



MONTHLY ECONOMIC REVIEW



NOVEMBER 2016



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SELECTED ECONOMIC INDICATORS

	2016 October	2016 November	Month-on- Month Change
Z.S.E. Mining Index¹	33.8	57.4	69.8%
Z.S.E. Industrial Index¹	120.8	137.1	13.5%
National Payment System Transactions (US\$ millions)	6 467.5	6 900.0	7%
Money Supply (US\$ millions)²	5 356.0	5 466.2	2.1%
Money Supply (M3) Annual Growth² (%)	16.4	15.2	
Yearly Inflation³ (%)	-0.95%	-1.1%	
Monthly Inflation³ (%)	0.09%	0.02%	
Nominal Lending Rate² (% per annum)	4.0-18.0	4.0-18.0	

Sources:

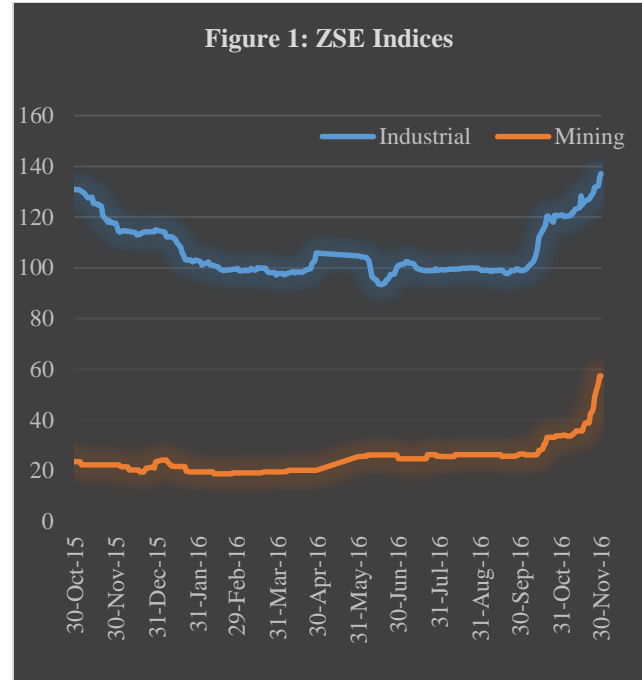
1. Zimbabwe Stock Exchange (ZSE)
2. Reserve Bank of Zimbabwe (RBZ)
3. Zimbabwe National Statistics Agency (ZIMSTAT)

STOCK MARKET DEVELOPMENTS

Major stock markets in the USA registered gains, during the month of November 2016. European and Asian markets, however, registered mixed trading during the same period. The CAC 40, Nikkei and Shanghai recorded gains, while the FTSE 100, DAX and Hang Seng recorded losses.

In Africa, the performance of leading stock markets was mixed during the month under analysis. Gains were registered in Egypt, 24.40%, Kenya, 3.40% and Tunisia, 1.02%. Stock markets in Nigeria and South Africa, however, recorded losses of -7.3% and -0.20%, respectively.

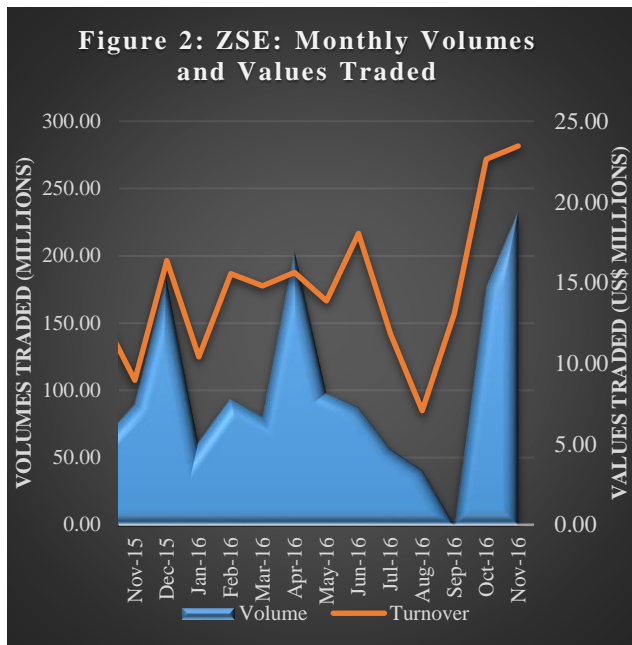
The Zimbabwe Stock Exchange (ZSE) was bullish during the month of November 2016, on account of renewed investor interest in blue-chip counters. Resultantly, both the mainstream and resources indices increased. The industrial index gained by 13.5%, to close the month under review at 137.08 points. Similarly, the mining index increased by 69.76% to 57.38 points in November 2016, from 33.8 points in October 2016.



Source: Zimbabwe Stock Exchange, 2016

The volume of shares traded rose by 31.74% to 233.7 million shares during the month of November. This was underpinned by a substantial number of block trades recorded as follows: Nicoz Diamond, 24.5 million shares traded at 2.75 cents; Econet, 4.7 million shares traded at 28 cents; Delta, 3.29 million shares traded at 4 cents; and Axia Corporation, 2.5 million shares traded at 6 cents.

ZSE market turnover stood at US\$23.5 million in November 2016, up from US\$22.6 million in October 2016.

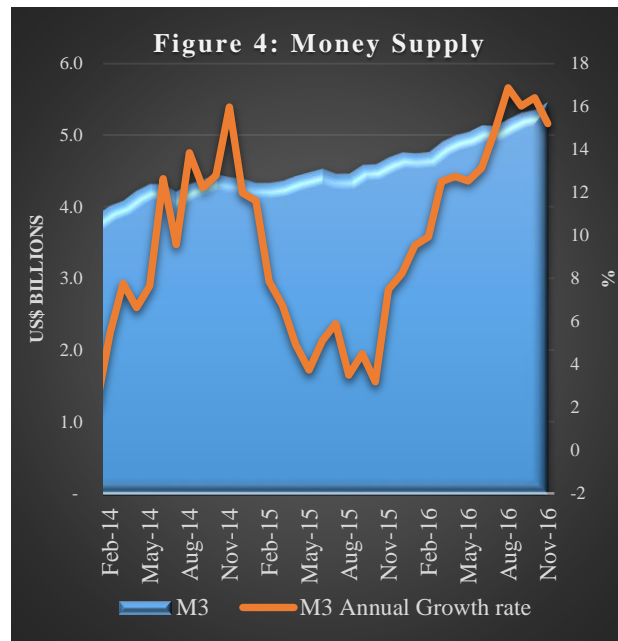


Source: Zimbabwe Stock Exchange, 2016

Concurrently, the ZSE market capitalization rose by 14% to close at US\$3.80 billion, during the month under review. This was on account of gains in heavy weight stocks.

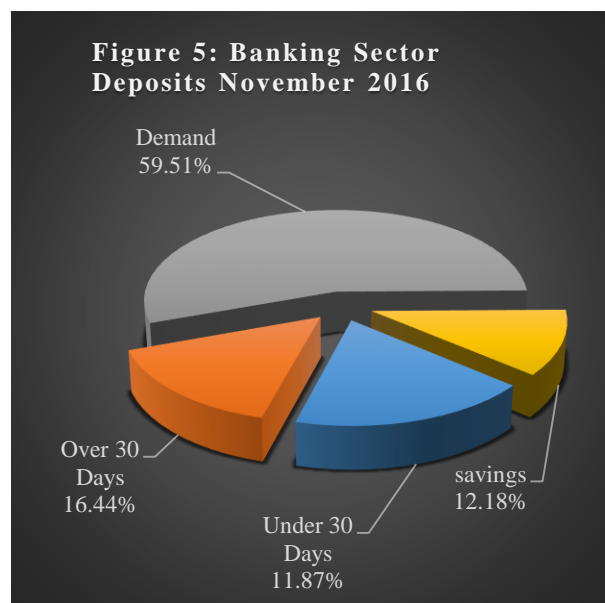
MONETARY DEVELOPMENTS

Broad money supply recorded an annual growth rate of 15.20% in November 2016. The growth was on the back of increases in demand, 33.98%; and savings deposits, 2.94%. Partially offsetting these increases, were declines of 8.82% and 6.68% in over 30-day and under 30-day deposits, respectively.



Source: Reserve Bank of Zimbabwe, 2016

Month- on- month, money supply increased by 2.06%, from US\$5 356.0 million in October 2016 to US\$5 466.2 million in November 2016. Broad money continued to be dominated by short term deposits, partly reflecting economic agents’ preference to hold financial assets in the form of cash.



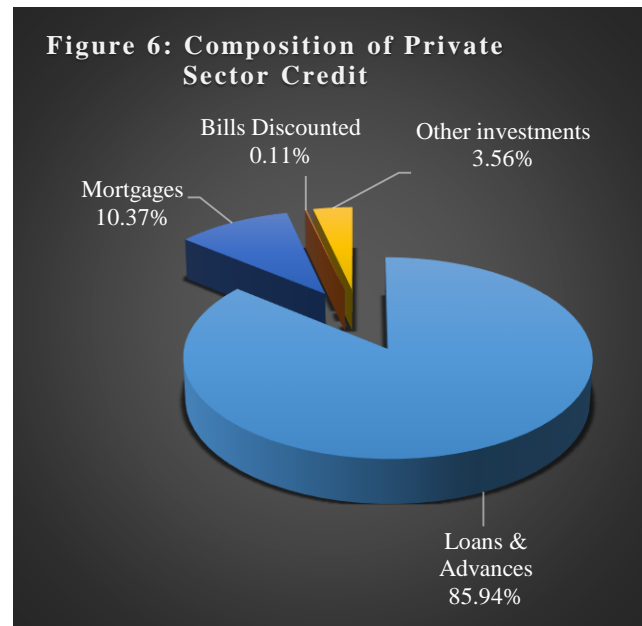
Source: Reserve Bank of Zimbabwe, 2016

The total deposits as at end November 2016, comprised of demand deposits, 59.51%; over 30-days deposits, 16.44%; savings deposits, 12.18%; and under 30-days deposits, 11.87%.

Banking sector credit to local economic agents stood at US\$6 210.3 million, during the month under analysis. This represented a 16.18% annual increase from the US\$5 345.3 million recorded during the same period last year. On a month-on-month basis, banking sector credit increased by 3.9% in November 2016, from US\$5 978.5 million in October 2016.

Credit to the private sector, the dominant component of domestic credit, recorded a decline of 7.15% to US\$3 622.6 million in November 2016, from US\$3 901.6 million in November 2015. On a monthly basis, however, credit to the private sector rose by 2.12% from US\$3 547.5 million in October 2016 to US\$3 622.7 million in November 2016.

The credit availed to the private sector was in the form of loans and advances, 85.94%; mortgages, 10.37%; other investments, 3.56%; bills discounted, 0.11%; and bankers' acceptances, 0.01%.



Source: Reserve Bank of Zimbabwe, 2016

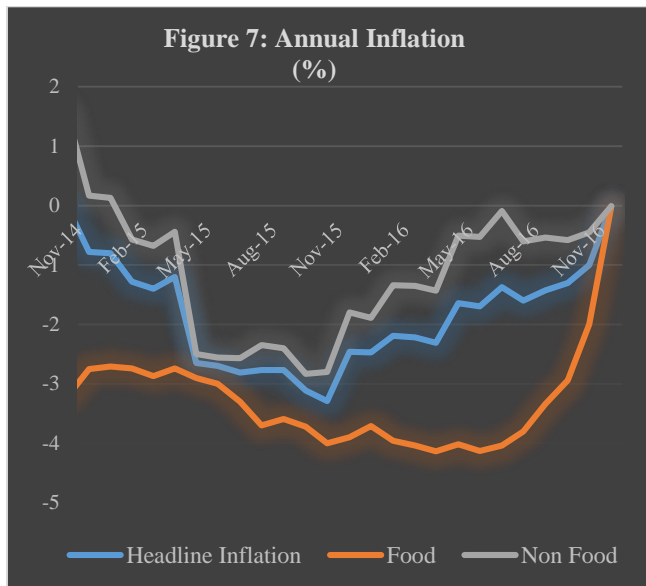
In terms of sectors, private sector credit was distributed as follows: households, 23.41%; services, 16.95%; agriculture, 19.23%; manufacturing, 15.11%; distribution, 12.36%; mining, 5.55%; financial organisations and investments, 3.06%; transport and communications, 2.38%; and construction, 1.55%.

In proportions, private sector credit was utilised for inventory build-up, 31.82%; consumer durables, 16.27%; fixed capital investment, 16.08%; and pre and post shipment financing, 1.66%. Borrowed funds channelled towards other recurrent expenditures constituted 34.16% of the total outstanding loans and advances.

INFLATION OUTTURN

Annual Inflation

The annual headline inflation stood at -1.09% in November 2016, a 0.14 percentage points decrease from the October 2016 rate of -0.95%. This was underpinned by declines in both food and non-food inflation.



Source: ZIMSTAT, 2016

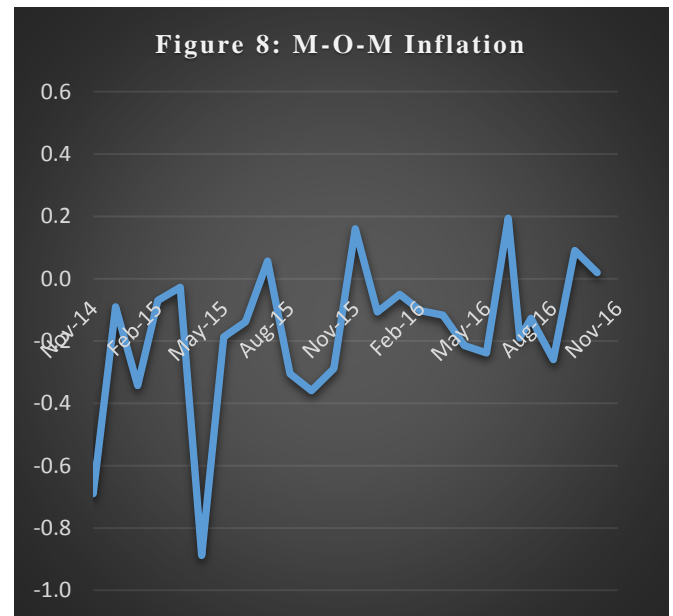
Annual food inflation stood at -1.54% in November 2016, up from -2.0% recorded in October 2016. This was due to increases in prices of sugar, confectionery, fish and sea food. Partially offsetting the increase were declines in prices of fruits, milk, cheese and eggs.

The year-on-year non-food inflation decreased from -0.45% in October 2016, to -0.89% in November 2016. The decline was largely attributed to decreases in communication services; transport services; recreational and cultural services and miscellaneous goods and

services. Partially offsetting the decline in annual non-food inflation was an increase in education.

Monthly Inflation

Month-on-month inflation shed 0.07 percentage points to close the month under review at 0.02%, from 0.09% recorded in the previous month. This was largely driven by the decrease in non-food inflation.



Source: ZIMSTAT, 2016

Non-food inflation decelerated from -0.05% in October 2016 to -0.22% in November 2016, largely on account of decreases in restaurants and hotels, recreation and culture as well as clothing and footwear.

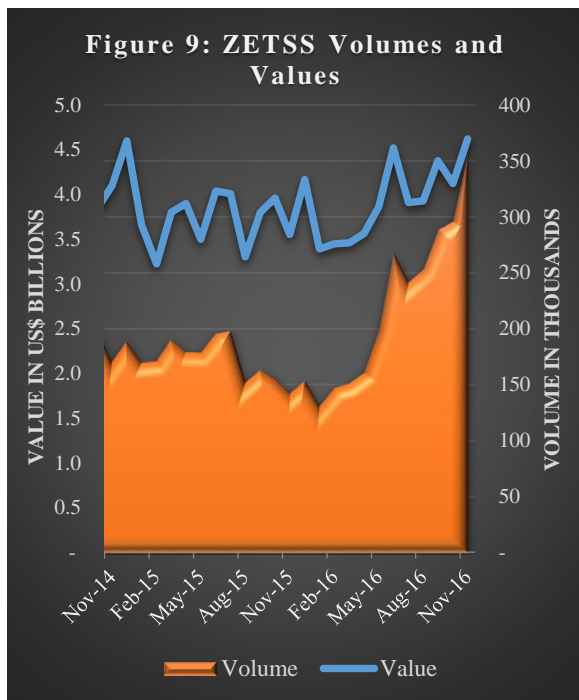
Monthly food inflation rose to 0.54% during the month under analysis, from 0.40% recorded in the previous month. This was, in large part, explained by the increase in prices of sugar and confectionery. Partially offsetting the increase were decreases in the prices of fruits, milk, cheese and eggs.

NATIONAL PAYMENTS SYSTEM

The total value of transactions processed through the National Payment System stood at US\$6 900.03 million, during the month ending 30th November 2016. This represented a 7% increase from the US\$6 476.52 million recorded in the previous month.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

Transactions processed through the RTGS system rose by 12%, to close the month under review at US\$4.62 billion. Likewise, the volume of transactions also increased by 19% to 357 137 in the same month.



Source: Reserve Bank of Zimbabwe, 2016

Cash transactions

During the month under analysis, cash transactions declined by 25% to US\$ 396.43 million, from US\$492.30 million recorded in October 2016.

Mobile and Internet Based Transactions

The total value of mobile and internet based transactions increased by 3.59%, from US\$ 740.50 million in October 2016, to US\$767.07 million in November 2016.

Card Based Transactions

Card based transactions stood at US\$447.89 million during the month under review. This was a 2.89% increase, compared to the US\$435.28 million recorded in the previous month.

Cheque Transactions

The total value of cheque transactions declined by 13% to US\$691.78 million in November 2016, from US\$7 990.87 million in October 2016.


RESERVE BANK OF ZIMBABWE

JANUARY 2017



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TABLE 1.1 : MONETARY AGGREGATES
US\$ thousands

	2015		2016										
	November	December	January	February	March	April	May	June	July	August	September	October	November
Bond Notes and Coins	5,789.3	7,127.0	7,355.5	7,457.3	7,612.1	7,758.5	8,005.8	8,106.8	8,243.2	8,854.6	9,423.3	9,681.9	18,849.1
RBZ Demand Deposits	2,470.9	726.0	1,832.8	2,086.4	1,423.3	5,061.6	3,602.5	3,701.2	9,125.9	4,363.6	4,176.7	802.3	3,655.5
Comm. Banks Dem. Deposits	2,358,226.5	2,362,538.7	2,430,098.0	2,409,398.2	2,510,951.1	2,575,573.8	2,644,003.9	2,743,164.8	2,690,977.0	2,849,745.9	2,926,587.6	3,066,529.1	3,178,979.8
Merchant Banks Dem. Deposits	58,750.3	58,524.4	58,511.7	58,304.5	58,315.0	58,346.2	58,364.1	58,364.1	58,350.7	58,341.8	58,880.3	58,880.3	58,880.3
M1	2,425,237.0	2,428,916.0	2,497,798.0	2,477,246.4	2,578,301.4	2,646,740.1	2,713,976.2	2,813,336.8	2,766,696.7	2,921,305.9	2,999,067.9	3,135,893.6	3,260,364.8
Comm. Banks Savings Deposits	259,856.4	266,166.6	280,598.5	291,567.7	290,006.1	299,136.9	282,597.7	270,213.2	346,442.2	289,814.6	337,034.7	268,949.6	277,242.3
Building Soc. Savings Deposits	308,439.9	296,041.8	297,854.8	305,980.4	311,092.0	317,629.3	332,211.2	313,154.7	313,391.2	278,711.3	270,825.2	267,268.9	311,842.1
P O S B Savings Deposits	76,307.7	72,505.8	73,735.7	73,847.9	74,405.9	80,067.6	79,203.4	79,502.7	75,483.3	74,820.4	74,238.6	70,818.1	74,466.9
Comm. Banks U-30 Day Deposits	565,317.5	650,234.3	597,527.6	588,796.4	506,719.1	574,185.2	674,068.8	546,356.7	552,519.8	629,146.7	522,187.7	527,870.4	534,813.3
Merchant Banks U-30 Day Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Soc. U- 30 Day Deposits	127,578.2	165,352.5	131,683.2	123,683.2	108,106.2	171,635.9	118,100.1	134,140.9	90,761.4	45,096.0	114,909.8	185,803.2	111,766.1
M2	3,762,736.7	3,879,217.1	3,879,197.9	3,861,122.0	3,868,630.7	4,089,395.1	4,200,157.3	4,156,705.0	4,145,294.6	4,238,894.9	4,318,263.9	4,456,603.8	4,570,495.4
Comm. Banks O-30 Day Deposits	503,244.7	420,265.1	424,676.9	449,879.1	573,809.8	519,330.5	438,306.5	554,032.6	522,523.5	458,749.8	541,267.4	485,830.4	404,186.0
Merchant Banks O-30 Day Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Soc. O- 30 Day Deposits	444,267.1	432,822.3	413,975.8	421,729.2	438,461.8	361,565.5	374,720.6	390,530.0	429,065.6	488,344.9	419,987.3	369,909.3	448,272.7
Building Soc. Other Share Deposits	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6
P O S B Time Deposits	23,668.6	21,851.3	25,326.6	24,881.2	24,640.9	23,321.3	26,430.9	28,174.9	29,891.3	30,579.6	30,126.8	32,425.9	32,027.8
M3	4,745,183.7	4,765,422.3	4,754,443.8	4,768,878.1	4,916,809.8	5,004,879.1	5,050,881.9	5,140,709.1	5,138,041.5	5,227,835.9	5,320,912.0	5,356,035.9	5,466,248.6

Source: Reserve Bank of Zimbabwe, 2016

TABLE 1.2 : BROAD MONEY SURVEY
US\$ thousands

	2015		2016										
	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
NET FOREIGN ASSETS	-771,548.0	-667,684.9	-688,591.4	-780,139.7	-728,823.7	-803,152.0	-897,595.5	-682,718.0	-569,021.5	-572,883.4	-572,132.0	-712,362.1	-758,350.3
Assets	667,350.7	792,677.3	758,634.6	679,001.9	687,149.8	637,447.5	623,538.1	667,173.2	663,489.3	661,991.9	636,418.9	691,301.0	607,523.5
Reserve Bank (RBZ)	300,180.5	433,452.9	424,269.1	390,810.3	334,552.7	354,608.4	407,381.8	389,004.0	380,890.0	352,410.1	341,528.2	413,365.2	363,344.5
Deposit Money Banks (DMBs)	310,522.6	300,320.1	302,773.5	259,017.9	318,832.0	269,044.4	200,060.3	256,915.8	267,266.8	297,214.3	286,317.1	263,221.2	232,802.1
Other Banking Institutions (OBIs) \1	56,647.6	58,904.3	31,592.0	29,173.7	33,765.2	13,794.7	16,096.0	21,253.4	15,332.5	12,367.6	8,573.7	14,714.6	11,376.9
Liabilities \2	-1,438,898.6	-1,460,362.2	-1,447,226.0	-1,459,141.6	-1,415,973.5	-1,440,599.5	-1,521,133.6	-1,349,891.2	-1,232,510.8	-1,234,875.3	-1,208,550.9	-1,403,663.1	-1,365,873.9
RBZ	1,048,664.8	1,096,800.8	1,090,485.7	1,117,823.6	1,075,644.5	1,117,787.5	1,184,783.0	1,042,014.2	935,954.6	944,035.4	931,544.6	1,106,477.2	1,076,069.2
DMBs	347,787.2	320,578.9	313,434.2	299,029.1	303,288.3	285,945.2	300,200.0	272,477.2	260,900.2	257,249.7	246,495.2	267,813.3	260,189.7
OBIs	42,446.6	42,982.5	43,306.1	42,288.9	37,040.8	36,866.8	36,150.7	35,399.8	35,656.0	33,590.3	30,511.2	29,372.7	29,615.0
NET DOMESTIC ASSETS	5,516,731.6	5,433,107.3	5,443,035.2	5,549,017.8	5,645,633.4	5,808,031.0	5,948,477.4	5,823,427.1	5,707,063.0	5,800,719.3	5,893,044.0	6,068,398.0	6,224,599.0
DOMESTIC CREDIT	5,345,272.0	5,535,396.4	5,476,442.4	5,489,962.3	5,542,678.3	5,623,621.7	5,627,841.4	5,719,589.2	5,759,394.1	5,753,421.7	5,829,096.5	5,978,450.5	6,210,252.4
Claims on Government (net)	1,359,827.4	1,564,354.7	1,530,792.2	1,671,934.4	1,691,128.7	1,804,057.3	1,834,775.4	1,948,003.0	2,028,573.1	2,026,952.7	2,092,955.9	2,200,966.6	2,363,357.0
RBZ	314,096.4	331,552.1	355,230.5	418,006.5	446,003.9	456,287.0	468,433.1	508,837.0	552,972.5	583,837.7	602,271.5	654,694.8	845,057.9
DMBs	954,556.6	1,119,720.1	1,068,095.4	1,153,295.1	1,166,120.4	1,226,195.8	1,241,961.8	1,305,509.6	1,342,573.5	1,320,529.8	1,359,348.4	1,405,130.2	1,367,641.0
OBIs	91,174.4	113,082.5	107,466.4	100,632.7	79,004.4	121,574.4	124,380.4	133,656.4	133,027.1	122,585.2	131,336.0	141,141.6	150,658.2
Claims on Public Enterprises	83,806.0	140,910.1	145,507.6	120,445.0	179,370.7	185,698.9	197,207.6	199,989.6	242,550.6	238,843.8	215,863.7	229,963.6	224,285.9
RBZ	30,375.1	79,569.5	76,732.8	54,168.2	70,356.5	78,226.4	91,056.2	99,304.3	138,657.6	138,175.0	121,890.6	126,318.5	122,526.4
DMBs	52,504.5	60,202.8	67,848.4	65,328.0	108,062.4	106,568.6	105,088.3	99,643.7	102,872.2	99,545.6	92,700.0	102,534.1	100,660.1
Agri-PEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	52,504.5	60,202.8	67,848.4	65,328.0	108,062.4	106,568.6	105,088.3	99,643.7	102,872.2	99,545.6	92,700.0	102,534.1	100,660.1
OBIs	926.4	1,137.9	926.4	948.9	951.8	904.0	1,063.1	1,041.6	1,020.8	1,123.2	1,273.1	1,111.0	1,099.4
Claims on Private Sector	3,901,638.6	3,830,131.6	3,800,142.6	3,697,582.8	3,672,178.9	3,633,865.5	3,595,858.4	3,571,596.6	3,488,270.3	3,487,625.2	3,520,276.9	3,547,520.2	3,622,609.5
RBZ	77,442.5	90,549.5	93,049.5	74,614.5	56,342.7	58,614.2	58,864.7	49,967.1	50,177.0	52,542.1	53,467.1	59,163.7	56,254.8
DMBs	2,981,759.1	2,874,287.6	2,860,825.0	2,773,512.1	2,774,147.9	2,736,322.0	2,691,318.7	2,681,469.9	2,571,743.7	2,572,338.2	2,605,032.7	2,621,994.2	2,663,407.4
OBIs	842,437.0	865,294.5	846,268.2	849,456.3	841,688.3	838,929.3	845,675.0	840,159.6	866,349.6	862,744.9	861,777.1	866,362.3	902,947.3
OTHER ITEMS (NET)	171,459.6	-102,289.2	-33,407.2	59,055.5	102,955.1	184,409.4	320,636.1	103,837.9	-52,331.0	47,297.6	63,947.5	89,947.6	14,346.5
BROAD MONEY (M3)	4,745,183.7	4,765,422.3	4,754,443.8	4,768,878.1	4,916,809.8	5,004,879.1	5,050,881.9	5,140,709.1	5,138,041.5	5,227,835.9	5,320,912.0	5,356,035.9	5,466,248.6

Source: Reserve Bank of Zimbabwe, 2016

1. Building societies and P. O. S. B.
2. Sign reversal.

TABLE 1.3 : ANALYSIS OF MONTHLY CHANGES IN MONEY SUPPLY (M3)

US\$ thousands

	2015		2016										
	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
NET FOREIGN ASSETS	50,869.2	103,863.0	-20,906.5	-91,548.3	51,316.0	-74,328.3	-94,443.6	214,877.6	113,696.5	-3,862.0	751.4	-140,230.1	-45,988.2
Assets	-117,021.9	125,326.6	-34,042.7	-79,632.7	8,148.0	-49,702.3	-13,909.4	43,635.1	-3,683.9	-1,497.4	-25,573.0	54,882.1	-83,777.5
Reserve Bank (RBZ)	-35,141.2	133,272.4	-9,183.8	-33,458.8	-56,257.6	20,055.8	52,773.4	-18,377.7	-8,114.0	-28,479.9	-10,881.9	71,837.1	-50,020.7
Deposit Money Banks (DMBs)	-76,782.4	-10,202.5	2,453.4	-43,755.6	59,814.1	-49,787.5	-68,984.1	56,855.5	10,351.0	29,947.5	-10,897.2	-23,095.9	-30,419.1
Other Banking Institutions (OBIs) \1	-5,098.3	2,256.7	-27,312.3	-2,418.3	4,591.5	-19,970.5	2,301.3	5,157.4	-5,920.9	-2,964.9	-3,793.9	6,140.8	-3,337.6
Liabilities \2	167,891.2	-21,463.6	13,136.2	-11,915.5	43,168.1	-24,626.0	-80,534.1	171,242.4	117,380.4	-2,364.5	26,324.4	-195,112.2	37,789.3
RBZ	-21,307.6	48,136.0	-6,315.1	27,337.9	-42,179.1	42,143.1	66,995.5	-142,768.8	-106,059.7	8,080.8	-12,490.8	174,932.6	-30,408.0
DMBs	-146,670.7	-27,208.4	-7,144.6	-14,405.1	4,259.2	-17,343.1	14,254.8	-27,722.8	-11,577.0	-3,650.5	-10,754.5	21,318.1	-7,623.6
OBIs	87.1	535.9	323.5	-1,017.2	-5,248.1	-174.0	-716.1	-750.9	256.2	-2,065.7	-3,079.1	-1,138.5	242.3
NET DOMESTIC ASSETS \3	93,488.0	-83,624.4	9,928.0	105,982.5	96,615.7	162,397.6	140,446.4	-125,050.3	-116,364.1	93,656.3	92,324.7	175,354.1	156,200.9
DOMESTIC CREDIT	148,609.3	190,124.4	-58,954.0	13,519.9	52,716.0	80,943.4	4,219.7	91,747.9	39,804.8	-5,972.4	75,674.8	149,354.0	231,802.0
Claims on Government (net)	106,608.7	204,527.3	-33,562.5	141,142.2	19,194.3	112,928.5	30,718.1	113,227.7	80,570.1	-1,620.4	66,003.2	108,010.7	162,390.4
RBZ	42,099.2	17,455.7	23,678.3	62,776.1	27,997.4	10,283.1	12,146.1	40,403.9	44,135.6	30,865.2	18,433.8	52,423.3	190,363.1
DMBs	64,402.6	165,163.5	-51,624.8	85,199.8	12,825.3	60,075.4	15,766.0	63,547.8	37,063.9	-22,043.8	38,818.7	45,781.8	-37,489.2
OBIs	106.9	21,908.1	-5,616.0	-6,833.7	-21,628.3	42,570.0	2,806.0	9,276.0	-629.3	-10,441.9	8,750.8	9,805.7	9,516.5
Claims on Public Enterprises	-1,071.0	57,104.1	4,597.4	-25,062.5	58,925.6	6,328.3	11,508.7	2,782.0	42,561.0	-3,706.9	-22,980.1	14,100.0	-5,677.7
RBZ	12.5	49,194.3	-2,836.7	-22,564.6	16,188.3	7,869.9	12,829.8	8,248.1	39,353.3	-482.6	-16,284.4	4,427.9	-3,792.1
DMBs	-843.4	7,698.3	7,645.6	-2,520.4	42,734.4	-1,493.8	-1,480.3	-5,444.6	3,228.5	-3,326.6	-6,845.6	9,834.1	-1,874.0
Agri-PEs	-1,527.5	-1,528.5	-9,457.5	-7,505.4	-6,965.8	-6,967.8	-6,967.8	-6,968.8	-6,969.8	-6,970.8	-6,971.8	-6,972.8	-6,973.8
Other	684.1	9,226.8	17,103.1	4,985.0	49,700.2	5,473.1	5,487.6	1,524.3	10,198.3	3,644.2	126.2	16,807.0	5,099.8
OBIs	-240.1	211.5	-211.5	22.5	3.0	-47.9	159.1	-21.5	-20.8	102.4	149.9	-162.0	-11.6
Claims on Private Sector	43,071.6	-71,507.0	-29,989.0	-102,559.8	-25,403.9	-38,313.4	-38,007.1	-24,261.7	-83,326.3	-645.1	32,651.7	27,243.3	75,089.3
RBZ	1,482.9	13,107.0	2,500.0	-18,435.0	-18,271.7	2,271.5	250.4	-8,897.6	210.0	2,365.0	925.0	5,696.6	-2,908.9
DMBs	30,914.2	-107,471.5	-13,462.6	-87,312.9	635.8	-37,825.9	-45,003.2	-9,848.8	-109,726.3	594.5	32,694.5	16,961.5	41,413.1
OBIs	10,674.5	22,857.6	-19,026.4	3,188.1	-7,768.0	-2,759.0	6,745.7	-5,515.3	26,190.0	-3,604.7	-967.8	4,585.2	36,585.0
OTHER ITEMS (NET)	-55,121.3	-273,748.8	68,882.0	92,462.7	43,899.6	81,454.2	136,226.7	-216,798.2	-156,168.9	99,628.7	16,649.8	26,000.1	-75,601.1
BROAD MONEY (M3)	144,357.2	20,238.7	-10,978.5	14,434.3	147,931.7	88,069.3	46,002.9	89,827.2	-2,667.6	89,794.3	93,076.1	35,123.9	110,212.7
Broad Money (M3)	3.14%	0.43%	-0.23%	0.30%	3.10%	1.79%	0.92%	1.78%	-0.05%	1.75%	1.78%	0.66%	2.06%
Domestic Credit	2.86%	3.56%	-1.07%	0.25%	0.96%	1.46%	0.08%	1.63%	0.70%	-0.10%	1.32%	2.56%	3.88%
Claims on Private Sector	1.12%	-1.83%	-0.78%	-2.70%	-0.69%	-1.04%	-1.05%	-0.67%	-2.33%	-0.02%	0.94%	0.77%	2.12%

Source: Reserve Bank of Zimbabwe, 2016

1. Finance houses, building societies and P. O. S. B.

2. Sign reversal.

3. Net Domestic Assets consist of domestic credit and other items net.

TABLE 1.4 : ANALYSIS OF YEARLY CHANGES IN MONEY SUPPLY (M3)
US\$ thousands

	2015		2016										
	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
NET FOREIGN ASSETS	-3,723.5	51,716.5	25,599.2	-16,833.2	-162,864.4	-167,123.9	-216,529.0	92,794.6	154,751.3	154,902.2	143,557.4	110,055.1	13,197.6
Assets	-160,163.5	-103,502.5	-72,324.8	-58,831.6	-128,929.8	-118,045.9	-187,662.4	-259,180.5	-180,199.9	-205,455.2	-252,599.6	-93,071.6	-59,827.1
Reserve Bank (RBZ)	-34,353.8	70,271.8	67,607.2	109,920.3	52,382.6	71,707.8	104,163.2	-64,982.0	-14,881.0	-8,295.5	-18,727.7	78,043.6	63,164.0
Deposit Money Banks (DMBs)	-106,467.2	-162,792.6	-103,107.2	-141,455.7	-150,731.3	-155,323.7	-218,661.6	-133,692.5	-94,250.8	-131,488.5	-161,902.7	-124,083.8	-77,720.5
Other Banking Institutions (OBIs) \1	-19,342.5	-10,981.7	-36,824.9	-27,296.3	-30,581.0	-34,430.0	-73,164.0	-60,506.0	-71,068.1	-65,671.1	-71,969.2	-47,031.4	-45,270.7
Liabilities \2	156,440.0	155,218.9	97,924.0	41,998.4	-33,934.6	-49,078.0	-28,866.7	351,975.1	334,951.2	360,357.4	396,157.0	203,126.7	73,024.8
RBZ	18,611.0	75,864.3	83,389.7	108,661.8	217,549.1	223,580.0	315,851.6	-51,292.1	-104,005.1	-112,782.5	-125,536.2	36,504.8	27,404.4
DMBs	-162,923.9	-219,844.2	-170,029.2	-139,327.3	-169,893.9	-163,052.9	-274,592.8	-287,828.7	-218,055.8	-233,541.4	-257,589.8	-226,644.7	-87,597.5
OBIs	-12,127.1	-11,239.0	-11,284.5	-11,332.9	-13,720.6	-11,449.1	-12,392.1	-12,854.3	-12,890.3	-14,033.5	-13,031.0	-12,986.8	-12,831.6
NET DOMESTIC ASSETS \3	333,441.6	310,287.2	388,719.3	447,824.3	709,354.1	733,158.4	779,443.5	503,904.7	509,329.9	599,885.4	591,330.9	645,154.4	707,867.3
DOMESTIC CREDIT	992,339.8	1,156,742.8	1,244,947.0	1,240,909.9	1,171,650.7	1,093,844.4	809,966.1	850,516.8	777,882.6	724,314.5	749,254.1	781,787.7	864,980.4
Claims on Government (net)	897,401.8	1,048,718.3	986,766.1	1,122,755.2	1,153,453.4	1,138,798.4	884,181.4	873,765.5	868,528.4	834,946.0	910,601.9	947,747.9	1,003,529.6
RBZ	328,127.9	356,615.8	367,824.5	430,914.6	468,278.0	357,909.4	370,585.4	417,029.5	309,889.6	339,320.1	347,973.7	382,697.6	530,961.5
DMBs	511,078.6	631,757.3	563,398.7	643,214.9	665,775.9	727,359.2	457,533.3	401,397.3	496,708.2	460,300.9	520,365.5	514,976.2	413,084.4
OBIs	58,195.3	60,345.2	55,543.0	48,625.8	19,399.5	53,529.8	56,062.7	55,338.7	61,930.5	35,325.0	42,262.7	50,074.1	59,483.8
Claims on Public Enterprises	17,145.1	74,160.0	80,539.8	51,500.7	107,827.5	83,224.6	92,901.3	146,841.4	193,908.8	182,335.8	161,340.0	145,086.6	140,479.9
RBZ	30,375.1	79,569.5	76,732.8	54,168.2	70,356.5	77,489.1	89,969.1	98,115.2	136,726.1	136,076.3	119,466.9	95,955.9	92,151.3
DMBs	-14,156.5	-6,547.4	2,880.7	-3,616.3	38,245.6	5,825.7	2,652.3	48,389.8	56,361.9	46,415.4	41,912.3	49,186.1	48,155.6
Agri-PEs	-1,516.5	-1,517.5	-1,518.5	-1,519.5	-1,520.5	-1,521.5	-1,522.5	-1,523.5	-1,524.5	-1,525.5	-1,526.5	-1,527.5	-1,528.5
Other	-12,639.9	-5,029.8	4,399.2	-2,096.7	39,766.1	7,347.3	4,174.9	49,913.3	57,886.4	47,940.9	43,438.8	50,713.7	49,684.1
OBIs	926.4	1,137.9	926.4	948.9	-774.5	-90.2	279.9	336.4	820.8	-155.9	-39.1	-55.4	173.0
Claims on Private Sector	77,793.0	33,864.5	177,641.0	66,654.0	-89,630.2	-128,178.6	-167,116.6	-170,090.0	-284,554.6	-292,967.3	-322,687.8	-311,046.8	-279,029.1
RBZ	42,717.2	55,824.2	58,324.2	39,889.2	24,933.7	27,056.2	27,709.1	-1,722.7	-16,545.4	-40,226.8	-13,892.2	-16,795.9	-21,187.7
DMBs	-55,036.1	-135,814.0	25,822.4	-50,903.8	-186,744.5	-212,671.7	-269,599.0	-219,160.2	-338,413.9	-303,139.1	-351,897.9	-328,850.7	-318,351.7
OBIs	90,111.8	113,854.3	93,494.4	77,668.6	72,180.6	57,436.9	74,773.4	50,792.9	70,404.6	50,398.7	43,102.3	34,599.8	60,510.3
OTHER ITEMS (NET)	-658,898.2	-846,455.6	-856,227.7	-793,085.7	-462,296.6	-360,686.0	-30,522.6	-346,612.1	-268,552.7	-124,429.1	-157,923.2	-136,633.3	-157,113.1
BROAD MONEY (M3)	329,718.1	362,003.6	414,318.5	430,991.1	546,489.7	566,034.5	562,914.4	596,699.4	664,081.2	754,787.7	734,888.3	755,209.5	721,064.9
GROWTH RATES													
Broad Money (M3)	7.5%	8.2%	9.5%	9.9%	12.5%	12.8%	12.5%	13.1%	14.8%	16.9%	16.0%	16.4%	15.2%
Domestic Credit	22.8%	26.4%	29.4%	29.2%	26.8%	24.1%	16.8%	17.5%	15.6%	14.4%	14.7%	15.0%	16.2%
Claims on Private Sector	2.0%	0.9%	4.9%	1.8%	-2.4%	-3.4%	-4.4%	-4.5%	-7.5%	-7.7%	-8.4%	-8.1%	-7.2%

Source: Reserve Bank of Zimbabwe, 2016

1. Finance houses, building societies and P. O. S. B.

2. Sign reversal.

3. Net Domestic Assets consist of domestic credit and other items net.

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/1

US\$ thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2015													
Jan	541,656.5	46,681.6	39,906.8	445,656.6	21,454.5	131,350.1	466,896.6	207,686.6	452,817.5	47,945.7	557,066.9	1,401.2	2,960,820.4
Feb	538,722.0	42,062.8	47,395.1	446,647.8	21,790.0	117,681.6	461,237.6	214,420.4	463,884.6	48,357.0	544,838.5	1,416.2	2,948,453.6
Mar	549,118.0	42,010.1	44,087.2	448,278.7	76,302.3	110,180.3	473,978.1	203,327.9	466,104.7	48,938.0	550,140.6	1,339.6	3,013,805.6
Apr	556,457.4	30,687.3	44,546.9	451,852.9	65,696.1	72,653.7	457,797.1	202,418.2	518,353.6	47,653.8	551,662.8	990.1	3,000,770.0
May	577,258.6	31,400.7	44,839.1	456,652.1	64,792.3	75,682.2	460,700.3	192,377.2	545,363.4	50,061.9	561,058.3	1,034.4	3,061,220.5
Jun	576,485.1	29,649.0	56,936.5	463,750.7	20,117.9	91,678.4	407,949.0	181,512.7	512,108.4	40,839.7	590,917.1	965.9	2,972,910.2
Jul	589,866.7	27,447.9	56,456.1	474,568.7	21,025.9	92,335.6	418,612.0	186,238.8	416,928.9	41,201.6	579,629.0	941.4	2,905,252.7
Aug	580,775.3	28,148.8	58,618.6	460,451.4	22,509.2	105,466.9	411,831.6	176,732.7	440,470.4	41,154.5	571,926.0	886.9	2,898,972.1
Sep	598,429.9	28,307.9	59,213.0	443,604.1	22,711.9	102,015.0	421,228.0	174,144.2	467,804.5	43,051.0	569,250.1	929.5	2,930,689.0
Oct	609,537.2	33,868.4	53,813.7	466,727.6	21,566.0	104,959.3	447,136.6	141,401.6	484,254.8	40,156.6	573,330.4	907.7	2,977,660.0
Nov	650,547.2	28,696.7	49,784.9	440,864.2	12,868.9	104,288.1	428,393.1	152,136.9	444,207.8	40,760.5	543,920.4	696.2	2,897,164.8
Dec	590,610.6	30,958.8	44,706.5	366,799.2	13,354.6	87,897.5	450,208.5	163,452.9	475,424.5	40,154.3	518,998.3	527.5	2,783,093.0
2016													
Jan	577,684.4	35,033.6	35,535.9	379,618.2	13,329.2	68,325.8	476,677.0	158,150.5	410,992.6	40,295.6	535,379.3	380.2	2,731,402.2
Feb	539,562.8	35,885.1	37,857.4	374,835.1	13,285.9	63,301.8	473,970.3	155,889.4	415,520.6	40,862.5	531,789.5	365.3	2,683,125.7
Mar	586,349.7	39,180.5	41,037.5	371,809.6	13,397.9	63,061.4	444,769.1	156,209.2	402,900.5	44,606.7	588,882.7	410.7	2,752,615.5
Apr	527,545.8	46,612.5	40,624.2	379,572.0	13,428.1	69,469.7	437,795.4	142,682.1	421,335.6	43,921.4	645,037.3	9,410.0	2,777,434.0
May	522,239.8	40,194.4	38,496.8	358,042.5	13,280.8	65,381.2	439,295.5	145,180.0	401,304.1	41,908.5	651,719.3	9,579.0	2,726,621.9
Jun	510,016.8	39,316.9	36,866.1	361,138.1	12,764.5	68,850.3	433,145.3	143,595.6	476,484.5	42,179.6	650,071.4	9,739.2	2,784,168.3
Jul	501,744.6	43,266.6	12,746.6	287,960.5	11,403.0	64,344.7	423,354.4	141,639.6	489,050.6	40,059.9	652,366.8	9,804.6	2,677,741.9
Aug	498,489.6	43,265.5	26,005.4	295,108.0	11,957.4	69,959.8	423,824.7	139,556.7	458,763.3	44,237.3	636,726.8	10,497.1	2,658,391.5
Sep	487,504.2	42,900.7	20,644.2	338,165.8	11,960.4	154,582.0	409,891.0	142,259.6	400,059.8	40,609.7	636,000.8	11,273.3	2,695,851.5
Oct	513,303.7	44,348.8	23,814.1	333,709.5	11,968.6	70,984.3	418,465.3	152,571.6	456,867.4	45,511.4	637,546.1	11,122.2	2,720,213.0
Nov	526,709.8	42,580.2	22,481.4	338,556.1	11,358.7	72,491.9	413,849.2	152,092.3	464,279.4	42,762.1	641,080.5	10,545.5	2,738,787.0

Source: Reserve Bank of Zimbabwe, 2016

/1 Including the only merchant bank still in operation.

TABLE 2.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2015													
Jan	155,304.2	63,950.4	136,066.9	349,099.7	294,145.5	809,684.0	314,319.6	113,452.0	1,034,514.7	48,876.5	606,370.3	78,746.0	4,004,529.8
Feb	151,740.1	63,112.6	109,807.6	370,581.8	314,944.7	784,737.6	309,307.9	120,255.1	1,028,160.1	43,112.0	606,650.6	78,891.2	3,981,301.2
Mar	199,484.8	63,709.2	116,397.4	378,460.0	351,448.0	762,380.7	373,911.9	99,744.6	912,654.4	42,478.9	644,951.3	72,605.2	4,018,226.6
Apr	186,896.3	65,974.0	130,284.9	380,884.8	330,001.9	799,952.4	373,648.3	109,735.0	944,772.9	44,964.9	653,801.0	75,850.9	4,096,767.2
May	185,803.2	73,167.5	111,512.1	523,774.7	299,659.2	801,335.5	419,453.7	113,355.0	1,041,392.8	50,057.9	619,767.9	71,388.8	4,310,668.3
Jun	187,657.0	76,777.8	109,336.0	498,031.3	304,087.2	877,042.8	338,069.8	67,556.6	1,131,497.1	43,949.0	651,072.8	72,166.9	4,357,244.2
Jul	180,261.3	80,536.4	106,645.3	452,744.1	295,611.1	911,363.8	360,746.5	88,518.4	971,759.9	53,101.6	647,215.1	70,618.8	4,219,122.4
Aug	168,075.2	86,038.9	108,477.7	472,875.1	335,158.3	784,616.6	401,830.1	76,647.0	1,042,260.4	55,455.9	657,177.1	51,922.5	4,240,535.0
Sep	197,641.5	85,842.6	112,415.3	462,925.6	349,564.2	831,813.0	379,121.4	71,090.0	1,033,106.7	53,348.1	676,308.0	55,759.2	4,308,935.5
Oct	219,922.3	85,382.0	116,874.4	447,200.7	331,543.6	821,640.8	378,568.5	68,298.7	1,100,719.7	55,846.7	648,757.5	67,353.2	4,342,108.3
Nov	212,806.1	85,815.7	98,468.4	465,089.7	334,835.6	846,959.0	363,754.4	71,866.2	1,074,141.8	56,110.3	665,421.1	64,630.3	4,339,898.7
Dec	196,092.9	88,273.0	102,636.9	518,411.4	336,909.2	864,491.7	307,845.0	63,337.5	1,163,771.1	57,410.5	639,985.6	66,435.7	4,405,600.5
2016													
Jan	231,827.3	101,724.1	93,544.2	517,089.2	325,203.1	977,272.1	345,812.2	62,026.3	1,083,702.7	61,755.6	618,080.1	58,808.7	4,476,845.6
Feb	226,568.3	105,747.9	97,684.4	525,070.9	339,839.0	896,869.2	326,026.0	59,381.3	1,047,904.6	63,248.3	634,478.3	63,017.8	4,385,835.9
Mar	243,546.9	102,238.4	116,471.1	582,943.5	362,058.8	879,340.8	368,689.6	60,514.0	402,900.5	62,839.4	642,779.4	61,037.6	4,556,027.1
Apr	243,151.6	102,234.0	112,219.5	569,660.7	360,299.5	907,855.6	335,068.6	71,721.0	1,156,122.6	63,858.0	628,901.1	61,087.0	4,612,179.4
May	236,180.5	97,008.6	120,726.3	593,284.9	371,034.5	923,580.9	356,500.9	99,176.4	1,107,956.8	61,396.5	607,501.4	64,066.3	4,638,413.9
Jun	218,386.8	103,914.2	134,181.8	596,904.8	362,400.2	973,333.3	316,490.8	58,856.9	1,128,688.7	72,063.3	601,813.8	61,833.2	4,628,867.8
Jul	207,280.2	99,727.9	138,781.2	616,359.8	348,779.7	1,035,697.0	370,456.9	63,986.1	1,114,413.7	65,391.9	622,329.2	69,058.9	4,752,262.6
Aug	233,004.5	97,248.8	153,590.8	578,487.3	365,366.8	997,123.0	356,522.0	64,413.7	1,227,979.0	67,005.8	621,307.8	73,076.2	4,835,125.8
Sep	236,724.3	101,117.1	155,483.5	597,290.0	346,375.9	1,046,195.2	366,312.8	57,885.0	1,365,673.5	73,805.9	595,219.8	70,669.7	5,012,752.7
Oct	239,373.9	107,235.7	160,641.2	593,362.2	344,681.9	988,274.7	363,815.8	63,998.0	1,384,083.2	76,834.0	593,827.7	73,608.8	4,989,737.2
Nov	318,652.7	107,089.5	189,581.3	501,506.5	329,147.3	992,135.7	411,467.8	150,691.6	1,337,295.6	79,405.2	591,639.0	71,016.3	5,079,628.6

Source: Reserve Bank of Zimbabwe, 2016

TABLE 3.1: ZIMBABWE: EXTERNAL DEBT OUTSTANDING BY DEBTOR (INCLUDING ALL ARREARS)

(US\$ millions)

End Period	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Long-Term External Debt	3,530	3,227	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,951	5,175	6,096	6,607	7,370	8,444	8,426
Government	2,461	2,249	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	4,037	4,095	4,638	4,929	5,012	4,522	5,293
Bilateral Creditors	935	1,050	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,597	2,694	2,928	2,445	3,310
Multilateral Creditors	1,235	1,199	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	2,041	2,235	2,084	2,078	1,982
Private Creditors	291	0	0	0	0	0	0	0	10	10	0	0	0	0	0	0	0
Public Enterprises	543	534	568	616	698	714	709	766	790	825	857	938	1,092	1,198	1,356	1,661	1,220
Bilateral Creditors	316	301	315	351	403	442	439	464	474	497	453	238	711	703	858	1,155	760
Multilateral Creditors	224	233	253	265	295	272	270	302	316	327	403	700	382	495	498	506	460
Private Creditors	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	364	292	292	279	288	291	144	130	137	140	140	138	127	125	125	120	110
Multilateral Creditors - IMF	364	292	292	279	288	291	144	130	137	140	140	138	127	125	125	120	110
Private	162	152	67	56	41	78	57	45	51	35	57	142	366	480	1,002	2,261	1,913
Short-Term External Debt	532	298	167	183	169	144	173	281	387	226	1,198	1,382	1,289	890	1,564	2,394	2,258
Supplier's Credits	150	42	13	26	51	69	107	122	178	41	193	286	134	30	0	0	0
Reserve Bank											642	642	618	614	614	587	587
Private	382	256	154	157	118	75	66	159	209	185	363	454	537	246	950	1,807	1,671
Total External Debt	4,062	3,525	3,422	3,510	3,812	4,071	3,978	4,246	4,419	4,690	6,149	6,557	7,385	7,497	8,934	10,838	10,684

Source: Ministry of Finance & Economic Development, 2016; & Reserve Bank of Zimbabwe, 2016

TABLE 4.1 LENDING RATES (percent per annum)

End Period	Commercial Banks		
	Nominal Lending Rates ¹	Weighted Average Lending Rates	
		Individuals	Corporate
2015			
Jan	6.00-35.00	14.16	9.66
Feb	4.30-33.50	14.00	9.73
Mar	4.30-33.50	13.24	8.75
Apr	4.30-31.00	12.71	8.84
May	5.00-31.00	12.74	8.79
Jun	5.00-31.00	11.94	8.42
Jul	5.00-31.00	11.86	8.56
Aug	4.30-26.00	11.96	8.51
Sep	4.30-25.00	11.81	8.47
Oct	4.00-18.00	10.98	7.28
Nov	4.00-16.25	12.20	7.67
Dec	6.00-16.00	11.99	7.57
2016			
Jan	6.00-22.00	12.08	7.38
Feb	4.00-22.00	11.48	7.29
Mar	4.00-22.00	11.44	7.16
Apr	4.00-22.00	11.50	7.20
May	4.00-18.00	11.43	7.35
Jun	4.00-18.00	11.40	7.48
Jul	4.00-18.00	10.69	6.79
Aug	4.00-18.00	10.67	6.84
Sep	4.00-18.00	10.66	6.95
Oct	4.00-18.00	10.70	6.93
Nov	4.00-18.00	10.69	6.99

Source: Reserve Bank of Zimbabwe, 2016

Notes

1. Nominal Lending Rates depict the range of rates quoted by banks.

TABLE 4.2 : BANKS DEPOSIT RATES (percent per annum)*

END OF	COMMERCIAL BANKS	
	SAVINGS	3 MONTHS
2015		
Jan	0.15-8.00	3.00-17.00
Feb	0.50-12.00	1.00-17.00
Mar	0.50-12.00	1.00-17.00
Apr	0.30-8.00	1.00-17.00
May	0.30-8.00	1.00-17.00
Jun	0.30-8.00	1.00-17.00
Jul	0.30-8.00	1.00-15.00
Aug	0.30-8.00	1.00-15.00
Sep	0.30-8.00	1.00-16.00
Oct	0.50-8.00	1.00-17.00
Nov	0.75-8.00	1.00-17.00
Dec	0.50-8.00	0.75-17.00
2016		
Jan	0.50-8.00	0.75-17.00
Feb	0.50-8.00	0.75-17.00
Mar	0.50-8.00	0.75-17.00
Apr	0.50-8.00	0.75-17.00
May	0.50-8.00	0.75-17.00
Jun	0.50-6.00	0.75-17.00
Jul	0.50-6.00	0.75-17.00
Aug	0.50-6.00	1.00-17.00
Sep	0.50-6.00	1.00-17.00
Oct	0.50-6.00	1.00-17.00
Nov	0.50-6.00	1.00-17.00

Source: Reserve Bank of Zimbabwe, 2016

* The range of rates quoted by banks during the period.

TABLE 5.1 : MONTHLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX
(DECEMBER 2012 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2015														
Jan	-0.04	-0.01	0.08	0.07	0.06	-0.97	-13.41	0.02	-0.08	-0.48	0.30	-0.69	0.40	-0.34
Feb	0.25	-0.35	-0.09	-0.11	-0.02	-0.41	-0.10	-0.17	0.00	-0.28	0.10	-0.13	0.05	-0.07
Mar	0.12	-0.27	-0.06	-0.02	-0.05	0.02	0.00	0.03	0.00	0.12	0.10	-0.03	-0.03	-0.03
Apr	-0.63	-0.01	-0.71	-3.35	-0.46	-0.05	-0.15	-0.13	-0.07	0.59	0.41	-0.04	-1.01	-0.89
May	-0.17	-0.41	0.18	-0.25	0.10	-0.25	-0.02	-0.11	0.00	-0.08	-0.44	-0.10	-0.37	-0.19
Jun	0.36	-0.06	-0.02	-0.07	-0.17	0.06	0.01	-0.09	0.00	-0.07	0.11	0.01	-0.45	-0.14
Jul	-0.08	0.05	-0.56	-0.82	0.15	-0.09	-0.02	-0.14	7.48	-0.02	0.03	0.47	-0.81	0.06
Aug	-0.27	-0.01	0.02	-0.14	-0.04	-0.29	-0.06	-0.26	0.00	-0.14	-0.09	-0.10	-0.75	-0.36
Sep	-0.05	0.00	-0.62	-0.52	0.04	-0.42	-0.38	-0.01	0.00	1.28	-0.30	-0.31	-0.47	-0.36
Oct	-0.43	-0.31	-0.08	-0.32	0.61	-0.47	0.02	-0.14	0.00	-0.18	0.12	-0.17	-0.53	-0.29
Nov	-0.15	-0.19	-0.01	-0.24	0.00	-0.08	-0.23	-0.02	2.83	-0.03	-0.02	0.22	0.04	0.16
Dec	-0.41	-0.15	0.18	-0.07	-0.06	-0.25	-0.03	0.09	0.00	-0.07	-0.30	-0.06	-0.21	-0.11
2016														
Jan	0.05	-0.02	-0.04	-0.30	-0.15	-0.37	0.00	-0.18	0.00	-0.16	-0.29	-0.13	0.13	-0.05
Feb	-0.14	0.00	-0.12	-0.19	-0.17	-0.37	-0.13	-0.01	0.00	-0.17	0.06	-0.14	-0.03	-0.10
Mar	-0.15	-0.17	-1.03	-0.73	-0.13	-0.30	0.42	-0.04	3.36	-0.62	-0.60	-0.11	-0.13	-0.12
Apr	0.03	-0.14	-0.02	-0.32	0.00	0.07	-0.08	-0.02	-0.01	-0.09	-0.35	-0.08	-0.51	-0.21
May	-0.29	-0.22	0.12	-0.11	-0.18	-0.11	-1.61	0.06	0.00	0.02	-0.33	-0.12	-0.49	-0.24
Jun	0.07	-0.21	0.58	0.03	0.15	-0.08	-0.01	-0.23	2.65	0.31	0.09	0.44	-0.35	0.19
Jul	0.01	-0.15	0.04	0.05	-0.15	-0.03	-0.36	0.09	0.00	0.04	-0.30	-0.03	-0.52	-0.19
Aug	-0.06	-0.22	0.00	-0.03	-0.02	-0.13	-0.02	-0.10	0.00	0.01	0.13	-0.04	-0.31	-0.13
Sep	0.10	-0.03	-1.11	-0.27	-0.03	-0.08	-0.09	-0.26	0.00	0.01	0.10	-0.34	-0.06	-0.26
Oct	-0.05	-0.24	-0.13	0.06	-0.03	-0.06	0.00	-0.01	0.00	-0.06	0.17	-0.05	0.40	0.09
Nov	-0.06	-0.09	0.00	0.10	-0.07	0.33	0.00	0.18	-2.46	-0.01	0.14	-0.22	0.54	0.02

Source: Zimstat, 2016

**TABLE 5.2 : YEARLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX
(DECEMBER 2012 = 100)**

	NON-FOOD INFLATION												FOOD INFLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MSC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
2015														
Jan	0.47	0.00	-0.16	-1.86	1.21	0.19	-13.69	-0.44	4.35	-2.16	-1.82	-0.57	-2.74	-1.28
Feb	0.73	-0.25	-0.14	-1.88	1.10	-0.30	-13.78	-0.57	4.11	-2.36	-1.80	-0.68	-2.87	-1.40
Mar	0.90	-0.46	0.62	-1.78	1.03	-0.28	-13.78	-0.54	4.11	-2.26	-1.41	-0.44	-2.77	-1.20
Apr	-2.93	0.59	-1.07	-2.62	-1.50	0.81	-0.76	-13.88	-0.95	-7.02	-0.84	-1.41	-2.51	-2.65
May	0.31	-1.37	-2.39	-1.45	0.92	-1.23	-13.87	-0.86	-7.09	-0.79	-1.42	-2.56	-3.00	-2.70
Jun	0.72	-1.54	-2.41	-1.58	0.45	-1.14	0.00	-0.87	-7.09	-0.75	-1.38	-2.57	-3.32	-2.81
Jul	0.74	-1.61	-3.24	-2.37	0.50	-1.12	-13.77	-0.93	-1.90	-1.61	-0.99	-2.35	-3.65	-2.77
Aug	0.61	-1.53	-3.22	-2.37	0.42	-1.67	-13.77	-1.11	-1.88	-1.78	0.13	-2.38	-3.59	-2.77
Sep	0.47	-1.67	-4.25	-2.62	0.25	-2.45	-14.05	-0.99	-1.88	-0.12	-0.28	-2.83	-3.72	-3.11
Oct	-0.12	-2.04	-4.33	-2.80	0.86	-2.64	-13.98	-1.09	-1.89	-0.32	-0.20	-2.95	-4.00	-3.29
Nov	-0.45	-2.35	-4.32	-2.94	0.77	-2.81	-14.19	-1.14	11.08	0.28	-0.27	-1.80	-3.85	-2.46
Dec	-0.88	-2.39	-4.29	-2.91	0.57	-3.24	-14.22	-0.89	11.08	0.43	-0.42	-1.89	-3.71	-2.47
2016														
Jan	-0.79	-2.41	-4.40	-3.27	0.37	-2.66	-0.93	-1.09	11.17	0.75	-1.01	-1.34	-3.96	-2.19
Feb	-1.16	-2.06	-4.43	-3.35	0.22	-2.62	-0.97	0.21	11.17	0.96	-1.17	-1.35	-4.04	-2.22
Mar	-1.43	-1.97	-5.36	-4.04	0.14	-2.92	-0.55	-1.00	14.91	0.21	-1.86	-1.43	-4.13	-2.31
Apr	-1.40	-1.40	-2.11	-3.91	0.19	-2.71	-0.50	-0.95	14.21	-0.28	-2.17	-0.51	-4.02	-1.64
May	-1.52	-1.21	-2.17	-3.77	-0.10	-2.57	-2.09	-0.78	14.21	-0.18	-2.07	-0.53	-4.13	-1.69
Jun	-1.80	-1.36	-1.58	-3.67	0.21	-2.71	-2.10	-0.92	17.24	0.20	-2.09	-0.09	-4.04	-1.37
Jul	-1.71	-1.56	-0.98	-2.83	-0.09	-2.66	-2.43	-0.69	9.09	0.27	-2.42	-0.59	-3.76	-1.60
Aug	-1.50	-1.77	-1.01	-2.73	-0.07	-2.50	-2.39	-0.54	9.09	0.42	-2.21	-0.54	-3.34	-1.43
Sep	-1.36	-1.79	-1.50	-2.48	-0.14	-2.17	-2.10	-0.78	9.09	-0.84	-1.82	-0.58	-2.94	-1.33
Oct	-0.97	-1.73	-1.54	-2.10	-0.76	-1.77	-2.13	-0.65	9.09	-0.72	-1.77	-0.45	-2.03	-0.95
Nov	-0.77	-1.63	-1.53	-1.77	-0.83	-1.37	-1.91	-0.45	3.48	-0.70	-1.62	-0.89	-1.54	-1.09

Source: Zimstat, 2016

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2015					
JAN	11.5530	9.6108	117.8500	1.1334	1.5081
FEB	11.5530	9.6108	119.1700	1.1200	1.5400
MAR	12.1600	9.9600	120.1900	1.0790	1.4771
APR	11.8200	9.7400	118.6000	1.1100	1.5400
MAY	12.1338	9.7561	123.8650	1.0947	1.5300
JUNE	12.2600	9.9200	122.3100	1.1191	1.5723
JULY	12.7100	10.6700	124.0300	1.0941	1.5601
AUG	13.3100	10.2000	121.1100	1.1247	1.5427
SEPT	13.9000	10.5500	119.9400	1.1245	1.5385
OCT	13.8500	10.4700	121.1500	1.0981	1.5400
NOV	14.3958	10.6952	122.7250	1.0589	1.5315
DEC	15.5600	11.0990	120.4200	1.0929	1.4925
2016					
JAN	16.0900	11.4300	120.5500	1.0905	1.4493
FEB	16.1100	11.2700	113.0300	1.0990	1.3880
MAR	15.4500	11.1000	112.9500	1.1100	1.4200
APR	14.6200	10.7575	109.6825	1.1340	1.4306
MAY	15.3200	10.9800	108.9323	1.1340	1.4522
JUN	14.8834	10.9349	102.6700	1.1095	1.3397
JUL	14.4277	10.7892	103.9398	1.1069	1.3180
AUG	13.7656	9.4521	101.2190	1.0960	1.2280
SEP	13.9200	10.5800	101.6000	1.1200	1.3200
OCT	13.9400	10.6500	103.7600	1.0989	1.2346
NOV	13.9402	10.6875	107.9934	1.0811	1.2430

Source: Reserve Bank of Zimbabwe, 2016

1. Foreign currency per US dollar.

2. US dollars per unit of foreign currency

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ millions

End of	Liquid Assets					Securities			Total	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
	Bond Notes & Coins	Foreign Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Agric PEs							
2015															
Jan	0.6	222.5	527.9	159.0	182.6	163.6	325.7	0.0	1,581.9	21.4	2,796.76	557.7	360.2	366.1	5,684.2
Feb	0.4	216.7	501.2	149.6	183.2	128.6	344.6	0.0	1,524.2	17.9	2,792.50	564.8	325.3	356.8	5,581.5
Mar	0.6	246.9	461.4	147.8	222.2	121.6	338.0	5.4	1,543.8	15.5	2,925.46	527.3	352.5	362.0	5,726.6
Apr	0.7	205.5	492.8	158.6	218.5	112.0	335.1	5.4	1,528.6	18.2	2,967.13	527.1	364.2	385.4	5,790.7
May	0.7	237.3	495.6	135.1	181.0	101.4	622.7	5.5	1,779.2	18.2	2,922.70	525.7	434.2	384.3	6,064.3
Jun	0.8	245.7	570.9	155.1	144.7	90.8	750.1	4.4	1,962.4	28.8	2,872.55	498.4	351.0	386.2	6,099.4
Jul	0.9	226.0	544.9	137.3	135.3	86.3	770.0	0.0	1,900.7	28.8	2,815.04	504.1	361.1	388.8	5,998.5
Aug	1.0	234.0	523.7	104.3	194.7	76.1	786.5	5.1	1,925.3	28.8	2,810.06	535.2	339.9	390.5	6,029.6
Sep	1.0	255.2	551.8	114.8	192.9	63.7	764.9	5.1	1,949.4	28.0	2,844.13	599.2	404.6	392.3	6,217.7
Oct	0.9	215.7	536.1	143.7	171.5	83.5	808.3	5.2	1,964.9	26.7	2,884.16	599.3	350.6	391.5	6,217.0
Nov	1.2	186.9	526.1	135.9	123.5	74.3	871.8	5.2	1,924.9	26.6	2,931.49	603.6	355.3	393.6	6,235.5
Dec	0.7	181.6	542.9	127.5	118.6	79.7	1031.3	5.2	2,087.6	20.8	2,820.54	582.0	352.8	396.7	6,260.4
2016															
Jan	1.0	172.0	646.9	119.2	130.7	76.6	981.9	5.2	2,133.5	20.6	2,763.7	582.8	387.3	396.6	6,284.4
Feb	1.2	140.7	682.1	96.3	118.1	21.5	1125.6	5.2	2,190.7	20.1	2,680.9	477.1	390.1	399.3	6,158.2
Mar	1.3	161.9	714.2	96.3	156.8	19.2	1140.5	5.1	2,295.4	20.3	2,690.6	430.6	428.7	405.1	6,270.8
Apr	1.3	135.5	757.8	135.5	133.3	18.7	1198.1	5.1	2,385.4	20.4	2,653.4	413.7	441.1	404.7	6,318.6
May	1.4	89.6	871.6	130.5	110.4	19.3	1215.9	5.0	2,443.6	19.8	2,681.8	397.0	358.0	412.6	6,312.8
Jun	1.4	108.5	914.7	84.6	148.3	19.2	1274.4	1.8	2,553.0	19.7	2,669.3	407.7	358.0	431.6	6,439.3
Jul	1.4	101.2	972.6	82.5	166.0	16.5	1313.2	0.0	2,653.5	20.5	2,567.9	393.2	342.6	440.3	6,418.1
Aug	1.4	140.2	1054.0	97.5	156.9	14.9	1293.8	0.0	2,758.7	20.5	2,565.9	390.2	367.5	447.3	6,550.2
Sep	1.4	91.6	1104.1	143.9	194.6	6.0	1329.1	5.4	2,876.2	18.5	2,547.7	382.3	422.0	455.9	6,702.6
Oct	1.3	81.0	1069.6	130.2	182.1	6.5	1373.5	5.4	2,849.7	20.8	2,614.8	397.2	357.9	458.2	6,698.6
Nov	4.2	69.4	1221.3	103.2	163.4	7.6	1346.8	5.3	2,921.3	20.8	2,644.9	350.5	348.5	466.2	6,752.2

Source: Reserve Bank of Zimbabwe, 2016

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES

US\$ millions

End of	Demand	Deposits			Total	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total	Of which Liabilities to the Public
		Savings and Short-term	Long-term				RBZ	Other Banks					
2015													
Jan	2,056.2	996.2	561.7	3,614.0	470.1	0.0	79.5	728.5	557.7	234.3	5,684.2	3,614.0	
Feb	2,079.6	876.1	611.6	3,567.3	426.6	0.0	75.6	720.3	564.8	227.0	5,581.5	3,567.3	
Mar	2,139.3	940.4	513.3	3,593.0	461.1	0.0	101.9	749.7	527.3	293.6	5,726.6	3,593.0	
Apr	2,098.7	943.5	629.8	3,672.0	448.9	0.0	103.4	747.4	527.1	291.8	5,790.7	3,672.0	
May	2,131.8	1,015.3	615.3	3,762.4	574.7	0.0	82.4	814.7	525.7	304.4	6,064.3	3,762.4	
Jun	2,213.2	1,021.9	593.5	3,828.7	560.2	0.8	103.1	814.9	498.4	293.2	6,099.4	3,828.7	
Jul	2,166.4	889.7	732.5	3,788.6	478.9	0.8	88.2	813.0	504.1	325.0	5,998.5	3,788.6	
Aug	2,266.7	790.9	723.1	3,780.7	490.7	0.0	83.4	825.7	535.2	313.9	6,029.6	3,780.7	
Sep	2,276.7	967.6	648.7	3,892.9	504.0	0.0	72.0	828.1	599.2	321.5	6,217.7	3,892.9	
Oct	2,259.9	909.3	667.8	3,837.0	494.3	0.0	122.2	841.2	599.3	322.9	6,217.0	3,837.0	
Nov	2,475.9	919.4	580.1	3,975.4	347.6	0.0	126.0	845.3	603.6	337.5	6,235.5	3,975.4	
Dec	2,512.2	999.0	543.0	4,054.2	320.4	0.0	140.4	866.9	582.0	296.5	6,260.4	4,054.2	
2016													
Jan	2,562.6	952.2	558.7	4,073.5	313.2	0.0	135.6	871.3	582.8	308.0	6,284.4	4,073.5	
Feb	2,545.7	959.3	572.0	4,077.1	298.9	0.0	126.0	878.1	477.1	301.0	6,158.2	4,077.1	
Mar	2,653.7	893.4	680.0	4,227.1	303.1	0.0	135.2	886.6	430.6	288.2	6,270.8	4,227.1	
Apr	2,675.3	1,008.1	591.9	4,275.3	285.7	0.0	154.4	893.9	413.7	295.5	6,318.6	4,275.3	
May	2,764.6	1,100.0	449.7	4,314.3	300.0	0.0	101.3	908.9	397.0	291.2	6,312.8	4,314.3	
Jun	2,865.3	907.1	673.1	4,445.5	272.3	0.0	118.6	915.7	407.7	279.5	6,439.3	4,445.5	
Jul	2,826.1	993.3	654.3	4,473.7	260.7	0.0	93.8	922.3	393.2	274.4	6,418.1	4,473.7	
Aug	2,979.0	1,002.4	587.6	4,569.0	257.0	0.0	87.1	932.3	390.2	314.7	6,550.2	4,569.0	
Sep	3,093.4	965.0	662.8	4,721.2	246.3	0.0	100.2	944.5	382.3	308.1	6,702.6	4,721.2	
Oct	3,207.8	917.4	568.7	4,693.9	267.7	0.0	97.5	954.5	397.2	287.9	6,698.6	4,693.9	
Nov	3,377.7	929.4	470.9	4,777.9	260.0	0.0	79.6	966.9	350.5	317.3	6,752.2	4,777.9	

Source: Reserve Bank of Zimbabwe, 2016

TABLE 8.1 : ACCEPTING HOUSES - ASSETS

US\$ millions

End of	Bond Coins	Liquid Assets				Securities			Total Liquid Assets	Other Balances with RBZ	Loans & Advnces	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
		Foreign Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Agris Pes							
2015															
Jan	0.0	0.6	0.3	0.0	0.1	1.6	0.0	0.0	2.0	0.0	70.2	8.3	19.0	23.7	123.8
Feb	0.0	0.4	0.2	0.1	0.1	1.6	0.0	0.0	2.5	0.0	72.0	8.3	19.3	23.6	125.7
Mar	0.0	0.4	0.1	0.0	0.1	1.5	0.0	0.0	2.1	0.0	73.3	8.2	18.5	23.4	125.5
Apr	0.0	0.3	0.1	0.0	0.1	0.2	0.0	0.0	0.6	0.0	66.7	0.0	10.3	21.3	98.9
May	0.0	0.4	0.0	0.0	0.0	0.2	0.0	0.0	0.6	0.0	67.9	0.0	9.6	21.2	99.3
Jun	0.0	0.3	0.0	0.0	0.0	0.4	0.0	0.0	0.7	0.0	68.1	0.0	9.7	21.1	99.6
Jul	0.0	0.2	1.6	0.0	0.0	0.2	0.0	0.0	2.0	0.0	67.8	0.0	9.2	21.0	100.0
Aug	0.0	0.1	1.8	0.0	0.0	0.2	0.0	0.0	2.0	0.0	60.0	0.0	9.3	28.1	99.4
Sep	0.0	0.1	2.2	0.0	0.0	0.2	0.0	0.0	2.5	0.0	59.2	0.0	9.2	28.0	98.9
Oct	0.0	0.1	2.1	0.0	0.0	0.2	0.0	0.0	2.4	0.0	59.4	0.0	9.1	27.8	98.8
Nov	0.0	0.1	2.0	0.0	0.0	0.2	0.0	0.0	2.4	0.0	58.5	0.0	9.5	20.6	91.0
Dec	0.0	0.1	1.6	0.0	0.0	0.2	0.0	0.0	1.9	0.0	59.8	0.0	9.4	20.5	91.6
2016															
Jan	0.0	0.1	1.9	0.0	0.0	0.2	0.0	0.0	2.2	0.0	60.7	0.0	9.3	20.3	92.5
Feb	0.0	0.1	0.9	1.1	0.0	0.2	0.0	0.0	2.3	0.0	61.6	0.0	9.2	20.2	93.2
Mar	0.0	0.1	1.9	0.0	0.0	0.2	0.0	0.0	2.3	0.0	62.0	0.0	9.3	20.1	93.6
Apr	0.0	0.2	0.7	1.1	0.0	0.2	0.0	0.0	2.2	0.0	62.3	0.0	9.4	19.9	93.8
May	0.0	0.1	0.9	1.2	0.0	0.2	0.0	0.0	2.4	0.0	62.7	0.0	9.3	19.8	94.2
Jun	0.0	0.1	0.9	1.2	0.0	0.4	0.0	0.0	2.6	0.0	62.7	0.0	9.3	19.8	94.4
Jul	0.0	0.1	1.8	0.6	0.0	0.2	0.0	0.0	2.7	0.0	63.4	0.0	9.2	19.8	95.1
Aug	0.0	0.1	1.7	0.6	0.0	0.2	0.0	0.0	2.6	0.0	63.6	0.0	9.3	19.7	95.2
Sep	0.0	0.1	1.7	0.6	0.0	0.2	0.0	0.0	2.6	0.0	63.9	0.0	9.4	19.6	95.5
Oct	0.0	0.1	1.1	0.6	0.0	0.2	0.0	0.0	2.0	0.0	64.5	0.0	9.4	19.6	95.5
Nov	0.0	0.0	1.7	0.7	0.0	0.2	0.0	0.0	2.6	0.0	63.9	0.0	9.5	19.6	95.6

Source: Reserve Bank of Zimbabwe, 2016

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES

US\$ millions

End of	Deposits			Total	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contigent Liabilities	Other Liabilities	Total	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2015												
Jan	39.0	40.9	0.0	80.0	11.7	0.0	0.0	-47.0	8.3	70.7	123.8	80.0
Feb	38.4	40.4	0.0	78.7	11.7	0.0	0.0	-48.7	8.3	75.6	125.7	78.7
Mar	68.6	12.1	0.0	80.7	12.0	0.0	0.0	-50.7	8.2	75.2	125.5	80.7
Apr	63.9	0.0	0.0	63.9	0.0	0.0	0.0	-27.5	0.0	62.4	98.9	63.9
May	63.9	0.0	0.0	63.9	0.0	0.0	0.0	-28.8	0.0	64.2	99.3	63.9
Jun	62.9	0.0	0.0	62.9	0.0	0.0	0.0	-28.9	0.0	65.6	99.6	62.9
Jul	62.9	0.0	0.0	62.9	0.0	0.0	0.0	-27.8	0.0	64.8	100.0	62.9
Aug	62.9	0.0	0.0	62.9	0.0	0.0	0.0	-14.9	0.0	51.3	99.4	62.9
Sep	62.2	0.0	0.0	62.2	0.0	0.0	0.0	-15.3	0.0	52.0	98.9	62.2
Oct	61.9	0.0	0.0	61.9	0.0	0.0	0.0	-16.4	0.0	53.2	98.8	61.9
Nov	58.8	0.0	0.0	58.8	0.0	0.0	0.0	-20.2	0.0	52.5	91.0	58.8
Dec	58.5	0.0	0.0	58.5	0.0	0.0	0.0	-20.1	0.0	53.2	91.6	58.5
2016												
Jan	58.5	0.0	0.0	58.5	0.0	0.0	0.0	-18.8	0.0	52.9	92.5	58.5
Feb	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-19.4	0.0	54.3	93.2	58.3
Mar	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-20.1	0.0	55.3	93.6	58.3
Apr	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-19.5	0.0	55.0	93.8	58.3
May	58.4	0.0	0.0	58.4	0.0	0.0	0.0	-20.2	0.0	56.0	94.2	58.4
Jun	58.4	0.0	0.0	58.4	0.0	0.0	0.0	-20.2	0.0	56.0	94.2	58.4
Jul	58.4	0.0	0.0	58.4	0.0	0.0	0.0	-19.3	0.0	56.1	95.1	58.4
Aug	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-19.3	0.0	56.1	95.2	58.3
Sep	58.9	0.0	0.0	58.9	0.0	0.0	0.0	-19.3	0.0	55.9	95.5	58.9
Oct	58.9	0.0	0.0	58.9	0.0	0.0	0.0	-19.3	0.0	55.9	95.5	58.9
Nov	58.9	0.0	0.0	58.9	0.0	0.0	0.0	-19.2	0.0	55.9	95.6	58.9

Source: Reserve Bank of Zimbabwe, 2016

TABLE 9.1 : BUILDING SOCIETIES - ASSETS

US\$ millions

End of	Liquid Assets				Securities		Total	Mortgage Advances	Other Advances	Other Assets	Non Financial Assets	TOTAL
	Bond Coins	Foreign Notes & Coin at Banks	Balances with Other Banks	Nostro Balances	Trade	Treasury Bills						
2015												
Jan	0.1	37.3	196.0	0.0	0.1	51.8	307.1	511.6	172.1	105.8	126.1	1,222.6
Feb	0.1	32.1	244.4	0.0	0.1	51.9	328.6	522.9	176.2	106.8	125.8	1,260.2
Mar	0.1	52.4	214.4	0.0	0.1	52.0	319.0	508.7	180.0	122.5	125.5	1,255.5
Apr	0.1	32.5	243.2	0.0	0.1	60.4	336.3	520.2	182.5	118.3	124.8	1,282.0
May	0.1	33.6	257.7	0.0	0.1	60.1	351.5	448.7	235.1	137.5	125.2	1,298.0
Jun	0.2	59.6	204.9	0.0	0.1	60.1	324.8	464.9	231.9	139.4	122.0	1,283.0
Jul	0.2	51.6	205.5	0.0	0.1	62.9	320.2	461.5	230.6	133.9	121.9	1,268.2
Aug	0.1	53.0	158.9	0.0	0.1	76.2	288.4	482.9	228.4	136.0	122.2	1,257.9
Sep	0.1	55.4	161.7	0.0	0.1	76.0	293.3	480.4	263.4	125.8	122.1	1,285.0
Oct	0.1	45.2	229.1	0.0	0.1	76.0	350.5	494.0	265.1	126.0	122.8	1,358.4
Nov	0.1	43.6	256.8	0.0	0.1	76.1	376.7	292.0	479.3	131.8	121.1	1,400.9
Dec	0.1	27.3	284.0	0.0	0.0	76.6	387.9	317.4	470.4	114.7	118.4	1,408.8
2016												
Jan	0.1	17.4	227.8	10.0	0.0	76.6	331.9	326.9	415.3	145.6	119.7	1,339.4
Feb	0.2	13.9	240.0	13.5	0.0	65.6	333.2	324.4	420.2	148.4	119.6	1,345.8
Mar	0.2	20.8	255.7	10.9	0.0	48.3	335.9	339.6	399.4	142.9	119.4	1,337.2
Apr	0.2	9.5	210.3	3.4	0.0	90.9	314.2	332.5	402.2	143.6	119.2	1,311.8
May	0.1	7.1	214.5	5.8	0.0	93.3	320.8	404.6	341.0	149.9	122.9	1,339.2
Jun	0.2	7.9	267.9	10.2	0.0	103.7	389.8	347.9	389.4	145.9	119.3	1,392.3
Jul	0.2	8.2	225.6	5.9	0.0	101.6	341.4	341.5	412.1	154.8	123.8	1,373.5
Aug	0.1	7.4	221.3	4.3	0.0	95.1	328.2	348.0	402.7	152.0	123.4	1,354.3
Sep	0.2	4.1	232.8	3.9	0.0	95.5	336.5	349.1	406.2	145.3	123.3	1,360.4
Oct	0.1	8.4	243.4	5.7	0.0	100.9	358.5	351.7	416.2	145.8	123.4	1,395.6
Nov	0.1	6.4	269.4	4.0	0.0	114.9	394.8	375.8	432.0	143.9	124.7	1,471.3

Source: Reserve Bank of Zimbabwe, 2016

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US\$ millions

End of	Deposits			Amounts Owing to		Capital and Reserves	Other Liabilities	Total	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total	Foreign Liabilities	Other Banks				
2015									
Jan	373.0	397.1	770.2	54.6	99.1	267.8	31.0	1,222.6	770.2
Feb	405.8	400.3	806.2	53.6	98.3	272.9	29.2	1,260.2	806.2
Mar	408.1	386.3	794.4	50.8	108.8	275.8	25.8	1,255.5	794.4
Apr	464.1	364.8	828.9	48.3	99.4	276.8	28.7	1,282.0	828.9
May	472.0	391.6	863.6	48.5	87.4	270.7	27.8	1,298.0	863.6
Jun	492.9	343.9	836.8	48.3	94.0	272.9	31.1	1,283.0	836.8
Jul	458.3	370.6	828.9	48.5	85.8	277.4	27.5	1,268.2	828.9
Aug	438.4	386.1	824.5	47.6	73.2	282.7	29.9	1,257.9	824.5
Sep	498.9	334.3	833.2	43.5	84.9	288.4	35.0	1,285.0	833.2
Oct	465.3	428.4	893.7	42.4	99.0	293.6	29.7	1,358.4	893.7
Nov	446.1	474.4	920.4	42.4	104.3	297.7	36.0	1,400.9	920.4
Dec	480.5	463.9	944.4	43.0	99.4	293.3	28.8	1,408.8	944.4
2016									
Jan	447.7	443.1	890.7	43.3	74.7	298.3	32.3	1,339.4	890.7
Feb	446.8	441.8	888.6	42.3	81.6	301.9	31.5	1,345.8	888.6
Mar	433.3	449.5	882.8	37.0	81.7	289.7	46.0	1,337.2	882.8
Apr	495.3	380.6	875.9	36.9	75.1	290.1	33.9	1,311.8	875.9
May	455.3	403.8	859.2	36.2	77.7	320.7	45.5	1,339.2	859.2
May	455.3	403.8	859.2	36.2	77.7	320.7	45.5	1,339.2	859.2
Jun	463.4	443.7	907.0	35.4	84.6	319.0	46.3	1,392.3	907.0
Jul	420.3	486.9	907.3	35.7	73.1	324.1	33.4	1,373.5	907.3
Aug	359.8	523.3	883.2	33.6	76.9	327.4	33.3	1,354.3	883.2
Sep	414.2	477.3	891.5	30.5	82.7	320.2	35.5	1,360.4	891.5
Oct	471.1	441.1	912.2	29.4	88.2	325.7	40.1	1,395.6	912.2
Nov	474.4	486.9	961.3	29.6	91.4	332.2	56.8	1,471.3	961.3

Source: Reserve Bank of Zimbabwe, 2016

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		Market Turnover US\$ million	Volume of Shares	Market Capitalisation
	Industrial	Mining			US\$ millions
2015					
Jan	164.9	58.1	16.1	57,390,451	4,365.1
Feb	167.2	55.4	34.8	119,324,114	4,353.4
Mar	158.2	43.9	18.9	405,884,918	4,117.1
Apr	156.2	42.9	29.2	563,833,853	4,066.1
May	153.0	44.5	23.3	290,320,685	3,978.1
Jun	148.4	44.3	14.5	80,441,278	3,803.8
Jul	145.4	39.4	20.4	157,184,218	3,812.7
Aug	135.4	35.3	15.3	76,187,436	3,552.0
Sep	131.9	24.4	18.2	105,678,504	3,444.5
Oct	130.8	23.6	12.9	63,758,585	3,416.1
Nov	117.6	22.3	8.9	90,417,554	3,141.7
Dec	114.9	23.7	16.4	183,792,940	3,073.4
2016					
Jan	103.0	19.5	10.4	61,882,757	2,790.4
Feb	99.4	19.1	15.6	95,020,938	2,692.3
Mar	97.6	19.4	16.4	97,601,725	2,645.1
Apr	105.8	20.2	14.0	187,848,946	2,862.6
May	104.7	25.5	13.9	99,055,230	2,881.3
Jun	101.0	24.7	18.1	88,525,472	2,780.9
Jul	98.8	25.7	11.8	57,222,624	2,772.0
Aug	99.5	26.3	7.1	41,264,438	2,734.3
Sep	98.9	26.6	13.0	68,329,516	2,725.1
Oct	120.8	33.8	22.6	177,384,684	3,328.3
Nov	137.1	57.4	23.5	233,749,377	3,804.6

Source: Zimbabwe Stock Exchange (ZSE), 2016

TABLE 11 : SAVINGS /1 WITH FINANCIAL INSTITUTIONS

US\$ millions

End of	Commercial Banks	P.O.S.B.	Building Societies	TOTAL
2015				
Jan	1,557.9	86.3	770.2	2,455.2
Feb	1,487.7	90.4	806.2	2,384.2
Mar	1,453.7	93.6	794.4	2,353.9
Apr	1,573.3	90.4	828.9	2,492.6
May	1,630.6	89.2	863.6	2,583.4
Jun	1,615.4	95.1	836.8	2,547.3
Jul	1,622.2	92.4	828.9	2,543.5
Aug	1,514.0	93.1	824.5	2,431.5
Sep	1,616.2	101.3	833.2	2,550.7
Oct	1,577.1	97.5	893.7	2,568.3
Nov	1,499.5	100.0	920.4	2,520.0
Dec	1,542.0	94.4	944.4	2,580.8
2016				
Jan	1,511.0	99.6	890.7	2,501.3
Feb	1,531.3	99.2	888.6	2,519.2
Mar	1,573.4	99.6	882.8	2,555.8
Apr	1,599.9	103.9	875.9	2,579.7
May	1,549.8	106.1	859.2	2,515.1
Jun	1,580.2	108.3	859.2	2,547.7
Jul	1,647.7	105.4	907.0	2,660.0
Aug	1,590.0	105.4	907.3	2,602.7
Sep	1,627.7	104.4	883.2	2,615.3
Oct	1,486.1	267.7	97.5	1,052.0
Nov	1,400.2	260.0	79.6	1,046.5

Source: Reserve Bank of Zimbabwe, 2016

1/ Comprises all deposits other than demand deposits.

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF COMMERCIAL BANKS & ACCEPTING HOUSES

US\$ millions

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2015						
Jan	1,581.9	1,084.2	497.7	2.0	24.0	-22.0
Feb	1,524.2	1,070.2	454.0	2.5	23.6	-21.2
Mar	1,543.8	1,077.9	465.9	2.1	24.2	-22.1
Apr	1,528.6	1,101.6	427.0	0.6	19.2	-18.6
May	1,779.2	1,128.7	650.4	0.6	19.2	-18.5
Jun	1,962.4	1,148.6	813.8	0.7	18.9	-18.2
Jul	1,900.7	1,136.6	764.1	2.0	18.9	-16.9
Aug	1,925.3	1,134.2	791.0	2.0	18.9	-16.9
Sep	1,949.4	1,167.9	781.6	2.5	18.6	-16.1
Oct	1,964.9	1,151.1	813.8	2.4	18.6	-16.2
Nov	1,924.9	1,192.6	732.2	2.4	17.6	-15.3
Dec	2,087.6	1,216.3	871.3	1.9	17.6	-15.6
2016						
Jan	2,133.5	1,222.1	911.4	2.2	17.6	-15.4
Feb	2,190.7	1,223.1	967.6	2.3	17.5	-15.2
Mar	2,295.4	1,268.1	1,027.2	2.3	17.5	-15.2
Apr	2,385.4	1,282.6	1,102.8	2.2	17.5	-15.3
May	2,443.6	1,294.3	1,149.3	2.4	17.5	-15.1
Jun	2,553.0	1,333.6	1,219.4	2.6	17.5	-14.9
Jul	2,653.5	1,342.1	1,311.3	2.7	17.5	-14.8
Aug	2,758.7	1,370.7	1,388.0	2.6	17.5	-14.9
Sep	2,876.2	1,416.4	1,459.9	2.6	17.7	-15.1
Oct	2,849.7	1,408.2	1,441.6	2.0	17.7	-15.7
Nov	2,921.3	1,433.4	1,487.9	2.6	17.7	-15.1

Source: Reserve Bank of Zimbabwe, 2016

1/With effect from 1 August 2011, the prescribed liquid asset ratio was reviewed from 20% to 25% of liabilities to the public.

TABLE 13.1 : ZETSS AND RETAIL PAYMENTS
Values of Transactions (US\$ millions)

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2015						
Jan	3,659.0	11.8	154.4	311.9	352.2	113.5
Feb	3,221.1	13.7	141.8	275.8	334.6	104.6
Mar	3,802.0	11.1	132.0	298.3	364.7	111.7
Apr	3,919.5	10.8	134.0	299.7	341.2	112.4
May	3,467.1	13.1	128.8	316.7	390.0	124.5
Jun	3,014.7	15.4	123.5	333.7	438.7	136.6
Jul	4,010.3	12.6	154.6	332.4	391.0	128.6
Aug	3,299.1	11.4	193.4	313.2	391.2	133.6
Sep	3,762.7	12.9	131.9	318.8	396.3	396.3
Oct	3,964.5	11.8	149.4	334.9	434.7	151.0
Nov	3,551.4	12.0	130.2	347.7	417.0	154.4
Dec	4,167.9	11.0	146.6	411.3	477.5	213.3
2016						
Jan	3,385.9	11.1	137.4	331.5	388.9	167.7
Feb	3,448.2	11.9	138.8	312.1	389.3	167.9
Mar	3,460.2	11.3	142.1	288.8	417.1	255.9
Apr	3,564.3	9.7	180.1	247.6	427.3	168.3
May	3,869.2	10.8	214.8	203.3	479.9	217.9
Jun	4,522.2	10.3	203.9	131.4	465.1	174.1
Jul	3,911.8	9.2	240.0	166.3	491.2	218.0
Aug	3,928.7	7.9	238.0	165.9	535.4	230.6
Sep	4,382.9	10.5	237.3	167.7	533.9	215.9
Oct	4,127.6	8.0	322.8	112.5	524.5	216.0
Nov	4,624.7	6.9	363.4	84.5	537.2	229.9

Source: Reserve Bank of Zimbabwe, 2016

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS
Volumes of Transactions (thousands)

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2015						
Jan	170.8	29.6	1,174.1	1,124.5	16,903.3	37.6
Feb	172.3	32.2	1,140.9	1,027.9	16,160.4	39.9
Mar	191.6	30.3	1,183.6	1,110.2	18,211.9	44.5
Apr	180.3	27.0	1,151.3	1,107.5	17,269.7	43.6
May	179.8	27.4	1,052.5	1,123.8	18,684.6	43.2
Jun	196.4	31.9	1,121.2	1,038.2	17,478.2	47.2
Jul	199.1	34.0	1,288.2	1,167.4	18,670.4	49.4
Aug	153.1	28.1	1,373.5	1,122.2	19,750.6	46.5
Sep	164.3	31.1	1,196.9	1,103.9	19,133.2	50.4
Oct	156.4	30.8	1,295.0	1,152.8	22,166.4	54.0
Nov	143.4	32.2	1,206.2	1,151.3	21,390.2	51.3
Dec	155.0	27.2	1,359.9	1,183.6	22,904.3	52.6
Annual Total	2,062.6	361.7	14,543.3	13,413.3	228,723.3	560.2
2016						
Jan	132.3	24.6	1328.9	1104.4	19,956.1	49.9
Feb	148.4	30.3	1289.5	1067.1	19,793.7	54.6
Mar	152.5	29.6	1455.7	962.9	21,731.5	61.9
Apr	161.7	25.0	1962.6	841.3	21,086.6	59.9
May	199.3	29.1	2779.9	675.8	23,293.0	83.2
Jun	268.2	33.5	3203.8	741.9	23,321.2	88.0
Jul	242.4	31.1	3946.3	1052.8	24,538.8	102.7
Aug	253.9	27.8	4038.1	1156.4	26,009.6	109.5
Sep	288.5	32.5	4421.9	1188.5	27,300.0	100.0
Oct	296.0	29.2	6247.4	1106.4	29,801.7	117.9
Nov	353.0	30.6	8691.2	1086.9	28,542.1	128.8

Source: Reserve Bank of Zimbabwe, 2016