



# MONTHLY ECONOMIC REVIEW



**OCTOBER 2019**



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## SELECTED ECONOMIC INDICATORS

	<b>2019</b> <b>September</b>	<b>2019</b> <b>October</b>	<b>Month-on- Month Change</b> <b>(%)</b>
<b>Monthly Inflation<sup>1</sup> (%)</b>	17.72	38.75	21.03 <sup>a</sup>
<b>National Payment System Transactions<sup>2</sup> (Z\$ billions)</b>	55,14	67,06	21.60
<b>Money Supply<sup>2</sup> (\$ millions)</b>	23,551.73	28,930.06	22.84
<b>Money Supply (M3) Annual Growth<sup>2</sup> (%)</b>	139.79	196.31	56.52 <sup>a</sup>
<b>Nominal Lending Rate<sup>2</sup> (% per annum)</b>	4.00-22.00	4.00-22.00	-
<b>Z.S.E All share Index<sup>3</sup></b>	232.52	232.86	0.15
<b>Z.S.E. Mining Index<sup>3</sup></b>	218.09	276.31	26.70
<b>Z.S.E. Industrial Index<sup>3</sup></b>	774.55	777.48	0.38

*Sources:*

- 1. Zimbabwe National Statistics Agency.*
- 2. Reserve Bank of Zimbabwe.*
- 3. Zimbabwe Stock Exchange.*

*a- Percentage point*

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

In line with subdued global economic growth prospects, almost all major commodity prices were largely depressed, during the month of October 2019. Prices continued to be adversely affected by trade tensions, particularly between China and the US.

### Precious Metals

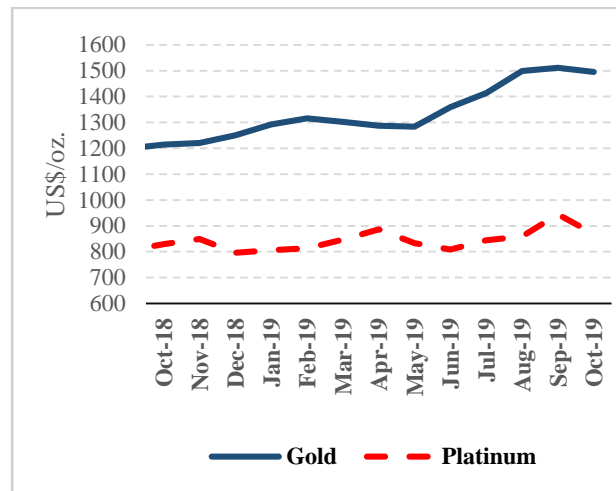
Precious metals were subdued during the period under review, largely on account of weaker demand, occasioned by a stronger dollar. In addition, the announcement by the US that it would delay imposing a new round of tariffs on China, amplified investor appetite for equities and other interest bearing assets.

Against this backdrop, gold prices declined by 1.1% to a monthly average of US\$1,495.30/oz, in October 2019.

Platinum prices also registered a significant decline, owing to slowing industrial demand<sup>1</sup> from the automobile industries, mainly in Europe. Prices fell by 8.0%, from a monthly average of US\$944.14/oz in the previous month to US\$869.02/oz in October 2019. Figure 1 shows developments in precious metal prices, for the period from October 2018 to October 2019.

<sup>1</sup> Platinum is also used for industrial purposes as an ingredient for emission control mechanisms on diesel vehicles

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



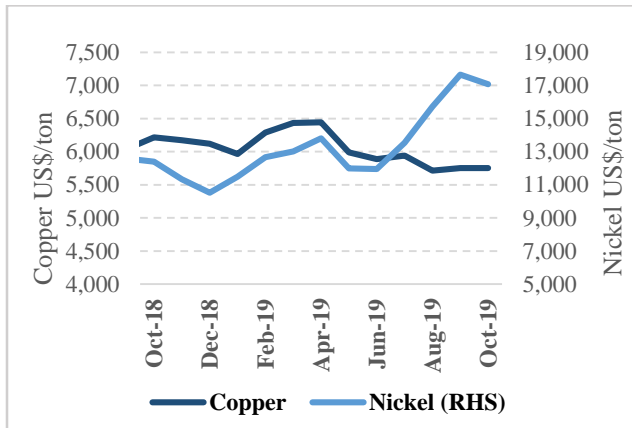
Source: Bloomberg, 2019

### Base metals

Base metal prices were generally depressed during the month under review, largely reflecting concerns about weak global demand and trade tensions.

Consequently, nickel prices retreated by 3.3%, to close the month of October 2019 at an average of US\$17,064.41 per tonne. Copper prices, however, firmed marginally by 0.1%, from a monthly average of US\$5,750.61 per tonne in September to US\$5,754.33 per tonne in October 2019.

## Base metal prices (US\$/ton)

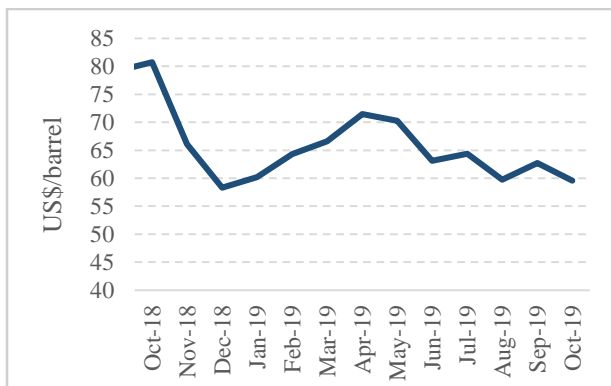


Source: Bloomberg, 2019

## Brent Crude Oil

Crude oil prices significantly slowed down during the period under review, reflecting the weaker outlook for global growth and lower demand for oil. Against this backdrop, crude oil prices eased by 5.0%, from a monthly average of US\$62.74 per barrel in the previous month to US\$59.60 per barrel in October 2019.

**Figure 2: International crude oil prices (US\$/barrel)**



Source: Bloomberg, 2019

## MERCHANDISE TRADE DEVELOPMENTS

The country's total merchandise trade stood at US\$884.0 million in October 2019, a 13.0% increase from US\$782.3 million registered in September 2019. The improvement in monthly total merchandise trade was on account of a surge in exports.

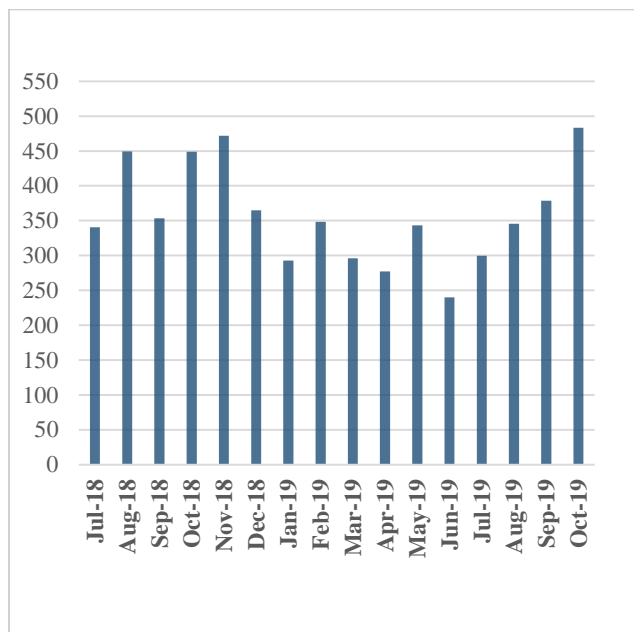
### Merchandise Exports

Monthly merchandise exports registered a marked growth, from US\$378.4 million in September 2019 to US\$483.3 million in October 2019.

The good performance in exports was spurred by tobacco, whose exports are cyclical in nature and normally increase in the fourth quarter. Accrued stocks over the selling season are normally shipped later in the year, mostly from October onwards, to destinations such as China.

Nickel export earnings recorded a 66.3% increase, from US\$95.7 million in the previous month to US\$159.2 million in October 2019, as shown in Table 1.

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



Source: ZIMSTAT, 2019

The country's export mix continued to be biased towards primary commodities. In particular, only three products, namely: nickel, gold and flue-cured tobacco contributed about 74.7% of the country's export earnings for the month of October 2019.

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

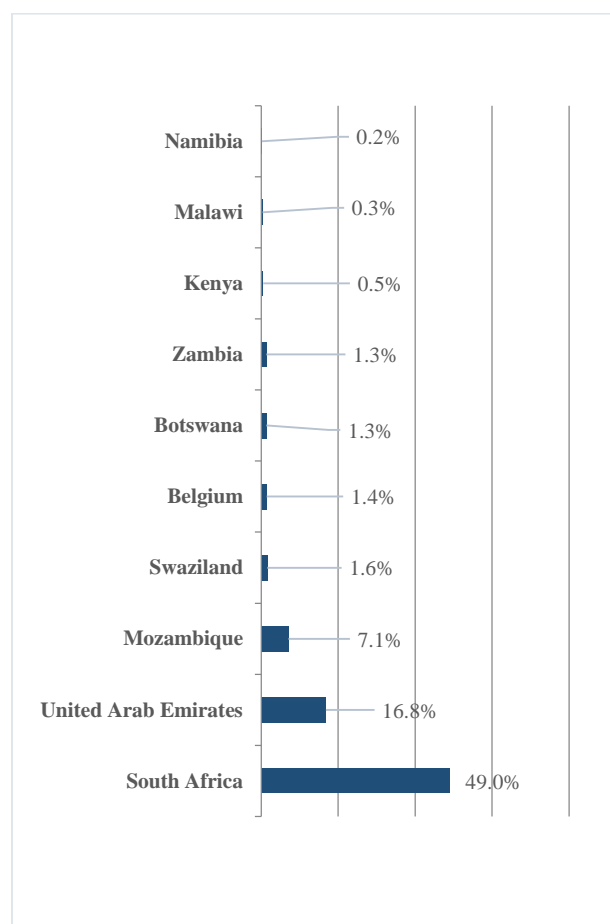
Commodity	Sept-19	Oct-19	Sept Share of Total (%)
*Nickel ores & concentrates <sup>2</sup>	95.7	159.2	32.9
Semi-manufactured gold	126.9	102.1	21.1
Flue-cured tobacco	50.0	100.1	20.7
Other articles & parts of precious metals	16.3	16.0	14.6
Ferro-chromium	15.1	17.2	3.6
Industrial diamonds	13.9	12.1	2.5
*Unwrought platinum <sup>1</sup>	4.5	8.3	1.7
Ginned Cotton	3.3	4.5	0.9
Cane sugar	3.4	4.3	0.9
Chromium ores and concentrates	5.8	3.3	0.7
Coke and semi-coke of coal	2.9	1.9	0.4
<b>Total</b>	<b>345.5</b>	<b>378.4</b>	<b>100.0</b>

Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

During the month of October 2019, the country's exports were mainly destined for countries in the SADC region, namely; South Africa, 49.0%; Mozambique, 7.1%; Swaziland, 1.6%; and Botswana and Zambia, 1.3% each. The United Arab Emirates and Belgium absorbed 16.8% and 1.4%, respectively, of the country's total exports. Figure 5 shows the country's major export markets, during the month under analysis.

<sup>2</sup> Nickel ores and concentrates, nickel mattes and unwrought platinum are components of the platinum group of metals (PGMs).

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



Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

### Merchandise Imports

Merchandise imports registered a marginal decline of 0.8%, from US\$403.7 million in September 2019 to US\$400.6 million in October 2019. This was underpinned by declines of 24.8% and 23.6%, in imports of diesel and petrol, respectively. Table 5 gives a comparison of merchandise imports for September and October 2019.

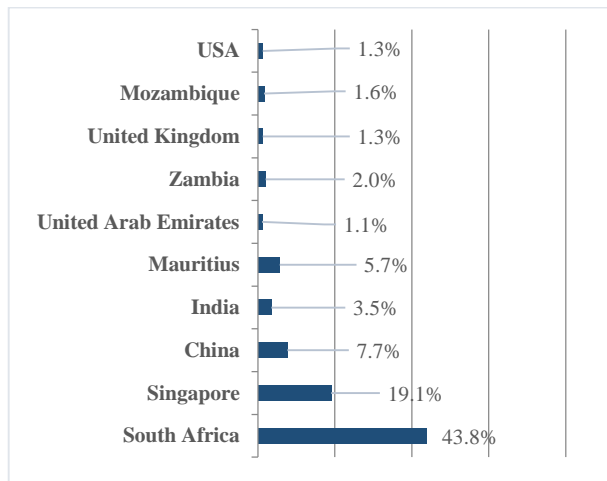
**Table 2: Imports Classified by Harmonised Commodity Description and Code System**

Commodity	Sept 19 US\$ m	Oct 19 US\$ m	Share of Total Imports (%)
<b>Diesel</b>	71.8	54.0	13.5
<b>Unleaded petrol</b>	25.4	19.5	4.9
<b>Electricity</b>	13.9	14.8	3.7
<b>Fertiliser Chemicals</b>	13.1	20.2	5.0
<b>Medicines</b>	16.8	8.7	2.2
<b>Crude soya bean oil</b>	3.5	6.7	1.7
<b>Rice</b>	4.6	4.9	1.2
<b>Aviation Spirit (Jet A1)</b>	0.1	4.9	1.2
<b>Road tractors (semi-trailers)</b>	3.4	4.2	1.0
<b>Maize (Excluding seed)</b>	4.0	3.0	0.8
<b>Insecticides</b>	1.7	2.8	0.7
<b>Other</b>	245.5	257.	64.1
<b>Total</b>	<b>403.9</b>	<b>257.0</b>	<b>100</b>

Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

During the month under review, the country's imports were mainly sourced from South Africa (43.8%); Singapore (19.1%); China (7.7%); Mauritius (5.7%); and India (3.5), as shown in Figure 5.

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



Source: ZIMSTAT, 2019 & RBZ Calculations, 2019

### Merchandise Trade Balance

The country's trade balance improved from a deficit of US\$25.3 million in September 2019 to a surplus of US\$82.7 million in October 2019. This was due to the strong growth in export earnings from tobacco and nickel.

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

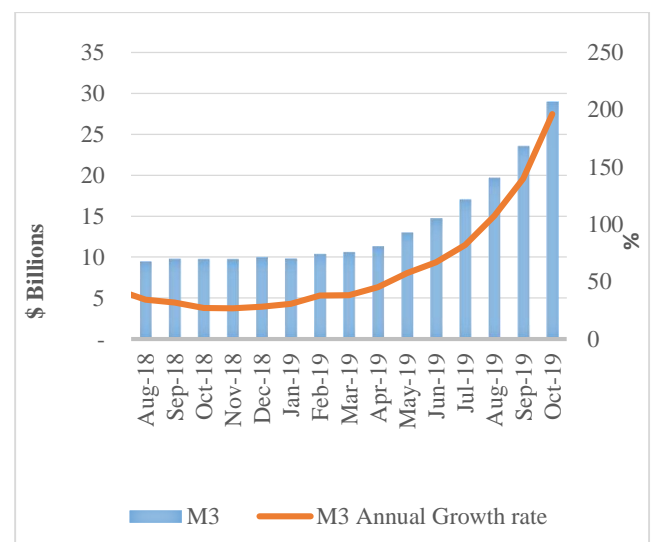


Source: ZIMSTAT, 2019 & RBZ Computations, 2019

## MONETARY DEVELOPMENTS<sup>3</sup>

Annual broad money growth increased to 196.3% in October 2019, from 139.8% in September 2019. The growth was reflected in increases of 233.32% in negotiable certificates of deposits; transferable deposits, 235.68%; currency in circulation, 47.89%; and other deposits, 29.87%.

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



Source: Reserve Bank of Zimbabwe, 2019

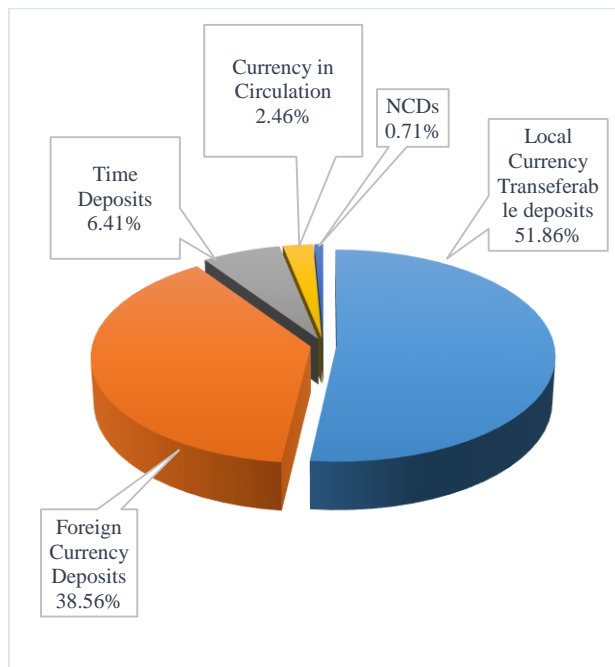
During the month of October 2019, broad money stood at Z\$28.93 billion, up from Z\$23.55 billion registered in the previous month.

Broad money was largely composed of transferable deposits in domestic currency 51.86%; and foreign currency accounts deposits, 38.56%, as shown in Figure 8.

<sup>3</sup> All monetary numbers valued in Z\$ since the adoption of an interbank market determined exchange rate in February 2019.



**Figure 8: Composition of Money Supply**



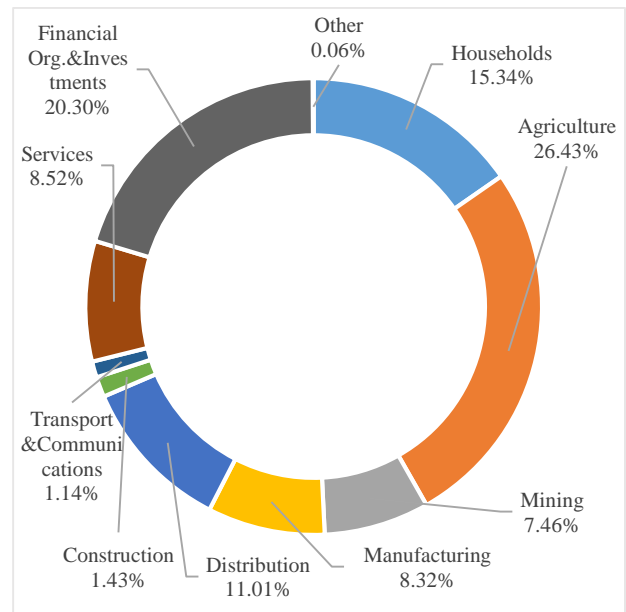
Source: Reserve Bank of Zimbabwe, 2019

Net credit to government closed the month under review at Z\$14.41 billion, up from Z\$13.06 billion in September 2019. On an annual basis, credit to government registered a growth of 52.43%, compared to 39.43%, recorded in September 2019.

Credit to the private sector registered an annual growth of 95.25% in October 2019, compared to 76.74% in September 2019. On a month-on-month basis, credit to the private sector increased from Z\$6.88 billion in September 2019 to Z\$7.82 billion in October 2019.

Private sector credit was mainly channelled towards agriculture, 26.43%; financial organisations, 20.30%; households, 15.34%; distribution, 11.01%; services, 8.52%; and manufacturing, 8.32%; as shown in Figure 9.

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



Source: Reserve Bank of Zimbabwe, 2019

The utilisation of private sector borrowing was as follows: recurrent expenditures, 40.47%; inventory build-up, 24.42%; consumer durables, 14.24%; and fixed capital investment, 15.39%.

## STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) was characterised by mixed trading, during the month of October 2019. Consequently, the All Share index increased by 0.15% to 232.86 points. The Top 10 index, however, decreased by 1.71% to close at 214.37 points, during the same period.

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

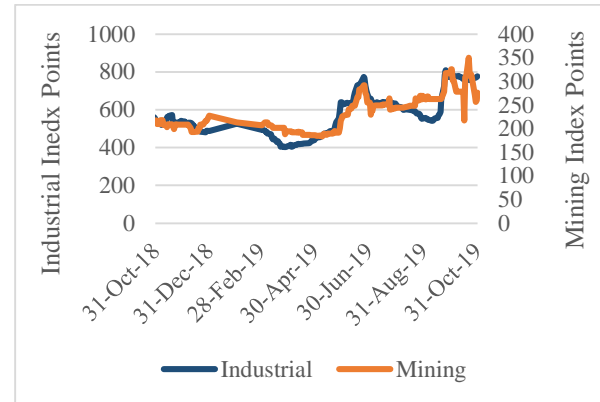


Source: Zimbabwe Stock Exchange, 2019

The industrial index gained by 2.93 points to close at 777.48 points in October 2019. During the same month, however, the mining index decreased by 41.44 points to 276.31 points.

On an annual basis, the industrial index increased by 41.41%, from 549.81 points in October 2018 to 777.48 points in October 2019. The mining index stood at 276.31 points in October 2019, up by 27.13%, from 217.34 points in October 2018.

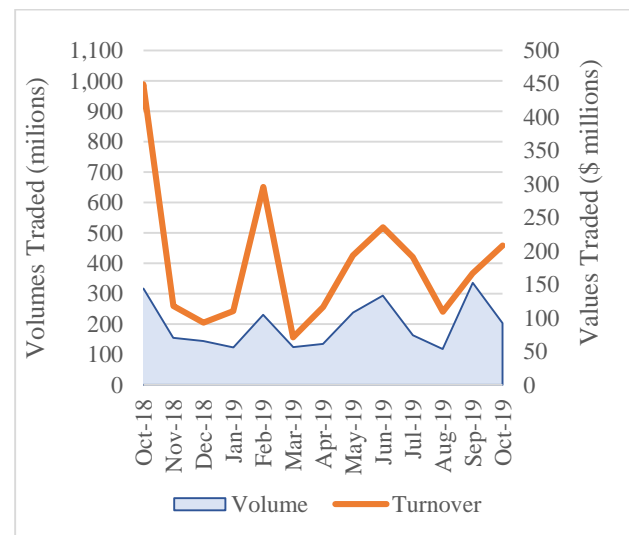
**Figure 11: Zimbabwe Stock Exchange Indices**



Source: Zimbabwe Stock Exchange, 2019

The volume of shares traded on the ZSE decreased by 39.47% to 203 million shares, during the month under review. On the other hand, the value of shares traded gained by 25.12% to Z\$208.4 million in the same month.

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



Source: Zimbabwe Stock Exchange, 2019

ZSE market capitalization decreased by Z\$137.14 million, or 0.45% of the previous month value to close at Z\$30.39 billion. On a year-on-year basis, market capitalization

increased to Z\$12.43 billion in October 2019, from Z\$17.96 billion in September 2018.

## INFLATION OUTTURN

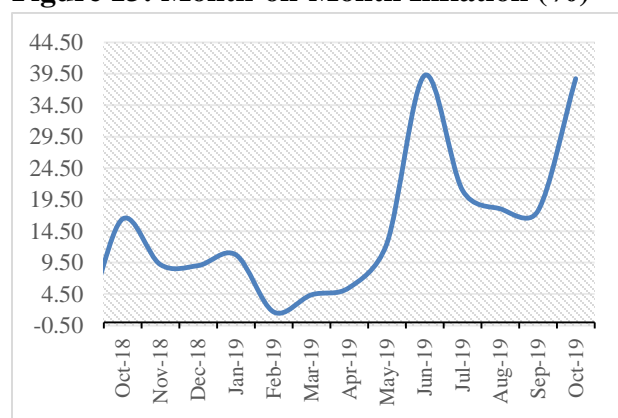
### Monthly Inflation

Monthly inflation stood at 38.8% in October 2019, from 17.7% in September 2019, largely driven by increases in both food and non-food inflation.

Month-on-month food inflation surged to 48.4% in October 2019, from 19.54% in September 2019. Bread and cereals, vegetables, meat, and oils and fats, accounted for the increase.

Non-food inflation rose from 16.6% in September 2019 to 32.9% in October 2019. This was underpinned by price gains in housing, water, electricity and other utilities, transport, alcohol and tobacco, clothing and footwear, among others.

**Figure 13: Month-on-Month Inflation (%)**



Source: ZIMSTAT, 2019

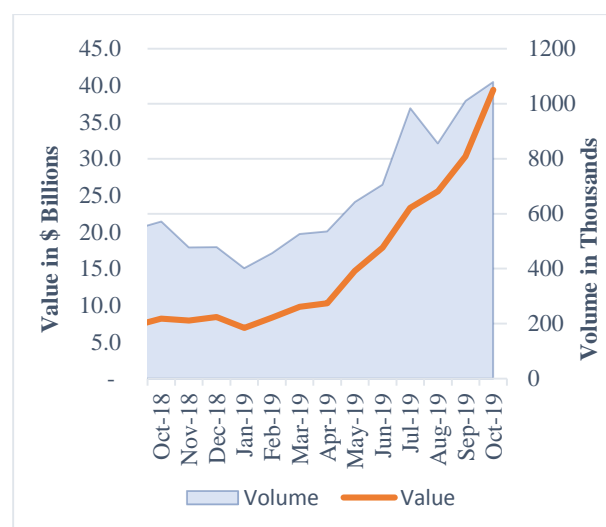
## NATIONAL PAYMENTS SYSTEM

Transactions processed through the National Payment System (NPS) increased by 21.6% to close at Z\$67.06 billion in October 2019. NPS transaction volumes stood at 233.71 million during the period under review, up from 227 million in September 2019.

### Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of RTGS transactions processed through the NPS rose from Z\$30.33 billion in September 2019, to Z\$39.41 billion in October 2019. RTGS transaction volumes rose by 6.8%, to close at 1,079,396 transactions, during the same month.

**Figure 14: ZETSS Volumes and Values**



Source: Reserve Bank of Zimbabwe, 2019

### Cash transactions

The value of cash based transactions declined by 11.9%, to close at stood at Z\$1,126.63 million in October 2019.



## **Mobile and Internet Based Transactions**

Mobile and internet-based transactions increased by 11.62%, from Z\$20.45 billion registered during the previous month to close at Z\$22.83 billion, during the month under analysis.

## **Card Based Transactions**

Card based transactions registered an increase of 19.7%, from Z\$3.08 billion in September 2019 to close at Z\$3.69 billion in October 2019.

## **Cheque Transactions**

Cheque transactions totalled Z\$3.87 million in October 2019, a 2.0% increase from Z\$3.80 million recorded in September 2019.

**DECEMBER 2019**

**RESERVE BANK OF ZIMBABWE**

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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	Contingent 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>																			
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	34.4	45.2	26.1	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>
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>
Jun	126.3	882.2	4,518.6	560.2	2,383.0	538.9	2,918.5	22.6	63.1	6.6	3.9	8.7	929.4	5,011.5	163.0	1,606.5	1,621.9	2,120.4	<b>23,485.3</b>
Jul	232.4	968.8	5,605.6	370.4	3,738.0	801.9	2,962.9	22.2	103.4	5.5	2.2	9.0	164.6	5,364.7	228.7	1,587.7	2,124.1	2,345.3	<b>26,637.3</b>
Aug	184.4	1,150.4	7,956.5	527.8	3,904.2	1,050.7	3,409.1	21.5	103.9	6.8	1.0	9.2	212.5	5,764.9	263.2	2,614.6	2,149.5	2,623.2	<b>31,953.4</b>
Sep	124.5	2,108.5	9,128.1	874.0	5,678.3	1,575.7	3,577.4	20.9	27.0	6.5	1.4	9.4	187.5	6,456.9	389.5	3,707.8	3,665.5	3,549.9	<b>41,088.9</b>
Oct	144.3	1,906.0	11,613.0	2,511.0	7,644.9	907.0	3,749.0	20.2	27.1	5.3	1.1	7.9	254.8	7,393.9	400.9	4,081.1	2,230.5	3,580.5	<b>46,478.4</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 and 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	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
				from the public												
<b>2017</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>
Jun	11,021.9	1,573.5	1,737.2	<b>14,332.6</b>	422.0	44.5	<b>14,799.2</b>	171.7	1,607.6	150.3	216.7	43.6	3,240.7	1,606.5	1,649.0	<b>23,485.3</b>
Jul	13,014.4	1,661.3	1,949.2	<b>16,624.9</b>	432.6	50.6	<b>17,108.1</b>	168.2	1,710.5	152.0	225.8	27.4	3,522.6	1,587.7	2,135.1	<b>26,637.3</b>
Aug	15,189.7	1,798.7	1,911.4	<b>18,899.9</b>	639.1	59.2	<b>19,598.2</b>	202.9	2,064.4	155.0	116.2	28.0	4,061.0	2,614.6	3,102.0	<b>31,942.4</b>
Sep	18,834.0	2,049.2	1,908.4	<b>22,791.6</b>	549.2	54.5	<b>23,395.3</b>	219.9	2,989.7	155.9	182.3	23.3	5,510.0	3,707.8	4,887.7	<b>41,072.0</b>
Oct	23,441.5	2,298.0	1,874.7	<b>27,614.3</b>	526.0	68.6	<b>28,208.9</b>	205.7	3,020.7	159.1	211.3	24.6	5,937.5	4,081.1	4,612.3	<b>46,461.2</b>

Source: Reserve Bank of Zimbabwe, 2019

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWL\$ millions

End of	ZWL\$ millions																TOTAL			
	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contingent Assets		Other Assets	Non Financial Assets	
							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>																				
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	106.91	3,766.70	338.09	249.77	46.14	2,621.20	-	61.02	68.66	4.41	8.06	189.15	2,594.53	33.84	517.24	428.82	649.94	<b>11,726.5</b>	
Feb	52.63	238.67	3,601.94	293.36	549.59	205.65	2,675.29	-	60.52	2.00	5.84	7.71	208.31	2,784.17	31.04	490.74	472.78	696.82	<b>12,377.1</b>	
Mar	59.17	244.62	3,729.81	393.22	712.08	55.05	2,635.68	-	61.52	4.53	4.27	9.53	340.66	2,660.90	25.33	523.72	755.57	971.53	<b>13,187.2</b>	
Apr	40.82	331.97	3,876.83	492.10	981.80	91.75	2,590.97	-	61.79	3.95	3.98	9.62	407.85	2,721.57	24.55	620.52	935.27	1,002.47	<b>14,197.8</b>	
May	94.59	444.70	3,886.07	571.50	1,747.69	154.08	2,508.43	-	62.12	4.20	3.93	9.43	636.78	3,056.86	34.46	910.14	1,832.95	1,142.77	<b>17,100.7</b>	
Jun	119.69	810.71	4,104.17	413.18	2,244.98	538.88	2,596.97	-	63.09	6.62	3.89	8.73	929.36	3,667.45	37.02	1,606.53	1,374.23	1,621.33	<b>20,146.8</b>	
Jul	224.75	791.31	5,081.19	275.44	3,602.89	801.93	2,640.55	-	103.36	5.49	2.18	9.00	164.58	4,043.75	32.65	1,587.68	1,873.44	1,722.66	<b>22,962.9</b>	
Aug	178.74	1,054.06	7,123.10	461.83	3,778.75	1,050.74	3,106.90	-	103.86	6.78	1.04	9.21	212.50	4,430.78	37.42	2,614.64	1,744.16	1,989.27	<b>27,903.8</b>	
Sep	108.51	1,915.41	8,246.09	676.17	5,563.16	1,575.75	3,240.85	-	26.96	6.47	1.37	9.40	187.53	4,993.71	42.30	3,707.80	3,074.10	2,440.63	<b>35,816.2</b>	
Oct	138.01	1,702.35	10,537.81	2,437.08	7,376.80	906.98	3,416.23	-	27.05	5.29	1.15	7.94	254.84	5,859.32	41.94	4,081.09	1,658.19	2,434.21	<b>40,886.3</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 and other financial corporations.

TABLE 5.2 : COMMERCIAL BANKS - 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>																
Jun	3,792.5	332.7	949.8	5,075.1	423.9	51.7	5,550.7	54.9	237.5	0.0	43.7	45.8	1,095.2	533.5	308.0	7,869.2
Jul	3,786.1	326.0	1,021.7	5,133.8	432.5	56.2	5,622.6	55.3	140.0	0.0	42.2	35.3	1,096.8	513.6	323.2	7,829.0
Aug	4,198.3	342.7	1,010.3	5,551.4	380.7	66.3	5,998.3	58.3	136.9	0.0	41.8	22.5	1,116.1	531.8	322.4	8,228.1
Sep	4,561.7	355.5	1,003.7	5,921.0	303.1	32.7	6,256.8	42.3	133.7	0.0	50.4	31.9	1,129.8	472.8	322.3	8,440.0
Oct	4,771.6	340.7	927.8	6,040.2	329.8	21.1	6,391.1	50.8	127.5	0.0	52.5	41.7	1,167.6	432.4	340.5	8,604.1
Nov	5,036.5	380.1	918.9	6,335.5	349.5	12.7	6,697.6	54.0	124.7	0.0	61.8	59.9	1,189.6	417.7	361.6	8,966.9
Dec	5,143.9	409.2	850.3	6,403.4	302.6	72.1	6,778.1	56.5	147.2	113.7	78.0	5.7	1,205.7	508.3	360.4	9,253.6
<b>2018</b>																
Jan	4,640.2	369.3	903.3	5,912.7	301.3	85.0	6,299.0	53.6	418.7	115.1	26.2	2.4	1,205.0	501.0	385.6	9,006.6
Feb	4,633.7	375.8	920.2	5,929.7	298.5	78.6	6,306.8	58.1	409.1	111.2	59.1	2.4	1,174.8	507.8	372.1	9,001.5
Mar	4,732.9	368.8	930.7	6,032.4	244.7	92.4	6,369.5	61.1	419.5	140.5	54.8	6.4	1,196.4	504.1	384.3	9,136.6
Apr	4,907.7	394.4	874.8	6,176.9	243.4	72.8	6,493.1	67.4	413.5	82.4	35.2	15.7	1,201.5	532.0	403.4	9,244.0
May	5,172.9	416.2	917.2	6,506.3	246.2	85.2	6,837.7	66.8	514.1	101.5	63.7	19.4	1,224.6	458.9	373.2	9,659.8
Jun	5,650.6	504.3	897.4	7,052.2	254.8	66.9	7,373.9	45.0	514.7	119.8	116.5	21.1	1,259.1	551.4	399.5	10,401.0
Jul	5,902.3	527.0	901.0	7,330.3	296.0	12.2	7,638.4	72.0	507.6	118.9	102.5	16.8	1,380.1	611.4	463.6	10,911.4
Aug	6,005.7	540.8	930.8	7,477.3	266.6	11.5	7,755.3	46.4	501.5	137.0	101.3	15.4	1,408.6	647.7	434.3	11,047.4
Sep	6,281.7	556.4	927.2	7,765.3	273.0	23.5	8,061.8	40.9	503.5	142.2	108.4	21.1	1,434.8	637.4	454.9	11,405.0
Oct	6,340.3	509.5	898.1	7,747.9	284.2	31.1	8,063.2	49.3	525.1	147.6	72.2	16.5	1,461.0	647.5	472.6	11,454.9
Nov	6,411.0	503.9	861.0	7,775.9	232.8	27.6	8,036.4	41.2	487.5	213.7	58.6	17.8	1,490.0	633.2	508.4	11,486.9
Dec	6,582.3	495.0	910.9	7,988.3	255.0	19.7	8,262.9	43.3	469.5	229.6	147.5	15.6	1,551.3	573.8	509.2	11,802.7
<b>2019</b>																
Jan	6,603.6	440.8	919.5	7,964.0	240.5	20.5	8,225.0	42.6	475.0	239.5	130.2	14.4	1,545.2	517.2	537.2	11,726.5
Feb	7,129.0	426.7	923.8	8,479.6	248.9	22.8	8,751.4	57.3	647.5	158.9	119.1	14.4	1,626.6	490.7	511.1	12,377.0
Mar	7,350.5	451.8	915.0	8,717.3	225.9	26.4	8,969.6	56.8	778.3	165.8	108.4	17.0	1,804.3	523.7	763.2	13,187.2
Apr	7,861.8	447.1	1,280.5	9,589.3	260.3	34.4	9,884.1	76.0	487.7	148.3	145.3	14.8	1,935.7	620.5	885.4	14,197.8
May	9,143.2	544.3	1,412.7	11,100.2	309.4	27.5	11,437.1	126.8	789.2	148.8	164.7	16.0	1,916.9	910.1	1,591.0	17,100.7
Jun	10,758.5	567.5	1,279.7	12,605.8	290.5	23.1	12,919.4	159.0	1,271.1	150.3	161.8	16.5	2,409.1	1,606.5	1,453.0	20,146.8
Jul	12,675.9	672.2	1,367.7	14,715.9	357.4	29.4	15,102.7	146.4	1,254.8	152.0	205.6	10.4	2,583.9	1,587.7	1,919.4	22,962.9
Aug	14,591.5	825.3	1,319.0	16,735.9	592.1	38.0	17,366.1	182.4	1,525.0	155.0	88.0	24.5	3,065.7	2,614.6	2,871.4	27,892.8
Sep	18,105.1	947.3	1,337.7	20,390.2	504.3	33.3	20,927.8	205.7	2,120.6	155.9	115.4	23.3	3,933.6	3,707.8	4,609.2	35,799.3
Oct	22,636.1	1,003.6	1,275.5	24,915.1	489.1	47.4	25,451.6	200.2	2,159.7	159.1	135.3	24.6	4,347.1	4,081.1	4,310.3	40,869.1

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>																
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>
Apr	3.7	30.6	220.3	85.0	47.6	-	271.6	25.0	-	-	414.1	-	705.0	169.0	276.2	<b>2,247.8</b>
May	3.9	38.4	162.2	115.4	139.0	-	345.5	23.9	-	-	406.2	-	776.6	165.7	363.4	<b>2,540.1</b>
Jun	6.3	69.8	361.6	144.5	132.4	-	265.8	22.6	-	-	421.7	-	873.6	210.5	473.0	<b>2,981.8</b>
Jul	6.5	174.7	473.9	89.7	131.1	-	258.3	22.2	-	-	416.0	-	934.6	203.1	565.6	<b>3,275.8</b>
Aug	5.5	94.5	758.0	60.6	115.5	-	247.4	21.5	-	-	418.1	-	970.6	345.1	567.6	<b>3,604.2</b>
Sep	15.8	180.3	831.8	195.4	104.2	-	267.6	20.9	-	-	499.1	-	1,137.6	528.8	1,042.2	<b>4,823.6</b>
Oct	6.2	198.7	997.2	72.2	243.7	-	268.8	20.2	-	-	429.8	-	1,286.7	503.4	1,069.3	<b>5,096.2</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 and 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>														
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
Jun	1,154.3	406.8	1,561.1	131.5	15.0	1,707.7	23.9	336.5	0.0	54.8	27.1	664.7	167.0	2,981.8
Jul	1,192.2	538.1	1,730.3	75.2	14.9	1,820.4	33.0	455.7	0.0	20.2	17.0	739.6	189.9	3,275.8
Aug	1,424.7	542.9	1,967.6	47.0	15.0	2,029.6	31.8	539.4	0.0	28.2	3.5	777.8	193.9	3,604.2
Sep	1,686.2	524.9	2,211.1	44.9	15.0	2,271.0	25.5	869.0	0.0	66.9	0.0	1,352.0	239.1	4,823.6
Oct	1,920.1	548.8	2,468.8	36.9	15.0	2,520.7	16.7	861.0	0.0	76.0	0.0	1,362.8	259.0	5,096.2

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 &	FINANCIAL	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
					INVESTMENTS								
<b>2017</b>													
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
Jun	940,505.8	82,926.8	30,534.7	566,391.1	169,400.8	876,820.4	354,648.6	331,070.0	404,941.1	49,207.3	898,523.5	14,258.9	4,719,228.9
Jul	1,060,152.4	108,889.3	38,005.8	685,729.8	22,484.8	470,421.8	497,581.3	333,137.4	643,722.0	51,560.7	1,111,698.0	7,683.2	5,031,066.5
Aug	1,163,054.3	117,882.9	40,904.6	720,937.6	15,289.6	524,650.1	575,937.1	378,008.7	742,674.6	51,710.4	1,202,415.1	5,830.8	5,539,295.7
Sep	1,379,203.2	101,683.9	20,216.2	755,828.9	15,563.7	143,032.2	520,659.8	487,089.9	594,143.3	59,974.6	1,004,073.3	6,055.4	5,087,524.4
Oct	1,917,349.8	103,709.0	20,826.5	798,377.2	24,574.7	144,786.6	603,692.2	541,020.3	618,349.6	61,677.9	1,112,873.3	4,322.0	5,951,559.0

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>														
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	
Jun	1,001,633.6	309,108.9	1,124,005.3	1,337,171.0	546,572.5	2,210,293.9	1,319,789.8	562,858.0	3,493,214.3	434,828.2	1,070,319.7	52,118.6	13,461,913.9	
Jul	1,171,245.4	353,388.5	1,504,911.5	1,241,910.1	654,904.7	2,553,878.7	1,383,215.2	585,108.2	4,131,588.8	463,161.9	1,304,402.7	71,943.6	15,419,659.2	
Aug	1,313,462.5	477,215.8	1,795,905.4	1,687,246.4	804,316.2	2,591,386.5	1,647,680.2	1,114,306.0	3,872,187.0	503,541.6	1,532,441.9	75,829.3	11,337,372.4	
Sep	1,581,141.7	321,121.4	1,934,554.4	1,728,390.1	952,548.3	3,086,893.1	1,638,855.1	1,375,546.6	5,961,405.3	589,939.6	1,848,708.4	76,775.9	21,095,879.8	
Oct	1,744,905.8	796,996.5	2,217,888.5	2,626,316.7	768,125.2	3,204,019.2	2,287,076.1	1,889,144.7	7,536,588.6	510,151.5	1,942,195.1	48,142.7	25,571,550.5	

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
Apr	4.00-18.00	9.30	7.38
May	4.00-22.00	9.31	7.33
Jun	4.00-22.00	9.15	7.67
Jul	4.00-35.00	9.54	8.40
Aug	5.00-55.00	14.37	18.43
Sep	5.00-65.00	14.64	19.81
Oct	5.00-65.00	15.59	19.66

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
Apr	0.22-12.00	1.00-8.00
May	0.22-12.00	1.00-8.00
Jun	0.22-12.00	1.00-8.00
Jul	0.22-12.00	1.00-8.00
Aug	0.22-12.00	1.00-8.00
Sep	0.22-12.00	1.00-8.00
Oct	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,	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION &	EDUCATION	RESTAURANTS &	MISC. GOODS & SERVICES	TOTAL NON	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
			ELECTRICITY, GAS & OTHER FUELS					CULTURE		HOTELS		FOOD		
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
Jun	40.94	59.89	18.11	63.80	46.53	41.90	2.32	35.38	0.06	28.71	36.63	31.23	55.07	39.26
Jul	23.72	27.68	9.19	27.01	43.32	26.39	7.48	36.17	11.05	30.51	39.79	21.72	19.90	21.04
Aug	18.09	10.81	13.65	11.18	7.47	32.66	67.86	12.65	4.09	8.67	18.77	17.79	18.55	18.07
Sep	11.01	17.47	15.52	14.73	18.68	16.83	1.29	18.03	4.10	8.42	35.01	16.63	19.55	17.72
Oct	42.80	37.15	38.63	35.12	34.80	26.55	9.15	31.78	5.47	37.99	30.03	32.90	48.35	38.75

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
Jun	228.95	283.96	49.13	256.29	213.17	278.58	45.52	240.71	23.05	177.91	168.24	142.84	251.94	175.66

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**

	USA	SOUTH AFRICAN	BOTSWANA	JAPANESE	EURO	POUND
END OF	Dollar	RAND	PULA	YEN		STERLING
<b>2019</b>						
Mar	3.0120	0.2064	0.2789	0.0272	3.3832	3.9363
Apr	3.2614	0.2275	0.3031	0.0292	3.6490	4.2209
May	5.2635	0.3550	0.4831	0.0483	5.8585	6.6391
Jun	6.6220	0.4673	0.6231	0.0615	7.5245	8.3906
Jul	9.1900	0.6494	0.8621	0.0846	10.0000	11.1111
Aug	10.51	0.6833	0.95	0.09	11.63	12.82
Sep	15.20	1.0234	1.39	0.14	16.57	18.76
Oct	16.12	1.0804	1.47	0.15	17.52	20.41

*Source: Reserve Bank of Zimbabwe, 2019*

1. ZWL\$ dollar per unit of foreign currency

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices			Market Turnover ZWL\$ million	Volume of Shares	Market Capitalisation
	All Share*	Industrial	Mining			ZWL\$ millions
<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
<b>Jun</b>	204.8	683.5	255.3	235.5	293,138,775	27,017.2
<b>Jul</b>	187.1	624.4	244.6	191.0	163,556,663	24,636.1
<b>Aug</b>	166.36	553.59	269.6	109.0	117,688,558	21,742.2
<b>Sep</b>	232.52	774.55	317.8	166.6	335,373,041	30,527.2
<b>Oct</b>	232.86	777.48	276.3	208.4	203,004,611	30,390.0

Source: Zimbabwe Stock Exchange, 2019

\*All Share index was introduced in January 2018



**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	166,491.6	494.3
<b>Jun</b>	706.0	13.3	18,012.1	79.6	160,873.0	486.8
<b>Jul</b>	983.5	13.6	20,465.4	99.6	170,823.3	638.2
<b>Aug</b>	872.9	9.0	21,919.8	85.2	179,281.2	542.3
<b>Sep</b>	1,010.7	11.9	22,749.6	62.4	200,441.9	679.4
<b>Oct</b>	1,079.4	12.7	23,191.6	65.0	206,621.5	1,099.3

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	166,491.6	494.3
<b>Jun</b>	706.0	13.3	18,012.1	79.6	160,873.0	486.8
<b>Jul</b>	983.5	13.6	20,465.4	99.6	170,823.3	638.2
<b>Aug</b>	872.9	9.0	21,919.8	85.2	179,281.2	542.3
<b>Sep</b>	1,010.7	11.9	22,749.6	62.4	200,441.9	679.4
<b>Oct</b>	1,079.4	12.7	23,191.58	65.0	206,621.5	1,099.3

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>3,780.18</b>	<b>5,518.30</b>	<b>9,298.48</b>	<b>-1,738.12</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>4,295.63</b>	<b>6,790.84</b>	<b>11,086.47</b>	<b>-2,495.21</b>
<b>2019</b>				
Jan	292.6	336.8	629.4	-44.2
Feb	348.4	370.5	718.9	-22.1
Mar	295.9	329.0	624.9	-33.1
Apr	277.0	416.7	693.7	-139.7
May	343.2	436.8	780.0	-93.6
Jun	239.8	458.5	698.3	-218.7
Jul	299.5	357.0	656.5	-57.5
Aug	345.4	384.2	729.60	-38.80
Sep	378.4	403.9	782.30	-25.50
Oct	483.3	400.6	883.90	82.70

Source: ZIMSTAT, 2019