



# MONTHLY ECONOMIC REVIEW



**MARCH 2019**



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## SELECTED ECONOMIC INDICATORS

	<b>2019 February</b>	<b>2019 March</b>	<b>Month-on- Month Change (%)</b>
<b>Yearly Inflation<sup>3</sup> (%)</b>	59.40	66.8	-
<b>Monthly Inflation<sup>3</sup> (%)</b>	1.67	4.4	-
<b>National Payment System Transactions<sup>2</sup> (US\$ millions)</b>	15, 286.08	17, 554.08	14.8
<b>Money Supply<sup>2</sup> (US\$ millions)</b>	10, 389.30	10, 627.38	2.29
<b>Money Supply (M3) Annual Growth<sup>2</sup> (%)</b>	37.94	38.14	-
<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>	349.5	295.9	-15.3
<b>Merchandise Imports<sup>3</sup> (US\$ millions)</b>	408	329.0	-19.4
<b>Trade Balance<sup>3</sup> (US\$ millions)</b>	-58.5	-33.1	43.42
<b>Z.S.E All share Index</b>	148.11	121.66	-17.86
<b>Z.S.E. Mining Index<sup>1</sup></b>	207.03	193.98	-6.30
<b>Z.S.E. Industrial Index<sup>1</sup></b>	494.31	405.57	-17.95

*Sources:*

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

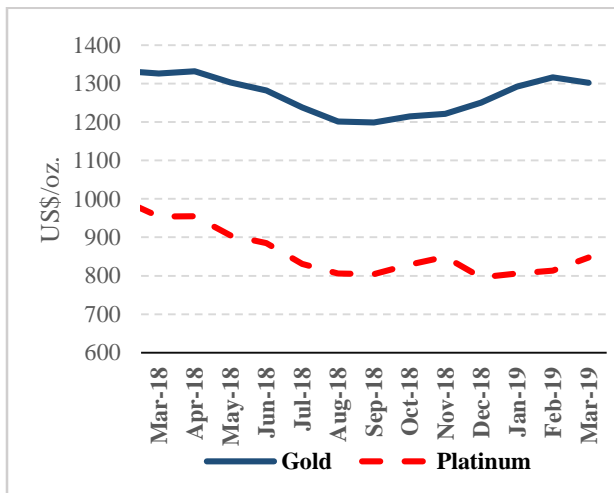
## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of March 2019, the international commodity prices of platinum, copper, nickel and Brent crude oil firmed. Gold prices, however, declined.

### Precious Metals

Monthly average gold prices retreated by 1.1%, to an average of US\$1,301.59/oz. in March 2019. This was against a backdrop of a stronger US dollar, which weakened the demand for the yellow metal as a safe haven asset. A higher effective US Fed Res funds rate, also weighed down the price of gold, during the month under review. Platinum prices, however, rose by 3.7% to US\$843.07/oz. in March 2019.

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



Source: Bloomberg, 2019

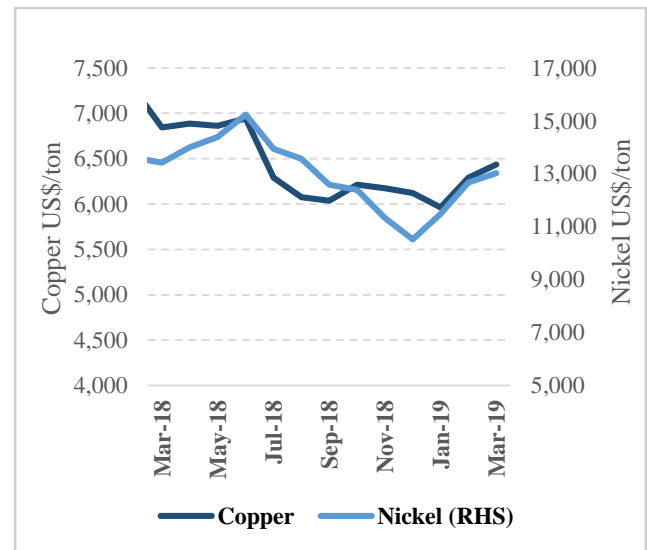
### Base Metals

Prices of base metals continued to register positive trends, as the market reacted positively to reports that the US had postponed a planned tariff increase on Chinese goods. An expected fiscal stimulus in China, coupled with improved

global market sentiment also spurred base metal prices.

Resultantly, copper and nickel increased by 2.3% and 2.8%, to close the month under review at US\$6,434.02/tonne and US\$13,019.04/tonne, respectively.

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

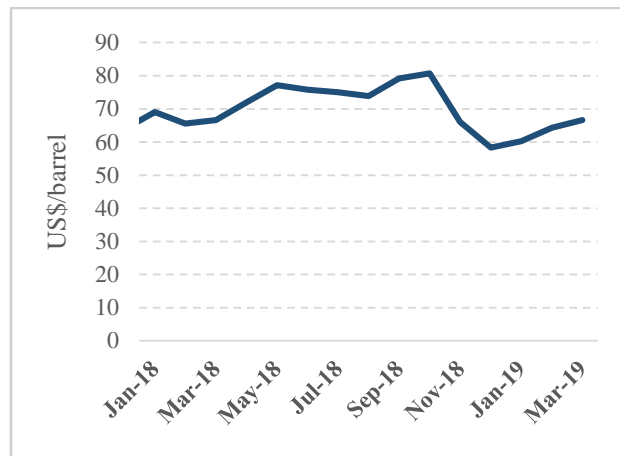


Source: Bloomberg, 2019

### Brent Crude Oil

Average monthly prices of crude oil increased by 3.5%, to close the month of March 2019 at US\$66.59/barrel. This followed tight global supply conditions mainly driven by production cuts by the Oil and Petroleum Exporting Countries. Prices also increased on account of a further reduction in US shale oil production.

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



Source: Bloomberg, 2019

## MERCHANDISE TRADE DEVELOPMENTS

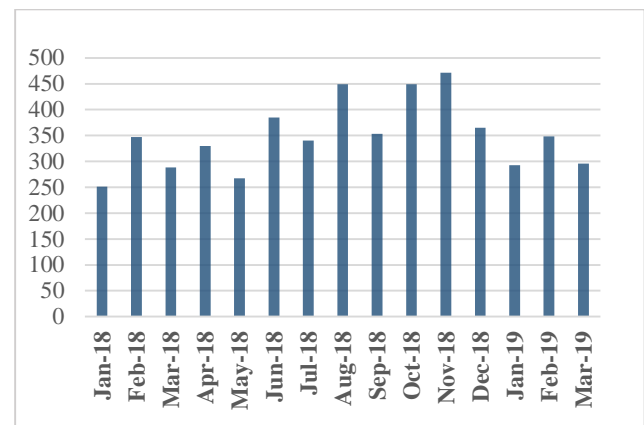
Total merchandise trade for March 2019 amounted to US\$894.6 million, a 17.5% decline from US\$921.3 million recorded in the preceding month. The drop in total merchandise trade was on account of a slowdown in both merchandise exports and imports.

### Merchandise Exports

Merchandise exports registered a 15.3% decline, to close the month under review at US\$295.9 million. This was on the back of decreases in exports of nickel mattes; tobacco; diamonds and cane sugar. Gold; nickel ores and concentrates; ferro-chromium; chromium ores and concentrates; and platinum exports, however, increased, during the period under review.

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

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



Source: ZIMSTAT, 2019

Table 1 shows the major export commodities for the months of February 2019 and March 2019.

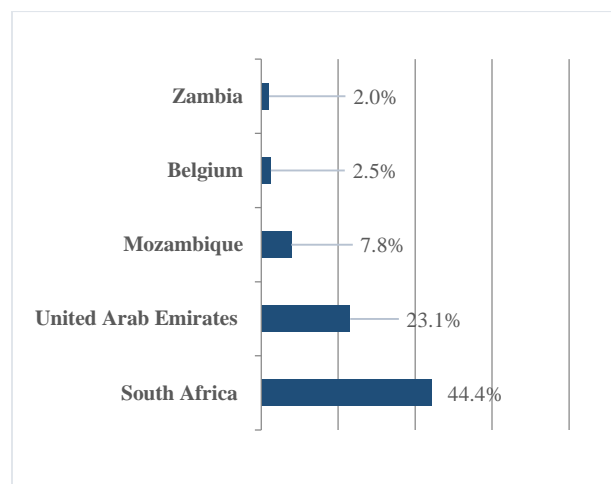
**Table 1: Exports Classified by Harmonised Commodity Description and Code System**

Commodity	Feb-19	Mar-19	Share of Total Exports (%)
	US\$m	US\$m	
Gold	82.8	84.3	28.5
Nickel mattes	52.2	45.4	15.4
Flue-cured tobacco	83.8	21.7	7.3
Nickel ores and concentrates	34	43.4	14.7
Ferro-chromium	14.9	23.2	7.8
Industrial diamonds	11.5	10.5	3.5
Cane Sugar	11.3	6.5	2.2
Chromium ores and concentrates	3.6	4.2	1.4
Unwrought Platinum <sup>1</sup>	3.5	4.5	1.5
Other	51.8	52.3	17.7
<b>Total</b>	<b>349.5</b>	<b>295.9</b>	<b>100</b>

Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

The country's merchandise exports were mainly destined for South Africa (44.4%); the United Arab Emirates (23.1%); Mozambique (7.8%); Belgium (2.5%); and Zambia (2%), as shown in Figure 5.

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



Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

### Merchandise Imports

Merchandise imports declined by 19.4%, from US\$408 million in February 2019 to US\$329 million in March 2019. In terms of proportions, diesel accounted for 21.2%; unleaded petrol 10%; vaccines, 1.6%; and tractors, 1.3% of total imports. The reduction in imports reflected the impact of import demand management measures being implemented by government, coupled with foreign currency constraints.

Table 2 shows the country's major import commodities for February 2019 and March 2019.

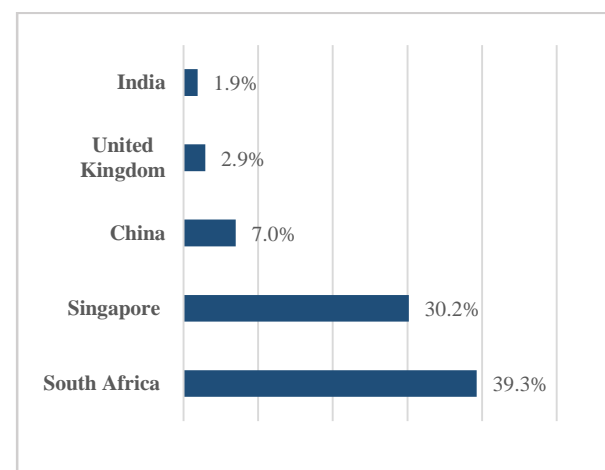
**Table 2: Imports Classified by Harmonised Commodity Description and Code System**

Commodity	February US\$m	March US\$m	Share of Total Exports (%)
Diesel	75.3	69.6	21.2
Unleaded petrol	35.8	33	10
Vaccines	1.1	5.3	1.6
Tractors	8.9	4.2	1.3
Insecticides	1.8	3.6	1.1
Motor vehicles	5.3	3.5	1.1
Electrical energy	3.2	3.5	1.1
Crude soya bean oil	5.8	3.5	1.1
Machinery	1.4	2.6	0.8
Other	269	200	60.8
<b>Total</b>	<b>408</b>	<b>329</b>	<b>100</b>

Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

The country's imports were mainly sourced from South Africa, 39.3%; Singapore, 30.2%; China, 7%; United Kingdom, 2.9%; and India, 1.9%, as shown in Figure 6.

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

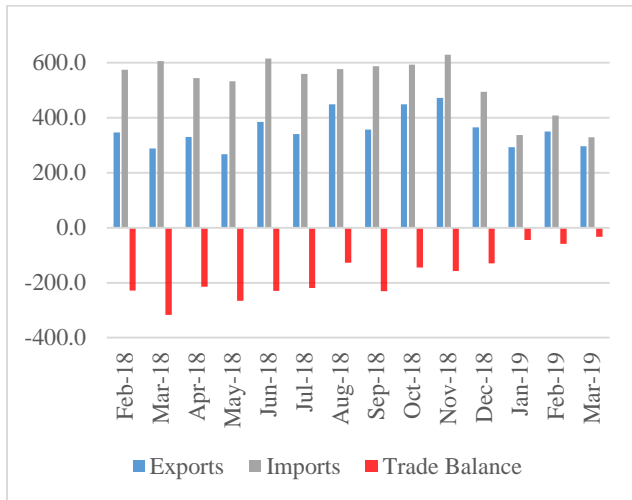


Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

## Merchandise Trade Balance

The country's merchandise trade deficit narrowed from US\$55.5 million in February 2019, to US\$33.1 million in March 2019.

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



Source: ZIMSTAT, 2019 & RBZ Computations, 2019

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

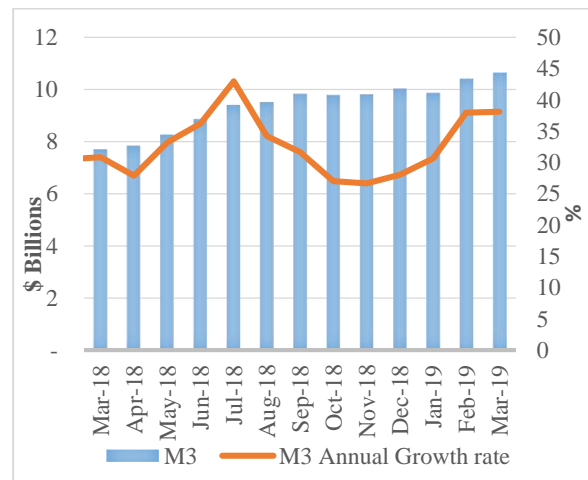
Broad money supply<sup>3</sup> recorded an annual growth of 38.14% in March 2019, from 37.94% recorded in February 2019. The growth was reflected in demand deposits, which grew by 49.52%; currency in circulation, 37.09%; negotiable certificates of deposits, 3.63%; and time deposits, 3.62%.

<sup>2</sup> All monetary numbers valued in RTGS\$ since the adoption of an interbank market determined exchange rate in February 2019.

In levels, annual broad money supply increased from \$7 693.30 billion in March 2018, to \$10 627.38 billion in March 2019.

Month-on-month, broad money supply increased by 2.29%, from \$10 389.30 billion in February 2019 to \$10 627.38 billion in March 2019, largely due to the growth in transferable deposits.

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

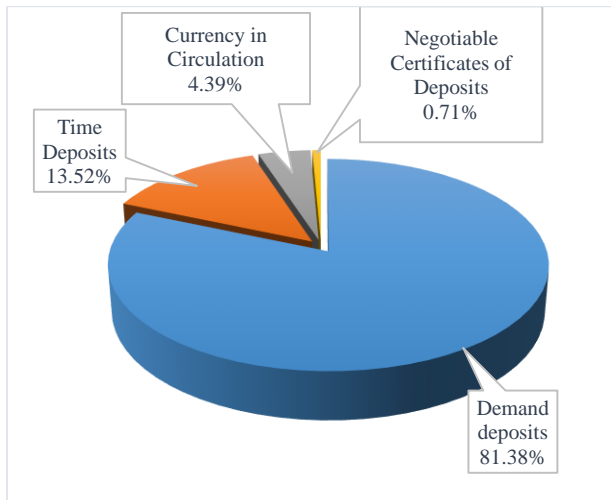


Source: Reserve Bank of Zimbabwe, 2019

During the month under review, demand deposits accounted for 81.38% of broad money; time deposits, 13.52%; currency in circulation, 4.39%; and negotiable certificates of deposits, 0.71%.

<sup>3</sup> From November 2017, broad money adjusted by a 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.

**Figure 9: Composition of Money Supply**

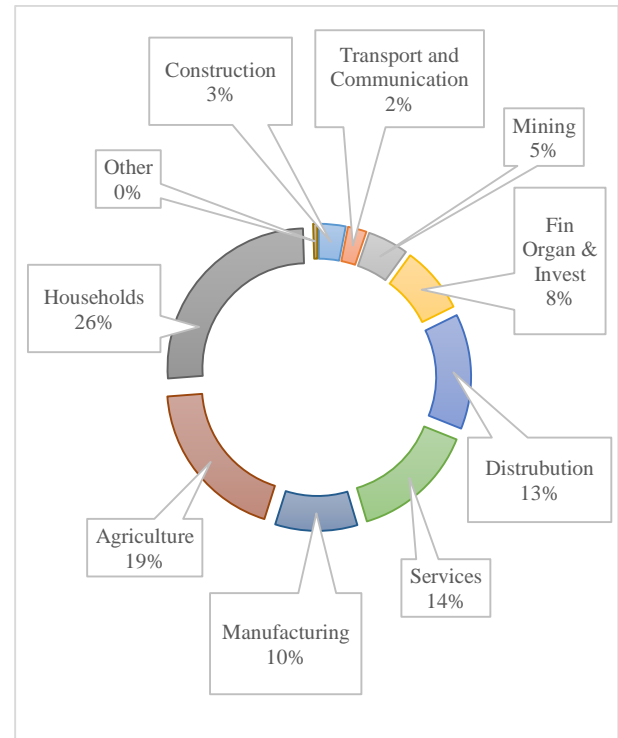


Source: Reserve Bank of Zimbabwe, 2019

Credit to the private sector recorded an annual growth of 6.92% to \$3 952.66 million in March 2019. Month-on-month, credit to the private sector declined by 2.62%, from \$4 058.93 million in February 2019 to \$3 953 million in March 2019.

Private sector credit was distributed as follows: households, 25.75%; agriculture, 18.94%; services, 14.35%; distribution, 13.35%; manufacturing, 9.52%; financial organisations and investments, 7.74%; mining, 4.74%; construction, 3.09%; and transport and communications, 2.17%.

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



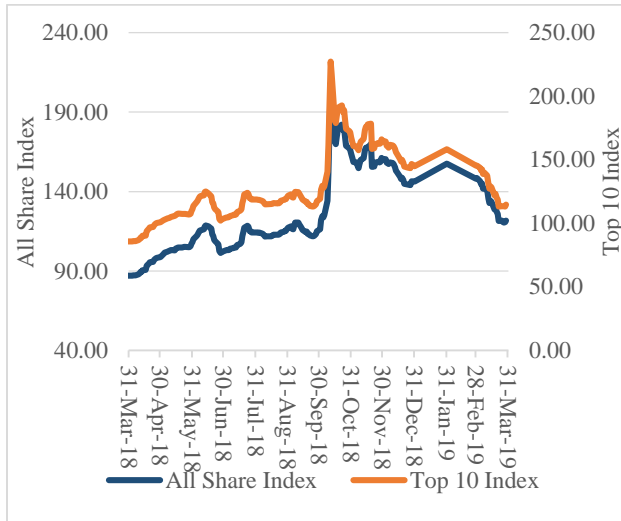
Source: Reserve Bank of Zimbabwe, 2019

## STOCK MARKET DEVELOPMENTS

Negative trading activity was registered on the Zimbabwe Stock Exchange, during the month of March 2019. Consequently, the All Share and Top 10 indices recorded declines of 17.86% and 21.12%, respectively. The counters closed at 121.66 points for the All Share index and 114.61 points for the Top 10 index.



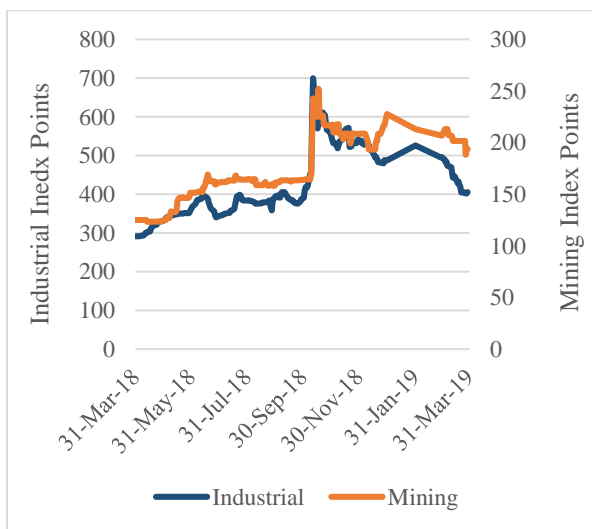
**Figure 11: Zimbabwe Stock Exchange All Share and Top 10 Indices**



Source: Zimbabwe Stock Exchange, 2019

The industrial index stood at 405.57 points in March 2019, representing a 22.88% decline from 525.90 points recorded in the previous month. Similarly, the mining index declined from 213.13 points in February 2019, to close the month under review at 193.98 points.

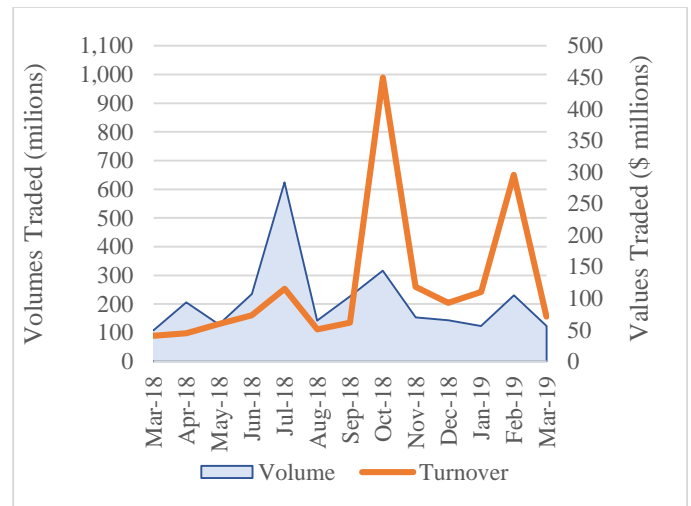
**Figure 12: Zimbabwe Stock Exchange Indices**



Source: Zimbabwe Stock Exchange, 2019

The volume of shares traded on the ZSE declined by 46.33%, to close the month of March 2019 at 123.40 million shares. Concomitantly, the value of shares traded decreased by 76.07%, from \$295.84 million in February 2019 to \$70.81 million in March 2019.

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



Source: Zimbabwe Stock Exchange, 2019

ZSE market capitalisation stood at \$16.08 billion in March 2019, down from \$19.77 billion recorded in February 2019. This was largely driven by negative trading on the local bourse.

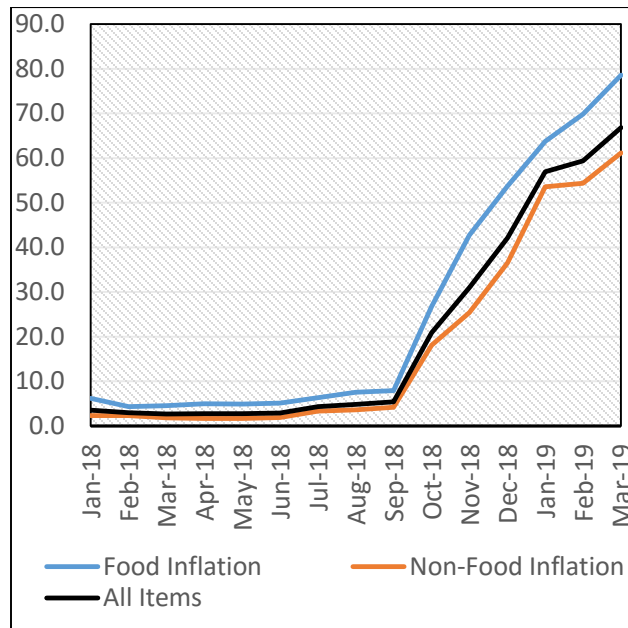
## INFLATION OUTTURN

### Annual Inflation

Annual headline inflation rose from 59.40% in February 2019, to 66.8% in March 2019. This was largely attributable to increases in both food and non-food prices.

Annual food inflation surged from 69.84% in February 2019, to 78.55% in March 2019. Similarly, annual non-food inflation accelerated from 54.35% in February 2019, to 61.2% in March 2019.

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

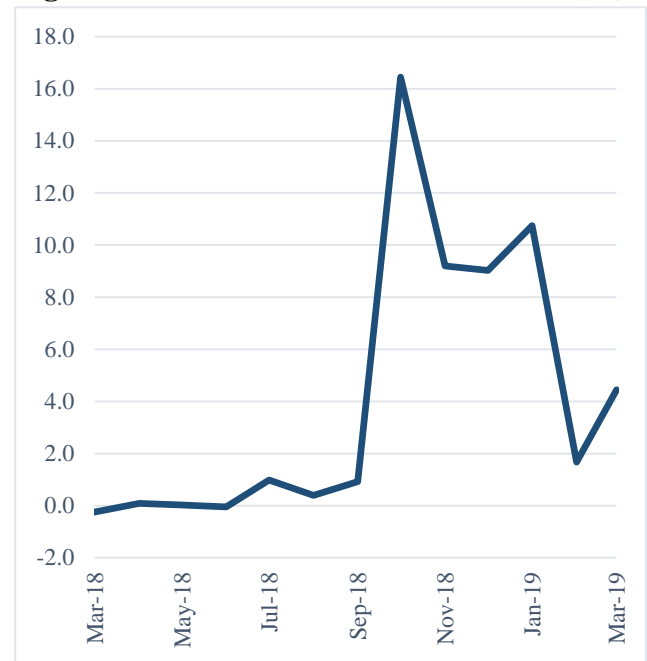


Source: ZIMSTAT, 2019

### Monthly Inflation

Month-to-month inflation increased from 1.67% in February 2019 to 4.38% in March 2019, driven by both food and non-food inflation. Monthly food inflation rose by 1.5 percentage points to 5.1% in March 2019, largely due to increases in vegetable prices. Non-food inflation registered a month-on month growth of 4.05%, from 0.70% in February 2019. The surge in monthly non-food inflation was largely on account of increases in alcoholic beverages and tobacco and transport. Other sub-categories that contributed to the increase in monthly non-food inflation were education; restaurants and hotels; and furniture, household equipment and maintenance. The increases were, however, partially offset by marginal declines in housing, water, electricity, gas and other fuels, health and clothing and footwear.

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



Source: ZIMSTAT, 2019

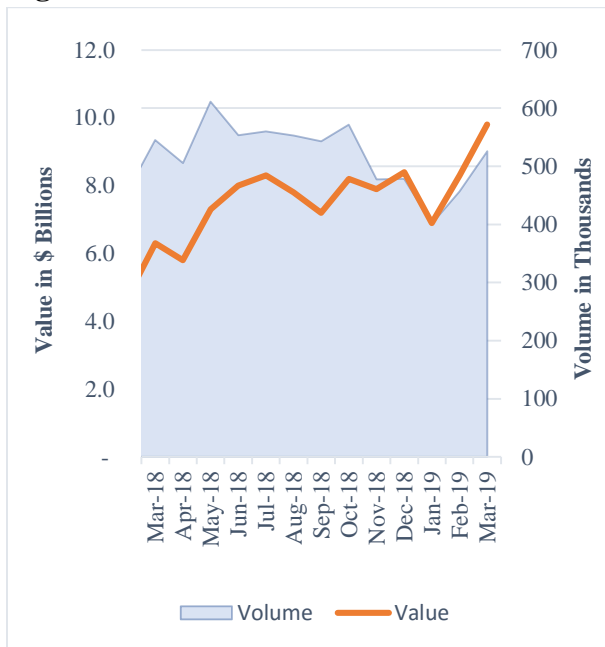
### NATIONAL PAYMENTS SYSTEM

The total value of transactions processed through the National Payment System (NPS) increased by 14.8%, from \$15.3 billion in February 2019 to \$17.6 billion in March 2019. NPS transaction volumes also increased by 17.6% to 175.91 million in March 2019, from 149.62 million in February 2019.

#### Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system increased by 18.5% to \$9.88 billion, during the month under review. Transaction volumes registered a 15.2% increase, from 456 537 in February 2019 to 525 909 in March 2019.

**Figure 16: ZETSS Volumes and Values**



Source: Reserve Bank of Zimbabwe, 2019

### Cheque Transactions

Cheque transactions decreased to \$3.9 million in March 2019, from \$4.04 million in February 2019.

### JUNE 2019

### RESERVE BANK OF ZIMBABWE

### Cash transactions

The value of cash based transactions stood at \$481.69 million in March 2019, a 46.7% surge from \$328.46 million recorded in February 2019.

### Mobile and Internet Based Transactions

The total value of mobile and internet based transactions closed the month of March 2019 at \$5.33 billion, up from \$4.69 billion in February 2019.

### Card Based Transactions

Card based transactions stood at \$1.39 billion in March 2019, up from \$1.33 billion recorded in February 2019.



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

	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
<b>Net Foreign Assets</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>-1,725,207.58</b>	<b>-1,877,294.72</b>	<b>-1,874,425.56</b>	<b>-4,424,467.92</b>	<b>-5,983,620.49</b>
Central Bank(net)	-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	-1,541,066.06	-1,758,219.23	-1,766,538.71	-4,676,973.98	-6,110,320.34
Foreign Assets	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	303,248.18	853,285.31	996,604.88
Foreign Liabilities	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	1,788,746.20	2,054,184.89	2,069,786.89	5,530,259.29	7,106,925.22
Other Depository Corporations(net)	-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	-107,886.85	252,506.07	126,699.85
Foreign Assets	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	422,803.54	1,034,721.60	1,060,697.66
Foreign Liabilities	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	543,340.59	782,215.53	933,997.80
<b>Net Domestic Assets (NDA)</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>11,515,658.20</b>	<b>11,887,199.99</b>	<b>11,731,452.83</b>	<b>14,813,771.42</b>	<b>16,610,996.67</b>
<b>Domestic Claims</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>15,268,955.01</b>	<b>14,831,314.29</b>	<b>14,652,405.60</b>
Claims on Central Government(net)	6,614,169.62	6,945,662.37	7,361,243.19	7,703,126.14	8,707,427.93	9,245,237.20	9,367,999.90	9,453,371.60	9,709,749.15	9,992,336.76	10,397,721.31	9,848,404.77	9,631,357.74
Claims on Central Government	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	10,481,274.02	9,996,649.93	9,810,201.11
Central Bank	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	7,438,578.19	6,914,447.06	6,777,148.85
ODCs	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	3,042,695.82	3,082,202.87	3,033,052.26
Less Liabilities to Central Government	156,789.30	137,542.78	149,227.40	130,909.69	74,838.48	74,181.52	86,322.55	93,845.11	90,045.59	82,588.06	83,552.71	148,245.17	178,843.37
Central Bank	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	41,366.44	103,759.15	130,917.86
ODCs	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	42,186.27	44,486.02	47,925.52
Claims on Other Sectors	4,385,972.26	4,441,058.90	4,484,822.98	4,706,993.86	4,488,097.54	4,594,959.00	4,794,804.16	4,907,876.01	4,933,207.65	4,990,007.89	4,871,233.70	4,982,909.52	5,021,047.86
Other Financial Corporations	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	163,570.22	171,891.86	159,230.21
State and Local Government	48,750.40	52,851.54	51,746.27	49,509.94	54,356.85	52,796.97	51,597.49	51,597.11	37,039.73	37,159.65	35,335.26	34,253.92	35,077.27
Public Non Financial Corporations	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	760,026.12	717,834.55	874,075.49
Private Sector	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	3,912,302.09	4,058,929.20	3,952,664.90
Central Bank	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	17,030.76	17,036.09	21,956.10
ODCs	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	3,895,271.33	4,041,893.11	3,930,708.81
Other Items(Net)	1,673,925.89	1,918,299.85	1,861,212.37	2,058,542.55	2,312,148.07	2,538,659.31	2,525,573.08	2,869,376.82	3,127,298.60	3,095,144.66	3,537,502.18	17,542.87	-1,958,591.07
Shares and Other Equity	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	2,281,748.45	-544,566.17	-1,687,090.85
Liabilities to Other Financial Corporations	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	39,216.29	42,570.71	42,675.76
Restricted Deposits	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	17,086.44	8,667.49	16,636.01
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)	-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	1,199,451.00	510,870.83	-330,811.98
<b>Broad Money-M3</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>	<b>9,857,027.27</b>	<b>10,389,303.50</b>	<b>10,627,376.18</b>
Securities Other than Shares Included in Broad Money	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	59,302.10	71,792.12	74,503.10
<b>Broad Money-M2</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>	<b>9,797,725.16</b>	<b>10,317,511.39</b>	<b>10,552,873.07</b>
Other Deposits	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	1,466,797.51	1,473,224.43	1,437,053.15
<b>Narrow Money-M1</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>	<b>8,330,927.65</b>	<b>8,844,286.96</b>	<b>9,115,819.92</b>
Transferable Deposits	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	7,857,164.47	8,380,317.93	8,648,981.05
Currency Outside Depository Corporations	340,530.85	347,599.45	354,200.86	379,202.52	426,944.88	461,691.52	490,870.09	481,525.19	492,157.27	502,042.57	473,763.18	463,969.03	466,838.87

Source: Reserve Bank of Zimbabwe, 2019

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
- (xii) All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019

TABLE 2: CENTRAL BANK SURVEY (ZWL\$'000)

	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
<b>Net Foreign Assets</b>	<b>-1,469,367.91</b>	<b>-1,454,496.55</b>	<b>-1,468,598.27</b>	<b>-1,217,451.12</b>	<b>-1,275,444.50</b>	<b>-1,513,864.28</b>	<b>-1,555,285.99</b>	<b>-1,455,053.24</b>	<b>-1,541,066.06</b>	<b>-1,758,219.23</b>	<b>-1,766,538.71</b>	<b>-4,676,973.98</b>	<b>-6,110,320.34</b>
Claims on Non Residents	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	303,248.18	853,285.31	996,604.88
Official Reserves Assets	151,870.93	148,866.28	203,306.89	163,434.94	180,936.77	189,263.65	136,268.14	153,107.92	137,602.74	86,950.64	80,847.73	311,203.67	344,973.29
Other Foreign Assets	101,751.25	108,703.53	110,699.99	346,920.41	347,370.68	101,332.60	101,582.56	102,375.02	110,077.40	209,015.01	222,400.44	542,081.63	651,631.59
Less Liabilities to Non Residents	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	1,788,746.20	2,054,184.89	2,069,786.89	5,530,259.29	7,106,925.22
Short Term Liabilities	1,224,423.97	1,213,571.58	1,284,003.16	1,229,630.31	1,303,458.23	1,303,461.16	1,291,247.23	1,207,367.88	1,300,370.95	1,563,599.81	1,574,674.14	4,300,887.88	5,631,784.52
Other Foreign Liabilities	498,566.12	498,494.78	498,601.99	498,176.16	500,293.72	500,999.37	501,889.46	503,168.29	488,375.25	490,585.08	495,112.75	1,229,371.41	1,475,140.70
<b>Net Domestic Assets (NDA)</b>	<b>3,791,063.48</b>	<b>3,672,870.69</b>	<b>3,825,066.36</b>	<b>3,730,783.67</b>	<b>4,065,390.03</b>	<b>4,481,716.72</b>	<b>4,447,028.54</b>	<b>4,315,628.88</b>	<b>4,676,984.28</b>	<b>5,016,440.09</b>	<b>4,795,543.60</b>	<b>7,878,025.93</b>	<b>9,282,675.10</b>
<b>Domestic Claims</b>	<b>4,733,231.32</b>	<b>4,949,000.69</b>	<b>5,100,533.66</b>	<b>5,420,856.73</b>	<b>6,026,539.60</b>	<b>6,509,710.94</b>	<b>6,826,230.06</b>	<b>6,991,768.06</b>	<b>7,189,089.87</b>	<b>7,598,696.62</b>	<b>7,999,682.43</b>	<b>7,398,364.83</b>	<b>7,254,587.97</b>
<b>Net Claims on Central Government</b>	<b>4,274,869.27</b>	<b>4,468,884.32</b>	<b>4,645,258.05</b>	<b>4,919,591.70</b>	<b>5,444,671.63</b>	<b>5,907,750.89</b>	<b>6,261,510.96</b>	<b>6,394,998.92</b>	<b>6,578,607.86</b>	<b>6,983,331.70</b>	<b>7,397,211.76</b>	<b>6,810,687.92</b>	<b>6,646,231.00</b>
Claims on Central Government	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	7,438,578.19	6,914,447.06	6,777,148.85
Of which: Securities Other than Shares	1,546,995.94	1,560,622.17	1,597,939.74	1,655,951.61	1,767,970.98	2,124,232.15	2,107,570.78	2,109,129.00	2,073,611.90	2,062,178.19	2,377,373.84	1,962,432.38	1,910,408.71
Loans	2,769,969.52	2,950,232.58	3,089,176.28	3,305,339.17	3,718,408.35	3,825,308.38	4,195,635.11	4,327,555.56	4,546,326.96	4,962,474.58	5,061,204.35	4,952,014.68	4,866,740.14
Loans and Advances	2,495,052.07	2,677,530.89	2,816,474.69	3,032,637.59	3,445,708.69	3,552,608.66	3,925,152.95	3,092,815.50	3,259,847.32	3,618,214.10	3,632,085.91	3,480,989.65	3,358,008.67
Legacy Debt	274,917.46	272,701.69	272,701.59	272,701.58	272,699.66	272,699.72	270,482.16	270,483.94	270,476.30	271,144.05	291,998.61	308,519.87	309,020.71
Export Incentives	416,035.49	477,611.93	530,141.11	657,961.30	685,670.05	760,667.33	878,452.43	964,256.12	1,016,003.35	1,073,116.43	1,137,119.83	1,162,505.16	1,199,710.77
Less Liabilities to Central Government	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	41,366.44	103,759.15	130,917.86
Of which: Deposits	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	41,366.44	103,759.15	130,917.86
Other	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>458,362.05</b>	<b>480,116.36</b>	<b>455,275.61</b>	<b>501,265.03</b>	<b>581,867.98</b>	<b>601,960.04</b>	<b>564,719.10</b>	<b>596,769.14</b>	<b>610,482.01</b>	<b>615,364.93</b>	<b>602,470.67</b>	<b>587,676.91</b>	<b>608,356.98</b>
Other Financial Corporations	22,351.28	27,040.76	23,338.60	25,383.43	89,858.36	90,693.36	93,173.28	95,076.36	92,865.03	104,283.41	109,152.02	121,634.35	114,497.79
State and Local Government	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
Public Non Financial Corporations	420,051.27	438,650.07	412,530.77	456,059.23	471,658.22	488,482.00	450,432.88	480,359.88	496,226.90	489,746.16	476,287.89	449,006.47	471,903.09
Private Sector	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	17,030.76	17,036.09	21,956.10
<b>Claims on Other Depository Corporations</b>	<b>215,726.13</b>	<b>160,379.82</b>	<b>270,870.78</b>	<b>289,295.02</b>	<b>301,846.44</b>	<b>306,132.79</b>	<b>306,155.60</b>	<b>316,177.15</b>	<b>379,173.85</b>	<b>393,735.95</b>	<b>418,332.74</b>	<b>330,900.10</b>	<b>339,662.09</b>
Of which: Loans	215,726.13	160,379.82	270,870.78	289,295.02	301,846.44	306,132.79	306,155.60	316,177.15	379,173.85	393,735.95	418,332.74	330,900.10	339,662.09
<b>Other Liabilities to ODCs</b>	<b>957,558.02</b>	<b>1,227,106.07</b>	<b>1,351,211.59</b>	<b>1,762,290.93</b>	<b>1,996,438.50</b>	<b>2,054,141.40</b>	<b>2,395,312.12</b>	<b>2,682,243.65</b>	<b>2,626,664.31</b>	<b>2,739,770.63</b>	<b>3,367,888.49</b>	<b>2,509,676.59</b>	<b>2,400,005.83</b>
Of which: Aft Trades Balances	392,086.59	393,049.36	393,054.36	445,143.93	463,755.70	489,416.24	483,497.99	388,000.00	388,000.00	388,000.00	388,000.00	0.00	0.00
Securities	492,624.92	726,718.83	844,572.29	1,181,913.83	1,425,661.22	1,486,721.94	1,823,973.56	2,083,075.39	1,964,016.64	2,135,541.16	2,726,599.60	2,314,291.29	2,248,370.43
Other Items(Net)	200,335.95	209,403.74	195,126.49	217,077.15	266,557.51	279,985.61	290,045.02	310,072.68	264,615.13	236,221.85	254,583.08	-2,658,437.58	-4,088,430.87
Shares and Other Equity	340,070.83	350,685.43	351,770.33	360,766.36	433,728.61	444,671.00	454,134.87	466,363.60	467,391.73	475,653.19	464,456.24	-2,402,232.48	-3,873,725.31
Other Items(Net)	-198,344.74	-199,633.45	-208,055.78	-209,652.49	-209,162.93	-210,954.74	-210,281.05	-224,343.90	-219,916.07	-260,446.06	-226,959.59	-264,872.60	-231,341.56
Liabilities to Other Resident Sectors	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
Deposits and Securities Excluded from Base Money	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	17,086.44	8,667.49	16,636.01
<b>Monetary Base Incl. foreign currency clearing balances</b>	<b>2,321,695.57</b>	<b>2,218,374.14</b>	<b>2,356,468.08</b>	<b>2,513,332.55</b>	<b>2,789,945.53</b>	<b>2,967,852.44</b>	<b>2,891,742.55</b>	<b>2,860,575.65</b>	<b>3,135,918.22</b>	<b>3,258,220.86</b>	<b>3,029,004.88</b>	<b>3,201,051.95</b>	<b>3,172,354.75</b>
<b>Monetary Base</b>	<b>68,055.24</b>	<b>73,367.25</b>	<b>79,420.27</b>	<b>80,593.64</b>	<b>80,812.71</b>	<b>84,872.46</b>	<b>86,177.94</b>	<b>86,521.28</b>	<b>86,507.82</b>	<b>86,558.34</b>	<b>86,671.08</b>	<b>86,794.17</b>	<b>86,775.25</b>
Bond Coins	289,183.09	289,120.92	288,935.32	307,595.14	366,738.89	399,951.59	422,933.66	434,935.71	436,225.70	435,985.12	436,131.63	436,825.58	442,551.17
Bond Notes	1,920,236.39	1,813,681.70	1,924,872.37	2,112,051.33	2,294,108.09	2,406,600.92	2,296,266.80	2,282,181.13	2,545,140.17	2,718,472.21	2,431,429.69	2,620,801.43	2,556,061.06
Liabilities to ODCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	399,643.22	393,439.26	395,649.57	387,117.92	379,777.18
Reserve Deposits	1,920,236.39	1,813,681.70	1,924,872.37	2,112,051.33	2,294,108.09	2,406,600.92	2,296,266.80	2,282,181.13	2,145,496.95	2,325,032.95	2,035,780.12	2,233,683.51	2,176,283.88
Other	44,220.86	42,204.27	63,240.13	13,092.44	48,285.84	76,427.47	86,364.15	56,937.52	68,044.53	17,205.18	74,772.49	56,630.77	86,967.28
Private Deposits													

Source: Reserve Bank of Zimbabwe, 2019

TABLE 3 : OTHER DEPOSITORY CORPORATIONS SURVEY ( ZWL\$ '000)

	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
<b>Net Foreign Assets</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>-107,886.85</b>	<b>252,506.07</b>	<b>126,699.85</b>
<b>Claims on Non Residents</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>	<b>422,803.54</b>	<b>1,034,721.60</b>	<b>1,060,697.66</b>
<i>Of Which: Foreign Currency</i>	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	113,427.55	256,754.30	263,233.15
<i>Deposits</i>	238,758.58	199,270.91	224,103.25	204,103.25	206,979.87	171,610.30	237,075.06	236,895.75	273,677.73	310,319.40	307,770.08	776,043.16	794,324.48
<i>Other</i>	805.91	801.63	792.13	804.54	52,113.60	896.50	910.05	900.29	901.68	1,043.27	1,605.91	1,924.14	3,140.03
<b>Less Liabilities to Non Residents</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>	<b>530,690.39</b>	<b>782,215.53</b>	<b>933,997.80</b>
<i>Of Which: Deposits</i>	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	81,808.20	172,568.31	242,800.88
<i>Loans</i>	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	448,882.19	609,647.22	691,196.93
<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>7,472,096.38</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>9,416,378.45</b>	<b>9,616,197.64</b>	<b>9,946,870.18</b>
<b>Domestic Claims</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>7,269,272.57</b>	<b>7,432,949.46</b>	<b>7,397,817.63</b>
<b>Net Claims on Central Government</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>	<b>3,000,509.55</b>	<b>3,037,716.85</b>	<b>2,985,126.74</b>
Claims on Central Government	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	3,042,695.82	3,082,202.87	3,033,052.26
<i>Securities</i>	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	3,038,282.27	3,076,367.83	3,028,779.35
<i>Loans</i>	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	4,413.55	5,835.04	4,272.91
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	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	42,186.27	44,486.02	47,925.52
<i>Of which: Deposits</i>	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	42,186.27	44,486.02	47,925.52
<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>3,927,610.21</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>	<b>4,268,763.02</b>	<b>4,395,232.61</b>	<b>4,412,690.88</b>
Other Financial Corporations	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	54,418.20	50,257.50	44,732.42
State and Local Government	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	35,335.26	34,253.92	35,077.27
Public Non Financial Corporations	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	283,738.23	268,828.08	402,172.40
Private Sector	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	3,895,271.33	4,041,893.11	3,930,708.81
<b>Claims on the Central Bank</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>	<b>3,950,061.19</b>	<b>3,824,458.20</b>	<b>3,953,460.88</b>
Currency	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	49,039.52	59,650.72	62,487.55
Other Claims including Reserves	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	3,901,021.67	3,764,807.48	3,890,973.33
<b>Liabilities to the Central Bank</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>239,529.91</b>	<b>158,887.13</b>	<b>165,849.57</b>
<b>Other Items(Net)</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>	<b>1,563,425.41</b>	<b>1,482,322.89</b>	<b>1,238,558.76</b>
Shares and other Equity	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	1,817,292.21	1,857,666.31	2,186,634.46
Liabilities to other resident sectors	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	39,216.29	42,570.71	42,675.76
Other Items(Net)	(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)	(293,083.09)	(417,914.13)	(990,751.46)
<b>Deposits and Securities Included in Broad Money</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>	<b>9,308,491.60</b>	<b>9,868,703.71</b>	<b>10,073,570.03</b>
Deposits Included in Broad Money	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	9,249,189.49	9,796,911.59	9,999,066.93
<i>Transferable Deposits</i>	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	7,782,391.98	8,323,687.16	8,562,013.77
<i>of which FCAs</i>								149,041.84	139,613.34	343,305.00	418,087.02	1,190,521.05	1,417,836.22
<i>Other Deposits</i>	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	1,466,797.51	1,473,224.43	1,437,053.15
Money Market Instruments	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	59,302.10	71,792.12	74,503.10

Source: Reserve Bank of Zimbabwe, 2019



TABLE 4.1: OTHER DEPOSITORY CORPORATIONS - ASSETS

ZWL\$ millions

End of	Bond Notes & Coins					Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
		Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks		Government Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Government	Local Government	Public Enterprises	Other Institutional Units					
<b>2017</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>
<b>2019</b>																			
Jan	49.0	113.4	3,901.0	401.9	261.6	46.1	3,038.3	27.3	94.6	68.7	4.4	8.1	189.2	3,773.5	109.1	517.2	592.3	827.7	<b>14,023.5</b>
Feb	59.7	256.8	3,764.8	357.1	570.4	205.7	3,076.4	26.5	60.5	2.0	5.8	7.7	208.3	3,991.5	100.5	490.7	669.1	880.0	<b>14,733.6</b>
Mar	62.5	263.2	3,891.0	432.9	739.3	55.1	3,028.8	25.5	61.5	4.5	4.3	9.5	340.7	3,845.0	129.0	523.7	954.5	1,205.2	<b>15,576.2</b>

Source: Reserve Bank of Zimbabwe, 2019

## 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

ZWL\$ 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>																
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>
<b>2019</b>																
Jan	6,626.6	1,155.9	1,466.8	<b>9,249.4</b>	381.0	42.2	<b>9,672.5</b>	59.3	530.5	239.5	188.3	39.2	2,047.0	517.2	729.8	<b>14,023.5</b>
Feb	7,168.7	1,155.1	1,473.2	<b>9,797.1</b>	387.8	44.5	<b>10,229.3</b>	71.8	782.0	158.9	151.7	42.6	2,145.1	490.7	661.5	<b>14,733.6</b>
Mar	7,435.2	1,127.0	1,437.1	<b>9,999.2</b>	372.7	47.9	<b>10,419.9</b>	74.5	933.8	165.8	140.9	42.7	2,349.0	523.7	925.8	<b>15,576.2</b>

Source: Reserve Bank of Zimbabwe, 2019

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWL\$ 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 <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>
<b>2019</b>																			
Jan	42.05	<b>106.91</b>	3,766.70	<b>338.09</b>	249.77	<b>46.14</b>	2,621.20	-	61.02	<b>68.66</b>	4.41	<b>8.06</b>	189.15	<b>2,594.53</b>	33.84	<b>517.24</b>	428.82	<b>649.94</b>	<b>11,726.5</b>
Feb	52.63	<b>238.67</b>	3,601.94	<b>293.36</b>	549.59	<b>205.65</b>	2,675.29	-	60.52	<b>2.00</b>	5.84	<b>7.71</b>	208.31	<b>2,784.17</b>	31.04	<b>490.74</b>	472.78	<b>696.82</b>	<b>12,377.1</b>
Mar	59.17	<b>244.62</b>	3,729.81	<b>393.22</b>	712.08	<b>55.05</b>	2,635.68	-	61.52	<b>4.53</b>	4.27	<b>9.53</b>	340.66	<b>2,660.90</b>	25.33	<b>523.72</b>	755.57	<b>971.53</b>	<b>13,187.2</b>

Source: Reserve Bank of Zimbabwe, 2019

## Notes

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

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

ZWL\$ millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent 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>
<b>2019</b>																
Jan	6,603.6	440.8	919.5	<b>7,964.0</b>	<b>240.5</b>	20.5	<b>8,225.0</b>	42.6	475.0	239.5	130.2	14.4	1,545.2	517.2	537.2	<b>11,726.5</b>
Feb	7,129.0	426.7	923.8	<b>8,479.6</b>	<b>248.9</b>	22.8	<b>8,751.4</b>	57.3	647.5	158.9	119.1	14.4	1,626.6	490.7	511.1	<b>12,377.0</b>
Mar	7,350.5	451.8	915.0	<b>8,717.3</b>	<b>225.9</b>	26.4	<b>8,969.6</b>	56.8	778.3	165.8	108.4	17.0	1,804.3	523.7	763.2	<b>13,187.2</b>

Source: Reserve Bank of Zimbabwe, 2019

TABLE 6.1: BUILDING SOCIETIES -ASSETS

ZWL\$ 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	<b>1,451.4</b>
Feb	1.2	7.3	69.3	155.6	7.4	-	162.0	20.1	-	-	394.4	-	410.1	109.0	124.2	<b>1,460.4</b>
Mar	1.6	3.1	35.5	177.2	4.0	-	164.2	18.7	-	-	404.4	-	413.0	102.8	124.2	<b>1,448.6</b>
Apr	0.7	3.6	73.4	173.3	9.8	-	158.6	17.8	-	-	392.5	-	432.3	109.7	125.1	<b>1,496.8</b>
May	0.9	3.9	81.5	152.3	10.8	-	168.2	20.3	-	-	394.4	-	451.1	105.9	126.1	<b>1,515.4</b>
Jun	0.3	3.7	65.9	208.8	9.8	-	165.3	19.0	-	-	387.6	-	452.9	109.6	126.0	<b>1,548.8</b>
Jul	0.4	3.9	105.8	164.6	9.2	-	168.4	17.2	-	-	391.9	-	451.9	110.9	127.3	<b>1,551.5</b>
Aug	0.4	3.1	142.8	152.0	3.9	-	186.7	16.3	-	-	409.3	-	465.5	104.7	127.2	<b>1,611.9</b>
Sep	0.6	1.8	108.4	117.0	6.7	-	193.0	16.1	-	-	412.7	-	475.2	113.4	130.1	<b>1,574.8</b>
Oct	0.6	1.1	145.7	110.0	14.8	-	193.9	15.4	-	-	420.7	-	493.6	149.9	130.4	<b>1,676.0</b>
Nov	0.7	0.9	138.8	128.4	8.7	-	193.6	18.8	-	-	420.9	-	489.0	160.4	133.0	<b>1,693.3</b>
Dec	1.0	2.6	170.6	134.3	9.1	-	195.1	26.8	-	-	402.3	-	516.8	163.2	135.5	<b>1,757.3</b>
<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	<b>1,674.3</b>
Feb	1.5	1.8	172.4	123.5	5.5	-	141.3	33.5	-	-	414.8	-	507.9	125.7	135.7	<b>1,663.6</b>
Mar	1.4	3.4	175.9	72.1	14.1	-	212.6	32.8	-	-	411.4	-	539.4	142.8	132.3	<b>1,738.2</b>
Apr	1.1	4.3	185.5	61.9	3.6	-	184.4	32.0	-	-	413.3	-	582.7	141.6	135.2	<b>1,745.7</b>
May	1.0	7.6	196.3	138.2	8.1	-	191.0	30.9	-	-	415.0	-	608.4	128.1	137.4	<b>1,862.0</b>
June	1.2	4.9	188.6	177.8	1.9	-	266.2	30.1	-	-	413.9	-	614.3	124.0	141.5	<b>1,964.5</b>
July	1.8	6.6	207.1	185.1	1.7	-	283.2	33.3	-	-	423.5	-	636.1	128.2	141.1	<b>2,047.7</b>
Aug	1.6	3.7	224.7	145.3	2.4	-	288.9	32.2	-	-	428.2	-	579.4	139.1	143.7	<b>1,989.2</b>
Sep	1.9	2.9	245.6	92.6	20.8	-	291.1	31.2	-	-	430.3	-	650.2	148.1	144.4	<b>2,059.1</b>
Oct	4.9	2.1	220.0	95.8	11.9	-	318.9	30.2	-	-	427.7	-	639.8	154.2	147.0	<b>2,052.5</b>
Nov	3.6	2.9	243.3	35.7	10.4	-	320.7	28.9	-	-	433.5	-	635.7	148.0	145.8	<b>2,008.5</b>
Dec	2.3	4.3	157.4	121.3	10.4	-	339.4	28.0	-	-	444.8	-	645.9	179.7	151.9	<b>2,085.6</b>
<b>2019</b>																
Jan	6.3	4.6	108.2	63.5	10.9	-	343.8	27.3	33.6	-	438.0	-	649.3	136.7	151.2	<b>1,973.3</b>
Feb	5.4	17.6	120.6	62.8	18.1	-	339.6	26.5	-	-	416.1	-	696.1	171.1	156.7	<b>2,030.8</b>
Mar	2.6	18.0	126.3	38.6	23.9	-	331.7	25.5	-	-	415.1	-	710.1	172.1	207.4	<b>2,071.2</b>

Source: Reserve Bank of Zimbabwe, 2019

**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

ZWL\$ 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	848.2	81.5	16.6	946.4	25.0	29.1	0.0	66.5	0.7	332.1	51.7	1,451.4
Feb	326.1	534.4	860.5	76.2	16.6	953.3	23.1	27.0	0.0	62.4	0.5	334.5	59.7	1,460.4
Mar	319.7	523.2	842.9	70.2	16.7	929.9	20.9	24.0	0.0	68.5	0.3	340.7	64.3	1,448.6
Apr	399.6	527.1	926.6	70.6	16.0	1,013.2	21.8	22.8	0.0	54.0	0.2	322.5	62.3	1,496.8
May	378.0	536.0	914.0	70.7	16.1	1,000.8	21.8	23.0	0.0	66.2	0.4	325.8	77.4	1,515.4
Jun	401.8	544.4	946.2	70.7	16.5	1,033.4	22.0	22.0	0.0	65.2	0.8	330.0	75.4	1,548.8
Jul	430.3	531.5	961.8	70.4	16.1	1,048.3	22.2	22.2	0.0	57.3	0.3	334.5	66.8	1,551.5
Aug	495.3	546.5	1,041.8	70.6	16.3	1,128.6	24.0	21.3	0.0	37.4	0.4	328.9	71.4	1,611.9
Sep	488.5	517.9	1,006.5	80.3	16.7	1,103.4	24.8	17.4	0.0	17.0	0.2	334.0	78.0	1,574.8
Oct	583.1	475.2	1,058.3	80.9	16.2	1,155.4	23.4	26.4	0.0	20.6	0.3	338.0	111.8	1,676.0
Nov	570.3	473.5	1,043.8	105.4	16.3	1,165.4	23.7	26.6	0.0	22.7	0.3	341.5	113.0	1,693.3
Dec	608.2	496.6	1,104.9	105.2	16.5	1,226.6	23.4	25.9	0.0	22.7	0.5	371.7	86.7	1,757.3
<b>2018</b>														
Jan	544.7	497.1	1,041.7	105.2	16.4	1,163.3	22.8	26.1	0.0	22.9	0.2	362.1	77.0	1,674.3
Feb	512.0	480.5	992.5	120.3	16.8	1,129.5	28.5	26.3	0.0	33.6	0.5	366.0	79.2	1,663.6
Mar	535.1	507.8	1,042.9	120.3	16.5	1,179.7	27.5	41.3	0.0	34.5	0.5	378.2	76.5	1,738.2
Apr	568.0	452.6	1,020.5	144.4	17.0	1,181.9	27.9	39.7	0.0	33.6	0.4	358.5	103.7	1,745.7
May	613.8	475.1	1,089.0	196.6	16.4	1,302.0	32.4	40.0	0.0	31.2	0.5	363.1	92.8	1,862.0
June	658.5	507.9	1,166.5	183.2	16.4	1,366.0	33.1	39.3	0.0	56.9	0.4	363.5	105.2	1,964.5
July	770.2	542.9	1,313.1	128.5	15.0	1,456.6	28.7	37.5	0.0	30.4	15.8	378.9	99.8	2,047.7
Aug	703.4	534.7	1,238.0	133.0	15.0	1,386.0	31.3	33.9	0.0	18.3	17.9	385.8	116.0	1,989.2
Sep	749.8	502.3	1,252.2	166.0	15.1	1,433.2	22.8	55.9	0.0	20.7	25.5	388.6	112.3	2,059.1
Oct	772.5	471.9	1,244.4	151.0	15.1	1,410.5	23.7	56.3	0.0	21.2	25.5	389.9	125.4	2,052.5
Nov	699.9	511.9	1,211.9	134.0	15.1	1,360.9	21.0	55.6	0.0	16.2	24.5	396.1	134.2	2,008.5
Dec	713.2	540.0	1,253.1	139.6	15.1	1,407.8	26.5	55.3	0.0	40.2	23.4	400.1	132.3	2,085.6
<b>2019</b>														
Jan	633.8	490.2	1,124.0	140.5	15.0	1,279.6	27.9	55.5	0.0	58.1	24.8	392.8	134.7	1,973.3
Feb	661.3	492.3	1,153.6	138.8	15.0	1,307.4	25.8	134.5	0.0	32.6	28.2	366.7	135.6	2,030.8
Mar	655.2	473.9	1,129.1	146.8	15.0	1,290.9	29.0	155.6	0.0	32.5	25.7	391.4	146.2	2,071.2

Source: Reserve Bank of Zimbabwe, 2019

TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/1

ZWL\$ ('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
<b>2019</b>													
Jan	525,176.7	80,480.9	20,199.4	349,755.6	15,294.0	158,458.9	255,380.4	123,772.8	358,554.2	42,355.5	666,797.1	16,335.7	2,612,561.3
Feb	521,988.1	79,066.7	10,931.1	352,797.8	14,699.0	80,894.7	253,027.0	124,474.7	389,523.0	40,923.5	644,320.9	11,446.6	2,524,093.1
Mar	538,072.7	87,791.3	18,211.5	379,233.1	14,556.7	205,466.5	270,360.1	133,324.8	407,638.0	43,541.4	731,600.3	11,476.6	2,841,272.8

Source: Reserve Bank of Zimbabwe, 2019

/1 Including the only merchant bank still in operation.

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWL\$ ('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
<b>2019</b>													
Jan	505,422.9	391,022.0	497,976.2	1,034,948.2	411,945.9	1,187,606.7	882,289.7	322,030.3	2,154,902.3	135,871.6	763,189.5	63,064.3	8,350,269.7
Feb	512,602.3	374,750.6	394,709.1	936,123.6	449,800.9	904,919.4	855,348.4	347,405.5	2,355,866.1	138,685.8	776,949.7	63,097.1	8,110,258.7
Mar	526,564.2	343,684.3	376,205.6	937,743.4	393,489.3	1,317,757.7	861,574.9	380,295.4	2,099,331.1	141,677.2	773,726.4	63,094.9	8,215,144.4

Source: Reserve Bank of Zimbabwe, 2019



**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
<b>2019</b>			
Jan	4.00-18.00	9.47	7.40
Feb	4.00-18.00	9.23	7.30
Mar	4.00-18.00	9.23	7.31

Source: Reserve Bank of Zimbabwe, 2019

**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>		
Jan	0.22-12.00	0.75-8.00
Feb	0.22-12.00	0.75-8.00
Mar	0.22-12.00	0.75-8.00
Apr	0.22-12.00	0.75-8.00
May	0.22-12.00	0.75-8.00
Jun	0.22-12.00	0.75-8.00
Jul	0.22-12.00	0.75-8.00
Aug	0.22-12.00	0.75-8.00
Sep	0.22-12.00	0.75-8.00
Oct	0.22-12.00	0.75-8.00
Nov	0.22-12.00	1.00-8.00
Dec	0.22-12.00	1.00-6.75
<b>2019</b>		
Jan	0.22-12.00	1.00-8.00
Feb	0.22-12.00	1.00-6.75
Mar	0.22-12.00	1.00-8.00

Source: Reserve Bank of Zimbabwe, 2019

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

\*\*Banks have adjusted their costs of holding deposits following the call by the RBZ to reduce lending rates.

TABLE 9.1 : MONTHLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX  
(February 2019 = 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	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100
2017														
Jan	-0.14	-0.15	0.10	0.34	-0.15	-0.75	0.44	0.27	0.00	0.29	0.08	0.01	0.80	0.23
Feb	0.05	-0.14	0.13	0.70	-0.03	0.11	0.00	-0.04	0.00	0.18	0.52	0.23	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	0.13	-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	0.22	-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	-0.15	-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	0.01	-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	0.27	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	1.25	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	0.33	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	0.21	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	0.26	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	0.19	-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	0.09	-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	0.85	1.05	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
2019														
Jan	13.35	1.04	4.35	9.46	11.64	47.25	1.12	11.01	0.10	11.73	6.72	12.83	6.94	10.75
Feb	2.94	5.94	2.77	2.73	2.93	-7.70	0.14	3.42	0.02	2.20	4.34	0.70	3.56	1.67
Mar	14.29	5.56	2.34	5.20	2.30	3.06	0.14	3.92	3.66	4.54	5.16	4.05	5.10	4.38

Source: Zimstat, 2019

**TABLE 9.2 : YEARLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX**

(February 2019 = 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>4.90</b>	<b>4.35</b>	<b>27.62</b>	<b>5.29</b>	<b>1.42</b>	<b>8.39</b>	<b>2.65</b>	<b>2.27</b>	<b>4.25</b>	<b>1.08</b>	<b>6.46</b>	<b>68.70</b>	<b>31.30</b>	<b>100</b>
<b>2017</b>														
Jan	-0.61	-1.52	-2.16	-0.62	-0.68	-1.76	-1.44	0.20	3.49	-0.02	-0.62	-0.79	-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	-0.43	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	-0.19	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	0.13	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	0.28	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	-0.28	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	-0.56	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	-0.50	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	0.10	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	1.38	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	1.91	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	2.20	6.60	3.46
<b>2018</b>														
Jan	1.83	4.12	-0.52	9.00	1.82	1.30	0.41	7.95	-2.25	1.63	6.64	2.45	6.17	3.52
Feb	2.04	5.21	-0.65	8.71	1.84	1.17	0.56	8.96	-2.25	1.45	6.31	2.41	4.35	2.98
Mar	2.02	4.81	-1.32	8.52	1.91	-0.35	-1.03	10.48	-2.24	1.30	5.35	2.37	4.54	2.68
Apr	2.34	5.14	-1.36	8.45	2.06	-0.67	-1.28	10.36	-3.58	2.84	5.70	2.26	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	2.28	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	2.48	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	3.94	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	4.22	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	4.83	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	18.71	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	26.02	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	37.08	53.68	42.09
<b>2019</b>														
Jan	47.34	82.13	15.27	71.00	45.88	130.41	2.79	75.00	8.32	61.45	57.81	54.26	63.71	56.90
Feb	51.28	91.22	18.46	74.92	50.16	112.71	2.78	79.38	8.34	64.99	64.31	55.04	69.84	59.39
Mar	72.67	102.55	22.14	83.18	53.34	122.10	4.59	83.51	12.30	72.72	73.75	61.19	78.55	66.80

Source: Zimstat, 2019

**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>2018</b>
<b>Long-Term External Debt</b>	<b>5,164</b>	<b>5,834</b>	<b>7,316</b>	<b>7,930</b>	<b>8,851</b>	<b>10,225</b>	<b>9,757</b>	<b>8,656</b>	<b>8,949</b>	<b>9,827</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>5,365</b>	<b>5,595</b>	<b>6,306</b>
Bilateral Creditors	2,213	2,353	3,307	3,397	3,786	3,599	4,071	3,479	3,589	4,261
Multilateral Creditors	2,059	2,505	2,550	2,855	2,707	2,704	2,553	1,886	2,006	2,045
Private Creditors	10	10	0	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>1,405</b>	<b>1,426</b>
Bilateral Creditors	497	497	711	703	858	1,155	760	779	843	898
Multilateral Creditors	327	327	382	495	498	506	460	591	562	528
Private Creditors	0	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>	<b>0</b>
Multilateral Creditors - IMF	140	550	127	125	125	120	110	0	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>2,095</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>	<b>2,374</b>
Supplier's Credits	193	286	134	30	0	0	0	0	0	0
Reserve Bank	998	1,300	615	615	614	587	587	573	490	1,374
Private	156	454	537	246	950	1,807	1,671	1,731	1,802	1,933
<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>	<b>13,134</b>

Source: Ministry of Finance & Economic Development, 2019; & Reserve Bank of Zimbabwe, 2019

**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
<b>2019</b>					
Jan	13.8618	10.5360	109.1589	1.1381	1.2853
Feb	13.7789	10.4964	110.3111	1.1449	1.3004
Mar	14.3557	10.6896	111.1195	1.1306	1.3174

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices			Market Turnover ZWL\$ million	Volume of Shares	Market Capitalisation ZWL\$ 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	19,424.4
<b>2019</b>						
<b>Jan</b>	157.5	525.9	213.1	110.3	122,778,938	20,888.4
<b>Feb</b>	148.1	494.3	206.9	295.8	229,935,122	19,773.4
<b>Mar</b>	121.7	405.6	194.0	70.8	123,398,632	16,084.9

Source: Zimbabwe Stock Exchange, 2019

\*All Share index was introduced in January 2018

**TABLE 13.1 : ZETSS AND RETAIL PAYMENTS**  
**Values of Transactions (ZWL\$ 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	731.93
Oct	5,991.3	5.4	681.9	19.4	2,401.62	779.16
Nov	6,259.7	4.9	666.5	15.9	2,561.84	798.33
Dec	5,877.2	3.6	778.4	16.3	3,052.72	1,043.25
<b>2018</b>						
Jan	5,548.1	4.9	663.5	21.3	2,318.80	1,006.05
Feb	4,706.6	4.5	594.0	13.9	2,015.11	831.05
Mar	6,300.4	4.5	654.2	12.5	2,657.10	864.83
Apr	5,786.8	3.3	640.9	11.5	3,002.63	822.58
May	7,298.4	4.2	819.7	10.5	3,550.07	968.58
Jun	7,997.3	4.7	779.4	8.3	3,724.31	1,135.49
Jul	8,290.0	4.0	790.0	9.4	4,446.68	1,262.53
Aug	7,762.9	2.9	811.2	14.0	4,558.54	1,254.96
Sep	7,155.0	4.0	842.5	17.0	4,462.40	1,393.08
Oct	8,230.5	4.2	821.3	17.9	4,607.38	1,428.20
Nov	7,922.5	3.7	657.5	19.9	3,964.78	1,026.70
Dec	8,355.2	2.8	917.2	14.6	4,833.80	1,102.90
<b>2019</b>						
<b>Jan</b>	6,903.0	2.9	1,294.05	16.9	3,608.83	1,056.16
<b>Feb</b>	8,337.0	4.0	1,330.58	17.2	3,594.51	1,093.64
<b>Mar</b>	9,881.5	3.9	1,399.50	18.3	4,080.65	1,250.55

Source: Reserve Bank of Zimbabwe, 2019



**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
<b>Annual Total</b>	<b>6,404.4</b>	<b>234.6</b>	<b>271,618.6</b>	<b>3,410.1</b>	<b>1,670,402.1</b>	<b>5,857.13</b>
<b>2019</b>						
<b>Jan</b>	401.5	12.2	40,613.8	232.6	135,481.1	413.4
<b>Feb</b>	456.5	16.4	27,811.2	226.8	119,081.1	463.6
<b>Mar</b>	525.9	15.4	30,417.6	248.9	142,597.8	441.0

Source: Reserve Bank of Zimbabwe, 2019

**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	364.8	494.7	859.5	-129.9
<b>Total</b>	<b>4295.6</b>	<b>6790.8</b>	<b>11086.5</b>	<b>-2495.2</b>
<b>2019</b>				
<b>Jan</b>	292.6	336.8	629.4	-44.2
<b>Feb</b>	348.4	370.5	718.9	-22.1
<b>Mar</b>	295.9	329.0	624.9	-33.1

Source: Zimstat, 2019