



PRESS ANNOUNCEMENT

Memorandum of Understanding (MOU) entered into by the Tobacco Industry and Marketing Board (TIMB), the Zimbabwe Stock Exchange Limited (ZSE) and the Victoria Falls Stock Exchange Limited (VFEX)

Given the funding and marketing challenges faced by small scale Tobacco farmers, funding challenges faced by local Tobacco merchants and the limited hedging instruments for farmers in terms of price and weather risks, the Tobacco Industry and Marketing Board (TIMB), the Zimbabwe Stock Exchange Limited (ZSE), the Victoria Falls Stock Exchange Limited (VFEX) are pleased to announce the signing of a Memorandum of Understanding (MOU) which forms a basis for cooperation in the following areas;

- Fundraising for Tobacco farmers,
- Fundraising for local Tobacco merchants,
- The compilation and distribution of tobacco production and marketing data,
- The establishment of a tobacco derivatives market.

The full implementation of this MOU is expected to result in increased productivity and smoother cash flows for small scale farmers and improved capacity for local Tobacco merchants.

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