MONTHLY ECONOMIC REVIEW

MAY 2026

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OVERVIEW

The ZiG inflation rate for May 2025 remained stable within single digit levels, with month-on-month inflation at 0.5% and annual inflation at 4.4%. The continued low and stable inflation environment underscores the effectiveness of prudent monetary policy management in maintaining price stability.

Broad money (M3) stock, stood at ZiG141,141.03 million in May 2026, an increase of 11.39% from ZiG126,714.35 million recorded in April 2026.

Both the Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange (VFEX) market traded positively with the all share indices closing at 389.26 points and 245.12 points, respectively.

The aggregate value and volumes of transactions processed through the National Payment Systems (NPS) increased by 4.32% and 7.09%, respectively.

International commodity prices exhibited mixed trends in May 2026. Prices of precious metals generally weakened. The decline in gold, platinum, and palladium prices reflected tighter global financial conditions. Conversely, prices of copper, nickel, lithium, and Brent crude oil increased, supported by resilient demand prospects

Trade developments show that both merchandise exports and imports increased during the month under review. Merchandise exports increased by 11.6% to US$884.0 million, from US$792.3 million recorded in the previous month. Merchandise imports rose by 12.0% from US$962.0 million in April 2026 to US$1,077.7 million in May 2026.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International commodity prices exhibited mixed trends in May 2026. Prices of precious metals generally weakened, while most industrial metals and Brent crude oil recorded gains. The decline in gold, platinum, and palladium prices reflected tighter global financial conditions, including elevated U.S. Treasury yields and a relatively strong U.S. dollar, which reduced the attractiveness of holding non-interest-bearing assets. Prices of copper, nickel, lithium, and Brent crude oil increased, supported by resilient demand prospects and supply-side constraints in key producing regions.

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

Commodity		Apr-26	May-26	Monthly changes (%)
Gold	*US$/oz*	4,706.18	4,580.36	*(2.67)*
Platinum	*US$/oz*	2,022.08	1,991.33	(1.52)
Palladium	*US$/oz*	1,522.53	1,431.80	(5.96)
Copper	*US$/t*	13,026.08	13,615.53	4.53
Nickel	*US$/t*	18,170.35	19,011.55	4.63
Brent Crude oil	*US$/bl*	98.6	100.86	2.30
Lithium	*US$/t*	20,455.00	21,982.50	7.47

Source: Bloomberg, 2026

Gold

The average price for gold stood at US$4,580.36 per ounce in May 2026, representing a 2.67% decline from US$4,706.18 per ounce recorded in April 2026. The decrease reflected the impact of elevated U.S. Treasury yields and continued strength in the U.S. dollar, which increased the opportunity cost of holding non-yielding assets. Improved risk appetite among investors also supported a portfolio reallocation towards higher-yielding financial assets, reducing demand for safe-haven assets such as gold.

Platinum

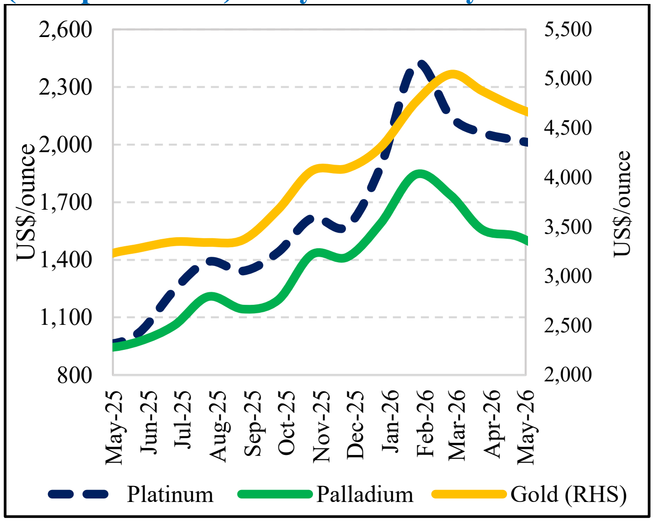
During the month under analysis, platinum prices declined by 1.52% to US$1,991.33 per ounce, from US$2,022.08 per ounce reported in the previous month. The decline was largely on account of subdued investment demand amid persistently restrictive financial conditions and a stronger U.S. dollar.

Palladium

Palladium prices declined by 5.96%, to US$1,431.80 per ounce in May 2026, from US$1,522.53 per ounce in the previous month. The decrease reflected reduced demand prospects from the automotive sector, which remains the principal source of palladium consumption. Concerns regarding slower global economic activity further weighed on market expectations and contributed to price declines.

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

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



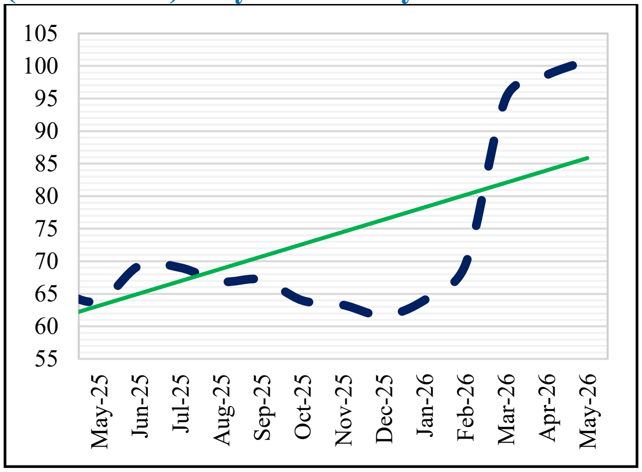
Source: Bloomberg, 2026

Brent Crude Oil

Brent crude oil price rose by 2.30% to US$100.86 per barrel in May 2026, from US$98.60 per barrel recorded in April 2026. The rise was primarily driven by geopolitical tensions and concerns over potential supply disruptions in key oil-producing regions. Uncertainty surrounding developments in major shipping routes and oil-exporting economies continued to sustain a geopolitical risk premium in oil markets.

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

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



Source: Bloomberg, 2026

Copper

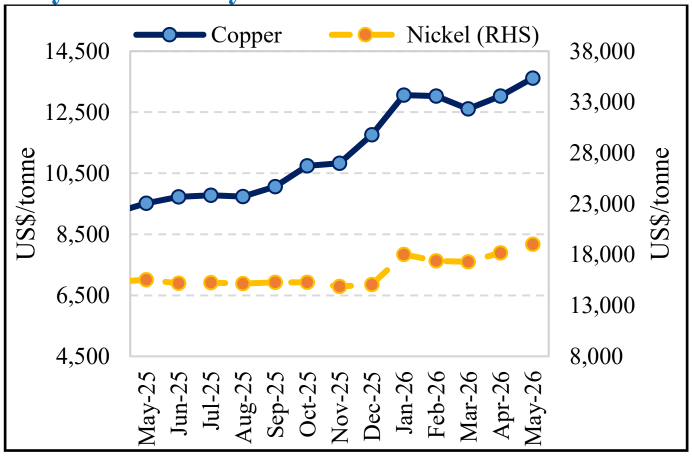
Copper prices increased by 4.53%, to US$13,615.53 per tonne in May 2026, from US$13,026.08 per tonne recorded in April 2026. The increase was underpinned by sustained demand from renewable energy, electric vehicle, and technology industries, which continued to drive consumption of copper-intensive infrastructure. Supply-side constraints, including relatively low inventories and limited expansion in global mine output, also contributed to upward pressure on prices.

Nickel

Nickel prices increased by 4.63% to US$19,011.55 per tonne in May 2026, from US$18,170.35 per tonne in April 2026. The rise reflected ongoing supply-side challenges, including processing disruptions and constrained availability of key inputs across major producing countries. Strong demand from the stainless steel and electric vehicle battery industries further supported market conditions and contributed to higher prices.

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

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



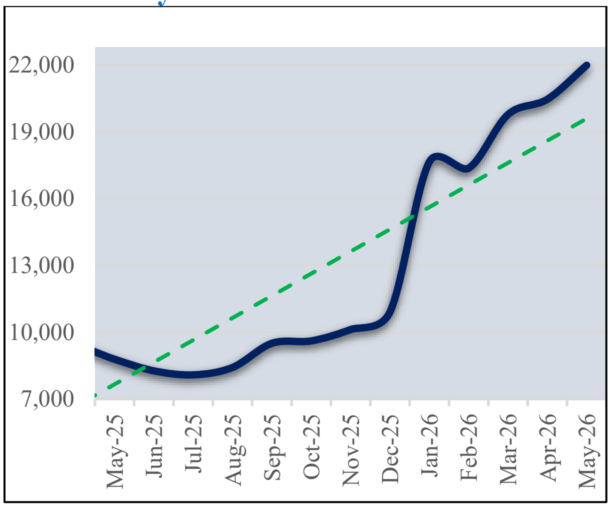
Source: Bloomberg 2026

Lithium

Lithium prices increased by 7.47%, to US$21,982.50 per tonne in May 2026, from US$20,455.00 per tonne recorded in April 2026. The increase was driven by continued growth in global electric vehicle production and rising demand for battery energy storage systems, particularly in major markets.

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

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



Source: London Metal Exchange, 2026

Merchandise Trade Developments

The country's total merchandise trade rose by 11.8%, in May 2026 to US$1,961.7 million compared to US$1,754.3 million recorded in April 2026, driven by increases in both exports and imports. On a year-on-year basis, merchandise trade increased by 24.4%, from US$1,576.5 million in May 2025, supported by growth in both exports and imports.

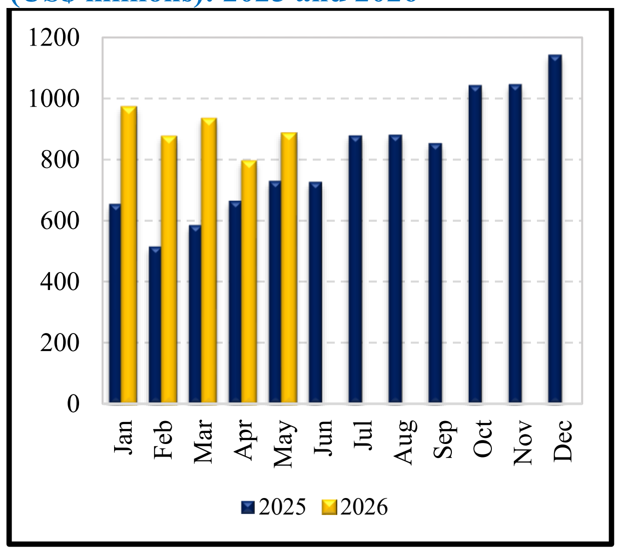
Merchandise Exports

In May 2026, merchandise exports increased by 11.6% to US$884.0 million, from US$792.3 million recorded in the preceding month. The improvement was mainly driven by stronger performance in gold and tobacco exports over the period. Gold exports were sustained by favourable global prices and increased production during the reporting month. Likewise, the rise in tobacco exports was mainly supported by higher supply levels. However, PGMs exports fell by 35.3% to US$140.0 million, from US$216.3 million recorded in the previous month.

On an annual basis, merchandise exports rose by 21.3% to US$884.0 million in May 2026, from US$728.9 million recorded in May 2025

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

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



Source: ZIMSTAT, 2026

Exports by Commodity

Primary commodities continued to dominate Zimbabwe's export basket in May 2026, with gold contributing 52.5% of total earnings, followed by Platinum Group Metals at 15.8% and tobacco at 8.4%.

The country's exports, classified under the Harmonized Commodity Description and Coding System for April and May 2026, are shown in Table 2.

Table 2: Major Exports (US$ millions)

	Apr – 26 (US$m)	May– 26 (US$m)	Apr 26–May 26 Changes (%)	Share of Merchandise Exports (%)
Total	**792.3**	**884.0**	**11.6**	**100.0**
Of Which:				
Gold	*394.2*	*464.3*	*17.8*	*52.5*
PGMs	*216.3*	*140.0*	*-35.3*	*15.8*
Tobacco (Including tobacco)	*45.2*	*74.2*	*64.0*	*8.4*
Other ores and concentrates	*0.0*	*43.0*	*43,668,847.4*	*4.9*
Other mineral substances	*1.2*	*34.8*	*2,878.4*	*3.9*
Ferrochromium	*26.8*	*30.3*	*12.9*	*3.4*
Coal	*25.5*	*21.6*	*-15.3*	*2.4*
Steel and Iron	*22.4*	*14.5*	*-35.2*	*1.6*
Industrial Diamonds	*2.7*	*12.0*	*343.1*	*1.4*
Chromium ores and concentrates	*8.0*	*8.4*	*5.7*	*1.0*
Others	*50.1*	*41.0*	*-18.2*	*4.6*

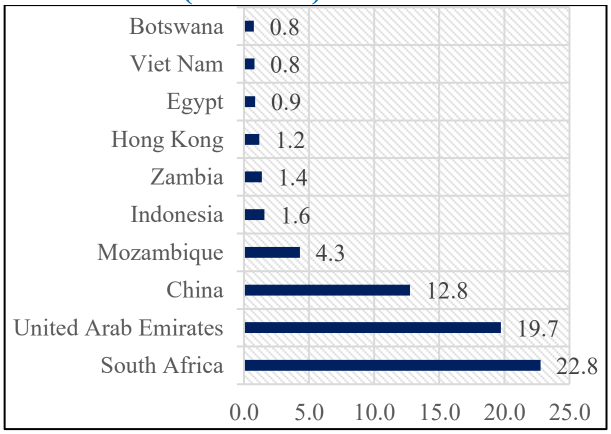
Source: ZIMSTAT & RBZ Calculations, 2026

Export Markets

The bulk of Zimbabwe's exports in May 2026 were destined for South Africa at 22.8%, followed by the United Arab Emirates at 19.7% and China at 12.8%.

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

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



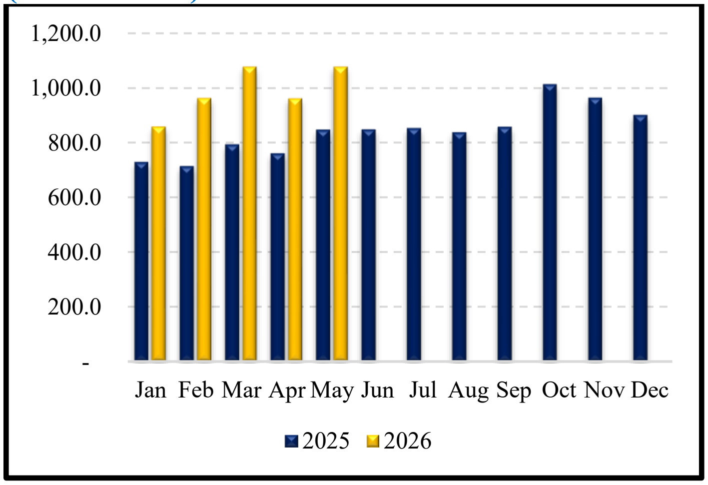
Source: ZIMSTAT & RBZ Calculations 2026

Merchandise Imports

During the month of May 2026, merchandise imports increased to US$1,077.7 million, representing a 12.0% rise from US$962.0 million recorded in the previous month. On a year-on-year basis, imports grew by 27.1% from US$847.6 million in May 2025.

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

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



Source: ZIMSTAT & RBZ Computations, 2026

Imports by Commodity

Production-related inputs continued to account for the bulk of Zimbabwe's import basket in May 2026. Industrial supplies accounted for 32.5%, followed by capital goods at 22.5% and fuels and lubricants at 21.3%, with food and beverages at 9.9%.

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

Table 3: Major Imports (US$ millions)

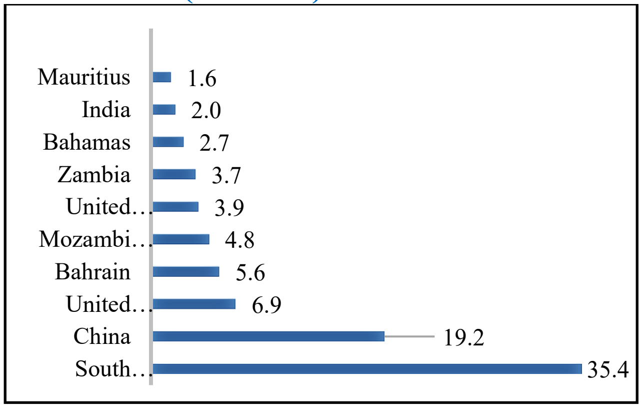
	Apr - 26 (US$m)	May- 26 (US$m)	Apr 26 – May 26 Changes (%)	Share of Total Imports (%) Apr-26
Total	**962.0**	**1,077.7**	**12.0**	**100.0**
Of Which:				
Industrial supplies	*300.9*	*349.9*	*16.3*	*32.5*
Capital goods	*214.0*	*242.9*	*13.5*	*22.5*
Fuels and lubricants	*218.0*	*229.2*	*5.1*	*21.3*
Food and beverages	*97.0*	*107.1*	*10.5*	*9.9*
Transport equipment and parts	*78.4*	*92.8*	*18.3*	*8.6*
Consumer goods	*53.9*	*55.6*	*3.2*	*5.2*
Others	*0.1*	*0.3*	*146.1*	*0.0*

Source: ZIMSTAT & RBZ Calculations, 2026

Import Markets

In May 2026, the country's imports were mainly sourced from South Africa (35.4%), China (19.2%), the United Kingdom (6.9%), Bahrain (5.6%), and Mozambique (4.8%), as shown in Figure 8.

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



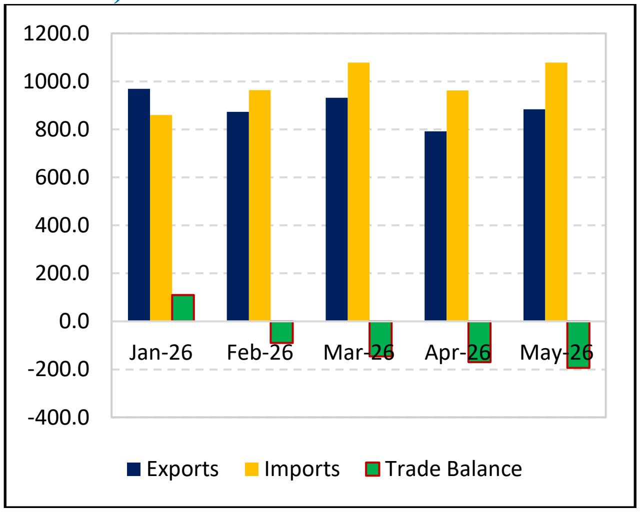
Source: ZIMSTAT & RBZ Calculations, 2026

Merchandise Trade Balance

The country's merchandise trade deficit widened in May 2026 to US$193.7 million, up from US$169.6 million in April 2026, reflecting a larger increase in imports than in exports. Similarly, on a year-on-year basis, the trade balance deteriorated, with the deficit expanding from US$118.7 million in May 2025 to US$193.7 million in May 2026.

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

Figure 9: Merchandise Trade Balance (US$ millions)



Source: ZIMSTAT & RBZ Computations, 2026

MONETARY DEVELOPMENTS[1]

Broad money (M3) stock, which consists of both local and foreign currency components, stood at ZiG141,141.03 million in May 2026, an increase of 11.39% (ZiG14,426.68 million) from ZiG126,714.35 million recorded in April 2026.

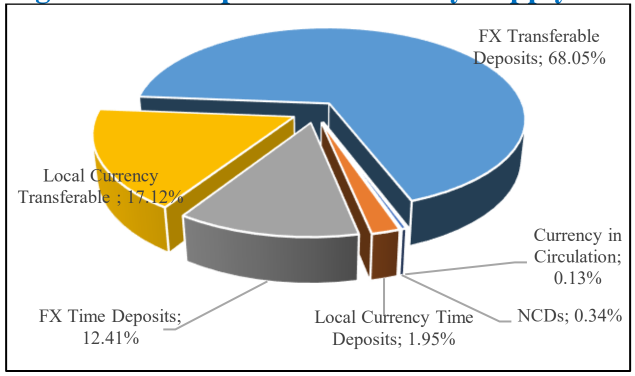
The increase in broad money largely reflected a month-on-month growth of ZiG6,211.14 million (10.25%) in the foreign currency component, from ZiG102,999.01 million recorded in April 2026 to ZiG113,555.26 million. Over the same period, the local currency component increased by ZiG3,870.42 million (16.32%), from ZiG23,715.34 million to ZiG27,585.77 million.

On an annual basis, broad money increased by 51.48%, from ZiG93,173.97 million in May 2025. The increase reflected annual expansion of 49.74% and 59.08% in the foreign and local currency components, respectively.

The M3 stock was largely made up of foreign currency deposits, which accounted for 80.46% of the total money supply, followed by local currency deposits at 19.41%, and local currency in circulation of 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 Government increased by ZiG3,278.89 million (4.70%) to ZiG73,052.57 million, from ZiG69,773.68 million recorded in April 2026. The growth in net claims on Government was primarily driven by a drawdown of ZiG2,637.20 million in Government deposits held at the central bank.

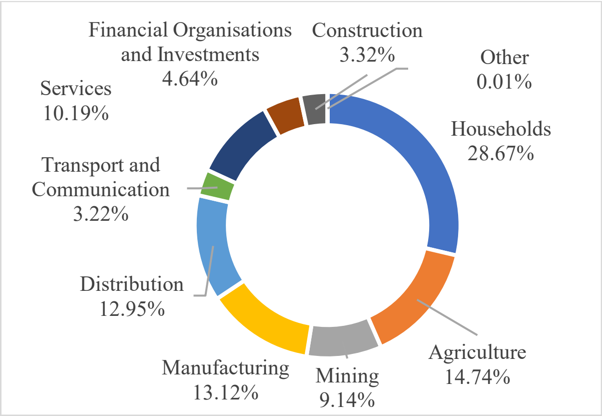
Credit to the private sector increased by 11.23%, from ZiG76,984.80 million to ZiG85,628.72 million.

Outstanding credit to the private sector was mainly channeled to households, agriculture, manufacturing and distribution, which collectively received about 28.67%, 14.74%, 13.12% and 12.95% of the total credit, respectively. The mining sector received about 9.14% of the total outstanding credit.

Figure 11 shows the distribution of credit by sector.

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

Figure 11: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2026

Credit to the private sector was largely utilized for recurrent expenditure (35.16%), inventory build-up (22.73%), and fixed capital investments (16.85%).

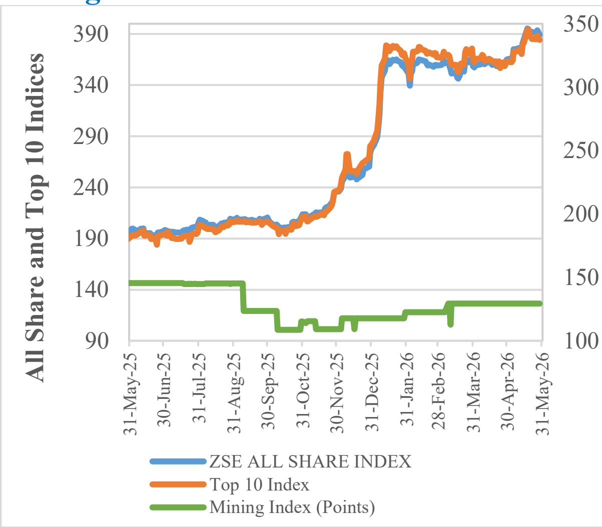
STOCK MARKET DEVELOPMENTS

Zimbabwe Stock Exchange (ZSE)

During the month of May 2026, the Zimbabwe Stock Exchange (ZSE) traded positively for the third consecutive month. As a result, the ZSE All Share, Top 10, Top 15 and Medium Cap indices gained 6.60%, 5.82%, 5.27% and 9.59% to close at 389.26 points, 384.31 points, 397.90 points and 437.76 points, respectively.

The resource index remained unchanged at previous month's level. On an annual basis, the mining index, however, lost 10.99%, from 145.40 points recorded in the same period last year.

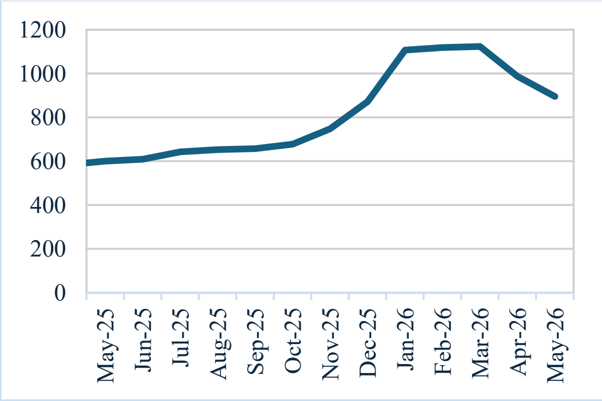
Figure 12: ZSE All Share, Top 10 and Mining Indices



Source: Zimbabwe Stock Exchange, 2026

Despite the heightened trading activity on the local bourse during the period under analysis, the market lost 9.33%, or ZiG9,219.74 million worth of capitalisation to close at ZiG89,564.06 million, leading to a divergence where the overall index increased. This is compared to ZiG98,783.79 million recorded in the previous month. On an annual basis, ZSE market capitalisation, however, added 49.34%, compared to ZiG59,973.06 million recorded in the same month last year.

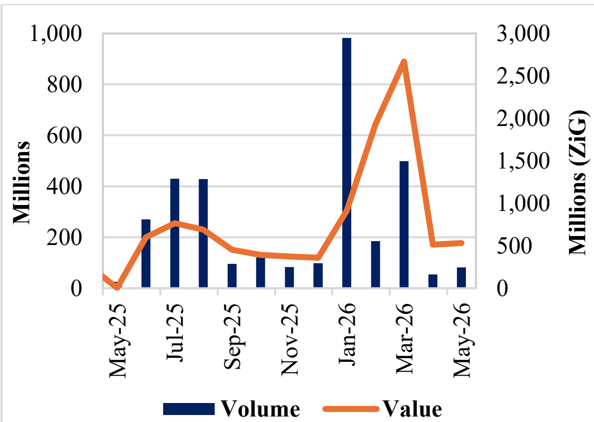
Figure 13: ZSE Market Capitalisation (ZiG millions)



Source: Zimbabwe Stock Exchange, 2026

During the month under review the cumulative value and volume of shares traded increased by 3.65% and 51.15% to ZiG530.35 million and 81.40 million shares. This is compared to ZiG511.69 million and 53.86 million shares recorded in the previous month, respectively.

Figure 14: ZSE Turnover Volume and Value of Shares Traded

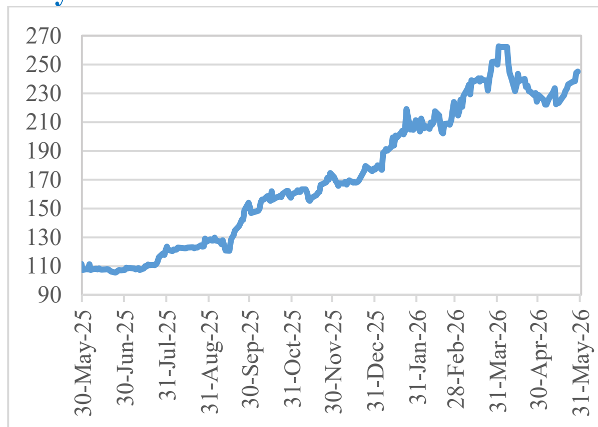


Source: Zimbabwe Stock Exchange, 2026

Victoria Falls Stock Exchange (VFEX)

During the month of May 2026, the Victoria Falls Stock Exchange (VFEX) exhibited bullish sentiments, gaining 16.20% to close at 245.12 points. This is compared to 228.92 points recorded in the previous month, as shown in Figure 15.

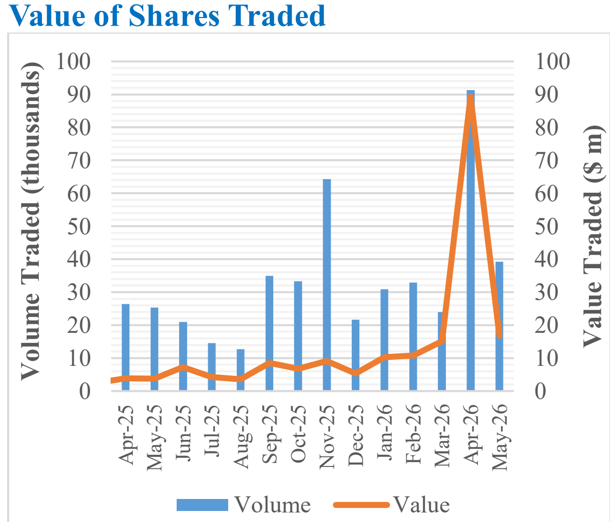
Figure 15: Victoria Falls Stock Exchange (VFEX) All Share Index (ASI): May 2025-May 2026



Source: Victoria Falls Stock Exchange, 2026

During the month under review the cumulative value and volume of shares traded declined by 81.22% and 57.04% to US$16.77 million and 39.25 million shares respectively. This is compared to US$89.33 million and 91.37 million shares recorded in the previous month, respectively.

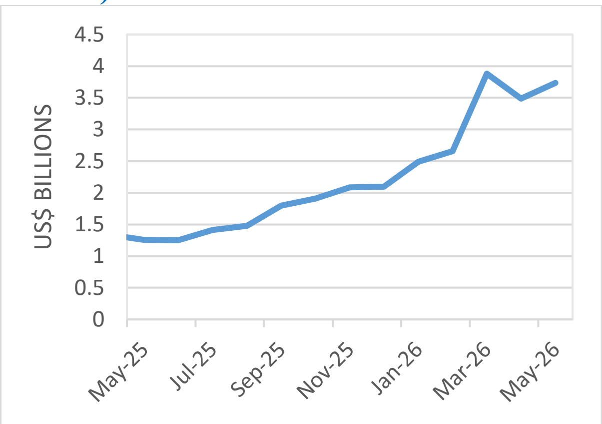
Figure 16: VFEX Turnover Volume and Value of Shares Traded



Source: Zimbabwe Stock Exchange, 2026

In line with the developments on the VFEX during the period of analysis, the market gained 7.13%, or US$248.80 million worth of capitalisation to close at US$3,736.84 million. This is compared to US$3,488.04 million recorded in the previous month. On an annual basis, market capitalisation increased by 198.68% from US$1,251.10 million recorded in the comparable period in 2025.

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

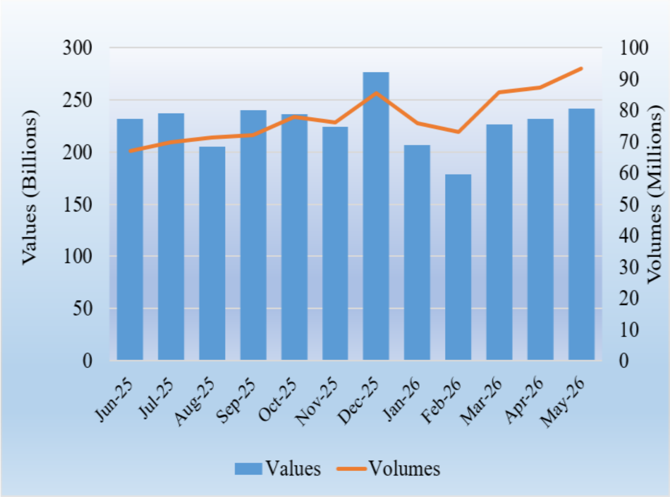


Source: Zimbabwe Stock Exchange, 2026

NATIONAL PAYMENTS SYSTEM

The total digital payment system transaction values for May 2026 increased by 4% from ZiG231.76 billion in April 2026 to ZiG241.78 billion. Transactional volumes also increased by 7% from 87.17 million to 93.35 million recorded during the same period. This was consistent with prevailing market trends and reflected normal variations in transactional activities.

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

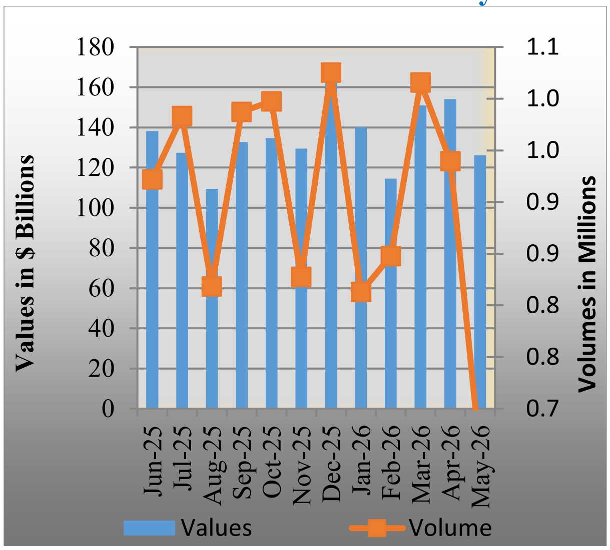


Source: Reserve Bank of Zimbabwe, 2026

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The combined value of ZiG and USD transactions processed through the RTGS system in May 2026 increased by 14% from ZiG154.17 billion recorded in April 2026 to ZiG157.26 billion. However, transactional volumes remained stable at 0.94 million during the same period.

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



Source: Reserve Bank of Zimbabwe, 2026

Mobile and Internet-Based Transactions

Mobile and internet-based transactions increased by 8.9%, from ZiG59.64 billion in April 2026 to ZiG64.94 billion in May 2026.

Cash Transactions

Cash-based transactions increased by 5.04%, from ZiG16.12 billion in April 2026 to ZiG16.93 billion in May 2026.

Card-Based Transactions

Card-based transactions increased by 9.05%, from ZiG17.96 billion in April 2026 to ZiG19.58 billion in May 2026.

INFLATION OUTTURN

Monthly Inflation Developments

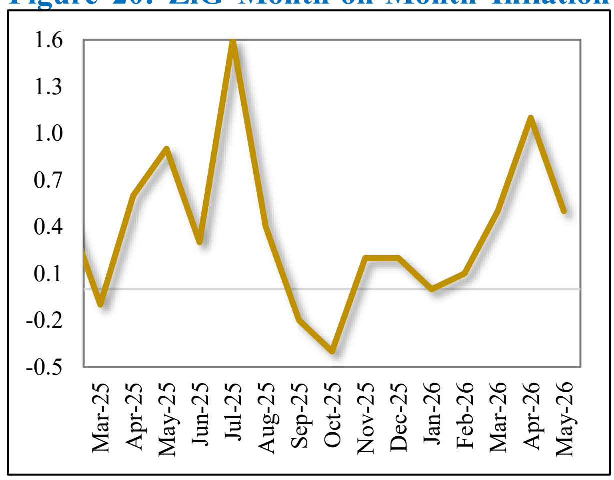
ZiG Monthly Inflation

The ZiG monthly inflation rate declined by 0.61 percentage points, from 1.09% in April 2026 to 0.48% in May 2026.

Food inflation decreased from 1.48% in April 2026 to 0.76% in May 2026, on account of declines in prices of bread and cereals; and coffee, tea and cocoa. The ZiG non-food inflation also eased by 0.25 percentage points to 4.24%, while contributing 2.91 percentage points to the overall inflation.

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

Figure 20: ZiG Month-on-Month Inflation



Source: ZIMSTAT, 2026

US$ Monthly Inflation

Monthly USD inflation rate decelerated by 0.71 percentage points from 1.06% in April 2026 to 0.34% in May 2026.

Food inflation moderated to 0.76% from 0.84% in April 2026. USD monthly non-food inflation also decreased to 0.15%, largely driven by alcoholic beverages and tobacco, education and health categories.

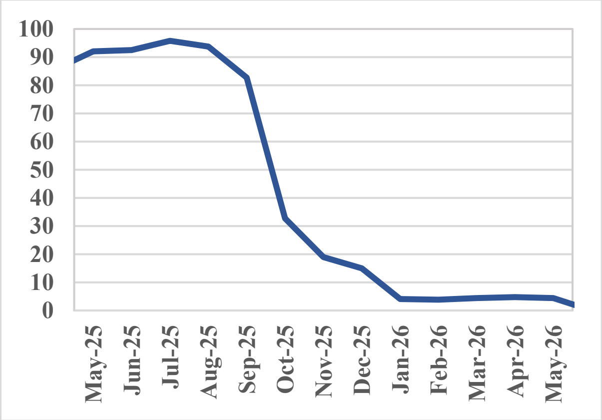
Annual Inflation Developments

ZiG Annual Inflation Developments

Year-on-year ZiG inflation rate declined from 4.84% in April 2026 to 4.37% in May 2026.

ZiG annual food inflation slowed down to 4.63%, from 5.53%, on account of declines in prices of bread and cereals; sugar and confectionaries; and coffee, tea and cocoa categories. The ZiG non-food inflation also eased by 0.25 percentage points to 4.24%, while contributing 2.91 percentage points to the overall inflation.

Figure 21: Annual ZiG Inflation (%)



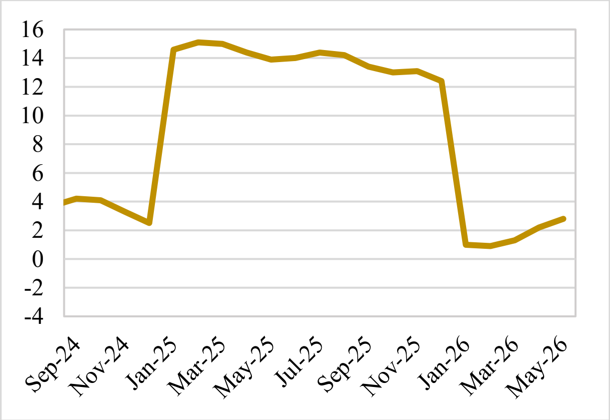
Source: ZIMSTAT, 2026

US$ Annual Inflation Developments

Annual USD inflation rate, however, accelerated to 2.82% in May 2026 from 2.16% in April 2026. Non-food inflation accounted for 2.21 percentage points to the monthly inflation rate, with housing and energy having the largest contribution to the overall inflation.

USD annual food inflation also rose to 1.88% in May 2026, from 0.21% in the previous month, accounting for 0.62 percentage points to the annual inflation rate. All food categories except bread and cereals recorded annual price increases in May 2026.

Figure 22: US$ Annual Inflation Developments (%)



Source: ZIMSTAT, 2026

Weighted Annual Inflation

The resultant weighted annual inflation rate increased to 3.20% in May 2026, from 2.83% in April 2026, on pressures from rises in the USD inflation.

JULY 2026
RESERVE BANK OF ZIMBABWE

TABLE 1: DEPOSITORY CORPORATIONS SURVEY ($ 'Million)

	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26
Net Foreign Assets	**-41,019.76**	**-38,625.91**	**-33,611.01**	**-30,064.40**	**-22,049.75**	**-18,406.06**	**-17,586.58**	**-14,548.26**	**-6,933.82**	**-3,374.22**	**-2,141.52**	**-3,455.81**	**2,843.50**
Central Bank(net)	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28	-32,323.30	-28,816.68	-24,439.67	-22,133.69	-19,208.50	-16,630.85	-17,250.88	-14,118.99
Foreign Assets	*27,358.92*	*29,447.51*	*29,654.21*	*31,965.94*	*33,301.02*	*34,640.02*	*37,553.95*	*40,898.97*	*42,141.52*	*45,567.91*	*46,643.78*	*46,330.84*	*52,755.92*
Foreign Liabilities	*79,561.77*	*79,132.46*	*72,428.56*	*72,672.79*	*68,005.30*	*66,963.32*	*66,370.63*	*65,338.63*	*64,275.20*	*64,776.41*	*63,274.63*	*63,581.73*	*66,874.91*
Other Depository Corporations(net)	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54	13,917.24	11,230.10	9,891.40	15,199.87	15,834.28	14,489.32	13,795.07	16,962.49
Foreign Assets	*26,321.77*	*25,204.45*	*24,310.89*	*25,812.72*	*29,009.96*	*27,770.37*	*27,309.59*	*27,538.14*	*31,883.45*	*30,487.17*	*29,009.90*	*29,506.84*	*34,242.03*
Foreign Liabilities	*15,138.68*	*14,145.42*	*15,147.54*	*15,170.26*	*16,355.43*	*13,853.12*	*16,079.48*	*17,646.74*	*16,683.59*	*14,652.89*	*14,520.57*	*15,711.77*	*17,279.54*
Net Domestic Assets (NDA)	**134,193.72**	**135,962.44**	**129,795.73**	**129,266.66**	**121,573.48**	**123,859.89**	**123,149.23**	**122,636.97**	**115,848.94**	**115,638.44**	**121,980.23**	**130,170.16**	**138,297.53**
Domestic Claims	**113,871.47**	**138,731.90**	**141,931.97**	**142,929.76**	**141,471.80**	**147,793.66**	**149,262.14**	**149,563.05**	**142,628.23**	**142,982.50**	**149,241.81**	**154,464.60**	**166,807.45**
Claims on Central Government(net)	**46,958.43**	**69,884.83**	**72,147.58**	**72,348.97**	**68,978.08**	**72,926.01**	**72,812.05**	**73,211.34**	**66,867.66**	**64,620.63**	**67,066.30**	**69,773.68**	**73,052.57**
Claims on Central Government	**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**	**89,851.28**	**95,131.68**
*Central Bank**	*51,174.38*	*76,067.26*	*74,803.65*	*75,383.07*	*76,062.37*	*74,705.69*	*74,601.71*	*73,132.44*	*74,184.82*	*74,334.25*	*73,158.11*	*73,860.04*	*77,259.51*
ODCs	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67	15,518.58	15,671.68	17,041.29	16,559.26	16,015.43	16,064.39	15,991.24	17,872.17
Less Liabilities to Central Government	**18,099.24**	**21,702.33**	**18,771.88**	**18,838.73**	**22,040.97**	**17,298.25**	**17,461.34**	**16,962.39**	**23,876.42**	**25,729.05**	**22,156.20**	**20,077.60**	**22,079.11**
Central Bank	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	6,737.38	9,329.16
Of which foreign Currency	5,549.44	6,666.06	5,497.47	6,010.56	5,667.77	1,932.08	2,952.36	2,416.03	7,773.12	8,568.67	7,411.84	4,774.64	7,381.10
ODCs	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48	14,760.29	13,494.22	13,435.79	14,204.59	14,357.03	13,139.70	13,340.22	12,749.95
Of which foreign currency	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72	12,693.10	12,308.34	11,917.20	12,439.53	13,229.38	11,830.51	11,863.79	11,217.91
Claims on Other Sectors	66,913.05	68,847.07	69,784.39	70,580.79	72,493.73	74,867.65	76,450.10	76,351.72	75,760.57	78,361.88	82,175.51	84,690.92	93,754.88
Other Financial Corporations	4,292.05	4,221.20	4,445.02	4,526.08	5,392.29	5,193.56	5,688.93	5,259.08	5,393.96	5,903.52	6,115.54	6,075.33	5,818.00
State and Local Government	0.00	0.00	22.04	21.46	18.84	23.48	23.74	20.77	23.29	23.76	21.72	22.02	21.98
Public Non Financial Corporations	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	1,608.78	2,286.17
Private Sector	61,823.68	63,840.16	64,535.76	65,346.30	66,422.93	68,700.81	69,726.38	69,965.23	68,321.79	70,294.59	73,025.98	76,984.80	85,628.72
Central Bank	599.76	629.79	639.95	641.30	684.19	693.21	682.98	694.60	704.02	705.15	746.12	804.12	860.46
ODCs	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73	68,007.60	69,043.39	69,270.63	67,617.77	69,589.44	72,279.86	76,180.69	84,768.26
Of which Foreigm currency	*52,686.20*	*54,648.96*	*54,746.71*	*54,919.36*	*56,222.03*	*58,272.26*	*59,687.69*	*59,670.51*	*58,499.01*	*60,315.26*	*62,826.60*	*66,816.63*	*75,336.58*
Other Items(Net)	**-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**	**24,294.44**	**28,509.91**
Shares and Other Equity	9,526.48	36,601.05	44,078.48	45,051.26	49,520.79	52,157.88	51,997.94	55,092.57	54,056.45	56,083.22	52,662.88	52,738.69	56,353.27
Liabilities to Other Financial Corporations	136.38	194.89	205.30	261.51	72.01	202.85	313.89	340.43	350.42	388.67	135.93	117.52	130.00
Restricted Deposits	7,729.11	8,006.08	8,840.96	9,172.63	9,184.86	4,200.25	4,202.91	2,207.01	2,151.26	2,165.17	2,117.67	2,122.66	2,155.27
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)	-37,714.21	-42,032.57	-40,988.50	-40,822.30	-38,879.35	-32,627.21	-30,401.83	-30,713.92	-29,778.84	-31,292.99	-27,654.90	-30,684.43	-30,128.63
Broad Money-M3	**93,173.97**	**97,336.53**	**96,184.73**	**99,202.27**	**99,523.73**	**105,453.84**	**105,562.65**	**108,088.71**	**108,915.12**	**112,264.22**	**119,838.71**	**126,714.35**	**141,141.03**
Securities Other than Shares Included in Broad Money	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95	1,671.42	1,533.06	403.79	1,075.41	905.50	524.51	464.44	476.94
Broad Money-M2	**92,142.63**	**95,836.13**	**94,659.17**	**97,487.56**	**97,960.78**	**103,782.42**	**104,029.60**	**107,684.91**	**107,839.71**	**111,358.72**	**119,314.20**	**126,249.91**	**140,664.09**
Other Deposits (Time Deposits)	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89	14,616.09	14,059.93	15,769.31	15,992.22	16,398.26	16,778.19	18,389.27	20,266.15
of which Foreign Currency Accounts	*8,760.66*	*9,667.62*	*9,240.63*	*10,635.97*	*11,472.65*	*12,501.15*	*11,969.63*	*13,434.26*	*13,594.66*	*14,194.09*	*14,043.03*	*15,728.44*	*17,508.71*
Narrow Money-M1	**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**	**107,860.64**	**120,397.94**
Transferable Deposits	81,872.63	84,533.18	83,548.51	84,714.95	84,498.45	89,038.34	89,839.29	91,776.66	91,706.09	94,816.21	102,384.30	107,679.32	120,209.53
Of which Foreign Currency Accounts	*67,072.42*	*70,468.20*	*69,972.03*	*71,327.50*	*71,043.42*	*74,564.14*	*74,440.20*	*74,487.00*	*75,465.39*	*77,304.41*	*82,744.84*	*87,270.57*	*96,046.55*
Currency Outside Depository Corporations	67.17	122.74	123.94	121.19	123.44	127.98	130.38	138.94	141.41	144.26	151.70	181.32	188.42
Memorandum Items													
Reserve Money	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52	26,850.36	27,935.96	29,418.57	27,339.59	29,807.18	31,271.64	34,118.59	35,238.36
FCAs as a Percentage of Deposits in M3	81.4%	82.4%	82.5%	82.7%	83.0%	82.7%	82.0%	81.4%	81.9%	81.6%	80.9%	81.4%	80.6%
End Period Exchange Rate	26.91020	26.94570	26.78630	26.75480	26.64390	26.38650	26.19010	25.98070	25.58060	25.77330	25.32090	25.34190	26.91810

Source: Reserve Bank of Zimbabwe,2026

Notes:

(i) Depository corporations survey - formerly Monetary Survey.

(ii) Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.

(iii) Transferable deposits made up of demand and savings deposits.

(iv) NCDs are also referred to as securities included in broad money.

(v) All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.

(vi) Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)

(vii) Depository corporations made up of the Central Bank and other depository corporations

(viii) Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.

(ix) In December 2017, the statistics were adjusted in restrospect by reclassifying Securities issued under Aftrades from claims on government to claims on central bank

(x) In December 2017, the statistics were adjusted in restrospect by reclassifying amounts accessed by banks under the Aftrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank

(xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money

(xii) All monetary and financial statistics are valued in ZWL$ since the introduction of the interbank foreign exchange market in February 2019

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

(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)

	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26
Net Foreign Assets	**-52,203.44**	**-49,715.91**	**-42,774.35**	**-40,706.85**	**-34,704.28**	**-32,323.30**	**-28,816.68**	**-24,439.67**	**-22,133.69**	**-19,208.50**	**-16,630.85**	**-17,250.88**	**-14,118.99**
Claims on Non Residents	27,358.33	29,416.55	29,654.21	31,965.94	33,301.02	34,640.02	37,553.95	40,898.97	42,141.52	45,567.91	46,643.78	46,330.84	52,755.92
Official Reserves Assets	*17,206.67*	*18,802.98*	*19,107.44*	*21,433.04*	*22,811.66*	*24,262.46*	*27,255.32*	*30,679.48*	*32,095.26*	*34,438.53*	*35,728.79*	*35,445.68*	*41,231.64*
Other Foreign Assets	*10,151.66*	*10,613.56*	*10,546.77*	*10,532.90*	*10,489.35*	*10,377.56*	*10,298.62*	*10,219.49*	*10,046.26*	*11,129.38*	*10,914.99*	*10,885.16*	*11,524.28*
Less Liabilities to Non Residents	79,561.77	79,132.46	72,428.56	72,672.79	68,005.30	66,963.32	66,370.63	65,338.63	64,275.20	64,776.41	63,274.63	63,581.73	66,874.91
Short Term Liabilities	*73.66*	*102.73*	*102.12*	*82.89*	*82.55*	*209.80*	*52.98*	*52.55*	*51.75*	*0.59*	*0.58*	*0.57*	*0.62*
*Other Foreign Liabilities**	*79,488.11*	*79,029.72*	*72,326.44*	*72,589.90*	*67,922.75*	*66,753.51*	*66,317.65*	*65,286.08*	*64,223.46*	*64,775.82*	*63,274.05*	*63,581.15*	*66,874.29*
of which blocked funds	*13,778.64*	*13,146.16*	*7,417.72*	*7,368.19*	*3,423.51*	*3,390.43*	*3,096.72*	*3,045.55*	*2,998.65*	*3,021.23*	*2,968.20*	*2,970.66*	*3,155.43*
Net Domestic Assets (NDA)	**75,490.88**	**74,612.06**	**68,262.82**	**67,232.46**	**60,927.80**	**59,173.66**	**56,752.64**	**53,858.23**	**49,473.28**	**49,015.68**	**47,902.49**	**51,369.48**	**49,357.35**
Domestic Claims	**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**	**68,912.87**	**69,820.84**
Net Claims on Central Government	**45,047.99**	**68,483.50**	**68,340.59**	**68,916.41**	**69,321.88**	**72,167.72**	**70,634.59**	**66,630.08**	**64,513.00**	**62,962.23**	**64,141.60**	**67,122.66**	**67,930.35**
Claims on Central Government	51,174.98	76,098.22	74,803.65	75,383.07	76,062.37	74,705.69	74,601.71	73,132.44	74,184.82	74,334.25	73,158.11	73,860.04	77,259.51
Of which: Securities Other than Shares	*14,917.96*	*15,006.38*	*14,949.38*	*14,955.16*	*16,320.71*	*16,071.97*	*15,994.24*	*15,417.46*	*15,240.42*	*15,346.95*	*15,275.57*	*15,307.40*	*16,278.09*
of which USD Securities	*14,917.96*	*15,006.38*	*14,949.38*	*14,955.16*	*16,320.71*	*16,071.97*	*15,994.24*	*15,417.46*	*15,240.42*	*15,346.95*	*15,275.57*	*15,307.40*	*16,278.09*
of which Interest on Foreign Currency TBs	*12.71*	*14.31*	*19.20*	*15.78*	*693.80*	*563.03*	*574.54*	*574.54*	*599.69*	*622.49*	*629.40*	*649.07*	*708.06*
Loans and Advances	**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**	**58,552.64**	**60,981.41**
Of which Loans (inc interest capitalisation on Loans transfared to Gvt)	*1.84*	*32.11*	*245.32*	*449.29*	*19.12*	*363.20*	*555.36*	*164.74*	*150.00*	*150.31*	*1,763.06*	*1,769.41*	*1,386.73*
Revaluations on External Loans Transfared to Government	*0.00*	*24,245.67*	*23,627.56*	*23,542.15*	*23,441.00*	*22,874.01*	*22,703.75*	*22,170.46*	*21,829.04*	*21,993.48*	*22,080.29*	*21,839.29*	*22,321.29*
Amounts Due from Gvt including SDR Drawdowns	36,255.18	36,814.07	35,981.39	36,436.47	36,281.54	35,396.51	35,348.36	35,379.78	34,867.75	34,964.92	34,039.19	34,943.93	37,273.39
Export Incentives	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*
Less Liabilities to Central Government	**6,126.98**	**7,614.72**	**6,463.06**	**6,466.66**	**6,740.49**	**2,537.97**	**3,967.12**	**6,502.36**	**9,671.83**	**11,372.02**	**9,016.51**	**6,737.38**	**9,329.16**
Of which: Deposits	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49	2,537.97	3,967.12	6,502.36	9,671.83	11,372.02	9,016.51	6,737.38	9,329.16
of which Foreign Currency	*5,549.44*	*6,666.06*	*5,497.47*	*6,010.56*	*5,667.77*	*1,932.08*	*2,952.36*	*5,391.79*	*7,773.12*	*8,568.67*	*7,411.84*	*4,774.64*	*7,381.10*
Local Currency Deposits	577.55	948.66	965.60	456.10	1,072.72	605.89	1,014.76	1,110.57	1,898.70	2,803.35	1,604.67	1,962.74	1,948.06
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	**1,300.66**	**1,340.86**	**1,353.70**	**1,354.94**	**1,396.95**	**1,481.52**	**1,462.72**	**1,442.71**	**1,509.59**	**1,540.97**	**1,579.76**	**1,790.21**	**1,890.50**
Other Financial Corporations	259.60	264.04	269.32	269.73	270.65	297.65	292.68	293.65	294.52	259.71	262.53	264.75	254.71
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	*441.30*	*447.03*	*444.43*	*443.91*	*442.10*	*490.66*	*487.06*	*454.46*	*511.05*	*576.11*	*571.10*	*721.35*	*775.32*
Private Sector	**599.76**	**629.79**	**639.95**	**641.30**	**684.19**	**693.21**	**682.98**	**694.60**	**704.02**	**705.15**	**746.12**	**804.12**	**860.46**
Claims on Other Depository Corporations	920.73	549.47	579.25	568.39	561.73	563.62	384.82	331.31	303.64	242.99	205.53	204.27	206.52
Of which: Loans	**920.73**	**549.47**	**579.25**	**568.39**	**561.73**	**563.62**	**384.82**	**331.31**	**303.64**	**242.99**	205.53	204.27	206.52
Other Liabilities to ODCs	**12,483.06**	**11,164.03**	**10,787.43**	**11,792.51**	**11,018.31**	**9,270.40**	**8,867.15**	**7,826.23**	**6,748.45**	**6,094.61**	**7,970.19**	**8,120.89**	**9,760.39**
Of which: Aftrades Balances	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Securities	1,829.70	1,536.48	645.61	1,609.78	1,282.72	2,023.43	1,863.27	3,525.69	2,928.73	2,380.98	4,507.23	4,500.36	5,869.22
													0.00
Other Items(Net)	**-40,704.55**	**-15,402.25**	**-8,776.71**	**-8,185.24**	**-665.56**	**5,768.80**	**6,862.34**	**6,719.64**	**10,104.50**	**9,635.90**	**10,054.20**	**9,626.78**	**10,909.63**
Shares and Other Equity	-31,146.08	-5,114.28	197.50	396.76	5,141.39	7,090.55	8,096.28	9,669.02	12,364.88	12,655.72	11,813.43	11,809.44	13,498.17
Other Items(Net)	-17,843.71	-18,611.20	-18,036.21	-18,423.02	-15,960.65	-5,853.04	-5,771.85	-5,820.55	-4,956.92	-5,233.61	-4,737.68	-4,635.63	-4,912.68
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	8,285.23	8,323.23	9,062.00	9,841.02	10,153.71	4,531.30	4,537.91	2,871.16	2,696.54	2,213.79	2,978.44	2,452.97	2,324.14
Monetary Base	**23,287.44**	**24,896.15**	**25,488.47**	**26,525.61**	**26,223.52**	**26,850.36**	**27,935.96**	**29,418.57**	**27,339.59**	**29,807.18**	**31,271.64**	**34,118.59**	**35,238.36**
Currency Issued	**228.54**	**335.26**	**341.69**	**347.36**	**363.37**	**379.30**	**456.69**	**508.78**	**521.59**	**524.53**	**510.01**	**536.00**	**608.90**
ZWL Coins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZWL Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZiG Coins	35.32	35.33	35.33	35.31	35.31	35.31	35.31	35.31	35.32	35.33	35.33	35.37	43.34
ZiG Notes	193.21	299.93	306.36	312.05	328.05	343.99	421.38	473.47	486.27	489.20	474.68	500.62	565.55
Liabilities to ODCs	**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**	**33,582.60**	**34,629.46**
Reserve Deposits	20,093.64	20,129.99	21,506.90	21,523.59	21,678.40	22,706.68	23,497.70	23,480.57	23,178.94	25,114.57	24,992.21	27,007.47	29,355.49
Local Currency Reserve Deposits	4,107.16	3,976.26	3,943.55	3,810.48	3,899.00	4,176.14	4,404.77	4,499.77	4,362.02	4,536.90	4,979.08	5,484.09	6,125.49
Foreign Currency Reserve Deposits	15,986.48	16,153.73	17,563.35	17,713.10	17,779.39	18,530.54	19,092.93	18,980.80	18,816.92	20,577.67	20,013.13	21,523.38	23,230.01
Exess reserves	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	6,575.12	5,273.97
of which Excess reserves - ZiG	376.01	340.93	278.40	432.24	437.86	375.58	357.00	298.74	466.37	530.10	243.36	296.96	185.26
Excess reserves - FCA	2,589.25	4,089.98	3,361.48	4,222.42	3,743.89	3,388.80	3,624.57	5,130.47	3,172.70	3,637.98	5,526.06	6,278.17	5,088.71
Private Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe,2026

Notes

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

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

	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	Apr-26	May-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**	**13,795.07**	**16,962.49**
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**	**29,506.84**	**34,242.03**
Of Which: Foreign Currency	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	17,808.63	16,192.27
Deposits	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	11,566.85	17,910.15
Other	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	131.36	139.61
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**	**15,711.77**	**17,279.54**
Of Which: Deposits	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	4,951.51	4,302.48
Loans	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	10,662.18	12,878.20
Other	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	98.08	98.87
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**	**112,407.65**	**123,821.25**
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**	**85,551.73**	**96,986.60**
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**	**2,651.02**	**5,122.22**
Claims on Central Government	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	15,991.24	17,872.17
Securities	13,149.28	13,219.57	13,413.78	15,011.08	15,661.68	15,264.20	14,394.72	14,979.39	15,156.37	16,587.35	16,129.47	16,002.76	16,052.98	15,981.86	17,848.63
of which foreign currency denominated securities	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	11,822.95	12,209.40
Loans	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	9.37	23.54
of which foreign currency	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	9.25	23.54
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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**	**13,340.22**	**12,749.95**
Of which: Deposits	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	12,996.83	12,322.63
of which foreign currency deposits	*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*	*11,863.79*	*11,217.91*
Other	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	343.39	427.32
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**	**82,900.71**	**91,864.38**
Other Financial Corporations	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	5,853.00	5,810.57	5,563.29
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	22.02	21.98
Public Non Financial Corporations	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	887.43	1,510.85
Private Sector	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	76,180.69	84,768.26
of which foreign currency denominated loans	*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*	*66,816.63*	*75,336.58*
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**	**43,797.35**	**46,132.70**
Currency	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	354.67	420.48
Reserves	**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**	**42,749.16**	**44,709.98**
Securities	**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**	**693.52**	**1,002.25**
Other Claims	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
													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**	**37.12**	**26.47**
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**	**16,904.31**	**19,271.58**
Shares and Other Equity	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	40,929.25	42,855.10
Liabilities to other resident sectors	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	101.16	121.42
Other Items(Net)	-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	-24,126.10	-23,704.94
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**	**126,667.16**	**141,260.68**
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	126,202.72	140,783.74
Transferable Deposits	*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	107,349.01	120,040.65
of which FCAs	*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*	*87,270.57*	*96,046.55*
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*	*16,398.26*	*16,778.19*	*18,389.27*	*20,266.15*
of which FCAs	*6,058.37*	*7,683.25*	*8,760.66*	*9,667.62*	*9,240.63*	*10,635.97*	*11,472.65*	*12,501.15*	*11,969.63*	*13,434.26*	*13,594.66*	*14,194.09*	*14,043.03*	*15,728.44*	*17,508.71*
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*	*464.44*	*476.94*

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

Notes

i.Government securities includes treasuary bills and bonds

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

ii.Includes households, other financial corporations.

**Statistics are denominated in ZiG*

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWG millions

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

Source: Reserve Bank of Zimbabwe, 2026

**Statistics are denominated in ZiG*

TABLE 5.1: COMMERCIAL BANKS -ASSETS

ZWG millions

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

Source: Reserve Bank of Zimbabwe, 2026

Notes

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

Statistics are denominated in ZiG

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

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

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	Contigent Assets	Other Assets	Non Financial Assets	**TOTAL**
							Government[1] Securities	Local Governemt securities	Public Enterprises	Other[2]	Mortgages	Government	Public Enterprise	**Other Institutional Units** Loans in ZiG	**Other Institutional Units** 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**
Apr	57.8	1223.8	3,979.0	734.6	1,313.9	-	711.3	0.0	-	1,598.2	2,530.6	-	389.0	647.4	6,514.3	7,161.7	450.6	-	1864.6	2,264.1	**24,279.3**
May	65.5	1211.6	3,993.3	871.0	1,551.1	-	752.4	0.0	-	1,747.9	2,747.5	-	416.1	728.9	7,653.7	8,382.6	469.9	-	2013.5	2,330.3	**26,552.7**

Source:Reserve Bank of Zimbabwe, 2026

Notes

i.Government securities include treasuary bills and bonds

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

ii.Includes households, other financial corporations,

** Statistics are denominated in ZiG*

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

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

Source: Reserve Bank of Zimbabwe, 2026

** Statistics are denominated in ZiG*

TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

ZWG ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2024													
Jan	2,212,746,050.25	265,031,131.44	214,923,355.91	1,663,240,228.23	110,086,710.61	875,780,504.12	2,505,473,968.40	1,910,394,449.61	1,256,413,922.88	237,647,459.79	3,945,256,597.25	1,037,343.55	15,198,031,722.04
Feb	3,435,102,730.48	426,536,836.74	249,129,096.22	2,383,796,904.38	171,219,221.62	1,264,658,167.28	3,631,856,467.58	2,844,642,895.76	2,043,483,472.01	352,320,643.54	5,491,307,643.33	1,518,795.13	22,295,572,874.08
Mar	4,949,814,064.70	642,860,845.90	452,924,544.60	3,642,287,181.90	251,866,635.20	1,943,457,910.80	5,387,453,048.30	3,991,233,867.50	3,178,219,935.60	543,942,248.60	8,278,044,179.10	2,267,159.00	33,264,371,621.30
***Apr**	2,882,347.04	371,595.02	188,567.12	3,081,028.88	188,277.01	1,174,215.26	3,077,908.79	2,281,799.96	1,782,566.59	399,652.20	4,922,516.84	1,655.37	20,352,130.08
***May**	3,549,471.22	448,072.03	196,408.62	3,013,508.26	181,989.39	1,239,894.94	3,619,936.03	2,302,326.81	1,793,582.31	494,669.10	5,661,322.35	5,002.25	22,513,367.89
***Jun**	3,286,172.53	496,282.55	213,057.33	3,210,670.42	230,521.55	1,418,401.02	3,457,122.91	1,954,111.98	1,946,800.04	567,017.72	6,019,426.96	1,771.40	22,801,356.42
***Jul**	3,487,382.60	511,490.74	202,186.14	3,350,580.05	163,104.44	1,304,409.07	3,570,513.33	2,117,767.16	2,347,954.24	568,049.13	6,348,713.28	2,029.48	23,985,090.63
***Aug**	3,858,128.45	496,920.13	197,595.11	3,160,166.09	163,179.56	1,353,221.18	3,891,826.53	2,259,346.53	2,064,398.05	355,517.61	7,019,997.29	1,626.53	24,821,923.05
***Sep**	6,672,075.13	1,240,260.16	365,299.01	5,024,076.96	274,548.64	2,326,667.49	6,387,958.08	4,331,429.08	3,418,807.30	640,082.06	11,884,283.83	2,603.24	42,568,090.98
***Oct**	7,858,559.49	1,469,928.32	481,828.82	5,465,308.96	320,115.06	2,603,522.82	7,340,600.92	5,249,584.59	3,667,687.19	726,009.18	13,568,052.49	3,070.10	48,754,267.95
***Nov**	7,180,366.66	1,328,085.57	428,978.78	5,025,733.67	284,239.89	2,457,448.49	6,759,835.67	4,209,879.63	3,928,182.05	680,905.22	13,074,981.78	2,309.39	45,360,946.80
***Dec**	7,297,552.82	1,289,292.14	385,874.99	4,973,856.63	262,219.72	2,513,526.60	6,746,914.01	4,827,984.53	3,694,327.88	706,439.67	13,280,443.54	2,262.81	45,980,695.34
2025													
***Jan**	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,434,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569,651.19	1,922.01	46,923,108.48
***Feb**	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,770,286.66	6,503,215.41	4,803,609.78	4,292,425.79	746,491.37	13,140,132.51	1,960.50	47,289,890.85
***Mar**	8,326,930.91	1,244,718.81	402,707.95	5,041,144.58	317,777.54	2,491,912.41	6,543,198.90	4,375,136.07	5,262,596.60	744,227.95	13,809,533.31	1,950.08	48,561,835.10
***Apr**	8,907,112.83	1,321,160.24	510,175.35	5,587,682.42	301,612.10	2,488,206.19	7,065,026.69	5,118,059.86	5,500,479.51	721,927.40	14,585,410.50	2,121.10	52,108,974.19
***May**	9,447,878.28	1,662,965.62	432,262.51	6,247,342.77	303,671.59	2,560,619.89	7,447,120.21	5,231,385.19	5,706,622.10	757,449.00	14,848,295.45	2,090.86	54,647,703.48
***Jun**	9,323,262.25	1,857,036.70	452,476.01	6,911,438.62	316,057.26	2,597,384.44	7,363,354.86	5,189,397.21	5,586,435.53	1,025,486.27	14,948,428.25	2,340.92	55,573,098.32
***Jul**	9,586,121.76	1,821,068.99	495,126.38	7,039,554.33	178,544.10	2,593,734.88	7,795,887.20	5,506,356.66	4,812,815.12	1,047,916.99	15,398,848.28	3,074.97	56,279,049.66
***Aug**	9,148,112.87	1,704,046.91	442,559.05	8,621,271.81	178,023.75	2,711,257.51	7,806,713.08	4,494,735.86	5,678,257.82	1,660,555.70	14,593,469.93	3,267.57	57,042,271.87
***Sep**	9,939,018.22	1,705,339.14	447,683.58	8,018,110.39	298,207.44	2,736,927.32	8,222,972.36	5,267,250.21	5,356,204.76	1,618,665.56	15,143,546.81	3,161.64	58,757,087.43
***Oct**	10,156,394.52	1,857,937.44	894,870.28	7,960,894.20	327,830.18	2,793,906.88	8,390,997.31	5,441,104.32	5,826,908.27	1,725,282.36	16,026,574.02	3,520.96	61,406,220.75
***Nov**	10,329,897.54	2,127,564.82	789,426.81	8,168,504.38	264,314.27	2,738,893.05	8,808,301.87	5,467,229.39	5,795,538.81	1,651,606.66	16,521,676.98	3,535.22	62,666,489.80
***Dec**	9,986,988.75	2,139,883.88	812,138.77	8,008,605.45	342,519.81	2,563,547.94	8,175,566.68	5,199,008.24	6,004,733.95	1,727,062.36	15,937,838.06	3,502.96	60,901,396.85
2026													
***Jan**	10,746,125.01	1,977,346.44	878,347.57	7,795,142.24	281,548.39	2,727,070.62	8,442,329.32	4,376,788.36	6,482,662.97	1,668,089.81	16,642,946.70	3,411.68	62,021,809.10
***Feb**	10,792,514.86	1,975,992.93	878,347.57	7,794,841.28	281,548.39	2,727,230.51	8,514,000.75	4,383,403.09	6,483,541.44	1,668,089.81	16,749,749.17	3,755.44	62,253,015.24
***Mar**	10,046,460.85	2,078,441.15	954,186.79	8,416,045.53	178,634.93	2,511,661.41	8,379,227.23	5,466,073.20	6,653,499.12	1,821,903.97	17,877,718.79	3,732.30	64,387,585.27
***Apr**	10,181,599.46	2,292,300.65	961,754.61	9,147,480.51	184,566.75	2,760,424.52	9,179,518.34	6,164,951.98	7,045,650.03	1,586,026.88	19,368,084.89	4,236.12	68,876,594.73
***May**	10,761,905.36	2,428,095.92	790,826.28	9,458,104.21	297,297.42	3,085,901.15	9,582,850.45	6,675,049.41	7,443,566.59	1,562,487.43	20,938,501.08	4,407.31	73,028,992.63

Source: Reserve Bank of Zimbabwe, 2026

Notes

i.Including the only merchant bank still in operation.

**Statistics are denominated in ZiG*

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWG ('000)

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

Source: Reserve Bank of Zimbabwe, 2026
**Statistics are denominated in ZiG*

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

	Weighted Lending Rates			
End of	Individuals		Corporates	
	Minimum	Maximum	Minimum	Maximum
2024				
Jan	70.18	100.81	95.24	95.24
Feb	76.06	99.20	93.76	166.71
Mar	73.43	98.46	91.40	165.42
***Apr**	25.91	32.10	24.29	32.52
***May**	25.17	31.72	24.52	32.65
***Jun**	24.89	31.19	24.46	33.04
***Jul**	24.69	30.62	24.44	32.21
***Aug**	24.42	30.51	24.15	32.43
***Sep**	24.27	30.31	23.92	32.76
***Oct**	38.49	45.17	36.80	45.43
***Nov**	39.25	45.63	34.29	43.88
***Dec**	41.03	46.47	39.91	45.64
2025				
***Jan**	41.82	47.35	40.13	46.08
***Feb**	43.00	48.60	40.45	45.68
***Mar**	42.33	47.97	40.42	46.11
***Apr**	42.16	47.82	40.43	46.21
***May**	43.66	48.93	40.27	46.51
***Jun**	42.34	48.06	40.51	46.77
***Jul**	42.50	48.23	40.46	46.43
***Aug**	43.33	48.96	40.39	46.34
***Sep**	43.45	49.06	40.45	46.22
***Oct**	43.54	49.18	40.46	46.40
***Nov**	43.62	49.30	40.49	46.75
***Dec**	43.50	49.23	40.40	46.86
2026				
***Jan**	43.57	49.46	40.43	47.43
***Feb**	43.62	49.56	40.35	46.58
***Mar**	43.75	49.54	40.33	46.20
***Apr**	43.90	49.64	40.36	46.11
***May**	44.27	49.75	40.35	46.43

Source: Reserve Bank of Zimbabwe, 2026

**Lending rates are for ZiG loans*

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

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

Source: Reserve Bank of Zimbabwe, 2026

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

**Deposit rates are for ZiG deposits*

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

Source: Zimstat, 2026

**Statistics are in ZiG*

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

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

Source: Zimstat, 2026

**Statistics are in ZiG*

TABLE 10 : SELECTED INTERNATIONAL EXCHANGE RATES

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

Source: Reserve Bank of Zimbabwe, 2026

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

TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

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

Source: Zimbabwe Stock Exchange, 2026

*All Share index was introduced in January, 2018

**As at 26 June 2020

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

**Statistics are denominated in ZiG*

TABLE 12.1 : ZETSS AND RETAIL PAYMENTS

Values of Transactions (ZWG Millions)

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

Source: Reserve Bank of Zimbabwe, 2026

**Statistics are denominated in ZiG*

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

END OF	ZETSS	POS	ATM	MOBILE	INTERNET
2024					
Jan	914.9	10017.9	708.1	52445.0	882.8
Feb	889.7	7868.7	737.5	51545.9	904.2
Mar	941.1	7569.3	728.4	58151.4	921.4
*Apr	791.8	5729.5	744.8	30450.4	938.0
*May	1046.6	7950.1	899.4	42290.8	1690.3
*Jun	927.3	7224.2	849.6	41224.2	1155.8
*Jul	1059.1	8228.2	920.9	44159.4	1318.9
*Aug	974.4	8669.3	966.0	47536.9	1233.1
*Sep	1009.7	8369.3	860.5	49927.2	1408.9
*Oct	1015.7	8101.5	866.9	52795.2	1447.5
*Nov	868.4	7253.1	864.4	50820.5	1359.2
*Dec	931.6	8017.7	1071.6	50767.8	1541.3
2025					
*Jan	839.5	7381.3	911.1	46337.9	1363.6
*Feb	815.5	6229.8	838.1	44460.8	1346.3
*Mar	917.4	6777.0	953.3	53987.0	1250.1
*Apr	872.0	6052.9	888.6	54493.5	1222.6
*May	959.3	7667.0	1027.7	59206.5	1531.9
*Jun	922.0	7179.3	1119.4	56595.1	1165.4
*Jul	983.4	8005.7	1110.5	58630.8	1172.7
*Aug	818.4	6941.9	1038.6	61492.9	1127.4
*Sep	987.3	6560.0	1057.7	62386.1	1200.5
*Oct	997.6	7197.8	1133.6	67263.2	1231.1
*Nov	827.6	6598.3	1093.5	66386.8	1311.2
*Dec	1025.3	7520.5	1300.3	72925.5	1457.4
2026					
*Jan	813.0	6243.6	1091.6	67200.1	441.1
*Feb	847.7	5542.5	990.5	65127.5	562.6
*Mar	1015.6	6711.5	1074.3	76497.7	496.0
*Apr	939.8	6897.8	1120.3	77694.2	522.6
*May	936.6	7277.4	1182.1	83424.4	528.1

Source: Reserve Bank of Zimbabwe, 2026

**Statistics are denominated in ZiG*

TABLE 13 : MERCHANDISE TRADE STATISTICS
(US$ millions)

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2024				
Jan	539.9	694.2	1234.1	-154.3
Feb	644.0	729.8	1369.4	-81.4
Mar	534.7	721.2	1255.9	-186.5
Apr	513.5	710.5	1223.9	-197.0
May	583.0	741.0	1324.0	-157.9
Jun	524.0	746.7	1270.7	-222.7
Jul	548.3	823.1	1371.4	-274.8
Aug	674.0	872.8	1546.8	-198.7
Sep	575.0	782.6	1357.5	-207.6
Oct	698.1	835.8	1533.9	-137.7
Nov	905.2	952.1	1857.4	-46.9
Dec	692.4	889.3	1581.7	-196.9
2025				
*Jan	652.6	728.8	1381.5	-76.2
*Feb	513.7	713.4	1227.1	-199.7
*Mar	583.6	793.5	1377.1	-209.9
*Apr	663.9	760.4	1424.3	-96.5
*May	728.9	847.6	1576.5	-118.7
*Jun	725.5	848.7	1574.2	-123.3
*Jul	877.8	853.4	1731.2	24.5
*Aug	879.2	837.7	1716.9	41.5
*Sep	851.9	857.8	1709.7	-5.9
*Oct	1041.7	1013.0	2054.8	28.7
*Nov	1046.3	955.8	2002.1	90.5
*Dec	1141.7	901.5	2043.2	240.2
2026				
*Jan	969.5	859.6	1829.1	109.9
*Feb	873.6	963.3	1836.9	-89.7
*Mar	932.1	1078.4	2010.5	-146.4
*Apr	792.3	962.2	1754.5	-169.9
*May	884.0	1077.7	1961.7	-193.7

Source: ZIMSTAT, 2026