



MONTHLY ECONOMIC REVIEW



MARCH 2026

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OVERVIEW

Annual ZiG inflation increased but remained stable at 4.4% in March 2026, despite the increase in fuel prices driven by the surge in international oil prices, owing to the escalating conflict in the Middle East.

Broad money (M3) stock, which consists of both local and foreign currency components, stood at ZiG119,838.71 million in March 2026, an increase of 6.75% (ZiG7,574.48 million) from ZiG112,264.22 million recorded in February 2026.

Capital markets exhibited mixed sentiments, with the Zimbabwe Stock Exchange (ZSE) trading negatively, while the Victoria Falls Stock Exchange (VFEX) traded positively. The ZSE and VFEX All Share indices closed at 358.55 points and 249.86 points, respectively.

The National Payment Systems (NPS) transaction values and volumes for March 2026 increased by 27% and 17% to ZiG226.71 billion and 85.80 million, respectively.

The international average prices for most selected commodities declined amid the ongoing geopolitical conflicts in March 2026, except for lithium and Brent crude oil, which rose during the same period.

Total merchandise trade rose by 9.2% month-on-month to US\$2,006.7 million in March 2026, from US\$1,836.9 million in February. This was driven by the growth in both exports and imports, indicating a recovery in global trade despite ongoing geopolitical tensions.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International average prices for gold, platinum, palladium, copper, and nickel declined in March 2026, while lithium and Brent crude oil prices increased during the same month.

The developments in prices of selected commodities for the month under review are shown in Table 1.

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

Commodity		Feb-26	Mar-26	Monthly changes (%)
Gold	US\$/oz	5,045.82	4,876.74	-3.35
Platinum	US\$/oz	2,146.08	2,060.84	-3.97
Palladium	US\$/oz	1,736.45	1,557.34	-10.31
Copper	US\$/t	13,033.45	12,607.91	-3.26
Nickel	US\$/t	17,375.90	17,277.55	-0.57
Brent Crude oil	US\$/bl	69.42	95.10	36.99
Lithium	US\$/t	17,362.00	19,770.45	13.87

Source: Bloomberg, 2026

Gold

Gold prices fell by 3.35%, from US\$5,045.82 per ounce recorded in February 2026 to US\$4,876.74 per ounce in March 2026. The decline was partially driven by the appreciation of the US dollar, which reduced the demand for the precious metal. Rising oil prices reinforced global inflation concerns and supported expectations of tighter monetary policy, increasing the opportunity cost of holding non-yielding assets.

Platinum

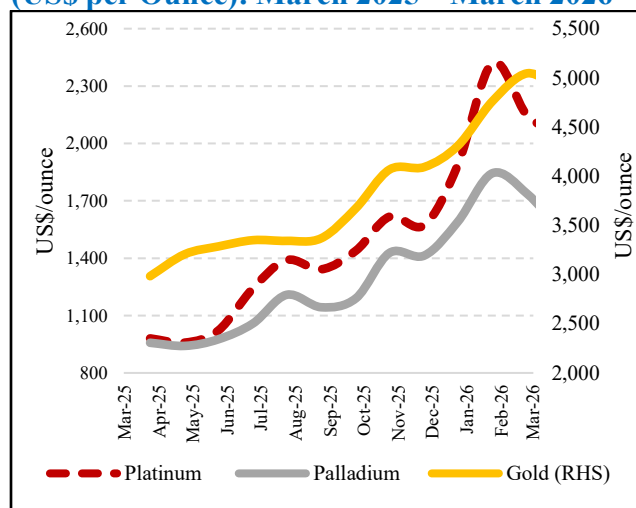
Platinum prices averaged US\$2,060.84 per ounce in March 2026, a decrease of 3.97% from US\$2,146.08 per ounce recorded in the previous month. The decline followed market adjustments as expectations for near-term monetary easing were scaled back, amid inflation risks linked to higher energy prices and geopolitical tensions.

Palladium

In March 2026, palladium prices fell by 10.31% to US\$1,557.34 per ounce, from US\$1,736.45 per ounce in February 2026. The decline was due to subdued demand from the automotive sector, amid uncertainty over global vehicle production and structural shifts in propulsion technologies.

Figure 1 shows price trends for selected precious metals for the period from March 2025 to March 2026.

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

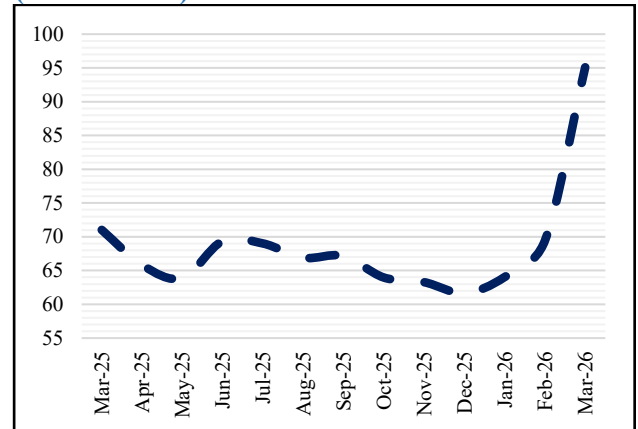


Source: Bloomberg, 2026

Brent Crude Oil

During the reporting month, Brent crude oil prices increased sharply by 36.99%, from an average of US\$69.42 per barrel in February 2026 to US\$95.10 per barrel. The increase was driven by the US/Israel-Iran conflict that resulted in supply disruptions stemming from shipping constraints in the Strait of Hormuz, and heightened security risks to energy infrastructure. In addition, production declines in several oil-producing countries also tightened global supply conditions.

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



Source: Bloomberg, 2026

Copper

Copper prices fell by 3.26%, from US\$13,033.45 per tonne in the prior month to US\$12,607.91 per tonne during the month under review. The decline reflected weaker demand conditions in China's construction and manufacturing sectors, amid heightened geopolitical risks and inflation concerns.

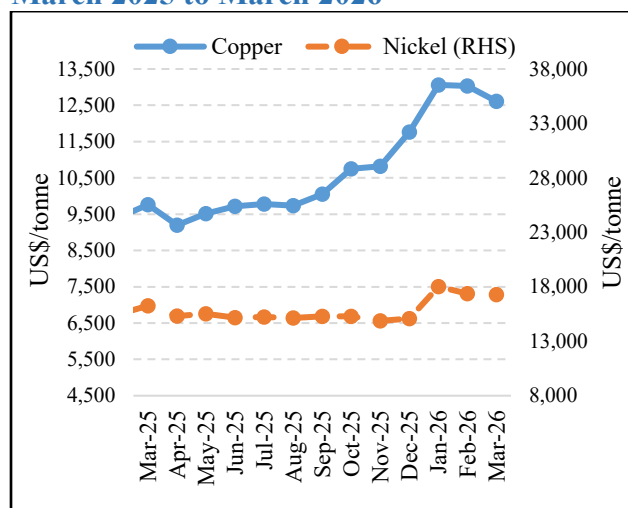
Nickel

Nickel prices averaged US\$17,277.55 per tonne in March 2026, down by 0.57% from US\$17,375.90 per tonne in February 2026. A

stronger U.S. dollar, elevated interest rates, weaker stainless-steel output growth, and softer global manufacturing activity exerted downward pressure on the prices.

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

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



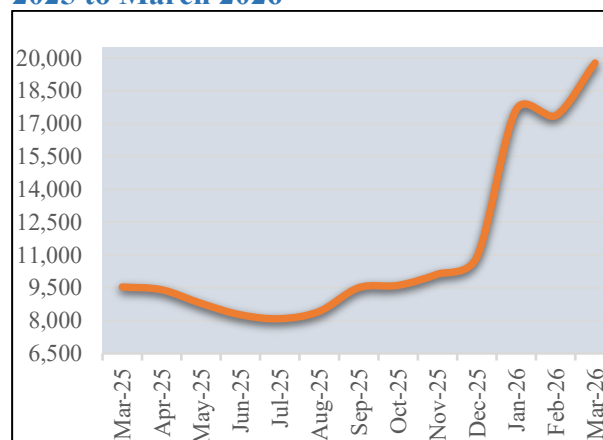
Source: Bloomberg 2026

Lithium

Lithium prices rose by 13.87% to US\$19,770.45 per tonne in the month under review, from US\$17,362.00 per tonne recorded in February 2026. The increase was, in large part, due to the temporary tightening of near-term supply conditions, following earlier-year export disruptions, coupled with inventory adjustments across the supply chain. The suspension of raw lithium and concentrates exports by Zimbabwe at the beginning of the year partly raised short-term availability constraints and heightened market sensitivity, particularly given the country's growing role as a key supplier of spodumene to international battery markets.

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

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



Source: London Metal Exchange, 2026

Merchandise Trade Developments

Total merchandise trade rose by 9.2% month-on-month to US\$2,006.7 million in March 2026, from US\$1,836.9 million in February, driven by growth in both exports and imports. On an annual basis, total merchandise trade rose significantly by 45.7% in March 2026, from US\$ 1,377.1 million in March 2025.

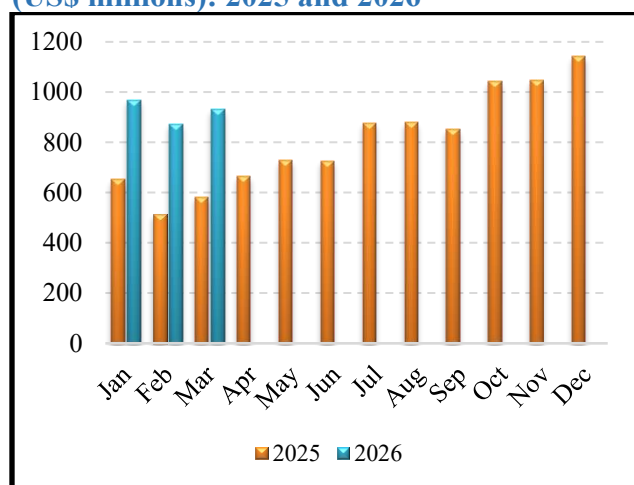
Merchandise Exports

The country's merchandise exports increased by 6.7% to US\$932.0 million in March 2026, from US\$873.6 million in the preceding month, supported mainly by higher export earnings from platinum group metals (PGMs) and ferrochrome. Notwithstanding the overall improvement, tobacco and gold exports declined by 5.7% and 7.4%, respectively, reflecting seasonal factors and weaker production conditions. Lower gold output during March 2026, in line with the wet season,

together with a modest softening in international prices, weighed on export receipts. Tobacco exports were subdued ahead of the peak marketing season, compounded by softer global prices associated with excess supply.

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

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



Source: ZIMSTAT, 2026

Exports by Commodity

The country's export basket remained heavily concentrated in primary commodities, with gold contributing 45.8%, followed by platinum group metals (PGMs) at 24.6%, tobacco at 15.7%, and ferrochromium at 3.3%.

Developments in the country's exports for February and March 2026 are shown in Table 2.

Table 2: Major Exports (US\$ millions)

	Feb - 26 (US\$m)	Mar - 26 (US\$m)	Feb 26 - Mar 26 Changes (%)	Share of Mar Exports (%)
Total	873.6	932.0	6.7	100.0
<i>Of Which:</i>				
Gold	461.4	427.1	-7.4	45.8
PGMs	70.2	229.3	226.6	24.6
Tobacco (Including cigarettes)	155.4	146.6	-5.7	15.7
Ferrochromium	21.3	30.8	44.3	3.3
Iron and steel	14.4	27.9	93.7	3.0
Coal	17.2	23.4	36.1	2.5
Chromium ores and concentrates	6.2	13.1	110.1	1.4
Industrial diamonds	20.0	4.8	-76.2	0.5
Electricity	2.4	2.3	-5.3	0.3
Sugar cane	0.5	2.2	321.2	0.2
Others	104.6	24.5	-76.5	2.7

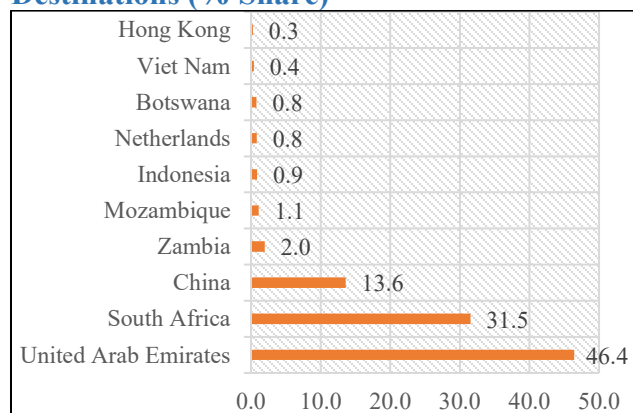
Source: ZIMSTAT & RBZ Calculations, 2026

Export Markets

In March 2026, the country's exports were mainly destined for the United Arab Emirates (46.4%), South Africa (31.5%), and China (13.6%). The remaining exports were distributed across a range of other international markets.

Figure 6 shows the country's major export markets during the month under review.

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

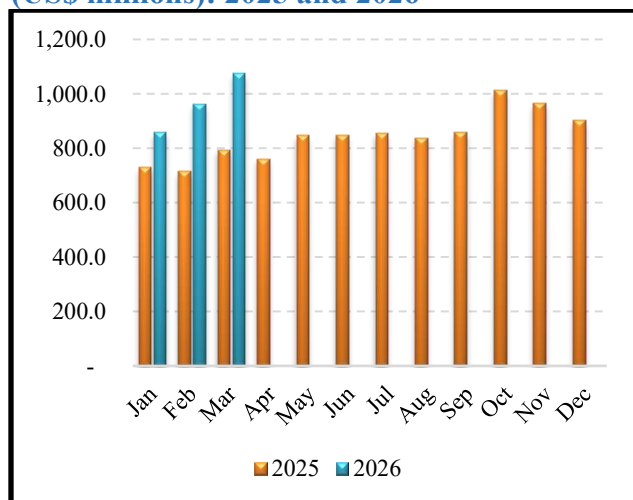


Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Imports

In March 2026, merchandise imports amounted to US\$1,074.8 million, representing an increase of 11.6% from US\$963.3 million in February 2026, driven by higher imports of raw materials and machinery in line with expanding domestic economic activity. Fuel imports also increased during the month, reflecting the sharp rise in international crude oil prices, following the escalation of the U.S.–Israel–Iran conflict. Figure 7 depicts the monthly import developments for the period 2025 and 2026.

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



Source: ZIMSTAT & RBZ Computations, 2026

Imports by Commodity

Industrial supplies remained the dominant component of the country’s import bill, accounting for 34.1% of total imports. This was followed by capital goods at 23.3%, and fuel and lubricants at 18.0%.

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

Table 3: Major Imports (US\$ millions)

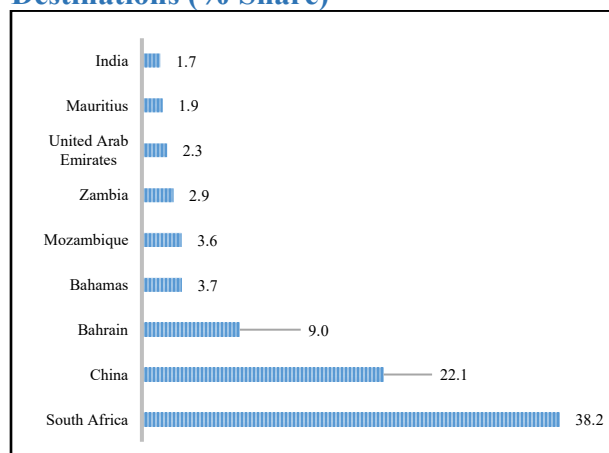
	Feb - 26 (US\$m)	Mar - 26 (US\$m)	Feb 26 - Mar 26 Changes (%)	Share of Total Imports (%) Mar-26
Total	963.28	1,074.77	11.6	100.0
<i>Of Which:</i>				
Industrial supplies	343.0	366.4	6.8	34.1
Capital goods	230.8	250.0	8.4	23.3
Fuels and lubricants	176.2	193.3	9.7	18.0
Transport equipment and parts	82.2	79.9	-2.8	7.4
Food and beverages	80.8	100.8	24.7	9.4
Consumer goods	50.3	82.3	63.6	7.7
Others	0.0	2.0	26,559.6	0.2

Source: ZIMSTAT & RBZ Calculations, 2026

Import Markets

In March 2026, the country sourced most of its imports from South Africa (38.2%), China (22.1%), Bahrain (9.0%), and the Bahamas (3.7%). The rest of the imports were sourced from other markets, as shown in Figure 8.

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



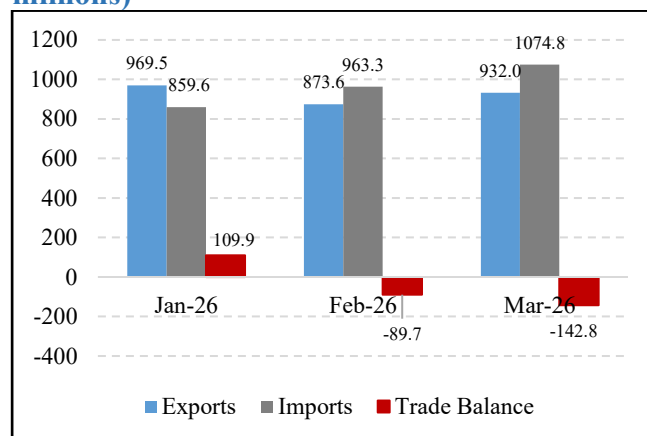
Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Trade Balance

The country's trade deficit widened to US\$142.8 million in March 2026, from US\$89.7 million in the previous month, largely reflecting seasonal factors, including lower tobacco exports and reduced gold output during the wet season, as well as a modest softening in gold prices. While imports have continued to rise, they remain largely concentrated in essential inputs such as fuel, machinery, and raw materials, supporting domestic production and growth. On an annual basis, however, the trade position improved, with the deficit narrowing relative to March 2025.

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

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



Source: ZIMSTAT & RBZ Computations, 2026

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

MONETARY DEVELOPMENTS¹

Broad money (M3) stock, which consists of both local and foreign currency components, stood at ZiG119,838.71 million in March 2026, an increase of 6.75% (ZiG7,574.48 million) from ZiG112,264.22 million recorded in February 2026.

The increase in broad money largely reflected a growth of ZiG5,289.37 million (5.78%) in the foreign currency component, from ZiG91,498.50 million recorded in January to ZiG96,787.87 million in February 2026. Over the same period, the local currency component increased by ZiG2,285.11 million (11.00%), from ZiG20,765.72 million to ZiG23,050.84 million.

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

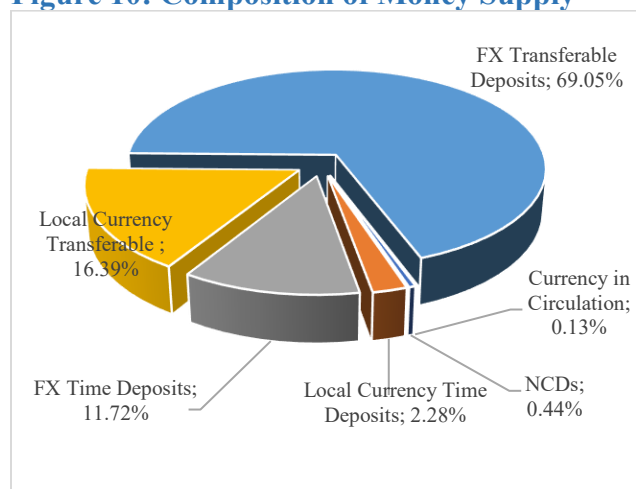
(M3) which was revised downwards due to reclassification of Government foreign currency deposits held by banks from deposits included in broad money.

On an annual basis, broad money increased by 42.99%, from ZiG83,811.71 million in March 2025. The increase reflected annual expansions of 40.38% and 55.08% in foreign and local currency components, respectively.

The M3 stock was largely made up of foreign currency deposits, which accounted for 80.77% of the total money supply, followed by local currency deposits at 18.67%, and local currency in circulation, 0.13%.

Figure 10 shows the composition of the money supply.

Figure 10: Composition of Money Supply



Source: Reserve Bank of Zimbabwe, 2026

During the month under analysis, the banking sector's net credit to the Government² increased by ZiG2,445.67 million (3.78%) to ZiG67,066.30 million, from ZiG64,620.63 million recorded in February. This was primarily driven by a drawdown of ZiG3,572.85 million in Government deposits held by banks.

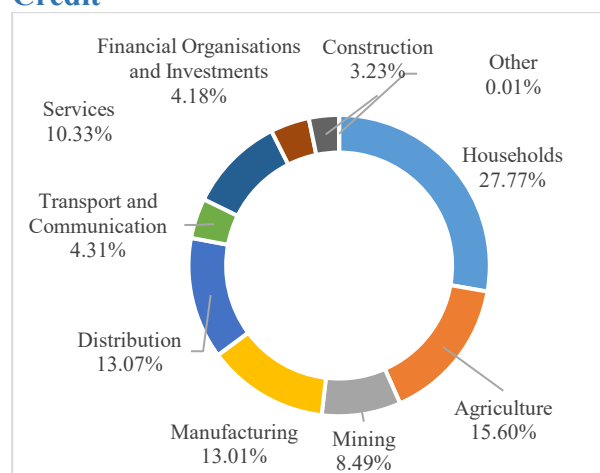
² Claims in Government was adjusted to include exchange losses related to SDR drawdowns. The adjustment, however, does not imply actual lending to Government, but is merely an accounting treatment. The

Credit to the private sector increased by 3.89%, from ZiG70,294.59 million to ZiG73,025.98 million.

Outstanding credit to the private sector was mainly channelled to households, agriculture, distribution and manufacturing, which collectively received 27.77%, 15.60%, 13.07% and 13.01% of the total credit, respectively. The mining sector received about 8.49% of the total outstanding credit.

Figure 11 shows the distribution of credit by sector.

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2026

Credit to the private sector was largely utilized for recurrent expenditure (34.80%), inventory build-up (21.77%), and fixed capital investments (18.46%).

adjustments from June 2025 also include exchange losses related to external loans transferred to Government, which were previously classified under Unrealized Exchange Losses in Other Items Net (OIN).

STOCK MARKET DEVELOPMENTS

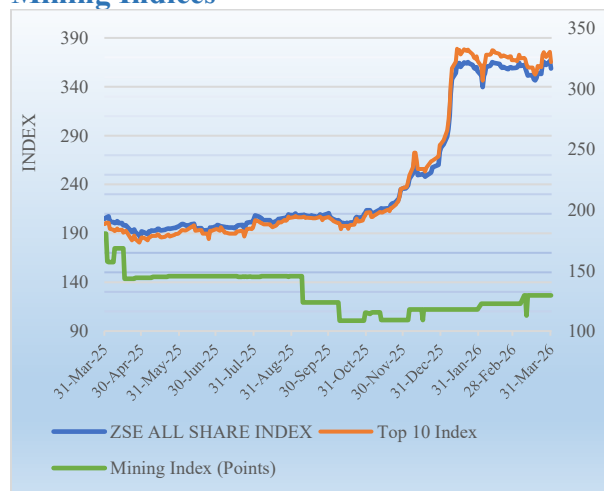
Zimbabwe Stock Exchange (ZSE)

During the month of March 2026, the Zimbabwe Stock Exchange (ZSE) exhibited bearish sentiments. As a result, the ZSE All Share, Top 10 and Top 15 indices registered declines of 0.16%, 0.58% and 1.02% to close the month at 358.55 points, 365.10 points and 377.83 points, respectively. The Small Cap index, however, remained unchanged at the February 2026 level.

The decline in the overall index was partially attributed to the negative sentiments, stemming from the announcement of a potential delisting of Econet Wireless Zimbabwe Limited.

Over the same period, the resource index gained 5.62% to close at 129.42 points. However, on an annual basis, the mining index lost 28.27%, from 180.43 points recorded in the comparable period last year.

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

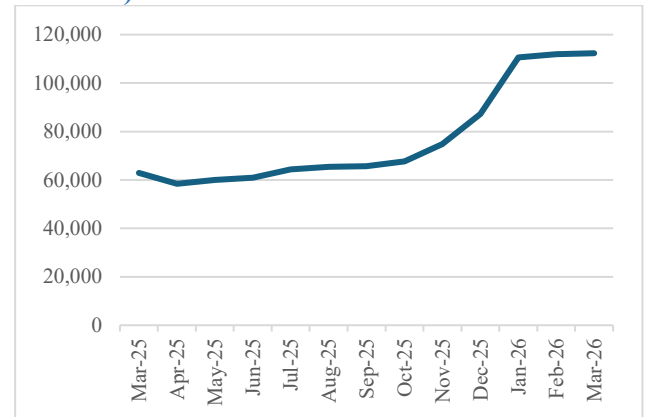


Source: Zimbabwe Stock Exchange, 2026

Despite the subdued trading activity on the local bourse during the period under analysis,

the market gained 0.39%, or ZiG432.61 million worth of capitalisation to close at ZiG112,326.85 million, compared to ZiG111,894.24 million recorded in the previous month. The marginal increase in market capitalisation was largely informed by marked share price increases in some blue-chip counters.

Figure 13: ZSE Market Capitalisation (ZiG millions)



Source: Zimbabwe Stock Exchange, 2026

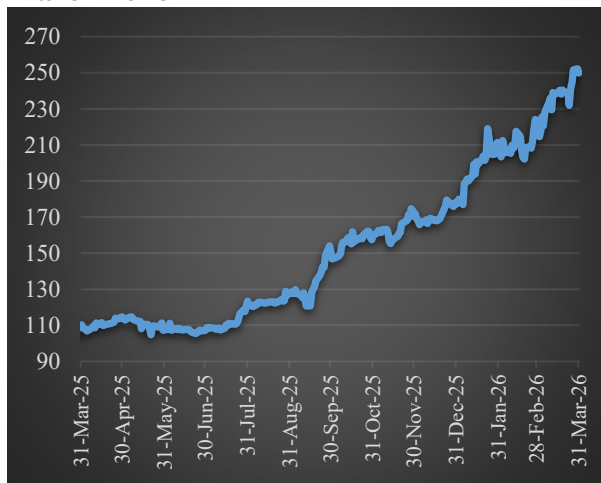
The cumulative value and volume of shares traded increased from ZiG1,932.17 million and 185.28 million shares in February to ZiG2,669.70 million and 498.50 million shares in March 2026, respectively.

The increase in the volume of shares traded was largely driven by notable trade deals, where 13.83 million Econet Wireless Zimbabwe Limited shares and 118.90 million TN Cybertech Investments Holdings shares exchanged hands at ZiG1,017.05 cents per share and ZiG11.0212 cents per share, respectively. In addition, a combined total of 8.25 million Tanganda Tea Company Letters of Allocation shares exchanged hands at an average price of ZiG1.79 cents per share.

Victoria Falls Stock Exchange (VFEX)

During the month of March 2026, the Victoria Falls Stock Exchange (VFEX) traded positively for the third consecutive month, adding 11.51% to close at 249.86 points from 224.06 points recorded in the previous month, as shown in Figure 14.

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

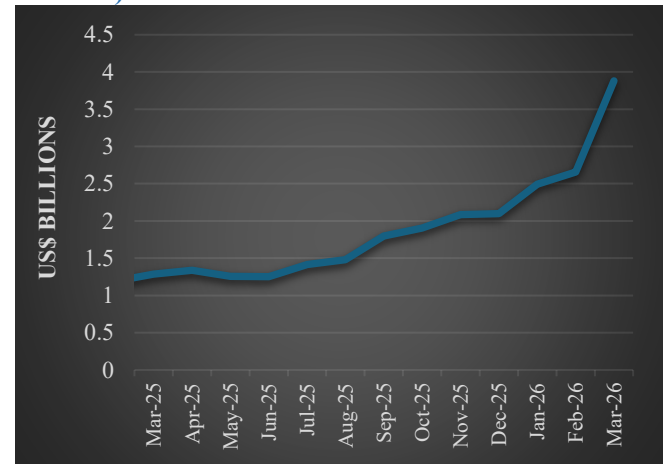


Source: Victoria Falls Stock Exchange, 2026

VFEX Market Capitalization

The positive developments on the VFEX market in March 2026 resulted in the market gaining 46.05%, or US\$1,223.55 million worth of capitalisation to close at US\$3,880.67 million. This is compared to US\$2,657.12 million recorded in the previous month. On an annual basis, market capitalisation increased by 201.51%, from US\$1,287.08 million recorded in the comparable period in 2025.

Figure 15: Victoria Falls Stock Exchange (VFEX) Market Capitalisation (US\$ billions)

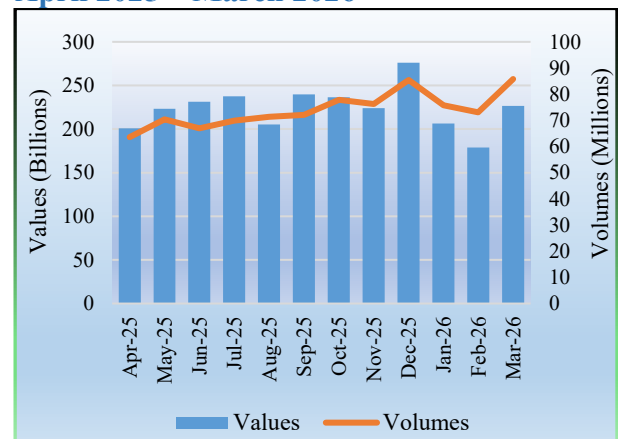


Source: Zimbabwe Stock Exchange, 2026

NATIONAL PAYMENTS SYSTEM

The total digital payment system transaction values increased to ZiG226.71 billion in March, from ZiG178.78 billion in February 2026. Transactional volumes also increased by 17%, from 73.07 million in February to 85.80 million in March 2026, consistent with prevailing market trends.

Figure 16: Payment Systems Monthly Transactional Values and Volumes from April 2025 – March 2026

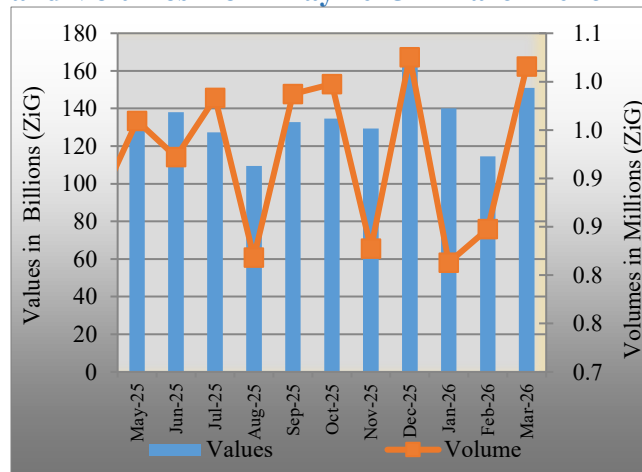


Source: Reserve Bank of Zimbabwe, 2026

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and US\$ transactions processed through the RTGS system in March 2026 increased by 32%, from ZiG114.52 billion recorded in February 2026 to ZiG150.97 billion. Transactional volumes, however, increased by 20% from 0.85 million to 1.02 million, during the same period under review.

Figure 17: RTGS System Trend for Values and Volumes from May 2025 – March 2026



Source: Reserve Bank of Zimbabwe, 2026

Mobile and Internet-Based Transactions

Mobile and internet-based transactions increased by 17.04%, from ZiG50.26 billion in February 2026 to ZiG58.82 billion in March 2026.

Cash Transactions

Cash-based transactions increased by 14.47%, from ZiG13 billion in February 2026 to ZiG14.89 billion in March 2026.

Card-Based Transactions

Card-based transactions increased by 20.84%, from ZiG16.33 billion in February 2026 to ZiG16.91 billion in March 2026.

INFLATION OUTTURN

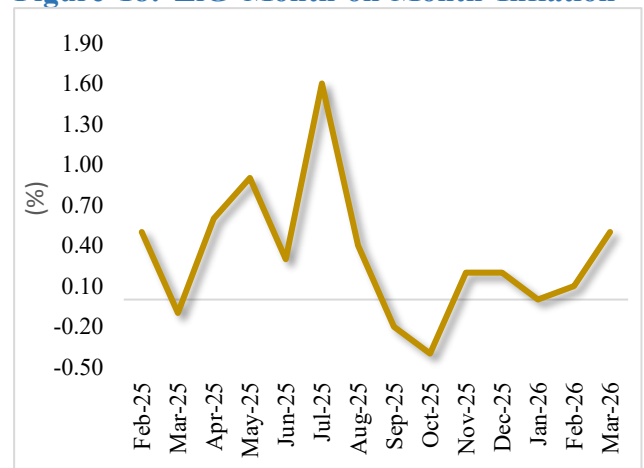
Monthly Inflation Developments

ZiG Monthly Inflation

The monthly ZiG inflation rate rose by 0.38 percentage points to 0.52% in March 2026, from 0.14% in February 2026, largely driven by the increase in non-food inflation. The ZiG non-food inflation surged from 0.28% in February 2026 to 0.65% in March 2026, on account of transport, which contributed 0.30 percentage points to the monthly inflation rate. The ZiG monthly food inflation also rose from -0.13% in February 2026 to 0.28% in March 2026, largely driven by increases in vegetables, oils and fats and meat inflation.

Figure 18 shows developments in monthly ZiG inflation for the period from February 2025 to March 2026.

Figure 18: ZiG Month-on-Month Inflation



Source: ZIMSTAT, 2026

US\$ Monthly Inflation

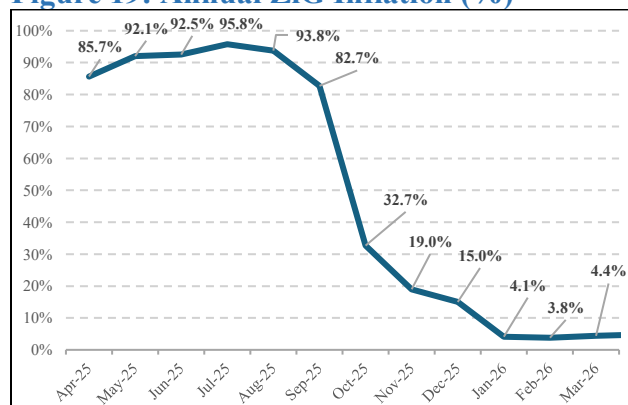
The monthly US\$ inflation rate edged up by 0.4 percentage points from 0.11% in February 2026 to 0.51% in March 2026, driven by non-food inflation. Non-food inflation accelerated to 0.44% from 0.18% in February 2026, contributing 0.3 percentage points to the monthly inflation rate. Transport had the largest contribution of 0.19% to the overall inflation rate. Food inflation also rose to 0.66%, contributing 0.21 percentage points, largely driven by vegetables, oils and fats categories.

Annual Inflation Developments

ZiG Annual Inflation Developments

The year-on-year ZiG inflation rate increased from 3.8% in February 2026 to 4.4% in March 2026. This was driven by non-food inflation, which contributed 3.24 percentage points to the March 2026 inflation rate. Housing, water and energy, transport, and education had the largest contributions to the overall inflation. ZiG annual food inflation at 3.74% accounted for 1.35 percentage points to annual ZiG inflation, driven by meat, vegetables and fish and sea food categories.

Figure 19: Annual ZiG Inflation (%)

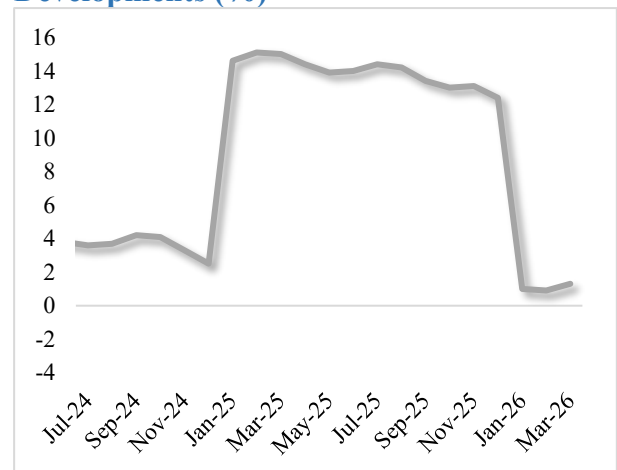


Source: ZIMSTAT, 2026

US\$ Annual Inflation Developments

The annual US\$ inflation rate edged up to 1.3% in March 2026, from 0.9% in February 2026. This was driven by non-food inflation, which stood at 2.26% from 1.89% in February 2026, and accounted for 1.52 percentage points of the monthly inflation rate. Housing, water and energy; transport; and education had the largest contributions to the overall inflation. Food inflation slightly rose to -0.65% in March 2026, from -1.1% in the previous month, accounting for -0.22 percentage points to annual inflation.

Figure 20: US\$ Annual Inflation Developments (%)



Source: ZIMSTAT, 2026

Weighted Annual Inflation

The weighted annual inflation rate also rose to 2.0% in March from 1.6% in February 2026, driven by increases in both the ZiG and US\$ components in March 2026.

MAY 2026

RESERVE BANK OF ZIMBABWE

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

	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Net Foreign Assets	-46,837.66	-45,196.99	-41,019.76	-38,625.91	-33,611.01	-30,064.40	-22,049.75	-18,406.06	-17,586.58	-14,548.26	-6,933.82	-3,374.22	-2,141.52
Central Bank(net)	-55,922.58	-54,500.64	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-28,816.68	-24,439.67	-22,133.69	-19,208.50	-16,630.85
Foreign Assets	28,287.08	26,132.24	27,335.92	29,447.31	29,634.21	31,965.94	33,301.02	34,640.02	37,333.93	40,398.97	43,141.52	43,367.91	46,643.73
Foreign Liabilities	84,209.66	80,632.89	79,561.77	79,132.46	72,428.36	72,672.79	65,000.96	66,963.32	66,370.63	63,338.63	64,273.20	64,776.41	63,274.63
Other Depository Corporations(net)	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10	9,891.40	15,199.87	15,834.28	14,489.32
Foreign Assets	22,403.99	22,719.00	26,321.77	25,204.43	24,310.59	25,812.73	29,009.96	27,770.37	27,309.39	27,333.14	31,653.45	30,437.17	29,009.90
Foreign Liabilities	13,321.07	13,415.35	15,138.68	14,143.42	15,147.54	15,170.26	16,353.43	13,853.12	16,079.48	17,446.74	16,683.59	14,632.89	14,520.57
Net Domestic Assets (NDA)	130,649.37	132,200.16	134,193.72	135,962.44	129,795.73	129,266.66	121,573.48	123,859.89	123,149.23	122,636.97	115,848.94	115,636.44	121,980.23
Domestic Claims	111,778.89	112,052.78	113,871.47	113,731.90	141,931.97	142,929.76	141,471.80	147,793.66	149,262.14	149,653.05	142,628.23	142,982.50	149,241.81
Claims on Central Government(net)	51,733.21	47,997.90	46,958.43	69,884.83	72,147.58	72,348.97	68,978.08	72,926.01	72,812.05	73,211.34	66,867.66	64,620.63	67,066.30
Claims on Central Government	64,347.80	65,169.78	65,057.66	91,587.16	90,919.46	91,187.71	91,019.04	90,224.26	90,273.39	90,173.72	90,744.08	90,349.68	89,222.50
Central Bank*	50,659.32	51,472.22	51,174.38	76,067.26	74,803.65	73,383.07	76,062.37	74,703.69	74,601.71	73,132.44	74,154.82	74,334.23	73,158.11
ODCs	13,688.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	17,041.29	17,041.29	16,559.26	16,015.43	16,064.39
Less Liabilities to Central Government	12,614.59	17,171.88	18,099.24	21,702.33	18,771.88	18,838.73	22,040.97	17,298.26	17,461.34	16,962.39	23,876.42	25,729.05	22,156.20
Central Bank	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	3,526.59	9,671.83	11,372.02	9,016.51
Of which foreign currency	4,410.31	5,787.19	5,549.44	6,666.06	5,497.47	5,497.47	6,010.56	5,667.77	1,932.08	2,952.36	2,416.03	7,773.12	8,568.67
ODCs	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22	13,435.79	14,204.59	14,357.03	13,139.70
Of which foreign currency	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34	11,917.20	12,439.53	13,229.38	11,830.51
Claims on Other Sectors	60,045.68	64,054.88	66,913.05	68,847.07	69,784.39	70,800.79	72,493.73	74,867.65	76,450.10	76,351.72	75,760.57	78,361.88	82,175.51
Other Financial Corporations	3,864.50	4,731.25	4,292.05	4,221.20	4,445.02	4,526.08	5,392.29	5,193.56	5,688.93	5,259.08	5,393.96	5,903.52	6,115.54
State and Local Government	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74	20.77	23.29	23.76	21.72
Public Non Financial Corporations	911.74	898.25	797.32	785.71	781.57	686.95	659.67	949.80	1,011.05	1,106.64	2,021.53	2,140.01	3,012.27
Private Sector	55,269.44	58,425.38	61,823.68	63,840.16	64,335.76	65,346.30	66,422.93	68,700.81	69,726.38	69,965.23	68,321.79	70,294.59	73,025.98
Central Bank	545.44	577.07	599.76	629.79	639.95	641.30	684.19	682.98	694.60	704.02	704.02	705.15	746.12
ODCs	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39	69,270.63	67,617.77	69,589.44	72,279.86
Of which foreign currency	47,961.06	50,400.53	52,656.20	54,643.96	54,746.71	54,919.36	56,322.03	58,372.26	59,637.69	59,670.31	58,499.01	60,313.26	62,326.60
Other Items(Net)	-18,870.48	-20,147.38	-20,322.25	2,769.46	12,136.24	13,663.10	19,898.32	23,933.76	26,112.91	26,926.09	26,779.28	27,344.06	27,261.58
Shares and Other Equity	2,615.68	9,526.89	36,601.05	44,078.48	45,015.26	44,078.48	50,520.79	52,157.88	51,997.94	55,092.57	54,056.45	56,083.22	52,662.88
Liabilities to Other Financial Corporations	87.13	63.50	136.38	194.89	205.30	261.51	72.01	202.85	313.89	340.43	350.42	388.67	135.93
Restricted Deposits	6,947.34	7,610.34	7,729.11	8,006.08	8,840.96	9,172.63	9,184.86	4,200.25	4,202.91	2,207.01	2,151.26	2,165.17	2,117.67
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)	-28,520.63	-35,514.12	-37,714.21	-42,032.57	-40,988.50	-40,822.30	-38,879.35	-32,627.21	-30,401.83	-30,713.92	-29,778.84	-31,292.99	-27,654.90
Broad Money-M3	83,811.71	87,003.17	93,173.97	97,336.53	96,184.73	99,202.27	99,523.73	105,453.84	105,562.65	108,088.71	108,915.12	112,264.22	119,838.71
Securities Other than Shares Included in Broad Money	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06	403.79	1,075.41	905.50	524.51
Broad Money-M2	82,563.42	85,889.52	92,142.63	95,836.13	94,689.17	97,487.56	97,960.78	103,782.42	104,029.60	107,684.91	107,839.71	111,388.72	119,314.20
Other Deposits (Time Deposits)	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93	15,769.31	15,992.22	16,396.26	16,778.19
Of which foreign currency	6,033.37	7,633.23	8,760.66	9,607.63	9,240.63	10,633.97	11,472.63	12,301.13	11,969.63	13,434.26	13,594.66	14,194.09	14,043.03
Narrow Money-M1	75,279.99	76,983.50	81,939.80	84,655.93	83,672.46	84,836.14	84,621.89	89,166.33	89,969.67	91,915.60	91,847.49	94,960.46	102,536.00
Transferable Deposits	75,177.13	76,875.02	81,782.63	84,533.18	83,548.51	84,714.95	84,496.45	89,038.34	89,839.29	91,776.66	91,765.09	94,816.21	102,384.30
Of which foreign currency	62,339.39	63,794.57	67,672.42	70,463.20	69,972.03	71,327.50	71,043.42	74,564.14	74,440.20	74,437.00	73,465.39	77,304.42	82,744.54
Currency Outside Depository Corporations	102.86	108.48	67.17	122.74	123.94	121.19	123.44	127.98	130.38	138.94	141.41	144.26	151.70
Memorandum Items													
Reserve Money	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96	29,418.57	27,339.59	29,807.18	31,271.64
FCAs as a Percentage of Deposits in MB	82.4%	82.3%	81.4%	82.4%	82.5%	82.7%	82.7%	82.7%	82.0%	81.4%	81.9%	81.6%	80.9%
End Period Exchange Rate	26.76546	26.81580	26.91020	26.94570	26.78650	26.75480	26.64390	26.38650	26.19010	25.98070	25.58060	25.77330	25.32090

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

	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Net Foreign Assets	-57,060.03	-53,091.39	-52,203.44	-49,715.91	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-28,816.68	-24,439.67	-22,133.69	-19,208.50	-16,630.85
Claims on Non Residents	26,597.86	26,132.37	27,358.33	29,416.55	29,654.21	31,965.94	33,301.02	34,640.02	37,553.95	40,898.97	42,141.52	45,567.91	46,643.78
Official Reserve Assets	16,493.63	16,015.60	17,206.67	18,502.98	19,107.44	21,483.04	22,811.66	24,262.46	27,253.32	30,679.48	32,093.26	34,488.33	35,728.79
Other Foreign Assets	10,104.23	10,116.77	10,151.66	10,913.56	10,546.77	10,382.90	10,489.35	10,377.56	10,298.62	10,219.49	10,046.26	11,109.38	10,914.99
Less Liabilities to Non Residents	83,657.89	79,223.76	79,561.77	79,132.46	72,428.56	72,672.79	68,005.30	66,963.32	66,370.63	65,338.63	64,275.20	64,776.41	63,274.63
Short Term Liabilities	93.84	92.33	73.66	102.73	102.12	82.39	82.55	209.89	32.98	32.55	31.73	0.39	0.38
Other Foreign Liabilities*	83,562.03	79,131.21	79,488.11	79,029.72	72,326.44	72,590.90	67,922.75	66,753.51	66,337.65	65,306.08	64,243.46	64,773.82	63,274.03
of which blocked funds	17,984.72	13,730.60	13,778.64	13,146.16	7,417.72	7,363.19	3,423.51	3,890.43	3,096.72	3,043.53	2,993.63	3,021.23	2,963.20
Net Domestic Assets (NDA)	79,786.36	75,706.00	75,490.88	74,612.06	68,262.82	67,232.46	60,927.80	59,173.66	56,752.64	53,888.23	49,473.28	49,015.68	47,902.49
Domestic Claims	47,071.77	46,565.66	46,348.66	69,824.36	69,694.29	70,271.35	70,718.83	73,649.24	72,097.31	68,072.79	66,022.59	64,503.20	65,721.36
Net Claims on Central Government	46,839.37	46,294.80	46,047.99	68,483.50	68,340.59	68,916.41	69,321.88	72,167.72	70,634.89	66,630.08	64,513.00	62,962.23	64,141.60
Claims on Central Government	50,689.52	51,472.50	51,174.98	76,098.22	74,803.65	75,383.07	76,062.37	74,705.69	74,601.71	73,132.44	74,184.82	74,334.25	73,158.11
Of which: Securities Other than Shares	14,484.82	14,560.12	14,917.96	15,006.38	14,949.38	14,935.16	16,320.71	16,071.97	15,994.24	15,417.46	15,240.42	15,346.93	15,273.57
Of which USD Securities	14,484.82	14,560.12	14,917.96	15,006.38	14,949.38	14,935.16	16,320.71	16,071.97	15,994.24	15,417.46	15,240.42	15,346.93	15,273.57
of which Interest on Foreign Currency TBs	3.27	9.38	12.71	14.31	19.20	15.78	693.80	563.03	574.54	574.54	599.69	622.49	629.40
Loans and Advances	36,204.70	36,912.38	36,257.02	61,091.85	59,854.28	60,427.91	59,741.67	58,633.72	58,607.47	57,714.98	58,944.40	58,987.31	57,882.54
Of which Loans (inc interest capitalisation on Loans transferred to Govt)	0.00	0.28	1.54	32.11	243.32	449.29	19.12	363.20	353.36	164.74	150.00	150.31	1,763.06
Revaluations on External Loans Transferred to Government	0.00	0.00	0.00	24,245.67	23,827.56	23,542.15	23,441.00	22,874.01	22,708.75	22,170.46	21,029.44	21,993.43	22,020.29
Amounts Due from Govt including SDR Drawdowns	36,204.70	36,912.10	36,255.10	36,814.07	35,981.37	36,436.47	36,281.54	35,396.51	35,348.36	35,379.78	34,867.75	34,966.72	34,039.19
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	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83	11,372.02	9,016.51
Of which: Deposits	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83	11,372.02	9,016.51
of which Foreign Currency	4,410.31	5,787.19	5,349.44	6,066.06	5,497.47	6,010.56	5,667.77	1,932.03	2,952.36	5,391.79	7,773.12	8,563.67	7,411.84
Local Currency Deposits	439.83	390.52	577.55	948.66	965.60	456.10	1,072.72	605.89	1,014.76	1,110.57	1,898.70	2,803.35	1,604.67
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	1,232.40	1,270.86	1,300.66	1,340.86	1,353.70	1,354.94	1,396.95	1,481.52	1,462.72	1,442.72	1,509.59	1,540.97	1,579.76
Other Financial Corporations	256.43	257.79	259.60	264.04	269.32	269.73	270.65	297.65	292.68	293.65	294.52	259.71	262.53
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	430.54	436.00	441.39	447.03	444.43	443.91	442.10	490.88	457.08	454.48	511.03	576.11	571.10
Private Sector	545.44	577.07	599.76	629.79	639.95	641.30	684.19	682.98	682.98	694.60	704.02	705.15	746.12
Claims on Other Depository Corporations	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64	242.99	205.53
Of which: Loans	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64	242.99	205.53
Other Liabilities to ODCs	9,408.95	11,959.26	12,483.06	11,164.03	10,787.43	11,792.51	11,018.31	9,270.40	8,867.15	7,826.23	6,094.61	6,094.61	7,970.19
Of which: Aftersales Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities	2,749.15	2,521.50	1,829.70	1,536.48	645.61	1,609.78	1,282.72	2,023.43	1,863.27	3,525.69	2,928.73	2,380.98	4,507.23
Other Items(Net)	-41,064.16	-40,002.32	-40,704.55	-15,402.25	-8,776.71	-8,185.24	-665.56	5,768.80	6,862.34	6,719.64	10,104.50	9,635.90	10,054.20
Shares and Other Equity	-37,337.01	-32,727.79	-31,146.08	-5,114.28	197.50	396.76	5,141.39	7,090.55	8,096.28	9,669.02	12,364.88	12,655.72	11,813.43
Other Items(Net)	-11,218.16	-15,091.36	-17,843.71	-18,611.20	-18,036.21	-18,423.02	-15,960.65	-5,853.04	-5,771.85	-5,820.55	-4,956.92	-5,233.61	-4,737.68
Liabilities to Other Resident Sectors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits and Securities Excluded from Base Money	7,491.02	7,816.83	8,285.23	8,323.23	9,062.00	9,841.02	10,153.71	4,531.30	4,537.91	2,871.16	2,696.54	2,213.79	2,978.44
Monetary Base	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96	29,418.57	27,339.59	29,807.18	31,271.64
Currency Issued	204.18	215.83	228.54	335.26	341.69	347.36	363.37	379.30	456.69	608.78	621.59	624.53	610.01
ZWL Coins	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZWL Notes	5.29	5.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZIG Coins	35.32	35.32	35.32	35.33	35.33	35.31	35.31	35.31	35.31	35.31	35.32	35.33	35.33
ZIG Notes	163.56	175.21	193.21	299.93	306.36	312.05	328.05	343.99	421.38	473.47	486.27	489.20	474.68
Liabilities to ODCs	22,522.18	22,398.78	23,058.90	24,560.89	25,146.79	26,178.25	25,860.15	26,471.06	27,479.27	28,909.78	26,818.01	29,282.65	30,761.63
Reserve Deposits	17,411.47	18,965.46	20,093.64	20,129.99	21,506.90	21,523.59	21,678.40	22,706.68	23,497.70	23,480.57	23,178.94	25,114.57	24,992.21
Local Currency Reserve Deposits	3,222.43	3,688.04	4,107.16	3,976.26	3,943.55	3,810.48	3,899.00	4,176.14	4,404.77	4,499.77	4,362.02	4,536.90	4,979.08
Foreign Currency Reserve Deposits	14,189.04	15,277.42	15,986.48	16,153.73	17,563.35	17,713.10	17,779.39	18,530.54	19,092.93	18,980.80	18,816.92	20,577.67	20,013.13
Excess Reserves	5,110.68	3,433.31	2,965.26	4,430.90	3,639.89	4,654.66	4,181.76	3,764.38	3,981.57	5,429.21	3,639.07	4,168.08	5,769.42
of which Excess reserves - ZIG	365.52	412.33	376.01	340.93	432.24	437.86	375.58	357.00	298.74	243.36	510.10	510.10	510.10
Excess reserves - FCA	4,747.15	3,020.98	2,589.25	4,089.98	3,261.48	4,222.42	3,745.89	3,388.80	3,624.57	5,130.47	3,127.70	3,637.98	5,256.06
Private Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe, 2026

Notes

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

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

	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Net Foreign Assets	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10	9,891.40	15,199.87	15,834.28	14,489.32
Claims on Non Residents	22,405.99	22,719.00	26,321.77	25,204.45	24,310.89	25,812.72	29,009.96	27,770.37	27,309.59	27,538.14	31,883.45	30,487.17	29,009.90
<i>Of Which: Foreign Currency</i>	9,242.68	9,519.90	8,665.77	9,520.98	10,812.40	14,822.22	15,521.30	14,189.74	14,165.53	15,140.90	20,317.62	18,311.84	16,683.80
<i>Deposits</i>	12,961.80	12,996.49	17,466.41	15,492.78	13,309.36	10,831.44	13,370.17	13,463.63	13,027.90	12,281.70	11,431.38	12,041.32	12,194.66
<i>Other</i>	201.51	202.60	189.59	190.69	189.13	159.06	118.49	117.00	116.16	115.54	134.45	134.01	131.45
Less Liabilities to Non Residents	13,321.07	13,415.35	15,138.68	14,145.42	15,147.54	15,170.26	16,355.43	13,853.12	16,079.48	17,646.74	16,683.59	14,652.89	14,520.57
<i>Of Which: Deposits</i>	1,714.07	2,351.48	3,165.21	1,703.40	2,629.70	2,685.47	3,404.41	1,670.94	3,097.42	5,028.24	5,623.35	4,835.87	4,208.50
<i>Loans</i>	11,607.00	11,063.87	11,973.47	12,442.02	12,517.84	12,484.79	12,951.02	12,182.18	12,855.93	12,498.18	10,941.68	9,707.38	10,209.21
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126.14	120.31	118.55	109.64	102.86
Net Domestic Assets (NDA)	74,080.26	77,384.56	81,367.58	85,837.60	86,676.41	87,770.24	86,219.17	91,077.56	93,867.17	97,394.20	93,028.57	96,237.06	104,336.91
Domestic Claims	64,707.12	65,487.40	67,523.42	68,938.49	72,237.69	72,658.42	70,752.97	74,144.41	77,164.83	78,514.51	76,605.64	78,479.30	83,520.45
Net Claims on Central Government	5,893.84	2,703.38	1,911.03	1,432.28	3,806.99	3,432.57	-343.81	758.29	2,177.45	3,605.50	2,354.67	1,658.39	2,924.70
<i>Claims on Central Government</i>	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68	17,041.29	16,559.26	16,015.43	16,064.39
<i>Securities</i>	13,149.28	13,219.57	13,413.78	15,011.08	15,661.68	15,264.20	14,394.72	14,979.39	15,156.37	16,587.35	16,102.76	16,002.76	16,052.98
<i>of which foreign currency denominated securities</i>	11,610.83	12,803.60	11,975.41	12,612.98	12,740.28	12,330.04	11,616.75	11,903.45	12,178.11	12,782.98	12,510.80	12,469.87	11,136.92
<i>Loans</i>	509.01	478.00	469.51	508.81	454.13	540.44	561.95	539.19	515.30	453.93	429.79	12.67	11.41
<i>of which foreign currency</i>	500.08	474.00	460.64	505.05	445.28	530.49	550.56	533.21	509.52	448.58	424.57	12.54	11.28
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22	13,435.79	14,204.59	14,357.03	13,139.70
<i>Of which: Deposits</i>	7,714.70	10,839.61	11,890.29	13,980.02	12,190.98	12,265.21	15,171.44	14,628.22	13,299.60	13,268.09	13,998.64	14,068.75	12,916.49
<i>of which foreign currency deposits</i>	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34	11,917.20	12,439.53	13,229.38	11,830.51
<i>Other</i>	49.75	154.57	81.96	107.59	117.83	106.86	129.04	132.07	194.62	167.71	205.95	288.28	223.20
Claims on Other Sectors	58,813.28	62,784.02	65,612.38	67,506.21	68,430.69	69,225.85	71,096.78	73,386.13	74,987.38	74,909.01	74,250.98	76,820.91	80,595.75
<i>Other Financial Corporations</i>	3,608.07	4,473.46	4,032.45	3,957.16	4,175.70	4,256.35	5,121.64	4,895.91	5,396.25	4,965.42	5,099.44	5,643.81	5,833.00
<i>State and Local Government</i>	0.00	0.00	0.00	0.00	22.04	21.46	18.84	23.48	23.74	20.77	23.29	23.76	21.72
<i>Public Non Financial Corporations</i>	481.20	462.25	356.01	338.67	337.14	243.04	217.57	459.14	524.00	652.18	1,510.48	1,563.90	2,441.17
<i>Private Sector</i>	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39	69,270.63	67,617.77	69,589.44	72,279.86
<i>of which foreign currency denominated loans</i>	47,961.06	50,400.88	52,686.20	54,648.96	54,746.71	54,919.36	56,222.03	58,272.26	59,687.69	59,670.51	58,499.01	60,315.26	62,826.60
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	9,453.26
Claims on the Central Bank	30,532.02	33,836.49	34,730.71	36,281.29	36,593.85	37,610.46	36,713.15	37,496.18	38,667.92	40,660.31	37,292.73	39,322.17	42,019.04
<i>Currency</i>	101.33	107.36	161.37	212.52	217.74	226.17	239.92	251.32	326.31	369.84	380.18	380.27	358.31
<i>Reserves</i>	30,153.54	33,294.89	34,245.99	35,723.28	36,068.33	36,921.10	35,998.29	36,686.58	37,765.06	39,802.57	36,391.29	38,323.45	40,967.40
<i>Securities</i>	277.15	434.25	323.36	345.49	307.78	463.19	474.94	558.28	576.55	487.89	521.26	618.45	693.33
<i>Other Claims</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to the Central Bank	541.72	544.15	160.12	149.02	194.20	156.52	143.37	184.11	107.06	62.58	60.40	31.43	28.76
Other Items(Net)	20,617.17	21,395.18	20,726.43	19,233.16	21,960.93	22,342.11	21,103.59	20,378.92	21,858.52	21,718.04	20,809.40	21,532.98	21,173.83
<i>Shares and Other Equity</i>	39,952.69	40,420.68	40,672.56	41,715.34	43,880.98	44,654.49	44,379.40	45,067.33	43,901.66	42,447.79	41,691.57	43,427.50	40,849.44
<i>Liabilities to other resident sectors</i>	52.60	57.57	129.76	154.53	160.13	219.06	72.01	186.56	291.68	319.39	332.40	321.53	63.50
<i>Other Items(Net)</i>	-19,388.12	-19,083.07	-20,075.89	-22,636.71	-22,080.18	-22,531.45	-23,347.82	-24,874.98	-22,334.83	-21,049.14	-21,214.57	-22,216.06	-19,739.11
Deposits and Securities Included in Broad Money	83,165.18	86,688.21	92,550.67	96,896.64	95,839.75	98,412.69	98,873.70	104,994.81	105,097.27	107,285.61	108,228.44	112,976.85	119,350.74
Deposits Included in Broad Money	81,906.89	85,574.56	91,519.33	95,396.24	94,314.20	96,697.98	97,310.75	103,323.38	103,564.22	106,881.82	107,153.03	112,071.35	118,826.23
<i>Transferable Deposits</i>	74,633.46	76,668.54	81,316.50	84,216.03	83,327.48	84,046.56	83,971.86	88,707.29	89,504.29	91,112.50	91,160.81	94,767.58	101,523.53
<i>of which FCAs</i>	62,418.69	63,622.76	66,516.87	70,151.60	69,751.55	70,659.66	70,517.62	74,233.88	74,105.68	73,823.32	75,465.39	77,304.41	82,744.84
<i>Other Deposits (Time Deposits)</i>	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93	15,769.31	15,992.22	16,398.26	16,778.19
<i>of which FCAs</i>	6,058.37	7,683.25	8,760.66	9,667.62	9,240.63	10,635.97	11,472.63	12,501.15	11,969.63	13,434.26	13,594.66	14,194.09	14,043.03
Money/Market Instruments	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06	403.79	1,075.41	905.50	524.51

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			Loans and Advances			Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL				
							Government Securities	Local Government securities	Public Enterprises	Other ²	Government	Local						Public	Other Institutional Units		
																			ZIG Denominated	Foreign Currency Denominated	Total
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	3,620.7	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

Notes

i. Government securities includes treasury bills and bonds

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

iii. Includes households, other financial corporations.

*Statistics are denominated in ZIG

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWG millions

End of	Deposits								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL	
	Demand	Savings	Time Deposits	Total Deposits from the Public	Other Depository Corporations	Government	Total Deposits	of which FCA			RBZ	Other Depository	Other Financial Corporations					
2024																		
Jan	26 686 959,6	746 212,0	1 754 255,7	29 187 427,3	113 265,9	169 629,6	29 470 322,8		7 317,9	3 007 687,4	114 298,0	290 202,8	182 727,0	11 623 761,9	1 949 662,4	6 346 389,9	52 992 370,2	
Feb	36 944 811,1	818 341,2	2 810 669,8	40 573 822,1	177 789,1	340 577,8	41 092 189,0		9 458,4	4 421 333,7	105 237,1	454 842,1	279 727,9	16 146 119,3	2 608 075,1	9 345 381,2	74 462 363,7	
Mar	53 801 105,7	857 520,8	4 468 346,0	59 126 972,5	275 444,0	515 567,0	59 917 983,5		6 990,9	6 535 789,0	95 705,0	506 746,6	361 061,7	24 968 710,0	2 860 196,6	12 072 131,8	107 325 315,0	
*Apr	35 042,5	873,5	2 711,3	38 627,3	161,4	242,9	39 031,6		2,8	4 126,0	67,4	358,1	222,7	12 859,8	2 510,2	9 868,8	69 047,3	
*May	36 571,3	797,4	3 283,3	40 652,0	82,8	350,0	41 084,8		4,4	4 422,7	50,9	436,0	4,6	15 110,7	2 114,7	9 806,4	73 035,2	
*Jun	37 665,2	1 045,3	3 824,5	42 535,1	2,1	589,3	43 126,4		4,0	4 813,9	99,8	450,6	13,2	17 940,3	2 541,3	8 835,0	77 824,6	
*Jul	40 332,2	1 410,3	3 894,3	45 636,8	68,7	438,6	46 144,1		19,2	4 842,5	99,9	483,0	12,0	18 795,9	2 342,9	8 708,8	81 448,2	
*Aug	40 849,7	1 585,3	3 882,8	46 317,8	65,6	532,9	46 916,3		26,6	4 889,9	109,9	602,1	12,5	20 035,9	2 767,9	10 009,9	85 371,0	
*Sep	66 835,5	1 858,6	5 872,5	74 566,6	99,2	583,3	75 249,0		23,8	8 701,5	491,4	860,8	51,1	34 201,4	4 853,4	15 791,4	140 223,9	
*Oct	76 868,7	2 162,8	7 903,0	86 934,5	257,1	627,5	87 819,1		42,7	9 987,1	429,7	1 310,2	16,1	39 650,6	6 380,1	18 134,0	163 769,6	
*Nov	72 575,6	2 470,1	7 734,9	82 780,6	202,6	677,2	83 660,4		0,0	8 441,5	409,3	568,8	42,7	38 968,8	6 685,9	16 023,6	154 800,9	
*Dec	76 723,8	2 290,2	8 197,9	87 211,9	205,6	716,4	88 133,9		0,0	9 510,9	233,0	856,2	112,5	39 782,4	6 555,3	17 199,0	162 383,2	
2025																		
*Jan	68 409,5	1 912,4	7 835,3	78 157,2	1 164,8	8 148,8	87 470,8	64 365,7	0,0	12 797,2	488,2	969,1	40,9	38 608,5	6 786,8	15 612,0	162 773,4	
*Feb	67 429,9	1 989,7	8 910,2	78 329,8	759,7	7 486,5	86 576,0	63 840,6	0,0	12 512,6	536,9	1 154,7	232,8	39 664,8	7 060,8	13 423,4	161 162,0	
*Mar	72 624,4	2 009,1	8 581,5	83 215,0	248,3	7 714,7	91 178,1	68 486,6	0,0	13 321,0	541,7	801,1	52,6	40 610,2	7 859,2	12 932,3	167 296,2	
*Apr	74 443,6	2 224,9	10 174,2	86 842,8	255,1	10 839,6	97 937,5	70 754,4	0,0	13 415,3	544,2	970,0	57,6	41 163,7	6 452,9	15 388,2	175 929,4	
*May	78 625,7	2 690,8	11 316,1	92 632,6	709,1	11 890,3	105 232,0	75 289,9	0,0	15 138,7	160,1	720,7	129,8	41 478,2	7 163,7	13 983,1	184 006,3	
*Jun	81 706,3	2 509,7	12 788,2	97 004,2	820,4	13 980,0	111 804,6	79 877,5	0,0	14 145,4	149,0	1 209,8	154,5	42 450,7	7 532,5	14 430,8	191 877,5	
*Jul	81 849,8	2 526,2	12 815,1	97 191,1	820,4	13 980,0	111 991,4	79 949,5	0,0	14 120,4	149,0	1 173,2	154,5	42 508,9	7 493,6	14 419,0	192 010,2	
*Aug	81 741,3	2 305,2	14 473,0	98 519,6	1 264,7	12 265,2	112 049,5	81 435,7	0,0	15 170,3	156,5	1 358,8	219,1	45 558,0	8 543,3	16 407,7	199 463,2	
*Sept	81 151,4	2 820,5	15 030,9	99 002,7	1 065,9	15 171,4	115 240,0	82 111,5	0,0	16 355,4	143,4	1 444,0	72,0	45 390,8	8 537,4	13 573,1	200 756,0	
*Oct	85 790,6	2 916,7	16 419,6	105 126,9	701,9	14 628,2	120 457,0	86 902,7	0,0	13 853,1	184,1	1 666,8	186,6	46 041,1	7 774,8	12 295,0	202 458,5	
*Nov	86 759,2	2 745,1	15 787,6	105 291,9	502,9	13 299,6	119 094,4	86 221,9	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	

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZiG

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances					Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL	
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units							
														Loans in ZG	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	25.13	0.16	432.35			24,895.03	348.09	2,342.85	6,539.59	6,244.23	70,634.5	
Aug	5.26	5,703.86	12,540.81	1,453.04	4,411.38	205.93	6,149.38	-	2.43	126.05	0.19	378.05			25,591.15	542.15	2,767.89	7,004.36	6,832.60	73,714.5	
Sep	6.82	9,465.31	20,161.22	2,742.22	7,903.81	340.45	10,295.58	-	0.00	244.94	0.33	600.93			43,094.11	979.13	4,853.44	11,326.85	9,785.35	121,800.5	
Oct	39.65	12,315.40	27,597.64	3,670.13	7,120.62	129.14	11,256.45	-	0.00	239.01	0.08	679.62			49,545.16	1,042.81	6,380.10	11,454.83	11,116.57	142,587.2	
Nov	58.26	10,111.62	27,498.54	3,102.17	5,626.08	117.33	9,757.48	-	0.00	287.55	2,326.36	572.57			45,782.99	1,064.73	6,685.94	11,362.33	10,783.91	135,137.8	
Dec	64.89	8,774.50	29,312.78	3,217.87	7,673.17	287.57	10,942.77	-	0.00	54.88	0.57	549.66			46,926.14	1,073.63	6,555.30	13,399.70	11,326.46	140,168.2	
2025																					
Jan	55.47	11,470.10	27,587.58	2,805.14	5,383.93	896.67	12,362.23	-	807.94	342.87	-	201.82	6,018.68	38,456.08	44,474.76	4,490.04	6,786.76	7,296.77	14,700.77	139,662.8	
Feb	60.09	10,394.10	26,074.71	2,500.83	7,466.49	879.05	11,985.91	-	1,227.40	525.19	-	210.91	5,135.14	39,602.20	44,737.33	4,572.78	7,060.84	6,529.15	14,603.01	138,827.8	
Mar	79.63	7,880.54	27,417.58	2,717.51	11,623.76	820.11	12,300.30	-	1,342.02	509.01	-	196.72	4,699.08	40,942.54	45,641.63	4,354.50	7,859.25	6,540.97	15,243.80	144,527.3	
Apr	87.99	8,108.02	30,664.80	2,649.20	12,068.34	413.80	12,241.98	-	1,095.15	478.00	-	177.77	4,854.99	44,593.50	49,448.49	4,042.90	6,452.91	9,497.37	15,304.56	152,731.3	
May	133.33	7,539.98	31,081.99	2,649.42	16,140.56	419.60	12,259.88	-	953.79	469.51	-	151.74	5,278.01	46,383.60	51,661.61	3,991.35	7,163.66	9,319.35	15,249.33	159,185.1	
Jun	181.74	8,374.10	32,527.57	5,410.98	14,549.70	119.42	13,604.07	-	992.17	508.81	-	141.15	5,228.09	47,537.52	52,765.60	6,477.32	7,532.53	8,140.55	15,060.65	166,386.4	
Jul	183.05	8,394.26	32,530.27	5,422.55	14,534.13	119.42	13,602.14	-	992.17	508.81	-	141.15	5,228.09	47,619.44	52,847.52	6,442.57	7,493.64	8,217.25	15,090.15	166,519.1	
Aug	193.19	13,295.37	33,500.18	4,346.93	8,753.41	609.59	14,232.02	-	583.16	540.44	21.46	129.27	6,419.77	47,719.81	54,139.58	7,481.64	8,543.31	9,652.13	15,411.88	171,433.6	
Sep	201.68	13,950.40	32,362.47	3,553.93	11,188.77	921.94	13,421.60	-	757.44	561.95	18.84	110.22	6,020.45	49,450.81	55,471.26	5,730.80	8,537.36	10,340.98	15,804.22	172,933.8	
Oct	204.51	12,507.21	32,947.48	4,526.89	11,385.81	910.64	14,013.13	-	655.59	539.19	23.48	267.06	6,236.10	51,566.50	57,802.60	4,997.85	7,774.84	9,423.21	16,097.87	174,077.4	
Nov	263.56	12,673.29	33,851.53	5,484.35	10,816.26	828.03	14,055.20	-	649.51	515.30	23.74	327.36	5,880.27	53,183.11	59,063.39	5,737.74	9,054.80	9,275.53	15,949.32	178,568.9	
Dec	309.46	13,291.25	36,167.66	3,188.93	10,104.59	820.00	15,607.97	-	1,469.05	453.93	20.77	412.11	5,956.99	53,287.33	59,244.32	4,666.34	8,262.05	8,562.83	17,160.25	179,741.5	
2026																					
Jan	311.75	18,070.79	33,083.61	4,251.68	9,737.03	703.48	15,231.53	-	1,542.21	429.79	23.29	428.07	5,548.70	53,453.83	59,002.53	4,727.54	8,573.50	9,234.32	17,001.46	182,352.6	
Feb	317.74	16,635.45	34,876.58	4,744.68	10,065.84	785.88	15,098.19	-	907.93	12.67	23.76	901.37	5,626.16	54,912.59	60,538.75	4,371.98	8,179.56	9,180.95	17,530.07	184,171.4	
Mar	301.98	14,998.64	36,981.74	4,290.84	9,551.43	895.81	15,119.08	-	1,641.96	11.41	21.72	921.16	5,962.41	57,631.60	63,594.00	4,262.07	8,335.31	8,916.55	17,180.23	187,023.9	

Source: Reserve Bank of Zimbabwe, 2026

Notes

- i. Government securities include treasury bills and bonds
ii. Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
iii. Includes households, other financial corporations.

Statistics are denominated in ZG

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of which FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
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

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZIG

TABLE 6.1: BUILDING SOCIETIES ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances					Other Claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL	
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Public Enterprise	Other Institutional Units							
														Loans in ZIG	Loans in Foreign Currency						Total
2024																					
Jan	367.9	368046.7	524,020.9	471915.0	363,325.6	40,412.9	280,803.2	0.0	280,441.0	45,935.9	339,610.7	-	-	-	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

Source: Reserve Bank of Zimbabwe, 2026

Notes

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

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of									Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of which FCA			RBZ	Other Depository Corporations	Other Financial Corporations				
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

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

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	272,016.71.31	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

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

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

Source: Reserve Bank of Zimbabwe, 2026

* Deposit rates depict the range of rates quoted by banks.

*Deposit rates are for ZiG deposits

TABLE 9.1 : MONTHLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX

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

Source: Zimstat, 2026

*Statistics are in ZiG

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

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

Source: Zimstat, 2026

*Statistics are in ZiG

TABLE 10 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	USA DOLLAR	SOUTH AFRICAN RAND	BOTSWANA PULA	JAPANESE YEN	EURO	POUND STERLING
2024						
Jan	10152.393	555.5556	745.3522	65.3595	10985.0050	12870.8909
Feb	14912.829	769.2308	1082.9160	99.0099	16156.7220	18886.3930
Mar	22055.474	1165.3008	1610.0496	145.7394	23872.8448	27868.1939
*Apr	13.4301	0.7185	0.9542	0.0857	14.3722	16.8366
*May	13.3177	0.7089	0.9762	0.0850	14.4098	16.9421
*Jun	13.7031	0.7414	1.0065	0.0851	14.6500	17.3056
*Jul	13.7446	0.7532	1.0141	0.0870	14.9010	17.6623
*Aug	13.7998	0.7653	1.0283	0.0944	15.2106	17.8698
*Sep	14.9588	0.8491	1.1308	0.1046	16.6101	19.7600
*Oct	26.7752	1.5243	2.0166	0.1790	29.1961	34.9654
*Nov	25.7613	1.4365	1.9056	0.1676	27.3826	32.8510
*Dec	25.6843	1.4166	1.8831	0.1678	26.9255	32.5120
2025						
*Jan	26.1493	1.3956	1.8772	0.1670	27.0736	32.3011
*Feb	26.7654	0.6835	1.9622	0.1795	29.0177	34.6893
*Mar	26.6787	1.4588	1.9508	0.1788	28.5428	34.4141
*Apr	26.8023	1.4182	1.9371	0.1855	30.0241	33.8697
*May	26.8657	1.4817	1.9826	0.1854	30.2848	35.8782
*Jun	26.9125	1.4958	1.9959	0.1861	30.6525	36.2024
*Jul	26.8367	1.5123	1.9559	0.1828	31.3728	36.2626
*Aug	26.7665	1.5098	1.8838	0.1813	31.1270	35.9603
*Sep	26.6638	1.5274	1.8858	0.1804	31.2864	36.0137
*Oct	26.5958	1.5434	1.8750	0.1762	31.0557	35.6428
*Nov	26.3274	1.5269	1.8654	0.1696	29.2852	34.5812
*Dec	26.1008	1.5470	1.8503	0.1676	30.5428	34.9002
2026						
*Jan	25.5806	1.6145	1.8806	0.1660	30.4883	35.1709
*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

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

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

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZiG

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

END OF	ZETSS	POS	ATM	MOBILE	INTERNET
2024					
Jan	914.9	10017.9	708.1	52445.0	882.8
Feb	889.7	7868.7	737.5	51545.9	904.2
Mar	941.1	7569.3	728.4	58151.4	921.4
*Apr	791.8	5729.5	744.8	30450.4	938.0
*May	1046.6	7950.1	899.4	42290.8	1690.3
*Jun	927.3	7224.2	849.6	41224.2	1155.8
*Jul	1059.1	8228.2	920.9	44159.4	1318.9
*Aug	974.4	8669.3	966.0	47536.9	1233.1
*Sep	1009.7	8369.3	860.5	49927.2	1408.9
*Oct	1015.7	8101.5	866.9	52795.2	1447.5
*Nov	868.4	7253.1	864.4	50820.5	1359.2
*Dec	931.6	8017.7	1071.6	50767.8	1541.3
2025					
*Jan	839.5	7381.3	911.1	46337.9	1363.6
*Feb	815.5	6229.8	838.1	44460.8	1346.3
*Mar	917.4	6777.0	953.3	53987.0	1250.1
*Apr	872.0	6052.9	888.6	54493.5	1222.6
*May	959.3	7667.0	1027.7	59206.5	1531.9
*Jun	922.0	7179.3	1119.4	56595.1	1165.4
*Jul	983.4	8005.7	1110.5	58630.8	1172.7
*Aug	818.4	6941.9	1038.6	61492.9	1127.4
*Sep	987.3	6560.0	1057.7	62386.1	1200.5
*Oct	997.6	7197.8	1133.6	67263.2	1231.1
*Nov	827.6	6598.3	1093.5	66386.8	1311.2
*Dec	1025.3	7520.5	1300.3	72925.5	1457.4
2026					
*Jan	813.0	6243.6	1091.6	67200.1	441.1
*Feb	847.7	5542.5	990.5	65127.5	562.6
*Mar	1015.6	6711.5	1074.3	76497.7	496.0

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	932.0	1074.8	2006.7	-142.8

Source: ZIMSTAT, 2026