

**STATEMENT BY THE INCOMING CHAIRMAN, DR. JOHN MANGUDYA,  
GOVERNOR OF THE RESERVE BANK OF ZIMBABWE AT THE 42<sup>ND</sup> MEETING  
OF THE BUREAU OF THE COMESA COMMITTEE OF GOVERNORS OF  
CENTRAL BANKS IN CAIRO EGYPT.**

**23<sup>RD</sup> NOVEMBER 2022**

**Distinguished Governors  
Ladies and Gentlemen**

It is an honor and privilege for me to address this distinguished gathering of the 42nd Meeting of the Bureau of the COMESA Committee of Governors of Central Banks.

I also would like to take this opportunity, at earnest, to thank our host, Mr. Hassan Abdalla, the Acting Governor of the Central Bank of Egypt and the out-going chair of the Bureau of the COMESA Committee of Governors of Central Banks, for the very warm hospitality extended to the Governors at this 42nd meeting, here in Cairo.

**Distinguished Governors,  
Ladies and Gentlemen,**

We have had a heavy agenda, for which I would like to commend the outgoing members of the Bureau under the able leadership of H.E. Governor Hassan Abdalla, the outgoing Chair and our two institutions of CMI and CCH, who, despite the unusual times we find ourselves in, have kept our monetary integration agenda on course.

Distinguished Governors, we have agreed on yet another ambitious agenda for CMI and CCH for 2023, including, in it, the Governors symposium. I would like to count on your usual support distinguished Governors in making this a reality.

**Distinguished Governors,  
Ladies and Gentlemen,**

As rightly said by my predecessor, our region, at the moment, faces particularly a challenging environment marked by higher and more volatile commodity prices, tighter-than-expected global financial conditions, rising inflationary pressures and a lingering pandemic, whilst at the same time, growth momentum remains subdued. Distinguished Governors, amidst this difficult balancing act of having to reign on inflation and support recovery, we remain steadfast to safe guard the region's hard-earned gains in the Monetary Integration Agenda.

**Distinguished Governors,  
Ladies and Gentlemen,**

With these remarks, I thank you for entrusting me with the chairmanship of the Bureau and look forward to a cordial working relationship with all of you, distinguished Governors in supporting CMI and CCH to steer the COMESA Monetary Integration agenda to the desired heights.

**Thank you for your Attention**