



# MONTHLY ECONOMIC REVIEW



**MAY 2019**



## TABLE OF CONTENTS

<b>SELECTED ECONOMIC INDICATORS .....</b>	<b>2</b>
<b>INTERNATIONAL COMMODITY PRICE DEVELOPMENTS .....</b>	<b>3</b>
<b>MERCHANDISE TRADE DEVELOPMENTS.....</b>	<b>4</b>
<b>MONETARY DEVELOPMENTS .....</b>	<b>7</b>
<b>STOCK MARKET DEVELOPMENTS .....</b>	<b>8</b>
<b>INFLATION OUTTURN.....</b>	<b>9</b>
<b>Annual Inflation.....</b>	<b>9</b>
<b>Monthly Inflation.....</b>	<b>9</b>
<b>NATIONAL PAYMENTS SYSTEM .....</b>	<b>10</b>

## SELECTED ECONOMIC INDICATORS

	<b>2019</b>	<b>2019</b>	<b>Month-on-Month</b>
	<b>April</b>	<b>May</b>	<b>Change (%)</b>
<b>Yearly Inflation<sup>1</sup> (%)</b>	75.86	97.85	-
<b>Monthly Inflation<sup>1</sup> (%)</b>	5.5	12.54	-
<b>National Payment System Transactions<sup>2</sup> (US\$ millions)</b>	19,249.88	25,801.60	33.9
<b>Money Supply<sup>2</sup> (US\$ millions)</b>	11,353.37	13,008.69	14.58
<b>Money Supply (M3) Annual Growth<sup>2</sup> (%)</b>	45.14	57.51	-
<b>Nominal Lending Rate<sup>2</sup> (% per annum)</b>	4.00-18.00	4.00-22.00	-
<b>Z.S.E All share Index</b>	133.69	188.06	40.68
<b>Z.S.E. Mining Index<sup>3</sup></b>	186.47	225.81	21.10
<b>Z.S.E. Industrial Index<sup>3</sup></b>	446.52	628.41	40.74

*Sources:*

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

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

The international commodity prices of gold, platinum, copper, nickel and brent crude oil retreated, during the month of May 2019.

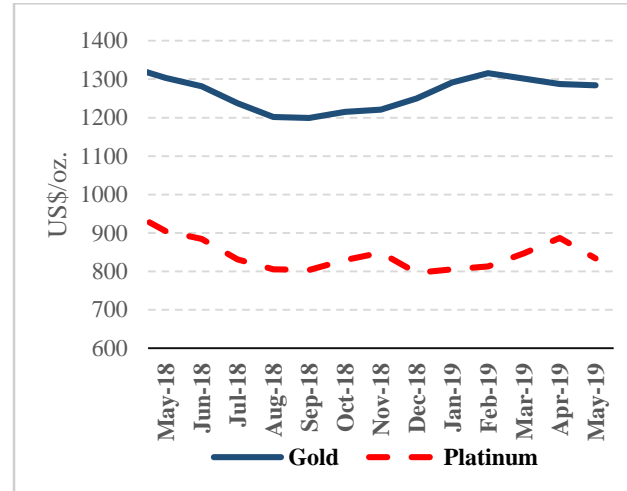
### Precious Metals

Precious metal prices declined largely due to strengthening of the US dollar, amid robust U.S. economic data. The strong performance in equities, coupled with high investor appetite for riskier assets also exerted downward pressure on precious metal prices. Resultantly, gold prices declined by 0.2%, from a monthly average of US\$1,287.04/oz in April 2019 to US\$1,283.86/oz in May 2019.

Similarly, platinum prices fell by 6%, from a monthly average of US\$886.85/oz in the previous month, to US\$833.64/oz during the month under review. Weak industrial demand from automotive industries, following a drop in car sales from the U.S to Europe and China, also contributed to the decline in platinum prices.

Figure 1 depicts the evolution of gold and platinum prices for the period from May 2018 to May 2019.

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



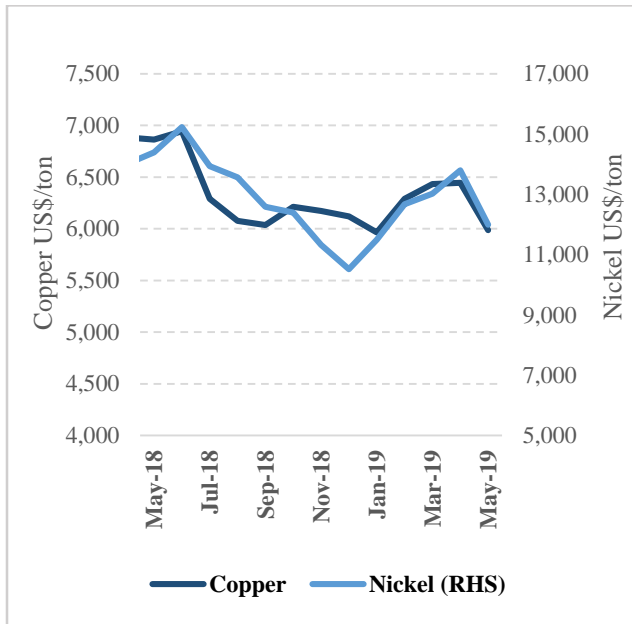
Source: Bloomberg, 2019

### Base Metals

Base metal prices were weighed down by mounting trade tensions between the US and China. The trade war has raised market concerns about global trade and investment prospects, negatively affecting the demand outlook for a number of commodities, including base metals.

Consequently, nickel prices retreated by 13.1%, from US\$13,800.11/ton in the previous month to US\$11,992.76/ton in May 2019. Copper prices also fell by 7.1%, to end the month under review at an average of US\$5,987.27/ton.

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

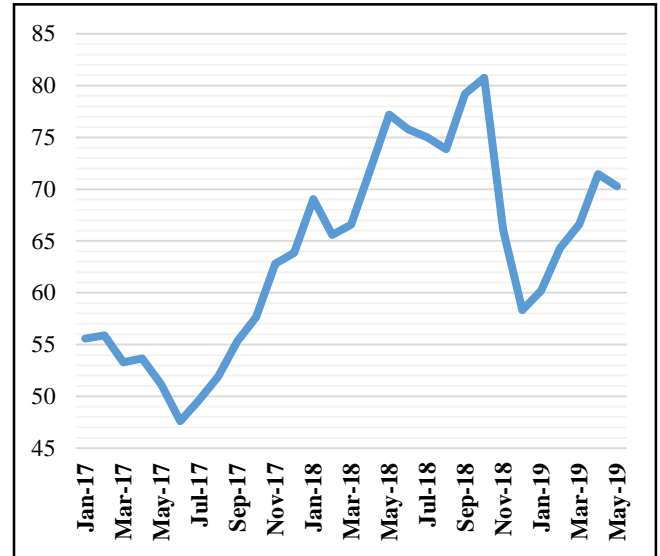


Source: Bloomberg, 2019

### Brent Crude Oil

Brent crude oil prices retreated during the month under review, following the unexpected build-up in U.S. crude inventories. The decline was, however, moderated by relatively tight supply, amid OPEC output cuts and political tensions in the Middle East. Against this backdrop, the price of crude oil went down by 1.6%, from a monthly average of US\$71.45/barrel in April 2019 to US\$70.28/barrel in May 2019, as shown in Figure 3.

**Figure 3: Brent Crude Oil prices (US\$/barrel)**



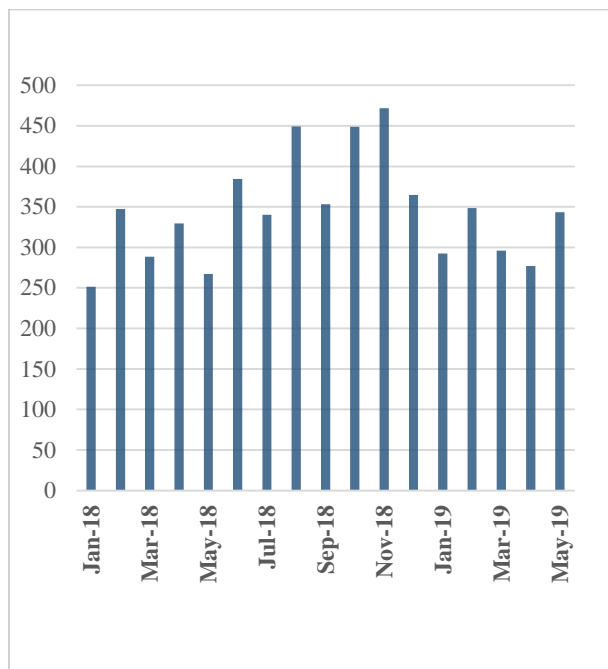
## MERCHANDISE TRADE DEVELOPMENTS

During the month of May 2019, total merchandise trade increased by 12.4% to US\$780.0 million, from US\$693.7 million realised in the previous month. The increase was largely underpinned by the significant increase in exports, as well as marginal increase in monthly imports.

### Merchandise Exports

Merchandise exports increased by 23.9%, from US\$277.0 million in April 2019 to US\$343.2 million in May 2019. Figure 3 shows merchandise exports for the period from January 2018 to May 2019.

**Figure 3: Merchandise Exports (US\$ m)**



Source: ZIMSTAT, 2019

The increase in monthly merchandise exports was largely on account of higher export revenues from nickel; gold; flue-cured tobacco; industrial diamonds; and Jewellery.

Table 1 shows the major export commodities for the months of April 2019 and May 2019.

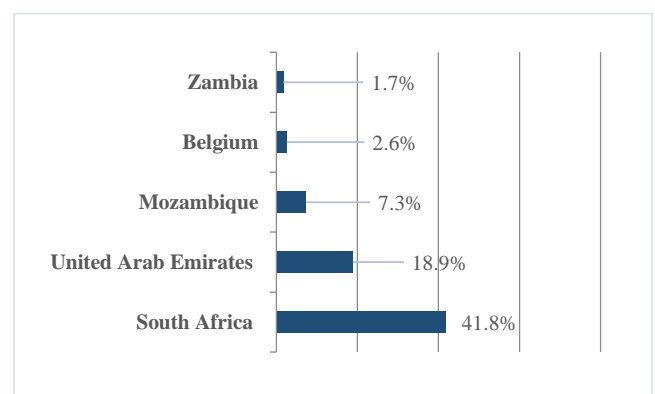
**Table 1: Exports Classified by Harmonised Commodity Description and Code System**

Commodity	Apr-19	May-19	May 2019 Share of Total Exports (%)
	US\$m	US\$m	
Gold	81.2	90.6	26.4
Nickel mattes	55.2	79.0	23.0
Nickel ores & concentrates	35.7	51.3	14.9
Ferro-chrome	24.1	19.9	5.8
Flue-cured tobacco	14.1	16.1	4.7
Industrial diamonds	5.5	15.5	4.5
Jewellery	10.5	13.5	3.9
Chromium ores and concentrates	5.4	4.0	1.2
Unwrought Platinum <sup>1</sup>	4.7	3.8	1.1
Cane Sugar	0.6	3.4	1
Other	40.0	46.1	13.4
<b>Total</b>	<b>277.0</b>	<b>343.2</b>	<b>100</b>

Source: ZIMSTAT, 2019

The country's top five merchandise export destinations were South Africa (41.8%); the United Arab Emirates (18.9%); Mozambique (7.3%); Belgium (2.6%); and Zambia (1.7%), as shown in Figure 4.

**Figure 4: Top Five Merchandise Export Destinations (% Share)**



Source: ZIMSTAT, 2019

<sup>1</sup> Unwrought platinum is a component of platinum group of metals (PGMs).

## Merchandise Imports

Merchandise imports stood at US\$436.8 million for the month of May 2019, a 4.8% increase from the US\$416.7 million recorded in April 2019. In terms of proportions, diesel accounted for 15.9%, unleaded petrol, 7.6%; and medicines, 1.2% of total imports.

Table 2 shows the country's major import commodities for April 2019 and May 2019.

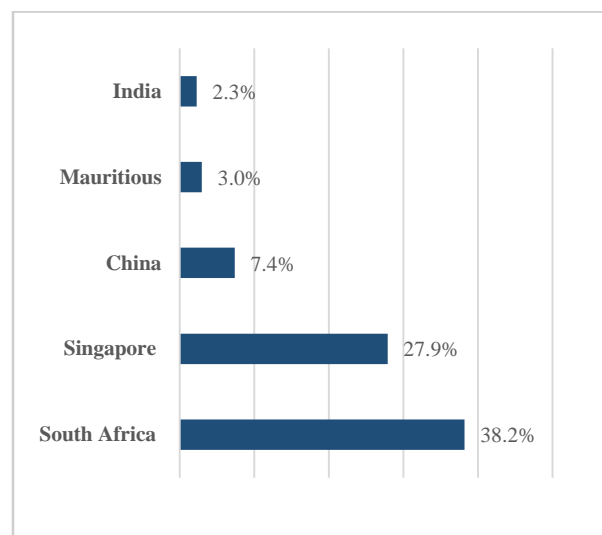
**Table 1: Imports Classified by Harmonised Commodity Description and Code System**

Commodity	April US\$m	May US\$m	Share of Total Exports (%)
Diesel	75.3	69.6	15.9
Unleaded petrol	35.8	33	7.6
Medicines	1.1	5.3	1.2
Crude soya bean oil	8.9	4.2	1.0
Road tractors (for semi-trailers)	1.8	3.6	0.8
Motor vehicles (for the transportation of goods)	5.3	3.5	0.8
Wheat	3.2	3.5	0.8
Electricity	5.8	3.5	0.8
Insecticides	1.4	2.6	0.6
Other	269	200	45.7
<b>Total</b>	<b>416.7</b>	<b>436.8</b>	<b>100</b>

Source: ZIMSTAT, 2019

South Africa continued to dominate the country's major import sources at 38.2% of total imports, followed by Singapore (27.9%); China (7.4%); Mauritius (3.0%); and India (2.3%), as shown in Figure 5.

**Figure 5: Top Five Merchandise Import Sources (% Share).**

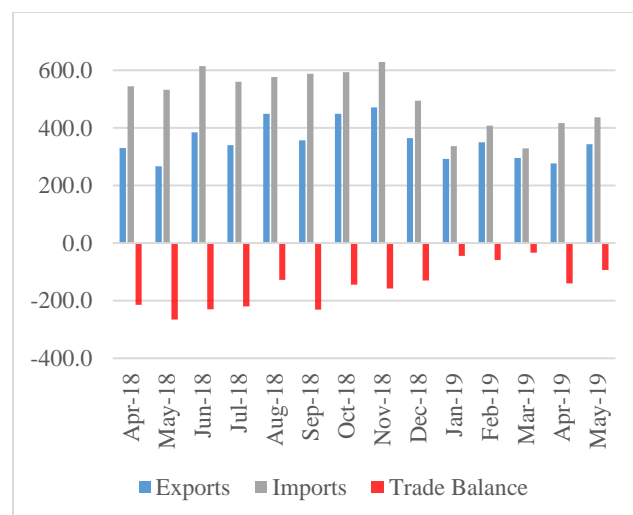


Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

## Merchandise Trade Balance

The country's merchandise trade deficit narrowed to US\$93.6 million in May 2019, from US\$139.7 million in April 2019.

**Figure 6: Merchandise Trade Balance (US\$m)**



Source: ZIMSTAT, 2019

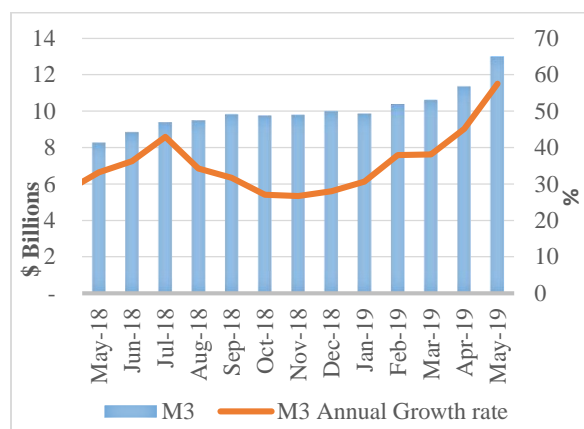
## MONETARY DEVELOPMENTS<sup>2</sup>

Annual broad money<sup>3</sup> supply growth increased by 12.37 percentage points, from 45.14% in April 2019 to 57.51% in May 2019. The growth reflected an increase in broad money stock, from \$8 258.92 million in May 2018 to \$13,009.04 million in May 2019. Part of the increase in broad money supply was due to the valuation of the foreign currency deposits in local currency.

The annual growth in money supply was, in large part, attributable to expansions in demand deposits, 69.31%; negotiable certificates of deposits, 58.43%; currency in circulation, 31.39%; and time deposits, 11.74%.

Month-on-month, broad money supply stood at \$13,009.04 million in May 2019, a 14.58% increase from \$11,353.37 million registered in April 2019.

**Figure 7: Broad Money in Levels and Growth Rates**

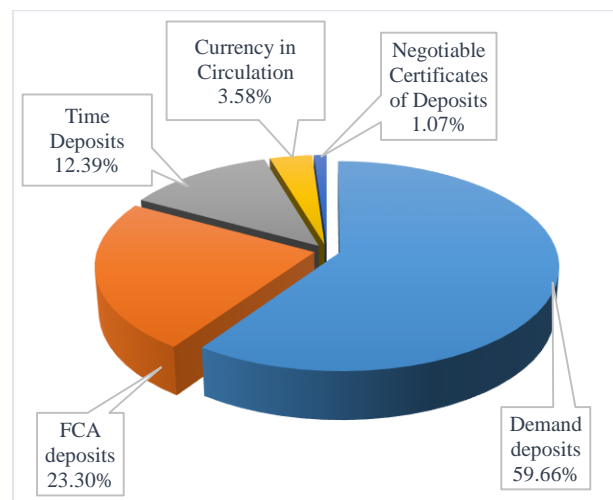


Source: Reserve Bank of Zimbabwe, 2019

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

In terms of proportions, demand deposits accounted for 59.66% of broad money; FCA deposits, 23.30%; time deposits, 12.39%; currency in circulation, 3.58%; and negotiable certificates of deposits, 1.07%.

**Figure 8: Composition of Money Supply**



Source: Reserve Bank of Zimbabwe, 2019

Annual growth in private sector credit stood at 16.20% in May 2019, compared to 7.58% in April 2019. On a monthly basis, credit to the private sector increased by 10.08%, from \$4 012.06 million in April 2019, to close at \$4 416.48 million in May 2019.

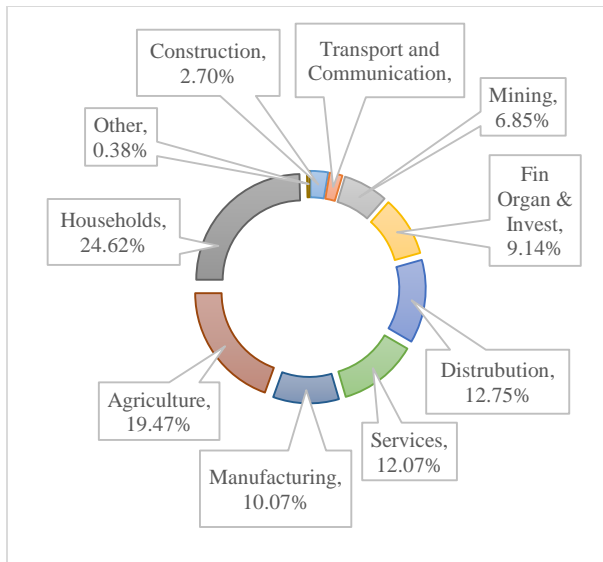
The distribution of credit during the month under review was dominated by households which accounted for 24.62% of total credit, followed by agriculture, 19.47%; distribution 12.75%; services, 12.07%; manufacturing, 10.07%; financial organisations and investment, 9.14%;

<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.



mining, 6.85%; construction, 2.70%; and transport and communication 1.95%. Individuals and households, however, include micro, small and medium enterprises (MSMEs).

**Figure 9: Distribution of Private Sector Credit**

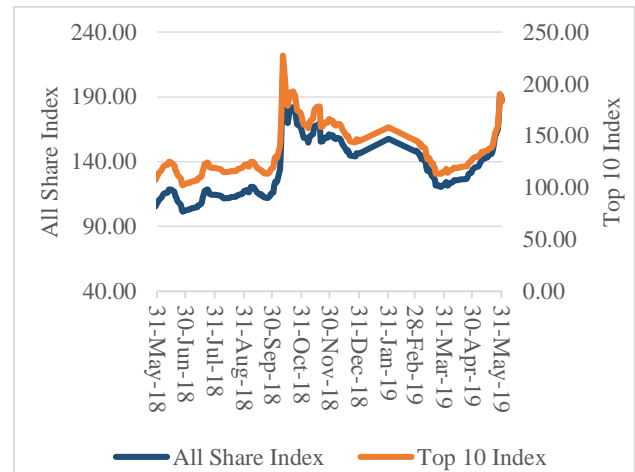


Source: Reserve Bank of Zimbabwe, 2019

## STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) was bullish, during the month of May 2019, as strong demand continued to characterize trading on the local bourse. The rally on the stock market was driven by investors looking to preserve value, due to inflationary pressures and the depreciation of the local currency. As a result, the All share index increased by 40.68% to 188.06 points, from 133.69 points recorded in April 2019. The Top 10 index gained 55.33 points to close at 182.99 points during the same month.

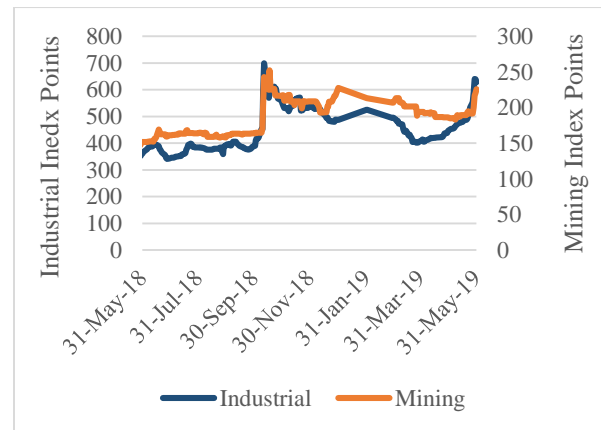
**Figure 10: Zimbabwe Stock Exchange All Share and Top 10 Indices**



Source: Zimbabwe Stock Exchange, 2019

The industrial index stood at 628.41 points in May 2019, representing a 40.74% increase from 446.52 points registered in the previous month. Similarly, the mining index increased from 186.47 points in May 2019, to close the month under review at 225.81 points.

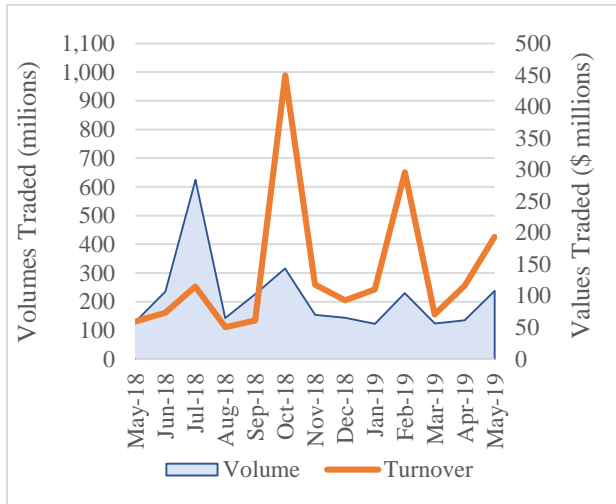
**Figure 11: Zimbabwe Stock Exchange Indices**



Source: Zimbabwe Stock Exchange, 2019

The volume of shares traded on the local bourse increased by 76.59%, to close the month of May 2019 at 237.33 million shares. In tandem, the value of shares traded rose to \$193.52 million, a 66.08% increase from \$295.84 million in April 2019.

**Figure 12: ZSE Monthly Volumes and Values Traded**



Source: Zimbabwe Stock Exchange, 2019

The bull run on the ZSE market was reflected in a month-on-month increase in market capitalisation of \$7.42 billion to \$24.92 billion as at close of May 2019, compared to \$17.50 billion recorded in April 2019.

## INFLATION OUTTURN

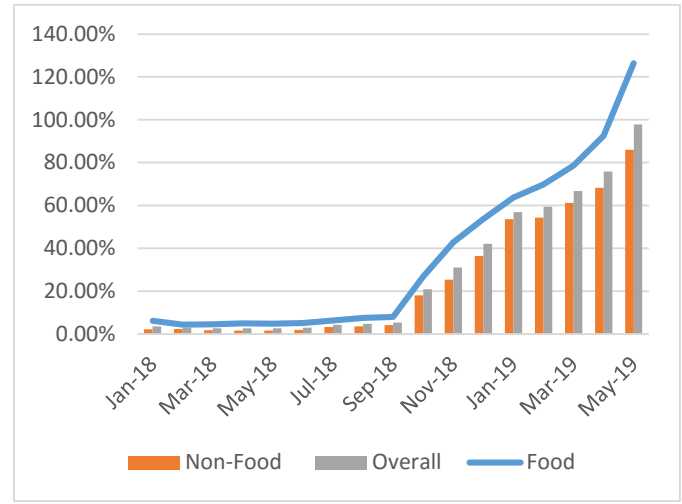
### Annual Inflation

Annual headline inflation increased to 97.85% in May 2019, from 75.86% in April 2019. This was largely attributable to increases in both food and non-food inflation.

All food sub-categories registered annual price increases in May 2019, largely driven by vegetables, bread and cereals, and meat. Prices of bread and cereals rose due to shortages of wheat, as well as the cost build-up along the value chain.

Similarly, all non-food categories recorded price increases in May 2019, with the largest increases recorded for transport; housing water, electricity, gas and other fuels; alcoholic beverages and tobacco; and clothing and footwear.

**Figure 13: Annual Headline, Food and non-Food Inflation (%)**

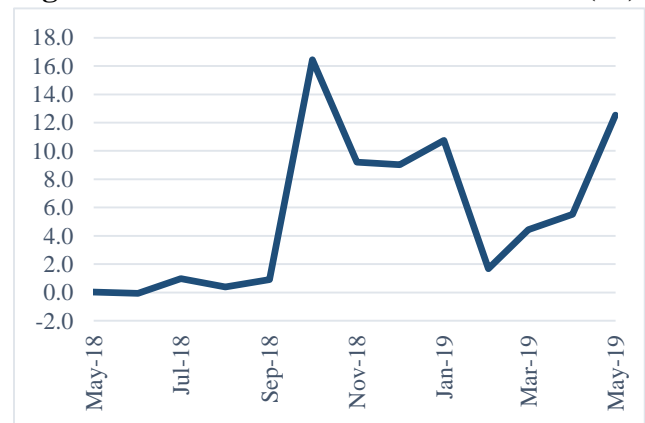


Source: ZIMSTAT, 2019

### Monthly Inflation

On a month-on-month basis, inflation rose to 12.54% in May 2019, from 5.52% recorded in the previous month. The increase in annual inflation was attributed to food inflation which increased to 126.43% in May 2019, from 92.5% in April 2019. Non-food inflation also rose from 68.2% in April 2019, to 85.94% in May 2019.

**Figure 14: Month-on-Month Inflation (%)**



Source: ZIMSTAT, 2019

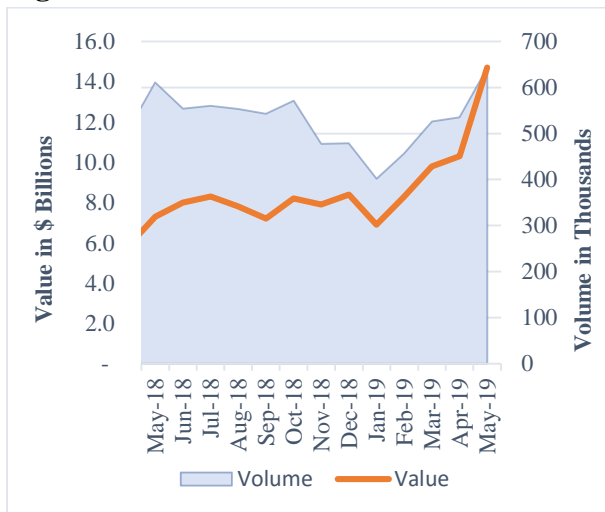
## NATIONAL PAYMENTS SYSTEM

The total value of transactions processed through the National Payment System (NPS) amounted to \$25.8 billion in May 2019. This was a 33.9% increase from the \$19.27 billion worth of transactions processed during the previous month. Total transaction volumes processed through the NPS increased by 82.3% to close at 350.4 million in May 2019, from 190.2 million recorded in the previous month.

### Zimbabwe Electronic Transfer Settlement System (ZETSS)

During the month of May 2019, the value of transactions processed through the RTGS system stood at \$14.7 billion, up from \$10.3 billion in the previous month. RTGS transaction volumes increased by 20.1% to 642,585 transactions in May 2019, from 535,018 transactions in April 2019.

**Figure 15: ZETSS Volumes and Values**



Source: Reserve Bank of Zimbabwe, 2019

## Cash transactions

Cash based transactions stood at \$615.5 million in May 2019, a 28.4% increase from \$479.3 million recorded in the previous month.

## Mobile and Internet Based Transactions

The total value of mobile and internet based transactions increased by 34.64%, to close the month under review at \$8.6 billion. This compares with the \$6.4 billion recorded in April 2019.

## Card Based Transactions

The total value of card based transactions amounted to \$1.4 billion in May 2019, a decline of 12.1% from the \$1.59 billion registered in the previous month.

## Cheque Transactions

Cheque transactions increased by 33.5%, from \$3.14 million in April 2019 to \$4.19 million in May 2019.

## JULY 2019

## RESERVE BANK OF ZIMBABWE



## Statistical Tables

### Monetary Statistics

1. Depository Corporations Survey	13
2. Central Bank Survey	14
3. Other Depository Corporations Survey	15

### Other Depository Corporations

4.1 Assets	16
4.2 Liabilities	17

### Commercial Banks

5.1 Assets	18
5.2 Liabilities	19

### Building Societies

6.1 Assets	20
6.2 Liabilities	21

### Sectoral Analysis of Bank Loans and Advances and Deposits

7.1 Sectoral Analysis of Commercial Banks Loans and Advances	22
7.2 Sectoral Analysis of Commercial Banks Deposits	23

### Interest Rates


8.1 Lending Rates	24
8.2 Banks Deposit Rates	25

### Inflation

9.1 Monthly Inflation	26
9.2 Yearly Inflation	27

### External Statistics

10. Total External Debt Outstanding by Debtor	28
11. Exchange Rates	29



12. Zimbabwe Stock Market Statistics	30
13. National Payments System Statistics	
13.1 Values of Transactions	31
13.2 Volumes of Transactions	32









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 <sup>1</sup> 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	635.8	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>
Apr	45.2	363.5	4,153.9	578.9	1,031.9	91.7	2,921.3	25.0	61.8	4.0	4.0	9.6	407.8	3,899.7	131.9	620.5	1,135.4	1,304.8	<b>16,790.9</b>
May	98.7	484.2	4,089.2	694.1	1,890.1	154.1	2,912.7	23.9	62.1	4.2	3.9	9.4	636.8	4,303.9	144.3	910.1	2,031.0	1,532.3	<b>19,985.1</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>
Apr	7,968.0	1,243.3	1,795.8	<b>11,007.1</b>	390.9	55.9	<b>11,453.8</b>	90.8	652.7	148.3	173.5	28.8	2,551.4	620.5	1,071.0	<b>16,790.9</b>
May	9,316.8	1,379.0	1,932.4	<b>12,628.2</b>	462.9	48.9	<b>13,139.9</b>	139.4	1,053.9	148.8	206.7	46.5	2,556.6	910.1	1,783.2	<b>19,985.1</b>

Source: Reserve Bank of Zimbabwe, 2019

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWL\$ millions

End of							Debt Securities				Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	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>
Apr	40.82	<b>331.97</b>	3,876.83	<b>492.10</b>	981.80	<b>91.75</b>	2,590.97	-	61.79	<b>3.95</b>	3.98	<b>9.62</b>	407.85	<b>2,721.57</b>	24.55	<b>620.52</b>	935.27	<b>1,002.47</b>	<b>14,197.8</b>
May	94.59	<b>444.70</b>	3,886.07	<b>571.50</b>	1,747.69	<b>154.08</b>	2,508.43	-	62.12	<b>4.20</b>	3.93	<b>9.43</b>	636.78	<b>3,056.86</b>	34.46	<b>910.14</b>	1,832.95	<b>1,142.77</b>	<b>17,100.7</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 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>
Apr	7,861.8	447.1	1,280.5	<b>9,589.3</b>	<b>260.3</b>	34.4	<b>9,884.1</b>	76.0	487.7	148.3	145.3	14.8	1,935.7	620.5	885.4	<b>14,197.8</b>
May	9,143.2	544.3	1,412.7	<b>11,100.2</b>	<b>309.4</b>	27.5	<b>11,437.1</b>	126.8	789.2	148.8	164.7	16.0	1,916.9	910.1	1,591.0	<b>17,100.7</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	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
<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	1,973.3
Feb	5.4	17.6	120.6	62.8	18.1	-	339.6	26.5	-	-	416.1	-	696.1	171.1	156.7	2,030.8
Mar	2.6	18.0	126.3	38.6	23.9	-	331.7	25.5	-	-	415.1	-	710.1	172.1	207.4	2,071.2
Apr	3.7	30.6	220.3	85.0	47.6	-	271.6	25.0	-	-	414.1	-	705.0	169.0	276.2	2,247.8
May	3.9	38.4	162.2	115.4	139.0	-	345.5	23.9	-	-	406.2	-	776.6	165.7	363.4	2,540.1

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
Apr	782.3	460.0	1,242.3	130.5	14.9	1,387.7	26.0	165.0	0.0	28.2	14.1	457.7	169.2	2,247.8
May	895.0	464.3	1,359.4	153.5	15.0	1,527.9	23.9	264.7	0.0	41.9	30.6	477.5	173.6	2,540.1

Source: Reserve Bank of Zimbabwe, 2019

**TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/<sup>1</sup>**  
**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
Apr	584,205.3	96,516.9	22,430.9	421,676.7	15,968.0	236,000.3	310,449.7	193,315.8	387,730.2	44,465.7	788,749.6	14,486.6	3,115,995.7
May	712,661.5	98,826.6	27,802.4	466,620.0	17,425.9	317,055.8	368,550.6	250,912.5	441,731.0	43,682.6	901,283.4	14,096.6	3,660,649.0

Source: Reserve Bank of Zimbabwe, 2019

<sup>1</sup>/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
Apr	632,972.5	255,945.6	1,010,978.7	90,282.6	462,133.1	1,535,772.6	890,606.5	325,814.6	2,413,535.6	320,213.5	876,646.5	90,282.6	9,963,832.2
May	832,073.6	305,410.9	1,321,039.7	1,177,925.1	522,764.9	1,646,358.6	1,142,369.6	372,594.9	2,765,341.2	371,372.0	965,202.7	93,188.9	11,515,642.2

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>			
<b>Jan</b>	4.45-18.00	9.33	6.99
<b>Feb</b>	4.45-18.00	9.57	6.93
<b>Mar</b>	4.45-18.00	9.64	6.98
<b>Apr</b>	4.00-18.00	9.32	7.08
<b>May</b>	4.00-18.00	9.28	7.09
<b>Jun</b>	4.00-18.00	9.32	7.14
<b>Jul</b>	4.00-18.00	9.75	6.97
<b>Aug</b>	4.00-18.00	9.87	7.10
<b>Sep</b>	4.00-18.00	9.56	7.11
<b>Oct</b>	4.00-18.00	9.47	7.38
<b>Nov</b>	4.00-18.00	9.49	7.38
<b>Dec</b>	4.00-18.00	9.48	7.39
<b>2019</b>			
<b>Jan</b>	4.00-18.00	9.47	7.40
<b>Feb</b>	4.00-18.00	9.23	7.30
<b>Mar</b>	4.00-18.00	9.23	7.31
<b>Apr</b>	4.00-18.00	9.30	7.38
<b>May</b>	4.00-22.00	9.15	7.67

Source: Reserve Bank of Zimbabwe, 2019

**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
Apr	0.22-12.00	1.00-8.00
May	0.22-12.00	1.00-8.00

Source: Reserve Bank of Zimbabwe, 2019

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
Apr	12.05	6.57	0.65	5.84	19.90	3.40	3.50	5.36	6.93	19.74	5.35	4.45	7.85	5.52
May	21.57	11.89	2.54	11.51	16.85	16.18	31.21	29.81	3.05	6.67	8.96	10.12	17.63	12.54

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
Apr	93.08	115.13	22.94	93.88	83.66	130.40	8.49	93.54	19.33	103.06	82.56	68.17	92.52	75.86
May	134.80	140.46	26.07	116.47	114.54	167.32	42.36	151.04	22.97	116.49	98.28	85.94	126.43	97.85

Source: Zimstat, 2019

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

End Period	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Long-Term External Debt</b>	<b>6,326</b>	<b>6,556</b>	<b>7,713</b>	<b>8,125</b>	<b>8,655</b>	<b>10,234</b>	<b>9,341</b>	<b>9,305</b>	<b>9,555</b>	<b>9,827</b>
<b>Government</b>	<b>5,304</b>	<b>5,039</b>	<b>6,128</b>	<b>6,321</b>	<b>6,172</b>	<b>6,192</b>	<b>6,097</b>	<b>6,015</b>	<b>6,200</b>	<b>6,306</b>
Bilateral Creditors	3,703	3,402	4,087	4,087	4,088	4,115	4,115	4,129	4,194	4,261
Multilateral Creditors	1,591	1,627	2,041	2,235	2,084	2,078	1,982	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>1,406</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>2,299</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	507	441
Private	156	454	537	246	950	1,807	1,671	1,731	1,792	1,933
<b>Total External Debt</b>	<b>7,481</b>	<b>8,309</b>	<b>8,866</b>	<b>8,986</b>	<b>10,219</b>	<b>12,628</b>	<b>11,599</b>	<b>11,610</b>	<b>11,854</b>	<b>13,134</b>

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

**TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES/1**

<b>END OF</b>	<b>USA Dollar</b>	<b>SOUTH AFRICAN RAND</b>	<b>BOTSWANA PULA</b>	<b>JAPANESE YEN</b>	<b>EURO</b>	<b>POUND STERLING</b>
<b>2019</b>						
<b>Mar</b>	<b>3.0120</b>	<b>0.2064</b>	<b>0.2789</b>	<b>0.0272</b>	<b>3.3832</b>	<b>3.9363</b>
<b>Apr</b>	<b>3.2614</b>	<b>0.2275</b>	<b>0.3031</b>	<b>0.0292</b>	<b>3.6490</b>	<b>4.2209</b>
<b>May</b>	<b>5.2635</b>	<b>0.3550</b>	<b>0.4831</b>	<b>0.0483</b>	<b>5.8585</b>	<b>6.6391</b>

*Source: Reserve Bank of Zimbabwe, 2019*

1. ZWL\$ dollars per one unit of foreign currency.

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
<b>Apr</b>	133.7	446.5	186.5	116.5	134,394,898	17,502.7
<b>May</b>	188.1	628.4	225.8	193.5	237,334,372	24,920.0

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	731.9
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	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
<b>Apr</b>	10,321.4	3.1	1,590.10	14.0	4,949.34	1,408.53
<b>May</b>	14,670.3	4.2	1,397.48	11.8	6,692.55	1,897.82

Source: Reserve Bank of Zimbabwe, 2019



**TABLE 13.2 : ZETSS AND RETAIL PAYMENTS**  
**Volumes of Transactions (ZWL\$ 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
<b>Apr</b>	535.0	13.7	32,092.5	168.8	157,348.3	390.1
<b>May</b>	642.6	14.7	15,542.6	121.4	331,764.3	494.3

Source: Reserve Bank of Zimbabwe, 2019