



MONTHLY ECONOMIC REVIEW



March 2025

TABLE OF CONTENTS

OVERVIEW	1
INTERNATIONAL COMMODITY PRICE DEVELOPMENTS.....	1
MONETARY DEVELOPMENTS	6
STOCK MARKET DEVELOPMENTS.....	7
Zimbabwe Stock Exchange (ZSE)	7
Victoria Falls Stock Exchange (VFEX).....	8
NATIONAL PAYMENTS SYSTEM	9
Zimbabwe Electronic Transfer Settlement System (ZETSS)	9
Mobile and Internet Based Transactions	10
Cash Transactions	10
Card Based Transactions	10
INFLATION OUTTURN.....	10
Monthly Inflation	10
USD Annual Inflation Developments	10

OVERVIEW

The month-on-month inflation rates for both the ZWG and USD continued to trend downwards in March 2025, reflecting the effectiveness of the tight monetary policy stance in fostering macroeconomic stability.

Broad money (M3) stock increased by 6.88% to ZiG91,530.27 million in March 2025, from ZiG85,635.15 million in February 2025.

On the capital markets, both the Zimbabwe Stock Exchange (ZSE) and Victoria Falls Stock Exchange (VFEX) exhibited bullish sentiments. Consequently, the ZSE All Share Index and VFEX All Share Index added 0.58% and 3.97% to close at 205.25 points and 110.32 points, respectively.

The aggregate value of transactions processed through the National Payment Systems (NPS) increased by 18% to ZiG191.25 billion in March 2025 from ZiG162.46 billion. Likewise, volumes increased by 19% to 63.88 million, from 53.57 million recorded in February 2025.

In the international commodity markets, average prices for gold, platinum, copper, and nickel increased, while palladium, brent crude oil and lithium prices decreased. Commodity prices were mainly influenced by a weaker US dollar, trade policy uncertainty and persistent geopolitical tensions.

Total merchandise exports rose by 13.5% in March 2025 to US\$581.9 million, from US\$512.6 million in February. Similarly, the country's import bill increased to US\$809.9 million, from US\$730.4 million recorded in February 2025. The merchandise trade developments resulted in March 2025 resulted in a trade deficit of US\$228 million.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

The international average prices for gold, platinum, copper, and nickel strengthened in March 2025, while palladium, brent crude oil and lithium prices retreated. The commodity price developments during the month under review are as shown in Table 1.

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

Commodity		Feb-25	Mar-25	Monthly changes (%)
Gold	US\$/oz	2,896.38	2,983.42	3.01
Platinum	US\$/oz	975.53	980.45	0.50
Palladium	US\$/oz	975.08	957.58	-1.79
Copper	US\$/t	9,406.75	9,764.52	3.80
Nickel	US\$/t	15,497.65	16,259.24	4.91
Brent Crude oil	US\$/bbl.	74.57	71.02	-4.76
Lithium	US\$/t	10,350.00	9,534.47	-7.88

Source: Bloomberg, 2025

Gold

Gold prices registered a 3.01% increase from an average of US\$2,896.38 per ounce in February 2025, to a monthly average of US\$2,983.42 per ounce in March 2025. The combination of heightened geopolitical tensions, U.S. policy adjustments, surging inflation, and declining interest rates boosted investor demand for the metal as a safe haven asset, during the period under review.

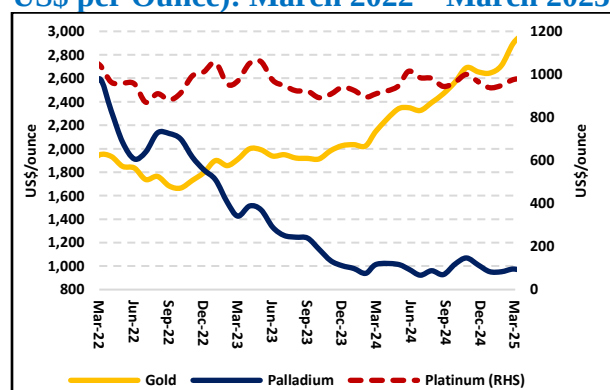
Platinum

Platinum prices slightly increased by 0.50%, to an average of US\$980.45 per ounce in the reporting month, driven by a weaker U.S. dollar and rising demand for the metal in various industrial applications.

Palladium

Palladium prices declined by 1.79% to US\$957.58 per ounce in March 2025, from US\$975.08 in February, despite tightening supply and increasing demand. The price retreat was largely attributed to profit-taking by investors and concerns over slowing industrial activity in key consuming markets. Figure 1 shows the trends of precious metal prices for the period from March 2022 to March 2025.

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

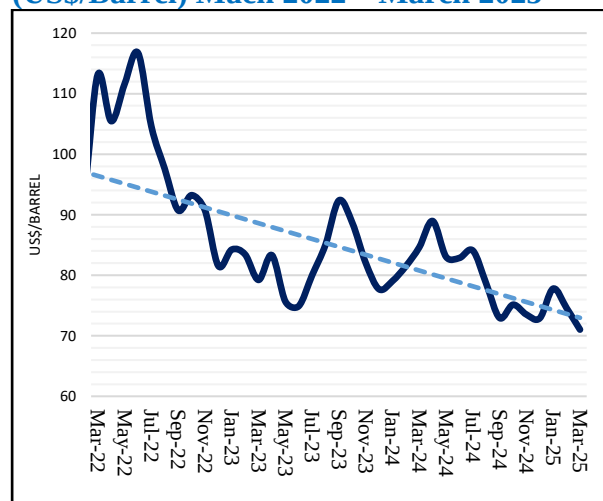


Source: Bloomberg, 2025

Brent Crude Oil

Brent crude oil prices continued on a negative trajectory, falling by 4.76% from US\$74.57 per barrel in the previous month to US\$71.02 per barrel, during the month under review. Prices were weighed down by weak economic data from China and uncertainties surrounding U.S. tariffs, both of which dampened the demand outlook for the commodity. Additionally, OPEC+'s plans to increase production in April 2025 and higher output from Kazakhstan exacerbated fears of oversupply in the market, adding to the downward pressures on oil prices. Figure 2 shows developments in oil prices for the period from March 2022 to March 2025.

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



Source: Bloomberg, 2025

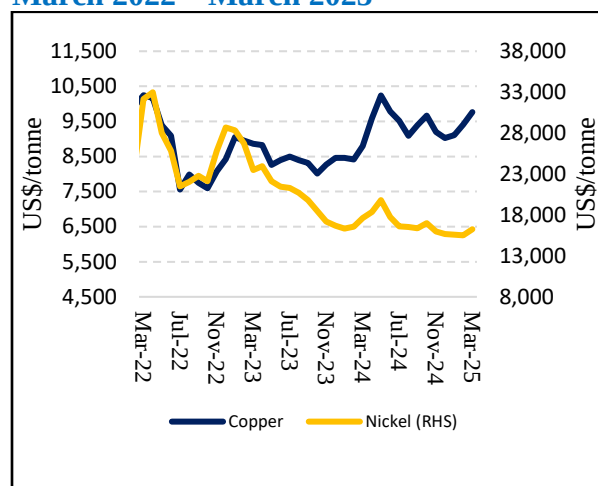
Copper

Copper prices increased by 3.80%, from US\$9,406.75 per tonne in the previous month to US\$9,764.52 per tonne in the month under analysis. The increase in copper prices was fueled by a combination of supply constraints, rising demand and uncertainty surrounding the United States trade policy.

Nickel

During the reporting month, nickel prices firmed by 4.91% to US\$16,259.24 per tonne, from US\$15,497.65 per tonne reported in the previous month. The increase was on account of delayed U.S tariffs on vehicles from Canada and Mexico, and supply constraints stemming from new Indonesian mining policies that are deemed to be unfavourable. Figure 3 shows base metals price developments for the period from March 2022 to March 2025.

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

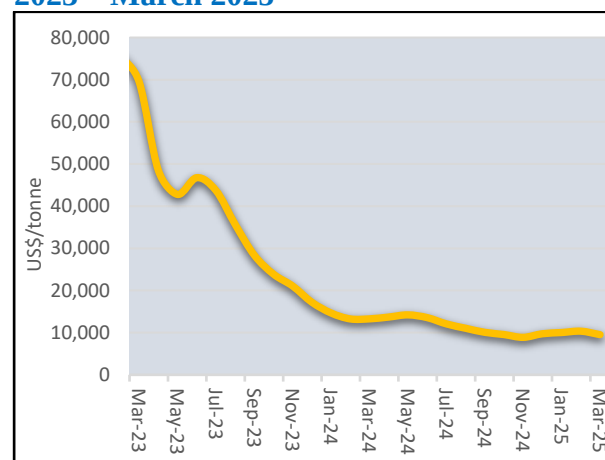


Source: Bloomberg 2025

Lithium

Lithium prices continued on a downward trend in March 2025, falling by 7.88% to close at US\$9,534.47 per tonne. The decline was attributed to increasing supply driven by robust production in Chile, and the launch of new lithium projects in Mali and Argentina. Price developments for lithium for the period March 2023 to March 2025 are shown in Figure 4.

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



Source: London Metal Exchange, 2025

Merchandise Trade Developments

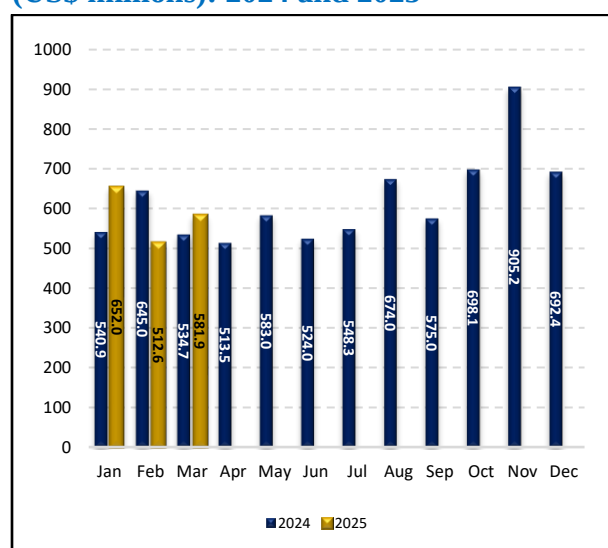
Total merchandise trade rose by 12.0%, from US\$1.24 billion in the previous month to US\$1.39 billion in March 2025. The growth was attributed to increases in both exports and imports during the month under review. On a year-on-year basis, total merchandise trade surged by 10.9%, from US\$1.26 billion recorded in the corresponding month in 2024.

Merchandise Exports

The country's merchandise exports increased by 13.5% to US\$581.9 million in March 2025, from the previous month's outturn of US\$512.6 million. The increase was largely due to the growth in export earnings from gold, tobacco and the Platinum Group of Metals (PGMs). Similarly, on an annual basis, exports were 8.8% higher compared to US\$534.7 million recorded in March 2024.

Figure 5 shows developments in the country's merchandise exports for the period from January 2024 to March 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 42.4%, followed by PGMs, (16.0%), tobacco (17.1%), and other mineral exports (6.7%). Table 2 shows developments in the country's exports for the months of February and March 2025.

Table 2: Major Exports (US\$ millions)

	Feb-25 (US\$m)	Mar-25 (US\$m)	Feb- Mar 2025 Changes (%)	Share of Exports (%)
Total	512.6	581.9	13.5	100.0
<i>Of Which:</i>				
<i>Gold</i>	216.9	246.9	13.8	42.4
<i>PGMs</i>	77.3	96.1	24.4	16.0
<i>Tobacco (Including cigarettes)</i>	92.1	99.7	8.2	17.1
<i>Other mineral substances</i>	19.2	38.7	102.1	6.9
<i>Ferro Chromium</i>	14.3	27.8	94.7	4.8
<i>Coal</i>	19.0	15.4	-18.7	2.7
<i>Chromium Ores and concentrates</i>	9.3	9.1	-2.6	1.6
<i>Other ores and concentrates</i>	16.2	6.8	-58.2	1.3
<i>Industrial diamonds</i>	10.8	3.7	-66.2	0.7
<i>Other cane sugar</i>	0.0	0.3	6,391.0	0.1
Others	37.5	37.4	-0.2	6.4

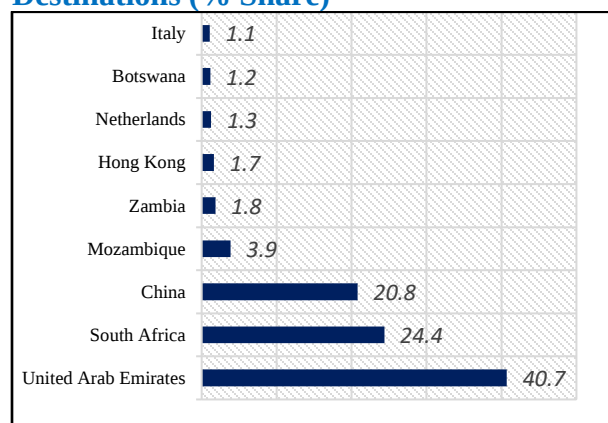
Source: ZIMSTAT & RBZ Calculations, 2025

Export Markets

In March 2025, the country's exports were mainly destined for United Arab Emirates (40.7%), South Africa (24.4%), and China at 20.8%. The remaining exports were spread across various other international markets.

Figure 6 shows the country's major export markets during the month under review.

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

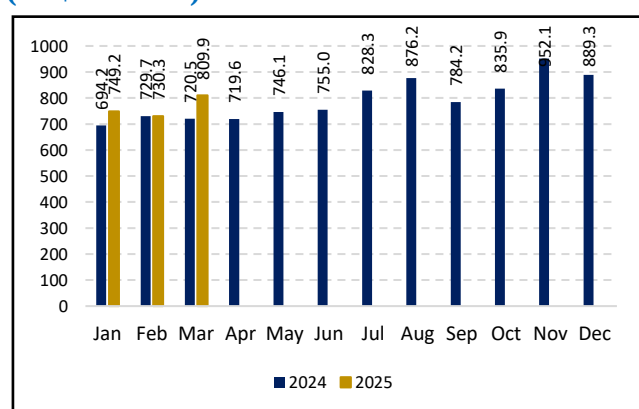


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Imports

Merchandise imports amounted to US\$809.9 million in March 2025, reflecting a 10.9% increase from US\$730.4 million recorded in the previous month. On a year-on-year basis, imports rose by 12.4%. The developments in merchandise imports for the period January 2024 to March 2025 are illustrated in Figure 7.

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



Source: ZIMSTAT & RBZ Computations, 2025

Imports by Commodity

In March 2025, the country's import basket predominantly comprised of industrial supplies (36.9%), followed by fuels and lubricants (19.1%), and capital goods (15.9%), as shown in Table 3.

(19.1%), and capital goods (15.9%), as shown in Table 3.

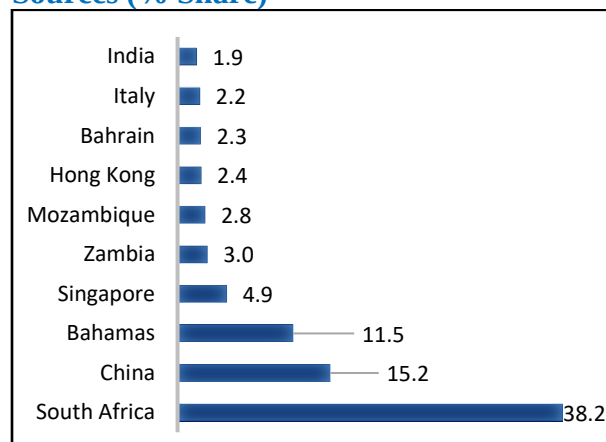
Table 3: Major Imports (US\$ millions)

	Feb-25 (US\$m)	Mar-25 (US\$m)	Feb- Mar 25 Changes (%)	Share of Total Imports (%) Mar-25
Total	730.4	809.9	10.9	100.0
<i>Of Which:</i>				
<i>Industrial Supplies</i>	239.3	299.2	25.1	36.9
<i>Fuels and Lubricants</i>	143.4	154.7	7.9	19.1
<i>Capital goods</i>	146.3	128.7	-12.0	15.9
<i>Food and Beverages</i>	75.4	98.3	30.4	12.2
<i>Transport Equipment and parts</i>	74.0	76.3	3.1	9.4
<i>Consumer Goods</i>	44.9	44.9	-0.1	5.5
Others	7.1	7.7	8.7	1.0

Source: ZIMSTAT & RBZ Calculations, 2025

During the month under review, most of the country's imports originated from South Africa (38.2%), China (15.2%), Bahamas (11.5%), and Mozambique (4.9%), with the rest sourced from range of other markets, as shown in Figure 8.

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

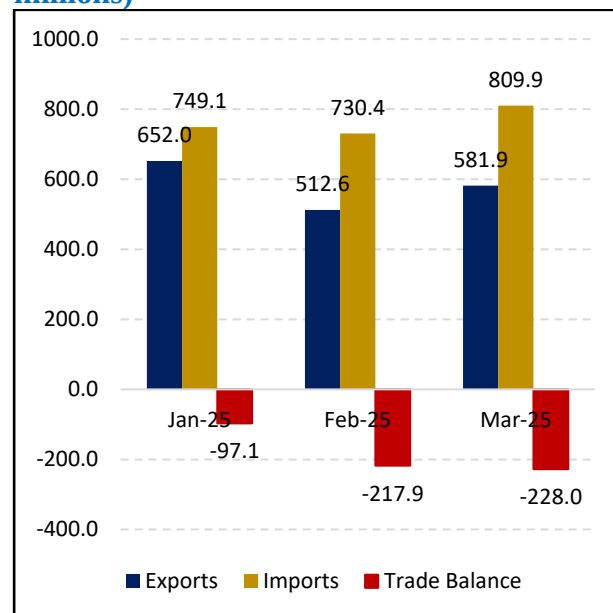


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Trade Balance

The country's trade deficit widened to US\$228.0 million in March 2025, compared to US\$217.9 million recorded in the previous month. On a year-on-year basis, the deficit increased from US\$185.9 million in March 2024 to US\$228.0 million in the reporting month. Figure 9 shows the country's trade balance for the period January 2025 to March 2025.

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



Source: ZIMSTAT & RBZ Computations, 2025

MONETARY DEVELOPMENTS¹

Broad money (M3) stock stood at ZiG91,530.27 million in March 2025, an increase of 6.88% from ZiG85,635.15 million in February 2025.

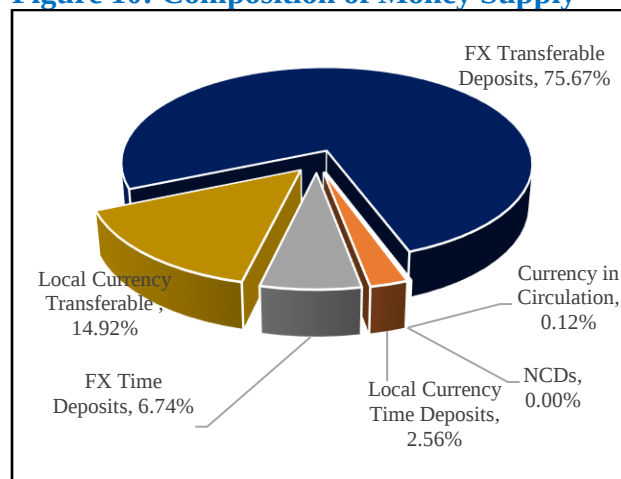
The increase in broad money largely reflected a month-on-month increase of 6.28% in foreign currency deposits, from ZiG70,971.06 million recorded in February 2025 to ZiG75,428.65 million in March 2025. The local currency component of broad money recorded a month-on-month growth of 9.81%, from ZiG14,664.08 million to ZiG16,102.23 million.

The money stock comprised of 82.41% in foreign currency deposits, 17.48% local currency deposits, and 0.12% local currency in circulation.

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

Figure 10 shows the composition of the money supply.

Figure 10: Composition of Money Supply



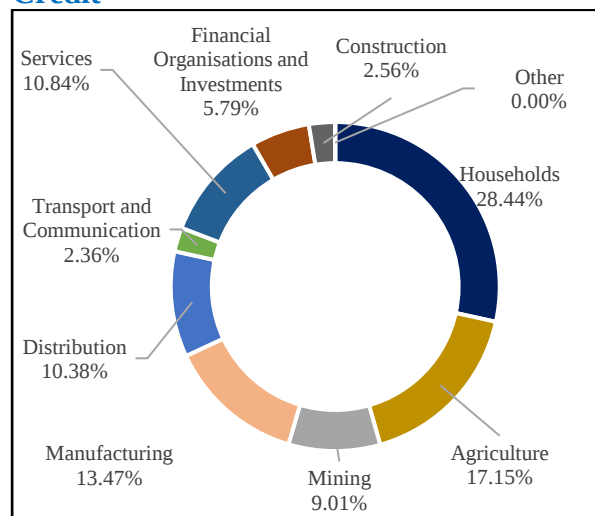
Source: Reserve Bank of Zimbabwe, 2025

During the month under analysis, credit to the private sector increased by 3.63%, from ZiG57,193.72 million in February 2025 to ZiG59,270.42 million. Net claims on the Government increased by 5.30%, from ZiG53,954.32 million recorded in the previous month, to ZiG56,814.23 million.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing, and services, which received 28.44%, 17.15%, 13.47%, and 10.84% of the total credit, respectively. The mining sector received 9.01% 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 utilised for recurrent expenditures, 39.70%; inventory build-up, 22.79%; and fixed capital investments, 13.35%.

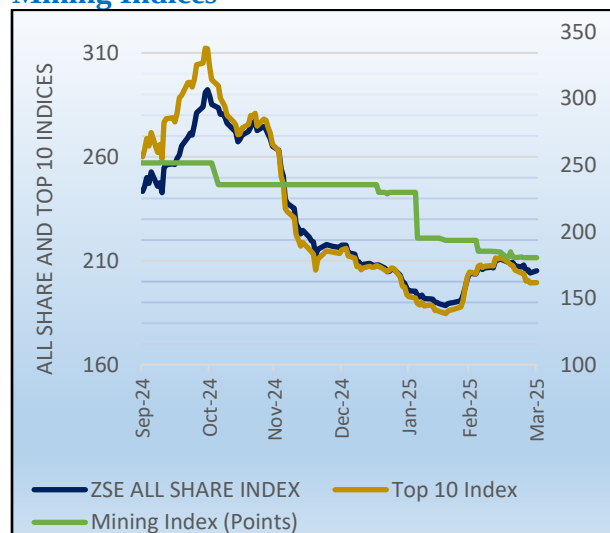
STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

The Zimbabwe Stock Exchange (ZSE) exhibited bullish sentiments in March 2025. As a result, the All Share and Medium Cap indices added 0.58% and 11.23% to close at 205.25 points and 250.55 points, respectively.

The resource index, however, declined by 6.78% to close at 180.43 points.

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



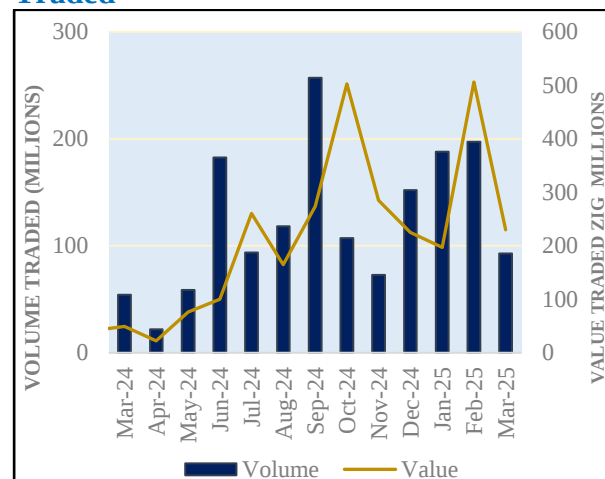
Source: Zimbabwe Stock Exchange, 2025

During the review period, the cumulative volume and value of shares traded on the ZSE decreased by 52.90% and 54.57% to close at 92.89 million shares and ZiG229.92 million, respectively.

The proportion of foreign purchases to the value of shares traded decreased from 25.53% in the previous month to 4.33% in March 2025, to close at 197.20 million shares.

The net foreign position, however, improved from -ZiG11.00 million to -ZiG2.42 million, during the month under review.

Figure 13: ZSE Monthly Volume and Value Traded



Source: Zimbabwe Stock Exchange, 2025

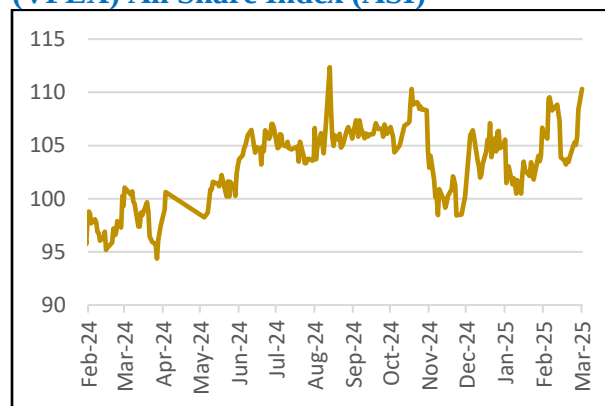
Positive investor sentiment on the ZSE during the review period led to a 1.38% increase in market capitalization, which rose by ZiG855.80 million to close at ZiG62,916.75 million. This is comparable to ZiG62,060.95 million recorded in the previous month.

Victoria Falls Stock Exchange (VFEX)

The Victoria Falls Stock Exchange (VFEX) was characterised by positive trading. As such, the VFEX All Share index gained 3.97% to close at 110.32 points, compared to 106.11 points recorded in February 2025.

On an annual basis, the VFEX All Share index added 9.16%, from 101.06 points recorded in March 2024.

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



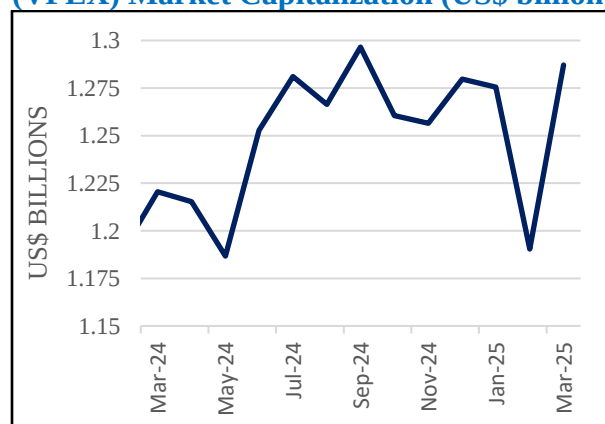
Source: Victoria Falls Stock Exchange, 2025

VFEX Market Capitalization

Reflecting the bullish sentiments exhibited on the VFEX, market capitalisation increased by 8.12% to US\$1,287.08 million, compared to US\$1,190.43 million recorded in the previous month.

The surge in VFEX market capitalisation was reflective of the share allotment of about 263 million shares in Padenga Holdings Limited, which resulted in an increase in the number of outstanding issued shares of the firm in March 2025.

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

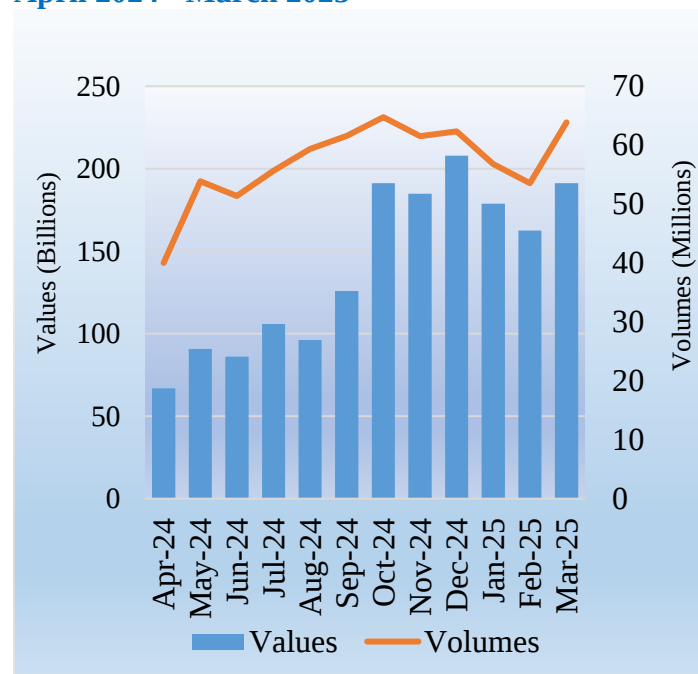


Source: Victoria Falls Stock Exchange (VFEX), 2025

NATIONAL PAYMENTS SYSTEM

The total digital payment systems transaction values for March 2025 increased by 18% to ZiG191.25 billion from ZiG162.46 billion. Volumes also increased by 19% to 63.88 million, from 53.57 million recorded in February 2025 as shown in Figure 16.

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

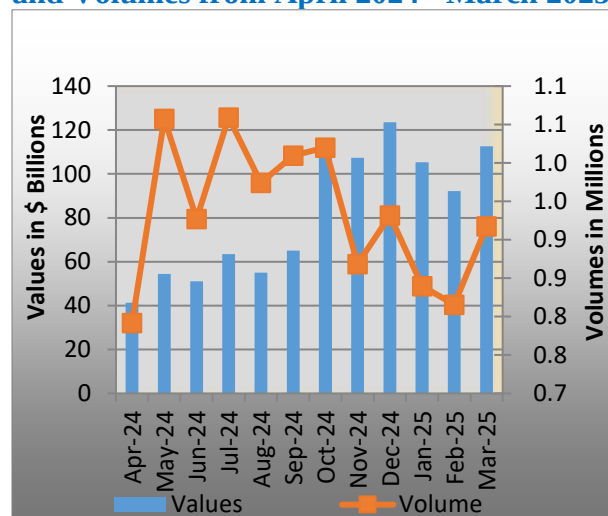


Source: Reserve Bank of Zimbabwe, 2025

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the Real Time Gross Settlement (RTGS) system in March 2025 increased by 22% to ZiG112.65 billion from ZiG92.21 billion reported in February 2025. RTGS transaction volumes increased by 13% to 0.92 million, from 0.82 million during the same period.

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



Source: Reserve Bank of Zimbabwe, 2025

Mobile and Internet Based Transactions

Mobile and internet-based transactions increased by 11.10%, from ZiG58.04 billion in February 2025, to ZiG64.48 billion in March 2025.

Cash Transactions

Cash based transactions increased by 3.52% to ZiG14.38 billion in March 2025, from ZiG13.89 billion in February 2025.

Card Based Transactions

Card based transactions increased by 14.60%, from ZiG12.33 billion in February 2025 to ZiG14.13 billion recorded in March 2025.

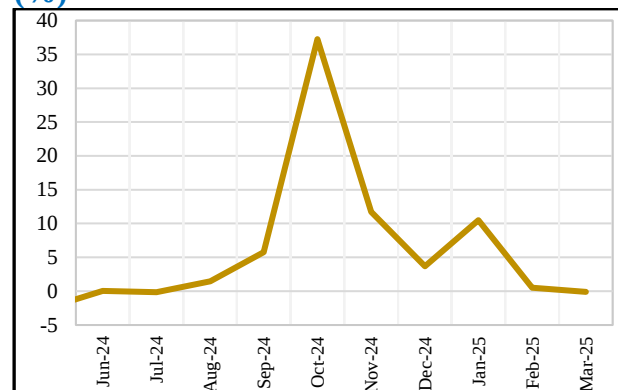
INFLATION OUTTURN

Monthly Inflation

Month on month ZiG inflation decelerated from 0.5% recorded in February 2025 to -0.1% in March 2025.

Figure 18 shows developments in monthly ZiG inflation from June 2024 to March 2025.

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



Source: ZIMSTAT, 2025

The US\$ month-on-month inflation rate also retreated from 0.2% in February 2025 to 0.1% in March 2025, partially attributed to subdued aggregate demand.

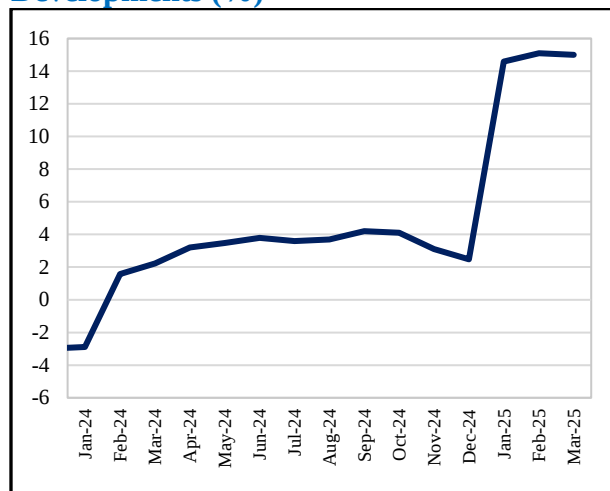
The decrease in both the ZiG and US\$ inflation during the month under review, largely reflected the effectiveness of the current tight monetary policy stance in fostering a stable macroeconomic environment.

Resultantly, the weighted month on month inflation rate decreased from 0.3% in February 2025 to 0.0% in March 2025.

US\$ Annual Inflation Developments

Annual US\$ inflation rate marginally eased from 15.1% in February 2025 to 15.0% in March 2025.

Figure 19: US\$ Annual Inflation Developments (%)



Source: ZIMSTAT, 2025

MAY 2025
RESERVE BANK OF ZIMBABWE

Statistical Tables

Monetary Statistics

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

Other Depository Corporations

4.1 Assets	16
4.2 Liabilities	17

Commercial Banks

5.1 Assets	18
5.2 Liabilities	19

Building Societies

6.1 Assets	20
6.2 Liabilities	21

Sectoral Analysis of Bank Loans and Advances and Deposits

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

Interest Rates

8.1 Lending Rates	24
8.2 Banks Deposit Rates	25

Inflation

9.1 Monthly Inflation	26
9.2 Yearly Inflation	27

External Statistics

10. Exchange Rates	28
--------------------	----

Zimbabwe Stock Exchange

11. Zimbabwe Stock Market Statistics	29
--------------------------------------	----

National Payments System Statistics

12.1 Values of Transactions	30
12.2 Volumes of Transactions	31

Trade Statistics

13. Merchandise Trade Statistics	32
----------------------------------	----

TABLE 1: DEPOSITORY CORPORATIONS SURVEY (ZWG '000)

	Mar-24	*Apr-24	*May-24	*Jun-24	*Jul-24	*Aug-24	*Sep-24	*Oct-24	*Nov-24	*Dec-24	*Jan-25	*Feb-25	*Mar-25
Net Foreign Assets	-66,258,169,977.30	-28,856,803.24	-27,776,929.20	-27,814,239.65	-27,003,213.00	-27,816,061.99	-51,275,161.53	-54,146,368.88	-48,383,455.25	-47,290,393.03	-49,520,833.39	-50,100,966.34	-46,693,765.90
Central Bank(net)	-77,865,030,279.36	-35,698,765.79	-34,640,985.68	-34,675,535.57	-34,509,441.34	-34,520,053.81	-62,586,924.75	-66,010,331.85	-57,686,803.02	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95
Foreign Assets	12,179,330,672.54	9,276,276.05	9,502,376.00	10,341,190.76	10,301,545.49	10,342,781.57	17,610,056.98	24,894,776.54	22,229,005.79	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32
Foreign Liabilities	90,044,360,951.90	44,975,041.84	44,143,361.68	45,016,726.33	44,810,986.83	44,862,835.37	80,196,981.74	90,905,108.39	79,915,808.81	80,151,654.50	82,164,295.39	83,118,587.65	84,209,657.27
Other Depository Corporations(net)	11,606,860,302.06	6,841,962.55	6,864,056.48	6,861,295.92	7,506,228.34	6,703,991.82	11,311,763.23	11,863,962.98	9,303,347.77	9,621,512.62	8,676,451.76	9,929,740.55	9,228,814.05
Foreign Assets	18,155,224,099.23	10,973,836.76	11,293,656.76	11,679,328.24	12,352,811.95	11,598,442.41	20,019,415.47	21,861,671.92	17,752,438.09	19,141,214.17	19,229,144.68	20,477,933.09	22,371,396.07
Foreign Liabilities	6,548,363,797.17	4,131,874.21	4,429,600.28	4,818,032.32	4,846,383.61	4,894,450.59	8,707,652.25	9,997,708.95	8,449,090.32	9,519,701.55	10,552,692.92	10,548,192.54	13,142,582.02
Net Domestic Assets (NDA)	125,429,655,454.08	67,611,589.07	68,804,544.06	70,540,712.34	72,978,846.45	74,289,272.26	126,283,122.13	141,729,288.02	131,610,282.91	134,739,349.70	136,641,585.11	135,736,114.14	138,224,651.73
Domestic Claims	58,052,804,317.53	53,499,996.04	54,803,530.82	56,344,942.28	60,565,630.05	61,126,246.18	104,881,665.21	120,558,282.99	105,678,255.12	108,915,803.35	111,239,077.46	113,660,925.87	118,662,382.74
Claims on Central Government(net)	16,182,769,560.45	28,205,410.93	28,407,200.20	28,221,481.56	30,417,958.83	30,051,033.28	52,245,378.98	59,872,765.24	49,971,173.22	51,692,039.40	52,732,571.12	53,594,319.00	56,814,233.72
Claims on Central Government	22,087,558,829.62	31,723,973.67	32,009,475.99	33,320,571.48	35,189,934.44	35,139,275.67	60,331,256.46	68,339,604.50	59,979,049.76	62,000,027.83	62,771,671.49	59,447,930.28	62,569,559.77
Central Bank	13,434,742,848.85	25,896,938.71	26,112,137.48	26,985,969.93	27,458,247.33	28,058,136.59	49,156,933.23	56,008,803.04	49,413,731.18	50,322,196.84	51,342,654.13	48,573,045.84	50,689,516.96
ODCs	8,652,815,980.77	5,827,034.95	5,897,338.50	6,334,601.55	7,731,687.11	7,081,139.08	11,174,323.23	12,330,801.46	10,565,318.57	11,677,830.99	11,429,017.37	10,874,884.43	11,880,042.80
Less Liabilities to Central Government	5,904,789,269.17	3,518,562.74	3,602,275.78	5,099,089.92	4,771,975.61	5,088,242.39	8,085,877.49	8,466,839.25	10,007,876.54	10,307,988.43	10,039,100.37	5,493,611.27	5,755,326.05
Central Bank	5,389,222,254.62	3,275,708.09	3,252,306.99	4,509,829.40	4,333,364.64	4,555,305.67	7,502,600.61	7,839,372.76	9,330,641.14	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25
ODCs	515,567,014.55	242,854.65	349,968.79	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	704,002.49	936,392.77	905,179.80
Claims on Other Sectors	41,870,034,757.08	25,294,585.11	26,396,330.62	28,123,460.72	30,147,671.23	31,075,212.90	52,636,286.23	60,685,517.75	55,707,081.90	57,223,763.95	58,506,506.34	59,706,606.86	61,848,149.02
Other Financial Corporations	803,485,078.36	357,595.24	435,157.09	514,865.96	481,655.73	511,874.54	867,287.19	933,149.68	842,461.28	842,560.65	809,796.33	1,025,413.81	1,122,933.49
State and Local Government	143,347.81	1,803.44	1,371.69	1,489.84	1,625.58	1,89.44	334.82	83.40	98.73	574.72	10,044.30	18,890.21	21,808.52
Public Non Financial Corporations	1,615,646,416.58	953,146.00	936,149.08	896,790.27	876,573.55	797,477.87	1,314,159.98	1,501,886.18	1,234,048.77	901,658.84	944,926.32	1,468,586.67	1,432,982.20
Private Sector	39,450,759,914.33	23,982,040.42	25,023,652.76	26,710,314.65	28,789,279.36	29,765,671.04	50,454,504.24	58,250,398.50	53,630,473.13	55,478,969.74	56,741,739.38	57,193,716.18	59,270,424.82
Central Bank	325,816,652.62	148,908.53	153,636.33	237,798.15	234,893.40	231,229.46	354,102.93	437,245.57	402,425.98	403,340.54	519,441.90	538,877.81	545,436.23
ODCs	39,124,943,261.71	23,833,131.89	24,870,016.43	26,472,516.50	28,554,383.96	29,534,441.57	50,100,401.31	57,813,152.92	53,228,047.15	55,075,629.21	56,222,297.48	56,654,838.36	58,724,988.59
Other Items(Net)	-67,376,851,136.55	-14,111,593.03	-14,001,013.24	-14,195,770.07	-12,413,216.39	-13,163,026.08	-21,401,456.92	-21,171,005.02	-25,932,027.78	-25,823,546.35	-25,402,507.66	-22,075,188.27	-19,562,268.99
Shares and Other Equity	-60,601,283,933.04	-12,601,007.23	-10,297,974.44	-7,881,583.18	-6,103,689.62	-3,963,842.23	-5,871,022.33	-6,523,128.90	-9,456,191.46	-6,806,943.03	-6,956,765.33	-3,405,923.44	-1,135,806.95
Liabilities to Other Financial Corporations	361,061,719.66	222,678.57	4,558.25	13,223.72	12,000.37	12,502.97	51,080.87	16,114.32	42,655.67	112,460.71	26,627.71	17,389.20	16,407.70
Restricted Deposits	1,707,978,424.98	1,197,298.85	1,636,337.07	1,719,547.05	1,550,879.71	2,087,873.41	3,658,367.58	3,837,899.15	3,788,058.77	4,320,759.37	4,381,221.41	6,468,476.55	6,947,336.89
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)	-8,844,607,348.16	-2,930,563.22	-5,343,934.13	-8,046,957.66	-7,872,406.86	-11,299,560.23	-19,239,883.04	-18,501,889.60	-20,306,550.75	-23,449,823.40	-22,853,591.44	-25,155,130.58	-25,390,206.62
Broad Money-M3	59,171,485,476.79	38,754,785.83	41,027,614.86	42,726,472.69	45,975,633.45	46,473,210.27	75,007,960.60	87,582,919.14	83,226,827.66	87,448,956.66	87,120,751.72	85,635,147.80	91,530,885.83
Securities Other than Shares Included in Broad Money	6,990,856.69	2,795.45	4,372.61	3,991.57	19,182.77	26,605.39	23,833.50	42,725.53	0.00	0.00	0.00	0.00	0.00
Broad Money-M2	59,164,494,620.10	38,751,990.38	41,023,242.25	42,722,481.12	45,956,450.68	46,446,604.88	74,984,127.10	87,540,193.61	83,226,827.66	87,448,956.66	87,120,751.72	85,635,147.80	91,530,885.83
Other Deposits (Time Deposits)	4,455,813,258.33	2,705,479.15	3,276,458.32	3,820,450.80	3,890,292.40	3,878,305.91	5,866,414.39	7,892,499.20	7,727,403.75	8,189,143.57	8,859,837.75	9,071,113.84	8,510,387.50
of which Foreign Currency Accounts	3,750,078,066.25	2,426,638.27	2,953,225.13	3,343,135.17	3,425,730.40	3,030,905.19	4,839,186.89	6,654,693.18	5,209,298.79	5,598,125.36	6,742,783.93	6,673,160.63	6,169,444.57
Narrow Money-M1	54,708,681,361.76	36,046,511.23	37,746,783.93	38,902,030.31	42,066,158.28	42,568,298.97	69,117,712.70	79,647,694.41	75,499,423.91	79,259,813.10	78,260,913.98	76,564,033.96	83,020,498.33
Transferable Deposits	54,692,210,233.09	36,036,209.11	37,708,555.23	38,850,801.81	42,007,923.88	42,499,225.86	69,037,218.46	79,550,713.83	75,399,727.29	79,160,579.60	78,157,438.79	76,460,871.33	82,914,660.23
Of which Foreign Currency Accounts	47,611,823,202.81	29,423,827.38	30,036,317.64	30,193,905.30	31,635,023.78	31,676,246.48	58,411,486.96	69,086,187.32	64,595,580.16	67,208,792.78	66,512,430.68	64,297,902.32	69,259,210.27
Currency Outside Depository Corporations	16,471,128.68	10,302.12	38,228.70	51,228.50	58,234.40	69,073.11	80,494.25	96,980.58	99,696.61	99,233.50	103,475.18	103,162.63	105,838.10
Memorandum Items													
Reserve Money	6,141,481,651.19	4,892,122.31	6,639,450.71	7,238,618.14	7,282,113.20	7,708,040.15	13,606,577.69	20,428,825.74	20,028,010.53	20,395,116.65	21,688,509.63	21,184,516.26	22,726,335.23
FACs as a Percentage of Deposits in M3	80.5%	82.2%	80.5%	78.6%	76.4%	74.8%	82.7%	86.6%	84.0%	83.4%	84.2%	82.9%	82.5%
End Period Exchange Rate	22,055.47	13.43	13.32	13.70	13.70	13.79	13.85	24.88	25.45	25.80	26.37	26.56	26.77

Source: Reserve Bank of Zimbabwe, 2025

Notes:

- Depository corporations survey - formerly Monetary Survey.
- 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.
- Transferable deposits made up of demand and savings deposits.
- NCDs are also referred to as securities included in broad money.
- All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- Depository corporations made up of the Central Bank and other depository corporations
- Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
- In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- In December 2017, the statistics were adjusted in retrospect by reclassifying amounts accessed by banks under the Afrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank
- 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
- All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019

*Statistics are denominated in ZiG

TABLE 2: CENTRAL BANK SURVEY (ZWG'000)													
	Mar-24	*Apr-24	*May-24	*Jun-24	*Jul-24	*Aug-24	*Sep-24	*Oct-24	*Nov-24	*Dec-24	*Jan-25	*Feb-25	*Mar-25
Net Foreign Assets	-77,865,030,279.36	-35,698,765.79	-34,640,983.68	-34,675,535.57	-34,509,441.34	-34,520,053.81	-62,586,924.75	-66,010,331.85	-57,686,803.02	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95
Claims on Non Residents	12,179,330,672.54	9,276,276.05	9,502,376.00	10,341,190.76	10,301,545.49	10,342,781.57	17,610,056.98	24,894,776.54	22,229,005.79	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32
Official Reserves Assets	2,707,777,264.85	3,630,141.09	4,432,806.91	4,934,345.75	4,653,584.80	4,669,127.60	7,448,226.11	13,215,724.85	12,029,876.12	12,507,847.00	13,012,028.64	12,782,102.88	16,201,301.25
Other Foreign Assets	9,471,553,407.69	5,646,134.96	5,069,569.09	5,406,845.01	5,647,960.69	5,673,653.97	10,161,830.87	11,679,051.69	10,199,129.67	10,731,901.84	10,954,981.61	10,305,777.88	12,085,776.07
Less Liabilities to Non Residents	90,044,360,951.90	44,975,041.84	44,143,361.68	45,016,726.33	44,810,986.83	44,862,835.37	80,196,981.74	90,905,108.39	79,915,808.81	80,151,654.50	82,164,295.39	83,118,587.65	84,209,657.27
Short Term Liabilities	890,130,623.01	181,911.80	68,814.57	68,323.27	67,276.01	68,945.87	121,431.23	139,956.61	124,234.37	127,599.01	130,779.08	132,089.98	95,836.21
Other Foreign Liabilities*	89,154,230,328.89	44,793,130.04	44,074,547.11	44,948,403.06	44,743,710.82	44,793,889.51	80,075,550.51	90,765,151.78	79,791,574.44	80,024,055.49	82,033,516.31	82,986,497.67	84,113,821.06
of which blocked funds	17,401,899,562.68	10,572,458.80	10,463,756.31	10,741,167.48	10,788,191.71	10,803,573.95	19,394,800.27	22,213,360.59	19,667,091.04	17,365,023.44	17,716,697.60	17,848,335.07	17,984,719.26
Net Domestic Assets (NDA)	84,006,511,930.55	42,153,859.23	41,280,436.39	41,914,153.72	41,791,554.54	42,228,093.95	76,193,502.44	86,439,157.59	77,714,813.55	77,307,022.31	79,885,794.78	81,215,223.15	78,648,915.18
Domestic Claims	8,857,704,487.83	23,016,131.61	23,259,572.78	22,964,435.47	23,611,619.32	23,986,457.18	42,382,262.65	49,026,774.12	40,880,349.44	41,177,610.35	42,570,173.06	45,225,552.88	47,071,770.46
Net Claims on Central Government	8,045,520,594.23	22,621,230.63	22,859,830.49	22,476,140.52	23,124,882.69	23,502,830.93	41,654,332.62	48,169,430.28	40,083,090.05	40,730,630.45	42,007,556.24	44,015,827.34	45,839,370.71
Claims on Central Government	13,434,742,848.05	25,896,938.71	26,112,137.48	26,985,969.93	27,458,247.33	28,058,136.59	49,156,933.23	56,008,803.04	49,413,731.18	50,322,196.84	51,342,654.13	48,573,045.84	50,689,516.96
of which: Securities Other than Shares	11,307,721,896.70	6,905,188.25	6,867,418.56	7,086,795.02	7,146,851.75	7,196,324.20	12,949,528.58	15,003,331.18	13,352,395.70	13,877,094.68	14,218,896.68	14,323,594.21	14,476,546.84
Loans	2,127,020,952.15	18,987,003.94	19,240,024.68	19,894,608.43	20,306,841.23	20,857,284.75	36,207,404.66	41,005,471.86	36,061,335.49	36,445,102.15	37,123,757.45	34,249,451.63	36,212,970.13
Loans and Advances	1,560,372,567.07	791,535.04	1,044,827.19	1,287,212.83	1,588,971.09	1,589,532.00	1,656,113.81	1,575,286.73	1,576,279.86	1,579,038.55	1,582,383.97	8,684.84	8,274.06
Amounts Due from Govt including SDR Drawdowns	566,648,385.08	18,195,468.90	18,195,197.49	18,607,395.60	18,717,870.13	19,267,752.75	34,551,290.84	34,485,055.62	34,866,063.60	35,541,373.47	34,240,766.79	36,204,696.07	36,204,696.07
of which USD Securities revaluations (Exchange rate movements)		17,984,314.62	17,896,022.73	18,308,220.85	18,563,850.74	18,972,797.61	34,256,335.70	39,103,481.48	34,071,404.01	34,373,221.03	35,256,525.16	35,520,014.26	36,233,075.89
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	5,389,222,254.62	3,275,708.09	3,252,306.99	4,509,829.40	4,333,364.64	4,555,305.67	7,502,600.61	7,839,372.76	9,330,641.14	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25
Of which: Deposits	5,389,222,254.62	3,275,708.09	3,252,306.99	4,509,829.40	4,333,364.64	4,555,305.67	7,502,600.61	7,839,372.76	9,330,641.14	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25
of which Foreign Currency		2,744,563.43	2,472,546.52	3,275,403.93	3,115,314.66	3,469,715.70	6,332,620.41	7,620,209.73	9,113,050.30	9,291,474.24	9,231,669.88	3,875,544.34	4,410,312.03
Local Currency Deposits		0.00	779,760.48	1,234,425.47	1,218,049.98	1,085,589.96	1,169,980.20	219,163.03	217,590.84	300,092.14	1,103,428.01	681,674.17	439,834.22
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	812,183,893.60	394,900.98	399,742.29	488,294.95	486,736.63	483,626.25	727,930.03	857,343.85	797,259.39	446,979.90	562,616.82	1,209,725.54	1,232,399.74
Other Financial Corporations	153,883,742.34	62,041.75	63,265.43	62,779.58	63,295.04	64,046.07	64,253.89	68,325.03	80,132.55	31,350.72	31,714.65	245,531.91	256,427.81
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	332,483,498.63	183,950.70	182,840.53	187,717.21	188,548.19	188,350.72	309,573.20	351,773.24	314,700.86	12,288.64	11,460.27	425,315.82	430,535.71
Private Sector	325,816,652.62	148,908.53	153,636.33	237,798.15	234,893.40	231,229.46	354,102.93	437,245.57	402,425.98	403,340.54	519,441.90	538,877.81	545,436.23
Claims on Other Depository Corporations	684,600,925.61	364,055.43	361,687.12	362,068.58	322,950.33	315,110.77	546,767.88	591,244.82	1,571,336.21	907,944.93	794,549.14	948,290.62	1,059,387.09
Of which: Loans	684,600,925.61	364,055.43	361,687.12	362,068.58	322,950.33	315,110.77	546,767.88	591,244.82	1,571,336.21	907,944.93	794,549.14	948,290.62	1,059,387.09
Other Liabilities to ODCs	10,984,562,862.67	5,672,540.16	6,381,133.30	5,909,428.26	5,505,978.19	5,409,080.16	4,538,818.97	6,707,055.64	8,873,541.61	8,273,621.31	7,914,935.58	8,889,894.56	9,408,949.80
Of which: Aftades 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	3,557,870,717.73	2,260,627.63	2,214,947.71	2,314,576.53	2,802,338.07	2,870,625.13	1,385,743.24	1,724,801.18	2,144,377.64	2,002,013.98	1,650,524.42	2,378,356.92	2,749,153.11
Other Items(Net)	-85,448,769,379.78	-24,446,212.35	-24,400,309.79	-24,497,077.93	-23,362,963.07	-23,335,606.17	-37,803,290.88	-43,528,194.29	-44,136,669.51	-43,495,088.34	-44,436,008.16	-43,931,274.21	-39,926,707.42
Shares and Other Equity	-84,000,619,819.97	-24,240,753.70	-23,915,831.50	-24,236,240.32	-23,332,831.27	-23,091,435.83	-37,896,149.54	-43,845,102.64	-41,767,525.41	-39,722,515.26	-40,716,687.65	-38,530,823.50	-37,337,007.50
Other Items(Net)	-3,189,753,793.28	-1,523,004.67	-2,100,723.61	-2,120,667.23	-1,846,508.62	-2,396,362.99	-3,908,731.83	-4,040,258.56	-6,511,308.80	-8,239,991.34	-8,373,471.14	-12,139,470.53	-10,080,715.57
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	1,741,604,233.46	1,317,546.03	1,976,245.32	1,859,829.62	1,816,376.82	2,152,192.65	4,001,590.49	4,357,166.91	4,142,164.71	4,467,418.26	4,654,150.62	6,559,019.82	7,491,015.65
Monetary Base	6,141,481,651.19	6,455,093.44	6,639,450.71	7,238,618.14	7,282,113.20	7,708,040.15	13,606,577.69	20,428,825.74	20,028,010.53	20,395,116.65	21,688,509.63	21,184,516.26	22,726,335.23
ZWL Coins	51,536.90	20.39	16.95	15.26	14.33	14.27	14.27	14.27	14.27	14.27	14.27	14.27	14.27
ZWL Notes	19,250,549.61	7,646.53	7,646.25	7,641.71	6,018.48	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65
Zig Notes		1,240.55	12,162.56	16,066.84	20,175.22	26,774.05	33,546.57	35,318.43	35,320.20	35,320.20	35,322.72	35,323.23	35,323.23
Zig Coins	8,848.60	33,390.00	36,721.62	39,548.30	39,548.30	43,392.05	49,516.41	113,067.78	131,664.45	141,250.42	149,157.47	155,377.61	163,557.87
Liabilities to ODCs	6,122,179,564.68	6,437,337.37	6,586,234.95	7,178,172.71	7,216,356.87	7,632,571.13	13,518,211.78	20,275,136.61	19,855,722.95	20,213,243.21	21,498,726.98	20,988,513.01	22,522,151.21
Reserve Deposits	4,760,466.26	5,381,967.87	5,674,932.79	6,001,808.11	6,198,549.50	11,991,225.66	17,272,213.17	16,096,475.01	16,691,280.01	17,918,322.64	17,853,262.69	17,411,472.42	17,411,472.42
Local Currency Reserve Deposits	782,882,894.59	588,261.85	852,988.66	1,019,521.43	1,293,912.63	1,392,957.07	1,999,399.49	2,851,765.21	2,965,905.06	2,935,341.50	2,981,537.53	3,152,253.26	3,222,430.88
Foreign Currency Reserve Deposits	5,293,831,558.25	4,172,204.40	4,528,979.21	4,655,411.36	4,707,895.48	4,805,592.43	9,991,826.17	14,420,447.97	13,130,569.95	13,755,938.51	14,936,785.11	14,701,009.42	14,189,041.54
Excess reserves	45,465,111.84	1,676,871.11	1,204,267.07	1,503,239.92	1,214,548.76	1,434,021.62	1,526,986.12	3,759,247.94	3,521,963.20	3,759,247.94	3,580,404.34	3,135,250.32	5,110,678.79
of which Excess reserves - Zig		113,899.99	124,143.39	145,185.75	87,381.11	143,711.96	165,752.71	338,542.12	406,286.37	398,701.95	275,478.64	440,419.67	363,524.21
Excess reserves - FCA		1,562,971.12	1,080,123.68	1,358,054.17	1,127,167.65	1,290,309.66	1,361,233.41	2,664,381.31	3,352,961.57	3,123,261.25	3,304,925.70	2,694,830.66	4,747,154.58
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.

*Statistics are denominated in Zig

TABLE 3 : OTHER DEPOSITORY CORPORATIONS SURVEY (ZWG '000)

	Mar-24	*Apr-24	*May-24	*Jun-24	*Jul-24	*Aug-24	*Sep-24	*Oct-24	*Nov-24	*Dec-24	*Jan-25	*Feb-25	*Mar-25
Net Foreign Assets	11,606,860,302.06	6,841,962.55	6,864,056.48	6,861,295.92	7,506,228.34	6,703,991.82	11,311,763.23	11,863,962.98	9,303,347.77	9,621,512.62	8,676,451.76	9,929,740.55	9,228,814.05
Claims on Non Residents	18,155,224,099.23	10,973,836.76	11,293,656.76	11,679,328.24	12,352,811.95	11,598,442.41	20,019,415.47	21,861,671.92	17,752,438.09	19,141,214.17	19,229,144.68	20,477,933.09	22,371,396.07
<i>Of Which: Foreign Currency</i>	9,785,505,639.81	4,794,837.35	4,337,566.82	4,753,113.49	5,739,936.96	6,444,888.52	10,895,905.76	13,662,079.40	11,233,737.69	10,274,553.25	12,729,369.89	11,621,925.79	9,274,836.62
<i>Deposits</i>	8,323,896,983.03	6,152,462.49	6,929,621.83	6,902,261.76	6,586,859.83	5,128,037.09	9,069,019.76	8,153,531.84	6,482,287.97	8,827,755.41	6,459,994.39	8,811,625.28	13,051,049.62
<i>Other</i>	45,821,476.40	26,536.92	26,468.12	23,952.99	26,015.17	25,516.80	54,489.96	46,060.69	36,412.43	38,905.51	39,780.40	44,382.02	45,509.84
Less Liabilities to Non Residents	6,548,363,797.17	4,131,874.21	4,429,600.28	4,818,032.32	4,846,583.61	4,894,450.59	8,707,652.25	9,997,708.95	8,449,090.32	9,519,701.55	10,552,692.92	10,548,192.54	13,142,582.02
<i>Of Which: Deposits</i>	2,837,026,028.04	1,874,340.18	1,941,676.30	2,023,747.02	1,715,870.69	1,688,391.39	2,976,714.87	3,361,036.04	2,691,546.72	3,251,085.67	3,669,921.39	3,691,797.46	4,928,822.48
<i>Loans</i>	3,711,337,769.13	2,257,534.02	2,487,923.98	2,794,285.29	3,130,712.92	3,206,059.20	5,730,937.38	6,636,672.91	5,757,543.59	6,268,615.88	6,882,771.53	6,856,395.09	8,213,759.54
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Domestic Assets (NDA)	47,514,528,237.56	31,782,273.98	33,785,421.43	35,673,665.70	38,145,673.59	39,635,826.10	63,272,480.21	75,102,707.82	73,469,677.34	77,581,551.65	78,067,895.57	75,511,701.35	81,652,554.92
Domestic Claims	49,195,099,829.70	30,483,864.43	31,543,958.04	33,380,506.81	36,954,010.73	37,139,789.00	62,499,402.56	71,531,508.87	65,031,259.53	67,738,193.00	68,668,904.40	68,435,372.99	71,590,612.29
Net Claims on Central Government	8,137,248,966.22	5,584,180.30	5,547,369.71	5,745,341.04	7,293,076.13	6,548,202.35	10,591,046.35	11,703,334.97	10,121,437.02	10,961,408.94	10,725,014.88	9,938,491.66	10,974,863.01
<i>Claims on Central Government</i>	8,652,815,980.77	5,827,034.95	5,897,338.50	6,334,601.55	7,731,687.11	7,081,139.08	11,174,323.23	12,330,801.46	10,798,672.42	11,677,830.99	11,429,017.37	10,874,884.43	11,880,042.80
<i>Securities</i>	8,605,206,635.58	5,583,192.64	5,867,704.45	6,309,901.96	7,706,557.44	6,955,089.37	10,929,386.91	12,091,791.23	10,509,483.63	11,621,387.80	11,371,369.87	10,816,740.04	11,771,258.78
<i>Loans</i>	47,609,345.19	243,842.32	29,634.05	24,699.60	25,129.68	126,049.71	244,936.32	239,010.23	289,188.79	56,443.19	57,647.49	58,144.40	108,784.02
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	515,567,014.55	242,854.65	349,968.79	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	704,002.49	936,392.77	905,179.80
<i>Of which: Deposits</i>	515,567,014.55	242,854.65	349,968.79	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	704,002.49	936,392.77	905,179.80
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Other Sectors	41,057,850,863.48	24,899,684.12	25,996,588.33	27,635,165.77	29,660,934.60	30,591,586.65	51,908,356.20	59,828,173.90	54,909,822.51	56,776,784.05	57,943,889.52	58,496,881.33	60,615,749.28
<i>Other Financial Corporations</i>	649,601,336.03	295,553.50	371,891.66	452,086.38	418,360.70	447,828.48	803,033.30	864,824.64	762,328.72	811,209.93	778,081.69	779,881.90	866,505.68
<i>State and Local Government</i>	143,347.81	1,803.44	1,371.69	1,489.84	162.58	189.44	334.82	98.73	574.72	10,044.30	18,890.21	21,808.52	21,808.52
<i>Public Non Financial Corporations</i>	1,283,162,917.94	769,195.30	753,308.55	709,073.06	688,025.36	609,127.16	1,004,586.77	1,150,112.93	919,347.91	889,370.20	933,466.05	1,043,270.85	1,002,446.49
<i>Private Sector</i>	39,124,943,261.71	23,833,131.89	24,870,016.43	26,472,516.50	28,554,385.96	29,534,441.57	50,100,401.31	57,813,152.92	53,228,047.15	55,075,629.21	56,222,297.48	56,654,838.36	58,724,988.59
Claims on the Central Bank	16,737,574,909.26	11,097,658.79	12,455,525.64	12,775,616.04	11,481,325.31	13,543,158.02	22,444,626.84	30,514,072.84	32,279,220.71	32,226,426.11	32,420,854.58	31,974,529.83	33,565,803.01
<i>Currency</i>	2,830,957.84	7,453.94	14,987.06	9,216.94	7,521.93	6,395.91	7,871.66	56,708.55	72,590.97	82,639.94	86,307.47	92,840.62	98,345.92
<i>Reserves</i>	16,734,743,951.43	11,090,204.85	12,420,731.87	12,746,019.20	11,453,300.33	13,516,156.89	22,399,747.84	30,414,709.72	29,835,562.13	32,109,976.20	32,300,632.15	31,847,522.25	33,387,025.38
<i>Securities</i>	0.00	0.00	19,806.72	20,379.90	20,503.05	20,605.22	37,007.33	42,654.56	2,371,067.62	33,809.97	33,914.96	34,166.96	80,431.70
<i>Other Claims</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to the Central Bank	95,704,985.13	67,448.03	50,898.37	99,769.05	99,872.51	109,931.02	491,438.62	429,739.68	409,274.64	233,008.13	368,655.55	536,903.93	546,505.15
<i>Other Items(Net)</i>	18,322,441,516.27	9,731,801.21	10,163,163.89	10,382,688.10	10,189,789.94	10,937,189.89	21,180,110.57	26,513,134.21	23,431,528.27	22,150,059.32	22,653,207.86	24,361,297.54	22,957,355.23
<i>Shares and Other Equity</i>	23,399,335,886.93	11,639,746.46	13,617,857.06	16,354,657.14	17,229,141.66	19,127,593.60	32,025,127.21	37,321,973.73	32,311,333.95	32,915,572.23	33,759,922.32	34,944,900.06	36,201,200.55
<i>Liabilities to other resident sectors</i>	361,061,719.66	222,678.57	4,558.25	13,223.72	12,000.37	12,502.97	51,080.87	16,114.32	42,655.67	112,460.71	26,627.71	17,389.20	16,407.70
<i>Other Items(Net)</i>	-5,437,956,090.32	-2,130,623.82	-3,459,251.43	-5,985,192.76	-7,051,352.09	-8,202,906.68	-10,896,097.52	-10,824,953.85	-8,922,461.35	-10,877,973.62	-11,133,342.17	-10,600,991.71	-13,260,253.02
Deposits and Securities Included in Broad Money	59,121,388,539.63	38,624,236.53	40,649,477.91	42,534,961.62	45,651,901.94	46,339,817.92	74,584,243.43	86,966,670.79	82,773,025.11	87,203,064.28	86,744,347.32	85,441,441.90	90,881,368.97
<i>Deposits Included in Broad Money</i>	59,114,397,682.94	38,621,441.08	40,645,105.30	42,530,970.04	45,632,719.17	46,313,212.53	74,560,409.93	86,923,945.26	82,773,025.11	87,203,064.28	86,744,347.32	85,441,441.90	90,881,368.97
<i>Transferable Deposits</i>	54,658,584,424.60	35,915,961.93	37,368,646.98	38,710,519.24	41,742,426.77	42,434,906.62	68,693,995.54	79,031,446.06	75,045,621.35	79,013,920.71	77,884,509.57	76,370,328.06	82,370,981.47
<i>of which FCAs</i>	47,588,241,673.51	29,421,560.87	29,788,818.17	30,114,642.50	31,415,685.01	31,648,530.18	58,109,730.00	68,608,644.80	64,281,472.90	67,075,955.67	66,339,658.20	64,290,589.64	68,788,012.75
<i>Other Deposits (Time Deposits)</i>	4,455,813,258.33	2,705,479.15	3,276,458.32	3,820,450.80	3,890,292.40	3,878,305.91	5,866,414.39	7,892,499.20	7,727,403.75	8,189,143.57	8,859,837.75	9,071,113.84	8,510,387.50
<i>of which FCAs</i>	3,750,078,066.25	2,426,638.27	2,953,225.13	3,343,135.17	3,425,730.40	3,030,905.19	4,839,186.89	6,654,693.18	5,209,298.79	5,598,125.36	6,742,783.93	6,673,160.63	6,169,444.57
<i>Money Market Instruments</i>	6,990,856.69	2,795.45	4,372.61	3,991.57	19,182.77	26,605.39	23,833.50	42,725.53	-	-	-	-	-

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

ZWG millions

End of	Bond Notes & Coins					Other Claims on Non-residents									Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
		Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks		Debt Securities				Loans and Advances								
							Government ¹ Securities	Local Government 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
Mar	98.3	9,274.8	33,387.0	3,734.6	12,264.7	786.3	11,771.3	0.0	284.5	83.9	189.2	21.8	750.6	55,066.8	4,537.6	7,656.7	11,501.0	16,477.1	167,886.3

Source: Reserve Bank of Zimbabwe, 2025

Notes

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

*Statistics are denominated in ZiG

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWG millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the Public	Other Depository Corporations	Government	Total			RBZ	Other Depository	Other Financial 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
2,025																
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
Mar	79,462.8	2,908.2	8,518.2	90,889.2	163.9	905.2	91,958.3	0.0	13,134.7	546.5	861.4	16.4	41,585.4	7,656.7	12,126.8	167,886.3

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWG 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	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units ³					
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	5,214,963.6
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
2025																			
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	573.09	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
Mar	79.63	7,925.12	30,608.58	2,161.71	11,619.28	786.30	10,693.31	-	-	0.00	65.05	59.30	740.61	49,559.08	1,085.54	7,656.70	8,750.57	13,326.61	145,117.4

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.

Statistics are denominated in ZIG

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
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
2025																
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
Mar	70,901.6	3,277.8	5,300.5	79,479.9	134.2	880.5	80,494.6	0.0	11,670.0	546.5	778.5	16.4	33,940.6	7,656.7	10,014.1	145,117.4

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 6.1: BUILDING SOCIETIES -ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances			Other Assets	Non Financial Assets	TOTAL	
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Other				
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	
Mar	17.4	1018.9	2,314.6	1592.7	529.8	-	1,073.9	0.0	284.5	-	2,195.8	78.2	5,596.1	2357.9	2,677.9	19,737.7	

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,

* Statistics are denominated in ZiG

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of							Debt Securities	Foreign Liabilities	Amounts Owning to			Capital and Reserves	Other Liabilities	TOTAL
	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations			
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	1,117,548.2	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
2025														
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
Mar	8,530.5	1,423.2	9,953.7	27.3	0.0	9,981.0	0.4	1,464.7	0.0	83.0	0.0	6,363.7	1,844.9	19,737.7

Source: Reserve Bank of Zimbabwe, 2025

* Statistics are denominated in ZiG

TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES
ZWG ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2021													
Jan	23,978,167.35	610,696.11	267,400.20	9,997,383.02	66,046.86	9,811,097.63	7,641,910.42	7,176,322.97	4,807,054.16	1,685,871.14	10,092,630.46	47,525.58	76,182,105.93
Feb	24,581,772.22	653,205.48	285,830.69	10,330,772.00	65,231.37	10,024,935.09	7,949,013.06	6,754,180.16	5,018,015.84	1,766,077.92	10,905,948.39	47,678.08	78,382,660.29
Mar	28,741,816.74	737,140.48	320,102.45	10,604,119.56	76,828.95	10,517,753.11	9,428,559.85	8,179,722.05	5,701,289.52	1,822,019.95	12,528,176.45	33,915.52	88,691,444.62
Apr	31,859,146.34	675,080.87	347,881.04	12,101,683.31	205,760.21	12,046,268.54	10,788,214.39	8,802,924.25	6,559,969.13	1,831,534.45	14,724,055.16	36,984.33	99,979,501.99
May	34,645,328.64	713,518.48	292,339.75	13,012,546.01	70,347.70	10,160,360.67	11,287,317.39	8,318,871.52	7,438,997.57	1,831,015.12	17,169,532.74	10,879.19	104,951,054.78
June	36,527,537.18	993,308.60	357,200.72	14,622,859.32	69,173.21	12,832,747.32	12,635,012.94	7,938,660.25	9,226,503.32	1,903,845.82	19,986,300.49	40,765.72	117,133,914.90
Jul	39,160,305.59	1,280,558.68	411,253.92	16,562,010.52	62,624.82	13,792,648.82	12,583,048.87	8,567,557.82	10,717,151.04	1,820,088.91	22,581,130.29	13,756.78	127,552,136.06
Aug	41,218,056.27	1,372,177.00	431,669.10	15,667,033.13	66,504.42	14,701,546.35	13,446,660.94	8,828,791.19	11,500,069.82	1,942,139.38	27,299,685.30	15,470.31	136,489,803.20
Sept	41,133,553.69	1,649,182.17	433,781.15	16,702,896.26	321,991.18	15,183,417.18	15,271,161.92	9,065,538.07	11,973,442.27	2,145,369.49	30,851,901.80	19,863.23	144,752,118.41
Oct	48,491,758.71	1,644,045.10	477,340.76	20,072,721.66	337,273.51	16,644,705.00	17,906,042.38	10,150,149.70	8,544,940.34	2,418,354.85	35,641,091.07	17,894.63	162,346,317.71
Nov	48,945,526.55	1,598,923.06	394,575.79	20,998,777.03	434,931.56	16,621,266.44	19,372,274.14	10,802,887.56	8,904,904.88	2,882,220.06	40,009,482.19	18,275.25	170,984,044.50
Dec	54,028,791.83	1,778,880.47	556,046.62	24,450,917.17	570,685.08	10,955,470.21	22,025,406.62	10,538,491.23	14,437,886.10	2,996,425.00	43,047,088.39	29,601.16	185,415,689.87
2022													
Jan	58,163,723.79	2,180,551.47	576,438.12	26,576,317.70	366,231.45	8,887,534.55	23,074,734.84	11,840,524.88	15,743,736.46	3,516,259.69	47,325,078.28	29,564.68	198,280,695.90
Feb	59,500,669.71	2,289,260.81	618,640.14	27,925,301.74	641,435.03	9,370,886.67	27,976,121.59	13,027,815.12	20,505,827.49	3,747,288.27	51,007,737.28	19,692.27	216,630,676.11
Mar	66,551,117.83	2,538,377.08	656,335.46	29,688,979.74	660,584.49	10,903,917.10	32,629,411.62	15,688,496.07	38,075,386.72	4,471,441.45	58,500,950.68	802,168.34	261,167,166.58
Apr	74,441,781.12	4,219,500.30	1,441,218.07	33,136,441.44	673,885.92	13,157,284.33	34,426,878.27	18,261,710.29	39,043,359.76	5,001,307.17	63,176,517.86	40,089.64	287,019,974.16
May	101,753,100.08	5,120,524.84	3,358,419.20	50,514,059.33	760,401.23	12,433,390.50	42,057,624.50	28,724,818.35	48,088,662.73	6,286,840.17	76,655,600.16	34,456.76	375,787,897.73
June	118,753,588.99	6,209,658.53	2,293,665.50	64,942,949.99	869,273.19	23,897,585.00	58,442,367.18	37,195,284.13	62,467,707.84	9,414,912.48	96,536,183.00	43,204.15	481,066,380.00
July	133,779,414.05	7,610,614.14	3,684,426.07	77,836,080.20	938,367.98	30,537,997.95	69,408,788.72	46,181,587.44	72,642,938.51	10,449,582.51	111,094,524.49	46,145.73	564,210,467.80
Aug	165,210,571.41	10,163,176.69	2,624,492.88	93,899,073.61	1,266,729.80	39,544,245.28	87,691,102.84	58,330,938.20	97,552,420.83	13,625,765.29	154,457,509.99	154,457.59	698,513,481.52
Sept	201,167,878.53	11,330,918.80	5,038,300.39	110,956,484.03	1,297,748.50	44,492,682.69	101,816,518.33	92,708,096.37	88,483,494.42	11,685,667.87	152,934,863.30	276,752.34	822,189,405.58
Oct	223,506,677.74	12,026,669.50	4,229,873.27	113,451,159.15	1,302,041.27	46,399,745.17	110,333,025.84	79,715,558.05	89,501,330.53	9,611,322.30	175,816,703.56	178,607.79	866,072,714.17
Nov	232,953,535.08	16,431,625.92	11,131,139.79	118,284,970.84	1,687,527.03	42,192,397.26	124,017,335.43	75,874,234.73	94,636,395.62	12,440,947.33	207,085,835.54	197,473.26	936,933,417.83
Dec	253,185,165.18	19,199,455.89	10,466,455.02	135,037,685.07	1,551,994.21	70,805,600.30	136,576,579.60	94,115,141.69	123,404,532.09	12,079,018.68	235,371,108.06	173,717.07	1,091,966,452.83
2023													
Jan	299,237,745.06	22,096,826.86	11,001,194.94	154,399,125.00	2,073,794.79	72,677,263.10	165,905,496.48	124,259,994.28	140,303,195.37	16,560,714.33	290,446,774.71	286,968.13	1,299,249,093.07
Feb	333,081,520.85	26,349,752.54	12,607,980.80	168,969,321.35	3,232,834.66	79,874,665.83	198,087,465.13	146,996,948.44	150,078,778.01	18,960,512.94	335,439,856.49	415,659.47	1,474,095,296.50
Mar	411,138,419.07	28,795,432.59	14,081,946.71	184,250,094.21	3,256,927.22	101,507,881.47	232,125,042.77	168,374,643.67	159,301,093.17	20,786,447.06	364,183,808.40	229,595.47	1,688,031,331.80
Apr	411,638,425.58	28,865,765.48	14,081,964.65	184,833,219.66	3,256,927.22	101,507,881.47	235,076,590.94	168,374,757.64	159,310,920.52	20,785,827.18	365,366,760.50	229,595.47	1,693,328,636.32
May	726,348,772.35	78,828,771.47	44,800,380.00	409,618,602.87	6,584,930.07	226,467,642.46	583,387,051.30	480,909,418.46	381,628,881.53	62,593,512.49	757,858,742.61	267,815.39	3,759,294,531.01
Jun	1,385,580,571.66	173,918,051.54	114,682,839.69	1,119,448,698.19	23,922,347.39	571,712,604.71	1,309,324,347.94	1,111,326,640.14	808,734,970.18	129,722,475.73	1,754,989,459.01	444,788.00	8,503,607,794.19
Jul	1,088,372,491.59	132,529,236.30	101,023,084.21	843,805,813.72	21,291,080.44	370,922,779.80	1,037,949,287.43	824,419,061.99	646,244,001.65	87,491,103.55	1,451,125,105.58	356,098.86	6,605,529,095.13
Aug	1,104,126,310.09	133,512,317.72	105,426,999.17	683,402,044.93	21,345,225.83	393,145,008.06	1,077,529,295.35	824,970,068.56	716,638,286.73	85,309,683.35	1,543,461,599.29	382,505.35	6,689,249,344.42
Sep	1,336,413,273.40	158,136,405.58	121,080,865.90	752,199,791.20	28,592,532.70	465,407,715.50	1,334,020,478.90	1,012,670,250.70	799,826,458.00	102,238,002.60	1,857,297,850.00	586,991.00	7,968,533,615.50
Oct	1,461,090,986.48	163,948,853.90	120,153,516.74	935,064,277.07	24,681,683.18	520,361,008.99	1,381,206,351.23	1,092,469,043.71	859,550,943.15	118,799,556.91	2,126,512,435.00	627,911.82	8,804,466,568.16
Nov	1,397,804,072.50	171,337,302.47	117,526,650.42	1,017,731,862.93	26,161,720.05	535,490,380.99	1,401,587,612.93	992,371,783.17	885,248,702.84	129,500,343.70	2,255,158,373.70	621,795.60	8,930,540,600.93
Dec	1,360,816,417.35	179,675,138.50	121,167,248.12	1,077,783,652.10	46,946,926.90	551,786,675.29	1,483,619,833.87	1,207,471,368.52	863,309,236.72	136,388,007.82	2,458,239,172.85	644,093.68	9,487,847,771.72
2024													
Jan	2,212,746,050.25	265,031,131.44	214,923,355.91	1,663,240,228.23	110,086,710.61	875,780,504.12	2,505,473,968.40	1,910,394,449.61	1,256,413,922.88	237,647,459.79	3,945,256,597.25	1,037,343.55	15,198,031,722.04
Feb	3,435,102,730.48	426,536,836.74	249,129,096.22	2,383,796,904.38	171,219,221.62	1,264,658,167.28	3,631,856,467.58	2,844,642,895.76	2,043,483,472.01	352,320,643.54	5,491,307,643.33	1,518,795.13	22,295,572,874.08
Mar	4,949,814,064.70	642,860,845.90	452,924,544.60	3,642,287,181.90	251,866,635.20	1,943,457,910.80	5,387,453,048.30	3,991,233,867.50	3,178,219,935.60	543,942,248.60	8,278,044,179.10	2,267,159.00	33,264,371,621.30
*Apr	2,882,347.04	371,595.02	188,567.12	3,081,028.88	188,277.01	1,174,215.26	3,077,908.79	2,281,799.96	1,782,566.59	399,652.20	4,922,516.84	1,655.37	20,352,130.08
*May	3,549,471.22	448,072.03	196,408.62	3,013,508.26	181,989.39	1,239,894.94	3,619,936.03	2,302,326.81	1,793,582.31	494,669.10	5,661,322.35	5,002.25	22,513,367.89
*Jun	3,286,172.53	496,282.55	213,057.33	3,210,670.42	230,521.55	1,418,401.02	3,457,122.91	1,954,111.98	1,946,800.04	567,017.72	6,019,426.96	1,771.40	22,801,356.42
*Jul	3,487,382.60	511,490.74	202,186.14	3,350,580.05	163,104.44	1,304,409.07	3,570,513.33	2,117,767.16	2,347,954.24	568,049.13	6,348,713.28	2,029.48	23,985,090.63
*Aug	3,858,128.45	496,920.13	197,595.11	3,160,166.09	163,179.56	1,353,221.18	3,891,826.53	2,259,346.53	2,064,398.05	355,517.61	7,019,997.29	1,626.53	24,821,923.05
*Sep	6,672,075.13	1,240,260.16	365,299.01	5,024,076.96	274,548.64	6,387,958.08	4,331,429.08	3,418,807.30	640,082.06	11,884,283.83	2,603.24	42,568,090.98	
*Oct	7,858,559.49	1,469,928.32	481,828.82	5,465,308.96	320,115.06	2,603,522.82	7,340,600.92	5,249,584.59	3,667,687.19	726,009.18	13,568,052.49	3,070.10	48,754,267.95
*Nov	7,180,366.66	1,328,085.57	428,978.78	5,025,733.67	284,239.89	2,457,448.49	6,759,835.67	4,209,879.63	3,928,182.05	680,905.22	13,074,981.78	2,309.39	45,360,946.80
*Dec	7,297,552.82	1,289,292.14	385,874.99	4,973,856.63	262,219.72	2,513,526.60	6,746,914.01	4,827,984.53	3,694,327.88	706,439.67	13,280,443.54	2,262.81	45,980,695.34
2025													
Jan	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,434,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569		

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWG ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
									1,000.00				
2021													
Jan	12,195,945.09	4,725,946.72	13,067,828.56	32,314,625.60	6,804,952.50	19,638,789.03	27,577,248.19	13,566,042.79	60,234,250.60	3,993,814.34	22,146,327.53	314,523.37	216,580,294.30
Feb	12,215,925.38	4,335,293.23	13,268,343.18	31,820,079.48	6,327,338.72	19,480,197.75	27,088,789.92	11,873,767.24	62,647,881.89	3,583,509.91	23,594,651.47	323,276.77	216,559,054.94
Mar	12,086,596.94	5,009,117.91	15,457,881.64	33,668,114.17	7,879,623.60	17,019,379.33	29,927,193.06	12,664,366.44	68,761,992.24	4,513,060.17	25,352,486.13	371,874.60	232,711,686.23
Apr	14,293,712.79	6,264,137.34	17,624,611.65	35,860,252.53	7,955,587.69	18,411,151.82	32,890,743.11	11,445,151.89	81,410,668.87	4,248,558.67	27,176,673.47	411,001.01	257,992,250.84
May	14,731,869.47	5,542,211.64	19,231,383.69	37,283,237.74	7,903,622.65	19,756,317.30	33,027,214.88	22,796,168.05	84,596,653.48	4,504,355.67	28,445,264.85	378,185.06	278,196,484.46
Jun	15,628,935.51	6,154,316.52	20,722,752.27	39,604,431.48	7,861,552.67	21,455,061.82	36,502,664.43	23,449,074.86	92,196,178.85	4,756,434.86	29,731,644.54	415,508.64	298,478,556.45
Jul	14,899,561.10	6,742,913.66	25,082,739.85	39,720,936.02	9,580,503.84	24,570,675.98	38,875,306.10	31,312,003.24	94,151,108.53	5,021,547.73	32,324,374.53	568,402.62	322,850,073.17
Aug	14,056,945.25	6,611,127.05	26,897,316.63	39,624,666.33	9,778,338.93	27,046,620.96	40,693,944.15	26,504,554.01	84,766,848.12	4,915,399.24	33,960,935.12	645,902.41	315,502,598.18
Sep	14,777,285.47	6,264,492.08	27,413,062.10	45,375,795.43	10,337,697.22	25,786,388.31	43,113,093.01	30,700,846.40	95,985,614.84	5,605,871.74	37,606,703.52	687,817.24	343,654,667.37
Oct	14,923,669.66	8,437,829.51	26,583,413.65	47,841,912.79	11,477,927.22	29,796,762.93	51,676,553.79	49,115,499.00	111,611,484.23	5,940,819.15	35,043,857.03	618,831.05	393,068,559.99
Nov	14,147,912.21	7,546,852.86	27,174,334.28	44,238,573.41	11,949,923.74	27,199,271.57	52,401,389.32	49,817,772.34	115,576,831.01	5,911,967.57	37,770,843.26	751,068.72	394,486,740.29
Dec	16,522,401.63	9,204,283.51	26,835,545.00	47,381,404.66	15,303,976.78	43,092,763.28	57,822,911.04	61,555,101.22	122,091,550.61	6,093,367.35	40,046,246.70	1,319,573.65	447,269,125.42
2022													
Jan	17,399,268.45	9,928,816.10	28,146,847.17	46,285,881.10	15,060,177.49	34,087,881.41	60,888,346.70	38,232,883.69	135,579,116.46	6,454,492.58	32,504,960.47	745,336.00	425,314,007.61
Feb	20,260,983.50	9,641,974.72	32,159,803.23	50,825,844.50	15,235,028.54	35,068,548.54	49,157,612.17	43,769,514.96	146,423,512.16	7,768,846.48	36,257,363.98	724,522.36	447,293,555.15
Mar	22,638,817.86	11,683,937.35	34,271,841.32	61,002,811.60	20,352,647.27	34,501,628.57	57,839,997.29	60,678,395.30	173,444,002.60	9,467,563.85	43,160,654.72	970,393.82	530,012,691.56
Apr	26,926,844.72	12,304,918.39	34,924,202.54	67,201,357.79	21,444,798.07	38,606,872.21	61,303,321.13	64,980,792.31	216,612,532.66	10,455,473.89	45,951,692.03	939,217.87	601,652,023.61
May	39,564,579.03	21,954,770.23	42,666,739.38	108,620,498.72	28,757,840.78	54,108,110.44	88,717,845.18	88,717,845.18	291,739,801.56	14,310,137.61	65,853,453.06	1,190,747.91	865,052,768.60
Jun	45,956,287.64	26,686,177.09	47,155,850.80	128,881,143.56	23,783,755.16	60,238,449.95	105,247,922.50	120,389,795.99	326,034,986.61	17,068,663.50	108,828,797.15	1,325,268.69	1,011,597,098.65
Jul	40,699,352.12	28,329,526.03	45,417,841.09	128,847,329.07	21,958,796.02	62,326,844.37	103,536,398.88	112,642,685.48	401,574,353.33	17,902,000.20	112,555,899.49	1,117,408.25	1,076,908,434.33
Aug	68,438,409.63	39,107,020.53	53,616,955.67	171,501,037.83	25,370,674.58	68,913,237.19	162,326,617.25	137,243,494.58	538,409,018.36	23,523,309.06	146,121,882.24	1,197,164.45	1,435,768,821.37
Sep	81,174,128.75	51,501,554.76	58,104,791.47	204,056,688.73	63,246,197.07	174,562,749.46	172,521,502.90	138,936,277.91	626,755,883.05	25,607,188.82	182,077,675.02	1,177,650.78	1,789,722,288.71
Oct	83,201,043.64	63,984,990.31	67,031,137.91	207,367,773.63	40,617,325.27	155,873,800.58	179,051,392.63	157,121,308.46	575,293,016.53	27,092,268.91	201,852,712.89	3,193,614.07	1,761,680,384.82
Nov	88,153,064.47	61,978,896.61	78,744,676.95	236,152,455.10	39,915,042.93	100,872,718.26	214,281,243.03	200,240,592.45	606,580,960.90	32,903,876.70	233,604,874.73	119,223.24	1,893,547,625.35
Dec	106,799,918.36	60,886,327.29	73,518,960.29	260,923,049.61	48,959,835.11	122,528,998.69	242,741,914.11	171,982,170.05	747,151,447.16	37,453,518.81	270,164,633.75	10,753,958.63	2,153,864,731.86
2023													
Jan	114,820,700.76	79,460,381.87	82,589,902.30	305,204,829.91	45,118,619.63	135,072,311.14	263,222,364.10	223,632,204.71	896,980,184.31	37,534,721.96	288,326,194.21	7,916,696.92	2,479,879,111.81
Feb	118,375,609.69	85,995,682.64	93,761,236.16	312,626,341.50	56,688,432.58	147,245,179.36	266,610,300.93	273,709,371.16	938,437,753.70	39,909,193.60	292,841,727.23	6,842,518.78	2,633,043,347.35
Mar	119,963,933.20	85,731,698.36	100,697,025.58	322,453,842.97	45,619,349.07	148,455,496.20	286,712,763.58	273,572,570.94	1,064,798,433.60	44,685,590.57	330,031,150.72	14,190,575.51	2,836,912,430.30
Apr	131,146,380.30	99,723,066.84	124,249,300.08	324,249,300.08	45,619,349.07	149,245,957.86	289,670,780.41	273,578,020.75	1,072,456,655.25	44,926,335.64	331,068,417.40	14,190,575.51	2,865,197,572.73
May	269,460,363.15	210,867,012.29	216,906,304.04	631,589,937.93	113,357,505.65	362,294,051.43	581,761,350.37	545,536,680.63	2,504,454,969.80	102,648,366.24	702,960,786.40	28,985,518.44	6,270,822,846.38
Jun	581,642,309.76	428,772,683.41	410,699,487.74	1,366,510,052.55	227,784,986.62	700,617,673.80	1,094,382,949.63	1,185,026,806.70	5,283,380,622.25	199,474,750.17	1,564,762,675.09	40,673,167.41	13,083,728,165.12
Jul	535,377,934.43	436,808,429.52	413,150,823.99	1,394,747,348.19	206,866,966.84	711,462,740.79	982,808,623.76	4,533,520,705.60	4,639,684,933.86	184,470,180.50	1,464,856,207.23	37,277,944.87	12,059,150,012.48
Aug	537,439,303.14	422,479,784.07	413,226,172.28	1,343,458,227.81	285,743,813.63	662,607,567.90	1,197,898,912.17	1,004,826,660.33	4,639,684,933.86	209,521,849.57	1,553,047,811.00	38,718,344.86	12,308,653,380.62
Sep	632,283,427.70	491,562,911.40	426,060,663.50	1,510,241,869.90	296,604,785.00	789,587,698.10	1,300,914,518.50	1,250,791,974.40	5,214,851,978.10	217,382,274.50	1,781,106,637.90	43,583,660.40	13,954,972,399.20
Oct	721,203,425.90	541,011,315.61	554,440,420.11	1,657,817,920.26	309,251,239.26	841,367,968.72	1,438,592,170.70	1,187,082,973.91	5,659,995,585.31	260,248,908.48	1,906,411,104.87	49,647,602.04	15,127,070,635.17
Nov	703,080,882.81	566,993,243.11	532,803,998.34	1,698,467,822.71	346,291,934.28	269,835,136.30	1,554,832,195.31	1,195,274,632.93	6,063,945,342.98	293,942,495.06	2,031,657,547.49	46,866,707.11	15,885,967,935.90
Dec	605,605,541.75	423,493,370.41	730,799,100.82	1,549,938,533.11	553,801,063.21	767,650,016.19	1,254,233,648.36	1,348,969,145.10	6,689,372,974.36	247,647,472.27	2,091,666,965.12	53,713,528.87	16,882,080,093.66
2024													
Jan	833,932,128.83	694,796,940.75	1,029,474,123.23	2,082,328,111.88	884,819,488.86	2,004,818,592.25	1,699,026,894.47	1,837,959,924.52	12,124,252,579.26	323,794,777.38	3,044,604,553.80	71,184,543.75	26,630,992,658.97
Feb	1,156,065,718.20	1,037,783,187.53	1,369,731,749.12	3,170,746,459.37	1,140,038,016.39	3,174,169,477.50	2,227,190,946.76	2,855,301,054.35	15,834,462,125.05	552,622,448.45	4,294,792,965.31	89,063,348.63	36,904,967,496.65
Mar	1,783,340,807.00	1,442,504,457.60	2,116,410,516.40	4,588,105,383.90	1,753,052,451.70	4,712,657,212.60	3,465,873,456.30	3,573,833,122.50	20,373,593,827.70	1,006,777,059.10	8,454,899,690.30	100,278,506.80	53,371,326,491.90
*Apr	1,476,289.07	893,193.94	1,388,298.43	4,283,881.29	1,092,218.87	2,578,995.23	2,513,192.87	2,626,884.44	11,782,151.57	511,608.90	5,775,024.95	62,998.90	34,984,738.48
*May	1,608,650.70	1,037,123.00	986,367.13	3,197,388.56	1,234,670.12	3,669,306.62	2,777,961.02	2,424,631.17	13,413,077.00	726,100.95	5,909,740.37	55,506.53	13,410,519.06
*Jun	1,578,119.27	1,011,831.06	1,759,648.05	3,190,728.10	1,134,620.40	3,473,307.05	2,999,644.43	3,196,350.73	15,181,074.61	630,237.37	5,302,910.12	65,954.20	39,524,425.40
*Jul	1,709,191.73	1,060,814.63	1,786,754.78	4,244,435.10	1,695,144.92	3,842,095.49	2,685,658.39	3,860,697.95	15,154,833.77	494,408.07	5,163,064.26	152,575.18	41,849,674.27
*Aug	1,881,831.48	1,096,949.95	1,756,800.10	4,115,344.75	1,560,883.79	5,160,947.59	3,104,912.00	2,628,465.51	14,680,525.46	510,741.77	4,692,301.87	147,285.45	41,336,989.72
*Sep	2,676,045.30	2,231,428.03	3,076,033.40	6,657,466.11	2,618,571.09	6,677,406.59	4,328,506.20	3,749,838.40	26,389,976.50	867,911.20	8,373,719.22	19,988.31	67,866,890.36
*Oct	3,485,504.59	2,567,255.56	3,535,607.03	7,474,589.94	3,299,698.46	7,968,221.02	5,044,419.36	5,097,867.03	29,458,757.35	1,018,065.78	9,462,752.69	220,427.14	78,633,165.96
*Nov	3,092,857.19	2,583,575.64	3,658,337.22	6,311,484.89	3,319,494.63	7,425,250.57	6,381,558.42	4,761,639.77	27,173,979.25	1,133,673.74	8,782,149.64	200,228.74	74,824,229

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

End of	Weighted Lending Rates			
	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2021				
Jan	32.65	55.57	24.77	24.77
Feb	36.67	52.01	21.36	21.36
Mar	35.83	55.77	22.61	22.61
Apr	35.22	57.08	22.59	22.59
May	34.84	56.21	21.76	21.76
Jun	36.25	57.04	22.46	22.46
Jul	36.56	57.00	21.66	21.66
Aug	41.06	57.39	39.65	39.65
Sep	40.61	58.44	39.50	39.50
Oct	41.86	58.68	45.81	45.81
Nov	39.13	58.74	38.10	38.10
Dec	39.34	58.65	37.94	37.94
2022				
Jan	39.32	57.26	39.62	39.62
Feb	40.55	57.28	64.02	64.02
Mar	40.74	57.83	43.88	43.88
Apr	38.15	59.59	45.56	45.56
May	38.01	59.70	47.25	47.25
Jun	38.45	60.09	48.25	48.25
Jul	82.75	123.71	165.45	165.45
Aug	88.46	123.46	155.96	155.96
Sep	98.07	123.64	158.46	158.46
Oct	99.37	127.72	115.26	115.26
Nov	99.03	127.58	110.97	110.97
Dec	99.02	125.64	110.83	110.83
2023				
Jan	90.05	125.64	116.03	116.03
Feb	60.12	125.64	80.88	80.88
Mar	74.35	110.30	81.46	81.46
Apr	74.48	105.75	86.96	86.96
May	77.86	107.41	83.61	83.61
Jun	76.33	103.85	92.64	92.64
Jul	77.82	103.56	94.80	94.80
Aug	77.63	102.79	93.18	93.18
Sep	76.49	100.20	92.69	92.69
Oct	71.72	102.10	92.43	92.43
Nov	70.15	101.53	93.15	93.15
Dec	69.02	101.71	93.77	93.77
2024				
Jan	70.18	100.81	95.24	95.24
Feb	76.06	99.20	93.76	166.71
Mar	73.43	98.46	91.40	165.42
*Apr	25.91	32.10	24.29	32.52
*May	25.17	31.72	24.52	32.65
*Jun	24.89	31.19	24.46	33.04
*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
*Mar	42.33	47.97	40.42	46.11

Source: Reserve Bank of Zimbabwe, 2025
 *Lending rates are for ZiG loans

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

	SAVINGS		3 MONTHS	
	Minimum	Maximum	Minimum	Maximum
2022				
Jan	3.66	5.76	13.16	16.95
Feb	3.72	6.29	16.68	16.84
Mar	3.83	5.94	14.83	16.95
Apr	4.22	6.35	16.78	18.53
May	4.21	6.35	16.44	18.42
Jun	4.21	6.35	16.61	19.05
Jul	21.06	23.44	50.14	54.58
Aug	20.09	20.25	52.97	57.29
Sep	20.09	20.25	57.25	61.08
Oct	20.09	20.25	54.06	60.55
Nov	20.38	20.53	56.69	60.87
Dec	18.03	18.03	55.32	60.08
2023				
Jan	18.03	18.03	55.32	60.08
Feb	18.03	18.03	55.32	60.08
Mar	34.01	35.26	68.06	73.39
Apr	36.00	36.50	63.06	71.72
May	35.33	35.88	61.31	69.61
Jun	35.33	33.60	59.18	65.00
Jul	34.29	35.29	61.67	69.44
Aug	34.29	35.60	57.67	70.35
Sep	34.29	35.60	61.67	69.33
Oct	34.29	35.60	61.67	70.35
Nov	35.00	38.27	60.81	69.76
Dec	34.38	37.13	57.94	65.65
2024				
Jan	33.75	37.13	56.06	65.65
Feb	33.75	37.13	56.06	65.65
Mar	33.75	37.13	56.28	64.78
*Apr	5.22	5.34	5.51	6.04
*May	3.75	3.88	5.26	5.78
*Jun	3.75	3.88	5.27	5.94
*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
*Mar	3.81	4.14	5.95	8.87

Source: Reserve Bank of Zimbabwe, 2025

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

*Deposit rates are for ZiG deposits

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

	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100
2021														
Jan	2.84	1.59	1.52	4.26	2.44	2.57	1.33	-0.72	1.69	-0.48	3.81	2.14	2.87	2.33
Feb	1.27	-0.30	-1.71	-0.49	1.59	1.07	-1.60	10.67	-2.10	-0.94	0.55	-0.16	2.03	0.41
Mar	0.15	-0.08	1.24	4.37	-2.37	0.65	4.58	-0.29	0.02	0.74	-0.18	0.99	0.52	0.87
Apr	0.12	-0.57	0.45	-0.05	0.24	0.70	0.58	-0.99	17.14	1.41	-3.37	0.87	0.25	0.71
May	0.62	2.41	1.41	0.84	-0.02	0.80	0.07	42.32	1.32	2.36	0.65	2.15	0.28	1.66
Jun	1.64	3.87	9.35	6.99	1.48	0.57	0.97	1.28	4.88	2.93	1.92	5.07	2.37	4.38
Jul	1.29	1.73	0.51	-0.08	-0.69	0.33	0.10	0.58	-0.05	-0.01	1.15	0.51	0.06	0.40
Aug	1.73	0.72	1.03	0.99	1.14	1.06	3.56	0.29	-0.05	2.11	1.60	1.10	0.74	1.01
Sep	1.76	0.08	1.58	1.43	0.64	0.01	3.95	0.87	-0.78	1.33	1.53	1.27	2.30	1.53
Oct	1.51	0.77	0.84	1.78	0.72	1.47	7.45	0.36	2.11	1.62	0.91	1.53	3.51	2.03
Nov	0.85	0.34	1.47	1.12	0.68	1.22	4.43	0.37	-6.92	1.67	1.11	0.96	3.19	1.53
Dec	2.41	0.98	1.50	1.30	0.64	-0.77	0.26	1.01	0.03	1.14	2.05	1.17	1.99	1.38
2022														
Jan	1.08	0.64	2.14	0.42	0.71	0.43	1.51	12.08	0.94	1.90	0.11	1.68	2.53	1.90
Feb	1.82	3.39	1.89	1.79	0.68	1.08	0.60	0.92	0.35	1.39	1.69	1.76	3.43	2.20
Mar	2.59	2.24	0.77	1.22	0.96	5.86	2.27	0.82	0.15	1.02	-0.06	1.67	3.05	2.04
Apr	3.38	1.68	14.21	5.59	1.77	1.93	1.73	1.76	2.91	6.05	1.87	7.17	6.94	7.11
May	3.70	8.73	2.02	1.21	2.46	3.36	2.47	2.06	0.48	3.33	3.78	3.12	9.56	4.85
Jun	8.20	7.94	12.49	10.84	13.72	5.65	4.95	6.63	4.63	5.35	9.86	9.85	17.32	11.95
Jul	4.57	1.91	8.66	5.87	3.74	2.16	1.21	2.64	11.86	2.00	2.15	5.88	12.09	7.71
Aug	3.71	2.47	2.01	1.44	1.98	1.59	1.91	1.12	0.41	1.21	2.93	2.02	4.94	2.91
Sep	-2.39	-1.80	5.21	-3.33	-0.66	-1.20	10.12	0.36	8.21	-1.80	-1.68	1.99	-3.23	0.36
Oct	0.81	1.31	6.74	1.83	0.72	0.88	2.83	1.21	0.10	0.72	0.68	3.29	2.10	2.93
Nov	-0.23	0.35	0.34	0.60	0.85	0.25	4.30	0.48	16.78	19.32	0.85	1.71	0.23	1.27
Dec	0.39	0.76	0.20	-0.24	0.03	-0.15	3.91	-0.10	0.00	0.73	-0.23	0.28	1.55	0.66
2023														
Jan	0.17	-0.62	0.81	0.34	0.26	0.45	-2.36	0.45	0.06	-0.58	0.54	0.33	-0.77	0.00
Feb	-3.59	-1.56	-3.56	-1.27	-1.02	-4.40	-1.81	-2.19	0.06	-3.63	-7.55	-3.40	-4.54	-3.73
Mar	-0.57	-0.46	-0.01	-0.71	-0.10	-0.13	0.44	-0.24	0.16	-0.16	-0.42	-0.18	-0.66	-0.32
Apr	1.05	0.05	2.79	-0.18	0.92	0.18	0.59	0.43	0.53	0.35	0.55	1.36	1.96	1.54
May	3.05	0.34	3.03	-0.08	2.87	1.74	6.10	1.65	1.19	0.99	2.35	2.34	3.37	2.64
Jun	11.74	0.93	14.88	-0.85	9.19	5.27	23.88	5.15	3.07	3.15	6.58	9.53	18.23	12.10
Jul	1.68	0.51	0.36	0.56	-0.34	0.69	0.68	-0.11	1.04	2.82	1.11	0.65	1.85	1.03
Aug	-1.11	-0.11	-2.00	-0.19	-0.02	-0.02	-0.61	-0.53	-0.45	-0.40	-1.37	-1.12	-1.83	-1.34
Sep	0.32	0.04	0.34	0.30	-0.38	0.63	5.77	-0.21	5.97	-0.10	0.91	0.91	1.05	0.95
Oct	1.91	1.10	4.96	0.54	1.89	2.81	-2.69	0.43	-4.21	0.53	2.43	2.48	2.42	2.46
Nov	1.94	0.60	8.93	-0.36	2.45	1.30	3.24	0.79	4.28	-0.67	1.07	4.39	4.89	4.54
Dec	3.49	1.41	5.40	0.63	0.55	0.86	0.71	1.92	0.22	1.07	1.95	2.90	8.64	4.70
2024														
Jan	2.65	-2.53	5.48	-1.30	-3.17	11.61	-8.22	-3.90	5.52	0.78	-3.36	2.50	15.01	6.58
Feb	3.31	0.26	4.84	0.64	2.77	2.47	8.40	2.25	1.67	1.15	3.35	2.98	9.83	5.39
Mar	2.48	0.76	4.89	0.62	2.44	2.39	10.08	2.14	2.02	1.75	2.85	2.48	8.13	4.89
Apr	1.35	0.66	3.69	0.28	0.77	1.01	2.60	0.18	6.85	-0.26	0.87	4.19	4.19	2.94
*May	-6.05	-1.36	0.54	-3.09	-1.14	-0.73	0.65	-2.60	0.00	-0.90	-2.82	-0.99	-5.55	-2.42
*Jun	-0.48	0.82	0.08	0.21	0.44	0.84	0.33	-0.03	0.17	0.04	0.21	0.22	-0.38	0.04
*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	0.81	0.46
*Mar	0.83	0.15	0.00	-0.13	0.93	0.34	-0.25	-1.08	2.43	-0.53	-0.22	0.16	-0.46	-0.06

Source: Zimstat, 2025

*Statistics are in ZIG

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

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC 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	-2,73	-7,44	-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 AFRICAN RAND	BOTSWANA PULA	JAPANESE YEN	EURO	POUND STERLING
2022						
Jan	115.422	7.4069	9.8109	0.9995	128.8401	154.8332
Feb	124.019	8.0738	10.7214	1.0732	138.2625	165.6148
Mar	142.424	9.8091	12.4763	1.1665	159.0161	186.8670
Apr	159.348	10.0334	13.1064	1.2217	167.9530	199.4880
May	290.888	18.7787	24.3182	2.2757	312.8351	367.1438
Jun	366.269	22.5194	29.7593	2.6861	382.8607	444.3572
Jul	416.289	25.2673	33.2407	3.1299	425.1560	507.7061
Aug	546.825	32.3336	42.8164	3.9498	548.9033	638.9381
Sep	621.532	34.5376	46.4284	4.2999	609.9716	691.9517
Oct	632.137	34.7014	47.2839	4.2742	628.8500	732.8998
Nov	654.865	38.5947	51.0140	4.7279	677.5889	784.3319
Dec	671.447	39.5836	52.6414	5.0669	715.4935	809.2610
2023						
Jan	796.522	45.7487	61.8897	6.1132	863.6683	983.1863
Feb	889.133	48.1898	66.7294	6.5202	941.1468	1070.6489
Mar	929.862	52.0727	71.3204	6.9912	1013.3634	1151.6803
Apr	1047.445	57.1437	79.4723	7.7646	1151.0384	1309.3061
May	2577.056	130.3252	186.5789	18.4901	2755.1310	3192.3286
Jun	5739.000	306.2597	425.5469	39.6710	6240.5886	7250.9396
Jul	4516.803	255.8972	346.4388	31.8342	4971.8704	5801.8328
Aug	4608.107	246.2293	343.3039	31.5721	5031.5916	5860.1292
Sep	5466.747	288.5390	396.3391	36.6073	5782.7246	6680.6377
Oct	5698.961	301.1746	417.7338	37.9539	6039.7584	6920.5328
Nov	5791.080	309.3526	429.6053	39.3710	6363.8242	7330.4810
Dec	6104.723	329.1177	455.4123	43.1811	6753.9598	7783.5213
2024						
Jan	10152.393	555.5556	745.3522	65.3595	10985.0050	12870.8909
Feb	14912.829	769.2308	1082.9160	99.0099	16156.7220	18886.3930
Mar	22055.474	1165.3008	1610.0496	145.7394	23872.8448	27868.1939
*Apr	13.4301	0.7185	0.9542	0.0857	14.3722	16.8366
*May	13.3177	0.7089	0.9762	0.0850	14.4098	16.9421
*Jun	13.7031	0.7414	1.0065	0.0851	14.6500	17.3056
*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
*Mar	26.6787	1.4588	1.9508	0.1788	28.5428	34.4141

Source: Reserve Bank of Zimbabwe, 2025

*The Reserve Bank introduced a new currency ZiG on 5 & 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
*Mar	205.25	143.95	229,916,317	92,886,500	62,916.75

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
Values of Transactions (ZWG Millions)

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2021						
Jan	255551.3	-	21042.2	2300.3	35349.1	66624.4
Feb	226335.8	-	22882.6	2288.9	36434.4	63598.2
Mar	320422.1	-	28569.9	3316.6	44524.0	86463.9
Apr	288958.8	-	30071.5	2807.0	44131.6	90580.4
May	361427.1	-	36765.1	3193.7	49745.8	89471.3
Jun	388757.5	-	38540.1	3200.0	51437.4	115145.7
Jul	379659.9	-	45808.1	2489.1	57565.8	145027.0
Aug	397539.0	-	52853.9	4086.0	60908.4	159206.6
Sep	477933.6	-	52262.7	4179.5	64139.2	181194.8
Oct	481180.9	-	53165.9	3839.9	65329.0	197972.5
Nov	621896.7	-	56025.3	4877.0	63017.5	252407.9
Dec	747035.6	-	67903.9	4705.5	76511.6	264749.2
2022						
Jan	802677.7	-	55961.6	5074.7	53456.3	218545.3
Feb	672723.0	-	59581.6	5607.0	66812.0	238910.8
Mar	961452.0	-	75050.7	7882.2	82886.9	342168.7
Apr	976617.2	-	89192.6	8391.5	89672.0	293204.6
May	1205990.0	-	110807.3	13712.8	106881.8	469185.2
June	1601225.3	-	134551.0	18810.6	123721.3	618347.5
July	1754112.0	-	170480.6	20413.1	172562.5	713401.1
Aug	2334295.0	-	152343.4	31418.6	178188.9	826377.1
Sep	2793056.6	-	177701.7	35144.4	202368.1	872807.4
Oct	2728731.3	-	186478.9	50202.3	209758.0	622412.8
Nov	3370779.9	-	202876.2	61086.7	213295.3	734610.6
Dec	3310814.9	-	246783.6	76872.0	249516.4	1106346.5
2023						
Jan	3289379.3	-	240010.3	68386.7	238455.3	1107756.4
Feb	3050933.3	-	219437.8	73672.3	245282.5	1202998.5
Mar	5068223.7	-	308609.1	85343.4	328822.3	1517972.6
Apr	1594.5	-	136.7	31.9	142.1	602.9
May	2511.4	-	207.4	69.3	212.9	1310.7
Jun	6827.3	-	353.1	246.2	484.4	2657.6
Jul	7147.5	-	413.7	216.7	648.4	2432.3
Aug	7186.0	-	407.4	260.1	576.5	2499.2
Sep	7479.9	-	488.9	309.5	669.4	3100.0
Oct	7927.5	-	506.1	330.8	786.1	3466.4
Nov	9479.0	-	572.0	360.8	800.0	3824.9
Dec	10563.9	-	722.4	437.3	1042.2	4062.3
2024						
Jan	11319.8	-	763.3	740.8	1638.0	8812.4
Feb	15327.4	-	1143.5	1072.2	2212.8	11833.0
Mar	24185.4	-	1575.6	1786.8	2219.1	14945.0
*Apr	41317.5	-	2063.0	2797.1	4754.9	15996.5
*May	53741.3	-	3335.6	3355.4	7058.0	22545.4
*Jun	51046.4	-	3281.7	3230.9	6470.4	22040.1
*Jul	63526.1	-	3956.0	3646.3	7361.7	27328.4
*Aug	54975.9	-	3973.7	3937.3	7555.9	25760.6
*Sep	65045.5	-	4685.2	5331.4	1194.1	38798.2
*Oct	109554.7	-	6900.1	6836.3	16082.3	50983.1
*Nov	107345.1	-	7074.6	6940.4	15645.3	47876.4
*Dec	123594.8	-	7954.5	8665.2	17068.5	50613.2
2025						
*Jan	105337.9	-	7252.4	6858.9	14579.5	44760.8
*Feb	92208.7	0.0	5961.2	6364.9	14208.9	43833.1
*Mar	112646.3	0.0	6785.3	7339.8	17156.0	47320.6

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 12.2 : ZETSS AND RETAIL PAYMENTS Volumes of Transactions (000's)						
END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2021						
Jan	720.0	-	9849.3	229.0	94691.4	872.2
Feb	806.0	-	12309.3	527.8	90078.0	754.9
Mar	1112.8	-	15178.8	751.0	105272.0	1003.7
Apr	951.7	-	15185.0	605.5	97253.3	1040.1
May	1029.8	-	16511.3	664.4	103708.7	994.8
Jun	1076.9	-	14797.9	581.9	99349.6	982.1
Jul	1028.2	-	15217.6	551.0	102587.6	980.8
Aug	1045.0	-	14624.5	475.4	105269.7	955.8
Sep	1193.1	-	15397.6	492.2	104141.9	2092.6
Oct	1114.2	-	18207.4	434.5	107294.6	2342.6
Nov	1144.9	-	17435.9	477.0	98386.5	2322.9
Dec	1220.3	-	20029.6	519.5	106428.6	2580.6
2022						
Jan	957.9	-	15480.2	439.9	83661.8	1902.9
Feb	981.0	-	15190.4	433.7	78916.1	1895.3
Mar	1242.3	-	16967.6	519.1	87501.1	2128.6
Apr	1073.0	-	15906.2	458.0	82673.4	1937.6
May	1213.5	-	16069.9	477.8	78385.2	2001.2
June	1190.3	-	15304.7	474.2	75631.7	1705.1
July	1115.8	-	16063.8	517.0	88030.6	1866.7
Aug	1028.0	-	13686.8	489.1	76957.8	1623.7
Sep	1084.6	-	13084.7	455.5	71362.1	2225.2
Oct	969.3	-	12986.8	510.9	67641.7	1825.4
Nov	1001.4	-	12324.1	499.9	59151.5	2430.2
Dec	1013.6	-	14316.9	616.7	60584.5	2469.8
2023						
Jan	918.9	-	11734.0	444.0	48617.1	1693.0
Feb	886.7	-	10301.5	479.9	43326.5	1895.8
Mar	1092.6	-	13217.0	594.0	50037.4	1927.1
Apr	907.6	-	14375.1	526.7	47171.7	1982.9
May	1119.2	-	12808.7	576.7	49143.2	2233.6
Jun	1050.2	-	10190.6	606.0	45488.8	1213.0
Jul	942.7	-	8226.8	1777.1	42648.8	993.7
Aug	888.0	-	8434.6	653.6	42648.8	977.5
Sep	964.1	-	9659.0	703.6	45148.7	1061.4
Oct	949.1	-	9449.3	619.0	50640.6	904.4
Nov	924.5	-	9525.7	623.3	52332.4	1048.5
Dec	924.5	-	11846.0	776.5	56451.0	1026.2
2024						
Jan	914.9	-	10017.9	708.1	52445.0	882.8
Feb	889.7	-	7868.7	737.5	51545.9	904.2
Mar	941.1	-	7569.3	728.4	58151.4	921.4
*Apr	791.8	-	5729.5	744.8	30450.4	938.0
*May	1046.6	-	7950.1	899.4	42290.8	1690.3
*Jun	927.3	-	7224.2	849.6	41224.2	1155.8
*Jul	1059.1	-	8228.2	920.9	44159.4	1318.9
*Aug	974.4	-	8669.3	966.0	47536.9	1233.1
*Sep	1009.7	-	8369.3	860.5	49927.2	1408.9
*Oct	1015.7	-	8101.5	866.9	52795.2	1447.5
*Nov	868.4	-	7253.1	864.4	50820.5	1359.2
*Dec	931.6	-	8017.7	1071.6	50767.8	1541.3
2025						
*Jan	839.5	-	7381.3	911.1	46337.9	1363.6
*Feb	815.5	-	6229.8	838.1	44460.8	1346.3
*Mar	917.4	-	6777.0	953.3	53987.0	1250.1

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

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

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2022				
Jan	543.9	633.2	-88.1	-89.3
Feb	438.0	630.1	1068.1	-192.2
Mar	557.6	713.8	1271.4	-156.2
Apr	587.3	637.2	1224.5	-49.9
May	513.1	714.4	1227.6	-201.3
Jun	541.0	751.4	1292.3	-210.4
Jul	548.4	728.2	1276.6	-179.9
Aug	493.6	759.9	1253.4	-266.3
Sep	552.3	765.3	1317.6	-213.1
Oct	502.3	770.5	1272.8	-268.2
Nov	674.6	802.2	1476.8	-127.5
Dec	633.5	772.6	1406.1	-139.1
2023				
Jan	427.8	633.8	1061.6	-206.0
Feb	435.9	623.5	1059.3	-187.6
Mar	515.3	746.4	1261.7	-231.1
Apr	555.5	708.6	1264.1	-153.0
May	654.2	850.3	1504.6	-196.1
Jun	641.5	727.4	1368.9	-85.9
Jul	603.2	782.9	1386.2	-179.7
Aug	649.8	820.2	1470.1	-170.4
Sep	678.1	772.7	1450.8	-94.6
Oct	831.9	901.5	1733.4	-69.6
Nov	681.4	827.3	1508.7	-145.9
Dec	550.6	819.4	1370.0	-268.7
2024				
Jan	539.9	694.2	1234.1	-154.3
Feb	644.0	729.8	1369.4	-81.4
Mar	534.7	721.2	1255.9	-186.5
Apr	513.5	710.5	1223.9	-197.0
May	583.0	741.0	1324.0	-157.9
Jun	524.0	746.7	1270.7	-222.7
Jul	548.3	823.1	1371.4	-274.8
Aug	674.0	872.8	1546.8	-198.7
Sep	575.0	782.6	1357.5	-207.6
Oct	698.1	835.8	1533.9	-137.7
Nov	905.2	952.1	1857.4	-46.9
Dec	692.4	889.3	1581.7	-196.9
2025				
*Jan	652.0	748.8	1400.8	-96.8
*Feb	512.6	730.4	1243.0	-217.9
*Mar	581.9	809.9	1391.8	-228.0

Source: ZIMSTAT, 2025