



MONTHLY ECONOMIC REVIEW



OCTOBER 2025

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OVERVIEW

Monthly ZiG inflation decelerated by 0.2 percentage points from -0.2% in September 2025 to -0.4 % in October 2025. In tandem, the year-on-year ZWG inflation rate also dropped sharply to 32.7% in October 2025 from 82.7% in September 2025.

Broad money (M3) stock, which consists of both local and foreign currency deposits, stood at ZiG105,453.84 million in October 2025, an increase of 5.96% (ZiG5,930.10 million) from ZiG99,523.73 million recorded in September 2025

The Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange exhibited bullish sentiments during the month under review.

The total digital payment systems transaction values for October 2025 decreased by 1% from ZiG239.90 billion in September 2025 to ZiG236.57 billion. Transactional volumes increased by 8% from 72.13 million to 77.82 million recorded during the same period

International monthly average prices for gold, platinum, palladium, copper, nickel, and lithium firmed in October 2025. Brent crude oil prices, however, retreated during the same month.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International monthly average prices for gold, platinum, palladium, copper, nickel, and lithium firmed in October 2025, driven by robust industrial demand, investment inflows, and supply constraints. Brent crude oil prices, however, retreated amid OPEC+ production increases, persistent oversupply, and subdued global demand growth.

The developments in prices of selected commodities for the month highlight divergent dynamics in metals versus energy markets, as shown in Table 1.

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

Commodity		Sep-25	Oct-25	Monthly changes (%)
Gold	US\$/oz	3,675.29	4,067.78	10.68
Platinum	US\$/oz	1,439.61	1,617.09	12.33
Palladium	US\$/oz	1,190.47	1,427.78	19.93
Copper	US\$/t	10,056.43	10,746.78	6.86
Nickel	US\$/t	15,285.00	15,288.35	0.02
Brent Crude oil	US\$/bl	67.16	63.97	(4.74)
Lithium	US\$/t	9,501.55	9,608.70	1.13

Source: Bloomberg, 2025

Gold

In the month of October 2025, gold prices averaged US\$4,067.78 per ounce, an increase of 10.68%, from US\$3,675.29 per ounce recorded in September 2025. The uptick was fuelled by heightened global uncertainty due to the U.S. government shutdown and fears of economic slowdown, which drove investors toward gold as a secure store of value. In addition, escalating U.S.–China trade tensions and anticipation of U.S. Federal Reserve interest rate cuts made gold more attractive, boosting demand and driving prices higher

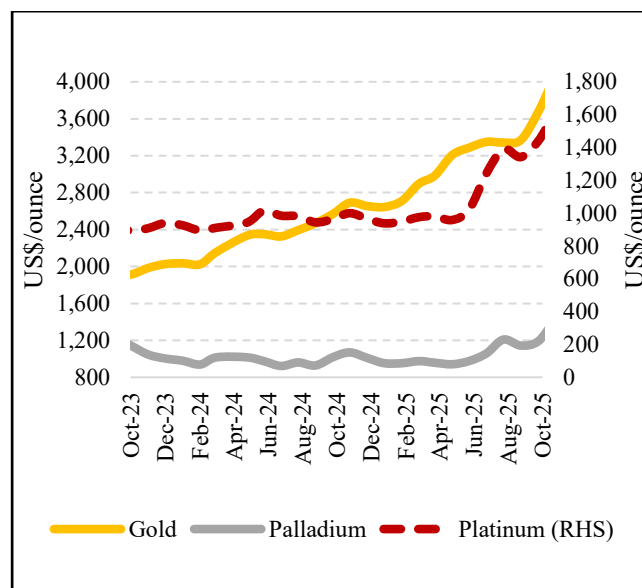
Platinum

On average platinum prices rose by 12.33%, to US\$1,617.09 per ounce in the month under review, from US\$1,439.61 per ounce recorded in the previous month. The global platinum market is projected to record its third consecutive annual deficit in 2025, primarily driven by declining mine output from South Africa, the world's leading producer. Production in South Africa has suffered from underinvestment, power shortages, and infrastructure constraints, which have slowed output growth and caused demand to outpace supply. Furthermore, a resurgence in industrial activities, particularly in sectors such as automotive manufacturing, has driven the demand for platinum.

Palladium

Average monthly palladium prices surged by 19.93%, to US\$1,427.78 per ounce in October 2025, from US\$1,190.47 per ounce recorded in the previous month. A depreciating US dollar and investor hedging behaviour, coupled with broader market uncertainty caused by the U.S. government shutdown, supported palladium prices as investors sought refuge in precious metals. Growing fears over U.S.–China trade tensions, coupled with palladium's primary use in automotive catalytic converters, continued to drive strong industrial demand. The price movement over the period from October 2023 to October 2025, is shown comprehensively in Figure 1.

Figure 1: Monthly Precious Metal Prices (US\$ per Ounce): October 2023 – October 2025



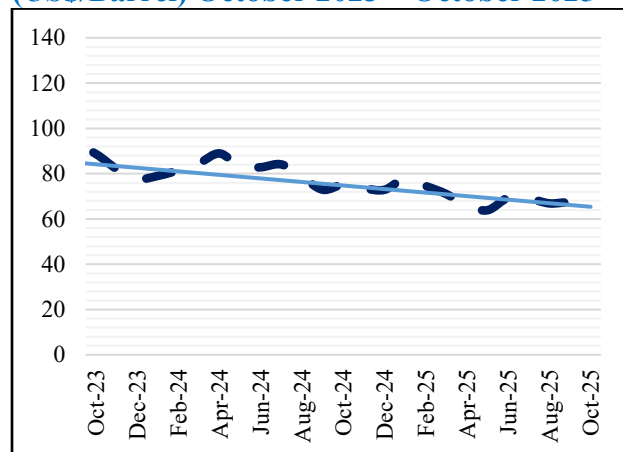
Source: Bloomberg, 2025

Brent Crude Oil

Brent crude oil price declined by 4.74%, from US\$67.16 per barrel in September 2025 to US\$63.97 per barrel, during the month under review. This was attributable to the ceasefire between Israel and Hamas in Gaza, which reduced fears of supply disruptions in the Middle East. The immediate threat of the conflict subsided, reducing the geopolitical risk premium on oil prices and contributing to the decline in prices. Additionally, the International Energy Agency (IEA) projected a significant global oil surplus averaging 3.2 million barrels per day through mid-2026, driven by increased production from major producers and stockpiling by economies such as China. The developments raised concerns about a supply glut, exerting downward pressure on prices.

Figure 2 shows the developments in Brent crude oil prices for the period from October 2023 to October 2025.

Figure 2: Brent Crude Oil Prices (US\$/Barrel) October 2023 – October 2025



Source: Bloomberg, 2025

Copper

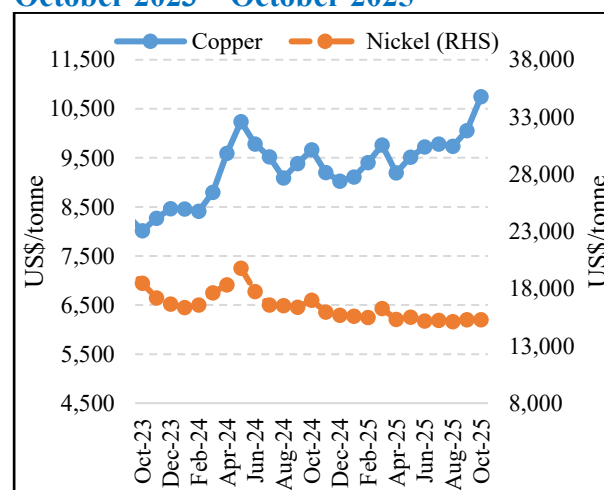
On average copper prices increased by 6.86%, to US\$10,746.78 per tonne, from US\$10,056.43 per tonne recorded in September 2025. Prices rose following production outages in Indonesia and Chile. The production disruptions affected global supply, tightening market availability, leading to the subsequent increase in copper prices. Fears of further mining interruptions spurred speculative buying and upward price pressure. A major accident at the Grasberg Mine in Indonesia, the world's second-largest copper mine, triggered production outages and substantially tightened the global copper supply. The increase in copper prices was further supported by rising demand for copper linked to infrastructure expansion, including power grids, renewable energy installations, electric vehicle (EV) electrification, and Artificial Intelligence infrastructure.

Nickel

In the month of October 2025, nickel prices averaged US\$15,288.35 per tonne, from US\$15,285.00 per tonne recorded in the previous month. Prices rose as Indonesia shortened the validity of mining quotas to one year, creating uncertainty for nickel producers. This regulatory change raised concerns about potential future supply constraints. In addition, expectations of a more favourable monetary policy, such as a possible US Federal Reserve rate cut, prompted speculative buying in base metals such as nickel.

The base metals price movements for the period from October 2023 to October 2025 are depicted in Figure 3

Figure 3: Base Metal Prices (US\$/tonne): October 2023 – October 2025



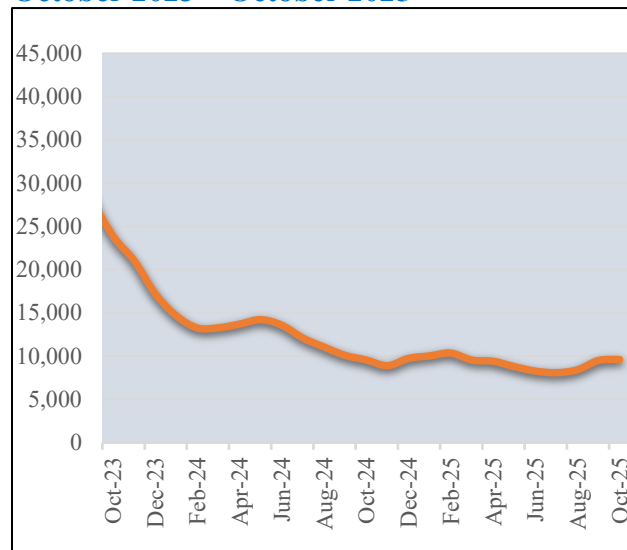
Source: Bloomberg 2025

Lithium

During the month under review, lithium prices strengthened by 1.13% to US\$9,608.70, from US\$9,501.55 per tonne recorded in September 2025. Prices increased as China announced policy measures aimed at scaling up large-scale battery storage to support solar/wind grid integration, boosting demand for lithium.

Figure 4 depicts the changes in lithium prices for the period from October 2023 to October 2025.

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



Source: London Metal Exchange, 2025

MERCHANDISE TRADE DEVELOPMENT

Zimbabwe's total merchandise trade increased by 19.0% to US\$2.05 billion in October 2025, from US\$1.72 billion in September 2025. This growth was driven by higher exports during the month. Year over year, however, total merchandise trade increased by 33.7% from US\$1.53 billion compared to the same month in 2024.

Merchandise Exports

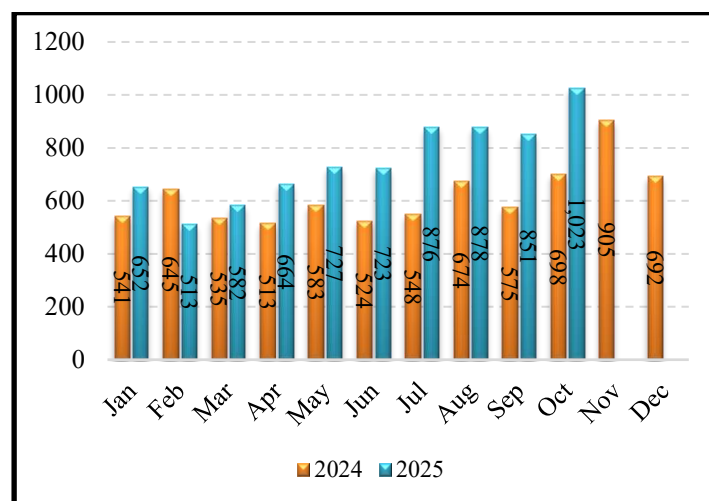
The country's merchandise exports increased by 20.2% to US\$1.02 billion, from US\$851.1 million recorded in the previous month's outturn. The rise was supported by increases in exports of gold, tobacco, and Platinum Group Metals (PGMs). Gold exports grew by 11%, from US\$416.6 million in September 2025 to

US\$462.8 million in October 2025. Similarly, tobacco exports increased to US\$162.3 million in October 2025, a rise of 20.7% from US\$134.5 million in the previous month.

On an annual basis, exports rose by 46.6% in the reporting month compared to the US\$698.1 million recorded in September 2024. Exports grew as global gold prices firmed, bolstered by continuing geopolitical tensions and the U.S. government shutdown.

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

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



Source: ZIMSTAT, 2025

Exports by Commodity

The country's export basket was largely dominated by primary commodities, with gold accounting for 45.2%, followed by tobacco at 15.9%, and PGMs at 13.9%. The country's exports for September and October 2025 are shown in Table 2, classified by Harmonized Commodity Description and Code System.

Table 2: Top Ten Exports Classified by Harmonized Commodity Description and Code System

	September - 25 (US\$m)	October - 25 (US\$m)	Sept - Oct 2025 Changes (%)	Share of Oct Exports (%)
Total	851.1	1,023.4	20.2	100
<i>Of Which:</i>				
Gold	416.6	462.8	11.1	45.2
Tobacco (Including cigarettes)	134.5	162.3	20.7	15.9
PGMs	108.3	142.5	31.6	13.9
Other mineral substances	52.7	53.2	1.0	5.2
Industrial diamonds	0.0	43.4	-	4.2
Ferrochromium	38.5	37.6	-2.4	3.7
Other ores and concentrates	14.3	20.8	44.9	2.0
Chromium ores and concentrates	17.8	17.5	-1.8	1.7
Coal	5.7	14.0	147.0	1.4
Steel	2.8	13.1	364.0	1.3
Others	59.9	56.2	-6.2	5.5

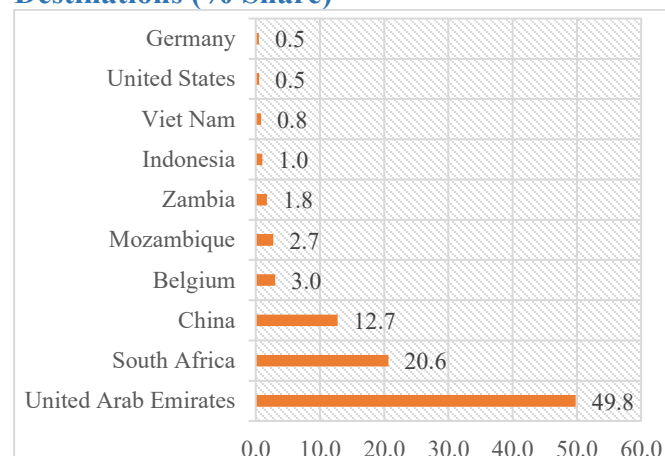
Source: ZIMSTAT & RBZ Calculations, 2025

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

Export Markets

In October 2025, the bulk of the country's exports were destined for the United Arab Emirates (49.8%), South Africa (20.6%), and China (12.7%). The remainder of the exports went to other countries. Figure 6 shows the country's major export markets during the month under review.

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

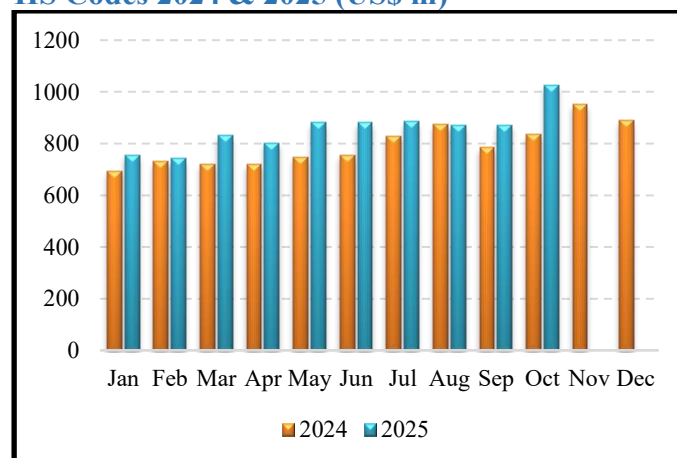


Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Imports

In October 2025, merchandise imports¹ increased by 17.8% to US\$1,03 billion, from US\$871.8 million recorded in September 2025. Compared to the similar month in 2024, imports rose by 22.8% to US\$835.9 million. Monthly import developments for 2024 and 2025 are shown in Figure 7.

Figure 7: Merchandise Imports classified by HS Codes 2024 & 2025 (US\$ m)



Source: ZIMSTAT & RBZ Computations, 2025

¹Merchandise imports referred to in this case are valued on a cost, insurance and freight (CIF) basis

Imports by Commodity

Industrial supplies remained the dominant driver of the country's import bill, accounting for 36.0% of total imports, followed by fuel and lubricants, which constituted 18.8%. In comparison, capital goods represented 17.5% and food and beverages 11.0% of total import payments. Table 3 illustrates the imports of major commodities by Broad Economic Category (BEC) for September and October 2025.

Table 3: Imports classified by Broad Economic Category (BEC)

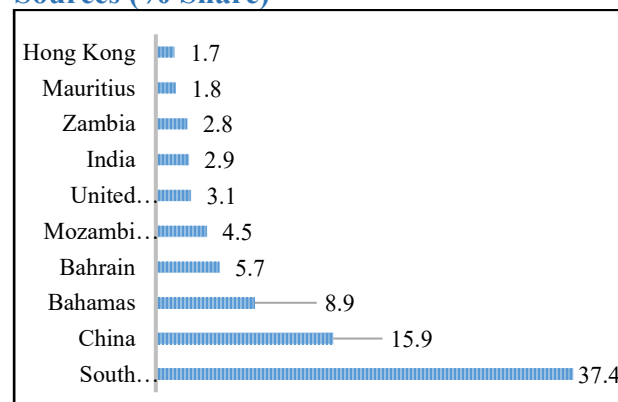
	Sept - 25 (US\$ m)	Oct - 25 (US\$ m)	Sept - Oct 25 Change s (%)	Share of Total Imports Oct- 25 (%)
Total	871.8	1,026.9	17.8	100.0
<i>Of Which:</i>				
Industrial supplies	293.3	369.4	26.0	36.0
Fuels and lubricants	177.5	192.9	8.6	18.8
Capital goods	159.8	179.4	12.3	17.5
Food and beverages	95.9	113.5	18.4	11.0
Transport equipment and parts	87.7	92.1	4.9	9.0
Consumer goods	46.5	65.0	39.6	6.3
Others	11.0	14.7	33.9	1.4

Source: ZIMSTAT & RBZ Calculations, 2025

Import Markets

In the reporting month, most of the country's imports originated from South Africa (37.4%), followed by China (15.9%), the Bahamas (8.9%), Bahrain (5.7%), and Mozambique (4.5%). The remaining imports came from various other markets, as indicated in Figure 8.

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



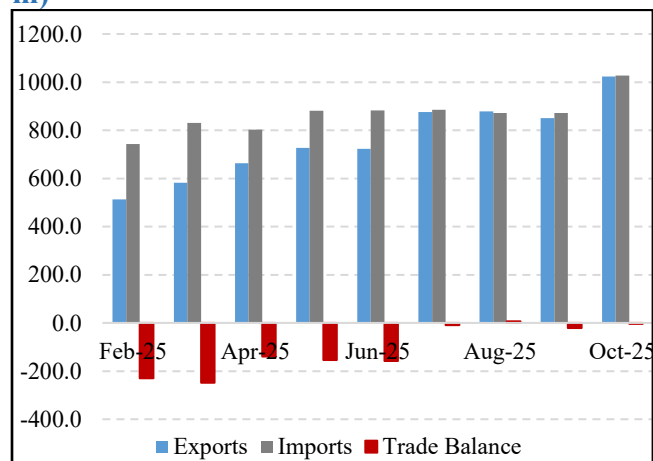
Source: ZIMSTAT & RBZ Calculations, 2025

Merchandise Trade Balance

In October 2025, the country's trade balance² improved to a deficit of US\$3.6 million, from a deficit of US\$20.7 million recorded in September 2025. Relative to October 2024, the trade balance improved from a deficit of US\$137.8 million to a deficit of US\$3.6 million in the reporting month. The significant improvement was due to better export performance relative to imports. The country's trade balance for the period from January 2025 to October 2025 is shown in Figure 9.

² Merchandise imports that were used in calculating the trade deficit are valued on a cost, insurance and freight (CIF) basis

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



Source: ZIMSTAT & RBZ Computations, 2025

MONETARY DEVELOPMENTS³

Broad money (M3) stock, which consists of both local and foreign currency deposits, stood at ZiG105,453.84 million in October 2025, an increase of 5.96% (ZiG5,930.10 million) from ZiG99,523.73 million recorded in September 2025.

The increase in broad money largely reflected a month-on-month rise of ZiG4,549.22 million (5.51%), in the foreign currency component, from ZiG82,516.07 million in September 2025 to ZiG87,065.29 million. Over the same period, the local currency component registered an

³ 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.

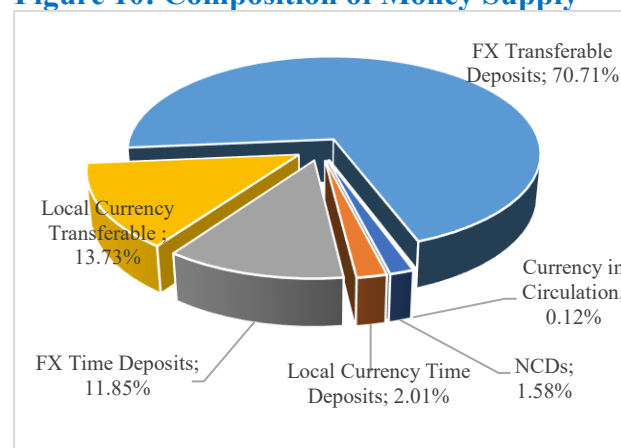
⁴ Claims in Government was adjusted to include exchange losses related to SDR drawdowns. The

increase of ZiG1,380.89 million (8.12%) in October 2025, from ZiG17,007.66 million to ZiG18,388.55 million the previous month.

The M3 stock was largely dominated by foreign currency deposits, comprising 82.56% of the total money supply; followed by local currency deposits, at 15.73%; negotiable certificates of deposits, 1.58%; 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 Government⁴ increased by 5.72% to ZiG72,926.01 million. Credit to the Government is largely in the form of long-term treasury bills held by banks. Credit to the

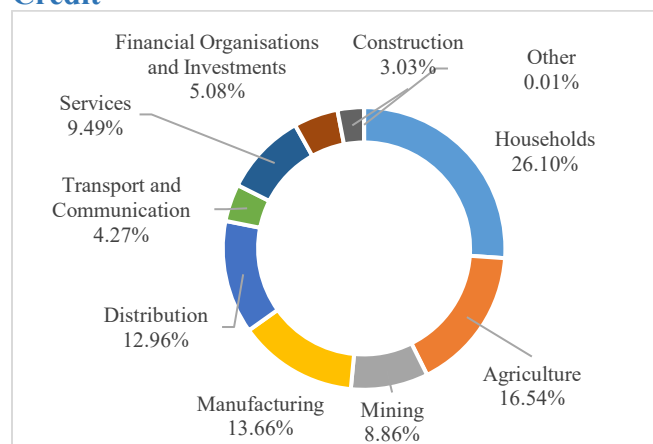
adjustment, however, does not imply actual lending to Government, but is merely an accounting treatment. The adjustments from June 2025 also include exchange losses related to external loans transferred to Government, which were previously classified under Unrealized Exchange Losses in Other Items Net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

private sector increased by 3.43%, from ZiG66,422.93 million to ZiG68,700.81 million, largely on the back of an increase of 3.65% in foreign currency-denominated loans to ZiG58,272.26 million.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing and distribution, which collectively received about 26.10%, 16.54%, 13.66%, and 12.96% of the total credit, respectively. The mining sector received about 8.86% 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 (37.42%), inventory build-up (21.43%), and fixed capital investments (19.31%).

STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

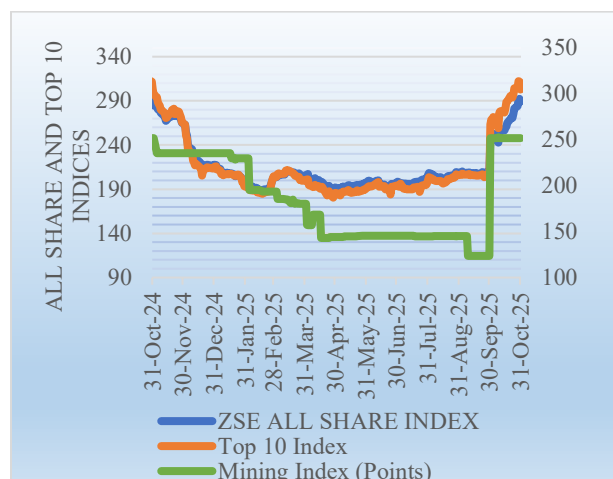
During October 2025, the Zimbabwe Stock Exchange (ZSE) continued a bull run for the sixth consecutive month. As such, the ZSE All Share, Top 10 and Top 15 indices added 1.45%, 2.26% and 1.75% to 213.68 points, 211.34 points and 216.17 points, respectively.

In line with the developments on the local bourse during the month under review, the ZSE added 3.09%, or ZiG2,032.55 million worth of capitalisation to ZiG67,708.46 million, compared to ZiG65,675.91 million recorded in the previous month. On an annual basis, however, the ZSE market capitalisation lost 24.44%, from ZiG89,605.28 million recorded in the comparable period last year.

The resource index closed at 115.11 points, representing a 6.85% decline, compared to 123.58 points recorded in the previous month. Annually, the mining index lost 54.26%, from 251.68 points recorded in October 2024.

The cumulative volume of shares traded increased by 26.17% to 120.37 million, while turnover value decreased by 13.54% to ZiG390.82 million. This is compared to 95.40 million shares and ZiG452 million in turnover volume and value recorded in September 2025, respectively.

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



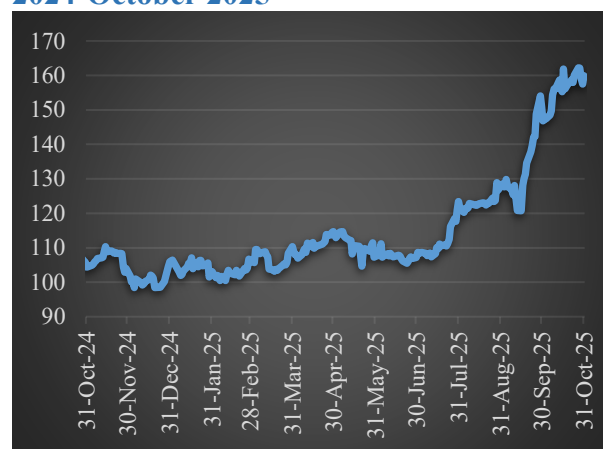
Source: Zimbabwe Stock Exchange, 2025

The proportion of foreign purchases to the value of shares traded improved to 2.96%, from 0.26% recorded in September 2025. However, the cumulative net foreign position worsened from a negative position of ZiG94.04 million to a negative position of ZiG162.47 million.

Victoria Falls Stock Exchange (VFEX)

The Victoria Falls Stock Exchange exhibited positive sentiments for the second consecutive month. Resultantly, the VFEX All Share index added 6.02% to close at 159.91 points in October 2025, compared to 150.83 points recorded in the previous month, as shown in Figure 13.

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

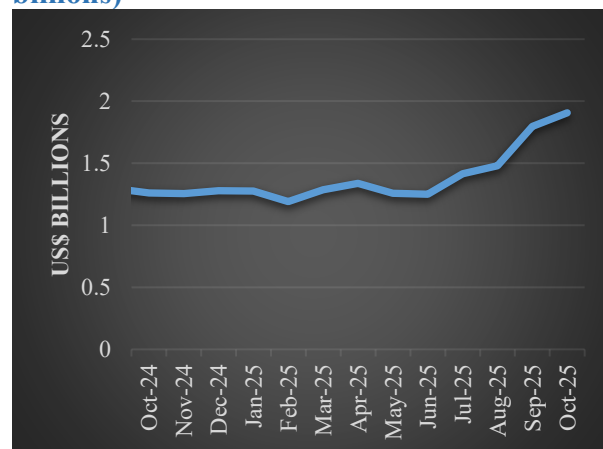


Source: Victoria Falls Stock Exchange, 2025

VFEX Market Capitalization

In line with the sentiments on the VFEX market in October 2025, the VFEX added 6.04%, or US\$108.66 million worth of capitalisation to US\$1,906.71 million. This is in comparison to US\$1,798.06 million recorded in the previous month. Annually, the VFEX capitalisation gained 51.26%, from US\$1,260.55 million recorded in the comparable period last year.

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

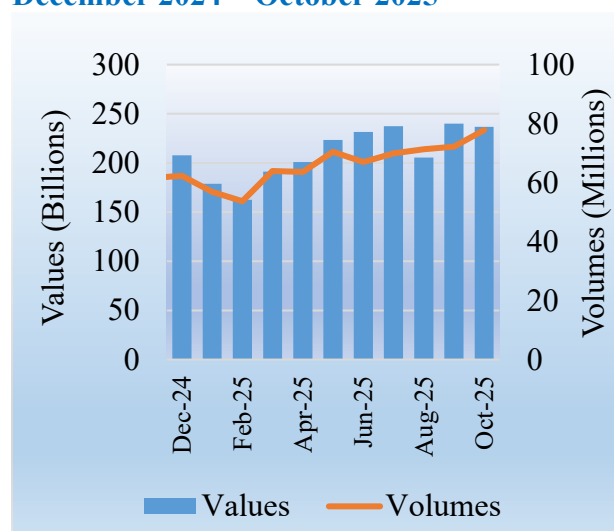


Source: Zimbabwe Stock Exchange, 2025

NATIONAL PAYMENTS SYSTEM

The total digital payment systems transaction values for October 2025 decreased by 1% from ZiG239.90 billion in September 2025 to ZiG236.57 billion. Transactional volumes increased by 8% from 72.13 million to 77.82 million recorded during the same period, as shown in Figure 15.

Figure 15: Payment Systems Monthly Transactional Values and Volumes from December 2024 – October 2025

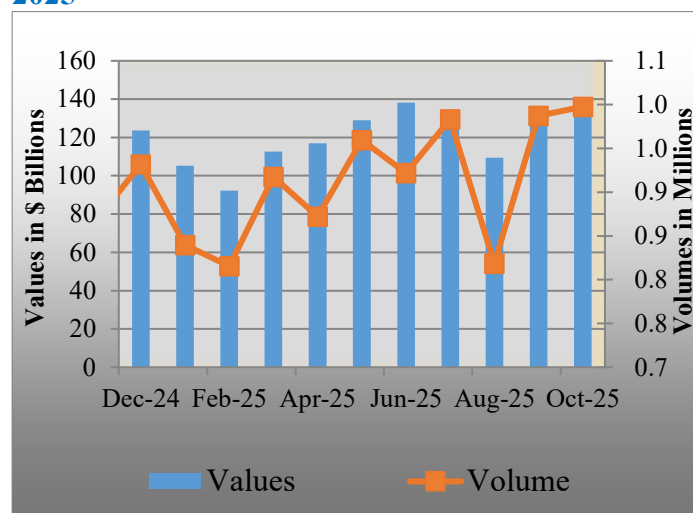


Source: Reserve Bank of Zimbabwe, 2025

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and USD transactions processed through the RTGS system in October 2025 increased by 1.51% from ZiG132.72 billion recorded in September 2025 to ZiG134.73 billion. Transactional volumes also increased by 1.04% from 0.99 million to 1.00 million during the same period under review.

Figure 16: RTGS System Trend for Values and Volumes from December 2024 - October 2025



Source: Reserve Bank of Zimbabwe, 2025

Mobile and Internet-Based Transactions

Mobile and internet-based transactions declined by 4.48%, from ZiG90.72 billion in September 2025 to ZiG84.25 billion in October 2025.

Cash Transactions

Cash-based transactions increased by 4.9% from ZiG13.82 billion in September 2025 to ZiG14.50 billion in October 2025.

Card-Based Transactions

Card-based transactions rose by 6.7% from ZiG16.47 billion in September 2025 to ZiG17.60 billion in October 2025.

INFLATION OUTTURN

Monthly Inflation Developments

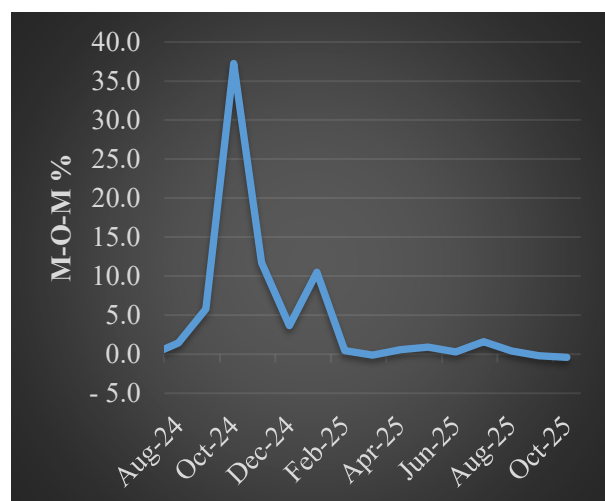
ZiG Monthly Inflation

Monthly ZiG inflation decelerated by 0.2 percentage points from -0.2% in September

2025 to -0.4 % in October 2025, attributed to the decline in non-food inflation.

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

Figure 17: ZiG Month-on-Month Inflation



Source: ZIMSTAT, 2025

Food inflation, however, increased by 0.50 percentage points, from 0.2% in September 2025 to 0.7% in October 2025, driven mainly by increases in meat, bread and cereals, fish and sea food, fruits vegetables and categories. The food component contributed 0.24 percentage points to the October 2025 monthly inflation rate.

Non-food inflation, declined from -0.5% in September 2025 to -0.9% in October 2025 and contributed -0.6 percentage points to the monthly inflation rate. Housing, water, gas, gas, transport and other fuels, clothing and footwear and alcoholic beverages and tobacco categories contributed to the slowing down of non-food inflation in October 2025.

US\$ Monthly Inflation

The monthly USD inflation rate increased by 0.3 percentage points from 0.0% in September to 0.3% in October 2025.

Monthly food inflation edged up to 0.2% in October 2025 from 0.1% in September 2025, attributed to increases in meat, bread and cereals, fish and sea food and fruit subcategories.

Monthly non-food inflation increased to 0.4% in October 2025, from -1.0% in September 2025 attributed to the increases in housing, water, electricity, gas and other fuels, furniture and equipment, equipment and transport, among other sub-categories.

Weighted Monthly Inflation

Weighted monthly inflation edged up to 0.20% in October 2025, from -0.07% in September 2025, driven by the increase in the USD component.

Annual Inflation Developments

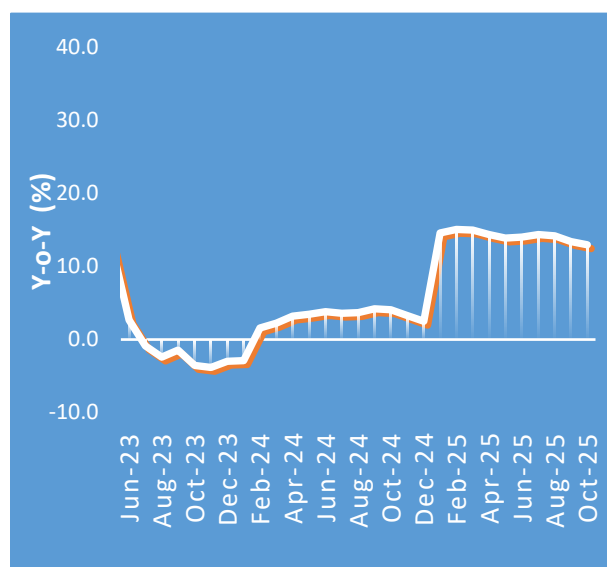
ZiG Annual Inflation Developments

The year-on-year ZiG inflation rate continued a downward trend, which started in August 2025, decelerating sharply to 32.7% in October 2025 from 82.7% in September 2025.

US Annual Inflation Developments

Annual USD inflation rate subsided to 13.0% in October 2025 from 13.40% in September 2025 mainly due to declines in vegetables, milk, cheese, eggs and clothing sub-categories.

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



Source: ZIMSTAT, 2025

NOVEMBER 2025

RESERVE BANK OF ZIMBABWE

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

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Net Foreign Assets	-56,851.10	-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
Central Bank(net)	-46,010.33	-57,686.89	-56,911.91	-58,197.29	-60,901.71	-55,922.58	-54,500.64	-52,200.84	-49,684.95	-42,734.35	-40,704.28	-34,704.28	-32,323.30
Foreign Assets	24,894.78	22,239.01	23,239.73	23,967.01	23,087.88	28,287.08	26,122.34	27,358.92	29,447.51	29,654.21	31,963.94	33,301.02	34,640.02
Foreign Liabilities	90,905.11	79,915.81	80,151.63	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77	79,132.46	72,428.56	72,672.79	68,003.30	66,963.32
Other Depository Corporations(net)	9,159.23	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
Foreign Assets	22,771.91	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
Foreign Liabilities	13,612.69	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	13,853.12
Net Domestic Assets (NDA)	132,961.49	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
Domestic Claims	114,877.33	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
Claims on Central Government(net)	58,525.59	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
Claims on Central Government	71,257.31	62,405.76	64,251.23	65,079.23	61,840.40	64,347.80	65,169.78	65,057.66	90,919.46	91,587.71	91,871.71	91,019.04	90,224.26
Central Bank *	36,008.80	49,413.73	50,322.20	51,342.63	48,573.03	50,689.52	51,472.22	51,174.38	76,067.26	74,803.65	75,383.07	76,062.37	74,703.69
ODCs	15,248.51	12,992.03	13,929.03	13,736.58	13,267.36	13,658.28	13,697.86	15,519.89	16,115.81	15,804.64	14,958.67	15,518.58	14,958.67
Lease Liabilities to Central Government	12,731.72	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
Central Bank	7,839.37	9,330.64	9,335.10	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
Of which foreign Currency	7,620.21	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
ODCs	4,892.35	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
Of which foreign currency	4,204.09	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
Claims on Other Sectors	56,351.74	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
Other Financial Corporations	3,179.92	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
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.46	18.84	23.48
Public Non Financial Corporations	1,370.18	1,117.99	563.61	569.85	971.29	911.74	898.25	797.32	785.71	781.57	686.95	659.67	549.80
Private Sector	51,801.65	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	65,246.30	66,422.93	68,700.81
Central Bank	437.25	402.42	403.34	519.44	538.88	545.44	577.07	599.76	629.39	639.95	641.38	684.19	693.21
ODCs	51,364.40	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
Of which Foreign currency	44,129.85	42,518.33	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
Other Items(Net)	-18,084.16	-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
Shares and Other Equity	-5,898.03	-3,985.01	-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
Liabilities to Other Financial Corporations	552.42	382.41	386.06	75.39	87.13	63.30	136.38	194.89	205.30	261.51	261.51	72.01	202.85
Restricted Deposits	3,837.90	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
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)	-16,576.45	-23,928.80	-28,005.04	-25,675.83	-28,556.40	-28,520.63	-35,514.12	-37,714.21	-42,032.57	-40,988.50	-40,827.31	-38,879.35	-32,627.21
Broad Money-M3	76,110.39	72,784.56	78,959.26	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
Securities Other than Shares Included in Broad Money	1,049.25	771.68	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,500.48	1,525.56	1,714.71	1,562.95	1,671.42
Broad Money-M2	75,061.14	72,012.88	77,913.56	77,346.32	77,334.84	82,553.42	85,889.52	91,142.63	95,836.13	94,659.17	97,487.56	97,960.78	103,782.42
Other Deposits (Time Deposits)	6,796.07	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
Of which Foreign Currency Accounts	6,263.28	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	11,472.63	12,501.15
Narrow Money-M1	68,265.07	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
Transferable Deposits	68,154.60	66,080.37	71,683.53	70,501.36	69,416.64	75,177.13	76,875.02	81,872.63	84,533.18	84,538.51	84,714.95	84,498.45	89,038.34
Of which Foreign Currency Accounts	57,139.58	55,198.45	59,290.71	58,700.73	57,277.64	62,889.89	63,794.81	67,072.42	70,468.20	69,972.02	71,327.50	71,043.42	74,564.14
Currency Outside Depository Corporations	110.47	100.89	113.20	120.46	120.97	102.86	108.48	67.17	122.74	123.94	121.19	123.44	127.98
Memorandum Items													
Reserve Money	20,428.83	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
FCAs as a Percentage of Deposits in M3	86.6%	84.0%	83.4%	82.2%	81.6%	82.3%	82.3%	81.4%	82.4%	82.5%	82.7%	83.0%	82.7%
End Period Exchange Rate	28.68020	25.45130	25.79850	26.36500	26.56130	26.76540	26.81580	26.91020	26.94570	26.78630	26.75480	26.64390	26.38650

Source: Reserve Bank of Zimbabwe, 2025

Notes:

- (i) Depository corporations survey - formerly Monetary Survey.
- (ii) Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.
- (iii) Transferable deposits made up of demand and savings deposits.
- (iv) NCDs are also referred to as securities included in broad money.
- (v) All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- (vi) Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- (vii) Depository corporations made up of the Central Bank and other depository corporations
- (viii) Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
- (ix) In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- (x) 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
- (xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money
- (xii) All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019
- (xiii) 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.
- (xiv) From April 2024, amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).
- (xv) 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.
- (xvi) Loans and Advances to Govt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns
- (xvii) 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)

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Net Foreign Assets	-66,010.33	-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
Claims on Non Residents	24,894.78	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
Official Reserves Assets	13,215.72	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
Other Foreign Assets	11,679.05	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
Less Liabilities to Non Residents	90,905.11	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
Short Term Liabilities	139.96	124.23	127.60	130.78	132.09	95.84	92.55	73.66	102.73	102.12	82.89	82.55	209.80
Other Foreign Liabilities*	90,765.15	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
of which blocked funds	22,213.36	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
Net Domestic Assets (NDA)	86,439.16	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
Domestic Claims	49,026.77	40,880.35	41,177.61	42,570.17	45,225.55	47,071.77	46,565.38	46,348.06	69,793.41	69,694.29	70,271.35	70,718.83	73,649.24
Net Claims on Central Government	48,169.43	40,083.09	40,730.63	42,007.56	44,015.83	45,839.37	45,294.51	45,047.40	68,452.55	68,340.59	68,916.41	69,321.88	72,167.72
Claims on Central Government	56,008.80	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
Of which: Securities Other than Shares	15,003.33	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
of which USD Securities	15,003.33	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
of which Interest on Foreign Currency TBIs		14.39		8.68	8.27	9.38	12.71	14.31	19.20	15.78	693.80	563.03	
Loans and Advances	41,005.47	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
Of which Loans (inc interest capitalisation on Loans transferred to Gvt)	1,575.29	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
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	39,430.19	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
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	7,839.37	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
Of which: Deposits	7,839.37	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
of which Foreign Currency	7,620.21	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
Local Currency Deposits	219.16	219.59	300.09	1,103.43	681.67	439.83	390.52	577.55	948.66	965.60	1,072.72	605.89	
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	857.34	797.26	446.98	562.62	1,209.73	1,232.40	1,270.86	1,300.66	1,340.86	1,353.70	1,396.95	1,396.95	1,481.52
Other Financial Corporations	68.33	80.13	31.35	31.71	245.53	256.43	257.79	259.60	264.04	269.32	269.73	270.65	297.65
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	351.77	314.70	12.29	11.46	425.32	430.54	436.00	441.30	447.03	444.43	443.91	442.10	490.66
Private Sector	437.25	402.43	403.34	519.44	538.88	545.44	577.07	599.76	629.79	639.95	641.30	684.19	693.21
Claims on Other Depository Corporations	591.24	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
Of which: Loans	591.24	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
Other Liabilities to ODCs	6,707.06	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
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	1,724.80	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
Other Items(Net)	-43,528.19	-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
Shares and Other Equity	-43,845.10	-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
Other Items(Net)	-4,040.26	-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
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	4,357.17	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
Monetary Base	20,428.83	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
Currency Issued	153.69	172.29	181.87	189.78	196.00	204.18	215.83	228.54	335.26	341.69	347.36	363.37	379.30
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	5.29	5.29	5.29	5.29	5.29	5.29
ZiG Coins	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.31	35.31
ZiG Notes	113.07	131.66	141.25	149.16	155.38	163.56	175.21	193.21	299.93	306.36	312.05	328.05	343.99
Liabilities to ODCs	20,275.14	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
Reserve Deposits	17,272.21	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
Local Currency Reserve Deposits	2,851.77	2,965.91	2,985.34	2,985.34	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
Foreign Currency Reserve Deposits	14,420.45	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
Excess reserves	3,002.92	3,759.25	3,521.96	3,580.40	3,135.25	5,110.68	3,433.31	2,965.26	4,430.90	3,639.89	4,654.66	4,181.76	3,764.38
of which Excess reserves - ZiG	338.54	406.29	398.70	275.48	440.42	363.52	412.33	376.01	340.93	278.40	432.24	437.86	375.58
Excess reserves - FCA	2,664.38	3,352.96	3,123.26	3,304.93	2,694.83	4,747.15	3,020.98	2,589.25	4,089.98	3,361.48	4,222.42	3,743.89	3,388.80
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

- Other Foreign Liabilities include blocked funds amounting to USD2.2 billion assumed by the Central Bank on behalf of Government.
- From April 2024, claims on Government 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 Gvt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns
- 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)

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Net Foreign Assets	9,159,228.66	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
Claims on Non Residents	22,771,914.53	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
<i>Of Which: Foreign Currency</i>	12,451,535.18	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
Deposits	9,729,523.71	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
Other	590,855.65	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
Less Liabilities to Non Residents	13,612,685.87	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
<i>Of Which: Deposits</i>	1,178,561.34	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
Loans	12,434,124.53	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
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Domestic Assets (NDA)	66,321.42	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
Domestic Claims	65,850.55	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
Net Claims on Central Government	10,356.16	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
Claims on Central Government	15,248.51	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
Securities	14,709.51	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	14,394.72	14,979.39
<i>of which foreign currency denominated securities</i>	12,357.10	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
Loans	539.00	258.95	248.94	342.87	525.19	509.01	478.00	469.51	508.81	454.13	540.44	561.95	539.19
<i>of which foreign currency</i>	537.48	256.79	248.35	335.73	515.89	500.08	474.00	460.64	505.05	445.28	530.49	550.56	533.21
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	4,892.35	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
Of which: Deposits	4,857.07	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
<i>of which foreign currency deposits</i>	4,204.09	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
Other	35.28	6.42	0.01	0.00	69.98	49.75	154.57	81.96	107.59	117.83	106.86	129.04	132.07
Claims on Other Sectors	55,494.40	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
Other Financial Corporations	3,111.59	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
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48
Public Non Financial Corporations	1,018.41	803.29	551.32	558.39	545.98	481.20	462.25	356.01	338.67	337.14	243.04	217.57	459.14
Private Sector	51,364.40	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
<i>of which foreign currency denominated loans</i>	44,129.85	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
Claims on the Central Bank	25,221.05	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
Currency	43.22	71.40	68.67	69.32	75.03	101.33	107.36	161.37	212.52	217.74	226.17	239.92	251.32
Reserves	24,716.57	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
Securities	461.26	241.22	278.30	161.60	169.10	277.15	434.25	323.36	345.49	307.78	463.19	474.94	558.28
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	429.74	282.26	233.01	488.20	536.90	541.72	544.15	160.12	149.02	194.20	156.52	143.37	184.11
Other Items(Net)	24,320.44	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
Shares and Other Equity	37,947.07	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
Liabilities to other resident sectors	496.39	338.84	351.53	40.86	232.77	52.60	57.57	129.76	154.53	160.13	219.06	72.01	186.56
Other Items(Net)	-14,123.02	-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
Deposits and Securities Included in Broad Money	75,480.65	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
Deposits Included in Broad Money	74,431.40	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
Transferable Deposits	67,635.34	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
<i>of which FCAs</i>	56,662.04	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
Other Deposits (Time Deposits)	6,796.07	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
<i>of which FCAs</i>	6,263.28	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
Money Market Instruments	1,049.25	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

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 4.1 - OTHER DEPOSITS OF CORPORATIONS - ASSETS																						
Millions																						
End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL			
							Government Securities	Local Government securities	Public Enterprises	Other ²	Government	Local	Public	Other Institutional Units								
														ZiG Denominated						Foreign Currency Denominated	Total	
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	254,840.9	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	8,636.7	18,506.8	161,162.0
	Mar	101.3	9,242.7	30,230.5	3,610.1	12,141.7	820.1	13,149.3	0.0	0.0	2,701.4	509.0	0.0	481.2	5,364.5	48,748.3	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	3,591.2	12,582.7	413.8	13,219.6	0.0	0.0	2,516.2	478.0	0.0	462.3	5,605.4	52,416.4	58,021.8	4,214.0	6,452.9	11,508.1	19,362.3	175,929.4
	May	161.4	8,665.8	34,327.1	3,618.3	17,046.8	419.6	13,413.8	0.0	0.0	2,354.6	469.5	0.0	356.0	6,417.7	54,552.9	60,970.5	4,191.2	7,163.7	11,589.0	19,259.1	184,006.3
	Jun	212																				

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWG millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liabilities	Other Liabilities	TOTAL	
	Demand	Savings	Time Deposits	Total Deposits from the Public	Other Depository Corporations	Government	Total Deposits			of which FCA	RBZ	Other Depository					Other Financial Corporations
2022																	
Jan	392,702.2	32,298.0	39,346.3	464,346.5	2,962.5	4,027.0	471,336.0	3,685.3	25,398.5	2,688.6	1,416.9	230.5	144,852.4	53,627.8	70,476.0	773,712.0	
Feb	413,978.3	37,494.3	47,592.5	499,065.1	3,229.3	4,407.7	506,702.1	4,456.2	30,483.6	2,120.4	1,769.7	226.8	153,788.5	55,099.6	80,778.2	835,425.0	
Mar	488,137.1	37,893.9	54,213.9	580,244.9	3,062.2	5,330.5	588,637.7	4,510.9	33,995.7	2,137.9	3,281.0	810.6	175,156.3	65,660.6	100,240.6	974,431.2	
Apr	562,613.7	46,129.7	52,760.1	661,503.5	6,377.5	7,656.8	675,537.9	4,246.9	38,472.7	2,173.0	3,877.2	486.8	178,614.3	53,372.3	119,355.4	1,076,136.5	
May	830,166.0	61,112.6	70,113.9	961,392.5	7,310.9	7,417.6	976,120.9	6,165.3	73,411.8	2,383.3	3,241.0	321.8	243,544.4	134,993.5	207,132.5	1,647,314.7	
Jun	961,316.9	66,716.9	81,118.5	1,109,152.4	5,627.3	10,226.2	1,125,005.9	7,157.9	83,048.1	2,898.5	4,589.8	345.2	355,060.9	169,511.8	213,232.2	1,960,850.3	
Jul	1,016,820.2	79,550.5	94,495.2	1,190,865.8	1,789.6	9,363.5	1,202,018.9	8,137.9	100,313.8	2,814.9	5,020.5	1,339.1	419,883.3	144,090.2	238,578.1	2,122,196.7	
Aug	1,367,431.3	85,931.5	134,512.9	1,587,875.7	2,415.4	7,892.4	1,598,183.5	12,785.6	119,851.6	3,230.7	5,771.2	555.2	491,336.5	167,029.4	317,466.4	2,716,210.1	
Sep	1,648,027.7	92,678.5	157,504.6	1,898,210.8	1,482.9	8,707.2	1,908,401.0	14,047.5	143,842.3	3,720.2	9,246.7	587.2	553,942.2	146,133.1	338,449.6	3,118,369.8	
Oct	1,615,381.5	76,774.2	166,880.7	1,859,036.4	2,028.0	6,673.7	1,867,738.0	15,558.9	153,649.9	28,072.2	8,610.3	762.5	581,740.3	165,306.9	451,916.4	3,273,355.4	
Nov	1,771,644.8	81,518.1	189,465.9	2,042,628.9	1,547.6	6,731.4	2,050,907.9	13,438.5	139,370.8	19,973.5	10,489.1	339.6	612,977.2	170,944.8	387,949.1	3,406,390.5	
Dec	1,990,867.6	90,317.0	234,004.4	2,315,189.0	2,754.1	7,866.7	2,325,809.8	14,149.0	177,214.1	10,597.8	15,234.4	752.5	750,161.5	159,126.2	367,037.4	3,820,082.5	
2023																	
Jan	2,270,946.6	100,094.1	275,805.1	2,646,845.8	1,676.5	41,821.3	2,690,343.7	15,056.5	196,129.5	4,974.3	12,291.7	675.5	881,874.7	227,545.4	413,059.5	4,441,950.8	
Feb	2,496,192.1	98,177.2	294,332.5	2,888,701.8	1,956.9	11,040.2	2,901,698.9	15,711.7	225,209.4	8,092.9	20,822.5	3,109.0	951,831.6	226,933.0	540,628.1	4,894,037.1	
Mar	2,710,394.6	121,937.7	333,589.3	3,165,921.6	1,430.8	6,188.7	3,173,541.1	16,082.6	256,206.0	9,639.9	22,996.8	3,714.6	1,036,325.4	554,840.9	618,415.2	5,691,762.4	
Apr	3,144,048.4	159,872.5	269,932.0	3,573,852.9	573.4	9,702.2	3,584,128.5	1,843.4	318,092.2	13,321.9	29,787.9	6,418.8	1,137,637.3	214,270.9	637,986.8	5,943,487.7	
May	6,481,742.5	169,496.7	725,974.6	7,208,166.4	1,068.6	50,511.7	7,208,166.4	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	15,171.4	115,240.0	82111.54	0.0	16,355.4	143.4	1,444.0	72.0	45,390.8	8,537.4	13,573.1	200,756.0
*Oct	85,790.6	2,916.7	16,419.6	105,126.9	701.9	14,628.2	120,457.0	86902.70	0.0	13,853.1	184.1	1,666.8	186.6	46,041.1	7,774.8	12,295.0	202,458.5

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances							Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units								
														Loans in ZG	Loans in Foreign Currency	Total						
2022	2,359.27	49,206.02	108,119.97	10,419.90	66,808.45	30,774.31	38,636.84	-	186.80	801.50	20.33	163.02	3,628.73			199,495.34	2,997.94	53,627.76	47,405.91	69,989.80	684,641.9	
Jan	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	
Feb	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	
Mar	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	
Apr	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	
May	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	
Jun	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	
Jul	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	
Aug	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	
Sep	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	
Oct	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	
Nov	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	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	
Jan	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	
Feb	1,771.98	344,570.46	755,463.34	103,284.07	478,333.21	41,928.66	330,669.68	-	-	3,884.11	432.22	149.78	48,725.38			1,679,284.89	28,439.56	554,840.85	254,605.57	438,790.17	5,065,173.9	
Mar	1,631.24	388,822.83	903,029.49	144,252.31	555,886.92	32,206.95	361,846.09	-	-	8,716.45	559.82	99.28	54,058.39			1,722,384.40	28,899.91	214,270.92	321,765.39	476,263.19	5,214,693.6	
Apr	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	
May	1,762.11	1,979,000.71	4,218,755.04	444,538.09	2,584,596.63	350,042.51	865,465.55	-	-	221.09	10,133.46	8,052.34	260,946.26			8,487,837.63	92,224.26	1,390,786.24	1,304,228.92	2,222,499.38	24,221,090.2	
Jun	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	
Jul	1,664.09	1,370,651.81	4,309,693.74	391,792.23	2,693,989.06	208,988.88	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	
Aug	1,503.56	1,763,364.43	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	
Sep	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	
Oct	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	
Nov	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	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	
Jan	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	
Feb	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	1,411.51	9,980.68	1,414.28	5,461.70	287.09	5,206.08	-	-	0.00	31.18	88.00	440.49			20,170.86	246.21	2,510.15	5,472.97	4,360.99	59,818.1	
May	10.60	3,583.02	11,575.45	1,506.01	6,092.37	382.87	5,420.56	-	-	0.00	29.63	1.37	433.36			21,315.87	348.50	2,114.73	6,339.55	4,613.87	63,767.8	
Jun	8.01	4,111.49	11,498.97	1,627.32	5,775.34	298.05	6,080.69	-	-	7.23	24.70	1.49	446.45			22,801.09	345.72	2,541.32	6,558.03	5,419.46	67,545.3	
Jul	5.05	4,943.82	10,426.18	1,342.47	5,743.94	351.44	6,988.99	-	0.00	5.21	25.13	0.16	432.35			24,895.03	348.09	2,342.85	6,539.59	6,244.23	70,634.5	
Aug	5.26	5,703.86	12,540.81	1,453.04	4,411.38	205.93	6,149.38	-	-	2.43	126.05	0.19	378.05			25,591.15	542.15	2,767.89	7,004.36	6,832.60	73,714.5	
Sep	6.82	9,465.31	20,161.22	2,742.22	7,903.81	340.45	10,295.58	-	-	0.00	244.94	0.33	600.93			43,094.11	979.13	4,853.44	11,326.85	9,785.35	121,800.5	
Oct	39.65	12,315.40	27,597.64	3,670.13	7,120.62	129.14	11,256.45	-	-	0.00	239.01	0.08	679.62			49,545.16	1,042.81	6,380.10	11,454.83	11,116.57	142,587.2	
Nov	58.26	10,111.62	27,498.54	3,102.17	5,626.08	117.33	9,757.48	-	0.00	0.00	287.55	2,326.36	572.57			45,782.99	1,064.73	6,685.94	11,362.33	10,783.91	135,137.8	
Dec	64.89	8,774.50	29,312.78	3,217.87	7,673.17	287.57	10,942.77	-	0.00	8.29	54.88	0.57	549.66			46,926.14	1,073.63	6,555.30	13,399.70	11,326.46	140,168.2	
2025	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	
Jan	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	
Feb	79.63	7,880.54	27,417.58	2,717.51	11,423.76	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	
Mar	87.99	8,108.02	30,664.80	2,649.20	12,068.34	413.80	12,241.98	-	-	1,095.15	478.00	-	177.77	4,854.99	44,593.50	49,448.49	4,042.90	6,452.91	9,497.37	15,304.56	152,731.3	
Apr	133.33	7,539.98	31,081.99	2,649.42	16,140.56	419.60	12,259.88	-	-	953.79	469.51	-	151.74	5								

TABLE S.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of which FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
2022																	
Jan	346,619.5	43,438.8	31,158.1	421,216.4	2,962.5	3,864.8	428,043.7		2,995.6	14,406.9	2,688.6	1,043.2	230.5	122,752.1	53,627.8	58,853.6	684,641.9
Feb	358,979.4	51,510.7	38,313.7	448,803.8	3,229.3	4,248.7	456,281.8		3,834.1	16,267.7	2,120.4	1,338.1	226.8	130,981.3	55,099.6	68,847.8	734,997.5
Mar	422,934.6	58,283.5	42,258.5	523,476.6	3,062.2	5,171.3	531,710.2		3,850.2	18,374.8	2,137.9	2,779.1	810.6	149,781.8	65,660.6	85,216.5	860,321.7
Apr	479,558.7	74,880.3	40,491.0	594,930.0	6,377.5	7,486.7	608,794.2		3,792.3	21,445.6	2,173.0	3,173.0	486.8	149,610.1	53,372.3	103,623.7	946,471.1
May	666,937.8	137,419.9	55,389.8	859,747.5	7,310.9	7,249.8	874,308.3		5,769.3	39,105.1	2,383.3	2,207.5	321.8	214,978.6	134,993.5	182,638.3	1,456,705.7
Jun	773,692.7	154,956.9	63,511.7	992,161.3	4,597.1	10,018.0	1,006,776.4		6,743.2	42,701.8	2,898.5	3,389.3	345.2	307,341.8	169,511.8	184,958.1	1,724,666.1
Jul	810,906.6	173,134.0	74,324.5	1,058,365.1	717.0	9,153.8	1,068,235.9		7,994.5	54,168.7	2,814.9	2,948.9	1,339.1	355,597.9	144,090.2	220,013.9	1,857,204.0
Aug	1,100,922.1	219,798.6	110,595.1	1,431,315.7	790.2	7,675.2	1,439,781.1		12,484.6	64,160.3	3,230.7	2,791.8	555.2	421,880.4	167,029.4	300,169.0	2,412,082.6
Sep	1,328,584.6	256,980.2	127,051.1	1,712,616.0	1,482.9	8,473.0	1,722,571.9		13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0	2,756,949.8
Oct	1,365,908.5	205,688.8	128,186.9	1,699,784.2	813.8	6,314.3	1,706,912.3		14,933.2	83,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	407,015.5	2,897,679.6
Nov	1,481,503.5	243,239.9	146,530.0	1,871,273.4	291.3	6,366.6	1,877,931.3		12,665.1	67,318.9	19,973.5	5,349.1	339.6	514,200.0	170,944.8	343,815.1	3,012,537.3
Dec	1,697,008.7	235,271.2	181,090.6	2,113,370.5	1,514.4	7,399.5	2,122,284.4		13,296.8	106,071.5	10,597.8	9,610.4	752.5	621,113.3	159,126.2	320,981.8	3,363,834.8
2023																	
Jan	2,139,458.0	78,197.7	215,537.0	2,433,192.7	214.3	41,333.8	2,474,740.8		12,923.7	123,605.0	4,974.3	5,669.1	675.5	723,452.2	227,545.4	384,228.1	3,957,814.2
Feb	1,997,073.4	398,595.8	230,549.9	2,626,219.1	303.5	10,655.7	2,637,178.4		14,443.3	140,484.9	8,092.9	13,273.6	3,109.0	780,290.7	226,933.0	497,618.5	4,321,424.2
Mar	2,218,678.7	384,245.5	262,119.8	2,865,044.1	1,272.8	5,953.0	2,872,269.9		15,181.9	166,322.5	9,639.9	15,494.1	3,714.6	846,479.9	554,840.9	581,230.2	5,065,173.9
Apr	2,646,522.9	382,678.9	197,662.2	3,226,864.0	173.4	9,463.7	3,236,501.1		1,115.5	201,674.1	13,321.9	21,331.0	6,418.8	935,402.2	214,270.9	584,658.1	5,214,693.6
May	5,196,712.7	969,812.4	435,965.9	6,602,490.9	514.9	50,270.4	6,653,276.3		1,287.6	493,894.8	78,332.6	65,967.5	30,583.3	1,815,309.9	607,438.1	1,452,822.8	11,198,912.9
Jun	10,038,744.6	2,287,818.9	789,112.9	13,115,676.4	1,468.6	432,367.0	13,549,512.0		1,177.5	1,201,797.0	39,166.6	101,465.7	64,321.9	5,042,026.4	1,390,786.2	2,830,837.1	24,221,090.2
Jul	9,592,825.0	1,787,488.9	592,115.4	11,972,429.2	9,138.5	380,190.7	12,361,758.4		512.4	847,658.7	87,827.2	146,299.0	58,256.2	4,649,856.9	829,382.3	2,509,565.1	21,491,116.1
Aug	9,698,801.3	1,920,804.2	622,360.9	12,241,966.5	1,479.8	381,277.2	12,624,723.5		863.9	865,945.4	84,841.4	141,305.4	56,751.6	4,465,099.7	701,626.2	2,553,598.8	21,494,755.8
Sep	13,388,822.1	319,686.0	695,555.0	14,404,063.1	4,754.8	114,251.5	14,523,069.4		504.3	1,036,635.6	82,493.4	152,779.3	90,032.4	5,159,376.7	776,997.6	2,972,007.2	24,793,895.8
Oct	14,087,303.5	312,655.9	827,902.5	15,227,861.9	1,692.7	146,801.2	15,376,355.8		522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7	26,143,181.7
Nov	14,816,672.7	306,014.4	882,972.1	16,005,659.2	5,789.4	133,219.7	16,144,668.4		432.3	1,259,039.0	92,939.9	227,935.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	27,797,681.2
Dec	15,726,758.6	369,405.4	808,422.2	16,904,586.1	6,923.3	201,225.8	17,112,735.3		36,808.0	1,314,667.6	55,157.4	153,701.6	138,722.6	6,264,918.7	1,184,706.9	3,575,604.1	29,837,022.2
2024																	
Jan	24,824,665.8	662,989.2	1,191,915.8	26,679,570.7	25,881.9	169,368.5	26,874,821.1		168.2	2,102,990.2	114,298.0	279,174.1	182,727.0	9,532,603.9	1,949,662.4	5,652,947.5	46,689,392.4
Feb	34,081,030.9	911,544.4	1,983,870.0	36,976,445.3	7,146.9	340,314.0	37,323,906.2		151.1	3,106,432.1	105,237.1	449,118.3	279,727.9	13,237,287.6	2,608,075.1	8,386,836.6	65,496,772.2
Mar	48,600,783.9	1,434,256.6	3,333,658.9	53,368,699.4	104,688.2	515,299.7	53,988,687.3		0.0	4,654,985.7	95,705.0	500,611.7	361,061.7	20,221,996.6	2,860,196.6	10,814,535.9	93,497,780.6
Apr	31,998.9	843.3	1,944.9	34,787.2	92.9	242.8	35,122.9		0.0	2,867.4	67.4	358.1	222.7	10,281.8	2,510.2	8,387.7	59,818.1
May	33,721.9	910.6	2,242.3	36,874.7	79.3	349.9	37,303.9		0.0	3,056.1	50.9	436.0	4.6	12,101.9	2,114.7	8,699.7	63,767.8
Jun	34,597.9	958.5	2,874.9	38,431.3	2.1	589.2	39,022.6		0.0	3,399.1	99.8	442.6	13.2	14,415.1	2,541.3	7,611.6	67,545.3
Jul	36,817.5	1,137.8	2,766.8	40,722.1	68.7	438.6	41,229.4		0.0	3,923.2	99.9	469.8	12.0	15,126.4	2,342.9	7,430.9	70,634.5
Aug	37,597.8	872.1	2,514.1	40,984.0	65.6	532.9	41,582.4		0.0	4,039.1	109.9	586.0	12.5	16,106.1	2,767.9	8,510.5	73,714.5
Sep	59,919.0	2,378.4	3,920.7	66,218.0	76.5	579.2	66,873.8		0.0	7,142.2	491.4	844.5	51.1	27,911.3	4,853.4	13,632.7	121,800.5
Oct	70,016.8	1,657.3	5,193.9	76,867.9	170.2	621.4	77,659.6		0.0	8,524.2	429.7	1,248.8	16.1	32,737.1	6,380.1	15,591.5	142,587.2
Nov	66,321.7	1,869.1	5,320.9	73,511.7	156.7	677.1	74,345.6		0.0	7,213.9	409.3	558.7	42.7	32,040.3	6,685.9	13,841.4	135,137.8
Dec	69,146.0	1,993.7	5,095.0	76,234.8	134.4	716.3	77,085.5		0.0	8,204.4	233.0	588.3	112.5	32,891.4	6,555.3	14,497.8	140,168.2
2025																	
Jan	61,330.5	1,857.1	5,138.7	68,326.3	1,164.8	7,498.8	76,990.0	57,444.7	0.0	11,140.1	488.2	591.7	40.9	31,241.2	6,786.8	12,384.1	139,662.8
Feb	60,122.2	1,926.9	5,792.8	67,841.9	759.7	6,860.8	75,462.5	56,543.4	0.0	10,832.8	536.9	948.1	232.8	32,118.9	7,060.8	11,635.0	138,827.8
Mar	64,498.3	1,941.3	5,810.8	72,250.4	248.3	7,126.4	79,625.1	60,576.1	0.0	11,822.7	539.3	718.1	52.6	32,964.9	7,859.2	10,945.4	144,527.3
Apr	66,264.7	2,136.9	7,267.2	75,668.8	255.1	10,251.2	86,175.2	62,807.1	0.0	11,917.1	541.8	870.9	57.6	33,473.5	6,452.9	13,242.4	152,731.3
May	69,556.9	2,593.4	8,067.9	80,218.2	709.1	11,890.0	92,817.3	66,697.2	0.0	13,030.8	157.7	620.4	129.8	33,467.9	7,163.7	11,797.5	159,185.1
Jun	73,254.5	2,441.0	8,265.2	83,960.7	820.4	13,331.3	98,112.3	70,999.0	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	71,071.0	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	71,384.1	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	71,378.4	0.0	14,495.5	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	76,497.1	0.0	12,553.1	101.4	1,578.5	186.6	37,599.3	7,774.8	9,558.4	174,077.4

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 6.1: BUILDING SOCIETIES ASSETS

ZWG millions

End of						Other Claims on Non-residents									Other Claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL			
	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks		Debt Securities				Loans and Advances											
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Public Enterprise									
														Other Institutional Units								
														Loans in ZIG						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	7231.9	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	22700.8	172,666.5	25998.2	452,772.6	40,326.7	115,193.3	0.0	196,310.3	4,209.5	121,677.5	-	-			870,075.1	230604.4	544,587.8	3,001,600.3			
Jul	162.7	132017.2	220,995.0	20797.2	459,668.2	32,010.8	105,308.6	0.0	154,472.7	13,777.8	153,638.5	-	-			697,177.8	209734.6	612,937.8	2,812,698.9			
Aug	611.0	105296.6	309,821.7	55744.7	475,838.3	37,447.1	102,495.2	0.0	153,578.2	6,767.5	135,193.3	-	-			758,439.2	223114.4	564,622.1	2,928,969.2			
Sep	949.3	193065.6	339,269.2	41680.1	437,996.0	58,554.5	110,351.3	0.0	161,346.6	4,522.1	153,113.7	-	-			880,148.8	290026.7	565,616.4	3,236,640.3			
Oct	403.8	204713.4	254,684.1	187632.1	440,150.3	65,022.1	97,046.1	0.0	176,111.9	13,771.8	173,523.5	-	-			829,479.5	345029.3	586,015.6	3,373,583.5			
Nov	370.5	222344.7	387,213.2	160896.0	326,510.1	50,688.3	159,225.4	0.0	173,990.9	28,127.2	187,363.3	-	-			926,663.7	395549.5	595,811.6	3,614,754.5			
Dec	403.7	251968.8	457,034.9	261067.9	345,348.0	56,551.7	185,131.1	0.0	166,902.0	27,875.9	222,503.1	0.7	-			973,788.6	507890.9	658,045.7	4,114,512.9			
2024																						
Jan	367.9	369046.7	524,020.9	471915.0	363,325.6	40,412.9	280,803.2	0.0	280,441.0	45,935.9	339,610.7	-	-			1,563,405.5	649087.4	742,734.0	5,670,106.8			
Feb	578.8	637645.2	797,581.2	618074.6	613,309.7	24,680.4	425,783.2	0.0	399,313.5	67,900.2	519,513.4	-	-			2,188,186.8	904519.6	937,957.6	8,135,044.1			
Mar	356.6	1026840.5	1,171,941.4	888362.3	829,470.4	-	440,943.8	0.0	528,820.5	103,276.3	787,872.2	-	-			3,761,909.8	1403556.4	1,697,667.5	12,641,017.5			
Apr	1.0	564.4	864.1	693.0	326.5	67.2	337.2	0.0	313.5	-	593.2	212.7	-			2,856.8		420.1	824.2	8,074.0		
May	4.0	639.2	783.2	772.6	296.2	109.6	407.6	0.0	303.7	-	309.2	19.8	-			2,946.5		712.1	903.7	8,207.5		
Jun	1.1	520.3	1,122.4	718.7	678.1	110.9	188.6	0.0	282.9	-	424.7	20.4	-			2,998.6		858.8	1,229.8	9,155.3		
Jul	2.4	681.0	918.2	640.3	336.2	99.8	676.7	0.0	276.2	5.0	333.9	20.5	-			3,022.2		1332.3	1,250.3	9,595.1		
Aug	1.1	642.2	853.3	852.1	428.1	-	764.6	0.0	246.2	5.1	373.1	20.6	-			3,042.5		1811.8	1,318.9	10,359.6		
Sep	1.0	1230.9	1,985.1	1121.2	705.4	-	555.5	0.0	431.0	34.5	1,130.0	37.0	-			4,878.1		2054.8	2,298.6	16,463.3		
Oct	13.1	1166.2	2,512.0	1391.6	769.7	-	745.1	0.0	502.2	5.3	1,380.9	42.7	-			5,751.9		2214.8	2,435.0	18,930.4		
Nov	14.0	918.9	2,141.3	1383.8	649.7	-	602.6	0.0	367.6	5.4	1,293.8	39.5	-			4,997.5		2566.9	2,458.3	17,439.1		
Dec	17.1	1089.4	2,633.9	2306.6	754.5	-	675.7	0.0	361.0	-	1,424.9	35.4	-			5,500.8		2343.9	2,593.3	19,736.5		
2025																						
Jan	13.1	939.4	2,348.5	616.8	637.3	-	1,028.5	0.0	-	1,019.2	1,294.7	-	356.6	317.5	5,353.2	5,670.7	199.4	-	3001.4	3,282.1	20,407.7	
Feb	13.9	980.7	2,545.5	628.6	695.1	-	753.2	0.0	-	997.8	1,428.4	-	335.1	535.1	5,302.8	5,837.9	199.4	-	1754.4	3,294.2	19,464.2	
Mar	20.4	1031.3	2,349.0	786.9	517.9	-	844.9	0.0	-	1,066.7	1,604.4	-	284.5	358.4	5,601.2	5,959.7	121.0	-	1684.9	3,466.0	19,737.7	
Apr	17.8	1038.4	2,522.2	766.4	514.4	-	900.0	0.0	-	1,084.2	1,815.7	-	284.5	322.9	5,519.7	5,842.6	111.4	-	1736.6	3,476.9	20,111.3	
May	26.4	855.4	2,940.4	801.9	906.2	-	1,009.6	0.0	-	1,098.4	1,814.5	-	204.3	695.6	5,865.6	6,561.2	139.8	-	2062.4	3,495.3	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	

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 1: 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 FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
2022																	
Jun		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	99,883.4	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	9,595.1
Aug		4,433.7	172.4	4,606.1	0.0	0.0	4,606.1		103.0	850.7	0.0	16.1	0.0	3,370.3		1,413.3	10,359.6
Sep		6,773.8	475.3	7,249.1	22.6	0.0	7,271.7		103.8	1,559.3	0.0	16.3	0.0	5,486.0		2,026.3	16,463.3
Oct		8,011.9	795.7	8,807.6	86.9	0.0	8,894.5		122.7	1,462.9	0.0	61.4	0.0	6,003.1		2,385.9	18,930.4
Nov		7,145.7	872.8	8,018.6	45.8	0.0	8,064.4		79.9	1,227.6	0.0	10.0	0.0	6,043.8		2,013.3	17,439.1
Dec		8,227.9	1,293.1	9,521.0	71.2	0.0	9,592.2		79.9	1,306.5	0.0	267.8	0.0	5,923.9		2,566.2	19,736.5
2025																	
Jan	6114	44.7	2,350.2	8,508.5	0.0	649.8	9,158.3	6,215.9	0.0	1,657.1	0.0	377.4	0.0	6,162.6	0.0	3,052.3	20,407.7
Feb	6227	51.3	2,759.3	9,037.6	0.0	625.5	9,663.1	6,512.8	0.0	1,679.8	0.0	206.6	0.0	6,294.5	0.0	1,620.1	19,464.2
Mar	7027	54.9	2,402.5	9,484.9	0.0	588.2	10,073.1	7,085.6	0.0	1,498.3	0.0	83.0	0.0	6,364.1	0.0	1,719.2	19,737.7
Apr	7101	74.1	2,488.0	9,663.4	0.0	588.3	10,251.7	7,186.8	0.0	1,498.3	0.0	99.1	0.0	6,375.2	0.0	1,887.1	20,111.3
May	8052	83.0	2,896.7	11,031.5	0.0	0.0	11,031.5	7,864.0	0.0	2,107.9	0.0	100.3	0.0	6,789.0	0.0	1,886.9	21,915.6
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	9076.7	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

Source: Reserve Bank of Zimbabwe, 2025

* Statistics are denominated in ZIG

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

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2022													
Jan	58,163,723.79	2,180,551.47	576,438.12	26,576,317.70	366,231.45	8,887,534.55	23,074,734.84	11,840,524.88	15,743,736.46	3,516,259.69	47,325,078.28	29,564.68	198,280,695.90
Feb	59,500,669.71	2,289,260.81	618,640.14	27,925,301.74	641,435.03	9,370,886.67	27,976,121.59	13,027,815.12	20,505,827.49	3,747,288.27	51,007,737.28	19,692.27	216,630,676.11
Mar	66,551,117.83	2,538,377.08	656,335.46	29,688,979.74	660,584.49	10,903,917.10	32,629,411.62	15,688,496.07	38,075,386.72	4,471,441.45	58,500,950.68	802,168.34	261,167,166.58
Apr	74,441,781.12	4,219,500.30	1,441,218.07	33,136,441.44	673,885.92	13,157,284.33	34,426,878.27	18,261,710.29	39,043,359.76	5,001,307.17	63,176,517.86	40,089.64	287,019,974.16
May	101,753,100.08	5,120,524.84	3,358,419.20	50,514,059.33	760,401.23	12,433,390.50	42,057,624.50	28,724,818.35	48,088,662.73	6,286,840.17	76,655,600.16	34,456.76	375,787,897.73
June	118,753,588.99	6,209,658.53	2,293,665.50	64,942,949.99	869,273.19	23,897,585.00	58,442,367.18	37,195,284.13	62,467,707.84	9,414,912.48	96,536,183.00	43,204.15	481,066,380.00
July	133,779,414.05	7,610,614.14	3,684,426.07	77,836,080.20	938,367.98	30,537,997.95	69,408,788.72	46,181,587.44	72,642,938.51	10,449,582.51	111,094,524.49	46,145.73	564,210,467.80
Aug	165,210,571.41	10,163,176.69	2,624,492.88	93,899,073.61	1,266,729.80	39,544,245.28	87,691,102.84	58,330,938.20	97,552,420.83	10,450,507.09	131,625,765.29	154,457.59	698,513,481.52
Sept	201,167,878.53	11,330,918.80	5,038,300.39	110,956,484.03	1,297,748.50	44,492,682.69	101,816,518.33	92,708,096.37	88,483,494.42	11,685,667.87	152,934,863.30	276,752.34	822,189,405.58
Oct	223,506,677.74	12,026,669.50	4,229,873.27	113,451,159.15	1,302,041.27	46,399,745.17	110,333,025.84	79,715,558.05	89,501,330.53	9,611,322.30	175,816,703.56	178,607.79	866,072,714.17
Nov	232,953,535.08	16,431,625.92	11,131,139.79	118,284,970.84	1,687,527.03	42,192,397.26	124,017,335.43	75,874,234.73	94,636,395.62	12,440,947.33	207,085,835.54	197,473.26	936,933,417.83
Dec	253,185,165.18	19,199,455.89	10,466,455.02	135,037,685.07	1,551,994.21	70,805,600.30	136,576,579.60	94,115,141.69	123,404,532.09	12,079,018.68	235,371,108.06	173,717.07	1,091,966,452.83
2023													
Jan	299,237,745.06	22,096,826.86	11,001,194.94	154,399,125.00	2,073,794.79	72,677,263.10	165,905,496.48	124,259,994.28	140,303,195.37	16,560,714.33	290,446,774.71	286,968.13	1,299,249,093.07
Feb	333,081,520.85	26,349,752.54	12,607,980.80	168,969,321.35	3,232,834.66	79,874,665.83	198,087,465.13	146,996,948.44	150,078,778.01	18,960,512.94	335,439,856.49	415,659.47	1,474,095,296.50
Mar	411,138,419.07	28,795,432.59	14,081,946.71	184,250,094.21	3,256,927.22	101,507,881.47	232,125,042.77	168,374,643.67	159,301,093.17	20,786,447.06	364,183,808.40	229,595.47	1,688,031,331.80
Apr	411,638,425.58	28,865,765.48	14,081,964.65	184,833,219.66	3,256,927.22	101,507,881.47	235,076,590.94	168,374,757.64	159,310,920.52	20,785,827.18	365,366,760.50	229,595.47	1,693,328,636.32
May	726,348,772.35	78,828,771.47	44,800,380.00	409,618,062.87	6,584,930.07	226,467,642.46	381,628,891.53	480,909,418.46	381,628,891.53	62,593,512.49	757,858,742.61	267,815.39	3,759,524,531.01
Jun	1,385,380,571.66	173,918,051.54	114,682,839.69	1,119,448,698.19	23,922,347.39	571,712,604.71	1,309,324,347.94	1,111,326,640.14	808,734,970.18	129,722,475.73	1,754,989,459.01	444,788.00	8,503,607,794.19
Jul	1,088,372,491.59	132,529,236.30	101,023,084.21	843,805,813.72	21,291,030.44	370,922,779.80	1,037,949,287.43	824,419,061.99	646,244,001.65	87,491,103.55	1,451,125,105.58	356,098.86	6,605,529,095.13
Aug	1,104,126,310.09	133,512,317.72	105,426,999.17	683,402,044.93	21,345,225.83	393,145,008.06	1,077,529,295.35	824,970,068.56	716,638,286.73	85,309,683.35	1,543,461,599.29	382,505.35	6,689,249,344.42
Sept	1,336,413,273.40	158,136,405.58	121,080,865.90	752,199,791.20	28,592,532.70	465,470,715.50	1,334,020,478.90	1,012,670,250.70	799,826,458.00	102,238,002.60	1,857,297,850.00	586,991.00	7,968,533,615.50
Oct	1,461,090,986.48	163,948,853.90	120,153,516.74	935,064,277.07	24,681,683.18	520,361,008.99	1,381,206,351.23	1,092,469,043.71	859,550,943.15	118,799,556.91	2,126,512,435.00	627,911.82	8,804,466,568.16
Nov	1,397,804,072.50	171,337,302.47	117,526,650.42	1,017,731,862.93	26,161,720.05	535,490,380.99	1,401,587,612.93	992,371,783.17	885,248,702.84	129,500,343.70	2,255,158,373.70	621,795.60	8,930,540,600.93
Dec	1,360,816,417.35	179,675,138.50	121,167,248.12	1,077,783,652.10	46,946,926.90	551,786,675.29	1,483,619,833.87	1,207,471,368.52	863,309,236.72	136,388,007.82	2,458,239,172.85	644,093.68	9,487,847,771.72
2024													
Jan	2,212,746,050.25	265,031,131.44	214,923,355.91	1,663,240,228.23	110,086,710.61	875,780,504.12	2,505,473,968.40	1,910,394,449.61	1,256,413,922.88	237,647,459.79	3,945,256,597.25	1,037,343.55	15,198,031,722.04
Feb	3,435,102,730.48	426,536,836.74	249,129,096.22	2,383,796,904.38	171,219,221.62	1,264,658,167.28	3,631,856,467.58	2,844,642,895.76	2,043,483,472.01	352,320,643.54	5,491,307,643.33	1,518,795.13	22,295,572,874.08
Mar	4,949,814,064.70	642,860,845.90	452,924,544.60	3,642,287,181.90	251,866,635.20	1,943,457,910.80	5,387,453,048.30	3,991,233,867.50	3,178,219,935.60	543,942,248.60	8,278,044,179.10	2,267,159.00	33,264,371,621.30
*Apr	2,882,347.04	371,595.02	188,567.12	3,081,028.88	188,277.01	1,174,215.26	3,077,908.79	2,281,799.96	1,782,566.59	399,652.20	4,922,516.84	1,655.37	20,352,130.08
*May	3,549,471.22	448,072.03	196,408.62	3,013,508.26	181,989.39	1,239,894.94	3,619,936.03	2,302,326.81	1,793,582.31	494,669.10	5,661,322.35	5,002.25	22,513,367.89
*Jun	3,286,172.53	496,282.55	213,057.33	3,210,670.42	230,521.55	1,418,401.02	3,457,122.91	1,954,111.98	1,946,800.04	567,017.72	6,019,426.96	1,771.40	22,801,356.42
*Jul	3,487,382.60	511,490.74	202,186.14	3,350,580.05	163,104.44	1,304,409.07	3,570,513.33	2,117,767.16	2,347,954.24	568,049.13	6,348,713.28	2,029.48	23,985,090.63
*Aug	3,858,128.45	496,920.13	197,595.11	3,160,166.09	163,179.56	1,353,221.18	3,891,826.53	2,259,346.53	2,064,398.05	355,517.61	7,019,997.29	1,626.53	24,821,923.05
*Sep	6,672,075.13	1,240,260.16	365,299.01	5,024,076.96	274,548.64	2,326,667.49	6,387,958.08	4,331,429.08	3,418,807.30	640,082.06	11,884,283.83	2,603.24	42,568,090.98
*Oct	7,858,559.49	1,469,928.32	481,828.82	5,465,308.96	320,115.06	2,603,522.82	7,340,600.92	5,249,584.59	3,667,687.19	726,009.18	13,568,052.49	3,070.10	48,754,267.95
*Nov	7,180,366.66	1,328,085.57	428,978.78	5,025,733.67	284,239.89	2,457,448.49	6,759,835.67	4,209,879.63	3,928,182.05	680,905.22	13,074,981.78	2,309.39	45,360,946.80
*Dec	7,297,552.82	1,289,292.14	385,874.99	4,973,856.63	262,219.72	2,513,526.60	6,746,914.01	4,827,984.53	3,694,327.88	706,439.67	13,280,443.54	2,262.81	45,980,695.34
2025													
Jan	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,434,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569,651.19	1,922.01	46,923,108.48
Feb	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,700,286.66	6,503,215.41	4,292,425.79	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	2,919,912.41	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	5,000,479.51	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	1,871,068.99	495,126.38	7,039,554.33	178,544.10	2,593,734.88	7,795,887.20	5,506,356.66	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	8,222,972.32	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	8,390,997.31	5,441,104.32	5,826,908.27	1,725,282.36	16,026,574.02	3,520.96	61,406,220.75

Source: Reserve Bank of Zimbabwe, 2025

Notes

i 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	19,019,379.33	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	279,196,484.46
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	94,511,108.53	5,021,547.73	32,324,374.53	568,402.62	322,850,073.17
Aug	14,056,945.25	6,611,127.05	26,897,316.63	39,624,666.33	9,778,338.93	27,046,620.96	40,693,944.15	26,504,554.01	84,766,848.12	4,915,399.24	33,960,935.12	645,902.41	315,502,598.18
Sep	14,777,285.47	6,264,492.08	27,413,062.10	45,375,795.43	10,337,697.22	25,786,388.31	43,113,093.01	30,700,846.40	95,985,614.84	5,605,871.74	37,606,703.52	687,817.24	343,654,667.37
Oct	14,923,669.66	8,437,829.51	26,583,413.65	47,841,912.79	11,477,927.22	29,796,762.93	51,676,553.79	49,115,499.00	111,611,484.23	5,940,819.15	35,043,857.03	618,831.05	393,068,559.99
Nov	14,147,912.21	7,546,852.86	27,174,334.28	44,238,573.41	11,949,923.74	27,199,271.57	52,401,389.32	49,817,772.34	115,576,831.01	5,911,967.57	37,770,843.26	751,068.72	394,486,740.29
Dec	16,522,401.63	9,204,283.51	26,835,545.00	47,381,404.66	15,303,976.78	43,092,763.28	57,822,911.04	61,555,101.22	122,091,550.61	6,093,367.35	40,046,246.70	1,319,573.65	447,269,125.42
2022													
Jan	17,399,268.45	9,928,816.10	28,146,847.17	46,285,881.10	15,060,177.49	34,087,881.41	60,888,346.70	38,232,883.69	135,579,116.46	6,454,492.58	32,504,960.47	745,336.00	425,314,007.61
Feb	20,260,983.50	9,641,974.72	32,159,803.23	50,825,844.50	15,235,028.54	35,068,548.54	43,769,514.96	47,577,612.17	146,423,512.16	7,768,846.48	36,257,363.98	724,522.36	447,293,555.15
Mar	22,638,817.86	11,683,937.35	34,271,841.32	61,002,811.60	20,352,647.27	34,501,628.57	57,839,997.29	60,678,395.30	173,444,002.60	9,467,563.85	43,160,654.72	970,393.82	530,012,691.56
Apr	26,926,844.72	12,304,918.39	34,924,202.54	67,201,357.79	21,444,798.07	38,606,872.21	61,303,321.13	64,980,792.31	216,612,532.66	10,455,473.89	45,951,692.03	939,217.87	601,652,023.61
May	29,564,579.03	21,954,770.23	42,666,739.38	108,620,498.72	28,757,840.78	54,108,110.44	88,717,845.18	97,568,244.73	291,739,801.56	14,310,137.61	65,833,453.06	1,190,747.91	865,052,768.60
Jun	45,956,287.64	26,686,177.09	47,155,850.80	128,881,143.56	23,783,755.16	60,238,449.95	105,247,922.50	120,389,795.99	326,034,986.61	17,068,663.50	108,828,797.15	1,325,268.69	1,011,597,098.65
Jul	40,699,352.12	28,329,526.03	45,417,841.09	128,847,329.07	21,958,796.02	62,326,844.37	103,536,398.88	112,642,685.48	401,574,353.33	17,902,000.20	112,555,899.49	1,117,408.25	1,076,908,434.33
Aug	68,438,409.63	39,107,420.53	53,616,955.67	171,501,037.83	25,370,674.58	68,913,237.19	162,326,617.25	137,243,494.58	538,409,018.36	23,523,309.06	146,121,882.24	1,197,164.45	1,379,768,821.37
Sep	81,174,128.75	51,501,554.76	58,104,791.47	204,056,688.73	63,246,197.07	174,562,749.46	172,521,502.90	138,936,277.91	626,755,883.65	25,607,188.82	182,077,675.02	1,117,650.78	1,789,722,888.71
Oct	83,201,043.64	63,984,990.31	67,031,137.91	207,367,773.63	40,617,325.27	155,873,800.58	179,051,392.63	157,121,308.46	575,293,016.53	27,092,268.91	201,852,712.89	3,193,614.07	1,761,680,384.82
Nov	88,153,064.47	61,978,896.61	78,744,676.95	236,152,455.10	39,915,042.93	100,872,718.26	214,281,243.03	200,240,592.45	606,580,960.90	32,903,876.70	233,604,874.73	119,223.24	1,893,547,625.35
Dec	106,799,918.36	60,886,327.29	73,518,960.29	260,923,049.61	48,959,835.11	122,528,998.69	242,741,914.11	171,982,170.05	747,151,447.16	37,453,518.81	270,164,633.75	10,753,958.63	2,153,864,731.86
2023													
Jan	114,820,700.76	79,460,381.87	82,589,902.30	305,204,829.91	45,118,619.63	135,072,311.14	263,222,364.10	223,632,204.71	896,980,184.31	37,534,721.96	288,326,194.21	7,916,696.92	2,479,879,111.81
Feb	118,375,609.69	85,995,682.64	93,761,236.16	362,684,434.50	56,688,432.56	147,245,179.36	266,610,300.93	273,709,371.16	938,437,753.70	49,241,727.23	326,825,518.78	13,083,728.16	2,633,043,347.35
Mar	119,963,933.20	85,731,698.36	100,697,025.58	322,453,842.97	45,619,349.07	148,455,496.20	286,712,763.58	273,572,570.94	1,064,798,433.60	44,685,590.57	330,031,150.72	14,190,575.51	2,836,912,430.30
Apr	131,146,380.30	89,322,733.64	99,723,066.84	324,249,300.08	45,619,349.07	149,245,957.86	289,670,780.41	273,578,020.75	1,072,456,655.25	44,926,335.64	331,068,417.40	14,190,575.51	2,865,197,572.73
May	269,460,363.15	210,867,012.29	216,906,304.04	631,589,937.93	113,357,505.65	362,294,051.43	581,761,350.37	545,536,680.63	2,504,545,969.80	102,648,366.24	702,960,786.40	28,985,518.44	6,270,822,846.38
Jun	581,642,309.76	428,772,683.41	428,772,683.41	1,046,997,487.74	136,510,052.55	727,784,986.62	1,094,382,949.63	1,185,026,806.70	5,283,380,622.25	199,474,750.17	1,564,762,675.09	40,673,167.41	13,083,728,165.12
Jul	535,377,934.43	436,808,429.52	413,150,823.99	1,394,747,348.19	206,866,966.84	711,462,740.79	1,157,802,106.76	982,880,623.76	4,533,520,705.60	184,470,180.50	1,464,856,207.23	37,277,944.87	12,059,150,012.48
Aug	537,439,303.14	422,479,784.07	413,226,172.28	1,345,458,227.81	285,743,813.63	662,607,567.90	1,197,898,912.17	1,004,826,660.33	4,639,684,933.86	209,521,849.57	1,553,047,811.00	38,718,344.86	12,308,663,380.62
Sep	632,283,427.70	491,562,911.40	426,060,663.50	1,510,241,869.90	296,604,785.00	789,587,698.10	1,300,914,518.50	1,250,791,974.40	5,214,851,978.10	217,382,724.50	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	847,367,968.72	1,438,592,170.70	1,187,082,973.91	5,659,955,585.31	260,248,908.48	1,906,411,104.87	49,647,602.04	15,127,070,635.17
Nov	703,080,882.81	532,803,998.34	532,803,998.34	1,698,467,822.71	346,291,934.28	269,835,136.30	1,554,832,195.31	1,195,274,632.93	6,063,945,342.98	293,942,495.06	2,031,657,547.49	46,866,707.11	15,885,967,935.90
Dec	605,605,541.75	423,493,370.41	730,799,100.82	1,549,938,533.11	553,801,063.21	767,650,016.19	1,254,233,648.36	1,348,969,145.10	6,689,372,974.36	247,647,472.27	2,091,666,965.12	53,713,528.87	16,882,080,093.66
2024													
Jan	833,932,128.83	694,796,940.75	1,029,474,123.23	2,082,328,111.88	884,819,488.86	2,004,818,592.25	1,699,026,894.47	1,837,959,924.52	12,124,252,579.26	323,794,777.38	3,044,604,553.80	71,184,543.75	26,630,992,658.97
Feb	1,156,065,718.20	1,037,783,187.53	1,369,731,749.12	3,170,746,459.37	1,140,038,016.39	3,174,169,477.50	2,227,190,946.76	2,855,301,054.35	15,834,462,125.05	552,622,448.45	4,294,792,965.31	89,063,348.63	36,904,967,496.65
Mar	1,783,340,807.00	1,442,504,457.60	2,116,410,516.40	4,588,105,383.90	1,753,052,451.70	4,712,657,212.60	3,465,873,456.30	3,573,833,122.50	20,373,593,827.70	1,006,777,059.10	8,454,899,690.30	100,278,506.80	53,371,326,491.90
*Apr	1,476,289.07	893,193.94	1,388,298.43	4,283,881.29	1,092,218.87	2,578,995.23	2,513,192.87	2,626,884.44	11,782,151.57	511,608.90	5,775,024.95	62,998.90	34,984,738.48
*May	1,608,650.70	1,037,123.00	986,367.13	3,197,388.56	1,234,670.10	3,669,306.62	2,777,961.02	2,424,631.17	13,413,072.92	726,100.95	5,909,740.37	55,506.53	37,040,519.06
*Jun	1,578,119.27	1,011,831.06	1,759,648.05	3,190,728.10	1,134,620.40	3,743,307.05	2,999,644.43	3,196,330.73	15,181,074.61	630,237.37	5,302,910.12	65,954.20	39,524,425.40
*Jul	1,709,191.73	1,060,814.63	1,786,754.78	4,244,435.10	1,695,144.92	3,842,095.49	2,685,658.39	3,860,697.95	15,154,833.77	494,408.07	5,163,064.26	152,575.18	41,849,674.27
*Aug	1,881,831.48	1,096,949.95	1,756,800.10	4,115,344.75	1,560,883.79	5,160,947.59	3,104,912.00	2,628,465.51	14,680,525.46	510,741.77	4,692,301.87	147,285.45	41,336,989.72
*Sep	2,676,045.30	2,231,428.03	3,076,033.40	6,657,466.11	2,618,571.09	6,677,406.59	4,328,506.20	3,749,838.40	26,389,976.50	867,911.20	8,373,719.22	219,988.31	67,860,980.36
*Oct	3,485,504.30	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	29,458,957.35	1,018,065.78	9,462,752.69	220,427.14	75,633,165.96
*Nov	3,092,857.19	2,583,575.64	3,658,337.22	6,311,484.89	3,319,494.63	7,425,250.57	6,381,558.42	4,761,639.77	27,173,979.25	1,133,673.74	8,782,149.64	200,228.74	74,824,229.70
*Dec	3,246,075.75	3,000,089.39	3,491,754.										

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

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

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

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

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

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

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

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

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

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

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2022				
Jan	543.9	633.2	-88.1	-89.3
Feb	438.0	630.1	1068.1	-192.2
Mar	557.6	713.8	1271.4	-156.2
Apr	587.3	637.2	1224.5	-49.9
May	513.1	714.4	1227.6	-201.3
Jun	541.0	751.4	1292.3	-210.4
Jul	548.4	728.2	1276.6	-179.9
Aug	493.6	759.9	1253.4	-266.3
Sep	552.3	765.3	1317.6	-213.1
Oct	502.3	770.5	1272.8	-268.2
Nov	674.6	802.2	1476.8	-127.5
Dec	633.5	772.6	1406.1	-139.1
2023				
Jan	427.8	633.8	1061.6	-206.0
Feb	435.9	623.5	1059.3	-187.6
Mar	515.3	746.4	1261.7	-231.1
Apr	555.5	708.6	1264.1	-153.0
May	654.2	850.3	1504.6	-196.1
Jun	641.5	727.4	1368.9	-85.9
Jul	603.2	782.9	1386.2	-179.7
Aug	649.8	820.2	1470.1	-170.4
Sep	678.1	772.7	1450.8	-94.6
Oct	831.9	901.5	1733.4	-69.6
Nov	681.4	827.3	1508.7	-145.9
Dec	550.6	819.4	1370.0	-268.7
2024				
Jan	539.9	694.2	1234.1	-154.3
Feb	644.0	729.8	1369.4	-81.4
Mar	534.7	721.2	1255.9	-186.5
Apr	513.5	710.5	1223.9	-197.0
May	583.0	741.0	1324.0	-157.9
Jun	524.0	746.7	1270.7	-222.7
Jul	548.3	823.1	1371.4	-274.8
Aug	674.0	872.8	1546.8	-198.7
Sep	575.0	782.6	1357.5	-207.6
Oct	698.1	835.8	1533.9	-137.7
Nov	905.2	952.1	1857.4	-46.9
Dec	692.4	889.3	1581.7	-196.9
2025				
*Jan	652.0	748.8	1400.8	-96.8
*Feb	512.6	730.4	1243.0	-217.9
*Mar	581.9	809.9	1391.8	-228.0
*Apr	662.6	781.3	1443.9	-118.7
*May	727.3	882.1	1609.3	-154.8
*Jun	723.5	882.0	1605.5	-158.5
*Jul	877.5	886.2	1763.7	-8.7
*Aug	878.2	871.1	1749.3	7.0
*Sep	850.5	881.3	1731.8	-30.8
*Oct	1023.3	1026.9	2050.3	-3.6

Source: ZIMSTAT, 2025