



# MONTHLY ECONOMIC REVIEW



**DECEMBER 2018**



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## SELECTED ECONOMIC INDICATORS

	<b>2018</b>	<b>2018</b>	<b>Month-on- Month Change (%)</b>
	<b>November</b>	<b>December</b>	
<b>Yearly Inflation<sup>3</sup> (%)</b>	31.00	42.09	
<b>Monthly Inflation<sup>3</sup> (%)</b>	9.20	9.03	
<b>National Payment System Transactions<sup>2</sup> (US\$ millions)</b>	14 383.77	16 009.61	11.30
<b>Money Supply<sup>2</sup> (US\$ millions)</b>	9 790.45	10 009.91	2.24
<b>Money Supply (M3) Annual Growth<sup>2</sup> (%)</b>	26.66	28.05	
<b>Nominal Lending Rate<sup>2</sup> (% per annum)</b>	4.00-18.00	4.00-18.00	
<b>Merchandise Exports<sup>3</sup> (US\$ millions)</b>	471.7	374.7	20.56
<b>Merchandise Imports<sup>3</sup> (US\$ millions)</b>	628.7	572.7	-8.91
<b>Trade Balance<sup>3</sup> (US\$ millions)</b>	-157.4	-198.0	25.79
<b>Z.S.E All share Index</b>	160.40	146.24	8.83
<b>Z.S.E. Mining Index<sup>1</sup></b>	208.56	227.71	9.18
<b>Z.S.E. Industrial Index<sup>1</sup></b>	538.66	487.13	9.57

*Sources:*

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

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

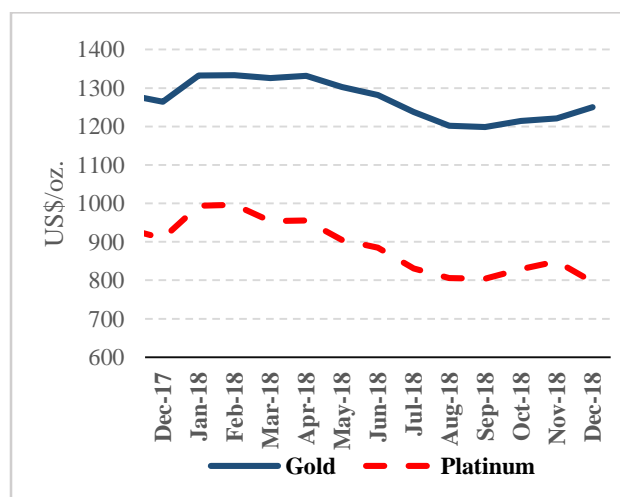
The monthly average international commodity price of gold increased, during the month of December 2018. Prices of platinum, base metals and crude oil, however, decreased in the same month.

### Precious Metals

The price of gold rose by 2.4%, from a monthly average of US\$1,220.90/oz in November 2018 to US\$1,250.22/oz in December 2018. Strong demand sustained the price of the yellow metal, as investors shifted from equities to bullion, on the expectation that the Fed Res would halt interest rate hikes in 2019.

During the month under review, the ample supply of platinum and prospects of slowing global demand for the precious metal exerted downward pressure on prices. Resultantly, prices declined by 6.2%, from US\$849.05/oz. in the previous month to a record low of US\$796.12/oz., during the month under review. Figure 1 shows trends in precious metal prices.

**Figure 1: Precious metal prices (US\$/oz.)**

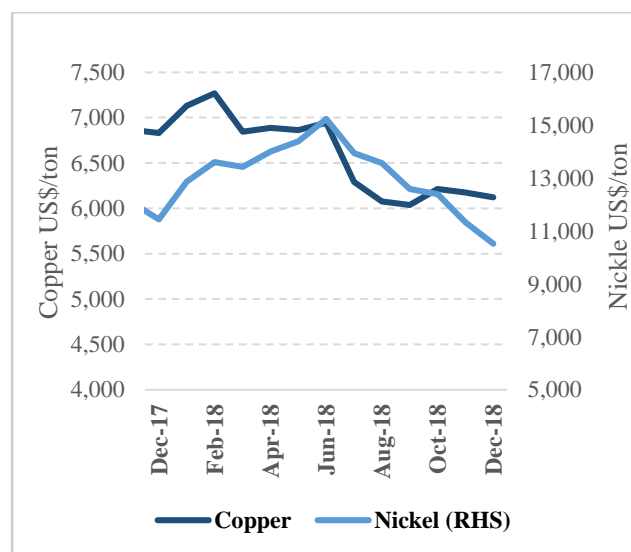


Source: Bloomberg, 2018

### Base Metals

In December 2018, the weaker than expected Chinese industrial data dampened the demand outlook for base metals. In addition, the US-Sino trade war, coupled with trade restrictions continued to hurt base metal prices. Against this background, monthly average prices for copper dipped by 0.8% to US\$6,121.66/tonne. Likewise, the price of nickel fell by 7.2% to an average of US\$10,516.57/tonne, during the month under review, as shown in Figure 2.

**Figure 2: Base metal prices (US\$/ton)**

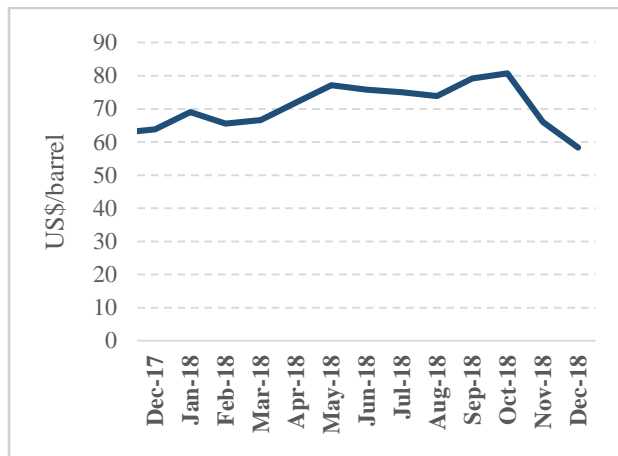


Source: Bloomberg, 2018

### Brent Crude Oil

Brent crude oil prices retreated due to slowing global demand and increased production by the US and the Organization of Petroleum Exporting Countries. Prices fell by 11.8%, from a monthly average of US\$66.09/barrel in November 2018, to US\$58.32/barrel in December 2018.

**Figure 3: International crude oil prices (US\$/barrel)**



Source: Bloomberg, 2018

## MERCHANDISE TRADE DEVELOPMENTS

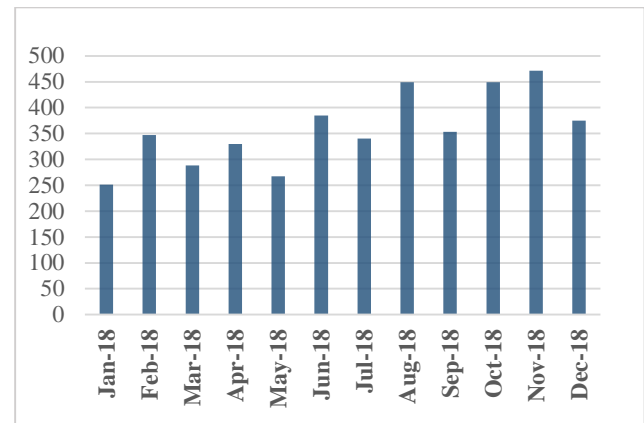
Total merchandise trade for December 2018 stood at US\$947.4 million, a 13.9% decline from US\$1,100.7 million realised in the previous month. The decline was on account of decreases in both merchandise exports and imports.

### Merchandise Export Developments

Merchandise exports declined by 20.6% to US\$374.7 million in December 2018, compared to US\$471.7 million recorded in the previous month. This followed a 49.8% decrease in export earnings from flue-cured tobacco. Exports of gold, nickel mattes, ferro-chrome, chromium ores & concentrates, diamonds and platinum, however, registered increases during the month under review.

<sup>1</sup> Unwrought platinum excludes other platinum group of metals (PGMs)

**Figure 4: Merchandise Exports (US\$ m)**



Source: ZIMSTAT, 2018

Table 1 shows the major export commodities for the months of November and December 2018.

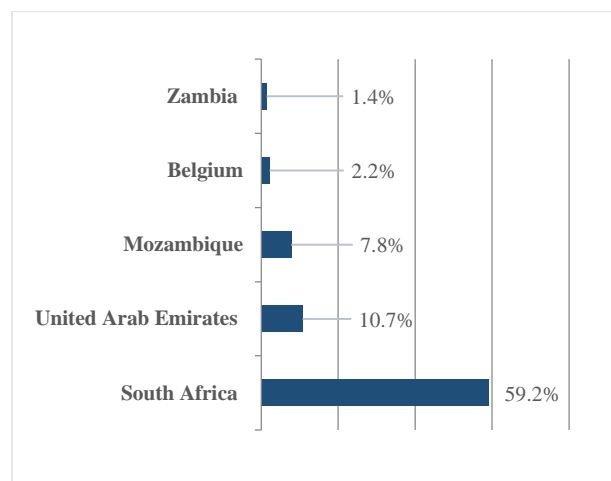
**Table 1: Exports Classified by Harmonised Commodity Description and Code System**

Commodity	Nov-18 US\$m	Dec-18 US\$m	Share of Total Exports (%)
Semi-manufactured Gold	47.5	64.4	17.2
Flue-cured tobacco	230.6	115.8	30.9
Nickel mattes	43.4	49.4	13.2
Nickel ores and concentrates	36.4	35.9	9.6
Ferro-chrome	18.2	18.9	5.0
Chromium ores and concentrates	6.1	7.2	1.9
Industrial diamonds	7.6	18.9	5.0
Cane Sugar	3.3	6.8	1.8
Unwrought Platinum <sup>1</sup>	3.9	4.5	1.2
Granite	2.4	1.3	0.3
Other	72.3	51.6	13.8
<b>Total</b>	<b>471.7</b>	<b>374.7</b>	<b>100.00</b>

Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

The country's exports for December 2018 were mainly destined for South Africa (59.2%); the United Arab Emirates (10.7%); Mozambique (7.8%); Belgium (2.2%); and Zambia (1.4%), as shown in Figure 5.

**Figure 5: Top Five Merchandise Export Destinations (%Share)**



Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

### Merchandise Import Developments

Merchandise imports declined by 9.0%, from US\$629.0 million in November to US\$572.7 million in December 2018.

The country recorded notable monthly declines in merchandise imports of diesel and unleaded petrol, during the month under review. Petrol and diesel imports accounted for approximately 20.0% of the total value of imports, down from 29.5% in November 2018. Imports of crude soya bean oil and wheat, however, recorded increases.

Table 2 shows the country's major import commodities for November and December 2018.

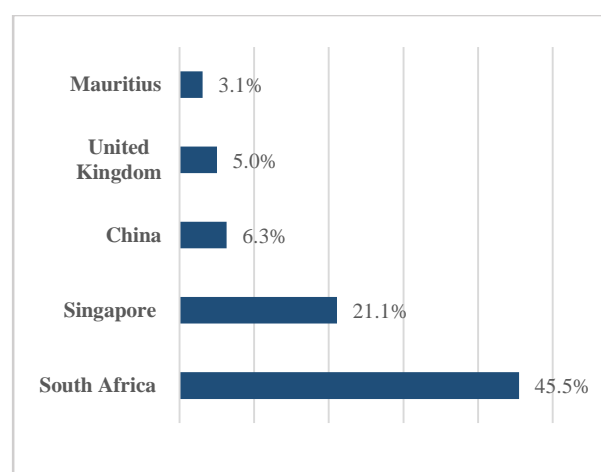
**Table 2: Imports Classified by Harmonised Commodity Description and Code System**

Commodity	Nov-18 US\$m	Dec-18 US\$m	Share of Total Imports (%)
Diesel	126.8	78.1	13.6
Unleaded petrol	58.4	37.9	6.6
Electrical energy	3.2	3.0	0.5
Maize (excluding seed)	0.1	0.1	0.0
Crude soya bean oil	5	14.9	2.6
Rice	10.2	9.8	1.7
Wheat	10.4	10.8	1.9
Aviation spirit (jet A1)	8.9	5.0	0.9
Medicines (for chronic illnesses)	2.9	1.7	0.3
Fertilizers (Ammonium Nitrate)	7.4	5.3	0.9
Other	395.8	406.2	70.9
<b>Total</b>	<b>629.0</b>	<b>572.7</b>	<b>100.0</b>

Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

The country sourced imports mainly from South Africa (45.5%); Singapore (21.1%); China (6.3%); United Kingdom (9.1%); and Mauritius (3.1%), as shown in Figure 6.

**Figure 6: Top Five Merchandise Import Sources (% Share).**

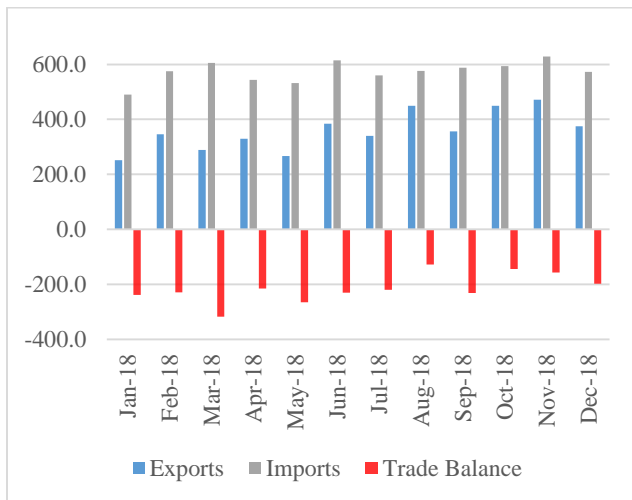


Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

## Merchandise Trade Balance

The aforementioned merchandise trade developments resulted in the widening of the trade deficit, from US\$157.4 million in November 2018 to US\$198.0 million in December 2018.

**Figure 7: Merchandise Trade Balance (US\$m)**



Source: ZIMSTAT, 2018 & RBZ Computations, 2018

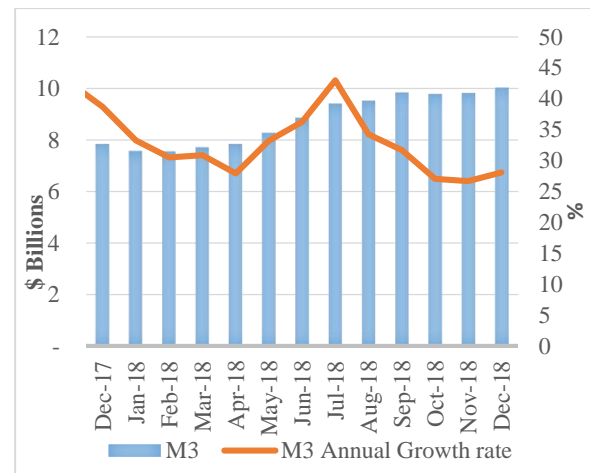
## MONETARY DEVELOPMENTS<sup>2</sup>

Annual broad money<sup>3</sup> growth recorded an increase of 1.39 percentage points to 28.05% in December 2018, from 26.66% in November 2018. In nominal terms, the growth reflected an increase in broad money stock from \$7 817.29 million in December 2017, to \$10 009.91 million in December 2018.

Expansions in currency in circulation, 51.25%; demand deposits, 32.01%; and time deposits, 7.65%, accounted for the growth in broad money. This was offset, in part, by the decline of 14.65% in negotiable certificates of deposits (NCDs).

On a month-on-month basis, broad money grew by 2.24%, from \$9 790.45 million in November 2018 to \$10 009.91 million in December 2018.

**Figure 8: Broad Money in Levels and Growth Rates**



Source: Reserve Bank of Zimbabwe, 2018

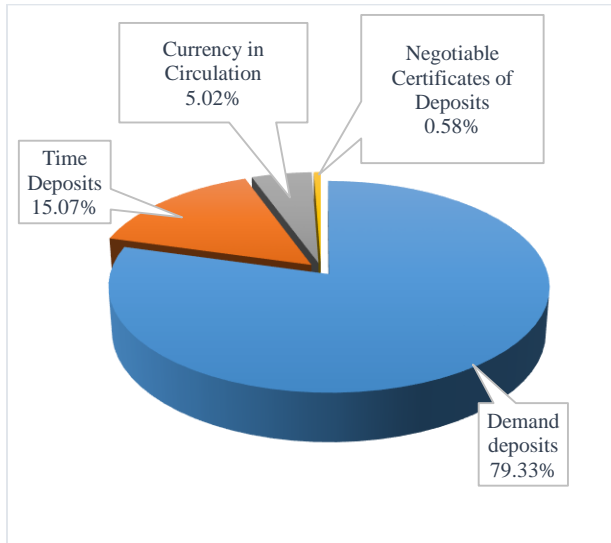
<sup>2</sup> Provisional figures

<sup>3</sup> From November 2017, broad money adjusted by reclassification of lines of credit that were incorrectly classified as deposits included in

broad money. This reduced the stock of money and at the same time reducing the net foreign assets of other depository corporations.

In terms of proportions, demand deposits accounted for 79.33% of broad money; time deposits, 15.07%; currency in circulation, 5.02%; and negotiable certificates of deposits, 0.59%.

**Figure 9: Composition of Money Supply**

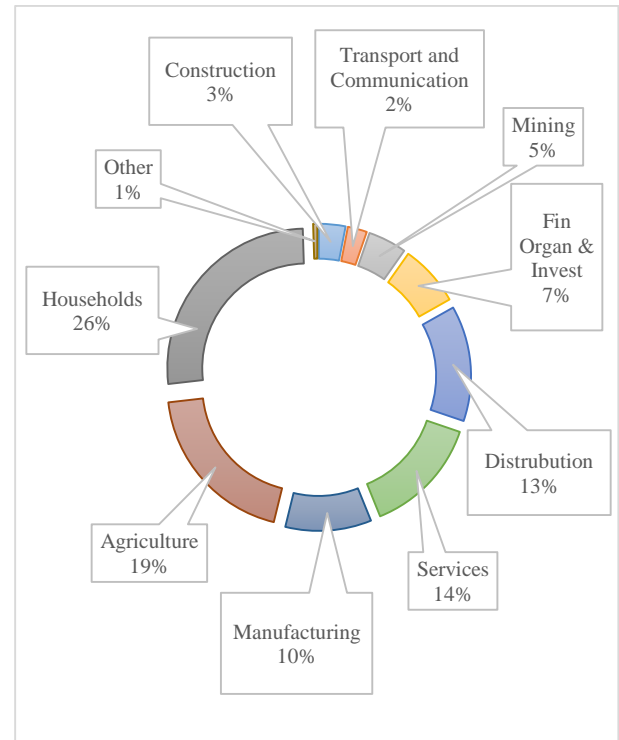


Source: Reserve Bank of Zimbabwe, 2018

Credit to the private sector recorded an annual growth of 9.12% in December 2018. Month-on-month, credit to the private sector grew by 1.72%, from \$3 989.96 million in November 2018 to \$4 058.65 million, during the month under review.

Private sector credit was distributed as follows: households, 26.33%; agriculture, 19.36%; services, 13.65%; distribution, 12.38%; manufacturing, 9.96%; financial organisations and investments, 7.08%; mining, 4.46%; construction, 3.07%; and transport and communications, 2.23%.

**Figure 10: Distribution of Private Sector Credit**



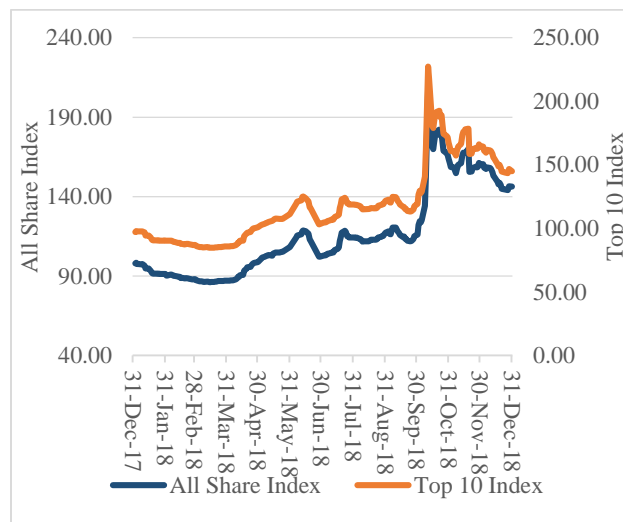
Source: Reserve Bank of Zimbabwe, 2018



## STOCK MARKET DEVELOPMENTS

During the month under review, the Zimbabwe Stock Exchange (ZSE) continued on bearish run. Accordingly, the All Share Index declined by 8.83% to 146.24 points. Similarly, the Top 10 Index shed 19.96 points to close the year at 145.02 points.

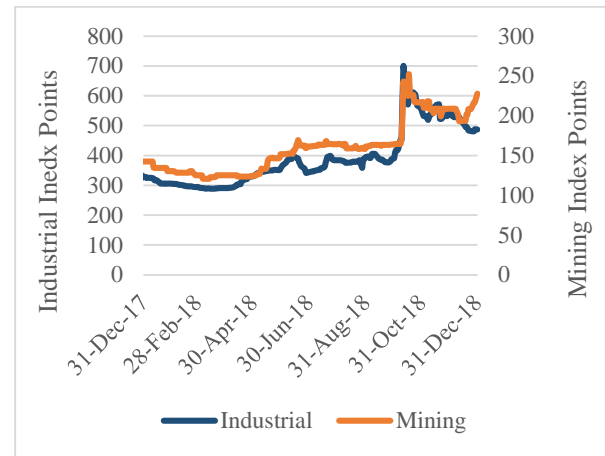
**Figure 11: Zimbabwe Stock Exchange All Share and Top 10 Indices**



Source: Zimbabwe Stock Exchange, 2018

The industrial index lost 9.57%, to close the month under review at 487.13 points, while the mining index added 9.18% to close at 227.71 points.

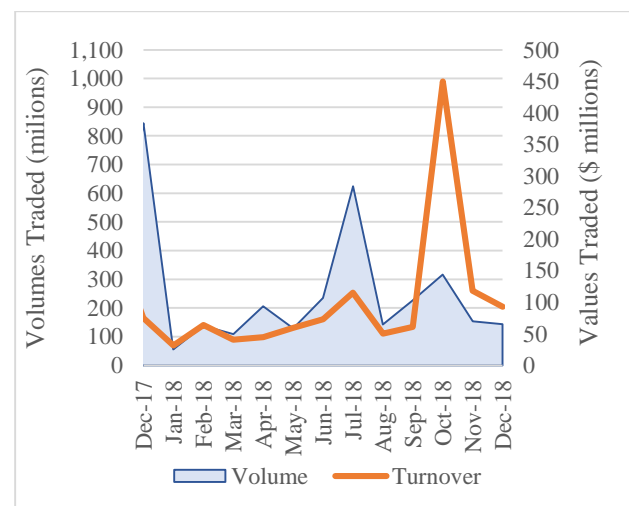
**Figure 12: Zimbabwe Stock Exchange Indices**



Source: Zimbabwe Stock Exchange, 2018

As a consequence of subdued trading activity on the local bourse, the total volume of shares traded declined by 6.83% to 143.37 million shares, during the month under review. Similarly, the value of shares fell to \$92.97 million in December 2018, from \$118.01 million realized in November 2018.

**Figure 13: ZSE Monthly Volumes and Values Traded**



Source: Zimbabwe Stock Exchange, 2018

Foreign investor participation, as measured by foreigners' contribution to the value of shares traded, decreased to 30.36% in December 2018, from 33.09% recorded in the previous month.

Despite subdued trading activity on the ZSE, market capitalisation increased by \$2.11 billion, to close the month under review at \$19.42 billion. The increase in market capitalization was due to an Initial Public Offering of 2.590 billion ordinary shares in Cassava Smartech Zimbabwe Limited.

## INFLATION OUTTURN

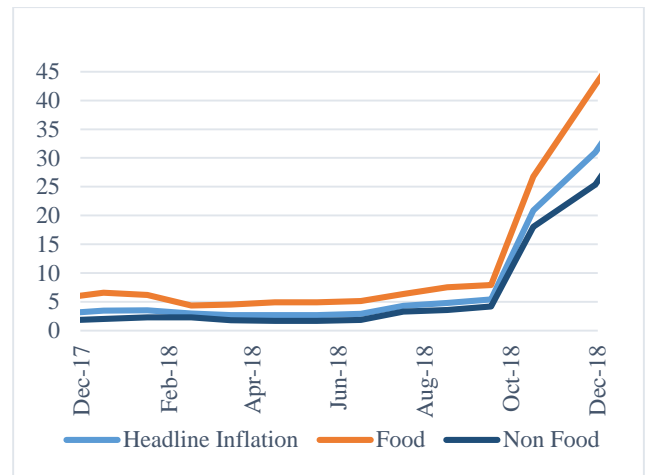
### Annual Inflation

Annual headline inflation increased by 11.09 percentage points to 42.09% in December 2018, from 31.0% in November 2018. The surge in inflation was underpinned by food and non-food inflation of 53.68% and 36.48%, respectively.

The rise in food inflation was on account of price increases in products such as short-grain-rice, live-chicken, salt, plain flour and cooking oil, among others.

All categories of non-food inflation registered increases, with major drivers being furniture and household equipment, transport, and clothing and footwear sub-categories.

**Figure 14: Annual Inflation (%)**

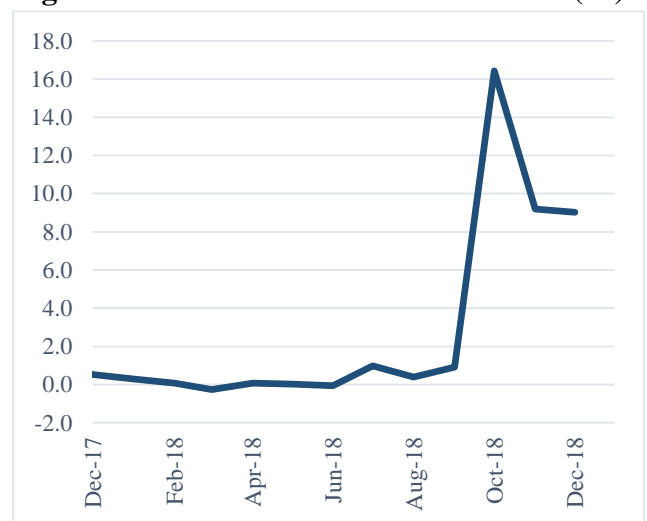


Source: ZIMSTAT, 2018

### Monthly Inflation

Month-on-month inflation decelerated from 9.20% in November 2018, to 9.03% in December 2018. Monthly food inflation posted a lower increase of 9.07% in December 2018, compared to 14.53% in November 2018. Month-on-month non -food inflation, however, stood at 9.01% in December 2018, up from 6.5% in November 2018.

**Figure 15: Month-on- Month Inflation (%)**



Source: ZIMSTAT, 2018

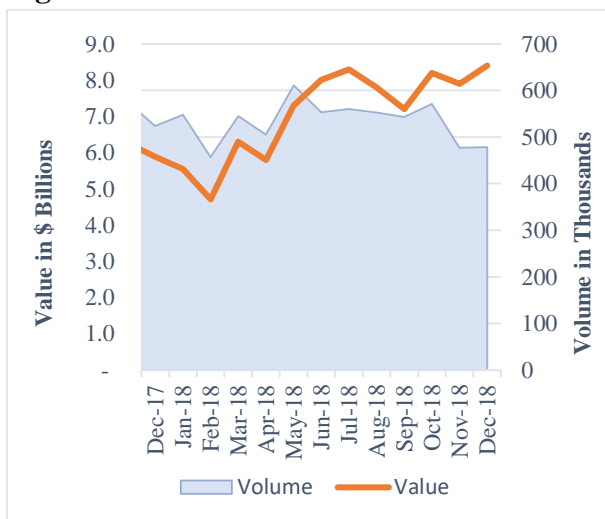
## NATIONAL PAYMENTS SYSTEM

The National Payment System (NPS) processed \$16.09 billion worth of transactions in December 2018, representing a 11.9% increase from the value of transactions processed in the previous month. The total volume of transactions stood at 192,030,186, during the month under review, up from 154,839,781 million transactions in the previous month.

### Zimbabwe Electronic Transfer Settlement System (ZETSS)

During the month under review, the total value of transactions processed through the Real Time Gross Settlement (RTGS) stood at \$8.36 billion, up from the \$7.92 billion recorded in November 2018. The total volume of RTGS transactions registered a marginal increase of 0.3%, to close at 478,592 transactions in December 2018.

**Figure 16: ZETSS Volumes and Values**



Source: Reserve Bank of Zimbabwe, 2018

## Cash transactions

The value of cash transactions stood at \$ 327.47 million during the month under review. This represented a 1.8% increase from the \$321.75 million recorded in November 2018.

## Mobile and Internet Based Transactions

The value of mobile and internet based transactions stood at \$5.94 billion in December 2018, up from \$4.99 billion recorded in November 2018. In volume terms, mobile and internet based transactions constituted a significant proportion of the total volume of NPS transactions at 84.33%, during the month under review.

## Card Based Transactions

The total value of card based transactions amounted to \$917.17 million in December 2018, a 39.5% increase from \$657.48 million recorded in the previous month.

## Cheque Transactions

The total value of cheque transactions fell from \$3.67 million in November 2018, to \$2.79 million in December 2018.

## FEBRUARY 2019

## RESERVE BANK OF ZIMBABWE

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TABLE 1: DEPOSITORY CORPORATIONS SURVEY (US\$ '000)

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>Net Foreign Assets</b>	<b>-1,327,513.88</b>	<b>-1,370,261.96</b>	<b>-1,418,260.19</b>	<b>-1,632,912.01</b>	<b>-1,645,842.76</b>	<b>-1,725,931.55</b>	<b>-1,508,217.61</b>	<b>-1,499,686.15</b>	<b>-1,804,600.44</b>	<b>-1,815,294.15</b>	<b>-1,728,377.38</b>	<b>-1,725,016.98</b>	<b>-1,876,758.58</b>
Central Bank(net)	-1,126,260.86	-1,184,176.73	-1,238,013.30	-1,469,367.91	-1,454,496.55	-1,468,598.27	-1,217,451.12	-1,275,444.50	-1,513,864.28	-1,555,285.99	-1,455,053.24	-1,540,875.47	-1,757,683.09
Foreign Assets	426,145.71	296,246.77	293,630.88	253,622.18	257,569.81	314,006.88	510,355.35	528,307.45	290,596.25	237,850.70	255,482.93	247,680.14	295,965.66
Foreign Liabilities	1,552,406.57	1,480,423.50	1,531,644.18	1,722,990.09	1,712,066.36	1,782,605.15	1,727,806.48	1,803,751.95	1,804,460.53	1,793,136.69	1,710,536.17	1,788,555.60	2,053,648.75
Other Depository Corporations(net)	-201,253.02	-186,085.23	-180,246.89	-163,544.10	-191,346.21	-257,333.28	-290,766.49	-224,241.66	-290,736.16	-260,008.17	-273,324.14	-184,141.52	-119,075.49
Foreign Assets	266,138.66	261,618.30	258,085.28	297,434.24	261,946.07	296,836.55	263,405.79	320,981.77	244,837.54	299,508.91	308,206.84	359,199.07	405,848.41
Foreign Liabilities	467,391.68	447,703.53	438,332.17	460,978.35	453,292.29	554,169.83	554,172.27	545,223.42	535,573.70	559,517.07	581,530.99	543,340.59	524,923.90
<b>Net Domestic Assets (NDA)</b>	<b>9,144,792.53</b>	<b>8,915,206.07</b>	<b>8,949,874.35</b>	<b>9,326,215.99</b>	<b>9,468,421.41</b>	<b>9,984,853.80</b>	<b>10,351,577.44</b>	<b>10,883,377.40</b>	<b>11,301,536.89</b>	<b>11,637,230.97</b>	<b>11,491,870.79</b>	<b>11,515,467.61</b>	<b>11,886,663.85</b>
<b>Domestic Claims</b>	<b>10,697,155.53</b>	<b>10,466,916.30</b>	<b>10,514,627.41</b>	<b>11,000,141.88</b>	<b>11,386,721.27</b>	<b>11,846,066.17</b>	<b>12,410,120.00</b>	<b>13,195,525.47</b>	<b>13,840,196.20</b>	<b>14,162,804.05</b>	<b>14,361,247.61</b>	<b>14,642,956.80</b>	<b>14,982,344.65</b>
<b>Claims on Central Government(net)</b>	<b>6,277,467.58</b>	<b>6,186,622.75</b>	<b>6,217,153.41</b>	<b>6,614,169.62</b>	<b>6,945,662.37</b>	<b>7,361,243.19</b>	<b>7,703,126.14</b>	<b>8,707,427.93</b>	<b>9,245,237.20</b>	<b>9,367,999.90</b>	<b>9,453,371.60</b>	<b>9,709,749.15</b>	<b>9,992,336.76</b>
Claims on Central Government	6,412,445.92	6,365,120.36	6,411,440.40	6,770,958.92	7,083,205.15	7,510,470.60	7,834,035.83	8,782,266.41	9,319,418.72	9,454,322.45	9,547,216.70	9,799,794.74	10,074,924.82
Central Bank	3,985,873.65	4,002,809.96	4,073,776.80	4,316,965.46	4,510,854.75	4,687,116.02	4,961,290.78	5,486,379.33	5,949,540.54	6,303,205.89	6,436,684.56	6,619,938.86	7,024,652.77
ODCs	2,426,572.26	2,362,310.40	2,337,663.61	2,453,993.46	2,572,350.40	2,823,354.57	2,872,745.05	3,295,887.08	3,369,878.18	3,151,116.56	3,110,532.15	3,179,855.88	3,050,272.06
<b>Less Liabilities to Central Government</b>	<b>134,978.34</b>	<b>178,497.61</b>	<b>194,286.99</b>	<b>156,789.30</b>	<b>137,542.78</b>	<b>149,227.40</b>	<b>130,909.69</b>	<b>74,838.48</b>	<b>74,181.52</b>	<b>86,322.55</b>	<b>93,845.11</b>	<b>90,045.59</b>	<b>82,588.06</b>
Central Bank	40,373.09	71,168.00	93,049.24	42,096.19	41,970.42	41,857.98	41,699.08	41,707.71	41,789.64	41,694.93	41,685.64	41,331.00	41,321.07
ODCs	94,605.25	107,329.61	101,237.76	114,693.11	95,572.36	107,369.43	89,210.62	33,130.77	32,391.88	44,627.63	52,159.47	48,714.59	41,267.00
<b>Claims on Other Sectors</b>	<b>4,419,687.96</b>	<b>4,280,293.55</b>	<b>4,297,474.00</b>	<b>4,385,972.26</b>	<b>4,441,058.90</b>	<b>4,484,822.98</b>	<b>4,706,993.86</b>	<b>4,488,097.54</b>	<b>4,594,959.00</b>	<b>4,794,804.16</b>	<b>4,907,876.01</b>	<b>4,933,207.65</b>	<b>4,990,007.89</b>
Other Financial Corporations	62,784.00	59,033.61	62,633.68	69,429.67	74,313.48	60,319.74	67,789.70	133,851.47	141,976.37	145,256.31	149,474.39	146,924.77	156,610.64
State and Local Government	46,177.22	55,046.17	54,613.41	48,750.40	52,851.54	51,746.27	49,509.94	54,356.85	52,796.97	51,597.49	39,591.11	37,039.73	37,159.65
Public Non Financial Corporations	591,300.63	590,546.93	592,869.46	571,018.58	584,553.05	571,881.14	678,604.79	653,645.57	675,218.20	707,808.19	714,396.35	759,288.09	737,586.90
Private Sector	3,719,426.11	3,575,666.84	3,587,357.45	3,696,773.61	3,729,340.82	3,800,875.83	3,911,089.43	3,646,243.64	3,724,967.47	3,890,142.17	4,004,414.16	3,989,955.06	4,058,650.69
Central Bank	25,776.78	14,203.44	14,223.70	15,959.49	14,425.53	19,406.23	19,822.36	20,351.40	22,784.69	21,112.94	21,332.89	21,390.08	21,335.35
ODCs	3,693,649.33	3,561,463.40	3,573,133.75	3,680,814.12	3,714,915.30	3,781,469.60	3,891,267.06	3,625,892.25	3,702,182.78	3,869,029.24	3,983,081.27	3,968,564.98	4,037,315.34
<b>Other Items(Net)</b>	<b>1,552,363.01</b>	<b>1,551,710.23</b>	<b>1,564,753.06</b>	<b>1,673,925.89</b>	<b>1,918,299.85</b>	<b>1,861,212.37</b>	<b>2,058,542.55</b>	<b>2,312,148.07</b>	<b>2,538,659.31</b>	<b>2,525,573.08</b>	<b>2,869,376.82</b>	<b>3,127,489.19</b>	<b>3,095,680.80</b>
Shares and Other Equity	1,862,915.59	1,838,240.04	1,868,540.56	1,895,980.71	1,893,321.46	1,925,814.17	1,993,144.37	2,192,599.84	2,239,731.19	2,135,709.67	2,187,396.87	2,221,755.34	2,281,378.82
Liabilities to Other Financial Corporations	6,152.75	2,600.12	2,920.26	6,906.82	16,085.12	19,885.58	21,559.36	32,602.91	33,341.07	46,596.88	42,026.50	42,504.84	39,584.50
Restricted Deposits	65,604.73	83,202.55	63,087.75	58,609.87	58,351.76	51,411.94	65,963.28	41,991.83	46,269.35	46,191.19	68,052.98	17,139.46	21,014.72
Deposits and Securities Excluded from Base Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Items(net)	-382,310.05	-372,332.47	-369,795.52	-287,571.51	-49,458.49	-135,899.32	-22,124.46	44,953.48	219,317.70	297,075.34	571,900.47	846,089.55	753,702.76
<b>Broad Money-M3</b>	<b>7,817,278.65</b>	<b>7,544,944.11</b>	<b>7,531,614.16</b>	<b>7,693,303.98</b>	<b>7,822,578.65</b>	<b>8,258,922.25</b>	<b>8,843,359.83</b>	<b>9,383,691.25</b>	<b>9,496,936.45</b>	<b>9,821,936.82</b>	<b>9,763,493.41</b>	<b>9,790,450.62</b>	<b>10,009,905.27</b>
Securities Other than Shares Included in Broad Money	68,638.47	65,056.19	75,354.27	77,311.81	83,964.91	88,015.27	66,844.08	89,499.33	66,484.46	52,419.97	61,703.77	50,864.73	58,584.04
<b>Broad Money-M2</b>	<b>7,748,640.18</b>	<b>7,479,887.91</b>	<b>7,456,259.89</b>	<b>7,615,992.16</b>	<b>7,738,613.74</b>	<b>8,170,906.98</b>	<b>8,776,515.75</b>	<b>9,294,191.92</b>	<b>9,430,452.00</b>	<b>9,769,516.85</b>	<b>9,701,789.65</b>	<b>9,739,585.90</b>	<b>9,951,321.23</b>
Other Deposits	1,401,725.04	1,453,958.89	1,458,797.16	1,490,952.43	1,374,640.48	1,442,460.95	1,459,140.37	1,501,520.77	1,524,244.03	1,488,981.24	1,427,834.38	1,430,427.17	1,508,902.47
<b>Narrow Money-M1</b>	<b>6,346,915.14</b>	<b>6,025,929.03</b>	<b>5,997,462.73</b>	<b>6,125,039.73</b>	<b>6,363,973.26</b>	<b>6,728,446.03</b>	<b>7,317,375.38</b>	<b>7,792,671.15</b>	<b>7,906,207.97</b>	<b>8,280,535.61</b>	<b>8,273,955.26</b>	<b>8,309,158.73</b>	<b>8,442,418.76</b>
Transferable Deposits	6,014,977.26	5,694,853.78	5,665,622.98	5,784,508.89	6,016,373.81	6,374,245.17	6,938,172.87	7,365,729.27	7,444,516.45	7,789,665.52	7,792,430.08	7,817,001.46	7,940,376.20
Currency Outside Depository Corporations	331,937.88	331,075.25	331,839.74	340,530.85	347,599.45	354,200.86	379,202.52	426,941.88	461,691.52	490,870.09	481,525.19	492,157.27	502,042.57

Source: Reserve Bank of Zimbabwe, 2018

**Notes:**

- (i) Depository corporations survey - formerly Monetary Survey.
- (ii) Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.
- (iii) Transferable deposits made up of demand and savings deposits.
- (iv) NCDs are also referred to as securities included in broad money.
- (v) All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- (vi) Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- (vii) Depository corporations made up of the Central Bank and other depository corporations
- (viii) Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
- (ix) In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- (x) In December 2017, the statistics were adjusted in retrospect by reclassifying amounts accessed by banks under the Afrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank
- (xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money



TABLE 3 : OTHER DEPOSITORY CORPORATIONS SURVEY ( US '000)

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>Net Foreign Assets</b>	<b>-201,253.02</b>	<b>-186,085.23</b>	<b>-180,246.89</b>	<b>-163,544.10</b>	<b>-191,346.21</b>	<b>-257,333.28</b>	<b>-290,766.49</b>	<b>-224,241.66</b>	<b>-290,736.16</b>	<b>-260,008.17</b>	<b>-273,324.14</b>	<b>-184,141.52</b>	<b>-119,075.49</b>
<b>Claims on Non Residents</b>	<b>266,138.66</b>	<b>261,618.30</b>	<b>258,085.28</b>	<b>297,434.24</b>	<b>261,946.07</b>	<b>296,836.55</b>	<b>263,405.79</b>	<b>320,981.77</b>	<b>244,837.54</b>	<b>299,508.91</b>	<b>308,206.84</b>	<b>359,199.07</b>	<b>405,848.41</b>
<i>Of Which: Foreign Currency</i>	58,127.85	66,893.60	46,795.21	57,869.75	61,873.54	71,684.03	58,497.99	61,888.30	72,330.74	61,523.80	70,410.81	84,619.66	94,485.74
<i>Deposits</i>	207,140.27	193,840.58	210,411.05	238,758.58	199,270.91	224,360.39	204,103.25	206,979.87	171,610.30	237,075.06	236,895.75	273,677.73	310,319.40
<i>Other</i>	870.54	884.13	879.01	805.91	801.63	792.13	804.54	52,113.60	896.50	910.05	900.29	901.68	1,043.27
<b>Less Liabilities to Non Residents</b>	<b>467,391.68</b>	<b>447,703.53</b>	<b>438,332.17</b>	<b>460,978.35</b>	<b>453,292.29</b>	<b>554,169.83</b>	<b>554,172.27</b>	<b>545,223.42</b>	<b>535,573.70</b>	<b>559,517.07</b>	<b>581,530.99</b>	<b>543,340.59</b>	<b>524,923.90</b>
<i>Of Which: Deposits</i>	67,977.29	61,969.26	55,256.42	85,081.69	75,827.46	77,458.35	76,977.43	71,906.41	61,764.73	91,213.72	115,149.81	86,609.01	81,573.41
<i>Loans</i>	399,414.39	385,734.27	383,075.75	375,896.65	377,464.82	476,711.48	477,194.84	473,317.01	473,808.97	468,303.36	466,381.17	456,731.58	443,350.50
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Domestic Assets (NDA)</b>	<b>7,649,175.98</b>	<b>7,350,474.82</b>	<b>7,334,429.96</b>	<b>7,472,096.38</b>	<b>7,624,121.15</b>	<b>8,098,814.54</b>	<b>8,741,831.36</b>	<b>9,132,705.19</b>	<b>9,249,553.63</b>	<b>9,504,710.75</b>	<b>9,498,354.86</b>	<b>9,414,390.34</b>	<b>9,609,733.01</b>
<b>Domestic Claims</b>	<b>6,283,884.21</b>	<b>6,089,519.31</b>	<b>6,074,476.43</b>	<b>6,266,910.56</b>	<b>6,437,720.58</b>	<b>6,745,532.52</b>	<b>6,989,263.27</b>	<b>7,168,985.87</b>	<b>7,330,485.27</b>	<b>7,336,573.99</b>	<b>7,369,479.55</b>	<b>7,453,866.93</b>	<b>7,383,648.03</b>
<b>Net Claims on Central Government</b>	<b>2,331,967.01</b>	<b>2,254,980.79</b>	<b>2,236,425.85</b>	<b>2,339,300.34</b>	<b>2,476,778.04</b>	<b>2,715,985.15</b>	<b>2,783,534.43</b>	<b>3,262,756.31</b>	<b>3,337,486.31</b>	<b>3,106,488.93</b>	<b>3,058,372.68</b>	<b>3,131,141.29</b>	<b>3,009,005.06</b>
Claims on Central Government	2,426,572.26	2,362,310.40	2,337,663.61	2,453,993.46	2,572,350.40	2,823,354.57	2,872,745.05	3,295,887.08	3,369,878.18	3,151,116.56	3,110,532.15	3,179,855.88	3,050,272.06
<i>Securities</i>	2,397,156.98	2,335,991.08	2,313,377.59	2,434,830.12	2,558,912.76	2,814,916.90	2,865,309.79	3,291,375.03	3,362,827.03	3,145,693.06	3,105,944.58	3,172,866.99	3,044,069.03
<i>Loans</i>	29,415.28	26,319.33	24,286.02	19,163.34	13,437.64	8,437.68	7,435.26	4,512.05	7,051.15	5,423.50	4,587.57	6,988.90	6,203.03
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less Liabilities to Central Government</b>	<b>94,605.25</b>	<b>107,329.61</b>	<b>101,237.76</b>	<b>114,693.11</b>	<b>95,572.36</b>	<b>107,369.43</b>	<b>89,210.62</b>	<b>33,130.77</b>	<b>32,391.88</b>	<b>44,627.63</b>	<b>52,159.47</b>	<b>48,714.59</b>	<b>41,267.00</b>
<i>Of which: Deposits</i>	94,605.25	107,329.61	101,237.76	114,693.11	95,572.36	107,369.43	89,210.62	33,130.77	32,391.88	44,627.63	52,159.47	48,714.59	41,267.00
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Claims on Other Sectors</b>	<b>3,951,917.20</b>	<b>3,834,538.52</b>	<b>3,838,050.58</b>	<b>3,927,610.21</b>	<b>3,960,942.53</b>	<b>4,029,547.37</b>	<b>4,205,728.83</b>	<b>3,906,229.56</b>	<b>3,992,998.96</b>	<b>4,230,085.05</b>	<b>4,311,106.88</b>	<b>4,322,725.64</b>	<b>4,374,642.97</b>
Other Financial Corporations	43,172.88	39,312.14	41,416.20	47,078.39	47,272.71	36,981.14	42,406.27	43,993.11	51,283.01	52,083.02	54,398.03	54,059.74	52,327.23
State and Local Government	46,177.22	55,046.17	54,613.41	48,750.40	52,851.54	51,746.27	49,509.94	54,356.85	52,796.97	51,597.49	39,591.11	37,039.73	37,159.65
Public Non Financial Corporations	168,917.77	178,716.82	168,887.22	150,967.31	145,902.98	159,350.37	222,545.56	181,987.35	186,736.20	257,375.31	234,036.46	263,061.19	247,840.74
Private Sector	3,693,649.33	3,561,463.40	3,573,133.75	3,680,814.12	3,714,915.30	3,781,469.60	3,891,267.06	3,625,892.25	3,702,182.78	3,869,029.24	3,983,081.27	3,968,564.98	4,037,315.34
<b>Claims on the Central Bank</b>	<b>2,604,575.55</b>	<b>2,551,893.63</b>	<b>2,536,743.85</b>	<b>2,474,448.22</b>	<b>2,438,430.82</b>	<b>2,557,149.58</b>	<b>3,089,939.84</b>	<b>3,471,170.30</b>	<b>3,498,784.50</b>	<b>3,799,833.82</b>	<b>3,811,216.96</b>	<b>3,726,890.73</b>	<b>3,969,951.54</b>
Currency	12,577.130	23,415.822	19,969.614	16,707.478	14,888.726	14,154.729	8,986.260	20,609.732	23,132.54	18,241.51	39,931.81	30,576.25	20,500.90
Other Claims including Reserves	2,591,998.42	2,528,477.81	2,516,774.24	2,457,740.74	2,423,542.10	2,542,994.86	3,080,953.58	3,450,560.57	3,475,651.96	3,781,592.32	3,771,285.15	3,696,314.48	3,949,450.64
<b>Liabilities to the Central Bank</b>	<b>113,727.10</b>	<b>115,100.80</b>	<b>111,232.81</b>	<b>140,468.21</b>	<b>82,369.89</b>	<b>101,470.93</b>	<b>119,810.71</b>	<b>118,944.97</b>	<b>136,950.59</b>	<b>142,244.29</b>	<b>147,588.60</b>	<b>213,749.43</b>	<b>229,588.29</b>
<b>Other Items(Net)</b>	<b>1,125,556.69</b>	<b>1,175,837.32</b>	<b>1,165,557.51</b>	<b>1,128,794.20</b>	<b>1,169,660.36</b>	<b>1,102,396.63</b>	<b>1,217,561.04</b>	<b>1,388,506.01</b>	<b>1,442,765.55</b>	<b>1,489,452.77</b>	<b>1,534,753.06</b>	<b>1,552,617.90</b>	<b>1,514,278.27</b>
Shares and Other Equity	1,530,397.97	1,506,470.99	1,528,732.27	1,555,909.88	1,542,636.03	1,574,043.84	1,632,378.01	1,758,871.23	1,795,060.19	1,681,574.79	1,721,033.27	1,754,363.61	1,805,725.63
Liabilities to other resident sectors	6,152.75	2,600.12	2,920.26	6,906.82	16,085.12	19,885.58	21,559.36	32,602.91	33,341.07	46,596.88	42,026.50	42,314.24	39,048.36
Other Items(Net)	(410,994.03)	(333,233.80)	(366,095.02)	(434,022.51)	(389,060.79)	(491,532.80)	(436,376.33)	(402,968.13)	-385,635.72	-238,718.90	-228,306.72	-244,059.95	-330,495.73
<b>Deposits and Securities Included in Broad Money</b>	<b>7,447,922.96</b>	<b>7,164,389.60</b>	<b>7,154,183.07</b>	<b>7,308,552.27</b>	<b>7,432,774.94</b>	<b>7,841,481.27</b>	<b>8,451,064.87</b>	<b>8,908,463.53</b>	<b>8,958,817.46</b>	<b>9,244,702.58</b>	<b>9,225,030.71</b>	<b>9,230,248.82</b>	<b>9,490,657.52</b>
Deposits Included in Broad Money	7,379,284.49	7,099,333.40	7,078,828.80	7,231,240.46	7,348,810.03	7,753,466.00	8,384,220.79	8,818,964.20	8,892,333.01	9,192,282.61	9,163,326.94	9,179,384.09	9,432,073.48
Transferable Deposits	5,977,559.45	5,645,374.52	5,620,031.64	5,740,288.03	5,974,169.54	6,311,005.04	6,925,080.42	7,317,443.43	7,368,088.98	7,703,301.37	7,735,492.56	7,748,956.93	7,923,171.01
Money Market Instruments	68,638.47	65,056.19	75,354.27	77,311.81	83,964.91	88,015.27	66,844.08	89,499.33	66,484.46	52,419.97	61,703.77	50,864.73	58,584.04

Source: Reserve Bank of Zimbabwe, 2018



TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

US\$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL	
							Government <sup>1</sup> Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Government	Local Government	Public Enterprises	Other Institutional Units						
																				<b>2017</b>
	Feb	19.3	96.8	1,488.5	251.8	145.1	48.6	1,714.0	20.1	15.5	3.2	15.0	14.9	68.9	3,177.9	236.8	398.5	400.0	631.1	<b>8,746.0</b>
	Mar	12.6	66.4	1,485.9	260.5	154.9	53.5	1,794.1	18.7	15.7	3.8	15.7	15.7	70.7	3,460.5	67.2	422.4	442.5	635.1	<b>8,995.8</b>
	Apr	10.7	67.8	1,495.2	249.4	219.3	51.4	1,954.0	17.8	15.8	3.6	15.8	16.9	74.5	3,449.5	24.6	489.1	398.8	644.6	<b>9,199.0</b>
	May	13.4	56.9	1,492.4	272.5	170.2	75.3	1,968.9	20.3	15.7	33.6	16.7	16.3	72.9	3,447.8	82.4	486.1	421.7	644.4	<b>9,307.6</b>
	Jun	7.4	57.1	1,674.9	350.3	92.1	110.6	2,014.2	19.0	16.0	35.0	47.9	16.5	82.9	3,494.3	92.8	533.5	408.9	649.6	<b>9,702.8</b>
	Jul	7.1	45.2	1,807.4	302.3	63.1	103.6	1,982.8	17.2	26.1	34.4	45.2	16.9	116.8	3,417.1	86.8	513.6	432.9	635.8	<b>9,654.3</b>
	Aug	12.3	40.6	2,061.9	276.6	165.3	7.9	2,100.9	16.3	26.3	64.6	41.3	18.0	145.5	3,494.5	78.6	531.8	403.7	639.5	<b>10,125.5</b>
	Sep	12.0	38.1	2,110.4	226.8	179.7	31.3	2,248.9	16.1	23.5	65.0	41.5	15.6	118.8	3,554.4	78.0	472.8	415.6	655.1	<b>10,303.5</b>
	Oct	8.7	41.8	2,139.3	254.1	190.8	61.0	2,372.1	15.4	24.4	65.1	34.8	17.8	99.6	3,599.1	82.0	432.4	459.3	667.3	<b>10,564.9</b>
	Nov	9.8	46.1	2,315.5	289.8	184.2	74.3	2,487.7	18.8	23.5	65.4	32.3	19.6	107.3	3,608.7	76.8	417.7	505.6	672.5	<b>10,955.5</b>
	Dec	12.6	58.1	2,592.0	276.0	213.4	66.6	2,397.2	26.8	23.5	66.3	29.4	19.4	145.5	3,581.3	92.2	508.3	509.3	699.9	<b>11,317.7</b>
<b>2018</b>	Jan	23.4	66.9	2,528.5	291.2	111.9	81.9	2,336.0	34.5	23.5	65.9	26.3	20.6	155.3	3,461.2	74.6	501.0	457.8	700.8	<b>10,961.1</b>
	Feb	20.0	46.8	2,516.8	347.6	114.2	96.2	2,313.4	33.5	23.5	66.1	24.3	21.1	145.4	3,527.1	22.2	507.8	434.5	697.8	<b>10,958.3</b>
	Mar	16.7	57.9	2,457.7	312.8	139.2	99.5	2,434.8	32.8	23.5	66.7	19.2	15.9	127.5	3,637.8	24.2	504.1	487.4	710.3	<b>11,168.1</b>
	Apr	14.9	61.9	2,423.5	337.0	120.8	78.5	2,558.9	32.0	24.7	67.0	13.4	20.9	121.2	3,674.0	22.1	532.0	459.2	715.7	<b>11,277.5</b>
	May	14.2	71.7	2,543.0	477.8	138.6	85.7	2,814.9	30.9	25.0	66.9	8.4	20.9	134.4	3,740.3	12.0	458.9	457.2	718.2	<b>11,819.1</b>
	Jun	9.0	58.5	3,081.0	509.8	120.0	84.1	2,865.3	30.1	26.2	66.5	7.4	19.4	196.4	3,829.3	38.6	551.4	448.1	730.7	<b>12,671.8</b>
	Jul	20.6	61.9	3,450.6	466.4	111.6	95.4	3,291.4	33.3	0.0	67.5	4.5	21.0	182.0	3,500.6	153.9	611.4	472.5	732.0	<b>13,276.5</b>
	Aug	23.1	72.3	3,475.7	377.8	105.3	66.3	3,362.8	32.2	0.0	67.3	7.1	20.6	186.7	3,585.1	102.0	647.7	489.9	736.1	<b>13,358.0</b>
	Sep	18.2	61.5	3,781.6	398.1	159.1	78.0	3,145.7	31.2	45.2	68.1	5.4	20.4	212.2	3,734.2	119.7	637.4	527.8	742.6	<b>13,786.4</b>
	Oct	39.9	70.4	3,771.3	368.3	185.5	51.4	3,105.9	30.2	45.2	68.4	4.6	9.4	188.8	3,838.0	132.0	647.5	537.8	743.0	<b>13,837.7</b>
	Nov	30.6	84.6	3,696.3	300.6	209.8	63.9	3,172.9	28.9	45.2	68.7	7.0	8.1	217.7	3,813.2	141.9	633.2	581.9	742.4	<b>13,846.8</b>
	Dec	20.5	94.5	3,949.5	439.6	235.5	74.8	3,044.1	28.0	43.4	69.2	6.2	9.2	204.3	3,870.5	151.2	573.8	612.5	812.4	<b>14,239.0</b>

Source: Reserve Bank of Zimbabwe, 2018

Notes

1. Government securities includes treasury bills and bonds
2. Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
3. Includes households, other financial corporations.

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

US\$ millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
<b>2017</b>																
Jan	3,263.8	720.5	1,544.9	<b>5,529.3</b>	429.8	53.1	<b>6,012.2</b>	50.6	271.2	0.0	104.5	41.1	1,360.2	395.7	406.6	<b>8,642.1</b>
Feb	3,325.9	722.0	1,552.6	<b>5,600.5</b>	426.0	55.3	<b>6,081.7</b>	59.3	270.8	0.0	126.1	43.4	1,365.8	398.5	400.4	<b>8,746.0</b>
Mar	3,429.2	715.7	1,529.9	<b>5,674.7</b>	461.0	86.9	<b>6,222.6</b>	60.2	249.6	1.8	134.9	41.9	1,426.8	422.4	435.7	<b>8,995.8</b>
Apr	3,555.8	813.7	1,530.7	<b>5,900.2</b>	450.9	76.2	<b>6,427.3</b>	63.3	251.1	0.0	117.4	41.9	1,382.2	489.1	426.7	<b>9,199.0</b>
May	3,593.7	798.7	1,558.4	<b>5,950.8</b>	454.6	75.1	<b>6,480.5</b>	61.4	243.5	0.0	95.2	42.2	1,448.6	486.1	450.1	<b>9,307.6</b>
Jun	3,851.4	825.6	1,538.9	<b>6,215.9</b>	497.6	73.7	<b>6,787.2</b>	65.7	259.5	0.0	108.9	46.6	1,455.9	533.5	445.6	<b>9,702.8</b>
Jul	3,845.0	837.2	1,600.1	<b>6,282.3</b>	503.0	78.1	<b>6,863.3</b>	66.3	162.2	0.0	99.5	35.6	1,463.2	513.6	450.7	<b>9,654.3</b>
Aug	4,257.2	927.5	1,604.9	<b>6,789.6</b>	451.2	88.3	<b>7,329.1</b>	71.1	158.2	0.0	79.1	22.8	1,478.4	531.8	454.9	<b>10,125.5</b>
Sep	4,622.2	932.4	1,571.4	<b>7,126.0</b>	383.4	55.2	<b>7,564.6</b>	55.8	151.1	0.0	67.4	32.1	1,494.5	472.8	465.2	<b>10,303.5</b>
Oct	4,825.8	1,010.8	1,460.8	<b>7,297.4</b>	410.7	43.1	<b>7,751.2</b>	63.0	153.9	0.0	73.1	42.0	1,537.5	432.4	511.7	<b>10,564.9</b>
Nov	5,090.7	1,047.9	1,450.2	<b>7,588.7</b>	454.9	34.7	<b>8,078.3</b>	66.5	151.3	0.0	84.5	60.2	1,562.7	417.7	534.3	<b>10,955.5</b>
Dec	5,144.5	1,127.4	1,401.7	<b>7,673.6</b>	407.8	94.6	<b>8,176.0</b>	68.6	173.1	113.7	100.7	6.2	1,663.1	508.3	508.1	<b>11,317.7</b>
<b>2018</b>																
Jan	4,640.2	1,008.1	1,454.0	<b>7,102.2</b>	406.5	107.3	<b>7,616.1</b>	65.1	444.8	115.1	49.1	2.6	1,645.3	501.0	522.1	<b>10,961.1</b>
Feb	4,633.7	989.2	1,458.8	<b>7,081.7</b>	418.7	101.2	<b>7,601.7</b>	75.4	435.4	111.2	92.8	2.9	1,620.1	507.8	511.0	<b>10,958.3</b>
Mar	4,732.9	1,007.5	1,491.0	<b>7,231.4</b>	365.0	114.7	<b>7,711.0</b>	77.3	460.8	140.5	89.2	6.9	1,654.7	504.1	523.4	<b>11,168.1</b>
Apr	4,907.7	1,066.6	1,374.6	<b>7,349.0</b>	387.8	95.6	<b>7,832.3</b>	84.0	453.1	82.4	68.8	16.1	1,641.9	532.0	567.0	<b>11,277.5</b>
May	5,172.9	1,138.2	1,442.5	<b>7,753.6</b>	442.8	107.4	<b>8,303.8</b>	88.0	554.0	101.5	94.9	19.9	1,671.5	458.9	526.5	<b>11,819.1</b>
June	5,650.6	1,274.7	1,459.1	<b>8,384.4</b>	438.0	89.2	<b>8,911.6</b>	66.8	554.0	119.8	173.4	21.6	1,707.5	551.4	565.7	<b>12,671.8</b>
July	5,902.3	1,415.3	1,501.5	<b>8,819.1</b>	424.4	33.1	<b>9,276.7</b>	89.5	545.1	118.9	132.9	32.6	1,846.0	611.4	623.4	<b>13,276.5</b>
Aug	6,005.7	1,362.6	1,524.2	<b>8,892.5</b>	399.6	32.4	<b>9,324.5</b>	66.5	535.4	137.0	119.5	33.3	1,882.9	647.7	611.2	<b>13,358.0</b>
Sep	6,281.7	1,421.8	1,489.0	<b>9,192.4</b>	439.0	44.6	<b>9,676.1</b>	52.4	559.4	142.2	129.1	46.6	1,913.4	637.4	629.7	<b>13,786.4</b>
Oct	6,345.7	1,390.0	1,427.8	<b>9,163.5</b>	435.2	52.2	<b>9,650.8</b>	61.7	581.4	147.6	93.4	42.0	1,957.6	647.5	655.7	<b>13,837.7</b>
Nov	6,419.8	1,329.4	1,430.4	<b>9,179.6</b>	366.8	48.7	<b>9,595.1</b>	50.9	543.1	213.7	74.8	42.3	1,991.6	633.2	702.1	<b>13,846.8</b>
Dec	6,601.1	1,322.2	1,508.9	<b>9,432.2</b>	394.5	41.3	<b>9,868.0</b>	58.6	524.7	229.6	187.8	39.0	2,057.7	573.8	699.7	<b>14,239.0</b>

Source: Reserve Bank of Zimbabwe, 2018

TABLE 5.1: COMMERCIAL BANKS -ASSETS

US\$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL	
							Government <sup>1</sup> Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Government	Local Government	Public Enterprises	Other Institutional Units <sup>3</sup>						
<b>2017</b>																				
Jan	17.7	103.8	1,322.4	81.9	128.2	27.0	1,485.0	-	15.4	3.6	15.9	15.1	68.6	2,467.7	53.9	395.7	251.9	479.3	<b>6,933.1</b>	
Feb	16.3	89.4	1,396.1	96.1	137.3	48.6	1,502.5	-	15.5	3.2	15.0	14.9	68.2	2,238.9	239.7	398.5	266.0	480.1	<b>7,026.4</b>	
Mar	10.7	63.3	1,421.4	83.2	150.7	53.5	1,578.7	-	15.7	3.8	15.7	15.7	69.9	2,554.3	23.7	422.4	314.5	484.0	<b>7,281.0</b>	
Apr	9.8	64.1	1,383.4	75.9	209.0	51.4	1,744.4	-	15.8	3.6	15.8	16.9	74.0	2,493.3	26.4	489.1	263.7	492.6	<b>7,429.3</b>	
May	12.4	52.6	1,376.3	119.9	159.1	75.3	1,739.8	-	15.7	33.6	16.7	16.3	72.4	2,528.3	28.4	486.1	290.7	492.0	<b>7,515.6</b>	
Jun	7.0	53.3	1,578.5	141.4	82.2	110.6	1,786.8	-	16.0	35.0	47.9	16.5	82.2	2,583.5	23.9	533.5	273.6	497.3	<b>7,869.2</b>	
Jul	6.7	40.9	1,684.5	137.6	53.7	103.6	1,752.4	-	26.1	34.4	45.2	16.9	116.3	2,495.4	24.2	513.6	295.5	482.1	<b>7,829.0</b>	
Aug	11.8	37.1	1,882.4	124.3	161.2	7.9	1,856.2	-	26.3	64.6	41.3	18.0	145.0	2,538.1	23.8	531.8	272.6	485.7	<b>8,228.1</b>	
Sep	11.4	35.8	1,961.8	109.6	172.7	31.3	1,998.0	-	23.5	65.0	41.5	15.6	118.2	2,585.7	28.3	472.8	281.3	487.7	<b>8,440.0</b>	
Oct	8.1	40.5	1,961.8	143.7	175.7	61.0	2,106.6	-	24.4	65.1	34.8	17.8	99.1	2,607.0	29.4	432.4	287.8	508.9	<b>8,604.1</b>	
Nov	9.0	45.1	2,126.7	161.1	174.7	74.3	2,230.4	-	23.5	65.4	32.3	19.6	106.9	2,618.1	26.4	417.7	324.2	511.4	<b>8,966.9</b>	
Dec	11.4	55.3	2,373.9	141.5	203.5	66.6	2,128.7	-	23.5	66.3	29.4	19.4	145.0	2,579.8	40.0	508.3	324.5	536.4	<b>9,253.6</b>	
<b>2018</b>																				
Jan	22.4	64.1	2,294.5	192.1	103.4	81.9	2,143.2	-	23.5	65.9	26.3	20.6	154.8	2,451.1	28.7	501.0	294.2	538.9	<b>9,006.6</b>	
Feb	18.3	44.0	2,296.8	223.7	108.3	96.2	2,109.3	-	23.5	66.1	24.3	21.1	145.0	2,461.5	28.7	507.8	290.6	536.3	<b>9,001.5</b>	
Mar	14.8	53.6	2,238.8	240.7	124.5	99.5	2,164.0	-	23.5	66.7	19.2	15.9	127.1	2,535.8	30.4	504.1	325.8	552.3	<b>9,136.6</b>	
Apr	13.5	56.7	2,207.9	275.0	116.7	78.5	2,314.9	-	24.7	67.0	13.4	20.9	120.8	2,519.8	28.3	532.0	299.0	554.9	<b>9,244.0</b>	
May	12.9	62.8	2,309.0	339.5	130.1	85.7	2,562.4	-	25.0	66.9	8.4	20.9	134.0	2,556.2	23.9	458.9	307.9	555.3	<b>9,659.8</b>	
June	7.5	52.6	2,848.5	331.8	117.3	84.1	2,538.3	-	26.2	66.5	7.4	19.4	196.0	2,662.2	25.5	551.4	302.9	563.4	<b>10,401.0</b>	
July	17.9	54.3	3,189.6	281.1	109.3	95.4	2,949.2	-	-	67.5	4.5	21.0	182.0	2,414.6	26.0	611.4	322.5	565.1	<b>10,911.4</b>	
Aug	21.0	67.8	3,196.7	232.3	102.5	66.3	3,014.9	-	-	67.3	7.1	20.6	186.7	2,491.0	29.8	647.7	329.4	566.3	<b>11,047.4</b>	
Sep	16.3	58.2	3,487.9	305.3	137.8	78.0	2,789.8	-	45.2	68.1	5.4	20.4	212.2	2,577.1	36.7	637.4	357.4	571.8	<b>11,405.0</b>	
Oct	33.1	68.0	3,505.8	272.1	173.1	51.4	2,728.8	-	45.2	68.4	4.6	9.4	188.8	2,697.4	38.7	647.5	353.2	569.2	<b>11,454.9</b>	
Nov	25.8	81.4	3,384.4	264.6	198.2	63.9	2,793.9	-	45.2	68.7	7.0	8.1	217.7	2,672.3	46.1	633.2	406.6	569.8	<b>11,486.9</b>	
Dec	18.2	89.9	3,737.0	317.3	224.4	74.8	2,633.7	-	43.4	69.2	6.2	9.2	204.3	2,707.6	53.7	573.8	406.2	633.9	<b>11,802.7</b>	

Source: Reserve Bank of Zimbabwe, 2018

## Notes

1. Government securities include treasury bills and bonds
2. Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
3. Includes households, other financial corporations,

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

US\$ millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
<b>2017</b>																
Jan	3,205.0	317.1	981.8	<b>4,503.9</b>	<b>348.3</b>	30.4	<b>4,882.6</b>	36.9	242.1	0.0	38.0	40.4	1,005.1	395.7	292.2	<b>6,933.1</b>
Feb	3,267.0	318.3	977.1	<b>4,562.4</b>	<b>349.8</b>	32.6	<b>4,944.9</b>	47.5	243.9	0.0	63.7	42.9	1,007.7	398.5	277.4	<b>7,026.4</b>
Mar	3,370.3	313.3	965.3	<b>4,648.9</b>	<b>390.8</b>	64.2	<b>5,103.9</b>	50.6	225.6	1.8	66.3	41.5	1,061.6	422.4	307.3	<b>7,281.0</b>
Apr	3,496.9	328.5	960.8	<b>4,786.1</b>	<b>380.3</b>	54.3	<b>5,220.7</b>	52.8	228.3	0.0	63.3	41.7	1,034.4	489.1	299.0	<b>7,429.3</b>
May	3,534.8	331.2	979.7	<b>4,845.7</b>	<b>384.0</b>	53.4	<b>5,283.1</b>	50.8	220.4	0.0	29.0	41.9	1,092.7	486.1	311.6	<b>7,515.6</b>
Jun	3,792.5	332.7	949.8	<b>5,075.1</b>	<b>423.9</b>	51.7	<b>5,550.7</b>	54.9	237.5	0.0	43.7	45.8	1,095.2	533.5	308.0	<b>7,869.2</b>
Jul	3,786.1	326.0	1,021.7	<b>5,133.8</b>	<b>432.5</b>	56.2	<b>5,622.6</b>	55.3	140.0	0.0	42.2	35.3	1,096.8	513.6	323.2	<b>7,829.0</b>
Aug	4,198.3	342.7	1,010.3	<b>5,551.4</b>	<b>380.7</b>	66.3	<b>5,998.3</b>	58.3	136.9	0.0	41.8	22.5	1,116.1	531.8	322.4	<b>8,228.1</b>
Sep	4,561.7	355.5	1,003.7	<b>5,921.0</b>	<b>303.1</b>	32.7	<b>6,256.8</b>	42.3	133.7	0.0	50.4	31.9	1,129.8	472.8	322.3	<b>8,440.0</b>
Oct	4,771.6	340.7	927.8	<b>6,040.2</b>	<b>329.8</b>	21.1	<b>6,391.1</b>	50.8	127.5	0.0	52.5	41.7	1,167.6	432.4	340.5	<b>8,604.1</b>
Nov	5,036.5	380.1	918.9	<b>6,335.5</b>	<b>349.5</b>	12.7	<b>6,697.6</b>	54.0	124.7	0.0	61.8	59.9	1,189.6	417.7	361.6	<b>8,966.9</b>
Dec	5,143.9	409.2	850.3	<b>6,403.4</b>	<b>302.6</b>	72.1	<b>6,778.1</b>	56.5	147.2	113.7	78.0	5.7	1,205.7	508.3	360.4	<b>9,253.6</b>
<b>2018</b>																
Jan	4,640.2	369.3	903.3	<b>5,912.7</b>	<b>301.3</b>	85.0	<b>6,299.0</b>	53.6	418.7	115.1	26.2	2.4	1,205.0	501.0	385.6	<b>9,006.6</b>
Feb	4,633.7	375.8	920.2	<b>5,929.7</b>	<b>298.5</b>	78.6	<b>6,306.8</b>	58.1	409.1	111.2	59.1	2.4	1,174.8	507.8	372.1	<b>9,001.5</b>
Mar	4,732.9	368.8	930.7	<b>6,032.4</b>	<b>244.7</b>	92.4	<b>6,369.5</b>	61.1	419.5	140.5	54.8	6.4	1,196.4	504.1	384.3	<b>9,136.6</b>
Apr	4,907.7	394.4	874.8	<b>6,176.9</b>	<b>243.4</b>	72.8	<b>6,493.1</b>	67.4	413.5	82.4	35.2	15.7	1,201.5	532.0	403.4	<b>9,244.0</b>
May	5,172.9	416.2	917.2	<b>6,506.3</b>	<b>246.2</b>	85.2	<b>6,837.7</b>	66.8	514.1	101.5	63.7	19.4	1,224.6	458.9	373.2	<b>9,659.8</b>
Jun	5,650.6	504.3	897.4	<b>7,052.2</b>	<b>254.8</b>	66.9	<b>7,373.9</b>	45.0	514.7	119.8	116.5	21.1	1,259.1	551.4	399.5	<b>10,401.0</b>
Jul	5,902.3	527.0	901.0	<b>7,330.3</b>	<b>296.0</b>	12.2	<b>7,638.4</b>	72.0	507.6	118.9	102.5	16.8	1,380.1	611.4	463.6	<b>10,911.4</b>
Aug	6,005.7	540.8	930.8	<b>7,477.3</b>	<b>266.6</b>	11.5	<b>7,755.3</b>	46.4	501.5	137.0	101.3	15.4	1,408.6	647.7	434.3	<b>11,047.4</b>
Sep	6,281.7	556.4	927.2	<b>7,765.3</b>	<b>273.0</b>	23.5	<b>8,061.8</b>	40.9	503.5	142.2	108.4	21.1	1,434.8	637.4	454.9	<b>11,405.0</b>
Oct	6,340.3	509.5	898.1	<b>7,747.9</b>	<b>284.2</b>	31.1	<b>8,063.2</b>	49.3	525.1	147.6	72.2	16.5	1,461.0	647.5	472.6	<b>11,454.9</b>
Nov	6,411.0	503.9	861.0	<b>7,775.9</b>	<b>232.8</b>	27.6	<b>8,036.4</b>	41.2	487.5	213.7	58.6	17.8	1,490.0	633.2	508.4	<b>11,486.9</b>
Dec	6,582.3	495.0	910.9	<b>7,988.3</b>	<b>255.0</b>	19.7	<b>8,262.9</b>	43.3	469.5	229.6	147.5	15.6	1,551.3	573.8	509.2	<b>11,802.7</b>

Source: Reserve Bank of Zimbabwe, 2018

TABLE 6.1: BUILDING SOCIETIES -ASSETS

US\$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances			Other Assets	Non Financial Assets	TOTAL
							Government <sup>1</sup> Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Mortgages	Government	Other			
<b>2017</b>																
Jan	2.4	7.0	109.6	157.7	4.3	-	123.7	20.8	-	-	389.1	-	406.1	106.3	124.4	1,451.4
Feb	1.2	7.3	69.3	155.6	7.4	-	162.0	20.1	-	-	394.4	-	410.1	109.0	124.2	1,460.4
Mar	1.6	3.1	35.5	177.2	4.0	-	164.2	18.7	-	-	404.4	-	413.0	102.8	124.2	1,448.6
Apr	0.7	3.6	73.4	173.3	9.8	-	158.6	17.8	-	-	392.5	-	432.3	109.7	125.1	1,496.8
May	0.9	3.9	81.5	152.3	10.8	-	168.2	20.3	-	-	394.4	-	451.1	105.9	126.1	1,515.4
Jun	0.3	3.7	65.9	208.8	9.8	-	165.3	19.0	-	-	387.6	-	452.9	109.6	126.0	1,548.8
Jul	0.4	3.9	105.8	164.6	9.2	-	168.4	17.2	-	-	391.9	-	451.9	110.9	127.3	1,551.5
Aug	0.4	3.1	142.8	152.0	3.9	-	186.7	16.3	-	-	409.3	-	465.5	104.7	127.2	1,611.9
Sep	0.6	1.8	108.4	117.0	6.7	-	193.0	16.1	-	-	412.7	-	475.2	113.4	130.1	1,574.8
Oct	0.6	1.1	145.7	110.0	14.8	-	193.9	15.4	-	-	420.7	-	493.6	149.9	130.4	1,676.0
Nov	0.7	0.9	138.8	128.4	8.7	-	193.6	18.8	-	-	420.9	-	489.0	160.4	133.0	1,693.3
Dec	1.0	2.6	170.6	134.3	9.1	-	195.1	26.8	-	-	402.3	-	516.8	163.2	135.5	1,757.3
<b>2018</b>																
Jan	0.9	2.3	197.4	98.7	7.8	-	129.8	34.5	-	-	413.2	-	508.7	144.9	136.1	1,674.3
Feb	1.5	1.8	172.4	123.5	5.5	-	141.3	33.5	-	-	414.8	-	507.9	125.7	135.7	1,663.6
Mar	1.4	3.4	175.9	72.1	14.1	-	212.6	32.8	-	-	411.4	-	539.4	142.8	132.3	1,738.2
Apr	1.1	4.3	185.5	61.9	3.6	-	184.4	32.0	-	-	413.3	-	582.7	141.6	135.2	1,745.7
May	1.0	7.6	196.3	138.2	8.1	-	191.0	30.9	-	-	415.0	-	608.4	128.1	137.4	1,862.0
June	1.2	4.9	188.6	177.8	1.9	-	266.2	30.1	-	-	413.9	-	614.3	124.0	141.5	1,964.5
July	1.8	6.6	207.1	185.1	1.7	-	283.2	33.3	-	-	423.5	-	636.1	128.2	141.1	2,047.7
Aug	1.6	3.7	224.7	145.3	2.4	-	288.9	32.2	-	-	428.2	-	579.4	139.1	143.7	1,989.2
Sep	1.9	2.9	245.6	92.6	20.8	-	291.1	31.2	-	-	430.3	-	650.2	148.1	144.4	2,059.1
Oct	4.9	2.1	220.0	95.8	11.9	-	318.9	30.2	-	-	427.7	-	639.8	154.2	147.0	2,052.5
Nov	3.6	2.9	243.3	35.7	10.4	-	320.7	28.9	-	-	433.5	-	635.7	148.0	145.8	2,008.5
Dec	2.3	4.3	157.4	121.3	10.4	-	339.4	28.0	-	-	444.8	-	645.9	179.7	151.9	2,085.6

Source: Reserve Bank of Zimbabwe, 2018

**Notes**

1. Government securities include treasury bills and bonds
2. Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
3. Includes households, other financial corporations,

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

US\$ millions

End of							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Other Liabilities	TOTAL
	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations			
<b>2017</b>														
Jan	326.2	522.1	<b>848.2</b>	<b>81.5</b>	16.6	<b>946.4</b>	25.0	29.1	0.0	66.5	0.7	332.1	51.7	<b>1,451.4</b>
Feb	326.1	534.4	<b>860.5</b>	<b>76.2</b>	16.6	<b>953.3</b>	23.1	27.0	0.0	62.4	0.5	334.5	59.7	<b>1,460.4</b>
Mar	319.7	523.2	<b>842.9</b>	<b>70.2</b>	16.7	<b>929.9</b>	20.9	24.0	0.0	68.5	0.3	340.7	64.3	<b>1,448.6</b>
Apr	399.6	527.1	<b>926.6</b>	<b>70.6</b>	16.0	<b>1,013.2</b>	21.8	22.8	0.0	54.0	0.2	322.5	62.3	<b>1,496.8</b>
May	378.0	536.0	<b>914.0</b>	<b>70.7</b>	16.1	<b>1,000.8</b>	21.8	23.0	0.0	66.2	0.4	325.8	77.4	<b>1,515.4</b>
Jun	401.8	544.4	<b>946.2</b>	<b>70.7</b>	16.5	<b>1,033.4</b>	22.0	22.0	0.0	65.2	0.8	330.0	75.4	<b>1,548.8</b>
Jul	430.3	531.5	<b>961.8</b>	<b>70.4</b>	16.1	<b>1,048.3</b>	22.2	22.2	0.0	57.3	0.3	334.5	66.8	<b>1,551.5</b>
Aug	495.3	546.5	<b>1,041.8</b>	<b>70.6</b>	16.3	<b>1,128.6</b>	24.0	21.3	0.0	37.4	0.4	328.9	71.4	<b>1,611.9</b>
Sep	488.5	517.9	<b>1,006.5</b>	<b>80.3</b>	16.7	<b>1,103.4</b>	24.8	17.4	0.0	17.0	0.2	334.0	78.0	<b>1,574.8</b>
Oct	583.1	475.2	<b>1,058.3</b>	<b>80.9</b>	16.2	<b>1,155.4</b>	23.4	26.4	0.0	20.6	0.3	338.0	111.8	<b>1,676.0</b>
Nov	570.3	473.5	<b>1,043.8</b>	<b>105.4</b>	16.3	<b>1,165.4</b>	23.7	26.6	0.0	22.7	0.3	341.5	113.0	<b>1,693.3</b>
Dec	608.2	496.6	<b>1,104.9</b>	<b>105.2</b>	16.5	<b>1,226.6</b>	23.4	25.9	0.0	22.7	0.5	371.7	86.7	<b>1,757.3</b>
<b>2018</b>														
Jan	544.7	497.1	<b>1,041.7</b>	<b>105.2</b>	16.4	<b>1,163.3</b>	22.8	26.1	0.0	22.9	0.2	362.1	77.0	<b>1,674.3</b>
Feb	512.0	480.5	<b>992.5</b>	<b>120.3</b>	16.8	<b>1,129.5</b>	28.5	26.3	0.0	33.6	0.5	366.0	79.2	<b>1,663.6</b>
Mar	535.1	507.8	<b>1,042.9</b>	<b>120.3</b>	16.5	<b>1,179.7</b>	27.5	41.3	0.0	34.5	0.5	378.2	76.5	<b>1,738.2</b>
Apr	568.0	452.6	<b>1,020.5</b>	<b>144.4</b>	17.0	<b>1,181.9</b>	27.9	39.7	0.0	33.6	0.4	358.5	103.7	<b>1,745.7</b>
May	613.8	475.1	<b>1,089.0</b>	<b>196.6</b>	16.4	<b>1,302.0</b>	32.4	40.0	0.0	31.2	0.5	363.1	92.8	<b>1,862.0</b>
June	658.5	507.9	<b>1,166.5</b>	<b>183.2</b>	16.4	<b>1,366.0</b>	33.1	39.3	0.0	56.9	0.4	363.5	105.2	<b>1,964.5</b>
July	770.2	542.9	<b>1,313.1</b>	<b>128.5</b>	15.0	<b>1,456.6</b>	28.7	37.5	0.0	30.4	15.8	378.9	99.8	<b>2,047.7</b>
Aug	703.4	534.7	<b>1,238.0</b>	<b>133.0</b>	15.0	<b>1,386.0</b>	31.3	33.9	0.0	18.3	17.9	385.8	116.0	<b>1,989.2</b>
Sep	749.8	502.3	<b>1,252.2</b>	<b>166.0</b>	15.1	<b>1,433.2</b>	22.8	55.9	0.0	20.7	25.5	388.6	112.3	<b>2,059.1</b>
Oct	772.5	471.9	<b>1,244.4</b>	<b>151.0</b>	15.1	<b>1,410.5</b>	23.7	56.3	0.0	21.2	25.5	389.9	125.4	<b>2,052.5</b>
Nov	699.9	511.9	<b>1,211.9</b>	<b>134.0</b>	15.1	<b>1,360.9</b>	21.0	55.6	0.0	16.2	24.5	396.1	134.2	<b>2,008.5</b>
Dec	713.2	540.0	<b>1,253.1</b>	<b>139.6</b>	15.1	<b>1,407.8</b>	26.5	55.3	0.0	40.2	23.4	400.1	132.3	<b>2,085.6</b>

Source: Reserve Bank of Zimbabwe, 2018

**TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/1**  
US\$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
<b>2017</b>													
Jan	448,344.7	41,732.8	22,069.3	264,734.2	12,019.3	270,117.2	350,757.1	144,447.3	394,945.0	40,975.0	591,245.7	11,489.3	2,592,877.1
Feb	436,206.2	40,112.3	24,467.5	269,358.3	12,146.8	272,314.8	361,416.8	143,990.4	373,445.1	40,250.7	568,686.3	11,227.9	2,553,623.0
Mar	425,496.8	54,688.4	25,533.4	275,500.1	12,241.8	290,985.3	349,722.5	159,101.0	359,672.5	37,864.1	572,233.3	13,047.7	2,576,086.9
Apr	426,696.6	43,836.6	18,145.2	340,025.3	12,219.1	271,824.0	360,945.8	134,101.0	350,475.1	42,208.4	571,000.5	12,492.9	2,583,970.5
May	428,874.0	43,427.0	16,689.0	322,695.4	12,252.6	269,976.3	360,929.9	117,479.9	354,102.7	41,337.5	569,798.9	11,923.7	2,549,487.0
Jun	431,677.5	45,018.0	16,989.2	311,641.4	14,435.6	266,917.5	343,590.2	126,542.8	417,469.8	37,849.5	595,749.5	12,001.6	2,619,882.5
Jul	459,128.0	52,500.1	11,717.0	255,319.0	14,541.0	255,591.2	311,364.4	131,420.5	422,799.8	39,630.7	609,112.5	14,464.3	2,577,588.5
Aug	457,861.9	52,622.6	11,736.0	262,602.7	17,438.9	256,802.3	313,868.5	138,714.9	420,653.6	41,089.3	617,686.4	15,194.2	2,606,271.3
Sep	457,157.2	48,477.1	12,117.9	340,506.4	21,660.1	265,082.3	331,929.6	124,822.8	393,491.3	41,117.0	619,867.0	16,061.2	2,672,289.8
Oct	460,475.1	46,588.0	12,273.6	329,020.8	21,810.6	262,118.2	317,587.0	126,041.6	383,374.3	41,351.4	634,561.2	16,061.2	2,651,263.1
Nov	477,486.1	46,318.3	12,005.2	323,990.0	21,811.0	261,421.1	316,225.5	123,307.2	379,542.7	32,215.3	649,034.3	16,061.2	2,659,418.0
Dec	489,695.6	54,162.9	10,119.0	334,030.3	21,844.6	269,399.3	307,802.0	126,719.0	375,161.7	31,701.6	621,421.9	13,938.1	2,655,996.0
<b>2018</b>													
Jan	479,109.6	59,336.8	9,442.4	289,531.3	20,569.7	258,035.0	271,453.8	106,425.1	390,052.9	32,328.6	617,303.0	14,394.7	2,547,982.8
Feb	488,203.1	59,977.6	9,271.6	315,569.6	20,133.1	258,263.6	285,045.1	108,649.0	393,604.9	31,636.6	618,377.4	15,010.6	2,543,764.6
Mar	484,764.7	64,826.5	11,050.5	344,731.3	15,203.3	274,150.2	303,649.2	114,431.9	363,449.4	32,793.4	640,496.9	19,893.1	2,669,440.4
Apr	485,790.0	63,948.2	10,904.2	344,532.1	15,015.2	271,071.8	294,270.8	112,692.1	333,633.8	31,103.5	631,920.5	22,066.0	2,616,948.2
May	501,783.7	63,555.3	10,933.5	362,939.6	15,079.8	358,553.4	317,666.7	117,123.0	338,846.3	31,523.1	651,444.0	24,226.4	2,793,674.8
Jun	475,105.7	66,796.8	13,907.7	385,583.3	15,079.8	344,917.3	323,212.1	117,146.6	335,216.9	34,457.6	655,427.0	34,163.4	2,801,014.3
Jul	463,286.3	70,905.2	18,924.1	383,314.7	14,976.4	140,624.6	274,507.8	113,776.3	309,209.5	37,474.0	652,652.7	34,402.1	2,514,053.7
Aug	470,756.1	79,237.1	15,167.3	331,672.8	15,021.9	144,100.7	271,000.5	111,960.2	306,022.7	37,341.2	666,649.4	34,402.1	2,483,332.1
Sep	451,745.3	79,055.7	15,021.6	341,851.7	15,021.9	144,799.6	263,994.2	112,656.6	320,788.5	36,914.6	666,971.5	64,407.1	2,513,228.2
Oct	453,068.3	74,931.8	16,036.5	389,851.7	15,156.8	165,252.7	268,933.2	111,956.6	313,376.8	36,118.6	680,445.7	12,855.7	2,537,984.3
Nov	444,130.8	133,137.6	14,884.1	313,733.0	15,156.8	165,419.8	269,459.9	149,908.1	316,738.8	45,693.2	679,403.7	12,265.4	2,559,931.1
Dec	492,669.9	78,176.7	15,958.0	340,422.7	14,425.5	165,648.7	253,354.3	113,596.5	347,242.2	40,695.4	669,879.6	12,254.3	2,544,323.9

Source: Reserve Bank of Zimbabwe, 2018

/1 Including the only merchant bank still in operation.

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
<b>2017</b>													
Jan	236,437.3	108,552.5	230,965.4	618,213.5	339,580.3	1,002,775.4	382,746.3	86,115.0	1,393,941.2	82,670.8	589,549.9	85,602.3	5,157,150.0
Feb	254,463.9	112,294.4	226,877.9	613,080.1	312,948.5	997,181.2	393,542.8	121,798.7	1,402,647.6	91,521.7	604,325.0	84,653.3	5,215,335.3
Mar	299,519.0	118,530.1	232,990.6	626,986.6	308,297.9	1,049,255.7	402,864.2	170,835.1	1,400,323.5	102,287.7	610,024.4	91,046.0	5,412,960.9
Apr	281,219.8	117,174.3	235,093.5	687,962.2	307,711.4	1,013,362.6	400,018.9	190,005.8	1,432,953.1	110,258.7	650,595.9	102,681.0	5,529,037.2
May	301,531.2	113,685.5	220,541.8	679,781.4	320,878.2	1,019,941.1	417,418.5	175,383.4	1,454,718.3	108,366.5	667,019.7	71,770.2	5,551,035.8
Jun	295,920.4	109,938.0	248,436.3	712,648.0	334,368.7	1,121,023.5	408,604.0	185,262.3	1,521,876.3	107,327.1	697,997.7	74,195.4	5,817,597.8
Jul	309,864.7	126,628.5	262,827.7	587,617.1	341,371.5	1,143,423.8	423,846.6	191,273.6	1,599,344.4	99,509.8	680,622.6	76,164.4	5,842,494.6
Aug	302,611.3	149,014.9	296,550.6	914,686.8	346,236.8	1,131,207.5	453,584.0	169,521.2	1,562,637.2	111,394.6	746,644.5	90,999.4	6,275,088.8
Sep	348,786.3	146,383.0	286,092.4	796,517.1	340,224.7	1,072,979.9	571,373.7	211,077.0	1,705,640.6	122,645.6	747,874.4	72,255.0	6,421,849.6
Oct	345,521.0	138,274.9	238,975.9	778,597.1	355,135.9	1,138,203.7	565,046.4	259,285.2	1,694,691.4	123,908.8	741,652.0	72,255.0	6,451,547.3
Nov	336,339.3	144,708.5	239,524.3	927,820.8	362,515.4	986,824.6	629,010.4	250,132.7	1,694,043.5	131,768.3	761,400.5	72,255.0	6,536,343.3
Dec	317,794.8	160,261.7	284,829.7	890,549.4	375,616.4	1,073,707.0	686,933.4	257,197.2	1,712,823.9	143,466.1	711,031.6	62,444.8	6,676,655.9
<b>2018</b>													
Jan	380,283.8	151,436.0	257,298.2	918,787.6	365,354.6	1,050,097.7	652,999.0	248,933.0	1,757,391.8	141,913.2	669,049.8	67,904.7	6,661,449.4
Feb	455,217.0	224,070.1	263,961.9	897,453.2	399,016.2	949,795.6	674,828.4	354,052.8	1,701,611.4	107,779.5	680,060.2	67,686.4	6,775,532.7
Mar	451,992.5	142,332.9	296,310.0	825,805.5	376,593.0	1,001,674.3	597,436.8	253,127.4	1,827,464.3	163,971.7	597,436.8	63,604.3	6,597,749.5
Apr	476,448.1	144,564.6	310,795.6	806,144.7	364,824.6	988,527.2	649,893.0	255,761.8	1,892,415.2	179,252.3	712,565.9	65,398.2	6,846,591.4
May	494,612.8	152,567.4	350,409.2	874,140.5	374,089.9	1,097,970.7	700,891.9	271,892.0	1,913,394.9	186,192.5	745,592.7	64,970.7	7,226,725.2
Jun	465,984.0	164,242.3	391,142.3	948,703.0	368,260.1	1,140,652.9	754,981.1	324,355.8	2,160,400.4	200,774.3	779,012.8	64,786.3	7,763,295.2
Jul	445,780.0	226,433.0	413,409.1	955,925.6	420,416.6	1,120,834.7	760,588.2	321,078.4	2,192,743.2	200,523.6	822,857.6	64,786.3	7,945,376.2
Aug	429,439.9	189,498.0	386,595.6	980,354.1	429,659.7	1,091,202.9	782,008.7	297,412.3	1,968,724.0	196,068.8	836,719.1	64,786.3	7,652,469.3
Sep	447,556.4	206,194.1	382,491.5	1,186,453.7	444,599.1	1,070,365.1	811,296.2	302,579.3	2,059,093.1	247,105.7	906,767.6	84,514.5	8,149,016.3
Oct	445,484.4	199,531.1	391,968.4	984,701.5	469,891.9	1,153,855.9	846,453.3	315,808.5	2,110,864.2	260,816.9	817,328.3	67,915.2	8,064,619.7
Nov	489,192.9	194,869.4	391,442.4	925,081.3	441,534.3	1,248,555.8	827,349.4	316,945.5	2,059,370.1	261,756.5	825,642.2	66,458.7	8,048,198.5
Dec	494,011.3	201,871.0	531,888.3	1,034,592.5	428,738.7	1,196,503.2	823,081.9	331,251.3	2,063,550.8	278,659.0	802,507.6	63,361.3	8,250,016.9

Source: Reserve Bank of Zimbabwe, 2018



**TABLE 8.1: LENDING RATES (percent per annum)**

End of	Commercial Banks		
	Nominal Lending Rates <sup>1</sup>	Weighted Lending Rates	
		Individuals	Corporate
<b>2017</b>			
Jan	4.00-18.00	10.61	6.68
Feb	4.00-18.00	10.06	6.52
Mar	4.00-18.00	9.12	7.02
Apr	4.00-18.00	9.25	7.02
May	4.00-18.00	9.17	7.03
Jun	4.00-18.00	9.01	7.05
Jul	4.00-18.00	8.94	7.05
Aug	4.00-18.00	8.88	6.95
Sep	4.45-18.00	8.86	7.01
Oct	4.45-18.00	9.66	7.06
Nov	4.45-18.00	9.66	7.03
Dec	4.45-18.00	9.39	7.00
<b>2018</b>			
Jan	4.45-18.00	9.33	6.99
Feb	4.45-18.00	9.57	6.93
Mar	4.45-18.00	9.64	6.98
Apr	4.00-18.00	9.32	7.08
May	4.00-18.00	9.28	7.09
Jun	4.00-18.00	9.32	7.14
Jul	4.00-18.00	9.75	6.97
Aug	4.00-18.00	9.87	7.10
Sep	4.00-18.00	9.56	7.11
Oct	4.00-18.00	9.47	7.38
Nov	4.00-18.00	9.49	7.38
Dec	4.00-18.00	9.48	7.39

Source: Reserve Bank of Zimbabwe, 2018

**Notes**

1. Nominal lending rates depict the range of rates quoted by banks.

**TABLE 8.2 : BANK DEPOSIT RATES (percent per annum)**

END OF	COMMERCIAL BANKS	
	SAVINGS	3 MONTHS
<b>2017</b>		
Jan	0.50-6.00	1.00-17.00
Feb	0.50-6.00	1.00-17.00
Mar	0.50-6.00	1.00-17.00
Apr	0.50-6.00	1.00-17.00
May	0.50-6.00	1.00-9.50**
Jun	0.50-6.00	1.00-12.00
Jul	0.50-6.00	1.00-12.00
Aug	0.50-6.00	1.00-12.00
Sep	0.50-12.00	0.75-8.00
Oct	0.50-12.00	0.75-8.00
Nov	0.50-12.00	0.75-8.00
Dec	0.50-12.00	0.75-8.00
<b>2018</b>		
<b>Jan</b>	0.22-12.00	0.75-8.00
<b>Feb</b>	0.22-12.00	0.75-8.00
<b>Mar</b>	0.22-12.00	0.75-8.00
<b>Apr</b>	0.22-12.00	0.75-8.00
<b>May</b>	0.22-12.00	0.75-8.00
<b>Jun</b>	0.22-12.00	0.75-8.00
<b>Jul</b>	0.22-12.00	0.75-8.00
<b>Aug</b>	0.22-12.00	0.75-8.00
<b>Sep</b>	0.22-12.00	0.75-8.00
<b>Oct</b>	0.22-12.00	0.75-8.00
<b>Nov</b>	0.22-12.00	1.00-8.00
<b>Dec</b>	0.22-12.00	1.00-6.75

*Source: Reserve Bank of Zimbabwe, 2018*

\* Deposit rates depict the range of rates quoted by banks.

\*\*Banks have adjusted their costs of holding deposits following the call by the RE

TABLE 9.1 : MONTHLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX  
(December 2012 = 100)

	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	ALL ITEMS
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
2017														
Jan	0.00	-0.15	0.10	0.34	-0.15	-0.75	0.44	0.27	0.00	0.29	0.08	-0.03	0.80	0.23
Feb	-0.09	-0.14	0.13	0.70	-0.03	0.11	0.00	-0.04	0.00	0.18	0.52	0.17	1.56	0.61
Mar	0.15	0.03	-0.07	0.64	0.11	0.21	-0.02	0.18	0.00	0.01	0.36	0.15	-0.21	0.03
Apr	-0.11	0.02	0.04	0.06	-0.04	0.00	0.05	0.02	2.02	0.34	-0.07	0.25	-0.36	0.05
May	0.13	0.09	-0.01	0.02	0.13	0.04	0.00	-0.21	0.00	-0.39	-0.09	0.01	0.07	0.03
Jun	0.21	0.03	-0.82	0.38	-0.03	-0.18	0.00	0.18	0.00	0.29	0.33	-0.14	-0.45	-0.24
Jul	0.19	0.01	0.01	-0.06	0.01	-0.23	-0.08	0.05	-2.81	1.10	0.11	-0.33	-0.42	-0.36
Aug	-0.18	0.10	0.06	0.05	0.03	0.00	0.03	0.13	0.00	0.00	0.06	0.03	-0.47	-0.13
Sep	0.02	0.45	0.24	1.10	0.07	-0.31	0.14	0.64	0.00	0.05	0.12	0.25	0.66	0.38
Oct	0.63	1.44	0.24	3.49	1.07	1.08	0.37	3.08	0.00	0.45	2.66	1.20	2.27	1.54
Nov	0.28	0.62	0.06	1.32	0.38	0.29	-0.04	1.14	-1.43	-0.72	1.10	0.26	1.74	0.74
Dec	0.28	0.72	-0.43	0.45	0.01	0.29	-0.01	0.78	0.00	0.49	0.74	0.16	1.29	0.53
2018														
Jan	0.17	0.67	0.02	0.55	0.10	0.00	-0.04	1.78	0.00	-0.16	0.64	0.25	0.39	0.30
Feb	0.26	0.91	0.01	0.43	0.00	-0.02	0.15	0.90	0.00	0.01	0.21	0.21	-0.18	0.08
Mar	0.13	-0.34	-0.74	0.46	0.18	-1.29	-1.60	1.58	0.01	-0.14	-0.55	-0.36	-0.03	-0.25
Apr	0.20	0.34	-0.01	0.00	0.10	-0.32	-0.21	-0.10	0.63	1.85	0.26	0.11	0.02	0.08
May	-0.03	0.10	0.00	-0.12	0.03	0.14	-0.01	0.08	0.00	0.05	0.33	0.03	0.02	0.03
Jun	0.60	0.14	-0.16	-0.48	0.38	0.19	0.10	-0.25	0.00	0.26	1.00	0.04	-0.23	-0.05
Jul	0.43	0.38	0.00	0.40	0.31	0.17	0.08	0.65	7.16	3.20	0.75	1.09	0.74	0.98
Aug	0.13	0.45	0.00	0.91	0.24	0.47	0.00	-0.23	0.00	0.11	0.34	0.28	0.62	0.39
Sep	0.22	1.35	0.53	2.79	1.90	0.51	0.32	0.22	0.00	0.28	0.07	1.05	0.85	0.92
Oct	7.89	45.88	2.94	26.86	12.94	19.13	1.39	27.66	0.00	9.86	13.64	14.66	20.12	16.44
Nov	7.21	10.63	4.80	9.12	3.36	2.31	0.18	16.33	0.35	9.29	15.42	6.50	14.53	9.20
Dec	10.22	8.07	2.77	8.07	8.49	28.61	1.26	3.19	0.00	13.84	10.07	9.01	9.07	9.03

Source: Zimstat, 2018

**TABLE 9.2 : YEARLY INFLATION - % 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	
<b>WEIGHTS</b>	<b>4.38</b>	<b>6.05</b>	<b>17.74</b>	<b>9.91</b>	<b>2.16</b>	<b>9.76</b>	<b>3.41</b>	<b>2.1</b>	<b>5.67</b>	<b>1.38</b>	<b>3.91</b>	<b>66.47</b>	<b>33.53</b>	<b>100</b>
<b>2017</b>														
Jan	-0.47	-1.52	-2.16	-0.62	-0.68	-1.76	-1.44	0.20	3.49	-0.02	-0.62	-0.82	-0.30	-0.65
Feb	-0.42	-1.66	-1.91	0.26	-0.53	-1.29	-1.31	0.18	3.49	0.24	-0.05	-0.51	1.29	0.06
Mar	-0.13	-1.45	-0.95	1.64	-0.30	-0.79	-1.74	0.40	0.12	0.87	0.92	-0.25	1.21	0.21
Apr	-0.26	-1.29	-0.89	2.03	-0.33	-0.86	-1.61	0.44	2.16	1.30	1.21	0.08	1.35	0.48
May	0.15	-0.98	-1.01	2.16	-0.01	-0.71	0.00	0.17	2.16	0.88	1.46	0.21	1.92	0.75
Jun	0.29	-0.74	-2.39	2.52	-0.19	-0.81	0.00	0.59	-0.48	0.86	1.70	-0.37	1.82	0.31
Jul	0.47	-0.58	-2.43	2.41	-0.03	-1.01	0.29	0.55	-3.28	1.93	2.12	-0.67	1.92	0.14
Aug	0.35	-0.26	-2.37	2.50	0.02	-0.88	0.33	0.78	-3.28	1.92	2.05	-0.60	1.76	0.14
Sep	0.27	0.22	-1.05	3.91	0.12	-1.11	0.57	1.69	-3.28	1.97	2.07	-0.01	2.49	0.78
Oct	0.95	1.91	-0.68	7.47	1.22	0.02	0.94	4.84	-3.28	2.49	4.61	1.25	4.40	2.24
Nov	1.17	2.62	-0.62	8.78	1.67	-0.02	0.89	5.83	-2.25	1.76	5.62	1.74	5.65	2.97
Dec	1.51	3.27	-0.45	8.77	1.57	0.55	0.89	6.35	-2.26	2.09	6.04	2.00	6.60	3.46
<b>2018</b>														
Jan	1.68	4.12	-0.52	9.00	1.82	1.30	0.41	7.95	-2.25	1.63	6.64	2.29	6.17	3.52
Feb	2.00	5.21	-0.65	8.71	1.84	1.17	0.56	8.96	-2.25	1.45	6.31	2.33	4.35	2.98
Mar	2.00	4.81	-1.32	8.52	1.91	-0.35	-1.03	10.48	-2.24	1.30	5.35	1.81	4.54	2.68
Apr	2.34	5.14	-1.36	8.54	2.06	-0.67	-1.28	10.36	-3.58	2.84	5.70	1.67	4.94	2.71
May	2.18	5.15	-1.36	8.30	1.96	-0.58	-1.30	10.67	-3.58	3.29	6.14	1.69	4.89	2.71
Jun	2.58	5.27	-0.70	7.36	2.38	-0.20	-1.20	10.20	-3.58	3.26	6.85	1.88	5.12	2.91
Jul	2.83	5.66	-0.71	7.86	2.68	0.20	-1.04	10.86	6.31	5.42	7.53	3.33	6.35	4.29
Aug	3.15	6.03	-0.77	8.78	2.89	0.67	-1.07	10.47	6.31	5.53	7.84	3.58	7.52	4.83
Sep	3.35	6.98	-0.47	10.60	4.77	1.49	-0.89	10.00	6.31	5.77	7.79	4.20	7.94	5.39
Oct	10.81	53.83	2.20	35.57	17.08	19.61	0.11	36.24	6.31	15.68	19.31	18.06	26.78	20.85
Nov	18.47	69.14	7.04	46.01	20.56	22.02	0.34	56.70	8.23	27.34	36.21	25.40	42.71	31.01
Dec	30.21	81.48	10.48	57.08	30.80	56.47	1.61	60.45	8.22	44.26	48.82	36.48	53.68	42.09

Source: Zimstat, 2018

**TABLE 10: ZIMBABWE: EXTERNAL DEBT OUTSTANDING BY DEBTOR (INCLUDING ALL ARREARS)**

<b>End Period</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Long-Term External Debt</b>	<b>4,339</b>	<b>5,010</b>	<b>6,223</b>	<b>6,732</b>	<b>7,495</b>	<b>8,564</b>	<b>8,537</b>	<b>8,656</b>	<b>9,006</b>
<b>Government</b>	<b>4,282</b>	<b>4,868</b>	<b>5,857</b>	<b>6,252</b>	<b>6,493</b>	<b>6,303</b>	<b>6,623</b>	<b>6,735</b>	<b>7,057</b>
Bilateral Creditors	2,213	2,353	3,307	3,397	3,786	3,599	4,071	4,258	4,491
Multilateral Creditors	2,059	2,505	2,550	2,855	2,707	2,704	2,553	2,477	2,566
Private Creditors	10	10	0	0	0	0	0	0	0
<b>Public Enterprises</b>	<b>825</b>	<b>825</b>	<b>1,092</b>	<b>1,198</b>	<b>1,356</b>	<b>1,661</b>	<b>1,220</b>	<b>1,370</b>	<b>1,419</b>
Bilateral Creditors	497	497	711	703	858	1,155	760	779	837
Multilateral Creditors	327	327	382	495	498	506	460	591	582
Private Creditors	0	0	0	0	0	0	0	0	0
<b>Monetary Authorities</b>	<b>140</b>	<b>550</b>	<b>127</b>	<b>125</b>	<b>125</b>	<b>120</b>	<b>110</b>	<b>0</b>	<b>0</b>
Multilateral Creditors - IMF	140	550	127	125	125	120	110	0	0
<b>Private</b>	<b>57</b>	<b>142</b>	<b>366</b>	<b>480</b>	<b>1,002</b>	<b>2,261</b>	<b>1,913</b>	<b>1,920</b>	<b>1,949</b>
<b>Short-Term External Debt</b>	<b>1,348</b>	<b>2,040</b>	<b>1,286</b>	<b>891</b>	<b>1,564</b>	<b>2,394</b>	<b>2,258</b>	<b>2,304</b>	<b>2,292</b>
Supplier's Credits	193	286	134	30	0	0	0	0	0
Reserve Bank	998	1,300	615	615	614	587	587	573	490
Private	156	454	537	246	950	1,807	1,671	1,731	1,802
<b>Total External Debt</b>	<b>5,687</b>	<b>7,050</b>	<b>7,509</b>	<b>7,623</b>	<b>9,059</b>	<b>10,958</b>	<b>10,794</b>	<b>10,960</b>	<b>11,299</b>

Source: Ministry of Finance & Economic Development, 2018; & Reserve Bank of Zimbabwe, 2018

**TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES**

END OF	SOUTH AFRICAN RAND/1	BOTSWANA PULA/1	JAPANESE YEN/1	EURO/2	POUND STERLING/2
<b>2017</b>					
Jan	13.5146	10.5652	113.4750	1.0701	1.2516
Feb	12.9957	10.3573	112.5100	1.0591	1.2439
Mar	13.5450	10.5541	111.8750	1.0678	1.2487
Apr	13.3461	10.4384	111.1600	1.0862	1.2908
May	13.1162	10.2987	110.9650	1.1168	1.2801
Jun	13.0150	10.2249	111.9450	1.1439	1.3013
Jul	12.9986	10.2093	110.5150	1.1734	1.3127
Aug	13.0153	10.1368	110.5500	1.1873	1.2920
Sep	13.5463	10.3252	112.6750	1.1777	1.3416
Oct	14.0603	10.5319	113.1150	1.1630	1.3209
Nov	13.6625	10.3199	112.1250	1.1867	1.3470
Dec	12.4000	9.9602	112.7500	1.1945	1.3500
<b>2018</b>					
Jan	12.2727	9.7871	111.2348	1.2105	1.3734
Feb	11.8296	9.5527	107.8824	1.2364	1.3985
Mar	11.8379	9.5578	106.0110	1.2340	1.3966
Apr	12.0772	9.6657	107.6105	1.2280	1.4074
May	12.5399	9.9234	109.7331	1.1825	1.3476
Jun	13.2814	10.2146	109.9890	1.1677	1.3287
Jul	13.4216	10.3179	111.4419	1.1687	1.3174
Aug	14.0374	10.5615	111.1295	1.1561	1.2892
Sep	14.7996	10.7997	111.9253	1.1659	1.3049
Oct	14.5388	10.7466	112.6963	1.1217	1.2698
Nov	14.1100	10.6500	113.3400	1.1368	1.2987
Dec	14.1900	10.6800	112.5400	1.1364	1.2658

*Source: Reserve Bank of Zimbabwe, 2018*

1. Foreign currency per US dollar.
2. US dollars per unit of foreign currency.

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices			Market Turnover US\$ million	Volume of Shares	Market Capitalisation US\$ millions
	All Share*	Industrial	Mining			
<b>2017</b>						
Jan	-	140.2	56.3	8.6	31,616,982	3,903.7
Feb	-	135.3	56.5	11.5	85,314,995	3,770.0
Mar	-	139.0	58.6	26.9	145,238,255	3,871.3
Apr	-	143.0	66.3	11.2	75,857,712	4,182.8
May	-	162.3	69.6	16.8	170,830,515	4,740.1
Jun	-	196.0	69.8	39.7	311,145,262	5,695.2
Jul	-	203.3	69.4	24.7	149,425,245	5,759.0
Aug	-	235.0	73.5	13.6	107,920,143	6,659.4
Sep	-	418.4	122.6	89.5	245,278,194	11,860.2
Oct	-	521.9	132.5	168.8	1,006,687,304	14,830.3
Nov	-	376.7	126.9	207.5	196,489,710	10,777.7
Dec	-	333.0	142.4	75.3	844,189,447	9,580.6
<b>2018</b>						
Jan	91.3	305.4	130.4	31.4	55,032,220	8,652.9
Feb	88.0	294.6	124.9	63.7	138,142,187	8,386.0
Mar	87.0	291.0	125.1	40.3	108,997,097	8,290.4
Apr	98.7	330.7	124.4	44.4	206,342,675	9,405.3
May	108.3	361.5	151.5	59.3	129,155,586	10,393.2
Jun	102.9	342.8	161.3	73.0	234,834,368	9,792.2
Jul	114.3	384.3	164.0	114.9	624,256,160	10,969.7
Aug	117.3	394.6	161.3	50.5	142,150,599	12,475.4
Sep	115.1	387.0	163.8	61.1	197,401,341	12,265.5
Oct	163.8	549.8	217.3	449.6	316,060,000	17,960.0
Nov	160.4	538.7	208.6	118.0	153,874,660	17,316.6
Dec	146.2	487.1	227.7	93.0	144,479,601	19,189.5

Source: Zimbabwe Stock Exchange, 2018

\*All Share index was introduced in January 2018

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

<b>END OF</b>	<b>ZETSS</b>	<b>CHEQUE</b>	<b>POS</b>	<b>ATM</b>	<b>MOBILE</b>	<b>INTERNET</b>
<b>2017</b>						
Jan	4,052.7	7.5	368.7	70.4	495.55	318.9
Feb	4,246.6	7.0	327.3	58.4	472.30	324.1
Mar	4,629.8	7.4	392.2	58.8	671.60	399.7
Apr	4,178.8	4.8	466.9	39.3	792.50	337.6
May	4,974.0	6.5	557.8	44.7	939.90	618.7
Jun	5,346.4	6.3	558.8	34.6	1,095.55	500.3
Jul	4,805.1	5.7	588.4	29.4	1,601.38	586.4
Aug	5,325.1	5.2	590.1	24.7	1,776.44	583.3
Sep	6,031.4	5.2	651.1	16.1	2,159.26	731.9
Oct	5,991.3	5.4	681.9	19.4	2,401.62	779.2
Nov	6,259.7	4.9	666.5	15.9	2,561.84	798.3
Dec	5,877.2	3.6	778.4	16.3	3,052.72	1043.3
<b>2018</b>						
Jan	5,548.1	4.9	663.5	21.3	2,318.80	1006.1
Feb	4,706.6	4.5	594.0	13.9	2,015.11	831.0
Mar	6,300.4	4.5	654.2	12.5	2,657.10	864.8
Apr	5,786.8	3.3	640.9	11.5	3,002.63	822.6
May	7,298.4	4.2	819.7	10.5	3,550.07	968.6
Jun	7,997.3	4.7	779.4	8.3	3,724.31	1135.5
Jul	8,290.0	4.0	790.0	9.4	4,446.68	1262.5
Aug	7,762.9	2.9	811.2	14.0	4,558.54	1255.0
Sep	7,155.0	4.0	842.5	17.0	4,462.40	1393.1
Oct	8,230.5	4.2	821.3	17.9	4,607.38	1428.2
Nov	7,922.5	3.7	657.5	19.9	3,964.78	1026.7
Dec	8,355.2	2.8	917.2	14.6	4,833.80	1102.9

Source: Reserve Bank of Zimbabwe, 2018



**TABLE 13.2 : ZETSS AND RETAIL PAYMENTS**  
**Volumes of Transactions (000's)**

<b>END OF</b>	<b>ZETSS</b>	<b>CHEQUE</b>	<b>POS</b>	<b>ATM</b>	<b>MOBILE</b>	<b>INTERNET</b>
<b>2017</b>						
Jan	350.0	26.7	12,756.3	1,173.6	27,550.1	191.0
Feb	326.3	27.8	8,952.0	953.5	26,820.1	207.0
Mar	414.2	31.0	11,124.0	922.2	35,604.1	244.1
Apr	363.7	21.6	13,595.5	652.9	40,089.0	231.0
May	531.8	27.8	16,623.4	820.6	47,019.1	323.3
Jun	525.0	29.3	17,466.2	696.9	53,738.1	342.1
Jul	521.8	30.0	20,013.7	636.1	61,162.4	382.6
Aug	541.5	26.6	20,303.0	595.6	70,771.6	419.1
Sep	620.0	27.2	20,731.0	478.0	83,303.0	432.0
Oct	609.6	27.2	23,764.6	475.1	92,540.6	478.9
Nov	575.3	25.6	22,748.6	347.3	97,945.2	473.0
Dec	524.2	19.2	26,779.1	347.2	118,198.9	524.8
<b>Annual Total</b>	<b>5,903.4</b>	<b>320.1</b>	<b>214,857.4</b>	<b>8,099.0</b>	<b>754,742.1</b>	<b>4,248.84</b>
<b>2018</b>						
Jan	548.1	22.7	20,981.2	449.6	100,593.9	501.8
Feb	457.2	22.5	18,869.0	292.2	89,584.3	463.8
Mar	545.2	23.7	21,996.8	268.4	116,120.0	510.5
Apr	505.5	17.4	21,170.0	253.6	117,616.8	457.0
May	611.1	21.2	23,278.2	213.2	137,423.0	496.6
Jun	553.6	22.5	23,790.0	175.2	156,609.8	502.2
Jul	560.2	20.1	25,075.5	223.1	169,416.8	559.6
Aug	553.0	15.1	25,249.9	317.4	164,918.0	518.7
Sep	543.0	19.4	24,918.0	300.8	161,289.5	511.3
Oct	571.6	20.4	21,025.4	345.5	161,427.4	496.0
Nov	477.4	16.7	17,845.4	334.9	133,862.1	430.6
Dec	478.6	13.0	27,419.1	236.2	161,540.7	409.1

Source: Reserve Bank of Zimbabwe, 2018

**TABLE 14 : MERCHANDISE TRADE STATISTICS**  
(US\$ millions)

<b>END OF</b>	<b>EXPORTS</b>	<b>IMPORTS</b>	<b>TOTAL TRADE</b>	<b>TRADE BALANCE</b>
<b>2017</b>				
Jan	292.0	385.0	677.0	-93.0
Feb	290.3	424.4	714.7	-134.1
Mar	265.7	461.8	727.5	-196.1
Apr	225.6	405.5	631.1	-179.9
May	268.6	465.6	734.2	-197.0
Jun	264.5	495.1	759.6	-230.6
Jul	261.9	481.9	743.8	-220.0
Aug	356.4	448.2	804.6	-91.8
Sep	324.8	440.0	764.8	-115.2
Oct	352.8	460.8	813.6	-108.0
Nov	577.7	493.7	1071.4	84.0
Dec	299.8	556.3	856.1	-256.5
<b>Total</b>	<b>3780.2</b>	<b>5518.3</b>	<b>9298.5</b>	<b>-1738.1</b>
<b>2018</b>				
Jan	251.2	489.7	740.9	-238.5
Feb	346.3	574.9	921.2	-228.6
Mar	288.6	605.8	894.3	-317.2
Apr	329.6	544.1	873.7	-214.5
May	267.2	532.4	799.6	-265.2
Jun	384.6	614.6	999.3	-230.0
Jul	340.3	560.0	900.3	-219.7
Aug	449.3	576.5	1025.9	-127.2
Sep	353.4	577.1	930.5	-223.7
Oct	448.6	592.3	1040.9	-143.7
Nov	471.7	628.7	1100.4	-157.0
Dec	374.7	572.7	947.4	-198.0

Source: Zimstat, 2018