

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
Agricultural Bank of Zimbabwe and Agricultural Marketing
Authority

IT is hereby notified, in terms of section 300(3) of the Constitution of Zimbabwe, as read with section 18(2) of the Public Debt Management Act [*Chapter 22:21*], that the Minister of Finance and Economic Development hereby issued the following—

- (a) Guarantee, binding the Government of Zimbabwe as surety for the repayment to the subscribers to the Agro bills issued by Agricultural Bank of Zimbabwe (Agribank) and Agricultural Marketing Authority (AMA) of the value subscribed through AMA Agro bills up to a total amount not exceeding one hundred million Zimbabwean dollars (\$100,000,000,00), being the aggregate value of the capital sum, in addition to accrued interest, on the AMA Agro bills to be issued by Agribank and AMA to finance horticulture and oil seed production farmers for the 2020/2021 agricultural season, in the event that the parties' default on their contractual obligations;
- (b) that the total amount of this Guarantee will be reduced by any payment of the principal, interest and fees effected by the Bank, or any payment of principal, interest and fees by the beneficiary;
- (c) the guarantee shall remain valid and in force until 31st December, 2021.