



MONTHLY ECONOMIC REVIEW



June 2024

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OVERVIEW

Monthly inflation remained low and unchanged during the month of June 2024. The price stability reflected a stable exchange rate that prevailed during the month as money supply growth remained low.

Broad money (M3) supply increased by 4.14% to ZiG42,726.47 million in June 2024 from ZiG41,027.61 million recorded in May 2024.

On the capital markets, both the Zimbabwe Stock Exchange and the Victoria Falls Stock Exchange were bullish during the month.

The value of transactions processed through the National Payment Systems (NPS) declined by 4% to ZiG86.07 billion, from ZiG90.04 billion recorded in May 2024. Similarly, NPS volumes declined by 5% to 51.38 million, from 53.88 million recorded in the previous month.

On the external front, the country's total merchandise trade for June 2024 stood at US\$1,268.3 million, reflecting a 3.7% decline compared to the US\$1,317.2 million recorded in the previous month. The decrease in total trade was primarily on account of a reduction in exports during the reporting period.

International monthly average prices for selected commodities retreated in the month of June 2024, as the US dollar strengthened, on the back of rising market expectations about a possible interest rate cut by the US Fed during the remainder of 2024.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of June 2024, average international monthly prices for gold, platinum, palladium, copper, nickel, Brent crude and Lithium retreated as shown in Table 1.

Table 1: International Commodity Prices for May and June 2024

Commodity		May-24	June-24	Monthly changes (%)
Gold	US\$/oz	2,349.69	2,325.81	-1.02
Platinum	US\$/oz	1,014.22	948.58	-6.47
Palladium	US\$/ounce	975.33	922.67	-5.40
Copper	US\$/tonne	10,236.52	9,780.68	-4.45
Nickel	US\$/tonne	19,805.43	17,758.05	-10.34
Brent Crude oil	US\$/barrel	83.05	82.86	-0.23
Lithium	US\$/tonne	14,218.70	13,565.50	-4.59

Source: Bloomberg, 2024

Gold

Gold prices declined by 1%, from a monthly average of US\$2,349.69 per ounce recorded in the previous month to US\$2,325.81 per ounce, during the month under review. The decline was driven by a stronger US dollar and rising expectations of potential interest rate cuts by the Federal Reserve.

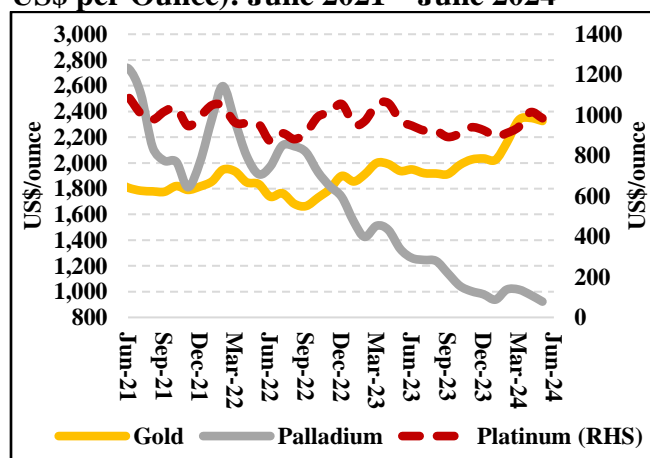
Platinum

Platinum prices were largely bearish, falling by 6.5%, from an average of US\$1,014.22 per ounce in the previous month to US\$948.58 per ounce, during the month under review. This was on account of decelerating industrial demand, in response to sluggish global auto-manufacturing activities.

Palladium

During the month of June, palladium prices slumped by 5.4% to US\$922.67 per ounce from US\$975.33 per ounce recorded in May 2024. This was underpinned by the market's gradual transition from internal combustion engines to battery electric vehicles. The price trends of precious metals for the period from June 2021 to June 2024 are shown in Figure 1.

Figure 1: Monthly Precious Metal Prices (in US\$ per Ounce): June 2021 – June 2024

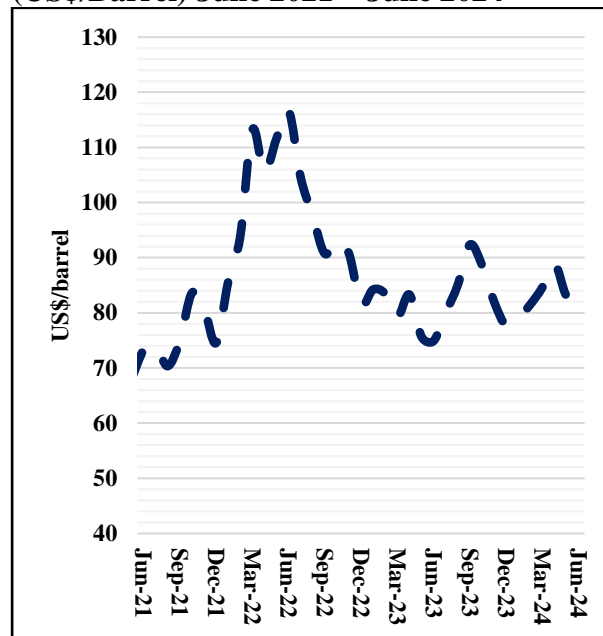


Source: Bloomberg, 2024

Brent Crude Oil

Brent crude oil prices remained subdued during the month under review amid rising brent crude stockpiles, notwithstanding OPEC+ member's agreement to extend production cuts into 2025. As such, oil prices declined by 0.2%, from an average of US\$83.05 per barrel in May 2024 to US\$82.86 per barrel in June 2024. Figure 2 shows developments in oil prices for the period from June 2021 to June 2024.

Figure 2: Brent Crude Oil Prices (US\$/Barrel) June 2021 – June 2024



Source: Bloomberg, 2024

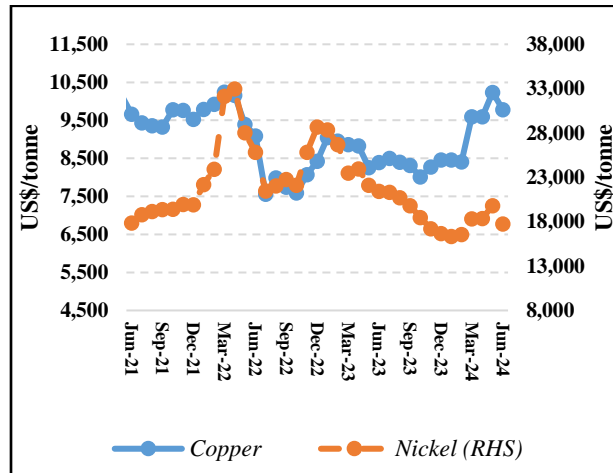
Copper

During the month under review, copper prices declined due to elevated inventory levels and weakening demand prospects in China, the world's largest consumer of the metal. As such, copper prices retreated by 4.5%, from monthly average of US\$10,236.52 per tonne recorded in the prior month to US\$9,780.68 per tonne, during the month under analysis.

Nickel

Nickel prices fell by 10.3%, from an average of US\$19,805.43 per tonne in May 2024 to US\$17,758.05 per tonne, during the month under review. The decline was driven by investor anticipation of a potential European Central Bank rate cut, along with data suggesting the possibility of a Federal Reserve rate cut later this year. Figure 3 illustrates the price trends of base metals for the period from June 2021 to June 2024.

Figure 3: Base Metal Prices (US\$/tonne): June 2021 – June 2024

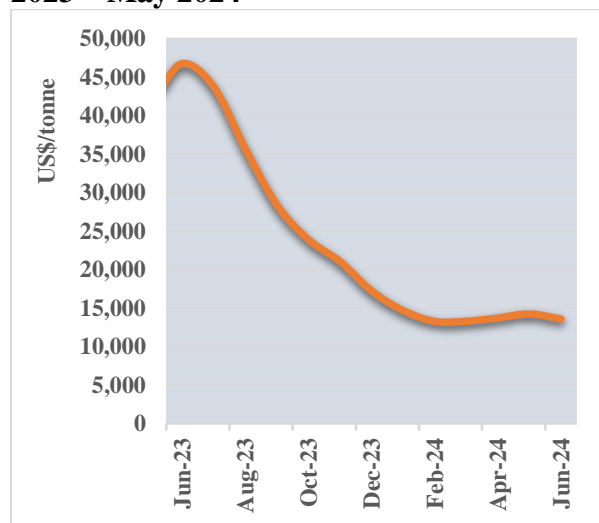


Source: Bloomberg 2024

Lithium

Lithium prices eased by 4.6%, from US\$14,218.70 per tonne in May 2024 to US\$13,565.50 per tonne, during the month under review. This was on account of a waning demand for the metal. The price developments for lithium for the period from June 2023 to June 2024 are shown in Figure 4.

Figure 4: Lithium Prices (US\$/tonne) May 2023 – May 2024



Source: London Metal Exchange, 2024

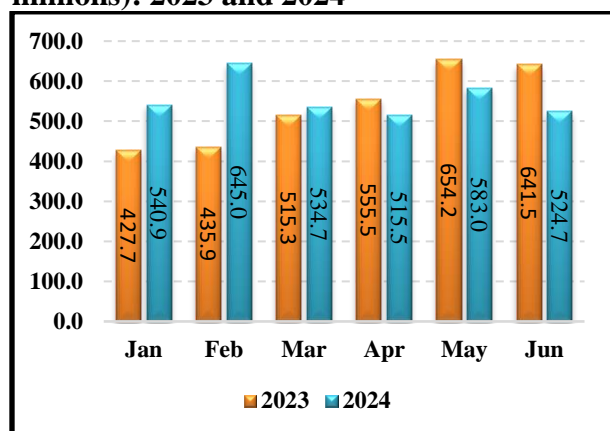
Merchandise Trade Developments

The country’s total merchandise trade for June 2024 amounted to US\$1,268.3 million, a 3.7% decline, from the US\$1,317.2 million recorded in the previous month. The decrease in total trade was primarily due to a reduction in exports during the reporting period. On a year-on-year basis, total merchandise trade decreased approximately by 7.3%, from US\$1,368.5 million recorded in June 2023.

Merchandise Exports

During the month under review, the country exported merchandise worth US\$524.7 million, representing a decrease of 10.0% from US\$583.0 million recorded in the previous month. The decrease in merchandise exports was largely on account of a fall in gold exports. Similarly, the monthly exports for June 2024 were 18.2% lower than the US\$641.5 million recorded in the corresponding month in 2023. Figure 5 shows developments in the country’s merchandise exports from January 2023 to June 2024.

Figure 5: Merchandise Exports (US\$ millions): 2023 and 2024



Source: ZIMSTAT, 2024

Exports by Commodity

The country's primary export commodities were gold, PGMs, tobacco and industrial diamonds contributing 30.5%, 24.5%, 10.0% and 6.4% to the total export value, respectively. Table 2 shows developments in the country's exports for the months of May and June 2024.

Table 2: Major Exports (US\$ millions)

	May-24 (US\$m)	June-24 (US\$m)	May-June Changes (%)	Share of Exports (%) June- 24
Total	583.0	524.7	-10.0	100.0
<i>Of Which:</i>				
Gold	247.5	159.8	-35.4	30.5
PGMs	125.7	128.5	2.2	24.5
Tobacco (including cigarettes)	30.2	52.6	74.2	10.0
Industrial diamonds	19.9	33.8	69.8	6.4
Ferro-chromium	23.3	33.0	41.6	6.3
Other mineral substance	33.8	26.3	-22.2	5.0
Other ores and concentrates	38.9	22.2	-42.9	4.2
Chromium ores and concentrate	16.2	14.2	-12.3	2.7
Coal	11.3	14.2	25.7	2.7
Electricity	2.1	2.7	28.6	0.5
Others	33.9	37.0	9.1	7.1

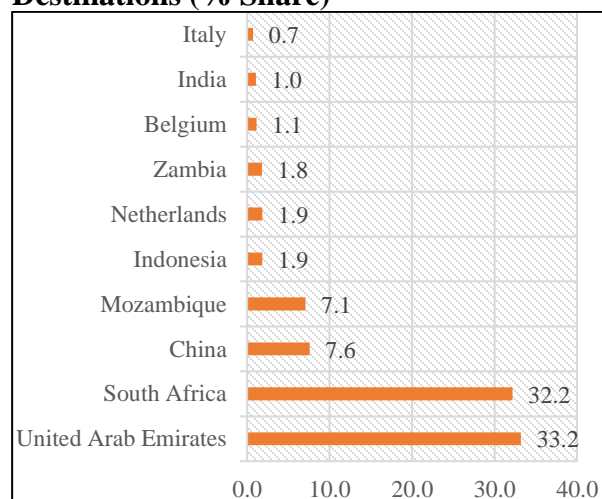
Source: ZIMSTAT & RBZ Calculations, 2024

*PGMs Include Nickel mattes, nickel ores & concentrates and platinum

Export Markets

During the month under analysis, the country's exports were mainly destined for the United Arab Emirates (33.2%), South Africa (32.2%), China (7.6%) and Mozambique 7.1%. Figure 6 shows the country's major export markets, during the reporting month.

Figure 6: Top Ten Merchandise Export Destinations (% Share)

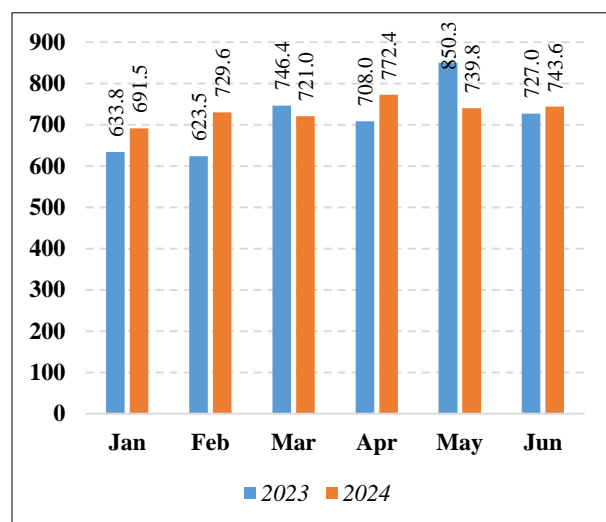


Source: ZIMSTAT & RBZ Calculations, 2024

Merchandise Imports

During the month under review, the country's import bill was \$743.6 million, reflecting a 0.5% increase from the \$739.8 million reported in the previous month. Similarly, the imports for the month under review exceeded the \$727.0 million recorded in the corresponding month of 2023, as depicted in figure 7.

Figure 7: Merchandise Imports (US\$ millions): 2023 and 2024



Source: ZIMSTAT & RBZ Computations, 2024

Imports by Commodity

In June 2024, the country's import basket was largely composed of diesel, maize and petrol which accounted for 13.0%, 6.5% and 6.2% of total imports, respectively. Table 3 shows imports of major commodities for the months of May and June 2024.

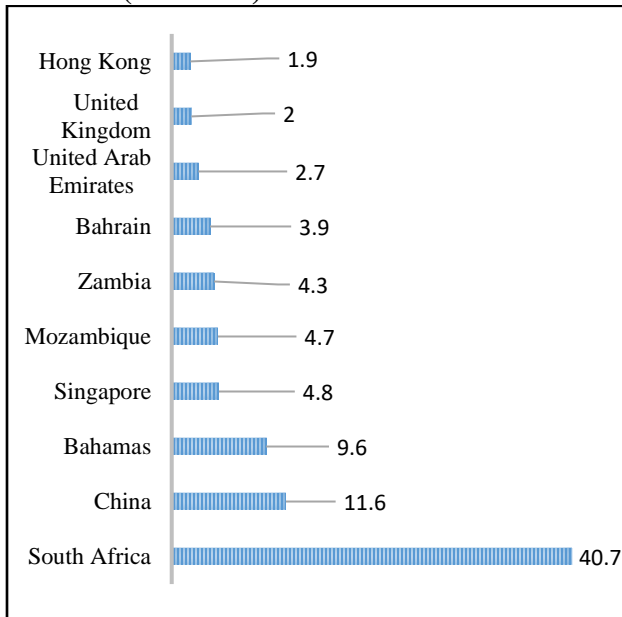
Table 3: Major Imports (US\$ millions)

	May-24 (US\$ m)	June-24 (US\$ m)	May - June Changes (%)	Share of Total Imports (%) May-24
Total	739.8	743.6	0.5	100.0
<i>Of Which:</i>				
<i>Diesel</i>	93.1	96.7	3.9	13.0
<i>Maize</i>	39.8	48.1	20.9	6.5
<i>Petrol</i>	45.4	46.3	2.0	6.2
<i>Motor vehicles</i>	35.4	42.1	18.9	5.7
<i>Electricity</i>	14.1	19.9	41.1	2.7
<i>Crude soya bean oil</i>	16.7	15.7	-6.0	2.1
<i>Wheat</i>	4.1	14.7	258.5	2.0
<i>Tobacco (Including cigarettes)</i>	0.5	13	2500.0	1.7
<i>Rice</i>	20.8	11.3	-45.7	1.5
<i>Self-propelled machinery</i>	2.9	10.4	258.6	1.4
<i>Butanes, liquefied</i>	8.5	9.8	15.3	1.3
<i>Parts of Machinery</i>	6.9	8.0	15.9	1.1
<i>Kerosene type jet fuel</i>	7.8	6.7	-14.1	0.9
<i>Soya beans</i>	4.1	6.1	48.8	0.8
<i>Base stations for wireless networks</i>	4.9	5.9	20.4	0.8
<i>Boards apparatus electric control</i>	1.2	5.6	366.7	0.8
<i>Lubricating oils & blending stocks</i>	5.9	4.7	-20.3	0.6
<i>Structures & parts of structures of iron/steel</i>	3.1	4.3	38.7	0.6
<i>Flavouring for drinks (Odorifer)</i>	5.8	3.8	-34.5	0.5
<i>Portland cement</i>	4.2	3.6	-14.3	0.5
<i>Others</i>	414.6	367.0	-11.5	49.4

Source: ZIMSTAT & RBZ Calculations, 2024

The country's primary import sources during the reporting period were South Africa, which accounted for approximately 40.7% of total imports, followed by China at 11.6% and Bahamas at 9.6%. The country's top import sources in June 2024 are illustrated in Figure 8.

Figure 8: Top Ten Merchandise Import Sources (% Share)

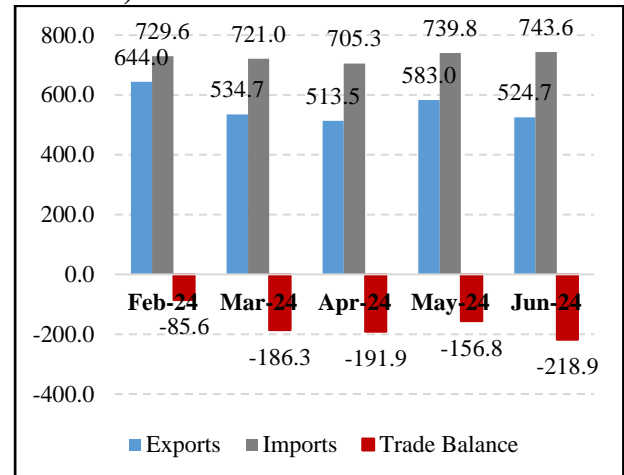


Source: ZIMSTAT & RBZ Calculations, 2024

Merchandise Trade Balance

During the month of June 2024, the country's trade deficit stood at US\$218.9 million, which was significantly higher than the US\$156.8 million recorded in the previous month. Relative to the comparative month in 2023, the country's deficit widened from US\$85.5 million to US\$218.9 million. Figure 9 shows the country's trade balance for June 2024.

Figure 9: Merchandise Trade Balance (US\$ millions)



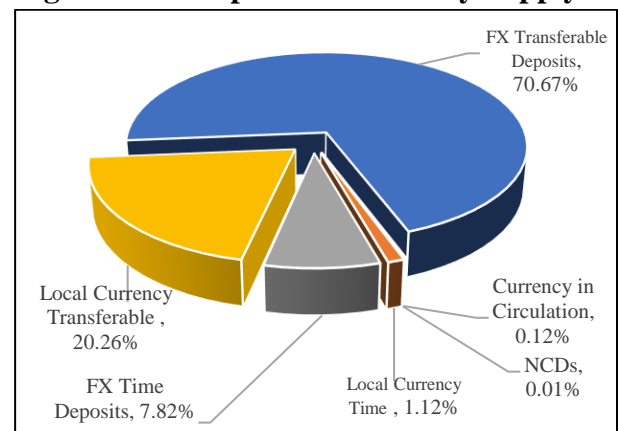
Source: ZIMSTAT & RBZ Computations, 2024

MONETARY DEVELOPMENTS¹

Broad money (M3) stock stood at ZiG42,726.47 million in June 2024, an increase of 4.14%, from ZiG41,027.61 million recorded in May 2024.

The money stock comprised foreign currency deposits, 78.49%; local currency deposits, 21.39%; and local currency in circulation, 0.12%.

Figure 10: Composition of Money Supply



Source: Reserve Bank of Zimbabwe, 2024

¹ All monetary numbers are valued in ZiG since the introduction of the new currency in April 2024.

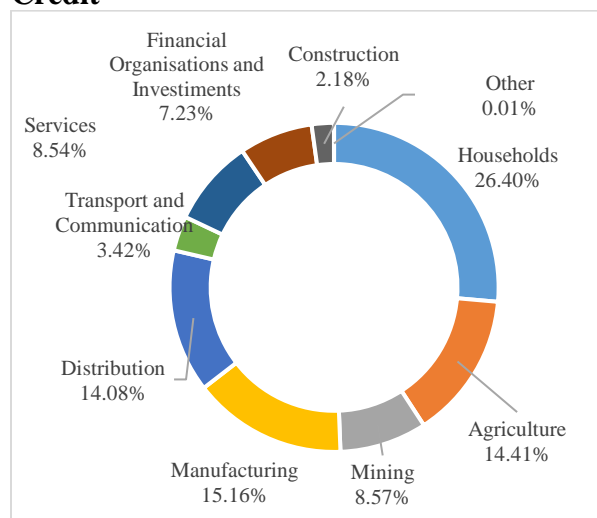
During the month under review, domestic credit increased by 0.96% to ZiG38,036.92 million, from ZiG37,674.71 million in May 2024. The growth in domestic claims was largely driven by an increase of ZiG1,686.66 million in credit to the private sector.

The increase in domestic claims was, however, partially offset by a decline of ZiG1,364.92 million on net claims to central government.

Outstanding credit to the private sector was mainly channeled to households, manufacturing, agriculture, and distribution, which received 26.40%, 15.16%, 14.41%, and 14.08% of the total credit, respectively. The mining sector received 8.57% of the total outstanding credit.

Private sector credit shares for the rest of the economic sectors are shown in Figure 11.

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2024

Credit to the private sector was largely utilized for recurrent expenditures, 36.76%; inventory build-up, 22.36%; and fixed capital investments, 17.32%.

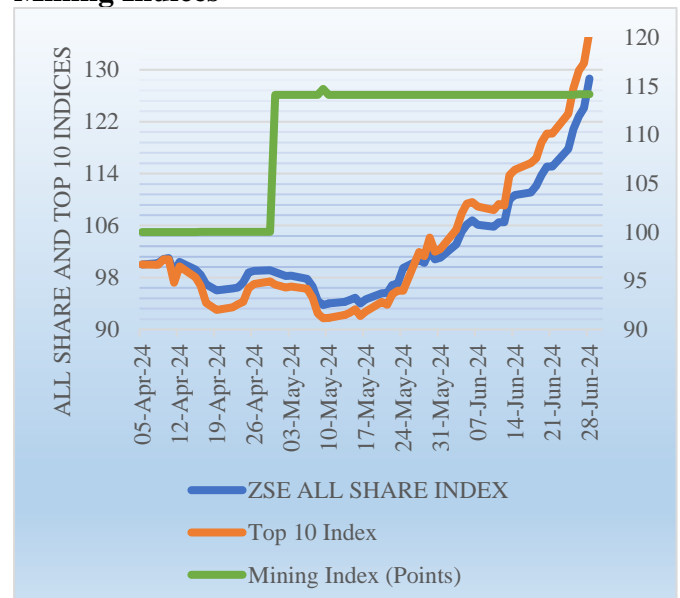
STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

During the month of June 2024, trading on the Zimbabwe Stock Exchange (ZSE) was bullish. As a result, the All Share, Top 10 and Top 15 indices increased by 27.28%, 32.75% and 30.87% to close at 128.64 points, 135.92 points and 133.71 points, respectively.

The resource index rose by 0.08% to close the month at 114.16 points during the same period.

Figure 12: ZSE All Share, Top 10 and Mining Indices



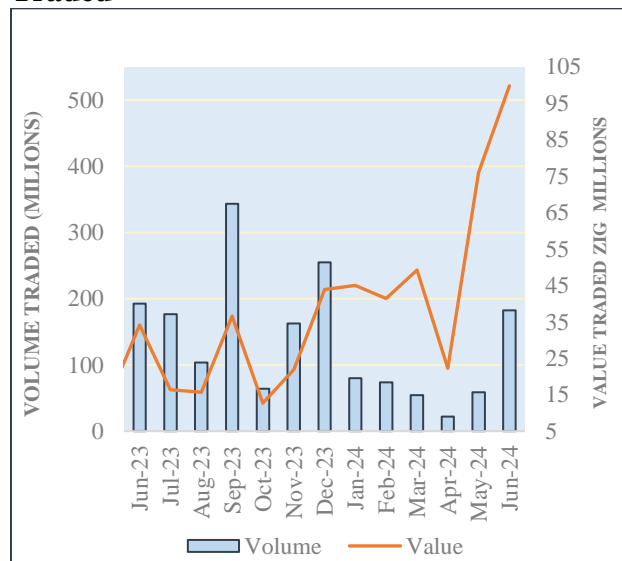
Source: Zimbabwe Stock Exchange, 2024

During the month under review, the cumulative volume and value of shares traded increased by 210.23% and 31.48% to 182.51 million shares and ZiG99.81 million, respectively.

The proportion of foreign purchases to the value of shares traded improved from 1.60% in May 2024, from 15.20% in June 2024.

Net foreign position improved from a negative position of ZiG20.74 million in May 2024 to a negative ZiG18.91 million in June 2024.

Figure 13: ZSE Monthly Volume and Value Traded



Source: Zimbabwe Stock Exchange, 2024

Market capitalization gained 31.69%, or ZiG9.32 million worth of capitalization to close at ZiG38.71 billion during the month under analysis.

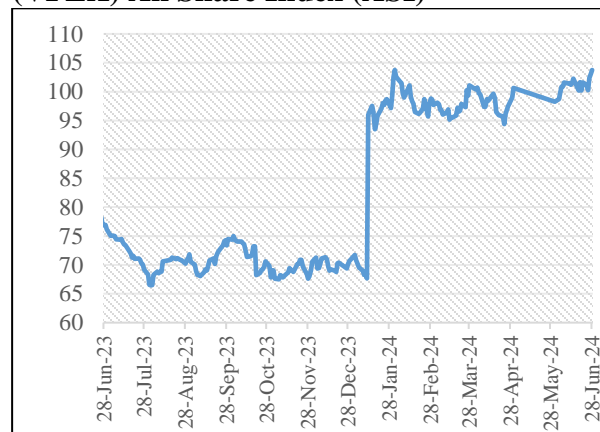
On a year-on-year basis, market capitalization increased by 591.52%, from ZiG5.60 billion recorded in June 2023.

Victoria Falls Stock Exchange (VFEX)

During the month under analysis, the Victoria Falls Stock Exchange (VFEX) exhibited bullish sentiments. As such, the VFEX All Share index gained 5.57% to close at 103.73 points, compared to 98.26 points recorded in May 2024.

On an annual basis, the VFEX All Share index increased by 36.19% from 76.17 points recorded in June 2023.

Figure 14: Victoria Falls Stock Exchange (VFEX) All Share Index (ASI)

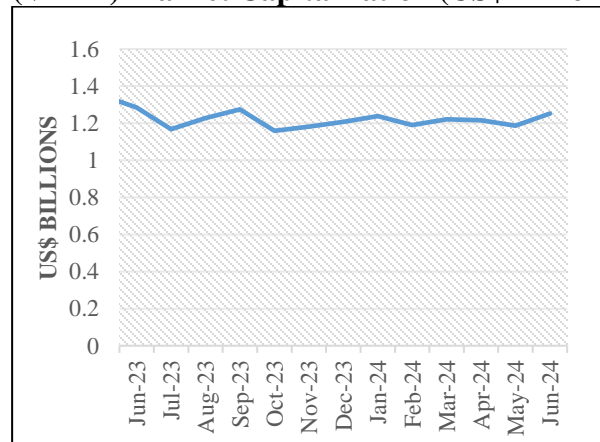


Source: Victoria Falls Stock Exchange, 2024

VFEX Market Capitalization

Owing to improved trading activity on the VFEX, market capitalization rose by 5.57% to US\$1.25 billion, compared to US\$1.19 billion recorded in the previous month.

Figure 15: Victoria Falls Stock Exchange (VFEX) Market Capitalization (US\$ Billion)



Source: Victoria Falls Stock Exchange (VFEX), 2024

NATIONAL PAYMENTS SYSTEM

The value of transactions processed through the National Payment Systems (NPS) declined by 4% to ZiG86.07 billion from ZiG90.04 billion recorded in May 2024. Similarly, NPS volumes declined by 5% to 51.38 million from 53.74 million recorded in the previous month.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the Real Time Gross Settlement (RTGS) system declined by 5% to close at ZiG51.05 billion in June 2024, from ZiG53.74 billion in May 2024.

The volume of RTGS transactions declined by 11% from 1.05 million in the previous month to close at 0.93 million during the month under analysis.

Mobile and Internet Based Transactions

Mobile and internet-based transactions fell by 3.7% to ZiG28.51 billion in June 2024, from ZiG29.61 billion in May 2024.

Cash Transactions

Cash based transactions increased by 22.8% to ZiG9.75 billion, from ZiG7.94 billion in May 2024.

Card Based Transactions

Card based transactions decreased by 2.7% to ZiG6.51 billion during the month under review, from ZiG6.69 billion in May 2024.

INFLATION OUTTURN

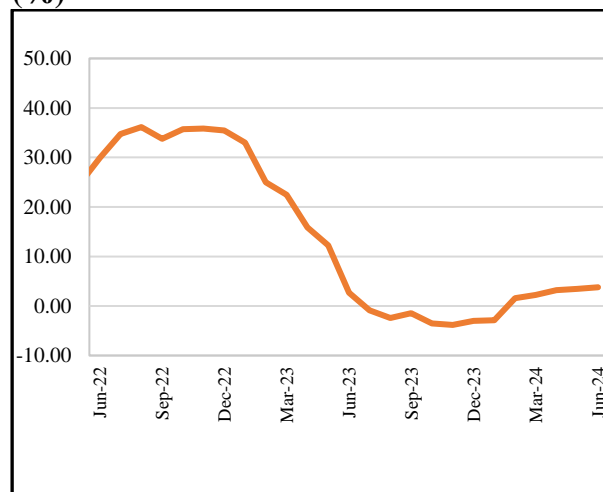
The ZiG monthly inflation was unchanged during the months of May 2024 and June 2024, reflecting the stable exchange rate dynamics.

ZiG inflation is expected to continue mirroring the observed USD inflation rates, reflecting the ongoing exchange rate stability

US\$ Annual inflation Developments

Annual headline inflation accelerated to 3.8% in June 2024, from 3.5% in the previous month.

Figure 16: Annual Inflation Developments (%)



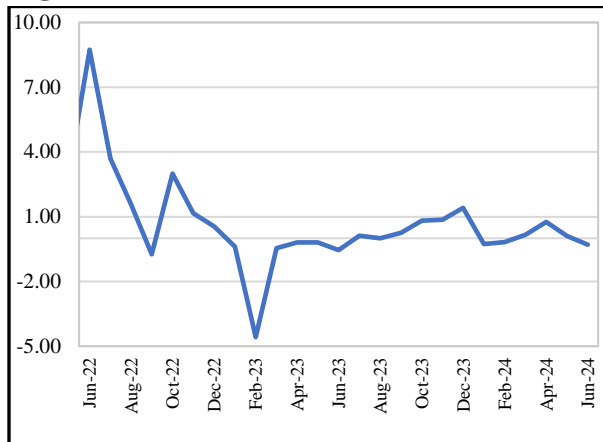
Source: ZIMSTAT, 2024

Monthly Inflation

The month-on-month ZiG inflation rate for June 2024 stood at 0.0%, while the US\$ monthly inflation stood at -0.3%. Resultantly, the monthly weighted inflation rate for June 2024 was -0.2%.

Figure 18 shows developments in monthly US\$ inflation from June 2022 to June 2024.

Figure 17: Month-on-Month Inflation (%)



Source: ZIMSTAT, 2024

JUNE 2024
RESERVE BANK OF ZIMBABWE

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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 ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Other			
2021																
Jan	188.7	2943.3	5,986.5	793.8	843.5	-	1,783.8	10.2	-	211.3	1,091.3	0.0	9,329.1	2980.3	7,685.1	33,846.9
Feb	345.7	2762.9	6,004.8	811.1	984.2	-	2,731.0	9.2	-	236.8	2,089.3	-	8,950.2	2949.2	7,790.6	35,665.0
Mar	168.3	2278.9	6,313.1	1594.4	1,028.2	-	1,341.7	8.4	-	415.1	1,242.4	-	10,867.7	3027.5	7,841.0	36,126.8
Apr	206.9	2702.1	5,302.6	1156.7	1,085.4	-	871.7	7.7	-	508.9	1,581.5	-	14,233.6	3431.1	7,237.9	38,326.2
May	210.3	1687.6	5,962.2	1250.9	3,847.1	-	116.9	7.0	-	517.7	1,568.8	-	17,154.9	2927.9	7,532.9	42,784.2
Jun	249.6	1649.7	6,202.6	1163.8	1,866.7	-	204.6	6.5	-	588.0	1,851.9	-	18,795.4	2580.9	7,701.1	42,860.7
Jul	283.7	1212.2	7,193.4	1892.7	1,875.4	-	1,143.4	6.0	-	447.3	1,963.2	-	18,280.3	3923.5	7,695.6	45,916.5
Aug	352.8	1408.8	7,869.3	2537.6	2,316.2	-	3,535.6	5.4	-	399.5	2,101.3	-	19,422.2	3837.6	7,666.6	51,453.0
Sep	349.8	1926.6	7,608.5	2430.2	1,941.4	-	4,314.6	5.1	-	205.2	2,231.7	-	20,461.1	4013.2	9,460.7	54,948.1
Oct	411.5	2396.2	8,221.0	2162.4	3,421.5	-	5,627.7	4.3	-	271.1	2,539.5	-	22,881.3	5432.3	9,501.3	62,870.1
Nov	339.8	3578.4	7,561.6	2568.8	2,299.5	-	5,882.7	3.7	-	566.4	2,788.5	-	27,326.1	4400.3	9,614.3	66,930.0
Dec	351.1	3217.3	8,557.8	2619.2	3,620.2	-	2,353.6	3.0	-	1,189.0	2,786.9	-	33,115.3	5610.8	11,334.1	74,758.3
2022																
Jan	324.6	3504.3	8,506.5	2680.3	2,631.0	-	1,110.8	2.4	-	1,487.3	2,967.6	-	35,913.5	6693.8	14,008.7	79,830.9
Feb	411.5	4021.5	9,763.6	3069.7	5,678.0	-	4,048.9	1.6	-	1,465.4	3,241.1	-	39,977.5	4511.5	13,964.4	90,154.6
Mar	354.3	4413.6	11,882.6	3691.3	4,932.3	-	5,235.0	0.9	-	1,590.0	3,888.3	-	42,741.3	9086.6	15,421.2	103,237.4
Apr	546.4	3054.1	15,585.8	4857.7	5,768.6	-	5,714.4	0.2	-	1,861.4	4,143.7	-	48,582.4	9654.2	16,999.2	116,768.1
May	639.5	8326.7	23,817.6	4251.9	16,001.6	-	6,150.9	0.0	-	1,486.3	8,474.8	-	74,864.0	14793.9	17,091.2	175,898.5
Jun	418.5	8464.3	32,497.6	3807.5	21,184.8	-	2,639.3	0.0	-	1,340.0	10,851.1	-	85,145.9	18155.8	35,128.1	219,633.0
Jul	700.4	9914.6	30,660.3	4983.4	24,902.9	-	4,077.6	0.0	-	1,411.5	13,722.1	-	98,066.0	9998.6	45,127.9	243,565.1
Aug	863.8	14422.1	33,703.2	4483.0	34,971.8	-	4,379.8	0.0	-	2,106.6	16,515.4	-	115,491.9	8745.3	45,694.0	281,377.1
Sep	1,086.8	14998.2	37,911.3	7470.1	45,094.8	-	8,440.8	0.0	-	1,302.8	17,996.8	-	129,242.7	11630.7	60,830.4	336,005.2
Oct	1,158.3	14768.7	44,296.5	10013.7	44,664.1	-	14,109.9	0.0	-	1,142.4	16,817.7	-	123,793.8	30036.4	47,678.2	348,479.7
Nov	1,449.3	22456.9	41,398.0	9771.8	41,317.6	-	17,572.6	0.0	-	2,085.3	16,785.8	-	136,029.9	30694.0	46,275.8	365,836.9
Dec	1,470.7	23012.7	48,533.8	8913.7	50,229.0	-	21,411.1	0.0	19,993.4	2,176.2	17,693.7	-	119,322.3	39279.1	69,102.5	421,138.1
2023																
Jan	2,402.7	32405.1	47,062.6	8410.8	50,364.6	-	17,976.2	0.0	23,668.5	2,406.3	18,311.0	-	132,757.4	41367.4	69,570.1	446,702.8
Feb	234.9	59685.4	50,103.0	9568.6	62,701.4	889.9	24,809.7	0.0	26,667.1	4,451.9	21,629.1	-	146,798.4	50093.6	70,987.9	528,620.9
Mar	214.6	72311.9	57,399.6	9196.8	51,300.9	-	28,841.5	0.0	24,689.0	5,503.9	19,118.6	-	170,376.6	54524.7	84,489.1	577,967.3
Apr	184.1	61341.6	63,129.5	16343.2	61,444.0	-	28,727.0	0.0	28,119.0	5,989.2	27,619.9	-	205,412.2	81442.9	86,571.2	666,323.9
May	78.1	125685.1	100,808.7	22707.0	195,646.6	-	81,344.3	0.0	69,908.9	6,246.8	53,180.7	-	440,462.4	103176.1	116,103.7	1,315,348.2
Jun	176.6	227001.8	172,666.5	25998.2	452,772.6	40,326.7	115,193.3	0.0	196,310.3	4,209.5	121,677.5	-	870,075.1	230604.4	544,587.8	3,001,600.3
Jul	162.7	132017.2	220,995.0	20797.2	459,668.2	32,010.8	105,308.6	0.0	154,472.7	13,777.8	153,638.5	-	697,177.8	209734.6	612,937.8	2,812,698.9
Aug	611.0	105296.6	309,821.7	55744.7	475,838.3	37,447.1	102,495.2	0.0	153,578.2	6,767.5	135,193.3	-	758,439.2	223114.4	564,622.1	2,928,969.2
Sep	949.3	193065.6	339,269.2	41680.1	437,996.0	58,554.5	110,351.3	0.0	161,346.6	4,522.1	153,113.7	-	880,148.8	290026.7	565,616.4	3,236,640.3
Oct	403.8	204713.4	254,684.1	187632.1	440,150.3	65,022.1	97,046.1	0.0	176,111.9	13,771.8	173,523.5	-	829,479.5	345029.3	586,015.6	3,373,583.5
Nov	370.5	222344.7	387,213.2	160896.0	326,510.1	50,688.3	159,225.4	0.0	173,990.9	28,127.2	187,363.3	-	926,663.7	395549.5	595,811.6	3,614,754.5
Dec	403.7	251968.8	457,034.9	261067.9	345,348.0	56,551.7	185,131.1	0.0	166,902.0	27,875.9	222,503.1	0.7	973,788.6	507890.9	658,045.7	4,114,512.9
2024																
Jan	367.9	368046.7	524,020.9	471915.0	363,325.6	40,412.9	280,803.2	0.0	280,441.0	45,935.9	339,610.7	-	1,563,405.5	649087.4	742,734.0	5,670,106.8
Feb	578.8	637645.2	797,581.2	618074.6	613,309.7	24,680.4	425,783.2	0.0	399,313.5	67,900.2	519,513.4	-	2,188,186.8	904519.6	937,957.6	8,135,044.1
Mar	356.6	1026840.5	1,171,941.4	888362.3	829,470.4	-	440,943.8	0.0	528,820.5	103,276.3	787,872.2	-	3,761,909.8	1403556.4	1,697,667.5	12,641,017.5
*Apr	1.0	564.4	864.1	693.0	326.5	67.2	337.2	0.0	313.5	-	593.2	212.7	2,856.8	420.1	824.2	8,074.0
*May	4.0	639.2	783.2	772.6	296.2	109.6	407.6	0.0	303.7	-	309.2	19.8	2,946.5	712.1	903.7	8,207.5
*Jun	1.1	520.3	1,122.4	718.7	678.1	110.9	188.6	0.0	282.9	-	424.7	20.4	2,998.6	858.8	1,229.8	9,155.3

Source: Reserve Bank of Zimbabwe, 2024

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.
- * Statistics are denominated in ZiG

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			
2021														
Jan	17,060.5	985.1	18,045.7	150.0	15.0	18,210.7	291.2	3,018.1	0.0	81.3	0.0	6,054.0	6,191.6	33,846.9
Feb	18,610.7	1,047.5	19,658.2	150.0	15.0	19,823.2	318.2	3,075.5	0.0	40.7	0.0	6,533.5	5,874.0	35,665.0
Mar	18,562.7	1,070.5	19,633.2	150.0	15.0	19,798.2	320.8	3,377.0	0.0	241.5	0.0	6,727.5	5,661.8	36,126.8
Apr	19,021.2	1,353.2	20,374.5	500.0	15.0	20,889.5	325.0	4,244.8	0.0	181.9	0.0	6,267.0	6,418.0	38,326.2
May	22,332.1	1,453.5	23,785.6	500.0	15.0	24,300.6	350.2	4,279.9	0.0	394.8	0.0	6,067.1	7,391.6	42,784.2
Jun	22,784.4	1,675.4	24,459.8	209.5	70.5	24,739.8	359.1	3,855.1	0.0	570.4	0.0	6,623.0	6,713.2	42,860.7
Jul	25,425.9	1,997.8	27,423.7	25.0	15.0	27,463.7	365.2	3,488.6	0.0	274.6	0.0	7,194.2	7,130.1	45,916.5
Aug	27,475.7	2,728.9	30,204.6	60.0	15.0	30,279.6	668.2	5,344.8	0.0	621.9	0.0	7,683.7	6,854.8	51,453.0
Sep	29,023.8	2,834.6	31,858.5	76.0	15.2	31,949.7	1,062.2	4,465.7	0.0	181.9	0.0	10,227.1	7,061.5	54,948.1
Oct	30,925.8	4,239.0	35,164.7	0.0	30.0	35,194.8	1,329.1	7,432.5	0.0	0.0	0.0	10,906.3	8,007.4	62,870.1
Nov	34,486.8	4,344.1	38,830.8	0.0	15.0	38,845.9	1,149.7	7,028.7	0.0	203.6	0.0	11,575.7	8,126.5	66,930.0
Dec	33,974.4	4,856.8	38,831.3	80.0	15.0	38,926.3	1,750.9	9,746.8	0.0	712.0	0.0	15,101.8	8,520.4	74,758.3
2022														
Jan	31,695.1	5,983.6	37,678.7	0.0	15.0	37,693.7	1,771.4	10,991.6	0.0	373.7	0.0	18,063.5	10,937.0	79,830.9
Feb	37,132.1	7,089.1	44,221.1	0.0	15.0	44,236.1	1,703.8	14,215.9	0.0	431.6	0.0	18,241.5	11,325.7	90,154.6
Mar	44,187.4	6,190.7	50,378.1	0.0	15.0	50,393.1	1,742.3	15,620.9	0.0	501.9	0.0	20,548.8	14,430.4	103,237.4
Apr	52,979.2	6,553.0	59,532.2	0.0	15.0	59,547.2	1,536.3	17,027.1	0.0	704.1	0.0	23,099.0	14,854.4	116,768.1
May	86,411.7	6,683.0	93,094.7	0.0	15.0	93,109.8	1,477.7	34,306.7	0.0	1,033.4	0.0	22,645.2	23,325.7	175,898.5
Jun	98,008.7	8,427.1	106,435.9	1,030.1	15.0	107,481.1	1,496.4	40,346.3	0.0	1,200.6	0.0	42,213.2	26,895.5	219,633.0
Jul	111,583.1	9,489.2	121,072.3	1,072.6	15.0	122,159.9	1,225.0	46,145.1	0.0	2,071.5	0.0	55,131.6	16,832.0	243,565.1
Aug	133,071.2	11,398.3	144,469.5	1,625.2	15.0	146,109.7	1,382.6	55,691.4	0.0	2,979.3	0.0	60,157.4	15,056.7	281,377.1
Sep	143,338.6	28,284.7	171,623.3	0.0	15.0	171,638.3	1,339.9	62,659.9	0.0	3,613.8	0.0	79,343.1	17,410.1	336,005.2
Oct	122,775.3	20,897.6	143,672.9	1,214.2	15.0	144,902.1	1,707.3	69,651.9	0.0	4,327.9	0.0	86,799.2	41,091.4	348,479.7
Nov	130,892.9	23,401.5	154,294.3	1,256.4	13.0	155,563.7	1,855.1	72,052.0	0.0	5,140.0	0.0	89,895.0	41,331.2	365,836.9
Dec	149,207.3	30,517.1	179,724.4	1,239.7	103.8	181,068.0	1,933.7	71,142.6	0.0	5,623.9	0.0	118,486.1	42,883.8	421,138.1
2023														
Jan	161,506.8	31,099.4	192,606.2	1,462.2	121.0	194,189.4	3,214.4	72,524.5	0.0	6,622.6	0.0	144,335.3	25,816.5	446,702.8
Feb	210,739.4	27,500.2	238,239.5	1,153.4	15.0	239,407.9	2,349.9	84,724.5	0.0	7,548.9	0.0	155,007.6	39,582.0	528,620.9
Mar	234,480.2	38,088.7	272,568.9	158.0	14.4	272,741.2	1,982.4	89,883.4	0.0	7,502.7	0.0	172,499.0	33,358.6	577,967.3
Apr	272,738.9	35,889.2	308,628.0	400.0	15.0	309,043.1	1,809.5	116,418.1	0.0	8,456.9	0.0	183,262.3	47,334.0	666,323.9
May	502,897.5	36,680.3	539,577.9	553.7	15.0	540,146.6	4,453.5	289,636.2	0.0	8,115.4	0.0	372,206.8	100,789.6	1,315,348.2
Jun	927,980.2	66,404.1	994,384.3	0.0	15.0	994,399.3	4,147.7	631,544.2	0.0	10,873.2	0.0	1,117,122.1	243,513.7	3,001,600.3
Jul	804,547.2	73,047.1	877,594.3	15,753.2	15.0	893,362.6	2,706.7	611,248.0	0.0	14,397.5	0.0	1,093,858.2	197,126.1	2,812,698.9
Aug	920,687.4	90,856.7	1,011,544.1	15,752.3	15.0	1,027,311.4	3,400.5	617,162.9	0.0	12,854.9	0.0	1,064,286.3	203,953.2	2,928,969.2
Sep	1,062,730.1	75,413.9	1,138,143.9	0.0	15.1	1,138,159.0	3,262.9	652,356.6	0.0	16,101.5	0.0	1,117,548.2	309,212.1	3,236,640.3
Oct	1,261,965.8	64,282.0	1,326,247.8	0.0	15.1	1,326,262.9	4,056.0	467,416.6	0.0	16,785.2	0.0	1,188,499.5	370,563.3	3,373,583.5
Nov	1,301,463.8	82,076.9	1,383,540.7	79,497.1	15.1	1,463,052.8	4,822.5	525,114.1	0.0	16,180.1	0.0	1,209,652.3	395,932.7	3,614,754.5
Dec	1,541,238.9	142,705.5	1,683,944.4	79,497.1	15.8	1,763,457.2	7,085.0	516,718.0	0.0	8,736.3	0.0	1,308,419.6	510,096.7	4,114,512.9
2024														
Jan	2,094,039.4	96,896.2	2,190,935.6	79,481.7	15.1	2,270,432.3	8,231.4	904,697.2	0.0	11,028.7	0.0	1,826,995.6	648,721.6	5,670,106.8
Feb	2,991,430.0	192,203.3	3,183,633.2	162,422.1	15.1	3,346,070.4	10,388.9	1,314,901.6	0.0	5,723.7	0.0	2,630,626.9	827,332.6	8,135,044.1
Mar	4,958,662.0	186,068.5	5,144,730.5	162,239.8	15.7	5,306,986.0	8,072.5	1,880,803.3	0.0	6,134.8	0.0	4,286,906.8	1,152,114.2	12,641,017.5
*Apr	3,369.4	36.3	3,405.6	65.0	0.0	3,470.7	3.2	1,258.6	0.0	0.0	0.0	1,955.9	1,385.6	8,074.0
*May	3,228.4	75.2	3,303.7	0.0	0.0	3,303.7	4.8	1,366.6	0.0	0.0	0.0	2,496.7	1,035.8	8,207.5
*Jun	3,502.4	97.1	3,599.5	0.0	0.0	3,599.5	4.4	1,414.8	0.0	8.0	0.0	2,990.2	1,138.3	9,155.3

Source: Reserve Bank of Zimbabwe, 2024

* Statistics are denominated in ZIG

TABLE 8.1: COMMERCIAL BANKS LENDING RATES (percent per annum)

End of	Weighted Lending Rates			
	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2021				
Jan	32.65	55.57	24.77	24.77
Feb	36.67	52.01	21.36	21.36
Mar	35.83	55.77	22.61	22.61
Apr	35.22	57.08	22.59	22.59
May	34.84	56.21	21.76	21.76
Jun	36.25	57.04	22.46	22.46
Jul	36.56	57.00	21.66	21.66
Aug	41.06	57.39	39.65	39.65
Sep	40.61	58.44	39.50	39.50
Oct	41.86	58.68	45.81	45.81
Nov	39.13	58.74	38.10	38.10
Dec	39.34	58.65	37.94	37.94
2022				
Jan	39.32	57.26	39.62	39.62
Feb	40.55	57.28	64.02	64.02
Mar	40.74	57.83	43.88	43.88
Apr	38.15	59.59	45.56	45.56
May	38.01	59.70	47.25	47.25
Jun	38.45	60.09	48.25	48.25
Jul	82.75	123.71	165.45	165.45
Aug	88.46	123.46	155.96	155.96
Sep	98.07	123.64	158.46	158.46
Oct	99.37	127.72	115.26	115.26
Nov	99.03	127.58	110.97	110.97
Dec	99.02	125.64	110.83	110.83
2023				
Jan	90.05	125.64	116.03	116.03
Feb	60.12	125.64	80.88	80.88
Mar	74.35	110.30	81.46	81.46
Apr	74.48	105.75	86.96	86.96
May	77.86	107.41	83.61	83.61
Jun	76.33	103.85	92.64	92.64
Jul	77.82	103.56	94.80	94.80
Aug	77.63	102.79	93.18	93.18
Sep	76.49	100.20	92.69	92.69
Oct	71.72	102.10	92.43	92.43
Nov	70.15	101.53	93.15	93.15
Dec	69.02	101.71	93.77	93.77
2024				
Jan	70.18	100.81	95.24	95.24
Feb	76.06	99.20	93.76	166.71
Mar	73.43	98.46	91.40	165.42
*Apr	25.91	32.10	24.29	32.52
*May	25.17	31.72	24.52	32.65
*Jun	24.89	31.19	24.46	33.04

source: Reserve Bank of Zimbabwe, 2024

*Lending rates are for ZiG loans

TABLE 8.2 : COMMERCIAL BANKS DEPOSIT RATES (percent per annum)

	SAVINGS		3 MONTHS	
	Minimum	Maximum	Minimum	Maximum
2022				
Jan	3.66	5.76	13.16	16.95
Feb	3.72	6.29	16.68	16.84
Mar	3.83	5.94	14.83	16.95
Apr	4.22	6.35	16.78	18.53
May	4.21	6.35	16.44	18.42
Jun	4.21	6.35	16.61	19.05
Jul	21.06	23.44	50.14	54.58
Aug	20.09	20.25	52.97	57.29
Sep	20.09	20.25	57.25	61.08
Oct	20.09	20.25	54.06	60.55
Nov	20.38	20.53	56.69	60.87
Dec	18.03	18.03	55.32	60.08
2023				
Jan	18.03	18.03	55.32	60.08
Feb	18.03	18.03	55.32	60.08
Mar	34.01	35.26	68.06	73.39
Apr	36.00	36.50	63.06	71.72
May	35.33	35.88	61.31	69.61
Jun	35.33	33.60	59.18	65.00
Jul	34.29	35.29	61.67	69.44
Aug	34.29	35.60	57.67	70.35
Sep	34.29	35.60	61.67	69.33
Oct	34.29	35.60	61.67	70.35
Nov	35.00	38.27	60.81	69.76
Dec	34.38	37.13	57.94	65.65
2024				
Jan	33.75	37.13	56.06	65.65
Feb	33.75	37.13	56.06	65.65
Mar	33.75	37.13	56.28	64.78
*Apr	5.22	5.34	5.51	6.04
*May	3.75	3.88	5.26	5.78
*Jun	3.75	3.88	5.27	5.94

Source: Reserve Bank of Zimbabwe, 2024

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

*Deposit rates are for ZiG deposits

TABLE 9.1 : MONTHLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX

	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
2021														
Jan	2.84	1.59	1.52	4.26	2.44	2.57	1.33	-0.72	1.69	-0.48	3.81	2.14	2.87	2.33
Feb	1.27	-0.30	-1.71	-0.49	1.59	1.07	-1.60	10.67	-2.10	-0.94	0.55	-0.16	2.03	0.41
Mar	0.15	-0.08	1.24	4.37	-2.37	0.65	4.58	-0.29	0.02	0.74	-0.18	0.99	0.52	0.87
Apr	0.12	-0.57	0.45	-0.05	0.24	0.70	0.58	-0.99	17.14	1.41	-3.37	0.87	0.25	0.71
May	0.62	2.41	1.41	0.84	-0.02	0.80	0.07	42.32	1.32	2.36	0.65	2.15	0.28	1.66
Jun	1.64	3.87	9.35	6.99	1.48	0.57	0.97	1.28	4.88	2.93	1.92	5.07	2.37	4.38
Jul	1.29	1.73	0.51	-0.08	-0.69	0.33	0.10	0.58	-0.05	-0.01	1.15	0.51	0.06	0.40
Aug	1.73	0.72	1.03	0.99	1.14	1.06	3.56	0.29	-0.05	2.11	1.60	1.10	0.74	1.01
Sep	1.76	0.08	1.58	1.43	0.64	0.01	3.95	0.87	-0.78	1.33	1.53	1.27	2.30	1.53
Oct	1.51	0.77	0.84	1.78	0.72	1.47	7.45	0.36	2.11	1.62	0.91	1.53	3.51	2.03
Nov	0.85	0.34	1.47	1.12	0.68	1.22	4.43	0.37	-6.92	1.67	1.11	0.96	3.19	1.53
Dec	2.41	0.98	1.50	1.30	0.64	-0.77	0.26	1.01	0.03	1.14	2.05	1.17	1.99	1.38
2022														
Jan	1.08	0.64	2.14	0.42	0.71	0.43	1.51	12.08	0.94	1.90	0.11	1.68	2.53	1.90
Feb	1.82	3.39	1.89	1.79	0.68	1.08	0.60	0.92	0.35	1.39	1.69	1.76	3.43	2.20
Mar	2.59	2.24	0.77	1.22	0.96	5.86	2.27	0.82	0.15	1.02	-0.06	1.67	3.05	2.04
Apr	3.38	1.68	14.21	5.59	1.77	1.93	1.73	1.76	2.91	6.05	1.87	7.17	6.94	7.11
May	3.70	8.73	2.02	1.21	2.46	3.36	2.47	2.06	0.48	3.33	3.78	3.12	9.56	4.85
Jun	8.20	7.94	12.49	10.84	13.72	5.65	4.95	6.63	4.63	5.35	9.86	9.85	17.32	11.95
Jul	4.57	1.91	8.66	5.87	3.74	2.16	1.21	2.64	11.86	2.00	2.15	5.88	12.09	7.71
Aug	3.71	2.47	2.01	1.44	1.98	1.59	1.91	1.12	0.41	1.21	2.93	2.02	4.94	2.91
Sep	-2.39	-1.80	5.21	-3.33	-0.66	-1.20	10.12	0.36	8.21	-1.80	-1.68	1.99	-3.23	0.36
Oct	0.81	1.31	6.74	1.83	0.72	0.88	2.83	1.21	0.10	0.72	0.68	3.29	2.10	2.93
Nov	-0.23	0.35	0.34	0.60	0.85	0.25	4.30	0.48	16.78	19.32	0.85	1.71	0.23	1.27
Dec	0.39	0.76	0.20	-0.24	0.03	-0.15	3.91	-0.10	0.00	0.73	-0.23	0.28	1.55	0.66
2023														
Jan	0.17	-0.62	0.81	0.34	0.26	0.45	-2.36	0.45	0.06	-0.58	0.54	0.33	-0.77	0.00
Feb	-3.59	-1.56	-3.56	-1.27	-1.02	-4.40	-1.81	-2.19	0.06	-3.63	-7.55	-3.40	-4.54	-3.73
Mar	-0.57	-0.46	-0.01	-0.71	-0.10	-0.13	0.44	-0.24	0.16	-0.16	-0.42	-0.18	-0.66	-0.32
Apr	1.05	0.05	2.79	-0.18	0.92	0.18	0.59	0.43	0.53	0.35	0.55	1.36	1.96	1.54
May	3.05	0.34	3.03	-0.08	2.87	1.74	6.10	1.65	1.19	0.99	2.35	2.34	3.37	2.64
Jun	11.74	0.93	14.88	-0.85	9.19	5.27	23.88	5.15	3.07	3.15	6.58	9.53	18.23	12.10
Jul	1.68	0.51	0.36	0.56	-0.34	0.69	0.68	-0.11	1.04	2.82	1.11	0.65	1.85	1.03
Aug	-1.11	-0.11	-2.00	-0.19	-0.02	-0.02	-0.61	-0.53	-0.45	-0.40	-1.37	-1.12	-1.83	-1.34
Sep	0.32	0.04	0.34	0.30	-0.38	0.63	5.77	-0.21	5.97	-0.10	0.91	0.91	1.05	0.95
Oct	1.91	1.10	4.96	0.54	1.89	2.81	-2.69	0.43	-4.21	0.53	2.43	2.48	2.42	2.46
Nov	1.94	0.60	8.93	-0.36	2.45	1.30	3.24	0.79	4.28	-0.67	1.07	4.39	4.89	4.54
Dec	3.49	1.41	5.40	0.63	0.55	0.86	0.71	1.92	0.22	1.07	1.95	2.90	8.64	4.70
2024														
Jan	2.65	-2.53	5.48	-1.30	-3.17	11.61	-8.22	-3.90	5.52	0.78	-3.36	2.50	15.01	6.58
Feb	3.31	0.26	4.84	0.64	2.77	2.47	8.40	2.25	1.67	1.15	3.35	2.98	9.83	5.39
Mar	2.48	0.76	4.89	0.62	2.44	2.39	10.08	2.14	2.02	1.75	2.85	2.48	8.13	4.89
Apr	1.35	0.66	3.69	0.28	0.77	1.01	2.60	0.18	6.85	-0.26	0.87	4.19	4.19	2.94
*May	-6.05	-1.36	0.54	-3.09	-1.14	-0.73	0.65	-2.60	0.00	-0.90	-2.82	-0.99	-5.55	-2.42
*Jun	-0.48	0.82	0.08	0.21	0.44	0.84	0.33	-0.03	0.17	0.04	0.21	0.22	-0.38	0.04

Source: Zimstat, 2024

*May statistics are in ZIG

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

	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 CEVAGERAGES	
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
2021														
Jan	20.60	-2.07	36.36	-1.28	10.32	-3.60	128.10	-5.01	-21.25	-30.63	-23.35	12.89	17.44	14.03
Feb	39.34	9.50	38.02	12.01	25.35	8.60	82.62	14.90	-32.54	-21.66	-17.59	18.72	29.84	21.45
Mar	14.17	6.58	29.52	3.24	5.87	19.12	92.07	6.36	6.81	-2.73	-7.44	18.40	22.51	19.45
Apr	14.30	5.98	30.11	3.19	6.13	19.96	93.18	5.32	25.12	-1.35	-10.56	19.42	22.82	20.29
May	15.83	14.44	20.88	4.68	16.10	25.82	102.08	55.83	36.63	-3.32	-9.20	20.10	22.47	20.70
Jun	12.75	14.64	22.39	15.03	9.18	12.04	70.11	42.04	30.41	4.24	-7.69	19.04	28.60	21.31
Jul	6.39	11.64	23.80	10.15	3.85	6.95	52.67	52.59	39.02	13.15	8.80	18.71	15.01	17.76
Aug	13.21	12.09	24.34	11.12	5.35	6.76	15.74	59.33	35.23	16.34	4.54	18.18	18.05	18.15
Sep	14.96	12.70	25.60	16.41	6.74	12.34	14.92	60.58	36.28	21.35	9.67	20.76	21.15	20.86
Oct	17.72	16.64	21.34	23.27	7.60	13.62	22.43	60.80	38.87	20.39	10.27	21.05	24.80	21.99
Nov	16.80	14.54	22.11	24.82	6.57	13.72	27.83	60.49	15.38	17.92	11.34	20.15	24.28	21.19
Dec	17.38	12.07	20.56	24.61	6.62	10.09	28.48	61.86	16.79	14.71	12.21	19.00	21.96	19.76
2022														
Jan	15.38	11.03	21.29	20.02	4.81	7.80	28.71	82.72	15.93	17.46	8.22	18.46	21.56	19.26
Feb	16.00	15.14	25.74	22.76	3.87	7.80	31.58	66.63	18.83	20.23	9.44	20.73	23.23	21.38
Mar	18.84	17.81	25.15	19.07	7.41	13.39	28.97	68.48	18.98	20.57	9.57	21.54	26.32	22.80
Apr	22.71	20.48	42.29	25.78	9.04	14.77	30.15	73.15	4.52	26.09	15.50	29.14	34.75	30.60
May	26.46	27.91	43.15	26.23	11.74	17.68	33.27	24.17	3.66	27.29	19.09	30.37	47.22	34.70
Jun	34.62	32.92	47.25	30.78	25.21	23.62	38.51	30.74	3.41	30.29	28.37	36.30	68.72	44.47
Jul	38.99	33.16	59.19	38.55	30.80	25.88	40.04	33.42	15.74	32.91	29.63	43.58	89.00	54.99
Aug	41.70	35.49	60.73	39.17	31.89	26.54	37.81	34.54	16.27	31.74	31.34	44.88	96.89	57.92
Sep	35.93	32.94	66.48	32.64	30.19	25.02	45.99	33.85	26.81	27.66	27.17	45.91	86.25	56.09
Oct	35.00	33.64	76.23	32.71	30.19	24.29	39.72	34.98	24.31	26.52	26.89	48.43	83.72	57.47
Nov	33.55	33.65	74.26	32.03	30.42	23.10	39.54	35.12	55.96	48.48	26.56	49.54	78.43	57.06
Dec	30.92	33.36	72.02	30.01	29.63	23.87	44.62	33.64	55.91	47.88	23.73	48.22	77.66	55.93
2023														
Jan	29.74	31.69	69.78	29.91	29.05	23.89	39.11	19.78	54.56	44.29	24.25	46.26	71.94	53.03
Feb	22.86	25.38	60.69	26.01	26.87	23.89	35.79	16.09	54.11	37.14	12.96	38.85	58.69	44.14
Mar	19.07	22.07	59.46	23.60	25.55	23.89	33.36	14.86	54.13	35.54	12.56	36.31	52.99	40.80
Apr	16.38	20.11	43.52	16.85	24.51	23.89	31.87	13.36	50.56	28.25	11.10	28.93	45.87	33.48
May	15.66	10.84	44.93	15.37	25.01	23.89	36.54	12.90	51.63	25.34	9.57	27.96	37.63	30.68
Jun	19.45	3.65	48.01	3.20	20.03	23.89	61.17	11.33	49.36	22.73	6.31	27.58	38.70	30.85
Jul	16.14	2.22	36.71	-1.98	15.30	23.89	60.33	8.34	34.91	23.72	5.22	21.28	26.03	22.74
Aug	10.74	-0.36	31.33	-3.54	13.04	23.89	56.36	6.57	33.75	21.75	0.82	17.55	17.90	17.66
Sep	13.82	1.52	25.26	0.08	13.36	23.89	50.18	5.97	30.99	23.86	3.48	16.31	23.12	18.36
Oct	15.06	1.31	23.16	-1.20	14.66	7.28	42.11	5.15	25.35	23.64	5.28	15.40	23.50	17.82
Nov	17.55	1.56	33.71	-2.14	16.48	8.40	40.66	5.48	11.94	2.93	5.52	18.43	29.24	21.63
Dec	21.19	2.22	40.65	-1.28	17.09	9.49	36.33	7.61	12.19	3.27	7.82	21.52	38.26	26.52
2024														
Jan	24.18	0.25	47.17	-2.90	13.08	21.65	28.14	2.95	18.31	4.68	3.64	24.16	60.25	34.84
Feb	33.06	2.10	59.99	-1.02	17.41	30.39	41.46	7.62	20.22	9.87	15.86	32.35	84.37	47.62
Mar	37.15	3.35	67.82	0.31	20.39	33.68	55.04	10.19	22.44	11.97	19.67	36.58	100.68	55.34
Apr	37.55	3.98	69.28	0.77	20.20	34.79	58.13	9.93	30.14	11.30	20.06	42.42	105.07	57.48

Source: Zimstat, 2024

TABLE 10 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	USA DOLLAR	SOUTH AFRICAN RAND	BOTSWANA PULA	JAPANESE YEN	EURO	POUND STERLING
2022						
Jan	115.422	7.4069	9.8109	0.9995	128.8401	154.8332
Feb	124.019	8.0738	10.7214	1.0732	138.2625	165.6148
Mar	142.424	9.8091	12.4763	1.1665	159.0161	186.8670
Apr	159.348	10.0334	13.1064	1.2217	167.9530	199.4880
May	290.888	18.7787	24.3182	2.2757	312.8351	367.1438
Jun	366.269	22.5194	29.7593	2.6861	382.8607	444.3572
Jul	416.289	25.2673	33.2407	3.1299	425.1560	507.7061
Aug	546.825	32.3336	42.8164	3.9498	548.9033	638.9381
Sep	621.532	34.5376	46.4284	4.2999	609.9716	691.9517
Oct	632.137	34.7014	47.2839	4.2742	628.8500	732.8998
Nov	654.865	38.5947	51.0140	4.7279	677.5889	784.3319
Dec	671.447	39.5836	52.6414	5.0669	715.4935	809.2610
2023						
Jan	796.522	45.7487	61.8897	6.1132	863.6683	983.1863
Feb	889.133	48.1898	66.7294	6.5202	941.1468	1070.6489
Mar	929.862	52.0727	71.3204	6.9912	1013.3634	1151.6803
Apr	1047.445	57.1437	79.4723	7.7646	1151.0384	1309.3061
May	2577.056	130.3252	186.5789	18.4901	2755.1310	3192.3286
Jun	5739.000	306.2597	425.5469	39.6710	6240.5886	7250.9396
Jul	4516.803	255.8972	346.4388	31.8342	4971.8704	5801.8328
Aug	4608.107	246.2293	343.3039	31.5721	5031.5916	5860.1292
Sep	5466.747	288.5390	396.3391	36.6073	5782.7246	6680.6377
Oct	5698.961	301.1746	417.7338	37.9539	6039.7584	6920.5328
Nov	5791.080	309.3526	429.6053	39.3710	6363.8242	7330.4810
Dec	6104.723	329.1177	455.4123	43.1811	6753.9598	7783.5213
2024						
Jan	10152.393	555.5556	745.3522	65.3595	10985.0050	12870.8909
Feb	14912.829	769.2308	1082.9160	99.0099	16156.7220	18886.3930
Mar	22055.474	1165.3008	1610.0496	145.7394	23872.8448	27868.1939
*Apr	13.4301	0.7185	0.9542	0.0857	14.3722	16.8366
*May	13.3177	0.7089	0.9762	0.0850	14.4098	16.9421
*Jun	13.7031	0.7414	1.0065	0.0851	14.6500	17.3056

Source: Reserve Bank of Zimbabwe, 2024

*The Reserve Bank introduced a new currency ZiG on 5 & recalibrated exchange rates to ZiG

* Statistics are denominated in ZiG

TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

END OF	All Share Index*	Mining Index	Market Turnover ZWL\$ million	Volume of Shares	Market Capitalisation ZWL\$ millions
2021					
Jan	3600.82	4356.74	3,513.59	2,477,166,688	434,856.23
Feb	4154.37	6683.44	1,529.25	149,031,800	501,184.95
Mar	4489.47	5315.39	4,517.14	203,633,747	531,742.64
Apr	4641.11	5061.28	3,075.98	223,494,202	540,745.24
May	5428.28	6820.54	3,917.41	188,748,200	634,011.15
Jun	6194.88	6211.49	4,458.87	248,500,624	745,175.95
Jul	6818.29	6621.17	2921.32	181,010,800	803,900.15
Aug	6652.31	6115.85	3,456.94	147,232,800	792,291.48
Sep	8580.16	6014.53	4,730.25	2,909,442,557	1,032,472.92
Oct	11329.48	6652.04	5,661.76	108,843,000	1,378,227.92
Nov	10695.57	7193.11	9,883.24	791,653,520	1,290,069.75
Dec	12079.74	7815.37	17,577.25	228,225,060	1,317,205.11
2022					
Jan	12079.74	8196.79	3704.23	82,402,101	1,475,217.45
Feb	14990.42	9300.03	7979.35	156,327,700	1,863,028.60
Mar	15858.92	11289.34	8186.00	117,815,800	1,964,738.42
Apr	28391.75	30527.28	11,366.89	193,411,483	3,547,347.52
May	23072.46	20021.24	8211.45	195,475,400	2,893,011.70
June	19791.94	20021.24	14,570.16	271,227,100	2,439,165.45
July	16594.91	20021.24	23,673.34	239,937,180	2,068,222.01
Aug	13705.12	15,473.37	8,674.85	139,225,500	1,685,592.28
Sept	14,771.65	18,929.75	5,128.54	137,092,750	1,819,157.07
Oct	15,072.14	23,659.53	8,657.90	201,566,548	1,826,101.68
Nov	14,577.46	25,478.67	7,680.78	90,311,600	1,610,203.36
Dec	19,493.85	25,487.77	27,753.79	472,926,200	2,044,869.14
2023					
Jan	22,813.24	25,496.86	11,638.16	102,792,200	2,460,037.66
Feb	28,548.02	29,207.92	24,410.54	164,006,458	2,576,324.76
Mar	38,568.48	37,359.78	14,262.67	97,920,600	3,381,456.06
Apr	41,391.62	36,393.55	16,756.85	74,505,000	3,482,408.54
May	108,195.29	52,765.85	34,867.41	206,593,600	8,939,058.47
Jun	171,408.90	76,960.49	85,279.40	192,473,571	13,987,476.83
Jul	114,746.13	89,512.59	40,846.72	176,547,600	9,171,346.28
Aug	125,134.79	109,159.36	39,214.53	103,854,600	9,723,577.74
Sep	126,642.42	125,531.67	9,1310.72	343,359,119	9,873,493.87
Oct	157,083.06	125,531.67	31,773.08	64,000,500	12,576,665.45
Nov	191,271.68	148,883.44	54,864.31	162,675,500	15,311,628.01
Dec	210,833.92	145,542.27	109,727.94	254,991,213	16,812,914.36
2024					
Jan	54,2743.66	163,733.73	11,2532.73	79,766,490	43,459,150.79
Feb	52,5570.76	216,534.42	10,3474.44	73,940,200	41,499,016.93
Mar	87,3263.38	218,308.09	12,3025.50	54,297,600	49,235,325.40
2024					
*Apr	98.82	114.07	22,304,969	21,943,400	28,571.12
*May	101.07	114.07	75,913,056	58,831,200	29,394.99
*Jun	128.64	114.16	99,811,029	182,514,300	38,710.43

Source: Zimbabwe Stock Exchange, 2024

*All Share index was introduced in January, 2018

**As at 26 June 2020

***The ZSE rebased indices to 100 in April 2024 following the introduction of the ZiG

*Statistics are denominated in ZiG

TABLE 12.1 : ZETSS AND RETAIL PAYMENTS

Values of Transactions (Zw\$ millions)

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2021						
Jan	255551.3	-	21042.2	2300.3	35349.1	66624.4
Feb	226335.8	-	22882.6	2288.9	36434.4	63598.2
Mar	320422.1	-	28569.9	3316.6	44524.0	86463.9
Apr	288958.8	-	30071.5	2807.0	44131.6	90580.4
May	361427.1	-	36765.1	3193.7	49745.8	89471.3
Jun	388757.5	-	38540.1	3200.0	51437.4	115145.7
Jul	379659.9	-	45808.1	2489.1	57565.8	145027.0
Aug	397539.0	-	52853.9	4086.0	60908.4	159206.6
Sep	477933.6	-	52262.7	4179.5	64139.2	181194.8
Oct	481180.9	-	53165.9	3839.9	65329.0	197972.5
Nov	621896.7	-	56025.3	4877.0	63017.5	252407.9
Dec	747035.6	-	67903.9	4705.5	76511.6	264749.2
2022						
Jan	802677.7	-	55961.6	5074.7	53456.3	218545.3
Feb	672723.0	-	59581.6	5607.0	66812.0	238910.8
Mar	961452.0	-	75050.7	7882.2	82886.9	342168.7
Apr	976617.2	-	89192.6	8391.5	89672.0	293204.6
May	1205990.0	-	110807.3	13712.8	106881.8	469185.2
June	1601225.3	-	134551.0	18810.6	123721.3	618347.5
July	1754112.0	-	170480.6	20413.1	172562.5	713401.1
Aug	2334295.0	-	152343.4	31418.6	178188.9	826377.1
Sep	2793056.6	-	177701.7	35144.4	202368.1	872807.4
Oct	2728731.3	-	186478.9	50202.3	209758.0	622412.8
Nov	3370779.9	-	202876.2	61086.7	213295.3	734610.6
Dec	3310814.9	-	246783.6	76872.0	249516.4	1106346.5
2023						
Jan	3289379.3	-	240010.3	68386.7	238455.3	1107756.4
Feb	3050933.3	-	219437.8	73672.3	245282.5	1202998.5
Mar	5068223.7	-	308609.1	85343.4	328822.3	1517972.6
Apr	1594.5	-	136.7	31.9	142.1	602.9
May	2511.4	-	207.4	69.3	212.9	1310.7
Jun	6827.3	-	353.1	246.2	484.4	2657.6
Jul	7147.5	-	413.7	216.7	648.4	2432.3
Aug	7186.0	-	407.4	260.1	576.5	2499.2
Sep	7479.9	-	488.9	309.5	669.4	3100.0
Oct	7927.5	-	506.1	330.8	786.1	3466.4
Nov	9479.0	-	572.0	360.8	800.0	3824.9
Dec	10563.9	-	722.4	437.3	1042.2	4062.3
2024						
Jan	11319.8	-	763.3	740.8	1638.0	8812.4
Feb	15327.4	-	1143.5	1072.2	2212.8	11833.0
Mar	24185.4	-	1575.6	1786.8	2219.1	14945.0
*Apr	41317.5	-	2063.0	2797.1	4754.9	15996.5
*May	53741.3	-	3335.6	3355.4	7058.0	22545.4
*Jun	51046.4	-	3281.7	3230.9	6470.4	22040.1

Source: Reserve Bank of Zimbabwe, 2024

*Statistics are denominated in ZiG

TABLE 12.2 : ZETSS AND RETAIL PAYMENTS						
Volumes of Transactions (000's)						
END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2021						
Jan	720.0	-	9849.3	229.0	94691.4	872.2
Feb	806.0	-	12309.3	527.8	90078.0	754.9
Mar	1112.8	-	15178.8	751.0	105272.0	1003.7
Apr	951.7	-	15185.0	605.5	97253.3	1040.1
May	1029.8	-	16511.3	664.4	103708.7	994.8
Jun	1076.9	-	14797.9	581.9	99349.6	982.1
Jul	1028.2	-	15217.6	551.0	102587.6	980.8
Aug	1045.0	-	14624.5	475.4	105269.7	955.8
Sep	1193.1	-	15397.6	492.2	104141.9	2092.6
Oct	1114.2	-	18207.4	434.5	107294.6	2342.6
Nov	1144.9	-	17435.9	477.0	98386.5	2322.9
Dec	1220.3	-	20029.6	519.5	106428.6	2580.6
2022						
Jan	957.9	-	15480.2	439.9	83661.8	1902.9
Feb	981.0	-	15190.4	433.7	78916.1	1895.3
Mar	1242.3	-	16967.6	519.1	87501.1	2128.6
Apr	1073.0	-	15906.2	458.0	82673.4	1937.6
May	1213.5	-	16069.9	477.8	78385.2	2001.2
June	1190.3	-	15304.7	474.2	75631.7	1705.1
July	1115.8	-	16063.8	517.0	88030.6	1866.7
Aug	1028.0	-	13686.8	489.1	76957.8	1623.7
Sep	1084.6	-	13084.7	455.5	71362.1	2225.2
Oct	969.3	-	12986.8	510.9	67641.7	1825.4
Nov	1001.4	-	12324.1	499.9	59151.5	2430.2
Dec	1013.6	-	14316.9	616.7	60584.5	2469.8
2023						
Jan	918.9	-	11734.0	444.0	48617.1	1693.0
Feb	886.7	-	10301.5	479.9	43326.5	1895.8
Mar	1092.6	-	13217.0	594.0	50037.4	1927.1
Apr	907.6	-	14375.1	526.7	47171.7	1982.9
May	1119.2	-	12808.7	576.7	49143.2	2233.6
Jun	1050.2	-	10190.6	606.0	45488.8	1213.0
Jul	942.7	-	8226.8	1777.1	42648.8	993.7
Aug	888.0	-	8434.6	653.6	42648.8	977.5
Sep	964.1	-	9659.0	703.6	45148.7	1061.4
Oct	949.1	-	9449.3	619.0	50640.6	904.4
Nov	924.5	-	9525.7	623.3	52332.4	1048.5
Dec	924.5	-	11846.0	776.5	56451.0	1026.2
2024						
Jan	914.9	-	10017.9	708.1	52445.0	882.8
Feb	889.7	-	7868.7	737.5	51545.9	904.2
Mar	941.1	-	7569.3	728.4	58151.4	921.4
* Apr	791.8	-	5729.5	744.8	30450.4	938.0
* May	1046.6	-	7950.1	899.4	42290.8	1690.3
* Jun	927.3	-	7224.2	849.6	41224.2	1155.8

Source: Reserve Bank of Zimbabwe, 2024
*Statistics are denominated in ZiG

TABLE 13 : MERCHANDISE TRADE STATISTICS
(US\$ millions)

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2021				
Jan	282.9	460.3	743.20	-177.4
Feb	340.8	451.9	792.70	-111.1
Mar	461.8	527.2	989.00	-65.4
Apr	444.7	489.9	934.60	-45.2
May	486.8	503.1	989.91	-16.2
Jun	502.5	622.2	-119.7	-55.6
Jul	629.9	667.6	-37.7	-37.7
Aug	597.3	630.2	-32.9	-32.9
Sep	514.4	666.7	-152.2	-152.3
Oct	535.5	713.6	-178.1	-178.1
Nov	647.6	684.3	-36.7	-36.7
Dec	591.2	771.2	-179.9	-180.0
2022				
Jan	543.9	633.2	-88.1	-89.3
Feb	438.0	630.1	1068.1	-192.2
Mar	557.6	713.8	1271.4	-156.2
Apr	587.3	637.2	1224.5	-49.9
May	513.1	714.4	1227.6	-201.3
Jun	541.0	751.4	1292.3	-210.4
Jul	548.4	728.2	1276.6	-179.9
Aug	493.6	759.9	1253.4	-266.3
Sep	552.3	765.3	1317.6	-213.1
Oct	502.3	770.5	1272.8	-268.2
Nov	674.6	802.2	1476.8	-127.5
Dec	633.5	772.6	1406.1	-139.1
2023				
Jan	427.8	633.8	1061.6	-206.0
Feb	435.9	623.5	1059.3	-187.6
Mar	515.3	746.4	1261.7	-231.1
Apr	555.5	708.6	1264.1	-153.0
May	654.2	850.3	1504.6	-196.1
Jun	641.5	727.4	1368.9	-85.9
Jul	603.2	782.9	1386.2	-179.7
Aug	649.8	820.2	1470.1	-170.4
Sep	678.1	772.7	1450.8	-94.6
Oct	831.9	901.5	1733.4	-69.6
Nov	681.4	827.3	1508.7	-145.9
Dec	550.6	819.4	1370.0	-268.7
				0.0
2024				
Jan	539.9	686.9	1226.7	-147.0
Feb	644.0	725.4	1369.4	-81.4
Mar	534.7	719.0	1253.7	-184.3
Apr	513.5	711.7	1225.2	-198.2
May	583.0	734.1	1317.2	-151.1
Jun	524.7	743.6	1268.3	-218.9

Source: ZIMSTAT, 2024