RESERVE BANK OF ZIMBABWE

# MONTHLY ECONOMIC REVIEW

JULY 2026

# TABLE OF CONTENTS

**OVERVIEW** .......... **1**

**INTERNATIONAL COMMODITY PRICE DEVELOPMENTS** .......... **1**

**MONETARY DEVELOPMENTS** .......... **6**

**STOCK MARKET DEVELOPMENTS** .......... **7**

**Zimbabwe Stock Exchange (ZSE)** .......... 7

**Victoria Falls Stock Exchange (VFEX)** .......... 8

**NATIONAL PAYMENTS SYSTEM** .......... **9**

**Zimbabwe Electronic Transfer Settlement System (ZETSS)** .......... 9

**Mobile and Internet-Based Transactions** .......... 9

**Cash Transactions** .......... 10

**INFLATION OUTTURN** .......... **10**

**Monthly Inflation Developments** .......... **10**

**ZiG Monthly Inflation** .......... 10

**US$ Monthly Inflation** .......... 10

**Annual Inflation Developments** .......... **10**

**ZiG Annual Inflation Developments** .......... 10

**US$ Annual Inflation Developments** .......... 11

**Weighted Annual Inflation** .......... 11

## OVERVIEW

Domestic and external economic conditions remained favourable during the month under review. Annual ZiG inflation was sustained at single-digit levels for the seventh consecutive month at 3.2%, down from 4.7% realised in June 2026.

Credit to the private sector expanded by 7.00%, to ZiG94,974.67 million in July 2026, supporting activity across the productive sectors of the economy.

Domestic capital markets, including the Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange (VFEX), traded positively in July 2026. The ZSE All-Share Index rose 15.08%, and market capitalisation increased by 11.4%. The VFEX All Share Index rose 3.69%, and market capitalisation expanded to US$4.12 billion despite a slowdown in market turnover.

During the month under review, transaction values processed through the National Payments System (NPS) decreased by 4% to ZiG272.13 billion. In contrast, the transactional volume increased by 9% to 103.18 million.

In July 2026, Zimbabwe's trade balance remained in surplus at US$320.6 million, supported by growth in export earnings and relatively steady imports. Exports benefited from firm prices for key minerals, increased domestic production and a supportive mineral beneficiation policy.

Average prices for selected international commodities eased in July 2026, save for palladium, which recorded a marginal month-on-month increase. Brent Crude oil prices remained elevated owing to persistent geopolitical tensions. Average prices for base metals and PGMs were shaped, in part, by weaker global demand expectations.

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International commodity prices for selected commodities declined in July 2026. Gold prices fell on a stronger dollar, higher Treasury yields, and expectations that the Federal Reserve would tighten monetary policy.

Brent crude oil prices eased on average, despite persistent geopolitical tensions in the Middle East. Lithium continued to consolidate amid expectations of weaker demand and expanding supply.

Table 1 presents developments in the prices of selected commodities during the period under review.

**Table 1: Average International Commodity Prices for June and July 2026**

| Commodity | | June-26 | July-26 | Monthly changes (%) |
|---|---|---|---|---|
| Gold | *US$/oz* | 4,234.69 | 4,070.88 | *-3.87* |
| Platinum | *US$/oz* | 1,723.18 | 1,621.91 | *-5.88* |
| Palladium | *US$/oz* | 1,267.91 | 1,270.87 | *0.23* |
| Copper | *US$/t* | 13,594.82 | 13,562.39 | *-0.24* |
| Nickel | *US$/t* | 17,836.50 | 16,852.65 | *-5.52* |
| Brent Crude oil | *US$/bl* | 82.57 | 80.73 | *-2.23* |
| Lithium | *US$/t* | 20,526.82 | 19,161.09 | *-6.65* |

*Source: Bloomberg, 2026*

### Gold

Gold prices averaged US$4,070.88 per ounce during the month under review, down 3.87% from US$4,234.69 in the preceding month. The decrease was attributed to a firmer U.S. dollar, elevated Treasury yields and expectations that the Federal Reserve could maintain a restrictive monetary policy stance.

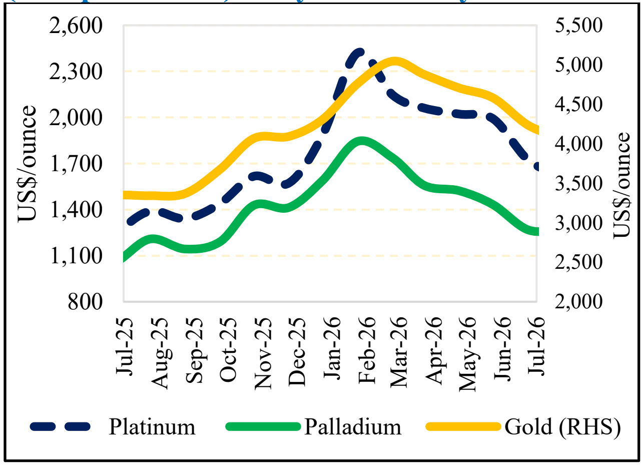
### Platinum

Platinum prices fell by 5.88%, to US$1,621.91 per ounce during the month under review, from US$1,723.18 per ounce recorded in the previous month. The decrease was partly attributed to softening industrial demand, reflecting uncertainty over the global industrial outlook, including the sustained growth of the electric vehicle industry.

### Palladium

In July 2026, palladium prices remained relatively stable, averaging US$1,270.87 per ounce, up from US$1,267.91 per ounce in June. Improved investor sentiment and stronger near-term automotive demand expectations offset persistent concerns about the long-term impact of electric-vehicle adoption. Figure 1 depicts movements in the prices of selected precious metals for the period from July 2025 to July 2026.

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




*Source: Bloomberg, 2026*

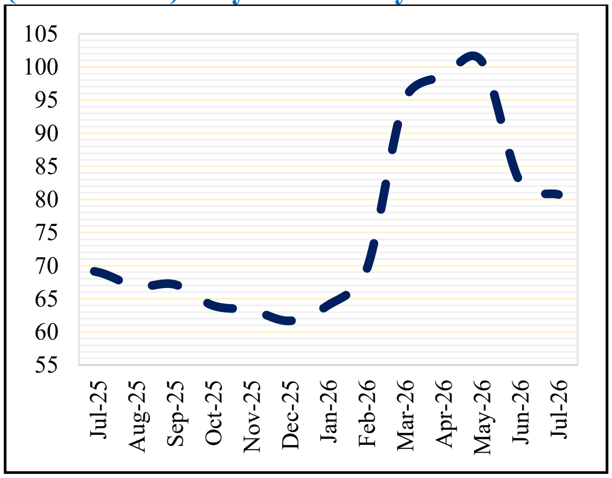
### Brent Crude Oil

Price developments during July 2026 were supported, in part, by improved oil supply as shipments were increasingly routed through the Persian Gulf.

In this regard, Brent crude oil averaged US$80.73 per barrel during the month under analysis, representing a 2.23% decrease from US$82.57 per barrel recorded in the prior month. Although oil prices declined month on month, they remained elevated on average, driven by geopolitical tensions in the Middle East.

Figure 2 shows movements in Brent crude oil prices from July 2025 to July 2026.

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




*Source: Bloomberg, 2026*

### Copper

Despite weaker demand from the power and construction sectors and concerns about the global economic outlook, copper prices held steady during the month under review. As such, the average price of copper declined by 0.24% to US$13,562.39 per tonne in July 2026 from

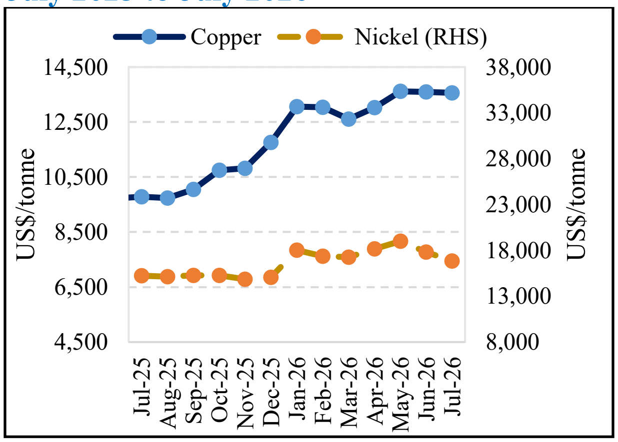
US$13,594.82 per tonne recorded in the previous month.

### Nickel

Nickel prices fell by 5.52% to an average price of US$16,852.65 per tonne in July 2026, from US$17,836.50 per tonne in June. Prices remained under pressure from persistent global oversupply, reflecting strong Indonesian production and subdued industrial demand.

Figure 3 depicts movements in selected base metal prices from July 2025 to July 2026.

**Figure 3: Base Metal Prices (US$/tonne): July 2025 to July 2026**

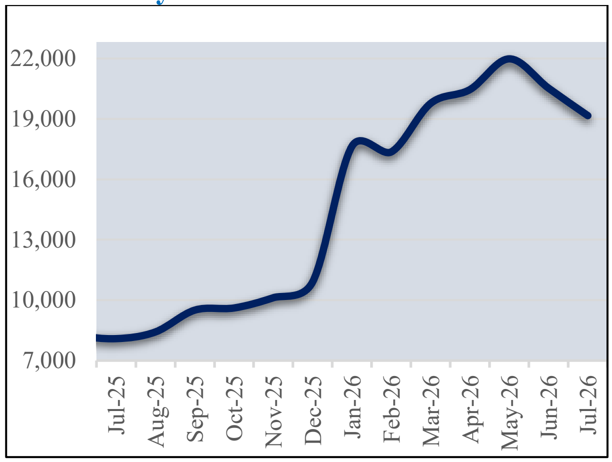



*Source: Bloomberg 2026*

### Lithium

Lithium prices averaged US$19,161.09 per tonne in July 2026, representing a 6.65% decrease from US$20,526.82 per tonne recorded in June 2026. The decline reflected expectations of increased supply following the resumption of production at China's Jianxiawo lithium mine, compounded by relatively high inventory levels. Figure 4 shows lithium price movements from July 2025 to July 2026.

**Figure 4: Lithium Prices (US$/tonne) July 2025 to July 2026**




*Source: London Metal Exchange, 2026*

### Merchandise Trade Developments

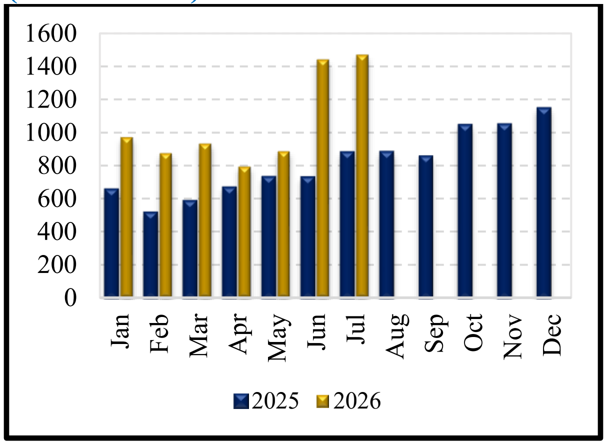
The country's total merchandise trade amounted to US$2,619.0 million in July 2026, representing a 1.0% decline from the US$2,644.7 million recorded in June 2026.

Merchandise trade, however, rose substantially year on year, up 51.3% from US$1,731.2 million in July 2025 to US$2,619.6 million in July 2026, as external trade expanded.

### Merchandise Exports

Merchandise exports rose by 1.9% to US$1,469.8 million in July 2026, from US$1,441.9 million in June 2026. Annually, merchandise exports increased by 67.4% to US$1,469.8 million in July 2026, up from US$877.8 million in July 2025. Growth in export earnings benefited from favourable international commodity prices for gold, Platinum Group Metals (PGMs), and lithium. Figure 5 shows the developments in the country's merchandise exports for the period 2025 to 2026.

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




*Source: ZIMSTAT, 2026*

## Exports by Commodity

Gold continued to lead Zimbabwe's export basket in July 2026, contributing a 36.3% share to total exports, followed by Lithium, 21.7% and PGMs, 15.9%. Table 2 shows the country's exports by commodity.

## Table 2: Major Exports (US$ millions)

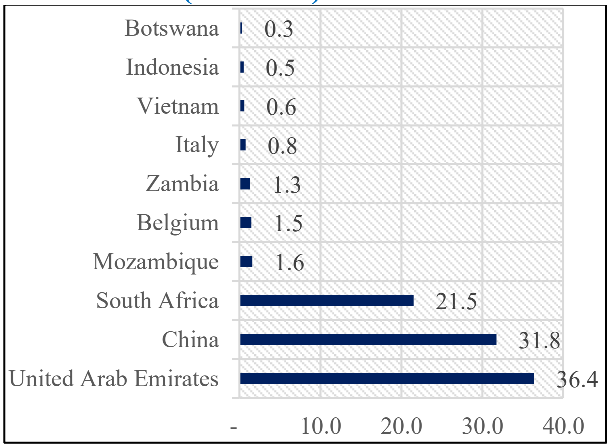
| | June–26 (US$m) | July - 26 (US$m) | June 26–July 26 Changes (%) | Share of Merchandise Exports (%) |
|---|---|---|---|---|
| ***Total*** | **1,441.9** | **1,469.8** | **1.9** | **100.0** |
| ***Of Which:*** | | | | |
| **Gold** | 583.4 | 533.9 | -8.5 | 36.3 |
| **Other mineral substances*** | 207.4 | 318.5 | 53.6 | 21.7 |
| **PGMs**** | 337.8 | 233.4 | -30.9 | 15.9 |
| **Other ores and concentrates** | 89.9 | 119.8 | 33.3 | 8.2 |
| **Tobacco (Including cigarettes)** | 54.4 | 73.3 | 34.7 | 5.0 |
| **Other sulphates** | 50.0 | 36.8 | -26.4 | 2.5 |
| **Ferrochromium** | 28.4 | 32.7 | 15.4 | 2.2 |
| **Steel and Iron** | 19.7 | 28.4 | 44.0 | 1.9 |
| **Coal** | 14.1 | 22.7 | 61.2 | 1.5 |
| **Chromium ores and concentrates** | 6.5 | 11.1 | 70.9 | 0.8 |
| **Others** | 50.2 | 59.0 | 17.5 | 4.0 |

*Source: ZIMSTAT & RBZ Calculations, 2026*

## Export Markets

Zimbabwe's export market remained highly concentrated. Three destinations absorbed 89.7% of exports from Zimbabwe, namely the United Arab Emirates, 36.4%; China, 31.8%; and South Africa, 21.5%. Table 3 shows the top ten export destination markets by share of total export value.

## Table 3: Top Ten Merchandise Exports Destinations (% Share)



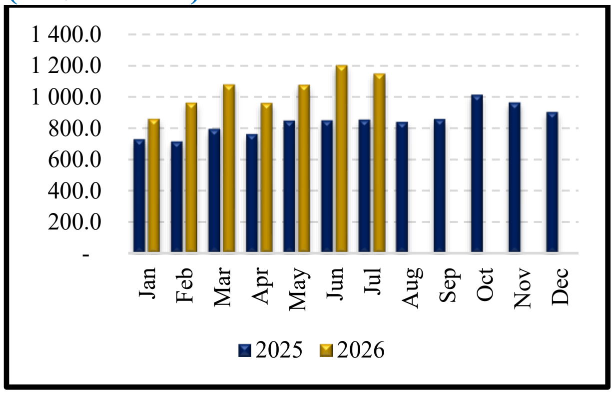

*Source: ZIMSTAT & RBZ Calculations, 2026*

## Merchandise Imports

In July 2026, merchandise imports declined by 4.5% to US$1,149.2 million, from US$1,202.8 million recorded in June 2026. The decrease was largely attributable to lower imports of capital goods and transport equipment during the month under review.

On a year-on-year basis, merchandise imports increased by 34.7%, from US$853.4 million recorded in July 2025. Figure 6 shows monthly merchandise import performance for 2025 and 2026.

### Figure 6: Monthly Merchandise Imports (US$ millions): 2025 and 2026




*Source: ZIMSTAT & RBZ Computations, 2026*

### Imports by Commodity

In July 2026, industrial supplies were the largest import category, accounting for 32.3% of total imports, followed by fuels and lubricants at 22.2% and capital goods at 21.3%, while food and beverages accounted for 11.1%.

Table 4 summarises imports of major commodities by Broad Economic Category (BEC) for June and July 2026.

### Table 4: Major Imports (US$ millions)

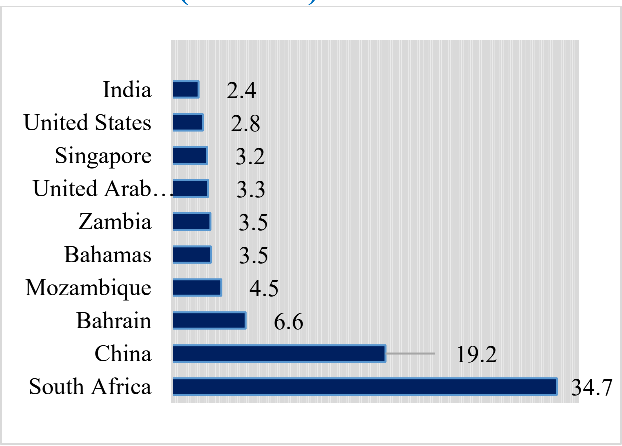
| | June- 26 (US$m) | July-26 (US$m) | June 26 – July 26 Changes (%) | Share of Total Imports (%) July-26 |
|---|---|---|---|---|
| **Total** | 1,202.8 | 1,149.2 | -4.5 | 100.0 |
| **Of Which:** | | | | |
| **Industrial supplies** | 357.7 | 371.5 | 3.8 | 32.3 |
| **Fuels and lubricants** | 232.3 | 255.3 | 9.9 | 22.2 |
| **Capital goods** | 351.8 | 246.9 | -29.8 | 21.5 |
| **Food and beverages** | 113.3 | 128.0 | 12.9 | 11.1 |
| **Transport equipment and parts** | 86.7 | 85.2 | -1.8 | 7.4 |
| **Consumer goods** | 60.1 | 62.4 | 3.9 | 5.4 |
| **Others** | 0.9 | 0.0 | -96.7 | 0.0 |

*Source: ZIMSTAT & RBZ Calculations, 2026*

### Import Markets

During the month under review, South Africa accounted for the largest share of Zimbabwe's imports at 34.7%, followed by China (19.2%), Bahrain (6.6%), and Mozambique (4.5%). Other sources include the Bahamas, Zambia, the United Arab Emirates, Singapore, the United States, and India. Figure 7 shows the share of imports by source market.

### Figure 7: Top Ten Merchandise Imports Destinations (% Share)




*Source: ZIMSTAT & RBZ Calculations, 2026*

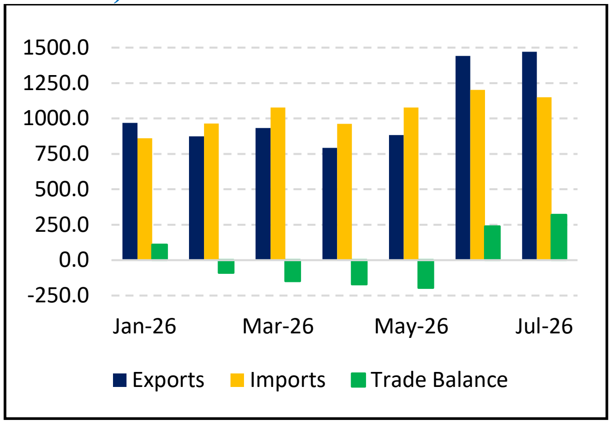
### Merchandise Trade Balance

Sustained growth in the country's export earnings supported a trade surplus, which increased to US$320.6 million in July 2026, from US$239.1 million in June.

On a year-on-year basis, the merchandise trade surplus increased substantially from US$24.5 million in July 2025. Reflecting strong export growth.

Figure 8 shows the trade balance for the period January 2026 to July 2026.

**Figure 8: Merchandise Trade Balance (US$ millions)**




*Source: ZIMSTAT & RBZ Computations, 2026*

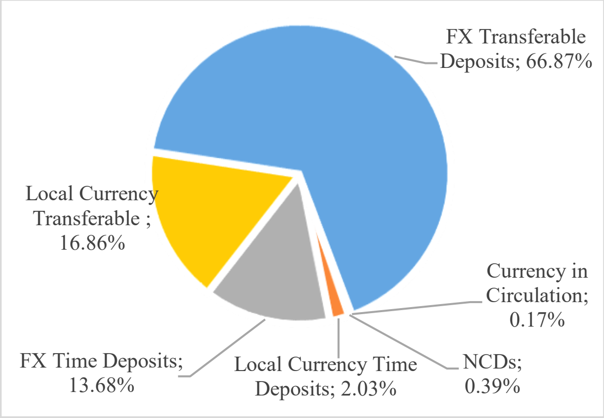
## MONETARY DEVELOPMENTS[1]

Broad money (M3) rose to ZiG147,930.73 million in July 2026, up 4.17% from ZiG142,010.22 million in June 2026. The increase in broad money was mainly driven by the foreign currency component, which rose by 4.47% from ZiG114,062.64 million in June 2026 to ZiG119,157.26 million in July 2026. Over the same period, the local-currency component increased by 2.96%, from ZiG27,947.59 million to ZiG28,773.47 million.

On an annual basis, broad money grew by 53.80% from ZiG96,184.73 million in July 2025, driven by increases of 69.53% and 50.43% in the local and foreign-currency components, respectively.

In terms of composition, broad money foreign-currency deposits accounted for 80.55% of total money supply during the month under review. Figure 9 shows the composition of the money supply.

**Figure 9: Composition of Money Supply**




*Source: Reserve Bank of Zimbabwe, 2026*

During the month under review, the banking sector's net credit to Government declined by 2.62%, from ZiG69,885.12 million in June 2026 to ZiG68,051.91 million. This decline reflected decreases of ZiG252.56 million in banks' net claims on Government and ZiG1,580.66 million in the central bank's net claims on Government.

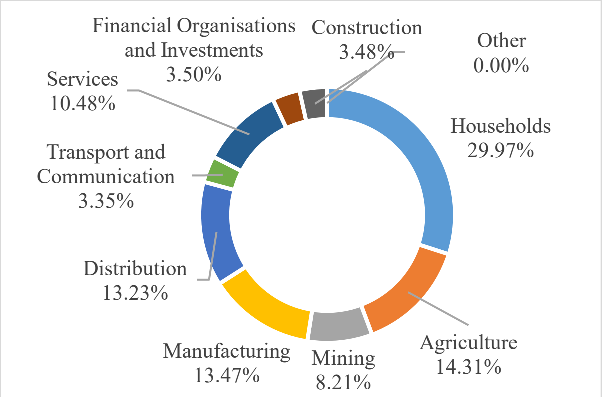
Over the same period, credit to the private sector increased by 7.00%, from ZiG88,765.21 million in July 2026 to ZiG94,974.67 million.

Outstanding private sector credit was mainly channelled to households (29.97%), agriculture (14.31%), manufacturing (13.47%), and distribution (13.23%).

Figure 10 shows the distribution of credit by sector.

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

**Figure 10: Distribution of Private Sector Credit**




*Source: Reserve Bank of Zimbabwe, 2026*

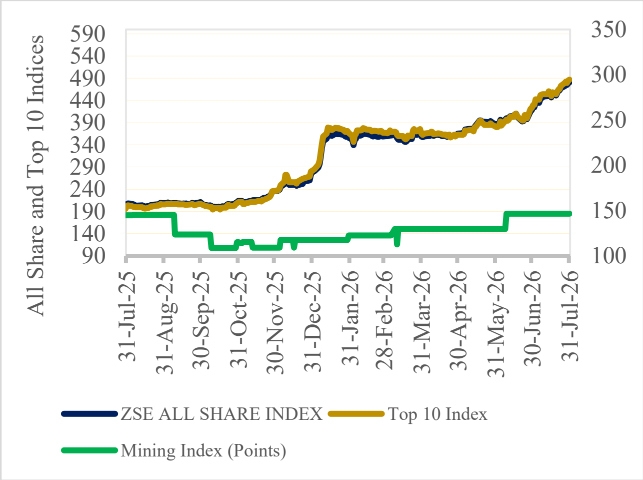
Credit to the private sector was mainly utilised in the financing of recurrent and working capital expenditures (35.34%), inventory build-up (22.10%), and fixed capital investment (17.25%).

## STOCK MARKET DEVELOPMENTS

### Zimbabwe Stock Exchange (ZSE)

Market sentiment on the Zimbabwe Stock Exchange (ZSE) remained positive throughout July 2026, supported by favourable trading activity. Consequently, the ZSE All Share, Top 10, Top 15, and Medium Cap indices gained 15.08%, 15.01%, 14.73%, and 15.07%, closing at 480.81 points, 486.86 points, 498.19 points, and 484.94 points, respectively.

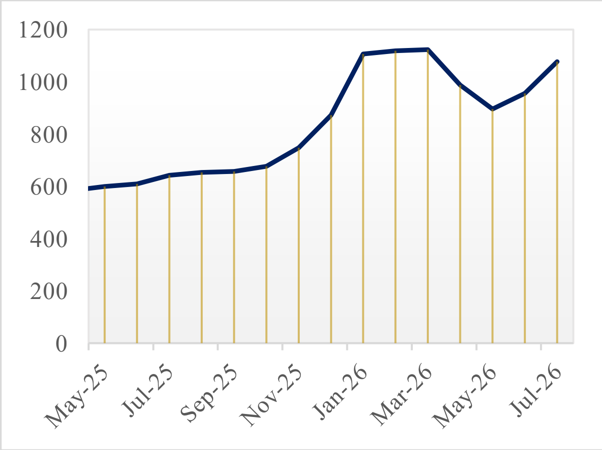
**Figure 11: ZSE All Share, Top 10 and Mining Indices**




*Source: Zimbabwe Stock Exchange, 2026*

In line with developments on the local bourse, market capitalisation rose 11.78% (ZiG11,347.65 million) to close at ZiG107,711.09 million, up from ZiG96,363.44 million the previous month. On an annual basis, ZSE market capitalisation rose by 67.51% from ZiG64,302.76 million recorded in the comparable month in 2025.

**Figure 12: ZSE Market Capitalisation (ZiG millions)**

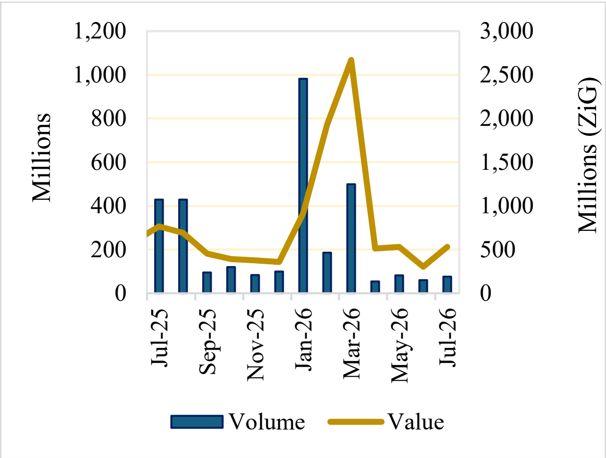



*Source: Zimbabwe Stock Exchange, 2026*

During the month under review, the cumulative value and volume of shares traded increased by

74.05% and 29.30% to ZiG530.13 million and 76.60 million shares. This compares with ZiG304.59 million and 59.24 million shares recorded in the previous month, respectively, as shown in Figure 1.

**Figure 13: ZSE Turnover Volume and Value of Shares Traded**

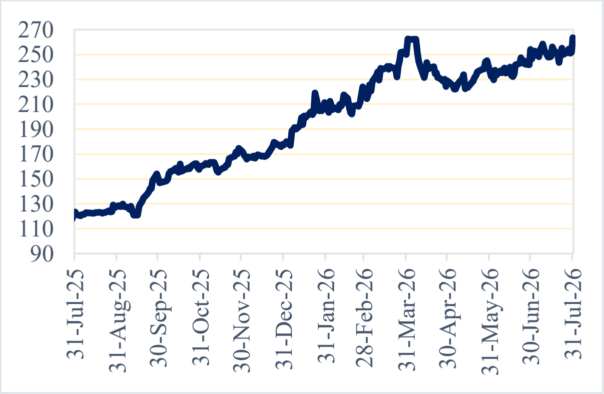



*Source: Zimbabwe Stock Exchange, 2026*

## Victoria Falls Stock Exchange (VFEX)

In July 2026, the Victoria Falls Stock Exchange (VFEX) traded positively, with the All Share Index gaining 3.69% to close at 263.50 points, up from 254.12 points the previous month.

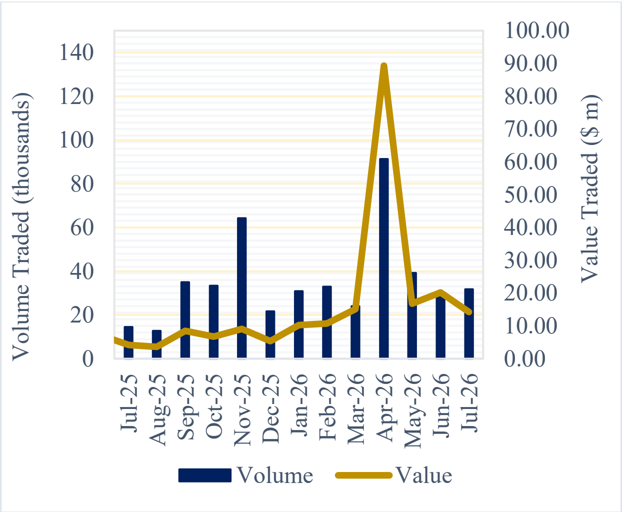
**Figure 14: Victoria Falls Stock Exchange (VFEX) All Share Index (ASI): June 2025-June 2026**




*Source: Victoria Falls Stock Exchange, 2026*

During the month under review, the cumulative volume of shares traded increased by 9.96% to 31.73 million shares, from 28.85 million shares in the previous month. However, the value of shares traded declined by 29.39% to US$14.25 million, from US$20.18 million over the same period.

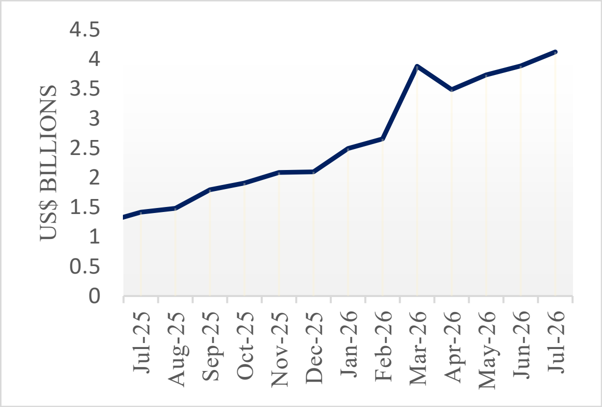
**Figure 15: VFEX Turnover Volume and Value of Shares Traded**




*Source: Zimbabwe Stock Exchange, 2026*

In line with developments on the VFEX during the period under analysis, the market gained 6.06%, or US$235.71 million in capitalisation, to close at US$4,124.89 million. This compares with US$3,889.17 million recorded in the previous month. On an annual basis, market capitalisation increased by 186.23%, from US$1,441.13 million recorded in the comparable period in 2025.

**Figure 16: Victoria Falls Stock Exchange (VFEX) Market Capitalisation (US$ billions)**

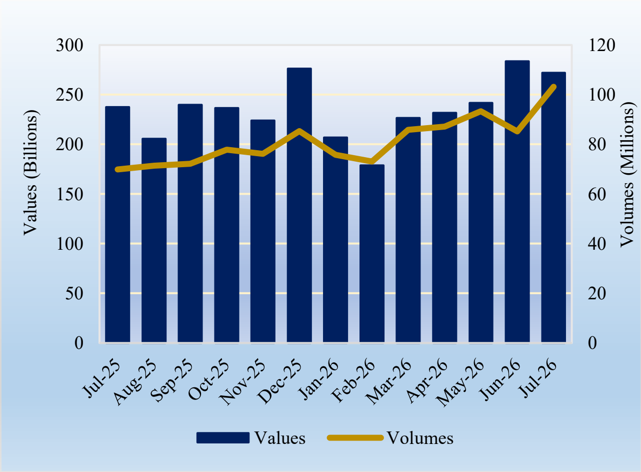



*Source: Zimbabwe Stock Exchange, 2026*

## NATIONAL PAYMENTS SYSTEM

Total digital payment system transaction values fell by 4% from ZiG283.58 billion in June to ZiG272.13 billion in July 2026. Transactional volumes, however, increased by 9% from 95.06 million to 103.18 million recorded during the same period.

**Figure 17: Payment Systems Monthly Transactional Values and Volumes from July 2025 – July 2026**

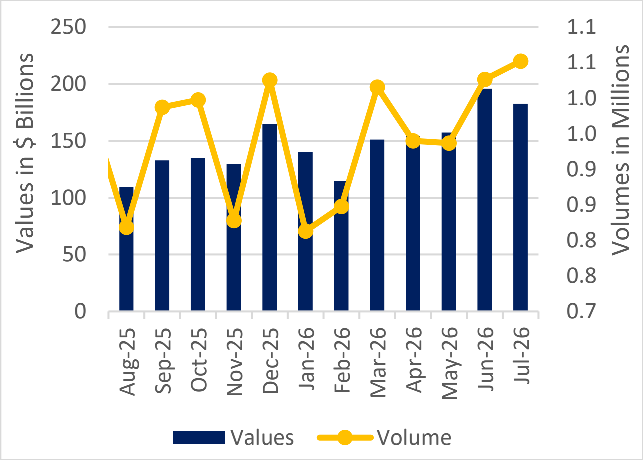



*Source: Reserve Bank of Zimbabwe, 2026*

### Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and US$ transactions processed through the RTGS system in July 2026 decreased by 7% from ZiG195.83 billion recorded in June 2026 to ZiG182.51 billion. Transactional volumes increased by 3% from 1.03 million to 1.05 million during the same period.

**Figure 18: RTGS System Trend for Values and Volumes from August 2025 – July 2026**




*Source: Reserve Bank of Zimbabwe, 2026*

The value and volumes of US$ transactions processed through the RTGS system in July 2026 decreased by 6.33% and 3.27%, respectively. The value of ZiG transactions processed through RTGS during the same period decreased by 7.22%, whilst volumes increased by 1.17%.

### Mobile and Internet-Based Transactions

Mobile and internet-based transactions increased by 0.47%, from ZiG68.48 billion in June 2026 to ZiG68.80 billion in July 2026.

## Cash Transactions

Cash-based transactions decreased by 1.87%, from ZiG17.54 billion in June 2026 to ZiG17.22 billion in July 2026.

## INFLATION OUTTURN

### Monthly Inflation Developments

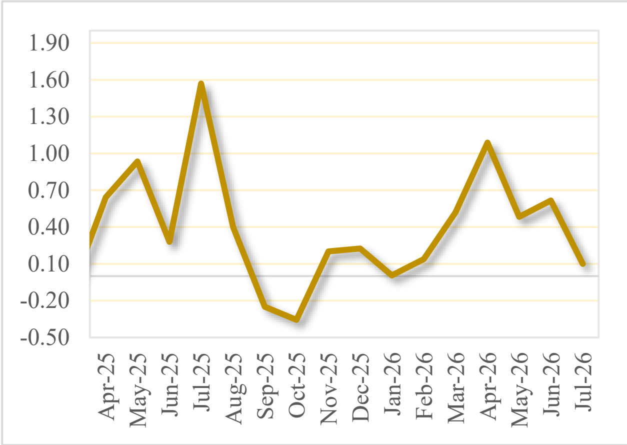
### ZiG Monthly Inflation

Monthly ZiG inflation fell by 0.53 percentage points, from 0.62% in June 2026 to 0.09% in July 2026, largely driven by a decline in non-food inflation, particularly in the transport, alcoholic beverages, and furniture and equipment categories.

Non-food inflation fell from 0.64% in June 2026 to 0.06% in July 2026, driven by declines in the transport, alcoholic beverages, and furniture and equipment categories.

Food inflation also slowed down from 0.56% in June 2026 to 0.16% in July 2026, driven by bread and cereals. Figure 19 shows developments in monthly ZiG inflation for the period from April 2025 to July 2026.

**Figure 19: ZiG Month-on-Month Inflation**




*Source: ZIMSTAT, 2026*

### US$ Monthly Inflation

Monthly US$ inflation rate rose by 0.23 percentage points from 0.06% in June 2026 to 0.28% in July 2026. Food inflation accelerated to 0.22% from -0.03% and contributed 0.07 percentage points in July 2026.

Monthly non-food inflation also increased from 0.10% in June 2026 to 0.31%, largely driven by housing, water and energy, recreation and culture, and health. Non-food inflation contributed 0.21 percentage points to the July 2026 monthly inflation rate.

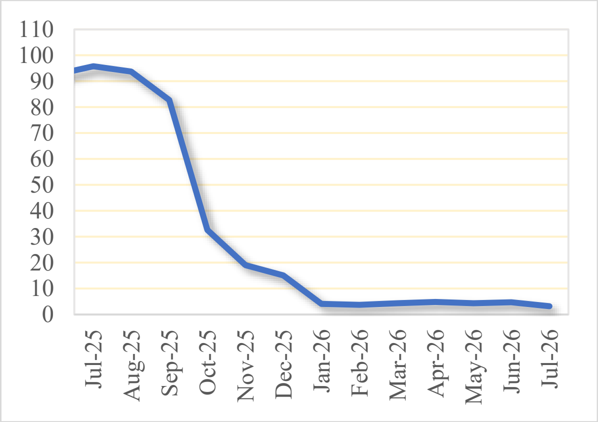
### Annual Inflation Developments

### ZiG Annual Inflation Developments

The year-on-year ZiG inflation rate declined from 4.72% in June 2026 to 3.20% in July 2026, largely attributable to non-food inflation, particularly housing, water, electricity, gas and other fuels.

The ZiG non-food inflation fell by 2.28 percentage points to 2.07%, contributing 1.42 percentage points to overall inflation. ZiG annual food inflation also declined slightly from 5.43% to 5.41%.

**Figure 20: Annual ZiG Inflation (%)**



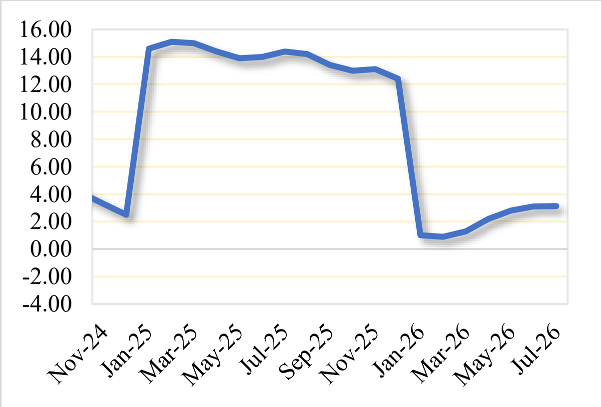

*Source: ZIMSTAT, 2026*

### US$ Annual Inflation Developments

The annual US$ inflation rate remained unchanged at 3.12% in July 2026. Non-food inflation stood at 3.11%, down from 3.35% in June 2026, accounting for 2.10 percentage points of annual inflation. Housing, water, energy, and transport contributed the most to overall inflation.

Annual US$ food inflation also rose from 2.60% in June 2026 to 3.15% in July 2026, driven by price increases across all food categories except bread and cereals.

**Figure 21: US$ Annual Inflation Developments (%)**




*Source: ZIMSTAT, 2026*

### Weighted Annual Inflation

The resultant weighted annual inflation rate decreased from 3.51% in June 2026 to 3.16% in July 2026, weighed down by the ZiG component.

**AUGUST 2026**
**RESERVE BANK OF ZIMBABWE**

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

| | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 | Jul-26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Foreign Assets** | **-33,611.01** | **-30,064.40** | **-22,049.75** | **-18,406.06** | **-17,586.58** | **-14,548.26** | **-6,933.82** | **-3,374.22** | **-2,141.52** | **-3,455.81** | **2,843.50** | **2,256.20** | **8,590.66** |
| Central Bank(net) | -42,774.35 | -40,706.85 | -34,704.28 | -32,323.30 | -28,816.68 | -24,439.67 | -22,133.69 | -19,208.50 | -16,630.85 | -17,250.88 | -14,118.99 | -13,457.90 | -9,769.23 |
| *Foreign Assets* | *29,654.21* | *31,965.94* | *33,301.02* | *34,640.02* | *37,553.95* | *40,898.97* | *42,141.52* | *45,567.91* | *46,643.78* | *46,330.84* | *52,755.92* | *52,976.01* | *56,459.80* |
| *Foreign Liabilities* | *72,428.56* | *72,672.79* | *68,005.30* | *66,963.32* | *66,370.63* | *65,338.63* | *64,275.20* | *64,776.41* | *63,274.63* | *63,581.73* | *66,874.91* | *66,433.91* | *66,229.03* |
| Other Depository Corporations(net) | 9,163.35 | 10,642.45 | 12,654.54 | 13,917.24 | 11,230.10 | 9,891.40 | 15,199.87 | 15,834.28 | 14,489.32 | 13,795.07 | 16,962.49 | 15,714.10 | 18,359.89 |
| *Foreign Assets* | *24,310.89* | *25,812.72* | *29,009.96* | *27,770.37* | *27,309.59* | *27,538.14* | *31,883.45* | *30,487.17* | *29,009.90* | *29,506.84* | *34,242.03* | *33,516.57* | *35,579.20* |
| *Foreign Liabilities* | *15,147.54* | *15,170.26* | *16,355.43* | *13,853.12* | *16,079.48* | *17,646.74* | *16,683.59* | *14,652.89* | *14,520.57* | *15,711.77* | *17,279.54* | *17,802.47* | *17,219.31* |
| **Net Domestic Assets (NDA)** | **129,795.73** | **129,266.66** | **121,573.48** | **123,859.89** | **123,149.23** | **122,636.97** | **115,848.94** | **115,638.44** | **121,980.23** | **130,170.16** | **138,297.53** | **139,754.02** | **139,340.07** |
| **Domestic Claims** | **141,931.97** | **142,929.76** | **141,471.80** | **147,793.66** | **149,262.14** | **149,563.05** | **142,628.23** | **142,982.50** | **149,241.81** | **154,464.60** | **166,807.45** | **166,910.81** | **168,230.72** |
| **Claims on Central Government(net)** | **72,147.58** | **72,348.97** | **68,978.08** | **72,926.01** | **72,812.05** | **73,211.34** | **66,867.66** | **64,620.63** | **67,066.30** | **69,773.68** | **73,052.57** | **69,885.12** | **68,051.91** |
| Claims on Central Government | **90,919.46** | **91,187.71** | **91,019.04** | **90,224.26** | **90,273.39** | **90,173.72** | **90,744.08** | **90,349.68** | **89,222.50** | **89,851.28** | **95,131.68** | **94,778.12** | **93,561.75** |
| *Central Bank** | *74,803.65* | *75,383.07* | *76,062.37* | *74,705.69* | *74,601.71* | *73,132.44* | *74,184.82* | *74,334.25* | *73,158.11* | *73,860.04* | *77,259.51* | *76,297.21* | *75,397.68* |
| *ODCs* | 16,115.81 | 15,804.64 | 14,956.67 | 15,518.58 | 15,671.68 | 17,041.29 | 16,559.26 | 16,015.43 | 16,064.39 | 15,991.24 | 17,872.17 | 18,480.91 | 18,164.07 |
| **Less Liabilities to Central Government** | **18,771.88** | **18,838.73** | **22,040.97** | **17,298.25** | **17,461.34** | **16,962.39** | **23,876.42** | **25,729.05** | **22,156.20** | **20,077.60** | **22,079.11** | **24,893.00** | **25,509.84** |
| Central Bank | 6,463.06 | 6,466.66 | 6,740.49 | 2,537.97 | 3,967.12 | 3,526.59 | 9,671.83 | 11,372.02 | 9,016.51 | 6,737.38 | 9,329.16 | 10,002.53 | 9,355.55 |
| *Of which foreign Currency* | 5,497.47 | 6,010.56 | 5,667.77 | 1,932.08 | 2,952.36 | 2,416.03 | 7,773.12 | 8,568.67 | 7,411.84 | 4,774.64 | 7,381.10 | 7,186.74 | 7,942.72 |
| ODCs | 12,308.82 | 12,372.07 | 15,300.48 | 14,760.29 | 13,494.22 | 13,435.79 | 14,204.59 | 14,357.03 | 13,139.70 | 13,340.22 | 12,749.95 | 14,890.47 | 16,154.29 |
| *Of which foreign currency* | 10,600.01 | 10,915.21 | 13,550.72 | 12,693.10 | 12,308.34 | 11,917.20 | 12,439.53 | 13,229.38 | 11,830.51 | 11,863.79 | 11,217.91 | 13,492.33 | 14,481.11 |
| **Claims on Other Sectors** | 69,784.39 | 70,580.79 | 72,493.73 | 74,867.65 | 76,450.10 | 76,351.72 | 75,760.57 | 78,361.88 | 82,175.51 | 84,690.92 | 93,754.88 | 97,025.70 | 100,178.81 |
| Other Financial Corporations | 4,445.02 | 4,526.08 | 5,392.29 | 5,193.56 | 5,688.93 | 5,259.08 | 5,393.96 | 5,903.52 | 6,115.54 | 6,075.33 | 5,818.00 | 6,235.15 | 3,095.80 |
| State and Local Government | 22.04 | 21.46 | 18.84 | 23.48 | 23.74 | 20.77 | 23.29 | 23.76 | 21.72 | 22.02 | 21.98 | 166.14 | 141.30 |
| Public Non Financial Corporations | 781.57 | 686.95 | 659.67 | 949.80 | 1,011.05 | 1,106.64 | 2,021.53 | 2,140.01 | 3,012.27 | 1,608.78 | 2,286.17 | 1,859.19 | 1,967.04 |
| Private Sector | 64,535.76 | 65,346.30 | 66,422.93 | 68,700.81 | 69,726.38 | 69,965.23 | 68,321.79 | 70,294.59 | 73,025.98 | 76,984.80 | 85,628.72 | 88,765.21 | 94,974.67 |
| Central Bank | 639.95 | 641.30 | 684.19 | 693.21 | 682.98 | 694.60 | 704.02 | 705.15 | 746.12 | 804.12 | 860.46 | 878.12 | 886.74 |
| ODCs | 63,895.82 | 64,705.01 | 65,738.73 | 68,007.60 | 69,043.39 | 69,270.63 | 67,617.77 | 69,589.44 | 72,279.86 | 76,180.69 | 84,768.26 | 87,887.09 | 94,087.93 |
| *Of which Foreigm currency* | *54,746.71* | *54,919.36* | *56,222.03* | *58,272.26* | *59,687.69* | *59,670.51* | *58,499.01* | *60,315.26* | *62,826.60* | *66,816.63* | *75,336.58* | *77,998.09* | *83,711.42* |
| **Other Items(Net)** | **12,136.24** | **13,663.10** | **19,898.32** | **23,933.76** | **26,112.91** | **26,926.09** | **26,779.28** | **27,344.06** | **27,261.58** | **24,294.44** | **28,509.91** | **27,156.79** | **28,890.65** |
| Shares and Other Equity | 44,078.48 | 45,051.26 | 49,520.79 | 52,157.88 | 51,997.94 | 55,092.57 | 54,056.45 | 56,083.22 | 52,662.88 | 52,738.69 | 56,353.27 | 54,616.82 | 57,066.75 |
| Liabilities to Other Financial Corporations | 205.30 | 261.51 | 72.01 | 202.85 | 313.89 | 340.43 | 350.42 | 388.67 | 135.93 | 117.52 | 130.00 | 150.10 | 241.59 |
| Restricted Deposits | 8,840.96 | 9,172.63 | 9,184.86 | 4,200.25 | 4,202.91 | 2,207.01 | 2,151.26 | 2,165.17 | 2,117.67 | 2,122.66 | 2,155.27 | 2,141.51 | 2,114.95 |
| Deposits and Securities Excluded from Base Money | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Items(net) | -40,988.50 | -40,822.30 | -38,879.35 | -32,627.21 | -30,401.83 | -30,713.92 | -29,778.84 | -31,292.99 | -27,654.90 | -30,684.43 | -30,128.63 | -29,751.64 | -30,532.64 |
| **Broad Money-M3** | **96,184.73** | **99,202.27** | **99,523.73** | **105,453.84** | **105,562.65** | **108,088.71** | **108,915.12** | **112,264.22** | **119,838.71** | **126,714.35** | **141,141.03** | **142,010.22** | **147,930.73** |
| Securities Other than Shares Included in Broad Money | 1,525.56 | 1,714.71 | 1,562.95 | 1,671.42 | 1,533.06 | 403.79 | 1,075.41 | 905.50 | 524.51 | 464.44 | 476.94 | 508.74 | 577.64 |
| **Broad Money-M2** | **94,659.17** | **97,487.56** | **97,960.78** | **103,782.42** | **104,029.60** | **107,684.91** | **107,839.71** | **111,358.72** | **119,314.20** | **126,249.91** | **140,664.09** | **141,501.48** | **147,353.09** |
| Other Deposits (Time Deposits) | 10,986.71 | 12,651.43 | 13,338.89 | 14,616.09 | 14,059.93 | 15,769.31 | 15,992.22 | 16,398.26 | 16,778.19 | 18,389.27 | 20,266.15 | 21,476.60 | 23,239.14 |
| *of which Foreign Currency Accounts* | *9,240.63* | *10,635.97* | *11,472.65* | *12,501.15* | *11,969.63* | *13,434.26* | *13,594.66* | *14,194.09* | *14,043.03* | *15,728.44* | *17,508.71* | *18,703.07* | *20,230.70* |
| **Narrow Money-M1** | **83,672.46** | **84,836.14** | **84,621.89** | **89,166.33** | **89,969.67** | **91,915.60** | **91,847.49** | **94,960.46** | **102,536.00** | **107,860.64** | **120,397.94** | **120,024.88** | **124,113.95** |
| Transferable Deposits | 83,548.51 | 84,714.95 | 84,498.45 | 89,038.34 | 89,839.29 | 91,776.66 | 91,706.09 | 94,816.21 | 102,384.30 | 107,679.32 | 120,209.53 | 119,790.32 | 123,863.37 |
| *Of which Foreign Currency Accounts* | *69,972.03* | *71,327.50* | *71,043.42* | *74,564.14* | *74,440.20* | *74,487.00* | *75,465.39* | *77,304.41* | *82,744.84* | *87,270.57* | *96,046.55* | *95,359.56* | *98,926.56* |
| Currency Outside Depository Corporations | 123.94 | 121.19 | 123.44 | 127.98 | 130.38 | 138.94 | 141.41 | 144.26 | 151.70 | 181.32 | 188.42 | 234.56 | 250.58 |
| **Memorandum Items** | | | | | | | | | | | | | |
| Reserve Money | 25,488.47 | 26,525.61 | 26,223.52 | 26,850.36 | 27,935.96 | 29,418.57 | 27,339.59 | 29,807.18 | 31,271.64 | 34,118.59 | 35,238.36 | 34,691.68 | 36,248.85 |
| FCAs as a Percentage of Deposits in M3 | 82.5% | 82.7% | 83.0% | 82.7% | 82.0% | 81.4% | 81.9% | 81.6% | 80.9% | 81.4% | 80.6% | 80.5% | 80.7% |
| End Period Exchange Rate | 26.78630 | 26.75480 | 26.64390 | 26.38650 | 26.19010 | 25.98070 | 25.58060 | 25.77330 | 25.32090 | 25.34190 | 26.91810 | 26.76980 | 26.68450 |

*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 restrospect by reclassifying Securities issued under Aftrades from claims on government to claims on central bank

(x) In December 2017, the statistics were adjusted in restrospect by reclassifying amounts accessed by banks under the Aftrades 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 d

(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 relating 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)**

| | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 | Jul-26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Foreign Assets** | **-42,774.35** | **-40,706.85** | **-34,704.28** | **-32,323.30** | **-28,816.68** | **-24,439.67** | **-22,133.69** | **-19,208.50** | **-16,630.85** | **-17,250.88** | **-14,118.99** | **-13,457.90** | **-9,769.23** |
| Claims on Non Residents | 29,654.21 | 31,965.94 | 33,301.02 | 34,640.02 | 37,553.95 | 40,898.97 | 42,141.52 | 45,567.91 | 46,643.78 | 46,330.84 | 52,755.92 | 52,976.01 | 56,459.80 |
| *Official Reserves Assets* | *19,107.44* | *21,433.04* | *22,811.66* | *24,262.46* | *27,255.32* | *30,679.48* | *32,095.26* | *34,438.53* | *35,728.79* | *35,445.68* | *41,231.64* | *41,556.78* | *44,595.01* |
| *Other Foreign Assets* | *10,546.77* | *10,532.90* | *10,489.35* | *10,377.56* | *10,298.62* | *10,219.49* | *10,046.26* | *11,129.38* | *10,914.99* | *10,885.16* | *11,524.28* | *11,419.24* | *11,864.80* |
| Less Liabilities to Non Residents | 72,428.56 | 72,672.79 | 68,005.30 | 66,963.32 | 66,370.63 | 65,338.63 | 64,275.20 | 64,776.41 | 63,274.63 | 63,581.73 | 66,874.91 | 66,433.91 | 66,229.03 |
| *Short Term Liabilities* | *102.12* | *82.89* | *82.55* | *209.80* | *52.98* | *52.55* | *51.75* | *0.59* | *0.58* | *0.57* | *0.62* | *0.61* | *0.61* |
| *Other Foreign Liabilities** | *72,326.44* | *72,589.90* | *67,922.75* | *66,753.51* | *66,317.65* | *65,286.08* | *64,223.46* | *64,775.82* | *63,274.05* | *63,581.15* | *66,874.29* | *66,433.30* | *66,228.42* |
| *of which blocked funds* | *7,417.72* | *7,368.19* | *3,423.51* | *3,390.43* | *3,096.72* | *3,045.55* | *2,998.65* | *3,021.23* | *2,968.20* | *2,970.66* | *3,155.43* | *3,097.22* | *3,046.71* |
| **Net Domestic Assets (NDA)** | **68,262.82** | **67,232.46** | **60,927.80** | **59,173.66** | **56,752.64** | **53,858.23** | **49,473.28** | **49,015.68** | **47,902.49** | **51,369.48** | **49,357.35** | **48,149.58** | **46,018.08** |
| **Domestic Claims** | **69,694.29** | **70,271.35** | **70,718.83** | **73,649.24** | **72,097.31** | **68,072.79** | **66,022.59** | **64,503.20** | **65,721.36** | **68,912.87** | **69,820.84** | **68,203.97** | **67,963.37** |
| **Net Claims on Central Government** | **68,340.59** | **68,916.41** | **69,321.88** | **72,167.72** | **70,634.59** | **66,630.08** | **64,513.00** | **62,962.23** | **64,141.60** | **67,122.66** | **67,930.35** | **66,294.68** | **66,042.12** |
| Claims on Central Government | 74,803.65 | 75,383.07 | 76,062.37 | 74,705.69 | 74,601.71 | 73,132.44 | 74,184.82 | 74,334.25 | 73,158.11 | 73,860.04 | 77,259.51 | 76,297.21 | 75,397.68 |
| *Of which: Securities Other than Shares* | *14,949.38* | *14,955.16* | *16,320.71* | *16,071.97* | *15,994.24* | *15,417.46* | *15,240.42* | *15,346.95* | *15,275.57* | *15,307.40* | *16,278.09* | *16,096.91* | *15,928.87* |
| *of which USD Securities* | *14,949.38* | *14,955.16* | *16,320.71* | *16,071.97* | *15,994.24* | *15,417.46* | *15,240.42* | *15,346.95* | *15,275.57* | *15,307.40* | *16,278.09* | *16,096.91* | *15,928.87* |
| *of which Interest on Foreign Currency TBs* | *19.20* | *15.78* | *693.80* | *563.03* | *574.54* | *574.54* | *599.69* | *622.49* | *629.40* | *649.07* | *708.06* | *612.65* | *493.95* |
| **Loans and Advances** | **59,854.28** | **60,427.91** | **59,741.67** | **58,633.72** | **58,607.47** | **57,714.98** | **58,944.40** | **58,987.31** | **57,882.54** | **58,552.64** | **60,981.41** | **60,200.30** | **59,468.81** |
| Of which Loans (inc interest capitalisation on Loans transfared to Gvt) | *245.32* | *449.29* | *19.12* | *363.20* | *555.36* | *164.74* | *150.00* | *150.31* | *1,763.06* | *1,769.41* | *1,386.73* | *1,245.99* | *1,133.09* |
| Revaluations on External Loans Transfared to Government | *23,627.56* | *23,542.15* | *23,441.00* | *22,874.01* | *22,703.75* | *22,170.46* | *21,829.04* | *21,993.48* | *22,080.29* | *21,839.29* | *22,321.29* | *22,170.19* | *21,633.27* |
| Amounts Due from Gvt including SDR Drawdowns | 35,981.39 | 36,436.47 | 36,281.54 | 35,396.51 | 35,348.36 | 35,379.78 | 34,867.75 | 34,964.92 | 34,039.19 | 34,943.93 | 37,273.39 | 36,784.12 | 36,702.45 |
| Export Incentives | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* |
| **Less Liabilities to Central Government** | **6,463.06** | **6,466.66** | **6,740.49** | **2,537.97** | **3,967.12** | **6,502.36** | **9,671.83** | **11,372.02** | **9,016.51** | **6,737.38** | **9,329.16** | **10,002.53** | **9,355.55** |
| Of which: Deposits | 6,463.06 | 6,466.66 | 6,740.49 | 2,537.97 | 3,967.12 | 6,502.36 | 9,671.83 | 11,372.02 | 9,016.51 | 6,737.38 | 9,329.16 | 10,002.53 | 9,355.55 |
| *of which Foreign Currency* | *5,497.47* | *6,010.56* | *5,667.77* | *1,932.08* | *2,952.36* | *5,391.79* | *7,773.12* | *8,568.67* | *7,411.84* | *4,774.64* | *7,381.10* | *7,186.74* | *7,942.72* |
| *Local Currency Deposits* | 965.60 | 456.10 | 1,072.72 | 605.89 | 1,014.76 | 1,110.57 | 1,898.70 | 2,803.35 | 1,604.67 | 1,962.74 | 1,948.06 | 2,815.78 | 1,412.83 |
| *Other* | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Claims on Other Sectors** | **1,353.70** | **1,354.94** | **1,396.95** | **1,481.52** | **1,462.72** | **1,442.71** | **1,509.59** | **1,540.97** | **1,579.76** | **1,790.21** | **1,890.50** | **1,909.29** | **1,921.24** |
| *Other Financial Corporations* | 269.32 | 269.73 | 270.65 | 297.65 | 292.68 | 293.65 | 294.52 | 259.71 | 262.53 | 264.75 | 254.71 | 252.75 | 250.81 |
| *State and Local Government* | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** |
| *Public Non Financial Corporations* | *444.43* | *443.91* | *442.10* | *490.66* | *487.06* | *454.46* | *511.05* | *576.11* | *571.10* | *721.35* | *775.32* | *778.42* | *783.70* |
| *Private Sector* | **639.95** | **641.30** | **684.19** | **693.21** | **682.98** | **694.60** | **704.02** | **705.15** | **746.12** | **804.12** | **860.46** | **878.12** | **886.74** |
| **Claims on Other Depository Corporations** | 579.25 | 568.39 | 561.73 | 563.62 | 384.82 | 331.31 | 303.64 | 242.99 | 205.53 | 204.27 | 206.52 | 192.75 | 192.66 |
| Of which: Loans | **579.25** | **568.39** | **561.73** | **563.62** | **384.82** | **331.31** | **303.64** | **242.99** | 205.53 | 204.27 | 206.52 | 192.75 | 192.66 |
| **Other Liabilities to ODCs** | **10,787.43** | **11,792.51** | **11,018.31** | **9,270.40** | **8,867.15** | **7,826.23** | **6,748.45** | **6,094.61** | **7,970.19** | **8,120.89** | **9,760.39** | **10,968.62** | **11,977.91** |
| Of which: Aftrades Balances | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** |
| Securities | 645.61 | 1,609.78 | 1,282.72 | 2,023.43 | 1,863.27 | 3,525.69 | 2,928.73 | 2,380.98 | 4,507.23 | 4,500.36 | 5,869.22 | 6,768.10 | 8,275.17 |
| **Other Items(Net)** | **-8,776.71** | **-8,185.24** | **-665.56** | **5,768.80** | **6,862.34** | **6,719.64** | **10,104.50** | **9,635.90** | **10,054.20** | **9,626.78** | **10,909.63** | **9,278.53** | **10,160.04** |
| Shares and Other Equity | 197.50 | 396.76 | 5,141.39 | 7,090.55 | 8,096.28 | 9,669.02 | 12,364.88 | 12,655.72 | 11,813.43 | 11,809.44 | 13,498.17 | 11,897.57 | 12,832.57 |
| Other Items(Net) | -18,036.21 | -18,423.02 | -15,960.65 | -5,853.04 | -5,771.85 | -5,820.55 | -4,956.92 | -5,233.61 | -4,737.68 | -4,635.63 | -4,912.68 | -4,837.22 | -4,870.42 |
| Liabilities to Other Resident Sectors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits and Securities Excluded from Base Money | 9,062.00 | 9,841.02 | 10,153.71 | 4,531.30 | 4,537.91 | 2,871.16 | 2,696.54 | 2,213.79 | 2,978.44 | 2,452.97 | 2,324.14 | 2,218.18 | 2,197.89 |
| **Monetary Base** | **25,488.47** | **26,525.61** | **26,223.52** | **26,850.36** | **27,935.96** | **29,418.57** | **27,339.59** | **29,807.18** | **31,271.64** | **34,118.59** | **35,238.36** | **34,691.68** | **36,248.85** |
| **Currency Issued** | **341.69** | **347.36** | **363.37** | **379.30** | **456.69** | **508.78** | **521.59** | **524.53** | **510.01** | **536.00** | **608.90** | **564.48** | **659.30** |
| ZWL Coins | 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 |
| ZWL Notes | 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 |
| ZiG Coins | 35.33 | 35.31 | 35.31 | 35.31 | 35.31 | 35.31 | 35.32 | 35.33 | 35.33 | 35.37 | 43.34 | 43.35 | 43.35 |
| ZiG Notes | 306.36 | 312.05 | 328.05 | 343.99 | 421.38 | 473.47 | 486.27 | 489.20 | 474.68 | 500.62 | 565.55 | 521.14 | 615.95 |
| Liabilities to ODCs | **25,146.79** | **26,178.25** | **25,860.15** | **26,471.06** | **27,479.27** | **28,909.78** | **26,818.01** | **29,282.65** | **30,761.63** | **33,582.60** | **34,629.46** | **34,127.20** | **35,589.55** |
| Reserve Deposits | 21,506.90 | 21,523.59 | 21,678.40 | 22,706.68 | 23,497.70 | 23,480.57 | 23,178.94 | 25,114.57 | 24,992.21 | 27,007.47 | 29,355.49 | 28,779.11 | 31,193.25 |
| *Local Currency Reserve Deposits* | 3,943.55 | 3,810.48 | 3,899.00 | 4,176.14 | 4,404.77 | 4,499.77 | 4,362.02 | 4,536.90 | 4,979.08 | 5,484.09 | 6,125.49 | 5,939.30 | 6,592.73 |
| *Foreign Currency Reserve Deposits* | 17,563.35 | 17,713.10 | 17,779.39 | 18,530.54 | 19,092.93 | 18,980.80 | 18,816.92 | 20,577.67 | 20,013.13 | 21,523.38 | 23,230.01 | 22,839.81 | 24,600.53 |
| Exess reserves | 3,639.89 | 4,654.66 | 4,181.76 | 3,764.38 | 3,981.57 | 5,429.21 | 3,639.07 | 4,168.08 | 5,769.42 | 6,575.12 | 5,273.97 | 5,348.09 | 4,396.30 |
| *of which Excess reserves - ZiG* | 278.40 | 432.24 | 437.86 | 375.58 | 357.00 | 298.74 | 466.37 | 530.10 | 243.36 | 296.96 | 185.26 | 99.30 | 120.10 |
| *Excess reserves - FCA* | 3,361.48 | 4,222.42 | 3,743.89 | 3,388.80 | 3,624.57 | 5,130.47 | 3,172.70 | 3,637.98 | 5,526.06 | 6,278.17 | 5,088.71 | 5,248.79 | 4,276.19 |
| Private Deposits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*Source: Reserve Bank of Zimbabwe,2026*

**Notes**

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

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

| | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 | Jul-26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Foreign Assets** | **9,163.35** | **10,642.45** | **12,654.54** | **13,917.24** | **11,230.10** | **9,891.40** | **15,199.87** | **15,834.28** | **14,489.32** | **13,795.07** | **16,962.49** | **15,714.10** | **18,359.89** |
| **Claims on Non Residents** | **24,310.89** | **25,812.72** | **29,009.96** | **27,770.37** | **27,309.59** | **27,538.14** | **31,883.45** | **30,487.17** | **29,009.90** | **29,506.84** | **34,242.03** | **33,516.57** | **35,579.20** |
| *Of Which: Foreign Currency* | 10,812.40 | 14,822.22 | 15,521.30 | 14,189.74 | 14,165.53 | 15,140.90 | 20,317.62 | 18,311.84 | 16,683.80 | 17,808.63 | 16,192.27 | 17,003.03 | 17,775.08 |
| *Deposits* | 13,309.36 | 10,831.44 | 13,370.17 | 13,463.63 | 13,027.90 | 12,281.70 | 11,431.38 | 12,041.32 | 12,194.66 | 11,566.85 | 17,910.15 | 16,374.37 | 17,665.18 |
| *Other* | 189.13 | 159.06 | 118.49 | 117.00 | 116.16 | 115.54 | 134.45 | 134.01 | 131.45 | 131.36 | 139.61 | 139.17 | 138.94 |
| **Less Liabilities to Non Residents** | **15,147.54** | **15,170.26** | **16,355.43** | **13,853.12** | **16,079.48** | **17,646.74** | **16,683.59** | **14,652.89** | **14,520.57** | **15,711.77** | **17,279.54** | **17,802.47** | **17,219.31** |
| *Of Which: Deposits* | 2,629.70 | 2,685.47 | 3,404.41 | 1,670.94 | 3,097.42 | 5,028.24 | 5,623.35 | 4,835.87 | 4,208.50 | 4,951.51 | 4,302.48 | 4,739.16 | 4,261.71 |
| *Loans* | 12,517.84 | 12,484.79 | 12,951.02 | 12,182.18 | 12,855.93 | 12,498.18 | 10,941.68 | 9,707.38 | 10,209.21 | 10,662.18 | 12,878.20 | 12,970.28 | 12,870.24 |
| *Other* | 0.00 | 0.00 | 0.00 | 0.00 | 126.14 | 120.31 | 118.55 | 109.64 | 102.86 | 98.08 | 98.87 | 93.03 | 87.36 |
| **Net Domestic Assets (NDA)** | **86,676.41** | **87,770.24** | **86,219.17** | **91,077.56** | **93,867.17** | **97,394.20** | **93,028.57** | **96,237.06** | **104,336.91** | **112,407.65** | **123,821.25** | **125,984.90** | **129,237.32** |
| **Domestic Claims** | **72,237.69** | **72,658.42** | **70,752.97** | **74,144.41** | **77,164.83** | **78,514.51** | **76,605.64** | **78,479.30** | **83,520.45** | **85,551.73** | **96,986.60** | **98,706.84** | **100,267.35** |
| **Net Claims on Central Government** | **3,806.99** | **3,432.57** | **-343.81** | **758.29** | **2,177.45** | **3,605.50** | **2,354.67** | **1,658.39** | **2,924.70** | **2,651.02** | **5,122.22** | **3,590.44** | **2,009.78** |
| Claims on Central Government | 16,115.81 | 15,804.64 | 14,956.67 | 15,518.58 | 15,671.68 | 17,041.29 | 16,559.26 | 16,015.43 | 16,064.39 | 15,991.24 | 17,872.17 | 18,480.91 | 18,164.07 |
| *Securities* | 15,661.68 | 15,264.20 | 14,394.72 | 14,979.39 | 15,156.37 | 16,587.35 | 16,129.47 | 16,002.76 | 16,052.98 | 15,981.86 | 17,848.63 | 18,463.88 | 18,112.62 |
| *of which foreign currency denominated securities* | 12,740.28 | 12,330.04 | 11,616.75 | 11,903.45 | 12,178.11 | 12,782.98 | 12,510.80 | 12,469.87 | 11,136.92 | 11,822.95 | 12,209.40 | 12,301.18 | 12,336.41 |
| *Loans* | 454.13 | 540.44 | 561.95 | 539.19 | 515.30 | 453.93 | 429.79 | 12.67 | 11.41 | 9.37 | 23.54 | 17.04 | 51.45 |
| *of which foreign currency* | 445.28 | 530.49 | 550.56 | 533.21 | 509.52 | 448.58 | 424.57 | 12.54 | 11.28 | 9.25 | 23.54 | 17.03 | 51.44 |
| *Other* | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Less Liabilities to Central Government** | **12,308.82** | **12,372.07** | **15,300.48** | **14,760.29** | **13,494.22** | **13,435.79** | **14,204.59** | **14,357.03** | **13,139.70** | **13,340.22** | **12,749.95** | **14,890.47** | **16,154.29** |
| Of which: Deposits | 12,190.98 | 12,265.21 | 15,171.44 | 14,628.22 | 13,299.60 | 13,268.09 | 13,998.64 | 14,068.75 | 12,916.49 | 12,996.83 | 12,322.63 | 14,444.87 | 15,737.06 |
| *of which foreign currency deposits* | *10,600.01* | *10,915.21* | *13,550.72* | *12,693.10* | *12,308.34* | *11,917.20* | *12,439.53* | *13,229.38* | *11,830.51* | *11,863.79* | *11,217.91* | *13,492.33* | *14,135.45* |
| Other | 117.83 | 106.86 | 129.04 | 132.07 | 194.62 | 167.71 | 205.95 | 288.28 | 223.20 | 343.39 | 427.32 | 445.60 | 417.23 |
| **Claims on Other Sectors** | **68,430.69** | **69,225.85** | **71,096.78** | **73,386.13** | **74,987.38** | **74,909.01** | **74,250.98** | **76,820.91** | **80,595.75** | **82,900.71** | **91,864.38** | **95,116.40** | **98,257.57** |
| Other Financial Corporations | 4,175.70 | 4,256.35 | 5,121.64 | 4,895.91 | 5,396.25 | 4,965.42 | 5,099.44 | 5,643.81 | 5,853.00 | 5,810.57 | 5,563.29 | 5,982.40 | 2,844.99 |
| State and Local Government | 22.04 | 21.46 | 18.84 | 23.48 | 23.74 | 20.77 | 23.29 | 23.76 | 21.72 | 22.02 | 21.98 | 166.14 | 141.30 |
| Public Non Financial Corporations | 337.14 | 243.04 | 217.57 | 459.14 | 524.00 | 652.18 | 1,510.48 | 1,563.90 | 2,441.17 | 887.43 | 1,510.85 | 1,080.76 | 1,183.34 |
| Private Sector | 63,895.82 | 64,705.01 | 65,738.73 | 68,007.60 | 69,043.39 | 69,270.63 | 67,617.77 | 69,589.44 | 72,279.86 | 76,180.69 | 84,768.26 | 87,887.09 | 94,087.93 |
| *of which foreign currency denominated loans* | *54,746.71* | *54,919.36* | *56,222.03* | *58,272.26* | *59,687.69* | *59,670.51* | *58,499.01* | *60,315.26* | *62,826.60* | *66,816.63* | *75,336.58* | *77,998.09* | *83,711.42* |
| **Claims on the Central Bank** | **36,593.85** | **37,610.46** | **36,713.15** | **37,496.18** | **38,667.92** | **40,660.31** | **37,292.73** | **39,322.17** | **42,019.04** | **43,797.35** | **46,132.70** | **48,551.57** | **48,094.04** |
| Currency | 217.74 | 226.17 | 239.92 | 251.32 | 326.31 | 369.84 | 380.18 | 380.27 | 358.31 | 354.67 | 420.48 | 329.93 | 408.72 |
| Reserves | **36,068.33** | **36,921.10** | **35,998.29** | **36,686.58** | **37,765.06** | **39,802.57** | **36,391.29** | **38,323.45** | **40,967.40** | **42,749.16** | **44,709.98** | **46,939.06** | **46,656.83** |
| Securities | **307.78** | **463.19** | **474.94** | **558.28** | **576.55** | **487.89** | **521.26** | **618.45** | **693.33** | **693.52** | **1,002.25** | **1,282.59** | **1,028.49** |
| Other Claims | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** | **0.00** |
| **Liabilities to the Central Bank** | **194.20** | **156.52** | **143.37** | **184.11** | **107.06** | **62.58** | **60.40** | **31.43** | **28.76** | **37.12** | **26.47** | **21.31** | **21.51** |
| **Other Items(Net)** | **21,960.93** | **22,342.11** | **21,103.59** | **20,378.92** | **21,858.52** | **21,718.04** | **20,809.40** | **21,532.98** | **21,173.83** | **16,904.31** | **19,271.58** | **21,252.21** | **19,102.55** |
| Shares and Other Equity | 43,880.98 | 44,654.49 | 44,379.40 | 45,067.33 | 43,901.66 | 42,447.79 | 41,691.57 | 43,427.50 | 40,849.44 | 40,929.25 | 42,855.10 | 42,719.25 | 44,234.18 |
| Liabilities to other resident sectors | 160.13 | 219.06 | 72.01 | 186.56 | 291.68 | 319.39 | 332.40 | 321.53 | 63.50 | 101.16 | 121.42 | 143.63 | 235.18 |
| Other Items(Net) | -22,080.18 | -22,531.45 | -23,347.82 | -24,874.98 | -22,334.83 | -21,049.14 | -21,214.57 | -22,216.06 | -19,739.11 | -24,126.10 | -23,704.94 | -21,610.68 | -25,366.81 |
| **Deposits and Securities Included in Broad Money** | **95,839.75** | **98,412.69** | **98,873.70** | **104,994.81** | **105,097.27** | **107,285.61** | **108,228.44** | **112,976.85** | **119,350.74** | **126,667.16** | **141,260.68** | **142,207.74** | **147,597.21** |
| Deposits Included in Broad Money | 94,314.20 | 96,697.98 | 97,310.75 | 103,323.38 | 103,564.22 | 106,881.82 | 107,153.03 | 112,071.35 | 118,826.23 | 126,202.72 | 140,783.74 | 141,699.00 | 147,019.57 |
| *Transferable Deposits* | *83,327.48* | *84,046.56* | *83,971.86* | *88,707.29* | *89,504.29* | *91,112.50* | *91,160.81* | 94,767.58 | 101,523.53 | 107,349.01 | 120,040.65 | 119,713.66 | 123,780.42 |
| *of which FCAs* | *69,751.55* | *70,659.66* | *70,517.62* | *74,233.88* | *74,105.68* | *73,823.32* | *75,465.39* | *77,304.41* | *82,744.84* | *87,270.57* | *96,046.55* | *95,359.56* | *98,926.56* |
| *Other Deposits (Time Deposits)* | *10,986.71* | *12,651.43* | *13,338.89* | *14,616.09* | *14,059.93* | *15,769.31* | *15,992.22* | *16,398.26* | *16,778.19* | *18,389.27* | *20,266.15* | *21,476.60* | *23,239.14* |
| *of which FCAs* | *9,240.63* | *10,635.97* | *11,472.65* | *12,501.15* | *11,969.63* | *13,434.26* | *13,594.66* | *14,194.09* | *14,043.03* | *15,728.44* | *17,508.71* | *18,703.07* | *20,230.70* |
| Money Market Instruments | 1,525.56 | 1,714.71 | 1,562.95 | 1,671.42 | 1,533.06 | 403.79 | 1,075.41 | *905.50* | *524.51* | *464.44* | *476.94* | *508.74* | *577.64* |

*Source:Reserve Bank of Zimbabwe,2026*

**Notes**

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

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

## TABLE 4.1 : OTHER DEPOSITORY CORPORATIONS - ASSETS

Millions

| End of | Bond Notes & Coins | Foreign Notes & Coin | Balances with RBZ | Balances with Other Depository Corporations | Balances with Foreign Banks | Other Claims on Non-residents | Debt Securities: Government1 Securities | Local Government securities | Public Enterprises | Other[2] | Loans and Advances: Government | Local Government | Public Enterprises | Other Institutional Units: ZiG Denominated | Foreign Currency Denominated | Total | Other cliams | Contigent Assets | Other Assets | Non Financial Assets | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2024** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 2,947.9 | 5,196,670.6 | 9,096,074.6 | 1,414,527.9 | 3,957,664.6 | 326,220.5 | 4,283,761.8 | 0.0 | 306,771.2 | 57,595.6 | 17,912.4 | 198.8 | 374,088.3 | | | 16,298,021.8 | 1,109,251.7 | 1,949,662.4 | 3,467,246.2 | 5,133,753.8 | **52,992,370.2** |
| Feb | 3,143.6 | 7,309,077.0 | 12,595,037.9 | 2,395,225.7 | 5,340,576.7 | 178,130.4 | 6,381,641.8 | 0.0 | 437,989.9 | 78,292.7 | 26,073.1 | 232.0 | 488,602.8 | | | 24,095,690.3 | 1,538,423.6 | 2,608,075.1 | 4,122,833.9 | 6,863,317.4 | **74,462,363.7** |
| Mar | 2,831.0 | 9,785,505.6 | 16,734,744.0 | 3,185,636.7 | 7,548,560.1 | 775,336.9 | 8,605,206.6 | 0.0 | 585,769.6 | 126,026.3 | 47,609.3 | 143.3 | 729,484.9 | | | 37,149,745.6 | 2,535,252.5 | 2,860,196.6 | 5,844,376.9 | 10,808,889.0 | **107,325,315.0** |
| Apr | 7.5 | 4,794.8 | 11,004.0 | 2,108.7 | 5,798.1 | 354.3 | 5,583.2 | 0.0 | 348.4 | 37.2 | 330.0 | 1.8 | 440.5 | | | 22,799.4 | 1,336.2 | 2,510.2 | 6,102.7 | 5,490.3 | **69,047.3** |
| May | 15.0 | 4,337.6 | 12,420.7 | 2,281.4 | 6,437.2 | 492.4 | 5,867.7 | 0.0 | 339.6 | 23.7 | 49.4 | 1.4 | 433.4 | | | 23,728.2 | 1,520.6 | 2,114.7 | 7,240.8 | 5,731.5 | **73,035.2** |
| Jun | 9.2 | 4,753.1 | 12,746.0 | 2,349.5 | 6,493.3 | 409.0 | 6,309.9 | 0.0 | 282.9 | 32.6 | 45.1 | 1.5 | 446.4 | | | 25,292.4 | 1,628.6 | 2,541.3 | 7,612.6 | 6,871.1 | **77,824.6** |
| Jul | 7.5 | 5,739.9 | 11,453.3 | 1,987.0 | 6,135.6 | 451.2 | 7,706.6 | 0.0 | 276.2 | 128.4 | 45.6 | 0.2 | 432.4 | | | 26,513.1 | 2,454.9 | 2,342.9 | 8,065.1 | 7,708.4 | **81,448.2** |
| Aug | 6.4 | 6,444.9 | 13,516.2 | 2,310.5 | 4,922.1 | 205.9 | 6,955.1 | 0.0 | 246.2 | 100.5 | 146.7 | 0.2 | 388.0 | | | 27,463.6 | 2,511.4 | 2,767.9 | 9,021.7 | 8,363.7 | **85,371.0** |
| Sep | 7.9 | 10,895.9 | 22,399.7 | 3,870.6 | 8,728.6 | 340.5 | 10,929.4 | 0.0 | 431.0 | 34.5 | 281.9 | 0.3 | 610.8 | | | 46,961.9 | 3,924.3 | 4,853.4 | 13,635.1 | 12,318.0 | **140,223.9** |
| Oct | 56.7 | 13,662.1 | 30,414.7 | 5,068.5 | 8,024.4 | 129.1 | 12,091.8 | 0.0 | 502.2 | 53.5 | 281.7 | 0.1 | 689.5 | | | 54,229.9 | 4,447.2 | 6,380.1 | 13,935.9 | 13,802.2 | **163,769.6** |
| Nov | 72.6 | 11,233.7 | 29,835.6 | 4,498.6 | 6,365.0 | 117.3 | 10,509.5 | 0.0 | 367.6 | 185.0 | 2,660.3 | 0.1 | 582.5 | | | 49,728.9 | 4,261.8 | 6,685.9 | 14,193.4 | 13,503.2 | **154,800.9** |
| Dec | 82.6 | 10,274.6 | 32,110.0 | 5,538.7 | 8,540.2 | 287.6 | 11,621.4 | 0.0 | 361.0 | 79.0 | 90.3 | 0.6 | 559.5 | | | 51,561.9 | 4,324.4 | 6,555.3 | 16,212.6 | 14,183.7 | **162,383.2** |
| **2025** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 69.3 | 12,746.4 | 30,180.7 | 3,532.9 | 6,021.2 | 896.7 | 13,393.7 | 0.0 | 0.0 | 2,006.3 | 342.9 | 0.0 | 558.4 | 6,598.6 | 45,645.3 | 52,243.9 | 4,743.0 | 6,786.8 | 10,675.6 | 18,575.8 | **162,773.4** |
| Feb | 75.0 | 11,639.8 | 28,998.1 | 3,283.1 | 8,161.6 | 879.1 | 12,742.2 | 0.0 | 0.0 | 2,420.6 | 525.2 | 0.0 | 546.0 | 6,009.1 | 46,847.7 | 52,856.7 | 4,830.3 | 7,060.8 | 8,636.7 | 18,506.8 | **161,162.0** |
| Mar | 101.3 | 9,242.7 | 30,230.5 | 3,610.1 | 12,141.7 | 820.1 | 13,149.3 | 0.0 | 0.0 | 2,701.4 | 509.0 | 0.0 | 481.2 | 5,364.5 | 48,748.3 | 54,112.8 | 4,536.1 | 7,859.2 | 8,503.0 | 19,297.8 | **167,296.2** |
| Apr | 107.4 | 9,519.9 | 33,479.3 | 3,591.2 | 12,582.7 | 413.8 | 13,219.6 | 0.0 | 0.0 | 2,516.2 | 478.0 | 0.0 | 462.3 | 5,605.4 | 52,416.4 | 58,021.8 | 4,214.0 | 6,452.9 | 11,508.1 | 19,362.3 | **175,929.4** |
| May | 161.4 | 8,665.8 | 34,327.1 | 3,618.3 | 17,046.8 | 419.6 | 13,413.8 | 0.0 | 0.0 | 2,354.6 | 469.5 | 0.0 | 356.0 | 6,417.7 | 54,552.9 | 60,970.5 | 4,191.2 | 7,163.7 | 11,589.0 | 19,259.1 | **184,006.3** |
| Jun | 212.5 | 9,521.0 | 35,799.3 | 6,230.7 | 15,373.4 | 119.4 | 15,011.1 | 0.0 | 0.0 | 2,344.4 | 508.8 | 0.0 | 338.7 | 6,306.6 | 56,337.6 | 62,644.2 | 6,770.3 | 7,532.5 | 10,182.1 | 19,289.0 | **191,877.5** |
| Jul | 213.8 | 9,541.1 | 35,802.0 | 6,242.3 | 15,357.8 | 119.4 | 15,009.2 | 0.0 | 0.0 | 2,344.4 | 508.8 | 0.0 | 338.7 | 6,306.6 | 56,419.5 | 62,726.1 | 6,735.6 | 7,493.6 | 10,258.8 | 19,318.5 | **192,010.2** |
| Aug | 226.2 | 14,822.2 | 36,977.1 | 5,875.5 | 10,221.8 | 609.6 | 15,264.2 | 0.0 | 0.0 | 2,284.7 | 540.4 | 21.5 | 243.0 | 7,482.0 | 56,642.4 | 64,124.4 | 8,139.8 | 8,543.3 | 11,926.7 | 19,642.7 | **199,463.2** |
| Sep | 239.9 | 15,521.3 | 36,090.8 | 4,591.7 | 12,448.2 | 921.9 | 14,394.7 | 0.0 | 0.0 | 2,385.7 | 562.0 | 18.8 | 217.6 | 7,300.0 | 58,466.7 | 65,766.7 | 6,252.1 | 8,537.4 | 12,793.5 | 20,013.7 | **200,756.0** |
| Oct | 251.3 | 14,189.7 | 36,754.9 | 5,802.9 | 12,553.0 | 910.6 | 14,979.4 | 0.0 | 0.0 | 2,544.0 | 539.2 | 23.5 | 459.1 | 7,479.3 | 60,433.5 | 67,912.7 | 5,513.5 | 7,774.8 | 12,321.7 | 19,927.9 | **202,458.5** |
| Nov | 326.3 | 14,165.5 | 37,874.5 | 6,578.1 | 12,199.9 | 828.0 | 15,156.4 | 0.0 | 0.0 | 2,490.1 | 515.3 | 23.7 | 524.0 | 7,149.7 | 62,122.0 | 69,271.7 | 6,271.4 | 9,054.8 | 12,324.8 | 19,793.3 | **207,398.0** |
| Dec | 369.8 | 15,140.9 | 39,886.1 | 4,131.9 | 11,461.7 | 820.0 | 16,587.4 | 0.0 | 0.0 | 3,130.2 | 453.9 | 20.8 | 652.2 | 7,188.3 | 61,788.6 | 68,976.9 | 5,263.1 | 8,262.1 | 11,058.7 | 20,241.9 | **206,457.4** |
| 2026 | | | | | | | | | | | | | | | | | | | | | |
| Jan | 380.2 | 20,317.6 | 36,537.8 | 5,100.6 | 10,727.9 | 703.5 | 16,129.5 | 0.0 | 0.0 | 3,048.8 | 429.8 | 23.3 | 1,510.5 | 6,790.3 | 60,731.1 | 67,521.4 | 5,351.0 | 8,573.5 | 11,450.3 | 20,022.9 | **207,828.5** |
| Feb | 380.3 | 18,311.8 | 38,550.6 | 5,693.1 | 11,255.4 | 785.9 | 16,002.8 | 0.0 | 0.0 | 2,582.2 | 12.7 | 23.8 | 1,993.6 | 6,871.4 | 62,522.7 | 69,394.1 | 4,997.7 | 8,179.6 | 11,851.8 | 20,551.6 | **210,566.8** |
| Mar | 361.3 | 16,687.2 | 41,159.0 | 5,275.2 | 11,298.8 | 895.8 | 16,064.3 | 0.0 | 0.0 | 3,694.7 | 11.4 | 21.7 | 2,853.8 | 7,225.2 | 65,260.7 | 72,485.9 | 4,903.9 | 8,335.3 | 11,204.4 | 20,197.8 | **215,450.6** |
| Apr | 357.6 | 17,812.0 | 43,032.7 | 5,432.7 | 10,556.6 | 1,010.3 | 15,993.2 | 0.0 | 0.0 | 3,875.7 | 9.4 | 22.0 | 1,308.5 | 6,937.5 | 69,693.1 | 76,630.6 | 4,678.3 | 8,344.7 | 11,988.8 | 20,159.3 | **221,212.4** |
| May | 420.5 | 16,192.3 | 45,357.8 | 4,894.5 | 16,903.1 | 1,007.0 | 17,848.6 | 0.0 | 0.0 | 4,260.4 | 23.5 | 22.0 | 1,510.9 | 7,244.0 | 78,185.6 | 85,429.6 | 4,429.1 | 8,764.0 | 12,792.6 | 20,692.0 | **240,547.9** |
| Jun | 329.9 | 17,003.0 | 47,570.1 | 5,356.4 | 15,627.2 | 747.2 | 18,463.9 | 0.0 | 0.0 | 4,185.0 | 17.0 | 166.1 | 1,080.8 | 7,593.8 | 81,348.7 | 88,942.5 | 4,557.0 | 9,938.3 | 11,909.7 | 21,012.7 | **246,906.9** |
| Jul | 408.7 | 17,775.1 | 47,287.9 | 5,481.5 | 16,494.0 | 1,171.2 | 18,112.6 | 0.0 | 0.0 | 5,382.0 | 51.4 | 141.3 | 1,183.3 | 7,982.2 | 83,835.1 | 91,817.3 | 4,735.5 | 10,609.8 | 12,279.8 | 20,853.6 | **253,785.0** |

**Notes**

i.Government securities includes treasury bills and bonds

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

ii.Includes households, other financial corporations.

**Statistics are denominated in ZiG*

**TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES**

**ZWG millions**

| End of | Deposits | | | | | | | | Debt Securities | Foreign Liabilities | Amounts Owing to | | | Capital and Reserves | Contigent Liabilities | Other Liabilities | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Demand | Savings | Time Deposits | Total Deposits from the Public | Other Depository Corporations | Government | Total Deposits | of which FCA | | | RBZ | Other Depository | Other Finacial Corporations | | | | |
| **2024** | | | | | | | | | | | | | | | | | |
| Jan | 26,686,959.6 | 746,212.0 | 1,754,255.7 | **29,187,427.3** | 113,265.9 | 169,629.6 | **29,470,322.8** | | 7,317.9 | 3,007,687.4 | 114,298.0 | 290,202.8 | 182,727.0 | 11,623,761.9 | 1,949,662.4 | 6,346,389.9 | **52,992,370.2** |
| Feb | 36,944,811.1 | 818,341.2 | 2,810,669.8 | **40,573,822.1** | 177,789.1 | 340,577.8 | **41,092,189.0** | | 9,458.4 | 4,421,333.7 | 105,237.1 | 454,842.1 | 279,727.9 | 16,146,119.3 | 2,608,075.1 | 9,345,381.2 | **74,462,363.7** |
| Mar | 53,801,105.7 | 857,520.8 | 4,468,346.0 | **59,126,972.5** | 275,444.0 | 515,567.0 | **59,917,983.5** | | 6,990.9 | 6,535,789.0 | 95,705.0 | 506,746.6 | 361,061.7 | 24,968,710.0 | 2,860,196.6 | 12,072,131.8 | **107,325,315.0** |
| *Apr | 35,042.5 | 873.5 | 2,711.3 | **38,627.3** | 161.4 | 242.9 | **39,031.6** | | 2.8 | 4,126.0 | 67.4 | 358.1 | 222.7 | 12,859.8 | 2,510.2 | 9,868.8 | **69,047.3** |
| *May | 36,571.3 | 797.4 | 3,283.3 | **40,652.0** | 82.8 | 350.0 | **41,084.8** | | 4.4 | 4,422.7 | 50.9 | 436.0 | 4.6 | 15,110.7 | 2,114.7 | 9,806.4 | **73,035.2** |
| *Jun | 37,665.2 | 1,045.3 | 3,824.5 | **42,535.1** | 2.1 | 589.3 | **43,126.4** | | 4.0 | 4,813.9 | 99.8 | 450.6 | 13.2 | 17,940.3 | 2,541.3 | 8,835.0 | **77,824.6** |
| *Jul | 40,332.2 | 1,410.3 | 3,894.3 | **45,636.8** | 68.7 | 438.6 | **46,144.1** | | 19.2 | 4,842.5 | 99.9 | 483.0 | 12.0 | 18,795.9 | 2,342.9 | 8,708.8 | **81,448.2** |
| *Aug | 40,849.7 | 1,585.3 | 3,882.8 | **46,317.8** | 65.6 | 532.9 | **46,916.3** | | 26.6 | 4,889.9 | 109.9 | 602.1 | 12.5 | 20,035.9 | 2,767.9 | 10,009.9 | **85,371.0** |
| *Sep | 66,835.5 | 1,858.6 | 5,872.5 | **74,566.6** | 99.2 | 583.3 | **75,249.0** | | 23.8 | 8,701.5 | 491.4 | 860.8 | 51.1 | 34,201.4 | 4,853.4 | 15,791.4 | **140,223.9** |
| *Oct | 76,868.7 | 2,162.8 | 7,903.0 | **86,934.5** | 257.1 | 627.5 | **87,819.1** | | 42.7 | 9,987.1 | 429.7 | 1,310.2 | 16.1 | 39,650.6 | 6,380.1 | 18,134.0 | **163,769.6** |
| *Nov | 72,575.6 | 2,470.1 | 7,734.9 | **82,780.6** | 202.6 | 677.2 | **83,660.4** | | 0.0 | 8,441.5 | 409.3 | 568.8 | 42.7 | 38,968.8 | 6,685.9 | 16,023.6 | **154,800.9** |
| *Dec | 76,723.8 | 2,290.2 | 8,197.9 | **87,211.9** | 205.6 | 716.4 | **88,133.9** | | 0.0 | 9,510.9 | 233.0 | 856.2 | 112.5 | 39,782.4 | 6,555.3 | 17,199.0 | **162,383.2** |
| **2025** | | | | | | | | | | | | | | | | | |
| *Jan | 68,409.5 | 1,912.4 | 7,835.3 | **78,157.2** | 1,164.8 | 8,148.8 | **87,470.8** | **64,365.7** | 0.0 | 12,797.2 | 488.2 | 969.1 | 40.9 | 38,608.5 | 6,786.8 | 15,612.0 | **162,773.4** |
| *Feb | 67,429.9 | 1,989.7 | 8,910.2 | **78,329.8** | 759.7 | 7,486.5 | **86,576.0** | **63,840.6** | 0.0 | 12,512.6 | 536.9 | 1,154.7 | 232.8 | 39,664.8 | 7,060.8 | 13,423.4 | **161,162.0** |
| *Mar | 72,624.4 | 2,009.1 | 8,581.5 | **83,215.0** | 248.3 | 7,714.7 | **91,178.1** | **68,486.6** | 0.0 | 13,321.0 | 541.7 | 801.1 | 52.6 | 40,610.2 | 7,859.2 | 12,932.3 | **167,296.2** |
| *Apr | 74,443.6 | 2,224.9 | 10,174.2 | **86,842.8** | 255.1 | 10,839.6 | **97,937.5** | **70,754.4** | 0.0 | 13,415.3 | 544.2 | 970.0 | 57.6 | 41,163.7 | 6,452.9 | 15,388.2 | **175,929.4** |
| *May | 78,625.7 | 2,690.8 | 11,316.1 | **92,632.6** | 709.1 | 11,890.3 | **105,232.0** | **75,289.9** | 0.0 | 15,138.7 | 160.1 | 720.7 | 129.8 | 41,478.2 | 7,163.7 | 13,983.1 | **184,006.3** |
| *Jun | 81,706.3 | 2,509.7 | 12,788.2 | **97,004.2** | 820.4 | 13,980.0 | **111,804.6** | **79,877.5** | 0.0 | 14,145.4 | 149.0 | 1,209.8 | 154.5 | 42,450.7 | 7,532.5 | 14,430.8 | **191,877.5** |
| *Jul | 81,849.8 | 2,526.2 | 12,815.1 | **97,191.1** | 820.4 | 13,980.0 | **111,991.4** | **79,949.5** | 0.0 | 14,120.4 | 149.0 | 1,173.2 | 154.5 | 42,508.9 | 7,493.6 | 14,419.0 | **192,010.2** |
| *Aug | 81,741.3 | 2,305.2 | 14,473.0 | **98,519.6** | 1,264.7 | 12,265.2 | **112,049.5** | **81,435.7** | 0.0 | 15,170.3 | 156.5 | 1,358.8 | 219.1 | 45,558.0 | 8,543.3 | 16,407.7 | **199,463.2** |
| *Sept | 81,151.4 | 2,820.5 | 15,030.9 | **99,002.7** | 1,065.9 | 15,171.4 | **115,240.0** | **82,111.5** | 0.0 | 16,355.4 | 143.4 | 1,444.0 | 72.0 | 45,390.8 | 8,537.4 | 13,573.1 | **200,756.0** |
| *Oct | 85,790.6 | 2,916.7 | 16,419.6 | **105,126.9** | 701.9 | 14,628.2 | **120,457.0** | **86,902.7** | 0.0 | 13,853.1 | 184.1 | 1,666.8 | 186.6 | 46,041.1 | 7,774.8 | 12,295.0 | **202,458.5** |
| *Nov | 86,759.2 | 2,745.1 | 15,787.6 | **105,291.9** | 502.9 | 13,299.6 | **119,094.4** | **86,221.7** | 126.1 | 15,953.3 | 107.1 | 1,655.6 | 291.7 | 44,855.4 | 9,054.8 | 16,259.5 | **207,398.0** |
| *Dec | 86,907.8 | 4,204.8 | 16,340.8 | **107,453.3** | 432.0 | 13,268.1 | **121,153.4** | **87,388.9** | 120.3 | 17,526.4 | 62.6 | 1,329.8 | 319.4 | 43,314.2 | 8,262.1 | 14,369.4 | **206,457.4** |
| **2026** | | | | | | | | | | | | | | | | | |
| *Jan | 86,844.3 | 4,316.5 | 17,273.6 | **108,434.4** | 434.9 | 13,998.6 | **122,867.9** | **89,192.4** | 118.6 | 16,565.0 | 60.4 | 1,099.3 | 332.4 | 42,559.9 | 8,573.5 | 15,651.6 | **207,828.5** |
| *Feb | 91,043.6 | 3,724.0 | 17,592.0 | **112,359.6** | 456.0 | 14,068.8 | **126,884.4** | **91,587.5** | 109.6 | 14,543.3 | 31.4 | 1,674.6 | 321.5 | 44,196.3 | 8,179.6 | 14,626.2 | **210,566.8** |
| *Mar | 97,218.2 | 4,507.0 | 17,525.9 | **119,251.1** | 402.6 | 12,916.5 | **132,570.2** | **97,013.9** | 102.9 | 14,417.7 | 28.8 | 1,659.0 | 63.5 | 41,870.0 | 8,335.3 | 16,403.3 | **215,450.6** |
| *Apr | 102,938.8 | 4,611.9 | 19,197.1 | **126,747.8** | 241.5 | 12,996.8 | **139,986.1** | **103,219.2** | 98.1 | 15,613.7 | 37.1 | 1,512.0 | 101.2 | 42,005.7 | 8,344.7 | 13,513.8 | **221,212.4** |
| *May | 114,463.1 | 5,577.6 | 21,170.4 | **141,211.1** | 218.4 | 12,322.6 | **153,752.1** | **113,645.5** | 98.9 | 17,180.7 | 26.5 | 1,407.4 | 121.4 | 43,630.9 | 8,764.0 | 15,566.2 | **240,547.9** |
| *Jun | 114,895.7 | 4,818.0 | 22,430.9 | **142,144.6** | 681.4 | 14,444.9 | **157,270.9** | **114,130.7** | 93.0 | 17,709.4 | 21.3 | 1,910.8 | 143.6 | 43,535.9 | 9,938.3 | 16,283.7 | **246,906.9** |
| *Jul | 118,593.0 | 5,187.4 | 24,234.0 | **148,014.4** | 83.9 | 15,737.1 | **163,835.4** | **119,229.5** | 87.4 | 17,132.0 | 21.5 | 1,713.6 | 235.2 | 45,136.5 | 10,609.8 | 15,013.8 | **253,785.0** |

*Source: Reserve Bank of Zimbabwe, 2026*

**Statistics are denominated in ZiG*

**TABLE 5.1: COMMERCIAL BANKS -ASSETS**

**ZWG millions**

| End of | Bond Notes & Coins | Foreign Notes & Coin | Balances with RBZ | Balances with Other Depository Corporations | Balances with Foreign Banks | Other Claims on Non-residents | Debt Securities | | | | Loans and Advances | | | | | | Other claims | Contigent Assets | Other Assets | Non Financial Assets | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Government[1] Securities | Local Governemt securities | Public Enterprises | Other[2] | Government | Local Government | Public Enterprises | Other Institutional Units | | | | | | | |
| | | | | | | | | | | | | | | Loans in ZiG | Loans in Foreign Currency | Total | | | | | |
| **2024** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 2,536.36 | **4,749,173.95** | 8,535,153.83 | **940,210.80** | 3,564,879.01 | **285,807.60** | 3,972,600.87 | - | - | **0.03** | 17,912.41 | **198.80** | 374,088.29 | | | **14,957,169.30** | 312,516.30 | **1,949,662.45** | 2,737,500.88 | **4,289,981.53** | **46,689,392.4** |
| Feb | 2,519.25 | **6,564,463.71** | 11,709,703.62 | **1,772,649.65** | 4,708,270.62 | **153,450.01** | 5,911,393.45 | - | - | **0.03** | 26,073.06 | **232.00** | 488,602.76 | | | **22,234,523.09** | 378,975.16 | **2,608,075.14** | 3,125,793.33 | **5,812,047.28** | **65,496,772.2** |
| Mar | 2,435.72 | **8,601,285.46** | 15,501,059.95 | **2,213,233.27** | 6,701,169.42 | **775,336.87** | 8,098,495.31 | - | - | **0.03** | 47,609.35 | **143.35** | 729,484.92 | | | **34,077,197.02** | 597,886.20 | **2,860,196.61** | 4,317,386.46 | **8,974,860.63** | **93,497,780.6** |
| | | | | | | | | | | | | | | | | | | | | | |
| Apr | 5.89 | **4,141.51** | 9,980.68 | **1,414.28** | 5,461.70 | **287.09** | 5,206.08 | - | - | **0.00** | 31.18 | **88.00** | 440.49 | | | **20,170.86** | 246.21 | **2,510.15** | 5,472.97 | **4,360.99** | **59,818.1** |
| May | 10.60 | **3,583.02** | 11,575.45 | **1,506.01** | 6,092.37 | **382.87** | 5,420.56 | - | - | **0.00** | 29.63 | **1.37** | 433.36 | | | **21,315.87** | 348.50 | **2,114.73** | 6,339.55 | **4,613.87** | **63,767.8** |
| Jun | 8.01 | **4,111.49** | 11,498.97 | **1,627.32** | 5,775.34 | **298.05** | 6,080.69 | - | - | **7.23** | 24.70 | **1.49** | 446.45 | | | **22,801.09** | 345.72 | **2,541.32** | 6,558.03 | **5,419.46** | **67,545.3** |
| Jul | 5.05 | **4,943.82** | 10,426.18 | **1,342.47** | 5,743.94 | **351.44** | 6,988.99 | - | 0.00 | **5.21** | 25.13 | **0.16** | 432.35 | | | **24,895.03** | 348.09 | **2,342.85** | 6,539.59 | **6,244.23** | **70,634.5** |
| Aug | 5.26 | **5,703.86** | 12,540.81 | **1,453.04** | 4,411.38 | **205.93** | 6,149.38 | - | - | **2.43** | 126.05 | **0.19** | 378.05 | | | **25,591.15** | 542.15 | **2,767.89** | 7,004.36 | **6,832.60** | **73,714.5** |
| Sep | 6.82 | **9,465.31** | 20,161.22 | **2,742.22** | 7,903.81 | **340.45** | 10,295.58 | - | - | **0.00** | 244.94 | **0.33** | 600.93 | | | **43,094.11** | 979.13 | **4,853.44** | 11,326.85 | **9,785.35** | **121,800.5** |
| Oct | 39.65 | **12,315.40** | 27,597.64 | **3,670.13** | 7,120.62 | **129.14** | 11,256.45 | - | - | **0.00** | 239.01 | **0.08** | 679.62 | | | **49,545.16** | 1,042.81 | **6,380.10** | 11,454.83 | **11,116.57** | **142,587.2** |
| Nov | 58.26 | **10,111.62** | 27,498.54 | **3,102.17** | 5,626.08 | **117.33** | 9,757.48 | - | 0.00 | **0.00** | 287.55 | **2,326.36** | 572.57 | | | **45,782.99** | 1,064.73 | **6,685.94** | 11,362.33 | **10,783.91** | **135,137.8** |
| Dec | 64.89 | **8,774.50** | 29,312.78 | **3,217.87** | 7,673.17 | **287.57** | 10,942.77 | - | 0.00 | **8.29** | 54.88 | **0.57** | 549.66 | | | **46,926.14** | 1,073.63 | **6,555.30** | 13,399.70 | **11,326.46** | **140,168.2** |
| **2025** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 55.47 | **11,470.10** | 27,587.58 | **2,805.14** | 5,383.93 | **896.67** | 12,362.23 | - | - | **807.94** | 342.87 | - | 201.82 | 6,018.68 | 38,456.08 | **44,474.76** | 4,490.04 | **6,786.76** | 7,296.77 | **14,700.77** | **139,662.8** |
| Feb | 60.09 | **10,394.10** | 26,074.71 | **2,500.83** | 7,466.49 | **879.05** | 11,985.91 | - | - | **1,227.40** | 525.19 | - | 210.91 | 5,135.14 | 39,602.20 | **44,737.33** | 4,572.78 | **7,060.84** | 6,529.15 | **14,603.01** | **138,827.8** |
| Mar | 79.63 | **7,880.54** | 27,417.58 | **2,717.51** | 11,623.76 | **820.11** | 12,300.30 | - | - | **1,342.02** | 509.01 | - | 196.72 | 4,699.08 | 40,942.54 | **45,641.63** | 4,354.50 | **7,859.25** | 6,540.97 | **15,243.80** | **144,527.3** |
| Apr | 87.99 | **8,108.02** | 30,664.80 | **2,649.20** | 12,068.34 | **413.80** | 12,241.98 | - | - | **1,095.15** | 478.00 | - | 177.77 | 4,854.99 | 44,593.50 | **49,448.49** | 4,042.90 | **6,452.91** | 9,497.37 | **15,304.56** | **152,731.3** |
| May | 133.33 | **7,539.98** | 31,081.99 | **2,649.42** | 16,140.56 | **419.60** | 12,259.88 | - | - | **953.79** | 469.51 | - | 151.74 | 5,278.01 | 46,383.60 | **51,661.61** | 3,991.35 | **7,163.66** | 9,319.35 | **15,249.33** | **159,185.1** |
| Jun | 181.74 | **8,374.10** | 32,527.57 | **5,410.98** | 14,549.70 | **119.42** | 13,604.07 | - | - | **992.17** | 508.81 | - | 141.15 | 5,228.09 | 47,537.52 | **52,765.60** | 6,477.32 | **7,532.53** | 8,140.55 | **15,060.65** | **166,386.4** |
| Jul | 183.05 | **8,394.26** | 32,530.27 | **5,422.55** | 14,534.13 | **119.42** | 13,602.14 | - | - | **992.17** | 508.81 | - | 141.15 | 5,228.09 | 47,619.44 | **52,847.52** | 6,442.57 | **7,493.64** | 8,217.25 | **15,090.15** | **166,519.1** |
| Aug | 193.19 | **13,295.37** | 33,500.18 | **4,346.93** | 8,753.41 | **609.59** | 14,232.02 | - | - | **583.16** | 540.44 | **21.46** | 129.27 | 6,419.77 | 47,719.81 | **54,139.58** | 7,481.64 | **8,543.31** | 9,652.13 | **15,411.88** | **171,433.6** |
| Sep | 201.68 | **13,950.40** | 32,362.47 | **3,553.93** | 11,188.77 | **921.94** | 13,421.60 | - | - | **757.44** | 561.95 | **18.84** | 110.22 | 6,020.45 | 49,450.81 | **55,471.26** | 5,730.80 | **8,537.36** | 10,340.98 | **15,804.22** | **172,933.8** |
| Oct | 204.51 | **12,507.21** | 32,947.48 | **4,526.89** | 11,385.81 | **910.64** | 14,013.13 | - | - | **655.59** | 539.19 | **23.48** | 267.06 | 6,236.10 | 51,566.50 | **57,802.60** | 4,997.85 | **7,774.84** | 9,423.21 | **16,097.87** | **174,077.4** |
| Nov | 263.56 | **12,673.29** | 33,851.53 | **5,484.35** | 10,816.26 | **828.03** | 14,055.20 | - | - | **649.51** | 515.30 | **23.74** | 327.36 | 5,880.27 | 53,183.11 | **59,063.39** | 5,737.74 | **9,054.80** | 9,275.53 | **15,949.32** | **178,568.9** |
| Dec | 309.46 | **13,291.25** | 36,167.66 | **3,188.93** | 10,104.59 | **820.00** | 15,607.97 | - | - | **1,469.05** | 453.93 | **20.77** | 412.11 | 5,956.99 | 53,287.33 | **59,244.32** | 4,666.34 | **8,262.05** | 8,562.83 | **17,160.25** | **179,741.5** |
| **2026** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 311.75 | **18,070.79** | 33,083.61 | **4,251.68** | 9,737.03 | **703.48** | 15,231.53 | - | - | **1,542.21** | 429.79 | **23.29** | 428.07 | 5,548.70 | 53,453.83 | **59,002.53** | 4,727.54 | **8,573.50** | 9,234.32 | **17,001.46** | **182,352.6** |
| Feb | 317.74 | **16,635.45** | 34,876.58 | **4,744.68** | 10,065.84 | **785.88** | 15,098.19 | - | - | **907.93** | 12.67 | **23.76** | 901.37 | 5,626.16 | 54,912.59 | **60,538.75** | 4,371.98 | **8,179.56** | 9,180.95 | **17,530.07** | **184,171.4** |
| Mar | 301.98 | **14,998.64** | 36,981.74 | **4,290.84** | 9,551.43 | **895.81** | 15,119.08 | - | - | **1,641.96** | 11.41 | **21.72** | 921.16 | 5,962.41 | 57,631.60 | **63,594.00** | 4,262.07 | **8,335.31** | 8,916.55 | **17,180.23** | **187,023.9** |
| Apr | 291.13 | **16,159.92** | 38,650.20 | **4,399.10** | 9,242.69 | **1,010.28** | 15,108.95 | - | - | **1,740.07** | 9.37 | **22.02** | 919.44 | 5,643.72 | 59,966.86 | **65,610.58** | 4,005.79 | **8,344.73** | 9,519.44 | **17,143.71** | **192,177.4** |
| May | 348.66 | **14,459.48** | 40,868.07 | **3,741.92** | 15,352.06 | **1,007.00** | 16,925.45 | - | - | **2,007.62** | 23.54 | **21.98** | 1,094.76 | 5,831.92 | 67,055.49 | **72,887.41** | 3,830.57 | **8,763.98** | 10,259.46 | **17,812.65** | **209,404.6** |
| Jun | 264.98 | **15,292.96** | 43,386.59 | **4,117.97** | 14,836.01 | **747.20** | 17,545.10 | - | - | **1,755.57** | 17.04 | **21.27** | 856.73 | 6,000.51 | 69,930.20 | **75,930.71** | 3,914.87 | **9,938.30** | 9,359.87 | **17,986.72** | **215,971.9** |
| Jul | 330.61 | **15,929.97** | 43,004.24 | **4,227.84** | 15,565.74 | **1,171.22** | 17,196.45 | | | **2,975.98** | 51.45 | **23.57** | 914.07 | 6,313.27 | 72,314.97 | **78,628.24** | 4,088.08 | **10,609.79** | 9,864.70 | **17,894.20** | **222,476.1** |

*Source: Reserve Bank of Zimbabwe, 2026*

**Notes**

i.Government securities include treasuary bills and bonds

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

iii.Includes households, other financial corporations.

*Statistics are denominated in ZiG*

**TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES**

**ZWG millions**

| End of | Deposits | | | | | | | | Debt Securities | Foreign Liabilities | Amounts Owing to | | | Capital and Reserves | Contigent Liablities | Other Liablities | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Demand | Savings | Time Deposits | Total Deposits from the public | Other Depository Corporations | Government | Total | *Of wich FCA* | | | RBZ | Other Depository Corporations | Other Finacial Corporations | | | | |
| **2024** | | | | | | | | | | | | | | | | | |
| Jan | 24,824,665.8 | 662,989.2 | 1,191,915.8 | **26,679,570.7** | **25,881.9** | 169,368.5 | **26,874,821.1** | | 168.2 | 2,102,990.2 | 114,298.0 | 279,174.1 | 182,727.0 | 9,532,603.9 | 1,949,662.4 | 5,652,947.5 | **46,689,392.4** |
| Feb | 34,081,030.9 | 911,544.4 | 1,983,870.0 | **36,976,445.3** | **7,146.9** | 340,314.0 | **37,323,906.2** | | 151.1 | 3,106,432.1 | 105,237.1 | 449,118.3 | 279,727.9 | 13,237,287.6 | 2,608,075.1 | 8,386,836.6 | **65,496,772.2** |
| Mar | 48,600,783.9 | 1,434,256.6 | 3,333,658.9 | **53,368,699.4** | **104,688.2** | 515,299.7 | **53,988,687.3** | | 0.0 | 4,654,985.7 | 95,705.0 | 500,611.7 | 361,061.7 | 20,221,996.6 | 2,860,196.6 | 10,814,535.9 | **93,497,780.6** |
| Apr | 31,998.9 | 843.3 | 1,944.9 | **34,787.2** | **92.9** | 242.8 | **35,122.9** | | 0.0 | 2,867.4 | 67.4 | 358.1 | 222.7 | 10,281.8 | 2,510.2 | 8,387.7 | **59,818.1** |
| May | 33,721.9 | 910.6 | 2,242.3 | **36,874.7** | **79.3** | 349.9 | **37,303.9** | | 0.0 | 3,056.1 | 50.9 | 436.0 | 4.6 | 12,101.9 | 2,114.7 | 8,699.7 | **63,767.8** |
| Jun | 34,597.9 | 958.5 | 2,874.9 | **38,431.3** | **2.1** | 589.2 | **39,022.6** | | 0.0 | 3,399.1 | 99.8 | 442.6 | 13.2 | 14,415.1 | 2,541.3 | 7,611.6 | **67,545.3** |
| Jul | 36,817.5 | 1,137.8 | 2,766.8 | **40,722.1** | **68.7** | 438.6 | **41,229.4** | | 0.0 | 3,923.2 | 99.9 | 469.8 | 12.0 | 15,126.4 | 2,342.9 | 7,430.9 | **70,634.5** |
| Aug | 37,597.8 | 872.1 | 2,514.1 | **40,984.0** | **65.6** | 532.9 | **41,582.4** | | 0.0 | 4,039.1 | 109.9 | 586.0 | 12.5 | 16,106.1 | 2,767.9 | 8,510.5 | **73,714.5** |
| Sep | 59,919.0 | 2,378.4 | 3,920.7 | **66,218.0** | **76.5** | 579.2 | **66,873.8** | | 0.0 | 7,142.2 | 491.4 | 844.5 | 51.1 | 27,911.3 | 4,853.4 | 13,632.7 | **121,800.5** |
| Oct | 70,016.8 | 1,657.3 | 5,193.9 | **76,867.9** | **170.2** | 621.4 | **77,659.6** | | 0.0 | 8,524.2 | 429.7 | 1,248.8 | 16.1 | 32,737.1 | 6,380.1 | 15,591.5 | **142,587.2** |
| Nov | 66,321.7 | 1,869.1 | 5,320.9 | **73,511.7** | **156.7** | 677.1 | **74,345.6** | | 0.0 | 7,213.9 | 409.3 | 558.7 | 42.7 | 32,040.3 | 6,685.9 | 13,841.4 | **135,137.8** |
| Dec | 69,146.0 | 1,993.7 | 5,095.0 | **76,234.8** | **134.4** | 716.3 | **77,085.5** | | 0.0 | 8,204.4 | 233.0 | 588.3 | 112.5 | 32,891.4 | 6,555.3 | 14,497.8 | **140,168.2** |
| **2025** | | | | | | | | | | | | | | | | | |
| Jan | 61,330.5 | 1,857.1 | 5,138.7 | **68,326.3** | **1,164.8** | 7,498.8 | **76,990.0** | **57,444.7** | 0.0 | 11,140.1 | 488.2 | 591.7 | 40.9 | 31,241.2 | 6,786.8 | 12,384.1 | **139,662.8** |
| Feb | 60,122.2 | 1,926.9 | 5,792.8 | **67,841.9** | **759.7** | 6,860.8 | **75,462.5** | **56,543.4** | 0.0 | 10,832.8 | 536.9 | 948.1 | 232.8 | 32,118.9 | 7,060.8 | 11,635.0 | **138,827.8** |
| Mar | 64,498.3 | 1,941.3 | 5,810.8 | **72,250.4** | **248.3** | 7,126.4 | **79,625.1** | **60,576.1** | 0.0 | 11,822.7 | 539.3 | 718.1 | 52.6 | 32,964.9 | 7,859.2 | 10,945.4 | **144,527.3** |
| Apr | 66,264.7 | 2,136.9 | 7,267.2 | **75,668.8** | **255.1** | 10,251.2 | **86,175.2** | **62,807.1** | 0.0 | 11,917.1 | 541.8 | 870.9 | 57.6 | 33,473.5 | 6,452.9 | 13,242.4 | **152,731.3** |
| May | 69,556.9 | 2,593.4 | 8,067.9 | **80,218.2** | **709.1** | 11,890.0 | **92,817.3** | **66,697.2** | 0.0 | 13,030.8 | 157.7 | 620.4 | 129.8 | 33,467.9 | 7,163.7 | 11,797.5 | **159,185.1** |
| Jun | 73,254.5 | 2,441.0 | 8,265.2 | **83,960.7** | **820.4** | 13,331.3 | **98,112.3** | **70,999.0** | 0.0 | 12,314.0 | 107.9 | 1,123.5 | 154.5 | 34,375.8 | 7,532.5 | 12,665.7 | **166,386.4** |
| Jul | 73,398.0 | 2,457.5 | 8,292.0 | **84,147.5** | **820.4** | 13,331.3 | **98,299.2** | **71,071.0** | 0.0 | 12,289.1 | 107.9 | 1,086.9 | 154.5 | 34,434.0 | 7,493.6 | 12,653.9 | **166,519.1** |
| Aug | 72,524.1 | 2,227.6 | 9,705.6 | **84,457.3** | **1,264.7** | 11,513.5 | **97,235.5** | **71,384.1** | 0.0 | 13,105.1 | 108.5 | 1,251.0 | 219.1 | 36,895.5 | 8,543.3 | 14,075.6 | **171,433.6** |
| Sep | 71,148.7 | 2,740.7 | 10,453.3 | **84,342.7** | **1,065.9** | 14,970.8 | **100,379.3** | **71,378.4** | 0.0 | 14,495.5 | 101.1 | 1,355.9 | 72.0 | 36,869.5 | 8,537.4 | 11,123.3 | **172,933.8** |
| Oct | 75,414.2 | 2,831.2 | 11,381.7 | **89,627.2** | **701.9** | 14,396.3 | **104,725.3** | **76,497.1** | 0.0 | 12,553.1 | 101.4 | 1,578.5 | 186.6 | 37,599.3 | 7,774.8 | 9,558.4 | **174,077.4** |
| Nov | 76,316.0 | 2,650.2 | 10,700.9 | **89,667.1** | **502.9** | 12,992.3 | **103,162.3** | **75,901.7** | 0.0 | 14,547.7 | 48.4 | 1,567.1 | 291.7 | 36,436.9 | 9,054.8 | 13,460.1 | **178,568.9** |
| Dec | 76,295.4 | 4,109.6 | 12,169.3 | **92,574.3** | **432.0** | 12,915.7 | **105,922.0** | **76,732.0** | 0.0 | 16,131.9 | 48.4 | 1,329.8 | 319.4 | 35,604.1 | 8,262.1 | 12,123.9 | **179,741.5** |
| **2026** | | | | | | | | | | | | | | | | | |
| Jan | 76,268.1 | 4,217.1 | 12,985.5 | **93,470.6** | **434.9** | 13,715.9 | **107,621.4** | **78,516.3** | 0.0 | 15,817.4 | 48.4 | 1,099.3 | 332.4 | 35,106.5 | 8,573.5 | 13,753.8 | **182,352.6** |
| Feb | 80,405.9 | 3,625.7 | 13,091.1 | **97,122.7** | **456.0** | 13,785.2 | **111,363.8** | **80,856.8** | 0.0 | 13,428.3 | 19.5 | 1,674.6 | 321.5 | 36,590.0 | 8,179.6 | 12,594.1 | **184,171.4** |
| Mar | 85,547.1 | 4,328.3 | 12,832.2 | **102,707.7** | **402.6** | 12,527.8 | **115,638.0** | **85,082.9** | 0.0 | 12,676.0 | 19.2 | 1,659.0 | 63.5 | 34,455.6 | 8,335.3 | 14,177.3 | **187,023.9** |
| Apr | 90,851.2 | 4,509.9 | 14,165.4 | **109,526.5** | **241.5** | 12,456.6 | **122,224.5** | **90,962.3** | 0.0 | 13,861.2 | 32.0 | 1,512.0 | 101.2 | 34,598.0 | 8,344.7 | 11,503.7 | **192,177.4** |
| May | 101,070.5 | 5,489.4 | 15,838.4 | **122,398.4** | **218.4** | 11,879.5 | **134,496.3** | **100,251.6** | 0.0 | 15,091.5 | 22.9 | 1,407.4 | 121.4 | 36,260.1 | 8,764.0 | 13,241.0 | **209,404.6** |
| Jun | 102,477.5 | 4,733.2 | 16,223.3 | **123,434.0** | **681.4** | 13,942.2 | **138,057.6** | **101,645.1** | 0.0 | 15,769.6 | 18.7 | 1,910.8 | 143.6 | 36,107.0 | 9,938.3 | 14,026.3 | **215,971.9** |
| Jul | 106,110.9 | 5,102.2 | 17,601.8 | **128,814.9** | **83.9** | 15,342.8 | **144,241.6** | **106,454.1** | 0.0 | 15,192.4 | 18.7 | 1,643.6 | 235.2 | 37,689.4 | 10,609.8 | 12,845.6 | **222,476.1** |

*Source: Reserve Bank of Zimbabwe, 2026*

**Statistics are denominated in ZiG*

**TABLE 6.1: BUILDING SOCIETIES ASSETS**

**ZWG millions**

| End of | Bond Notes & Coins | Foreign Notes & Coin | Balances with RBZ | Balances with Other Depository Corporations | Balances with Foreign Banks | Other Claims on Non-residents | Debt Securities: Government[1] Securities | Debt Securities: Local Governemt securities | Debt Securities: Public Enterprises | Debt Securities: Other[2] | Loans and Advances: Mortgages | Loans and Advances: Government | Loans and Advances: Public Enterprise | Loans and Advances: Other Institutional Units: Loans in ZiG | Loans and Advances: Other Institutional Units: Loans in Foreign Currency | Loans and Advances: Total | Other Claims | Contigent Assets | Other Assets | Non Financial Assets | **TOTAL** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2021** | | | | | | | | | | | | | | | | | | | | | |
| **2024** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 367.9 | 368046.7 | 524,020.9 | 471915.0 | 363,325.6 | 40,412.9 | 280,803.2 | 0.0 | 280,441.0 | 45,935.9 | 339,610.7 | - | | | | 1,563,405.5 | | | 649087.4 | 742,734.0 | **5,670,106.8** |
| Feb | 578.8 | 637645.2 | 797,581.2 | 618074.6 | 613,309.7 | 24,680.4 | 425,783.2 | 0.0 | 399,313.5 | 67,900.2 | 519,513.4 | - | | | | 2,188,186.8 | | | 904519.6 | 937,957.6 | **8,135,044.1** |
| Mar | 356.6 | 1026840.5 | 1,171,941.4 | 888362.3 | 829,470.4 | - | 440,943.8 | 0.0 | 528,820.5 | 103,276.3 | 787,872.2 | - | | | | 3,761,909.8 | | | 1403556.4 | 1,697,667.5 | **12,641,017.5** |
| Apr | 1.0 | 564.4 | 864.1 | 693.0 | 326.5 | 67.2 | 337.2 | 0.0 | 313.5 | - | 593.2 | 212.7 | | | | 2,856.8 | | | 420.1 | 824.2 | **8,074.0** |
| May | 4.0 | 639.2 | 783.2 | 772.6 | 296.2 | 109.6 | 407.6 | 0.0 | 303.7 | - | 309.2 | 19.8 | | | | 2,946.5 | | | 712.1 | 903.7 | **8,207.5** |
| Jun | 1.1 | 520.3 | 1,122.4 | 718.7 | 678.1 | 110.9 | 188.6 | 0.0 | 282.9 | - | 424.7 | 20.4 | | | | 2,998.6 | | | 858.8 | 1,229.8 | **9,155.3** |
| Jul | 2.4 | 681.0 | 918.2 | 640.3 | 336.2 | 99.8 | 676.7 | 0.0 | 276.2 | 5.0 | 333.9 | 20.5 | | | | 3,022.2 | | | 1332.3 | 1,250.3 | **9,595.1** |
| Aug | 1.1 | 642.2 | 853.3 | 852.1 | 428.1 | - | 764.6 | 0.0 | 246.2 | 5.1 | 373.1 | 20.6 | | | | 3,042.5 | | | 1811.8 | 1,318.9 | **10,359.6** |
| Sep | 1.0 | 1230.9 | 1,985.1 | 1121.2 | 705.4 | - | 555.5 | 0.0 | 431.0 | 34.5 | 1,130.0 | 37.0 | | | | 4,878.1 | | | 2054.8 | 2,298.6 | **16,463.3** |
| Oct | 13.1 | 1166.2 | 2,512.0 | 1391.6 | 769.7 | - | 745.1 | 0.0 | 502.2 | 5.3 | 1,380.9 | 42.7 | | | | 5,751.9 | | | 2214.8 | 2,435.0 | **18,930.4** |
| Nov | 14.0 | 918.9 | 2,141.3 | 1383.8 | 649.7 | - | 602.6 | 0.0 | 367.6 | 5.4 | 1,293.8 | 39.5 | | | | 4,997.5 | | | 2566.9 | 2,458.3 | **17,439.1** |
| Dec | 17.1 | 1089.4 | 2,633.9 | 2306.6 | 754.5 | - | 675.7 | 0.0 | 361.0 | - | 1,424.9 | 35.4 | | | | 5,500.8 | | | 2343.9 | 2,593.3 | **19,736.5** |
| **2025** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 13.1 | 939.4 | 2,348.5 | 616.8 | 637.3 | - | 1,028.5 | 0.0 | - | 1,019.2 | 1,294.7 | - | 356.6 | 317.5 | 5,353.2 | 5,670.7 | 199.4 | - | 3001.4 | 3,282.1 | **20,407.7** |
| Feb | 13.9 | 980.7 | 2,545.5 | 628.6 | 695.1 | - | 753.2 | 0.0 | - | 997.8 | 1,428.4 | - | 335.1 | 535.1 | 5,302.8 | 5,837.9 | 199.4 | - | 1754.4 | 3,294.2 | **19,464.2** |
| Mar | 20.4 | 1031.3 | 2,349.0 | 786.9 | 517.9 | - | 844.9 | 0.0 | - | 1,066.7 | 1,604.4 | - | 284.5 | 358.4 | 5,601.2 | 5,959.7 | 121.0 | - | 1684.9 | 3,466.0 | **19,737.7** |
| Apr | 17.8 | 1038.4 | 2,522.2 | 766.4 | 514.4 | - | 900.0 | 0.0 | - | 1,084.2 | 1,815.7 | - | 284.5 | 322.9 | 5,519.7 | 5,842.6 | 111.4 | - | 1736.6 | 3,476.9 | **20,111.3** |
| May | 26.4 | 855.4 | 2,940.4 | 801.9 | 906.2 | - | 1,009.6 | 0.0 | - | 1,098.4 | 1,814.5 | - | 204.3 | 695.6 | 5,865.6 | 6,561.2 | 139.8 | - | 2062.4 | 3,495.2 | **21,915.6** |
| Jun | 29.0 | 803.0 | 2,966.8 | 631.1 | 823.7 | - | 1,262.5 | 0.0 | - | 1,046.3 | 1,892.2 | - | 197.5 | 635.7 | 6,405.1 | 7,040.8 | 232.2 | - | 1786.7 | 3,716.9 | **22,428.7** |
| Jul | 29.0 | 803.0 | 2,966.8 | 631.1 | 823.7 | - | 1,262.5 | 0.0 | - | 1,046.3 | 1,892.2 | - | 197.5 | 635.7 | 6,405.1 | 7,040.8 | 232.2 | - | 1786.7 | 3,716.9 | **22,428.7** |
| Aug | 32.3 | 1148.2 | 3,101.3 | 1361.4 | 1,468.4 | - | 892.1 | 0.0 | - | 1,235.6 | 1,836.0 | - | 113.8 | 639.9 | 6,476.6 | 7,116.6 | 593.1 | - | 2036.4 | 3,683.5 | **24,618.5** |
| Sep | 34.4 | 1218.5 | 3,281.0 | 813.1 | 1,259.5 | - | 830.3 | 0.0 | - | 1,226.4 | 2,125.7 | - | 107.4 | 842.6 | 6,263.1 | 7,105.7 | 451.2 | - | 2125.9 | 3,664.0 | **24,242.9** |
| Oct | 43.3 | 1267.3 | 3,558.0 | 979.8 | 1,167.2 | - | 825.7 | 0.0 | - | 1,303.7 | 2,339.1 | - | 192.1 | 741.0 | 5,924.4 | 6,665.4 | 439.4 | - | 2552.1 | 3,279.3 | **24,612.4** |
| Nov | 52.6 | 1073.9 | 3,497.0 | 941.9 | 1,383.6 | - | 934.1 | 0.0 | - | 1,285.1 | 2,404.5 | - | 196.6 | 747.1 | 5,896.2 | 6,643.3 | 445.0 | - | 2697.9 | 3,293.4 | **24,849.0** |
| Dec | 56.6 | 1353.3 | 3,358.3 | 770.7 | 1,357.1 | - | 813.7 | 0.0 | - | 1,218.2 | 2,301.7 | - | 240.1 | 688.4 | 5,536.9 | 6,225.3 | 499.2 | - | 2126.3 | 2,525.0 | **22,845.2** |
| **2026** | | | | | | | | | | | | | | | | | | | | | |
| Jan | 57.5 | 1497.5 | 3,278.9 | 620.0 | 990.9 | - | 734.8 | 0.0 | - | 1,079.0 | 2,294.1 | - | 1,082.4 | 689.9 | 4,363.9 | 5,053.8 | 499.5 | - | 1861.4 | 2,511.3 | **21,561.0** |
| Feb | 56.4 | 1102.7 | 3,290.8 | 680.1 | 1,189.6 | - | 740.2 | 0.0 | - | 1,256.6 | 2,314.0 | - | 1,092.2 | 688.3 | 4,655.2 | 5,343.6 | 495.5 | - | 2314.5 | 2,514.8 | **22,391.0** |
| Mar | 56.9 | 1224.4 | 3,837.8 | 721.2 | 1,747.4 | - | 783.7 | 0.0 | - | 1,462.8 | 2,373.9 | - | 1,932.7 | 676.5 | 4,631.4 | 5,307.9 | 516.7 | - | 1936.4 | 2,494.0 | **24,395.9** |
| Apr | 57.8 | 1223.8 | 3,979.0 | 734.6 | 1,313.9 | - | 711.3 | 0.0 | - | 1,598.2 | 2,530.6 | - | 389.0 | 647.4 | 6,514.3 | 7,161.7 | 450.6 | - | 1864.6 | 2,264.1 | **24,279.3** |
| May | 65.5 | 1211.6 | 3,993.3 | 871.0 | 1,551.1 | - | 752.4 | 0.0 | - | 1,747.9 | 2,747.5 | - | 416.1 | 728.9 | 7,653.7 | 8,382.6 | 469.9 | - | 2013.5 | 2,330.3 | **26,552.7** |
| Jun | 53.7 | 1093.7 | 3,862.2 | 1001.3 | 791.2 | - | 748.0 | 0.0 | - | 1,766.8 | 3,297.4 | - | 224.0 | 679.7 | 7,573.4 | 8,398.0 | 508.0 | - | 1990.8 | 2,474.9 | **26,065.1** |
| Jul | 67.1 | 1048.5 | 3,822.6 | 1052.5 | 928.2 | - | 746.0 | 0.0 | - | 1,997.5 | 3,075.6 | - | 269.3 | 1,117.5 | 7,575.8 | 8,693.3 | 509.6 | - | 1955.7 | 2,480.6 | **26,646.6** |

*Source:Reserve Bank of Zimbabwe, 2026*

**Notes**

i.Government securities include treasuary bills and bonds

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

ii.Includes households, other financial corporations,

** Statistics are denominated in ZiG*

## TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

| End of | Demand | Savings | Time Deposits | Total Deposits from the public | Other Depository Corporations | Government | Total | Of wich FCA | Debt Securities | Foreign Liabilities | Amounts Owing to RBZ | Amounts Owing to Other Depository Corporations | Amounts Owing to Other Finacial Corporations | Capital and Reserves | Contigent Liabilities | Other Liablities | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2024** | | | | | | | | | | | | | | | | | |
| Jan | | 2,094,039.4 | 96,896.2 | **2,190,935.6** | **79,481.7** | 15.1 | **2,270,432.3** | | 8,231.4 | 904,697.2 | 0.0 | 11,028.7 | 0.0 | 1,826,995.6 | | 648,721.6 | **5,670,106.8** |
| Feb | | 2,991,430.0 | 192,203.3 | **3,183,633.2** | **162,422.1** | 15.1 | **3,346,070.4** | | 10,388.9 | 1,314,901.6 | 0.0 | 5,723.7 | 0.0 | 2,630,626.9 | | 827,332.6 | **8,135,044.1** |
| Mar | | 4,958,662.0 | 186,068.5 | **5,144,730.5** | **162,239.8** | 15.7 | **5,306,986.0** | | 8,072.5 | 1,880,803.3 | 0.0 | 6,134.8 | 0.0 | 4,286,906.8 | | 1,152,114.2 | **12,641,017.5** |
| Apr | | 3,369.4 | 36.3 | **3,405.6** | **65.0** | 0.0 | **3,470.7** | | 3.2 | 1,258.6 | 0.0 | 0.0 | 0.0 | 1,955.9 | | 1,385.6 | **8,074.0** |
| May | | 3,228.4 | 75.2 | **3,303.7** | **0.0** | 0.0 | **3,303.7** | | 4.8 | 1,366.6 | 0.0 | 0.0 | 0.0 | 2,496.7 | | 1,035.8 | **8,207.5** |
| Jun | | 3,502.4 | 97.1 | **3,599.5** | **0.0** | 0.0 | **3,599.5** | | 4.4 | 1,414.8 | 0.0 | 8.0 | 0.0 | 2,990.2 | | 1,138.3 | **9,155.3** |
| Jul | | 4,199.9 | 128.4 | **4,328.3** | **0.0** | 0.0 | **4,328.3** | | 19.6 | 919.3 | 0.0 | 13.2 | 0.0 | 3,111.6 | | 1,203.0 | **9,595.1** |
| Aug | | 4,433.7 | 172.4 | **4,606.1** | **0.0** | 0.0 | **4,606.1** | | 103.0 | 850.7 | 0.0 | 16.1 | 0.0 | 3,370.3 | | 1,413.3 | **10,359.6** |
| Sep | | 6,773.8 | 475.3 | **7,249.1** | **22.6** | 0.0 | **7,271.7** | | 103.8 | 1,559.3 | 0.0 | 16.3 | 0.0 | 5,486.0 | | 2,026.3 | **16,463.3** |
| Oct | | 8,011.9 | 795.7 | **8,807.6** | **86.9** | 0.0 | **8,894.5** | | 122.7 | 1,462.9 | 0.0 | 61.4 | 0.0 | 6,003.1 | | 2,385.9 | **18,930.4** |
| Nov | | 7,145.7 | 872.8 | **8,018.6** | **45.8** | 0.0 | **8,064.4** | | 79.9 | 1,227.6 | 0.0 | 10.0 | 0.0 | 6,043.8 | | 2,013.3 | **17,439.1** |
| Dec | | 8,227.9 | 1,293.1 | **9,521.0** | **71.2** | 0.0 | **9,592.2** | | 79.9 | 1,306.5 | 0.0 | 267.8 | 0.0 | 5,923.9 | | 2,566.2 | **19,736.5** |
| **2025** | | | | | | | | | | | | | | | | | |
| Jan | 6114 | 44.7 | 2,350.2 | **8,508.5** | **0.0** | 649.8 | **9,158.3** | **6,215.9** | 0.0 | 1,657.1 | 0.0 | 377.4 | 0.0 | 6,162.6 | 0.0 | 3,052.3 | **20,407.7** |
| Feb | 6227 | 51.3 | 2,759.3 | **9,037.6** | **0.0** | 625.5 | **9,663.1** | **6,512.8** | 0.0 | 1,679.8 | 0.0 | 206.6 | 0.0 | 6,294.5 | 0.0 | 1,620.1 | **19,464.2** |
| Mar | 7027 | 54.9 | 2,402.5 | **9,484.9** | **0.0** | 588.2 | **10,073.1** | **7,085.6** | 0.0 | 1,498.3 | 0.0 | 83.0 | 0.0 | 6,364.1 | 0.0 | 1,719.2 | **19,737.7** |
| Apr | 7101 | 74.1 | 2,488.0 | **9,663.4** | **0.0** | 588.3 | **10,251.7** | **7,186.8** | 0.0 | 1,498.3 | 0.0 | 99.1 | 0.0 | 6,375.2 | 0.0 | 1,887.1 | **20,111.3** |
| May | 8052 | 83.0 | 2,896.7 | **11,031.5** | **0.0** | 0.0 | **11,031.5** | **7,864.0** | 0.0 | 2,107.9 | 0.0 | 100.3 | 0.0 | 6,789.0 | 0.0 | 1,886.9 | **21,915.6** |
| Jun | 7361 | 52.4 | 4,101.0 | **11,513.9** | **0.0** | 648.2 | **12,162.1** | **8,109.7** | 0.0 | 1,831.4 | 33.8 | 86.3 | 0.0 | 6,827.3 | 0.0 | 1,487.8 | **22,428.7** |
| Jul | 7361 | 52.4 | 4,101.0 | **11,513.9** | **0.0** | 648.2 | **12,162.1** | **8,109.7** | 0.0 | 1,831.4 | 33.8 | 86.3 | 0.0 | 6,827.3 | 0.0 | 1,487.8 | **22,428.7** |
| Aug | 7971 | 57.3 | 4,213.4 | **12,241.4** | **0.0** | 751.2 | **12,992.5** | **9,046.5** | 0.0 | 2,065.1 | 36.9 | 107.8 | 0.0 | 7,361.5 | 0.0 | 2,054.6 | **24,618.5** |
| Sep | 8740 | 54.3 | 3,967.0 | **12,761.5** | **0.0** | 200.1 | **12,961.6** | **9,714.8** | 0.0 | 1,860.0 | 30.3 | 88.1 | 0.0 | 7,193.5 | 0.0 | 2,109.3 | **24,242.9** |
| Oct | 9077 | 56.8 | 4,294.6 | **13,428.1** | **0.0** | 229.7 | **13,657.8** | **9,386.0** | 0.0 | 1,300.0 | 30.7 | 88.3 | 0.0 | 7,089.1 | 0.0 | 2,446.5 | **24,612.4** |
| Nov | 9080 | 61.7 | 4,431.4 | **13,573.5** | **0.0** | 303.8 | **13,877.4** | **9,286.0** | 0.0 | 1,405.7 | 16.7 | 88.5 | 0.0 | 7,016.5 | 0.0 | 2,444.2 | **24,849.0** |
| Dec | 9321 | 58.8 | 3,562.5 | **12,942.0** | **0.0** | 348.9 | **13,290.9** | **9,699.6** | 0.0 | 1,394.5 | 4.6 | 0.0 | 0.0 | 6,336.7 | 0.0 | 1,818.5 | **22,845.2** |
| **2026** | | | | | | | | | | | | | | | | | |
| Jan | 9334 | 60.1 | 3,509.6 | **12,903.4** | **0.0** | 279.1 | **13,182.5** | **9,687.0** | 0.0 | 747.7 | 0.0 | 0.0 | 0.0 | 6,110.4 | 0.0 | 1,520.5 | **21,561.0** |
| Feb | 9329 | 53.1 | 3,766.6 | **13,148.6** | 0.0 | 279.9 | **13,428.5** | **9,790.7** | 0.0 | 1,115.0 | 0.0 | 0.0 | 0.0 | 6,225.8 | 0.0 | 1,621.8 | **22,391.0** |
| Mar | 10382 | 130.2 | 3,921.5 | **14,433.3** | 0.0 | 384.9 | **14,818.3** | **10,965.5** | 0.0 | 1,741.7 | 0.0 | 0.0 | 0.0 | 6,018.5 | 0.0 | 1,817.5 | **24,395.9** |
| Apr | 10505 | 48.7 | 4,212.2 | **14,765.4** | 0.0 | 536.1 | **15,301.5** | **11,151.0** | 0.0 | 1,752.5 | 0.0 | 0.0 | 0.0 | 5,683.2 | 0.0 | 1,542.0 | **24,279.3** |
| May | 11797 | 56.8 | 4,401.4 | **16,255.2** | 0.0 | 438.3 | **16,693.5** | **12,282.2** | 0.0 | 2,089.2 | 0.0 | 0.0 | 0.0 | 5,879.9 | 0.0 | 1,890.1 | **26,552.7** |
| Jun | 10785 | 51.4 | 5,211.4 | **16,047.4** | 0.0 | 497.7 | **16,545.1** | **11,363.6** | 0.0 | 1,939.8 | 0.0 | 0.0 | 0.0 | 5,911.8 | 0.0 | 1,813.2 | **26,210.0** |
| Jul | 10920 | 48.6 | 5,592.7 | **16,561.7** | 0.0 | 388.5 | **16,950.2** | **11,695.1** | 0.0 | 1,939.6 | 0.0 | 0.0 | 0.0 | 6,007.4 | 0.0 | 1,749.4 | **26,646.6** |

*Source: Reserve Bank of Zimbabwe, 2026*

** Statistics are denominated in ZiG*

**TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES**

**ZWG ('000)**

| END OF | AGRICULTURE | CONSTRUCTION | COMMUNICATION | DISTRIBUTION | FINANCIAL & INVESTMENTS | FINANCIAL ORGANISATIONS | MANUFACTURING | MINING | SERVICES | TRANSPORT | INDIVIDUALS | CONGLOMERATES | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2024** | | | | | | | | | | | | | |
| **Jan** | 2,212,746,050.25 | 265,031,131.44 | 214,923,355.91 | 1,663,240,228.23 | 110,086,710.61 | 875,780,504.12 | 2,505,473,968.40 | 1,910,394,449.61 | 1,256,413,922.88 | 237,647,459.79 | 3,945,256,597.25 | 1,037,343.55 | 15,198,031,722.04 |
| **Feb** | 3,435,102,730.48 | 426,536,836.74 | 249,129,096.22 | 2,383,796,904.38 | 171,219,221.62 | 1,264,658,167.28 | 3,631,856,467.58 | 2,844,642,895.76 | 2,043,483,472.01 | 352,320,643.54 | 5,491,307,643.33 | 1,518,795.13 | 22,295,572,874.08 |
| **Mar** | 4,949,814,064.70 | 642,860,845.90 | 452,924,544.60 | 3,642,287,181.90 | 251,866,635.20 | 1,943,457,910.80 | 5,387,453,048.30 | 3,991,233,867.50 | 3,178,219,935.60 | 543,942,248.60 | 8,278,044,179.10 | 2,267,159.00 | 33,264,371,621.30 |
| | | | | | | | | | | | | | |
| ***Apr** | 2,882,347.04 | 371,595.02 | 188,567.12 | 3,081,028.88 | 188,277.01 | 1,174,215.26 | 3,077,908.79 | 2,281,799.96 | 1,782,566.59 | 399,652.20 | 4,922,516.84 | 1,655.37 | 20,352,130.08 |
| ***May** | 3,549,471.22 | 448,072.03 | 196,408.62 | 3,013,508.26 | 181,989.39 | 1,239,894.94 | 3,619,936.03 | 2,302,326.81 | 1,793,582.31 | 494,669.10 | 5,661,322.35 | 5,002.25 | 22,513,367.89 |
| ***Jun** | 3,286,172.53 | 496,282.55 | 213,057.33 | 3,210,670.42 | 230,521.55 | 1,418,401.02 | 3,457,122.91 | 1,954,111.98 | 1,946,800.04 | 567,017.72 | 6,019,426.96 | 1,771.40 | 22,801,356.42 |
| ***Jul** | 3,487,382.60 | 511,490.74 | 202,186.14 | 3,350,580.05 | 163,104.44 | 1,304,409.07 | 3,570,513.33 | 2,117,767.16 | 2,347,954.24 | 568,049.13 | 6,348,713.28 | 2,029.48 | 23,985,090.63 |
| ***Aug** | 3,858,128.45 | 496,920.13 | 197,595.11 | 3,160,166.09 | 163,179.56 | 1,353,221.18 | 3,891,826.53 | 2,259,346.53 | 2,064,398.05 | 355,517.61 | 7,019,997.29 | 1,626.53 | 24,821,923.05 |
| ***Sep** | 6,672,075.13 | 1,240,260.16 | 365,299.01 | 5,024,076.96 | 274,548.64 | 2,326,667.49 | 6,387,958.08 | 4,331,429.08 | 3,418,807.30 | 640,082.06 | 11,884,283.83 | 2,603.24 | 42,568,090.98 |
| ***Oct** | 7,858,559.49 | 1,469,928.32 | 481,828.82 | 5,465,308.96 | 320,115.06 | 2,603,522.82 | 7,340,600.92 | 5,249,584.59 | 3,667,687.19 | 726,009.18 | 13,568,052.49 | 3,070.10 | 48,754,267.95 |
| ***Nov** | 7,180,366.66 | 1,328,085.57 | 428,978.78 | 5,025,733.67 | 284,239.89 | 2,457,448.49 | 6,759,835.67 | 4,209,879.63 | 3,928,182.05 | 680,905.22 | 13,074,981.78 | 2,309.39 | 45,360,946.80 |
| ***Dec** | 7,297,552.82 | 1,289,292.14 | 385,874.99 | 4,973,856.63 | 262,219.72 | 2,513,526.60 | 6,746,914.01 | 4,827,984.53 | 3,694,327.88 | 706,439.67 | 13,280,443.54 | 2,262.81 | 45,980,695.34 |
| **2025** | | | | | | | | | | | | | |
| ***Jan** | 7,678,298.65 | 1,196,038.23 | 409,696.02 | 5,047,238.20 | 306,809.73 | 2,664,917.36 | 6,434,242.43 | 4,757,437.66 | 4,086,970.99 | 769,886.02 | 13,569,651.19 | 1,922.01 | 46,923,108.48 |
| ***Feb** | 8,299,274.74 | 1,201,875.78 | 399,492.64 | 4,830,538.61 | 300,587.07 | 2,770,286.66 | 6,503,215.41 | 4,803,609.78 | 4,292,425.79 | 746,491.37 | 13,140,132.51 | 1,960.50 | 47,289,890.85 |
| ***Mar** | 8,326,930.91 | 1,244,718.81 | 402,707.95 | 5,041,144.58 | 317,777.54 | 2,491,912.41 | 6,543,198.90 | 4,375,136.07 | 5,262,596.60 | 744,227.95 | 13,809,533.31 | 1,950.08 | 48,561,835.10 |
| ***Apr** | 8,907,112.83 | 1,321,160.24 | 510,175.35 | 5,587,682.42 | 301,612.10 | 2,488,206.19 | 7,065,026.69 | 5,118,059.86 | 5,500,479.51 | 721,927.40 | 14,585,410.50 | 2,121.10 | 52,108,974.19 |
| ***May** | 9,447,878.28 | 1,662,965.62 | 432,262.51 | 6,247,342.77 | 303,671.59 | 2,560,619.89 | 7,447,120.21 | 5,231,385.19 | 5,706,622.10 | 757,449.00 | 14,848,295.45 | 2,090.86 | 54,647,703.48 |
| ***Jun** | 9,323,262.25 | 1,857,036.70 | 452,476.01 | 6,911,438.62 | 316,057.26 | 2,597,384.44 | 7,363,354.86 | 5,189,397.21 | 5,586,435.53 | 1,025,486.27 | 14,948,428.25 | 2,340.92 | 55,573,098.32 |
| ***Jul** | 9,586,121.76 | 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 | 178,023.75 | 2,711,257.51 | 7,806,713.08 | 4,494,735.86 | 5,678,257.82 | 1,660,555.70 | 14,593,469.93 | 3,267.57 | 57,042,271.87 |
| ***Sep** | 9,939,018.22 | 1,705,339.14 | 447,683.58 | 8,018,110.39 | 298,207.44 | 2,736,927.32 | 8,222,972.36 | 5,267,250.21 | 5,356,204.76 | 1,618,665.56 | 15,143,546.81 | 3,161.64 | 58,757,087.43 |
| ***Oct** | 10,156,394.52 | 1,857,937.44 | 894,870.28 | 7,960,894.20 | 327,830.18 | 2,793,906.88 | 8,390,997.31 | 5,441,104.32 | 5,826,908.27 | 1,725,282.36 | 16,026,574.02 | 3,520.96 | 61,406,220.75 |
| ***Nov** | 10,329,897.54 | 2,127,564.82 | 789,426.81 | 8,168,504.38 | 264,314.27 | 2,738,893.05 | 8,808,301.87 | 5,467,229.39 | 5,795,538.81 | 1,651,606.66 | 16,521,676.98 | 3,535.22 | 62,666,489.80 |
| ***Dec** | 9,986,988.75 | 2,139,883.88 | 812,138.77 | 8,008,605.45 | 342,519.81 | 2,563,547.94 | 8,175,566.68 | 5,199,008.24 | 6,004,733.95 | 1,727,062.36 | 15,937,838.06 | 3,502.96 | 60,901,396.85 |
| **2026** | | | | | | | | | | | | | |
| ***Jan** | 10,746,125.01 | 1,977,346.44 | 878,347.57 | 7,795,142.24 | 281,548.39 | 2,727,070.62 | 8,442,329.32 | 4,376,788.36 | 6,482,662.97 | 1,668,089.81 | 16,642,946.70 | 3,411.68 | 62,021,809.10 |
| ***Feb** | 10,792,514.86 | 1,975,992.93 | 878,347.57 | 7,794,841.28 | 281,548.39 | 2,727,230.51 | 8,514,000.75 | 4,383,403.09 | 6,483,541.44 | 1,668,089.81 | 16,749,749.17 | 3,755.44 | 62,253,015.24 |
| ***Mar** | 10,046,460.85 | 2,078,441.15 | 954,186.79 | 8,416,045.53 | 178,634.93 | 2,511,661.41 | 8,379,227.23 | 5,466,073.20 | 6,653,499.12 | 1,821,903.97 | 17,877,718.79 | 3,732.30 | 64,387,585.27 |
| ***Apr** | 10,181,599.46 | 2,292,300.65 | 961,754.61 | 9,147,480.51 | 184,566.75 | 2,760,424.52 | 9,179,518.34 | 6,164,951.98 | 7,045,650.03 | 1,586,026.88 | 19,368,084.89 | 4,236.12 | 68,876,594.73 |
| ***May** | 10,761,905.36 | 2,428,095.92 | 790,826.28 | 9,458,104.21 | 297,297.42 | 3,085,901.15 | 9,582,850.45 | 6,675,049.41 | 7,443,566.59 | 1,562,487.43 | 20,938,501.08 | 4,407.31 | 73,028,992.63 |
| ***Jun** | 11,692,638.30 | 2,670,486.38 | 1,156,732.25 | 9,449,831.66 | 347,875.82 | 2,913,556.68 | 10,257,200.67 | 6,568,209.04 | 7,744,223.66 | 1,639,870.78 | 23,052,584.22 | 270.56 | 77,493,480.00 |
| ***Jul** | 11,495,083.95 | 2,779,721.40 | 893,349.31 | 10,580,304.40 | 380,014.64 | 2,410,862.46 | 10,805,010.01 | 6,565,101.06 | 8,373,614.12 | 1,782,418.20 | 23,988,679.31 | 270.56 | 80,054,429.41 |

*Source: Reserve Bank of Zimbabwe, 2026*

Notes

i.Including the only merchant bank still in operation.

**Statistics are denominated in ZiG*

**TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS**

**ZWG ('000)**

| END OF | AGRICULTURE | CONSTRUCTION | COMMUNICATIONS | DISTRIBUTION | FINANCIAL & INVESTMENTS | FINANCIAL ORGANISATIONS | MANUFACTURING | MINING | SERVICES | TRANSPORT | INDIVIDUALS | CONGLOMERATES | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2024** | | | | | | | | | | | | | |
| **Jan** | 833,932,128.83 | 694,796,940.75 | 1,029,474,123.23 | 2,082,328,111.88 | 884,819,488.86 | 2,004,818,592.25 | 1,699,026,894.47 | 1,837,959,924.52 | 12,124,252,579.26 | 323,794,777.38 | 3,044,604,553.80 | 71,184,543.75 | 26,630,992,658.97 |
| **Feb** | 1,156,065,718.20 | 1,037,783,187.53 | 1,369,731,749.12 | 3,170,746,459.37 | 114,038,016.39 | 3,174,169,477.50 | 2,227,190,946.76 | 2,855,301,054.35 | 15,834,462,125.05 | 552,622,448.45 | 4,294,792,965.31 | 89,063,348.63 | 36,904,967,496.65 |
| **Mar** | 1,783,340,807.00 | 1,442,504,457.60 | 2,116,410,516.40 | 4,588,105,383.90 | 1,753,052,451.70 | 4,712,657,212.60 | 3,465,873,456.30 | 3,573,833,122.50 | 20,373,593,827.70 | 1,006,777,059.10 | 8,454,899,690.30 | 100,278,506.80 | 53,371,326,491.90 |
| ***Apr** | 1,476,289.07 | 893,193.94 | 1,388,298.43 | 4,283,881.29 | 1,092,218.87 | 2,578,995.23 | 2,513,192.87 | 2,626,884.44 | 11,782,151.57 | 511,608.90 | 5,775,024.95 | 62,998.90 | 34,984,738.48 |
| ***May** | 1,608,650.70 | 1,037,123.00 | 986,367.13 | 3,197,388.56 | 1,234,670.10 | 3,669,306.62 | 2,777,961.02 | 2,424,631.17 | 13,413,072.92 | 726,100.95 | 5,909,740.37 | 55,506.53 | 37,040,519.06 |
| ***Jun** | 1,578,119.27 | 1,011,831.06 | 1,759,648.05 | 3,190,728.10 | 1,134,620.40 | 3,473,307.05 | 2,999,644.43 | 3,196,350.73 | 15,181,074.61 | 630,237.37 | 5,302,910.12 | 65,954.20 | 39,524,425.40 |
| ***Jul** | 1,709,191.73 | 1,060,814.63 | 1,786,754.78 | 4,244,435.10 | 1,695,144.92 | 3,842,095.49 | 2,685,658.39 | 3,860,697.95 | 15,154,833.77 | 494,408.07 | 5,163,064.26 | 152,575.18 | 41,849,674.27 |
| ***Aug** | 1,881,831.48 | 1,096,949.95 | 1,756,800.10 | 4,115,344.75 | 1,560,883.79 | 5,160,947.59 | 3,104,912.00 | 2,628,465.51 | 14,680,525.46 | 510,741.77 | 4,692,301.87 | 147,285.45 | 41,336,989.72 |
| ***Sep** | 2,676,045.30 | 2,231,428.03 | 3,076,033.40 | 6,657,466.11 | 2,618,571.09 | 6,677,406.59 | 4,328,506.20 | 3,749,838.40 | 26,389,976.50 | 867,911.20 | 8,373,719.22 | 219,988.31 | 67,866,890.36 |
| ***Oct** | 3,485,504.59 | 2,567,255.56 | 3,535,607.03 | 7,474,589.94 | 3,299,698.46 | 7,968,221.02 | 5,044,419.36 | 5,097,867.03 | 29,458,757.35 | 1,018,065.78 | 9,462,752.69 | 220,427.14 | 78,633,165.96 |
| ***Nov** | 3,092,857.19 | 2,583,575.64 | 3,658,337.22 | 6,311,484.89 | 3,319,494.63 | 7,425,250.57 | 6,381,558.42 | 4,761,639.77 | 27,173,979.25 | 1,133,673.74 | 8,782,149.64 | 200,228.74 | 74,824,229.70 |
| ***Dec** | 3,246,075.75 | 3,000,089.39 | 3,491,754.69 | 6,900,913.48 | 3,547,897.26 | 7,345,227.12 | 6,716,997.93 | 4,549,007.97 | 27,260,521.53 | 1,099,879.74 | 10,022,447.18 | 355,894.47 | 77,536,706.51 |
| **2025** | | | | | | | | | | | | | |
| ***Jan** | 2,906,778.30 | 3,263,210.15 | 3,335,010.28 | 6,226,024.85 | 3,652,381.28 | 8,401,231.92 | 6,022,841.93 | 4,820,773.49 | 27,794,296.00 | 1,020,418.08 | 9,522,377.98 | 214,322.39 | 77,179,666.65 |
| ***Feb** | 3,148,260.00 | 2,765,476.21 | 2,386,768.37 | 6,142,552.78 | 3,733,009.01 | 8,301,324.64 | 5,391,986.88 | 4,799,925.63 | 27,396,588.33 | 1,120,196.78 | 10,349,018.64 | 257,727.50 | 75,792,834.75 |
| ***Mar** | 2,931,379.17 | 2,536,384.45 | 2,998,500.17 | 7,205,270.81 | 4,098,816.70 | 9,412,388.16 | 5,090,011.12 | 5,298,903.78 | 30,409,375.81 | 1,367,930.91 | 10,495,733.30 | 291,454.26 | 82,136,148.64 |
| ***Apr** | 3,386,026.90 | 2,914,075.14 | 3,289,407.24 | 8,086,383.88 | 4,171,684.56 | 10,519,094.01 | 5,681,605.01 | 5,683,058.56 | 29,468,736.33 | 1,483,286.46 | 12,710,551.63 | 251,262.54 | 87,645,172.24 |
| ***May** | 3,791,778.73 | 3,137,191.75 | 4,015,525.94 | 8,522,205.13 | 4,083,039.56 | 10,506,322.87 | 6,181,631.24 | 5,246,061.22 | 33,512,835.39 | 1,339,582.73 | 13,286,284.33 | 245,907.53 | 93,868,366.41 |
| ***Jun** | 4,014,093.60 | 3,535,586.92 | 4,498,509.41 | 8,172,595.07 | 4,663,956.29 | 11,061,597.23 | 7,103,169.60 | 7,369,633.91 | 33,675,926.44 | 1,350,750.73 | 14,041,884.59 | 249,641.43 | 99,737,345.22 |
| ***Jul** | 3,720,611.16 | 3,264,199.67 | 4,187,885.93 | 7,663,562.57 | 4,338,130.51 | 11,059,181.15 | 6,952,371.00 | 6,841,436.42 | 31,002,206.47 | 1,401,103.60 | 13,912,098.40 | 249,684.34 | 94,592,471.21 |
| ***Aug** | 4,067,028.19 | 3,593,726.17 | 4,621,438.31 | 7,757,110.09 | 4,870,995.71 | 10,663,643.86 | 7,009,097.60 | 6,845,630.99 | 33,663,827.18 | 1,515,405.31 | 13,535,691.17 | 392,861.63 | 98,536,456.22 |
| ***Sep** | 3,578,478.45 | 3,656,834.56 | 4,589,839.49 | 7,619,973.61 | 4,876,364.92 | 11,278,677.66 | 6,905,187.76 | 7,218,138.56 | 35,474,081.78 | 1,766,880.44 | 13,855,223.42 | 328,883.65 | 101,148,564.30 |
| ***Oct** | 3,719,594.69 | 4,039,445.93 | 3,059,923.54 | 7,920,315.73 | 3,219,088.24 | 6,097,592.23 | 7,593,611.16 | 7,664,249.48 | 36,145,416.07 | 1,736,355.29 | 13,980,066.86 | 27,216,071.31 | 122,391,730.52 |
| ***Nov** | 3,420,665.56 | 3,832,735.79 | 3,152,068.13 | 8,015,114.34 | 2,388,782.34 | 6,007,260.87 | 6,908,304.95 | 7,326,359.41 | 32,629,297.31 | 1,500,594.37 | 14,012,001.61 | 25,980,428.94 | 115,173,613.61 |
| ***Dec** | 3,689,171.21 | 3,769,507.03 | 3,288,425.32 | 8,404,247.29 | 2,749,942.28 | 7,777,801.42 | 7,186,265.58 | 7,262,212.22 | 34,556,263.14 | 1,794,763.76 | 14,716,166.65 | 27,344,296.57 | 122,539,062.46 |
| **2026** | | | | | | | | | | | | | |
| ***Jan** | 3,682,192.47 | 4,088,010.74 | 3,612,481.48 | 8,604,322.16 | 3,171,682.92 | 9,122,783.99 | 7,142,539.29 | 7,306,748.38 | 36,129,035.74 | 1,688,289.91 | 14,014,354.01 | 28,464,239.66 | 127,026,680.76 |
| ***Feb** | 3,669,786.27 | 4,078,474.38 | 3,515,030.32 | 8,638,174.86 | 3,171,706.10 | 9,122,788.25 | 7,097,559.85 | 7,307,146.41 | 36,213,343.10 | 1,685,454.66 | 14,070,398.49 | 28,464,239.66 | 127,034,102.35 |
| ***Mar** | 3,782,840.38 | 3,940,087.67 | 3,375,875.26 | 8,749,576.20 | 3,171,890.53 | 8,326,791.47 | 7,767,960.80 | 7,959,719.28 | 37,602,335.71 | 1,793,941.85 | 14,678,978.18 | 27,359,769.92 | 128,509,767.24 |
| ***Apr** | 3,939,492.23 | 3,936,820.05 | 3,484,750.97 | 9,552,305.14 | 3,130,826.03 | 8,559,767.15 | 7,426,224.84 | 10,777,917.56 | 39,099,597.44 | 1,867,180.85 | 15,702,111.27 | 29,055,185.84 | 136,532,179.39 |
| ***May** | 4,446,808.75 | 4,791,292.52 | 4,134,325.93 | 10,344,487.21 | 4,332,245.98 | 8,975,914.25 | 8,622,630.79 | 9,755,101.50 | 43,196,764.63 | 2,077,411.76 | 17,037,019.63 | 30,967,839.08 | 148,681,842.03 |
| ***Jun** | 4,593,024.01 | 4,791,517.99 | 4,330,912.65 | 10,620,153.17 | 4,258,975.24 | 8,486,531.00 | 8,657,671.75 | 10,299,345.41 | 42,698,738.04 | 2,172,584.13 | 17,498,140.37 | 31,756,950.64 | 150,164,544.41 |
| ***Jul** | 6,153,818.88 | 4,531,594.86 | 3,969,233.54 | 11,983,892.18 | 3,816,962.16 | 20,736,731.87 | 13,002,425.32 | 9,226,317.17 | 35,435,598.96 | 3,135,286.36 | 16,206,804.49 | 34,131,605.97 | 162,330,271.75 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Statistics are denominated in ZiG*

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

| End of | Weighted Lending Rates | | | |
|---|---|---|---|---|
| | Individuals | | Corporates | |
| | Minimum | Maximum | Minimum | Maximum |
| **2024** | | | | |
| **Jan** | 70,18 | 100,81 | 95,24 | 95,24 |
| **Feb** | 76,06 | 99,20 | 93,76 | 166,71 |
| **Mar** | 73,43 | 98,46 | 91,40 | 165,42 |
| | | | | |
| ***Apr** | 25,91 | 32,10 | 24,29 | 32,52 |
| ***May** | 25,17 | 31,72 | 24,52 | 32,65 |
| ***Jun** | 24,89 | 31,19 | 24,46 | 33,04 |
| ***Jul** | 24,69 | 30,62 | 24,44 | 32,21 |
| ***Aug** | 24,42 | 30,51 | 24,15 | 32,43 |
| ***Sep** | 24,27 | 30,31 | 23,92 | 32,76 |
| ***Oct** | 38,49 | 45,17 | 36,80 | 45,43 |
| ***Nov** | 39,25 | 45,63 | 34,29 | 43,88 |
| ***Dec** | 41,03 | 46,47 | 39,91 | 45,64 |
| **2025** | | | | |
| ***Jan** | 41,82 | 47,35 | 40,13 | 46,08 |
| ***Feb** | 43,00 | 48,60 | 40,45 | 45,68 |
| ***Mar** | 42,33 | 47,97 | 40,42 | 46,11 |
| ***Apr** | 42,16 | 47,82 | 40,43 | 46,21 |
| ***May** | 43,66 | 48,93 | 40,27 | 46,51 |
| ***Jun** | 42,34 | 48,06 | 40,51 | 46,77 |
| ***Jul** | 42,50 | 48,23 | 40,46 | 46,43 |
| ***Aug** | 43,33 | 48,96 | 40,39 | 46,34 |
| ***Sep** | 43,45 | 49,06 | 40,45 | 46,22 |
| ***Oct** | 43,54 | 49,18 | 40,46 | 46,40 |
| ***Nov** | 43,62 | 49,30 | 40,49 | 46,75 |
| ***Dec** | 43,50 | 49,23 | 40,40 | 46,86 |
| **2026** | | | | |
| ***Jan** | 43,57 | 49,46 | 40,43 | 47,43 |
| ***Feb** | 43,62 | 49,56 | 40,35 | 46,58 |
| ***Mar** | 43,75 | 49,54 | 40,33 | 46,20 |
| ***Apr** | 43,90 | 49,64 | 40,36 | 46,11 |
| ***May** | 44,27 | 49,75 | 40,35 | 46,43 |
| ***Jun** | 43,95 | 49,27 | 40,33 | 46,39 |
| ***Jul** | 43,64 | 48,84 | 40,53 | 45,51 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Lending rates are for ZiG loans*

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

| | SAVINGS | | 3 MONTHS | |
|---|---|---|---|---|
| | Minimum | Maximum | Minimum | Maximum |
| 2024 | | | | |
| Jan | 33.75 | 37.13 | 56.06 | 65.65 |
| Feb | 33.75 | 37.13 | 56.06 | 65.65 |
| Mar | 33.75 | 37.13 | 56.28 | 64.78 |
| *Apr | 5.22 | 5.34 | 5.51 | 6.04 |
| *May | 3.75 | 3.88 | 5.26 | 5.78 |
| *Jun | 3.75 | 3.88 | 5.27 | 5.94 |
| *Jul | 3.75 | 3.88 | 5.26 | 5.83 |
| *Aug | 3.75 | 3.88 | 5.27 | 5.89 |
| *Sep | 3.75 | 3.88 | 5.27 | 5.94 |
| *Oct | 3.75 | 3.88 | 5.41 | 7.19 |
| *Nov | 3.75 | 3.88 | 4.82 | 6.19 |
| *Dec | 3.54 | 3.38 | 5.67 | 8.15 |
| 2025 | | | | |
| *Jan | 3.54 | 3.38 | 5.67 | 8.15 |
| *Feb | 3.81 | 4.14 | 5.95 | 8.87 |
| *Mar | 3.81 | 4.14 | 5.95 | 8.87 |
| *Apr | 3.81 | 4.14 | 5.95 | 8.93 |
| *May | 3.81 | 4.14 | 6.09 | 9.62 |
| *Jun | 3.81 | 4.14 | 5.95 | 9.21 |
| *Jul | 3.67 | 3.78 | 6.21 | 9.37 |
| *Aug | 3.75 | 3.86 | 6.90 | 10.48 |
| *Sep | 3.75 | 4.08 | 6.90 | 10.79 |
| *Oct | 3.75 | 4.08 | 6.63 | 11.10 |
| *Nov | 3.75 | 4.08 | 6.90 | 10.79 |
| *Dec | 3.75 | 4.08 | 6.90 | 10.79 |
| 2026 | | | | |
| *Jan | 3.81 | 4.14 | 6.62 | 10.51 |
| *Feb | 3.81 | 4.14 | 6.87 | 10.76 |
| *Mar | 3.83 | 4.17 | 6.87 | 10.76 |
| *Apr | 3.83 | 4.17 | 6.87 | 11.45 |
| *May | 4.35 | 4.71 | 7.73 | 12.88 |
| *Jun | 4.35 | 4.71 | 7.73 | 12.88 |
| *Jul | 4.35 | 4.71 | 7.73 | 13.07 |

*Source: Reserve Bank of Zimbabwe, 2026*

* Deposit rates depict the range of rates qouted 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, ELECTRICTY, GAS & OTHER FUELS | FURNITURE AND EQUIPMENT | HEALTH | TRANSPORT | COMMUNICATION | RECREATION & CULTURE | EDUCATION | RESTAURANTS & HOTELS | MISC. GOODS & SERVICES | TOTAL NON FOOD | FOOD & NON ALCOHOLIC BEVERAGES | ALL ITEMS |
| **WEIGHTS** | **4.90** | **4.35** | **27.62** | **5.29** | **1.42** | **8.39** | **2.65** | **2.27** | **4.25** | **1.08** | **6.46** | **68.70** | **31.30** | **100** |
| **2024** | | | | | | | | | | | | | | |
| Jan | 2.65 | -2.53 | 5.48 | -1.30 | -3.17 | 11.61 | -8.22 | -3.90 | 5.52 | 0.78 | -3.36 | 2.50 | 15.01 | 6.58 |
| Feb | 3.31 | 0.26 | 4.84 | 0.64 | 2.77 | 2.47 | 8.40 | 2.25 | 1.67 | 1.15 | 3.35 | 2.98 | 9.83 | 5.39 |
| Mar | 2.48 | 0.76 | 4.89 | 0.62 | 2.44 | 2.39 | 10.08 | 2.14 | 2.02 | 1.75 | 2.85 | 2.48 | 8.13 | 4.89 |
| Apr | 1.35 | 0.66 | 3.69 | 0.28 | 0.77 | 1.01 | 2.60 | 0.18 | 6.85 | -0.26 | 0.87 | 4.19 | 4.19 | 2.94 |
| *May | -6.05 | -1.36 | 0.54 | -3.09 | -1.14 | -0.73 | 0.65 | -2.60 | 0.00 | -0.90 | -2.82 | -0.99 | -5.55 | -2.42 |
| *Jun | -0.48 | 0.82 | 0.08 | 0.21 | 0.44 | 0.84 | 0.33 | -0.03 | 0.17 | 0.04 | 0.21 | 0.22 | -0.38 | 0.04 |
| *Jul | 0.57 | 0.89 | 0.38 | -0.11 | 0.45 | -0.45 | -2.41 | 0.06 | 0.37 | 0.22 | 0.09 | 0.14 | -0.73 | -0.13 |
| *Aug | 2.31 | 1.57 | 0.20 | 2.07 | 1.19 | 2.72 | -0.06 | 1.41 | 0.49 | 1.24 | 2.11 | 1.14 | 2.15 | 1.44 |
| *Sep | 11.10 | 3.65 | 1.14 | 6.71 | 4.01 | 5.70 | 2.87 | 6.26 | 0.86 | 4.45 | 7.46 | 3.89 | 10.15 | 5.78 |
| *Oct | 55.63 | 44.94 | 16.79 | 39.81 | 50.55 | 38.72 | 42.19 | 49.16 | 3.69 | 30.79 | 54.02 | 31.75 | 49.25 | 37.25 |
| *Nov | 15.83 | 15.10 | 2.30 | 15.16 | 15.13 | 13.80 | 6.82 | 17.47 | 4.67 | 10.69 | 14.76 | 9.67 | 15.66 | 11.72 |
| *Dec | 4.07 | 6.71 | 1.49 | 3.19 | 3.69 | 3.57 | 3.29 | 2.46 | 6.03 | 3.61 | 3.52 | 3.19 | 4.56 | 3.67 |
| **2025** | | | | | | | | | | | | | | |
| *Jan | 6.85 | 4.51 | 2.80 | 30.66 | 7.15 | 3.96 | 1.81 | 7.91 | 1.54 | 0.00 | 2.41 | 5.75 | 6.85 | 10.50 |
| *Feb | -0.32 | 0.58 | 0.22 | 0.81 | 0.93 | 0.46 | 0.57 | 0.42 | 1.25 | 0.80 | -0.63 | 0.27 | 0.81 | 0.46 |
| *Mar | 0.83 | 0.15 | 0.00 | -0.13 | 0.93 | 0.34 | -0.25 | -1.08 | 2.43 | -0.53 | -0.22 | 0.16 | -0.46 | -0.06 |
| *Apr | 1.31 | 0.88 | 1.67 | 0.26 | 1.17 | 0.66 | -0.80 | 1.05 | 0.87 | 2.92 | 0.85 | 1.11 | -0.25 | 0.64 |
| *May | 1.14 | 0.88 | 0.20 | 0.61 | 1.58 | 0.25 | -0.52 | 0.35 | 0.82 | 0.04 | 0.41 | 0.58 | 1.62 | 0.93 |
| *Jun | 0.09 | 0.77 | 0.29 | 0.70 | 0.91 | 0.75 | 2.66 | 0.45 | 0.78 | 0.19 | 0.35 | 0.53 | -0.21 | 0.28 |
| *Jul | 0.36 | 1.21 | 5.44 | 0.11 | 0.68 | 1.58 | -0.75 | 0.60 | -0.46 | 0.40 | -0.46 | 2.29 | 0.18 | 1.57 |
| *Aug | 0.07 | 1.17 | -0.01 | 0.33 | 1.54 | 1.47 | 3.11 | -0.06 | 4.03 | 2.78 | -0.07 | 0.64 | -0.07 | 0.40 |
| *Sep | -0.07 | -0.26 | -0.66 | -0.69 | -0.39 | -1.32 | -0.06 | 0.47 | 0.28 | -0.53 | 0.05 | -0.48 | 0.21 | -0.25 |
| *Oct | -0.51 | -0.67 | -2.51 | -0.17 | -0.24 | 0.98 | 1.74 | -0.18 | 0.00 | 0.09 | -0.22 | -0.90 | 0.71 | -0.36 |
| *Nov | -0.23 | -0.30 | 0.08 | 0.00 | 0.97 | 0.45 | -0.03 | -0.59 | -0.72 | -0.65 | -0.36 | -0.03 | 0.65 | 0.20 |
| *Dec | -0.63 | -0.18 | 0.20 | 0.15 | -0.48 | 0.14 | -0.01 | 0.13 | -0.04 | 0.79 | 0.03 | 0.04 | 0.57 | 0.23 |
| **2026** | | | | | | | | | | | | | | |
| *Jan | 2.45 | 0.92 | -0.12 | -0.58 | -1.22 | -0.29 | -0.73 | -1.42 | 1.29 | -0.06 | -1.30 | -0.05 | 0.11 | 0.01 |
| *Feb | -0.28 | 0.00 | -0.02 | 0.42 | 0.13 | 0.57 | 0.48 | 1.02 | 0.60 | 1.01 | 1.01 | 0.28 | -0.13 | 0.14 |
| *Mar | -0.09 | 0.37 | 0.22 | 0.28 | 0.37 | 3.52 | 0.07 | 0.80 | 0.61 | -0.07 | 0.03 | 0.65 | 0.28 | 0.52 |
| *Apr | -0.35 | 0.56 | -0.79 | 0.59 | 0.86 | 7.47 | 0.55 | 1.01 | 0.34 | 1.05 | 0.20 | 0.88 | 1.48 | 1.09 |
| *May | 0.03 | 0.98 | 0.68 | 0.00 | -0.17 | 0.50 | 0.70 | 0.59 | -1.79 | -1.21 | 0.02 | 0.34 | 0.76 | 0.48 |
| *Jun | 0.82 | 0.40 | 0.94 | 0.63 | 0.37 | 0.17 | 0.78 | 0.50 | 0.17 | 0.21 | 0.59 | 0.64 | 0.56 | 0.62 |
| *Jul | -0.55 | -0.10 | 0.97 | -0.12 | -0.14 | -1.61 | -0.07 | -0.08 | 0.13 | -0.11 | -0.04 | 0.06 | 0.16 | 0.09 |

*Source: Zimstat, 2026*

**Statistics are in ZiG*

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

| | NON-FOOD INFLATION | | | | | | | | | | | | FOOD INFLATION | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | ALCOHOLIC BEVERAGES & TOBACCO | CLOTHING & FOOTWEAR | HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS | FURNITURE AND EQUIPMENT | HEALTH | TRANSPORT | COMMUNICATION | RECREATION & CULTURE | EDUCATION | RESTAURANTS & HOTELS | MISC. GOODS & SERVICES | TOTAL NON FOOD | FOOD & NON ALCOHOLIC BEVERAGES | ALL ITEMS |
| WEIGHTS | 4.90 | 4.35 | 27.62 | 5.29 | 1.42 | 8.39 | 2.65 | 2.27 | 4.25 | 1.08 | 6.46 | 68.70 | 31.30 | 100 |
| **2024** | | | | | | | | | | | | | | |
| Jan | 24.18 | 0.25 | 47.17 | -2.90 | 13.08 | 21.65 | 28.14 | 2.95 | 18.31 | 4.68 | 3.64 | 24.16 | 60.25 | 34.84 |
| Feb | 33.06 | 2.10 | 59.99 | -1.02 | 17.41 | 30.39 | 41.46 | 7.62 | 20.22 | 9.87 | 15.86 | 32.35 | 84.37 | 47.62 |
| Mar | 37.15 | 3.35 | 67.82 | 0.31 | 20.39 | 33.68 | 55.04 | 10.19 | 22.44 | 11.97 | 19.67 | 36.58 | 100.68 | 55.34 |
| Apr | 37.55 | 3.98 | 69.28 | 0.77 | 20.20 | 34.79 | 58.13 | 9.93 | 30.14 | 11.30 | 20.06 | 42.42 | 105.07 | 57.48 |
| **2025** | | | | | | | | | | | | | | |
| *Apr | 113.35 | 96.45 | 65.25 | 89.90 | 102.12 | 82.73 | 70.72 | 92.09 | 22.68 | 66.55 | 106.90 | 77.85 | 102.86 | 85.68 |
| *May | 129.68 | 100.90 | 64.69 | 97.15 | 107.69 | 86.74 | 68.74 | 97.91 | 23.68 | 68.14 | 113.77 | 80.67 | 118.27 | 92.06 |
| *Jun | 130.99 | 100.81 | 65.04 | 98.10 | 108.68 | 86.58 | 72.66 | 98.85 | 24.44 | 68.39 | 114.06 | 81.23 | 118.65 | 92.52 |
| *Jul | 130.50 | 101.45 | 73.37 | 98.55 | 109.16 | 90.38 | 75.58 | 99.93 | 23.42 | 68.69 | 112.89 | 95.79 | 120.66 | 95.79 |
| *Aug | 125.47 | 100.66 | 73.00 | 95.15 | 109.89 | 88.08 | 81.14 | 97.03 | 27.76 | 71.25 | 108.36 | 84.22 | 115.87 | 93.78 |
| *Sep | 102.80 | 93.09 | 69.93 | 81.62 | 101.02 | 75.60 | 75.97 | 86.29 | 27.03 | 63.08 | 94.00 | 76.64 | 96.40 | 82.74 |
| *Oct | 29.65 | 32.33 | 41.84 | 29.69 | 33.20 | 27.83 | 25.91 | 24.67 | 22.50 | 24.80 | 25.68 | 32.74 | 32.53 | 32.67 |
| *Nov | 11.68 | 14.61 | 38.76 | 12.62 | 16.82 | 12.82 | 17.83 | 5.51 | 16.20 | 12.01 | 9.12 | 21.00 | 15.34 | 18.99 |
| *Dec | 6.64 | 7.22 | 36.99 | 9.30 | 12.12 | 9.10 | 14.07 | 3.10 | 9.54 | 8.97 | 5.43 | 17.31 | 10.94 | 15.04 |
| **2026** | | | | | | | | | | | | | | |
| *Jan | 4.54 | 5.25 | 4.73 | 1.42 | 6.54 | 6.84 | 4.93 | 0.10 | 10.95 | 6.35 | -1.60 | 4.20 | 3.95 | 4.11 |
| *Feb | 4.59 | 4.65 | 4.48 | 1.03 | 5.70 | 6.96 | 4.83 | -2.32 | 10.23 | 6.57 | 0.02 | 4.21 | 2.98 | 3.78 |
| *Mar | 3.64 | 4.87 | 4.71 | 1.44 | 5.11 | 10.35 | 5.16 | 2.61 | 8.27 | 7.06 | 0.27 | 4.72 | 3.74 | 4.38 |
| *Apr | 1.94 | 4.54 | 2.17 | 1.78 | 4.79 | 17.81 | 6.59 | 2.57 | 7.71 | 5.12 | -0.38 | 4.49 | 5.53 | 4.84 |
| *May | 0.83 | 4.64 | 2.65 | 1.15 | 2.98 | 16.71 | 7.91 | 2.82 | 4.92 | 3.80 | -0.76 | 4.24 | 4.63 | 4.37 |
| *Jun | 1.56 | 4.25 | 3.32 | 1.08 | 2.43 | 16.04 | 5.94 | 2.87 | 4.28 | 3.83 | -0.52 | 4.35 | 5.43 | 4.72 |
| *Jul | -0.55 | -0.10 | -1.07 | 0.85 | 1.60 | 12.40 | 6.66 | 2.17 | 4.90 | 3.30 | -0.09 | 2.07 | 0.16 | 3.20 |

*Source: Zimstat, 2026*

**Statistics are in ZiG*

## TABLE 10 : SELECTED INTERNATIONAL EXCHANGE RATES

| END OF | USA DOLLAR | SOUTH ARFICAN RAND | BOTSWANA PULA | JAPANESE YEN | EURO | POUND STERLING |
|---|---|---|---|---|---|---|
| **2024** | | | | | | |
| Jan | 10152.393 | 555.5556 | 745.3522 | 65.3595 | 10985.0050 | 12870.8909 |
| Feb | 14912.829 | 769.2308 | 1082.9160 | 99.0099 | 16156.7220 | 18886.3930 |
| Mar | 22055.474 | 1165.3008 | 1610.0496 | 145.7394 | 23872.8448 | 27868.1939 |
| | | | | | | |
| *Apr | 13.4301 | 0.7185 | 0.9542 | 0.0857 | 14.3722 | 16.8366 |
| *May | 13.3177 | 0.7089 | 0.9762 | 0.0850 | 14.4098 | 16.9421 |
| *Jun | 13.7031 | 0.7414 | 1.0065 | 0.0851 | 14.6500 | 17.3056 |
| *Jul | 13.7446 | 0.7532 | 1.0141 | 0.0870 | 14.9010 | 17.6623 |
| *Aug | 13.7998 | 0.7653 | 1.0283 | 0.0944 | 15.2106 | 17.8698 |
| *Sep | 14.9588 | 0.8491 | 1.1308 | 0.1046 | 16.6101 | 19.7600 |
| *Oct | 26.7752 | 1.5243 | 2.0166 | 0.1790 | 29.1961 | 34.9654 |
| *Nov | 25.7613 | 1.4365 | 1.9056 | 0.1676 | 27.3826 | 32.8510 |
| *Dec | 25.6843 | 1.4166 | 1.8831 | 0.1678 | 26.9255 | 32.5120 |
| **2025** | | | | | | |
| *Jan | 26.1493 | 1.3956 | 1.8772 | 0.1670 | 27.0736 | 32.3011 |
| *Feb | 26.7654 | 0.6835 | 1.9622 | 0.1795 | 29.0177 | 34.6893 |
| *Mar | 26.6787 | 1.4588 | 1.9508 | 0.1788 | 28.5428 | 34.4141 |
| *Apr | 26.8023 | 1.4182 | 1.9371 | 0.1855 | 30.0241 | 33.8697 |
| *May | 26.8657 | 1.4817 | 1.9826 | 0.1854 | 30.2848 | 35.8782 |
| *Jun | 26.9125 | 1.4958 | 1.9959 | 0.1861 | 30.6525 | 36.2024 |
| *Jul | 26.8367 | 1.5123 | 1.9559 | 0.1828 | 31.3728 | 36.2626 |
| *Aug | 26.7665 | 1.5098 | 1.8838 | 0.1813 | 31.1270 | 35.9603 |
| *Sep | 26.6638 | 1.5274 | 1.8858 | 0.1804 | 31.2864 | 36.0137 |
| *Oct | 26.5958 | 1.5434 | 1.8750 | 0.1762 | 31.0557 | 35.6428 |
| *Nov | 26.3274 | 1.5269 | 1.8654 | 0.1696 | 29.2852 | 34.5812 |
| *Dec | 26.1008 | 1.5470 | 1.8503 | 0.1676 | 30.5428 | 34.9002 |
| **2026** | | | | | | |
| *Jan | 25.6742 | 1.5770 | 1.8464 | 0.1636 | 30.1368 | 34.7133 |
| *Feb | 25.5836 | 1.5992 | 1.8813 | 0.1653 | 30.4389 | 34.7385 |
| *Mar | 25.4694 | 1.5221 | 1.8175 | 0.1604 | 29.4520 | 33.9889 |
| *Apr | 25.2508 | 1.5248 | 1.8024 | 0.1584 | 29.5411 | 33.9703 |
| *May | 26.0096 | 1.5740 | 1.8504 | 0.1645 | 30.3553 | 35.0090 |
| *Jun | 26.7937 | 1.6322 | 1.9187 | 0.1664 | 31.3347 | 35.7228 |
| *Jul | 26.7322 | 1.6020 | 1.8601 | 0.1661 | 30.5428 | 35.6798 |

*Source: Reserve Bank of Zimbabwe, 2026*

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

## TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

| END OF | All Share Index* | Mining Index | Market Turnover ZWG | Volume of Shares | Market Capitalisation ZWG millions |
|---|---|---|---|---|---|
| **2024** | | | | | |
| Jan | 542743.66 | 163733.73 | 112532.73 | 79,766,490 | 43,459,150.79 |
| Feb | 525570.76 | 216534.42 | 103474.44 | 73,940,200 | 41,499,016.93 |
| Mar | 873263.38 | 218308.09 | 123025.50 | 54,297,600 | 49,235,325.40 |
| | | | | | |
| *Apr | 98.82 | 114.07 | 22,304,969 | 21,943,400 | 28,571.12 |
| *May | 101.07 | 114.07 | 75,913,056 | 58,831,200 | 29,394.99 |
| *Jun | 128.64 | 114.16 | 99,811,029 | 182,514,300 | 38,710.43 |
| *Jul | 198.14 | 253.49 | 260,505,803 | 93,603,100 | 60,570.91 |
| *Aug | 200.49 | 253.42 | 164,625,191 | 118,159,000 | 61,448.73 |
| *Sep | 243.41 | 251.68 | 273,853,848 | 257,091,400 | 74,489.51 |
| *Oct | 289.12 | 251.68 | 502,844,478 | 107,115,500 | 89,605.28 |
| *Nov | 265.10 | 235.38 | 285,159,922 | 72,864,500 | 82,184.61 |
| *Dec | 217.58 | 235.38 | 225,234,022 | 152,111,200 | 66,241.20 |
| **2025** | | | | | |
| *Jan | 195.57 | 229.61 | 196,982,719 | 187,781,200 | 58,794.86 |
| *Feb | 204.06 | 193.56 | 506,135,991 | 197,200,800 | 62,060.95 |
| *Mar | 205.25 | 180.43 | 229,916,317 | 92,886,500 | 62,916.75 |
| *Apr | 191.95 | 143.95 | 268,269,085 | 150,502,500 | 58,411.66 |
| *May | 196.85 | 145.40 | 600,720,736 | 269,991,681 | 59,973.06 |
| *Jun | 197.23 | 145.40 | 532,262,807 | 393,325,459 | 60,971.48 |
| *Jul | 205.71 | 144.85 | 765,887,092 | 429,345,471 | 64,302.76 |
| *Aug | 208.72 | 145.31 | 689,801,108 | 428,725,700 | 65,354.76 |
| *Sep | 210.63 | 123.58 | 451,998,794 | 95,397,473 | 65,675.91 |
| *Oct | 213.68 | 115.11 | 390,818,131 | 120,365,000 | 67,708.46 |
| *Nov | 234.97 | 109.09 | 375,030,961 | 83,164,380 | 74,763.01 |
| *Dec | 277.86 | 117.69 | 358,174,079 | 98,696,587 | 87,257.33 |
| **2026** | | | | | |
| *Jan | 356.04 | 117.69 | 914,177,266 | 982,355,100 | 110,645.38 |
| *Feb | 359.11 | 122.53 | 1,932,165,492 | 185,279,000 | 111,894.24 |
| *Mar | 358.55 | 129.42 | 2,669,702,224 | 498,499,812 | 112,326.85 |
| *Apr | 365.17 | 129.42 | 511,689,466 | 53,856,819 | 98,783.79 |
| *May | 389.26 | 129.42 | 530,351,320 | 81,402,411 | 89,564.06 |
| *Jun | 417.81 | 146.68 | 304,588,069 | 59,235,206 | 96,363.44 |
| *Jul | 480.81 | 146.68 | 530,130,359 | 76,592,300 | 233,378.42 |

*Source: Zimbabwe Stock Exchange, 2026*

*All Share index was introduced in January, 2018

**As at 26 June 2020

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

**Statistics are denominated in ZiG*

## TABLE 12.1 : ZETSS AND RETAIL PAYMENTS

**Values of Transactions (ZWG Millions)**

| END OF | ZETSS | POS | ATM | MOBILE | INTERNET |
|---|---|---|---|---|---|
| **2024** | | | | | |
| Jan | 11319.8 | 763.3 | 740.8 | 1638.0 | 8812.4 |
| Feb | 15327.4 | 1143.5 | 1072.2 | 2212.8 | 11833.0 |
| Mar | 24185.4 | 1575.6 | 1786.8 | 2219.1 | 14945.0 |
| | | | | | |
| *Apr | 41317.5 | 2063.0 | 2797.1 | 4754.9 | 15996.5 |
| *May | 53741.3 | 3335.6 | 3355.4 | 7058.0 | 22545.4 |
| *Jun | 51046.4 | 3281.7 | 3230.9 | 6470.4 | 22040.1 |
| *Jul | 63526.1 | 3956.0 | 3646.3 | 7361.7 | 27328.4 |
| *Aug | 54975.9 | 3973.7 | 3937.3 | 7555.9 | 25760.6 |
| *Sep | 65045.5 | 4685.2 | 5331.4 | 1194.1 | 38798.2 |
| *Oct | 109554.7 | 6900.1 | 6836.3 | 16082.3 | 50983.1 |
| *Nov | 107345.1 | 7074.6 | 6940.4 | 15645.3 | 47876.4 |
| *Dec | 123594.8 | 7954.5 | 8665.2 | 17068.5 | 50613.2 |
| **2025** | | | | | |
| *Jan | 105337.9 | 7252.4 | 6858.9 | 14579.5 | 44760.8 |
| *Feb | 92208.7 | 5961.2 | 6364.9 | 14208.9 | 43833.1 |
| *Mar | 112646.3 | 6785.3 | 7339.8 | 17156.0 | 47320.6 |
| *Apr | 116945.5 | 7294.4 | 7046.2 | 19678.2 | 49770.4 |
| *May | 128946.5 | 9194.3 | 8439.4 | 23187.8 | 53674.7 |
| *Jun | 138127.3 | 8384.0 | 9486.4 | 21162.1 | 54257.1 |
| *Jul | 138187.6 | 9025.2 | 9523.3 | 21930.1 | 58804.4 |
| *Aug | 109473.9 | 7154.9 | 8818.4 | 21485.6 | 58556.4 |
| *Sep | 132722.3 | 7080.7 | 9387.7 | 23110.2 | 67610.3 |
| *Oct | 134725.7 | 7722.3 | 9876.5 | 24887.4 | 59362.4 |
| *Nov | 129416.8 | 7942.7 | 10352.2 | 24452.5 | 51850.3 |
| *Dec | 164856.4 | 8708.9 | 11967.8 | 27927.4 | 61921.6 |
| **2026** | | | | | |
| *Jan | 140128.22 | 7433.76 | 8891.72 | 24584.75 | 25482.10 |
| *Feb | 114518.15 | 6211.23 | 7690.21 | 23345.43 | 26914.83 |
| *Mar | 150967.52 | 7811.51 | 9102.42 | 28222.80 | 30602.27 |
| *Apr | 154166.95 | 8695.60 | 9259.52 | 30031.10 | 29604.50 |
| *May | 157259.87 | 9547.88 | 10031.58 | 34455.62 | 30484.37 |
| *Jun | 195829.16 | 9455.86 | 9815.01 | 33655.82 | 32799.32 |
| *Jul | 182514.60 | 9981.59 | 10836.90 | 35350.25 | 33447.72 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Statistics are denominated in ZiG*

| TABLE 12.2 : ZETSS AND RETAIL PAYMENTS<br>Volumes of Transactions (000's) | | | | | |
|---|---|---|---|---|---|
| END OF | ZETSS | POS | ATM | MOBILE | INTERNET |
| **2024** | | | | | |
| Jan | 914.9 | 10017.9 | 708.1 | 52445.0 | 882.8 |
| Feb | 889.7 | 7868.7 | 737.5 | 51545.9 | 904.2 |
| Mar | 941.1 | 7569.3 | 728.4 | 58151.4 | 921.4 |
| | | | | | |
| *Apr | 791.8 | 5729.5 | 744.8 | 30450.4 | 938.0 |
| *May | 1046.6 | 7950.1 | 899.4 | 42290.8 | 1690.3 |
| *Jun | 927.3 | 7224.2 | 849.6 | 41224.2 | 1155.8 |
| *Jul | 1059.1 | 8228.2 | 920.9 | 44159.4 | 1318.9 |
| *Aug | 974.4 | 8669.3 | 966.0 | 47536.9 | 1233.1 |
| *Sep | 1009.7 | 8369.3 | 860.5 | 49927.2 | 1408.9 |
| *Oct | 1015.7 | 8101.5 | 866.9 | 52795.2 | 1447.5 |
| *Nov | 868.4 | 7253.1 | 864.4 | 50820.5 | 1359.2 |
| *Dec | 931.6 | 8017.7 | 1071.6 | 50767.8 | 1541.3 |
| **2025** | | | | | |
| *Jan | 839.5 | 7381.3 | 911.1 | 46337.9 | 1363.6 |
| *Feb | 815.5 | 6229.8 | 838.1 | 44460.8 | 1346.3 |
| *Mar | 917.4 | 6777.0 | 953.3 | 53987.0 | 1250.1 |
| *Apr | 872.0 | 6052.9 | 888.6 | 54493.5 | 1222.6 |
| *May | 959.3 | 7667.0 | 1027.7 | 59206.5 | 1531.9 |
| *Jun | 922.0 | 7179.3 | 1119.4 | 56595.1 | 1165.4 |
| *Jul | 983.4 | 8005.7 | 1110.5 | 58630.8 | 1172.7 |
| *Aug | 818.4 | 6941.9 | 1038.6 | 61492.9 | 1127.4 |
| *Sep | 987.3 | 6560.0 | 1057.7 | 62386.1 | 1200.5 |
| *Oct | 997.6 | 7197.8 | 1133.6 | 67263.2 | 1231.1 |
| *Nov | 827.6 | 6598.3 | 1093.5 | 66386.8 | 1311.2 |
| *Dec | 1025.3 | 7520.5 | 1300.3 | 72925.5 | 1457.4 |
| **2026** | | | | | |
| *Jan | 813.0 | 6243.6 | 1091.6 | 67200.1 | 449.8 |
| *Feb | 847.7 | 5542.5 | 990.5 | 65127.5 | 562.6 |
| *Mar | 1015.6 | 6711.5 | 1074.3 | 76497.7 | 496.0 |
| *Apr | 939.8 | 6897.8 | 1120.3 | 77694.2 | 522.6 |
| *May | 936.6 | 7277.4 | 1182.1 | 83424.4 | 528.1 |
| *Jun | 1026.1 | 6881.1 | 1108.2 | 75576.6 | 551.1 |
| *Jul | 1051.9 | 7420.0 | 1240.2 | 92908.4 | 557.7 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Statistics are denominated in ZiG*

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

| END OF | EXPORTS | IMPORTS | TOTAL TRADE | TRADE BALANCE |
|---|---|---|---|---|
| **2024** | | | | |
| Jan | 539.9 | 694.2 | 1234.1 | -154.3 |
| Feb | 644.0 | 729.8 | 1369.4 | -81.4 |
| Mar | 534.7 | 721.2 | 1255.9 | -186.5 |
| Apr | 513.5 | 710.5 | 1223.9 | -197.0 |
| May | 583.0 | 741.0 | 1324.0 | -157.9 |
| Jun | 524.0 | 746.7 | 1270.7 | -222.7 |
| Jul | 548.3 | 823.1 | 1371.4 | -274.8 |
| Aug | 674.0 | 872.8 | 1546.8 | -198.7 |
| Sep | 575.0 | 782.6 | 1357.5 | -207.6 |
| Oct | 698.1 | 835.8 | 1533.9 | -137.7 |
| Nov | 905.2 | 952.1 | 1857.4 | -46.9 |
| Dec | 692.4 | 889.3 | 1581.7 | -196.9 |
| **2025** | | | | |
| *Jan | 652.6 | 728.8 | 1381.5 | -76.2 |
| *Feb | 513.7 | 713.4 | 1227.1 | -199.7 |
| *Mar | 583.6 | 793.5 | 1377.1 | -209.9 |
| *Apr | 663.9 | 760.4 | 1424.3 | -96.5 |
| *May | 728.9 | 847.6 | 1576.5 | -118.7 |
| *Jun | 725.5 | 848.7 | 1574.2 | -123.3 |
| *Jul | 877.8 | 853.4 | 1731.2 | 24.5 |
| *Aug | 879.2 | 837.7 | 1716.9 | 41.5 |
| *Sep | 851.9 | 857.8 | 1709.7 | -5.9 |
| *Oct | 1041.7 | 1013.0 | 2054.8 | 28.7 |
| *Nov | 1046.3 | 955.8 | 2002.1 | 90.5 |
| *Dec | 1141.7 | 901.5 | 2043.2 | 240.2 |
| **2026** | | | | |
| *Jan | 969.5 | 859.6 | 1829.1 | 109.9 |
| *Feb | 873.6 | 963.3 | 1836.9 | -89.7 |
| *Mar | 932.1 | 1078.4 | 2010.5 | -146.4 |
| *Apr | 792.3 | 962.2 | 1754.5 | -169.9 |
| *May | 884.1 | 1078.8 | 1962.9 | -194.7 |
| *Jun | 1441.9 | 1202.3 | 2644.2 | 239.6 |
| *Jul | 1469.8 | 1149.2 | 2619.0 | 320.6 |

*Source: ZIMSTAT, 2026*