



MONTHLY ECONOMIC REVIEW



APRIL 2026

TABLE OF CONTENTS

OVERVIEW	1
INTERNATIONAL COMMODITY PRICE DEVELOPMENTS	1
MONETARY DEVELOPMENTS	7
STOCK MARKET DEVELOPMENTS	8
Zimbabwe Stock Exchange (ZSE)	8
Victoria Falls Stock Exchange (VFEX)	9
NATIONAL PAYMENTS SYSTEM	10
Zimbabwe Electronic Transfer Settlement System (ZETSS)	10
Mobile and Internet-Based Transactions	11
Cash Transactions	11
Card-Based Transactions	11
INFLATION OUTTURN	11
Monthly Inflation Developments	11
ZiG Monthly Inflation	11
US\$ Monthly Inflation	11
Annual Inflation Developments	12
ZiG Annual Inflation Developments	12
US\$ Annual Inflation Developments	12
Weighted Annual Inflation	12

OVERVIEW

Annual ZiG inflation marginally increased from 4.4% in March to 4.8% in April 2026, remaining in single digit levels, a reflection of continued price stability. In the same month, the ZiG monthly inflation rose to 1.09%.

Broad money (M3) stock, stood at ZiG126,714.35 million in April 2026, an increase of 5.74% from ZiG119,838.71 million recorded in March 2026.

Capital markets exhibited divergent trends, with bullish sentiments prevailing on the Zimbabwe Stock Exchange (ZSE) and bearish sentiments on the Victoria Falls Stock Exchange (VFEX). The ZSE and VFEX All Share indices closed at 365.17 points and 228.92 points, respectively.

The National Payment Systems recorded gains in both transaction values and volumes for April 2026 to ZiG231.76 billion and 87.17 million, respectively.

In April 2026, the international average prices for gold and other precious metals declined while prices for base metals, Brent crude oil and lithium firmed.

Total merchandise trade declined by 12.7% to US\$1,754.3 million in April 2026, from US\$2,010.5 million recorded in March 2026, reflecting reductions in both exports and imports.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

In April 2026, international average prices for gold, platinum and palladium declined, primarily due to a stronger U.S. dollar and

higher U.S. Treasury yields, which raised the opportunity cost of holding precious metals. Prices for copper, nickel, Brent crude oil and lithium, however, firmed during the same month driven by stronger demand, supply shortages and heightened geopolitical tensions. Table 1 summarizes the price movements for the selected commodities, during the month under review.

Table 1: Average International Commodity Prices for March and April 2026

Commodity		Mar-26	Apr-26	Monthly changes (%)
Gold	US\$/oz	4,876.74	4,706.18	-3.5
Platinum	US\$/oz	2,060.84	2,022.08	-1.88
Palladium	US\$/oz	1,557.34	1,522.53	-2.24
Copper	US\$/t	12,607.91	13,026.08	3.32
Nickel	US\$/t	17,277.55	18,170.35	5.17
Brent Crude oil	US\$/bl	95.1	98.6	3.68
Lithium	US\$/t	19,770.45	20,455.00	3.46

Source: Bloomberg, 2026

Gold

Gold prices averaged US\$4,706.18 per ounce in April 2026, a 3.50% decrease from US\$4,876.74 per ounce recorded in March 2026. The decline was driven by tighter global financial conditions, a stronger U.S. dollar, and higher Treasury bonds yields, which increased the opportunity cost of holding non-yielding assets, particularly gold. Additionally, a firmer U.S. dollar exerted additional downward pressure by reducing the metal's affordability for non-dollar investors, dampening demand.

Platinum

Platinum prices fell as part of a broader sell-off across precious metals, with elevated real interest rates continuing to dampen investor sentiment toward non-yielding assets.

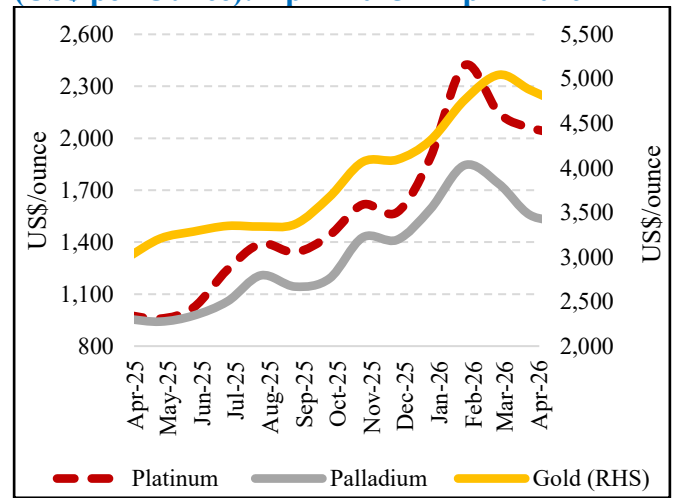
Heightened geopolitical uncertainty, particularly surrounding the USA-Iran conflict, led to cautious market positioning. Furthermore, the absence of immediate supply disruptions limited potential upside price support reinforcing the prevailing downward pressure. Consequently, prices fell by 1.88% to US\$2,022.08 per ounce in April 2026, from US\$2,060.84 per ounce recorded in the previous month.

Palladium

During the month under review, palladium prices declined by 2.24%, from US\$1,557.34 per ounce recorded in March 2026, to US\$1,522.53 per ounce. The decrease in prices was driven by a stronger U.S. dollar and higher U.S. Treasury yields, which increased the opportunity cost of holding precious metals. At the same time, uncertainty over global economic growth and weak investor positioning continued to constrain demand, exerting downward pressure on prices. Concerns over slowing vehicle production in major markets, including China and Europe, weighed on expectations for autocatalysis demand.

Figure 1 shows the price movements for selected precious metals from April 2025 to April 2026

Figure 1: Monthly Precious Metal Prices (US\$ per Ounce): April 2025 – April 2026



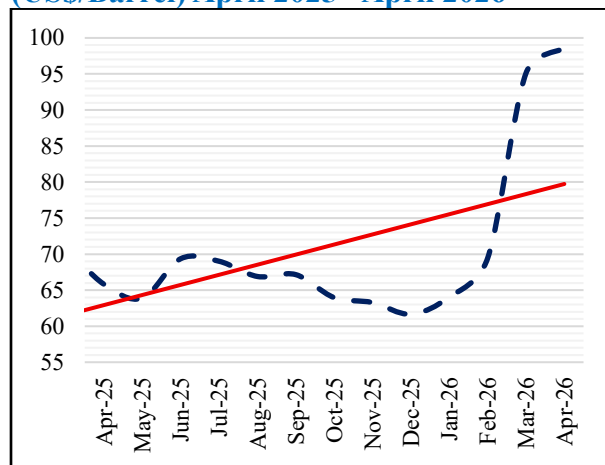
Source: Bloomberg, 2026

Brent Crude Oil

Brent crude oil prices increased by 3.68%, from an average of US\$95.10 per barrel in March 2026 to US\$98.60 per barrel in April 2026. The increase was largely driven by heightened geopolitical tensions between the United States and Iran, following a setback in negotiations. Concerns about potential disruptions to oil shipments through the Strait of Hormuz, a key global energy transit route, also supported the upward movement in prices. Continued U.S. naval activity in the region, coupled with limited prospects for a near-term diplomatic resolution, sustained a geopolitical risk premium in global oil markets.

Figure 2 shows the price movements for Brent Crude Oil from April 2025 to April 2026

Figure 2: Brent Crude Oil Prices (US\$/Barrel) April 2025 –April 2026



Source: Bloomberg, 2026

Copper

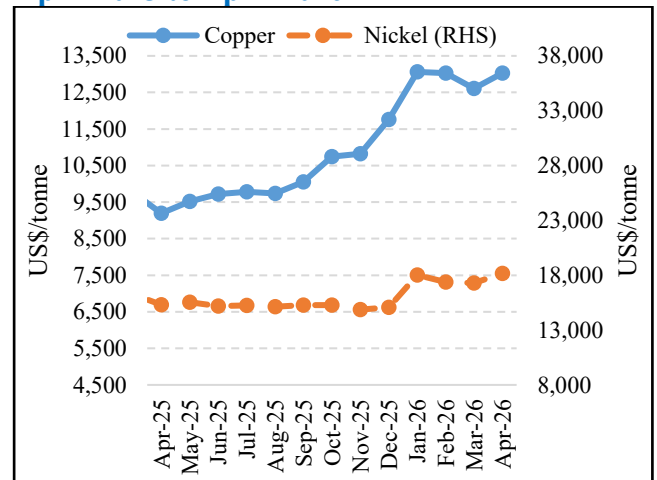
During the reporting month, copper prices strengthened by 3.32% to US\$13,026.08 per tonne, from US\$12,607.91 per tonne recorded in March 2026. The increase reflected persistent supply tightness, including constraints in concentrate availability, smelting capacity, and low inventories, alongside sustained demand from electrification, renewable energy, electric vehicles, and AI-related data centre expansion.

Nickel

Nickel prices firmed by 5.17%, from US\$17,277.55 per tonne in March 2026 to US\$18,170.35 per tonne in April 2026. The uptick was largely due to supply-side disruptions, notably constraints in sulphur availability, a key input in nickel refining. These disruptions, partly fuelled by escalating tensions in the Middle East, affected refining activity, especially in Indonesia, the world’s top nickel producer, thus tightening global supply.

Figure 3 shows base metal price developments from April 2025 to April 2026.

Figure 3: Base Metal Prices (US\$/tonne): April 2025 to April 2026



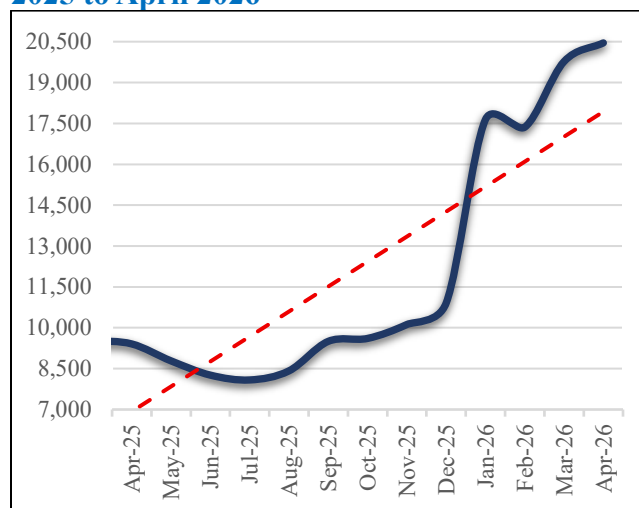
Source: Bloomberg 2026

Lithium

Lithium prices averaged US\$20,455.00 per tonne in April 2026, representing a 3.46% increase from US\$19,770.45 per tonne recorded in the previous month. Prices were supported by improving global electric-vehicle production, particularly in China and Europe, and renewed restocking by battery manufacturers. Expectations of stronger EV sales and energy-storage deployment underpinned a tighter near-term supply-demand outlook, while supply constraints, including Zimbabwe’s restrictions on lithium concentrate and raw material exports, further limited availability in international markets.

The movements in lithium prices for the period from April 2025 to April 2026 are shown in Figure 4.

Figure 4: Lithium Prices (US\$/tonne) April 2025 to April 2026



Source: London Metal Exchange, 2026

Merchandise Trade Developments

Total merchandise trade declined by 12.7% to US\$1,754.3 million in April 2026, from US\$2,010.5 million recorded in March 2026, reflecting lower exports and imports. On a year-on-year basis, however, total merchandise trade increased by 23.2% to US\$1 754.3 million in April 2026, from US\$1,424.3 million recorded in April 2025, due to the growth in both exports (19.3%) and imports (26.5%).

Merchandise Exports

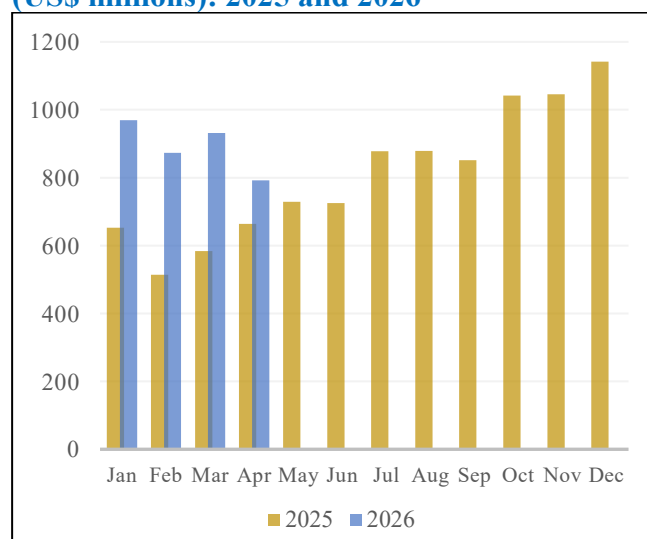
During the month under review, the country's merchandise exports retreated by 15% to US\$792.3 million, from US\$932.0 million recorded in the preceding month. The decrease was mainly driven by lower export earnings from tobacco, gold, PGMs, and ferrochromium, which fell by 68.5%, 7.7%, 5.7%, and 9.5%, respectively. Gold and PGMs exports retreated in line with the decline in their global prices during the reporting month. Tobacco exports were subdued ahead of the

peak marketing season, compounded by softer global prices, associated with excess supply.

Merchandise exports, however, increased by 19.3% on an annual basis to US\$792.3 million in April 2026, from US\$663.9 million recorded in April 2025, mainly driven by the increase in exports of gold.

The developments in the country's merchandise exports for the period 2025 to 2026 are shown in Figure 5.

Figure 5: Monthly Merchandise Exports (US\$ millions): 2025 and 2026



Source: ZIMSTAT, 2026

Exports by Commodity

The composition of Zimbabwe's export basket remained dominated by primary commodities. Gold constituted the largest share of total exports at 49.7%, followed by platinum group metals (PGMs) at 27.3% and tobacco at 5.8%. Developments in the country's exports for March and April 2026 are shown in Table 2.

Table 2: Major Exports (US\$ millions)

	Mar - 26 (US\$m)	Apr - 26 (US\$m)	Mar 26– Apr 26 Changes (%)	Share of Mar Exports (%)
Total	932.0	792.3	-15.0	100.0
<i>Of Which:</i>				
Gold	427.1	394.2	-7.7	49.7
PGMs	229.3	216.3	-5.7	27.3
Tobacco (Including cigarettes)	146.5	46.1	-68.5	5.8
Iron and steel	25.7	28.7	11.6	3.6
Ferrochromium	30.8	27.9	-9.5	3.5
Coal	23.5	25.3	7.8	3.2
Other sulphates	0.1	12.6	25,130.6	1.6
Chromium ores and concentrates	13.1	8.0	-39.0	1.0
Industrial diamonds	4.8	2.7	-43.1	0.3
Electricity	2.3	1.8	-22.3	0.2
Others	29.1	28.8	-1.0	3.6

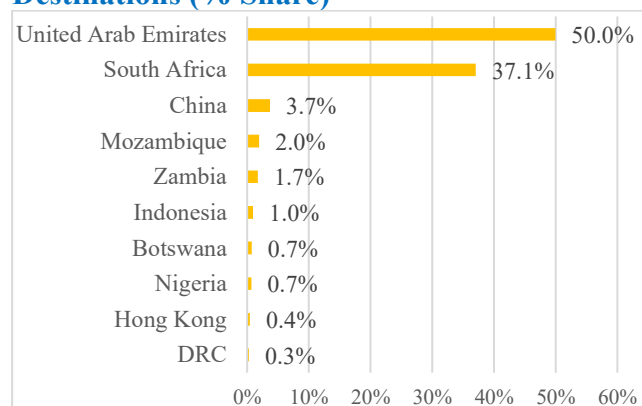
Source: ZIMSTAT & RBZ Calculations, 2026

Export Markets

In April 2026, the country’s exports were mainly destined for the United Arab Emirates (50.0%), South Africa (37.1%), and China (3.7%).

The remaining exports were destined to a range of other international markets, as shown in Figure 6.

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



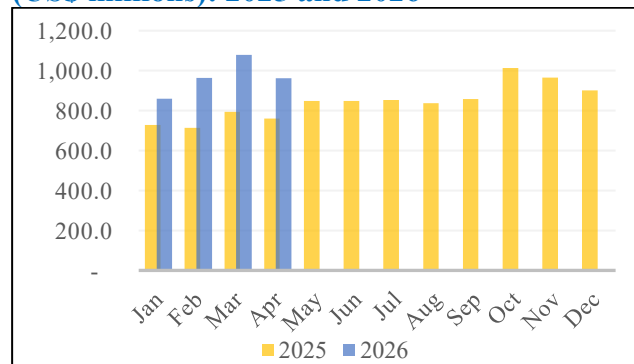
Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Imports

Merchandise imports stood at US\$962.0 million in April 2026, representing a 10.8% decrease from US\$1,078.4 million recorded in the previous month. This followed declines in industrial supplies, food and beverages, and capital goods. Imports of fuels and lubricants, however, rose, reflecting higher crude oil prices amid persistent geopolitical tensions in the Middle East. On a year-on-year basis, imports grew by 26.5% from US\$760.4 million recorded in April 2025.

The monthly performance of imports in 2025 and 2026 is shown in Figure 7.

Figure 7: Monthly Merchandise Imports (US\$ millions): 2025 and 2026



Source: ZIMSTAT & RBZ Computations, 2026

Imports by Commodity

In April 2026, industrial supplies constituted the largest share of the country's import bill, at 31.3% of total imports. This was followed by fuels and lubricants (22.7%), capital goods (22.2%), and food and beverages (10.1%).

Table 3 shows the imports of major commodities by Broad Economic Category (BEC) for March and April 2026.

Table 3: Major Imports (US\$ millions)

	Mar - 26 (US\$m)	Apr - 26 (US\$m)	Mar 26 - Apr 26 Changes (%)	Share of Total Imports (%) Apr-26
Total	1,078.42	962.0	-10.8	100.0
<i>Of Which:</i>				
Industrial supplies	366.4	300.8	-17.9	31.3
Fuels and lubricants	193.3	218.0	12.8	22.7
Capital goods	250.1	214.0	-14.5	22.2
Food and beverages	100.8	96.9	-3.8	10.1
Transport equipment and parts	83.5	78.3	-6.2	8.1
Consumer goods	82.4	53.8	-34.6	5.6
Others	2.0	0.3	-91.1	0.0

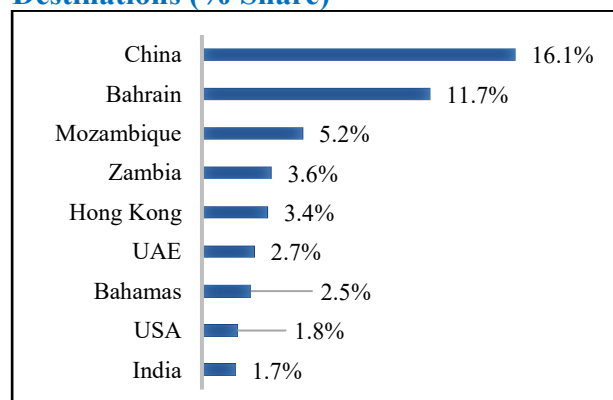
Source: ZIMSTAT & RBZ Calculations, 2026

Import Markets

During the month of April 2026, the country sourced most of its imports from South Africa (36.5%), China (16.1%), Bahrain (11.7%), and Mozambique (5.2%).

The remaining portion came from other markets, as shown in Figure 8.

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



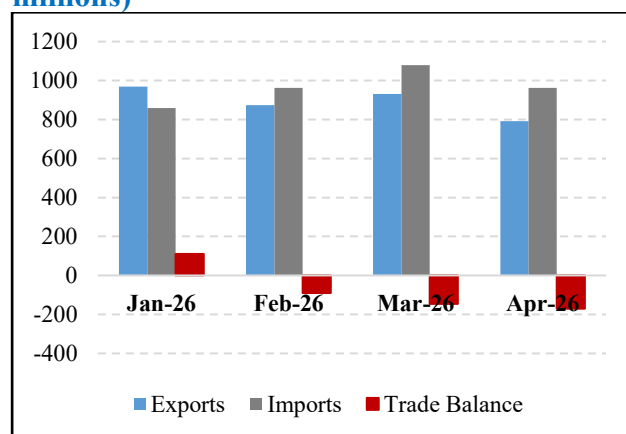
Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Trade Balance

During the reporting month, the country's merchandise trade balance widened to a deficit of US\$169.6 million, compared to a deficit of US\$146.4 million in March 2026. Similarly, on an annual basis, the trade balance worsened from a deficit of US\$96.5 million in April 2025 to US\$169.6 million in April 2026.

The country's trade balance for the period from January to April 2026 is shown in Figure 9.

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



Source: ZIMSTAT & RBZ Computations, 2026

Despite the widening trade deficit in March 2026, the country’s overall external position remains robust, supported by strong transfer inflows, with the current account projected to remain in surplus at around 4.5% of GDP in 2026.

MONETARY DEVELOPMENTS¹

Broad money (M3) stock, which consists of both local and foreign currency components, stood at ZiG126,714.35 million in April 2026, an increase of 5.74% (ZiG6,875.65 million) from ZiG119,838.71 million recorded in March 2026.

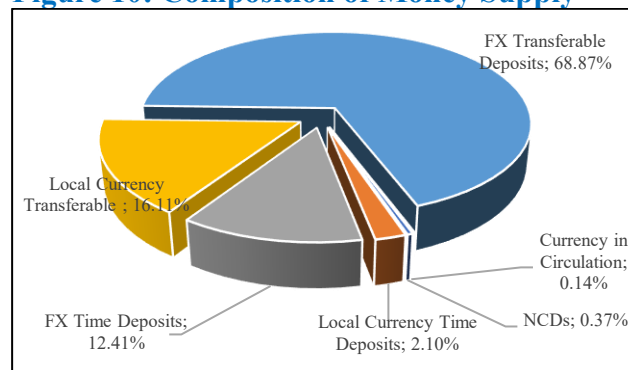
The increase in broad money largely reflected a month-on-month growth of ZiG6,211.14 million (6.42%) in the foreign currency component, from ZiG96,787.87 million recorded in March 2026 to ZiG102,999.01 million. Over the same period, the local currency component increased by ZiG664.51 million (2.88%), from ZiG23,050.84 million to ZiG23,715.34 million.

On an annual basis, broad money increased by 45.64%, from ZiG87,003.17 million in April 2025. The increase reflected annual expansion of 44.10% and 52.75% in foreign and local currency components, respectively.

The M3 stock was largely made up of foreign currency deposits, which accounted for 81.28% of the total money supply, followed by local currency deposits at 18.57%, and local currency in circulation 0.14%.

Figure 10 shows the composition of the money supply.

Figure 10: Composition of Money Supply



Source: Reserve Bank of Zimbabwe, 2026

During the month under analysis, the banking sector’s net credit to the Government increased by ZiG2,445.67 million (3.78%) to ZiG69,773.68 million, from ZiG67,066.30 million recorded in March 2026. The growth in net claims on Government was primarily driven by a drawdown of ZiG2,637.20 million in Government FX deposits held at the central bank.

Credit to the private sector increased by 5.42%, from ZiG73,025.98 million to ZiG76,984.80 million.

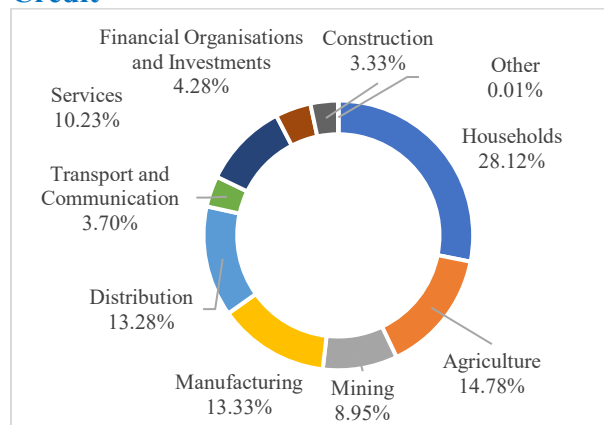
Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing and distribution, which collectively received about 28.12%, 14.78%, 13.33% and 13.28% of the total credit, respectively. The mining sector received about 8.95% of the total outstanding credit.

Figure 11 shows the distribution of credit by sector.

¹ Monetary data was revised from September 2024 following the adoption of new reporting return submitted by banks. The notable revision is on broad money stock

(M3) which was revised downwards due to reclassification of Government foreign currency deposits held by banks from deposits included in broad money.

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2026

Credit to the private sector was largely utilized for recurrent expenditure (36.42%), inventory build-up (21.89%), and fixed capital investments (17.28%).

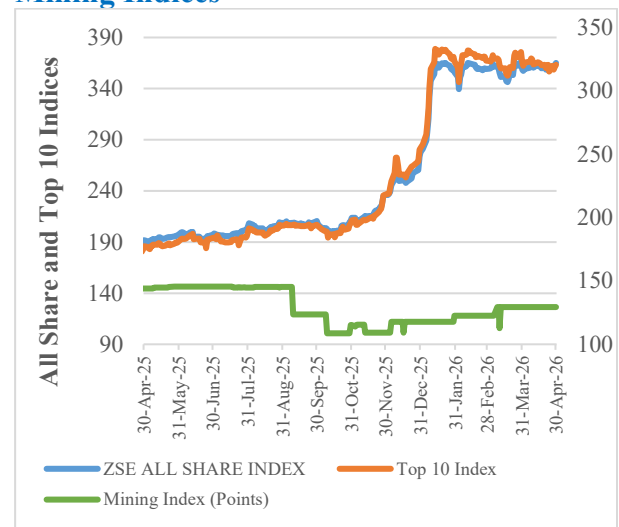
STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

During the month of April 2026, the Zimbabwe Stock Exchange (ZSE) exhibited bullish sentiments. As a result, the ZSE All Share, Top 15 and Medium Cap indices gained 1.85%, 0.04% and 11.51% to close at 365.17 points, 377.99 points and 399.47 points, respectively.

Over the period, the resource index remained unchanged. However, on an annual basis, the mining index lost 10.09%, from 143.95 points recorded in the same period last year.

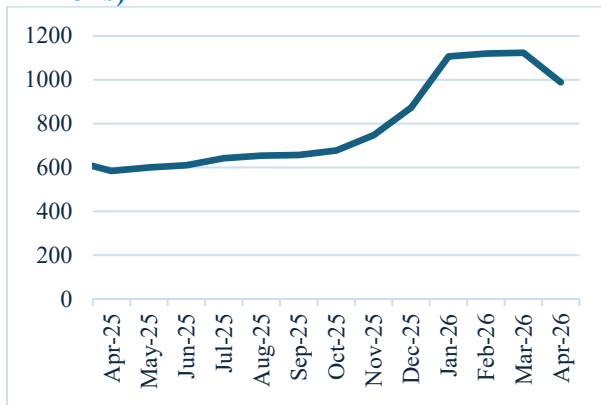
Figure 12: ZSE All Share, Top 10 and Mining Indices



Source: Zimbabwe Stock Exchange, 2026

Over the period under review, the ZSE market capitalisation amounted to ZiG98,783.79 million compared to ZiG112,326.85 million recorded in the previous month. This reflects a decline of 12.06% or ZiG13 543.06 million worth of capitalisation. The delisting of Econet Wireless Zimbabwe Limited on the local bourse reduced the number of outstanding shares on the ZSE, which culminated in the notable decrease in overall market capitalisation. On an annual basis, however, ZSE market capitalisation added 69.12%, to ZiG98,783.79, compared to ZiG58 411.66 million recorded in the same month last year.

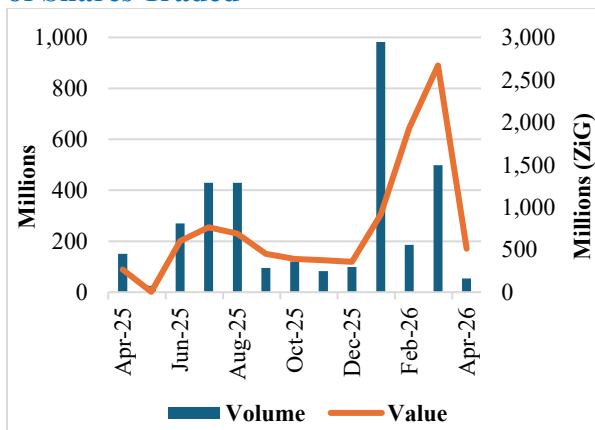
Figure 13: ZSE Market Capitalisation (ZiG millions)



Source: Zimbabwe Stock Exchange, 2026

During the month under review, the cumulative value and volume of shares traded declined by 80.83% and 89.20% to ZiG511.69 million and 53.86 million shares. This is compared to ZiG2 669.70 million and 498.50 million shares recorded in the previous month, respectively.

Figure 14: ZSE Turnover Volume and Value of Shares Traded



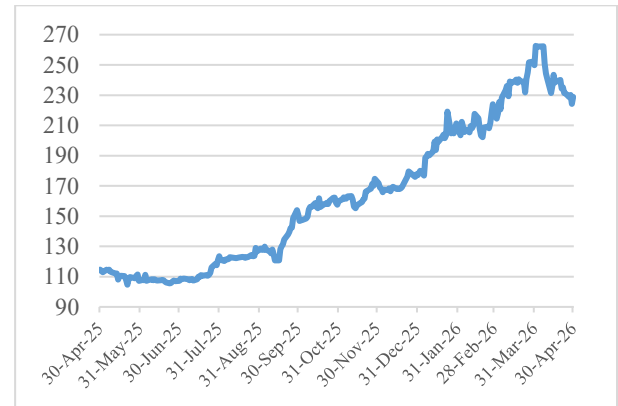
Source: Zimbabwe Stock Exchange, 2026

Victoria Falls Stock Exchange (VFEX)

During the fourth month of 2026, the Victoria Falls Stock Exchange (VFEX) exhibited bearish sentiments, losing 20.94% to close at 228.92 points. This is compared to 249.86

points recorded in the previous month, as shown in Figure 15.

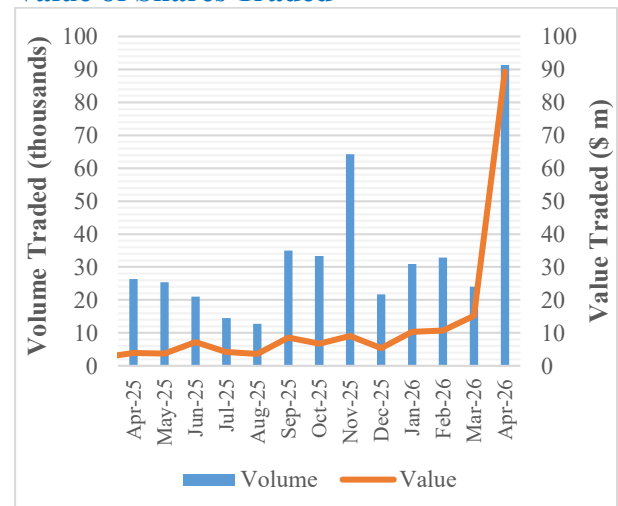
Figure 15: Victoria Falls Stock Exchange (VFEX) All Share Index (ASI): March 2025-March 2026



Source: Victoria Falls Stock Exchange, 2026

During the month under review, the cumulative value and volume of shares traded increased by 489% and 281% to US\$89.33 million and 91.37 million shares. This is compared to US\$15.17 million and 23.99 million shares recorded in the previous month, respectively.

Figure 16: VFEX Turnover Volume and Value of Shares Traded



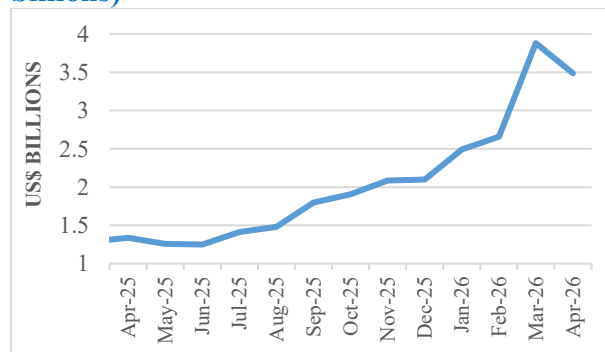
Source: Zimbabwe Stock Exchange, 2026

The surge in cumulative value and volume of shares traded is attributable to notable trade deals in Econet InfraCo, Innscor Africa Limited, Padenga Holdings Limited and African Sun Limited counters, where a combined total of 65.86 million shares exchanged hands at an average price of US\$1.95 cents per share.

Owing to the negative developments on the VFEX market in April 2026, the market lost 10.12%, or US\$392.63 million worth of capitalisation to close at US\$3,488.04 million. This is compared to US\$3,880.67 million recorded in the previous month. The notable decline in VFEX market capitalisation partly emanates from the delisting of the Africa Sun Limited counter, where the firm cited low liquidity, thin trading and the desire to reduce regulatory costs.

On an annual basis, however, market capitalisation increased by 160.71%, largely due to new listings on the US\$ denominated bourse over the same period from US\$1 337.88 million recorded in the comparable period in 2025. Annually, market capitalisation increased by 201.51%, from US\$1,287.08 million recorded in the comparable period in 2025.

Figure 17: Victoria Falls Stock Exchange (VFEX) Market Capitalisation (US\$ billions)

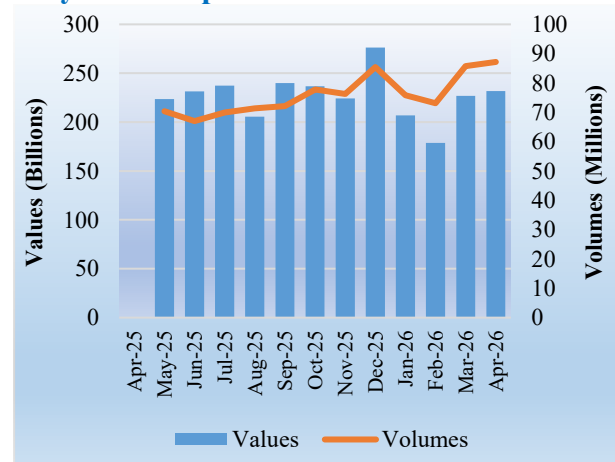


Source: Zimbabwe Stock Exchange, 2026

NATIONAL PAYMENTS SYSTEM

The total digital payment system transaction values for April 2026 increased by 2% from ZiG226.71 billion in March 2026 to ZiG231.76 billion. Transactional volumes also increased by 2% from 85.80 million to 87.17 million recorded during the same period. This was consistent with prevailing market trends and reflected normal variations in transactional activities.

Figure 18: Payment Systems Monthly Transactional Values and Volumes from May 2025 – April 2026

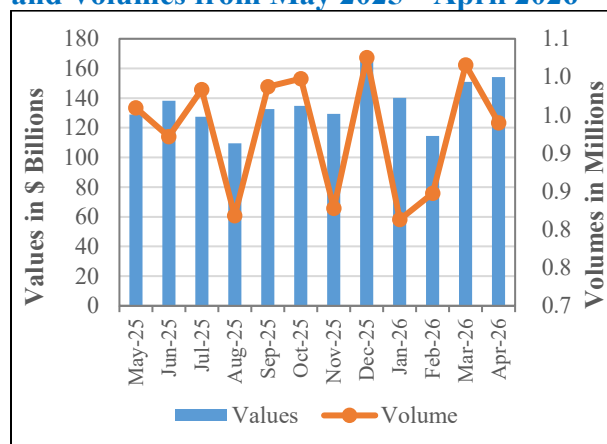


Source: Reserve Bank of Zimbabwe, 2026

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and USD transactions processed through the RTGS system in April 2026 increased by 2% from ZiG150.97 billion recorded in March 2026 to ZiG154.17 billion. However, transactional volumes decreased by 7% from 1.02 million to 0.94 million during the same period under review.

Figure 19: RTGS System Trend for Values and Volumes from May 2025 – April 2026



Source: Reserve Bank of Zimbabwe, 2026

Mobile and Internet-Based Transactions

Mobile and internet-based transactions increased by 1.38%, from ZiG58.82 billion in March 2026 to ZiG59.64 billion in April 2026.

Cash Transactions

Cash-based transactions increased by 8.26%, from ZiG14.89 billion in March 2026 to ZiG16.12 billion in April 2026.

Card-Based Transactions

Card-based transactions increased by 2.62%, from ZiG17.50 billion in March 2026 to ZiG17.96 billion in April 2026.

INFLATION OUTTURN

Monthly Inflation Developments

ZiG Monthly Inflation

Monthly ZWG inflation rate increased by 0.57 percentage points, from 0.52% in March 2026 to 1.09% in April 2026, largely driven by increase in food inflation.

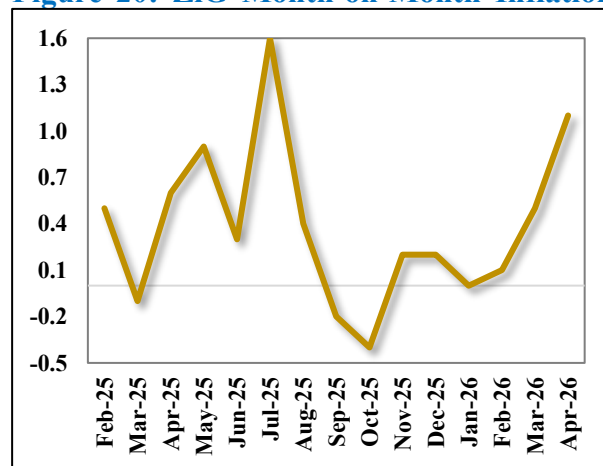
The ZWG monthly food inflation rose from 0.28% in March 2026 to 1.48% in April 2026,

largely driven by the increase in vegetables, oils and fats and meat. The ZWG non-food inflation also increased from 0.65% in March 2026 to 0.88% in April 2026 on account of transport, which contributed 0.65 percentage points to the monthly inflation rate.

The upward movement in monthly inflation suggests broad-based price pressures emerging from both supply-side food shocks and imported energy cost pass-through effects

Figure 20 shows developments in monthly ZiG inflation for the period from February 2025 to April 2026.

Figure 20: ZiG Month-on-Month Inflation



Source: ZIMSTAT, 2026

US\$ Monthly Inflation

The monthly USD inflation rate edged up by 0.54 percentage points from 0.51% in March 2026 to 1.06% in April 2026, driven by non-food inflation.

Non-food inflation rose to 1.16% from 0.44% in March 2026, largely attributable to increase in transport categories particularly fuels and lubricants for personal transport equipment which accounted for 0.49% to the overall inflation rate. USD monthly food inflation also

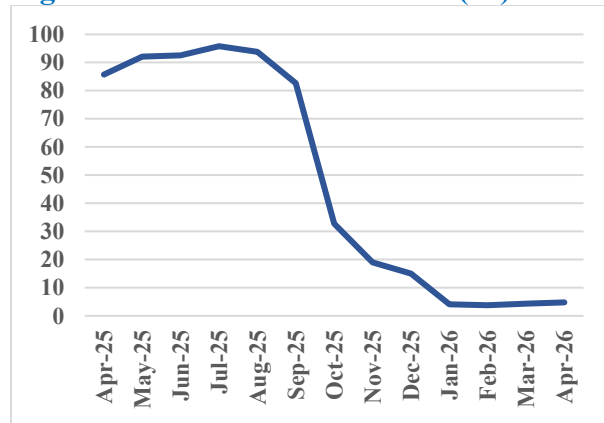
slightly increased to 0.84%, contributing 0.27 percentage points, largely driven by vegetables, oils and fats and meat categories.

Annual Inflation Developments

ZiG Annual Inflation Developments

The year-on-year ZWG inflation rate increased from 4.38% in March 2026 to 4.84% in April 2026, largely attributable to increase in food inflation. ZWG annual food inflation rose to 5.53%, largely driven by fruits, meat and vegetables categories. The ZWG non-food inflation declined by 0.23 percentage points to 4.49%, contributing 3.08 percentage points to the overall inflation.

Figure 21: Annual ZiG Inflation (%)



Source: ZIMSTAT, 2026

US\$ Annual Inflation Developments

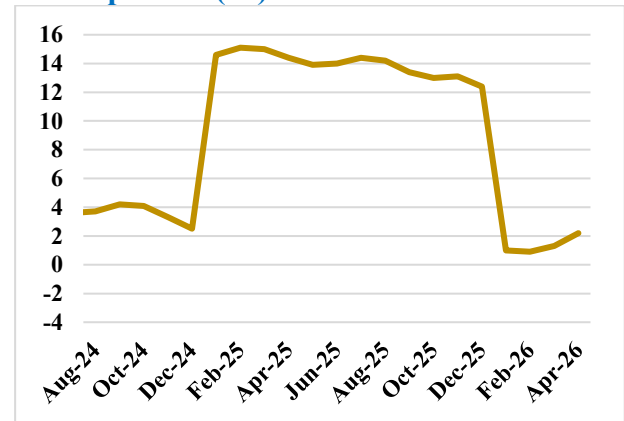
The annual USD inflation rate rose to 2.16% in April 2026 from 1.30% in March 2026. USD year-on-year inflation was driven by non-food inflation, which stood at 3.12% from 2.26% in March 2026 and accounted for 2.09 percentage points to the monthly inflation rate.

Housing, water and energy had the largest contributions to the overall inflation, largely

attributed to the 3.69% rise in actual rentals. Transport also had a significant impact on annual USD inflation on account of the rises in cost of petroleum fuels, which pushed up the cost of operating personal vehicles, commuter fares and commercial transport services. USD annual food inflation also rose to 0.21% in April 2026, from -0.65% in the previous month, accounting for 0.07 percentage points to annual inflation rate of 2.16%.

The rise in USD inflation indicates that imported inflation pressures are also feeding into the domestic economy, especially through energy-related channels.

Figure 22: US\$ Annual Inflation Developments (%)



Source: ZIMSTAT, 2026

Weighted Annual Inflation

The resultant weighted annual inflation rate moved higher to 2.83% in April 2026, from 2.03% in March 2026, on pressures exhibited by both the ZWG and USD components in April 2026.

JUNE 2026

RESERVE BANK OF ZIMBABWE

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

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Net Foreign Assets	-45 196,99	-41 019,76	-38 625,91	-33 611,01	-30 064,40	-22 049,75	-18 406,06	-17 586,58	-14 548,26	-6 933,82	-3 374,22	-2 141,52	-3 455,81
Central Bank(net)	-54 500,64	-52 202,84	-49 684,95	-42 774,35	-40 706,85	-34 704,28	-32 323,30	-28 816,68	-24 439,67	-22 133,69	-19 208,50	-16 630,85	-17 250,88
Foreign Assets	26 132,24	27 358,92	29 447,51	29 654,21	31 965,94	33 301,02	34 640,02	37 553,95	40 898,97	42 141,52	45 567,91	46 643,78	46 330,84
Foreign Liabilities	80 632,89	79 561,77	79 132,46	72 428,56	72 672,79	68 005,30	66 963,32	66 370,63	65 338,63	64 275,20	64 776,41	63 274,63	63 581,73
Other Depository Corporations(net)	9 303,65	11 183,09	11 059,03	9 163,35	10 642,45	12 654,54	13 917,24	11 230,10	9 891,40	15 199,87	15 834,28	14 489,32	13 795,07
Foreign Assets	22 719,00	26 321,77	25 204,45	24 310,89	25 812,72	29 009,96	27 770,37	27 309,59	27 538,14	31 883,45	30 487,17	29 009,90	29 506,84
Foreign Liabilities	13 415,35	15 138,68	14 145,42	15 147,54	15 170,26	16 355,43	13 853,12	16 079,48	17 646,74	16 683,59	14 652,89	14 520,57	15 711,77
Net Domestic Assets (NDA)	132 200,16	134 193,72	135 962,44	129 795,73	129 266,66	121 573,48	123 859,89	123 149,23	122 636,97	115 848,94	115 638,44	121 980,23	130 170,16
Domestic Claims	112 052,78	113 871,47	118 731,90	141 931,97	142 929,76	141 471,80	147 793,66	149 262,14	142 628,23	142 982,50	149 241,81	154 464,60	
Claims on Central Government(net)	47 997,90	46 958,43	69 884,83	72 147,58	72 348,97	68 978,08	72 926,01	72 812,05	73 211,34	66 867,66	64 620,63	67 066,30	69 773,68
Claims on Central Government	65 169,78	65 057,66	91 587,16	91 187,71	91 187,71	91 019,04	90 224,26	90 273,39	90 173,72	90 349,68	89 222,50	89 851,28	
Central Bank*	51 472,22	51 174,38	76 067,26	74 803,65	75 383,07	76 062,37	74 705,69	74 601,71	73 132,44	74 184,82	74 334,25	73 158,11	73 860,04
ODCs	13 697,56	13 883,28	15 519,89	16 115,81	15 804,64	14 956,67	15 518,58	15 671,68	17 041,29	16 559,26	16 015,43	16 064,39	15 991,24
Less Liabilities to Central Government	17 171,88	18 099,24	21 702,33	18 771,88	18 838,73	22 040,97	17 298,25	17 461,34	16 962,39	23 876,42	25 729,05	22 156,20	20 077,60
Central Bank	6 177,70	6 126,98	6 463,06	6 463,06	6 466,66	6 740,49	6 537,97	6 367,12	6 326,59	9 671,83	11 372,02	9 016,51	6 737,38
Of which foreign Currency	5 787,19	5 549,44	6 666,06	5 497,47	6 010,56	5 667,77	5 932,08	2 952,36	2 416,03	7 773,12	8 568,67	7 411,84	4 774,64
ODCs	10 994,18	11 972,25	14 087,61	12 308,82	12 372,02	15 300,48	14 760,29	13 494,22	13 435,79	14 204,59	14 357,03	13 139,70	13 340,22
Of which foreign currency	9 392,25	10 536,89	12 630,29	10 600,01	10 915,21	13 550,72	12 693,10	12 308,34	11 917,20	12 439,53	13 229,38	11 830,51	11 863,79
Claims on Other Sectors	64 054,88	66 913,05	68 847,07	69 784,39	70 580,79	72 493,73	74 867,65	76 450,10	76 351,72	75 760,57	78 361,88	82 175,51	84 690,92
Other Financial Corporations	4 731,25	4 292,05	4 221,20	4 445,02	4 526,08	5 392,29	5 193,56	5 688,93	5 259,08	5 393,96	5 903,52	6 115,54	6 075,33
State and Local Government	0,00	0,00	0,00	22,04	21,46	18,84	23,48	23,74	20,77	23,29	23,76	21,72	22,02
Public Non Financial Corporations	898,25	797,32	785,71	781,57	686,95	659,67	949,80	1 011,05	1 066,64	2 021,53	2 140,01	3 012,27	1 608,78
Private Sector	58 425,38	61 823,68	63 840,16	64 535,76	65 346,30	66 422,93	68 700,81	69 726,38	69 965,23	68 321,79	70 294,59	73 025,98	76 984,80
Central Bank	577,97	599,76	629,79	639,95	641,30	684,19	682,21	682,98	694,60	704,02	705,15	746,12	804,12
ODCs	57 848,31	61 223,93	63 210,38	63 895,82	64 705,01	65 738,73	68 007,60	69 043,39	69 270,63	67 617,77	69 589,44	72 279,86	76 180,69
Of which Foreign currency	50 400,88	52 686,20	54 648,96	54 746,71	54 919,36	56 222,03	58 272,26	59 687,69	59 670,51	58 499,01	60 315,26	62 826,60	66 816,63
Other Items(Net)	-20 147,38	-20 322,25	-2 769,46	-12 136,24	-13 663,10	-19 898,32	-23 933,76	-26 112,91	-26 926,09	-26 779,28	-27 344,06	-27 249,44	
Shares and Other Equity	7 692,89	9 526,48	36 601,05	44 078,48	45 051,26	49 520,79	52 157,88	51 997,94	55 092,57	54 056,45	56 083,22	52 662,88	52 738,69
Liabilities to Other Financial Corporations	63,50	136,38	194,89	205,30	261,51	72,01	202,85	313,89	340,43	350,42	388,67	135,93	117,52
Restricted Deposits	7 610,34	7 729,11	8 006,08	8 840,96	9 172,63	9 184,86	4 200,25	4 202,91	2 207,01	2 151,26	2 165,17	2 117,67	2 122,66
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)	-35 514,12	-37 714,21	-42 032,57	-40 988,50	-40 822,30	-38 879,35	-32 627,21	-30 401,83	-30 713,92	-29 778,84	-31 292,99	-27 654,90	-30 684,43
Broad Money-M3	87 003,17	93 173,97	97 336,53	96 184,73	99 202,27	99 523,73	105 453,84	105 562,65	108 088,71	108 915,12	112 264,22	119 838,71	126 714,35
Securities Other than Shares Included in Broad Money	1 113,65	1 031,34	1 500,40	1 525,56	1 714,71	1 562,95	1 671,42	1 533,06	1 075,41	1 075,41	905,50	524,51	464,44
Broad Money-M2	85 889,52	92 142,63	95 836,13	94 659,17	97 487,56	97 960,78	103 782,42	104 029,60	107 684,91	107 839,71	111 358,72	119 314,20	126 249,91
Other Deposits (Time Deposits)	8 906,02	10 202,83	11 180,20	10 986,71	12 651,43	13 338,89	14 616,09	15 059,93	15 769,31	15 992,22	16 398,26	16 778,19	18 389,27
of which Foreign Currency Accounts	7 683,25	8 760,66	9 667,62	9 240,63	10 635,97	11 472,65	12 501,15	11 969,63	13 434,26	13 594,66	14 194,09	14 043,03	15 728,44
Narrow Money-M1	76 983,50	81 939,80	84 655,93	83 672,46	84 836,14	84 621,89	89 166,33	89 969,67	91 847,49	91 847,49	94 960,46	102 536,00	107 860,64
Transferable Deposits	76 875,02	81 872,63	84 533,18	83 548,51	84 714,95	84 498,45	89 038,34	89 839,29	91 776,66	91 706,09	94 816,21	102 384,30	107 679,32
Of which Foreign Currency Accounts	63 794,81	67 072,42	70 468,20	69 072,03	71 327,50	71 043,42	74 564,14	74 440,20	74 487,00	75 465,39	77 304,41	82 740,84	87 270,57
Currency Outside Depository Corporations	108,48	67,17	122,74	123,94	121,19	123,44	127,98	130,38	138,94	141,41	144,26	151,70	181,32
Memorandum Items													
Reserve Money	22 614,61	23 287,44	24 896,15	25 488,47	26 525,61	26 223,52	26 850,36	27 935,96	29 418,57	27 339,59	29 807,18	31 271,64	34 118,59
FCAs as a Percentage of Deposits in M3	82,3%	81,4%	82,4%	82,5%	82,7%	83,0%	82,7%	82,0%	81,4%	81,9%	81,6%	80,9%	81,4%
End Period Exchange Rate	26,81580	26,91020	26,94570	26,78630	26,75480	26,64390	26,38650	26,19010	25,98700	25,58060	25,77330	25,32090	25,34

Source: Reserve Bank of Zimbabwe, 2026

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
- (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 Gvt were revised from April 2024 to incorporate exchange losses related to IMF SDR Drawdowns
- (xvii). Loans and Advances to Gvt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Gvt.

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

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Net Foreign Assets	-53,091.39	-52,203.44	-49,715.91	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-28,816.68	-24,439.67	-22,133.69	-19,208.50	-16,630.85	-17,250.88
Claims on Non Residents	26,132.37	27,358.33	29,416.55	29,654.21	31,965.94	33,301.02	34,640.02	37,553.95	40,898.97	42,141.52	45,567.91	46,643.78	46,330.84
Official Reserves Assets	16,015.60	17,206.67	18,802.98	19,107.44	21,433.04	22,811.66	24,262.46	27,255.32	30,679.48	32,095.26	34,438.53	35,728.79	35,445.68
Other Foreign Assets	10,116.77	10,151.66	10,613.56	10,546.77	10,532.90	10,489.35	10,377.56	10,298.62	10,219.49	10,046.26	11,129.38	10,914.99	10,885.16
Less Liabilities to Non Residents	79,223.76	79,561.77	79,132.46	72,428.56	72,672.79	68,005.30	66,963.32	66,370.63	65,338.63	64,275.20	64,776.41	63,274.63	63,581.73
Short Term Liabilities	92.55	73.66	102.73	102.12	82.89	82.55	209.80	52.98	52.55	51.75	0.59	0.58	0.57
Other Foreign Liabilities*	79,131.21	79,488.11	79,029.72	72,326.44	72,589.90	67,922.75	66,753.51	66,317.65	65,286.08	64,223.46	64,775.82	63,274.05	63,581.15
of which blocked funds	13,730.60	13,778.64	13,146.16	7,417.72	7,368.19	3,423.51	3,390.51	3,096.72	3,045.55	2,998.65	3,021.23	2,968.20	2,970.66
Net Domestic Assets (NDA)	75,706.00	75,490.88	74,612.06	68,262.82	67,232.46	60,927.80	59,173.66	56,752.64	53,858.23	49,473.28	49,015.68	47,902.49	51,369.48
Domestic Claims	46,565.66	46,348.66	46,824.36	46,694.29	46,694.29	46,694.29	46,694.29	46,694.29	46,694.29	46,694.29	46,694.29	46,694.29	46,694.29
Net Claims on Central Government	45,294.80	45,047.99	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50	45,483.50
Claims on Central Government	51,472.50	51,174.98	76,098.22	74,803.65	75,383.07	76,062.37	74,705.69	74,601.71	73,132.44	74,184.82	74,334.25	73,158.11	73,860.04
Of which: Securities Other than Shares	14,560.12	14,917.96	15,006.38	14,949.38	14,955.16	16,320.71	16,071.97	15,994.24	15,417.46	15,240.42	15,346.95	15,275.57	15,307.40
of which USD Securities	14,560.12	14,917.96	15,006.38	14,949.38	14,955.16	16,320.71	16,071.97	15,994.24	15,417.46	15,240.42	15,346.95	15,275.57	15,307.40
of which Interest on Foreign Currency TBs	9.38	12.71	14.31	19.20	15.38	693.80	563.03	574.54	599.69	622.49	629.40	649.07	649.07
Loans and Advances	36,912.38	36,257.02	61,091.85	59,854.28	60,427.91	59,741.67	58,633.72	58,607.47	57,714.98	58,944.00	58,987.31	57,882.54	58,552.64
Of which Loans (inc interest capitalisation on Loans transferred to Gvt)	0.28	1.84	32.11	245.32	449.29	19.12	363.20	555.36	164.74	150.00	150.31	1,763.06	1,769.41
Revaluations on External Loans Transferred to Government	0.00	0.00	24,245.67	23,627.56	23,542.15	23,441.00	22,874.01	22,703.75	22,170.46	21,829.04	21,993.48	22,080.29	21,839.29
Amounts Due from Gvt including SDR Drawdowns	36,912.10	36,255.18	36,814.07	35,981.39	36,436.47	36,281.54	35,396.51	35,348.36	35,379.78	34,867.75	34,964.92	34,039.19	34,943.93
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	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83	11,372.02	9,016.51	6,737.38
Of which: Deposits	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83	11,372.02	9,016.51	6,737.38
of which Foreign Currency	5,787.19	5,549.44	6,666.06	5,497.47	6,010.56	5,667.72	1,932.08	2,952.36	5,391.79	7,773.12	8,568.67	7,411.84	4,774.64
Local Currency Deposits	390.52	577.55	948.66	965.60	456.10	1,072.72	605.89	1,014.76	1,110.57	1,898.70	2,803.35	1,604.67	1,962.74
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	1,270.86	1,300.66	1,340.86	1,353.70	1,354.94	1,396.95	1,481.52	1,462.72	1,442.71	1,509.59	1,540.97	1,579.76	1,790.21
Other Financial Corporations	257.79	259.60	264.04	269.32	269.73	270.65	297.65	292.68	293.65	294.52	259.71	262.53	264.75
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	436.00	441.30	447.03	444.43	443.91	442.10	490.66	487.06	454.46	511.05	576.11	571.10	721.35
Private Sector	577.07	599.76	629.79	639.95	641.30	684.19	693.21	682.98	694.60	704.02	705.15	746.12	804.12
Claims on Other Depository Corporations	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64	242.99	205.53	204.27
Of which: Loans	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64	242.99	205.53	204.27
Other Liabilities to ODCs	11,959.26	12,483.06	11,164.03	10,787.43	11,792.51	11,018.31	9,270.40	8,867.15	7,826.23	6,748.45	6,094.61	7,970.19	8,120.89
Of which: Afrades Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities	2,521.50	1,829.70	1,536.48	645.61	1,609.78	1,282.72	2,023.43	1,863.27	3,525.69	2,928.73	2,380.98	4,507.23	4,500.36
Other Items(Net)	-40,002.32	-40,704.55	-15,402.25	-8,776.71	-8,185.24	-665.56	5,768.80	6,862.34	6,719.64	10,104.50	9,635.90	10,054.20	9,626.78
Shares and Other Equity	-32,727.79	-31,146.08	-5,114.28	197.50	396.76	5,141.39	7,090.55	8,096.28	9,669.02	12,364.88	12,655.72	11,813.43	11,809.44
Other Items(Net)	-15,091.36	-17,843.71	-18,611.20	-18,036.21	-18,423.02	-15,960.65	-5,853.04	-5,771.85	-5,820.55	-4,956.92	-5,233.61	-4,737.68	-4,635.63
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	7,816.83	8,285.23	8,323.23	9,062.00	9,841.02	10,153.71	4,531.30	4,537.91	2,871.16	2,696.54	2,213.79	2,978.44	2,452.97
Monetary Base	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96	29,418.57	27,339.59	29,807.18	31,271.64	34,118.59
Currency Issued	215.83	228.54	335.26	341.69	347.36	363.37	379.30	456.69	508.78	521.59	524.53	510.01	536.00
ZWL Coins	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZWL Notes	5.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZiG Coins	35.32	35.32	35.33	35.33	35.31	35.31	35.31	35.31	35.31	35.32	35.33	35.33	35.37
ZiG Notes	175.21	193.21	299.93	306.36	312.05	328.05	343.99	421.38	473.47	486.27	489.20	474.68	500.62
Liabilities to ODCs	22,398.78	23,058.90	24,560.89	25,146.79	26,178.25	25,860.15	26,471.97	27,479.27	28,909.78	26,818.01	29,282.65	30,761.63	33,582.60
Reserve Deposits	18,965.46	20,093.64	20,129.99	21,506.90	21,523.59	21,678.40	22,706.68	23,497.70	23,480.57	23,178.94	25,114.57	24,992.21	27,007.47
Local Currency Reserve Deposits	3,688.04	4,107.16	3,976.26	3,943.55	3,810.48	3,899.00	4,176.14	4,404.77	4,499.77	4,362.02	4,536.90	4,979.08	5,484.09
Foreign Currency Reserve Deposits	15,277.42	15,986.48	16,153.73	17,563.35	17,713.10	17,779.39	18,530.54	19,092.93	18,980.80	18,816.92	20,577.67	20,013.13	21,523.38
Excess reserves	3,433.31	2,965.26	4,430.90	3,639.89	4,654.66	4,181.76	3,764.38	3,981.57	5,429.21	6,369.07	4,168.08	5,769.42	6,575.12
of which Excess reserves - ZiG	412.33	376.01	340.93	432.24	437.86	437.86	375.58	357.00	298.74	466.37	530.10	243.36	296.96
Excess reserves - FCA	3,020.98	2,589.25	4,089.98	3,361.48	4,222.42	3,743.89	3,388.80	3,624.57	5,130.47	3,172.70	3,637.98	5,526.06	6,278.17
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, 2026

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)

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Net Foreign Assets	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10	9,891.40	15,199.87	15,834.28	14,489.32	13,795.07
Claims on Non Residents	22,719.00	26,321.77	25,204.45	24,310.89	25,812.72	29,009.96	27,770.37	27,309.59	27,538.14	31,883.45	30,487.17	29,009.90	29,506.84
<i>Of Which: Foreign Currency</i>	9,519.90	8,665.77	9,520.98	10,812.40	14,822.22	15,521.30	14,189.74	14,165.53	15,140.90	20,317.62	18,311.84	16,683.80	17,808.63
<i>Deposits</i>	12,996.49	17,466.41	15,492.78	13,309.36	10,831.44	13,370.17	13,463.63	13,027.90	12,281.70	11,431.38	12,041.32	12,194.66	11,566.85
<i>Other</i>	202.60	189.59	190.69	189.13	159.06	118.49	117.00	116.16	115.54	134.45	134.01	131.45	131.36
Less Liabilities to Non Residents	13,415.35	15,138.68	14,145.42	15,147.54	15,170.26	16,355.43	13,853.12	16,079.48	17,646.74	16,683.59	14,652.89	14,520.57	15,711.77
<i>Of Which: Deposits</i>	2,351.48	3,165.21	1,703.40	2,629.70	2,685.47	3,404.41	1,670.94	3,097.42	5,028.24	5,623.35	4,835.87	4,208.50	4,951.51
<i>Loans</i>	11,063.87	11,973.47	12,442.02	12,517.84	12,484.79	12,951.02	12,182.18	12,855.93	12,498.18	10,941.68	9,707.38	10,209.21	10,662.18
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126.14	118.55	109.64	102.86	98.08
Net Domestic Assets (NDA)	77,384.56	81,367.58	85,837.60	86,676.41	87,770.24	86,219.17	91,077.56	93,867.17	97,394.20	93,028.57	96,237.06	104,336.91	112,407.65
Domestic Claims	65,487.40	67,523.42	68,938.49	72,237.69	72,658.42	70,752.97	74,144.41	77,164.83	78,514.51	76,605.64	78,479.30	83,520.45	85,551.73
Net Claims on Central Government	2,703.38	1,911.03	1,432.28	3,806.99	3,432.57	-343.81	758.29	2,177.45	3,605.50	2,354.67	1,658.39	2,924.70	2,651.02
Claims on Central Government	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68	17,041.29	16,559.26	16,015.43	16,064.39	15,991.24
<i>Securities</i>	13,219.57	13,413.78	15,011.08	15,661.68	15,264.20	14,394.72	14,979.39	15,156.37	16,587.35	16,129.47	16,002.76	16,052.98	15,981.86
<i>of which foreign currency denominated securities</i>	12,803.60	11,975.41	12,612.98	12,740.28	12,330.04	11,616.75	11,903.45	12,178.11	12,782.98	12,510.80	12,469.87	11,136.92	11,822.95
<i>Loans</i>	478.00	469.51	508.81	454.13	540.44	561.95	539.19	515.30	453.93	429.79	12.67	11.41	9.37
<i>of which foreign currency</i>	474.00	460.64	505.05	445.28	530.49	550.56	533.21	509.52	448.58	424.57	12.54	11.28	9.25
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22	13,435.79	14,204.59	14,357.03	13,139.70	13,340.22
Of which: Deposits	10,839.61	11,890.29	13,980.02	12,190.98	12,265.21	15,171.44	14,628.22	13,299.60	13,268.09	13,998.64	14,068.75	12,916.49	12,996.83
<i>of which foreign currency deposits</i>	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34	11,917.20	12,439.53	13,229.38	11,830.51	11,863.79
Other	154.57	81.96	107.59	117.83	106.86	129.04	132.07	194.62	167.71	205.95	288.28	223.20	343.39
Claims on Other Sectors	62,784.02	65,612.38	67,506.21	68,430.69	69,225.85	71,096.78	73,386.13	74,987.38	74,909.01	74,250.98	76,820.91	80,595.75	82,900.71
Other Financial Corporations	4,473.46	4,032.45	3,957.16	4,175.70	4,256.35	5,121.64	4,895.91	5,396.25	4,965.42	5,099.44	5,643.81	5,853.00	5,810.57
State and Local Government	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74	20.77	23.29	23.76	21.72	22.02
Public Non Financial Corporations	462.25	356.01	338.67	337.14	243.04	217.57	459.14	524.00	652.18	1,510.48	1,563.90	2,441.17	887.43
Private Sector	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39	69,270.63	67,617.77	69,589.44	72,279.86	76,180.69
<i>of which foreign currency denominated loans</i>	50,400.88	52,686.20	54,648.96	54,746.71	54,919.36	56,222.03	58,272.26	59,687.69	59,670.51	58,499.01	60,315.26	62,826.60	66,816.63
												9,453.26	
Claims on the Central Bank	33,836.49	34,730.71	36,281.29	36,593.85	37,610.46	36,713.15	37,496.18	38,667.92	40,660.31	37,292.73	39,322.17	42,019.04	43,797.35
Currency	107.36	161.37	212.52	217.74	226.17	239.92	251.32	326.31	369.84	380.18	380.27	358.31	354.67
Reserves	33,294.89	34,245.99	35,723.28	36,068.33	36,921.10	35,998.29	36,686.58	37,765.06	39,802.57	36,391.29	38,323.45	40,967.40	42,749.16
Securities	434.25	323.36	345.49	307.78	463.19	474.94	588.28	576.55	487.89	521.26	618.45	693.33	693.52
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
												0.00	
Liabilities to the Central Bank	544.15	160.12	149.02	194.20	156.52	143.37	184.11	107.06	62.58	60.40	31.43	28.76	37.12
Other Items(Net)	21,395.18	20,726.43	19,233.16	21,960.93	22,342.11	21,103.59	20,378.92	21,858.52	21,718.04	20,809.40	21,532.98	21,173.83	16,904.31
Shares and Other Equity	40,420.68	40,672.56	41,715.34	43,880.98	44,654.49	44,379.40	45,067.33	43,901.66	42,447.79	41,691.57	43,427.50	40,849.44	40,929.25
Liabilities to other resident sectors	57.57	129.76	154.53	160.13	219.06	72.01	186.56	291.68	319.39	332.40	321.53	63.50	101.16
Other Items(Net)	-19,083.07	-20,075.89	-22,636.71	-22,080.18	-22,531.45	-23,347.82	-24,874.98	-22,334.83	-21,049.14	-21,214.57	-22,216.06	-19,739.11	-24,126.10
Deposits and Securities Included in Broad Money	86,688.21	92,550.67	96,896.64	95,839.75	98,412.69	98,873.70	104,994.81	105,097.27	107,285.61	108,228.44	112,976.85	119,350.74	126,667.16
Deposits Included in Broad Money	85,574.56	91,519.33	95,396.24	94,314.20	96,697.98	97,310.75	103,323.38	103,564.22	106,881.82	107,153.03	112,071.35	118,826.23	126,202.72
<i>Transferable Deposits</i>	76,668.54	81,316.50	84,216.03	83,327.48	84,046.56	83,971.86	88,707.29	89,504.29	91,112.50	91,160.81	94,767.58	101,523.53	107,349.01
<i>of which FCAs</i>	63,622.76	66,516.87	70,151.60	69,751.55	70,659.66	70,517.62	74,233.88	74,105.68	73,823.32	75,465.39	77,304.41	82,744.84	87,270.57
<i>Other Deposits (Time Deposits)</i>	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93	15,769.31	15,992.22	16,398.26	16,778.19	18,389.27
<i>of which FCAs</i>	7,683.25	8,760.66	9,667.62	9,240.63	10,635.97	11,472.65	12,501.15	11,969.63	13,434.26	13,594.66	14,194.09	14,043.03	15,728.44
Money Market Instruments	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06	403.79	1,075.41	905.50	524.51	464.44

Source: Reserve Bank of Zimbabwe, 2026

Notes

- 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.

TABLE 4.1 : OTHER DEPOSITORY CORPORATIONS - ASSETS

Millions

End of	Bond Notes & Coins						Other Claims on Non-residents	Debt Securities			Loans and Advances			Other Institutional Units			Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL							
		Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Government Securities		Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	ZG Denominated	Foreign Currency Denominated	Total												
		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	212.5	9,521.0	35,799.3	6,230.7	15,373.4	119.4	15,011.1	0.0	0.0	2,344.4	508.8	0.0	338.7	6,306.6	56,337.6	62,644.2	6,770.3	7,532.5	10,182.1	19,289.0	191,877.5							
Jul	213.8	9,541.1	35,802.0	6,242.3	15,357.8	119.4	15,009.2	0.0	0.0	2,344.4	508.8	0.0	338.7	6,306.6	56,419.5	62,726.1	6,735.6	7,493.6	10,258.8	19,318.5	192,010.2							
Aug	226.2	14,822.2	36,977.1	5,875.5	10,221.8	609.6	15,264.2	0.0	0.0	2,284.7	540.4	21.5	243.0	7,482.0	56,642.4	64,124.4	8,139.8	8,543.3	11,926.7	19,642.7	199,463.2							
Sep	239.9	15,521.3	36,090.8	4,591.7	12,448.2	921.9	14,394.7	0.0	0.0	2,385.7	562.0	18.8	217.6	7,300.0	58,466.7	65,766.7	6,252.1	8,537.4	12,793.5	20,013.7	200,756.0							
Oct	251.3	14,189.7	36,754.9	5,802.9	12,553.0	910.6	14,979.4	0.0	0.0	2,544.0	539.2	23.5	459.1	7,479.3	60,433.5	67,912.7	5,513.5	7,774.8	12,321.7	19,927.9	202,458.5							
Nov	326.3	14,165.5	37,874.5	6,578.1	12,199.9	828.0	15,156.4	0.0	0.0	2,490.1	515.3	23.7	524.0	7,149.7	62,122.0	69,271.7	6,271.4	9,054.8	12,324.8	19,793.3	207,398.0							
Dec	369.8	15,140.9	39,886.1	4,131.9	11,461.7	820.0	16,587.4	0.0	0.0	3,130.2	453.9	20.8	652.2	7,188.3	61,788.6	68,976.9	5,263.1	8,262.1	11,058.7	20,241.9	206,457.4							
2026																												
Jan	380.2	20,317.6	36,537.8	5,100.6	10,727.9	703.5	16,129.5	0.0	0.0	3,048.8	429.8	23.3	1,510.5	6,790.3	60,731.1	67,521.4	5,351.0	8,573.5	11,450.3	20,022.9	207,828.5							
Feb	380.3	18,311.8	38,550.6	5,693.1	11,255.4	785.9	16,002.8	0.0	0.0	2,582.2	12.7	23.8	1,993.6	6,871.4	62,522.7	69,394.1	4,997.7	8,179.6	11,851.8	20,551.6	210,566.8							
Mar	361.3	16,687.2	41,159.0	5,275.2	11,298.8	895.8	16,064.3	0.0	0.0	3,694.7	11.4	21.7	2,853.8	7,225.2	65,260.7	72,485.9	4,903.9	8,335.3	11,204.4	20,197.8	215,450.6							
Apr	357.6	17,812.0	43,032.7	5,432.7	10,556.6	1,010.3	15,993.2	0.0	0.0	3,875.7	9.4	22.0	1,308.5	6,937.5	69,693.1	76,630.6	4,678.3	8,344.7	11,988.8	20,159.3	221,212.4							

Notes

- i. Government securities includes 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 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWG millions

End of	Deposits								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the Public	Other Depository Corporations	Government	Total Deposits	of which FCA			RBZ	Other Depository	Other Financial Corporations				
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	64,365.7	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	63,840.6	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	68,486.6	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	70,754.4	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	75,289.9	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	79,877.5	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	79,949.5	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	81,435.7	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	82,111.5	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	86,902.7	0.0	13,853.1	184.1	1,666.8	186.6	46,041.1	7,774.8	12,295.0	202,458.5
*Nov	86,759.2	2,745.1	15,787.6	105,291.9	502.9	13,299.6	119,094.4	86,221.7	126.1	15,953.3	107.1	1,655.6	291.7	44,855.4	9,054.8	16,259.5	207,398.0
*Dec	86,907.8	4,204.8	16,340.8	107,453.3	432.0	13,268.1	121,153.4	87,388.9	120.3	17,526.4	62.6	1,329.8	319.4	43,314.2	8,262.1	14,369.4	206,457.4
2026																	
*Jan	86,844.3	4,316.5	17,273.6	108,434.4	434.9	13,998.6	122,867.9	89,192.4	118.6	16,565.0	60.4	1,099.3	332.4	42,559.9	8,573.5	15,651.6	207,828.5
*Feb	91,043.6	3,724.0	17,592.0	112,359.6	456.0	14,068.8	126,884.4	91,587.5	109.6	14,543.3	31.4	1,674.6	321.5	44,196.3	8,179.6	14,626.2	210,566.8
*Mar	97,218.2	4,507.0	17,525.9	119,251.1	402.6	12,916.5	132,570.2	97,013.9	102.9	14,417.7	28.8	1,659.0	63.5	41,870.0	8,335.3	16,403.3	215,450.6
*Apr	102,938.8	4,611.9	19,197.1	126,747.8	241.5	12,996.8	139,986.1	103,219.2	98.1	15,613.7	37.1	1,512.0	101.2	42,005.7	8,344.7	13,513.8	221,212.4

Source: Reserve Bank of Zimbabwe, 2026

*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 ZIG	Loans in Foreign Currency	Total					
2024																					
Jan	2,536.36	4,749,173.95	8,535,153.83	940,210.80	3,564,879.01	285,807.60	3,972,600.87	-	0.03	17,912.41	198.80	374,088.29			14,957,169.30	312,516.30	1,949,662.45	2,737,500.88	4,289,981.53	46,689,392.4	
Feb	2,519.25	6,564,463.71	11,709,703.62	1,772,649.65	4,708,270.62	153,450.01	5,911,393.45	-	0.03	26,073.06	232.00	488,602.76			22,234,523.09	378,975.16	2,608,075.14	3,125,793.33	5,812,047.28	65,496,772.2	
Mar	2,435.72	8,601,285.46	15,501,059.95	2,213,233.27	6,701,169.42	775,336.87	8,098,495.31	-	0.03	47,609.35	143.35	729,484.92			34,077,197.02	597,886.20	2,860,196.61	4,317,386.46	8,974,860.63	93,497,780.6	
Apr	5.89	4,141.51	9,980.68	1,414.28	5,461.70	287.09	5,206.08	-	0.00	31.18	88.00	440.49			20,170.86	246.21	2,510.15	5,472.97	4,360.99	59,818.1	
May	10.60	3,583.02	11,575.45	1,506.01	6,092.37	382.87	5,420.56	-	0.00	29.63	1.37	433.36			21,315.87	348.50	2,114.73	6,339.55	4,613.87	63,767.8	
Jun	8.01	4,111.49	11,498.97	1,627.32	5,775.34	298.05	6,080.69	-	7.23	24.70	1.49	446.45			22,801.09	345.72	2,541.32	6,558.03	5,419.46	67,545.3	
Jul	5.05	4,943.82	10,426.18	1,342.47	5,743.94	351.44	6,988.99	-	0.00	5.21	25.13	0.16	432.35		24,895.03	348.09	2,342.85	6,539.59	6,244.23	70,634.5	
Aug	5.26	5,703.86	12,540.81	1,453.04	4,411.38	205.93	6,149.38	-	2.43	126.05	0.19	378.05			25,591.15	542.15	2,767.89	7,004.36	6,832.60	73,714.5	
Sep	6.82	9,465.31	20,161.22	2,742.22	7,903.81	340.45	10,295.58	-	0.00	244.94	0.33	600.93			43,094.11	979.13	4,853.44	11,326.85	9,785.35	121,800.5	
Oct	39.65	12,315.40	27,597.64	3,670.13	7,120.62	129.14	11,256.45	-	0.00	239.01	0.08	679.62			49,545.16	1,042.81	6,380.10	11,454.83	11,116.57	142,587.2	
Nov	58.26	10,111.62	27,498.54	3,102.17	5,626.08	117.33	9,757.48	-	0.00	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	54.88	0.57	549.66			46,926.14	1,073.63	6,555.30	13,399.70	11,326.46	140,168.2	
2025																					
Jan	55.47	11,470.10	27,587.58	2,805.14	5,383.93	896.67	12,362.23	-	807.94	342.87	-	201.82	6,018.68	38,456.08	44,474.76	4,490.04	6,786.76	7,296.77	14,700.77	139,662.8	
Feb	60.09	10,394.10	26,074.71	2,500.83	7,466.49	879.05	11,985.91	-	1,227.40	525.19	-	210.91	5,135.14	39,602.20	44,737.33	4,572.78	7,060.84	6,529.15	14,603.01	138,827.8	
Mar	79.63	7,880.54	27,417.58	2,717.51	11,623.76	820.11	12,300.30	-	1,342.02	509.01	-	196.72	4,699.08	40,942.54	45,641.63	4,354.50	7,859.25	6,540.97	15,243.80	144,527.3	
Apr	87.99	8,108.02	30,664.80	2,649.20	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	
May	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	5,278.01	46,383.60	51,661.61	3,991.35	7,163.66	9,319.35	15,249.33	159,185.1	
Jun	181.74	8,374.10	32,527.57	5,410.98	14,549.70	119.42	13,604.07	-	992.17	508.81	-	141.15	5,228.09	47,537.52	52,765.60	6,477.32	7,532.53	8,140.55	15,060.65	166,386.4	
Jul	183.05	8,394.26	32,530.27	5,422.55	14,534.13	119.42	13,602.14	-	992.17	508.81	-	141.15	5,228.09	47,619.44	52,847.52	6,442.57	7,493.64	8,217.25	15,090.15	166,519.1	
Aug	193.19	13,295.37	33,500.18	4,346.93	8,753.41	609.59	14,232.02	-	583.16	540.44	21.46	129.27	6,419.77	47,719.81	54,139.58	7,481.64	8,543.31	9,652.13	15,411.88	171,433.6	
Sep	201.68	13,950.40	32,362.47	3,553.93	11,188.77	921.94	13,421.60	-	757.44	561.95	18.84	110.22	6,020.45	49,450.81	55,471.26	5,730.80	8,537.36	10,340.98	15,804.22	172,933.8	
Oct	204.51	12,507.21	32,947.48	4,526.89	11,385.81	910.64	14,013.13	-	655.59	539.19	23.48	267.06	6,236.10	51,566.50	57,802.60	4,997.85	7,774.84	9,423.21	16,097.87	174,077.4	
Nov	263.56	12,673.29	33,851.53	5,484.35	10,816.26	828.03	14,055.20	-	649.51	515.30	23.74	327.36	5,880.27	53,183.11	59,063.39	5,737.74	9,054.80	9,275.53	15,949.32	178,568.9	
Dec	309.46	13,291.25	36,167.66	3,188.93	10,104.59	820.00	15,607.97	-	1,469.05	453.93	20.77	412.11	5,956.99	53,287.33	59,244.32	4,666.34	8,262.05	8,562.83	17,160.25	179,741.5	
2026																					
Jan	311.75	18,070.79	33,083.61	4,251.68	9,737.03	703.48	15,231.53	-	1,542.21	429.79	23.29	428.07	5,548.70	53,453.83	59,002.53	4,727.54	8,573.50	9,234.32	17,001.46	182,352.6	
Feb	317.74	16,635.45	34,876.58	4,744.68	10,065.84	785.88	15,098.19	-	907.93	12.67	23.76	901.37	5,626.16	54,912.59	60,538.75	4,371.98	8,179.56	9,180.95	17,530.07	184,171.4	
Mar	301.98	14,998.64	36,981.74	4,290.84	9,551.43	895.81	15,119.08	-	1,641.96	11.41	21.72	921.16	5,962.41	57,631.60	63,594.00	4,262.07	8,335.31	8,916.55	17,180.23	187,023.9	
Apr	291.13	16,159.92	38,650.20	4,399.10	9,242.69	1,010.28	15,108.95	-	1,740.07	9.37	22.02	919.44	5,643.72	59,966.86	65,610.58	4,005.79	8,344.73	9,519.44	17,143.71	192,177.4	

Source: Reserve Bank of Zimbabwe, 2026

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 5.2 : COMMERCIAL BANKS - 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	Of wch FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
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
Nov	76,316.0	2,650.2	10,700.9	89,667.1	502.9	12,992.3	103,162.3	75,901.7	0.0	14,547.7	48.4	1,567.1	291.7	36,436.9	9,054.8	13,460.1	178,568.9
Dec	76,295.4	4,109.6	12,169.3	92,574.3	432.0	12,915.7	105,922.0	76,732.0	0.0	16,131.9	48.4	1,329.8	319.4	35,604.1	8,262.1	12,123.9	179,741.5
2026																	
Jan	76,268.1	4,217.1	12,985.5	93,470.6	434.9	13,715.9	107,621.4	78,516.3	0.0	15,817.4	48.4	1,099.3	332.4	35,106.5	8,573.5	13,753.8	182,352.6
Feb	80,405.9	3,625.7	13,091.1	97,122.7	456.0	13,785.2	111,363.8	80,856.8	0.0	13,428.3	19.5	1,674.6	321.5	36,590.0	8,179.6	12,594.1	184,171.4
Mar	85,547.1	4,328.3	12,832.2	102,707.7	402.6	12,527.8	115,638.0	85,082.9	0.0	12,676.0	19.2	1,659.0	63.5	34,455.6	8,335.3	14,177.3	187,023.9
Apr	90,851.2	4,509.9	14,165.4	109,526.5	241.5	12,456.6	122,224.5	90,962.3	0.0	13,861.2	32.0	1,512.0	101.2	34,598.0	8,344.7	11,503.7	192,177.4

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZIG

TABLE 6.1: BUILDING SOCIETIES ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances						Other Claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Public Enterprise	Other Institutional Units							
														Loans in ZG	Loans in Foreign Currency	Total					
2024																					
Jan	367.9	368046.7	524,020.9	471915.0	363,325.6	40,412.9	280,803.2	0.0	280,441.0	45,935.9	339,610.7	-	-	-	-	-	-	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	-	-	-	-	-	-	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	-	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	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	-	-	-	-	-	2343.9	2,593.3	19,736.5	
2025																					
Jan	13.1	939.4	2,348.5	616.8	637.3	-	1,028.5	0.0	-	1,019.2	1,294.7	-	356.6	317.5	5,353.2	5,670.7	199.4	-	3001.4	3,282.1	20,407.7
Feb	13.9	980.7	2,545.5	628.6	695.1	-	753.2	0.0	-	997.8	1,428.4	-	335.1	535.1	5,302.8	5,837.9	199.4	-	1754.4	3,294.2	19,464.2
Mar	20.4	1031.3	2,349.0	786.9	517.9	-	844.9	0.0	-	1,066.7	1,604.4	-	284.5	358.4	5,601.2	5,959.7	121.0	-	1684.9	3,466.0	19,737.7
Apr	17.8	1038.4	2,522.2	766.4	514.4	-	900.0	0.0	-	1,084.2	1,815.7	-	284.5	322.9	5,519.7	5,842.6	111.4	-	1736.6	3,476.9	20,111.3
May	26.4	855.4	2,940.4	801.9	906.2	-	1,009.6	0.0	-	1,098.4	1,814.5	-	204.3	695.6	5,865.6	6,561.2	139.8	-	2062.4	3,495.2	21,915.6
Jun	29.0	803.0	2,966.8	631.1	823.7	-	1,262.5	0.0	-	1,046.3	1,892.2	-	197.5	635.7	6,405.1	7,040.8	232.2	-	1786.7	3,716.9	22,428.7
Jul	29.0	803.0	2,966.8	631.1	823.7	-	1,262.5	0.0	-	1,046.3	1,892.2	-	197.5	635.7	6,405.1	7,040.8	232.2	-	1786.7	3,716.9	22,428.7
Aug	32.3	1148.2	3,101.3	1361.4	1,468.4	-	892.1	0.0	-	1,235.6	1,836.0	-	113.8	639.9	6,476.6	7,116.6	593.1	-	2036.4	3,683.5	24,618.5
Sep	34.4	1218.5	3,281.0	813.1	1,259.5	-	830.3	0.0	-	1,226.4	2,125.7	-	107.4	842.6	6,263.1	7,105.7	451.2	-	2125.9	3,664.0	24,242.9
Oct	43.3	1267.3	3,558.0	979.8	1,167.2	-	825.7	0.0	-	1,303.7	2,339.1	-	192.1	741.0	5,924.4	6,665.4	439.4	-	2552.1	3,279.3	24,612.4
Nov	52.6	1073.9	3,497.0	941.9	1,383.6	-	934.1	0.0	-	1,285.1	2,404.5	-	196.6	747.1	5,896.2	6,643.3	445.0	-	2697.9	3,293.4	24,849.0
Dec	56.6	1353.3	3,358.3	770.7	1,357.1	-	813.7	0.0	-	1,218.2	2,301.7	-	240.1	688.4	5,536.9	6,225.3	499.2	-	2126.3	2,525.0	22,845.2
2026																					
Jan	57.5	1497.5	3,278.9	620.0	990.9	-	734.8	0.0	-	1,079.0	2,294.1	-	1,082.4	689.9	4,363.9	5,053.8	499.5	-	1861.4	2,511.3	21,561.0
Feb	56.4	1102.7	3,290.8	680.1	1,189.6	-	740.2	0.0	-	1,256.6	2,314.0	-	1,092.2	688.3	4,655.2	5,343.6	495.5	-	2314.5	2,514.8	22,391.0
Mar	56.9	1224.4	3,837.8	721.2	1,747.4	-	783.7	0.0	-	1,462.8	2,373.9	-	1,932.7	676.5	4,631.4	5,307.9	516.7	-	1936.4	2,494.0	24,395.9
Apr	57.8	1223.8	3,979.0	734.6	1,313.9	-	711.3	0.0	-	1,598.2	2,530.6	-	389.0	647.4	6,514.3	7,161.7	450.6	-	1864.6	2,264.1	24,279.3

Source: Reserve Bank of Zimbabwe, 2026

Notes

- i) Government securities include treasury bills and bonds
- ii) Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
- iii) Includes households, other financial corporations.
- * Statistics are denominated in ZIG

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of									Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of which FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
2024																	
Jan		2,094,039.4	96,896.2	2,190,935.6	79,481.7	15.1	2,270,432.3		8,231.4	904,697.2	0.0	11,028.7	0.0	1,826,995.6		648,721.6	5,670,106.8
Feb		2,991,430.0	192,203.3	3,183,633.2	162,422.1	15.1	3,346,070.4		10,388.9	1,314,901.6	0.0	5,723.7	0.0	2,630,626.9		827,332.6	8,135,044.1
Mar		4,958,662.0	186,068.5	5,144,730.5	162,239.8	15.7	5,306,986.0		8,072.5	1,880,803.3	0.0	6,134.8	0.0	4,286,906.8		1,152,114.2	12,641,017.5
Apr		3,369.4	36.3	3,405.6	65.0	0.0	3,470.7		3.2	1,258.6	0.0	0.0	0.0	1,955.9		1,385.6	8,074.0
May		3,228.4	75.2	3,303.7	0.0	0.0	3,303.7		4.8	1,366.6	0.0	0.0	0.0	2,496.7		1,035.8	8,207.5
Jun		3,502.4	97.1	3,599.5	0.0	0.0	3,599.5		4.4	1,414.8	0.0	8.0	0.0	2,990.2		1,138.3	9,155.3
Jul		4,199.9	128.4	4,328.3	0.0	0.0	4,328.3		19.6	919.3	0.0	13.2	0.0	3,111.6		1,203.0	9,595.1
Aug		4,433.7	172.4	4,606.1	0.0	0.0	4,606.1		103.0	850.7	0.0	16.1	0.0	3,370.3		1,413.3	10,359.6
Sep		6,773.8	475.3	7,249.1	22.6	0.0	7,271.7		103.8	1,559.3	0.0	16.3	0.0	5,486.0		2,026.3	16,463.3
Oct		8,011.9	795.7	8,807.6	86.9	0.0	8,894.5		122.7	1,462.9	0.0	61.4	0.0	6,003.1		2,385.9	18,930.4
Nov		7,145.7	872.8	8,018.6	45.8	0.0	8,064.4		79.9	1,227.6	0.0	10.0	0.0	6,043.8		2,013.3	17,439.1
Dec		8,227.9	1,293.1	9,521.0	71.2	0.0	9,592.2		79.9	1,306.5	0.0	267.8	0.0	5,923.9		2,566.2	19,736.5
2025																	
Jan	6114	44.7	2,350.2	8,508.5	0.0	649.8	9,158.3	6,215.9	0.0	1,657.1	0.0	377.4	0.0	6,162.6	0.0	3,052.3	20,407.7
Feb	6227	51.3	2,759.3	9,037.6	0.0	625.5	9,663.1	6,512.8	0.0	1,679.8	0.0	206.6	0.0	6,294.5	0.0	1,620.1	19,464.2
Mar	7027	54.9	2,402.5	9,484.9	0.0	588.2	10,073.1	7,085.6	0.0	1,498.3	0.0	83.0	0.0	6,364.1	0.0	1,719.2	19,737.7
Apr	7101	74.1	2,488.0	9,663.4	0.0	588.3	10,251.7	7,186.8	0.0	1,498.3	0.0	99.1	0.0	6,375.2	0.0	1,887.1	20,111.3
May	8052	83.0	2,896.7	11,031.5	0.0	0.0	11,031.5	7,864.0	0.0	2,107.9	0.0	100.3	0.0	6,789.0	0.0	1,886.9	21,915.6
Jun	7361	52.4	4,101.0	11,513.9	0.0	648.2	12,162.1	8,109.7	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	22,428.7
Jul	7361	52.4	4,101.0	11,513.9	0.0	648.2	12,162.1	8,109.7	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	22,428.7
Aug	7971	57.3	4,213.4	12,241.4	0.0	751.2	12,992.5	9,046.5	0.0	2,065.1	36.9	107.8	0.0	7,361.5	0.0	2,054.6	24,618.5
Sep	8740	54.3	3,967.0	12,761.5	0.0	200.1	12,961.6	9,714.8	0.0	1,860.0	30.3	88.1	0.0	7,193.5	0.0	2,109.3	24,242.9
Oct	9077	56.8	4,294.6	13,428.1	0.0	229.7	13,657.8	9,386.0	0.0	1,300.0	30.7	88.3	0.0	7,089.1	0.0	2,446.5	24,612.4
Nov	9080	61.7	4,431.4	13,573.5	0.0	303.8	13,877.4	9,286.0	0.0	1,405.7	16.7	88.5	0.0	7,016.5	0.0	2,444.2	24,849.0
Dec	9321	58.8	3,562.5	12,942.0	0.0	348.9	13,290.9	9,699.6	0.0	1,394.5	4.6	0.0	0.0	6,336.7	0.0	1,818.5	22,845.2
2026																	
Jan	9334	60.1	3,509.6	12,903.4	0.0	279.1	13,182.5	9,687.0	0.0	747.7	0.0	0.0	0.0	6,110.4	0.0	1,520.5	21,561.0
Feb	9329	53.1	3,766.6	13,148.6	0.0	279.9	13,428.5	9,790.7	0.0	1,115.0	0.0	0.0	0.0	6,225.8	0.0	1,621.8	22,391.0
Mar	10382	130.2	3,921.5	14,433.3	0.0	384.9	14,818.3	10,965.5	0.0	1,741.7	0.0	0.0	0.0	6,018.5	0.0	1,817.5	24,395.9
Apr	10505	48.7	4,212.2	14,765.4	0.0	536.1	15,301.5	11,151.0	0.0	1,752.5	0.0	0.0	0.0	5,683.2	0.0	1,542.0	24,279.3

Source: Reserve Bank of Zimbabwe, 2026

* 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
2024													
Jan	2,212,746,050.25	265,031,131.44	214,923,355.91	1,663,240,228.23	110,086,710.61	875,780,504.12	2,505,473,968.40	1,910,394,449.61	1,256,413,922.88	237,647,459.79	3,945,256,597.25	1,037,343.55	15,198,031,722.04
Feb	3,435,102,730.48	426,536,836.74	249,129,096.22	2,383,796,904.38	171,219,221.62	1,264,658,167.28	3,631,856,467.58	2,844,642,895.76	2,043,483,472.01	352,320,643.54	5,491,307,643.33	1,518,795.13	22,295,572,874.08
Mar	4,949,814,064.70	642,860,845.90	452,924,544.60	3,642,287,181.90	251,866,635.20	1,943,457,910.80	5,387,453,048.30	3,991,233,867.50	3,178,219,935.60	543,942,248.60	8,278,044,179.10	2,267,159.00	33,264,371,621.30
*Apr	2,882,347.04	371,595.02	188,567.12	3,081,028.88	188,277.01	1,174,215.26	3,077,908.79	2,281,799.96	1,782,566.59	399,652.20	4,922,516.84	1,655.37	20,352,130.08
*May	3,549,471.22	448,072.03	196,408.62	3,013,508.26	181,989.39	1,239,894.94	3,619,936.03	2,302,326.81	1,793,582.31	494,669.10	5,661,322.35	5,002.25	22,513,367.89
*Jun	3,286,172.53	496,282.55	213,057.33	3,210,670.42	230,521.55	1,418,401.02	3,457,122.91	1,954,111.98	1,946,800.04	567,017.72	6,019,426.96	1,771.40	22,801,356.42
*Jul	3,487,382.60	511,490.74	202,186.14	3,350,580.05	163,104.44	1,304,409.07	3,570,513.33	2,117,767.16	2,347,954.24	568,049.13	6,348,713.28	2,029.48	23,985,090.63
*Aug	3,858,128.45	496,920.13	197,595.11	3,160,166.09	163,179.56	1,353,221.18	3,891,826.53	2,259,346.53	2,064,398.05	355,517.61	7,019,997.29	1,626.53	24,821,923.05
*Sep	6,672,075.13	1,240,260.16	365,299.01	5,024,076.96	274,548.64	2,326,667.49	6,387,958.08	4,331,429.08	3,418,807.30	640,082.06	11,884,283.83	2,603.24	42,568,090.98
*Oct	7,858,559.49	1,469,928.32	481,828.82	5,465,308.96	320,115.06	2,603,522.82	7,340,600.92	5,249,584.59	3,667,687.19	726,009.18	13,568,052.49	3,070.10	48,754,267.95
*Nov	7,180,366.66	1,328,085.57	428,978.78	5,025,733.67	284,239.89	2,457,448.49	6,759,835.67	4,209,879.63	3,928,182.05	680,905.22	13,074,981.78	2,309.39	45,360,946.80
*Dec	7,297,552.82	1,289,292.14	385,874.99	4,973,856.63	262,219.72	2,513,526.60	6,746,914.01	4,827,984.53	3,694,327.88	706,439.67	13,280,443.54	2,262.81	45,980,695.34
2025													
*Jan	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,434,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569,651.19	1,922.01	46,923,108.48
*Feb	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,770,286.66	6,503,215.41	4,803,609.78	4,292,425.79	746,491.37	13,140,132.51	1,960.50	47,289,890.85
*Mar	8,326,930.91	1,244,718.81	402,707.95	5,041,144.58	317,777.54	2,491,912.41	6,543,198.90	4,375,136.07	5,262,596.60	744,227.95	13,809,533.31	1,950.08	48,561,835.10
*Apr	8,907,112.83	1,321,160.24	510,175.35	5,587,682.42	301,612.10	2,488,206.19	7,065,026.69	5,118,059.86	5,500,479.51	721,927.40	14,585,410.50	2,121.10	52,108,974.19
*May	9,447,878.28	1,662,965.62	432,262.51	6,247,342.77	303,671.59	2,560,619.89	7,447,120.21	5,231,385.19	5,706,622.10	757,449.00	14,848,295.45	2,090.86	54,647,703.48
*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	9,588,121.76	1,821,068.99	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	8,222,972.36	5,267,250.21	5,356,204.76	1,618,665.56	15,143,546.81	3,161.64	58,757,087.43
*Oct	10,156,394.52	1,857,937.44	894,870.28	7,960,894.20	327,830.18	2,793,906.88	8,390,997.31	5,441,104.32	5,826,908.27	1,725,282.36	16,026,574.02	3,520.96	61,406,220.75
*Nov	10,329,897.54	2,127,564.82	789,426.81	8,168,504.38	264,314.27	2,738,893.05	8,808,301.87	5,467,229.39	5,795,538.81	1,651,606.66	16,521,676.98	3,535.22	62,666,489.80
*Dec	9,986,988.75	2,139,883.88	812,138.77	8,008,605.45	342,519.81	2,563,547.94	8,175,566.68	5,199,008.24	6,004,733.95	1,727,062.36	15,937,838.06	3,502.96	60,901,396.85
2026													
*Jan	10,746,125.01	1,977,346.44	878,347.57	7,795,142.24	281,548.39	2,727,070.62	8,442,329.32	4,376,788.36	6,482,662.97	1,668,089.81	16,642,946.70	3,411.68	62,021,809.10
*Feb	10,792,514.86	1,975,992.93	878,347.57	7,794,841.28	281,548.39	2,727,230.51	8,514,000.75	4,383,403.09	6,483,541.44	1,668,089.81	16,749,749.17	3,755.44	62,253,015.24
*Mar	10,046,460.85	2,078,441.15	954,186.79	8,416,045.53	178,634.93	2,511,661.41	8,379,227.23	5,466,073.20	6,653,499.12	1,821,903.97	17,877,718.79	3,732.30	64,387,585.27
*Apr	10,181,599.46	2,292,300.65	961,754.61	9,147,480.51	184,566.75	2,760,424.52	9,179,518.34	6,164,951.98	7,045,650.03	1,586,026.88	19,368,084.89	4,236.12	68,876,594.73

Source: Reserve Bank of Zimbabwe, 2026

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
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	114,038,016.39	3,174,169,477.50	2,227,190,946.76	2,855,301,054.35	15,834,462,125.05	552,622,448.45	4,294,792,965.31	89,063,348.63	36,904,967,496.65
Mar	1,783,340,807.00	1,442,504,457.60	2,116,410,516.40	4,588,105,383.90	1,753,052,451.70	4,712,657,212.60	3,465,873,456.30	3,573,833,122.50	20,373,593,827.70	1,006,777,059.10	8,454,899,690.30	100,278,506.80	53,371,326,491.90
*Apr	1,476,289.07	893,193.94	1,388,298.43	4,283,881.29	1,092,218.87	2,578,995.23	2,513,192.87	2,626,884.44	11,782,151.57	511,608.90	5,775,024.95	62,998.90	34,984,738.48
*May	1,608,650.70	1,037,123.00	986,367.13	3,197,388.56	1,234,670.10	3,669,306.62	2,777,961.02	2,424,631.17	13,413,072.92	726,100.95	5,909,740.37	55,506.53	37,040,519.06
*Jun	1,578,119.27	1,011,831.06	1,759,648.05	3,190,728.10	1,134,620.40	3,473,307.05	2,999,644.43	3,196,350.73	15,181,074.61	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	67,866,890.56
*Oct	3,485,504.59	2,567,255.56	3,535,607.03	7,474,589.94	3,299,698.46	7,968,221.02	5,044,419.36	5,097,867.03	29,458,757.35	1,018,065.78	9,462,752.69	220,427.14	78,633,165.96
*Nov	3,092,857.19	2,583,575.64	3,658,337.22	6,311,484.89	3,319,494.63	7,425,250.57	6,381,558.42	4,761,639.77	27,173,979.25	1,133,673.74	8,782,149.64	200,228.74	74,824,229.70
*Dec	3,246,075.75	3,000,089.39	3,491,754.69	6,900,913.48	3,547,897.26	7,345,227.12	6,716,997.93	4,549,007.97	27,260,521.53	1,099,879.74	10,022,447.18	355,894.47	77,536,706.51
2025													
*Jan	2,906,778.30	3,263,210.15	3,335,010.28	6,226,024.85	3,652,381.28	8,401,231.92	6,022,841.93	4,820,773.49	27,794,296.00	1,020,418.08	9,522,377.98	214,322.39	77,179,666.65
*Feb	3,148,260.00	2,765,476.21	2,386,768.37	6,142,552.78	3,733,009.01	8,301,324.64	5,391,986.88	4,799,925.63	27,396,588.33	1,120,196.78	10,349,018.64	257,727.50	75,792,834.75
*Mar	2,931,379.17	2,536,384.45	2,998,500.17	7,205,270.81	4,098,816.70	9,412,388.16	5,090,011.12	5,298,903.78	30,409,375.81	1,367,930.91	10,495,733.30	291,454.26	82,136,148.64
*Apr	3,386,026.90	2,914,075.14	3,289,407.24	8,086,383.88	4,171,684.56	10,519,094.01	5,681,605.01	5,683,058.56	29,468,736.33	1,483,286.46	12,710,551.63	251,262.54	87,645,172.24
*May	3,791,778.73	3,137,191.75	4,015,525.94	8,522,205.13	4,083,039.56	10,506,322.87	6,181,631.24	5,246,061.22	33,512,835.39	1,339,582.73	13,286,284.33	245,907.53	93,868,366.41
*Jun	4,014,093.60	3,535,586.92	4,498,509.41	8,172,595.07	4,663,956.29	11,061,597.23	7,103,169.60	7,369,633.91	33,675,926.44	1,350,750.73	14,041,884.59	249,641.43	99,737,345.22
*Jul	3,720,611.16	3,264,199.67	4,187,885.93	7,663,562.57	4,338,130.51	11,059,181.15	6,952,371.00	6,841,436.42	31,002,206.47	1,401,103.60	13,912,098.40	249,684.34	94,592,471.21
*Aug	4,067,028.19	3,593,726.17	4,621,438.31	7,757,110.09	4,870,995.71	10,663,643.86	7,009,097.60	6,845,630.99	33,663,827.18	1,515,405.31	13,535,691.17	392,861.63	98,536,456.22
*Sep	3,578,478.45	3,656,834.56	4,589,839.49	7,619,973.61	4,876,364.92	11,278,677.66	6,905,187.76	7,218,138.56	35,474,081.78	1,766,880.44	13,855,223.42	328,883.65	101,148,564.30
*Oct	3,719,594.69	4,039,445.93	3,059,923.54	7,920,315.73	3,219,088.24	6,097,592.23	7,593,611.16	7,664,249.48	36,145,416.07	1,736,355.29	13,980,066.86	27,216,071.31	122,391,730.52
*Nov	3,420,665.56	3,832,735.79	3,152,068.13	8,015,114.34	2,388,782.34	6,007,260.87	6,908,304.95	7,326,359.41	32,629,297.31	1,500,594.37	14,012,001.61	25,980,428.94	115,173,613.61
*Dec	3,689,171.21	3,769,507.03	3,288,425.32	8,404,247.29	2,749,942.28	7,777,801.42	7,186,265.58	7,262,212.22	34,556,263.14	1,794,763.76	14,716,166.65	27,344,296.57	122,539,062.46
2026													
*Jan	3,682,192.47	4,088,010.74	3,612,481.48	8,604,322.16	3,171,682.92	9,122,783.99	7,142,539.29	7,306,748.38	36,129,035.74	1,688,289.91	14,014,354.01	28,464,239.66	127,026,680.76
*Feb	3,669,786.27	4,078,474.38	3,515,030.32	8,638,174.86	3,171,706.10	9,122,788.25	7,097,559.85	7,307,146.41	36,213,343.10	1,685,454.66	14,070,398.49	28,464,239.66	127,034,102.35
*Mar	3,782,840.38	3,940,087.67	3,375,875.26	8,749,576.20	3,171,890.53	8,326,791.47	7,767,960.80	7,959,719.28	37,602,335.71	1,793,941.85	14,678,978.18	27,359,769.92	128,509,767.24
*Apr	3,939,492.23	3,936,820.05	3,484,750.97	9,552,305.14	3,130,826.03	8,559,767.15	7,426,224.84	10,777,917.56	39,099,597.44	1,867,180.85	15,702,111.27	29,055,185.84	136,532,179.39

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZiG

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

End of	Weighted Lending Rates			
	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2024				
Jan	70.18	100.81	95.24	95.24
Feb	76.06	99.20	93.76	166.71
Mar	73.43	98.46	91.40	165.42
*Apr	25.91	32.10	24.29	32.52
*May	25.17	31.72	24.52	32.65
*Jun	24.89	31.19	24.46	33.04
*Jul	24.69	30.62	24.44	32.21
*Aug	24.42	30.51	24.15	32.43
*Sep	24.27	30.31	23.92	32.76
*Oct	38.49	45.17	36.80	45.43
*Nov	39.25	45.63	34.29	43.88
*Dec	41.03	46.47	39.91	45.64
2025				
*Jan	41.82	47.35	40.13	46.08
*Feb	43.00	48.60	40.45	45.68
*Mar	42.33	47.97	40.42	46.11
*Apr	42.16	47.82	40.43	46.21
*May	43.66	48.93	40.27	46.51
*Jun	42.34	48.06	40.51	46.77
*Jul	42.50	48.23	40.46	46.43
*Aug	43.33	48.96	40.39	46.34
*Sep	43.45	49.06	40.45	46.22
*Oct	43.54	49.18	40.46	46.40
*Nov	43.62	49.30	40.49	46.75
*Dec	43.50	49.23	40.40	46.86
2026				
*Jan	43.57	49.46	40.43	47.43
*Feb	43.62	49.56	40.35	46.58
*Mar	43.75	49.54	40.33	46.20
*Apr	43.90	49.64	40.36	46.11

Source: Reserve Bank of Zimbabwe, 2026

*Lending rates are for ZiG loans

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

	SAVINGS		3 MONTHS	
	Minimum	Maximum	Minimum	Maximum
2024				
Jan	33,75	37,13	56,06	65,65
Feb	33,75	37,13	56,06	65,65
Mar	33,75	37,13	56,28	64,78
*Apr	5,22	5,34	5,51	6,04
*May	3,75	3,88	5,26	5,78
*Jun	3,75	3,88	5,27	5,94
*Jul	3,75	3,88	5,26	5,83
*Aug	3,75	3,88	5,27	5,89
*Sep	3,75	3,88	5,27	5,94
*Oct	3,75	3,88	5,41	7,19
*Nov	3,75	3,88	4,82	6,19
*Dec	3,54	3,38	5,67	8,15
2025				
*Jan	3,54	3,38	5,67	8,15
*Feb	3,81	4,14	5,95	8,87
*Mar	3,81	4,14	5,95	8,87
*Apr	3,81	4,14	5,95	8,93
*May	3,81	4,14	6,09	9,62
*Jun	3,81	4,14	5,95	9,21
*Jul	3,67	3,78	6,21	9,37
*Aug	3,75	3,86	6,90	10,48
*Sep	3,75	4,08	6,90	10,79
*Oct	3,75	4,08	6,63	11,10
*Nov	3,75	4,08	6,90	10,79
*Dec	3,75	4,08	6,90	10,79
2026				
*Jan	3,81	4,14	6,62	10,51
*Feb	3,81	4,14	6,87	10,76
*Mar	3,83	4,17	6,87	10,76
*Apr	3,83	4,17	6,87	11,45

Source: Reserve Bank of Zimbabwe, 2026

* 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
2024														
Jan	2,65	-2,53	5,48	-1,30	-3,17	11,61	-8,22	-3,90	5,52	0,78	-3,36	2,50	15,01	6,58
Feb	3,31	0,26	4,84	0,64	2,77	2,47	8,40	2,25	1,67	1,15	3,35	2,98	9,83	5,39
Mar	2,48	0,76	4,89	0,62	2,44	2,39	10,08	2,14	2,02	1,75	2,85	2,48	8,13	4,89
Apr	1,35	0,66	3,69	0,28	0,77	1,01	2,60	0,18	6,85	-0,26	0,87	4,19	4,19	2,94
*May	-6,05	-1,36	0,54	-3,09	-1,14	-0,73	0,65	-2,60	0,00	-0,90	-2,82	-0,99	-5,55	-2,42
*Jun	-0,48	0,82	0,08	0,21	0,44	0,84	0,33	-0,03	0,17	0,04	0,21	0,22	-0,38	0,04
*Jul	0,57	0,89	0,38	-0,11	0,45	-0,45	-2,41	0,06	0,37	0,22	0,09	0,14	-0,73	-0,13
*Aug	2,31	1,57	0,20	2,07	1,19	2,72	-0,06	1,41	0,49	1,24	2,11	1,14	2,15	1,44
*Sep	11,10	3,65	1,14	6,71	4,01	5,70	2,87	6,26	0,86	4,45	7,46	3,89	10,15	5,78
*Oct	55,63	44,94	16,79	39,81	50,55	38,72	42,19	49,16	3,69	30,79	54,02	31,75	49,25	37,25
*Nov	15,83	15,10	2,30	15,16	15,13	13,80	6,82	17,47	4,67	10,69	14,76	9,67	15,66	11,72
*Dec	4,07	6,71	1,49	3,19	3,69	3,57	3,29	2,46	6,03	3,61	3,52	3,19	4,56	3,67
2025														
*Jan	6,85	4,51	2,80	30,66	7,15	3,96	1,81	7,91	1,54	0,00	2,41	5,75	6,85	10,50
*Feb	-0,32	0,58	0,22	0,81	0,93	0,46	0,57	0,42	1,25	0,80	-0,63	0,27	0,81	0,46
*Mar	0,83	0,15	0,00	-0,13	0,93	0,34	-0,25	-1,08	2,43	-0,53	-0,22	0,16	-0,46	-0,06
*Apr	1,31	0,88	1,67	0,26	1,17	0,66	-0,80	1,05	0,87	2,92	0,85	1,11	-0,25	0,64
*May	1,14	0,88	0,20	0,61	1,58	0,25	-0,52	0,35	0,82	0,04	0,41	0,58	1,62	0,93
*Jun	0,09	0,77	0,29	0,70	0,91	0,75	2,66	0,45	0,78	0,19	0,35	0,53	-0,21	0,28
*Jul	0,36	1,21	5,44	0,11	0,68	1,58	-0,75	0,60	-0,46	0,40	-0,46	2,29	0,18	1,57
*Aug	0,07	1,17	-0,01	0,33	1,54	1,47	3,11	-0,06	4,03	2,78	-0,07	0,64	-0,07	0,40
*Sep	-0,07	-0,26	-0,66	-0,69	-0,39	-1,32	-0,06	0,47	0,28	-0,53	0,05	-0,48	0,21	-0,25
*Oct	-0,51	-0,67	-2,51	-0,17	-0,24	0,98	1,74	-0,18	0,00	0,09	-0,22	-0,90	0,71	-0,36
*Nov	-0,23	-0,30	0,08	0,00	0,97	0,45	-0,03	-0,59	-0,72	-0,65	-0,36	-0,03	0,65	0,20
*Dec	-0,63	-0,18	0,20	0,15	-0,48	0,14	-0,01	0,13	-0,04	0,79	0,03	0,04	0,57	0,23
2026														
*Jan	2,45	0,92	-0,12	-0,58	-1,22	-0,29	-0,73	-1,42	1,29	-0,06	-1,30	-0,05	0,11	0,01
*Feb	-0,28	0,00	-0,02	0,42	0,13	0,57	0,48	1,02	0,60	1,01	1,01	0,28	-0,13	0,14
*Mar	-0,09	0,37	0,22	0,28	0,37	3,52	0,07	0,80	0,61	-0,07	0,03	0,65	0,28	0,52
*Apr	-0,35	0,56	-0,79	0,59	0,86	7,47	0,55	1,01	0,34	1,05	0,20	0,88	1,48	1,09

Source: Zimstat, 2026

*Statistics are in ZiG

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

	NON-FOOD INFLATION												FOOD INFLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC CEVERAGES	
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
2024														
Jan	24,18	0,25	47,17	-2,90	13,08	21,65	28,14	2,95	18,31	4,68	3,64	24,16	60,25	34,84
Feb	33,06	2,10	59,99	-1,02	17,41	30,39	41,46	7,62	20,22	9,87	15,86	32,35	84,37	47,62
Mar	37,15	3,35	67,82	0,31	20,39	33,68	55,04	10,19	22,44	11,97	19,67	36,58	100,68	55,34
Apr	37,55	3,98	69,28	0,77	20,20	34,79	58,13	9,93	30,14	11,30	20,06	42,42	105,07	57,48
2025														
*Apr	113,35	96,45	65,25	89,90	102,12	82,73	70,72	92,09	22,68	66,55	106,90	77,85	102,86	85,68
*May	129,68	100,90	64,69	97,15	107,69	86,74	68,74	97,91	23,68	68,14	113,77	80,67	118,27	92,06
*Jun	130,99	100,81	65,04	98,10	108,68	86,58	72,66	98,85	24,44	68,39	114,06	81,23	118,65	92,52
*Jul	130,50	101,45	73,37	98,55	109,16	90,38	75,58	99,93	23,42	68,69	112,89	95,79	120,66	95,79
*Aug	125,47	100,66	73,00	95,15	109,89	88,08	81,14	97,03	27,76	71,25	108,36	84,22	115,87	93,78
*Sep	102,80	93,09	69,93	81,62	101,02	75,60	75,97	86,29	27,03	63,08	94,00	76,64	96,40	82,74
*Oct	29,65	32,33	41,84	29,69	33,20	27,83	25,91	24,67	22,50	24,80	25,68	32,74	32,53	32,67
*Nov	11,68	14,61	38,76	12,62	16,82	12,82	17,83	5,51	16,20	12,01	9,12	21,00	15,34	18,99
*Dec	6,64	7,22	36,99	9,30	12,12	9,10	14,07	3,10	9,54	8,97	5,43	17,31	10,94	15,04
2026														
*Jan	4,54	5,25	4,73	1,42	6,54	6,84	4,93	0,10	10,95	6,35	-1,60	4,20	3,95	4,11
*Feb	4,59	4,65	4,48	1,03	5,70	6,96	4,83	-2,32	10,23	6,57	0,02	4,21	2,98	3,78
*Mar	3,64	4,87	4,71	1,44	5,11	10,35	5,16	2,61	8,27	7,06	0,27	4,72	3,74	4,38
*Apr	1,94	4,54	2,17	1,78	4,79	17,81	6,59	2,57	7,71	5,12	-0,38	4,49	5,53	4,84

Source: Zimstat, 2026

*Statistics are in ZiG

TABLE 10 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	USA DOLLAR	SOUTH AFRICAN RAND	BOTSWANA PULA	JAPANESE YEN	EURO	POUND STERLING
2024						
Jan	10152,393	555,5556	745,3522	65,3595	10985,0050	12870,8909
Feb	14912,829	769,2308	1082,9160	99,0099	16156,7220	18886,3930
Mar	22055,474	1165,3008	1610,0496	145,7394	23872,8448	27868,1939
*Apr	13,4301	0,7185	0,9542	0,0857	14,3722	16,8366
*May	13,3177	0,7089	0,9762	0,0850	14,4098	16,9421
*Jun	13,7031	0,7414	1,0065	0,0851	14,6500	17,3056
*Jul	13,7446	0,7532	1,0141	0,0870	14,9010	17,6623
*Aug	13,7998	0,7653	1,0283	0,0944	15,2106	17,8698
*Sep	14,9588	0,8491	1,1308	0,1046	16,6101	19,7600
*Oct	26,7752	1,5243	2,0166	0,1790	29,1961	34,9654
*Nov	25,7613	1,4365	1,9056	0,1676	27,3826	32,8510
*Dec	25,6843	1,4166	1,8831	0,1678	26,9255	32,5120
2025						
*Jan	26,1493	1,3956	1,8772	0,1670	27,0736	32,3011
*Feb	26,7654	0,6835	1,9622	0,1795	29,0177	34,6893
*Mar	26,6787	1,4588	1,9508	0,1788	28,5428	34,4141
*Apr	26,8023	1,4182	1,9371	0,1855	30,0241	33,8697
*May	26,8657	1,4817	1,9826	0,1854	30,2848	35,8782
*Jun	26,9125	1,4958	1,9959	0,1861	30,6525	36,2024
*Jul	26,8367	1,5123	1,9559	0,1828	31,3728	36,2626
*Aug	26,7665	1,5098	1,8838	0,1813	31,1270	35,9603
*Sep	26,6638	1,5274	1,8858	0,1804	31,2864	36,0137
*Oct	26,5958	1,5434	1,8750	0,1762	31,0557	35,6428
*Nov	26,3274	1,5269	1,8654	0,1696	29,2852	34,5812
*Dec	26,1008	1,5470	1,8503	0,1676	30,5428	34,9002
2026						
*Jan	25,6742	1,5770	1,8464	0,1636	30,1368	34,7133
*Feb	25,5836	1,5992	1,8813	0,1653	30,4389	34,7385
*Mar	25,4694	1,5221	1,8175	0,1604	29,4520	33,9889
*Apr	25,2508	1,5248	1,8024	0,1584	29,5411	33,9703

Source: Reserve Bank of Zimbabwe, 2026

*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
2024					
Jan	542743,66	163733,73	112532,73	79 766 490	43 459 150,79
Feb	525570,76	216534,42	103474,44	73 940 200	41 499 016,93
Mar	873263,38	218308,09	123025,50	54 297 600	49 235 325,40
*Apr	98,82	114,07	22 304 969	21 943 400	28 571,12
*May	101,07	114,07	75 913 056	58 831 200	29 394,99
*Jun	128,64	114,16	99 811 029	182 514 300	38 710,43
*Jul	198,14	253,49	260 505 803	93 603 100	60 570,91
*Aug	200,49	253,42	164 625 191	118 159 000	61 448,73
*Sep	243,41	251,68	273 853 848	257 091 400	74 489,51
*Oct	289,12	251,68	502 844 478	107 115 500	89 605,28
*Nov	265,10	235,38	285 159 922	72 864 500	82 184,61
*Dec	217,58	235,38	225 234 022	152 111 200	66 241,20
2025					
*Jan	195,57	229,61	196 982 719	187 781 200	58 794,86
*Feb	204,06	193,56	506 135 991	197 200 800	62 060,95
*Mar	205,25	180,43	229 916 317	92 886 500	62 916,75
*Apr	191,95	143,95	268 269 085	150 502 500	58 411,66
*May	196,85	145,40	600 720 736	269 991 681	59 973,06
*Jun	197,23	145,40	532 262 807	393 325 459	60 971,48
*Jul	205,71	144,85	765 887 092	429 345 471	64 302,76
*Aug	208,72	145,31	689 801 108	428 725 700	65 354,76
*Sep	210,63	123,58	451 998 794	95 397 473	65 675,91
*Oct	213,68	115,11	390 818 131	120 365 000	67 708,46
*Nov	234,97	109,09	375 030 961	83 164 380	74 763,01
*Dec	277,86	117,69	358 174 079	98 696 587	87 257,33
2026					
*Jan	356,04	117,69	914 177 266	982 355 100	110 645,38
*Feb	359,11	122,53	1 932 165 492	185 279 000	111 894,24
*Mar	358,55	129,42	2 669 702 224	498 499 812	112 326,85
*Apr	365,17	129,42	511 689 466	53 856 819	98 783,79

Source: Zimbabwe Stock Exchange, 2026

*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
2024					
Jan	11319,8	763,3	740,8	1638,0	8812,4
Feb	15327,4	1143,5	1072,2	2212,8	11833,0
Mar	24185,4	1575,6	1786,8	2219,1	14945,0
*Apr	41317,5	2063,0	2797,1	4754,9	15996,5
*May	53741,3	3335,6	3355,4	7058,0	22545,4
*Jun	51046,4	3281,7	3230,9	6470,4	22040,1
*Jul	63526,1	3956,0	3646,3	7361,7	27328,4
*Aug	54975,9	3973,7	3937,3	7555,9	25760,6
*Sep	65045,5	4685,2	5331,4	1194,1	38798,2
*Oct	109554,7	6900,1	6836,3	16082,3	50983,1
*Nov	107345,1	7074,6	6940,4	15645,3	47876,4
*Dec	123594,8	7954,5	8665,2	17068,5	50613,2
2025					
*Jan	105337,9	7252,4	6858,9	14579,5	44760,8
*Feb	92208,7	5961,2	6364,9	14208,9	43833,1
*Mar	112646,3	6785,3	7339,8	17156,0	47320,6
*Apr	116945,5	7294,4	7046,2	19678,2	49770,4
*May	128946,5	9194,3	8439,4	23187,8	53674,7
*Jun	138127,3	8384,0	9486,4	21162,1	54257,1
*Jul	138187,6	9025,2	9523,3	21930,1	58804,4
*Aug	109473,9	7154,9	8818,4	21485,6	58556,4
*Sep	132722,3	7080,7	9387,7	23110,2	67610,3
*Oct	134725,7	7722,3	9876,5	24887,4	59362,4
*Nov	129416,8	7942,7	10352,2	24452,5	51850,3
*Dec	164856,4	8708,9	11967,8	27927,4	61921,6
2026					
*Jan	140128,22	7433,76	8891,72	24584,75	25482,10
*Feb	114518,15	6211,23	7690,21	23345,43	26914,83
*Mar	150967,52	7811,51	9102,42	28222,80	30602,27
*Apr	154166,95	8695,60	9259,52	30031,10	29604,50

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZiG

TABLE 12.2 : ZETSS AND RETAIL PAYMENTS**Volumes of Transactions (000's)**

END OF	ZETSS	POS	ATM	MOBILE	INTERNET
2024					
Jan	914,9	10017,9	708,1	52445,0	882,8
Feb	889,7	7868,7	737,5	51545,9	904,2
Mar	941,1	7569,3	728,4	58151,4	921,4
*Apr	791,8	5729,5	744,8	30450,4	938,0
*May	1046,6	7950,1	899,4	42290,8	1690,3
*Jun	927,3	7224,2	849,6	41224,2	1155,8
*Jul	1059,1	8228,2	920,9	44159,4	1318,9
*Aug	974,4	8669,3	966,0	47536,9	1233,1
*Sep	1009,7	8369,3	860,5	49927,2	1408,9
*Oct	1015,7	8101,5	866,9	52795,2	1447,5
*Nov	868,4	7253,1	864,4	50820,5	1359,2
*Dec	931,6	8017,7	1071,6	50767,8	1541,3
2025					
*Jan	839,5	7381,3	911,1	46337,9	1363,6
*Feb	815,5	6229,8	838,1	44460,8	1346,3
*Mar	917,4	6777,0	953,3	53987,0	1250,1
*Apr	872,0	6052,9	888,6	54493,5	1222,6
*May	959,3	7667,0	1027,7	59206,5	1531,9
*Jun	922,0	7179,3	1119,4	56595,1	1165,4
*Jul	983,4	8005,7	1110,5	58630,8	1172,7
*Aug	818,4	6941,9	1038,6	61492,9	1127,4
*Sep	987,3	6560,0	1057,7	62386,1	1200,5
*Oct	997,6	7197,8	1133,6	67263,2	1231,1
*Nov	827,6	6598,3	1093,5	66386,8	1311,2
*Dec	1025,3	7520,5	1300,3	72925,5	1457,4
2026					
*Jan	813,0	6243,6	1091,6	67200,1	441,1
*Feb	847,7	5542,5	990,5	65127,5	562,6
*Mar	1015,6	6711,5	1074,3	76497,7	496,0
*Apr	939,8	6897,8	1120,3	77694,2	522,6

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZiG

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

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2024				
Jan	539,9	694,2	1234,1	-154,3
Feb	644,0	729,8	1369,4	-81,4
Mar	534,7	721,2	1255,9	-186,5
Apr	513,5	710,5	1223,9	-197,0
May	583,0	741,0	1324,0	-157,9
Jun	524,0	746,7	1270,7	-222,7
Jul	548,3	823,1	1371,4	-274,8
Aug	674,0	872,8	1546,8	-198,7
Sep	575,0	782,6	1357,5	-207,6
Oct	698,1	835,8	1533,9	-137,7
Nov	905,2	952,1	1857,4	-46,9
Dec	692,4	889,3	1581,7	-196,9
2025				
*Jan	652,6	728,8	1381,5	-76,2
*Feb	513,7	713,4	1227,1	-199,7
*Mar	583,6	793,5	1377,1	-209,9
*Apr	663,9	760,4	1424,3	-96,5
*May	728,9	847,6	1576,5	-118,7
*Jun	725,5	848,7	1574,2	-123,3
*Jul	877,8	853,4	1731,2	24,5
*Aug	879,2	837,7	1716,9	41,5
*Sep	851,9	857,8	1709,7	-5,9
*Oct	1041,7	1013,0	2054,8	28,7
*Nov	1046,3	955,8	2002,1	90,5
*Dec	1141,7	901,5	2043,2	240,2
2026				
*Jan	969,5	859,6	1829,1	109,9
*Feb	873,6	963,3	1836,9	-89,7
*Mar	932,1	1078,4	2010,5	-146,4
*Apr	792,3	962,0	1754,3	-169,6