



PRESS STATEMENT

GOLD DEALING LICENCE FEES AND GOLD BUYING AGENCY FEES

It has come to the attention of the Reserve Bank of Zimbabwe (the Bank) that there has been some misunderstanding pertaining to payment of gold dealing licence fees and gold buying agency fees following the publication of Statutory Instrument 32 of 2023, (Gold Trade (Licence Fees) Amendment Notice, 2023 (No.1)), on 20 March 2023.

In line with its mandate to promote the development of gold mining and production in Zimbabwe, the Bank wishes to provide clarity as follows:

- (a) Statutory Instrument 32 of 2023 provides for annual licence fees payable by gold dealers – that is, persons licensed to buy, refine and export gold. Thus only gold refiners shall be liable to pay the US\$200 000 licence fees.
- (b) Gold buying agents are issued with permits by holders of a gold dealing licence and in the case of Fidelity Gold Refinery (Private) Limited, the agents are appointed to buy gold on its behalf in areas where it does not have gold buying centres and the permit costs US\$2 500 per annum.

In that regard, a gold dealing licence is distinct from a gold buying agency permit.

John P Mangudya
Governor
21 March 2023