



MONTHLY ECONOMIC REVIEW



NOVEMBER 2025

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OVERVIEW

The ZWG monthly inflation rate for November 2025 rose to 0.2%, from -0.4% recorded in October 2025. The year-on-year ZWG inflation rate eased to 19.0% in November 2025 from 32.7% in October 2025.

Broad money (M3) stock, which consists of both local and foreign currency deposits, stood at ZiG105,562.65 million in November 2025, an increase of 0.10% (ZiG108.82 million), from ZiG105,253.84 million recorded in October 2025.

The Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange continued a positive trajectory during the month under review.

The total digital payment systems transaction values for November 2025 decreased by 5% from ZiG236.57 billion in October 2025 to ZiG224.01 billion. Transactional volumes also decreased by 2% from 77.82 million to 76.22 million recorded during the same period.

In the month of November 2025, international monthly average prices for gold, copper and lithium increased, whilst for platinum, palladium, nickel and Brent crude oil declined.

In the month of November 2025, Zimbabwe's total merchandise trade decreased by 2.6% to US\$2.0 billion, from US\$2.05 billion recorded in October 2025. The decline was underpinned by the significant reduction in imports during the month under analysis. On an annual basis, however, total merchandise trade increased by 7.8%, from US\$1.86 billion recorded in October 2024.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

In the month of November 2025, international monthly average prices for gold, copper and lithium increased, supported by shifting monetary policy expectations, persistent supply-side constraints and growing consumption linked to electrification and clean-energy technologies. Prices for platinum, palladium, nickel and Brent crude oil, however, declined reflecting improved geopolitical conditions and easing supply risks across key commodity markets.

Table 1 shows the developments in prices of selected commodities for the month, highlighting divergent dynamics in metals versus energy markets.

Table 1: International Commodity Prices for October 2025 and November 2025

Commodity		Oct-25	Nov-25	Monthly changes (%)
Gold	US\$/oz	4,067.78	4,092.92	0.62
Platinum	US\$/oz	1,617.09	1,572.75	-2.74
Palladium	US\$/oz	1,427.78	1,413.53	-1.00
Copper	US\$/t	10,746.78	10,822.53	0.70
Nickel	US\$/t	15,288.35	14,869.30	-2.74
Brent Crude oil	US\$/bl	63.97	63.28	-1.08
Lithium	US\$/t	9,608.70	10,118.50	5.31

Source: Bloomberg, 2025

Gold

Gold prices rose by 0.62% to US\$4,092.92 per ounce in November 2025, from an average of US\$4,067.78 per ounce recorded in October 2025. Prices firmed as expectations grew for a U.S. Federal Reserve rate cut in December 2025. Moreover, the ending of the U.S. Federal government shutdown resulted in delayed or unavailable economic data, heightening uncertainty over the Fed's policy outlook and

boosting safe-haven demand for gold. At the same time, sustained gold purchases by central banks throughout 2025 continued to underpin structural demand, helping to provide solid prices for gold.

Platinum

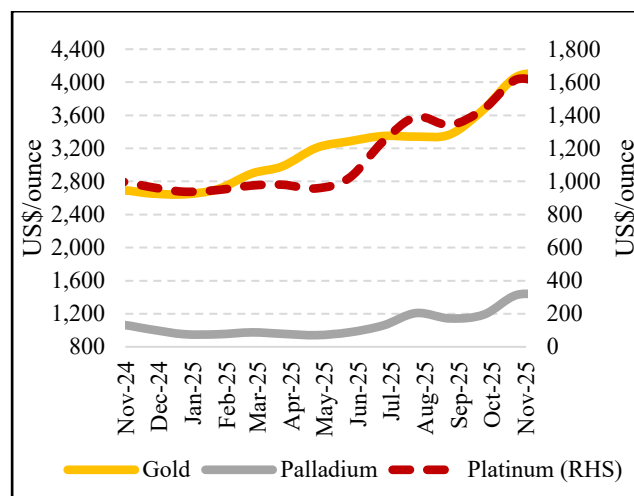
In the month under review, platinum prices averaged US\$1,572.75 per ounce, a decrease of 2.74% from US\$1,617.09 per ounce recorded in the preceding month. The decline largely reflected easing economic and geopolitical tensions, which reduced safe-haven demand for precious metals. As global financial markets shifted toward a more risk-positive sentiment, driven by improving macroeconomic indicators and progress in diplomatic negotiations between Russia and Ukraine, investors moved capital from defensive assets such as platinum into higher-yielding investments. This shift in market positioning exerted downward pressure on prices.

Palladium

Palladium prices declined by 1.0% to US\$1,413.53 per ounce in the month under review, from US\$1,427.78 per ounce recorded in the previous month. Prices retreated due to growing uncertainty surrounding the global demand. Factors contributing to this uncertainty include concerns about economic slowdowns in key industries, particularly the automotive sector, which is a major consumer of palladium for catalytic converters.

Figure 1 depicts the price movement over the period from November 2024 to November 2025.

Figure 1: Monthly Precious Metal Prices (US\$ per Ounce): November 2024 – November 2025



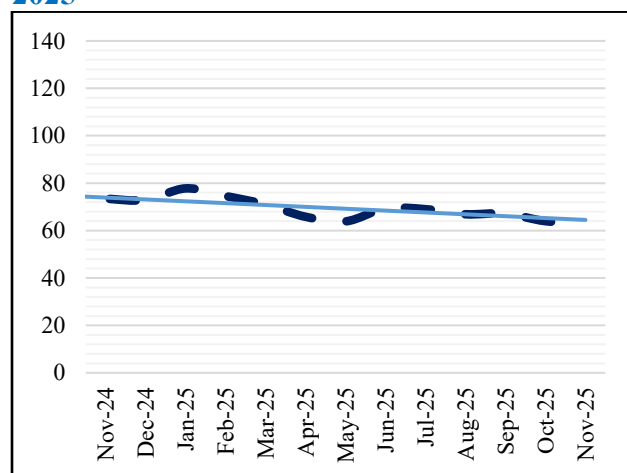
Source: Bloomberg, 2025

Brent Crude Oil

In November 2025, Brent crude oil price averaged US\$63.28 per barrel, a decline of 1.08%, from US\$63.97 per barrel recorded in October 2025. The decrease in prices was largely underpinned by growing optimism around a peace deal between Ukraine and Russia, which raised expectations that Western sanctions on Russian crude oil might be eased, that could result in an increase in supply of Russian oil to global markets.

In addition, the Organization of the Petroleum Exporting Countries (OPEC) released a report indicating that global oil supply would match demand in 2026, a shift from earlier forecasts of a supply deficit, further supporting a price decrease. The movements in Brent crude oil prices for the period of November 2024 to November 2025 are illustrated in Figure 2.

Figure 2: Brent Crude Oil Prices (US\$/Barrel) November 2024 – November 2025



Source: Bloomberg, 2025

Copper

In the month under review, copper prices firmed by 0.70% to US\$10,822.53 per tonne, from US\$10,746.78 per tonne recorded in the prior month. Production constraints caused by operational challenges in Indonesia, sluggish output rebound in Chile, and ongoing protest-related disruptions in Peru, highlighted deep-seated supply limitations that are expected to persist into 2026, pushing copper prices higher. Additionally, increased electrification and signs of easing US-China trade tensions further supported the uptick in copper prices.

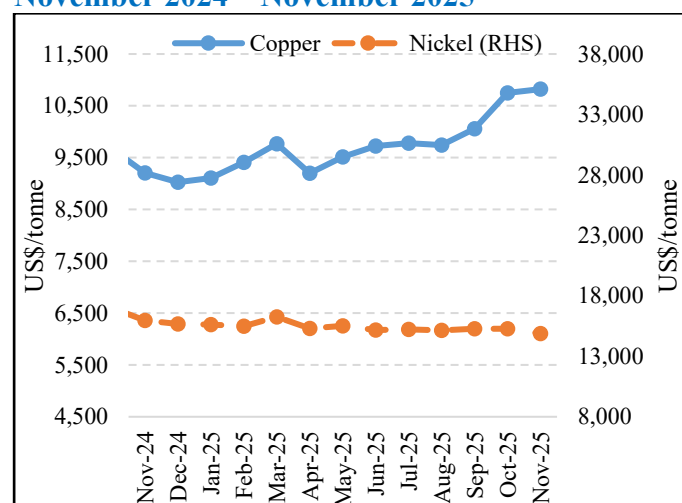
Nickel

Nickel prices dropped by 2.74% to US\$14,869.30 per tonne in November 2025, from US\$15,288.35 per tonne recorded in the previous month. Nickel prices declined on account of rising global supplies following Indonesia's extensive refinery expansion. A significant increase in London Metal Exchange (LME) inventories, which soared by 90,000 tonnes in 2025, further dampened the prices.

The stainless-steel sector, a major consumer of nickel, continued to show anaemic shipment or reduced demand trends, particularly in Europe and the U.S. This reflected muted activity in downstream industries, pushing prices downwards.

Figure 3 shows base metals price movements for the period from November 2024 to November 2025.

Figure 3: Base Metal Prices (US\$/tonne): November 2024 – November 2025



Source: Bloomberg 2025

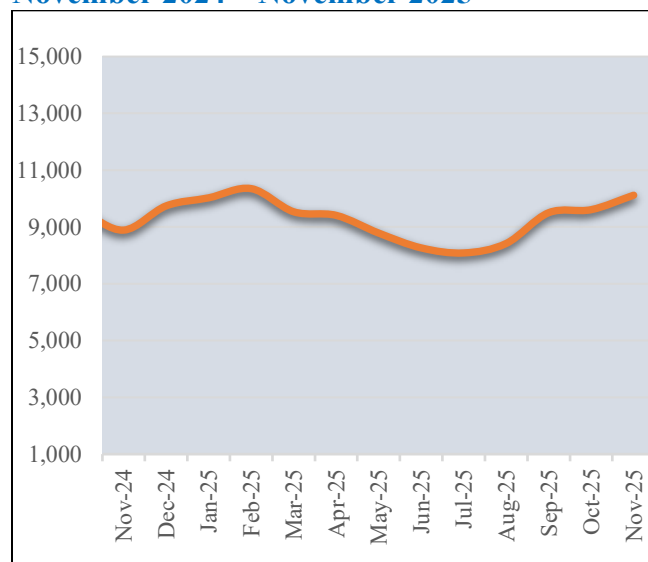
Lithium

Lithium prices rose by 5.31% to US\$10,118.50 per tonne during the month under review, from US\$9,608.70 per tonne recorded in October 2025. Prices increased as supply constraints intensified in China, where some producers reportedly scaled back output due to environmental inspections and higher input costs. At the same time, demand continued to strengthen, driven by accelerating electric vehicle production and expanding investment in energy storage systems, particularly as manufacturers sought to secure raw materials ahead of expected year-end consumption.

cycles. This combination of tightening supply and firm demand provided upward momentum to lithium prices.

The changes in lithium prices for the period from November 2024 to November 2025 are shown in Figure 4.

Figure 4: Lithium Prices (US\$/tonne) November 2024 – November 2025



Source: London Metal Exchange, 2025

Merchandise Trade Developments

In the month of November 2025, Zimbabwe's total merchandise trade decreased by 2.6% to US\$2.0 billion, from US\$2.05 billion recorded in October 2025. The decline was underpinned by the significant reduction in imports during the month under analysis. On an annual basis, however, total merchandise trade increased by 7.8%, from US\$1.86 billion recorded in October 2024.

Merchandise Exports

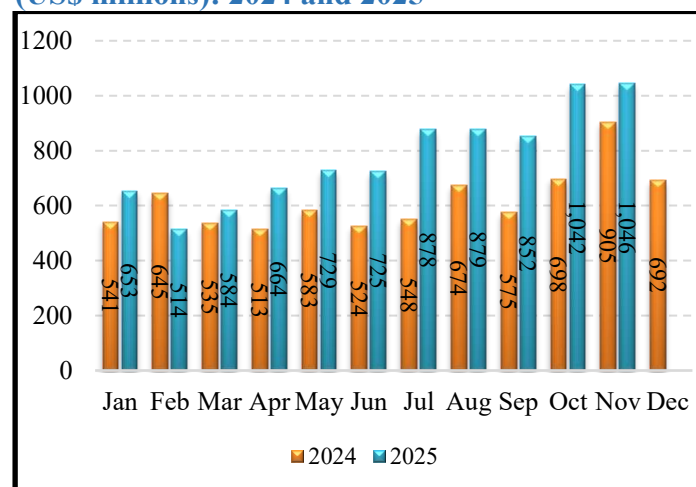
The country's merchandise exports rose by 0.4%, from US\$1.04 billion recorded in the

previous month to US\$1.05 billion in the month under review. This was supported by the significant increase in exports of tobacco and Platinum Group of Metals (PGMs). Tobacco exports rose by 59.4% to US\$258.8 million in November 2025, from US\$162.3 million in October 2025. Similarly, PGMs exports increased by 34.9%, from US\$142.5 million recorded in the prior month to US\$192.2 million in the reporting month.

On a year-on-year basis, exports were 15.6% higher in the month under review, compared to US\$905.2 million recorded in the corresponding month in 2024.

The developments in the country's merchandise exports for the period from January 2024 to November 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 exports were heavily concentrated in primary commodities, led by gold which contributed 42.4%, followed by

tobacco at 24.7% and Platinum Group Metals (PGMs) at 18.4%.

Table 2 illustrates the country's exports classified by Harmonized Commodity Description and Code System for the months of October and November 2025

Table 2: Major Exports (US\$ millions)

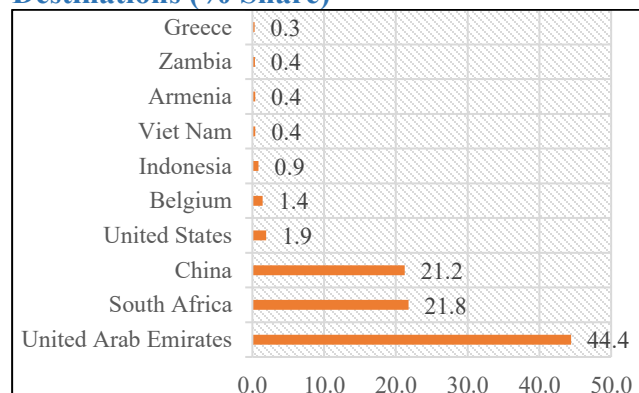
	Oct - 25 (US \$m)	Nov - 25 (US \$m)	Oct - Nov 2025 Changes (%)	Share of Nov Exports (%)
Total	1,041.7	1,046.3	0.4	100.0
<i>Of Which:</i>				
Gold	479.5	443.3	-7.6	42.4
Tobacco (Including cigarettes)	162.3	258.8	59.4	24.7
PGMs	142.5	192.2	34.9	18.4
Other mineral substances	53.2	31.2	-41.4	3.0
Ferrochromium	37.6	30.7	-18.2	2.9
Chromium ores and concentrates	17.5	13.4	-23.0	1.3
Coal	14.0	9.7	-31.0	0.8
Steel	16.0	14.1	-11.7	1.4
Industrial diamonds	43.4	3.7	-91.4	0.4
Maize	3.1	3.5	13.6	0.3
Others	72.6	45.5	-37.2	4.4

Source: ZIMSTAT & RBZ Calculations, 2025

Export Market

The bulk of the country's exports were destined for the United Arab Emirates (44.4%), South Africa (21.8%), and China (21.2%), with the balance exported to other destinations. Figure 6 shows the country's major export markets during the month under review.

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

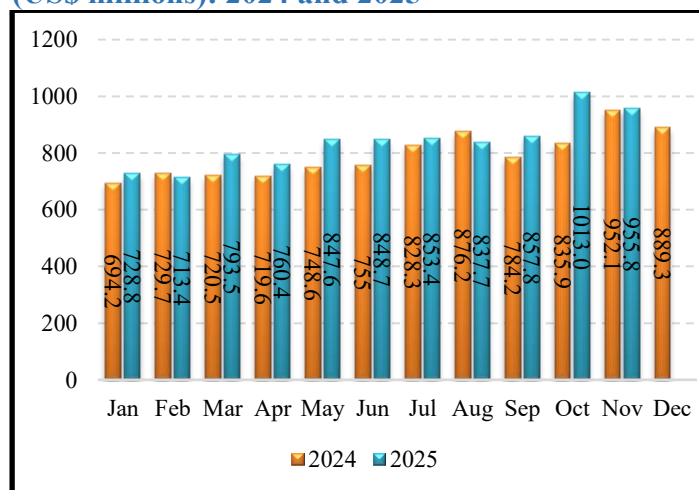


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Imports

Merchandise imports declined by 5.6% to US\$955.8 million in November 2025, from US\$1.03 billion recorded in October 2025. On a year on year basis, imports increased by 0.4% from US\$952.1 million recorded in the comparable month in 2024. Figure 7 depicts monthly import developments for 2024 and 2025.

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



Source: ZIMSTAT & RBZ Computations, 2025

Imports by Commodity

Industrial supplies continued to be the main contributor to the country's import bill, making up 39.5% of total imports, followed by fuel and lubricants at 19.2%. Capital goods accounted for 17.1%, while food and beverages comprised 10.7% of total imports.

The imports of major commodities by Broad Economic Category (BEC) for the months of October and November 2025 are shown in Table 3.

Table 3: Major Imports (US\$ millions)

	Oct - 25 (US\$m)	Nov - 25 (US\$m)	Oct - Nov 25 Changes (%)	Share of Total Imports (%) Nov-25
Total	1,013.0	955.8	-5.6	100.0
<i>Of Which:</i>				
<i>Industrial supplies</i>	<i>365.7</i>	<i>377.7</i>	<i>3.3</i>	<i>39.5</i>
<i>Fuels and lubricants</i>	<i>196.6</i>	<i>183.3</i>	<i>-6.7</i>	<i>19.2</i>
<i>Capital goods</i>	<i>193.5</i>	<i>163.0</i>	<i>-15.8</i>	<i>17.1</i>
<i>Food and beverages</i>	<i>113.4</i>	<i>101.8</i>	<i>-10.2</i>	<i>10.7</i>
<i>Transport equipment and parts</i>	<i>60.9</i>	<i>66.6</i>	<i>9.3</i>	<i>7.0</i>
<i>Consumer goods</i>	<i>64.8</i>	<i>55.0</i>	<i>-15.3</i>	<i>5.7</i>
<i>Others</i>	<i>18.1</i>	<i>8.4</i>	<i>-53.5</i>	<i>0.8</i>

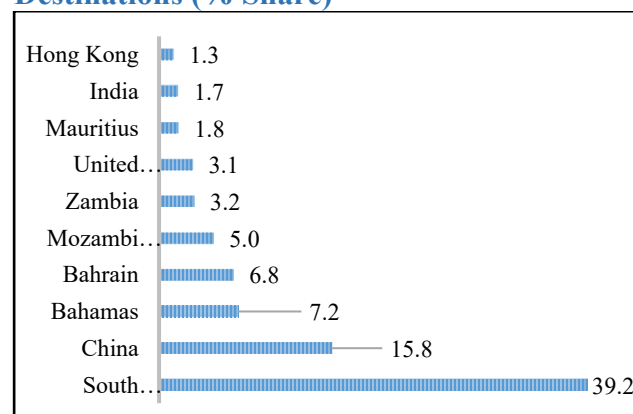
Source: ZIMSTAT & RBZ Calculations, 2025

Import Markets

In the month under review, most of the country's imports were sourced from South Africa (39.2%), followed by China (15.8%), the Bahamas (7.2%), Bahrain (6.8%), and Mozambique (5.0%). The

remaining imports came from various other markets as illustrated in Figure 8

Figure 8: Top Ten Merchandise Imports Destinations (% Share)



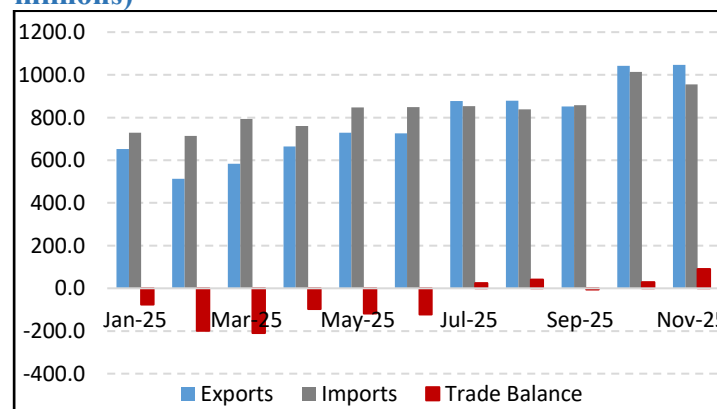
Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Trade Balance

The country recorded a trade surplus of US\$90.5 million in November 2025, compared to a surplus of US\$28.7 million recorded in October 2025. Compared to October 2024, the trade balance improved from a deficit of US\$46.9 million to a surplus of US\$90.5 million in the reporting month. The significant improvement was a result of better performance in exports relative to imports.

Figure 9 indicates the country's trade balance for the period from January 2025 to November 2025.

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



Source: ZIMSTAT & RBZ Computations, 2025

MONETARY DEVELOPMENTS¹

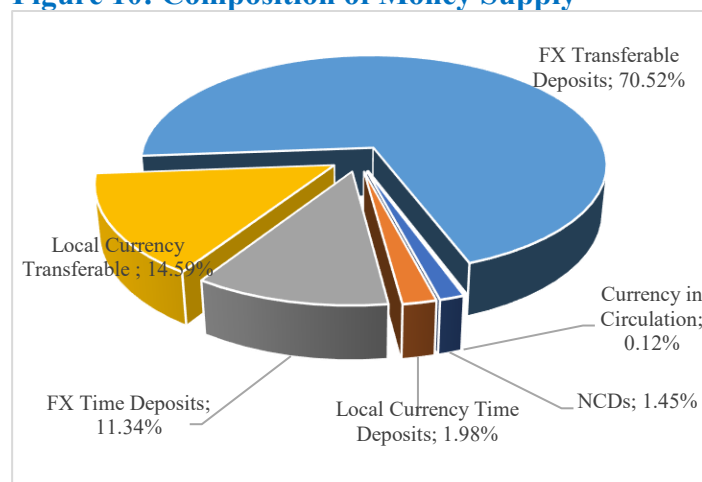
Broad money (M3) stock, which consists of both local and foreign currency deposits, stood at ZiG105,562.65 million in November 2025, an increase of 0.10% (ZiG108.82 million), from ZiG105,253.84 million recorded in October 2025.

The increase in broad money largely reflected a month-on-month rise of ZiG764.28 million (4.16%), in the local currency component, from ZiG18,388.55 million in October 2025 to ZiG19,152.83 million. Over the same period, the foreign currency component registered a marginal decrease of ZiG655.47 million (0.75%), from ZiG87,065.29 million recorded in the previous month to ZiG86,409.82 million.

The M3 stock was largely dominated by foreign currency deposits, comprising 81.86% of the total money supply; followed by local currency deposits, at 16.57%; negotiable certificates of deposits, 1.45%; and local currency in circulation, 0.12%.

Figure 10 shows the composition of the money supply.

Figure 10: Composition of Money Supply



Source: Reserve Bank of Zimbabwe, 2025

During the month under analysis, the banking sector's net credit to the Government² decreased by 0.16% to ZiG72,812.05 million. Credit to the Government is largely in the form of long-term treasury bills held by banks. Credit to the private sector increased by 1.49%, from ZiG68,700.81 million to ZiG69,726.38 million, largely on the back of an increase of 2.43% in foreign currency-denominated loans to ZiG59,687.69 million.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing and distribution, which collectively received about 26.36%, 16.48%, 14.06%, and 13.03% of the total credit,

¹ Monetary data was revised from September 2024 following the adoption of new reporting return submitted by banks. The notable revision is on broad money stock (M3) which was revised downwards due to reclassification of Government foreign currency deposits held by banks from deposits included in broad money.

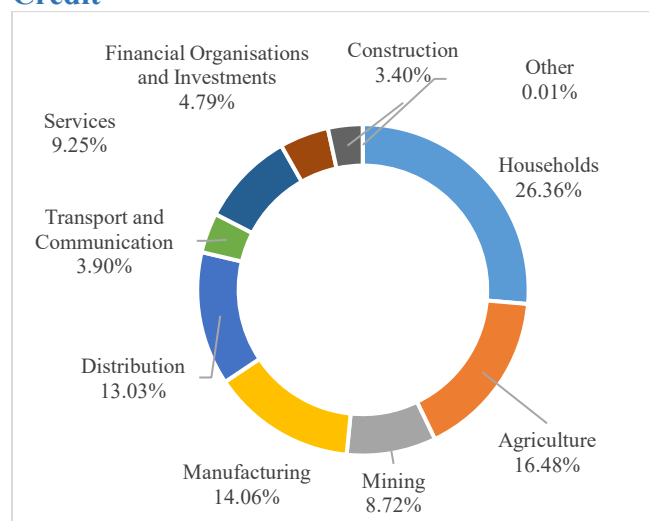
² Claims on Government was adjusted to include exchange losses related to SDR draw-downs. The

adjustment, however, does not imply actual lending to Government, but is merely an accounting treatment. The adjustments from June 2025 also include exchange losses related to external loans transferred to Government, which were previously classified under Unrealized Exchange Losses in Other Items Net (OIN).

respectively. The mining sector received about 8.72% of the total outstanding credit.

Figure 11 shows the distribution of credit by sector.

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2025

Credit to the private sector was largely utilized for recurrent expenditure (37.04%), inventory build-up (21.59%), and fixed capital investments (19.00%).

STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

During the month of November 2025, the Zimbabwe Stock Exchange (ZSE) traded on a positive trajectory. As such, the ZSE All Share, Top 10 and Top 15 indices registered growths of 9.96%, 11.51% and 9.62% to 234.97 points, 235.67 points and 237.56 points, respectively.

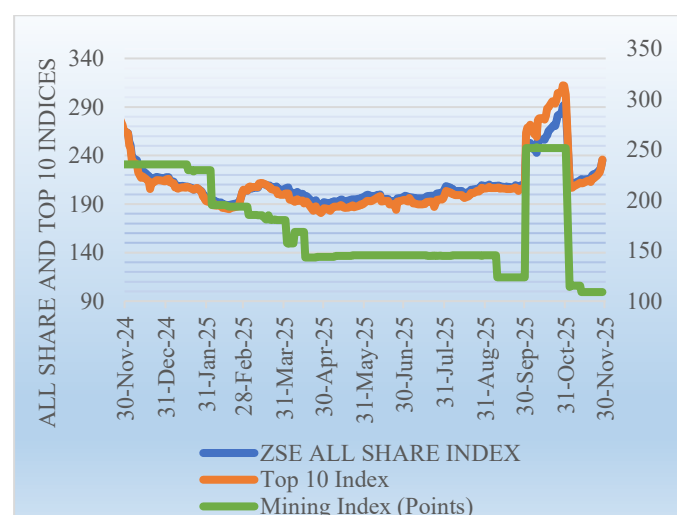
Owing to the developments on the local bourse during the period under analysis, the ZSE gained 10.42%, or ZiG7,054.55 million worth of capitalisation to ZiG74,763.01 million compared to ZiG67,708.46 million as at the

previous month. On an annual basis, however, the ZSE market capitalisation lost 9.03%, from ZiG82,184.61 million as at the same month in 2024.

The resource index closed at 109.09 points, representing a 5.23% decline, compared to 115.11 points recorded in the previous month. Annually, the mining index lost 53.65%, from 235.38 points recorded in November 2024.

Despite the positive trading activity on the ZSE, the cumulative value and volume of shares traded amounted to ZiG375.03 million and 83.16 million shares, registering decreases of 4.04% and 30.91%, respectively. This is compared to ZiG390.82 million and 120.37 million shares in the cumulative value and volume of shares recorded in the previous month, respectively

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



Source: Zimbabwe Stock Exchange, 2025

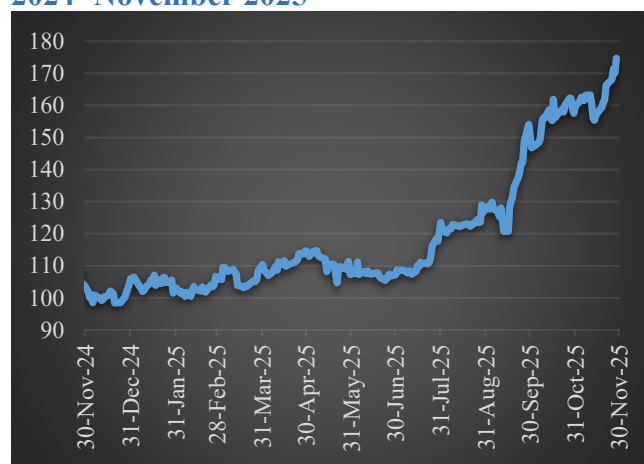
The proportion of foreign purchases to the value of shares traded worsened to 0.17%, from 2.96% recorded in October 2025. Similarly, the

cumulative net foreign position, further worsened from a negative position of ZiG162.47 million to a negative position of ZiG267.11 million.

Victoria Falls Stock Exchange (VFEX)

The Victoria Falls Stock Exchange traded positively for the fifth consecutive month. Resultantly, the VFEX All Share index added 9.24% to close at 174.68 points in October 2025, compared to 159.91 points as in previous month, as shown in Figure 13 below.

Figure 13: Victoria Falls Stock Exchange (VFEX) All Share Index (ASI): November 2024- November 2025

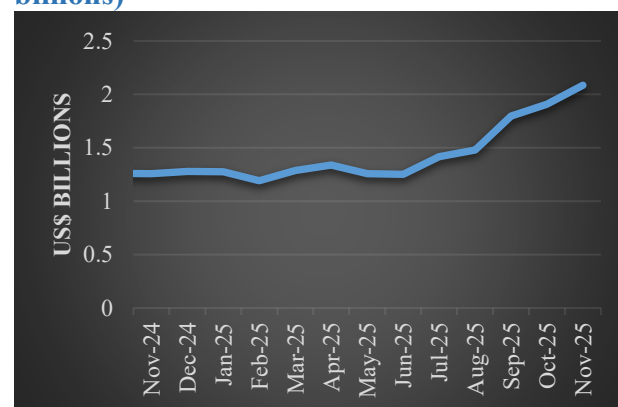


Source: Victoria Falls Stock Exchange, 2025

VFEX Market Capitalization

In line with the developments on the VFEX market in November 2025, market capitalisation added 9.37%, or US\$178.60 million worth of capitalisation to US\$2,085.31 million in November 2025. This is in comparison to US\$1,906.71 million as of the previous month. Annually, the VFEX capitalisation gained 59.21%, from US\$1,309.79 million in the comparable period of 2024.

Figure 14: Victoria Falls Stock Exchange (VFEX) Market Capitalisation (USD billions)

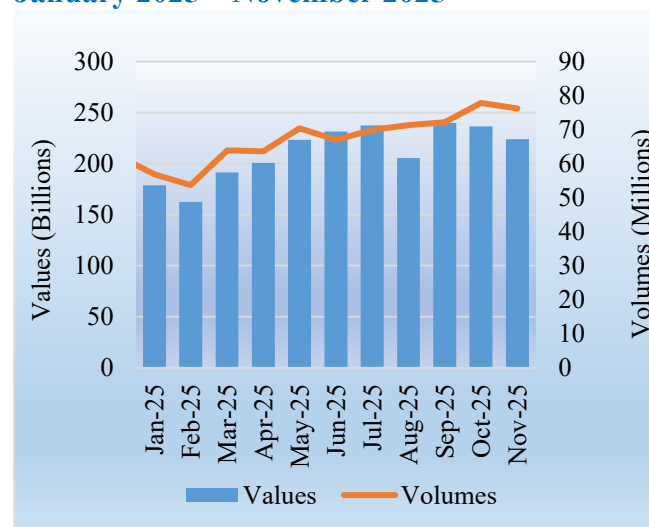


Source: Zimbabwe Stock Exchange, 2025

NATIONAL PAYMENTS SYSTEM

The total digital payment systems transaction values for November 2025 decreased by 5% from ZiG236.57 billion in October 2025 to ZiG224.01 billion. Transactional volumes also decreased by 2% from 77.82 million to 76.22 million recorded during the same period, as shown in Figure 15.

Figure 15: Payment Systems Monthly Transactional Values and Volumes from January 2025 – November 2025

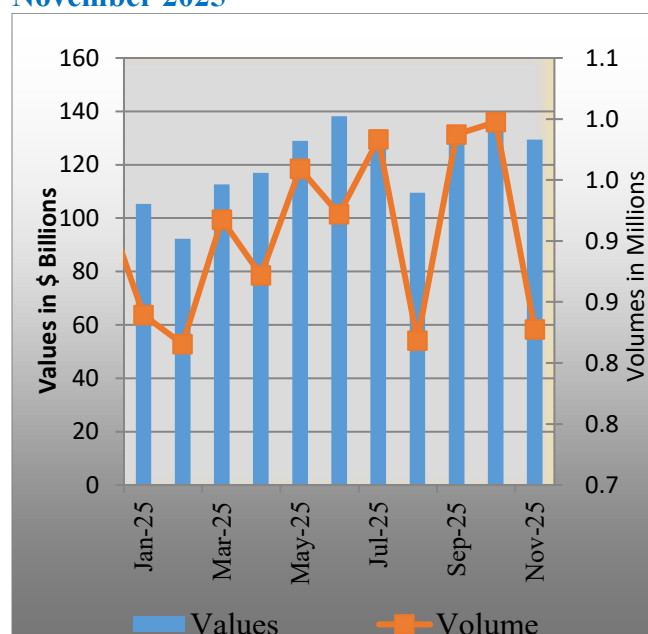


Source: Reserve Bank of Zimbabwe, 2025

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and USD transactions processed through the RTGS system in November 2025 decreased by 3.94% from ZiG134.73 billion recorded in October 2025 to ZiG129.42 billion. Similarly, transactional volumes also decreased by 17.03% from 1 million to 0.83 million during the same period under review.

Figure 16: RTGS System Trend for Values and Volumes from January 2025 - November 2025



Source: Reserve Bank of Zimbabwe, 2025

Mobile and Internet-Based Transactions

Mobile and internet-based transactions declined by 9.44% from ZiG84.25 billion in October 2025 to ZiG76.30 billion in November 2025.

Cash Transactions

Cash-based transactions decreased by 5.7% from ZiG14.50 billion in October 2025 to ZiG13.68 billion in November 2025.

Card-Based Transactions

Card-based transactions increased by 4.0% from ZiG17.60 billion in October 2025 to ZiG18.29 billion in November 2025.

INFLATION OUTTURN

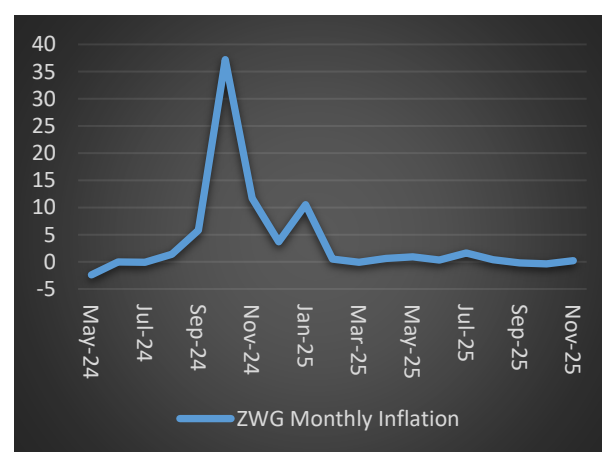
Monthly Inflation Developments

ZiG Monthly Inflation

Monthly ZWG inflation increased by 0.56 percentage points, from -0.36% in October 2025 to 0.20% in November 2025, partially attributed to food inflation.

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

Figure 17: ZiG Month-on-Month Inflation



Source: ZIMSTAT, 2025

The ZWG monthly food inflation which stood at 0.65% in November 2025, driven by meat, and fruits and vegetables. Non-food inflation

also increased from -0.90% in October 2025 to -0.03% in November 2025 and contributed -0.02 percentage points to the monthly inflation rate

US\$ Monthly Inflation

The monthly USD inflation rate subsided by 0.1 percentage points from 0.3% in October to 0.2% in November 2025, driven by the 0.15% decline in non-food inflation, which is partially attributed to decreases in transport, communication; and recreation and culture categories.

However, food inflation slightly increased to 0.18% in November 2025, from 0.17% in October 2025 attributed to fruit and meat, among others

Annual Inflation Developments

ZiG Annual Inflation Developments

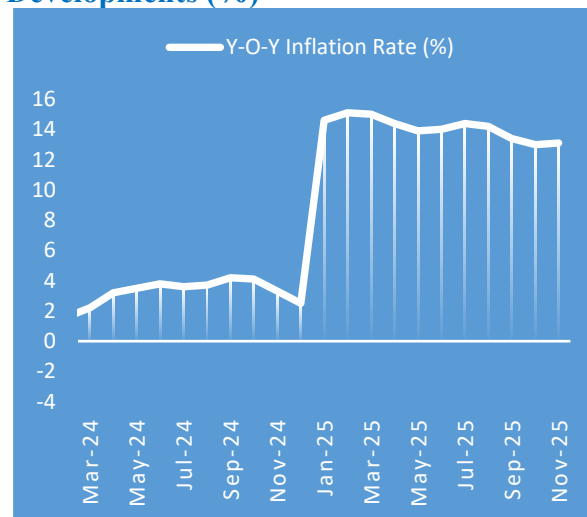
The year-on-year ZWG inflation rate fell from 32.7% in October 2025 to 19.0% in November 2025. Year-on-year inflation was driven by non-food inflation, which contributed 14.42 percentage points to overall inflation. Housing, water and energy; transport; and furniture and equipment had the largest contributions to overall inflation. Housing was under pressure from increased rentals. ZWG annual food inflation contributed 5.43 percentage points to annual ZWG inflation, driven by meat, vegetables, and bread and cereals.

US Annual Inflation Developments

Annual USD inflation rate rose to 13.1% in November 2025 from 13.0% in October 2025. USD year-on-year inflation was driven by non-food inflation which accounted for 7.56

percentage points to the overall inflation. Housing, water and energy contributed about 3.72 percentage points while categories such as miscellaneous goods and services and alcoholic beverages and tobacco also had some significant contributions.

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



Source: ZIMSTAT, 2025

Weighted Annual Inflation

Weighted annual inflation at 14.5% in November 2025, largely followed the disinflationary trend exhibited by both the ZWG and USD components.

JANUARY 2026
RESERVE BANK OF ZIMBABWE

TABLE 1: DEPOSITORY CORPORATIONS SURVEY (\$ 'Million)

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Net Foreign Assets	-47,921.34	-47,798.94	-50,807.43	-51,172.57	-46,837.66	-45,196.99	-41,019.76	-38,625.91	-33,611.01	-30,064.40	-22,049.75	-18,406.06	-17,586.58
Central Bank(net)	-57,686.80	-56,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-28,816.68
Foreign Assets	22,229.01	23,239.75	23,967.01	23,087.88	28,287.08	26,132.24	27,358.92	29,447.51	29,654.21	31,965.94	33,301.02	34,640.02	37,553.95
Foreign Liabilities	79,915.81	80,151.65	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77	79,132.46	72,428.56	68,005.30	66,963.32	66,370.63	66,370.63
Other Depository Corporations(net)	9,765.46	9,112.97	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10
Foreign Assets	19,162.64	20,113.36	20,280.52	21,464.25	22,405.99	22,719.00	26,321.77	25,204.45	24,310.89	25,812.72	29,009.96	27,770.37	27,309.59
Foreign Liabilities	9,397.18	11,000.39	12,890.67	12,606.10	13,321.07	13,415.35	15,138.68	14,145.42	15,147.54	15,170.26	16,355.43	15,853.12	16,079.48
Net Domestic Assets (NDA)	120,705.90	126,708.20	129,264.59	129,550.42	130,649.37	132,200.16	134,193.72	135,962.44	129,795.73	129,266.66	121,573.48	123,859.89	123,149.23
Domestic Claims	96,962.55	102,289.84	105,286.02	108,409.03	111,778.89	112,052.78	113,871.47	138,731.90	141,931.97	142,929.76	141,471.80	147,793.66	149,262.14
Claims on Central Government(net)	42,662.21	46,205.77	47,595.38	49,726.71	51,733.21	47,997.90	46,958.43	69,884.83	72,147.58	72,348.97	68,978.08	72,926.01	72,812.05
Claims on Central Government	62,405.76	64,251.23	65,079.23	61,840.40	64,347.80	65,169.78	65,057.66	91,587.16	90,919.46	91,187.71	91,019.04	90,224.26	90,273.39
Central Bank*	49,413.73	50,322.20	51,342.65	48,573.05	50,689.52	51,472.22	51,174.38	76,067.26	74,803.65	75,383.07	76,062.37	74,705.69	74,601.71
ODCs	12,992.03	13,929.03	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68
Less Liabilities to Central Government	19,743.55	18,045.45	17,483.86	12,113.70	12,614.59	17,171.88	18,099.24	21,702.33	18,771.88	18,838.73	22,040.97	17,298.25	17,461.34
Central Bank	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12
Of which foreign Currency	9,113.05	9,291.47	8,231.67	3,875.54	4,410.31	5,781.19	5,549.44	5,497.47	6,666.06	5,497.47	1,932.08	2,952.36	2,952.36
ODCs	10,412.91	8,453.89	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22
Of which foreign currency	9,591.43	7,777.48	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34
Claims on Other Sectors	54,300.35	56,084.07	57,690.64	58,682.32	60,045.68	64,054.88	66,913.05	68,847.07	69,784.39	70,580.79	72,493.73	74,867.65	76,450.10
Other Financial Corporations	2,740.16	3,822.61	3,517.16	3,631.08	3,864.50	4,731.25	4,292.05	4,221.20	4,445.02	4,526.08	5,392.29	5,193.56	5,688.93
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74
Public Non Financial Corporations	1,117.99	563.61	569.85	971.29	911.74	898.25	797.32	785.71	781.57	686.95	659.67	949.80	1,011.05
Private Sector	50,442.20	51,697.85	53,603.63	54,079.94	55,269.44	58,425.38	61,823.68	63,840.16	64,535.76	65,346.30	66,422.93	68,700.81	69,726.38
Central Bank	402.43	403.34	519.44	538.88	545.44	577.07	599.76	629.79	643.50	661.36	684.19	682.98	682.98
ODCs	50,039.78	51,294.51	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.64	69,043.39
Of which Foreign currency	42,518.38	42,937.33	46,086.81	46,197.56	47,961.06	50,400.88	52,686.20	54,648.96	54,746.71	54,919.36	56,222.03	58,272.26	59,687.69
Other Items(Net)	-23,743.34	-24,418.36	-23,978.57	-21,141.39	-18,870.48	-20,147.38	-20,322.25	2,769.46	12,136.24	13,663.10	19,898.32	23,933.76	26,112.91
Shares and Other Equity	-1,985.01	-1,120.14	-2,759.36	659.23	2,615.68	7,692.89	9,526.48	36,601.05	44,078.48	45,051.26	49,520.79	52,157.88	51,997.94
Liabilities to Other Financial Corporations	382.41	386.06	75.39	267.30	87.13	63.50	136.38	194.89	205.30	261.51	72.01	202.85	313.89
Restricted Deposits	3,788.06	4,320.76	4,381.22	6,468.48	6,947.34	7,610.34	7,729.11	8,006.08	8,840.96	9,172.63	9,184.86	4,200.25	4,202.91
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)	-23,928.00	-28,005.04	-25,675.83	-28,536.40	-28,520.63	-35,514.12	-37,714.21	-42,032.57	-40,988.50	-40,822.30	-38,879.35	-32,627.21	-30,401.83
Broad Money-M3	72,784.56	78,909.26	78,457.16	78,377.85	83,811.71	87,003.17	93,173.97	97,336.53	96,184.73	99,202.27	99,523.73	105,453.84	105,562.65
Securities Other than Shares Included in Broad Money	771.68	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06
Broad Money-M2	72,012.88	77,913.56	77,346.32	77,334.84	82,553.42	85,889.52	92,142.63	95,836.13	94,659.17	97,487.56	97,960.78	103,782.42	104,029.60
Other Deposits (Time Deposits)	5,831.62	6,116.83	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93
Of which Foreign Currency Accounts	4,568.46	5,140.66	5,707.45	6,566.88	6,058.37	7,683.25	8,760.66	9,667.62	9,240.63	10,635.97	11,472.65	12,501.15	11,969.63
Narrow Money-M1	66,181.26	71,796.73	70,621.83	69,537.61	75,279.99	76,983.50	81,939.80	84,655.93	83,672.46	84,836.14	84,621.89	89,166.33	89,969.67
Transferable Deposits	66,080.37	71,683.53	70,501.36	69,416.64	75,177.13	76,875.02	81,872.63	84,533.18	83,548.51	84,714.95	84,498.45	89,038.34	89,839.29
Of which Foreign Currency Accounts	55,198.45	59,290.71	58,700.73	57,277.64	62,889.89	63,794.81	67,072.42	70,468.20	69,972.03	71,327.50	71,043.42	74,564.14	74,440.20
Currency Outside Depository Corporations	100.89	113.20	120.46	120.97	102.86	108.48	67.17	122.74	123.94	121.19	123.44	127.98	130.38
Memorandum Items													
Reserve Money	20,028.01	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	22,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96
FCAs as a Percentage of Deposits in M3	84.0%	83.4%	82.2%	81.6%	82.4%	82.3%	81.4%	82.4%	82.5%	82.7%	83.0%	82.7%	82.0%
End Period Exchange Rate	25.45130	25.79850	26.36560	26.56150	26.76540	26.81580	26.91020	26.94570	26.78630	26.75480	26.64390	26.38650	26.19010

Source: Reserve Bank of Zimbabwe, 2025

Notes:

- Depository corporations survey - formerly Monetary Survey.
- Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.
- Transferable deposits made up of demand and savings deposits.
- NCDs are also referred to as securities included in broad money.
- All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- Depository corporations made up of the Central Bank and other depository corporations
- Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
- In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- In December 2017, the statistics were adjusted in retrospect by reclassifying amounts accessed by banks under the Afrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank
- In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money
- All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019
- Monetary data was revised from September 2024 following the adoption of new reporting return submitted by banks. The notable revision is on broad money stock (M3) which was revised downwards due to reclassification of Government foreign currency deposits held by banks from deposits included in broad money.
- From April 2024, amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).
- The June 2025 figure includes exchange losses related to external loans transferred to the Government, which were reclassified from Unrealised Exchange Losses in Other Items Net (OIN). The adjustment does not indicate a flow of new money.
- Loans and Advances to Govt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns
- Loans and Advances to Govt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Govt.

TABLE 2: CENTRAL BANK SURVEY (\$'Million)

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Net Foreign Assets	-57,686.80	-56,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-28,816.68
Claims on Non Residents	22,229.01	23,239.75	23,967.01	23,087.88	28,287.08	26,132.24	27,358.92	29,447.51	29,654.21	31,965.94	33,301.02	34,640.02	37,553.95
Official Reserves Assets	12,029.88	12,507.85	13,012.03	12,782.10	16,201.30	16,015.19	17,206.67	18,802.98	19,107.44	21,433.04	22,811.66	24,262.46	27,255.32
Other Foreign Assets	10,199.13	10,731.90	10,954.98	10,305.78	12,085.78	10,117.05	10,152.25	10,644.52	10,546.77	10,532.90	10,489.35	10,377.56	10,298.62
Less Liabilities to Non Residents	79,915.81	80,151.65	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77	79,132.46	72,428.56	72,672.79	68,005.30	66,963.32	66,370.63
Short Term Liabilities	124.23	127.60	130.78	132.09	95.84	92.55	73.66	102.73	102.12	82.89	82.55	209.80	52.98
Other Foreign Liabilities*	79,791.57	80,024.06	82,033.52	82,986.50	84,113.82	80,540.34	79,488.11	79,029.72	72,326.44	72,589.90	67,922.75	66,753.51	66,317.65
of which blocked funds	19,667.09	17,365.02	17,716.70	17,848.34	17,984.72	13,730.60	13,778.64	13,146.16	7,417.72	7,368.19	3,423.51	3,390.43	3,096.72
Net Domestic Assets (NDA)	77,714.81	77,307.02	79,885.79	81,215.22	78,648.92	77,115.25	75,490.28	74,581.10	68,262.82	67,232.46	60,927.80	59,173.66	56,752.64
Domestic Claims	40,880.35	41,177.61	42,570.17	45,225.55	47,071.77	46,565.38	46,348.06	49,793.41	69,694.29	70,271.35	70,718.83	73,649.24	72,097.31
Net Claims on Central Government	40,083.09	40,730.63	42,007.56	44,015.83	45,839.37	45,294.51	45,047.40	48,452.55	68,340.59	68,916.41	69,321.88	72,167.72	70,634.59
Claims on Central Government	49,413.73	50,322.20	51,342.65	48,573.05	50,689.52	51,472.22	51,174.38	76,067.26	74,803.65	75,383.07	76,062.37	74,705.69	74,601.71
Of which: Securities Other than Shares	13,352.40	13,877.09	14,218.90	14,323.59	14,476.55	14,550.75	14,905.24	14,992.07	14,930.18	14,939.39	15,626.91	16,071.97	15,994.24
of which USD Securities	13,352.40	13,877.09	14,218.90	14,323.59	14,476.55	14,550.75	14,905.24	14,992.07	14,930.18	14,939.39	15,626.91	16,071.97	15,994.24
of which Interest on Foreign Currency TBs			14.39	8.68	8.27	9.38	12.71	14.31	19.20	15.78	693.80	563.03	574.54
Loans and Advances	36,061.34	36,445.10	37,109.37	34,240.77	36,204.70	36,912.38	36,257.02	61,091.85	59,854.28	60,427.91	59,741.67	58,633.72	58,607.47
Of which Loans (inc interest capitalisation on Loans transferred to Gvt)	1,576.28	1,579.04	1,567.99	0.00	0.00	-0.01	1.24	1.15	245.32	449.29	19.12	363.20	555.36
Revaluations on External Loans Transferred to Government									24,245.67	23,627.56	23,542.15	23,441.00	22,874.01
Amounts Due from Gvt including SDR Drawdowns	34,485.06	34,866.06	35,541.37	34,240.77	36,204.70	36,912.10	36,255.18	36,814.07	35,981.39	36,436.47	36,281.54	35,396.51	35,348.36
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	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12
Of which: Deposits	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12
of which Foreign Currency	9,113.05	9,291.47	8,231.67	3,875.54	4,410.31	5,787.19	5,549.44	6,666.06	5,497.47	6,010.56	5,667.77	1,932.08	2,952.36
Local Currency Deposits	217.59	300.09	1,103.43	681.67	439.83	390.52	577.55	948.66	456.10	456.10	605.89	1,072.72	1,014.76
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	797.26	446.98	562.62	1,209.73	1,232.40	1,270.86	1,300.66	1,340.86	1,353.70	1,354.94	1,396.95	1,481.52	1,462.72
Other Financial Corporations	80.13	31.35	31.71	245.53	256.43	257.79	259.60	264.04	269.32	269.73	270.65	297.65	292.68
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	314.70	12.29	11.46	425.32	430.54	436.00	441.30	447.03	444.43	443.91	442.10	490.66	487.06
Private Sector	402.43	403.34	519.44	538.88	545.44	577.07	599.76	629.79	639.95	641.30	642.19	693.21	682.98
Claims on Other Depository Corporations	1,571.34	907.94	794.55	948.29	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82
Of which: Loans	1,571.34	907.94	794.55	948.29	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82
Other Liabilities to ODCs	8,873.54	8,273.62	7,914.94	8,889.89	9,408.95	11,959.26	12,483.06	11,164.03	10,787.43	11,792.51	11,460.56	9,270.40	8,867.15
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	2,144.38	2,002.01	1,650.52	2,378.36	2,749.15	2,521.50	1,829.70	1,536.48	645.61	1,609.78	1,282.72	2,023.43	1,863.27
Other Items(Net)	-44,136.67	-43,495.09	-44,436.01	-43,931.27	-39,926.71	-41,411.86	-40,704.55	-15,402.25	-8,776.71	-8,185.24	-1,107.81	5,768.80	6,862.34
Shares and Other Equity	-41,767.53	-39,722.52	-40,716.69	-38,350.82	-37,337.01	-32,727.79	-31,146.08	-5,114.28	197.50	396.76	5,141.39	7,090.55	8,096.28
Other Items(Net)	-6,511.31	-8,239.99	-8,373.47	-12,139.47	-10,080.72	-16,500.90	-17,843.71	-18,611.20	-18,036.21	-18,423.02	-15,960.65	-5,853.04	-5,771.85
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	4,142.16	4,467.42	4,654.15	6,559.02	7,491.02	7,816.83	8,285.23	8,323.23	9,062.00	9,841.02	9,711.45	4,531.30	4,537.91
Monetary Base	20,028.01	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96
Currency Issued	172.29	181.87	189.78	196.00	204.18	215.83	228.54	335.26	341.69	347.36	363.37	379.30	456.69
ZWL Coins	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00
ZWL Notes	5.29	5.29	5.29	5.29	5.29	5.29	5.29	0.00	0.00	0.00	0.00	0.00	0.00
ZiG Coins	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.33	35.33	35.33	35.31	35.31	35.31
ZiG Notes	131.66	141.25	149.16	155.38	163.56	175.21	193.21	299.93	306.36	312.05	328.05	343.99	421.38
Liabilities to ODCs	19,855.72	20,213.24	21,498.73	20,988.51	22,522.15	22,398.78	23,058.90	24,560.89	25,146.79	26,178.25	25,860.15	26,471.06	27,479.27
Reserve Deposits	16,096.48	16,691.28	17,918.32	17,853.26	17,411.47	18,965.46	20,093.64	20,129.99	21,506.90	21,523.59	21,678.40	22,706.68	23,497.70
Local Currency Reserve Deposits	2,965.91	2,935.34	2,981.54	3,152.25	3,222.43	3,688.04	4,107.16	3,976.26	3,943.55	3,810.48	3,899.00	4,176.14	4,404.77
Foreign Currency Reserve Deposits	13,130.57	13,755.94	14,936.79	14,701.01	14,189.04	15,277.42	15,986.48	16,153.73	17,563.35	17,713.10	17,779.39	18,530.54	19,092.93
Excess reserves	3,759.25	3,521.96	3,580.40	3,135.25	5,110.68	3,433.31	2,965.26	4,430.90	4,634.66	4,181.76	3,764.38	3,981.57	3,981.57
of which Excess reserves - ZiG	406.29	398.70	275.48	440.42	363.52	412.33	376.01	340.93	278.40	432.24	437.86	375.58	357.00
Excess reserves - FCA	3,352.96	3,123.26	3,304.93	2,694.83	4,747.15	3,020.98	2,589.25	4,089.98	4,362.48	4,222.42	3,743.89	3,388.80	3,624.57
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

Notes

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

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

iii. The June 2025 figure includes exchange losses related to external loans transferred to the Government, which were reclassified from Unrealised Exchange Losses in Other Items Net (OIN). The adjustment does not indicate a flow of new money.

iv. Loans and Advances to Gvt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns

vi. Loans and Advances to Gvt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Gvt.

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

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25
Net Foreign Assets	9,765,464.22	9,112,969.32	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10
Claims on Non Residents	19,162,644.38	20,113,361.10	20,280.52	21,464.25	22,405.99	22,719.00	26,321.77	25,204.45	24,310.89	25,812.72	29,009.96	27,770.37	27,309.59
<i>Of Which: Foreign Currency</i>	11,234,930.19	10,288,521.82	12,746.36	11,639.76	9,242.68	9,519.90	8,665.77	9,520.98	10,812.40	14,822.22	15,521.30	14,189.74	14,165.53
<i>Deposits</i>	7,530,468.74	9,296,529.40	6,917.90	9,040.66	12,961.80	12,996.49	17,466.41	15,492.78	13,309.36	10,831.44	13,370.17	13,463.63	13,027.90
<i>Other</i>	397,245.45	528,309.88	616.26	783.83	201.51	202.60	189.59	190.69	189.13	159.06	118.49	117.00	116.16
Less Liabilities to Non Residents	9,397,180.16	11,000,391.78	12,890.67	12,606.10	13,321.07	13,415.35	15,138.68	14,145.42	15,147.54	15,170.26	16,355.43	13,853.12	16,079.48
<i>Of Which: Deposits</i>	953,309.19	1,408,378.26	2,457.30	2,140.51	1,714.07	2,351.48	3,165.21	1,703.40	2,629.70	2,685.47	3,404.41	1,670.94	3,097.42
<i>Loans</i>	8,443,870.97	9,592,013.52	10,433.37	10,465.60	11,607.00	11,063.87	11,973.47	12,442.02	12,517.84	12,484.79	12,951.02	12,182.18	12,855.93
<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	126.14
Net Domestic Assets (NDA)	62,564.10	69,536.43	70,673.91	69,308.20	74,080.26	77,384.56	81,367.58	85,837.60	86,676.41	87,770.24	86,219.17	91,077.56	93,867.17
Domestic Claims	56,082.21	61,112.23	62,715.84	63,183.47	64,707.12	65,487.40	67,523.42	68,938.49	72,237.69	72,658.42	70,752.97	74,144.41	77,164.83
Net Claims on Central Government	2,579.12	5,475.14	5,587.82	5,710.88	5,893.84	2,703.38	1,911.03	1,432.28	3,806.99	3,432.57	-343.81	758.29	2,177.45
Claims on Central Government	12,992.03	13,929.03	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68
<i>Securities</i>	12,733.08	13,680.09	13,393.71	12,742.17	13,149.28	13,219.57	13,413.78	15,011.08	15,661.68	15,264.20	14,979.39	15,156.37	15,156.37
<i>of which foreign currency denominated securities</i>	11,066.91	12,179.89	11,952.49	11,317.47	11,610.83	12,803.60	11,975.41	12,612.98	12,740.28	12,330.04	11,616.75	11,903.45	12,178.11
<i>Loans</i>	258.95	248.94	342.87	525.19	509.01	478.00	469.51	508.81	454.13	540.44	561.95	539.19	515.30
<i>of which foreign currency</i>	256.79	248.35	335.73	515.89	500.08	474.00	460.64	505.05	445.28	530.49	550.56	533.21	509.52
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	10,412.91	8,453.89	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22
Of which: Deposits	10,406.49	8,453.88	8,148.76	7,486.50	7,714.70	10,839.61	11,890.29	13,980.02	12,190.98	12,265.21	15,171.44	14,628.22	13,299.60
<i>of which foreign currency deposits</i>	9,591.43	7,777.48	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34
<i>Other</i>	6.42	0.01	0.00	69.98	49.75	154.57	81.96	107.59	117.83	106.86	129.04	132.07	194.62
Claims on Other Sectors	53,503.09	55,637.09	57,128.02	57,472.59	58,813.28	62,784.02	65,612.38	67,506.21	68,430.69	69,225.85	71,096.78	73,386.13	74,987.38
Other Financial Corporations	2,660.02	3,791.26	3,485.44	3,385.55	3,608.07	4,473.46	4,032.45	3,957.16	4,175.70	4,256.35	5,121.64	4,895.91	5,396.25
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74
Public Non Financial Corporations	803.29	551.32	558.39	545.98	481.20	462.25	356.01	338.67	337.14	243.04	217.57	459.14	524.00
Private Sector	50,039.78	51,294.51	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39
<i>of which foreign currency denominated loans</i>	42,518.38	42,937.33	46,086.81	46,197.36	47,961.06	50,400.88	52,686.20	54,648.96	54,746.71	54,919.36	56,222.02	58,272.26	59,687.69
Claims on the Central Bank	29,978.18	29,908.44	30,373.55	29,202.08	30,532.02	33,836.49	34,730.71	36,281.29	36,593.85	37,610.46	36,713.15	37,496.18	38,667.92
Currency	71.40	68.67	69.32	75.03	101.33	107.36	161.37	212.52	217.74	226.17	239.92	251.32	326.31
Reserves	29,665.56	29,561.47	30,142.63	28,957.94	30,153.54	33,294.89	34,245.99	35,723.28	36,068.33	36,921.10	35,998.29	36,686.58	37,765.06
Securities	241.22	278.30	161.60	169.10	277.15	434.25	323.36	345.49	307.78	463.19	474.94	558.28	576.55
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	282.26	233.01	488.20	536.90	541.72	544.15	160.12	149.02	194.20	156.52	143.37	184.11	107.06
			0.00	0.00									
Other Items(Net)	23,214.03	21,251.23	21,927.28	22,540.45	20,617.17	21,395.18	20,726.43	19,233.16	21,960.93	22,342.11	21,103.59	20,378.92	21,858.52
Shares and Other Equity	37,782.51	38,602.37	37,957.33	39,010.06	39,952.69	40,420.68	40,672.56	41,715.34	43,880.98	44,654.49	44,379.40	45,067.33	43,901.66
Liabilities to other resident sectors	338.84	351.53	40.86	232.77	52.60	57.57	129.76	154.53	160.13	219.06	72.01	186.56	291.68
Other Items(Net)	-14,907.33	-17,702.67	-16,070.91	-16,702.38	-19,388.12	-19,083.07	-20,075.89	-22,636.71	-22,080.18	-22,531.45	-23,347.82	-24,874.98	-22,334.83
Deposits and Securities Included in Broad Money	72,329.56	78,649.40	78,063.76	78,166.34	83,165.18	86,688.21	92,550.67	96,896.64	95,839.75	98,412.69	98,873.70	104,994.81	105,097.27
Deposits Included in Broad Money	71,557.89	77,653.70	76,952.92	77,123.33	81,906.89	85,574.56	91,519.33	95,396.24	94,314.20	96,697.98	97,310.75	103,323.38	103,564.22
<i>Transferable Deposits</i>	65,726.26	71,536.87	70,228.43	69,326.09	74,633.46	76,668.54	81,316.50	84,216.03	83,327.48	84,046.56	83,971.86	88,707.29	89,504.29
<i>of which FCAs</i>	54,884.34	59,157.87	58,527.96	57,270.33	62,418.69	63,622.76	66,516.87	70,151.60	69,751.55	70,659.66	70,517.62	74,233.88	74,105.68
<i>Other Deposits (Time Deposits)</i>	5,831.62	6,116.83	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93
<i>of which FCAs</i>	4,568.46	5,140.66	5,707.45	6,566.88	6,058.37	7,683.25	8,760.66	9,667.62	9,240.63	10,635.97	11,472.65	12,501.15	11,969.63
Money Market Instruments	771.68	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06

Source: Reserve Bank of Zimbabwe, 2025

Notes

i. Monetary data was revised from September 2024 following the adoption of new reporting return submitted by banks.

ii. The notable revision is on broad money stock (M3) which was revised downwards due to reclassification of Government foreign currency deposits held by banks from deposits included in broad money.

TABLE 4.1 : OTHER DEPOSITORY CORPORATIONS - ASSETS

TABLE 1: OTHER DEPOSITORS' ACCOUNTS - RESULTS																					
End of	Millions																			TOTAL	
	Bond Notes &	Foreign Notes &	Balances with	Balances with Other Depository	Balances with	Other Claims on	Debt Securities				Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial			
							Government ¹	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	Government ¹ Securities	securities				Government	Local	Public						Assets		
2022																					
Jan	2,891.2	53,378.3	116,654.8	13,232.3	69,668.2	30,774.3	40,241.6	2.4	186.8	2,906.7	20.3	163.0	4,023.2			228,616.6	16,284.0	53,627.8	55,303.6	85,737.0	773,712.0
Feb	2,577.7	62,064.5	122,479.8	17,480.5	76,802.2	28,703.5	49,241.8	1.6	0.0	3,242.5	20.3	158.1	5,761.9			249,205.9	16,681.8	55,099.6	59,171.4	86,732.0	835,425.0
Mar	2,111.5	76,544.2	142,962.5	19,239.6	87,884.5	43,284.1	50,566.9	0.9	0.0	2,970.2	19.4	253.4	6,635.8			296,282.4	16,435.1	65,660.6	69,287.0	94,293.1	974,431.2
Apr	2,624.9	74,716.9	160,466.5	28,352.1	123,190.3	26,628.8	63,944.8	0.2	0.0	2,583.9	37.5	252.4	7,258.1			338,207.2	30,154.8	53,372.3	73,993.0	90,352.8	1,076,136.5
May	3,155.9	142,118.9	236,166.0	35,928.9	207,812.8	61,757.6	70,936.8	0.0	155.0	3,762.8	41.3	289.0	16,588.0			455,287.9	36,125.5	134,993.5	111,577.7	130,617.1	1,647,314.7
Jun	2,801.2	138,347.1	266,691.8	45,952.0	241,920.1	63,631.8	86,890.0	0.0	654.0	5,297.4	61.2	226.3	14,282.6			549,799.2	38,578.3	169,511.8	130,604.3	205,601.3	1,960,850.3
Jul	2,427.6	159,024.6	315,832.5	39,388.2	230,432.5	41,246.8	91,509.2	0.0	394.3	4,940.5	100.7	349.7	22,911.0			638,556.7	45,361.4	144,090.2	143,606.3	242,024.6	2,122,196.7
Aug	2,640.6	263,637.4	411,439.9	69,203.5	311,107.0	29,186.6	100,187.1	0.0	330.1	6,912.2	113.5	287.1	46,504.1			764,466.3	46,788.2	167,029.4	251,442.9	244,934.2	2,716,210.1
Sep	3,030.7	289,230.8	504,071.1	75,446.7	417,007.1	18,185.0	143,464.9	0.0	267.4	8,265.9	115.1	306.3	41,560.9			902,078.3	51,664.5	146,133.1	231,760.0	285,781.8	3,118,369.8
Oct	3,022.6	300,240.3	525,870.3	104,483.2	389,979.7	22,895.3	151,757.7	0.0	204.7	4,590.6	116.5	342.0	43,335.5			936,397.1	58,632.8	165,306.9	267,183.8	298,996.3	3,273,355.4
Nov	3,251.4	286,365.2	575,885.7	111,716.1	342,790.1	17,089.0	198,814.4	0.0	142.0	6,078.2	119.5	303.6	43,195.4			1,042,144.5	73,069.8	170,944.8	232,107.1	302,373.7	3,406,390.5
Dec	3,361.7	295,435.1	652,284.4	119,932.8	351,906.8	7,965.4	288,844.0	0.0	20,072.7	8,831.7	114.4	282.6	30,272.3			1,143,910.8	84,048.5	159,126.2	234,748.7	418,944.7	3,820,082.5
2023																					
Jan	4,923.3	379,841.7	704,168.6	151,980.1	389,342.8	-1,443.6	319,807.4	0.0	23,774.5	8,624.7	228.5	251.2	44,113.2			1,348,919.7	137,477.6	227,545.4	251,246.0	451,149.8	4,441,950.8
Feb	1,880.1	436,062.8	743,888.5	81,067.5	518,081.0	21,964.4	332,626.9	0.0	26,717.2	6,974.7	319.0	197.4	44,691.5			1,538,078.6	142,383.8	226,933.0	281,339.4	490,831.3	4,894,037.1
Mar	2,031.6	425,326.5	817,631.1	112,374.3	531,935.4	41,928.7	360,626.2	0.0	24,689.0	10,382.7	432.2	149.8	48,725.4			1,745,783.1	166,893.5	554,840.9	315,882.3	532,130.1	5,691,762.4
Apr	1,844.7	462,081.4	972,122.7	161,740.7	620,095.0	32,207.0	391,587.8	0.0	28,119.0	19,573.0	559.8	99.3	54,058.4			1,822,350.9	178,895.0	214,270.9	411,870.0	572,012.3	5,943,487.7
May	1,107.2	1,048,116.4	2,049,066.1	309,234.1	1,554,969.0	84,147.3	653,025.9	0.0	76,351.5	16,564.4	4,599.1	80.3	112,188.1			4,068,894.1	366,505.1	607,438.1	788,546.8	884,349.9	12,625,183.4
Jun	1,984.5	2,249,201.6	4,424,350.0	471,360.3	3,050,984.1	390,369.2	981,773.8	0.0	212,126.8	8,070.8	18,582.4	83.0	260,946.3			8,977,244.2	669,100.1	1,390,786.2	1,582,985.5	2,782,639.3	27,472,588.1
Jul	1,489.0	1,584,403.3	4,137,377.2	380,493.0	3,132,849.9	369,552.6	1,242,045.2	0.0	165,764.7	17,713.9	7,368.1	68.1	208,253.7			7,144,225.5	821,517.0	829,382.3	1,411,037.1	3,124,457.4	24,577,997.9
Aug	2,292.1	1,505,916.2	4,651,358.8	448,025.8	3,179,274.3	245,546.0	1,190,599.0	0.0	165,103.2	7,939.8	7,469.9	75.8	205,341.5			7,142,066.9	817,682.7	701,626.2	1,348,230.8	3,086,091.3	24,704,640.2
Sep	2,465.6	2,015,621.6	5,263,338.5	560,033.8	3,210,332.7	305,649.1	1,318,582.7	0.0	175,013.5	10,773.5	9,935.8	92.0	219,878.9			8,628,418.0	892,737.1	776,997.6	1,646,406.8	3,310,710.4	28,346,987.7
Oct	2,425.4	2,312,575.1	5,910,277.9	751,077.6	2,663,186.5	240,258.0	1,272,839.7	0.0	190,359.3	21,408.8	10,816.8	98.1	237,525.7			9,281,352.1	844,462.4	958,746.4	1,741,207.9	3,433,150.2	29,871,767.9
Nov	2,705.3	2,558,589.3	6,324,144.1	730,377.0	2,788,783.6	230,917.5	1,517,348.4	0.0	188,949.4	34,470.7	10,921.4	59.8	238,702.3			9,523,818.5	907,759.0	1,046,257.0	2,150,227.0	3,544,388.6	31,798,418.9
Dec	3,398.4	2,868,505.6	5,973,706.9	918,524.5	2,631,445.7	212,294.5	2,627,512.6	0.0	182,480.9	38,249.3	12,325.3	73.5	248,699.8			10,110,961.4	984,502.1	1,184,706.9	2,319,603.9	4,087,896.6	34,404,887.7
2024																					
Jan	2,947.9	5,196,670.6	9,096,074.6	1,414,527.9	3,957,664.6	326,220.5	4,283,761.8	0.0	306,771.2	57,595.6	17,912.4	198.8	374,088.3			16,298,021.8	1,109,251.7	1,949,662.4	3,467,246.2	5,133,753.8	52,992,370.2
Feb	3,143.6	7,309,077.0	12,595,037.9	2,395,225.7	5,340,576.7	178,130.4	6,381,641.8	0.0	437,989.9	78,292.7	26,073.1	232.0	488,602.8			24,095,690.3	1,538,423.6	2,608,075.1	4,122,833.9	6,863,317.4	74,462,363.7
Mar	2,831.0	9,785,505.6	16,734,744.0	3,185,636.7	7,548,560.1	775,336.9	8,605,206.6	0.0	585,769.6	126,026.3	47,609.3	143.3	729,484.9			37,149,745.6	2,535,252.5	2,860,196.6	5,844,376.9	10,808,889.0	107,325,315.0
Apr	7.5	4,794.8	11,004.0	2,108.7	5,798.1	354.3	5,583.2	0.0	348.4	37.2	330.0	1.8	440.5			22,799.4	1,336.2	2,510.2	6,102.7	5,490.3	69,047.3
May	15.0	4,337.6	12,420.7	2,281.4	6,437.2	492.4	5,867.7	0.0	339.6	23.7	49.4	1.4	433.4			23,728.2	1,520.6	2,114.7	7,240.8	5,731.5	73,035.2
Jun	9.2	4,753.1	12,746.0	2,349.5	6,493.3	409.0	6,309.9	0.0	282.9	32.6	45.1	1.5	446.4			25,292.4	1,628.6	2,541.3	7,612.6	6,871.1	77,824.6
Jul	7.5	5,739.9	11,453.3	1,987.0	6,135.6	451.2	7,706.6	0.0	276.2	128.4	45.6	0.2	432.4			26,513.1	2,454.9	2,342.9	8,065.1	7,708.4	81,448.2
Aug	6.4	6,444.9	13,516.2	2,310.5	4,922.1	205.9	6,955.1	0.0	246.2	100.5	146.7	0.2	388.0			27,463.6	2,511.4	2,767.9	9,021.7	8,363.7	85,371.0
Sep	7.9	10,895.9	22,399.7	3,870.6	8,728.6	340.5	10,929.4	0.0	431.0	34.5	281.9	0.3	610.8			46,961.9	3,924.3	4,853.4	13,635.1	12,318.0	140,223.9
Oct	56.7	13,662.1	30,414.7	5,068.5	8,024.4	129.1	12,091.8	0.0	502.2	53.5	281.7	0.1	689.5			54,229.9	4,447.2	6,380.1	13,935.9	13,802.2	163,769.6
Nov	72.6	11,233.7	29,835.6	4,498.6	6,365.0	117.3	10,509.5	0.0	367.6	185.0	2,660.3	0.1	582.5			49,728.9	4,261.8	6,685.9	14,193.4	13,503.2	154,800.9
Dec	82.6	10,274.6	32,110.0	5,538.7	8,540.2	287.6	11,621.4	0.0	361.0	79.0	90.3	0.6	559.5			51,561.9	4,324.4	6,555.3	16,212.6	14,183.7	162,383.2
2025																					
Jan	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	45,645.3	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	52,856.7	4,830.3	7,060.8	8,306.7	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	54,112.8	4,536.1	7,859.2	8,503.0	19,297.8	167,296.2
Apr	107.4	9,519.9	33,479.3																		

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									
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	64365.68	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	63840.63	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	68486.59	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	70754.40	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	75289.91	0.0	15,138.7	160.1	720.7	129.8	41,478.2	7,163.7	13,983.1	184,006.3
*Jun	81,706.3	2,509.7	12,788.2	97,004.2	820.4	13,980.0	111,804.6	79877.48	0.0	14,145.4	149.0	1,209.8	154.5	42,450.7	7,532.5	14,430.8	191,877.5
*Jul	81,849.8	2,526.2	12,815.1	97,191.1	820.4	13,980.0	111,991.4	79949.49	0.0	14,120.4	149.0	1,173.2	154.5	42,508.9	7,493.6	14,419.0	192,010.2
*Aug	81,741.3	2,305.2	14,473.0	98,519.6	1,264.7	12,265.2	112,049.5	81435.72	0.0	15,170.3	156.5	1,358.8	219.1	45,558.0	8,543.3	16,407.7	199,463.2
*Sept	81,151.4	2,820.5	15,030.9	99,002.7	1,065.9	15,171.1											

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 Currencies	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	69,989.80	684,641.9		
Feb	1,971.78	57,553.54	112,522.99	14,300.66	70,750.63	28,703.53	44,705.21	-	-	976.55	20.34	158.06	5,367.16		215,520.37	3,055.50	55,099.61	53,459.12	70,832.47	734,997.5	
Mar	1,541.49	70,856.33	130,423.48	15,503.46	82,662.70	43,284.13	44,874.23	-	-	1,380.20	19.40	253.42	6,240.94		258,715.05	3,092.69	65,660.61	58,874.69	76,938.87	860,321.7	
Apr	1,939.64	70,204.43	144,168.02	23,452.88	117,033.42	26,628.79	57,772.47	-	-	722.54	37.54	252.44	6,858.06		305,476.79	4,348.46	53,372.28	62,788.55	71,414.75	946,471.1	
May	2,397.94	131,996.38	211,837.59	31,586.61	190,366.81	61,757.62	64,373.91	-	154.99	1,559.14	41.28	289.00	16,193.81		398,048.90	4,712.74	134,993.54	94,851.60	111,543.84	1,456,705.7	
Jun	2,263.18	127,839.16	234,109.43	40,937.28	219,607.39	63,631.76	83,690.44	-	653.97	2,159.12	61.20	226.29	13,888.60		478,163.38	8,954.46	169,511.81	110,528.09	168,440.54	1,724,666.1	
Jul	1,578.47	147,217.74	284,912.89	34,334.13	202,815.28	41,246.78	86,971.63	-	394.34	1,852.14	100.65	349.68	22,516.21		556,692.12	9,737.92	144,090.18	129,869.55	192,524.32	1,857,204.0	
Aug	1,630.70	247,190.46	377,078.80	64,650.96	273,181.97	29,186.59	95,346.12	-	330.12	3,556.96	113.50	287.14	26,564.57		681,253.30	11,493.92	167,029.36	238,442.98	194,745.11	2,412,082.6	
Sep	1,791.71	270,594.59	465,301.31	68,020.95	370,323.69	18,184.96	134,414.53	-	267.40	4,916.56	115.11	306.33	21,773.50		806,774.24	12,680.89	146,133.14	215,417.68	219,933.24	2,756,949.8	
Oct	1,704.79	281,204.64	480,106.49	94,573.08	343,440.15	22,895.35	136,939.74	-	204.69	2,201.55	116.48	341.96	22,935.50		852,069.39	15,525.65	165,306.91	232,188.99	245,924.22	2,897,679.6	
Nov	1,644.95	259,109.18	533,438.97	101,870.32	299,715.01	17,089.04	180,534.44	-	141.97	2,292.28	119.53	303.55	22,178.73		960,814.77	15,450.39	170,944.78	196,338.19	250,551.19	3,012,537.3	
Dec	1,778.71	263,863.65	603,136.26	110,935.77	299,087.30	7,965.37	266,725.41	-	79.26	3,887.78	114.42	282.61	30,272.25		1,066,654.12	16,130.63	159,126.16	189,560.01	344,235.10	3,363,834.8	
2023																					
Jan	2,391.61	340,953.56	654,740.29	143,455.70	335,380.17	(1,443.59)	301,026.07	-	105.97	4,873.87	228.45	251.24	44,113.17		1,307,512.98	17,767.70	227,545.42	204,830.78	374,080.77	3,957,814.2	
Feb	1,470.56	366,544.71	691,937.49	71,097.36	452,795.43	21,074.53	306,913.92	-	50.02	1,524.98	318.96	197.44	44,691.50		1,481,851.05	18,037.18	226,932.96	224,983.29	411,002.80	4,321,424.2	
Mar	1,771.98	344,570.46	755,463.34	103,284.07	478,333.21	49,288.66	330,669.68	-	-	3,884.11	432.22	149.78	48,725.38		1,679,284.89	28,439.56	554,840.85	254,605.57	438,790.17	5,065,173.9	
Apr	1,631.24	388,822.83	903,029.49	144,252.31	555,886.92	32,066.95	361,846.09	-	-	8,716.45	559.82	99.28	54,058.39		1,722,384.40	28,899.91	214,270.92	321,765.39	476,263.19	5,214,693.6	
May	1,010.26	907,818.70	1,932,225.57	281,052.93	1,351,116.97	84,147.32	570,367.60	-	-	8,974.78	4,599.15	80.34	112,188.06		3,844,133.80	65,696.39	607,438.10	669,908.72	758,154.17	11,198,912.9	
Jun	1,762.11	1,979,000.71	4,218,755.04	444,538.09	2,584,596.63	350,042.51	865,465.55	-	-	221.09	10,133.46	8,052.34	260,946.26		4,847,837.63	92,224.26	1,390,786.24	1,304,228.92	2,222,499.38	24,221,090.2	
Jul	1,305.13	1,428,604.02	3,898,282.53	359,151.15	2,646,743.26	337,541.82	1,133,463.14	-	-	153.30	7,368.09	68.07	208,253.70		6,917,007.30	129,308.58	829,382.28	1,155,945.57	2,438,538.20	21,491,116.1	
Aug	1,664.09	1,370,651.81	4,309,693.74	391,792.23	2,693,989.06	208,098.88	1,084,784.90	-	-	138.30	7,469.95	75.80	205,341.47		6,863,348.14	127,816.16	701,626.16	1,081,800.09	2,446,465.02	21,494,755.8	
Sep	1,503.56	1,763,364.33	4,914,305.55	517,813.92	2,760,807.78	247,094.60	1,204,684.14	-	-	9.75	9,935.82	92.05	219,878.94		8,245,053.80	151,685.43	776,997.57	1,312,147.78	2,668,520.81	24,793,895.8	
Oct	1,977.18	2,059,471.85	5,625,069.70	562,790.91	2,202,475.21	175,235.94	1,172,130.22	-	-	0.03	10,816.83	98.06	237,525.73		8,864,363.09	153,534.70	958,746.42	1,351,846.54	2,767,099.33	26,143,181.7	
Nov	2,295.18	2,278,921.91	5,913,094.15	568,556.41	2,451,981.00	180,229.25	1,337,040.40	-	-	0.03	10,921.42	59.77	238,702.30		9,040,518.08	158,702.11	1,046,256.98	1,702,370.26	2,868,031.98	27,797,681.2	
Dec	2,947.49	2,536,437.97	5,489,443.24	657,432.63	2,268,702.96	155,742.88	2,420,663.39	-	-	0.03	12,324.59	73.45	248,699.79		9,507,281.46	255,007.08	1,184,706.91	1,748,495.98	3,349,062.31	29,837,022.2	
2024																					
Jan	2,536.36	4,749,173.95	8,535,153.83	940,210.80	3,564,879.01	285,807.60	3,972,600.87	-	-	0.03	17,912.41	198.80	374,088.29		14,957,169.30	312,516.30	1,949,662.45	2,737,500.88	4,289,981.53	46,689,392.4	
Feb	2,519.25	6,564,463.71	11,709,703.62	1,772,649.65	4,708,270.62	153,450.01	5,911,393.45	-	-	0.03	26,073.06	232.00	488,602.76		22,234,523.09	378,975.16	2,608,075.14	3,125,793.33	5,812,047.28	65,496,772.2	
Mar	2,435.72	8,601,285.46	15,501,059.95	2,213,233.27	6,701,169.42	775,336.87	8,098,495.31	-	-	0.03	47,609.35	143.35	729,484.92		34,077,197.02	597,886.20	2,860,196.61	4,317,386.46	8,974,860.63	93,497,780.6	
Apr	5.89	4,141.51	9,980.68	1,414.28	5,461.70	287.09	5,206.08	-	-	0.00	31.18	88.00	440.49		20,170.86	246.21	2,510.15	5,472.97	4,360.99	59,818.1	
May	10.60	3,583.02	11,575.45	1,506.01	6,092.37	382.87	5,420.56	-	-	0.00	29.63	1.37	433.36		21,315.87	348.50	2,510.15	6,339.55	4,613.87	63,767.8	
Jun	8.01	4,111.49	11,498.97	1,627.32	5,775.34	298.05	6,080.69	-	-	7.23	24.70	1.49	446.45		22,801.09	345.72	2,541.32	6,558.03	5,419.46	67,545.3	
Jul	5.05	4,943.82	10,426.18	1,342.47	5,743.94	351.44	6,988.99	-	0.00	5.21	25.13	0.16	432.35		24,895.03	348.09	2,342.85	6,539.59	6,244.23	70,634.5	
Aug	5.26	5,703.86	12,540.81	1,453.04	4,411.38	205.93	6,149.38	-	-	2.43	126.05	0.19	378.05		25,591.15	542.15	2,767.89	7,004.36	6,832.60	73,714.5	
Sep	6.82	9,465.31	20,161.22	2,742.22	7,903.81	340.45	10,295.58	-	-	0.00	244.94	0.33	600.93		43,094.11	979.13	4,853.44	11,326.85	9,785.35	121,800.5	
Oct	39.65	12,315.40	27,597.64	3,670.13	7,120.62	129.14	11,256.45	-	-	0.00	239.01	0.08	679.62		49,545.16	1,042.81	6,380.10	11,454.83	11,116.57	142,587.2	
Nov	58.26	10,111.62	27,498.54	3,102.17	5,626.08	117.33	9,757.48	-	0.00	0.00	287.55	2,326.36	572.57		45,782.99	1,064.73	6,685.94	11,362.33	10,783.91	135,137.8	
Dec	64.89	8,774.50	29,312.78	3,217.87	7,673.17	287.57	10,942.77	-	0.00	8.29	54.88	0.57	549.66		46,926.14	1,073.63	6,555.30	13,399.70	11,326.46	140,168.2	
2025																					
Jan	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	38,456.08	44,474.76	4,490.04	6,786.76	7,296.77	14,700.77	139,662.8
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	39,602.20	44,737.33	4,572.78	7,060.84	6,529.15	14,603.01	138,827.8
Mar	79.63	7,880.54	27,417.58	2,717.51	11,623.76	820.11	12,300.30	-	-	1,342.02	509.01	-	196.72	4,699.08	40,942.54	45,641.63	4,354.50	7,859.25	6,540.97	15,243.80	144,527.3
Apr	87.99	8,108.02	30,664.80	2																	

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		11,115.5	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	56,751.6	141,305.4	4,465,099.7	701,626.2	2,553,598.8	21,494,755.8
Sep	13,388,822.1	319,686.0	695,555.0	14,404,063.1	4,754.8	114,251.5	14,523,069.4		504.3	1,036,635.6	82,493.4	152,779.3	90,032.4	5,159,376.7	776,997.6	2,972,007.2	24,793,895.8
Oct	14,087,303.5	312,655.9	827,902.5	15,227,861.9	1,692.7	146,801.2	15,376,355.8		522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7	26,143,181.7
Nov	14,816,672.7	306,014.4	882,972.1	16,005,659.2	5,789.4	133,219.7	16,144,668.4		432.3	1,259,039.0	92,939.9	227,935.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	27,797,681.2
Dec	15,726,758.6	369,405.4	808,422.2	16,904,586.1	6,923.3	201,225.8	17,112,735.3		36,808.0	1,314,667.6	55,157.4	153,701.6	138,722.6	6,264,918.7	1,184,706.9	3,575,604.1	29,837,022.2
2024																	
Jan	24,824,665.8	662,989.2	1,191,915.8	26,679,570.7	25,881.9	169,368.5	26,874,821.1		168.2	2,102,990.2	114,298.0	279,174.1	182,727.0	9,532,603.9	1,949,662.4	5,652,947.5	46,689,392.4
Feb	34,081,030.9	911,544.4	1,983,870.0	36,976,445.3	7,146.9	340,314.0	37,323,906.2		151.1	3,106,432.1	105,237.1	449,118.3	279,727.9	13,237,287.6	2,608,075.1	8,386,836.6	65,496,772.2
Mar	48,600,783.9	1,434,256.6	3,333,658.9	53,368,699.4	104,688.2	515,299.7	53,988,687.3		0.0	4,654,985.7	95,705.0	500,611.7	361,061.7	20,221,996.6	2,860,196.6	10,814,535.9	93,497,780.6
2025																	
Apr	31,998.9	843.3	1,944.9	34,787.2	92.9	242.8	35,122.9		0.0	2,867.4	67.4	358.1	222.7	10,281.8	2,510.2	8,387.7	59,818.1
May	33,721.9	910.6	2,242.3	36,874.7	79.3	349.9	37,303.9		0.0	3,056.1	50.9	436.0	4.6	12,101.9	2,114.7	8,699.7	63,767.8
Jun	34,597.9	958.5	2,874.9	38,431.3	2.1	589.2	39,022.6		0.0	3,399.1	99.8	442.6	13.2	14,415.1	2,541.3	7,611.6	67,545.3
Jul	36,817.5	1,137.8	2,766.8	40,722.1	68.7	438.6	41,229.4		0.0	3,923.2	99.9	469.8	12.0	15,126.4	2,342.9	7,430.9	70,634.5
Aug	37,597.8	872.1	2,514.1	40,984.0	65.6	532.9	41,582.4		0.0	4,039.1	109.9	586.0	12.5	16,106.1	2,767.9	8,510.5	73,714.5
Sep	59,919.0	2,378.4	3,920.7	66,218.0	76.5	579.2	66,873.8		0.0	7,142.2	491.4	844.5	51.1	27,911.3	4,853.4	13,632.7	121,800.5
Oct	70,016.8	1,657.3	5,193.9	76,867.9	170.2	621.4	77,659.6		0.0	8,524.2	429.7	1,248.8	16.1	32,737.1	6,380.1	15,591.5	142,587.2
Nov	66,321.7	1,869.1	5,320.9	73,511.7	156.7	677.1	74,345.6		0.0	7,213.9	409.3	558.7	42.7	32,040.3	6,685.9	13,841.4	135,137.8
Dec	69,146.0	1,993.7	5,095.0	76,234.8	134.4	716.3	77,085.5		0.0	8,204.4	233.0	588.3	112.5	32,891.4	6,555.3	14,497.8	140,168.2
2025																	
Jan	61,330.5	1,857.1	5,138.7	68,326.3	1,164.8	7,498.8	76,990.0		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		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		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		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		0.0	13,030.8	157.7	620.4	129.8	33,467.9	7,163.7	11,797.5	159,185.1
Jun	73,254.5	2,441.0	8,265.2	83,960.7	820.4	13,331.3	98,112.3		0.0	12,314.0	107.9	1,123.5	154.5	34,375.8	7,532.5	12,665.7	166,386.4
Jul	73,398.0	2,457.5	8,292.0	84,147.5	820.4	13,331.3	98,299.2		0.0	12,289.1	107.9	1,086.9	154.5	34,434.0	7,493.6	12,653.9	166,519.1
Aug	72,524.1	2,227.6	9,705.6	84,457.3	1,264.7	11,513.5	97,235.5		0.0	13,105.1	108.5	1,251.0	219.1	36,895.5	8,543.3	14,075.6	171,433.6
Sep	71,148.7	2,740.7	10,453.3	84,342.7	1,065.9	14,970.8	100,379.3		0.0	14,955.5	101.1	1,355.9	72.0	36,869.5	8,537.4	11,123.3	172,933.8
Oct	75,414.2	2,831.2	11,381.7	89,627.2	701.9	14,396.3	104,725.3		0.0	12,553.1	101.4	1,578.5	186.6	37,599.3	7,774.8	9,558.4	174,077.4
Nov	76,316.0	2,650.2	10,700.9	89,667.1	502.9	12,992.3	103,162.3		0.0	14,547.7	48.4	1,567.1	291.7	36,436.9	9,054.8	13,460.1	178,568.9

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							
														Loans in ZG						Loans in Foreign Currency	Total
2022																					
Jan	324.6	3504.3	8,506.5	2680.3	2,631.0	-	1,110.8	2.4	-	1,487.3	2,967.6	-	-	-	35,913.5	-	6693.8	14,008.7	79,830.9		
Feb	411.5	4021.5	9,763.6	3069.7	5,678.0	-	4,048.9	1.6	-	1,465.4	3,241.1	-	-	-	39,977.5	-	4511.5	13,964.4	90,154.6		
Mar	354.3	4413.6	11,882.6	3691.3	4,932.3	-	5,235.0	0.9	-	1,590.0	3,888.3	-	-	-	42,741.3	-	9086.6	15,421.2	103,237.4		
Apr	546.4	3054.1	15,585.8	4857.7	5,768.6	-	5,714.4	0.2	-	1,861.4	4,143.7	-	-	-	48,582.4	-	9654.2	16,999.2	116,768.1		
May	639.5	8326.7	23,817.6	4251.9	16,001.6	-	6,150.9	0.0	-	1,486.3	8,474.8	-	-	-	74,864.0	-	14793.9	17,091.2	175,898.5		
Jun	418.5	8464.3	32,497.6	3807.5	21,184.8	-	2,639.3	0.0	-	1,340.0	10,851.1	-	-	-	85,145.9	-	18155.8	35,128.1	219,633.0		
Jul	700.4	9914.6	30,660.3	4983.4	24,902.9	-	4,077.6	0.0	-	1,411.5	13,722.1	-	-	-	98,066.0	-	9998.6	45,127.9	243,565.1		
Aug	863.8	14422.1	33,703.2	4483.0	34,971.8	-	4,379.8	0.0	-	2,106.6	16,515.4	-	-	-	115,491.9	-	8745.3	45,694.0	281,377.1		
Sep	1,086.8	14998.2	37,911.3	7470.1	45,094.8	-	8,440.8	0.0	-	1,302.8	17,996.8	-	-	-	129,242.7	-	11630.7	60,830.4	336,005.2		
Oct	1,158.3	14768.7	44,296.5	10013.7	44,664.1	-	14,109.9	0.0	-	1,142.4	16,817.7	-	-	-	123,793.8	-	30036.4	47,678.2	348,479.7		
Nov	1,449.3	22456.9	41,398.0	9771.8	41,317.6	-	17,572.6	0.0	-	2,085.3	16,785.8	-	-	-	136,029.9	-	30694.0	46,275.8	365,836.9		
Dec	1,470.7	23012.7	48,533.8	8913.7	50,229.0	-	21,411.1	0.0	19,993.4	2,176.2	17,693.7	-	-	-	119,322.3	-	39279.1	69,102.5	421,138.1		
2023																					
Jan	2,402.7	32405.1	47,062.6	8410.8	50,364.6	-	17,976.2	0.0	23,668.5	2,406.3	18,311.0	-	-	-	132,757.4	-	41367.4	69,570.1	446,702.8		
Feb	234.9	59685.4	50,103.0	9568.6	62,701.4	889.9	24,809.7	0.0	26,667.1	4,451.9	21,629.1	-	-	-	146,798.4	-	50093.6	70,987.9	528,620.9		
Mar	214.6	72311.9	57,399.6	9196.8	51,300.9	-	28,841.5	0.0	24,689.0	5,503.9	19,118.6	-	-	-	170,376.6	-	54524.7	84,489.1	577,967.3		
Apr	184.1	61341.6	63,129.5	16343.2	61,444.0	-	28,727.0	0.0	28,119.0	5,989.2	27,619.9	-	-	-	205,412.2	-	81442.9	86,571.2	666,323.9		
May	78.1	125685.1	100,808.7	22707.0	195,646.6	-	81,344.3	0.0	69,908.9	6,246.8	53,180.7	-	-	-	440,462.4	-	103176.1	116,103.7	1,315,348.2		
Jun	176.6	227001.8	172,666.5	25998.2	452,772.6	40,326.7	115,193.3	0.0	196,310.3	4,209.5	121,677.5	-	-	-	870,075.1	-	230604.4	544,587.8	3,001,600.3		
Jul	162.7	132017.2	220,995.0	20797.2	459,668.2	32,010.8	105,308.6	0.0	154,472.7	13,777.8	153,638.5	-	-	-	697,177.8	-	209734.6	612,937.8	2,812,698.9		
Aug	611.0	105296.6	309,821.7	55744.7	475,838.3	37,447.1	102,495.2	0.0	153,578.2	6,767.5	153,193.3	-	-	-	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	12,641,017.1		
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
Jun	29.0	803.0	2,966.8	631.1	823.7	-	1,262.5	0.0	-	1,046.3	1,892.2	-	197.5	635.7	6,405.1	7,040.8	232.2	-	1786.7	3,716.9	22,428.7
Jul	29.0	803.0	2,966.8	631.1	823.7	-	1,262.5	0.0	-	1,046.3	1,892.2	-	197.5	635.7	6,405.1	7,040.8	232.2	-	1786.7	3,716.9	22,428.7
Aug	32.3	1148.2	3,101.3	1361.4	1,468.4	-	892.1	0.0	-	1,235.6	1,836.0	-	113.8	639.9	6,476.6	7,116.6	593.1	-	2036.4	3,683.5	24,618.5
Sep	34.4	1218.5	3,281.0	813.1	1,259.5	-	830.3	0.0	-	1,226.4	2,125.7	-	107.4	842.6	6,263.1	7,105.7	451.2	-	2125.9	3,664.0	24,242.9
Oct	43.3	1267.3	3,558.0	979.8	1,167.2	-	825.7	0.0	-	1,303.7	2,339.1	-	192.1	741.0	5,924.4	6,665.4	439.4	-	2552.1	3,279.3	24,612.4
Nov	52.6	1073.9	3,497.0	941.9	1,383.6	-	934.1	0.0	-	1,285.1	2,404.5	-	196.6	747.1	5,896.2	6,643.3	445.0	-	2697.9	3,293.4	24,849.0

Source: Reserve Bank of Zimbabwe, 2025

Notes

i. Government securities include treasury bills and bonds

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

iii. Includes households, other financial corporations,

* Statistics are denominated in ZIG

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of									Debt Securities	Foreign Liabilities	Amounts 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 PCA			RBZ	Other Depository Corporations	Other Financial Corporations				
2022																	
Jan		31,695.1	5,983.6	37,678.7	0.0	15.0	37,693.7		1,771.4	10,991.6	0.0	373.7	0.0	18,063.5		10,937.0	79,830.9
Feb		37,132.1	7,089.1	44,221.1	0.0	15.0	44,236.1		1,703.8	14,215.9	0.0	431.6	0.0	18,241.5		11,325.7	90,154.6
Mar		44,187.4	6,190.7	50,378.1	0.0	15.0	50,393.1		1,742.3	15,620.9	0.0	501.9	0.0	20,548.8		14,430.4	103,237.4
Apr		52,979.2	6,553.0	59,532.2	0.0	15.0	59,547.2		1,536.3	17,027.1	0.0	704.1	0.0	23,099.0		14,854.4	116,768.1
May		86,411.7	6,683.0	93,094.7	0.0	15.0	93,109.8		1,477.7	34,306.7	0.0	1,033.4	0.0	22,645.2		23,325.7	175,898.5
Jun		98,008.7	8,427.1	106,435.9	1,030.1	15.0	107,481.1		1,496.4	40,346.3	0.0	1,200.6	0.0	42,213.2		26,895.5	219,633.0
Jul		111,583.1	9,489.2	121,072.3	1,072.6	15.0	122,159.9		1,225.0	46,145.1	0.0	2,071.5	0.0	55,131.6		16,832.0	243,565.1
Aug		133,071.2	11,398.3	144,469.5	1,625.2	15.0	146,109.7		1,382.6	55,691.4	0.0	2,979.3	0.0	60,157.4		15,056.7	281,377.1
Sep		143,338.6	28,284.7	171,623.3	0.0	15.0	171,638.3		1,339.9	62,659.9	0.0	3,613.8	0.0	79,343.1		17,410.1	336,005.2
Oct		122,775.3	20,897.6	143,672.9	1,214.2	15.0	144,902.1		1,707.3	69,651.9	0.0	4,327.9	0.0	86,799.2		41,091.4	348,479.7
Nov		130,892.9	23,401.5	154,294.3	1,256.4	13.0	155,563.7		1,855.1	72,052.0	0.0	5,140.0	0.0	89,895.0		41,331.2	365,836.9
Dec		149,207.3	30,517.1	179,724.4	1,239.7	103.8	181,068.0		1,933.7	71,142.6	0.0	5,623.9	0.0	118,486.1		42,883.8	421,138.1
2023																	
Jan		161,506.8	31,099.4	192,606.2	1,462.2	121.0	194,189.4		3,214.4	72,524.5	0.0	6,622.6	0.0	144,335.3		25,816.5	446,702.8
Feb		210,739.4	27,500.2	238,239.5	1,153.4	15.0	239,407.9		2,349.9	84,724.5	0.0	7,548.9	0.0	155,007.6		39,582.0	528,620.9
Mar		234,480.2	38,088.7	272,568.9	158.0	14.4	272,741.2		1,982.4	89,883.4	0.0	7,502.7	0.0	172,499.0		33,358.6	577,967.3
Apr		272,738.9	35,889.2	308,628.0	400.0	15.0	309,043.1		1,809.5	116,418.1	0.0	8,456.9	0.0	183,262.3		47,334.0	666,323.9
May		502,897.5	36,680.3	539,577.9	553.7	15.0	540,146.6		4,453.5	289,636.2	0.0	8,115.4	0.0	372,206.8		100,789.6	1,315,348.2
Jun		927,980.2	66,404.1	994,384.3	0.0	15.0	994,399.3		4,147.7	631,544.2	0.0	10,873.2	0.0	1,117,122.1		243,513.7	3,001,600.3
Jul		804,547.2	73,047.1	877,594.3	15,753.2	15.0	893,362.6		2,706.7	611,248.0	0.0	14,397.5	0.0	1,093,858.2		197,126.1	2,812,698.9
Aug		920,687.4	90,856.7	1,011,544.1	15,752.3	15.0	1,027,311.4		3,400.5	617,162.9	0.0	12,854.9	0.0	1,064,286.3		203,953.2	2,928,969.2
Sep		1,062,730.1	75,413.9	1,138,143.9	0.0	15.1	1,138,159.0		3,262.9	652,356.6	0.0	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
2025																	
Apr		3,369.4	36.3	3,405.6	65.0	0.0	3,470.7		3.2	1,258.6	0.0	0.0	0.0	1,955.9		1,385.6	8,074.0
May		3,228.4	75.2	3,303.7	0.0	0.0	3,303.7		4.8	1,366.6	0.0	0.0	0.0	2,496.7		1,035.8	8,207.5
Jun		3,502.4	97.1	3,599.5	0.0	0.0	3,599.5		4.4	1,414.8	0.0	8.0	0.0	2,990.2		1,138.3	9,155.3
Jul		4,199.9	128.4	4,328.3	0.0	0.0	4,328.3		19.6	919.3	0.0	13.2	0.0	3,111.6		1,203.0	9,959.1
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
Jun	7361	52.4	4,101.0	11,513.9	0.0	648.2	12,162.1	8,109.7	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	22,428.7
Jul	7361	52.4	4,101.0	11,513.9	0.0	648.2	12,162.1	8,109.7	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	22,428.7
Aug	7971	57.3	4,213.4	12,241.4	0.0	751.2	12,992.5	9,046.5	0.0	2,065.1	36.9	107.8	0.0	7,361.5	0.0	2,054.6	24,618.5
Sep	8740	54.3	3,967.0	12,761.5	0.0	200.1	12,961.6	9,714.8	0.0	1,860.0	30.3	88.1	0.0	7,193.5	0.0	2,109.3	24,242.9
Oct	9077	56.8	4,294.6	13,428.1	0.0	229.7	13,657.8	9,386.0	0.0	1,300.0	30.7	88.3	0.0	7,089.1	0.0	2,446.5	24,612.4
Nov	9080	61.7	4,431.4	13,573.5	0.0	303.8	13,877.4	9,286.0	0.0	1,405.7	16.7	88.5	0.0	7,016.5	0.0	2,444.2	24,849.0

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	2,634,492.88	93,899,073.61	1,266,729.80	39,544,245.28	87,691,102.84	58,330,039.23	97,552,420.83	10,450,507.09	131,625,765.29	154,547.59	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	14,833,219.66	184,833,219.66	3,256,927.22	101,507,881.47	235,076,590.94	168,374,757.64	159,310,020.52	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	111,948,698.19	713,918,051.54	23,922,347.39	571,712,604.71	1,309,324,347.94	1,111,326,640.14	808,734,079.18	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	87,491,103.55	1,451,125,105.58	356,098.86	6,605,529,095.13
Aug	1,104,126,310.09	133,512,317.72	105,426,999.17	683,402,044.93	21,345,225.83	393,145,008.06	1,077,529,295.35	812,970,068.56	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	1,024,670,250.70	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	2,702,286.66	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
Jun	9,323,262.25	1,857,036.70	452,476.01	6,911,438.62	316,057.26	2,597,384.44	7,363,354.86	5,189,397.21	5,586,435.53	1,025,486.27	14,948,428.25	2,340.92	55,573,098.32
Jul	9,586,121.76	1,821,068.99	495,126.38	7,039,554.33	178,544.10	2,795,887.20	7,595,734.88	5,506,355.86	4,812,815.12	1,047,916.99	15,398,848.28	3,074.97	56,279,049.66
Aug	9,148,112.87	1,704,046.91	442,559.05	8,621,271.81	178,023.75	2,711,257.51	7,806,713.08	4,494,735.86	5,678,257.82	1,660,555.70	14,593,469.93	3,267.57	57,042,271.87
Sep	9,939,018.22	1,705,339.14	447,683.58	8,018,110.39	298,207.44	2,736,927.32	8,222,972.36	5,267,250.21	5,356,204.76	1,618,665.56	15,143,546.81	3,161.64	58,757,087.43
Oct	10,156,394.52	1,857,937.44	894,870.28	7,960,894.20	327,830.18	2,793,906.88	8,390,977.31	5,441,104.32	5,826,908.27	1,725,282.36	16,026,574.02	3,520.96	61,406,220.75
Nov	10,329,897.54	2,127,564.82	789,426.81	8,168,504.38	264,314.27	2,738,893.05	8,808,301.87	5,467,229.39	5,795,538.81	1,651,606.66	16,521,676.98	3,535.22	62,666,489.80

Source: Reserve Bank of Zimbabwe, 2025

Notes

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	37,373,697.22	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	20,020,983.50	9,641,974.72	32,159,803.23	50,825,514.90	15,235,028.54	35,068,548.54	49,157,612.17	43,769,512.16	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	173,440,002.60	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	38,606,672.21	61,305,321.13	64,980,792.31	216,612,532.66	10,455,473.89	45,991,692.03	939,217.87	601,652,023.61
May	39,564,579.03	21,954,770.23	42,666,739.38	108,620,498.72	28,757,840.78	54,108,110.44	88,717,845.18	107,568,244.73	291,739,801.56	14,310,137.61	65,853,453.06	1,190,747.91	855,052,768.60
Jun	45,956,287.64	26,686,177.09	47,155,850.80	128,881,143.56	23,783,755.16	60,238,449.95	105,247,922.50	120,389,795.99	326,034,986.61	17,068,663.50	108,828,797.15	1,325,268.69	1,011,597,098.65
Jul	40,699,352.12	28,329,526.03	45,417,841.09	128,847,329.07	21,958,966.02	62,326,844.37	103,536,398.88	112,642,685.48	401,574,353.33	17,902,000.20	112,555,899.49	1,117,408.25	1,076,908,434.33
Aug	68,438,409.63	39,107,020.53	53,616,955.67	171,501,037.83	25,730,674.58	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	36,246,197.07	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	151,121,308.46	575,293,016.53	27,092,268.91	201,852,712.89	3,193,614.07	1,761,680,384.82
Nov	88,153,064.47	61,978,896.61	78,744,676.95	236,152,455.10	39,915,042.93	100,872,718.26	214,281,243.03	200,240,592.45	606,580,960.90	32,903,876.70	233,604,874.73	119,223.24	1,893,547,625.35
Dec	106,799,918.36	60,886,327.29	73,518,960.29	260,923,049.61	48,959,835.11	122,528,998.69	242,741,914.11	171,982,170.05	747,151,447.16	37,453,518.81	270,164,633.75	10,753,958.63	2,153,864,731.86
2023													
Jan	114,820,700.76	79,460,381.87	82,589,902.30	305,204,829.91	45,118,619.63	135,072,311.14	263,222,364.10	223,632,204.71	896,980,184.31	37,534,721.96	288,326,194.21	7,916,696.92	2,479,879,111.81
Feb	118,375,609.69	85,995,682.64	93,761,236.16	312,626,341.50	56,688,432.58	147,245,179.36	266,610,300.93	273,709,371.16	938,437,753.70	292,841,727.23	6,842,518.78	2,633,043,347.35	2,639,043,347.35
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	1,064,798,433.86	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	2,865,197,572.43
May	269,460,363.15	210,867,012.29	216,906,304.04	631,589,937.93	53,137,505.65	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	3,070,822,846.38
Jun	381,642,309.76	428,772,683.41	410,699,487.74	1,366,510,052.55	227,784,986.62	700,617,673.80	1,094,382,949.63	1,185,026,860.70	5,283,380,622.25	199,474,750.17	1,564,762,675.09	40,673,167.41	6,308,728,165.12
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	537,439,203.14	422,479,784.07	413,226,172.28	1,343,458,227.81	285,743,813.63	662,607,567.90	1,197,889,912.17	1,044,826,660.33	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	426,000,663.50	1,510,241,869.90	296,604,785.00	789,587,698.10	1,300,914,518.50	1,250,791,974.10	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	15,127,063,351.70
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	1,277,961.02	3,669,306.62	2,424,631.17	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	630,237.37	5,302,910.12	65,954.20	39,524,425.40
*Jul	1,709,191.73	1,060,814.63	1,786,754.78	4,244,435.10	1,695,144.92	3,842,095.49	2,685,658.39	3,860,697.95	15,154,833.77	494,408.07	5,163,064.26	152,575.18	41,849,347.62
*Aug	1,881,831.48	1,096,949.95	1,756,800.10	4,115,344.75	1,560,883.79	5,160,947.59	3,104,912.00	2,628,465.51	14,680,525.46	510,741.77	4,692,301.87	147,285.45	41,336,989.72
*Sep	2,676,045.30	2,231,428.03	3,076,033.40	6,657,466.11	2,618,571.09	6,677,406.59	4,328,506.20	26,389,976.50	86,791,120.37	8,373,719.22	219,988.31	67,866,890.36	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	2,835,575.64	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										

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
*Jun	42.34	48.06	40.51	46.77
*Jul	42.50	48.23	40.46	46.43
*Aug	43.33	48.96	40.39	46.34
*Sep	43.45	49.06	40.45	46.22
*Oct	43.54	49.18	40.46	46.40
*Nov	43.62	49.30	40.49	46.75

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	3.81	4.14	6.09	9.62
*Jun	3.81	4.14	5.95	9.21
*Jul	3.67	3.78	6.21	9.37
*Aug	3.75	3.86	6.90	10.48
*Sep	3.75	4.08	6.90	10.79
*Oct	3.75	4.08	6.63	11.10
*Nov	3.75	4.08	6.90	10.79

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	4.67	10.69	14.76	9.67	15.66	11.72
*Dec	4.07	6.71	1.49	3.19	3.69	3.57	3.29	2.46	6.03	3.61	3.52	3.19	4.56	3.67
2025														
*Jan	6.85	4.51	2.80	30.66	7.15	3.96	1.81	7.91	1.54	0.00	2.41	5.75	6.85	10.50
*Feb	-0.32	0.58	0.22	0.81	0.93	0.46	0.57	0.42	1.25	0.80	-0.63	0.27	0.81	0.46
*Mar	0.83	0.15	0.00	-0.13	0.93	0.34	-0.25	-1.08	2.43	-0.53	-0.22	0.16	-0.46	-0.06
*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
*Jun	0.09	0.77	0.29	0.70	0.91	0.75	2.66	0.45	0.78	0.19	0.35	0.53	-0.21	0.28
*Jul	0.36	1.21	5.44	0.11	0.68	1.58	-0.75	0.60	-0.46	0.40	-0.46	2.29	0.18	1.57
*Aug	0.07	1.17	-0.01	0.33	1.54	1.47	3.11	-0.06	4.03	2.78	-0.07	0.64	-0.07	0.40
*Sep	-0.07	-0.26	-0.66	-0.69	-0.39	-1.32	-0.06	0.47	0.28	-0.53	0.05	-0.48	0.21	-0.25
*Oct	-0.51	-0.67	-2.51	-0.17	-0.24	0.98	1.74	-0.18	0.00	0.09	-0.22	-0.90	0.71	-0.36
*Nov	-0.23	-0.30	0.08	0.00	0.97	0.45	-0.03	-0.59	-0.72	-0.65	-0.36	-0.03	0.65	0.20

Source: Zimstat, 2025

*Statistics are in ZiG

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

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC CEVERAGES	ALL ITEMS
WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100
2021														
Jan	20.60	-2.07	36.36	-1.28	10.32	-3.60	128.10	-5.01	-21.25	-30.63	-23.35	12.89	17.44	14.03
Feb	39.34	9.50	38.02	12.01	25.35	8.60	82.62	14.90	-32.54	-21.66	-17.59	18.72	29.84	21.45
Mar	14.17	6.58	29.52	3.24	5.87	19.12	92.07	6.36	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
*Jun	130.99	100.81	65.04	98.10	108.68	86.58	72.66	98.85	24.44	68.39	114.06	81.23	118.65	92.52
*Jul	130.50	101.45	73.37	98.55	109.16	90.38	75.58	99.93	23.42	68.69	112.89	95.79	120.66	95.79
*Aug	125.47	100.66	73.00	95.15	109.89	88.08	81.14	97.03	27.76	71.25	108.36	84.22	115.87	93.78
*Sep	102.80	93.09	69.93	81.62	101.02	75.60	75.97	86.29	27.03	63.08	94.00	76.64	96.40	82.74
*Oct	29.65	32.33	41.84	29.69	33.20	27.83	25.91	24.67	22.50	24.80	25.68	32.74	32.53	32.67
*Nov	11.68	14.61	38.76	12.62	16.82	12.82	17.83	5.51	16.20	12.01	9.12	21.00	15.34	18.99

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
*Jun	26.9125	1.4958	1.9959	0.1861	30.6525	36.2024
*Jul	26.8367	1.5123	1.9559	0.1828	31.3728	36.2626
*Aug	26.7665	1.5098	1.8838	0.1813	31.1270	35.9603
*Sep	26.6638	1.5274	1.8858	0.1804	31.2864	36.0137
*Oct	26.5958	1.5434	1.8750	0.1762	31.0557	35.6428
*Nov	26.3274	1.5269	1.8654	0.1696	29.2852	34.5812

Source: Reserve Bank of Zimbabwe, 2025

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

TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

END OF	All Share Index*	Mining Index	Market Turnover ZWG	Volume of Shares	Market Capitalisation ZWG millions
2022					
Jan	12079.74	8196.79	3704.23	82,402,101	1,475,217.45
Feb	14990.42	9300.03	7979.35	156,327,700	1,863,028.60
Mar	15858.92	11289.34	8186.00	117,815,800	1,964,738.42
Apr	28391.75	30527.28	11366.89	193,411,483	3,547,347.52
May	23072.46	20021.24	8211.45	195,475,400	2,893,011.70
June	19791.94	20021.24	14570.16	271,227,100	2,439,165.45
July	16594.91	20021.24	23673.34	239,937,180	2,068,222.01
Aug	13705.12	15473.37	8674.85	139,225,500	1,685,592.28
Sept	14771.65	18929.75	5128.54	137,092,750	1,819,157.07
Oct	15072.14	23659.53	8657.90	201,566,548	1,826,101.68
Nov	14577.46	25478.67	7680.78	90,311,600	1,610,203.36
Dec	19493.85	25487.77	27753.79	472,926,200	2,044,869.14
2023					
Jan	22813.24	25496.86	11638.16	102,792,200	2,460,037.66
Feb	28548.02	29207.92	24410.54	164,006,458	2,576,324.76
Mar	38568.48	37359.78	14262.67	97,920,600	3,381,456.06
Apr	41391.62	36393.55	16756.85	74,505,000	3,482,408.54
May	108195.29	52765.85	34867.41	206,593,600	8,939,058.47
Jun	171408.90	76960.49	85279.40	192,473,571	13,987,476.83
Jul	114746.13	89512.59	40846.72	176,547,600	9,171,346.28
Aug	125134.79	109159.36	39214.53	103,854,600	9,723,577.74
Sep	126642.42	125531.67	91310.72	343,359,119	9,873,493.87
Oct	157083.06	125531.67	31773.08	64,000,500	12,576,665.45
Nov	191271.68	148883.44	54864.31	162,675,500	15,311,628.01
Dec	210833.92	145542.27	109727.94	254,991,213	16,812,914.36
2024					
Jan	542743.66	163733.73	112532.73	79,766,490	43,459,150.79
Feb	525570.76	216534.42	103474.44	73,940,200	41,499,016.93
Mar	873263.38	218308.09	123025.50	54,297,600	49,235,325.40
*Apr	98.82	114.07	22,304,969	21,943,400	28,571.12
*May	101.07	114.07	75,913,056	58,831,200	29,394.99
*Jun	128.64	114.16	99,811,029	182,514,300	38,710.43
*Jul	198.14	253.49	260,505,803	93,603,100	60,570.91
*Aug	200.49	253.42	164,625,191	118,159,000	61,448.73
*Sep	243.41	251.68	273,853,848	257,091,400	74,489.51
*Oct	289.12	251.68	502,844,478	107,115,500	89,605.28
*Nov	265.10	235.38	285,159,922	72,864,500	82,184.61
*Dec	217.58	235.38	225,234,022	152,111,200	66,241.20
2025					
*Jan	195.57	229.61	196,982,719	187,781,200	58,794.86
*Feb	204.06	193.56	506,135,991	197,200,800	62,060.95
*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
*Jun	197.23	145.40	532,262,807	393,325,459	60,971.48
*Jul	205.71	144.85	765,887,092	429,345,471	64,302.76
*Aug	208.72	145.31	689,801,108	428,725,700	65,354.76
*Sep	210.63	123.58	451,998,794	95,397,473	65,675.91
*Oct	213.68	115.11	390,818,131	120,365,000	67,708.46
*Nov	234.97	109.09	375,030,961	83,164,380	74,763.01

Source: Zimbabwe Stock Exchange, 2025

*All Share index was introduced in January, 2018

**As at 26 June 2020

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

*Statistics are denominated in ZiG

TABLE 12.1 : ZETSS AND RETAIL PAYMENTS
Values of Transactions (ZWG Millions)

END OF	ZETSS	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
*Jun	138127.3	8384.0	9486.4	21162.1	54257.1
*Jul	138187.6	9025.2	9523.3	21930.1	58804.4
*Aug	109473.9	7154.9	8818.4	21485.6	58556.4
*Sep	132722.3	7080.7	9387.7	23110.2	67610.3
*Oct	134725.7	7722.3	9876.5	24887.4	59362.4
*Nov	129416.8	7942.7	10352.2	24452.5	51850.3

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
*Jun	922.0	7179.3	1119.4	56595.1	1165.4
*Jul	983.4	8005.7	1110.5	58630.8	1172.7
*Aug	818.4	6941.9	1038.6	61492.9	1127.4
*Sep	987.3	6560.0	1057.7	62386.1	1200.5
*Oct	997.6	7197.8	1133.6	67263.2	1231.1
*Nov	827.6	6598.3	1093.5	66386.8	1311.2

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	652.6	728.8	1381.5	-76.2
*Feb	513.7	713.4	1227.1	-199.7
*Mar	583.6	793.5	1377.1	-209.9
*Apr	663.9	760.4	1424.3	-96.5
*May	728.9	847.6	1576.5	-118.7
*Jun	725.5	848.7	1574.2	-123.3
*Jul	877.8	853.4	1731.2	24.5
*Aug	879.2	837.7	1716.9	41.5
*Sep	851.9	857.8	1709.7	-5.9
*Oct	1041.7	1013.0	2054.8	28.7
*Nov	1046.3	955.8	2002.1	90.5

Source: ZIMSTAT, 2025