



MONTHLY ECONOMIC REVIEW



JANUARY 2026

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OVERVIEW

The ZWG monthly and year on year inflation rate declined to 0.0% and 4.1% respectively, reflecting continued price stability.

Broad money (M3) stock stood at ZiG108,915.12 million during the month under review.

Capital markets began the year on a positive note, with both the Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange recording a bullish trajectory.

National payment systems moderated, as transactional values and volumes declined by 25% to ZiG206.98 billion and 10% 75.85 million, respectively.

International average commodity prices for all the selected commodities firmed during the month under analysis.

Merchandise exports and imports declined to US\$969.4 million and US\$855.7 million, respectively, resulting a trade surplus of US\$113.7 million in January 2026.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of January 2026, international average prices for all the selected commodities firmed amid stronger investment demand, heightened geopolitical tensions and supply constraints.

Table 1 shows the developments in prices of selected commodities for the month under review.

Table 1: Average International Commodity Prices for December 2025 and January 2026

Commodity		Dec-25	Jan-26	Monthly changes (%)
Gold	US\$/oz	4,308.96	4,763.07	10.54
Platinum	US\$/oz	1,887.12	2,421.00	28.29
Palladium	US\$/oz	1,590.24	1,844.33	15.98
Copper	US\$/t	11,762.67	13,061.29	11.04
Nickel	US\$/t	15,067.19	18,019.10	19.59
Brent Crude oil	US\$/bl	61.66	64.04	3.85
Lithium	US\$/t	10,905.71	17,641.90	61.77

Source: Bloomberg, 2026

Gold

Gold prices rose by 10.54% to US\$4,763.07 per ounce in January 2026, up from an average of US\$4,308.96 per ounce recorded in December 2025. Escalating geopolitical uncertainties, including U.S. military strikes on Venezuela and broader global tensions, boosted demand for gold as a safe-haven asset. Additionally, trade tensions between the United States and Europe escalated, pushing prices higher.

Platinum

In the reporting month, platinum prices averaged US\$2,421.00 per ounce, an increase of 28.29%, from US\$1,887.12 per ounce recorded in the prior month. The safe-haven demand pushed platinum prices to new highs. The price rally mirrored platinum's upward trajectory as investors increasingly sought precious metals, amid broader market uncertainty.

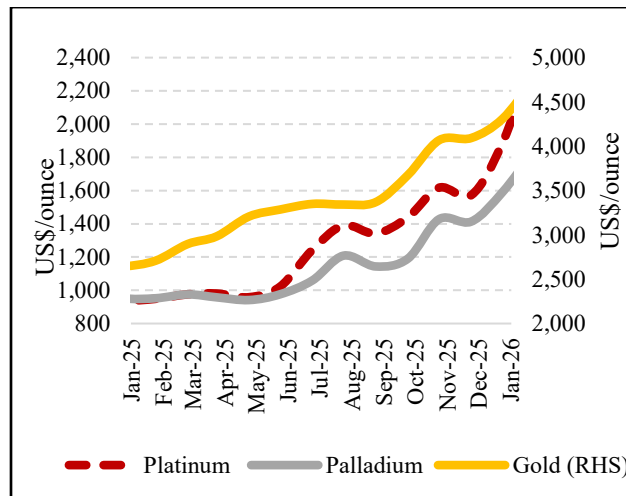
Palladium

Palladium prices firmed by 15.98% to US\$1,844.33 per ounce in the month under review, from US\$1,590.24 per ounce recorded in December 2025. Rising global automotive

activity and regulatory drivers supporting internal combustion engines, sustained demand among carmakers, pushing prices higher. Stronger expectations of robust industrial demand, against a background of tighter supply conditions, supported the uptick in prices.

Figure 1 shows the price movements from January 2025 to January 2026.

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



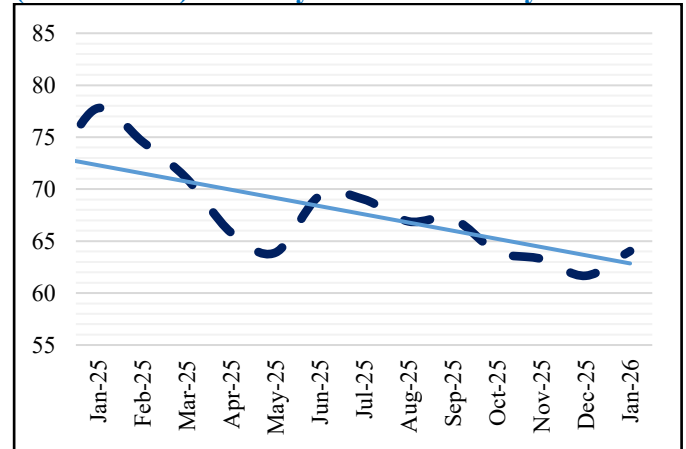
Source: Bloomberg, 2026

Brent Crude Oil

In January 2026, Brent crude oil prices averaged US\$64.04 per barrel, an increase of 3.85% from US\$61.66 per barrel recorded in the preceding month. Prices rose amid heightened geopolitical tensions in the Middle East. Renewed warnings and military movements involving the U.S. and Iran raised concerns among traders that oil exports from the key producer could be disrupted.

Figure 2 depicts the Brent Crude Oil price movements from January 2025 to January 2026.

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



Source: Bloomberg, 2026

Copper

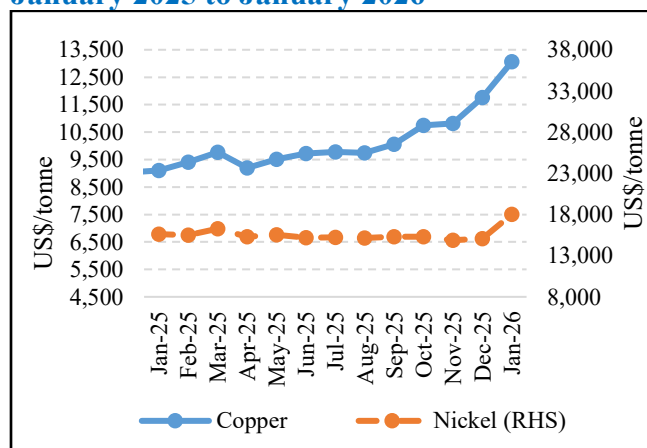
During the month under review, copper prices increased by 11.04%, to US\$13,061.29 per tonne, from US\$11,762.67 per tonne recorded in December 2025. Production outages at key mines in Chile and Peru, and the continued loss of output from Cobre Panamá, combined with low exchange inventories, tightened the physical market supply, lifting copper prices as buyers competed for scarce metal. Speculators extended their buying spree amid expectations of strong future demand, thereby supporting an uptick in copper prices.

Nickel

Nickel prices strengthened by 19.59% to US\$18,019.10 per tonne in January 2026, from US\$15,067.19 per tonne recorded in the previous month. Prices rose amid growing market speculation that Indonesia, the world's largest nickel producer, would reduce nickel ore output in 2026. Announcements and policy signals about tighter production quotas led traders to anticipate a future supply squeeze, boosting prices.

The base metal price movements from January 2025 to January 2026 are shown in Figure 3.

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



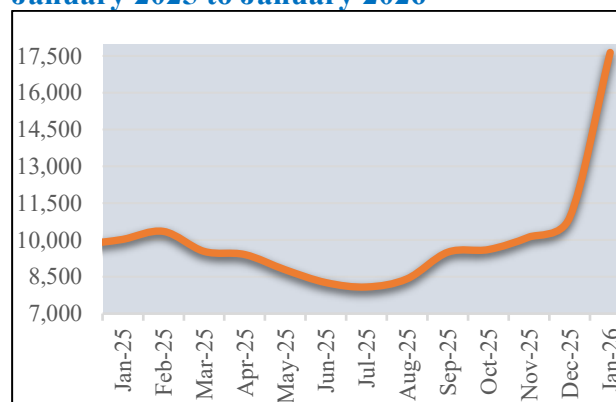
Source: Bloomberg 2026

Lithium

Lithium prices substantially increased by 61.77% to US\$17,641.90 per tonne during the month under review, from US\$10,905.71 per tonne recorded in December 2025. Supply tightening concerns, underpinned by production halts at key mines and regulatory actions aimed at curbing overcapacity in China’s lithium sector, helped reduce available supply relative to demand. These disruptions supported price increases as traders and buyers adjusted to tighter near-term availability. In addition, Chinese regulators’ announcement to phase out the value-added tax (VAT), export rebates on batteries and related products spurred manufacturers and traders to accelerate lithium purchases ahead of time, sharply boosting short-term demand and pushing lithium prices higher.

The changes in lithium prices for the period from January 2025 to January 2026 are illustrated in Figure 4.

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



Source: London Metal Exchange, 2026

Merchandise Trade Developments

Zimbabwe’s total merchandise trade decreased by 10.7% to US\$1,825.1 million in January 2026, from US\$2,043.2 million recorded in December 2025. A decline in both exports and imports fuelled the decrease in merchandise trade during the month under review. Total merchandise trade increased by 32.1% on an annual basis, from US\$1.38 billion recorded in January 2025.

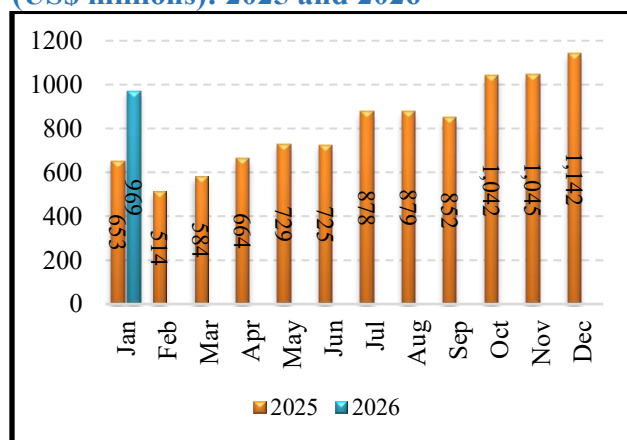
Merchandise Exports

The country’s merchandise exports amounted to US\$969.4 million in the month under analysis, a 15.1% decrease from US\$1,141.7 million recorded in December 2025. The decline was due to falling exports of gold, Platinum Group Metals (PGMs), and other mineral products. Gold exports retreated by 8.6% to US\$493.0 million in the reporting month, from US\$539.6 million in the previous month, in line with the decline in gold

production in January 2026. Similarly, PGMs exports fell by 50.1% to US\$104.4 million, from US\$209.2 million recorded in the previous month.

On a year-on-year basis, exports in January 2026 were 48.5% higher than the US\$652.6 million recorded in the corresponding month in 2025. Figure 5 illustrates the developments in the country's merchandise exports for the period from 2025 to 2026.

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



Source: ZIMSTAT, 2026

Exports by Commodity

The country's export structure remains highly concentrated in primary commodities, with gold contributing 50.9% of total export earnings, followed by tobacco at 25.2% and Platinum Group Metals (PGMs) at 10.8%. The country's exports classified by the Harmonized Commodity Description and Coding System for the months of December 2025 and January 2026 are shown in Table 2.

Table 2: Major Exports (US\$ millions)

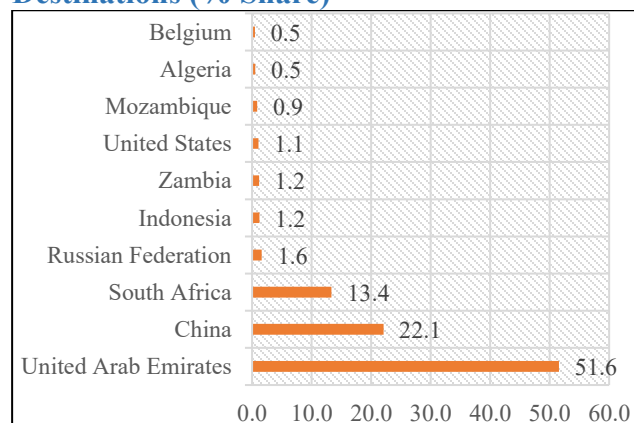
	Dec -25 (US\$m)	Jan -26 (US\$m)	Dec 25 - Jan 26 Changes (%)	Share of Jan Exports (%)
Total	1,141.7	969.4	-15.1	100.0
<i>Of Which:</i>				
Gold	539.6	493.0	-8.6	50.9
Tobacco (Including cigarettes)	216.6	244.5	12.9	25.2
PGMs	209.2	104.4	-50.1	10.8
Other mineral substances	38.4	26.9	-29.8	2.8
Coal	13.3	16.5	23.9	1.7
Steel	5.4	15.1	178.8	1.6
Ferrochromium	33.9	14.5	-57.3	1.5
Other ores and concentrates	26.7	13.9	-48.1	1.4
Chromium ores and concentrates	11.1	7.0	-36.5	0.7
Electrical energy	2.6	2.6	-0.3	0.3
Others	44.9	31.1	-30.7	3.2

Source: ZIMSTAT & RBZ Calculations, 2026

Export Market

The bulk of the country's exports were destined for the United Arab Emirates (51.6%), followed by China (22.1%) and South Africa (13.4%), while the remaining share was distributed among other markets. The country's major export markets during the month under analysis are depicted in Figure 6.

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



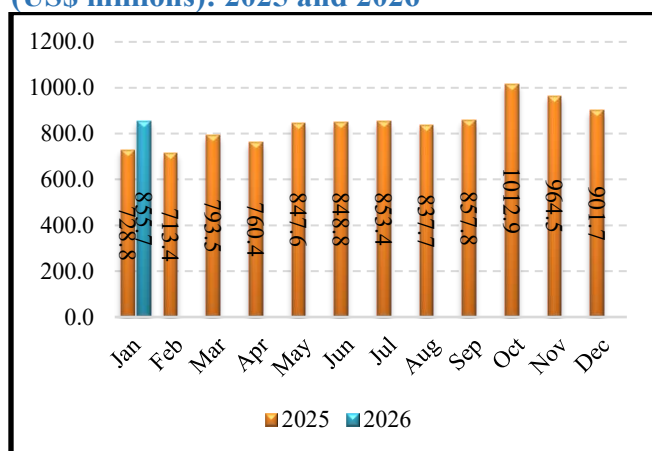
Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Imports

Merchandise imports decreased by 5.1% to US\$855.7 million in January 2026, from US\$901.5 million recorded in December 2025. On a year-on-year basis, however, imports increased by 17.4%, from US\$728.8 million recorded in January 2025.

Figure 7 shows the monthly import developments for 2025 and 2026.

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



Source: ZIMSTAT & RBZ Computations, 2026

Imports by Commodity

Industrial supplies continued to constitute the largest share of the country's import bill, at 34.1% of total imports. This was followed by fuel and lubricants at 23.2%, while capital goods represented 22.0%. Food and beverages accounted for 8.7% of overall imports.

The imports of major commodities by Broad Economic Category (BEC) for December 2025 and January 2026 are shown in Table 3.

Table 3: Major Imports (US\$ millions)

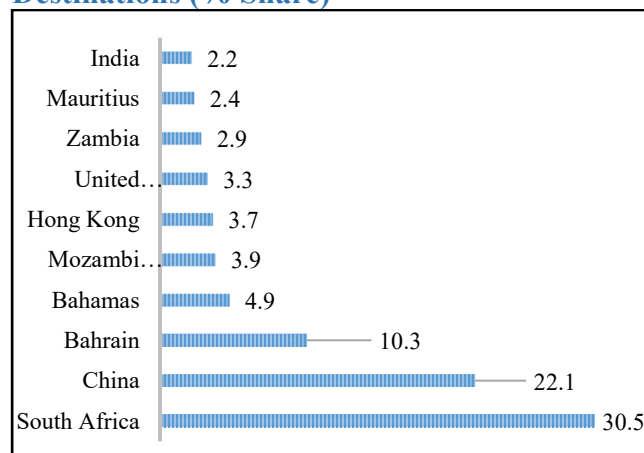
	Dec -25 (US\$m)	Jan -26 (US\$m)	Dec 25 – Jan 26 Changes (%)	Share of Total Imports (%) Jan-26
Total	901.7	855.7	-5.1	100.0
<i>Of Which:</i>				
<i>Industrial supplies</i>	316.6	291.7	-7.9	34.1
<i>Fuels and lubricants</i>	166.1	198.4	19.5	23.2
<i>Capital goods</i>	200.2	188.5	-5.9	22.0
<i>Food and beverages</i>	102.9	74.3	-27.8	8.7
<i>Transport equipment and parts</i>	63.7	55.2	-13.3	6.5
<i>Consumer goods</i>	52.0	47.4	-8.8	5.5
<i>Others</i>	0.1	0.1	-24.8	0.0

Source: ZIMSTAT & RBZ Calculations, 2026

Import Markets

During the month under review, the country's imports originated from South Africa (30.5%), followed by China (22.1%), Bahrain (10.3%), the Bahamas (4.9%), and Mozambique (3.9%), while the remaining share came from various other markets, as shown in Figure 8.

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



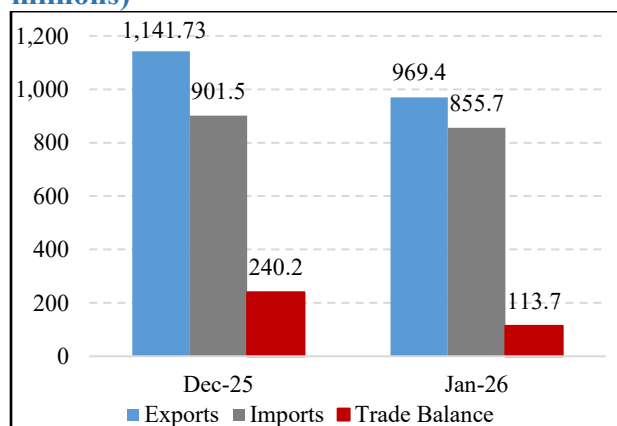
Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Trade Balance

The country recorded a trade surplus of US\$113.7 million in January 2026, compared to a surplus of US\$240.2 million recorded in December 2025. In comparison with January 2025, the trade balance improved from US\$76.2 million deficit to US\$113.7 million surplus in the reporting month. The significant improvement in the trade balance was driven by stronger export performance relative to import growth during the period under review.

Figure 9 depicts the country's trade balance for January 2026.

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



Source: ZIMSTAT & RBZ Computations, 2026

MONETARY DEVELOPMENTS¹

Broad money (M3) stock, which consists of both local and foreign currency components, stood at ZiG108,915.12 million in January 2026, an increase of 0.76% (ZiG826.42

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

² Claims in Government was adjusted to include exchange losses related to SDR drawdowns. The

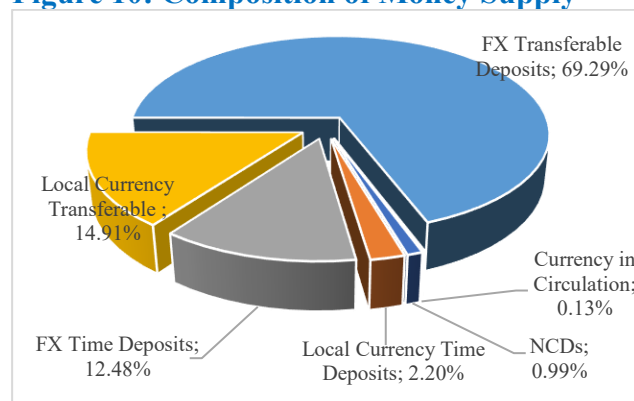
million) from ZiG108,088.71 million recorded in December 2025.

The increase in broad money largely reflected a month-on-month growth of ZiG1,138.79 million (1.30%) in the foreign currency component from ZiG87,921.26 million recorded in December 2025 to ZiG89,060.04 million. Over the same period, the local currency component declined by ZiG312.37 million (1.55%), from ZiG20,167.45 million to ZiG19,855.08 million.

The M3 stock was largely dominated by foreign currency deposits, which accounted for 81.77% of the total money supply, followed by local currency deposits, at 17.11%, and local currency in circulation, 0.13%.

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 Government² decreased by 8.66% to ZiG66,867.66 million.

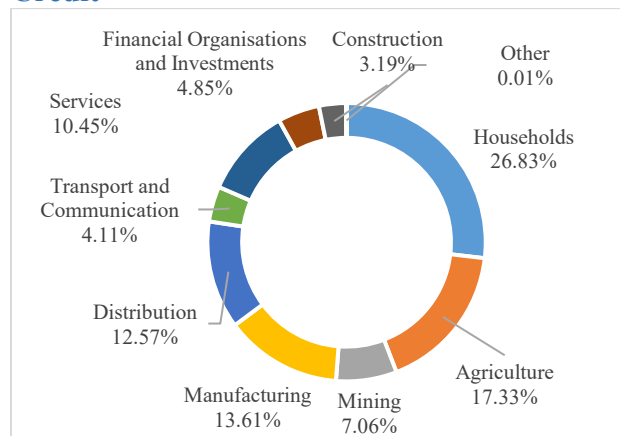
adjustment, however, does not imply actual lending to Government, but is merely an accounting treatment. The adjustments from June 2025 also include exchange losses related to external loans transferred to Government, which were previously classified under Unrealized Exchange Losses in Other Items Net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

Credit to the Government is largely in the form of long-term treasury bills held by banks. Credit to the private sector declined from ZiG69,965.23 million to ZiG68,321.79 million.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing and distribution, which collectively received about 26.83%, 17.33%, 13.61%, and 12.57% of the total credit, respectively. The mining sector received about 7.06% of the total outstanding credit.

Figure 11 shows the distribution of credit by sector.

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2026

Credit to the private sector was largely utilized for recurrent expenditure (35.40%), inventory build-up (20.93%), and fixed capital investments (18.48%).

STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

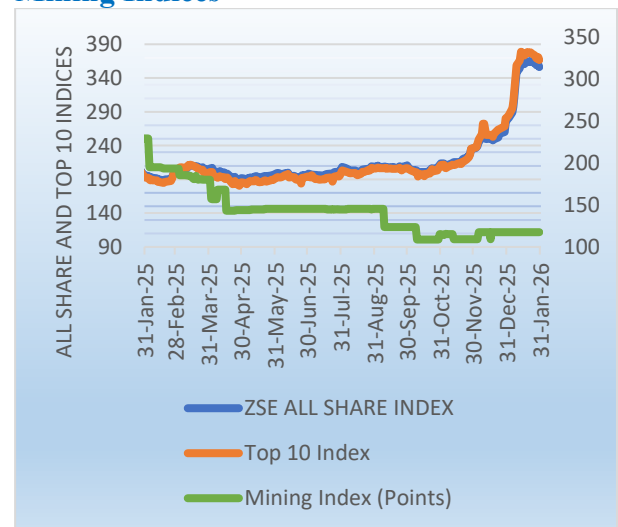
During the month of January 2026, trading was on a positive trajectory, buoyed by improved investor sentiments, partly due to a stable macroeconomic environment. As a result, the

Zimbabwe Stock Exchange (ZSE) All Share, Top 10, Top 15, Medium and Small Cap indices registered growths of 28.14%, 30.13%, 32.85%, 17.12% and 0.42% to close the first month of 2026 at 356.04 points, 366.68 points, 379.65 points, 325.78 points and 100.11 points, respectively.

In line with the developments on the local bourse during the period under analysis, the market gained 26.80%, or ZiG23,388.05 million worth of capitalisation to ZiG110,645.38 million compared to ZiG87,257.33 million recorded in the previous month. Similarly, on an annual basis, market capitalisation gained 88.19%, from ZiG58,794.86 million recorded in the same month in 2025.

The resource index remained unchanged at the previous month's level. However, on an annual basis, the mining index lost 48.74%, from 229.61 points recorded in January 2025.

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



Source: Zimbabwe Stock Exchange, 2026

During the month under review, the cumulative value and volume of shares traded increased by 895.33% and 155.23%, amounting to ZiG914.18 million and 982.36 million shares compared to ZiG358.17 million and 98.70 million shares recorded in the previous month, respectively.

The increase in turnover value and volume of shares was largely informed by notable trade deals, where a combined total of 745.60 million shares and 37.43 million shares in TN Cybertech Investments Holdings and Econet Wireless Zimbabwe Limited exchanged hands at average prices of ZiG15.00 cents per share and ZiG975.32 cents per share, respectively.

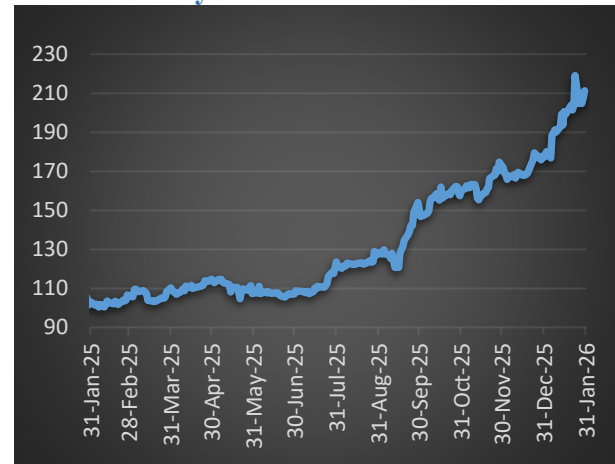
In addition, selected trade deals of 19.37 million Ariston Holdings Limited shares and 5.19 million National Tyre Services Limited shares, exchanged hands at ZiG3.09 cents per share and ZiG57 cents per share, partly contributed to the growth.

The proportion of foreign purchases to the value of shares traded weakened significantly in January 2026, with foreign purchases accounting for none of the total value of shares traded. On the other hand, the cumulative net foreign position was neutral in January 2026.

Victoria Falls Stock Exchange (VFEX)

Trading on the Victoria Falls Stock Exchange (VFEX) also began the year 2026 on a bullish trajectory. Consequently, the VFEX All Share index added 19.33% to close at 211.36 points, compared to 177.12 points recorded in the previous month, as shown in Figure 13.

Figure 13: Victoria Falls Stock Exchange (VFEX) All Share Index (ASI): January 2025- January 2026

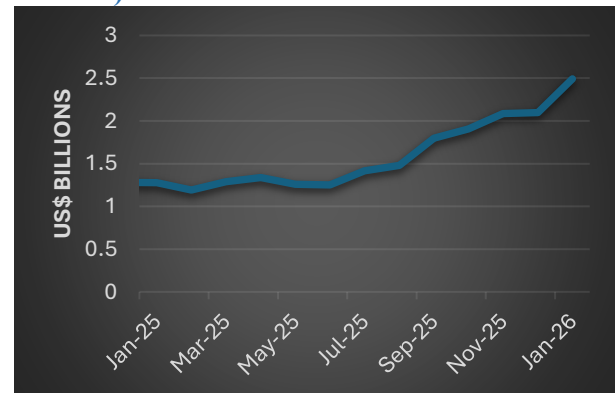


Source: Victoria Falls Stock Exchange, 2026

VFEX Market Capitalization

Owing to the positive developments on the VFEX market in January 2026, the market added 18.84%, or US\$395.18 million worth of capitalisation to US\$2,492.34 million. This is in comparison to US\$2,097.16 million recorded in the previous month. Annually, the VFEX capitalisation gained 95.39%, from US\$1,275.57 million recorded in the comparable period in 2025.

Figure 14: Victoria Falls Stock Exchange (VFEX) Market Capitalisation (US\$ billions)



Source: Zimbabwe Stock Exchange, 2026

NATIONAL PAYMENTS SYSTEM

The total digital payment systems transaction values for January 2026 decreased by 25% from ZiG275.38 billion in December 2025 to ZiG206.98 billion. Transactional volumes also decreased by 10% from 84.23 million to 75.85 million recorded during the same period, as shown in Figure 15.

Figure 15: Payment Systems Monthly Transactional Values and Volumes from February 2025 – January 2026

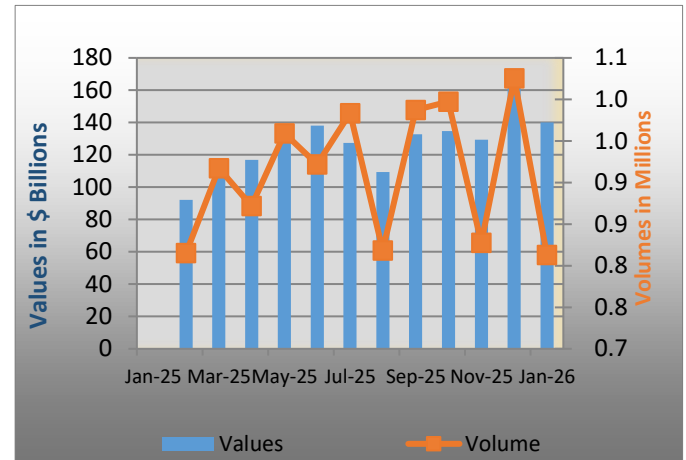


Source: Reserve Bank of Zimbabwe, 2026

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and USD transactions processed through the RTGS system in January 2026 decreased by 15% from ZiG164.86 billion recorded in December 2025 to ZiG140.13 billion. Similarly, transactional volumes also decreased by 20.70% from 1.03 million to 0.81 million during the same period under review.

Figure 16: RTGS System Trend for Values and Volumes from January 2025 – January 2026



Source: Reserve Bank of Zimbabwe, 2026

Mobile and Internet-Based Transactions

Mobile and internet-based transactions decreased by 43.94% from ZiG89.85 billion in December 2025 to ZiG50.36 billion in January 2026.

Cash Transactions

Cash-based transactions decreased by 16.39% from ZiG17.63 billion in December 2025 to ZiG14.74 billion in January 2026.

Card-Based Transactions

Card-based transactions decreased by 20.21% from ZiG20.68 billion in December 2025 to ZiG16.50 billion in January 2026.

INFLATION OUTTURN

Monthly Inflation Developments

ZiG Monthly Inflation

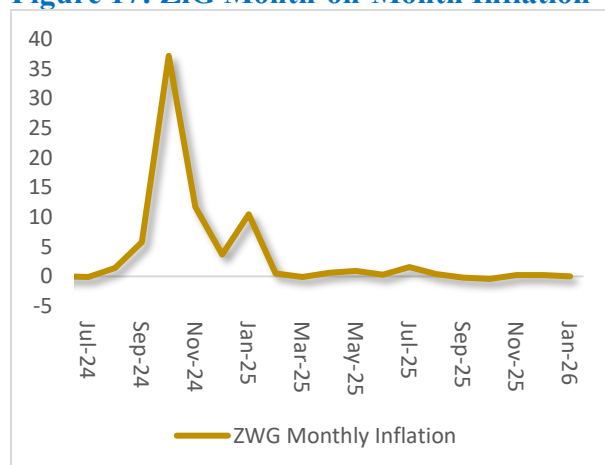
Monthly ZWG inflation rate decelerated by 0.23 percentage points, from 0.23% in December 2025 to 0.0% in January 2026,

partially driven by decreases in both food and non-food inflation.

The ZWG monthly food inflation decreased from 0.57% in December 2025, to 0.11% in January 2026, largely driven by declines in bread and cereals, milk and sugar. Non-food inflation also declined from 0.04% in December 2025 to -0.05% in January 2026.

Figure 17 shows developments in monthly ZiG inflation from July 2024 to January 2026.

Figure 17: ZiG Month-on-Month Inflation



Source: ZIMSTAT, 2026

US\$ Monthly Inflation

The monthly USD inflation rate increased by 0.2 percentage points from 0.0% in December 2025 to 0.2% in January 2026, driven by non-food inflation. Alcoholic beverages, housing, water and energy and clothing subcategories accounted for the largest contribution to the monthly inflation rate.

Food inflation rose to 0.29%, contributing 0.09 percentage points, largely driven by fruits; vegetables, fish and sea food categories.

Annual Inflation Developments

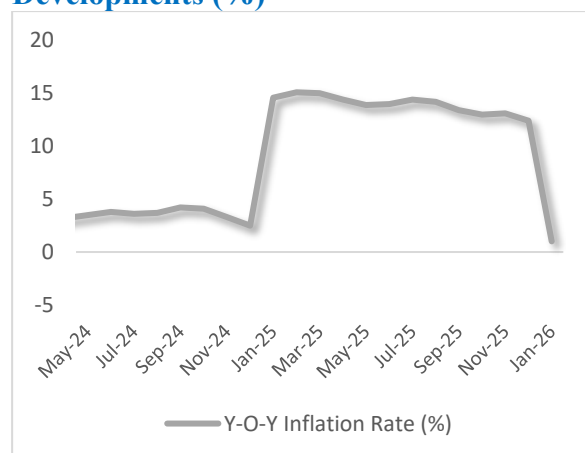
ZiG Annual Inflation Developments

The year-on-year ZWG inflation rate decelerated from 15.0% in December 2025 to 4.1% in January 2026. The decrease in annual inflation was driven by non-food inflation which contributed 2.89 percentage points to the January 2026 inflation rate. Housing, water and energy; transport; and education had the largest contributions to the overall inflation. ZWG annual food inflation accounted for 1.43 percentage points to annual ZWG inflation, driven by bread and edible oils.

US\$ Annual Inflation Developments

The annual USD inflation rate decelerated to 1.0% in January 2026 from 12.4% in December 2025. USD year-on-year inflation was driven by food inflation, which stood at -0.82% from 15.5% in December 2025 and accounted for -0.27 percentage points to the monthly inflation rate. Non-food inflation declined to 1.96% in January 2026 from 11% in the previous month, partly driven by housing, water and energy; education and alcoholic beverages categories contributing 1.31 percentage points.

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



Source: ZIMSTAT, 2026

Weighted Annual Inflation

The weighted annual inflation rate decreased from 13.3% in December 2025, to 1.8% in January 2026, driven by the disinflationary trend exhibited by both the ZWG and USD components.

MARCH 2026
RESERVE BANK OF ZIMBABWE

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

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Net Foreign Assets	-47,798.94	-50,807.43	-51,172.57	-46,837.66	-45,196.99	-41,019.76	-38,625.91	-33,611.01	-30,064.40	-22,049.75	-18,406.06	-17,586.58	-14,548.26	-6,933.82
Central Bank(net)	-56,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-24,439.67	-22,133.69	
Foreign Assets	23,239.75	23,967.01	23,087.88	28,287.08	26,132.24	27,358.92	29,447.51	29,654.21	31,965.94	33,301.02	34,640.02	37,553.95	40,898.97	42,141.52
Foreign Liabilities	80,151.65	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77	79,132.46	72,428.36	72,672.79	68,005.30	66,963.32	65,338.63	64,273.20	
Other Depository Corporations(net)	9,112.97	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10	9,891.40	15,199.87
Foreign Assets	20,113.36	20,280.52	21,464.25	22,405.99	22,719.00	26,221.77	25,204.45	24,310.89	25,812.72	29,009.96	27,770.37	27,509.59	27,538.14	31,883.45
Foreign Liabilities	11,000.39	12,890.67	12,606.10	13,321.07	13,415.35	15,138.68	14,145.42	15,147.54	15,170.26	16,355.43	13,853.12	16,079.48	17,646.74	16,683.59
Net Domestic Assets (NDA)	126,708.20	129,264.59	129,550.42	130,649.37	132,200.16	134,193.72	135,962.44	129,795.73	129,266.66	121,573.48	123,859.89	123,149.23	122,636.97	115,848.94
Domestic Claims	102,289.84	105,286.02	108,409.03	111,778.89	112,052.78	113,871.47	138,731.90	141,931.97	142,929.76	141,471.80	147,793.66	149,262.14	149,563.05	142,628.23
Claims on Central Government(net)	46,205.77	47,595.38	49,726.71	51,733.21	47,997.90	46,958.43	69,884.83	72,147.58	72,348.97	72,926.01	72,812.05	73,211.34	66,867.66	
Claims on Central Government	64,251.23	65,079.23	61,840.40	64,347.80	65,169.78	65,057.66	91,587.16	90,919.46	91,187.71	91,019.04	90,224.26	90,273.39	90,173.72	90,744.08
Central Bank*	50,322.20	51,342.65	48,573.05	50,689.52	51,472.22	51,174.38	76,067.26	74,803.65	75,383.07	76,062.37	74,705.69	74,601.71	73,132.44	74,184.82
ODCs	13,929.03	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68	17,041.29	16,559.26
Less Liabilities to Central Government	18,045.45	17,483.86	12,113.70	12,614.59	17,171.88	18,099.24	21,702.33	18,771.88	18,838.73	22,040.97	17,298.25	16,962.39	23,876.42	
Central Bank	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	3,526.59	9,671.83
Of which foreign Currency	9,291.47	8,231.67	3,875.54	4,410.31	5,787.19	5,549.44	6,606.06	5,497.47	6,010.56	5,667.77	1,933.08	2,952.36	2,416.03	7,773.12
ODCs	8,453.89	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	13,500.48	14,760.29	15,435.79	14,204.59	
Of which foreign currency	7,777.48	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34	11,917.20	12,459.53
Claims on Other Sectors	56,084.07	57,690.64	58,682.32	60,045.68	64,054.88	66,913.05	68,847.07	69,784.39	70,580.79	72,493.73	74,867.65	76,450.10	76,351.72	75,760.57
Other Financial Corporations	3,822.61	3,517.16	3,631.08	3,864.50	4,731.25	4,292.05	4,221.20	4,445.02	4,526.08	5,392.29	5,193.56	5,688.93	5,259.08	5,393.96
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74	20.77	23.29
Public Non Financial Corporations	563.61	569.85	971.29	911.74	898.25	797.32	785.71	781.57	686.95	659.67	949.80	1,011.05	1,106.64	2,021.53
Private Sector	51,697.85	53,603.63	54,079.94	55,269.44	58,425.38	61,823.68	63,840.16	64,535.76	65,346.30	66,422.93	68,700.81	69,965.23	68,321.79	65,346.59
Central Bank	403.34	519.44	538.88	545.44	577.07	599.76	629.79	639.95	641.30	684.19	693.21	682.98	694.60	704.02
ODCs	51,294.51	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39	69,270.63	67,617.77
Of which Foreign currency	42,937.33	46,086.81	46,197.56	47,961.06	50,400.83	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
Other Items(Net)	-24,418.36	-23,978.57	-21,141.39	-18,870.48	-20,147.38	-20,322.25	-2,769.46	-12,136.24	-19,898.32	-23,933.76	-26,112.91	-26,926.09	-26,779.28	
Shares and Other Equity	-1,120.14	-2,759.36	659.23	2,615.68	7,692.89	9,526.48	36,601.05	44,078.48	45,051.26	49,520.79	52,157.88	51,997.94	55,092.57	54,056.45
Liabilities to Other Financial Corporations	386.06	75.39	267.30	87.13	63.50	136.38	194.89	205.30	261.51	72.01	202.85	313.89	340.43	350.42
Restricted Deposits	4,320.76	4,381.22	6,468.48	6,947.34	7,610.34	7,729.11	8,006.08	8,840.96	9,172.63	9,184.86	4,200.25	4,202.91	2,207.01	2,151.26
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	0.00
Other Items(net)	-28,005.04	-25,675.83	-28,536.40	-28,520.63	-35,514.12	-37,714.21	-42,032.57	-40,988.50	-40,822.30	-38,879.35	-32,627.21	-30,401.83	-30,713.92	-29,778.84
Broad Money-M3	78,909.26	78,457.16	78,377.85	83,811.71	87,003.17	93,173.97	97,336.53	96,184.73	99,202.27	99,523.73	105,453.84	105,562.65	108,088.71	108,915.12
Securities Other than Shares Included in Broad Money	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,556.50	1,525.56	1,671.42	1,714.71	1,533.06	1,075.49	1,052.41	1,075.41
Broad Money-M2	77,913.56	77,346.32	77,334.84	82,553.42	85,889.52	92,142.63	95,836.13	94,659.17	97,487.56	97,960.78	103,782.42	104,029.60	107,684.91	107,839.71
Other Deposits (Time Deposits)	6,116.83	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93	15,769.31	15,992.22
of which Foreign Currency Accounts	5,140.66	5,707.45	6,566.88	6,038.37	7,683.25	8,760.66	9,667.62	9,240.63	10,635.97	11,472.63	12,501.13	11,969.63	13,434.26	13,394.66
Narrow Money-M1	71,796.73	70,621.83	69,537.61	75,279.99	76,983.50	81,939.80	84,655.93	83,672.46	84,836.14	84,621.89	89,166.33	89,969.67	91,915.60	91,847.49
Transferable Deposits	71,683.53	70,501.36	69,416.64	75,177.13	76,875.02	81,872.63	84,533.18	83,548.51	84,714.95	84,498.45	89,038.34	89,839.29	91,776.66	91,706.09
Of which Foreign Currency Accounts	59,290.71	58,700.73	57,277.64	62,889.89	63,794.81	67,072.42	70,468.20	69,972.03	71,327.50	71,043.42	74,564.14	74,440.20	74,487.00	75,465.39
Currency Outside Depository Corporations	113.20	120.46	120.97	102.86	108.48	67.17	122.74	123.94	121.19	123.44	127.98	130.38	138.94	141.41
Memorandum Items														
Reserve Money	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96	29,418.57	27,339.59
FCAs as a Percentage of Deposits in M3	82.4%	82.2%	81.6%	82.4%	82.3%	81.4%	82.4%	82.5%	82.7%	83.0%	82.7%	83.0%	81.4%	81.9%
End Period Exchange Rate	25.79850	26.36560	26.56150	26.76540	26.81580	26.91020	26.94570	26.78630	26.75480	26.64390	26.38650	26.19010	25.98070	25.58060

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 A-frauds from claims on government to claims on central bank
- (x) In December 2017, the statistics were adjusted in retrospect by reclassifying amounts assessed by banks under the A-frauds from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank
- (xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money
- (xii) All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019
- (xiii) Monetary data was revised from September 2024 following the adoption of new reporting return submitted by banks. The notable revision is on broad money stock (M3) which was revised downwards due to reclassification of Government foreign currency deposits held by banks from dep
- (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)

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Net Foreign Assets	-56,911.91	-58,197.29	-59,529.21	-57,060.03	-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
Claims on Non Residents	23,239.75	23,967.01	23,378.61	26,597.86	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
<i>Official Reserves Assets</i>	12,507.85	13,012.03	13,072.83	16,493.63	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
<i>Other Foreign Assets</i>	10,731.90	10,954.98	10,305.78	10,104.23	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
Less Liabilities to Non Residents	80,151.65	82,164.30	82,907.82	83,657.89	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
<i>Short Term Liabilities</i>	127.60	130.78	132.09	95.84	92.55	73.66	102.73	102.12	82.89	82.55	209.80	52.98	52.55	51.75
<i>Other Foreign Liabilities*</i>	80,024.06	82,033.52	82,775.73	83,562.05	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
<i>of which blocked funds</i>	17,365.02	17,716.70	17,848.34	17,984.72	13,730.60	13,778.64	13,146.16	7,417.72	7,368.19	3,423.51	3,390.43	3,096.72	3,045.55	2,998.65
Net Domestic Assets (NDA)	77,307.02	79,885.79	80,713.73	79,786.36	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
Domestic Claims	41,177.61	42,570.17	45,225.55	47,071.77	46,565.66	46,348.66	69,824.36	69,694.29	70,271.35	70,718.83	73,649.24	72,097.31	68,072.79	66,022.59
Net Claims on Central Government	40,730.63	42,007.56	44,015.83	45,839.37	45,294.80	45,047.99	68,483.50	68,340.59	68,916.41	69,321.88	72,167.72	70,634.59	66,630.08	64,513.00
Claims on Central Government	50,322.20	51,342.65	48,573.05	50,689.52	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
<i>Of which: Securities Other than Shares</i>	13,877.09	14,233.29	14,332.28	14,484.82	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
<i>of which USD Securities</i>	13,877.09	14,233.29	14,332.28	14,484.82	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
<i>of which Interest on Foreign Currency TBs</i>		14,218.90	8.68	8.27	9.38	12.71	14.31	19.20	15.78	693.80	563.03	574.54	574.54	599.69
<i>Loans and Advances</i>	36,445.10	37,109.37	34,240.77	36,204.70	36,912.38	36,257.02	61,091.85	59,854.28	60,427.91	59,741.67	58,633.72	58,607.47	57,714.98	58,944.40
<i>Of which Loans (inc interest capitalisation on Loans transferred to Govt)</i>	1,579.04	1,567.99	0.00	0.00	0.28	1.84	32.11	245.32	449.29	19.12	363.20	555.36	164.74	150.00
<i>Revaluations on External Loans Transferred to Government</i>		0.00	0.00	0.00	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
<i>Amounts Due from Govt including SDR Drawdowns</i>	34,866.06	35,541.37	34,240.77	36,204.70	36,912.10	36,255.18	36,814.07	35,981.39	36,436.47	36,281.54	35,396.51	35,379.78	34,867.75	34,867.75
<i>Export Incentives</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Less Liabilities to Central Government</i>	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83
<i>Of which: Deposits</i>	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83
<i>of which Foreign Currency</i>	9,291.47	8,231.67	3,875.34	4,410.31	5,787.19	5,549.44	6,666.06	5,497.47	6,010.56	5,667.77	1,932.08	2,952.36	5,391.79	7,773.12
<i>Local Currency Deposits</i>	300.09	1,103.43	681.67	439.83	390.52	577.55	948.66	965.60	456.10	1,072.72	605.89	1,014.76	1,110.57	1,898.70
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Claims on Other Sectors</i>	446.98	562.62	1,209.73	1,232.40	1,270.86	1,300.66	1,340.86	1,353.70	1,354.94	1,396.95	1,481.52	1,462.72	1,442.71	1,509.59
<i>Other Financial Corporations</i>	31.35	31.71	245.53	256.43	257.79	259.60	269.32	297.65	292.68	270.65	270.65	292.68	293.65	294.52
<i>State and Local Government</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Public Non Financial Corporations</i>	12.29	11.46	425.32	430.54	436.00	441.30	444.43	443.91	442.10	490.66	487.06	454.46	511.05	511.05
<i>Private Sector</i>	403.34	519.44	538.88	545.44	577.07	599.76	629.79	639.95	641.30	684.19	693.21	682.98	694.60	704.02
<i>Claims on Other Depository Corporations</i>	907.94	794.55	948.29	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64
<i>Of which: Loans</i>	907.94	794.55	948.29	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64
<i>Other Liabilities to ODCs</i>	8,273.62	7,914.94	8,889.89	9,408.95	11,959.26	12,483.06	11,164.03	10,787.43	11,792.51	11,018.31	9,270.40	8,867.15	7,826.23	6,748.45
<i>Of which: Aft trades Balances</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Securities</i>	2,002.01	1,650.52	2,378.36	2,749.15	2,521.50	1,829.70	1,536.48	645.61	1,609.78	1,282.72	2,023.43	1,863.27	3,525.69	2,928.73
<i>Other Items(Net)</i>	-43,495.09	-44,436.01	-43,429.78	-41,064.16	-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
<i>Shares and Other Equity</i>	-39,722.52	-40,716.69	-38,350.82	-37,337.01	-32,727.79	-31,146.08	-5,114.28	-197.50	396.76	5,141.39	7,090.55	8,096.28	9,669.02	12,364.88
<i>Other Items(Net)</i>	-8,239.99	-8,373.47	-11,637.97	-11,218.16	-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
<i>Liabilities to Other Resident Sectors</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deposits and Securities Excluded from Base Money</i>	4,467.42	4,654.15	6,559.02	7,491.02	7,816.83	8,285.23	8,323.23	9,062.00	9,841.02	10,153.71	4,531.30	4,537.91	2,871.16	2,696.54
Monetary Base	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96	29,418.57	27,339.59
Currency Issued	181.87	189.78	196.00	204.18	215.83	228.54	335.26	341.69	347.36	363.37	379.30	456.69	508.78	521.59
ZWL Coins	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZWL Notes	5.29	5.29	5.29	5.29	5.29	5.29	5.33	5.33	5.33	5.33	5.33	5.33	5.33	5.33
ZiG Coins	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32
ZiG Notes	141.25	149.16	155.38	163.56	175.21	193.21	299.93	306.36	312.05	328.05	343.99	421.38	473.47	486.27
Liabilities to ODCs	20,213.24	21,498.73	20,988.51	22,522.15	22,398.78	23,058.90	24,560.89	25,146.79	26,178.25	25,860.15	26,471.06	27,479.27	28,909.78	26,818.01
Reserve Deposits	16,691.28	17,918.32	17,853.26	17,411.47	18,965.46	20,093.64	20,129.99	21,506.90	21,523.59	21,678.40	22,706.68	23,497.70	23,480.57	23,178.94
<i>Local Currency Reserve Deposits</i>	2,935.34	2,981.54	3,152.25	3,222.43	3,688.04	4,107.16	3,976.26	3,943.55	3,810.48	4,176.14	4,404.77	4,499.77	4,362.02	4,362.02
<i>Foreign Currency Reserve Deposits</i>	13,755.94	14,936.79	14,701.01	14,189.04	15,277.42	15,986.48	16,153.73	17,563.35	17,713.10	17,779.39	18,530.54	19,092.93	18,980.80	18,816.92
<i>Excess reserves</i>	3,521.96	3,580.40	3,135.25	5,110.68	3,433.31	2,965.26	4,430.90	3,764.38	4,181.76	3,764.38	3,981.57	5,429.21	3,639.07	3,639.07
<i>of which Excess reserves - ZiG</i>	398.70	275.48	440.42	363.52	412.33	376.01	340.93	278.40	432.24	437.86	375.58	357.00	298.74	466.37
<i>Excess reserves - FCA</i>	3,123.26	3,304.93	2,694.83	4,747.15	3,020.98	2,589.25	4,089.98	3,361.48	4,222.42	3,743.89	3,388.80	3,624.57	5,130.47	3,172.70
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	0.00

Source: Reserve Bank of Zimbabwe, 2026

Notes

- i. Other Foreign Liabilities include blocked funds amounting to USD2.2 billion assumed by the Central Bank on behalf of Government.
- ii. From April 2024, claims on Government amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).
- iii. The June 2025 figure includes exchange losses related to external loans transferred to the Government, which were reclassified from Unrealised Exchange Losses in Other Items Net (OIN). The adjustment does not indicate a flow of new money.
- iv. Loans and Advances to Govt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns
- vi. Loans and Advances to Govt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Govt.

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

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Net Foreign Assets	9,765,464.22	9,112,969.32	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10	9,891.40	15,199.87
Claims on Non Residents	19,162,644.38	20,113,361.10	20,280.52	21,464.25	22,405.99	22,719.00	26,321.77	25,204.45	24,310.89	25,812.72	29,009.96	27,770.37	27,309.59	27,538.14	31,883.45
<i>Of Which: Foreign Currency</i>	11,234,930.19	10,288,521.82	12,746.36	11,639.76	9,242.68	9,519.90	8,665.77	9,520.98	10,812.40	14,822.22	15,521.30	14,189.74	14,165.53	15,140.90	20,317.62
Deposits	7,530,468.74	9,296,529.40	6,917.90	9,040.66	12,961.80	12,996.49	17,466.41	15,492.78	13,309.36	10,831.44	13,370.17	13,463.63	13,027.90	12,281.70	11,431.38
Other	397,245.45	528,309.88	616.26	783.83	201.51	202.60	189.59	190.69	189.13	159.06	118.49	117.00	116.16	115.54	134.45
Less Liabilities to Non Residents	9,397,180.16	11,000,391.78	12,890.67	12,606.10	13,321.07	13,415.35	15,138.68	14,145.42	15,147.54	15,170.26	16,355.43	13,853.12	16,079.48	17,646.74	16,683.59
<i>Of Which: Deposits</i>	953,309.19	1,408,378.26	2,457.30	2,140.51	1,714.07	2,351.48	3,165.21	1,703.40	2,629.70	2,685.47	3,404.41	1,670.94	3,097.42	5,028.24	5,623.35
Loans	8,443,870.97	9,592,013.52	10,433.37	10,465.60	11,607.00	11,063.87	11,973.47	12,442.02	12,517.84	12,484.79	12,951.02	12,182.18	12,855.93	12,498.18	10,941.68
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	126.14	118.55
Net Domestic Assets (NDA)	62,564.10	69,536.43	70,673.91	69,308.20	74,080.26	77,384.56	81,367.58	85,837.60	86,676.41	87,770.24	86,219.17	91,077.56	93,867.17	97,394.20	93,028.57
Domestic Claims	56,082.21	61,112.23	62,715.84	63,183.47	64,707.12	65,487.40	67,523.42	68,938.49	72,237.69	72,658.42	70,752.97	74,144.41	77,164.83	78,514.51	76,605.64
Net Claims on Central Government	2,579.12	5,475.14	5,587.82	5,710.88	5,893.84	2,703.38	1,911.03	1,432.28	3,806.99	3,432.57	-343.81	758.29	2,177.45	3,605.50	2,354.67
Claims on Central Government	12,992.03	13,929.03	13,736.58	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68	17,041.29	16,559.26	
Securities	12,733.08	13,680.09	13,393.71	12,742.17	13,149.28	13,219.57	13,413.78	15,011.08	15,661.68	15,264.20	14,394.72	14,979.39	15,156.37	16,587.35	16,129.47
<i>of which foreign currency denominated securities</i>	11,066.91	12,179.89	11,952.49	11,317.47	11,610.83	12,803.60	11,975.41	12,612.98	12,740.28	12,330.04	11,616.75	11,903.45	12,178.11	12,782.98	12,510.80
Loans	258.95	248.94	342.87	525.19	509.01	478.00	469.51	508.81	454.13	540.44	561.95	539.19	515.30	453.93	429.79
<i>of which foreign currency</i>	256.79	248.35	335.73	515.89	500.08	474.00	460.64	505.05	445.28	530.49	550.56	533.21	509.52	448.58	424.57
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	10,412.91	8,453.89	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22	13,435.79	14,204.59
Of which: Deposits	10,406.49	8,453.88	8,148.76	7,486.50	7,714.70	10,839.61	11,890.29	13,980.02	12,190.98	12,265.21	15,171.44	14,628.22	13,299.60	13,268.09	13,998.64
<i>of which foreign currency deposits</i>	9,591.43	7,777.48	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,350.72	12,693.10	12,308.34	11,917.20	12,439.53
Other	6.42	0.01	0.00	69.98	49.75	154.57	81.96	107.59	117.83	106.86	129.04	132.07	194.62	167.71	205.95
Claims on Other Sectors	53,503.09	55,637.09	57,128.02	57,472.59	58,813.28	62,784.02	65,612.38	67,506.21	68,430.69	69,225.85	71,096.78	73,386.13	74,987.38	74,901.71	74,250.98
Other Financial Corporations	2,660.02	3,791.26	3,485.44	3,385.55	3,608.07	4,473.46	4,032.45	3,957.16	4,175.70	4,256.35	5,121.64	4,895.91	5,396.25	4,965.42	5,099.44
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74	23.29	
Public Non Financial Corporations	803.29	551.32	558.39	545.98	481.20	462.25	356.01	338.67	337.14	243.04	217.57	459.14	524.00	652.18	1,510.48
Private Sector	50,039.78	51,294.51	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39	69,270.63	67,617.77
<i>of which foreign currency denominated loans</i>	42,518.38	42,937.33	46,086.81	46,197.56	47,961.06	50,400.88	52,686.20	54,648.96	54,746.71	54,919.36	56,222.03	58,272.26	59,687.69	59,670.51	58,499.01
Claims on the Central Bank	29,978.18	29,908.44	30,373.55	29,202.08	30,532.02	33,836.49	34,730.71	36,281.29	36,593.85	37,610.46	36,713.15	37,496.18	38,667.92	40,660.31	37,292.73
Currency	71.40	68.67	69.32	75.03	101.33	107.36	161.37	212.52	217.74	226.17	239.92	251.32	326.31	369.84	380.18
Reserves	29,665.56	29,561.47	30,142.63	28,957.94	30,153.54	33,294.89	34,245.99	35,723.28	36,068.33	36,921.10	35,998.29	36,686.58	37,765.06	39,802.57	36,391.29
Securities	241.22	278.30	161.60	169.10	277.15	434.25	323.36	345.49	307.78	463.19	474.94	558.28	576.55	487.89	521.26
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	0.00
Liabilities to the Central Bank	282.26	233.01	488.20	536.90	541.72	544.15	160.12	149.02	194.20	156.52	143.37	184.11	107.06	62.58	60.40
Other Items(Net)	23,214.03	21,251.23	21,927.28	22,540.45	20,617.17	21,395.18	20,726.43	19,233.16	21,960.93	22,342.11	21,103.59	20,378.92	21,858.52	21,718.04	20,809.40
Shares and Other Equity	37,782.51	38,602.37	37,957.33	39,010.06	39,952.69	40,420.68	40,672.56	41,715.34	43,880.98	44,654.49	44,379.40	45,067.33	43,901.66	42,447.79	41,691.57
Liabilities to other resident sectors	338.84	351.53	40.86	232.77	52.60	57.57	129.76	154.53	160.13	219.06	72.01	186.56	291.68	319.39	332.40
Other Items(Net)	-14,907.33	-17,702.67	-16,070.91	-16,702.38	-19,388.12	-19,083.07	-20,075.89	-22,636.71	-22,080.18	-22,531.45	-23,347.82	-24,874.98	-22,334.83	-21,049.14	-21,214.57
Deposits and Securities Included in Broad Money	72,329.56	78,649.40	78,063.76	78,166.34	83,165.18	86,688.21	92,550.67	96,896.64	95,839.75	98,412.69	98,873.70	104,994.81	105,097.27	107,285.61	108,228.44
Deposits Included in Broad Money	71,557.89	77,653.70	76,952.92	77,123.33	81,906.89	85,574.56	91,519.33	95,396.24	94,314.20	96,697.98	97,310.75	103,323.38	103,564.22	106,881.82	107,153.03
Transferable Deposits	65,726.26	71,536.87	70,228.43	69,326.09	74,633.46	76,668.54	81,316.50	84,216.03	83,327.48	84,046.56	83,971.86	88,707.29	89,504.29	91,112.50	91,160.81
<i>of which FCAs</i>	54,884.34	59,157.87	58,527.96	57,270.33	62,418.69	63,622.76	66,516.87	70,151.60	69,751.55	70,659.66	70,517.62	74,233.88	74,105.68	73,823.32	75,465.39
Other Deposits (Time Deposits)	5,831.62	6,116.83	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93	15,769.31	15,992.22
<i>of which FCAs</i>	4,568.46	5,140.66	5,707.45	6,566.88	6,058.37	7,683.25	8,760.66	9,667.62	9,240.63	10,635.97	11,472.65	12,501.15	11,969.63	13,434.26	13,594.66
Money Market Instruments	771.68	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06	403.79	1,075.41

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 4.2 : 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				
2022																	
Jan	392,702.2	32,298.0	39,346.3	464,346.5	2,962.5	4,027.0	471,336.0		3,685.3	25,398.5	2,688.6	1,416.9	230.5	144,852.4	53,627.8	70,476.0	773,712.0
Feb	413,978.3	37,494.3	47,592.5	499,065.1	3,229.3	4,407.7	506,702.1		4,456.2	30,483.6	2,120.4	1,769.7	226.8	153,788.5	55,099.6	80,778.2	835,425.0
Mar	488,137.1	37,893.9	54,213.9	580,244.9	3,062.2	5,330.5	588,637.7		4,510.9	33,995.7	2,137.9	3,281.0	810.6	175,156.3	65,660.6	100,240.6	974,431.2
Apr	562,613.7	46,129.7	52,760.1	661,503.5	6,377.5	7,656.8	675,537.9		4,246.9	38,472.7	2,173.0	3,877.2	486.8	178,614.3	53,372.3	119,355.4	1,076,136.5
May	830,166.0	61,112.6	70,113.9	961,392.5	7,310.9	7,417.6	976,120.9		6,165.3	73,411.8	2,383.3	3,241.0	321.8	243,544.4	134,993.5	207,132.5	1,647,314.7
Jun	961,316.9	66,716.9	81,118.5	1,109,152.4	5,627.3	10,226.2	1,125,005.9		7,157.9	83,048.1	2,898.5	4,589.8	345.2	355,060.9	169,511.8	213,232.2	1,960,850.3
Jul	1,016,820.2	79,550.5	94,495.2	1,190,865.8	1,789.6	9,363.5	1,202,018.9		8,137.9	100,313.8	2,814.9	5,020.5	1,339.1	419,883.3	144,090.2	238,578.1	2,122,196.7
Aug	1,367,431.3	85,931.5	134,512.9	1,587,875.7	2,415.4	7,892.4	1,598,183.5		12,785.6	119,851.6	3,230.7	5,771.2	555.2	491,336.5	167,029.4	317,466.4	2,716,210.1
Sep	1,648,027.7	92,678.5	157,504.6	1,898,210.8	1,482.9	8,707.2	1,908,401.0		14,047.5	143,842.3	3,720.2	9,246.7	587.2	553,942.2	146,133.1	338,449.6	3,118,369.8
Oct	1,615,381.5	76,774.2	166,880.7	1,859,036.4	2,028.0	6,673.7	1,867,738.0		15,558.9	153,649.9	28,072.2	8,610.3	762.5	581,740.3	165,306.9	451,916.4	3,273,355.4
Nov	1,771,644.8	81,518.1	189,465.9	2,042,628.9	1,547.6	6,731.4	2,050,907.9		13,438.5	139,370.8	19,973.5	10,489.1	339.6	612,977.2	170,944.8	387,949.1	3,406,390.5
Dec	1,990,867.6	90,317.0	234,004.4	2,315,189.0	2,754.1	7,866.7	2,325,809.8		14,149.0	177,214.1	10,597.8	15,234.4	752.5	750,161.5	159,126.2	367,037.4	3,820,082.5
2023																	
Jan	2,270,946.6	100,094.1	275,805.1	2,646,845.8	1,676.5	41,821.3	2,690,343.7		15,056.5	196,129.5	4,974.3	12,291.7	675.5	881,874.7	227,545.4	413,059.5	4,441,950.8
Feb	2,496,192.1	98,177.2	294,332.5	2,888,701.8	1,956.9	11,040.2	2,901,698.9		15,711.7	225,209.4	8,092.9	20,822.5	3,109.0	951,831.6	226,933.0	540,628.1	4,894,037.1
Mar	2,710,394.6	121,937.7	333,589.3	3,165,921.6	1,430.8	3,173,541.1	3,173,541.1		16,082.6	256,206.0	9,639.9	22,996.8	3,714.6	1,036,325.4	554,840.9	618,415.2	5,691,762.4
Apr	3,144,048.4	159,872.4	269,932.0	3,573,852.9	573.4	9,702.2	3,584,128.5		1,843.4	318,092.2	13,321.9	29,787.9	6,418.8	1,137,637.3	214,270.9	637,986.8	5,943,487.7
May	6,481,742.5	169,496.7	556,927.2	7,208,166.4	1,068.6	50,511.7	7,259,746.7		4,659.4	783,531.0	78,332.6	74,083.0	30,583.3	2,224,856.6	607,438.1	1,561,952.6	12,625,183.4
Jun	12,937,869.2	240,252.2	1,073,317.8	14,251,439.2	4,578.8	432,610.2	14,688,628.1		4,243.6	1,833,341.2	39,166.6	112,338.9	64,321.9	6,245,056.0	1,390,786.2	3,094,705.7	27,472,588.1
Jul	11,864,787.9	285,723.5	828,095.7	12,978,607.1	30,380.7	380,435.8	13,389,423.7		2,137.4	1,458,906.6	87,827.2	160,696.4	58,256.2	5,865,068.7	829,382.3	2,726,299.5	24,577,997.9
Aug	12,168,928.8	353,674.2	862,852.8	13,385,455.8	23,457.8	381,525.5	13,790,439.1		3,182.7	1,483,108.2	84,841.4	154,160.3	56,751.6	5,646,934.2	701,626.2	2,783,596.5	24,704,640.2
Sep	14,342,241.3	404,040.4	947,184.1	15,693,465.8	11,309.1	114,502.6	15,819,277.6		2,685.5	1,688,992.2	82,493.4	168,880.8	90,032.4	6,410,594.6	776,997.6	3,307,033.6	28,346,987.7
Oct	15,103,817.1	439,336.7	1,190,702.7	16,733,856.4	8,575.8	13,497.2	16,889,485.5		3,497.2	1,573,857.1	84,628.9	176,455.5	83,441.8	6,756,087.7	958,746.4	3,345,567.7	29,871,767.9
Nov	15,816,643.6	534,621.6	1,241,055.7	17,592,320.9	92,509.4	133,475.4	17,818,305.6		4,173.2	1,784,153.1	92,939.9	244,115.1	89,997.7	7,059,070.8	1,046,257.0	3,659,406.4	31,798,418.9
Dec	16,937,697.1	613,283.2	1,290,630.5	18,841,610.7	94,004.9	201,484.9	19,137,100.5		42,811.4	1,831,385.7	55,157.4	162,437.9	138,722.6	7,736,287.7	1,184,706.9	4,116,277.7	34,404,887.7
2024																	
Jan	26,686,959.6	746,212.0	1,754,255.7	29,187,427.3	113,265.9	169,629.6	29,470,322.8		7,317.9	3,007,687.4	114,298.0	290,202.8	182,727.0	11,623,761.9	1,949,662.4	6,346,389.9	52,992,370.2
Feb	36,944,811.1	818,341.2	2,810,669.8	40,573,822.1	177,789.1	340,577.8	41,092,189.0		9,458.4	4,421,333.7	105,237.1	454,842.1	279,727.9	16,146,119.3	2,608,075.1	9,345,381.2	74,462,363.7
Mar	53,801,105.7	857,520.8	4,468,346.0	59,126,972.5	275,444.0	515,567.0	59,917,983.5		6,990.9	6,535,789.0	95,705.0	506,746.6	361,061.7	24,968,710.0	2,860,196.6	12,072,131.8	107,325,315.0
*Apr	35,042.5	873.5	2,711.3	38,627.3	161.4	242.9	39,031.6		2.8	4,126.0	67.4	358.1	222.7	12,859.8	2,510.2	9,868.8	69,047.3
*May	36,571.3	797.4	3,283.3	40,652.0	82.8	350.0	41,084.8		4.4	4,422.7	50.9	436.0	4.6	15,110.7	2,114.7	9,806.4	73,035.2
*Jun	37,665.2	1,045.3	3,824.5	42,535.1	2.1	589.3	43,126.4		4.0	4,813.9	99.8	450.6	13.2	17,940.3	2,541.3	8,835.0	77,824.6
*Jul	40,332.2	1,410.3	3,894.3	45,636.8	68.7	438.6	46,144.1		19.2	4,842.5	99.9	483.0	12.0	18,795.9	2,342.9	8,708.8	81,448.2
*Aug	40,849.7	1,585.3	3,882.8	46,317.8	65.6	532.9	46,916.3		26.6	4,889.9	109.9	602.1	12.5	20,035.9	2,767.9	10,009.9	85,371.0
*Sep	66,835.5	1,858.6	5,872.5	74,566.6	99.2	583.3	75,249.0		23.8	8,701.5	491.4	860.8	51.1	34,201.4	4,853.4	15,791.4	140,223.9
*Oct	76,868.7	2,162.8	7,903.0	86,934.5	257.1	627.5	87,819.1		42.7	9,987.1	429.7	1,310.2	16.1	39,650.6	6,380.1	18,134.0	163,769.6
*Nov	72,575.6	2,470.1	7,734.9	82,780.6	202.6	677.2	83,660.4		0.0	8,441.5	409.3	568.8	42.7	38,968.8	6,685.9	16,023.6	154,800.9
*Dec	76,723.8	2,290.2	8,197.9	87,211.9	205.6	716.4	88,133.9		0.0	9,510.9	233.0	856.2	112.5	39,782.4	6,555.3	17,199.0	162,383.2
2025																	
*Jan	68,409.5	1,912.4	7,835.3	78,157.2	1,164.8	8,148.8	87,470.8		0.0	12,797.2	488.2	969.1	40.9	38,608.5	6,786.8	15,612.0	162,773.4
*Feb	67,429.9	1,989.7	8,910.2	78,329.8	759.7	7,486.5	86,576.0		0.0	12,512.6	536.9	1,154.7	232.8	39,664.8	7,060.8	13,423.4	161,162.0
*Mar	72,624.4	2,009.1	8,581.5	83,215.0	248.3	7,714.7	84,178.1		0.0	13,321.0	541.7	801.1	52.6	40,610.2	7,859.2	12,923.3	167,296.2
*Apr	74,443.6	2,224.9	10,174.2	86,842.8	255.1	10,839.6	97,937.5		0.0	13,415.3	544.2	970.0	57.6	41,163.7	6,452.9	15,388.2	175,929.4
*May	78,625.7	2,690.8	11,316.1	92,632.6	709.1	11,890.3	105,232.0		0.0	15,138.7	160.1	720.7	129.8	41,478.2	7,163.7	13,983.1	184,006.3
*Jun	81,706.3	2,509.7	12,788.2	97,004.2	820.4	13,980.0	111,804.6		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		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		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		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												

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

End of	Deposits								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of which FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
2022																	
Jan	346,619.5	43,438.8	31,158.1	421,216.4	2,962.5	3,864.8	428,043.7	2,995.6	14,406.9	2,688.6	1,043.2	230.5	122,752.1	53,627.8	58,853.6	684,641.9	
Feb	358,979.4	51,510.7	38,313.7	448,803.8	3,229.3	4,248.7	456,281.8	3,834.1	16,267.7	2,120.4	1,338.1	226.8	130,981.3	55,099.6	68,847.8	734,997.5	
Mar	422,934.6	58,283.5	42,258.5	523,476.6	3,062.2	5,171.3	531,710.2	3,850.2	18,374.8	2,137.9	2,779.1	810.6	149,781.8	65,660.6	85,216.5	860,321.7	
Apr	479,558.7	74,880.3	40,491.0	594,930.0	6,377.5	7,486.7	608,794.2	3,792.3	21,445.6	2,173.0	3,173.0	486.8	149,610.1	53,372.3	103,623.7	946,471.1	
May	666,937.8	137,419.9	55,389.8	859,747.5	7,310.9	7,249.8	874,308.3	5,769.3	39,105.1	2,383.3	2,207.5	321.8	214,978.6	134,993.5	182,638.3	1,456,705.7	
Jun	773,692.7	154,956.9	63,511.7	992,161.3	4,597.1	10,018.0	1,006,776.4	6,743.2	42,701.8	2,898.5	3,389.3	345.2	307,341.8	169,511.8	184,958.1	1,724,666.1	
Jul	810,966.6	173,134.0	74,324.5	1,058,365.1	717.0	9,153.8	1,068,235.9	7,994.5	54,168.7	2,814.9	2,948.9	1,339.1	355,597.9	144,090.2	220,013.9	1,857,204.0	
Aug	1,100,922.1	219,798.6	110,595.1	1,431,315.7	790.2	7,675.2	1,439,781.1	12,484.6	64,160.3	3,230.7	2,791.8	555.2	421,880.4	167,029.4	300,169.0	2,412,082.6	
Sep	1,328,584.6	256,980.2	127,051.1	1,712,616.0	1,482.9	8,473.0	1,722,571.9	13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0	2,756,949.8	
Oct	1,365,908.5	205,688.8	128,186.9	1,699,784.2	813.8	6,314.3	1,706,912.3	14,933.2	83,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	407,015.5	2,897,679.6	
Nov	1,481,503.5	243,239.9	146,530.0	1,871,273.4	291.3	6,366.6	1,877,931.3	12,665.1	67,318.9	19,973.5	5,349.1	339.6	514,200.0	170,944.8	343,815.1	3,012,537.3	
Dec	1,697,008.7	235,271.2	181,090.6	2,113,370.5	1,514.4	7,399.5	2,122,284.4	13,296.8	106,071.5	10,597.8	9,610.4	752.5	621,113.3	159,126.2	320,981.8	3,363,834.8	
2023																	
Jan	2,139,458.0	78,197.7	215,537.0	2,433,192.7	214.3	41,333.8	2,474,740.8	12,923.7	123,605.0	4,974.3	5,669.1	675.5	723,452.2	227,545.4	384,228.1	3,957,814.2	
Feb	1,997,073.4	398,595.8	230,549.9	2,626,219.1	303.5	10,655.7	2,637,178.4	14,443.3	140,484.9	8,092.9	13,273.6	3,109.0	780,290.7	226,933.0	497,618.5	4,321,424.2	
Mar	2,218,678.7	384,245.5	262,119.8	2,865,044.1	1,272.8	5,953.0	2,872,269.9	15,181.9	166,322.5	9,639.9	15,494.1	3,714.6	846,479.9	554,840.9	581,230.2	5,065,173.9	
Apr	2,646,522.9	382,678.9	197,662.2	3,226,864.0	173.4	9,463.7	3,236,501.1	1,115.5	201,674.1	13,321.9	21,331.0	6,418.8	935,402.2	214,270.9	584,658.1	5,214,693.6	
May	5,196,712.7	969,812.4	435,965.9	6,602,490.9	514.9	50,270.4	6,653,276.3	1,287.6	493,894.8	78,332.6	65,967.5	30,583.3	1,815,309.9	607,438.1	1,452,822.8	11,198,912.9	
Jun	10,038,744.6	2,287,818.9	789,112.9	13,115,676.4	1,468.6	432,367.0	13,549,512.0	1,177.5	1,201,797.0	39,166.6	101,465.7	5,042,026.4	3,390,786.2	2,830,837.1	2,421,090.2	24,221,090.2	
Jul	9,592,825.0	1,787,488.9	592,115.4	11,972,429.2	9,138.5	380,190.7	12,361,758.4	512.4	847,658.7	87,827.2	146,299.0	58,256.2	4,649,856.9	829,382.3	2,509,565.1	21,491,116.1	
Aug	9,698,801.3	1,920,804.2	622,360.9	12,241,966.5	1,479.8	381,277.2	12,624,723.5	863.9	865,945.4	84,841.4	141,305.4	56,751.6	4,465,099.7	701,626.2	2,553,598.8	21,494,755.8	
Sep	13,388,822.1	319,686.0	695,555.0	14,404,063.1	4,754.8	1,142,515.1	14,523,069.4	504.3	1,036,635.6	82,493.4	152,779.3	90,032.4	5,159,376.7	776,997.6	2,972,007.2	24,793,895.8	
Oct	14,087,303.5	312,655.9	827,902.5	15,227,861.9	1,692.7	146,801.2	15,376,355.8	522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7	26,143,181.7	
Nov	14,816,672.7	306,014.4	882,972.1	16,005,659.2	5,789.4	133,219.7	16,144,668.4	432.3	1,259,039.0	92,939.9	227,935.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	27,797,681.2	
Dec	15,726,758.6	369,405.4	808,422.2	16,904,586.1	6,923.3	201,225.8	17,112,735.3	36,808.0	1,314,667.6	55,157.4	153,701.6	138,722.6	6,264,918.7	1,184,706.9	3,575,604.1	29,837,022.2	
2024																	
Jan	24,824,665.8	662,989.2	1,191,915.8	26,679,570.7	25,881.9	169,368.5	26,874,821.1	168.2	2,102,990.2	114,298.0	279,174.1	182,727.0	9,532,603.9	1,949,662.4	5,652,947.5	46,689,392.4	
Feb	34,081,030.9	911,544.4	1,983,870.0	36,976,445.3	7,146.9	340,314.0	37,323,906.2	151.1	3,106,432.1	105,237.1	449,118.3	279,727.9	13,237,287.6	2,608,075.1	8,386,836.6	65,496,772.2	
Mar	48,600,783.9	1,434,256.6	3,333,658.9	53,368,699.4	104,688.2	515,299.7	53,988,687.3	0.0	4,654,985.7	95,705.0	500,611.7	361,061.7	20,221,996.6	2,860,196.6	10,814,535.9	93,497,800.6	
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	57444.68	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	56543.39	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	60576.11	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	62807.07	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	66697.22	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	70999.01	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	71071.02	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	71384.09	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	71378.38	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	76497.14	15,578.5	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	75901.72	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	76732.01	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	78516.31	15,817.4								

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of									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 which FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
2022																	
Jan		31,695.1	5,983.6	37,678.7	0.0	15.0	37,693.7		1,771.4	10,991.6	0.0	373.7	0.0	18,063.5		10,937.0	79,830.9
Feb		37,132.1	7,089.1	44,221.1	0.0	15.0	44,236.1		1,703.8	14,215.9	0.0	431.6	0.0	18,241.5		11,325.7	90,154.6
Mar		44,187.4	6,190.7	50,378.1	0.0	15.0	50,393.1		1,742.3	15,620.9	0.0	501.9	0.0	20,548.8		14,430.4	103,237.4
Apr		52,979.2	6,553.0	59,532.2	0.0	15.0	59,547.2		1,536.3	17,027.1	0.0	704.1	0.0	23,099.0		14,854.4	116,768.1
May		86,411.7	6,683.0	93,094.7	0.0	15.0	93,109.8		1,477.7	34,306.7	0.0	1,033.4	0.0	22,645.2		23,325.7	175,898.5
Jun		98,008.7	8,427.1	106,435.9	1,030.1	15.0	107,481.1		1,496.4	40,346.3	0.0	1,200.6	0.0	42,213.2		26,895.5	219,633.0
Jul		111,583.1	9,489.2	121,072.3	1,072.6	15.0	122,159.9		1,225.0	46,145.1	0.0	2,071.5	0.0	55,131.6		16,832.0	243,565.1
Aug		133,071.2	11,398.3	144,469.5	1,625.2	15.0	146,109.7		1,382.6	55,691.4	0.0	2,979.3	0.0	60,157.4		15,056.7	281,377.1
Sep		143,338.6	28,284.7	171,623.3	0.0	15.0	171,638.3		1,339.9	62,659.9	0.0	3,613.8	0.0	79,343.1		17,410.1	336,005.2
Oct		122,775.3	20,897.6	143,672.9	1,214.2	15.0	144,902.1		1,707.3	69,651.9	0.0	4,327.9	0.0	86,799.2		41,091.4	348,479.7
Nov		130,892.9	23,401.5	154,294.3	1,256.4	13.0	155,563.7		1,855.1	72,052.0	0.0	5,140.0	0.0	89,895.0		41,331.2	365,836.9
Dec		149,207.3	30,517.1	179,724.4	1,239.7	103.8	181,068.0		1,933.7	71,142.6	0.0	5,623.9	0.0	118,486.1		42,883.8	421,138.1
2023																	
Jan		161,506.8	31,099.4	192,606.2	1,462.2	121.0	194,189.4		3,214.4	72,524.5	0.0	6,622.6	0.0	144,335.3		25,816.5	446,702.8
Feb		210,739.4	27,500.2	238,239.5	1,153.4	15.0	239,407.9		2,349.9	84,724.5	0.0	7,548.9	0.0	155,007.6		39,582.0	528,620.9
Mar		234,480.2	38,088.7	272,568.9	158.0	14.4	272,741.2		1,982.4	89,883.4	0.0	7,502.7	0.0	172,499.0		33,358.6	577,967.3
Apr		272,738.9	35,889.2	308,628.0	400.0	15.0	309,043.1		1,809.5	116,418.1	0.0	8,456.9	0.0	183,262.3		47,334.0	666,323.9
May		502,897.5	36,680.3	539,577.9	553.7	15.0	540,146.6		4,453.5	289,636.2	0.0	8,115.4	0.0	372,206.8		100,789.6	1,315,348.2
Jun		927,980.2	66,404.1	994,384.3	0.0	15.0	994,399.3		4,147.7	631,544.2	0.0	10,873.2	0.0	1,117,122.1		243,513.7	3,001,600.3
Jul		804,547.2	73,047.1	877,594.3	15,753.2	15.0	893,362.6		2,706.7	611,248.0	0.0	14,397.5	0.0	1,093,858.2		197,126.1	2,812,698.9
Aug		920,687.4	90,856.7	1,011,544.1	15,752.3	15.0	1,027,311.4		3,400.5	617,162.9	0.0	12,854.9	0.0	1,064,286.3		203,953.2	2,928,969.2
Sep		1,062,730.1	75,413.9	1,138,143.9	0.0	15.1	1,138,159.0		3,262.9	652,356.6	0.0	16,101.5	0.0	1,117,548.2		309,212.1	3,236,640.3
Oct		1,261,965.8	64,282.0	1,326,247.8	0.0	15.1	1,326,262.9		4,056.0	467,416.6	0.0	16,785.2	0.0	1,188,499.5		370,563.3	3,373,583.5
Nov		1,301,463.8	82,076.9	1,383,540.7	79,497.1	15.1	1,463,052.8		4,822.5	525,114.1	0.0	16,180.1	0.0	1,209,652.3		395,932.7	3,614,754.5
Dec		1,541,238.9	142,705.5	1,683,944.4	79,497.1	15.8	1,763,457.2		7,085.0	516,718.0	0.0	8,736.3	0.0	1,308,419.6		510,096.7	4,114,512.9
2024																	
Jan		2,094,039.4	96,896.2	2,190,935.6	79,481.7	15.1	2,270,432.3		8,231.4	904,697.2	0.0	11,028.7	0.0	1,826,995.6		648,721.6	5,670,106.8
Feb		2,991,430.0	192,203.3	3,183,633.2	162,422.1	15.1	3,346,070.4		10,388.9	1,314,901.6	0.0	5,723.7	0.0	2,630,626.9		827,332.6	8,135,044.1
Mar		4,958,662.0	186,068.5	5,144,730.5	162,239.8	15.7	5,306,986.0		8,072.5	1,880,803.3	0.0	6,134.8	0.0	4,286,906.8		1,152,114.2	12,641,017.5
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	16.7	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	30.7	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

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
2022													
Jan	58,163,723.79	2,180,551.47	576,438.12	26,576,317.70	366,231.45	8,887,534.55	23,074,734.84	11,840,524.88	15,743,736.46	3,516,259.69	47,325,078.28	29,564.68	198,280,695.90
Feb	59,500,669.71	2,289,260.81	618,640.14	27,925,301.74	641,435.03	9,370,886.67	27,976,121.59	13,027,815.12	20,505,827.49	3,747,288.27	51,007,737.28	19,692.27	216,630,676.11
Mar	66,551,117.83	2,538,377.08	656,335.46	29,688,979.74	660,584.49	10,903,917.10	32,629,411.62	15,688,496.07	38,075,386.72	4,471,441.45	58,500,950.68	802,168.34	261,167,166.58
Apr	74,441,781.12	4,219,500.30	1,441,218.07	33,136,441.44	673,885.92	13,157,284.33	34,426,878.27	18,261,710.29	39,043,359.76	5,001,307.17	63,176,517.86	40,089.64	287,019,974.16
May	101,753,100.08	5,120,524.84	3,358,419.20	50,514,059.33	760,401.23	12,433,390.50	42,057,624.50	28,724,818.35	48,088,662.73	6,286,840.17	76,655,600.16	34,456.76	375,787,897.73
June	118,753,588.99	6,209,658.53	2,293,665.50	64,942,949.99	869,273.19	23,897,585.00	58,442,367.18	37,195,284.13	62,467,707.84	9,636,183.00	94,914,912.48	43,204.15	481,066,380.00
July	133,779,414.05	7,610,614.14	3,684,426.07	77,836,080.20	938,367.98	30,537,997.95	69,408,788.72	46,181,587.44	72,642,938.51	10,449,582.51	111,094,524.49	46,145.73	564,210,467.80
Aug	165,210,571.41	10,163,176.69	2,624,492.88	93,899,073.61	1,266,729.80	39,544,245.28	87,691,102.84	58,330,938.20	97,552,420.83	10,450,507.09	131,625,765.29	154,457.59	698,513,481.52
Sept	201,167,878.53	11,330,918.80	5,038,300.39	110,956,484.03	1,297,748.50	44,492,682.69	101,816,518.33	92,708,096.37	88,483,494.42	11,685,667.87	152,934,863.30	276,752.34	822,189,405.58
Oct	223,506,677.74	12,026,669.50	4,229,873.27	113,451,159.15	1,302,041.27	46,399,745.17	110,333,025.84	79,715,558.05	89,501,330.53	9,611,322.30	175,816,703.56	178,607.79	866,072,714.17
Nov	232,953,535.08	16,431,625.92	11,131,139.79	118,284,970.84	1,687,527.03	42,192,397.26	124,017,335.43	75,874,234.73	94,636,395.62	12,440,947.33	207,085,835.54	197,473.26	936,933,417.83
Dec	253,185,165.18	19,199,455.89	10,466,455.02	135,037,685.07	1,551,994.21	70,805,600.30	136,576,579.60	94,115,141.69	123,404,532.09	12,079,018.68	235,371,108.06	173,717.07	1,091,966,452.83
2023													
Jan	299,237,745.06	22,096,826.86	11,001,194.94	154,399,125.00	2,073,794.79	72,677,263.10	165,905,496.48	124,259,994.28	140,303,195.37	16,560,714.33	290,446,774.71	286,968.13	1,299,249,093.07
Feb	333,081,520.85	26,349,752.54	12,607,980.80	168,969,321.35	3,232,834.66	79,874,665.83	198,087,465.13	146,996,948.44	150,078,778.01	18,960,512.94	335,439,856.49	415,659.47	1,474,095,296.50
Mar	411,138,419.07	28,795,432.59	14,081,946.71	184,250,094.21	3,256,927.22	101,507,881.47	232,125,042.77	168,374,643.67	159,301,093.17	20,786,447.06	364,183,808.40	229,595.47	1,688,031,331.80
Apr	411,638,425.58	28,865,765.48	14,081,964.65	184,833,219.66	3,256,927.22	101,507,881.47	235,076,590.94	168,374,757.64	159,310,920.52	20,785,827.18	365,366,760.50	229,595.47	1,693,328,636.32
May	726,348,772.35	38,828,771.47	44,800,380.00	409,618,602.87	6,584,930.07	226,467,642.46	583,387,051.30	480,909,418.46	381,628,891.53	62,593,512.49	757,858,742.61	267,815.39	3,759,294,531.01
Jun	1,385,380,571.66	173,918,051.54	114,682,839.69	1,119,448,698.19	23,922,347.39	571,712,604.71	1,309,324,347.94	1,111,326,640.14	808,734,970.18	129,722,475.73	1,754,989,459.01	444,788.00	8,503,607,794.19
Jul	1,088,372,491.59	132,529,236.30	101,023,084.21	843,805,813.72	21,291,030.44	370,922,779.80	1,037,949,287.43	824,419,061.99	646,244,001.65	87,491,103.55	1,451,125,105.58	356,098.69	6,605,529,095.13
Aug	1,104,126,310.09	133,512,317.72	105,426,999.17	683,402,044.93	21,345,225.83	393,145,008.06	1,077,529,295.35	824,970,068.56	716,638,286.73	85,309,683.35	1,543,461,599.29	382,505.35	6,669,249,344.42
Sep	1,336,413,273.40	158,136,405.58	121,080,865.90	752,199,791.20	28,592,532.70	465,470,715.50	1,334,020,478.90	1,012,670,250.70	799,826,458.00	102,238,002.60	1,857,297,850.20	586,991.00	7,968,533,615.50
Oct	1,461,090,986.48	163,948,853.90	120,153,516.74	935,064,277.07	24,681,683.18	520,361,008.99	1,381,206,351.23	1,092,469,043.71	859,550,943.15	118,799,556.91	2,126,512,435.00	627,911.82	8,804,466,568.16
Nov	1,397,804,072.50	171,337,302.47	117,526,650.42	1,017,731,862.93	26,161,720.05	535,490,380.99	1,401,587,612.93	992,371,783.17	885,248,702.84	129,500,343.70	2,255,158,373.00	621,795.60	8,930,540,600.93
Dec	1,360,816,417.35	179,675,138.50	121,167,248.12	1,077,783,652.10	46,946,926.90	551,786,675.29	1,483,619,833.87	1,207,471,368.52	863,309,236.72	136,388,007.82	2,458,239,172.85	644,093.68	9,487,847,771.72
2024													
Jan	2,212,746,050.25	265,031,131.44	214,923,355.91	1,663,240,228.23	110,086,710.61	875,780,504.12	2,505,473,968.40	1,910,394,449.61	1,256,413,922.88	237,647,459.79	3,945,256,597.25	1,037,343.55	15,198,031,722.04
Feb	3,435,102,730.48	426,536,836.74	249,129,096.22	2,383,796,904.38	171,219,221.62	1,264,658,167.28	3,631,856,467.58	2,844,642,895.76	2,043,483,472.01	352,320,643.54	5,491,307,643.33	1,518,795.13	22,295,572,874.08
Mar	4,949,814,064.70	642,860,845.90	452,924,544.60	3,642,287,181.90	251,866,635.20	1,943,457,910.80	5,387,453,048.30	3,991,233,867.50	3,178,219,935.60	543,942,248.60	8,278,044,179.10	2,267,159.00	33,264,371,621.30
*Apr	2,882,347.04	371,595.02	188,567.12	3,081,028.88	188,277.01	1,174,215.26	3,077,908.79	2,281,799.96	1,782,566.59	399,652.20	4,922,516.84	1,655.37	20,352,130.08
*May	3,549,471.22	448,072.03	196,408.62	3,013,508.26	181,989.39	1,239,894.94	3,619,936.03	2,302,326.81	1,793,582.31	494,669.10	5,661,322.35	5,002.25	22,513,367.89
*Jun	3,286,172.53	496,282.55	213,057.33	3,210,670.42	230,521.55	1,418,401.02	3,457,122.91	1,954,111.98	1,946,800.04	567,017.72	6,019,426.96	1,771.40	22,801,356.42
*Jul	3,487,382.60	511,490.74	202,186.14	3,350,580.05	163,104.44	1,304,409.07	3,570,513.33	2,117,767.16	2,347,954.24	568,049.13	6,348,713.28	2,029.48	23,985,090.63
*Aug	3,858,128.45	496,920.13	197,595.11	3,160,166.09	163,179.56	1,353,221.18	3,891,826.53	2,259,346.53	2,064,398.05	355,517.61	7,019,997.29	1,626.53	24,821,923.05
*Sep	6,672,075.13	1,240,260.16	365,299.01	5,024,076.96	274,548.64	2,326,667.49	6,387,958.08	4,331,429.08	3,418,807.30	640,082.06	11,884,283.83	2,603.24	42,568,090.98
*Oct	7,858,559.49	1,469,928.32	481,828.82	5,465,308.96	320,115.06	2,603,522.82	7,340,600.92	5,249,584.59	3,667,687.19	726,009.18	13,568,052.49	3,070.10	48,754,267.95
*Nov	7,180,366.66	1,328,085.57	428,978.78	5,025,733.67	284,239.89	2,457,448.49	6,759,835.67	4,209,879.63	3,928,182.05	680,905.22	13,074,981.78	2,309.39	45,360,946.80
*Dec	7,297,552.82	1,289,292.14	385,874.99	4,973,856.63	262,219.72	2,513,526.60	6,746,914.01	4,827,984.53	3,694,327.88	706,439.67	13,280,443.54	2,262.81	45,980,695.34
2025													
*Jan	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,434,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569,651.19	1,922.01	46,923,108.48
*Feb	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,770,286.66	6,503,215.41	4,803,609.78	4,292,425.79	746,491.37	13,140,132.51	1,960.50	47,289,890.85
*Mar	8,326,930.91	1,244,718.81	402,707.95	5,041,144.58	317,777.54	2,491,912.41	6,543,198.90	4,375,136.07	5,262,596.60	744,227.95	13,809,533.31	1,950.08	48,561,835.10
*Apr	8,907,112.83	1,321,160.24	510,175.35	5,587,682.42	301,612.10	2,488,206.19	7,065,026.69	5,118,059.86	5,500,479.51	721,927.40	14,585,410.50	2,121.10	52,108,974.19
*May	9,447,878.28	1,662,965.62	432,262.51	6,247,342.77	303,671.59	2,560,619.89	7,447,120.21	5,231,385.19	5,706,622.10	757,449.00	14,848,295.45	2,090.86	54,647,703.48
*Jun	9,323,262.25	1,857,036.70	452,476.01	6,911,438.62	316,057.26	2,597,384.44	7,363,354.86	5,189,397.21	5,586,435.53	1,025,486.27	14,948,428.25	2,340.92	55,573,098.32
*Jul	9,586,121.76	1,821,068.99	495,126.38	7,039,554.33	178,544.10	2,593,734.88	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	180,023.75	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	8,390,987.31	5,826,908.27	5,441,104.32	1,725,282.36	16,026,574.02	3,520.96	61,406,220.75
*Nov													

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWG ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2021													
Jan	12,195,946.09	4,725,946.72	13,067,828.56	32,314,625.60	6,804,952.50	19,638,789.03	27,577,248.19	13,566,042.79	60,234,250.60	3,993,814.34	22,146,327.53	314,523.37	216,580,294.30
Feb	12,215,925.38	4,335,293.23	12,268,343.18	31,820,079.48	6,327,338.72	19,980,197.75	27,088,789.92	11,873,767.24	62,647,881.89	3,583,509.91	23,594,651.47	323,276.77	216,559,054.94
Mar	12,086,596.94	5,009,117.91	15,457,881.64	33,668,114.17	7,879,623.60	17,019,379.33	29,927,193.06	12,664,366.44	68,761,992.24	4,513,060.17	25,352,486.13	371,874.60	232,711,686.23
Apr	14,293,712.79	6,264,137.34	17,624,611.65	35,860,252.53	7,955,587.72	18,411,151.82	32,890,743.11	11,445,151.89	81,110,668.87	4,248,558.67	27,176,673.41	411,001.01	257,992,250.84
May	14,731,869.47	5,542,211.64	19,231,383.69	37,283,237.74	7,903,622.65	19,756,317.30	33,027,214.88	12,296,168.05	84,596,653.48	4,504,355.67	28,445,264.85	378,185.06	278,196,484.46
Jun	15,628,935.51	6,154,316.52	20,722,752.27	39,604,431.48	7,861,552.67	21,455,061.82	36,502,664.43	12,499,074.86	92,196,178.85	4,756,434.86	29,731,644.54	415,508.64	298,478,556.45
Jul	14,899,561.10	6,742,913.66	25,082,739.85	39,720,936.02	9,580,503.64	24,570,675.98	38,875,306.10	31,312,003.24	94,151,108.53	5,021,547.73	32,324,374.53	568,402.62	322,850,073.17
Aug	14,056,945.25	6,611,127.05	26,897,316.63	39,624,666.33	9,778,338.93	27,046,620.96	40,693,944.15	26,504,554.01	84,766,848.12	4,915,399.24	33,960,935.12	645,902.41	315,502,598.18
Sep	14,177,285.47	6,264,492.08	27,413,062.10	45,375,795.43	10,337,697.22	25,786,388.31	43,110,993.01	30,700,846.40	95,985,614.84	5,605,871.74	37,606,703.52	687,817.24	343,654,667.37
Oct	14,923,669.66	8,437,829.51	26,583,413.65	47,841,912.79	11,477,927.22	29,796,762.93	51,676,553.79	49,115,499.00	111,611,484.23	5,940,819.15	35,043,857.03	618,831.05	393,068,559.99
Nov	14,471,912.21	7,546,852.86	27,174,334.28	44,238,573.41	11,949,923.74	27,199,271.57	52,401,389.32	49,817,772.34	115,576,831.01	5,911,967.57	37,770,843.26	751,068.72	394,486,740.29
Dec	16,522,401.63	9,204,283.51	26,835,545.00	47,381,404.66	15,303,976.78	43,092,763.28	57,822,911.04	61,555,101.22	122,091,550.61	6,093,367.35	40,046,246.70	1,319,573.65	447,269,125.42
2022													
Jan	17,399,268.45	9,928,816.10	28,146,847.17	46,285,881.10	15,060,177.49	34,087,881.41	60,888,346.70	38,232,883.69	135,579,116.46	6,454,492.58	32,504,960.47	745,336.00	425,314,007.61
Feb	20,260,983.50	9,641,974.72	32,159,803.23	50,825,844.50	15,235,028.54	35,068,548.54	49,157,612.17	43,769,514.96	146,423,512.16	7,768,846.48	36,257,363.98	724,522.36	447,293,555.15
Mar	22,638,817.86	11,683,937.35	34,271,841.32	61,002,811.60	20,352,647.27	34,501,628.57	57,839,997.29	60,678,305.30	173,440,022.60	9,467,563.85	43,160,654.72	970,393.82	530,012,691.56
Apr	26,926,363.72	12,304,918.29	34,924,202.54	67,201,357.79	21,444,798.07	36,606,872.21	64,990,972.31	64,990,972.31	216,612,532.13	10,455,473.89	45,951,692.03	939,217.87	601,652,023.61
May	39,564,579.03	21,954,770.23	42,666,739.38	108,620,498.72	28,577,840.78	54,108,114.44	88,717,845.18	107,568,244.73	291,739,801.56	14,310,137.61	65,853,453.06	1,190,747.91	865,052,768.60
Jun	45,956,287.64	26,686,177.09	47,155,850.80	120,389,143.56	23,783,755.16	60,238,449.95	105,247,922.50	120,389,795.99	326,034,986.61	17,068,663.50	108,828,797.15	1,011,597,098.65	1,011,597,098.65
Jul	40,699,352.12	28,329,526.03	45,417,841.09	128,847,329.07	21,958,796.02	62,326,844.37	103,536,398.88	112,642,685.48	401,574,353.33	17,902,000.20	112,555,899.49	1,076,908,434.33	1,076,908,434.33
Aug	68,438,409.63	39,107,020.53	53,616,955.67	171,501,037.83	25,370,674.58	68,913,237.19	162,326,617.25	137,243,494.58	538,409,018.36	14,621,882.24	25,233,309.06	1,197,164.45	1,435,768,821.37
Sep	81,174,128.75	51,501,554.76	58,104,791.47	204,056,688.73	63,246,197.07	107,521,592.60	138,936,277.91	172,521,302.63	626,755,883.05	25,607,188.82	201,877,675.02	11,177,650.78	1,789,722,288.71
Oct	83,201,043.64	67,031,137.91	70,317,137.91	207,367,773.63	40,617,325.27	155,873,800.58	179,051,392.63	157,121,308.46	575,293,016.53	27,092,268.91	201,852,712.89	3,193,614.07	1,761,680,384.82
Nov	115,83,064.47	61,978,896.61	78,744,676.95	236,152,455.10	39,915,042.93	100,827,718.26	214,281,243.03	200,240,592.45	606,580,960.90	32,903,876.70	233,604,874.73	119,223.24	1,893,547,625.35
Dec	106,799,918.36	60,886,327.29	73,518,960.29	260,925,049.61	48,959,835.11	122,528,998.69	147,241,914.11	171,982,170.05	747,151,447.16	37,453,518.81	270,164,633.75	10,753,958.63	2,153,864,731.86
2023													
Jan	114,820,700.76	79,460,381.87	82,589,902.30	305,204,829.91	45,118,619.63	135,072,311.14	263,222,364.10	223,632,204.71	896,980,184.31	37,534,721.96	288,326,194.21	7,916,696.92	2,479,879,111.81
Feb	118,375,609.69	85,985,682.64	93,761,236.16	312,626,341.50	56,688,432.58	147,245,179.36	266,610,300.93	273,709,371.16	938,437,753.70	39,909,193.60	292,841,727.23	6,842,518.78	2,633,043,347.35
Mar	119,963,933.20	85,731,698.36	100,697,025.58	322,453,842.97	45,619,349.07	148,455,496.20	286,712,763.58	237,572,870.94	1,004,798,433.60	44,685,590.57	330,031,150.72	14,190,575.51	2,836,912,430.30
Apr	131,146,380.30	99,322,733.64	99,723,066.84	324,249,300.08	45,619,349.07	149,245,957.86	289,670,780.41	273,578,020.75	1,072,456,655.25	44,926,335.64	331,068,417.40	14,190,575.51	2,865,197,572.73
May	209,460,363.15	210,867,012.29	216,906,304.04	631,589,937.93	113,357,955.65	362,294,051.43	581,761,359.37	545,536,880.63	2,504,454,969.80	102,648,366.24	702,960,786.40	28,985,518.44	6,270,822,846.38
Jun	581,642,309.76	428,772,683.41	410,699,487.74	1,365,610,552.55	227,784,986.62	700,167,673.80	1,094,382,949.63	1,185,026,806.70	5,283,380,622.25	199,474,750.17	1,564,762,675.09	40,673,167.41	13,083,728,165.12
Jul	535,377,934.43	436,808,429.52	413,150,823.91	1,394,747,348.19	206,866,966.84	711,462,740.79	1,157,802,106.76	982,808,623.76	4,533,520,705.60	184,470,180.50	1,464,856,207.23	37,277,944.87	12,059,150,012.48
Aug	537,439,303.14	422,479,784.07	413,226,172.28	1,343,458,227.81	285,743,813.63	662,607,567.90	1,197,898,912.17	1,004,826,660.33	4,639,684,933.86	209,521,849.57	1,553,047,811.00	38,718,344.86	12,308,653,380.62
Sep	632,283,427.70	491,562,911.40	426,606,663.50	1,510,241,869.90	296,604,785.00	789,587,968.70	1,300,914,518.50	1,250,791,974.40	5,214,851,978.10	217,382,274.50	1,781,106,637.90	43,583,660.90	13,954,972,399.20
Oct	721,203,425.90	544,400,420.11	465,781,920.26	1,657,817,920.26	309,251,239.26	841,367,968.72	1,438,592,170.70	1,187,082,973.91	5,659,955,885.31	260,248,908.48	1,906,411,104.87	49,647,602.04	15,127,070,635.17
Nov	703,080,882.81	566,993,243.11	532,803,998.34	1,698,467,822.71	349,291,194.28	209,835,136.30	1,154,832,195.31	1,195,274,632.93	6,063,945,342.98	293,942,495.06	2,031,657,545.49	46,866,707.11	15,885,967,935.90
Dec	605,405,541.75	423,493,370.41	730,799,100.82	1,549,938,533.11	555,801,063.21	767,650,016.19	1,254,233,648.36	1,348,969,145.10	6,889,372,974.36	247,647,472.27	2,091,666,965.12	57,313,528.87	16,882,080,093.66
2024													
Jan	833,932,128.83	694,796,940.75	1,029,474,123.23	2,082,328,111.88	884,819,488.86	2,004,818,592.25	1,699,026,894.47	1,837,959,924.52	12,124,252,579.26	323,794,777.38	3,044,604,553.80	71,184,543.75	26,630,992,658.97
Feb	1,156,065,718.20	1,037,783,187.53	1,369,731,749.12	3,170,746,459.37	1,143,038,016.39	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	3,465,873,546.30	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	2,669,306.62	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	3,196,350.73	3,196,350.73	15,181,074.61	630,237.37	5,302,910.12	65,924.42	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	15,514,833.73	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												

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

End of	Weighted Lending Rates			
	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2022				
Jan	39.32	57.26	39.62	39.62
Feb	40.55	57.28	64.02	64.02
Mar	40.74	57.83	43.88	43.88
Apr	38.15	59.59	45.56	45.56
May	38.01	59.70	47.25	47.25
Jun	38.45	60.09	48.25	48.25
Jul	82.75	123.71	165.45	165.45
Aug	88.46	123.46	155.96	155.96
Sep	98.07	123.64	158.46	158.46
Oct	99.37	127.72	115.26	115.26
Nov	99.03	127.58	110.97	110.97
Dec	99.02	125.64	110.83	110.83
2023				
Jan	90.05	125.64	116.03	116.03
Feb	60.12	125.64	80.88	80.88
Mar	74.35	110.30	81.46	81.46
Apr	74.48	105.75	86.96	86.96
May	77.86	107.41	83.61	83.61
Jun	76.33	103.85	92.64	92.64
Jul	77.82	103.56	94.80	94.80
Aug	77.63	102.79	93.18	93.18
Sep	76.49	100.20	92.69	92.69
Oct	71.72	102.10	92.43	92.43
Nov	70.15	101.53	93.15	93.15
Dec	69.02	101.71	93.77	93.77
2024				
Jan	70.18	100.81	95.24	95.24
Feb	76.06	99.20	93.76	166.71
Mar	73.43	98.46	91.40	165.42
*Apr	25.91	32.10	24.29	32.52
*May	25.17	31.72	24.52	32.65
*Jun	24.89	31.19	24.46	33.04
*Jul	24.69	30.62	24.44	32.21
*Aug	24.42	30.51	24.15	32.43
*Sep	24.27	30.31	23.92	32.76
*Oct	38.49	45.17	36.80	45.43
*Nov	39.25	45.63	34.29	43.88
*Dec	41.03	46.47	39.91	45.64
2025				
*Jan	41.82	47.35	40.13	46.08
*Feb	43.00	48.60	40.45	45.68
*Mar	42.33	47.97	40.42	46.11
*Apr	42.16	47.82	40.43	46.21
*May	43.66	48.93	40.27	46.51
*Jun	42.34	48.06	40.51	46.77
*Jul	42.50	48.23	40.46	46.43
*Aug	43.33	48.96	40.39	46.34
*Sep	43.45	49.06	40.45	46.22
*Oct	43.54	49.18	40.46	46.40
*Nov	43.62	49.30	40.49	46.75
*Dec	43.50	49.23	40.40	46.86
2026				
*Jan	43.57	49.46	40.43	47.43

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
2022				
Jan	3.66	5.76	13.16	16.95
Feb	3.72	6.29	16.68	16.84
Mar	3.83	5.94	14.83	16.95
Apr	4.22	6.35	16.78	18.53
May	4.21	6.35	16.44	18.42
Jun	4.21	6.35	16.61	19.05
Jul	21.06	23.44	50.14	54.58
Aug	20.09	20.25	52.97	57.29
Sep	20.09	20.25	57.25	61.08
Oct	20.09	20.25	54.06	60.55
Nov	20.38	20.53	56.69	60.87
Dec	18.03	18.03	55.32	60.08
2023				
Jan	18.03	18.03	55.32	60.08
Feb	18.03	18.03	55.32	60.08
Mar	34.01	35.26	68.06	73.39
Apr	36.00	36.50	63.06	71.72
May	35.33	35.88	61.31	69.61
Jun	35.33	33.60	59.18	65.00
Jul	34.29	35.29	61.67	69.44
Aug	34.29	35.60	57.67	70.35
Sep	34.29	35.60	61.67	69.33
Oct	34.29	35.60	61.67	70.35
Nov	35.00	38.27	60.81	69.76
Dec	34.38	37.13	57.94	65.65
2024				
Jan	33.75	37.13	56.06	65.65
Feb	33.75	37.13	56.06	65.65
Mar	33.75	37.13	56.28	64.78
*Apr	5.22	5.34	5.51	6.04
*May	3.75	3.88	5.26	5.78
*Jun	3.75	3.88	5.27	5.94
*Jul	3.75	3.88	5.26	5.83
*Aug	3.75	3.88	5.27	5.89
*Sep	3.75	3.88	5.27	5.94
*Oct	3.75	3.88	5.41	7.19
*Nov	3.75	3.88	4.82	6.19
*Dec	3.54	3.38	5.67	8.15
2025				
*Jan	3.54	3.38	5.67	8.15
*Feb	3.81	4.14	5.95	8.87
*Mar	3.81	4.14	5.95	8.87
*Apr	3.81	4.14	5.95	8.93
*May	3.81	4.14	6.09	9.62
*Jun	3.81	4.14	5.95	9.21
*Jul	3.67	3.78	6.21	9.37
*Aug	3.75	3.86	6.90	10.48
*Sep	3.75	4.08	6.90	10.79
*Oct	3.75	4.08	6.63	11.10
*Nov	3.75	4.08	6.90	10.79
*Dec	3.75	4.08	6.90	10.79
2026				
*Jan	3.81	4.14	6.62	10.51

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
2022														
Jan	1.08	0.64	2.14	0.42	0.71	0.43	1.51	12.08	0.94	1.90	0.11	1.68	2.53	1.90
Feb	1.82	3.39	1.89	1.79	0.68	1.08	0.60	0.92	0.35	1.39	1.69	1.76	3.43	2.20
Mar	2.59	2.24	0.77	1.22	0.96	5.86	2.27	0.82	0.15	1.02	-0.06	1.67	3.05	2.04
Apr	3.38	1.68	14.21	5.59	1.77	1.93	1.73	1.76	2.91	6.05	1.87	7.17	6.94	7.11
May	3.70	8.73	2.02	1.21	2.46	3.36	2.47	2.06	0.48	3.33	3.78	3.12	9.56	4.85
Jun	8.20	7.94	12.49	10.84	13.72	5.65	4.95	6.63	4.63	5.35	9.86	9.85	17.32	11.95
Jul	4.57	1.91	8.66	5.87	3.74	2.16	1.21	2.64	11.86	2.00	2.15	5.88	12.09	7.71
Aug	3.71	2.47	2.01	1.44	1.98	1.59	1.91	1.12	0.41	1.21	2.93	2.02	4.94	2.91
Sep	-2.39	-1.80	5.21	-3.33	-0.66	-1.20	10.12	0.36	8.21	-1.80	-1.68	1.99	-3.23	0.36
Oct	0.81	1.31	6.74	1.83	0.72	0.88	2.83	1.21	0.10	0.72	0.68	3.29	2.10	2.93
Nov	-0.23	0.35	0.34	0.60	0.85	0.25	4.30	0.48	16.78	19.32	0.85	1.71	0.23	1.27
Dec	0.39	0.76	0.20	-0.24	0.03	-0.15	3.91	-0.10	0.00	0.73	-0.23	0.28	1.55	0.66
2023														
Jan	0.17	-0.62	0.81	0.34	0.26	0.45	-2.36	0.45	0.06	-0.58	0.54	0.33	-0.77	0.00
Feb	-3.59	-1.56	-3.56	-1.27	-1.02	-4.40	-1.81	-2.19	0.06	-3.63	-7.55	-3.40	-4.54	-3.73
Mar	-0.57	-0.46	-0.01	-0.71	-0.10	-0.13	0.44	-0.24	0.16	-0.16	-0.42	-0.18	-0.66	-0.32
Apr	1.05	0.05	2.79	-0.18	0.92	0.18	0.59	0.43	0.53	0.35	0.55	1.36	1.96	1.54
May	3.05	0.34	3.03	-0.08	2.87	1.74	6.10	1.65	1.19	0.99	2.35	2.34	3.37	2.64
Jun	11.74	0.93	14.88	-0.85	9.19	5.27	23.88	5.15	3.07	3.15	6.58	9.53	18.23	12.10
Jul	1.68	0.51	0.36	0.56	-0.34	0.69	0.68	-0.11	1.04	2.82	1.11	0.65	1.85	1.03
Aug	-1.11	-0.11	-2.00	-0.19	-0.02	-0.02	-0.61	-0.53	-0.45	-0.40	-1.37	-1.12	-1.83	-1.34
Sep	0.32	0.04	0.34	0.30	-0.38	0.63	5.77	-0.21	5.97	-0.10	0.91	0.91	1.05	0.95
Oct	1.91	1.10	4.96	0.54	1.89	2.81	-2.69	0.43	-4.21	0.53	2.43	2.48	2.42	2.46
Nov	1.94	0.60	8.93	-0.36	2.45	1.30	3.24	0.79	4.28	-0.67	1.07	4.39	4.89	4.54
Dec	3.49	1.41	5.40	0.63	0.55	0.86	0.71	1.92	0.22	1.07	1.95	2.90	8.64	4.70
2024														
Jan	2.65	-2.53	5.48	-1.30	-3.17	11.61	-8.22	-3.90	5.52	0.78	-3.36	2.50	15.01	6.58
Feb	3.31	0.26	4.84	0.64	2.77	2.47	8.40	2.25	1.67	1.15	3.35	2.98	9.83	5.39
Mar	2.48	0.76	4.89	0.62	2.44	2.39	10.08	2.14	2.02	1.75	2.85	2.48	8.13	4.89
Apr	1.35	0.66	3.69	0.28	0.77	1.01	2.60	0.18	6.85	-0.26	0.87	4.19	4.19	2.94
*May	-6.05	-1.36	0.54	-3.09	-1.14	-0.73	0.65	-2.60	0.00	-0.90	-2.82	-0.99	-5.55	-2.42
*Jun	-0.48	0.82	0.08	0.21	0.44	0.84	0.33	-0.03	0.17	0.04	0.21	0.22	-0.38	0.04
*Jul	0.57	0.89	0.38	-0.11	0.45	-0.45	-2.41	0.06	0.37	0.22	0.09	0.14	-0.73	-0.13
*Aug	2.31	1.57	0.20	2.07	1.19	2.72	-0.06	1.41	0.49	1.24	2.11	1.14	2.15	1.44
*Sep	11.10	3.65	1.14	6.71	4.01	5.70	2.87	6.26	0.86	4.45	7.46	3.89	10.15	5.78
*Oct	55.63	44.94	16.79	39.81	50.55	38.72	42.19	49.16	3.69	30.79	54.02	31.75	49.25	37.25
*Nov	15.83	15.10	2.30	15.16	15.13	13.80	6.82	17.47	4.67	10.69	14.76	9.67	15.66	11.72
*Dec	4.07	6.71	1.49	3.19	3.69	3.57	3.29	2.46	6.03	3.61	3.52	3.19	4.56	3.67
2025														
*Jan	6.85	4.51	2.80	30.66	7.15	3.96	1.81	7.91	1.54	0.00	2.41	5.75	6.85	10.50
*Feb	-0.32	0.58	0.22	0.81	0.93	0.46	0.57	0.42	1.25	0.80	-0.63	0.27	0.81	0.46
*Mar	0.83	0.15	0.00	-0.13	0.93	0.34	-0.25	-1.08	2.43	-0.53	-0.22	0.16	-0.46	-0.06
*Apr	1.31	0.88	1.67	0.26	1.17	0.66	-0.80	1.05	0.87	2.92	0.85	1.11	-0.25	0.64
*May	1.14	0.88	0.20	0.61	1.58	0.25	-0.52	0.35	0.82	0.04	0.41	0.58	1.62	0.93
*Jun	0.09	0.77	0.29	0.70	0.91	0.75	2.66	0.45	0.78	0.19	0.35	0.53	-0.21	0.28
*Jul	0.36	1.21	5.44	0.11	0.68	1.58	-0.75	0.60	-0.46	0.40	-0.46	2.29	0.18	1.57
*Aug	0.07	1.17	-0.01	0.33	1.54	1.47	3.11	-0.06	4.03	2.78	-0.07	0.64	-0.07	0.40
*Sep	-0.07	-0.26	-0.66	-0.69	-0.39	-1.32	-0.06	0.47	0.28	-0.53	0.05	-0.48	0.21	-0.25
*Oct	-0.51	-0.67	-2.51	-0.17	-0.24	0.98	1.74	-0.18	0.00	0.09	-0.22	-0.90	0.71	-0.36
*Nov	-0.23	-0.30	0.08	0.00	0.97	0.45	-0.03	-0.59	-0.72	-0.65	-0.36	-0.03	0.65	0.20
*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

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, ELECTRICTY, 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
2021														
Jan	20.60	-2.07	36.36	-1.28	10.32	-3.60	128.10	-5.01	-21.25	-30.63	-23.35	12.89	17.44	14.03
Feb	39.34	9.50	38.02	12.01	25.35	8.60	82.62	14.90	-32.54	-21.66	-17.59	18.72	29.84	21.45
Mar	14.17	6.58	29.52	3.24	5.87	19.12	92.07	6.36	6.81	-2.73	-7.44	18.40	22.51	19.45
Apr	14.30	5.98	30.11	3.19	6.13	19.96	93.18	5.32	25.12	-1.35	-10.56	19.42	22.82	20.29
May	15.83	14.44	20.88	4.68	16.10	25.82	102.08	55.83	36.63	-3.32	-9.20	20.10	22.47	20.70
Jun	12.75	14.64	22.39	15.03	9.18	12.04	70.11	42.04	30.41	4.24	-7.69	19.04	28.60	21.31
Jul	6.39	11.64	23.80	10.15	3.85	6.95	52.67	52.59	39.02	13.15	8.80	18.71	15.01	17.76
Aug	13.21	12.09	24.34	11.12	5.35	6.76	15.74	59.33	35.23	16.34	4.54	18.18	18.05	18.15
Sep	14.96	12.70	25.60	16.41	6.74	12.34	14.92	60.58	36.28	21.35	9.67	20.76	21.15	20.86
Oct	17.72	16.64	21.34	23.27	7.60	13.62	22.43	60.80	38.87	20.39	10.27	21.05	24.80	21.99
Nov	16.80	14.54	22.11	24.82	6.57	13.72	27.83	60.49	15.38	17.92	11.34	20.15	24.28	21.19
Dec	17.38	12.07	20.56	24.61	6.62	10.09	28.48	61.86	16.79	14.71	12.21	19.00	21.96	19.76
2022														
Jan	15.38	11.03	21.29	20.02	4.81	7.80	28.71	82.72	15.93	17.46	8.22	18.46	21.56	19.26
Feb	16.00	15.14	25.74	22.76	3.87	7.80	31.58	66.63	18.83	20.23	9.44	20.73	23.23	21.38
Mar	18.84	17.81	25.15	19.07	7.41	13.39	28.67	68.48	18.97	20.57	9.57	21.54	26.32	22.80
Apr	22.71	20.48	42.29	25.78	9.04	14.77	30.15	73.15	4.52	26.09	15.50	29.14	34.75	30.60
May	26.46	27.91	43.15	26.23	11.74	17.68	33.27	24.17	3.66	27.29	19.09	30.37	47.22	34.70
Jun	34.62	32.92	47.25	30.78	25.21	23.62	38.51	30.74	3.41	30.29	28.37	36.30	68.72	44.47
Jul	38.99	33.16	59.19	38.55	30.80	25.88	40.04	33.42	15.74	32.91	29.63	43.58	89.00	54.99
Aug	41.70	35.49	60.73	39.17	31.89	26.54	37.81	34.54	16.27	31.74	31.34	44.88	96.89	57.92
Sep	35.93	32.94	66.48	32.64	30.19	25.02	45.99	33.85	26.81	27.66	27.17	45.91	86.25	56.09
Oct	35.00	33.64	76.23	32.71	30.19	24.29	39.72	34.98	24.31	26.52	26.89	48.43	83.72	57.47
Nov	33.55	33.65	74.26	32.03	30.42	23.10	39.54	35.12	55.96	48.48	26.56	49.54	78.43	57.06
Dec	30.92	33.36	72.02	30.01	29.63	23.87	44.62	33.64	55.91	47.88	23.73	48.22	77.66	55.93
2023														
Jan	29.74	31.69	69.78	29.91	29.05	23.89	39.11	19.78	54.56	44.29	24.25	46.26	71.94	53.03
Feb	22.86	25.38	60.69	26.01	26.87	23.89	35.79	16.09	54.11	37.14	12.96	38.85	58.69	44.14
Mar	19.07	22.07	59.46	23.60	25.55	23.89	33.36	14.86	54.13	35.54	12.56	36.31	52.99	40.80
Apr	16.38	20.11	43.52	16.85	24.51	23.89	31.87	13.36	50.56	28.25	11.10	28.93	45.87	33.48
May	15.66	10.84	44.93	15.37	25.01	23.89	36.54	12.90	51.63	25.34	9.57	27.96	37.63	30.68
Jun	19.45	3.65	48.01	3.20	20.03	23.89	61.17	11.33	49.36	22.73	6.31	27.58	38.70	30.85
Jul	16.14	2.22	36.71	-1.98	15.30	23.89	60.33	8.34	34.91	23.72	5.22	21.28	26.03	22.74
Aug	10.74	-0.36	31.33	-3.54	13.04	23.89	56.36	6.57	33.75	21.75	0.82	17.55	17.90	17.66
Sep	13.82	1.52	25.26	0.08	13.36	23.89	50.18	5.97	30.99	23.86	3.48	16.31	23.12	18.36
Oct	15.06	1.31	23.16	-1.20	14.66	7.28	42.11	5.15	25.35	23.64	5.28	15.40	23.50	17.82
Nov	17.55	1.56	33.71	-2.14	16.48	8.40	40.66	5.48	11.94	2.93	5.52	18.43	29.24	21.63
Dec	21.19	2.22	40.65	-1.28	17.09	9.49	36.33	7.61	12.19	3.27	7.82	21.52	38.26	26.52
2024														
Jan	24.18	0.25	47.17	-2.90	13.08	21.65	28.14	2.95	18.31	4.68	3.64	24.16	60.25	34.84
Feb	33.06	2.10	59.99	-1.02	17.41	30.39	41.46	7.62	20.22	9.87	15.86	32.35	84.37	47.62
Mar	37.15	3.35	67.82	0.31	20.39	33.68	55.04	10.19	22.44	11.97	19.67	36.58	100.68	55.34
Apr	37.55	3.98	69.28	0.77	20.20	34.79	58.13	9.93	30.14	11.30	20.06	42.42	105.07	57.48
2025														
*Apr	113.35	96.45	65.25	89.90	102.12	82.73	70.72	92.09	22.68	66.55	106.90	77.85	102.86	85.68
*May	129.68	100.90	64.69	97.15	107.69	86.74	68.74	97.91	23.68	68.14	113.77	80.67	118.27	92.06
*Jun	130.99	100.81	65.04	98.10	108.68	86.58	72.66	98.85	24.44	68.39	114.06	81.23	118.65	92.52
*Jul	130.50	101.45	73.37	98.55	109.16	90.38	75.58	99.93	23.42	68.69	112.89	95.79	120.66	95.79
*Aug	125.47	100.66	73.00	95.15	109.89	88.08	81.14	97.03	27.76	71.25	108.36	84.22	115.87	93.78
*Sep	102.80	93.09	69.93	81.62	101.02	75.60	75.97	86.29	27.03	63.08	94.00	76.64	96.40	82.74
*Oct	29.65	32.33	41.84	29.69	33.20	27.83	25.91	24.67	22.50	24.80	25.68	32.74	32.53	32.67
*Nov	11.68	14.61	38.76	12.62	16.82	12.82	17.83	5.51	16.20	12.01	9.12	21.00	15.34	18.99
*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

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
2022						
Jan	115.422	7.4069	9.8109	0.9995	128.8401	154.8332
Feb	124.019	8.0738	10.7214	1.0732	138.2625	165.6148
Mar	142.424	9.8091	12.4763	1.1665	159.0161	186.8670
Apr	159.348	10.0334	13.1064	1.2217	167.9530	199.4880
May	290.888	18.7787	24.3182	2.2757	312.8351	367.1438
Jun	366.269	22.5194	29.7593	2.6861	382.8607	444.3572
Jul	416.289	25.2673	33.2407	3.1299	425.1560	507.7061
Aug	546.825	32.3336	42.8164	3.9498	548.9033	638.9381
Sep	621.532	34.5376	46.4284	4.2999	609.9716	691.9517
Oct	632.137	34.7014	47.2839	4.2742	628.8500	732.8998
Nov	654.865	38.5947	51.0140	4.7279	677.5889	784.3319
Dec	671.447	39.5836	52.6414	5.0669	715.4935	809.2610
2023						
Jan	796.522	45.7487	61.8897	6.1132	863.6683	983.1863
Feb	889.133	48.1898	66.7294	6.5202	941.1468	1070.6489
Mar	929.862	52.0727	71.3204	6.9912	1013.3634	1151.6803
Apr	1047.445	57.1437	79.4723	7.7646	1151.0384	1309.3061
May	2577.056	130.3252	186.5789	18.4901	2755.1310	3192.3286
Jun	5739.000	306.2597	425.5469	39.6710	6240.5886	7250.9396
Jul	4516.803	255.8972	346.4388	31.8342	4971.8704	5801.8328
Aug	4608.107	246.2293	343.3039	31.5721	5031.5916	5860.1292
Sep	5466.747	288.5390	396.3391	36.6073	5782.7246	6680.6377
Oct	5698.961	301.1746	417.7338	37.9539	6039.7584	6920.5328
Nov	5791.080	309.3526	429.6053	39.3710	6363.8242	7330.4810
Dec	6104.723	329.1177	455.4123	43.1811	6753.9598	7783.5213
2024						
Jan	10152.393	555.5556	745.3522	65.3595	10985.0050	12870.8909
Feb	14912.829	769.2308	1082.9160	99.0099	16156.7220	18886.3930
Mar	22055.474	1165.3008	1610.0496	145.7394	23872.8448	27868.1939
*Apr	13.4301	0.7185	0.9542	0.0857	14.3722	16.8366
*May	13.3177	0.7089	0.9762	0.0850	14.4098	16.9421
*Jun	13.7031	0.7414	1.0065	0.0851	14.6500	17.3056
*Jul	13.7446	0.7532	1.0141	0.0870	14.9010	17.6623
*Aug	13.7998	0.7653	1.0283	0.0944	15.2106	17.8698
*Sep	14.9588	0.8491	1.1308	0.1046	16.6101	19.7600
*Oct	26.7752	1.5243	2.0166	0.1790	29.1961	34.9654
*Nov	25.7613	1.4365	1.9056	0.1676	27.3826	32.8510
*Dec	25.6843	1.4166	1.8831	0.1678	26.9255	32.5120
2025						
*Jan	26.1493	1.3956	1.8772	0.1670	27.0736	32.3011
*Feb	26.7654	0.6835	1.9622	0.1795	29.0177	34.6893
*Mar	26.6787	1.4588	1.9508	0.1788	28.5428	34.4141
*Apr	26.8023	1.4182	1.9371	0.1855	30.0241	33.8697
*May	26.8657	1.4817	1.9826	0.1854	30.2848	35.8782
*Jun	26.9125	1.4958	1.9959	0.1861	30.6525	36.2024
*Jul	26.8367	1.5123	1.9559	0.1828	31.3728	36.2626
*Aug	26.7665	1.5098	1.8838	0.1813	31.1270	35.9603
*Sep	26.6638	1.5274	1.8858	0.1804	31.2864	36.0137
*Oct	26.5958	1.5434	1.8750	0.1762	31.0557	35.6428
*Nov	26.3274	1.5269	1.8654	0.1696	29.2852	34.5812
*Dec	26.1008	1.5470	1.8503	0.1676	30.5428	34.9002
2026						
*Jan	25.5806	1.6145	1.8806	0.1660	30.4883	35.1709

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
2022					
Jan	12079.74	8196.79	3704.23	82,402,101	1,475,217.45
Feb	14990.42	9300.03	7979.35	156,327,700	1,863,028.60
Mar	15858.92	11289.34	8186.00	117,815,800	1,964,738.42
Apr	28391.75	30527.28	11366.89	193,411,483	3,547,347.52
May	23072.46	20021.24	8211.45	195,475,400	2,893,011.70
June	19791.94	20021.24	14570.16	271,227,100	2,439,165.45
July	16594.91	20021.24	23673.34	239,937,180	2,068,222.01
Aug	13705.12	15473.37	8674.85	139,225,500	1,685,592.28
Sept	14771.65	18929.75	5128.54	137,092,750	1,819,157.07
Oct	15072.14	23659.53	8657.90	201,566,548	1,826,101.68
Nov	14577.46	25478.67	7680.78	90,311,600	1,610,203.36
Dec	19493.85	25487.77	27753.79	472,926,200	2,044,869.14
2023					
Jan	22813.24	25496.86	11638.16	102,792,200	2,460,037.66
Feb	28548.02	29207.92	24410.54	164,006,458	2,576,324.76
Mar	38568.48	37359.78	14262.67	97,920,600	3,381,456.06
Apr	41391.62	36393.55	16756.85	74,505,000	3,482,408.54
May	108195.29	52765.85	34867.41	206,593,600	8,939,058.47
Jun	171408.90	76960.49	85279.40	192,473,571	13,987,476.83
Jul	114746.13	89512.59	40846.72	176,547,600	9,171,346.28
Aug	125134.79	109159.36	39214.53	103,854,600	9,723,577.74
Sep	126642.42	125531.67	91310.72	343,359,119	9,873,493.87
Oct	157083.06	125531.67	31773.08	64,000,500	12,576,665.45
Nov	191271.68	148883.44	54864.31	162,675,500	15,311,628.01
Dec	210833.92	145542.27	109727.94	254,991,213	16,812,914.36
2024					
Jan	542743.66	163733.73	112532.73	79,766,490	43,459,150.79
Feb	525570.76	216534.42	103474.44	73,940,200	41,499,016.93
Mar	873263.38	218308.09	123025.50	54,297,600	49,235,325.40
* Apr	98.82	114.07	22,304,969	21,943,400	28,571.12
* May	101.07	114.07	75,913,056	58,831,200	29,394.99
* Jun	128.64	114.16	99,811,029	182,514,300	38,710.43
* Jul	198.14	253.49	260,505,803	93,603,100	60,570.91
* Aug	200.49	253.42	164,625,191	118,159,000	61,448.73
* Sep	243.41	251.68	273,853,848	257,091,400	74,489.51
* Oct	289.12	251.68	502,844,478	107,115,500	89,605.28
* Nov	265.10	235.38	285,159,922	72,864,500	82,184.61
* Dec	217.58	235.38	225,234,022	152,111,200	66,241.20
2025					
* Jan	195.57	229.61	196,982,719	187,781,200	58,794.86
* Feb	204.06	193.56	506,135,991	197,200,800	62,060.95
* Mar	205.25	180.43	229,916,317	92,886,500	62,916.75
* Apr	191.95	143.95	268,269,085	150,502,500	58,411.66
* May	196.85	145.40	600,720,736	269,991,681	59,973.06
* Jun	197.23	145.40	532,262,807	393,325,459	60,971.48
* Jul	205.71	144.85	765,887,092	429,345,471	64,302.76
* Aug	208.72	145.31	689,801,108	428,725,700	65,354.76
* Sep	210.63	123.58	451,998,794	95,397,473	65,675.91
* Oct	213.68	115.11	390,818,131	120,365,000	67,708.46
* Nov	234.97	109.09	375,030,961	83,164,380	74,763.01
* 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

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
2021					
Jan	25551.3	21042.2	2300.3	35349.1	66624.4
Feb	226335.8	22882.6	2288.9	36434.4	63598.2
Mar	320422.1	28569.9	3316.6	44524.0	86463.9
Apr	288958.8	30071.5	2807.0	44131.6	90580.4
May	361427.1	36765.1	3193.7	49745.8	89471.3
Jun	388757.5	38540.1	3200.0	51437.4	115145.7
Jul	379659.9	45808.1	2489.1	57565.8	145027.0
Aug	397539.0	52853.9	4086.0	60908.4	159206.6
Sep	477933.6	52262.7	4179.5	64139.2	181194.8
Oct	481180.9	53165.9	3839.9	65329.0	197972.5
Nov	621896.7	56025.3	4877.0	63017.5	252407.9
Dec	747035.6	67903.9	4705.5	76511.6	264749.2
2022					
Jan	802677.7	55961.6	5074.7	53456.3	218545.3
Feb	672723.0	59581.6	5607.0	66812.0	238910.8
Mar	961452.0	75050.7	7882.2	82886.9	342168.7
Apr	976617.2	89192.6	8391.5	89672.0	293204.6
May	1205990.0	110807.3	13712.8	106881.8	469185.2
June	1601225.3	134551.0	18810.6	123721.3	618347.5
July	1754112.0	170480.6	20413.1	172562.5	713401.1
Aug	2334295.0	152343.4	31418.6	178188.9	826377.1
Sep	2793056.6	177701.7	35144.4	202368.1	872807.4
Oct	2728731.3	186478.9	50202.3	209758.0	622412.8
Nov	3370779.9	202876.2	61086.7	213295.3	734610.6
Dec	3310814.9	246783.6	76872.0	249516.4	1106346.5
2023					
Jan	3289379.3	240010.3	68386.7	238455.3	1107756.4
Feb	3050933.3	219437.8	73672.3	245282.5	1202998.5
Mar	5068223.7	308609.1	85343.4	328822.3	1517972.6
Apr	1594.5	136.7	31.9	142.1	602.9
May	2511.4	207.4	69.3	212.9	1310.7
Jun	6827.3	353.1	246.2	484.4	2657.6
Jul	7147.5	413.7	216.7	648.4	2432.3
Aug	7186.0	407.4	260.1	576.5	2499.2
Sep	7479.9	488.9	309.5	669.4	3100.0
Oct	7927.5	506.1	330.8	786.1	3466.4
Nov	9479.0	572.0	360.8	800.0	3824.9
Dec	10563.9	722.4	437.3	1042.2	4062.3
2024					
Jan	11319.8	763.3	740.8	1638.0	8812.4
Feb	15327.4	1143.5	1072.2	2212.8	11833.0
Mar	24185.4	1575.6	1786.8	2219.1	14945.0
*Apr	41317.5	2063.0	2797.1	4754.9	15996.5
*May	53741.3	3335.6	3355.4	7058.0	22545.4
*Jun	51046.4	3281.7	3230.9	6470.4	22040.1
*Jul	63526.1	3956.0	3646.3	7361.7	27328.4
*Aug	54975.9	3973.7	3937.3	7555.9	25760.6
*Sep	65045.5	4685.2	5331.4	1194.1	38798.2
*Oct	109554.7	6900.1	6836.3	16082.3	50983.1
*Nov	107345.1	7074.6	6940.4	15645.3	47876.4
*Dec	123594.8	7954.5	8665.2	17068.5	50613.2
2025					
*Jan	105337.9	7252.4	6858.9	14579.5	44760.8
*Feb	92208.7	5961.2	6364.9	14208.9	43833.1
*Mar	112646.3	6785.3	7339.8	17156.0	47320.6
*Apr	116945.5	7294.4	7046.2	19678.2	49770.4
*May	128946.5	9194.3	8439.4	23187.8	53674.7
*Jun	138127.3	8384.0	9486.4	21162.1	54257.1
*Jul	138187.6	9025.2	9523.3	21930.1	58804.4
*Aug	109473.9	7154.9	8818.4	21485.6	58556.4
*Sep	132722.3	7080.7	9387.7	23110.2	67610.3
*Oct	134725.7	7722.3	9876.5	24887.4	59362.4
*Nov	129416.8	7942.7	10352.2	24452.5	51850.3
*Dec	164856.4	8708.9	11967.8	27927.4	61921.6
2026					
*Jan	140128.2	7466.6	9030.4	24586.8	25769.6

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
2021					
Jan	720.0	9849.3	229.0	94691.4	872.2
Feb	806.0	12309.3	527.8	90078.0	754.9
Mar	1112.8	15178.8	751.0	105272.0	1003.7
Apr	951.7	15185.0	605.5	97253.3	1040.1
May	1029.8	16511.3	664.4	103708.7	994.8
Jun	1076.9	14797.9	581.9	99349.6	982.1
Jul	1028.2	15217.6	551.0	102587.6	980.8
Aug	1045.0	14624.5	475.4	105269.7	955.8
Sep	1193.1	15397.6	492.2	104141.9	2092.6
Oct	1114.2	18207.4	434.5	107294.6	2342.6
Nov	1144.9	17435.9	477.0	98386.5	2322.9
Dec	1220.3	20029.6	519.5	106428.6	2580.6
2022					
Jan	957.9	15480.2	439.9	83661.8	1902.9
Feb	981.0	15190.4	433.7	78916.1	1895.3
Mar	1242.3	16967.6	519.1	87501.1	2128.6
Apr	1073.0	15906.2	458.0	82673.4	1937.6
May	1213.5	16069.9	477.8	78385.2	2001.2
June	1190.3	15304.7	474.2	75631.7	1705.1
July	1115.8	16063.8	517.0	88030.6	1866.7
Aug	1028.0	13686.8	489.1	76957.8	1623.7
Sep	1084.6	13084.7	455.5	71362.1	2225.2
Oct	969.3	12986.8	510.9	67641.7	1825.4
Nov	1001.4	12324.1	499.9	59151.5	2430.2
Dec	1013.6	14316.9	616.7	60584.5	2469.8
2023					
Jan	918.9	11734.0	444.0	48617.1	1693.0
Feb	886.7	10301.5	479.9	43326.5	1895.8
Mar	1092.6	13217.0	594.0	50037.4	1927.1
Apr	907.6	14375.1	526.7	47171.7	1982.9
May	1119.2	12808.7	576.7	49143.2	2233.6
Jun	1050.2	10190.6	606.0	45488.8	1213.0
Jul	942.7	8226.8	1777.1	42648.8	993.7
Aug	888.0	8434.6	653.6	42648.8	977.5
Sep	964.1	9659.0	703.6	45148.7	1061.4
Oct	949.1	9449.3	619.0	50640.6	904.4
Nov	924.5	9525.7	623.3	52332.4	1048.5
Dec	924.5	11846.0	776.5	56451.0	1026.2
2024					
Jan	914.9	10017.9	708.1	52445.0	882.8
Feb	889.7	7868.7	737.5	51545.9	904.2
Mar	941.1	7569.3	728.4	58151.4	921.4
*Apr	791.8	5729.5	744.8	30450.4	938.0
*May	1046.6	7950.1	899.4	42290.8	1690.3
*Jun	927.3	7224.2	849.6	41224.2	1155.8
*Jul	1059.1	8228.2	920.9	44159.4	1318.9
*Aug	974.4	8669.3	966.0	47536.9	1233.1
*Sep	1009.7	8369.3	860.5	49927.2	1408.9
*Oct	1015.7	8101.5	866.9	52795.2	1447.5
*Nov	868.4	7253.1	864.4	50820.5	1359.2
*Dec	931.6	8017.7	1071.6	50767.8	1541.3
2025					
*Jan	839.5	7381.3	911.1	46337.9	1363.6
*Feb	815.5	6229.8	838.1	44460.8	1346.3
*Mar	917.4	6777.0	953.3	53987.0	1250.1
*Apr	872.0	6052.9	888.6	54493.5	1222.6
*May	959.3	7667.0	1027.7	59206.5	1531.9
*Jun	922.0	7179.3	1119.4	56595.1	1165.4
*Jul	983.4	8005.7	1110.5	58630.8	1172.7
*Aug	818.4	6941.9	1038.6	61492.9	1127.4
*Sep	987.3	6560.0	1057.7	62386.1	1200.5
*Oct	997.6	7197.8	1133.6	67263.2	1231.1
*Nov	827.6	6598.3	1093.5	66386.8	1311.2
*Dec	1025.3	7520.5	1300.3	72925.5	1457.4
2026					
*Jan	813.0	6271.1	1102.8	67209.7	449.8

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
2022				
Jan	543.9	633.2	-88.1	-89.3
Feb	438.0	630.1	1068.1	-192.2
Mar	557.6	713.8	1271.4	-156.2
Apr	587.3	637.2	1224.5	-49.9
May	513.1	714.4	1227.6	-201.3
Jun	541.0	751.4	1292.3	-210.4
Jul	548.4	728.2	1276.6	-179.9
Aug	493.6	759.9	1253.4	-266.3
Sep	552.3	765.3	1317.6	-213.1
Oct	502.3	770.5	1272.8	-268.2
Nov	674.6	802.2	1476.8	-127.5
Dec	633.5	772.6	1406.1	-139.1
2023				
Jan	427.8	633.8	1061.6	-206.0
Feb	435.9	623.5	1059.3	-187.6
Mar	515.3	746.4	1261.7	-231.1
Apr	555.5	708.6	1264.1	-153.0
May	654.2	850.3	1504.6	-196.1
Jun	641.5	727.4	1368.9	-85.9
Jul	603.2	782.9	1386.2	-179.7
Aug	649.8	820.2	1470.1	-170.4
Sep	678.1	772.7	1450.8	-94.6
Oct	831.9	901.5	1733.4	-69.6
Nov	681.4	827.3	1508.7	-145.9
Dec	550.6	819.4	1370.0	-268.7
2024				
Jan	539.9	694.2	1234.1	-154.3
Feb	644.0	729.8	1369.4	-81.4
Mar	534.7	721.2	1255.9	-186.5
Apr	513.5	710.5	1223.9	-197.0
May	583.0	741.0	1324.0	-157.9
Jun	524.0	746.7	1270.7	-222.7
Jul	548.3	823.1	1371.4	-274.8
Aug	674.0	872.8	1546.8	-198.7
Sep	575.0	782.6	1357.5	-207.6
Oct	698.1	835.8	1533.9	-137.7
Nov	905.2	952.1	1857.4	-46.9
Dec	692.4	889.3	1581.7	-196.9
2025				
*Jan	652.6	728.8	1381.5	-76.2
*Feb	513.7	713.4	1227.1	-199.7
*Mar	583.6	793.5	1377.1	-209.9
*Apr	663.9	760.4	1424.3	-96.5
*May	728.9	847.6	1576.5	-118.7
*Jun	725.5	848.7	1574.2	-123.3
*Jul	877.8	853.4	1731.2	24.5
*Aug	879.2	837.7	1716.9	41.5
*Sep	851.9	857.8	1709.7	-5.9
*Oct	1041.7	1013.0	2054.8	28.7
*Nov	1046.3	955.8	2002.1	90.5
*Dec	1141.7	901.5	2043.2	240.2
2026				
*Jan	969.4	855.7	1825.1	113.7

Source: ZIMSTAT, 2026