AEDS | Market Watch

Corporates Rally for ZICE 2026

President to headline the inaugural summit

ZICE 2026 is not only a conference but also an action-oriented platform for investment promotion, policy dialogue, innovation, and partnership building.

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From the Editor's Desk

Welcome to the June edition of the Africa Economic Development Strategies (AEDS) Market Watch. As we cross the mid-year mark, the conversation surrounding Zimbabwe's macro-economic trajectory is rapidly shifting from stabilisation to structural transformation. For decades, our economic discourse has been dominated by immediate monetary fixes and fiscal firefighting. However, the long-term survival and prosperity of the Zimbabwean economy do not rest on financial engineering alone; they hinge fundamentally on our industrial capacity—our ability to add value to what we mine, what we grow, and what we build.

It is against this backdrop that AEDS, in strategic partnership with the Ministry of Industry and Commerce and ZimTrade, is spearheading the inaugural Zimbabwe Industrialisation Conference & Expo (ZICE 2026), scheduled for July 23–24, 2026. To accommodate the overwhelming surge of interest from international financiers, regional trade blocks, and local industrial giants, the venue for this premier summit has been centralized to the Harare International Conference Centre (HICC).

This move ensures the logistical scale necessary to host the thousands of delegates, policymakers, and over 500 exhibitors who are ready to converge on the capital. Let us be completely clear: ZICE 2026 is intentionally designed not to be another policy talk shop. Zimbabwe has no shortage of blueprints; what we have historically lacked is a synchronized ecosystem for execution.

This summit is a market-driven, practical deal-making platform centered on hard infrastructure, sustainable project financing, and robust private-public partnerships. Throughout the two days, the spotlight will be intensely focused on expanding local value chains. We will look beyond the raw extraction of strategic minerals like lithium, chrome, and gold, and instead map out concrete investment pathways for domestic beneficiation.

From the agricultural integration of agro-processing to downstream manufacturing opportunities anchored by massive foundational developments like the Manhize steel project, the agenda is unashamedly pro-growth and pro-execution. A defining highlight of the summit will be the Presidential Dialogue, a plenary session featuring His Excellency, President Dr. E.D. Mnangagwa, alongside key cabinet ministers and heads of core state institutions, including the Reserve Bank of Zimbabwe, the Mutapa Investment Fund, and ZimTrade.

This session will provide an unprecedented, direct platform to tackle the binding constraints on our industrial competitiveness—from infrastructure deficits and power supply challenges to the high cost of long-term capital. In this month's issue, we unpack the analytical framework guiding our industrialisation strategies, evaluate current market trends, and detail exactly how your organisation can participate on the ZICE expo floor. The future of Zimbabwe's economy will be determined by the industrial partnerships we forge today. We look forward to shaping that future with you on **23 and 24 July 2026 at the HICC.**

Thank you for joining us on this journey toward an integrated, competitive, and fully industrialised Zimbabwe.

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President Mnangagwa to Officially Open ZICE 2026

His Excellency, President Dr. E.D. Mnangagwa

The inaugural Zimbabwe Industrialisation Conference and Expo (ZICE) 2026 has received a massive vote of confidence from major corporate players, positioning the upcoming event as a critical turning point for the country's economic transformation. Organisers have confirmed that President Emmerson Mnangagwa, will officially open the high-level indaba, which is scheduled to run from July 23 to 24, 2026, at the Harare International Conference Centre.

Top-tier private sector giants, including Delta Corporation, National Foods, Varun Beverages, Dairibord Holdings, and Chilmund Chemicals, have placed their full weight behind the event, anchoring industry's readiness to drive the national economic vision. Hosted by the Ministry of Industry and Commerce in partnership with the economic think-tank Africa Economic Development Strategies (AEDS) and ZimTrade, the premier event is moving beyond the scope of a traditional talk shop and is instead being structured as a platform focused on execution, project financing, and tangible public-private partnerships.

The overwhelming endorsement from these leading corporate entities underscores the private sector's commitment to actively drive Zimbabwe's transition into a highly competitive, diversified, and upper-middle-income manufacturing economy. Executives from across the food, beverage, and chemical manufacturing sectors have hailed the platform as a long-awaited bridge connecting national policy design with actual corporate execution.

A headline highlight of the two-day event will be the Presidential Dialogue, a plenary session that will bring President Mnangagwa, his key cabinet ministers, and heads of state institutions, including the Reserve Bank of Zimbabwe and the Mutapa Investment Fund, face-to-face with local and global corporate leaders. This dialogue aims to directly confront and unpack structural bottlenecks historically hindering industrial growth, such as access to long-term affordable capital and foundational infrastructural needs.

ZICE 2026 comes as Zimbabwe accelerates the implementation of the National Development Strategy 2 and the Zimbabwe National Industrial Development Policy. Rather than relying purely on abstract economic debate, the platform is structured around a dedicated business-to-business matchmaking framework designed to pair developers of bankable projects directly with domestic and international financiers.

Organisers have indicated that the event will center heavily on expanding local value chains and promoting domestic value addition, which includes enhancing the in-country processing of strategic minerals like lithium, platinum, chrome, and gold. Furthermore, discussions will target heavy industrial interventions to maximize downstream manufacturing opportunities emerging from major national investments like the Manhize steel project, while also focusing on agro-processing by commercializing research from universities and innovation hubs to bridge the gap between academic knowledge and productive industries. Running parallel to the high-level policy and investment sessions is an expo that is expected to host over 500 exhibitors.

In an effort to foster inclusive economic participation and integrate small-to-medium enterprises into global supply chains, access to the exhibition floor will be completely free of charge to visitors. With over 1 000 regional and international industry leaders expected to converge in the capital, ZICE 2026 is uniquely aligned with regional frameworks like the African Continental Free Trade Area, SADC, and COMESA. Ultimately, the indaba is set to serve as a powerful catalyst, unlocking the investments required to position Zimbabwean products firmly onto the global stage.

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Corporate Giants hail Economic Stability

Zimbabwe's industrial sector has delivered a major vote of confidence in the Government's economic policies. Two of the nation's largest corporate heavyweights—National Foods Ltd (NatFoods) and Delta Corporation—have announced massive multi-million-dollar manufacturing expansions, explicitly praising current policy frameworks and currency stability for unlocking new avenues for growth.

Both firms noted that the predictability brought about by the Zimbabwe Gold (ZiG) currency has finally cleared the operational hurdles, hyperinflation, and exchange rate volatility that previously crippled long-term business planning.

Where the Capital is Going

Building on a recent US$22.5 million expansion into pasta and biscuits that successfully replaced imported goods, NatFoods is investing US$25 million into a new state-of-the-art flour mill.

The company also intends to invest in a second biscuit line and aggressively rolling out rooftop solar projects—including a completed 3-megawatt plant at Aspindale—to insulate their factories from power disruptions.

Spurred by skyrocketing consumer demand that has stretched their production to the limit, the country's largest beverage maker is investing US$35 million to upgrade its lager brewery and add a brand-new packaging line.

In Their Own Words

Speaking ahead of the upcoming Zimbabwe Industrialisation Conference and Expo (ZICE 2026), executives from both companies made it clear that these investments are a direct result of a stable policy landscape:

— Alex Makamure, Delta Corporation Finance Director: "We are able to look at opportunities largely because issues around our exchange rate and currency seem to be largely stable since the ZiG came in... [It allows businesses] to plan, to save, and then to invest."

— Mike Lashbrook, National Foods Chief Executive: "We are experiencing strong growth that is directly feeding into consumer spending power. We don't see that stopping... We wouldn't be committing this scale of capital if we didn't have confidence in local economic policies and the resilience of our consumers."

Restoring Monetary Sovereignty

A LOCAL economic development think tank, Africa Economic Development Strategies (AEDS), has proposed a comprehensive road map to transition Zimbabwe to a mono-currency system "as early as 2028" through the exclusive use of the local unit. In an interview on the sidelines of the Mid-Term Economic Review and High Policy Dialogue in Harare last week, organised by AEDS, its executive director, Professor Gift Mugano, said the multi-currency regime heavily favours the United States dollar, effectively neutralising the impact of domestic monetary policies.

The policy proposal comes ahead of the 2026 Mid-Term Fiscal and Monetary Policy review, which will take stock of the impact of Zimbabwe's macroeconomic stabilisation strategies and suggest interventions where needed. While the Government had previously set a 2030 deadline to phase out the multi-currency framework, policy has since shifted away from rigid timelines. The authorities now maintain that these specific economic milestones — referred to as "conditions precedent" — must first be achieved before the country can safely transition to a sole local currency to gain more leverage over the domestic economic trajectory. Recent economic data indicates that Zimbabwe is on a firm path towards achieving these core fundamentals.

Driven by robust foreign currency inflows and prudent monetary discipline, the country's foreign exchange reserves are steadily building, with two-month import cover likely to be achieved by year-end, moving closer to the targeted three-to-six-month safeguard. Concurrently, the local currency exchange rate has maintained strong stability, trading within a predictable interbank range, while successfully containing the parallel market premium. Backed by these strengthening buffers, annual local currency inflation now hovers within the single-digit range, establishing a stable macroeconomic foundation that economists believe will naturally cultivate public confidence and drive the market towards a mono-currency transition.

Prof Mugano noted that despite the Reserve Bank of Zimbabwe (RBZ) successfully keeping reserve money within safe limits at ZiG6,9 billion as of May 1, public memory of past hyperinflation continues to fuel heavy reliance on foreign cash for daily transactions and savings. According to Prof Mugano, the central bank cannot resolve the currency's limited circulation in isolation. Instead, a deliberate fiscal effort is required to systematically "manufacture" domestic demand for Zimbabwe Gold (ZiG)."We must confront the reality that our current multi-currency framework is heavily skewed in favour of the US dollar," said Prof Mugano. "As long as the greenback dominates daily commerce, it effectively neutralises the domestic monetary transmission mechanism, leaving the central bank with very few levers to steer the local economy."

The primary recommendation from AEDS targets amending part of the Finance Act that dictates that companies pay their taxes in the exact currency they use to trade. Under the current regulations, large exporters, such as mining firms, are legally required to liquidate 30 percent of their foreign currency earnings into ZiG under central bank mandatory retention laws. However, because they are not compelled to utilise the local currency to settle their large tax obligations, these firms immediately crowd the interbank market to trade ZiG back for US dollars."Amending the Finance Act to mandate that major national tax heads like VAT (value-added tax) and duties be paid in local currency will fundamentally alter corporate behaviour from day one," said Prof Mugano.


Professor Gift Mugano

To sweeten the deal for industry and encourage compliance, Prof Mugano suggested that a preferential tax regime should be introduced. Under this framework, economic agents paying their taxes and duties in ZiG would enjoy lower tax rates compared to those opting to or required to settle in US dollars, making transactions in the local unit financially advantageous. This structural shift would fundamentally alter corporate behaviour, forcing firms to hold and utilise the local currency rather than immediately offloading it. Crucially, Prof Mugano warned that this transition must not be rushed.

He emphasised that the policy approach should be "strictly staggered", cognisant of the risk that an abrupt implementation could severely disrupt the markets, shatter fragile confidence and trigger runaway inflation."This transition must avoid the pitfalls of sudden policy shocks, which would rattle the markets, destroy fragile public confidence and risk runaway inflation," he said."What AEDS is proposing is a strictly staggered, programmatic approach over the next two years that allows economic agents to adjust without disrupting industrial productivity."

To safely expand the supply of ZiG without risking inflationary pressures through unbacked printing, the AEDS policy proposal outlines a regulated, cyclical liquidity framework. Under this model, the Treasury would consider selling its foreign currency balances — accumulated from US dollar tax collections — directly to the central bank in exchange for ZiG.This mechanism would achieve a dual purpose. It would immediately increase the country's official US dollar reserves at the Reserve Bank of Zimbabwe (RBZ), while providing Treasury with the necessary local currency liquidity to pay local contractors and service providers in line with its recent policy announcements.

Crucially, the RBZ would only issue the new ZiG in direct exchange for Treasury's hard currency, ensuring that every single note or coin introduced into domestic circulation is fully backed by real-time foreign currency reserves. Because the Government would have already established an active structural demand sink by requiring major corporate taxes to be settled in the local currency, this expanded liquidity would be naturally and productively absorbed by the business ecosystem. Consequently, this managed circulation would fulfil domestic transactional needs without leaking excess liquidity onto the parallel market.**- The Sunday Mail**

Execution, Capital and Climate Resilience Dominate AEDS Policy Dialogue

The Africa Economic Development Strategies (AEDS) successfully hosted its Mid-Term Economic Review and High-Level Policy Dialogue on July 2, bringing together policymakers, economic analysts, and industrial captains to take stock of the country's economic performance over the first six months of the year and chart the way forward. The dialogue provided a robust platform for stakeholders to dissect the current macroeconomic environment, with discussions centering on sustaining economic stability, improving policy execution, securing long-term capital, and shielding local industry from external shocks such as climate change and global conflicts.

Opening the policy recommendations, Dr Richard Kamidza, the AEDS Director of Policy, Research, and Advocacy, noted that continuous dialogue between the Government and private sector is the cornerstone of sustainable economic planning.“Here we are seeking ideas to engage, and let's continue to engage,” Dr Kamidza said. “I think my takeaway in terms of policy recommendation is that whatever has been profiled around, let's continue to deal with this aspect of discussion…that you cannot take away from. And that is what builds the future. That is what sustains the future.

The Capital Markets Dilemma

While acknowledging that the Government’s stabilisation measures have brought a much-needed sense of predictability for businesses, delegates warned that stability alone is meaningless without policy execution and long-term funding. Mr Wellington Dangarembizi, managing director of Hunyani Holdings, attested to the current calm in the market but raised questions over long-term viability.“The fundamental thing is about the stability of our economy.

And I want to attest that yes, definitely there is stability, which brings predictability for industrialists. I think it's key in terms of investment decisions for any business; you need stability before you can actually start talking about investment," Mr Dangarembizi said. However, he pointed out that the "elephant in the room" remains the short-term nature of local banking finance, which makes massive industrial capital expenditure nearly impossible.“Stability by its nature has to be sustainable. And I think as business people, that's one thing that is always the pick of our minds, because sustainability then talks to investments," Mr Dangarembizi explained.

"Because as a business before we outlay capital, which we all know, it's a very scarce resource in our economy, you need to be guaranteed on sustainability. And yes, all the presentations spoke about the strategies and way forward. The key thing for me is the execution, because it's one thing to have very good articulated, well articulated blueprints on paper, but it's the articulation and the execution of those policies."Highlighting the practical financing constraints faced by manufacturers under the current banking structure, the Mr Dangarembizi said: "One thing that is very key for us as industrialists is the availability of capital.

“When you are talking about free trade area AfCFTA). But the question then becomes, are we ready? Are we well capacitated to compete.“As business people, that's one space that we definitely would require a concerted effort as a country to ensure that there's not only a competitive financing, but also financing that allows for you to invest. “If we're going to invest in plant equipment, for some big businesses, you're talking about US$10 to US$15 million. Banks can only give you money for 24 months at 15%. What kind of business are you actually going to invest in. “Sustainability can only be attained when you have capital markets that will make sure that financing is available.”

Protecting Local Industry Amid El Niño Threats

The dialogue also turned its focus towards agro-processing, food security, and how local manufacturers can navigate impending Super El Nino. Mr Tafadzwa Musarara, the Chairman of the Grain Millers Association of Zimbabwe (GMAZ), noted that while local manufacturing output has expanded, shifting consumer demands—particularly among the youth—need to be localised.”

There is no one to deny that there is a growth in local production. But equally so, there's also been a serious growth in terms of demand for commodities. One of it is, of course, rice is becoming a staple food.”Mr Musarara strongly cautioned the government against completely opening borders for finished grain imports in response to the projected El Niño drought, warning it could decimate domestic industry."As industry, we are more than ready to provide the local market.

This of course covers our colleagues in the packaging industry and the transport industry. “A quick audit of the preparations of readiness of local industry must be done.”Mr Musarara argued that keeping borders closed to finished products during a drought allows local millers and supporting industries to increase capacity utilisation, stabilise prices, and maintain the financial capacity needed to support local farmers in subsequent seasons.

Mid-term Economic Review & High Level Policy Dialogue in Pictures

IMF Urges Zimbabwe to Boost Social Safety Net Spending

Zimbabwe needs to urgently scale up funding for its social safety nets to protect vulnerable communities from economic shocks, the International Monetary Fund (IMF) has warned, noting that missed funding targets are undermining current stabilisation gains. In its latest assessment under the Staff-Monitored Programme (SMP), the global lender stressed that while structural reforms are key to restoring long-term economic stability, immediate attention must be given to budget execution for social protection.

The IMF noted with concern that the country had missed its indicative target on protected social and priority spending, a development that directly delays critical support reaching those who need it most. “Staff welcomes the authorities’ commitment to strengthening social protection systems, while the missed indicative target on protected social and priority spending underscores the need to improve budget execution and ensure timely support to vulnerable groups," the IMF said.

During the Mid-Term Economic Review and High-Level Policy Dialogue, a labour representative highlighted that despite positive macroeconomic indicators showing growth and stability, these gains are not cascading to the general public. The delegate noted that workers continue to earn wages well below the poverty datum line, while critical social sectors like health and education remain severely underfunded and struggling.

For reforms to be sustainable and inclusive, the IMF argued, the country’s most vulnerable populations cannot be left to bear the brunt of fiscal consolidation. To ensure that increased social spending actually reaches its intended beneficiaries, the IMF highlighted the need for deeper institutional reforms. The multilateral financier called for tightening controls to ensure allocated funds are released on time. **>>Next page**

“Staff welcomes the authorities’ commitment to strengthening social protection systems, while the missed indicative target on protected social and priority spending underscores the need to improve budget execution and ensure timely support to vulnerable groups”

IMF Urges Zimbabwe to Boost Social Safety Net Spending

There is also need for minimising budget overruns in non-essential areas to preserve space for social safety nets. Overall, the IMF noted Zimbabwe's economic programme implementation through the end of March 2026 was satisfactory, with all quantitative targets successfully met.

The IMF reported that the authorities achieved all quantitative benchmarks, including those on the primary budget balance, net official international reserves, Reserve Bank of Zimbabwe (RBZ) credit to the nonfinancial public sector, new external non-concessional borrowing, and ZiG monetary base growth.

The structural benchmark for late March—focused on enhancing taxpayer register quality through the quarterly monitoring and reporting of filing and payment compliance for new VAT and PAYE registrants—was also met. The IMF added that progress is being made towards achieving the country's upcoming end-June and end-September 2026 benchmarks.

Economic Resilience and Growth Projections

The IMF praised the resilience of the Zimbabwean economy in the face of a challenging external environment, particularly disruptions from the Middle East conflict which have driven up fuel and fertilizer prices, transport costs, and shipping fees. Following a strong economic growth rate of 8,3 percent in 2025, momentum carried into early 2026, driven by a recovery in agriculture, robust mining activity, and favourable international gold prices. Real GDP growth is projected to reach approximately 5 percent for the full year of 2026.

Despite elevated energy prices, inflation has remained low due to tight monetary conditions and a relatively stable exchange rate. Annual inflation is projected to average 5,1 percent in 2026. Supported by strong mining and agricultural exports alongside steady diaspora remittances, the current account is expected to remain in surplus, helping boost gross international reserves.

Looking further, the IMF's baseline scenario projects growth to moderate to 4,2 percent in 2027, with inflation staying in single digits. However, the fund warned that if a projected El Niño weather phenomenon materialises, growth could drop to the 2 to 3 percent range. Additional downside risks include a more severe El Niño or an escalation of the war in the Middle East.

Fiscal Performance and Risk Management

Zimbabwe's fiscal performance through the first quarter was stronger than anticipated, driven by robust tax revenue collection and conservative government spending. The IMF welcomed the government's commitment to keep expenditure within the limits of the approved 2026 national budget, while saving surplus revenues to build financial buffers for potential food security interventions in 2027.

The fund also commended commitments to contain fiscal risks associated with gold delivery incentives. This includes plans to cap payments this year and evaluate their long-term relevance during the formulation of the 2027 national budget.

Moving forward, the IMF emphasised that strengthening budget execution, commitment controls, public financial management, and clearing domestic arrears will be vital to preventing the accumulation of new debts and maintaining fiscal credibility.

Monetary Policy and FX Market Liberalization

On the monetary front, the RBZ has maintained a tight policy stance to curb inflation and ease pressures on the parallel foreign exchange market. The IMF advised that this restrictive stance should be sustained until inflation expectations are fully anchored and public confidence in the local currency strengthens.

The mission team welcomed the launch of the ZiG-denominated term deposit facility, describing it as a positive step towards using market-based monetary instruments. Over time, the IMF noted, shifting away from non-negotiable certificates of deposit will enhance monetary policy transmission and support the growth of the domestic money market.

The fund also welcomed Government plans to formulate a comprehensive strategy aimed at further liberalizing the foreign exchange market and reforming its FX intervention framework.

Debt Resolution and Re-engagement

Resolving Zimbabwe's external debt arrears and achieving debt sustainability remain core priorities for the country's international re-engagement agenda. The IMF welcomed ongoing discussions with external partners to establish a credible arrears-clearance and debt-resolution strategy.

Sustained progress under the Staff-Monitored Programme, alongside accurate debt data reconciliation and a transparent creditor engagement strategy, will be critical to supporting the next phases of the re-engagement process.

The IMF mission team held high-level meetings with the Minister of Finance, Economic Development and Investment Promotion, Professor Mthuli Ncube, and governor of the Reserve Bank of Zimbabwe, Dr John Mushayavanhu, alongside senior government officials, private sector executives, civil society representatives, and development partners.

Designing for Recycling

How CEREVITA and EVERYDAY are advancing sustainability packaging in Zimbabwe

Across Zimbabwe, families rely on trusted brands like CEREVITA and EVERYDAY every day for nourishment, affordability and quality. At Nestlé Zimbabwe, we believe that caring for families also means caring for the environment they live in. This is why we are increasingly focusing not only on what we produce, but also on how our products are packaged and managed at end of life.

Nestlé's approach to packaging is guided by clear sustainability principles: protecting human and environmental health, enabling a circular economy, complying with national regulations where applicable, and collaborating with stakeholders to strengthen local systems. Design for Recycling is one of the practical ways these principles are being applied in Zimbabwe. Through Design for Recycling (D4R), Nestlé is strengthening its commitment to everyday sustainability by ensuring that packaging is designed to be recyclable, simpler to recover, and better aligned with local waste-management realities without compromising food safety or quality.

What does "Design for Recycling" mean?

Design for Recycling (D4R) focuses on ensuring that packaging can be effectively collected, sorted, and recycled within existing or emerging waste management systems at the end of its lifeThis means:

- Using simpler, predominantly mono material packaging where feasible
- Reducing unnecessary packaging and hard to recycle materials
- Designing packaging that is compatible with local recycling infrastructure and recovery realities
- Mono material plastic structures (mainly PE or PP)
- Reduced use of complex laminates
- Improved recyclability through simpler designs
- Responsible use of printing, labels and inks Nestlé's global vision is clear: none of our packaging should end up in landfills or as litter. In Zimbabwe, this vision is being translated into practical action through everyday brands that are already part of households' daily lives.

For CEREVITA and EVERYDAY, Design for Recycling is not a distant ambition it is already being implemented in practice. At Nestlé's Harare factory, CEREVITA 500g packs have been transitioned to recyclable flexible packaging, enabling an estimated additional 35 tonnes of plastic to be recycled annually.

This shift follows Nestlé's Golden Rules for packaging, which prioritize:

For consumers, this means the same nutritious cereal they trust, now wrapped in packaging designed with its full life cycle in mind. Less complexity, more value. In line with Nestlé's Rules of Packaging Sustainability (Public Version, June 2025), packaging for everyday products is being redesigned to:

- Use fewer materials to improve recyclability and recovery efficiency
- Avoiding problematic plastics and additives that limit recycling outcomes Increase the potential value of recycled materials by keeping them clean and compatible with recycling streams. This approach makes recycling more efficient and supports the development of a stronger circular economy where materials stay in use for longer. Partnering for systemic change Design for Recycling cannot succeed through packaging design alone. Nestlé recognizes that recycling only works when effective systems, partnerships, and regulatory alignment are in place. Across Zimbabwe, the company is engaging with:
- Environmental regulators and authorities, including the Environmental Management Agency (EMA)
- Waste management community based recyclers and recovery initiatives and recycling organizations. These partnerships are essential to strengthen effective collection, sorting and recycling systems and to supporting policy dialogue and advancing nationally aligned approaches on sustainable packaging.

As Nestlé Zimbabwe continues its sustainability journey, it remains open to collaboration with partners who can help advance practical, locally relevant recycling solutions. Empowering consumers through everyday sustainability. Sustainability works best when consumers are part of the journey. Through clearer packaging design and responsible communication, Nestlé aims to help households make better disposal choices, turning everyday actions into collective impact.

By designing packaging that is simpler, more recyclable and fit for purpose, CEREVITA and EVERYDAY are demonstrating that sustainability does not have to be complex. It can start with the products on our shelves, in our kitchens, and on our breakfast tables, supported by responsible design, strong partnerships, and shared accountability. Because nourishing families today should never come at the expense of tomorrow.

DESIGNED FOR RECYCLING

DESIGNED FOR RECYCLING

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Good food, Good life

Opinion

When a Bigger Harvest Brings a Smaller Return

Record volumes, falling prices: Why Zimbabwe's tobacco market swings as it does, how other producing countries manage the cycle, and how a commercially run intervention vehicle could steady prices while standing on its own commercial feet.

By Tapiwa Masedza

Zimbabwe's 2026 flue-cured season shows a sharp split between volume and value. By day 71, growers had sold 330.6 million kilograms — 10.5% more leaf compared to the same point last year — but earned 17.6 percent less for it: US$827.6 million against US$1 billion. Similarly, the average price has fallen from US$3.36 to US$2.50 a kilogram This is not unusual; it is how farm markets behave. Growers decide how much to plant months before they know the price, guided by what they earned the previous season. Strong 2025 prices resulted in well over a 100 000 households plant more.

Each grower's decision was sensible, yet together they produced a supply that has outrun demand — and because demand cannot absorb it quickly, the price falls steeply. The grower without a contract is hit hardest, as his margin is the first to disappear.

The loss is large. Separating the fall in earnings into its price and volume parts, the price decline alone has cost about US$283 million on leaf sold so far, with the extra volume recovering only part of it. Even at a record 400-million-kilogram crop, the country would still earn roughly US$190 million less than in 2025.

Other producers manage this rather than endure it. China, the largest grower and the main buyer of our leaf, runs a state monopoly that sets the volume and the price paid to farmers. The United States, for 60 years, capped production and set a price floor backed by loans and a reserve that bought surplus in good years and released it in lean ones — funded by the industry, until the floor rose above world prices and the scheme was ended in 2004. India fixes the size of its crop before planting and sells through a regulated auction with minimum prices.

Brazil uses contracts under which companies buy the whole crop at a minimum price agreed each year and tied to the cost of production. In every case, stability is built deliberately.

Zimbabwe can build its own version: A quasi-Government but commercially run vehicle in the form an ordinary tobacco merchant can be established to buy green leaf, stores, blends, process and then exports lamina and cut rag.

It serves two equal purposes through the same vehicle. It is commercial because it buys, processes and sells at a profit. It stabilises prices because, in a season of glut, it enters the market as an extra, well-funded buyer — taking up the surplus and rejected leaf that drags the floor down, and prompting other buyers to bid higher. That lifts the price.

In years of deficit, it sells its processed stock into a stronger market and earns the better prices that scarcity brings. Buying when the price is low and selling when it is high, it stabilises prices across the cycle and grows stronger with each turn. The discipline is built in. The vehicle would lift prices only within a sensible band: a floor at the grower's cost of production — below which he makes a loss, as many did this year — and a ceiling at the export-recoverable price, beyond which it would only accumulate unsold leaf.

Funded by patient capital and a small industry levy, it need not burden the taxpayer. The problem is solvable: the tools are proven elsewhere, and the means to apply them are within reach.

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Southern Africa and the Global Tourism Shift

Dr Emmanuel A. Fundira

While Africa still represents a relatively smaller share of global Travel and Tourism GDP, its growth potential is disproportionately high. According to regional insights from the World Travel & Tourism Council (WTTC) and UN Tourism, Southern Africa sits at a unique inflection point in the evolution of global tourism.

Travel demand is steadily shifting away from volume-based tourism towards higher-value, experience-driven journeys. This shift favours destinations that offer authenticity, exclusivity, cultural richness and meaningful engagement with nature. Southern Africa is exceptionally well positioned to benefit from this trend.

The region possesses a remarkable endowment of natural capital, iconic wildlife, diverse landscapes, living cultures and human experiences that are difficult to replicate elsewhere and impossible to reproduce at scale.

At the same time, several structural factors continue to strengthen the region's long-term growth prospects:

- A relatively low base of international arrivals, providing significant room for expansion.
- Strong and growing global demand for safari, conservation and nature-based luxury travel.
- Competitive currency positioning across many destinations.
- Increasing international appetite for immersive, purpose-driven and transformational travel experiences.

In essence, Southern Africa's opportunity is not to compete on scale, but to compete on uniqueness, authenticity and depth of experience in a global tourism market that is increasingly prioritising meaning over mass tourism.

KEY STATISTICS

Travel & Tourism Contribution to GDP

- **Global:** US$9.9 trillion (9.9% of global GDP)
- **Southern Africa:** US$68.5 billion (7.6% of regional GDP)

Jobs Supported

- **Global:** 330 million jobs (1 in every 10 jobs)
- **Southern Africa:** 6.7 million jobs (direct, indirect and induced)

International Tourist Arrivals (2023)

- **Global:** 1.4 billion
- **Southern Africa:** 36.6 million

Competitive Advantage

- **Global:** Diverse destinations and strong post-pandemic recovery.
- **Southern Africa:** Untapped potential, authentic experiences and world-class natural assets.

THE KEY NUGGET

Southern Africa holds extraordinary natural, cultural and human capital. The opportunity now is to unlock greater value through collaboration, investment, innovation and sustainable growth. The future of Southern African tourism is not simply about recovery.

It is about building a more resilient, inclusive, competitive and thriving tourism economy that delivers benefits for communities, businesses, conservation and future generations. There is therefore a collective responsibility among governments, tourism authorities, investors, conservation agencies and private sector operators to work together in transforming potential into impact.

The opportunity is clear. The assets already exist. The task ahead is to unlock their full value."Southern Africa's greatest tourism advantage is not what it has, but how much of its potential remains untapped. The next chapter will belong to those who transform natural and cultural wealth into sustainable economic value."

Dr. Fundira is President of The Safari Operators Association of Zimbabwe

Zimbabwe Just Regulated Crypto — And It's More Serious Than You Think

By Jabulani S. Chibaya

The Extra-ordinary Government Gazette of June, 10 2026 published something that will reshape the country's digital finance landscape: Statutory Instrument 99 of 2026 — the Money Laundering and Proceeds of Crime (Virtual Asset Service Providers Registration) Regulations, 2026.

This is not a discussion paper. This is not a pilot programme. If you operate a crypto exchange, run a blockchain-based payments platform, develop DeFi protocols, hold customer crypto wallets, or facilitate any transfer of virtual assets in Zimbabwe — you are now regulated.

Let me break down what this means in plain language, who it affects, and why it matters far beyond the crypto industry.

What Is the Legal Foundation?

S.I. 99 of 2026 is made under the Money Laundering and Proceeds of Crime Act [Chapter 9:24], specifically section 103 as read with section 3A(1)(a). The responsible regulator for AML/CFT compliance in this framework is Zimbabwe's Financial Intelligence Unit (FIU), which falls under the Reserve Bank of Zimbabwe.

Now here is where it gets important for the broader ecosystem: the FIU handles registration and AML oversight of VASPs, while the Securities and Exchange Commission of Zimbabwe (SecZim) retains its mandate to license VASPs for capital markets activities under the Securities and Exchange Act. These are two separate legal obligations that may run concurrently.

A crypto exchange wanting to operate legally in Zimbabwe may need to satisfy both regulators — registered with the FIU for AML compliance, and licensed by SECZIM if its services touch securities or investment products. VASPs should seek legal advice to understand which regulatory windows apply to their specific business model.

Who is a VASP Under This Law?

The regulations define a Virtual Asset Service Provider (VASP) broadly as any person providing services relating to virtual assets — and the law goes further by capturing operators of software protocols, smart contracts, and decentralised applications if they commercially control or market such systems.

In practical terms, this covers:

- Crypto exchanges (fiat-to-crypto and crypto-to-crypto)
- Crypto wallet custodians
- Transfer and remittance platforms using blockchain
- Token issuers and DeFi protocol operators who exercise control — meaning they can modify fees, upgrade protocol logic, withdraw assets, or represent themselves as the service provider
- Peer-to-peer platforms facilitating virtual asset transfers

The key phrase is "as a business or for commercial benefit." Personal use of crypto wallets is not targeted.

The Breakdown

The Registration Process — What VASPs Must Do?

The FIU has established a formal application and registration system. Here is what applicants face: You must be incorporated in Zimbabwe. Foreign multinationals must operate through a locally registered subsidiary. No shell structures, no remote-only operations. The documentation burden is substantial.

Applicants must submit certified incorporation documents; identity documents for all beneficial owners, directors, and principal officers; police clearance certificates dated within six months; proof of physical business premises; an ownership structure diagram; a valid tax clearance certificate; fit and proper declarations; an AML/CFT/CPF risk assessment report; a written compliance policy; names of affiliated entities both locally and internationally; and documented cybersecurity safeguards.

The FIU has 90 days to decide on a complete application. Incomplete applications are deemed abandoned, and the applicant is notified of rejection within 90 days of first submission.

False declarations carry criminal liability — up to US$10,000 in fines, plus a six-month ban on reapplication. There is no application fee but registration issuance costs US$500. Annual renewal costs US$400. All fees are non-refundable and flow to Reserve Bank funds.

Certificates are valid for one year and cannot be transferred or assigned. They expire unless renewed, and late renewals attract a fine.

The "Fit and Proper" Standard — This Is Serious

The FIU will assess whether all beneficial owners, directors, and principal officers of a VASP are fit and proper persons. This covers financial standing, relevant qualifications and experience, professional reputation, criminal record, and whether any prior financial services licences have been refused or revoked anywhere in the world.

This is not a rubber-stamp process. The FIU can refuse registration if even a minority shareholder (10% or more) fails the fit and proper test. The net is cast wide deliberately — to prevent individuals with questionable histories from operating through proxies or obscured ownership structures.

The Travel Rule — The Most Technically Complex Provision

Part V of the regulations introduces the Travel Rule — an obligation that originates from FATF (the Financial Action Task Force) Recommendation 16, and Zimbabwe is now formally enforcing it.

What it requires in simple terms. When a VASP processes a virtual asset transfer, it must collect, verify, and securely transmit specific information about both the sender (originator) and the recipient (beneficiary) to the receiving VASP — before or at the time of the transaction.

For the Ordering VASP (the one sending funds), this means collecting:

- Full legal name, wallet address, physical address, national ID or passport number, and date/place of birth for the originator
- Full legal name, wallet address, and country/city of residence for the beneficiary

This information must be KYC-verified using independent and reliable documents before the transfer is executed, then transmitted securely to the beneficiary VASP using IVMS 101 — the internationally accepted InterVASP Messaging Standard.

For the Beneficiary VASP (the one receiving funds), it must have risk-based systems to detect transfers missing required information and must verify the recipient against its own records.

Transfers to unhosted (self-custody) wallets face enhanced scrutiny. For any transaction exceeding US$1 000, the Ordering VASP must conduct Wallet Ownership Proof — a cryptographic verification (such as a "Satoshi Test" or digital signature) to confirm the unhosted wallet actually belongs to the client. This is designed to close a significant loophole where criminals move funds to anonymous wallets to evade detection.

The Travel Rule is the most operationally demanding provision in the regulations for most VASPs. Compliance requires investment in Travel Rule solutions — software that integrates with IVMS 101 standards and automates the collection and transmission of counterparty information at transaction level. VASPs that have not built this infrastructure must do so urgently.

Customer Due Diligence (CDD) Obligations

Beyond the Travel Rule, all VASPs must implement full Customer Due Diligence for transactions equal to or exceeding US$1 000. This covers:

- Identification and verification — Know Your Customer (KYC) using reliable, independent source documents
- Beneficial ownership identification — where a customer acts on behalf of another person
- Ongoing transaction monitoring — ensuring activity is consistent with the customer's risk profile

> **The FIU will assess whether all beneficial owners, directors, and principal officers of a VASP are fit and proper persons. This covers financial standing, relevant qualifications and experience, professional reputation, criminal record, and whether any prior financial services licences have been refused or revoked anywhere in the world.**

The Breakdown

Enhanced Due Diligence for high-risk customers, jurisdictions, or transaction patterns

- Suspicious Transaction Reporting — VASPs must file Suspicious Transaction Reports (STRs) with the FIU promptly upon detecting unusual activity
- Record retention — all identification and transaction records must be kept for a minimum of five years after the business relationship ends

Staff must be trained to recognise red flag indicators of money laundering, terrorist financing, and proliferation financing.

Suspension, Revocation, and Surrender

The FIU has broad enforcement powers. Registration can be suspended immediately if the Director General considers it urgent and necessary for public protection — with a seven-day window for the VASP to respond.

Registration can be revoked for a wide range of reasons: AML/CFT offences, failing to meet regulatory requirements, providing false information during application, ceasing to operate for more than 30 days, entering liquidation, loss of fit and proper status, or conducting business against the public interest. Critically, the FIU can revoke registration without notice if it is in the public interest. This is a powerful enforcement tool.

What This Means for Different Stakeholders?

For VASPs and Crypto Businesses: Immediate compliance obligations. Begin the registration process now. Audit your KYC/AML policies, invest in Travel Rule technology, ensure your beneficial ownership structures are transparent, and appoint a Zimbabwe-resident compliance officer with genuine authority and independence.

For Banks and Financial Institutions: The regulations require VASPs to maintain physical business presence and banking relationships in Zimbabwe. Banks should develop VASP onboarding policies — assessing VASPs as a distinct risk category — and prepare for increased STR volumes as VASPs build their own reporting infrastructure. Correspondent banking relationships may also be affected where international transfers involve VASP counterparties.

For Consumers and Investors: Any platform offering crypto services in Zimbabwe must now be registered. Before depositing funds or using a platform, verify its registration status on the FIU's publicly accessible Register of Virtual Asset Service Providers. The certificate must be displayed both physically and digitally, with a QR code linking to the official registry entry. Unregistered platforms carry no regulatory protection for users.

For the General Public: The regulations exist to protect you. They prevent fraudulent schemes, ensure platforms are run by fit and proper people, and create a reporting mechanism for suspicious activity. Consumer protection, financial stability, and market integrity are explicitly listed as the founding principles of the framework.

The Broader Significance for Zimbabwe's Financial Sector

Zimbabwe has had a complicated relationship with digital currencies — from early crypto adoption driven by currency instability to a period of regulatory uncertainty. S.I. 99 of 2026 signals a deliberate pivot toward a structured, internationally aligned approach.

The regulations incorporate FATF standards directly — the Travel Rule, beneficial ownership transparency, risk-based AML frameworks, and CDD obligations mirror what the EU's MiCA regulation and similar frameworks in South Africa, Kenya, and globally have adopted. This alignment matters for correspondent banking relationships, for international investor confidence, and for Zimbabwe's standing in global AML/CFT evaluations.

The introduction of a public VASP register is particularly significant. Transparency of registered entities builds consumer trust and gives banks, investors, and regulators a single source of truth for who is operating legitimately in the market.

Final Thought

The simplest way to understand S.I. 99 of 2026 is this: crypto is now treated like banking. The same principles of knowing your customer, reporting suspicious transactions, maintaining records, having fit and proper management, and operating transparently now apply to virtual asset businesses just as they do to traditional financial institutions.

> **“Banks should develop VASP onboarding policies — assessing VASPs as a distinct risk category — and prepare for increased STR volumes as VASPs build their own reporting infrastructure”**

The FIU has the tools to identify unregistered operators, share intelligence with other authorities, and move swiftly to suspend or revoke registrations where the public interest demands it.

For legitimate operators, this is good news. A regulated environment reduces the reputational risk of operating alongside bad actors, creates a level playing field, and opens doors to banking, investment, and international partnerships that regulatory uncertainty previously closed.

Zimbabwe's virtual asset sector is open for business — properly regulated business.

Jabulani Chibaya is a blockchain and AI expert.

Nigeria unveils world-class mineral discovery

Nigeria has announced what could be one of its most significant mining discoveries in recent years, unveiling a world-class polymetallic mineral province in Kaduna State while also revealing an estimated 3.3 million metric tonnes of lithium reserves at a separate mining site near Abuja. The discoveries were revealed at the African Natural Resources and Energy Investment Summit as part of Nigeria's strategy to diversify its economy beyond oil.

The Kaduna site contains high-grade platinum group metals, gold, nickel, copper, lithium, and rare earth elements, verified by the Nigerian Geological Survey Agency. These findings position Nigeria as a potential new hub for critical minerals, attracting global investors and supporting government reforms to formalize and regulate mining.

Nigeria's Minister of Solid Minerals Development Dele Alake described the Kaduna discovery as a landmark breakthrough that could elevate Nigeria's standing in the rapidly expanding global market for critical minerals used in clean energy technologies and advanced manufacturing. Unveiling the discovery publicly for the first time, Alake described it as a milestone for Nigeria's mining sector, saying the exceptionally high-grade deposits could position the country among emerging global hubs for strategic minerals and sustainable mining investment.

According to the minister, the newly identified mineral province contains high-grade deposits of platinum group metals, gold, nickel, copper, lithium, and rare earth elements.“Recent exploration breakthroughs verified by the Nigerian Geological Survey Agency have unveiled a world-class polymetallic mineral province in Kaduna State, with significant deposits of gold, nickel, copper, lithium and rare earth elements," Alake said.Alake said the discovery was made by a private company (Steron Mining) in collaboration with the Nigerian Geological Survey Agency (NGSA), which subsequently verified the findings.

Alongside the Kaduna announcement, Steron Mining and Company Limited disclosed that it has identified an estimated 3.3 million metric tonnes of lithium reserves at its Abuja mining site. The announcement comes as countries around the world intensify competition for critical minerals needed to manufacture electric vehicle batteries, renewable energy infrastructure, semiconductors, and defence technologies.

Lithium, nickel, platinum group metals and rare earth elements have become increasingly valuable as governments accelerate the global energy transition and seek to diversify supply chains away from traditional producers. Nigeria has long been recognized for its vast untapped mineral wealth, but the sector has historically contributed only a small share of the country's gross domestic product compared with crude oil.

If successfully developed, the newly discovered mineral province in Kaduna and the lithium reserves near Abuja could mark an important step in Nigeria's efforts to become a leading supplier of critical minerals at a time when global demand continues to rise. For one of Africa's largest economies, the discoveries also represent an opportunity to reduce its reliance on oil revenues while building a mining sector capable of competing in the global race for the resources powering the next generation of clean energy and advanced technologies
—Business Insider Africa

Foreign

China's universities cut 12,000 'obsolete' majors in AI overhaul

Between 2021 and 2025, Chinese universities revoked or suspended 12,200 undergraduate programs and introduced 10,200 new ones, according to Ministry of Education data cited by Xinhua. More than 30% of the country's undergraduate majors were adjusted during the period. The changes are part of a nationwide effort to align higher education with China's economic and technological priorities as artificial intelligence transforms industries and labor market demands.

Many of the discontinued programs were in arts, humanities, foreign languages and management, fields that Chinese universities increasingly view as "obsolete" or less relevant to future employment needs, according to the South China Morning Post. The overhaul comes as universities face mounting pressure to improve graduate employment outcomes. China has seen record numbers of university graduates in recent years, while many young people have struggled to find jobs that match their qualifications.

At the University of Shanghai for Science and Technology, admissions to its product design program were suspended this year. A recent graduate told SCMP that weak job prospects contributed to the decision. "The rapid development of AI has hit product design hard," the graduate said. "Many core tasks, such as modelling and rendering, can now be handled by AI."

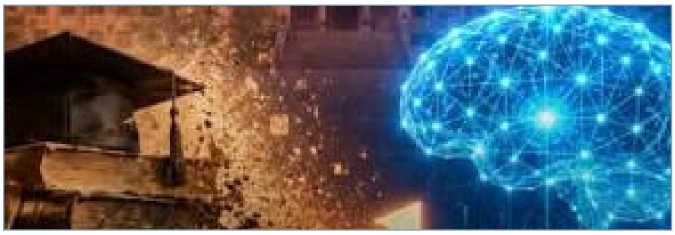
The Communication University of China, a leading media-focused institution in Beijing, has also restructured several programs. Its cinematography major has been merged into a broader film and television cinematography and production program.

At the same time, universities are expanding programs tied to emerging technologies and strategic industries. Nine universities have introduced majors in embodied intelligence, a field that combines AI with physical systems such as robots. The programs support Beijing's push to accelerate the use of advanced AI technologies across the economy. China's education overhaul reflects a broader global effort to adapt school and university curricula to the AI era, British news outlet **The Independent noted.**

Some experts said repeatedly replacing one major with another is only a short-term solution for Chinese universities facing rapid technological change. Chu Zhaohui, a senior researcher at the National Institute of Education Sciences, said many of the programs being cut were introduced only a few years ago and had little time to develop. He argued that universities should give students more flexibility to choose courses based on their interests, strengths and career goals rather than repeatedly reshuffling majors.

As AI and other emerging technologies reshape the job market, many Chinese families are placing greater value on adaptable skills than on highly specialized degrees. Vincent Zhao, who runs a media production company in Beijing, encouraged his daughter to study statistics and data governance when she entered university last year because he believed the field would offer greater flexibility in a changing job market.

"We focused on choosing a broad direction that aligns with what she likes and excels at, leaving room for either future postgraduate studies or employment," Zhao said. "The old path – where you study one specific major, find a perfectly matched job, and stay in it stably for a lifetime – simply does not exist anymore." Vin Express



Corporate Heavyweights Credit Government Policy for Multi-Million Dollar Expansion Zimbabwe's industrial sector has delivered a major vote of confidence in the Government's economic policies. Two of the nation's largest corporate heavyweights—National Foods Ltd (NatFoods) and Delta Corporation—have announced massive multi-million-dollar manufacturing expansions, explicitly praising current policy frameworks and currency stability for unlocking new avenues for growth.

Corporate leadership at both firms noted that the predictability brought about by the Zimbabwe Gold (ZiG) currency has finally cleared the operational hurdles, hyperinflation, and exchange rate volatility that previously crippled long-term business planning.

Where the Capital is Going

Building on a recent US$22.5 million expansion into pasta and biscuits that successfully replaced imported goods, NatFoods is investing US$25 million into a new state-of-the-art flour mill. They are also greenlighting a second biscuit line and aggressively rolling out rooftop solar projects—including a completed 3-megawatt plant at Aspindale—to insulate their factories from power disruptions.

Spurred by skyrocketing consumer demand that has stretched their production to the limit, the country's largest beverage maker is investing US$35 million to overhaul its lager brewery and add a brand-new packaging line.

In Their Own Words

Speaking ahead of the upcoming Zimbabwe Industrialisation Conference and Expo (ZICE 2026), executives from both companies made it clear that these investments are a direct result of a stable policy landscape:

"We are able to look at opportunities largely because the issues around our exchange rate and currency seem to be largely stable since the ZiG came in... [It allows businesses] to be able to plan, to save, and then to be able to invest."

— Alex Makamure, Delta Corporation Finance Director

“We are experiencing strong growth that is directly feeding into consumer spending power. We don't see that stopping... We wouldn't be committing this scale of capital if we didn't have total confidence in local economic policies and the resilience of our consumers."

— Mike Lashbrook, National Foods Chief Executive

Why This Matters

For years, the manufacturing sector was forced into a defensive posture just to survive daily currency fluctuations. This shift marks a turning point: the heavyweights of Zimbabwe's private sector are no longer just managing risks—they are actively deploying long-term capital, proving that predictable government policy is the ultimate engine for industrial expansion and import substitution.

At a Glance

Old Mutual Renewable Energy Fund

The Old Mutual Renewable Energy Fund is Zimbabwe's premier blended finance vehicle dedicated to scaling clean energy infrastructure, eliminating the national power deficit, and driving sustainable economic development.

Fund Overview

Attribute	**Details**
Fund Name	**Old Mutual Renewable Energy Fund**
Registration No.	**SECZ101151S (Registered Collective Investment Scheme)**
Structure	**Open-ended Fund**
Fund Manager	**Old Mutual Investment Group Zimbabwe**
Functional Currency	**United States Dollars (US$)**

Capital Targets & Scaling Strategy

The fund utilizes a tiered deployment strategy via staged Capital Calls to scale infrastructure investments systematically.

ULTIMATE TARGET SIZE:	**US$100 million**
FIRST CLOSE TARGET:	**US$50 million**
COMMITTED TO DATE:	**US$17 million**

Cornerstone Investor Capitalization

The fund's initial pool is anchored by strong institutional backing, with US$12 million already actively received and deployed into market projects.

- Old Mutual Life Assurance Company Zimbabwe Committed: US$8 million| Received to Date: US$6 million
- United Nations Capital Development Fund (UNCDF) Committed: US$8 million | Received to Date: US$6 million
- Ministry of Finance, Economic Development & Investment Promotion) Committed: US$1 million | Status: Staged placement
- Old Mutual Investment Group Zimbabwe (Fund Manager) Committed/Disbursed: 0.5% of aggregate capital commitments

Investment Mandate & Impact: The fund focuses on unlisted alternative energy enterprises and climate-positive technologies across Zimbabwe. By leveraging risk-absorbing concessional capital from the UNCDF alongside institutional equity, the fund effectively de-risks commercial green energy investments—crowding in domestic pension funds and private investors to build sustainable, hard-currency returns.

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- TITLE DEEDS

Festive Season Promotion

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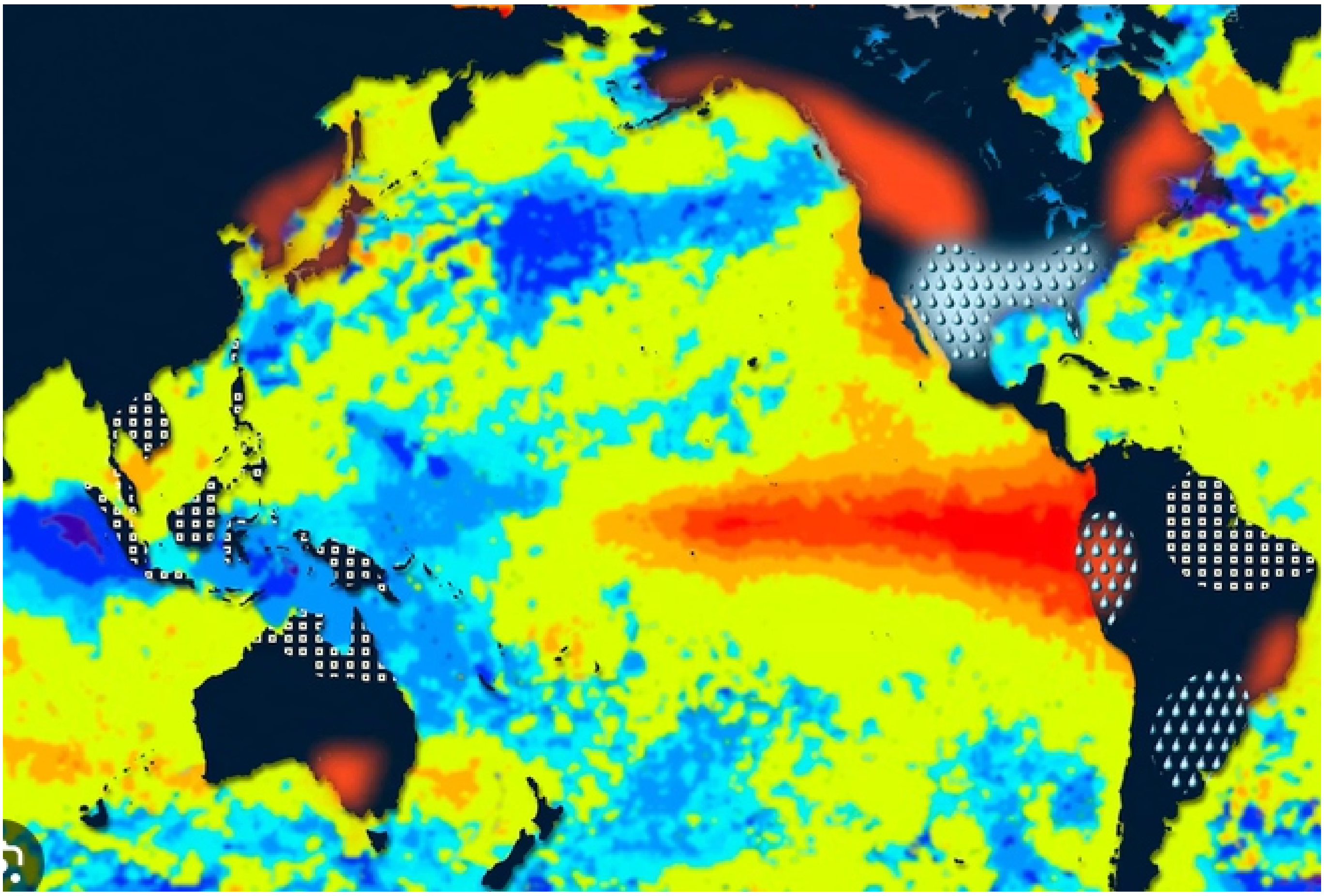
Eastlea



Strong El Nino will develop rapidly over coming months, says UN weather agency

The United Nations weather agency has raised its forecast for the rapid emergence of a strong El Nino in the coming months, warning that the phenomenon is likely to drive global temperatures higher. El Nino is a periodic warming of sea surface temperatures in the central and eastern Pacific Ocean, which typically lasts between nine and 12 months, that can drive up global temperatures and increase the risk of extreme weather, according to the World Meteorological Organization (WMO). "El Nino conditions have emerged in the Equatorial Pacific, and there is a remarkable agreement between forecast models that this will be a strong El Nino," said Alvaro Silva, a scientist at the WMO.

The intensity of El Nino is important because it increases the likelihood of extreme weather and climate events in different parts of the world, Silva said. In early June the WMO had forecast a moderate or possibly a strong El Nino but it said recent forecasts had given it more confidence that strong El Nino conditions are developing in the equatorial Pacific. The WMO said it could further revise up its forecast if information later in the summer points to a very strong El Nino.

Seasonal forecasts indicate a strong and robust typical pattern of El Nino, including drier than normal conditions in parts of the world, such as Central America, Caribbean, North and South America, and drier patterns in South Asia during the monsoon season in parts of Indonesia and South East Asia, according to the WMO."El Nino will also give an extra boost to global temperatures.

We know that during El Nino years the global temperatures normally reach record levels," Silva said. Europe experienced its worst recorded heatwave between June 20-28, causing disruption to power generation, damaging infrastructure and overwhelming healthcare systems, experts said. The extreme heat was almost certainly driven by climate change, scientists said. The effects of El Nino will be felt in different regions until the end of the year and into 2027, Silva added—**Reuters**

> **"El Nino conditions have emerged in the Equatorial Pacific, and there is a remarkable agreement between forecast models that this will be a strong El Nino"**