RESERVE BANK OF ZIMBABWE

MONTHLY ECONOMIC REVIEW

February 2025

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OVERVIEW

Both the ZWG and USD month-on-month inflation fell below 1% in February 2025, vindicating that the shock experienced in January 2025 was transitory. The ZWG monthly inflation rate declined from 10.5% to 0.5%, while the USD inflation also fell from 11.5% in January to 0.2% in February 2025.

Broad money (M3) stock stood at ZiG85,635.15 million in February 2025, a decline of 1.71% from the January 2025 position of ZiG87,120.75 million.

The Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange (VFEX) exhibited bullish trends in February 2025, recovering from losses experienced in the previous month. As a result, the ZSE All Share Index gained by 4.34% while the VFEX All Share index gained by 2.97% compared to January 2025.

The aggregate value of digital payment systems transaction in February 2025 decreased by 9% to ZiG162.46 billion from ZiG178.79 billion. Similarly, volumes decreased by 6% to 53.57 million from 56.83 million recorded in January 2025.

During the month of February 2025, international average prices for gold, platinum, palladium, copper, and lithium increased, while nickel and Brent crude oil prices decreased. Commodity price changes were driven by U.S. administration tariff threats, concerns over potential supply disruptions and persistent geopolitical uncertainty.

Merchandise exports amounted to US$512.6 million in February 2025, representing a 21.4% decrease from US$ US$652 million realised in January 2025. Similarly, the country's import bill decreased to US$730.3 million from US$748.8 million recorded in January 2025. As a result, the country's trade deficit was US$217.7 million in February 2025.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of February 2025, international average prices for gold, platinum, palladium, copper, and lithium increased, while nickel and brent crude oil prices decreased. The commodity price developments are shown in Table 1.

Table 1: International Commodity Prices for January 2025 and February 2025

Commodity		Jan-25	Feb-25	Monthly changes (%)
Gold	*US$/oz*	2,707.74	2,896.38	6.97
Platinum	*US$/oz*	948.45	975.53	2.86
Palladium	*US$/oz*	952.01	975.08	2.42
Copper	*US$/t*	9,108.02	9,406.75	3.28
Nickel	*US$/t*	15,610.91	15,497.65	-0.73
Brent Crude oil	*US$/bbl.*	77.79	74.57	-4.14
Lithium	*US$/t*	10,025.00	10,350.00	3.24

Source: Bloomberg, 2025

Gold

Gold prices averaged US$2,896.38 per ounce in February 2025, reflecting 6.97% increase from the monthly average of US$2,707.74 per ounce reported in January 2025. The rise in the yellow metal's prices was fuelled by increase in the U.S inflation rate, uncertainties stemming from U.S. administration tariff threats, and persistent geopolitical uncertainty, all enhancing gold's appeal as a safe haven.

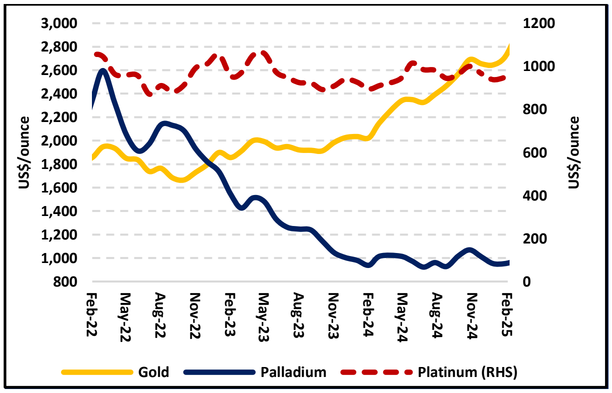
Platinum

Platinum price increased by 2.85% during the reporting month, to an average of US$975.53 per ounce from US$948.45 per ounce recorded in the previous month. The price increase was mainly attributed to investor concerns over potential supply disruptions especially from South Africa the largest producer of platinum.

Palladium

Palladium prices rebounded by 2.42% in February 2025, from US$952.01 per ounce in January 2025 to US$975.08 per ounce. The price recovery was driven by growing demand for the precious metal as investors anticipated interest rate cuts from major central banks. Figure 1 shows the trends of precious metal prices for the period from February 2022 to February 2025.

Figure 1: Monthly Precious Metal Prices (in US$ per Ounce): February 2022 – February 2025



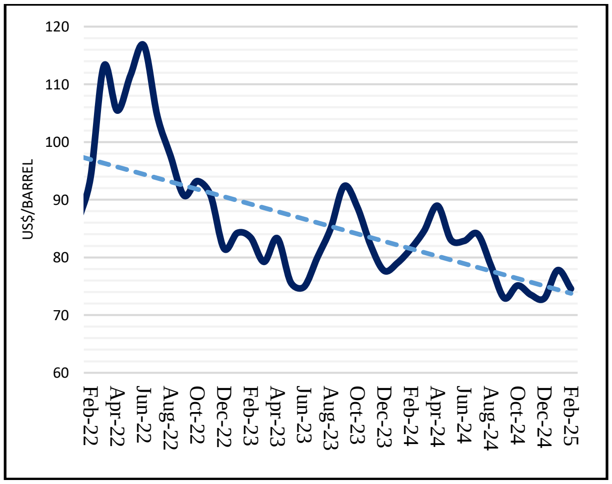
Source: Bloomberg, 2025

Brent Crude Oil

In February 2025, brent crude oil price declined due to disappointing economic data from the U.S and Germany, which raised concerns about reduced energy demand, as well as the new U.S. administration implementation of trade policies and tariffs that disrupt international trade with China, the world's largest importer of crude oil and other nations. Resultantly, monthly average prices for oil decreased to US$74.57 per barrel, marking a 4.14% decrease from US$77.79 per barrel in the prior month.

Figure 2 shows developments in oil prices for the period from February 2022 to February 2025.

Figure 2: Brent Crude Oil Prices (US$/Barrel) February 2022 – February 2025



Source: Bloomberg, 2025

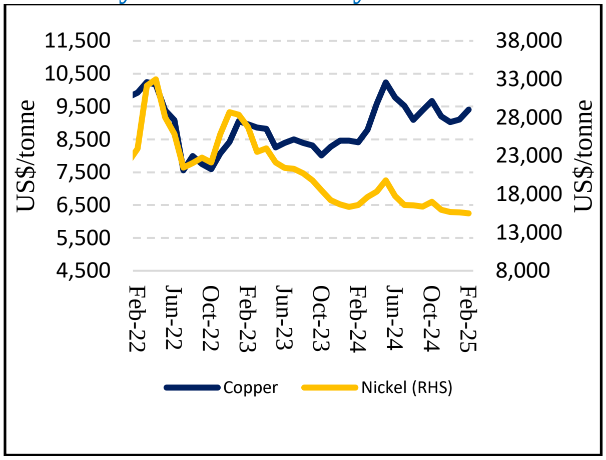
Copper

During the month of February 2025, copper prices surged by 3.28%, to close the month under analysis at US$9,406.75 per tonne. The rise in copper prices emanated from Chile, the world's largest copper producer encountering supply bottlenecks due to delays caused by aging mines.

Nickel

Nickel prices remained in a negative trajectory, dropping by 0.73% from US$15,610.91 per tonne in the preceding month to US$15,497.65 per tonne during the month under review, as fears of output restrictions by Indonesia were insufficient to offset the prevailing sentiment of an oversupplied market. Figure 3 shows base metals price developments for the period from February 2022 to February 2025.

Figure 3: Base Metal Prices (US$/tonne): February 2022 – February 2025

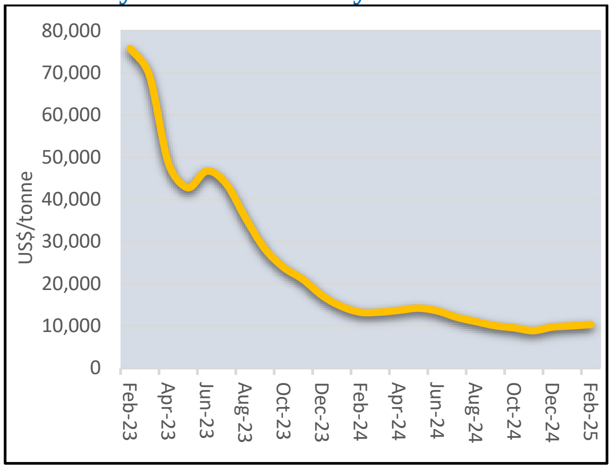


Source: Bloomberg 2025

Lithium

Lithium prices improved during the month under review, attributable to expectations of supply reduction in 2025. Consequently, lithium prices increased by 3.24%, closing the month of February 2025 at US$10,350.00 per tonne. Price developments for lithium for the period February 2023 to February 2025 are shown in Figure 4.

Figure 4: Lithium Prices (US$/tonne) February 2023 – February 2025



Source: London Metal Exchange, 2025

Merchandise Trade Developments

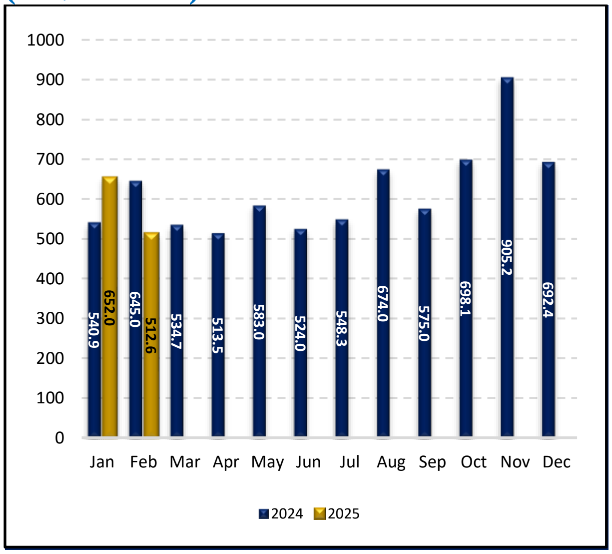
During the month of February 2025, total merchandise trade declined by 11.3% to US$1.24 billion, from US$1.40 billion recorded in the previous month, due to declines in both exports and imports. On a year-to-year comparison, total merchandise trade declined by 9.6% in February 2025, from US$1.37 billion recorded in February 2024.

Merchandise Exports

The country's merchandise exports recorded US$512.6 million in February 2025, a 21.4% decline from the previous month's outturn of US$652.0 million. The decline was largely due to lower export earnings from gold, tobacco and platinum group metals (PGMs). On a year-on-year basis exports were 20.5% lower in February 2025 compared to US$645.0 million registered in February 2024.

Figure 5 shows developments in the country's merchandise exports for the period from January 2024 to February 2025.

Figure 5: Monthly Merchandise Exports (US$ millions): 2024 and 2025



Source: ZIMSTAT, 2025

Exports by Commodity

The country's export basket was predominantly composed of primary commodities, with gold leading at 42.31%, followed by tobacco, 18.0%, and PGMs at 15.1%. Table 2 shows developments in the country's exports for the months of January and February 2025.

Table 2: Major Exports (US$ millions)

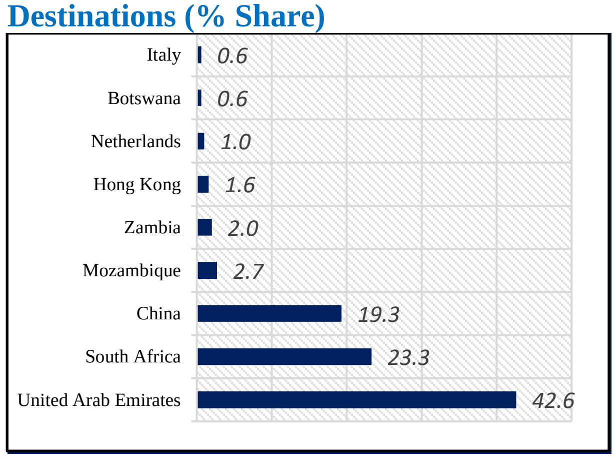
	Jan-25 (US$m)	Feb-25 (US$m)	Jan-Feb 2025 Changes (%)	Share of Exports (%)
Total	**652.0**	**512.6**	**-21.4**	**100.0**
Of Which:				
Gold	*291.5*	*216.9*	*-25.6*	*42.3*
Tobacco (Including cigarettes)	*130.1*	*92.1*	*-29.2*	*18.0*
PGMs	*103.0*	*77.3*	*-25.0*	*15.1*
Other mineral substances	*13.2*	*19.2*	*45.0*	*3.7*
Coke	*18.4*	*19.0*	*3.3*	*3.6*
Other ores and concentrates	*15.7*	*16.2*	*3.6*	*3.2*
Ferrochromium	*22.5*	*14.3*	*-36.6*	*2.8*
Industrial diamond	*15.3*	*10.7*	*-29.1*	*2.1*
Chromium ores and concentrates	*10.2*	*9.3*	*-8.8*	*1.8*
Sugar	*1.8*	*3.9*	*115.9*	*0.8*
Others	***30.3***	***33.7***	***11.0***	***6.6***

Source: ZIMSTAT & RBZ Calculations, 2025

Export Markets

In February 2025, the country's exports were primarily directed to United Arab Emirates (42.6%), South Africa (23.3%), and China at 19.3%. The remaining exports were spread across various other international jurisdictions and markets. Figure 6 shows the country's major export markets during the month under review.

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

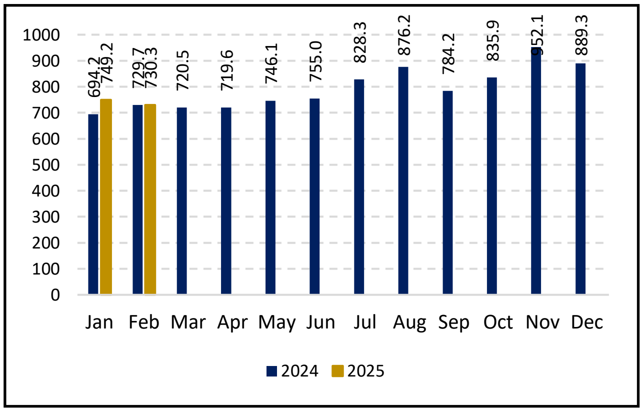


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Imports

Merchandise imports reached US$730.3 million in February 2025, reflecting a 2.5% decline from US$748.8 million recorded in the previous month. Figure 7 shows the monthly merchandise imports from January 2024 to February 2025.

Figure 7: Monthly Merchandise Imports (US$ millions): 2024 and 2025



Source: ZIMSTAT & RBZ Computations, 2025

Imports by Commodity

During the month of February 2025, the import basket was largely comprised of raw materials (32.8%), capital goods (20%), and fuels and lubricants ((19.6%) as shown in Table 3.

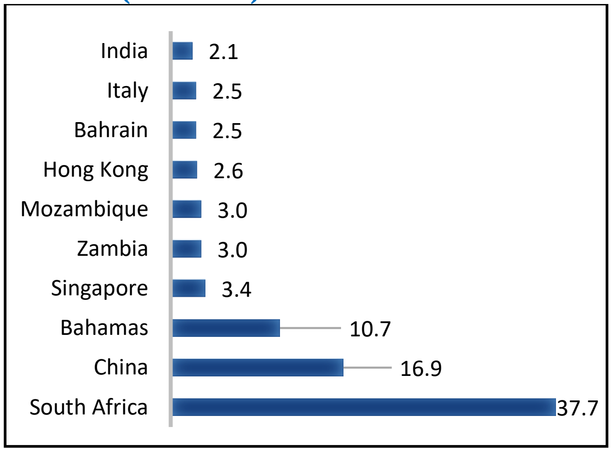
Table 3: Major Imports (US$ millions)

	Jan-25 (US$m)	Feb-25 (US$m)	Jan-Feb 25 Changes (%)	Share of Total Imports (%) Feb-25
Total	**749.2**	**730.3**	**-2.5**	**100.0**
Of Which:				
Industrial Supplies	*278.1*	*239.3*	*-13.9*	*32.8*
Capital Goods	*142.0*	*146.3*	*3.0*	*20.0*
Fuels and Lubricants	*139.8*	*143.4*	*2.6*	*19.6*
Food and Beverages	*69.1*	*75.4*	*9.0*	*10.3*
Transport Equipment and Parts	*73.5*	*74.0*	*0.6*	*10.1*
Consumer Goods	*40.5*	*44.9*	*11.0*	*6.1*
Others	*6.1*	*7.1*	*15.7*	*1.0*

Source: ZIMSTAT & RBZ Calculations, 2025

In February 2025, the country's imports were mainly sourced from the following markets: South Africa (37.7%), China (16.9%), the Bahamas (10.7%), and Singapore (3.4%). The remaining imports came from various other markets as shown in Figure 8.

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

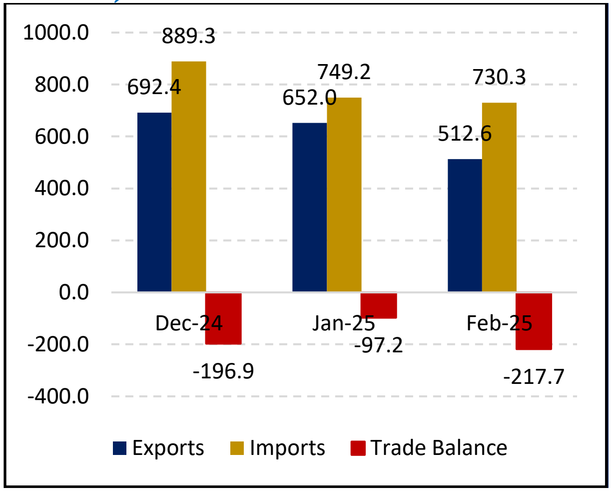


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Trade Balance

During the month of February 2025, the country's trade deficit widened to US$217.7 million, from US$96.8 million recorded in the previous month. Relative to February 2024, the deficit increased by 157% from US$84.7 million. Figure 9 shows the country's trade balance for the period from December 2024 to February 2025.

Figure 9: Merchandise Trade Balance (US$ millions)



Source: ZIMSTAT & RBZ Computations, 2025

MONETARY DEVELOPMENTS[1]

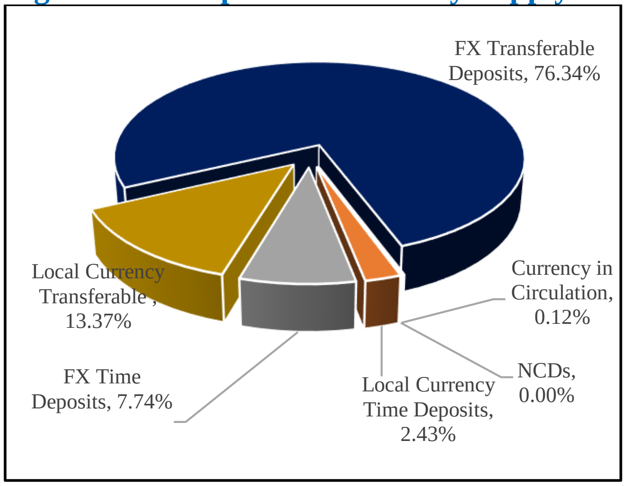
Broad money (M3) stock stood at ZiG85,635.15 million in February 2025, a decline of 1.71% from the January 2025 position of ZiG87,120.75 million.

The decline in broad money largely reflected a month-on-month decrease of 3.12% in the foreign currency component, from ZIG73,255.21 million recorded in January 2025 to ZIG70,971.06 million. The local currency component, however, recorded a month-on-month growth of 5.76%, from ZiG13,865.54 million to ZiG14,664.08 million.

The money stock was comprised of 82.88% foreign currency deposits, 17.00% local currency deposits, and 0.12% local currency in circulation.

Figure 10 shows the composition of the money supply.

Figure 10: Composition of Money Supply



Source: Reserve Bank of Zimbabwe, 2025

During the month under review, credit to the private sector and net claims on the Government[2] increased by 0.80% and 2.32%, from ZiG56,741.74 million and ZiG52,732.57 million to ZiG57,193.72 million and ZiG53,954.32 million, respectively.

Outstanding credit to the private sector was mainly channelled to households, agriculture,

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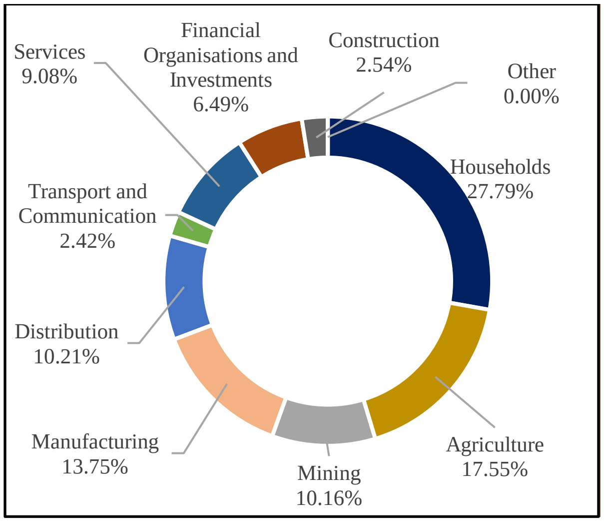
[1] *All monetary numbers are valued in ZiG since the introduction of the new currency in April 2024.*

[2] *Claims in Government were adjusted for exchange losses related to SDR drawdowns for the period April 2024 to January 2025. The adjustment is an accounting treatment which does not constitute actual RBZ lending to Government.*

manufacturing, and distribution, which received 27.79%, 17.55%, 13.75%, and 10.21% of the total credit, respectively. The mining sector received 10.16% of the total outstanding credit.

Figure 11 shows the distribution of credit by sector

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2025

Credit to the private sector was largely utilized for recurrent expenditures, 38.01%; inventory build-up, 23.34%; and fixed capital investments, 13.96%.

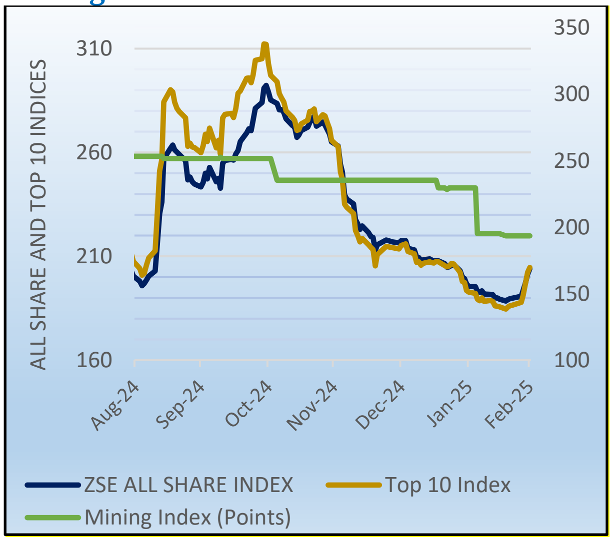
STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

During February 2025, the Zimbabwe Stock Exchange (ZSE) recovered from the previous month's losses. As a result, the All Share, Top 10 and Top 15 indices added 4.34%, 6.19% and 5.76% to close at 204.06 points, 204.65 points and 206.03 points, respectively.

The resource index, however, declined by 15.70% to close at 193.56 points.

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



Source: Zimbabwe Stock Exchange, 2025

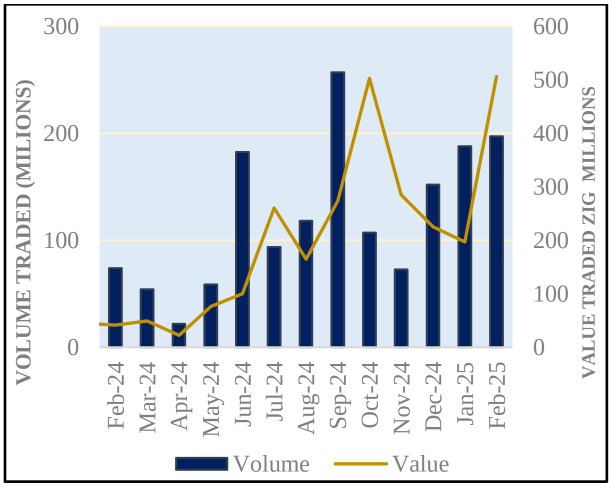
During the month under review, trading activity was concentrated in some selected wealth-preserving counters.

As a result, the cumulative volume and value of shares traded increased by 5.02% and 156.94% to close at 197.20 million shares and ZiG506.14 million, respectively.

The proportion of foreign purchases to the value of shares traded increased from 1.82% in the previous month to 25.53% in February 2025.

Net foreign position, however, worsened from a negative position of ZiG0.55 million to a negative ZiG11.00 million.

Figure 13: ZSE Monthly Volume and Value Traded



Source: Zimbabwe Stock Exchange, 2025

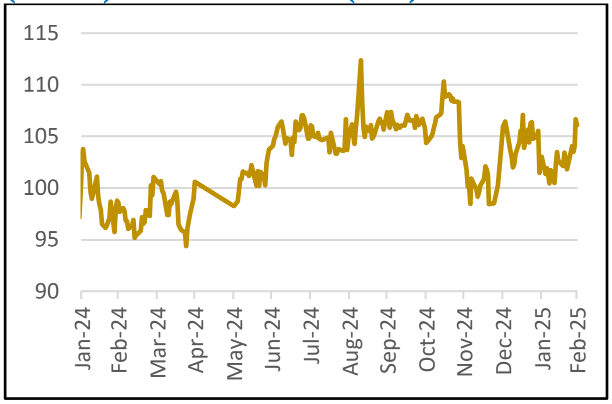
Owing to the bullish sentiments exhibited on the ZSE during the period under review, the market gained 5.56%, or ZiG3 266.09 million worth of capitalization to close at ZiG62 060.95 million. This is comparable to ZiG58 794.86 million recorded in the previous month

Victoria Falls Stock Exchange (VFEX)

The Victoria Falls Stock Exchange (VFEX) exhibited bullish sentiments. As such, the VFEX All Share index added 2.97% to close at 106.11 points, compared to 103.04 points recorded in January 2025.

On an annual basis, the VFEX All Share index also gained 7.62%, from 98.59 points recorded in February 2024.

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



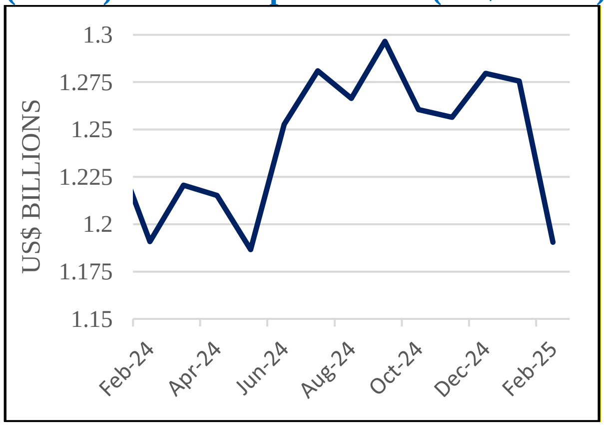
Source: Victoria Falls Stock Exchange, 2025

VFEX Market Capitalization

Despite positive trading sentiments on the VFEX, market capitalization decreased by 6.67% to US$ 1,190.43 million, compared to US$ 1,275.57 million recorded in the previous month.

The decline in VFEX market capitalization reflects the delisting of National Foods Holdings Limited from the USD-denominated exchange market, which significantly reduced the number of tradable outstanding shares on the VFEX.

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

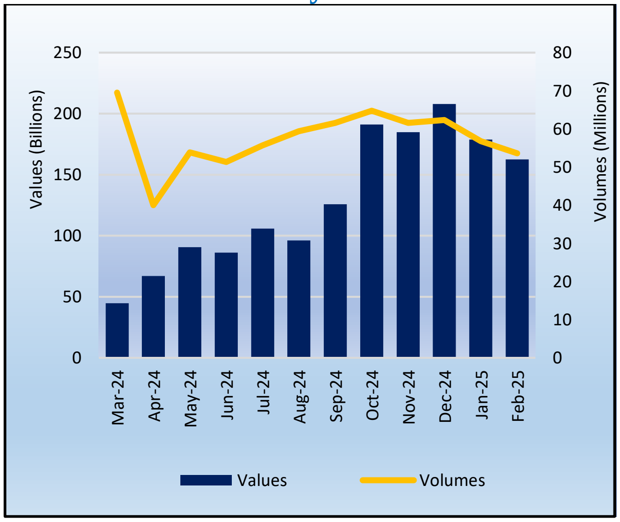


Source: Victoria Falls Stock Exchange (VFEX), 2025

NATIONAL PAYMENTS SYSTEM

The total digital payment systems transaction values for February 2025 decreased by 9% to ZiG162.46 billion from ZiG178.79 billion. Volumes also decreased by 6% to 53.57 million from 56.83 million recorded in January 2025 as shown in Figure 16.

Figure 16: Payment Systems Monthly Transactional Values and Volumes from March 2024 - February 2025

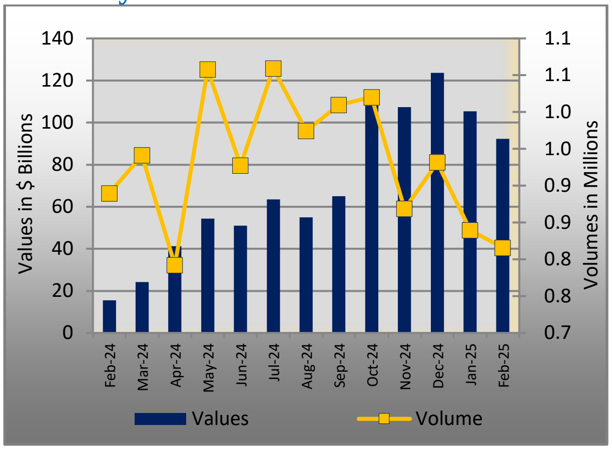


Source: Reserve Bank of Zimbabwe, 2025

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system in February 2025 decreased by 12% to ZiG92.21 billion from ZiG105.34 billion reported in January 2025 whilst volumes decreased by 3% to 0.82 million from 0.84 million during the same period.

Figure 17: RTGS System Trend for Values and Volumes from February 2024 - February 2025



Source: Reserve Bank of Zimbabwe, 2025

Mobile and Internet Based Transactions

Mobile and internet-based transactions decreased by 2.2% from ZiG59.34 billion in January 2025, to ZiG58.04 billion in February 2025.

Cash Transactions

Cash based transactions deceased by 13.31% to ZiG13.89 billion in February 2025, from ZiG16.02 billion obtained in January 2025.

Card Based Transactions

Card based transactions decreased by 13.47% from ZiG14.11 billion in January 2025 to ZiG12.21 billion recorded in February 2025.

INFLATION OUTTURN

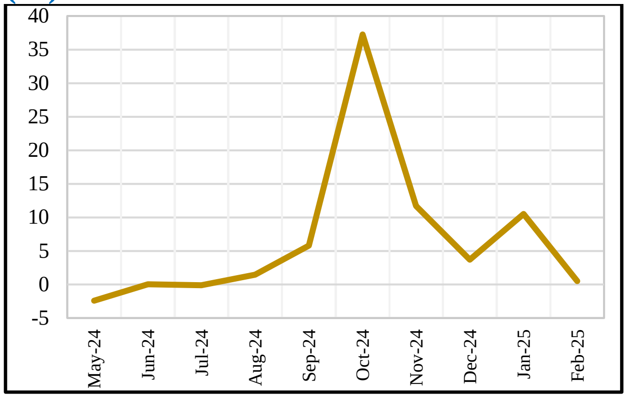
During the month of February 2025, both the ZiG inflation and the US$ inflation fell below 1%.

Monthly Inflation

The ZIG monthly inflation rate slowed from 10.5% recorded in January 2025, to 0.5% in February 2025.

Figure 18 shows developments in monthly ZiG inflation from May 2024 to February 2025.

Figure 18: ZiG Month-on-Month Inflation (%)



Source: ZIMSTAT, 2025

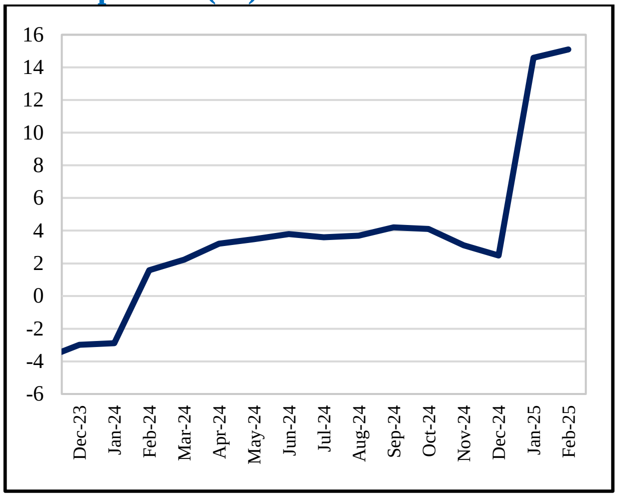
The US$ month-on-month inflation rate decreased from 11.5% in January 2025 to 0.2% in February 2025.

The decline in monthly inflation is consistent with the prevailing stability in the monetary and financial conditions, brought about by the tight monetary policy measures instituted by the Reserve Bank of Zimbabwe.

US$ Annual Inflation Developments

Annual US$ inflation rate surged from 14.6% recorded in January 2025 to 15.1% in February 2025.

Figure 19: US$ Annual Inflation Developments (%)



Source: ZIMSTAT, 2025

Statistical Tables

TABLE 1: DEPOSITORY CORPORATIONS SURVEY
($ 'Million)

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Net Foreign Assets	**-45,596,903.93**	**-66,258,169.98**	**-28,856.80**	**-27,776.93**	**-27,814.24**	**-27,003.21**	**-27,816.06**	**-51,275.16**	**-54,146.37**	**-48,383.46**	**-47,290.39**	**-49,520.83**	**-50,100.97**
Central Bank(net)	-54,031,060.41	-77,865,030.28	-35,698.77	-34,640.99	-34,675.54	-34,509.44	-34,520.05	-62,586.92	-66,010.33	-57,686.80	-56,911.91	-58,197.29	-60,030.71
Foreign Assets	*7,165,906.23*	*12,179,330.67*	*9,276.28*	*9,502.38*	*10,341.19*	*10,301.55*	*10,342.78*	*17,610.06*	*24,894.78*	*22,229.01*	*23,239.75*	*23,967.01*	*23,087.88*
Foreign Liabilities	*61,196,966.64*	*90,044,360.95*	*44,975.04*	*44,143.36*	*45,016.73*	*44,810.99*	*44,862.84*	*80,196.98*	*90,905.11*	*79,915.81*	*80,151.65*	*82,164.30*	*83,118.59*
Other Depository Corporations(net)	8,434,156.47	11,606,860.30	6,841.96	6,864.06	6,861.30	7,506.23	6,703.99	11,311.76	11,863.96	9,303.35	9,621.51	8,676.45	9,929.74
Foreign Assets	*12,860,635.15*	*18,155,224.10*	*10,973.84*	*11,293.66*	*11,679.33*	*12,352.81*	*11,598.44*	*20,019.42*	*21,861.67*	*17,752.44*	*19,141.21*	*19,229.14*	*20,477.93*
Foreign Liabilities	*4,426,478.68*	*6,548,363.80*	*4,131.87*	*4,429.60*	*4,818.03*	*4,846.58*	*4,894.45*	*8,707.65*	*9,997.71*	*8,449.09*	*9,519.70*	*10,552.69*	*10,548.19*
												0.00	
Net Domestic Assets (NDA)	**86,209,941.03**	**125,429,655.45**	**67,611.59**	**68,804.54**	**70,540.71**	**72,978.85**	**74,289.27**	**126,283.12**	**141,729.29**	**131,610.28**	**134,739.35**	**136,641.59**	**135,736.11**
Domestic Claims	**39,630,053.42**	**58,052,804.32**	**53,500.00**	**54,803.53**	**56,344.94**	**60,565.63**	**61,126.25**	**104,881.67**	**120,558.28**	**105,678.26**	**108,915.80**	**111,239.08**	**113,660.93**
Claims on Central Government(net)	**12,506,419.69**	**16,182,769.56**	**28,205.41**	**28,407.20**	**28,221.48**	**30,417.96**	**30,051.03**	**52,245.38**	**59,872.77**	**49,971.17**	**51,692.04**	**52,732.57**	**53,954.32**
Claims on Central Government	**14,706,600.27**	**22,087,558.83**	**31,723.97**	**32,009.48**	**33,320.57**	**35,189.93**	**35,139.28**	**60,331.26**	**68,339.60**	**59,979.05**	**62,000.03**	**62,771.67**	**59,447.93**
*Central Bank**	*8,298,885.39*	*13,434,742.85*	*25,896.94*	*26,112.14*	*26,985.97*	*27,458.25*	*28,058.14*	*49,156.93*	*56,008.80*	*49,413.73*	*50,322.20*	*51,342.65*	*48,573.05*
ODCs	6,407,714.88	8,652,815.98	5,827.03	5,897.34	6,334.60	7,731.69	7,081.14	11,174.32	12,330.80	10,565.32	11,677.83	11,429.02	10,874.88
Less Liabilities to Central Government	**2,200,180.57**	**5,904,789.27**	**3,518.56**	**3,602.28**	**5,099.09**	**4,771.98**	**5,088.24**	**8,085.88**	**8,466.84**	**10,007.88**	**10,307.99**	**10,039.10**	**5,493.61**
Central Bank	1,859,602.80	5,389,222.25	3,275.71	3,252.31	4,509.83	4,333.36	4,555.31	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22
ODCs	340,577.77	515,567.01	242.85	349.97	589.26	438.61	532.94	583.28	627.47	677.24	716.42	704.00	936.39
Claims on Other Sectors	27,123,633.73	41,870,034.76	25,294.59	26,396.33	28,123.46	30,147.67	31,075.21	52,636.29	60,685.52	55,707.08	57,223.76	58,506.51	59,706.61
Other Financial Corporations	461,955.00	803,485.08	357.60	435.16	514.87	481.66	511.87	867.29	933.15	842.46	842.56	809.80	1,025.41
State and Local Government	232.00	143.35	1.80	1.37	1.49	0.16	0.19	0.33	0.08	0.10	0.57	10.04	18.89
Public Non Financial Corporations	1,149,678.23	1,615,646.42	953.15	936.15	896.79	876.57	797.48	1,314.16	1,501.89	1,234.05	901.66	944.93	1,468.59
Private Sector	25,511,768.49	39,450,759.91	23,982.04	25,023.65	26,710.31	28,789.28	29,765.67	50,454.50	58,250.40	53,630.47	55,478.97	56,741.74	57,193.72
Central Bank	*211,425.09*	*325,816.65*	*148.91*	*153.64*	*237.80*	*234.89*	*231.23*	*354.10*	*437.25*	*402.43*	*403.34*	*519.44*	*538.88*
ODCs	*25,300,343.41*	*39,124,943.26*	*23,833.13*	*24,870.02*	*26,472.52*	*28,554.39*	*29,534.44*	*50,100.40*	*57,813.15*	*53,228.05*	*55,075.63*	*56,222.30*	*56,654.84*
Other Items(Net)	**-46,579,887.61**	**-67,376,851.14**	**-14,111.59**	**-14,001.01**	**-14,195.77**	**-12,413.22**	**-13,163.03**	**-21,401.46**	**-21,171.01**	**-25,932.03**	**-25,823.55**	**-25,402.51**	**-22,075.19**
Shares and Other Equity	-43,302,266.35	-60,601,283.93	-12,601.01	-10,297.97	-7,881.58	-6,103.69	-3,963.84	-5,871.02	-6,523.13	-9,456.19	-6,806.94	-6,956.77	-3,405.92
Liabilities to Other Financial Corporations	279,727.92	361,061.72	222.68	4.56	13.22	12.00	12.50	51.08	16.11	42.66	112.46	26.63	17.39
Restricted Deposits	2,182,139.25	1,707,978.42	1,197.30	1,636.34	1,719.55	1,550.88	2,087.87	3,658.37	3,837.90	3,788.06	4,320.76	4,381.22	6,468.48
Deposits and Securities Excluded from Base Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Items(net)	-5,739,488.44	-8,844,607.35	-2,930.56	-5,343.93	-8,046.96	-7,872.41	-11,299.56	-19,239.88	-18,501.89	-20,306.55	-23,449.82	-22,853.59	-25,155.13
Broad Money-M3	**40,613,037.10**	**59,171,485.48**	**38,754.79**	**41,027.61**	**42,726.47**	**45,975.63**	**46,473.21**	**75,007.96**	**87,582.92**	**83,226.83**	**87,448.96**	**87,120.75**	**85,635.15**
Securities Other than Shares Included in Broad Money	9,458.36	6,990.86	2.80	4.37	3.99	19.18	26.61	23.83	42.73	0.00	0.00	0.00	0.00
Broad Money-M2	**40,603,578.73**	**59,164,494.62**	**38,751.99**	**41,023.24**	**42,722.48**	**45,956.45**	**46,446.60**	**74,984.13**	**87,540.19**	**83,226.83**	**87,448.96**	**87,120.75**	**85,635.15**
Other Deposits (Time Deposits)	2,805,565.71	4,455,813.26	2,705.48	3,276.46	3,820.45	3,890.29	3,878.31	5,866.41	7,892.50	7,727.40	8,189.14	8,859.84	9,071.11
of which Foreign Currency Accounts	*2,089,992.44*	*3,750,078.07*	*2,426.64*	*2,953.23*	*3,343.14*	*3,425.73*	*3,030.91*	*4,839.19*	*6,654.69*	*5,209.30*	*5,598.13*	*6,742.78*	*6,673.16*
Narrow Money-M1	**37,798,013.02**	**54,708,681.36**	**36,046.51**	**37,746.78**	**38,902.03**	**42,066.16**	**42,568.30**	**69,117.71**	**79,647.69**	**75,499.42**	**79,259.81**	**78,260.91**	**76,564.03**
Transferable Deposits	37,782,959.10	54,692,210.23	36,036.21	37,708.56	38,850.80	42,007.92	42,499.23	69,037.22	79,550.71	75,399.73	79,160.58	78,157.44	76,460.87
Of which Foreign Currency Accounts	*32,969,005.36*	*47,611,823.20*	*29,423.83*	*30,036.32*	*30,193.91*	*31,635.02*	*31,676.25*	*58,411.49*	*69,086.19*	*64,595.58*	*67,208.79*	*66,512.43*	*64,297.90*
Currency Outside Depository Corporations	15,053.92	16,471.13	10.30	38.23	51.23	58.23	69.07	80.49	96.98	99.70	99.23	103.48	103.16
Memorandum Items													
Reserve Money	4,054,140.06	6,141,481.65	4,892.12	6,639.45	7,238.62	7,282.11	7,708.04	13,606.58	20,428.83	20,028.01	20,395.12	21,688.51	21,184.52
FCAs as a Percentage of Deposits in M3	86.4%	86.8%	82.2%	80.5%	78.6%	76.4%	74.8%	82.7%	86.6%	84.0%	83.4%	84.2%	82.9%
End Period Exchange Rate	14,912.83	22,055.47	13.43	13.32	13.70	13.79	13.85	24.88	28.68	25.45	25.80	26.37	26.56

Source: Reserve Bank of Zimbabwe,2025

Notes:

***From April 2024, amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).**

(i) Depository corporations survey - formerly Monetary Survey.

(ii) Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.

(iii) Transferable deposits made up of demand and savings deposits.

(iv) NCDs are also referred to as securities included in broad money.

(v) All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.

(vi) Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)

(vii) Depository corporations made up of the Central Bank and other depository corporations

(viii) Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.

(ix) In December 2017, the statistics were adjusted in restrospect by reclassifying Securities issued under Aftrades from claims on government to claims on central bank

(x) In December 2017, the statistics were adjusted in restrospect by reclassifying amounts accessed by banks under the Aftrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank

(xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money

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

TABLE 2: CENTRAL BANK SURVEY ($'Million)

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Net Foreign Assets	**-54,031,060.41**	**-77,865,030.28**	**-35,698.77**	**-34,640.99**	**-34,675.54**	**-34,509.44**	**-34,520.05**	**-62,586.92**	**-66,010.33**	**-57,686.80**	**-56,911.91**	**-58,197.29**	**-60,030.71**
Claims on Non Residents	7,165,906.23	12,179,330.67	9,276.28	9,502.38	10,341.19	10,301.55	10,342.78	17,610.06	24,894.78	22,229.01	23,239.75	23,967.01	23,087.88
Official Reserves Assets	*1,440,292.08*	*2,707,777.26*	*3,630.14*	*4,432.81*	*4,934.35*	*4,653.58*	*4,669.13*	*7,448.23*	*13,215.72*	*12,029.88*	*12,507.85*	*13,012.03*	*12,782.10*
Other Foreign Assets	*5,725,614.15*	*9,471,553.41*	*5,646.13*	*5,069.57*	*5,406.85*	*5,647.96*	*5,673.65*	*10,161.83*	*11,679.05*	*10,199.13*	*10,731.90*	*10,954.98*	*10,305.78*
Less Liabilities to Non Residents	61,196,966.64	90,044,360.95	44,975.04	44,143.36	45,016.73	44,810.99	44,862.84	80,196.98	90,905.11	79,915.81	80,151.65	82,164.30	83,118.59
Short Term Liabilities	*347,930.96*	*890,130.62*	*181.91*	*68.81*	*68.32*	*67.28*	*68.95*	*121.43*	*139.96*	*124.23*	*127.60*	*130.78*	*132.09*
*Other Foreign Liabilities**	*60,849,035.68*	*89,154,230.33*	*44,793.13*	*44,074.55*	*44,948.40*	*44,743.71*	*44,793.89*	*80,075.55*	*90,765.15*	*79,791.57*	*80,024.06*	*82,033.52*	*82,986.50*
of which blocked funds	*11,781,589.93*	*17,401,899.56*	*10,572.46*	*10,463.76*	*10,741.17*	*10,788.19*	*10,803.57*	*19,394.80*	*22,213.36*	*19,667.09*	*17,365.02*	*17,716.70*	*17,848.34*
Net Domestic Assets (NDA)	**58,085,200.47**	**84,006,511.93**	**42,153.86**	**41,280.44**	**41,914.15**	**41,791.55**	**42,228.09**	**76,193.50**	**86,439.16**	**77,714.81**	**77,307.02**	**79,885.79**	**81,215.22**
Domestic Claims	**6,966,928.71**	**8,857,704.49**	**23,016.13**	**23,259.57**	**22,964.44**	**23,611.62**	**23,986.46**	**42,382.26**	**49,026.77**	**40,880.35**	**41,177.61**	**42,570.17**	**45,225.55**
Net Claims on Central Government	**6,439,282.59**	**8,045,520.59**	**22,621.23**	**22,859.83**	**22,476.14**	**23,124.88**	**23,502.83**	**41,654.33**	**48,169.43**	**40,083.09**	**40,730.63**	**42,007.56**	**44,015.83**
Claims on Central Government	8,298,885.39	13,434,742.85	25,896.94	26,112.14	26,985.97	27,458.25	28,058.14	49,156.93	56,008.80	49,413.73	50,322.20	51,342.65	48,573.05
Of which: Securities Other than Shares	*6,608,105.20*	*11,307,721.90*	*6,909.93*	*6,872.11*	*7,091.36*	*7,151.41*	*7,200.85*	*12,949.53*	*15,003.33*	*13,352.40*	*13,877.09*	*14,218.90*	*14,323.59*
Loans	**1,690,780.19**	**2,127,020.95**	**18,987.00**	**19,240.02**	**19,894.61**	**20,306.84**	**20,857.28**	**36,207.40**	**41,005.47**	**36,061.34**	**36,445.10**	**37,123.76**	**34,249.45**
*Loans and Advances***	*1,049,930.70*	*1,560,372.57*	*791.54*	*1,044.83*	*1,287.21*	*1,588.97*	*1,589.53*	*1,656.11*	*1,575.29*	*1,576.28*	*1,579.04*	*1,582.38*	*8.68*
Amounts Due from Gvt including SDR Drawdowns	640,849.49	566,648.39	18,195.47	18,195.20	18,607.40	18,717.87	19,267.75	34,551.29	39,430.19	34,485.06	34,866.06	35,541.37	34,240.77
of which USD Securities revaluations (Exchange rate movements)			17,984.31	17,896.02	18,308.22	18,563.85	18,972.80	34,256.34	39,103.48	34,071.40	34,373.22	35,256.53	35,520.01
Export Incentives	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*
Less Liabilities to Central Government	**1,859,602.80**	**5,389,222.25**	**3,275.71**	**3,252.31**	**4,509.83**	**4,333.36**	**4,555.31**	**7,502.60**	**7,839.37**	**9,330.64**	**9,591.57**	**9,335.10**	**4,557.22**
Of which: Deposits	1,859,602.80	5,389,222.25	3,275.71	3,252.31	4,509.83	4,333.36	4,555.31	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22
of which Foreign Currency			*2,744.56*	*2,472.55*	*3,275.40*	*3,115.31*	*3,469.72*	*6,332.62*	*7,620.21*	*9,113.05*	*9,291.47*	*8,231.67*	*3,875.54*
Local Currency Deposits			0.00	779.76	1,234.43	1,218.05	1,085.59	1,169.98	219.16	217.59	300.09	1,103.43	681.67
Other	*0.00*	*0.00*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**	**0.00**
Claims on Other Sectors	**527,646.13**	**812,183.89**	**394.90**	**399.74**	**488.29**	**486.74**	**483.63**	**727.93**	**857.34**	**797.26**	**446.98**	***562.62***	***1,209.73***
Other Financial Corporations	71,573.93	153,883.74	62.04	63.27	62.78	63.30	64.05	64.25	68.33	80.13	31.35	**31.71**	**245.53**
State and Local Government	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	0.00	0.00
Public Non Financial Corporations	244,647.11	332,483.50	*183.95*	*182.84*	*187.72*	*188.55*	*188.35*	*309.57*	*351.77*	*314.70*	*12.29*	**11.46**	**425.32**
Private Sector	211,425.09	325,816.65	**148.91**	**153.64**	**237.80**	**234.89**	**231.23**	**354.10**	**437.25**	**402.43**	**403.34**	519.44	538.88
Claims on Other Depository Corporations	**503,151.45**	**684,600.93**	364.06	361.69	362.07	322.95	315.11	546.77	591.24	1,571.34	907.94	**794.55**	**948.29**
Of which: Loans	503,151.45	684,600.93	364.06	361.69	362.07	**322.95**	**315.11**	**546.77**	**591.24**	**1,571.34**	**907.94**	794.55	948.29
Other Liabilities to ODCs	**8,128,905.48**	**10,984,562.86**	**5,672.54**	**6,381.13**	**5,909.43**	**5,505.98**	**5,409.08**	**4,538.82**	**6,707.06**	**8,873.54**	**8,273.62**	7,914.94	8,889.89
Of which: Aftrades Balances	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	0.00	0.00
Securities	2,432,925.53	3,557,870.72	2,260.63	2,214.95	2,314.58	2,802.34	2,870.63	1,385.74	1,724.80	2,144.38	2,002.01	1,650.52	2,378.36
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Items(Net)	**-58,744,025.79**	**-85,448,769.38**	**-24,446.21**	**-24,040.31**	**-24,497.08**	**-23,362.96**	**-23,335.61**	**-37,803.29**	**-43,528.19**	**-44,136.67**	**-43,495.09**	**-44,436.01**	**-43,931.27**
Shares and Other Equity	-58,155,147.57	-84,000,619.82	-24,240.75	-23,915.83	-24,236.24	-23,332.83	-23,091.44	-37,896.15	-43,845.10	-41,767.53	-39,722.52	-40,716.69	-38,350.82
Other Items(Net)	-2,790,865.16	-3,189,753.79	-1,523.00	-2,100.72	-2,120.67	-1,846.51	-2,396.36	-3,908.73	-4,040.26	-6,511.31	-8,239.99	-8,373.47	-12,139.47
Liabilities to Other Resident Sectors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**	**0.00**
Deposits and Securities Excluded from Base Money	2,201,986.94	1,741,604.23	1,317.55	1,976.25	1,859.83	1,816.38	2,152.19	4,001.59	4,357.17	4,142.16	4,467.42	4,654.15	6,559.02
Monetary Base	**4,054,140.06**	**6,141,481.65**	**6,455.09**	**6,639.45**	**7,238.62**	**7,282.11**	**7,708.04**	**13,606.58**	**20,428.83**	**20,028.01**	**20,395.12**	**21,688.51**	**21,184.52**
ZWL Coins	59.09	51.54	0.02	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
ZWL Notes	18,138.39	19,250.55	7.65	7.65	7.64	6.02	5.29	5.29	5.29	5.29	5.29	5.29	5.29
ZiG Coins	0.00	0.00	1.24	12.16	16.07	20.18	26.77	33.55	35.32	35.32	35.32	35.32	35.32
ZiG Notes	0.00	0.00	8.85	33.39	36.72	39.55	43.39	49.52	113.07	131.66	141.25	149.16	155.38
Liabilities to ODCs	**4,035,942.58**	**6,122,179.56**	**6,437.34**	**6,586.23**	**7,178.17**	**7,216.36**	**7,632.57**	**13,518.21**	**20,275.14**	**19,855.72**	**20,213.24**	**21,498.73**	**20,988.51**
Reserve Deposits	589,096.33	782,882.89	4,760.47	5,381.97	5,674.93	6,001.81	6,198.55	11,991.23	17,272.21	16,096.48	16,691.28	17,918.32	17,853.26
Local Currency Reserve Deposits	3,416,845.88	5,293,831.56	588.26	852.99	1,019.52	1,293.91	1,392.96	1,999.40	2,851.77	2,965.91	2,935.34	2,981.54	3,152.25
Foreign Currency Reserve Deposits	30,000.36	45,465.11	4,172.20	4,528.98	4,655.41	4,707.90	4,805.59	9,991.83	14,420.45	13,130.57	13,755.94	14,936.79	14,701.01
Exess reserves	932,843.22	1,248,094.30	1,676.87	1,204.27	1,503.24	1,214.55	1,434.02	1,526.99	3,002.92	3,759.25	3,521.96	3,580.40	3,135.25
of which Excess reserves - ZiG	12,006.27	18,195.33	113.90	124.14	145.19	87.38	143.71	165.75	338.54	406.29	398.70	275.48	440.42
Excess reserves - FCA	920,836.94	1,229,898.97	1,562.97	1,080.12	1,358.05	1,127.17	1,290.31	1,361.23	2,664.38	3,352.96	3,123.26	3,304.93	2,694.83
Private Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe,2025

*NB: * Other Foreign Liabilities include blocked funds amounting to USD2.2 billion assumed by the Central Bank on behalf of Government.*

****From April 2024, amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).**

TABLE 3 : OTHER DEPOSITORY CORPORATIONS SURVEY ($ 'Million)

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Net Foreign Assets	**8,434,156.47**	**11,606,860.30**	**6,841.96**	**6,864.06**	**6,861.30**	**7,506.23**	**6,703.99**	**11,311.76**	**11,863.96**	**9,303.35**	**9,621.51**	**8,676.45**	**9,929.74**
Claims on Non Residents	**12,860,635.15**	**18,155,224.10**	**10,973.84**	**11,293.66**	**11,679.33**	**12,352.81**	**11,598.44**	**20,019.42**	**21,861.67**	**17,752.44**	**19,141.21**	**19,229.14**	**20,477.93**
Of Which: Foreign Currency	7,309,076.96	9,785,505.64	4,794.84	4,337.57	4,753.11	5,739.94	6,444.89	10,895.91	13,662.08	11,233.74	10,274.55	12,729.37	11,621.93
Deposits	5,518,707.07	8,323,896.98	6,152.46	6,929.62	6,902.26	6,586.86	5,128.04	9,069.02	8,153.53	6,482.29	8,827.76	6,459.99	8,811.63
Other	32,851.12	45,821.48	26.54	26.47	23.95	26.02	25.52	54.49	46.06	36.41	38.91	39.78	44.38
Less Liabilities to Non Residents	**4,426,478.68**	**6,548,363.80**	**4,131.87**	**4,429.60**	**4,818.03**	**4,846.58**	**4,894.45**	**8,707.65**	**9,997.71**	**8,449.09**	**9,519.70**	**10,552.69**	**10,548.19**
Of Which: Deposits	1,936,356.52	2,837,026.03	1,874.34	1,941.68	2,023.75	1,715.87	1,688.39	2,976.71	3,361.04	2,691.55	3,251.09	3,669.92	3,691.80
Loans	2,490,122.16	3,711,337.77	2,257.53	2,487.92	2,794.29	3,130.71	3,206.06	5,730.94	6,636.67	5,757.54	6,268.62	6,882.77	6,856.40
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Domestic Assets (NDA)	**32,143,979.02**	**47,514,528.24**	**31,782.27**	**33,785.42**	**35,673.67**	**38,145.67**	**39,635.83**	**63,272.48**	**75,102.71**	**73,469.68**	**77,581.55**	**78,067.90**	**75,511.70**
Domestic Claims	**32,663,124.71**	**49,195,099.83**	**30,483.86**	**31,543.96**	**33,380.51**	**36,954.01**	**37,139.79**	**62,499.40**	**71,531.51**	**65,031.26**	**67,738.19**	**68,668.90**	**68,435.37**
Net Claims on Central Government	**6,067,137.11**	**8,137,248.97**	**5,584.18**	**5,547.37**	**5,745.34**	**7,293.08**	**6,548.20**	**10,591.05**	**11,703.33**	**10,121.44**	**10,961.41**	**10,725.01**	**9,938.49**
Claims on Central Government	6,407,714.88	8,652,815.98	5,827.03	5,897.34	6,334.60	7,731.69	7,081.14	11,174.32	12,330.80	10,798.67	11,677.83	11,429.02	10,874.88
Securities	6,381,641.82	8,605,206.64	5,583.19	5,867.70	6,309.90	7,706.56	6,955.09	10,929.39	12,091.79	10,509.48	11,621.39	11,371.37	10,816.74
Loans	26,073.06	47,609.35	243.84	29.63	24.70	25.13	126.05	244.94	239.01	289.19	56.44	57.65	58.14
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	**340,577.77**	**515,567.01**	**242.85**	**349.97**	**589.26**	**438.61**	**532.94**	**583.28**	**627.47**	**677.24**	**716.42**	**704.00**	**936.39**
Of which: Deposits	340,577.77	515,567.01	242.85	349.97	589.26	438.61	532.94	583.28	627.47	677.24	716.42	704.00	936.39
Other	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*
Claims on Other Sectors	**26,595,987.60**	**41,057,850.86**	**24,899.68**	**25,996.59**	**27,635.17**	**29,660.93**	**30,591.59**	**51,908.36**	**59,828.17**	**54,909.82**	**56,776.78**	**57,943.89**	**58,496.88**
Other Financial Corporations	390,381.07	649,601.34	295.55	371.89	452.09	418.36	447.83	803.03	864.82	762.33	811.21	778.08	779.88
State and Local Government	232.00	143.35	1.80	1.37	1.49	0.16	0.19	0.33	0.08	0.10	0.57	10.04	18.89
Public Non Financial Corporations	905,031.12	1,283,162.92	769.20	753.31	709.07	688.03	609.13	1,004.59	1,150.11	919.35	889.37	933.47	1,043.27
Private Sector	25,300,343.41	39,124,943.26	23,833.13	24,870.02	26,472.52	28,554.39	29,534.44	50,100.40	57,813.15	53,228.05	55,075.63	56,222.30	56,654.84
Claims on the Central Bank	**12,598,181.49**	**16,737,574.91**	**11,097.66**	**12,455.53**	**12,775.62**	**11,481.33**	**13,543.16**	**22,444.63**	**30,514.07**	**32,279.22**	**32,226.43**	**32,420.85**	**31,974.53**
Currency	3,143.57	2,830.96	7.45	14.99	9.22	7.52	6.40	7.87	56.71	72.59	82.64	86.31	92.84
Reserves	**12,595,037.92**	**16,734,743.95**	**11,090.20**	**12,420.73**	**12,746.02**	**11,453.30**	**13,516.16**	**22,399.75**	**30,414.71**	**29,835.56**	**32,109.98**	**32,300.63**	**31,847.52**
Securities	**0.00**	**0.00**	**0.00**	**19.81**	**20.38**	**20.50**	**20.61**	**37.01**	**42.65**	**2,371.07**	**33.81**	**33.91**	**34.17**
Other Claims	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Liabilities to the Central Bank	**105,237.10**	**95,704.99**	**67.45**	**50.90**	**99.77**	**99.87**	**109.93**	**491.44**	**429.74**	**409.27**	**233.01**	**368.66**	**536.90**
Other Items(Net)	**13,012,090.08**	**18,322,441.52**	**9,731.80**	**10,163.16**	**10,382.69**	**10,189.79**	**10,937.19**	**21,180.11**	**26,513.13**	**23,431.53**	**22,150.06**	**22,653.21**	**24,361.30**
Shares and Other Equity	14,852,881.23	23,399,335.89	11,639.75	13,617.86	16,354.66	17,229.14	19,127.59	32,025.13	37,321.97	32,311.33	32,915.57	33,759.92	34,944.90
Liabilities to other resident sectors	279,727.92	361,061.72	222.68	4.56	13.22	12.00	12.50	51.08	16.11	42.66	112.46	26.63	17.39
Other Items(Net)	-2,120,519.06	-5,437,956.09	-2,130.62	-3,459.25	-5,985.19	-7,051.35	-8,202.91	-10,896.10	-10,824.95	-8,922.46	-10,877.97	-11,133.34	-10,600.99
Deposits and Securities Included in Broad Money	**40,578,135.49**	**59,121,388.54**	**38,624.24**	**40,649.48**	**42,534.96**	**45,651.90**	**46,339.82**	**74,584.24**	**86,966.67**	**82,773.03**	**87,203.06**	**86,744.35**	**85,441.44**
Deposits Included in Broad Money	40,568,677.13	59,114,397.68	38,621.44	40,645.11	42,530.97	45,632.72	46,313.21	74,560.41	86,923.95	82,773.03	87,203.06	86,744.35	85,441.44
Transferable Deposits	*37,763,111.42*	*54,658,584.42*	*35,915.96*	*37,368.65*	*38,710.52*	*41,742.43*	*42,434.91*	*68,694.00*	*79,031.45*	*75,045.62*	*79,013.92*	*77,884.51*	*76,370.33*
of which FCAs	*32,954,377.68*	*47,588,241.67*	*29,421.56*	*29,788.82*	*30,114.64*	*31,415.69*	*31,648.53*	*58,109.73*	*68,608.64*	*64,281.47*	*67,075.96*	*66,339.66*	*64,290.59*
Other Deposits (Time Deposits)	*2,805,565.71*	*4,455,813.26*	*2,705.48*	*3,276.46*	*3,820.45*	*3,890.29*	*3,878.31*	*5,866.41*	*7,892.50*	*7,727.40*	*8,189.14*	*8,859.84*	*9,071.11*
of which FCAs	*2,089,992.44*	*3,750,078.07*	*2,426.64*	*2,953.23*	*3,343.14*	*3,425.73*	*3,030.91*	*4,839.19*	*6,654.69*	*5,209.30*	*5,598.13*	*6,742.78*	*6,673.16*
Money Market Instruments	9,458.36	6,990.86	2.80	4.37	3.99	19.18	26.61	23.83	42.73	-	-	-	-

Source:Reserve Bank of Zimbabwe,2025

1. Figures recorded before April 2024 are in ZWL$
2. Figures recorded from April 2024 to date are in ZWG

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

Millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
							Government[1] Securities	Local Governemt securities	Public Enterprises	Other[2]	Government	Local Government	Public Enterprises	Other Institutional Units					
2022																			
Jan	2,891.2	53,378.3	116,654.8	13,232.3	69,668.2	30,774.3	40,241.6	2.4	186.8	2,906.7	20.3	163.0	4,023.2	228,616.6	16,284.0	53,627.8	55,303.6	85,737.0	**773,712.0**
Feb	2,577.7	62,064.5	122,479.8	17,480.5	76,802.2	28,703.5	49,241.8	1.6	0.0	3,242.5	20.3	158.1	5,761.9	249,205.9	16,681.8	55,099.6	59,171.4	86,732.0	**835,425.0**
Mar	2,111.5	76,544.2	142,962.5	19,239.6	87,884.5	43,284.1	50,566.9	0.9	0.0	2,970.2	19.4	253.4	6,635.8	296,282.4	16,435.1	65,660.6	69,287.0	94,293.1	**974,431.2**
Apr	2,624.9	74,716.9	160,466.5	28,352.1	123,190.3	26,628.8	63,944.8	0.2	0.0	2,583.9	37.5	252.4	7,258.1	338,207.2	30,154.8	53,372.3	73,993.0	90,352.8	**1,076,136.5**
May	3,155.9	142,118.9	236,166.0	35,928.9	207,812.8	61,757.6	70,936.8	0.0	155.0	3,762.8	41.3	289.0	16,588.0	455,287.9	36,125.5	134,993.5	111,577.7	130,617.1	**1,647,314.7**
Jun	2,801.2	138,347.1	266,691.8	45,952.0	241,920.1	63,631.8	86,890.0	0.0	654.0	5,297.4	61.2	226.3	14,282.6	549,799.2	38,578.3	169,511.8	130,604.3	205,601.3	**1,960,850.3**
Jul	2,427.6	159,024.6	315,832.5	39,388.2	230,432.5	41,246.8	91,509.2	0.0	394.3	4,940.5	100.7	349.7	22,911.0	638,556.7	45,361.4	144,090.2	143,606.3	242,024.6	**2,122,196.7**
Aug	2,640.6	263,637.4	411,439.9	69,203.5	311,107.0	29,186.6	100,187.1	0.0	330.1	6,912.2	113.5	287.1	46,504.1	764,466.3	46,788.2	167,029.4	251,442.9	244,934.2	**2,716,210.1**
Sep	3,030.7	289,230.8	504,071.1	75,446.7	417,007.1	18,185.0	143,464.9	0.0	267.4	8,265.9	115.1	306.3	41,560.9	902,078.3	51,664.5	146,133.1	231,760.0	285,781.8	**3,118,369.8**
Oct	3,022.6	300,240.3	525,870.3	104,483.2	389,979.7	22,895.3	151,757.7	0.0	204.7	4,590.6	116.5	342.0	43,335.5	936,397.1	58,632.8	165,306.9	267,183.8	298,996.3	**3,273,355.4**
Nov	3,251.4	286,365.2	575,885.7	111,716.1	342,790.1	17,089.0	198,814.4	0.0	142.0	6,078.2	119.5	303.6	43,195.4	1,042,144.5	73,069.8	170,944.8	232,107.1	302,373.7	**3,406,390.5**
Dec	3,361.7	295,435.1	652,284.4	119,932.8	351,906.8	7,965.4	288,844.0	0.0	20,072.7	8,831.7	114.4	282.6	30,272.3	1,143,910.8	84,048.5	159,126.2	234,748.7	418,944.7	**3,820,082.5**
2023																			
Jan	4,923.3	379,841.7	704,168.6	151,980.1	389,342.8	-1,443.6	319,807.4	0.0	23,774.5	8,624.7	228.5	251.2	44,113.2	1,348,919.7	137,477.6	227,545.4	251,246.0	451,149.8	**4,441,950.8**
Feb	1,880.1	436,062.8	743,888.5	81,067.5	518,081.0	21,964.4	332,626.9	0.0	26,717.2	6,974.7	319.0	197.4	44,691.5	1,538,078.6	142,383.8	226,933.0	281,339.4	490,831.3	**4,894,037.1**
Mar	2,031.6	425,326.5	817,631.1	112,374.3	531,935.4	41,928.7	360,626.2	0.0	24,689.0	10,382.7	432.2	149.8	48,725.4	1,745,783.1	166,893.5	554,840.9	315,882.3	532,130.1	**5,691,762.4**
Apr	1,844.7	462,081.4	972,122.7	161,740.7	620,095.0	32,207.0	391,587.8	0.0	28,119.0	19,573.0	559.8	99.3	54,058.4	1,822,350.9	178,895.0	214,270.9	411,870.0	572,012.3	**5,943,487.7**
May	1,107.2	1,048,116.4	2,049,066.1	309,234.1	1,554,969.0	84,147.3	653,025.9	0.0	76,351.5	16,564.4	4,599.1	80.3	112,188.1	4,068,894.1	366,505.1	607,438.1	788,546.8	884,349.9	**12,625,183.4**
Jun	1,984.5	2,249,201.6	4,424,350.0	471,360.3	3,050,984.1	390,369.2	981,773.8	0.0	212,126.8	8,070.8	18,582.4	83.0	260,946.3	8,977,244.2	669,100.1	1,390,786.2	1,582,985.5	2,782,639.3	**27,472,588.1**
Jul	1,489.0	1,584,403.3	4,137,377.2	380,493.0	3,132,849.9	369,552.6	1,242,045.2	0.0	165,764.7	17,713.9	7,368.1	68.1	208,253.7	7,144,225.5	821,517.0	829,382.3	1,411,037.1	3,124,457.4	**24,577,997.9**
Aug	2,292.1	1,505,916.2	4,651,358.8	448,025.8	3,179,274.3	245,546.0	1,190,599.0	0.0	165,103.2	7,939.8	7,469.9	75.8	205,341.5	7,142,066.9	817,682.7	701,626.2	1,348,230.8	3,086,091.3	**24,704,640.2**
Sep	2,465.6	2,015,621.6	5,263,338.5	560,033.8	3,210,332.7	305,649.1	1,318,582.7	0.0	175,013.5	10,773.5	9,935.8	92.0	219,878.9	8,628,418.0	892,737.1	776,997.6	1,646,406.8	3,310,710.4	**28,346,987.7**
Oct	2,425.4	2,312,575.1	5,910,277.9	751,077.6	2,663,186.5	240,258.0	1,272,839.7	0.0	190,359.3	21,408.8	10,816.8	98.1	237,525.7	9,281,352.1	844,462.4	958,746.4	1,741,207.9	3,433,150.2	**29,871,767.9**
Nov	2,705.3	2,558,589.3	6,324,144.1	730,377.0	2,788,783.6	230,917.5	1,517,348.4	0.0	188,949.4	34,470.7	10,921.4	59.8	238,702.3	9,523,818.5	907,759.0	1,046,257.0	2,150,227.0	3,544,388.6	**31,798,418.9**
Dec	3,398.4	2,868,505.6	5,973,706.9	918,524.5	2,631,445.7	212,294.5	2,627,512.6	0.0	182,480.9	38,249.3	12,325.3	73.5	248,699.8	10,110,961.4	984,502.1	1,184,706.9	2,319,603.9	4,087,896.6	**34,404,887.7**
2024																			
Jan	2,947.9	5,196,670.6	9,096,074.6	1,414,527.9	3,957,664.6	326,220.5	4,283,761.8	0.0	306,771.2	57,595.6	17,912.4	198.8	374,088.3	16,298,021.8	1,109,251.7	1,949,662.4	3,467,246.2	5,133,753.8	**52,992,370.2**
Feb	3,143.6	7,309,077.0	12,595,037.9	2,395,225.7	5,340,576.7	178,130.4	6,381,641.8	0.0	437,989.9	78,292.7	26,073.1	232.0	488,602.8	24,095,690.3	1,538,423.6	2,608,075.1	4,122,833.9	6,863,317.4	**74,462,363.7**
Mar	2,831.0	9,785,505.6	16,734,744.0	3,185,636.7	7,548,560.1	775,336.9	8,605,206.6	0.0	585,769.6	126,026.3	47,609.3	143.3	729,484.9	37,149,745.6	2,535,252.5	2,860,196.6	5,844,376.9	10,808,889.0	**107,325,315.0**
Apr	7.5	4,794.8	11,004.0	2,108.7	5,798.1	354.3	5,583.2	0.0	348.4	37.2	330.0	1.8	440.5	22,799.4	1,336.2	2,510.2	6,102.7	5,490.3	**69,047.3**
May	15.0	4,337.6	12,420.7	2,281.4	6,437.2	492.4	5,867.7	0.0	339.6	23.7	49.4	1.4	433.4	23,728.2	1,520.6	2,114.7	7,240.8	5,731.5	**73,035.2**
Jun	9.2	4,753.1	12,746.0	2,349.5	6,493.3	409.0	6,309.9	0.0	282.9	32.6	45.1	1.5	446.4	25,292.4	1,628.6	2,541.3	7,612.6	6,871.1	**77,824.6**
Jul	7.5	5,739.9	11,453.3	1,987.0	6,135.6	451.2	7,706.6	0.0	276.2	128.4	45.6	0.2	432.4	26,513.1	2,454.9	2,342.9	8,065.1	7,708.4	**81,448.2**
Aug	6.4	6,444.9	13,516.2	2,310.5	4,922.1	205.9	6,955.1	0.0	246.2	100.5	146.7	0.2	388.0	27,463.6	2,511.4	2,767.9	9,021.7	8,363.7	**85,371.0**
Sep	7.9	10,895.9	22,399.7	3,870.6	8,728.6	340.5	10,929.4	0.0	431.0	34.5	281.9	0.3	610.8	46,961.9	3,924.3	4,853.4	13,635.1	12,318.0	**140,223.9**
Oct	56.7	13,662.1	30,414.7	5,068.5	8,024.4	129.1	12,091.8	0.0	502.2	53.5	281.7	0.1	689.5	54,229.9	4,447.2	6,380.1	13,935.9	13,802.2	**163,769.6**
Nov	72.6	11,233.7	29,835.6	4,498.6	6,365.0	117.3	10,509.5	0.0	367.6	185.0	2,660.3	0.1	582.5	49,728.9	4,261.8	6,685.9	14,193.4	13,503.2	**154,800.9**
Dec	82.6	10,274.6	32,110.0	5,538.7	8,540.2	287.6	11,621.4	0.0	361.0	79.0	90.3	0.6	559.5	51,561.9	4,324.4	6,555.3	16,212.6	14,183.7	**162,383.2**
2025																			
Jan	86.3	12,729.4	32,300.6	5,224.8	6,088.6	371.4	11,371.4	0.0	352.9	56.4	91.6	10.0	612.5	53,737.7	3,262.0	6,541.2	14,514.4	15,912.7	**163,264.0**
Feb	92.8	11,621.9	31,847.5	4,434.0	8,274.5	537.1	10,816.7	0.0	292.4	67.3	92.3	18.9	782.9	53,441.0	3,997.8	6,813.5	12,600.8	15,813.2	**161,544.6**

Source:Reserve Bank of Zimbabwe, 2025

Notes

1.Government securities includes treasuary bills and bonds

2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.

3.Includes households, other financial corporations.

4.Figures recorded before April 2024 are in ZWL$

5.Figures recorded from April 2024 to date are in ZWG

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES
(Millions)

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liablities	Other Liablities	TOTAL
	Demand	Savings	Time Deposits	**Total Deposits from the public**	Other Depository Corporations	Government	**Total**			RBZ	Other Depository Corporations	Other Finacial Corporations				
2022																
Jan	392,702.2	32,298.0	39,346.3	**464,346.5**	2,962.5	4,027.0	**471,336.0**	3,685.3	25,398.5	2,688.6	1,416.9	230.5	144,852.4	53,627.8	70,476.0	**773,712.0**
Feb	413,978.3	37,494.3	47,592.5	**499,065.1**	3,229.3	4,407.7	**506,702.1**	4,456.2	30,483.6	2,120.4	1,769.7	226.8	153,788.5	55,099.6	80,778.2	**835,425.0**
Mar	488,137.1	37,893.9	54,213.9	**580,244.9**	3,062.2	5,330.5	**588,637.7**	4,510.9	33,995.7	2,137.9	3,281.0	810.6	175,156.3	65,660.6	100,240.6	**974,431.2**
Apr	562,613.7	46,129.7	52,760.1	**661,503.5**	6,377.5	7,656.8	**675,537.9**	4,246.9	38,472.7	2,173.0	3,877.2	486.8	178,614.3	53,372.3	119,355.4	**1,076,136.5**
May	830,166.0	61,112.6	70,113.9	**961,392.5**	7,310.9	7,417.6	**976,120.9**	6,165.3	73,411.8	2,383.3	3,241.0	321.8	243,544.4	134,993.5	207,132.5	**1,647,314.7**
Jun	961,316.9	66,716.9	81,118.5	**1,109,152.4**	5,627.3	10,226.2	**1,125,005.9**	7,157.9	83,048.1	2,898.5	4,589.8	345.2	355,060.9	169,511.8	213,232.2	**1,960,850.3**
Jul	1,016,820.2	79,550.5	94,495.2	**1,190,865.8**	1,789.6	9,363.5	**1,202,018.9**	8,137.9	100,313.8	2,814.9	5,020.5	1,339.1	419,883.3	144,090.2	238,578.1	**2,122,196.7**
Aug	1,367,431.3	85,931.5	134,512.9	**1,587,875.7**	2,415.4	7,892.4	**1,598,183.5**	12,785.6	119,851.6	3,230.7	5,771.2	555.2	491,336.5	167,029.4	317,466.4	**2,716,210.1**
Sep	1,648,027.7	92,678.5	157,504.6	**1,898,210.8**	1,482.9	8,707.2	**1,908,401.0**	14,047.5	143,842.3	3,720.2	9,246.7	587.2	553,942.2	146,133.1	338,449.6	**3,118,369.8**
Oct	1,615,381.5	76,774.2	166,880.7	**1,859,036.4**	2,028.0	6,673.7	**1,867,738.0**	15,558.9	153,649.9	28,072.2	8,610.3	762.5	581,740.3	165,306.9	451,916.4	**3,273,355.4**
Nov	1,771,644.8	81,518.1	189,465.9	**2,042,628.9**	1,547.6	6,731.4	**2,050,907.9**	13,438.5	139,370.8	19,973.5	10,489.1	339.6	612,977.2	170,944.8	387,949.1	**3,406,390.5**
Dec	1,990,867.6	90,317.0	234,004.4	**2,315,189.0**	2,754.1	7,866.7	**2,325,809.8**	14,149.0	177,214.1	10,597.8	15,234.4	752.5	750,161.5	159,126.2	367,037.4	**3,820,082.5**
2023																
Jan	2,270,946.6	100,094.1	275,805.1	**2,646,845.8**	1,676.5	41,821.3	**2,690,343.7**	15,056.5	196,129.5	4,974.3	12,291.7	675.5	881,874.7	227,545.4	413,059.5	**4,441,950.8**
Feb	2,496,192.1	98,177.2	294,332.5	**2,888,701.8**	1,956.9	11,040.2	**2,901,698.9**	15,711.7	225,209.4	8,092.9	20,822.5	3,109.0	951,831.6	226,933.0	540,628.1	**4,894,037.1**
Mar	2,710,394.6	121,937.7	333,589.3	**3,165,921.6**	1,430.8	6,188.7	**3,173,541.1**	16,082.6	256,206.0	9,639.9	22,996.8	3,714.6	1,036,325.4	554,840.9	618,415.2	**5,691,762.4**
Apr	3,144,048.4	159,872.5	269,932.0	**3,573,852.9**	573.4	9,702.2	**3,584,128.5**	1,843.4	318,092.2	13,321.9	29,787.9	6,418.8	1,137,637.3	214,270.9	637,986.8	**5,943,487.7**
May	6,481,742.5	169,496.7	556,927.2	**7,208,166.4**	1,068.6	50,511.7	**7,259,746.7**	4,659.4	783,531.0	78,332.6	74,083.0	30,583.3	2,224,856.6	607,438.1	1,561,952.6	**12,625,183.4**
Jun	12,937,869.2	240,252.2	1,073,317.8	**14,251,439.2**	4,578.8	432,610.2	**14,688,628.1**	4,243.6	1,833,341.2	39,166.6	112,338.9	64,321.9	6,245,056.0	1,390,786.2	3,094,705.7	**27,472,588.1**
Jul	11,864,787.9	285,723.5	828,095.7	**12,978,607.1**	30,380.7	380,435.8	**13,389,423.7**	2,137.4	1,458,906.6	87,827.2	160,696.4	58,256.2	5,865,068.7	829,382.3	2,726,299.5	**24,577,997.9**
Aug	12,168,928.8	353,674.2	862,852.8	**13,385,455.8**	23,457.8	381,525.5	**13,790,439.1**	3,182.7	1,483,108.2	84,841.4	154,160.3	56,751.6	5,646,934.2	701,626.2	2,783,596.5	**24,704,640.2**
Sep	14,342,241.3	404,040.4	947,184.1	**15,693,465.8**	11,309.1	114,502.6	**15,819,277.6**	2,685.5	1,688,992.2	82,493.4	168,880.8	90,032.4	6,410,594.6	776,997.6	3,307,033.6	**28,346,987.7**
Oct	15,103,817.1	439,336.7	1,190,702.7	**16,733,856.4**	8,575.8	147,053.3	**16,889,485.5**	3,497.2	1,573,857.1	84,628.9	176,455.5	83,441.8	6,756,087.7	958,746.4	3,345,567.7	**29,871,767.9**
Nov	15,816,643.6	534,621.6	1,241,055.7	**17,592,320.9**	92,509.4	133,475.4	**17,818,305.6**	4,173.2	1,784,153.1	92,939.9	244,115.1	89,997.7	7,059,070.8	1,046,257.0	3,659,406.4	**31,798,418.9**
Dec	16,937,697.1	613,283.2	1,290,630.5	**18,841,610.7**	94,004.9	201,484.9	**19,137,100.5**	42,811.4	1,831,385.7	55,157.4	162,437.9	138,722.6	7,736,287.7	1,184,706.9	4,116,277.7	**34,404,887.7**
2024																
Jan	26,686,959.6	746,212.0	1,754,255.7	**29,187,427.3**	113,265.9	169,629.6	**29,470,322.8**	7,317.9	3,007,687.4	114,298.0	290,202.8	182,727.0	11,623,761.9	1,949,662.4	6,346,389.9	**52,992,370.2**
Feb	36,944,811.1	818,341.2	2,810,669.8	**40,573,822.1**	177,789.1	340,577.8	**41,092,189.0**	9,458.4	4,421,333.7	105,237.1	454,842.1	279,727.9	16,146,119.3	2,608,075.1	9,345,381.2	**74,462,363.7**
Mar	53,801,105.7	857,520.8	4,468,346.0	**59,126,972.5**	275,444.0	515,567.0	**59,917,983.5**	6,990.9	6,535,789.0	95,705.0	506,746.6	361,061.7	24,968,710.0	2,860,196.6	12,072,131.8	**107,325,315.0**
Apr	35,042.5	873.5	2,711.3	**38,627.3**	161.4	242.9	**39,031.6**	2.8	4,126.0	67.4	358.1	222.7	12,859.8	2,510.2	9,868.8	**69,047.3**
May	36,571.3	797.4	3,283.3	**40,652.0**	82.8	350.0	**41,084.8**	4.4	4,422.7	50.9	436.0	4.6	15,110.7	2,114.7	9,806.4	**73,035.2**
Jun	37,665.2	1,045.3	3,824.5	**42,535.1**	2.1	589.3	**43,126.4**	4.0	4,813.9	99.8	450.6	13.2	17,940.3	2,541.3	8,835.0	**77,824.6**
Jul	40,332.2	1,410.3	3,894.3	**45,636.8**	68.7	438.6	**46,144.1**	19.2	4,842.5	99.9	483.0	12.0	18,795.9	2,342.9	8,708.8	**81,448.2**
Aug	40,849.7	1,585.3	3,882.8	**46,317.8**	65.6	532.9	**46,916.3**	26.6	4,889.9	109.9	602.1	12.5	20,035.9	2,767.9	10,009.9	**85,371.0**
Sep	66,835.5	1,858.6	5,872.5	**74,566.6**	99.2	583.3	**75,249.0**	23.8	8,701.5	491.4	860.8	51.1	34,201.4	4,853.4	15,791.4	**140,223.9**
Oct	76,868.7	2,162.8	7,903.0	**86,934.5**	257.1	627.5	**87,819.1**	42.7	9,987.1	429.7	1,310.2	16.1	39,650.6	6,380.1	18,134.0	**163,769.6**
Nov	72,575.6	2,470.1	7,734.9	**82,780.6**	202.6	677.2	**83,660.4**	0.0	8,441.5	409.3	568.8	42.7	38,968.8	6,685.9	16,023.6	**154,800.9**
Dec	76,723.8	2,290.2	8,197.9	**87,211.9**	205.6	716.4	**88,133.9**	0.0	9,510.9	233.0	856.2	112.5	39,782.4	6,555.3	17,199.0	**162,383.2**
2025																
Jan	75,644.1	2,240.4	8,868.0	**86,752.5**	212.0	704.0	**87,668.5**	0.0	10,544.5	368.7	848.5	26.6	38,868.3	6,541.2	18,397.6	**163,264.0**
Feb	73,858.1	2,512.3	9,076.6	**85,447.0**	510.9	936.4	**86,894.2**	0.0	10,542.7	536.9	932.0	17.4	39,671.7	6,813.5	16,136.3	**161,544.6**

Source:Reserve Bank of Zimbabwe, 2025

1.Figures recorded before April 2024 are in ZWL$

2.Figures recorded from April 2024 to date are in ZWG

TABLE 5.1: COMMERCIAL BANKS -ASSETS

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: Government[1] Securities	Debt Securities: Local Governemt securities	Debt Securities: Public Enterprises	Debt Securities: Other[2]	Loans and Advances: Government	Loans and Advances: Local Government	Loans and Advances: Public Enterprises	Loans and Advances: Other Institutional Units[3]	Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
2022																			
Jan	2,359.27	**49,206.02**	108,119.97	**10,419.90**	66,808.45	**30,774.31**	38,636.84	-	186.80	**801.50**	20.33	**163.02**	3,628.73	**199,495.34**	2,997.94	**53,627.76**	47,405.91	**69,989.80**	**684,641.9**
Feb	1,971.78	**57,553.54**	112,522.99	**14,300.66**	70,750.63	**28,703.53**	44,705.21	-	-	**976.55**	20.34	**158.06**	5,367.16	**215,520.37**	3,055.50	**55,099.61**	53,459.12	**70,832.47**	**734,997.5**
Mar	1,541.49	**70,856.33**	130,423.48	**15,503.46**	82,662.70	**43,284.13**	44,874.23	-	-	**1,380.20**	19.40	**253.42**	6,240.94	**258,715.05**	3,092.69	**65,660.61**	58,874.69	**76,938.87**	**860,321.7**
Apr	1,939.64	**70,204.43**	144,168.02	**23,452.88**	117,033.42	**26,628.79**	57,772.47	-	-	**722.54**	37.54	**252.44**	6,858.06	**305,476.79**	4,348.46	**53,372.28**	62,788.55	**71,414.75**	**946,471.1**
May	2,397.94	**131,996.38**	211,837.59	**31,586.61**	190,366.81	**61,757.62**	64,373.91	-	154.99	**1,559.14**	41.28	**289.00**	16,193.81	**398,048.90**	4,712.74	**134,993.54**	94,851.60	**111,543.84**	**1,456,705.7**
Jun	2,263.18	**127,839.16**	234,109.43	**40,937.28**	219,607.39	**63,631.76**	83,690.44	-	653.97	**2,159.12**	61.20	**226.29**	13,888.60	**478,163.38**	8,954.46	**169,511.81**	110,528.09	**168,440.54**	**1,724,666.1**
Jul	1,578.47	**147,217.74**	284,912.89	**34,334.13**	202,815.28	**41,246.78**	86,971.63	-	394.34	**1,852.14**	100.65	**349.68**	22,516.21	**556,692.12**	9,737.92	**144,090.18**	129,869.55	**192,524.32**	**1,857,204.0**
Aug	1,630.70	**247,190.46**	377,078.80	**64,650.96**	273,181.97	**29,186.59**	95,346.12	-	330.12	**3,556.96**	113.50	**287.14**	26,564.57	**681,253.30**	11,493.92	**167,029.36**	238,442.98	**194,745.11**	**2,412,082.6**
Sep	1,791.71	**270,594.59**	465,301.31	**68,020.95**	370,323.69	**18,184.96**	134,414.53	-	267.40	**4,916.56**	115.11	**306.33**	21,773.50	**806,774.24**	12,680.89	**146,133.14**	215,417.68	**219,933.24**	**2,756,949.8**
Oct	1,704.79	**281,204.64**	480,106.49	**94,573.08**	343,440.15	**22,895.35**	136,939.74	-	204.69	**2,201.55**	116.48	**341.96**	22,935.50	**852,069.39**	15,525.65	**165,306.91**	232,188.99	**245,924.22**	**2,897,679.6**
Nov	1,644.95	**259,109.18**	533,438.97	**101,870.32**	299,715.01	**17,089.04**	180,534.44	-	141.97	**2,292.28**	119.53	**303.55**	22,178.73	**960,814.77**	15,450.39	**170,944.78**	196,338.19	**250,551.19**	**3,012,537.3**
Dec	1,778.71	**263,863.65**	603,136.26	**110,935.77**	299,087.30	**7,965.37**	266,725.41	-	79.26	**3,887.78**	114.42	**282.61**	30,272.25	**1,066,654.12**	16,130.63	**159,126.16**	189,560.01	**344,235.10**	**3,363,834.8**
2023																			
Jan	2,391.61	**340,953.56**	654,740.29	**143,455.70**	335,380.17	**(1,443.59)**	301,026.07	-	105.97	**4,873.87**	228.45	**251.24**	44,113.17	**1,307,512.98**	17,767.70	**227,545.42**	204,830.78	**374,080.77**	**3,957,814.2**
Feb	1,470.56	**366,544.71**	691,937.49	**71,097.36**	452,795.43	**21,074.53**	306,913.92	-	50.02	**1,524.98**	318.96	**197.44**	44,691.50	**1,481,851.05**	18,037.18	**226,932.96**	224,983.29	**411,002.80**	**4,321,424.2**
Mar	1,771.98	**344,570.46**	755,463.34	**103,284.07**	478,333.21	**41,928.66**	330,669.68	-	-	**3,884.11**	432.22	**149.78**	48,725.38	**1,679,284.89**	28,439.56	**554,840.85**	254,605.57	**438,790.17**	**5,065,173.9**
Apr	1,631.24	**388,822.83**	903,029.49	**144,252.31**	555,886.92	**32,206.95**	361,846.09	-	-	**8,716.45**	559.82	**99.28**	54,058.39	**1,722,384.40**	28,899.91	**214,270.92**	321,765.39	**476,263.19**	**5,214,693.6**
May	1,010.26	**907,818.70**	1,932,225.57	**281,052.93**	1,351,116.97	**84,147.32**	570,367.60	-	-	**8,974.78**	4,599.15	**80.34**	112,188.06	**3,844,133.80**	65,696.39	**607,438.10**	669,908.72	**758,154.17**	**11,198,912.9**
Jun	1,762.11	**1,979,000.71**	4,218,755.04	**444,538.09**	2,584,596.63	**350,042.51**	865,465.55	-	-	**221.09**	10,133.46	**8,052.34**	260,946.26	**8,487,837.63**	92,224.26	**1,390,786.24**	1,304,228.92	**2,222,499.38**	**24,221,090.2**
Jul	1,305.13	**1,428,604.02**	3,898,282.53	**359,151.15**	2,646,743.26	**337,541.82**	1,133,463.14	-	-	**153.30**	7,368.09	**68.07**	208,253.70	**6,917,007.30**	129,308.58	**829,382.28**	1,155,945.57	**2,438,538.20**	**21,491,116.1**
Aug	1,664.09	**1,370,651.81**	4,309,693.74	**391,792.23**	2,693,989.06	**208,098.88**	1,084,784.90	-	-	**138.30**	7,469.95	**75.80**	205,341.47	**6,863,348.14**	127,816.16	**701,626.16**	1,081,800.09	**2,446,465.02**	**21,494,755.8**
Sep	1,503.56	**1,763,364.33**	4,914,305.55	**517,813.92**	2,760,807.78	**247,094.60**	1,204,684.14	-	-	**9.75**	9,935.82	**92.05**	219,878.94	**8,245,053.80**	151,685.43	**776,997.57**	1,312,147.78	**2,668,520.81**	**24,793,895.8**
Oct	1,977.18	**2,059,471.85**	5,625,069.70	**562,790.91**	2,202,475.21	**175,235.94**	1,172,130.22	-	-	**0.03**	10,816.83	**98.06**	237,525.73	**8,864,363.09**	153,534.70	**958,746.42**	1,351,846.54	**2,767,099.33**	**26,143,181.7**
Nov	2,295.18	**2,278,921.91**	5,913,094.15	**568,556.41**	2,451,981.00	**180,229.25**	1,337,040.40	-	-	**0.03**	10,921.42	**59.77**	238,702.30	**9,040,518.08**	158,702.11	**1,046,256.98**	1,702,370.26	**2,868,031.98**	**27,797,681.2**
Dec	2,947.49	**2,536,437.97**	5,489,443.24	**657,432.63**	2,268,702.96	**155,742.88**	2,420,663.39	-	-	**0.03**	12,324.59	**73.45**	248,699.79	**9,507,281.46**	255,007.08	**1,184,706.91**	1,748,495.98	**3,349,062.31**	**29,837,022.2**
2024																			
Jan	2,536.36	**4,749,173.95**	8,535,153.83	**940,210.80**	3,564,879.01	**285,807.60**	3,972,600.87	-	-	**0.03**	17,912.41	**198.80**	374,088.29	**14,957,169.30**	312,516.30	**1,949,662.45**	2,737,500.88	**4,289,981.53**	**46,689,392.4**
Feb	2,519.25	**6,564,463.71**	11,709,703.62	**1,772,649.65**	4,708,270.62	**153,450.01**	5,911,393.45	-	-	**0.03**	26,073.06	**232.00**	488,602.76	**22,234,523.09**	378,975.16	**2,608,075.14**	3,125,793.33	**5,812,047.28**	**65,496,772.2**
Mar	2,435.72	**8,601,285.46**	15,501,059.95	**2,213,233.27**	6,701,169.42	**775,336.87**	8,098,495.31	-	-	**0.03**	47,609.35	**143.35**	729,484.92	**34,077,197.02**	597,886.20	**2,860,196.61**	4,317,386.46	**8,974,860.63**	**93,497,780.6**
Apr	5.89	**4,141.51**	9,980.68	**1,414.28**	5,461.70	**287.09**	5,206.08	-	-	**0.00**	31.18	**88.00**	440.49	**20,170.86**	246.21	**2,510.15**	5,472.97	**4,360.99**	**59,818.1**
May	10.60	**3,583.02**	11,575.45	**1,506.01**	6,092.37	**382.87**	5,420.56	-	-	**0.00**	29.63	**1.37**	433.36	**21,315.87**	348.50	**2,114.73**	6,339.55	**4,613.87**	**63,767.8**
Jun	8.01	**4,111.49**	11,498.97	**1,627.32**	5,775.34	**298.05**	6,080.69	-	-	**7.23**	24.70	**1.49**	446.45	**22,801.09**	345.72	**2,541.32**	6,558.03	**5,419.46**	**67,545.3**
Jul	5.05	**4,943.82**	10,426.18	**1,342.47**	5,743.94	**351.44**	6,988.99	-	0.00	**5.21**	25.13	**0.16**	432.35	**24,895.03**	348.09	**2,342.85**	6,539.59	**6,244.23**	**70,634.5**
Aug	5.26	**5,703.86**	12,540.81	**1,453.04**	4,411.38	**205.93**	6,149.38	-	-	**2.43**	126.05	**0.19**	378.05	**25,591.15**	542.15	**2,767.89**	7,004.36	**6,832.60**	**73,714.5**
Sep	6.82	**9,465.31**	20,161.22	**2,742.22**	7,903.81	**340.45**	10,295.58	-	-	**0.00**	244.94	**0.33**	600.93	**43,094.11**	979.13	**4,853.44**	11,326.85	**9,785.35**	**121,800.5**
Oct	39.65	**12,315.40**	27,597.64	**3,670.13**	7,120.62	**129.14**	11,256.45	-	-	**0.00**	239.01	**0.08**	679.62	**49,545.16**	1,042.81	**6,380.10**	11,454.83	**11,116.57**	**142,587.2**
Nov	58.26	**10,111.62**	27,498.54	**3,102.17**	5,626.08	**117.33**	9,757.48	-	0.00	**0.00**	287.55	**2,326.36**	572.57	**45,782.99**	1,064.73	**6,685.94**	11,362.33	**10,783.91**	**135,137.8**
Dec	64.89	**8,774.50**	29,312.78	**3,217.87**	7,673.17	**287.57**	10,942.77	-	0.00	**8.29**	54.88	**0.57**	549.66	**46,926.14**	1,073.63	**6,555.30**	13,399.70	**11,326.46**	**140,168.2**
2025																			
Jan	69.16	**11,456.41**	29,733.87	**3,619.46**	5,360.40	**371.37**	10,307.60	-	0.00	**8.47**	56.00	**10.04**	602.54	**47,707.68**	1,083.88	**6,541.21**	10,321.33	**12,929.18**	**140,178.6**
Feb	74.54	**10,379.65**	28,980.85	**2,887.47**	7,444.59	**537.09**	9,957.34	-	-	**8.33**	56.51	**18.89**	773.23	**47,741.48**	1,091.66	**6,813.47**	9,654.17	**12,804.87**	**139,224.1**

Source:Reserve Bank of Zimbabwe, 2025

Notes

1.Government securities include treasury bills and bonds

2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.

3.Includes households, other financial corporations,

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

Millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liablities	Other Liablities	TOTAL
	Demand	Savings	Time Deposits	**Total Deposits from the public**	Other Depository Corporations	Government	**Total**			RBZ	Other Depository Corporations	Other Finacial Corporations				
2022																
Jan	346,619.5	43,438.8	31,158.1	**421,216.4**	**2,962.5**	3,864.8	**428,043.7**	2,995.6	14,406.9	2,688.6	1,043.2	230.5	122,752.1	53,627.8	58,853.6	**684,641.9**
Feb	358,979.4	51,510.7	38,313.7	**448,803.8**	**3,229.3**	4,248.7	**456,281.8**	3,834.1	16,267.7	2,120.4	1,338.1	226.8	130,981.3	55,099.6	68,847.8	**734,997.5**
Mar	422,934.6	58,283.5	42,258.5	**523,476.6**	**3,062.2**	5,171.3	**531,710.2**	3,850.2	18,374.8	2,137.9	2,779.1	810.6	149,781.8	65,660.6	85,216.5	**860,321.7**
Apr	479,558.7	74,880.3	40,491.0	**594,930.0**	**6,377.5**	7,486.7	**608,794.2**	3,792.3	21,445.6	2,173.0	3,173.0	486.8	149,610.1	53,372.3	103,623.7	**946,471.1**
May	666,937.8	137,419.9	55,389.8	**859,747.5**	**7,310.9**	7,249.8	**874,308.3**	5,769.3	39,105.1	2,383.3	2,207.5	321.8	214,978.6	134,993.5	182,638.3	**1,456,705.7**
Jun	773,692.7	154,956.9	63,511.7	**992,161.3**	**4,597.1**	10,018.0	**1,006,776.4**	6,743.2	42,701.8	2,898.5	3,389.3	345.2	307,341.8	169,511.8	184,958.1	**1,724,666.1**
Jul	810,906.6	173,134.0	74,324.5	**1,058,365.1**	**717.0**	9,153.8	**1,068,235.9**	7,994.5	54,168.7	2,814.9	2,948.9	1,339.1	355,597.9	144,090.2	220,013.9	**1,857,204.0**
Aug	1,100,922.1	219,798.6	110,595.1	**1,431,315.7**	**790.2**	7,675.2	**1,439,781.1**	12,484.6	64,160.3	3,230.7	2,791.8	555.2	421,880.4	167,029.4	300,169.0	**2,412,082.6**
Sep	1,328,584.6	256,980.2	127,051.1	**1,712,616.0**	**1,482.9**	8,473.0	**1,722,571.9**	13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0	**2,756,949.8**
Oct	1,365,908.5	205,688.8	128,186.9	**1,699,784.2**	**813.8**	6,314.3	**1,706,912.3**	14,933.2	83,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	407,015.5	**2,897,679.6**
Nov	1,481,503.5	243,239.9	146,530.0	**1,871,273.4**	**291.3**	6,366.6	**1,877,931.3**	12,665.1	67,318.9	19,973.5	5,349.1	339.6	514,200.0	170,944.8	343,815.1	**3,012,537.3**
Dec	1,697,008.7	235,271.2	181,090.6	**2,113,370.5**	**1,514.4**	7,399.5	**2,122,284.4**	13,296.8	106,071.5	10,597.8	9,610.4	752.5	621,113.3	159,126.2	320,981.8	**3,363,834.8**
2023																
Jan	2,139,458.0	78,197.7	215,537.0	**2,433,192.7**	**214.3**	41,333.8	**2,474,740.8**	12,923.7	123,605.0	4,974.3	5,669.1	675.5	723,452.2	227,545.4	384,228.1	**3,957,814.2**
Feb	1,997,073.4	398,595.8	230,549.9	**2,626,219.1**	**303.5**	10,655.7	**2,637,178.4**	14,443.3	140,484.9	8,092.9	13,273.6	3,109.0	780,290.7	226,933.0	497,618.5	**4,321,424.2**
Mar	2,218,678.7	384,245.5	262,119.8	**2,865,044.1**	**1,272.8**	5,953.0	**2,872,269.9**	15,181.9	166,322.5	9,639.9	15,494.1	3,714.6	846,479.9	554,840.9	581,230.2	**5,065,173.9**
Apr	2,646,522.9	382,678.9	197,662.2	**3,226,864.0**	**173.4**	9,463.7	**3,236,501.1**	1,115.5	201,674.1	13,321.9	21,331.0	6,418.8	935,402.2	214,270.9	584,658.1	**5,214,693.6**
May	5,196,712.7	969,812.4	435,965.9	**6,602,490.9**	**514.9**	50,270.4	**6,653,276.3**	1,287.6	493,894.8	78,332.6	65,967.5	30,583.3	1,815,309.9	607,438.1	1,452,822.8	**11,198,912.9**
Jun	10,038,744.6	2,287,818.9	789,112.9	**13,115,676.4**	**1,468.6**	432,367.0	**13,549,512.0**	1,177.5	1,201,797.0	39,166.6	101,465.7	64,321.9	5,042,026.4	1,390,786.2	2,830,837.1	**24,221,090.2**
Jul	9,592,825.0	1,787,488.9	592,115.4	**11,972,429.2**	**9,138.5**	380,190.7	**12,361,758.4**	512.4	847,658.7	87,827.2	146,299.0	58,256.2	4,649,856.9	829,382.3	2,509,565.1	**21,491,116.1**
Aug	9,698,801.3	1,920,804.2	622,360.9	**12,241,966.5**	**1,479.8**	381,277.2	**12,624,723.5**	863.9	865,945.4	84,841.4	141,305.4	56,751.6	4,465,099.7	701,626.2	2,553,598.8	**21,494,755.8**
Sep	13,388,822.1	319,686.0	695,555.0	**14,404,063.1**	**4,754.8**	114,251.5	**14,523,069.4**	504.3	1,036,635.6	82,493.4	152,779.3	90,032.4	5,159,376.7	776,997.6	2,972,007.2	**24,793,895.8**
Oct	14,087,303.5	312,655.9	827,902.5	**15,227,861.9**	**1,692.7**	146,801.2	**15,376,355.8**	522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7	**26,143,181.7**
Nov	14,816,672.7	306,014.4	882,972.1	**16,005,659.2**	**5,789.4**	133,219.7	**16,144,668.4**	432.3	1,259,039.0	92,939.9	227,935.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	**27,797,681.2**
Dec	15,726,758.6	369,405.4	808,422.2	**16,904,586.1**	**6,923.3**	201,225.8	**17,112,735.3**	36,808.0	1,314,667.6	55,157.4	153,701.6	138,722.6	6,264,918.7	1,184,706.9	3,575,604.1	**29,837,022.2**
2024																
Jan	24,824,665.8	662,989.2	1,191,915.8	**26,679,570.7**	**25,881.9**	169,368.5	**26,874,821.1**	168.2	2,102,990.2	114,298.0	279,174.1	182,727.0	9,532,603.9	1,949,662.4	5,652,947.5	**46,689,392.4**
Feb	34,081,030.9	911,544.4	1,983,870.0	**36,976,445.3**	**7,146.9**	340,314.0	**37,323,906.2**	151.1	3,106,432.1	105,237.1	449,118.3	279,727.9	13,237,287.6	2,608,075.1	8,386,836.6	**65,496,772.2**
Mar	48,600,783.9	1,434,256.6	3,333,658.9	**53,368,699.4**	**104,688.2**	515,299.7	**53,988,687.3**	0.0	4,654,985.7	95,705.0	500,611.7	361,061.7	20,221,996.6	2,860,196.6	10,814,535.9	**93,497,780.6**
Apr	31,998.9	843.3	1,944.9	**34,787.2**	**92.9**	242.8	**35,122.9**	0.0	2,867.4	67.4	358.1	222.7	10,281.8	2,510.2	8,387.7	**59,818.1**
May	33,721.9	910.6	2,242.3	**36,874.7**	**79.3**	349.9	**37,303.9**	0.0	3,056.1	50.9	436.0	4.6	12,101.9	2,114.7	8,699.7	**63,767.8**
Jun	34,597.9	958.5	2,874.9	**38,431.3**	**2.1**	589.2	**39,022.6**	0.0	3,399.1	99.8	442.6	13.2	14,415.1	2,541.3	7,611.6	**67,545.3**
Jul	36,817.5	1,137.8	2,766.8	**40,722.1**	**68.7**	438.6	**41,229.4**	0.0	3,923.2	99.9	469.8	12.0	15,126.4	2,342.9	7,430.9	**70,634.5**
Aug	37,597.8	872.1	2,514.1	**40,984.0**	**65.6**	532.9	**41,582.4**	0.0	4,039.1	109.9	586.0	12.5	16,106.1	2,767.9	8,510.5	**73,714.5**
Sep	59,919.0	2,378.4	3,920.7	**66,218.0**	**76.5**	579.2	**66,873.8**	0.0	7,142.2	491.4	844.5	51.1	27,911.3	4,853.4	13,632.7	**121,800.5**
Oct	70,016.8	1,657.3	5,193.9	**76,867.9**	**170.2**	621.4	**77,659.6**	0.0	8,524.2	429.7	1,248.8	16.1	32,737.1	6,380.1	15,591.5	**142,587.2**
Nov	66,321.7	1,869.1	5,320.9	**73,511.7**	**156.7**	677.1	**74,345.6**	0.0	7,213.9	409.3	558.7	42.7	32,040.3	6,685.9	13,841.4	**135,137.8**
Dec	69,146.0	1,993.7	5,095.0	**76,234.8**	**134.4**	716.3	**77,085.5**	0.0	8,204.4	233.0	588.3	112.5	32,891.4	6,555.3	14,497.8	**140,168.2**
2025																
Jan	67,471.6	3,347.4	5,479.5	**76,298.4**	**113.0**	703.9	**77,115.3**	0.0	8,899.1	368.7	583.1	13.4	31,606.5	6,541.2	15,051.3	**140,178.6**
Feb	66,010.2	2,819.1	5,647.8	**74,477.1**	**395.7**	912.6	**75,785.4**	0.0	8,885.5	536.9	840.5	17.4	32,130.5	6,813.5	14,214.5	**139,224.1**

Source:Reserve Bank of Zimbabwe, 2025

1. Figures recorded before April 2024 are in ZWL$
2. Figures recorded from April 2024 to date are in ZWG

TABLE 6.1: BUILDING SOCIETIES -ASSETS

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 Governemt securities	Public Enterprises	Other[2]	Mortgages	Government	Other			
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**
Jul	2.4	681.0	918.2	640.3	336.2	99.8	676.7	0.0	276.2	5.0	333.9	20.5	3,022.2	1332.3	1,250.3	**9,595.1**
Aug	1.1	642.2	853.3	852.1	428.1	-	764.6	0.0	246.2	5.1	373.1	20.6	3,042.5	1811.8	1,318.9	**10,359.6**
Sep	1.0	1230.9	1,985.1	1121.2	705.4	-	555.5	0.0	431.0	34.5	1,130.0	37.0	4,878.1	2054.8	2,298.6	**16,463.3**
Oct	13.1	1166.2	2,512.0	1391.6	769.7	-	745.1	0.0	502.2	5.3	1,380.9	42.7	5,751.9	2214.8	2,435.0	**18,930.4**
Nov	14.0	918.9	2,141.3	1383.8	649.7	-	602.6	0.0	367.6	5.4	1,293.8	39.5	4,997.5	2566.9	2,458.3	**17,439.1**
Dec	17.1	1089.4	2,633.9	2306.6	754.5	-	675.7	0.0	361.0	-	1,424.9	35.4	5,500.8	2343.9	2,593.3	**19,736.5**
2025																
Jan	16.4	936.1	2,314.6	1595.3	637.3	-	1,060.8	0.0	352.9	0.0	1,532.1	35.6	5,695.2	3701.1	2,505.2	**20,382.5**
Feb	17.2	977.3	2,481.1	1537.6	695.1	-	856.4	0.0	292.4	-	1,628.3	35.8	5,937.3	2478.3	2,513.8	**19,450.5**

Source:Reserve Bank of Zimbabwe, 2025

Notes

1.Government securities include treasuary bills and bonds

2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.

3.Includes households, other financial corporations,

4.Figures recorded before April 2024 are in ZWL$

5.Figures recorded from April 2024 to date are in ZWG

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES
Millions

End of	Savings	Time Deposits	**Total Deposits from the public**	Other Depository Corporations	Government	**Total**	**Debt Securities**	**Foreign Liabilities**	**Amounts Owing to** RBZ	**Amounts Owing to** Other Depository Corporations	**Amounts Owing to** Other Finacial Corporations	**Capital and Reserves**	**Other Liablities**	**TOTAL**
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**
Jul	4,199.9	128.4	**4,328.3**	**0.0**	0.0	**4,328.3**	19.6	919.3	0.0	13.2	0.0	3,111.6	1,203.0	**9,595.1**
Aug	4,433.7	172.4	**4,606.1**	**0.0**	0.0	**4,606.1**	103.0	850.7	0.0	16.1	0.0	3,370.3	1,413.3	**10,359.6**
Sep	6,773.8	475.3	**7,249.1**	**22.6**	0.0	**7,271.7**	103.8	1,559.3	0.0	16.3	0.0	5,486.0	2,026.3	**16,463.3**
Oct	8,011.9	795.7	**8,807.6**	**86.9**	0.0	**8,894.5**	122.7	1,462.9	0.0	61.4	0.0	6,003.1	2,385.9	**18,930.4**
Nov	7,145.7	872.8	**8,018.6**	**45.8**	0.0	**8,064.4**	79.9	1,227.6	0.0	10.0	0.0	6,043.8	2,013.3	**17,439.1**
Dec	8,227.9	1,293.1	**9,521.0**	**71.2**	0.0	**9,592.2**	79.9	1,306.5	0.0	267.8	0.0	5,923.9	2,566.2	**19,736.5**
2025														
Jan	7,694.3	1,357.3	**9,051.7**	**99.0**	0.0	**9,150.7**	79.9	1,645.4	0.0	265.4	13.2	6,057.2	3,170.6	**20,382.5**
Feb	7,981.1	1,558.4	**9,539.5**	**115.2**	0.0	**9,654.7**	3.9	1,657.2	0.0	91.4	0.0	6,289.8	1,753.5	**19,450.5**

Source:Reserve Bank of Zimbabwe, 2025

1. Figures recorded before April 2024 are in ZWL
2. Figures recorded from April 2024 to date are in ZWG

TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

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END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2022													
Jan	58,163,723.8	2,180,551.5	576,438.1	26,576,317.7	366,231.4	8,887,534.5	23,074,734.8	11,840,524.9	15,743,736.5	3,516,259.7	47,325,078.3	29,564.7	198,280,695.9
Feb	59,500,669.7	2,289,260.8	618,640.1	27,925,301.7	641,435.0	9,370,886.7	27,976,121.6	13,027,815.1	20,505,827.5	3,747,288.3	51,007,737.3	19,692.3	216,630,676.1
Mar	66,551,117.8	2,538,377.1	656,335.5	29,688,979.7	660,584.5	10,903,917.1	32,629,411.6	15,688,496.1	38,075,386.7	4,471,441.5	58,500,950.7	802,168.3	261,167,166.6
Apr	74,441,781.1	4,219,500.3	1,441,218.1	33,136,441.4	673,885.9	13,157,284.3	34,426,878.3	18,261,710.3	39,043,359.8	5,001,307.2	63,176,517.9	40,089.6	287,019,974.2
May	101,753,100.1	5,120,524.8	3,358,419.2	50,514,059.3	760,401.2	12,433,390.5	42,057,624.5	28,724,818.4	48,088,662.7	6,286,840.2	76,655,600.2	34,456.8	375,787,897.7
June	118,753,589.0	6,209,658.5	2,293,665.5	64,942,950.0	869,273.2	23,897,585.0	58,442,367.2	37,195,284.1	62,467,707.8	9,414,912.5	96,536,183.0	43,204.2	481,066,380.0
July	133,779,414.0	7,610,614.1	3,684,426.1	77,836,080.2	938,368.0	30,537,998.0	69,408,788.7	46,181,587.4	72,642,938.5	10,449,582.5	111,094,524.5	46,145.7	564,210,467.8
Aug	165,210,571.4	10,163,176.7	2,624,492.9	93,899,073.6	1,266,729.8	39,544,245.3	87,691,102.8	58,330,938.2	97,552,420.8	10,450,507.1	131,625,765.3	154,457.6	698,513,481.5
Sept	201,167,878.5	11,330,918.8	5,038,300.4	110,956,484.0	1,297,748.5	44,492,682.7	101,816,518.3	92,708,096.4	88,483,494.4	11,685,667.9	152,934,863.3	276,752.3	822,189,405.6
Oct	223,506,677.7	12,026,669.5	4,229,873.3	113,451,159.2	1,302,041.3	46,399,745.2	110,333,025.8	79,715,558.1	89,501,330.5	9,611,322.3	175,816,703.6	178,607.8	866,072,714.2
Nov	232,953,535.1	16,431,625.9	11,131,139.8	118,284,970.8	1,687,527.0	42,192,397.3	124,017,335.4	75,874,234.7	94,636,395.6	12,440,947.3	207,085,835.5	197,473.3	936,933,417.8
Dec	253,185,165.2	19,199,455.9	10,466,455.0	135,037,685.1	1,551,994.2	70,805,600.3	136,576,579.6	94,115,141.7	123,404,532.1	12,079,018.7	235,371,108.1	173,717.1	1,091,966,452.8
2023													
Jan	299,237,745.1	22,096,826.9	11,001,194.9	154,399,125.0	2,073,794.8	72,677,263.1	165,905,496.5	124,259,994.3	140,303,195.4	16,560,714.3	290,446,774.7	286,968.1	1,299,249,093.1
Feb	333,081,520.8	26,349,752.5	12,607,980.8	168,969,321.4	3,232,834.7	79,874,665.8	198,087,465.1	146,996,948.4	150,078,778.0	18,960,512.9	335,439,856.5	415,659.5	1,474,095,296.5
Mar	411,138,419.1	28,795,432.6	14,081,946.7	184,250,094.2	3,256,927.2	101,507,881.5	232,125,042.8	168,374,643.7	159,301,093.2	20,786,447.1	364,183,808.4	229,595.5	1,688,031,331.8
Apr	411,638,425.6	28,865,765.5	14,081,964.7	184,833,219.7	3,256,927.2	101,507,881.5	235,076,590.9	168,374,757.6	159,310,920.5	20,785,827.2	365,366,760.5	229,595.5	1,693,328,636.3
May	726,348,772.4	78,828,771.5	44,800,380.0	409,618,602.9	6,584,930.1	226,467,642.5	583,387,051.3	480,909,418.5	381,628,891.5	62,593,512.5	757,858,742.6	267,815.4	3,759,294,531.0
Jun	1,385,380,571.7	173,918,051.5	114,682,839.7	1,119,448,698.2	23,922,347.4	571,712,604.7	1,309,324,347.9	1,111,326,640.1	808,734,970.2	129,722,475.7	1,754,989,459.0	444,788.0	8,503,607,794.2
Jul	1,088,372,491.6	132,529,236.3	101,023,084.2	843,805,813.7	21,291,030.4	370,922,779.8	1,037,949,287.4	824,419,062.0	646,244,001.7	87,491,103.6	1,451,125,105.6	356,098.9	6,605,529,095.1
Aug	1,104,126,310.1	133,512,317.7	105,426,999.2	683,402,044.9	21,345,225.8	393,145,008.1	1,077,529,295.3	824,970,068.6	716,638,286.7	85,309,683.4	1,543,461,599.3	382,505.3	6,689,249,344.4
Sep	1,336,413,273.4	158,136,405.6	121,080,865.9	752,199,791.2	28,592,532.7	465,470,715.5	1,334,020,478.9	1,012,670,250.7	799,826,458.0	102,238,002.6	1,857,297,850.0	586,991.0	7,968,533,615.5
Oct	1,461,090,986.5	163,948,853.9	120,153,516.7	935,064,277.1	24,681,683.2	520,361,009.0	1,381,206,351.2	1,092,469,043.7	859,550,943.1	118,799,556.9	2,126,512,435.0	627,911.8	8,804,466,568.2
Nov	1,397,804,072.5	171,337,302.5	117,526,650.4	1,017,731,862.9	26,161,720.1	535,490,381.0	1,401,587,612.9	992,371,783.2	885,248,702.8	129,500,343.7	2,255,158,373.7	621,795.6	8,930,540,600.9
Dec	1,360,816,417.4	179,675,138.5	121,167,248.1	1,077,783,652.1	46,946,926.9	551,786,675.3	1,483,619,833.9	1,207,471,368.5	863,309,236.7	136,388,007.8	2,458,239,172.8	644,093.7	9,487,847,771.7
2024													
Jan	2,212,746,050.3	265,031,131.4	214,923,355.9	1,663,240,228.2	110,086,710.6	875,780,504.1	2,505,473,968.4	1,910,394,449.6	1,256,413,922.9	237,647,459.8	3,945,256,597.2	1,037,343.5	15,198,031,722.0
Feb	3,435,102,730.5	426,536,836.7	249,129,096.2	2,383,796,904.4	171,219,221.6	1,264,658,167.3	3,631,856,467.6	2,844,642,895.8	2,043,483,472.0	352,320,643.5	5,491,307,643.3	1,518,795.1	22,295,572,874.1
Mar	4,949,814,064.7	642,860,845.9	452,924,544.6	3,642,287,181.9	251,866,635.2	1,943,457,910.8	5,387,453,048.3	3,991,233,867.5	3,178,219,935.6	543,942,248.6	8,278,044,179.1	2,267,159.0	33,264,371,621.3
***Apr**	2,882,347.0	371,595.0	188,567.1	3,081,028.9	188,277.0	1,174,215.3	3,077,908.8	2,281,800.0	1,782,566.6	399,652.2	4,922,516.8	1,655.4	20,352,130.1
***May**	3,549,471.2	448,072.0	196,408.6	3,013,508.3	181,989.4	1,239,894.9	3,619,936.0	2,302,326.8	1,793,582.3	494,669.1	5,661,322.4	5,002.2	22,513,367.9
***Jun**	3,286,172.5	496,282.6	213,057.3	3,210,670.4	230,521.5	1,418,401.0	3,457,122.9	1,954,112.0	1,946,800.0	567,017.7	6,019,427.0	1,771.4	22,801,356.4
***Jul**	3,487,382.6	511,490.7	202,186.1	3,350,580.0	163,104.4	1,304,409.1	3,570,513.3	2,117,767.2	2,347,954.2	568,049.1	6,348,713.3	2,029.5	23,985,090.6
***Aug**	3,858,128.5	496,920.1	197,595.1	3,160,166.1	163,179.6	1,353,221.2	3,891,826.5	2,259,346.5	2,064,398.1	355,517.6	7,019,997.3	1,626.5	24,821,923.1
***Sept**	6,672,075.1	1,240,260.2	365,299.0	5,024,077.0	274,548.6	2,326,667.5	6,387,958.1	4,331,429.1	3,418,807.3	640,082.1	11,884,283.8	2,603.2	42,568,091.0
***Oct**	7,858,559.5	1,469,928.3	481,828.8	5,465,309.0	320,115.1	2,603,522.8	7,340,600.9	5,249,584.6	3,667,687.2	726,009.2	13,568,052.5	3,070.1	48,754,267.9
***Nov**	7,180,366.7	1,328,085.6	428,978.8	5,025,733.7	284,239.9	2,457,448.5	6,759,835.7	4,209,879.6	3,928,182.1	680,905.2	13,074,981.8	2,309.4	45,360,946.8
***Dec**	7,297,552.8	1,289,292.1	385,875.0	4,973,856.6	262,219.7	2,513,526.6	6,746,914.0	4,827,984.5	3,694,327.9	706,439.7	13,280,443.5	2,262.8	45,980,695.3
2025													
***Jan**	7,678,298.7	1,196,038.2	409,696.0	5,047,238.2	306,809.7	2,664,917.4	6,434,242.4	4,757,437.7	4,086,971.0	769,886.0	13,569,651.2	1,922.0	46,923,108.5
***Feb**	8,299,274.7	1,201,875.8	399,492.6	4,830,538.6	300,587.1	2,770,286.7	6,503,215.4	4,803,609.8	4,292,425.8	746,491.4	13,140,132.5	1,960.5	47,289,890.9

Source:Reserve Bank of Zimbabwe,2025

/1 Including the only merchant bank still in operation.

*Statistics are denominated in ZiG (000)

1. Figures recorded before April 2024 are in ZWL

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2022													
Jan	17,399,268.4	9,928,816.1	28,146,847.2	46,285,881.1	15,060,177.5	34,087,881.4	60,888,346.7	38,232,883.7	135,579,116.5	6,454,492.6	32,504,960.5	745,336.0	425,314,007.6
Feb	20,260,983.5	9,641,974.7	32,159,803.2	50,825,844.5	15,235,028.5	35,068,548.5	49,157,612.2	43,769,515.0	146,423,512.2	7,768,846.5	36,257,364.0	724,522.4	447,293,555.2
Mar	22,638,817.9	11,683,937.4	34,271,841.3	61,002,811.6	20,352,647.3	34,501,628.6	57,839,997.3	60,678,395.3	173,444,002.6	9,467,563.9	43,160,654.7	970,393.8	530,012,691.6
Apr	26,926,844.7	12,304,918.4	34,924,202.5	67,201,357.8	21,444,798.1	38,606,872.2	61,303,321.1	64,980,792.3	216,612,532.7	10,455,473.9	45,951,692.0	939,217.9	601,652,023.6
May	39,564,579.0	21,954,770.2	42,666,739.4	108,620,498.7	28,757,840.8	54,108,110.4	88,717,845.2	107,568,244.7	291,739,801.6	14,310,137.6	65,853,453.1	1,190,747.9	865,052,768.6
Jun	45,956,287.6	26,686,177.1	47,155,850.8	128,881,143.6	23,783,755.2	60,238,450.0	105,247,922.5	120,389,796.0	326,034,986.6	17,068,663.5	108,828,797.1	1,325,268.7	1,011,597,098.7
Jul	40,699,352.1	28,329,526.0	45,417,841.1	128,847,329.1	21,958,796.0	62,326,844.4	103,536,398.9	112,642,685.5	401,574,353.3	17,902,000.2	112,555,899.5	1,117,408.2	1,076,908,434.3
Aug	68,438,409.6	39,107,020.5	53,616,955.7	171,501,037.8	25,370,674.6	68,913,237.2	162,326,617.3	137,243,494.6	538,409,018.4	23,523,309.1	146,121,882.2	1,197,164.4	1,435,768,821.4
Sep	81,174,128.7	51,501,554.8	58,104,791.5	204,056,688.7	63,246,197.1	174,562,749.5	172,521,502.9	138,936,277.9	626,755,883.0	25,607,188.8	182,077,675.0	11,177,650.8	1,789,722,288.7
Oct	83,201,043.6	63,984,990.3	67,031,137.9	207,367,773.6	40,617,325.3	155,873,800.6	179,051,392.6	157,121,308.5	575,293,016.5	27,092,268.9	201,852,712.9	3,193,614.1	1,761,680,384.8
Nov	88,153,064.5	61,978,896.6	78,744,676.9	236,152,455.1	39,915,042.9	100,872,718.3	214,281,243.0	200,240,592.5	606,580,960.9	32,903,876.7	233,604,874.7	119,223.2	1,893,547,625.3
Dec	106,799,918.4	60,886,327.3	73,518,960.3	260,923,049.6	48,959,835.1	122,528,998.7	242,741,914.1	171,982,170.0	747,151,447.2	37,453,518.8	270,164,633.7	10,753,958.6	2,153,864,731.9
2023													
Jan	114,820,700.8	79,460,381.9	82,589,902.3	305,204,829.9	45,118,619.6	135,072,311.1	263,222,364.1	223,632,204.7	896,980,184.3	37,534,722.0	288,326,194.2	7,916,696.9	2,479,879,111.8
Feb	118,375,609.7	85,995,682.6	93,761,236.2	312,626,341.5	56,688,432.6	147,245,179.4	266,610,300.9	273,709,371.2	938,437,753.7	39,909,193.6	292,841,727.2	6,842,518.8	2,633,043,347.3
Mar	119,963,933.2	85,731,698.4	100,697,025.6	322,453,843.0	45,619,349.1	148,455,496.2	286,712,763.6	273,572,570.9	1,064,798,433.6	44,685,590.6	330,031,150.7	14,190,575.5	2,836,912,430.3
Apr	131,146,380.3	89,322,733.6	99,723,066.8	324,249,300.1	45,619,349.1	149,245,957.9	289,670,780.4	273,578,020.7	1,072,456,655.2	44,926,335.6	331,068,417.4	14,190,575.5	2,865,197,572.7
May	269,460,363.1	210,867,012.3	216,906,304.0	631,589,937.9	113,357,505.7	362,294,051.4	581,761,350.4	545,536,680.6	2,504,454,969.8	102,648,366.2	702,960,786.4	28,985,518.4	6,270,822,846.4
Jun	581,642,309.8	428,772,683.4	410,699,487.7	1,366,510,052.6	227,784,986.6	700,617,673.8	1,094,382,949.6	1,185,026,806.7	5,283,380,622.2	199,474,750.2	1,564,762,675.1	40,673,167.4	13,083,728,165.1
Jul	535,377,934.4	436,808,429.5	413,150,824.0	1,394,747,348.2	206,866,966.8	711,462,740.8	1,157,802,106.8	982,808,623.8	4,533,520,705.6	184,470,180.5	1,464,856,207.2	37,277,944.9	12,059,150,012.5
Aug	537,439,303.1	422,479,784.1	413,226,172.3	1,343,458,227.8	285,743,813.6	662,607,567.9	1,197,898,912.2	1,004,826,660.3	4,639,684,933.9	209,521,849.6	1,553,047,811.0	38,718,344.9	12,308,653,380.6
Sep	632,283,427.7	491,562,911.4	426,060,663.5	1,510,241,869.9	296,604,785.0	789,587,698.1	1,300,914,518.5	1,250,791,974.4	5,214,851,978.1	217,382,274.5	1,781,106,637.9	43,583,660.4	13,954,972,399.2
Oct	721,203,425.9	541,011,315.6	554,440,420.1	1,657,817,920.3	309,251,239.3	841,367,968.7	1,438,592,170.7	1,187,082,973.9	5,659,995,585.3	260,248,908.5	1,906,411,104.9	49,647,602.0	15,127,070,635.2
Nov	703,080,882.8	566,993,243.1	532,803,998.3	1,698,467,822.7	346,291,934.3	269,835,136.3	1,554,832,195.3	1,195,274,632.9	6,063,945,343.0	293,942,495.1	2,031,657,547.5	46,866,707.1	15,885,967,935.9
Dec	605,605,541.7	423,493,370.4	730,799,100.8	1,549,938,533.1	553,801,063.2	767,650,016.2	1,254,233,648.4	1,348,969,145.1	6,689,372,974.4	247,647,472.3	2,091,666,965.1	53,713,528.9	16,882,080,093.7
2024													
Jan	833,932,128.8	694,796,940.8	1,029,474,123.2	2,082,328,111.9	884,819,488.9	2,004,818,592.2	1,699,026,894.5	1,837,959,924.5	12,124,252,579.3	323,794,777.4	3,044,604,553.8	71,184,543.7	26,630,992,659.0
Feb	1,156,065,718.2	1,037,783,187.5	1,369,731,749.1	3,170,746,459.4	114,038,016.4	3,174,169,477.5	2,227,190,946.8	2,855,301,054.3	15,834,462,125.0	552,622,448.4	4,294,792,965.3	89,063,348.6	36,904,967,496.7
Mar	1,783,340,807.0	1,442,504,457.6	2,116,410,516.4	4,588,105,383.9	1,753,052,451.7	4,712,657,212.6	3,465,873,456.3	3,573,833,122.5	20,373,593,827.7	1,006,777,059.1	8,454,899,690.3	100,278,506.8	53,371,326,491.9
***Apr**	1,476,289.1	893,193.9	1,388,298.4	4,283,881.3	1,092,218.9	2,578,995.2	2,513,192.9	2,626,884.4	11,782,151.6	511,608.9	5,775,025.0	62,998.9	34,984,738.5
***May**	1,608,650.7	1,037,123.0	986,367.1	3,197,388.6	1,234,670.1	3,669,306.6	2,777,961.0	2,424,631.2	13,413,072.9	726,100.9	5,909,740.4	55,506.5	37,040,519.1
***Jun**	1,578,119.3	1,011,831.1	1,759,648.1	3,190,728.1	1,134,620.4	3,473,307.1	2,999,644.4	3,196,350.7	15,181,074.6	630,237.4	5,302,910.1	65,954.2	39,524,425.4
***Jul**	1,709,191.7	1,060,814.6	1,786,754.8	4,244,435.1	1,695,144.9	3,842,095.5	2,685,658.4	3,860,698.0	15,154,833.8	494,408.1	5,163,064.3	152,575.2	41,849,674.3
***Aug**	1,881,831.5	1,096,949.9	1,756,800.1	4,115,344.7	1,560,883.8	5,160,947.6	3,104,912.0	2,628,465.5	14,680,525.5	510,741.8	4,692,301.9	147,285.4	41,336,989.7
***Sep**	2,676,045.3	2,231,428.0	3,076,033.4	6,657,466.1	2,618,571.1	6,677,406.6	4,328,506.2	3,749,838.4	26,389,976.5	867,911.2	8,373,719.2	219,988.3	67,866,890.4
***Oct**	3,485,504.6	2,567,255.6	3,535,607.0	7,474,589.9	3,299,698.5	7,968,221.0	5,044,419.4	5,097,867.0	29,458,757.4	1,018,065.8	9,462,752.7	220,427.1	78,633,166.0
***Nov**	3,092,857.2	2,583,575.6	3,658,337.2	6,311,484.9	3,319,494.6	7,425,250.6	6,381,558.4	4,761,639.8	27,173,979.3	1,133,673.7	8,782,149.6	200,228.7	74,824,229.7
***Dec**	3,246,075.7	3,000,089.4	3,491,754.7	6,900,913.5	3,547,897.3	7,345,227.1	6,716,997.9	4,549,008.0	27,260,521.5	1,099,879.7	10,022,447.2	355,894.5	77,536,706.5
2025													
***Jan**	2,906,778.3	3,263,210.2	3,335,010.3	6,226,024.9	3,652,381.3	8,401,231.9	6,022,841.9	4,820,773.5	27,794,296.0	1,020,418.1	9,522,378.0	214,322.4	77,179,666.7
***Feb**	3,148,260.0	2,765,476.2	2,386,768.4	6,142,552.8	3,733,009.0	8,301,324.6	5,391,986.9	4,799,925.6	27,396,588.3	1,120,196.8	10,349,018.6	257,727.5	75,792,834.8

Source: Reserve Bank of Zimbabwe,2025

** S tatistics are denominated in ZiG (000)*

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

End of	Weighted Lending Rates			
	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2022				
Jan	39.32	57.26	39.62	64.14
Feb	40.55	57.28	64.02	64.02
Mar	40.74	57.83	43.88	63.78
Apr	38.15	59.59	45.56	63.89
May	38.01	59.70	47.25	63.82
Jun	38.45	60.09	48.25	64.31
Jul	82.75	123.71	165.45	218.51
Aug	88.46	123.46	155.96	218.02
Sep	98.07	123.64	158.46	221.58
Oct	99.37	127.72	115.26	222.80
Nov	99.03	127.58	110.97	223.48
Dec	99.02	125.64	110.83	242.53
2023				
Jan	90.05	125.64	116.03	242.53
Feb	60.12	125.64	80.88	242.53
Mar	74.35	110.30	81.46	166.96
Apr	74.48	105.75	86.96	167.31
May	77.86	107.41	83.61	168.27
Jun	76.33	103.85	92.64	167.80
Jul	77.82	103.56	94.80	166.24
Aug	77.63	102.79	93.18	166.18
Sep	76.49	100.20	92.69	166.00
Oct	71.72	102.10	92.43	167.77
Nov	70.15	101.53	93.15	166.18
Dec	69.02	101.71	93.77	164.47
2024				
Jan	70.18	100.81	95.24	164.86
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
***Jul**	24.69	30.62	24.44	32.21
***Aug**	24.42	30.51	24.15	32.43
***Sep**	24.27	30.31	23.92	32.76
***Oct**	38.49	45.17	36.80	45.43
***Nov**	39.25	45.63	34.29	43.88
***Dec**	41.03	46.47	39.91	45.64
2025				
***Jan**	41.82	47.35	40.13	46.08
***Feb**	43.00	48.60	40.45	45.68

Source: Reserve Bank of Zimbabwe, 2025

** ZiG weighted lending rates*

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

	SAVINGS		3 MONTHS	
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
*Jul	3.75	3.88	5.26	5.83
*Aug	3.75	3.88	5.27	5.89
*Sep	3.75	3.88	5.27	5.94
*Oct	3.75	3.88	5.41	7.19
*Nov	3.75	3.88	4.82	6.19
*Dec	3.54	3.38	5.67	8.15
2025				
*Jan	3.54	3.38	5.67	8.15
*Feb	3.81	4.14	5.95	8.87

Source: Reserve Bank of Zimbabwe, 2025

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

* ZiG deposit rates

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

	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICTY, 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**
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
*Jul	0.57	0.89	0.38	-0.11	0.45	-0.45	-2.41	0.06	0.37	0.22	0.09	0.14	-0.73	-0.13
*Aug	2.31	1.57	0.20	2.07	1.19	2.72	-0.06	1.41	0.49	1.24	2.11	1.14	2.15	1.44
*Sep	11.10	3.65	1.14	6.71	4.01	5.70	2.87	6.26	0.86	4.45	7.46	3.89	10.15	5.78
*Oct	55.63	44.94	16.79	39.81	50.55	38.72	42.19	49.16	3.69	30.79	54.02	31.75	49.25	37.25
*Nov	15.83	15.10	2.30	15.16	15.13	13.80	6.82	17.47	4.67	10.69	14.76	9.67	15.66	11.72
*Dec	4.07	6.71	1.49	3.19	3.69	3.57	3.29	2.46	6.03	3.61	3.52	3.19	4.56	3.67
2025														
*Jan	6.85	4.51	2.80	30.66	7.15	3.96	1.81	7.91	1.54	0.00	2.41	5.75	6.85	10.50
*Feb	-0.32	0.58	0.22	0.81	0.93	0.46	0.57	0.42	1.25	0.80	-0.63	0.27	0.82	0.46

Source: Zimstat, 2025
**Statistics are in ZiG*

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC CEVERAGES	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	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	28,67	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 ARFICAN 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
*Jul	13.7446	0.7532	1.0141	0.0870	14.9010	17.6623
*Aug	13.7998	0.7653	1.0283	0.0944	15.2106	17.8698
*Sep	14.9588	0.8491	1.1308	0.1046	16.6101	19.7600
*Oct	26.7752	1.5243	2.0166	0.1790	29.1961	34.9654
*Nov	25.7613	1.4365	1.9056	0.1676	27.3826	32.8510
*Dec	25.6843	1.4166	1.8831	0.1678	26.9255	32.5120
2025						
*Jan	26.1493	1.3956	1.8772	0.1670	27.0736	32.3011
*Feb	26.7654	0.6835	1.9622	0.1795	29.0177	34.6893

Source: Reserve Bank of Zimbabwe, 2025

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

TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

END OF	All Share Index*	Mining Index	Market Turnover ZWG	Volume of Shares	Market Capitalisation ZWG millions
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	11366.89	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	14570.16	271,227,100	2,439,165.45
July	16594.91	20021.24	23673.34	239,937,180	2,068,222.01
Aug	13705.12	15473.37	8674.85	139,225,500	1,685,592.28
Sept	14771.65	18929.75	5128.54	137,092,750	1,819,157.07
Oct	15072.14	23659.53	8657.90	201,566,548	1,826,101.68
Nov	14577.46	25478.67	7680.78	90,311,600	1,610,203.36
Dec	19493.85	25487.77	27753.79	472,926,200	2,044,869.14
2023					
Jan	22813.24	25496.86	11638.16	102,792,200	2,460,037.66
Feb	28548.02	29207.92	24410.54	164,006,458	2,576,324.76
Mar	38568.48	37359.78	14262.67	97,920,600	3,381,456.06
Apr	41391.62	36393.55	16756.85	74,505,000	3,482,408.54
May	108195.29	52765.85	34867.41	206,593,600	8,939,058.47
Jun	171408.90	76960.49	85279.40	192,473,571	13,987,476.83
Jul	114746.13	89512.59	40846.72	176,547,600	9,171,346.28
Aug	125134.79	109159.36	39214.53	103,854,600	9,723,577.74
Sep	126642.42	125531.67	91310.72	343,359,119	9,873,493.87
Oct	157083.06	125531.67	31773.08	64,000,500	12,576,665.45
Nov	191271.68	148883.44	54864.31	162,675,500	15,311,628.01
Dec	210833.92	145542.27	109727.94	254,991,213	16,812,914.36
2024					
Jan	542743.66	163733.73	112532.73	79,766,490	43,459,150.79
Feb	525570.76	216534.42	103474.44	73,940,200	41,499,016.93
Mar	873263.38	218308.09	123025.50	54,297,600	49,235,325.40
*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
*Jul	198.14	253.49	260,505,803	93,603,100	60,570.91
*Aug	200.49	253.42	164,625,191	118,159,000	61,448.73
*Sep	243.41	251.68	273,853,848	257,091,400	74,489.51
*Oct	289.12	251.68	502,844,478	107,115,500	89,605.28
*Nov	265.10	235.38	285,159,922	72,864,500	82,184.61
*Dec	217.58	235.38	225,234,022	152,111,200	66,241.20
2025					
*Jan	195.57	229.61	196,982,719	187,781,200	58,794.86
*Feb	204.06	193.56	506,135,991	197,200,800	62,060.95

Source: Zimbabwe Stock Exchange, 2025

*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 Value of Transactions (Miliions)					
End Of	**RTGS**	**ATM**	**POS**	**Mobile**	**Internet**
Jan-22	802677.72	5074.74	55961.62	61278.06	180171.62
Feb-22	672722.97	5607.02	59581.58	66681.80	199733.77
Mar-22	961452.00	7896.85	75050.75	82886.94	342168.72
Apr-22	976617.19	8391.54	89192.57	89671.98	293204.61
May-22	1205990.19	13712.78	110807.31	106881.76	469185.15
Jun-22	1601225.31	18810.59	134550.97	123721.28	618347.53
Jul-22	1754111.97	20420.81	170480.64	172562.48	713401.10
Aug-22	2334295.00	31418.59	152343.37	178188.87	826377.12
Sep-22	2793056.56	35136.14	177701.71	202368.06	872807.43
Oct-22	2728731.31	50202.30	186478.88	209757.95	622412.78
Nov-22	3370779.94	61086.72	202876.16	213295.28	734610.61
Dec-22	3310814.92	76872.04	246783.64	249516.43	1106346.46
Jan-23	3289379.32	68386.68	240010.34	238455.31	1107756.41
Feb-23	3050933.28	73672.28	219437.84	245282.55	1202998.52
Mar-23	3802044.70	85343.38	308609.08	328822.35	1517972.57
Apr-23	1594.52	31.92	136.70	142.08	602.92
May-23	2511.41	69.30	207.44	212.94	1310.66
Jun-23	6827.35	246.20	353.13	484.44	2657.61
Jul-23	7147.48	216.69	413.75	648.43	2432.26
Aug-23	7186.01	260.06	407.40	576.51	2499.18
Sep-23	7479.85	309.50	488.94	669.40	3100.02
Oct-23	7927.50	330.84	506.09	786.08	3466.43
Nov-23	9478.96	360.79	572.00	800.04	3824.87
Dec-23	10563.88	437.30	722.39	1042.16	4062.32
Jan-24	11319.52	740.84	763.33	1637.95	8812.40
Feb-24	15550.15	1072.17	1143.47	2212.81	11832.98
Mar-24	24178.03	1786.80	1575.64	2219.12	14944.99
Apr-24	41317.54	2797.06	2063.05	4767.70	15996.48
May-24	54378.56	3355.39	3335.65	7058.05	22545.40
Jun-24	51046.38	3230.95	3281.73	6470.44	22040.12
Jul-24	63526.12	3646.28	3956.03	7361.68	27328.40
Aug-24	54975.89	3937.26	3973.72	7555.92	25760.62
Sep-24	65045.55	5331.36	4685.63	11940.58	38798.22
Oct-24	110385.82	6836.32	6900.07	16082.35	50983.09
Nov-24	107345.13	6940.40	7074.56	15645.29	47876.36
Dec-24	123594.82	8665.18	7954.46	17068.54	50613.24
Jan-25	105337.90	6858.89	7252.43	14579.45	44760.80
Feb-25	92208.69	6363.31	5846.51	14208.47	43833.14

Source: Reserve Bank of Zimbabwe, 2025

1.Figures recorded before April 2024 are in ZWL$

2.Figures recorded from April 2024 to date are in ZWG

TABLE 12.2 ZETTSS AND RETAIL PAYMENTS Volume of Transactions ('000's)					
MONTH	**RTGS**	**ATM**	**POS**	**Mobile**	**Internet**
Jan-22	957.90	439.87	14452.61	85561.24	1891.17
Feb-22	981.01	433.68	14197.00	78870.33	1882.48
Mar-22	1242.33	519.12	15855.62	87533.21	2175.52
Apr-22	1073.00	457.99	14895.38	82673.39	1937.64
May-22	1213.54	477.75	15053.14	80804.40	2001.22
Jun-22	1190.30	474.16	14340.04	75631.66	1705.09
Jul-22	1115.80	517.03	15042.07	88030.56	1866.70
Aug-22	1028.04	489.08	12916.51	76957.81	1623.75
Sep-22	1084.61	455.52	13084.73	71362.13	2225.19
Oct-22	969.32	510.90	12986.76	67641.68	1825.42
Nov-22	1001.39	499.89	12324.09	59151.51	2430.24
Dec-22	1013.61	616.69	14316.88	60584.50	2469.80
Jan-23	918.88	444.00	11733.99	48617.07	1692.96
Feb-23	886.75	479.91	10301.47	43326.51	1895.81
Mar-23	1092.60	593.97	13216.99	50037.43	1927.14
Apr-23	907.55	526.73	14375.14	47171.72	1982.93
May-23	1119.24	576.68	12808.69	49143.18	2233.62
Jun-23	1050.21	605.95	10190.63	45488.80	1212.97
Jul-23	942.67	1777.10	8226.82	42648.82	993.68
Aug-23	888.00	653.58	8434.65	44330.56	977.54
Sep-23	964.06	703.55	9658.95	45148.73	1061.36
Oct-23	949.14	618.97	9449.30	50632.71	1037.56
Nov-23	924.47	623.29	9525.69	52332.44	1048.51
Dec-23	924.00	776.49	11845.97	56450.97	1026.21
Jan-24	915.16	708.08	10017.89	52444.26	882.76
Feb-24	889.65	737.54	7868.69	52987.62	904.17
Mar-24	941.14	728.43	7569.28	59363.85	921.38
Apr-24	791.84	744.79	5729.47	31813.12	938.01
May-24	1057.64	899.38	7950.08	42290.80	1690.28
Jun-24	927.30	849.61	7224.24	41224.15	1155.79
Jul-24	1059.13	920.88	8228.22	44159.41	1318.93
Aug-24	974.38	965.97	8669.34	47536.92	1233.10
Sep-24	1009.71	860.54	8371.33	49927.24	1408.88
Oct-24	1020.11	866.85	8101.53	53319.09	1447.54
Nov-24	868.41	864.37	7253.15	51210.15	1359.22
Dec-24	931.58	1071.61	8017.72	50767.85	1541.29
Jan-25	839.48	911.06	7381.34	46337.89	1363.63
Feb-25	815.47	837.66	6111.38	44459.81	1346.33

Source: Reserve Bank of Zimbabwe, 2025

TABLE 13: MERCHANDISE TRADE STATISTICS
(US$ Millions)

Month-Year	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
Jan-23	4276.93	6337.62	10614.55	-2060.68
Feb-23	4358.70	6234.39	10593.09	-1875.69
Mar-23	5153.04	7463.66	12616.71	-2310.62
Apr-23	5555.48	7084.18	12639.66	-1528.70
May-23	6542.42	8503.11	15045.53	-1960.69
Jun-23	6414.81	7273.06	13687.87	-858.26
Jul-23	6032.32	7794.98	13827.30	-1762.66
Aug-23	6497.88	8169.83	14667.71	-1671.95
Sep-23	6781.03	7730.52	14511.55	-949.49
Oct-23	8318.67	9013.21	17331.88	-694.55
Nov-23	6812.85	8273.27	15086.13	-1460.42
Dec-23	5506.35	8168.50	13674.86	-2662.15
Jan-24	5408.98	6942.02	12351.01	-1533.04
Feb-24	6450.15	7296.92	13747.06	-846.77
Mar-24	5346.93	7204.81	12551.74	-1857.88
Apr-24	5134.64	7443.71	12578.35	-2309.08
May-24	5830.07	7460.38	13290.45	-1630.32
Jun-24	5240.10	7550.05	12790.15	-2309.95
Jul-24	5482.83	8283.26	13766.09	-2800.42
Aug-24	6740.45	8762.63	15503.08	-2022.18
Sep-24	5749.74	7848.66	13598.40	-2098.92
Oct-24	6981.18	8359.42	15340.60	-1378.25
Nov-24	9052.31	9523.18	18575.50	-470.87
Dec-24	6924.02	8897.45	15821.48	-1973.43
Jan-25	6520.45	7491.51	14011.96	-971.07
Feb-25	5125.87	7302.84	12428.71	-2176.97

Source: ZIMSTAT, 2025