

Zimbabwe introduces \$10 million note

New bank notes, including a \$10 million bill, will go into circulation in inflation-ravaged Zimbabwe this week, the central bank's governor said on Wednesday.

Less than a month after announcing a similar move, Gideon Gono said the new notes would provide much needed relief to consumers who often have to go shopping with sacks of cash.

"With effect from Friday (January 18), the Reserve Bank of Zimbabwe is releasing the following bearer cheques into circulation: one million dollars, officially worth about US\$0.33, five million dollars and 10 million dollars," Reserve Bank Governor Gono told a news conference.

"Further to provide relief and convenience to the transacting public, daily cash withdrawals have been increased from the current 50 million zimdollars to 500 million per individual. This takes effect from Friday," he said.

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