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## Zimbabwe introduces Z\$100bn note

**Zimbabwe is to introduce a bank-note worth Z\$100bn in response to rampant inflation - but the note will barely cover the cost of a loaf of bread.**

Some Zimbabweans are already calling for higher denominations in a country where the official annual inflation rate has exceeded 2,200,000%.

Independent economists believe the real rate is many times higher.

Zimbabwe's meltdown has left at least 80% of the population in poverty, facing mass shortages of basic goods.

The country's central bank has introduced several new notes already this year in response to the hyperinflation.

In January, a Z\$10 million note was issued, followed by a Z\$50 million. By June the denominations had reached tens of billions.

### Daily bread

In a notice in the state-controlled Herald newspaper, central bank governor Gideon Gono said the Reserve Bank of Zimbabwe would introduce the new notes - known as special agro-cheques - to help consumers.

"This new \$100 billion special agro-cheque will go into circulation on Monday," the notice said.

But Zimbabwe residents say the latest note is already worthless, and does not even cover their daily lunch.

"Nowadays, for my expenses a day, I need about Z\$500 billion," one resident said.

"So Z\$100 billion can't do anything because for me to go home I need Z\$250 billion, so this [note] is worthless."

Zimbabwe was once one of the richest countries in Africa.

But it has descended into economic chaos in recent years, with many international observers blaming the policies of President Robert Mugabe.



In January, the bank introduced a Z\$10m note

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