



MONTHLY ECONOMIC REVIEW



MAY 2025

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OVERVIEW

The month-on-month and annual inflation rates for ZiG marginally increased in May 2025. Month- on-month inflation increased to 0.9% in May 2025, from 0.6% in April 2025. Similarly, the annual ZiG inflation rate rose from 85.7% in April 2025 to 92.1% in May 2025.

Broad money (M3) stock increased by 7.09%, from ZiG87,003.17 million in April 2025 to ZiG93,173.97 million in May 2025. The broad money stock comprised of foreign currency deposits, 81.39%; local currency deposits, 17.43%; and local currency in circulation, 0.07%.

On the capital market, the Zimbabwe Stock Exchange (ZSE) traded positively while the Victoria Falls Stock exchange was on a negative trajectory.

The aggregate value and volumes of transactions processed through the National Payment Systems (NPS) in the month of May both increased by 11%. Similarly, NPS transaction volumes also increased from 63.53 million in April 2025 to 70.39 million in May 2025.

In the international commodity markets, average prices for gold, platinum, palladium, copper and nickel firmed, while prices for Brent crude oil and lithium declined. Commodity prices are still largely influenced by ongoing geopolitical tensions.

Trade developments show that both merchandise exports and imports increased in the month of May 2025. Merchandise exports increased by 9.6%, from US\$663.8 million in

April 2025 to US\$727.3 million in May 2025. In the same vein, merchandise imports also increased by 9.8%, from US\$803.7 million in April 2025 to US\$882.1 million during the month under review. Resultantly, the country's trade deficit widened to US\$154.8 million in May 2025, from US\$139.8 million in April 2025.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

The international average prices for gold, platinum, palladium, copper and nickel firmed, while prices for Brent crude oil and lithium declined. Table 1 depicts the price movements of selected commodities in May 2025.

Table 1: International Commodity Prices for May 2025 and April 2025

Commodity		Apr-25	May-25	Monthly changes (%)
Gold	US\$/oz	3,206.9	3,285.70	2.46
Platinum	US\$/oz	958.3	1,021.80	6.63
Palladium	US\$/oz	941.29	975.80	3.67
Copper	US\$/t	9,198.35	9,517.02	3.46
Nickel	US\$/t	15,317.15	15,526.64	1.37
Brent Crude oil	US\$/bbl.	65.82	63.89	(2.93)
Lithium	US\$/t	9,407.89	8,784.57	(6.63)

Source: Bloomberg, 2025

Gold

Gold prices increased by 2.46%, from a monthly average of US\$3,206.90 per ounce in April 2025 to an average of US\$3,285.70 per ounce. The price rose amid increasing geopolitical and geo-economic tensions, which heightened gold's appeal as a safe-haven investment.

Platinum

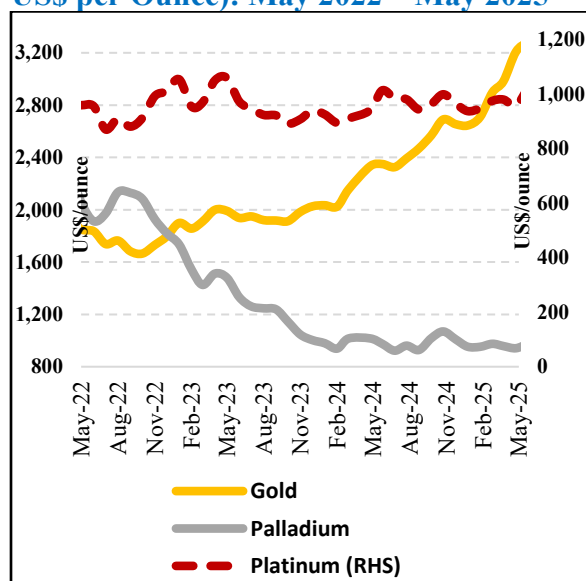
Platinum prices surged by 6.63% to an average of US\$1,021.80 per ounce in May 2025, from an average of US\$958.30 recorded in April 2025.

Palladium

Palladium prices increased by 3.67%, to US\$975.80 per ounce during the month under review, from US\$941.29 per ounce recorded in April 2025. The increase was largely driven by the rebound of the U.S. automotive industry, following the introduction of tax credits by the U.S. Government aimed at offsetting the effects of auto tariffs. This policy measure supported continued demand for catalytic converters, which primarily use palladium.

Figure 1 shows the trends of precious metal prices for the period from May 2022 to May 2025.

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



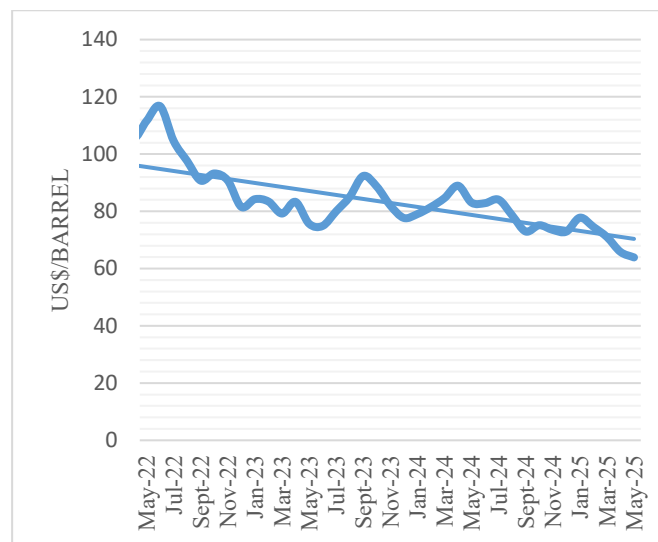
Source: Bloomberg, 2025

Brent Crude Oil

Brent crude oil prices maintained a downward trend since February 2025, falling by 2.93%, from US\$65.82 per barrel in April 2025 to US\$63.89 per barrel in May 2025. Oil prices declined following reports that OPEC+ was considering a production increase of 411,000 barrels per day in July 2025, raising concerns about a potential oversupply in the market.

The commodity price developments for the period from May 2022 to May 2025 are shown in Figure 2.

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



Source: Bloomberg, 2025

Copper

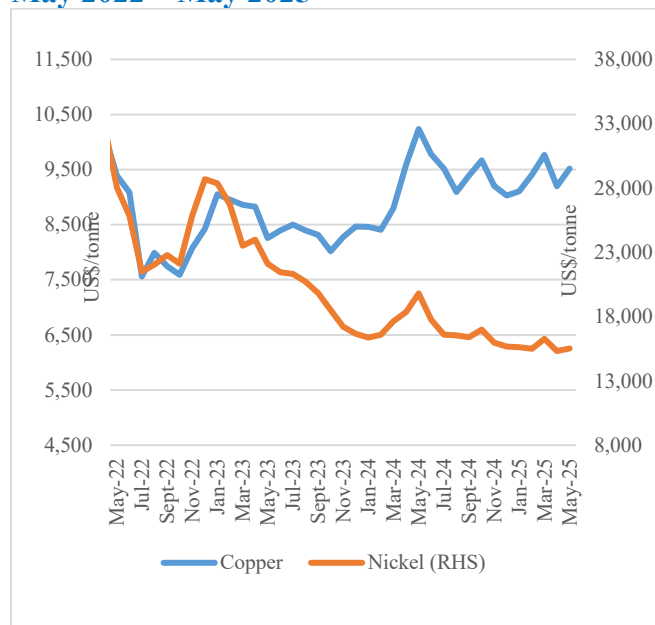
Copper prices rose to US\$9,517.02 per tonne in May 2025, representing a 3.46% increase from US\$9,198.35 per tonne in April 2025. The rebound was supported by robust underlying demand, mainly from China.

Nickel

Nickel prices rose by 1.37% to US\$15,526.64 per tonne during the month under review, from US\$15,317.15 per tonne recorded in the previous month. The price uptick was buoyed by Indonesia's decision to reduce nickel mining quotas by approximately 120 million tonnes, a move expected to reduce global supply by around 35% and alleviating fears over a potential oversupply in the market.

Figure 3 shows base metals price developments for the period from May 2022 to May 2025.

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



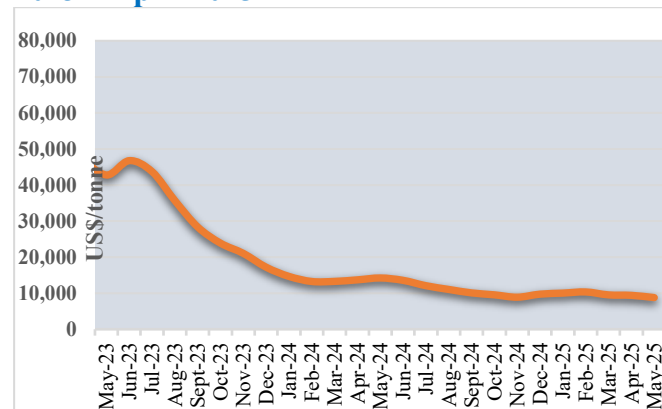
Source: Bloomberg 2025

Lithium

In May 2025, lithium prices decreased by 6.63% to US\$8,784.57 per tonne from US\$9,407.89 per tonne in the month of April 2025. The downward trend reflected ongoing market pressures, including rising supply and weaker demand in key regions.

Figure 4 shows lithium price trends for the period May 2023 to May 2025.

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



Source: London Metal Exchange, 2025

Merchandise Trade Developments

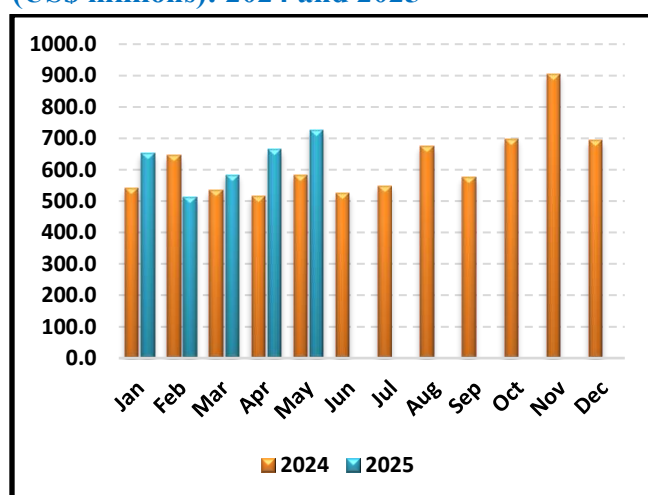
Total merchandise trade increased by 9.7%, from 1.47 billion recorded in April 2025 to US\$1.61 billion in May 2025. The growth was driven by higher exports recorded during the month under review. On a year-on-year basis, total merchandise trade increased by 20.9% to US\$1.33 billion in May 2025, compared to the corresponding month in 2024.

Merchandise Exports

The merchandise exports surged to US\$727.3 million in May 2025, representing a 9.6% increase from US\$663.8 million recorded in April 2025. The increase was largely due to higher export earnings of gold, and platinum group metals (PGMs). On an annual basis, exports were 24.7% higher, compared to US\$583.0 million registered in May 2024.

The developments in merchandise exports for the period from January 2024 to May 2025 are shown in Figure 5.

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



Source: ZIMSTAT, 2025

Exports by Commodity

The country's export basket was largely dominated by primary commodities, with gold accounting for 51.0%, followed by Platinum Group Metals (PGMs) at 21.9%, tobacco (6.4%), and other mineral substances accounting for 4.1%. Table 2 shows developments in the country's major exports by commodity for the months of April and May 2025.

Table 2: Major Exports (US\$ millions)

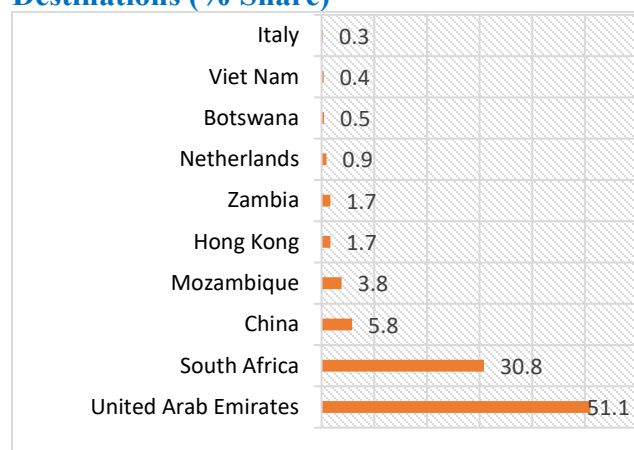
	Apr-25 (US\$m)	May-25 (US\$m)	Apr-May 2025 Changes (%)	Share of Exports (%)
Total	663.8	727.3	9.6	100.00
<i>Of Which:</i>				
<i>Gold</i>	<i>306.6</i>	<i>371.0</i>	<i>21.0</i>	<i>51.0</i>
<i>PGMs</i>	<i>98.7</i>	<i>159.0</i>	<i>61.1</i>	<i>21.9</i>
<i>Tobacco (Including cigarettes)</i>	<i>81.3</i>	<i>46.3</i>	<i>-43.0</i>	<i>6.4</i>
<i>Other mineral substances</i>	<i>30.2</i>	<i>29.8</i>	<i>-1.4</i>	<i>4.1</i>
<i>Ferro chromium</i>	<i>20.8</i>	<i>25.6</i>	<i>23.0</i>	<i>3.5</i>
<i>Coal</i>	<i>16.2</i>	<i>18.4</i>	<i>13.6</i>	<i>2.5</i>
<i>Chromium ores and concentrates</i>	<i>12.4</i>	<i>17.6</i>	<i>42.1</i>	<i>2.4</i>
<i>Cane Sugar</i>	<i>3.3</i>	<i>9.0</i>	<i>167.7</i>	<i>1.2</i>
<i>Industrial diamonds</i>	<i>33.5</i>	<i>5.2</i>	<i>-84.5</i>	<i>0.7</i>
<i>Other ores and concentrates</i>	<i>14.6</i>	<i>4.8</i>	<i>-66.8</i>	<i>0.7</i>
<i>Others</i>	<i>46.2</i>	<i>40.6</i>	<i>-12.2</i>	<i>5.6</i>

Source: ZIMSTAT & RBZ Calculations, 2025

Export Markets

In May 2025, the bulk of the country's exports were destined for the United Arab Emirates (51.06%), South Africa (30.85%), and China (5.80%), with the remaining exports distributed across other various international markets. Figure 6 depicts the country's major export markets during the month under review.

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



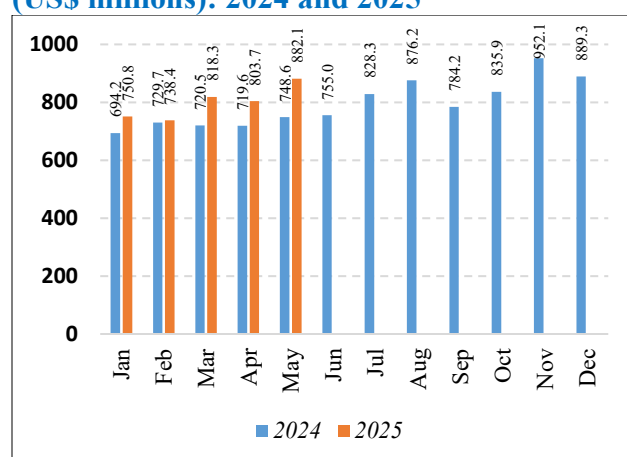
Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Imports

Merchandise imports increased by 9.8%, from US\$803.7 million recorded in April 2025, to US\$882.1 million in May 2025. On an annual basis, merchandise imports surged by 17.8%, from US\$748.6 million recorded in May 2024.

Figure 7 shows the developments in merchandise imports for the period from January 2024 to May 2025.

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



Source: ZIMSTAT & RBZ Computations, 2025

Imports by Commodity

The country's imports mainly consisted of industrial supplies (32.0%), capital goods (20.5%), and fuels and lubricants (19.6%), in May 2025.

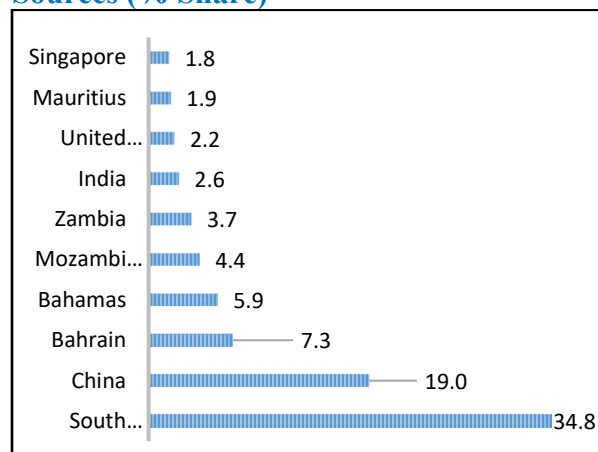
Table 3: Major Imports (US\$ millions)

	Apr-25 (US\$m)	May- 25 (US\$m)	Mar- Apr 25 Changes (%)	Share of Total Imports (%) Apr-25
Total	803.7	882.1	9.8	100.0
Of Which:				
<i>Industrial Supplies</i>	254.7	282.0	10.7	32.0
<i>Fuels and Lubricants</i>	174.2	173.1	-0.6	19.6
<i>Capital goods</i>	149.0	180.6	21.2	20.5
<i>Food and Beverages</i>	92.8	103.7	11.7	11.8
<i>Transport Equipment and parts</i>	73.1	88.8	21.6	10.0
<i>Consumer Goods</i>	52.2	45.2	-14.1	5.1
Others	7.7	8.7	18.7	1.0

Source: ZIMSTAT & RBZ Calculations, 2025

The bulk of the country's imports came from South Africa (34.8%), followed by China (19.0%), Bahrain (7.3%), the Bahamas (5.9%), and Mozambique (4.4%). The remaining imports were sourced from other various markets as shown in Figure 8.

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

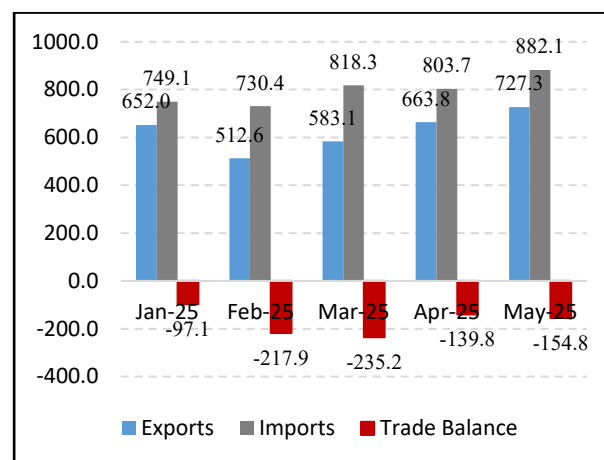


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Trade Balance

The country's trade deficit widened to US\$154.8 million in May 2025, from US\$139.8 million in April 2025. On a year-on-year basis, however, the deficit, narrowed from US\$165.6 million in May 2024 to US\$154.8 million during the month under review. The country's trade balance for the period from January 2025 to May 2025 is shown in Figure 9.

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



Source: ZIMSTAT & RBZ Computations, 2025

MONETARY DEVELOPMENTS¹

Broad money (M3) stock stood at ZiG93,173.97 million in May 2025, an increase of 7.09% from ZiG87,003.17 million recorded in April 2025.

The increase in broad money largely reflected a month-on-month increase of ZiG4,355.02 million (6.09%), in the foreign currency component from ZiG71,478.06 million in April 2025 to ZiG75,833.08 million.

Over the same period, the local currency component registered an increase of ZiG1,815.77 million (11.70%), from ZiG15,525.11 million to ZiG17,273.72 million.

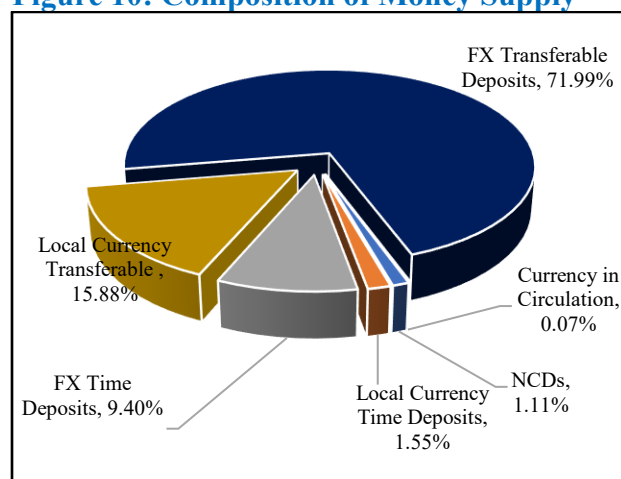
The broad money stock comprised of foreign currency deposits, 81.39%; local currency deposits, 17.43%; and local currency in circulation, 0.07%.

¹ Monetary data was revised from September 2024 following the adoption of new standardized reporting formats (SRFs) submitted by banks. The notable revision is on broad money stock (M3), which was revised

downwards due to removal of Government foreign currency deposits held by banks from deposits included in broad money. Other monetary aggregates also changed following the re-classification exercise.

Figure 10 shows the composition of the money supply.

Figure 10: Composition of Money Supply



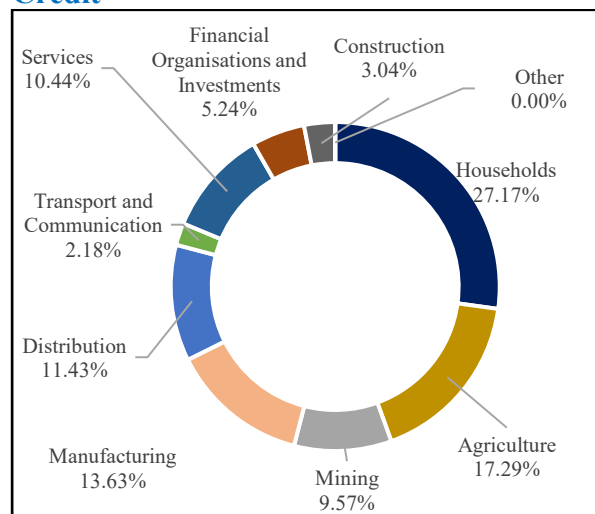
Source: Reserve Bank of Zimbabwe, 2025

During the month under review, credit to the private sector increased by 5.82%, from ZiG58,425.38 million in April 2025 to ZiG61,823.68 million, while net claims on the central Government² declined by 2.17% to ZiG46,958.23 million.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing and distribution, which received 27.17%, 17.29%, 13.63%, and 11.43% of the total credit, respectively. The mining sector received 9.57% 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, 41.54%; inventory build-up, 23.17%; and fixed capital investments, 13.17%.

STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

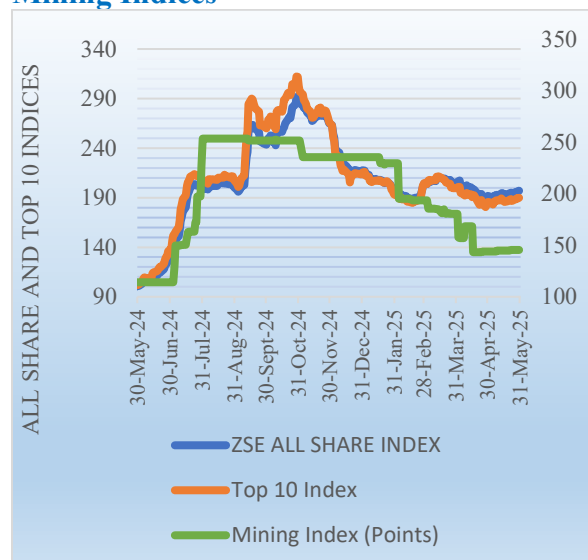
In the month of May 2025, the Zimbabwe Stock Exchange (ZSE) recovered from the previous month's loss, with the ZSE All Share, Top 10, Top 15, and Medium Cap indices adding 2.55%, 2.16%, 1.99% and 3.71% to 196.85 points, 189.81 points, 194.22 points and 246.15 points, respectively.

The resource index also increased by 1.01% to close at 145.40 points, during the period under review.

² Claims in Government was adjusted for exchange losses related to SDR drawdowns for the period April

2024 to January 2025. The adjustment does not indicate a flow of new money.

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



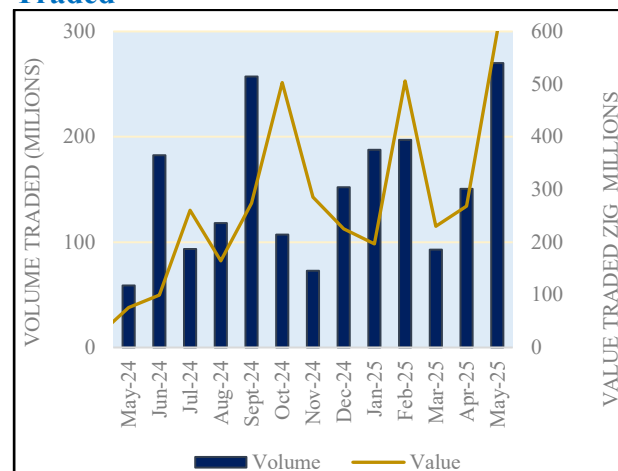
Source: Zimbabwe Stock Exchange, 2025

During the month of May 2025, the cumulative volume and value of shares traded increased by 79.39% and 123.92% to close at 269.99 million shares and ZiG600.72 million, respectively. This is in comparison to 150.50 million shares traded and ZiG268.27 million recorded in the previous month in April 2025.

The proportion of foreign purchases to the value of shares traded increased to 43.24% in May 2025, from 0.80% realised in the previous month.

The cumulative net foreign position, however, worsened from a negative position of ZiG13.79 million to a negative ZiG79.85 million, during the month under review. Figure 13 shows the ZSE monthly volumes and values traded from the period May 2024 to May 2025

Figure 13: ZSE Monthly Volume and Value Traded

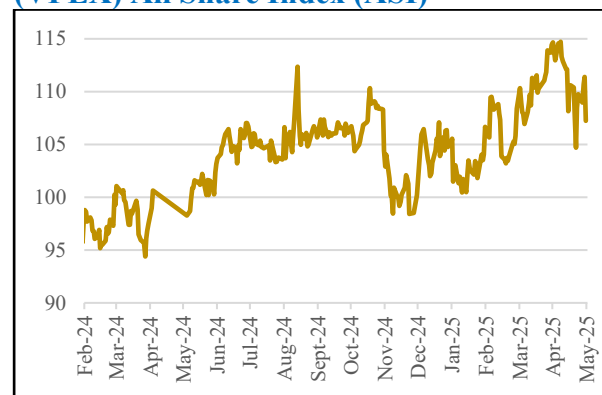


Source: Zimbabwe Stock Exchange, 2025

Victoria Falls Stock Exchange (VFEX)

The Victoria Falls Stock Exchange All Share index lost 6.48% to close at 107.24 points in May 2025, compared to 114.67 points recorded in April 2025, as shown in Figure 14 below.

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



Source: Victoria Falls Stock Exchange, 2025

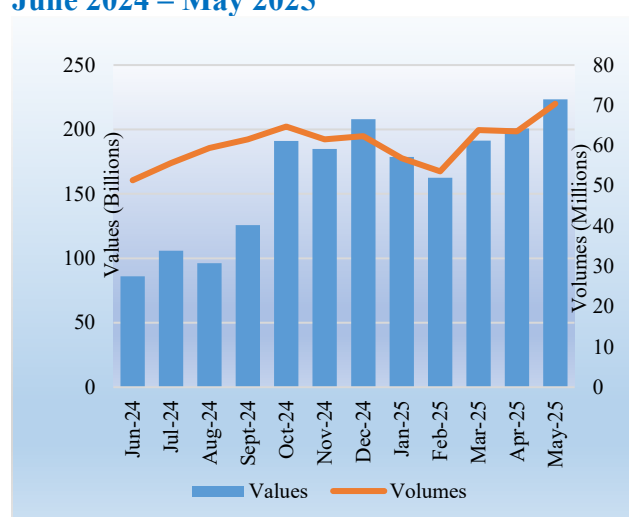
VFEX Market Capitalization

Owing to dampened trading activity on the VFEX, market capitalisation declined by 6.49%, from US\$ 1,337.88 million in April 2025 to US\$1,251.11 million in May 2025.

NATIONAL PAYMENTS SYSTEM

The total digital payment systems transaction values for May 2025 increased by 11% to ZiG223.44 billion, from ZiG200.73 billion in April 2025. Transactional volumes also increased by 11%, from 63.53 million in April 2025 to 70.39 million in May 2025, as shown in Figure 15.

Figure 15: Payment Systems Monthly Transactional Values and Volumes from June 2024 – May 2025

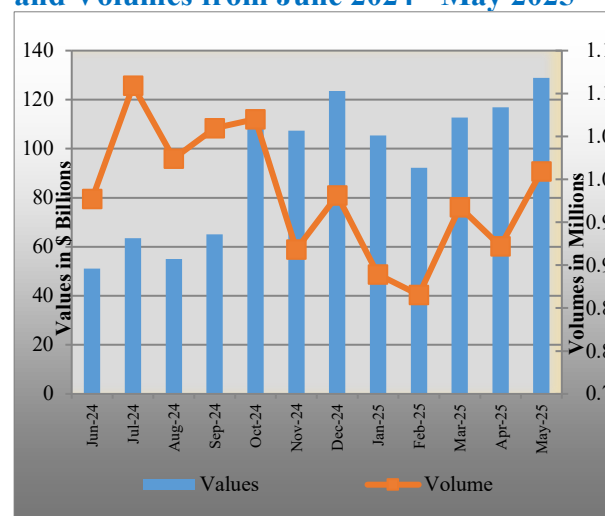


Source: Reserve Bank of Zimbabwe, 2025

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system increased by 10% to ZiG128.95 billion in May 2025, from ZiG116.95 billion recorded in April 2025. Similarly, transactional volumes also increased by 10%, from 0.87 million in April 2025 to 0.96 million during the same month under review.

Figure 16: RTGS System Trend for Values and Volumes from June 2024 - May 2025



Source: Reserve Bank of Zimbabwe, 2025

Mobile and Internet-Based Transactions

Mobile and internet-based transactions increased by 10.67%, from ZiG69.49 billion in April 2025 to ZiG76.86 billion in May 2025.

Cash Transactions

Cash-based transactions increased by 12.1% to ZiG15.99 billion in May 2025, from ZiG14.25 billion in April 2025.

Card-Based Transactions

Card-based transactions surged to ZiG17.63 billion in May 2025, from ZiG14.34 billion in April 2025.

INFLATION OUTTURN

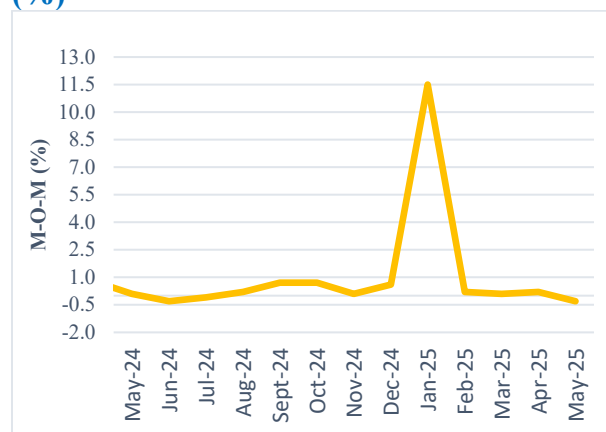
Monthly Inflation Developments

ZWG Monthly Inflation

The ZWG monthly inflation rate marginally increased by 0.3 percentage points, from 0.6% recorded in April 2025 to 0.9% in May 2025.

Figure 17 shows developments in monthly ZiG inflation from May 2024 to May 2025.

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



Source: ZIMSTAT, 2025

Food inflation increased by 1.9 percentage points, from -0.2% in April 2025 to 1.6% in May 2025, driven by increases in meat, fish and sea food categories. The food component contributed 0.6 percentage points to the May 2025 inflation rate.

Non-food inflation however, slowed down from 1.1% in April 2025 to 0.6% in May 2025 and contributed 0.4 percentage points to the monthly inflation rate.

USD Monthly Inflation

The USD month-on-month inflation rate decelerated from 0.2% in April 2025 to -0.3% in May 2025. This was on account of food inflation particularly fruits, vegetables, bread. Resultantly, weighted monthly inflation decreased from 0.3% in April 2025 to 0% in May 2025, in line with the decline in the USD inflation.

Annual Inflation Developments

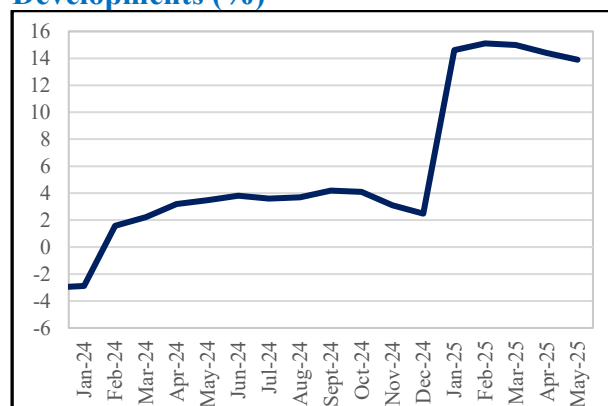
ZiG Annual Inflation Developments

The year-on-year ZiG inflation stood at 92.1% in May 2025, up from 87.1% in April 2025.

US\$ Annual Inflation Developments

The year-on-year USD inflation rate, declined to 13.9% in May 2025 from 14.4% recorded in April 2025.

Figure 18: US\$ Annual Inflation Developments (%)



Source: ZIMSTAT, 2025

JULY 2025

RESERVE BANK OF ZIMBABWE

**TABLE 1: DEPOSITORY CORPORATIONS SURVEY (Zig
'Million)**

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Net Foreign Assets	-27,776.93	-27,814.24	-27,003.21	-27,816.06	-51,275.16	-54,146.37	-48,383.46	-47,290.39	-50,807.43	-51,172.57	-46,837.66	-45,196.99	-41,019.76
Central Bank(net)	-34,640.99	-34,675.54	-34,509.44	-34,520.05	-62,586.92	-66,010.33	-57,686.80	-58,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84
Foreign Assets	9,502.38	10,341.19	10,301.55	10,342.78	17,610.06	24,894.78	22,229.01	23,239.75	23,967.01	23,087.88	28,287.08	26,132.24	27,358.92
Foreign Liabilities	44,143.36	45,016.73	44,810.99	44,862.84	80,196.98	90,905.11	79,915.81	80,151.65	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77
Other Depository Corporations(net)	6,864.06	6,861.30	7,506.23	6,703.99	11,311.76	11,863.96	9,303.35	9,621.51	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09
Foreign Assets	11,293.66	11,679.33	12,352.81	11,598.44	20,019.42	21,861.67	17,752.44	19,141.21	20,280.52	21,464.25	22,405.99	22,719.00	26,321.77
Foreign Liabilities	4,429.60	4,818.03	4,846.58	4,894.45	8,707.65	9,997.71	8,449.09	9,519.70	12,890.67	12,606.10	13,321.07	13,415.35	15,138.68
Net Domestic Assets (NDA)	68,804.54	70,540.71	72,978.85	74,289.27	126,283.12	141,729.29	131,610.28	134,739.35	129,264.59	129,550.42	130,649.37	132,200.16	134,193.72
Domestic Claims	54,803.53	56,344.94	60,565.63	61,126.25	104,881.67	120,558.28	105,678.26	108,915.80	105,286.02	108,409.03	111,778.89	112,052.78	113,871.47
Claims on Central Government(net)	28,407.20	28,221.48	30,417.96	30,051.03	52,245.38	59,872.77	49,971.17	51,692.04	47,595.38	49,726.71	51,733.21	47,997.90	46,958.43
Claims on Central Government	32,009.48	33,320.57	35,189.93	35,139.28	60,331.26	68,339.60	59,979.05	62,000.03	65,079.23	61,840.40	64,347.80	65,169.78	65,057.66
Central Bank*	26,112.14	26,985.97	27,458.25	28,058.14	49,156.93	56,008.80	49,413.73	50,322.20	51,342.65	48,573.05	50,689.52	51,472.22	51,174.38
ODCs	5,897.34	6,334.60	7,731.69	7,081.14	11,174.32	12,330.80	10,565.32	11,677.83	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28
Less Liabilities to Central Government	3,602.28	5,099.09	4,771.98	5,088.24	8,085.88	8,466.84	10,007.88	10,307.99	17,483.86	12,113.70	12,614.59	17,171.88	18,099.24
Central Bank	3,252.31	4,509.83	4,333.36	4,555.31	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98
Of which foreign Currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,875.54	4,410.31	5,787.19	5,549.44
ODCs	349.97	589.26	438.61	532.94	583.28	627.47	677.24	716.42	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25
Of which foreign currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89
Claims on Other Sectors	26,396.33	28,123.46	30,147.67	31,075.21	52,636.29	60,685.52	55,707.08	57,223.76	57,690.64	58,682.32	60,045.68	64,054.88	66,913.05
Other Financial Corporations	435.16	514.87	481.66	511.87	867.29	933.15	842.46	842.56	3,517.16	3,631.08	3,864.50	4,731.25	4,292.05
State and Local Government	1.37	1.49	0.16	0.19	0.33	0.08	0.10	0.57	0.00	0.00	0.00	0.00	0.00
Public Non Financial Corporations	936.15	896.79	876.57	797.48	1,314.16	1,501.89	1,234.05	901.66	569.85	971.29	911.74	898.25	797.32
Private Sector	25,023.65	26,710.31	28,789.28	29,765.67	50,454.50	58,250.40	53,630.47	55,478.97	53,603.63	54,079.94	55,269.44	58,425.38	61,823.68
Central Bank	153.64	237.80	234.89	231.23	354.10	402.43	403.34	519.44	538.88	545.44	577.07	599.76	599.76
ODCs	24,870.02	26,472.52	28,554.39	29,534.44	50,100.40	57,813.15	53,228.05	55,075.63	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93
Of which Foreign currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,086.81	46,197.56	47,961.06	50,400.88	52,686.20
Other Items(Net)	-14,001.01	-14,195.77	-12,413.22	-13,163.03	-21,401.46	-21,171.01	-25,932.03	-25,823.55	-23,978.57	-21,141.39	-18,870.48	-20,147.38	-20,322.25
Shares and Other Equity	-10,297.97	-7,881.58	-6,103.69	-3,963.84	-5,871.02	-6,523.13	-9,456.19	-6,806.94	-2,759.36	659.23	2,615.68	7,692.89	9,526.48
Liabilities to Other Financial Corporations	4.56	13.22	12.00	12.50	51.08	16.11	42.66	112.46	75.39	267.30	87.13	63.50	136.38
Restricted Deposits	1,636.34	1,719.55	1,550.88	2,087.87	3,658.27	3,837.90	3,788.06	4,320.76	4,381.22	6,468.48	6,947.34	7,610.34	7,729.11
Deposits and Securities Excluded from Base Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Items(net)	-5,343.93	-8,046.96	-7,872.41	-11,299.56	-19,239.88	-18,501.89	-20,306.55	-23,449.82	-25,675.83	-28,536.40	-28,520.63	-35,514.12	-37,714.21
Broad Money-M3	41,027.61	42,726.47	45,975.63	46,473.21	75,007.96	87,582.92	83,226.83	87,448.96	78,457.16	78,377.85	83,811.71	87,003.17	93,173.97
Securities Other than Shares Included in Broad Money	4.37	3.99	19.18	26.61	23.83	42.73	0.00	0.00	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34
Broad Money-M2	41,023.24	42,722.48	45,956.45	46,446.60	74,984.13	87,540.19	83,226.83	87,448.96	77,346.32	77,334.84	82,553.42	85,889.52	92,142.63
Other Deposits (Time Deposits)	3,276.46	3,820.45	3,890.29	3,878.31	5,866.41	7,892.50	7,727.40	8,189.14	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83
Of which Foreign Currency Accounts	2,953.23	3,343.14	3,425.73	3,030.91	4,839.19	6,654.69	5,209.30	5,598.13	5,707.45	6,566.88	6,058.37	7,683.25	8,760.66
Narrow Money-M1	37,746.78	38,902.03	42,066.16	42,568.30	69,117.71	79,647.69	75,499.42	79,259.81	70,621.83	69,537.61	75,279.99	76,983.50	81,939.80
Transferable Deposits	37,708.56	38,850.80	42,007.92	42,499.23	69,037.22	79,550.71	75,399.73	79,160.58	70,501.36	69,416.64	75,177.13	76,875.02	81,872.63
Of which Foreign Currency Accounts	30,036.32	30,193.91	31,635.02	31,676.25	58,411.49	69,086.19	64,595.58	67,208.79	58,700.73	57,277.64	62,889.89	63,794.81	67,072.42
Currency Outside Depository Corporations	38.23	51.23	58.23	69.07	80.49	96.98	99.70	99.23	120.46	120.97	102.86	108.48	67.17
Memorandum Items													
Reserve Money	6,639.45	7,238.62	7,282.11	7,708.04	13,606.58	20,428.83	20,028.01	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44
FCAs as a Percentage of Deposits in M3	80.5%	78.6%	76.4%	74.8%	82.7%	86.6%	84.0%	83.4%	82.2%	81.6%	82.4%	82.3%	81.4%
End Period Exchange Rate	13.32	13.70	13.79	13.85	24.88	28.68	25.45	25.80	26.37	26.56	26.77	26.82	26.91

Source: Reserve Bank of Zimbabwe, 2025

Notes:

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

- 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

TABLE 2: CENTRAL BANK SURVEY (ZiG'Million)

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Net Foreign Assets	-34,640.99	-34,675.54	-34,509.44	-34,520.05	-62,586.92	-66,010.33	-57,686.80	-56,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84
Claims on Non Residents	9,502.38	10,341.19	10,301.55	10,342.78	17,610.06	24,894.78	22,229.01	23,239.75	23,967.01	23,087.88	28,287.08	26,132.24	27,358.92
Official Reserves Assets	4,432.81	4,934.35	4,653.58	4,669.13	7,448.23	13,215.72	12,029.88	12,507.85	13,012.03	12,782.10	16,201.30	16,015.19	17,206.67
Other Foreign Assets	5,069.57	5,406.85	5,647.96	5,673.65	10,161.83	11,679.05	10,199.13	10,731.90	10,954.98	10,305.78	12,085.78	10,117.05	10,152.25
Less Liabilities to Non Residents	44,143.36	45,016.73	44,810.99	44,862.84	80,196.98	90,905.11	79,915.81	80,151.65	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77
Short Term Liabilities	68.81	68.32	67.28	68.95	121.43	139.96	124.23	127.60	130.78	132.09	95.84	92.55	73.66
Other Foreign Liabilities*	44,074.55	44,948.40	44,743.71	44,793.89	80,075.55	90,765.15	79,791.57	80,024.06	82,033.52	82,986.50	84,113.82	80,540.34	79,488.11
of which blocked funds	10,463.76	10,741.17	10,788.19	10,803.57	19,394.80	22,213.36	19,667.09	17,365.02	17,716.70	17,848.34	17,984.72	13,730.60	13,778.64
Net Domestic Assets (NDA)	41,280.44	41,914.15	41,791.55	42,228.09	76,193.50	86,439.16	77,714.81	77,307.02	79,885.79	81,215.22	78,648.92	77,115.25	75,490.28
Domestic Claims	23,259.57	22,964.44	23,611.62	23,986.46	42,382.26	49,026.77	40,880.35	41,177.61	42,570.17	45,225.55	47,071.77	46,565.38	46,348.06
Net Claims on Central Government	22,859.83	22,476.14	23,124.88	23,502.83	41,654.33	48,169.43	40,083.09	40,730.63	42,007.56	44,015.83	45,839.37	45,294.51	45,047.40
Claims on Central Government	26,112.14	26,985.97	27,458.25	28,058.14	49,156.93	56,008.80	49,413.73	50,322.20	51,342.65	48,573.05	50,689.52	51,472.22	51,174.38
Of which: Securities Other than Shares	6,872.11	7,091.36	7,151.41	7,200.85	12,949.53	15,003.33	13,352.40	13,877.09	14,218.90	14,323.59	14,476.55	14,550.75	14,905.24
of which USD Securities	6,867.42	7,086.80	7,146.85	7,196.32	12,949.53	15,003.33	13,352.40	13,877.09	14,218.90	14,323.59	14,476.55	14,550.75	14,905.24
Loans	19,240.02	19,894.61	20,306.84	20,857.28	36,207.40	41,005.47	36,061.34	36,445.10	37,123.76	34,249.45	36,212.97	36,921.47	36,269.14
Loans and Advances**	1,044.83	1,287.21	1,588.97	1,589.53	1,656.11	1,575.29	1,576.28	1,579.04	1,582.38	8.68	8.27	9.37	13.96
Amounts Due from Govt including SDR Drawdowns	18,195.20	18,607.40	18,717.87	19,267.75	34,551.29	39,430.19	34,485.06	34,866.06	35,541.37	34,240.77	36,204.70	36,912.10	36,255.18
of which USD Securities revaluations (Exchange rate movements)	17,896.02	18,308.22	18,563.85	18,972.80	34,256.34	39,103.48	34,071.40	34,373.22	35,256.53	35,520.01	36,233.08	37,260.30	37,039.41
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	3,252.31	4,509.83	4,333.36	4,555.31	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98
Of which: Deposits	3,252.31	4,509.83	4,333.36	4,555.31	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98
of which Foreign Currency	2,472.55	3,275.40	3,115.31	3,469.72	6,332.62	7,620.21	9,113.05	9,291.47	8,231.67	3,875.54	4,410.31	5,787.19	5,549.44
Local Currency Deposits	779.76	1,234.43	1,218.05	1,085.59	1,169.98	219.16	217.59	300.09	1,103.43	681.67	439.83	390.52	577.55
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	399.74	488.29	486.74	483.63	727.93	857.34	797.26	446.98	562.62	1,209.73	1,232.40	1,270.86	1,300.66
Other Financial Corporations	63.27	62.78	63.30	64.05	64.25	68.33	80.13	31.35	31.71	245.53	256.43	257.79	259.60
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	182.84	187.72	188.55	188.35	309.57	351.77	314.70	12.29	11.46	425.32	430.54	436.00	441.30
Private Sector	153.64	237.80	234.89	231.23	354.10	437.25	402.43	403.34	519.44	538.88	545.44	577.07	599.76
Claims on Other Depository Corporations	361.69	362.07	322.95	315.11	546.77	591.24	1,571.34	907.94	794.55	948.29	1,059.39	1,097.27	920.73
Of which: Loans	361.69	362.07	322.95	315.11	546.77	591.24	1,571.34	907.94	794.55	948.29	1,059.39	1,097.27	920.73
Other Liabilities to ODCs	6,381.13	5,909.43	5,505.98	5,409.08	4,538.82	6,707.06	8,873.54	8,273.62	7,914.94	8,889.89	9,408.95	11,959.26	12,483.06
Of which: Afttrades Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities	2,214.95	2,314.58	2,802.34	2,870.63	1,385.74	1,724.80	2,144.38	2,002.01	1,650.52	2,378.36	2,749.15	2,521.50	1,829.70
Other Items(Net)	-24,040.31	-24,497.08	-23,362.96	-23,335.61	-37,803.29	-43,528.19	-44,136.67	-43,495.09	-44,436.01	-43,931.27	-39,926.71	-41,411.86	-40,704.55
Shares and Other Equity	-23,915.83	-24,236.24	-23,332.83	-23,091.44	-37,896.15	-43,845.10	-41,767.53	-39,722.52	-40,716.69	-38,350.82	-37,337.01	-32,727.79	-31,146.08
Other Items(Net)	-2,100.72	-2,120.67	-1,846.51	-2,396.36	-3,908.73	-4,040.26	-6,511.31	-8,239.99	-8,373.47	-12,139.47	-10,080.72	-16,500.90	-17,843.71
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	1,976.25	1,859.83	1,816.38	2,152.19	4,001.59	4,357.17	4,142.16	4,467.42	4,654.15	6,559.02	7,491.02	7,816.83	8,285.23
Monetary Base	6,639.45	7,238.62	7,282.11	7,708.04	13,606.58	20,428.83	20,028.01	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44
Currency Issued	53.22	60.45	65.76	75.47	88.37	153.69	172.29	181.87	189.78	196.00	204.18	215.83	228.54
ZWL Coins	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00
ZWL Notes	7.65	7.64	6.02	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	0.00
ZiG Coins	12.16	16.07	20.18	26.77	33.55	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32
ZiG Notes	33.39	36.72	39.55	43.39	49.52	113.07	131.66	141.25	149.16	155.38	163.56	175.21	193.21
Liabilities to ODCs	6,586.23	7,178.17	7,216.36	7,632.57	13,518.21	20,275.14	19,855.72	20,213.24	21,498.73	20,988.51	22,522.15	22,398.78	23,058.90
Reserve Deposits	5,381.97	5,674.93	6,001.81	6,198.55	11,991.23	17,272.21	16,096.48	16,691.28	17,918.32	17,853.26	17,411.47	18,965.46	20,093.64
Local Currency Reserve Deposits	852.99	1,019.52	1,092.96	1,392.96	2,851.77	2,965.91	2,935.34	2,981.54	3,152.25	3,222.43	3,222.43	3,688.04	4,107.16
Foreign Currency Reserve Deposits	4,528.98	4,655.41	4,707.90	4,805.59	9,991.83	14,420.45	13,130.57	13,755.94	14,936.79	14,701.01	14,189.04	15,277.42	15,986.48
Excess reserves	1,204.27	1,503.24	1,214.55	1,434.02	1,526.99	3,002.92	3,759.25	3,521.96	3,580.40	3,135.25	5,110.68	3,433.31	2,965.26
of which Excess reserves - ZiG	124.14	145.19	87.38	143.71	165.75	338.54	406.29	398.70	275.48	440.42	363.52	412.33	376.01
Excess reserves - FCA	1,080.12	1,358.05	1,127.17	1,290.31	1,361.23	2,664.38	3,352.96	3,123.26	3,304.93	2,694.83	4,747.15	3,020.98	2,589.25
Private Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe, 2025

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

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

**TABLE 3 : OTHER DEPOSITORY
CORPORATIONS SURVEY (ZIG 'Million)**

	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Net Foreign Assets	6,864.06	6,861.30	7,506.23	6,703.99	11,311.76	11,863.96	9,303.35	9,621.51	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09
Claims on Non Residents	11,293.66	11,679.33	12,352.81	11,598.44	20,019.42	21,861.67	17,752.44	19,141.21	20,280.52	21,464.25	22,405.99	22,719.00	26,321.77
<i>Of Which: Foreign Currency</i>	4,337.57	4,753.11	5,739.94	6,444.89	10,895.91	13,662.08	11,233.74	10,274.55	12,746.36	11,639.76	9,242.68	9,519.90	8,665.77
<i>Deposits</i>	6,929.62	6,902.26	6,586.86	5,128.04	9,069.02	8,153.53	6,482.29	8,827.76	6,917.90	9,040.66	12,961.80	12,996.49	17,466.41
<i>Other</i>	26.47	23.95	26.02	25.52	54.49	46.06	36.41	38.91	616.26	783.83	201.51	202.60	189.59
Less Liabilities to Non Residents	4,429.60	4,818.03	4,846.58	4,894.45	8,707.65	9,997.71	8,449.09	9,519.70	12,890.67	12,606.10	13,321.07	13,415.35	15,138.68
<i>Of Which: Deposits</i>	1,941.68	2,023.75	1,715.87	1,688.39	2,976.71	3,361.04	2,691.55	3,251.09	2,457.30	2,140.51	1,714.07	2,351.48	3,165.21
<i>Loans</i>	2,487.92	2,794.29	3,130.71	3,206.06	5,730.94	6,636.67	5,757.54	6,268.62	10,433.37	10,465.60	11,607.00	11,063.87	11,973.47
<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)	33,785.42	35,673.67	38,145.67	39,635.83	63,272.48	75,102.71	73,469.68	77,581.55	70,673.91	69,308.20	74,080.26	77,384.56	81,367.58
Domestic Claims	31,543.96	33,380.51	36,954.01	37,139.79	62,499.40	71,531.51	65,031.26	67,738.19	62,715.84	63,183.47	64,707.12	65,487.40	67,523.42
Net Claims on Central Government	5,547.37	5,745.34	7,293.08	6,548.20	10,591.05	11,703.33	10,121.44	10,961.41	5,587.82	5,710.88	5,893.84	2,703.38	1,911.03
Claims on Central Government	5,897.34	6,334.60	7,731.69	7,081.14	11,174.32	12,330.80	10,798.67	11,677.83	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28
<i>Securities</i>	5,867.70	6,309.90	7,706.56	6,955.09	10,929.39	12,091.79	10,509.48	11,621.39	13,393.71	12,742.17	13,149.28	13,219.57	13,413.78
<i>of which foreign currency denominated securities</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,952.49	11,317.47	11,610.83	12,803.60	11,975.41
<i>Loans</i>	29.63	24.70	25.13	126.05	244.94	239.01	289.19	56.44	342.87	525.19	509.01	478.00	469.51
<i>of which foreign currency</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	335.73	515.89	500.08	474.00	460.64
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	349.97	589.26	438.61	532.94	583.28	627.47	677.24	716.42	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25
<i>Of which: Deposits</i>	349.97	589.26	438.61	532.94	583.28	627.47	677.24	716.42	8,148.76	7,486.50	7,714.70	10,839.61	11,890.29
<i>of which foreign currency deposits</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69.98	49.75	154.57	81.96
Claims on Other Sectors	25,996.59	27,635.17	29,660.93	30,591.59	51,908.36	59,828.17	54,909.82	56,776.78	57,128.02	57,472.59	58,813.28	62,784.02	65,612.38
Other Financial Corporations	371.89	452.09	418.36	447.83	803.03	864.82	762.33	811.21	3,485.44	3,385.55	3,608.07	4,473.46	4,032.45
State and Local Government	1.37	1.49	0.16	0.19	0.33	0.08	0.10	0.57	0.00	0.00	0.00	0.00	0.00
Public Non Financial Corporations	753.31	709.07	688.03	609.13	1,004.59	1,150.11	919.35	889.37	558.39	545.98	481.20	462.25	356.01
Private Sector	24,870.02	26,472.52	28,554.39	29,534.44	50,100.40	57,813.15	53,228.05	55,075.63	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93
<i>of which foreign currency denominated loans</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,086.81	46,197.56	47,961.06	50,400.88	52,686.20
Claims on the Central Bank	12,455.53	12,775.62	11,481.33	13,543.16	22,444.63	30,514.07	32,279.22	32,226.43	30,373.55	29,202.08	30,532.02	33,836.49	34,730.71
Currency	14.99	9.22	7.52	6.40	7.87	56.71	72.59	82.64	69.32	75.03	101.33	107.36	161.37
Reserves	12,420.73	12,746.02	11,453.30	13,516.16	22,399.75	30,414.71	29,835.56	32,109.98	30,142.63	28,957.94	30,153.54	33,294.89	34,245.99
Securities	19.81	20.38	20.50	20.61	37.01	42.65	2,371.07	33.81	161.60	169.10	277.15	434.25	323.36
Other Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to the Central Bank	50.90	99.77	99.87	109.93	491.44	429.74	409.27	233.01	488.20	536.90	541.72	544.15	160.12
<i>Other Items(Net)</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
Other Items(Net)	10,163.16	10,382.69	10,189.79	10,937.19	21,180.11	26,513.13	23,431.53	22,150.06	21,927.28	22,540.45	20,617.17	21,395.18	20,726.43
Shares and Other Equity	13,617.86	16,354.66	17,229.14	19,127.59	32,025.13	37,321.97	32,311.33	32,915.57	37,957.33	39,010.06	39,952.69	40,420.68	40,672.56
Liabilities to other resident sectors	4.56	13.22	12.00	12.50	51.08	16.11	42.66	112.46	40.86	232.77	52.60	57.57	129.76
Other Items(Net)	-3,459.25	-5,985.19	-7,051.35	-8,202.91	-10,896.10	-10,824.95	-8,922.46	-10,877.97	-16,070.91	-16,702.38	-19,388.12	-19,083.07	-20,075.89
Deposits and Securities Included in Broad Money	40,649.48	42,534.96	45,651.90	46,339.82	74,584.24	86,966.67	82,773.03	87,203.06	78,063.76	78,166.34	83,165.18	86,688.21	92,550.67
Deposits Included in Broad Money	40,645.11	42,530.97	45,632.72	46,313.21	74,560.41	86,923.95	82,773.03	87,203.06	76,952.92	77,123.33	81,906.89	85,574.56	91,519.33
<i>Transferable Deposits</i>	37,368.65	38,710.52	41,742.43	42,434.91	68,694.00	79,031.45	75,045.62	79,013.92	70,228.43	69,326.09	74,633.46	76,668.54	81,316.50
<i>of which FCAs</i>	29,788.82	30,114.64	31,415.69	31,648.53	58,109.73	68,608.64	64,281.47	67,075.96	58,527.96	57,270.33	62,418.69	63,622.76	66,516.87
<i>Other Deposits (Time Deposits)</i>	3,276.46	3,820.45	3,890.29	3,878.31	5,866.41	7,892.50	7,727.40	8,189.14	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83
<i>of which FCAs</i>	2,953.23	3,343.14	3,425.73	3,030.91	4,839.19	6,654.69	5,209.30	5,598.13	5,707.45	6,566.88	6,058.37	7,683.25	8,760.66
Money Market Instruments	4.37	3.99	19.18	26.61	23.83	42.73	-	-	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34

Source: Reserve Bank of Zimbabwe, 2025

- Figures recorded before April 2024 are in ZWL\$
- Figures recorded from April 2024 to date are in ZWG

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

End of	ZWG millions																			Other claims	Contigent Assets	Other Assets	Non Financial	TOTAL
	Bond Notes &						Debt Securities				Loans and Advances													
		Foreign Notes &	Balances with	Balances with Other Depository	Balances with	Other Claims on	Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local	Public											
														Other Institutional Units										
														ZiG Denominated	Foreign Currency Denominated	Total								
Coins	Coin	RBZ	Corporations	Foreign Banks	Non-residents																			
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	16,433.1	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	69.3	12,746.4	30,180.7	3,532.9	6,021.2	896.7	13,393.7	0.0	0.0	2,006.3	342.9	0.0	558.4	6,598.6	52,243.9	4,743.0	6,786.8	10,675.6	18,575.8	162,773.4				
*Feb	75.0	11,639.8	28,998.1	3,283.1	8,161.6	879.1	12,742.2	0.0	0.0	2,420.6	525.2	0.0	546.0	6,009.1	46,847.7	4,830.3	7,060.8	8,636.7	18,506.8	161,162.0				
*Mar	101.3	9,242.7	30,230.5	3,610.1	12,141.7	820.1	13,149.3	0.0	0.0	2,701.4	509.0	0.0	481.2	5,364.5	48,748.3	4,536.1	7,859.2	8,503.0	19,297.8	167,296.2				
*Apr	107.4	9,519.9	33,479.3	3,591.2	12,582.7	413.8	13,219.6	0.0	0.0	2,516.2	478.0	0.0	462.3	5,605.4	58,021.8	4,214.0	6,452.9	11,508.1	19,362.3	175,929.4				
*May	161.4	8,665.8	34,327.1	3,618.3	17,046.8	419.6	13,413.8	0.0	0.0	2,354.6	469.5	0.0	356.0	6,417.7	60,970.5	4,191.2	7,163.7	11,589.0	19,259.1	184,006.3				

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	Contigent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the Public	Other Depository Corporations	Government	Total Deposits	of which FCA			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
2025																	
*Jan	68,409.5	1,912.4	7,835.3	78,157.2	1,164.8	8,148.8	87,470.8		0.0	12,797.2	488.2	969.1	40.9	38,608.5	6,786.8	15,612.0	162,773.4
*Feb	67,429.9	1,989.7	8,910.2	78,329.8	759.7	7,486.5	86,576.0		0.0	12,512.6	536.9	1,154.7	232.8	39,664.8	7,060.8	13,423.4	161,162.0
*Mar	72,624.4	2,009.1	8,581.5	83,215.0	248.3	7,714.7	91,178.1		0.0	13,321.0	541.7	801.1	52.6	40,610.2	7,859.2	12,932.3	167,296.2
*Apr	74,443.6	2,224.9	10,174.2	86,842.8	255.1	10,839.6	97,937.5		0.0	13,415.3	544.2	970.0	57.6	41,163.7	6,452.9	15,388.2	175,929.4
*May	78,625.7	2,690.8	11,316.1	92,632.6	709.1	11,890.3	105,232.0		0.0	15,138.7	160.1	720.7	129.8	41,478.2	7,163.7	13,983.1	184,006.3

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	Contigent 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							
														Loans in ZIG						Loans in Foreign Currency	Total

2022																					
Jan	2,359.27	49,206.02	108,119.97	10,419.90	66,808.45	30,774.31	38,636.84	-	186.80	801.50	20.33	163.02	3,628.73			199,495.34	2,997.94	53,627.76	47,405.91	69,989.80	684,641.91
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	734,997.50
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	860,321.70
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	946,471.10
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	1,456,705.70
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	1,724,666.10
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	1,857,204.04
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	2,412,082.60
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	2,756,949.80
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	2,897,679.60
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	3,012,537.30
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	3,363,834.80
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	3,957,814.20
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	4,321,424.20
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	43.22	149.78	48,725.38			1,679,284.89	28,439.56	554,840.85	254,605.57	438,790.17	5,065,173.90
Apr	1,631.24	388,822.83	903,029.49	144,252.31	555,886.92	32,206.95	361,846.09	-	-	8,716.45	559.82	99.28	54,058.39			1,722,384.40	28,899.91	214,270.92	321,765.39	476,263.19	5,214,693.60
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	11,198,912.90
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	24,221,090.20
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	21,491,116.10
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	21,494,755.80
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	24,793,895.80
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	26,143,181.70
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	27,797,681.20
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	29,837,022.20
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	46,689,392.40
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	65,496,772.20
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	93,497,780.60
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	59,818.10
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	63,767.80
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	67,545.30
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	70,634.50
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	73,714.50
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	121,800.50
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	142,587.20
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	135,137.80
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	140,168.20
2025																					
Jan	55.47	11,470.10	27,587.58	2,805.14	5,383.93	896.67	12,362.23	-	-	807.94	342.87	-	201.82			6,018.68	4,490.04	6,786.76	7,296.77	14,700.77	139,662.80
Feb	60.09	10,394.10	26,074.71	2,500.83	7,466.49	879.05	11,985.91	-	-	1,227.40	525.19	-	210.91			5,135.14	3,602.20	7,060.84	6,529.15	14,603.01	138,827.80
Mar	79.63	7,880.54	27,417.58	2,717.51	11,623.76	820.11	12,300.30	-	-	1,342.02	509.5										

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	Of which FCA			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
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	61,330.5	1,857.1	5,138.7	68,326.3	1,164.8	7,498.8	76,990.0	57,444.7	0.0	11,140.1	488.2	591.7	40.9	31,241.2	6,786.8	12,384.1	139,662.8
Feb	60,122.2	1,926.9	5,792.8	67,841.9	759.7	6,860.8	75,462.5	56,543.4	0.0	10,832.8	536.9	948.1	232.8	32,118.9	7,060.8	11,635.0	138,827.8
Mar	64,498.3	1,941.3	5,810.8	72,250.4	248.3	7,126.4	79,625.1	60,576.1	0.0	11,822.7	539.3	718.1	52.6	32,964.9	7,859.2	10,945.4	144,527.3
Apr	66,264.7	2,136.9	7,267.2	75,668.8	255.1	10,251.2	86,175.2	62,807.1	0.0	11,917.1	541.8	870.9	57.6	33,473.5	6,452.9	13,242.4	152,731.3
May	69,556.9	2,593.4	8,067.9	80,218.2	709.1	11,890.0	92,817.3	66,697.2	0.0	13,030.8	157.7	620.4	129.8	33,467.9	7,163.7	11,797.5	159,185.1

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 Claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Public Enterprise	Other Institutional Units							
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	-			14793.9		17091.2	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	13.1	939.4	2,348.5	616.8	637.3	-	1,028.5	0.0	-	1,019.2	1,294.7	-	356.6	317.5	5,353.2	5,670.7	199.4	-	3001.4	3,282.1	20,407.7
Feb	13.9	980.7	2,545.5	628.6	695.1	-	753.2	0.0	-	997.8	1,428.4	-	335.1	535.1	5,302.8	5,837.9	199.4	-	1754.4	3,294.2	19,464.2
Mar	20.4	1031.3	2,349.0	786.9	517.9	-	844.9	0.0	-	1,066.7	1,604.4	-	284.5	358.4	5,601.2	5,959.7	121.0	-	1684.9	3,466.0	19,737.7
Apr	17.8	1038.4	2,522.2	766.4	514.4	-	900.0	0.0	-	1,084.2	1,815.7	-	284.5	322.9	5,519.7	5,842.6	111.4	-	1736.6	3,476.9	20,111.3
May	26.4	855.4	2,940.4	801.9	906.2	-	1,009.6	0.0	-	1,098.4	1,814.5	-	204.3	695.6	5,865.6	6,561.2	139.8	-	2062.4	3,495.2	21,915.6

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

BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of									Debt Securities	Foreign Liabilities	Amounts Owng to			Capital and Reserves	Contigent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of which FCA			RBZ	Other Depository Corporations	Other Finacial 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	16,101.5	0.0	1,117,548.2		309,212.1	3,236,640.3
Oct		1,261,965.8	64,282.0	1,326,247.8	0.0	15.1	1,326,262.9		4,056.0	467,416.6	0.0	16,785.2	0.0	1,188,499.5		370,563.3	3,373,583.5
Nov		1,301,463.8	82,076.9	1,383,540.7	79,497.1	15.1	1,463,052.8		4,822.5	525,114.1	0.0	16,180.1	0.0	1,209,652.3		395,932.7	3,614,754.5
Dec		1,541,238.9	142,705.5	1,683,944.4	79,497.1	15.8	1,763,457.2		7,085.0	516,718.0	0.0	8,736.3	0.0	1,308,419.6		510,096.7	4,114,512.9
2024																	
Jan		2,094,039.4	96,896.2	2,190,935.6	79,481.7	15.1	2,270,432.3		8,231.4	904,697.2	0.0	11,028.7	0.0	1,826,995.6		648,721.6	5,670,106.8
Feb		2,991,430.0	192,203.3	3,183,633.2	162,422.1	15.1	3,346,070.4		10,388.9	1,314,901.6	0.0	5,723.7	0.0	2,630,626.9		827,332.6	8,135,044.1
Mar		4,958,662.0	186,068.5	5,144,730.5	162,239.8	15.7	5,306,986.0		8,072.5	1,880,803.3	0.0	6,134.8	0.0	4,286,906.8		1,152,114.2	12,641,017.5
Apr		3,369.4	36.3	3,405.6	65.0	0.0	3,470.7		3.2	1,258.6	0.0	0.0	0.0	1,955.9		1,385.6	8,074.0
May		3,228.4	75.2	3,303.7	0.0	0.0	3,303.7		4.8	1,366.6	0.0	0.0	0.0	2,496.7		1,035.8	8,207.5
Jun		3,502.4	97.1	3,599.5	0.0	0.0	3,599.5		4.4	1,414.8	0.0	8.0	0.0	2,990.2		1,138.3	9,155.3
Jul		4,199.9	128.4	4,328.3	0.0	0.0	4,328.3		19.6	919.3	0.0	13.2	0.0	3,111.6		1,203.0	9,595.1
Aug		4,433.7	172.4	4,606.1	0.0	0.0	4,606.1		103.0	850.7	0.0	16.1	0.0	3,370.3		1,413.3	10,359.6
Sep		6,773.8	475.3	7,249.1	22.6	0.0	7,271.7		103.8	1,559.3	0.0	16.3	0.0	5,486.0		2,026.3	16,463.3
Oct		8,011.9	795.7	8,807.6	86.9	0.0	8,894.5		122.7	1,462.9	0.0	61.4	0.0	6,003.1		2,385.9	18,930.4
Nov		7,145.7	872.8	8,018.6	45.8	0.0	8,064.4		79.9	1,227.6	0.0	10.0	0.0	6,043.8		2,013.3	17,439.1
Dec		8,227.9	1,293.1	9,521.0	71.2	0.0	9,592.2		79.9	1,306.5	0.0	267.8	0.0	5,923.9		2,566.2	19,736.5
2025																	
Jan	6114	44.7	2,350.2	8,508.5	0.0	649.8	9,158.3	6,215.9	0.0	1,657.1	0.0	377.4	0.0	6,162.6	0.0	3,052.3	20,407.7
Feb	6227	51.3	2,759.3	9,037.6	0.0	625.5	9,663.1	6,512.8	0.0	1,679.8	0.0	206.6	0.0	6,294.5	0.0	1,620.1	19,464.2
Mar	7027	54.9	2,402.5	9,484.9	0.0	588.2	10,073.1	7,085.6	0.0	1,498.3	0.0	83.0	0.0	6,364.1	0.0	1,719.2	19,737.7
Apr	7101	74.1	2,488.0	9,663.4	0.0	588.3	10,251.7	7,186.8	0.0	1,498.3	0.0	99.1	0.0	6,375.2	0.0	1,887.1	20,111.3
May	8052	83.0	2,896.7	11,031.5	0.0	0.0	11,031.5	7,864.0	0.0	2,107.9	0.0	100.3	0.0	6,789.0	0.0	1,886.9	21,915.6

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
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	10,450,507.09	131,625,765.29	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	381,628,891.53	62,593,512.49	757,858,742.61	267,815.39	3,759,294,531.01
Jun	1,385,380,571.66	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	21,291,030.44	370,922,779.80	1,037,949,287.43	824,419,061.99	646,244,001.65	1,451,125,105.58	1,451,125,105.58	358,098.86	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	465,470,715.50	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	2,326,667.49	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	13,569,651.19	1,922.01	46,923,108.48
Feb	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,770,286.66	6,503,215.41	4,803,609.78	4,292,425.79	746,491.37	13,140,132.51	1,960.50	47,289,890.85
Mar	8,326,930.91	1,244,718.81	402,707.95	5,041,144.58	317,777.54	2,491,912.41	6,543,198.90	4,375,136.07	5,262,596.60	744,227.95	13,809,533.31	1,950.08	48,561,835.10
Apr	8,907,112.83	1,321,160.24	510,175.35	5,587,682.42	301,612.10	2,488,206.19	7,065,026.69	5,118,059.86	5,500,479.51	721,927.40	14,585,410.50	2,121.10	52,108,974.19
May	9,447,878.28	1,662,965.62	432,262.51	6,247,342.77	303,671.59	2,560,619.89	7,447,120.21	5,231,385.19	5,706,622.10	757,449.00	14,848,295.45	2,090.86	54,647,703.48

Source: Reserve Bank of Zimbabwe, 2025

1 Including the only merchant bank still in operation.

*Statistics are denominated in ZiG

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
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	108,020,936.02	28,757,840.78	54,110,104.44	85,717,845.10	107,568,244.73	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	33,783,755.16	60,238,449.95	105,247,922.50	120,389,795.99	326,034,986.61	17,068,663.50	108,828,797.15	1,011,597,098.65	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	62,326,844.97	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	1,117,650.78	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	575,920,016.53	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	19,223.24	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	89,322,733.64	99,723,066.84	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	404,699,487.74	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	1,157,802,106.76	982,808,623.76	4,533,520,705.60	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	1,234,670.10	3,669,306.62	2,777,961.02	2,424,631.17	13,413,072.92	726,100.95	5,909,740.37	55,506.53	37,040,519.06
*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	60,237.37	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	3,104,912.00	2,628,465.51	14,680,525.46	15,154,833.77	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	219,988.31	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	74,824,229.70
*Dec	3,246,075.75	3,000,089.39	3,491,7										

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

End of	Weighted Lending Rates			
	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2022				
Jan	39.32	57.26	39.62	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
*Apr	42.16	47.82	40.43	46.21
*May	43.66	48.93	40.27	46.51

Source: Reserve Bank of Zimbabwe, 2025

*Lending rates are for ZiG loans

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

	SAVINGS		3 MONTHS	
	Minimum	Maximum	Minimum	Maximum
2022				
Jan	3.66	5.76	13.16	16.95
Feb	3.72	6.29	16.68	16.84
Mar	3.83	5.94	14.83	16.95
Apr	4.22	6.35	16.78	18.53
May	4.21	6.35	16.44	18.42
Jun	4.21	6.35	16.61	19.05
Jul	21.06	23.44	50.14	54.58
Aug	20.09	20.25	52.97	57.29
Sep	20.09	20.25	57.25	61.08
Oct	20.09	20.25	54.06	60.55
Nov	20.38	20.53	56.69	60.87
Dec	18.03	18.03	55.32	60.08
2023				
Jan	18.03	18.03	55.32	60.08
Feb	18.03	18.03	55.32	60.08
Mar	34.01	35.26	68.06	73.39
Apr	36.00	36.50	63.06	71.72
May	35.33	35.88	61.31	69.61
Jun	35.33	33.60	59.18	65.00
Jul	34.29	35.29	61.67	69.44
Aug	34.29	35.60	57.67	70.35
Sep	34.29	35.60	61.67	69.33
Oct	34.29	35.60	61.67	70.35
Nov	35.00	38.27	60.81	69.76
Dec	34.38	37.13	57.94	65.65
2024				
Jan	33.75	37.13	56.06	65.65
Feb	33.75	37.13	56.06	65.65
Mar	33.75	37.13	56.28	64.78
*Apr	5.22	5.34	5.51	6.04
*May	3.75	3.88	5.26	5.78
*Jun	3.75	3.88	5.27	5.94
*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
*Apr	3.81	4.14	5.95	8.93
*May	3.18	4.14	6.09	9.62

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
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	13.80	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
*Apr	1.31	0.88	1.67	0.26	1.17	0.66	-0.80	1.05	0.87	2.92	0.85	1.11	-0.25	0.64
*May	1.14	0.88	0.20	0.61	1.58	0.25	-0.52	0.35	0.82	0.04	0.41	0.58	1.62	0.93

Source: Zimstat, 2025

*Statistics are in ZiG

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

	NON-FOOD INFLATION												FOOD INFLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100
2021														
Jan	20.60	-2.07	36.36	-1.28	10.32	-3.60	128.10	-5.01	-21.25	-30.63	-23.35	12.89	17.44	14.03
Feb	39.34	9.50	38.02	12.01	25.35	8.60	82.62	14.90	-32.54	-21.66	-17.59	18.72	29.84	21.45
Mar	14.17	6.58	29.52	3.24	5.87	19.12	92.07	6.36	6.81	-2.73	-7.44	18.40	22.51	19.45
Apr	14.30	5.98	30.11	3.19	6.13	19.96	93.18	5.32	25.12	-1.35	-10.56	19.42	22.82	20.29
May	15.83	14.44	20.88	4.68	16.10	25.82	102.08	55.83	36.63	-3.32	-9.20	20.10	22.47	20.70
Jun	12.75	14.64	22.39	15.03	9.18	12.04	70.11	42.04	30.41	4.24	-7.69	19.04	28.60	21.31
Jul	6.39	11.64	23.80	10.15	3.85	6.95	52.67	52.59	39.02	13.15	8.80	18.71	15.01	17.76
Aug	13.21	12.09	24.34	11.12	5.35	6.76	15.74	59.33	35.23	16.34	4.54	18.18	18.05	18.15
Sep	14.96	12.70	25.60	16.41	6.74	12.34	14.92	60.58	36.28	21.35	9.67	20.76	21.15	20.86
Oct	17.72	16.64	21.34	23.27	7.60	13.62	22.43	60.80	38.87	20.39	10.27	21.05	24.80	21.99
Nov	16.80	14.54	22.11	24.82	6.57	13.72	27.83	60.49	15.38	17.92	11.34	20.15	24.28	21.19
Dec	17.38	12.07	20.56	24.61	6.62	10.09	28.48	61.86	16.79	14.71	12.21	19.00	21.96	19.76
2022														
Jan	15.38	11.03	21.29	20.02	4.81	7.80	28.71	82.72	15.93	17.46	8.22	18.46	21.56	19.26
Feb	16.00	15.14	25.74	22.76	3.87	7.80	31.58	66.63	18.83	20.23	9.44	20.73	23.23	21.38
Mar	18.84	17.81	25.15	19.07	7.41	13.39	28.67	68.48	18.98	20.57	9.57	21.54	26.32	22.80
Apr	22.71	20.48	42.29	25.78	9.04	14.77	30.15	73.15	4.52	26.09	15.50	29.14	34.75	30.60
May	26.46	27.91	43.15	26.23	11.74	17.68	33.27	24.17	3.66	27.29	19.09	30.37	47.22	34.70
Jun	34.62	32.92	47.25	30.78	25.21	23.62	38.51	30.74	3.41	30.29	28.37	36.30	68.72	44.47
Jul	38.99	33.16	59.19	38.55	30.80	25.88	40.04	33.42	15.74	32.91	29.63	43.58	89.00	54.99
Aug	41.70	35.49	60.73	39.17	31.89	26.54	37.81	34.54	16.27	31.74	31.34	44.88	96.89	57.92
Sep	35.93	32.94	66.48	32.64	30.19	25.02	45.99	33.85	26.81	27.66	27.17	45.91	86.25	56.09
Oct	35.00	33.64	76.23	32.71	30.19	24.29	39.72	34.98	24.31	26.52	26.89	48.43	83.72	57.47
Nov	33.55	33.65	74.26	32.03	30.42	23.10	39.54	35.12	55.96	48.48	26.56	49.54	78.43	57.06
Dec	30.92	33.36	72.02	30.01	29.63	23.87	44.62	33.64	55.91	47.88	23.73	48.22	77.66	55.93
2023														
Jan	29.74	31.69	69.78	29.91	29.05	23.89	39.11	19.78	54.56	44.29	24.25	46.26	71.94	53.03
Feb	22.86	25.38	60.69	26.01	26.87	23.89	35.79	16.09	54.11	37.14	12.96	38.85	58.69	44.14
Mar	19.07	22.07	59.46	23.60	25.55	23.89	33.36	14.86	54.13	35.54	12.56	36.31	52.99	40.80
Apr	16.38	20.11	43.52	16.85	24.51	23.89	31.87	13.36	50.56	28.25	11.10	28.93	45.87	33.48
May	15.66	10.84	44.93	15.37	25.01	23.89	36.54	12.90	51.63	25.34	9.57	27.96	37.63	30.68
Jun	19.45	3.65	48.01	3.20	20.03	23.89	61.17	11.33	49.36	22.73	6.31	27.58	38.70	30.85
Jul	16.14	2.22	36.71	-1.98	15.30	23.89	60.33	8.34	34.91	23.72	5.22	21.28	26.03	22.74
Aug	10.74	-0.36	31.33	-3.54	13.04	23.89	56.36	6.57	33.75	21.75	0.82	17.55	17.90	17.66
Sep	13.82	1.52	25.26	0.08	13.36	23.89	50.18	5.97	30.99	23.86	3.48	16.31	23.12	18.36
Oct	15.06	1.31	23.16	-1.20	14.66	7.28	42.11	5.15	25.35	23.64	5.28	15.40	23.50	17.82
Nov	17.55	1.56	33.71	-2.14	16.48	8.40	40.66	5.48	11.94	2.93	5.52	18.43	29.24	21.63
Dec	21.19	2.22	40.65	-1.28	17.09	9.49	36.33	7.61	12.19	3.27	7.82	21.52	38.26	26.52
2024														
Jan	24.18	0.25	47.17	-2.90	13.08	21.65	28.14	2.95	18.31	4.68	3.64	24.16	60.25	34.84
Feb	33.06	2.10	59.99	-1.02	17.41	30.39	41.46	7.62	20.22	9.87	15.86	32.35	84.37	47.62
Mar	37.15	3.35	67.82	0.31	20.39	33.68	55.04	10.19	22.44	11.97	19.67	36.58	100.68	55.34
Apr	37.55	3.98	69.28	0.77	20.20	34.79	58.13	9.93	30.14	11.30	20.06	42.42	105.07	57.48
2025														
*Apr	113.35	96.45	65.25	89.90	102.12	82.73	70.72	92.09	22.68	66.55	106.90	77.85	102.86	85.68
*May	129.68	100.90	64.69	97.15	107.69	86.74	68.74	97.91	23.68	68.14	113.77	80.67	118.27	92.06

Source: Zimstat, 2025

*Statistics are in ZiG

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
*Apr	26.8023	1.4182	1.9371	0.1855	30.0241	33.8697
*May	26.8657	1.4817	1.9826	0.1854	30.2848	35.8782

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	180.43	229,916,317	92,886,500	62,916.75
* Apr	191.95	143.95	268,269,085	150,502,500	58,411.66
* May	196.85	145.40	600,720,736	269,991,681	59,973.06

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

Values of Transactions (ZWG Millions)					
END OF	ZETSS	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	5961.2	6364.9	14208.9	43833.1
* Mar	112646.3	6785.3	7339.8	17156.0	47320.6
* Apr	116945.5	7294.4	7046.2	19678.2	49770.4
* May	128946.5	9194.3	8439.4	23187.8	53674.7

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	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
*Apr	872.0	6052.9	888.6	54493.5	1222.6
*May	959.3	7667.0	1027.7	59206.5	1531.9

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
*Apr	662.6	781.3	1443.9	-118.7
*May	727.3	882.1	1609.3	-154.8

Source: ZIMSTAT, 2025