



QUARTERLY ECONOMIC REVIEW

MARCH 2025

CONTENTS

1. OVERVIEW.....	1
2. INTERNATIONAL DEVELOPMENTS	2
3. DOMESTIC ECONOMIC DEVELOPMENTS.....	10
4. MONETARY DEVELOPMENTS.....	18
5. STOCK MARKET DEVELOPMENTS.....	20
6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES	23
7. FISCAL DEVELOPMENTS	25

List of Figures

Figure 1: Precious Minerals Prices (US\$/ounce): March 2022 – March 2025.....	4
Figure 2: Base Metal Prices (US\$/tonne): March 2022 – March 2025	5
Figure 3: Lithium Prices (US\$/tonne): March 2023 – March 2025.....	6
Figure 4: Brent Crude Oil Prices (US\$/barrel): March 2022 – March 2025	6
Figure 5: Official and Parallel Market Exchange Rates April 2024 – March 2025	7
Figure 6: Quarterly Merchandise Total Trade (US\$m)	7
Figure 7: Quarterly Merchandise Exports (US\$m).....	8
Figure 8: Major Merchandise Export Destination	9
Figure 9: Quarterly Merchandise Imports (US\$m).....	9
Figure 10: Major Merchandise Import Source.....	10
Figure 11: Merchandise Trade Balance (US\$m)	10
Figure 12: Quarterly Trends in Platinum and Palladium Output (kg)	14
Figure 13: Quarterly Trends in Rhodium Output (kg).....	14
Figure 14: Quarterly Trends in Nickel Output (mt).....	14
Figure 15: Quarterly Trends in Diamond Output (carats)	15
Figure 16: Quarterly Trends in Chrome Ore Output (Tonnes)	15
Figure 17: Quarterly trends in coal output.....	16
Figure 18: Lithium production 2024 and 2024	16
Figure 19: Quarterly Power Output by IPPs	17
Figure 20: Monthly US\$ Inflation Profile (%)	18
Figure 21: Annual US\$ Inflation Profile (%)	18
Figure 22: Broad Money Developments (ZiG billion)	19
Figure 23: Distribution of Private Sector Credit.....	19
Figure 24: Interest Rates Developments (%)	20
Figure 25: ZSE All Share, Top 10 and Mining Indices	21
Figure 26: ZSE Market Turnover	21
Figure 27: ZSE Market Capitalisation (ZiG millions).....	22
Figure 28: Victoria Falls Stock Exchange All Share Index	22
Figure 29 VFEX Market Capitalization in billions of US\$	22
Figure 30: Values (ZiG) and Volumes of RTGS Transactions from Q2 2024 to Q1 2025.....	23
Figure 31: Retail Transaction Values (ZiG) from Q2 2024 to Q1 2025.....	24
Figure 32: Retail Transaction Volumes from Q2 2024 to Q1 2025	24
Figure 33: Collateral Amounts (ZiG) from Q2 2024 to Q1 2025.....	24
Figure 34: Government Revenue Structure: First quarter 2025.....	26
Figure 35: Government Expenditure, First Quarter 2025	26
Figure 36: Budget balance (ZWG billion)	27

List of Tables

Table 1: Global and Regional Economic Growth & Outlook (%).....	2
Table 2: International Commodity Prices: January – March 2025	4
Table 3: Quarterly Merchandise Exports (US\$m)	8
Table 4: Quarterly Merchandise Imports (US\$m).....	9
Table 5: Area under selected key crops (ha).....	11
Table 6: Quarterly Cattle Slaughters.....	12
Table 7: Quarterly Pig Slaughters.....	12
Table 8: First Quarter Milk Output (million litres) in 2024 and 2025.....	12
Table 9: Quarterly Mineral Output Statistics.....	13
Table 10: Quarterly Gold Deliveries to FGR for 2024 and 2025 (kg).....	13
Table 11: Quarterly Power Output.....	16
Table 12: Monthly Inflation Profiles (%)	17
Table 13: Key Stock Market Indicators	20
Table 14: Consolidated Transactional Activities for the First Quarter 2025.....	23
Table 15: Payment Systems Access Points and Devices for the First Quarter of 2025.....	25
Table 16: Summary of first Quarter 2025 Fiscal Position	25
Table 17: Summarised Government Spending (ZiG milions)	26

1. OVERVIEW

The global economy is facing weakened economic prospects due to escalating trade tensions and policy uncertainty. The IMF projects global growth to decline from an estimated 3.3% in 2024 to 2.8% in 2025 before a slight rebound in 2026. Global headline inflation is expected to decrease, but at a slower pace than previously anticipated, averaging 4.3% in 2025 and 3.6% in 2026.

The tight monetary policy stance that continued in the first quarter of 2025 has resulted in a stable macroeconomic environment, characterised by a marked deceleration in prices. This is notwithstanding a once-off shock in January 2025. Monthly ZiG inflation decelerated by 3.7 percentage points from 3.7% in December 2024 to -0.1% in March 2025, driven by both food and non-food inflation.

The US\$ month-on-month inflation rate also receded from 0.6% recorded in December 2024 to 0.1% in March 2025. The end period willing-buyer willing-seller (WBWS) interbank exchange rate depreciated by 3.77%, from US\$1: ZiG25.80 recorded in the previous quarter to US\$1: ZiG26.77 during the first quarter of 2025.

The country's exports in the first quarter of 2025, amounted to US\$1.75 billion against an import bill US\$2.29 billion. The country's trade deficit widened from US\$381.8 million in the fourth quarter of 2024 to US\$543.0 million during the first quarter of 2025.

Broad money stock (M3) stood at ZiG91.53 billion in March 2025, reflecting a quarter-on-quarter growth of 4.67% from ZiG87.45 billion recorded in December 2024. This emanated from

growth in both foreign currency and local currency components of broad money. The growth of 4.67% was 11.92 percentage points lower than the 16.62% recorded in the fourth quarter of 2024. Foreign currency deposits accounted for 82.41% of broad money, followed by local currency deposits constituting 17.48%, and currency in circulation constituting a balance of 0.12%.

On the capital markets, the ZSE traded in a negative trajectory, resulting in major indices registering losses during the first quarter of 2025. Consequently, the All-Share index declined by 5.67% to close at 205.25. In contrast, the VFEX exhibited bullish sentiments, with the VFEX All Share index gaining 4.12% to close at 110.32 points.

The value of electronic transactions processed through the National Payment Systems (NPS) infrastructure decreased from ZiG583.14 billion in the fourth quarter of 2024 to ZiG532.61 billion during the first quarter of 2025. Similarly, NPS transaction volumes also decreased from 188.64 million to 174.41 million during the same period.

2. INTERNATIONAL DEVELOPMENTS

Global growth is projected to decline from an estimated 3.3% in 2024 to 2.8% in 2025, before rebounding to 3% in 2026. The figures represent downward revision from the January 2025 World Economic Outlook (WEO) Update, with 0.5 and 0.3 percentage point reductions for 2025 and 2026, respectively, driven by weaker forecasts for most countries. The downgrades are a result of the impact of newly imposed trade measures, compounded by their spillover through global supply chains, increasing policy uncertainty, and declining business and consumer sentiment.

Table 1: Global and Regional Economic Growth & Outlook (%)

Region/Country	2024 Est.	2025 Proj.	2026 Proj.
World Output	3.3	2.8	3.0
Advanced Economies	1.8	1.4	1.5
USA	2.8	1.8	1.7
Euro-Area	0.9	0.8	1.2
United Kingdom	1.1	1.1	1.4
Emerging Markets & Developing Economies	4.3	3.7	3.9
Emerging and Developing Asia	5.3	4.5	4.6
China	5.0	4.0	4.0
India	6.5	6.2	6.3
Emerging and Developing Europe	3.4	2.1	2.1
Russia	4.1	1.5	0.9
Sub Saharan Africa	4.0	3.8	4.2
Nigeria	3.4	3.0	2.7
South Africa	0.6	1.0	1.3
Zimbabwe	2.0	6.0	5.0

Source: IMF WEO: April 2025 Update

Growth in advanced economies is expected to decline from an estimated 1.8% in 2024 to 1.4% in 2025, followed by a slight increase to 1.5% in 2026. Real growth for the US economy is

forecasted to slow to 1.8% in 2025. In 2026, growth is projected to moderate further to 1.7%, supported by moderate private consumption despite continued tariff pressures.

Growth in the euro area is anticipated to decrease slightly to 0.8% in 2025, before modestly rebounding to 1.2% in 2026. Factors supporting the modest recovery in 2026 include stronger consumption, fuelled by rising real wages and a projected fiscal easing in Germany after significant revisions to its fiscal rule.

Growth is expected to decline in emerging market and developing economies to 3.7% in 2025 and 3.9% in 2026, following an estimated 4.3% in 2024. After a significant slowdown in 2024, growth in emerging and developing Asia is projected to decline further to 4.5% in 2025 and 4.6% in 2026.

China's GDP growth for 2025 has been revised downward to 4.0% from 4.6% in the January 2025 WEO Update. This adjustment reflects the effects of recently imposed tariffs, which have countered the stronger carryover from 2024. Growth for 2026 has also been adjusted downward to 4.0%, from 4.5% in the January 2025 WEO Update, primarily due to the ongoing trade policy uncertainty and the existing tariffs.

In emerging and developing Europe, growth is expected to slow significantly, declining from 3.4% in 2024 to 2.1% in both 2025 and 2026. This slowdown is largely driven by a sharp decrease in

growth in Russia, which is projected to fall from 4.1% in 2024 to 1.5% in 2025 and 0.9% in 2026.

In sub-Saharan Africa, growth is projected to decline slightly from 4% in 2024 to 3.8% in 2025, with a modest recovery to 4.2% in 2026. Nigeria's growth forecast has been revised downward by 0.2 percentage points for 2025 and 0.3 percentage points for 2026, primarily due to lower oil prices. Similarly, South Africa's growth forecast has been adjusted downward by 0.5 percentage points for 2025 and 0.3 percentage points for 2026. This reflects slowing momentum from a weaker-than-expected 2024 outturn, deteriorating sentiment due to heightened uncertainty, the intensification of protectionist policies, and a deeper slowdown in major economies.

Global Inflation

Global headline inflation is projected to decrease at a slightly slower pace than previously anticipated, averaging 4.3% in 2025 and 3.6% in 2026. The inflation forecasts for advanced economies have been revised and are notably higher, while those for emerging market and developing economies have been trimmed down for 2025.

Risks

Intensifying downside risks dominate the global economic landscape. Escalating trade tensions and heightened trade disputes coupled with elevated policy uncertainty threaten to reduce growth further, while weakened fiscal and

monetary buffers leave the countries more vulnerable to shocks. This may cause major fluctuations in exchange rates and capital flows, particularly for debt-stressed economies which may result in broader financial instability, potentially undermining the international monetary system.

In addition, escalating geopolitical tensions could exacerbate risks, leading to increased commodity prices. The ongoing conflicts in the Middle East and Ukraine may directly affect food and energy prices, as well as disrupt trade routes.

Opportunities

On the upside, a de-escalation in the current tit-for-tat tariff hikes and new trade agreements could lift global growth.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International commodity prices for gold, platinum, copper, lithium and crude oil increased during the first quarter of 2025, while palladium and nickel prices declined during the same period. Table 2 shows the evolution of selected commodity prices during the quarter under review.

Table 2: International Commodity Prices: January – March 2025

	2024 Q4 Average	Jan-25	Feb-25	Mar-25	2025 Q1 Average	Changes (Q4 - Q1) (%)
Gold (US\$/oz)	2,663.21	2,707.74	2,896.38	2,983.42	2,862.51	7.48
Platinum (US\$/oz)	967.91	948.45	975.53	980.45	968.14	0.02
Palladium (US\$/oz)	1,010.63	952.01	975.08	957.58	961.56	-4.86
Copper (US\$/tonne)	9,300.33	9,108.02	9,406.75	9,764.52	9,426.43	1.36
Nickel (US\$/tonne)	16,213.37	15,610.91	15,497.65	16,259.24	15,789.27	-2.62
Lithium (US\$/tonne)	9,393.30	10,025.00	10,350.00	9,534.47	9,969.82	6.14
Crude Oil (US\$/barrel)	73.87	77.79	74.57	71.02	74.46	0.8

Source: World Bank and Bloomberg, 2025

Commodity price developments were mainly influenced by escalating global trade wars during the review period.

Gold

Gold prices increased by 7.48% to US\$2,862.51 per ounce in the first quarter of 2025, from an average of US\$2,663.21 per ounce reported in the fourth quarter of 2024. The surge in price was fuelled by rising global tensions, trade policy uncertainties due to U.S tariff threats, higher U.S inflation, declining U.S treasury yields, and anticipated economic policy changes, which ultimately boosted gold's safe-haven appeal.

Platinum

Platinum prices were relatively steady during the first quarter of 2025, recording marginal increase

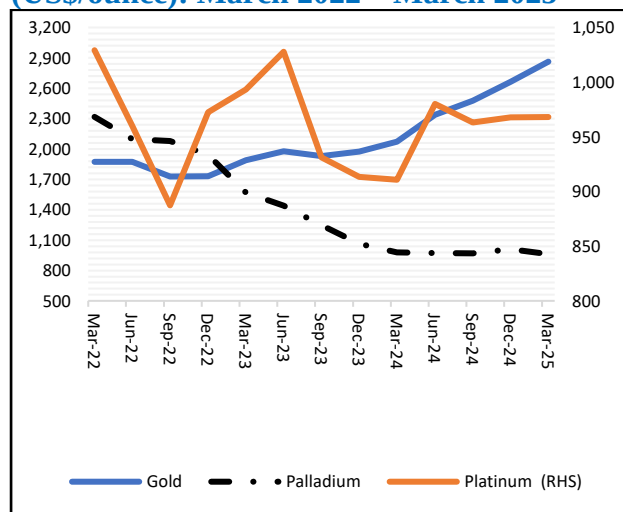
of 0.02% to US\$968.14 per from an average of US\$967.91 per ounce recorded in the previous quarter. The marginal gain in quarterly average price was supported by a weaker U.S dollar, boosting dollar-denominated commodities, and higher industrial demand.

Palladium

Palladium prices fell by 4.86%, from US\$1,010.63 per ounce in the fourth quarter of 2024, to US\$961.56 per ounce during the first quarter of 2025. Palladium prices developments during the quarter under review were influenced by ongoing geopolitical tensions, amid United States of America imposed sanctions on Russia a key producer of palladium.

Developments in precious metal prices for the period March 2022 to March 2025 are shown in Figure 1.

Figure 1: Precious Minerals Prices (US\$/ounce): March 2022 – March 2025



Source: Bloomberg, 2025

Copper

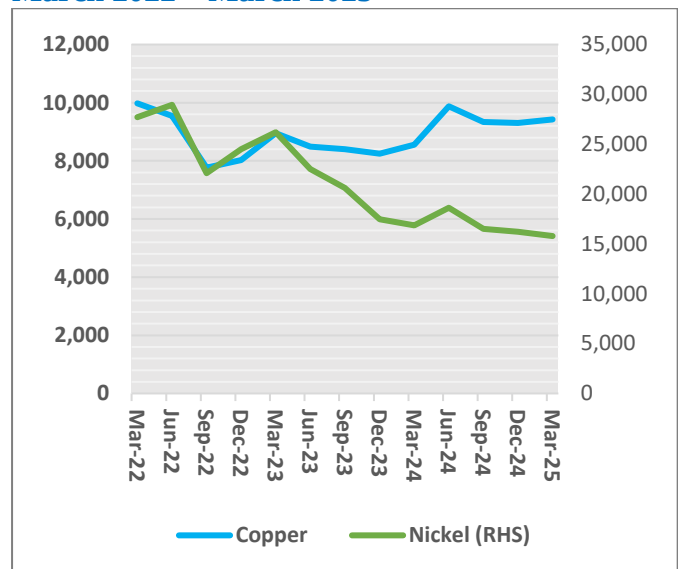
Copper prices increased by 1.36%, from US\$9,300.33 per tonne in the previous quarter to US\$9,426.43 per tonne during the first quarter of 2025. Copper prices benefitted from tighter supply conditions on the back of disruptions in Chile, the world's top producer. In addition, increased demand, tighter supply and economic uncertainty also buoyed copper prices during the period under review.

Nickel

Nickel prices registered a 2.62% decline to US\$15,789.27 per tonne during the first quarter of 2025, from a quarterly average of US\$16,213.37 per tonne in the prior quarter. Nickel prices fell due to stricter mining quotas in Indonesia which affected supply. In addition, reduced demand from Chinese battery manufacturers, who increasingly shifted toward low-nickel technologies.

Figure 2 depicts developments in base metal prices from March 2022 to March 2025.

**Figure 2: Base Metal Prices (US\$/tonne):
March 2022 – March 2025**

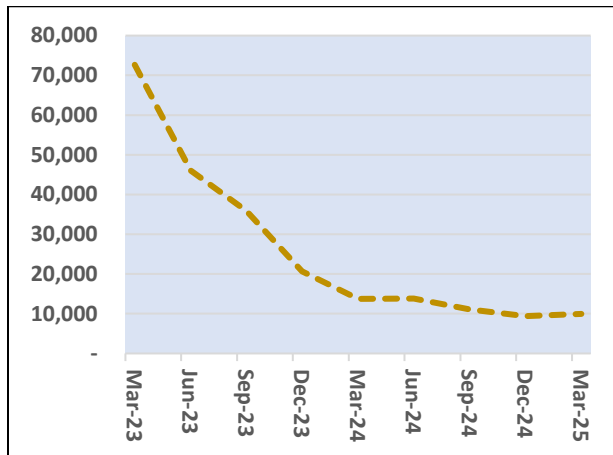


Source: Bloomberg, 2025

Lithium

Lithium prices surged by 6.14%, from an average of US\$9,393.30 per ounce in the previous quarter to US\$9,969.82 per ounce during the reporting period. The price increase was driven by anticipated supply cuts and strong demand, especially from electric vehicle (EV) batteries and energy storage systems. Figure 3 shows developments in lithium prices from March 2023 to March 2025.

Figure 3: Lithium Prices (US\$/tonne): March 2023 – March 2025

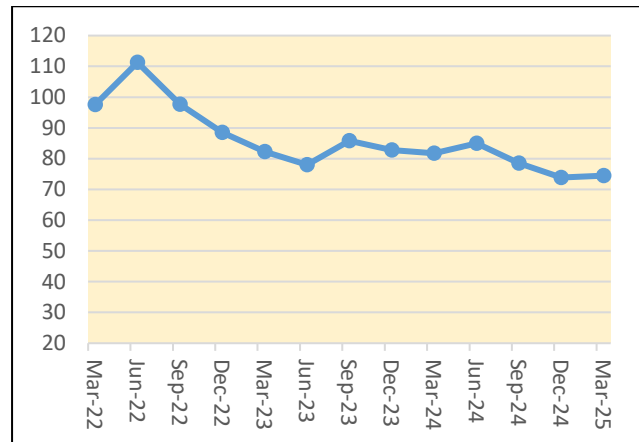


Source: Bloomberg, 2025

Brent Crude Oil

Brent crude oil prices registered a marginal increase of 0.8%, from US\$73.87 per barrel in the previous quarter to US\$74.46 per barrel in the quarter under review. The increase in prices was attributed to U.S. sanctions on Russia's energy sector that raised concerns of potential supply shortages, as well as trade policy disruptions affecting China, the top crude oil importer, and other key importing countries. Figure 4 illustrates developments in crude oil prices for the period from March 2022 to March 2025.

Figure 4: Brent Crude Oil Prices (US\$/barrel): March 2022 – March 2025



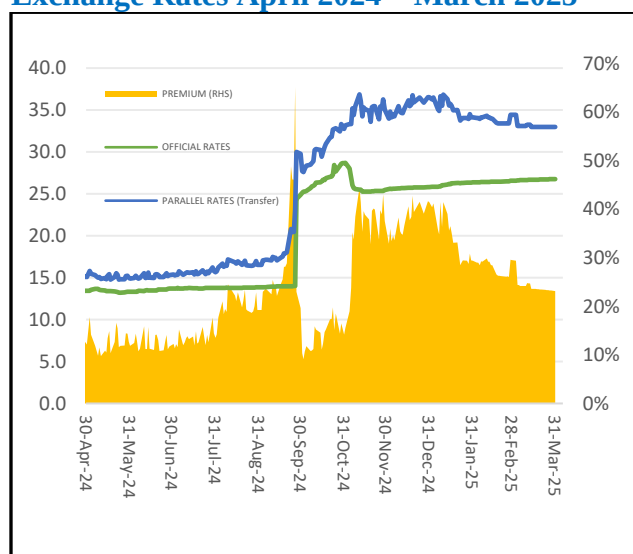
Source: Bloomberg, 2025

EXCHANGE RATE DEVELOPMENTS

The end period willing-buyer willing-seller (WBWS) interbank exchange rate depreciated by 3.77%, from US\$1: ZiG25.80 recorded in the previous quarter to US\$1: ZiG26.77 during the first quarter of 2025. The exchange rate premium significantly narrowed from 42% at the close of the fourth quarter of 2024, to 23% for the quarter under review.

Figure 5 shows developments in exchange rates from April 2024 to March 2025.

Figure 5: Official and Parallel Market Exchange Rates April 2024 – March 2025



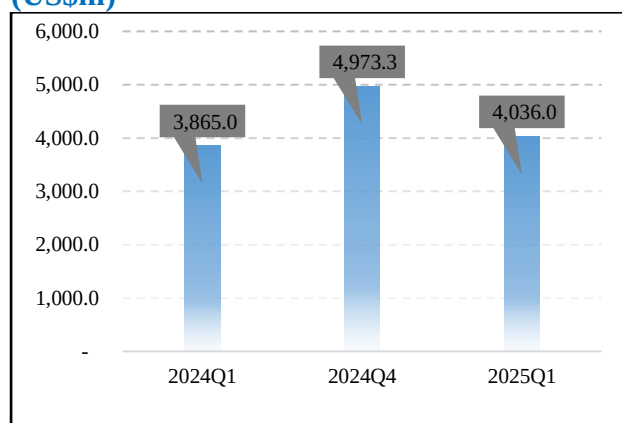
Source: Reserve Bank of Zimbabwe, 2025

MERCHANDISE TRADE DEVELOPMENTS

During the first quarter of 2025, the country's total merchandise trade amounted to US\$4.04 billion, representing an 18.8% decrease from US\$4.97 billion recorded in the fourth quarter of 2024. The decline in total merchandise trade was primarily on account of a significant dip in both merchandise exports and imports during the quarter under analysis.

Figure 6 shows total merchandise trade developments during the fourth quarter of 2024 and the first quarters of 2024 and 2025, respectively.

Figure 6: Quarterly Merchandise Total Trade (US\$m)



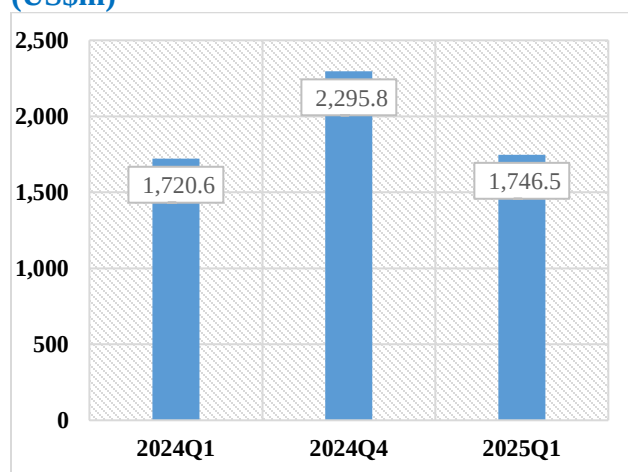
Source: ZIMSTAT, 2025

On an annual basis, total merchandise trade improved by 4.4%, from US\$3.87 billion in the first quarter of 2024, to US\$4.04 billion in the first quarter of 2025. The improvement was underpinned by an increase in both imports and exports during the reporting quarter.

Merchandise Export Developments

The country's exports for the first quarter of 2025 totalled US\$1.75 billion, representing a 23.9% decline from US\$2.30 billion recorded in the fourth quarter of 2024. On the other hand, the outturn was 1.5% greater than the US\$1.72 billion realized in the comparable quarter in 2024, as shown in Figure 7.

Figure 7: Quarterly Merchandise Exports (US\$m)



Source: ZIMSTAT, 2025

The increase in merchandise exports in the first quarter of 2025, from the corresponding quarter of 2024 was largely driven by increased exports of gold and coal.

Table 3 shows developments in the country's exports for the first quarter of 2024 and first quarter of 2025.

Table 3: Quarterly Merchandise Exports (US\$m)

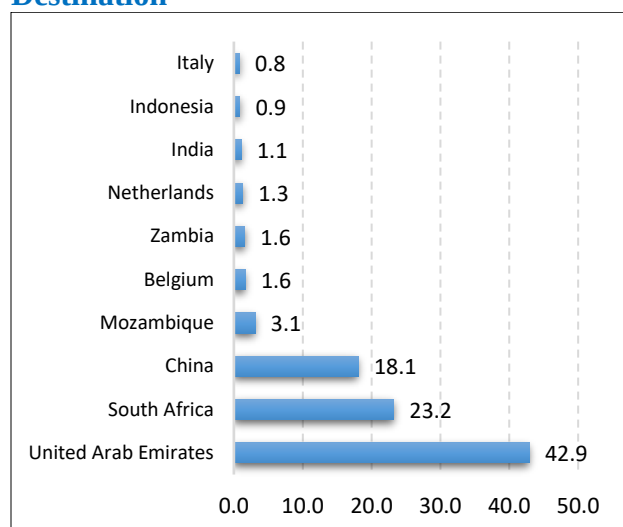
	2024Q1 (USm)	2025Q1 (USm)	2024Q1 to 2025Q1 Changes (%)
Total	1,720.60	1,746.50	1.5
<i>Gold</i>	385.1	755.2	96.1
<i>Tobacco (inc cigarettes)</i>	427.3	321.8	-24.7
<i>PGMs</i>	413.8	276.4	-33.2
<i>Ferrochrome</i>	75.4	64.6	-14.3
<i>Coal</i>	31.6	52.8	67.1
<i>Diamonds</i>	95.4	29.8	-68.8
<i>Chrome</i>	31.2	28.7	-8.0
<i>Electricity</i>	6.8	7.8	14.7
<i>Others</i>	218.2	99.6	-54.4

Source: ZIMSTAT & RBZ Calculations, 2025

Major Merchandise Export Destinations

During the period under analysis, the country's exports were mainly destined for the United Arab Emirates, South Africa and China which accounted for 42.9%, 23.2% and 18.1% of the country's exports, respectively. Other notable export destinations included Mozambique, Zambia and various other countries, collectively contributing approximately 10.3% of total exports. Figure 8 depicts the country's top export destinations for the first quarter of 2025.

Figure 8: Major Merchandise Export Destination



Source: ZIMSTAT & RBZ Computation, 2025

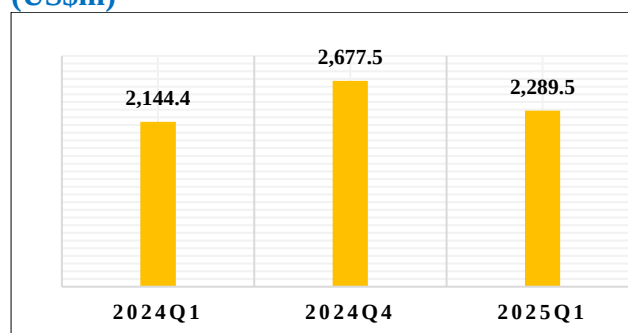
Merchandise Import Developments

During the first quarter of 2025, the country's import bill totalled US\$2.29 billion, down by 14.5% from US\$2.68 billion recorded in the prior quarter.

Year-on-year, merchandise imports for the period under review were 6.8% higher than the US\$2.14 billion in the comparable quarter in 2024. The increase was driven by higher volumes of food, fuel, raw materials, and vehicle imports. The increase in food imports was largely due to increased maize imports, following a sub-optimal 2023/24 agricultural production season, following the El Niño-induced drought

Figure 9 shows the merchandise import developments for the first and fourth quarters of 2024, and the first quarter of 2025.

Figure 9: Quarterly Merchandise Imports (US\$m)



Source: ZIMSTAT, 2025

In the first quarter of 2025, Zimbabwe's imports were mainly driven by industrial supplies, which are essential for manufacturing processes as they include raw materials, components, and machinery needed for production. Other major import categories included fuel and lubricants, as well as capital goods, as shown in Table 4.

Table 4: Quarterly Merchandise Imports (US\$m)

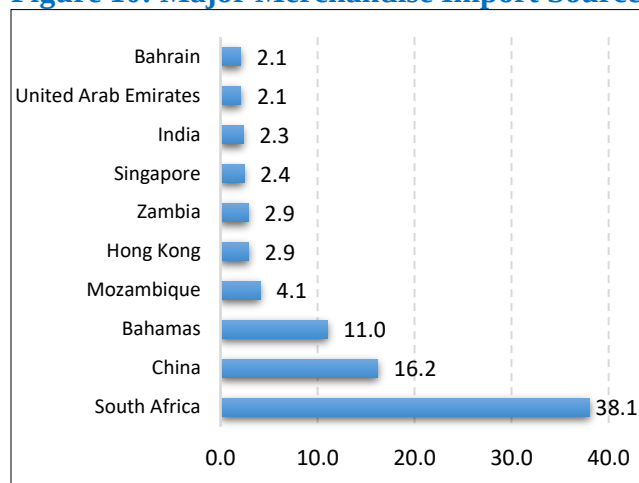
	2024Q1 (USM)	2025Q1 (USM)	24Q1/25Q1 Changes (%)
Total	2,144.40	2,289.50	6.8
<i>Industrial Supplies</i>	767.7	816.6	6.4
<i>Fuels and Lubricants</i>	420.9	437.8	4.0
<i>Capital Goods</i>	419.3	417	-0.5
<i>Food and Beverages</i>	179.4	242.9	35.4
<i>Transport Equipment, Parts and Accessories</i>	213	223.9	5.1
<i>Consumer Goods</i>	120.7	130.3	8.0
<i>Other</i>	23.3	21	-9.9

Source: ZIMSTAT & RBZ Computations, 2025

Major Import Sources

The country's imports for the first quarter of 2025 were mainly sourced from South Africa (38.1%), China (16.2%), Bahamas (11.0%), and other markets, as shown in Figure 10.

Figure 10: Major Merchandise Import Source



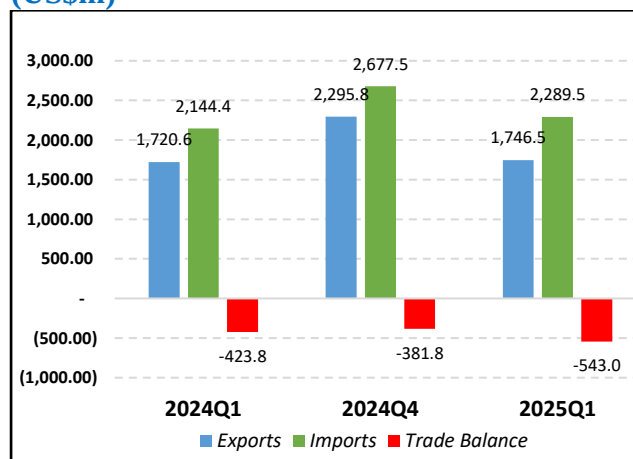
Source: ZIMSTAT & RBZ Computations, 2025

Trade Balance

The country's trade deficit widened from US\$381.8 million in the fourth quarter of 2024 to US\$543.0 million during the first quarter of 2025. Compared to the corresponding quarter in 2024, the country's trade balance also worsened from a deficit of US\$423.8 million.

Figure 11 depicts the country's trade balance for the first and fourth quarters of 2024 as well as the first quarter in 2025.

Figure 11: Merchandise Trade Balance (US\$m)



Source: ZIMSTAT & RBZ Computations, 2025

3. DOMESTIC ECONOMIC DEVELOPMENTS

REAL SECTOR DEVELOPMENTS

Agriculture

The First Crop, Livestock and fisheries Assessment report (CLAFA-1) published during the first quarter of 2025 indicated that the overall area under staple cereals increased by 8.1% to 2,540,385 hectares, from 2,349,921 hectares achieved in the previous season.

Table 5 shows the planted area of selected key crops during the 2024/25 compared to the 2023/24 season.

Table 5: Area under selected key crops (ha)

Crop	2024/25	2023/24	% Change
Maize	1 822 904	1 728 873	5.4
Sorghum	434 374	405 116	7.2
Pearl Millet	251 265	194 232	29.4
Finger Millet	31 842	21 700	46.7
Soya bean	40111	37 658	6.5
Groundnuts	223 729	369 772	-39.5
Sugar Beans	31 577	34 488	-8.4
Round nuts	73 820	121 211	-39.1
African pea	92 009	93 732	-1.8
Sunflower	90 220	87 295	3.4
Cotton	122 493	145 256	-15.7
Sesame	39 295	71 990	-45.4
Tobacco	143 058	136 126	5.1

Source: Ministry of Lands, Agriculture, Fisheries, Water and Rural Development, 2025

The late onset of rains, however, affected the planting of crops such as groundnuts, round nuts, cotton and sesame whose area planted fell by about 40%.

Maize

Total area under maize increased by 5.4% from 1,728,873 ha in the 2023/24 season, to 1,822,904 ha in the current season. About 74,000 hectares of the area were, however, written off due to the impact of the dry spell on the early planted crop.

Communal areas and A1 resettlement farmers accounted for about 1,325,473 ha or 73% of the total maize cropping area. The crop benefited from the Government funded *Pfumvudza* programme which supported about 504,136 ha, in the current season.

Traditional Grains

The total area under traditional grains comprising sorghum, pearl millet, and finger millet, increased by 15.5% in the 2024/25 season. Natural regions 3 to 5 in Masvingo, Matabeleland South and Midlands provinces recorded the largest increases in area planted.

Cotton

The area put under cotton declined by 15.7%, from 145,256 hectares in the 2023/24 season to 122,493 hectares in the current season. The contraction is partially attributed to delayed planting occasioned by a dry spell which occurred from mid-November to Mid-December 2024.

Livestock

The CLAFA-1 2025 reported fair to good livestock condition for most of the country, with poor cattle condition in some parts of the lowveld. Grazing and water availability also followed the same trend, largely due to poor rainfall distribution in the first half of the season.

Cattle

Formal abattoir cattle slaughters increased by 3.03% to 96,909 head in the first quarter of 2025 from 94,062 head in the comparable period in

2024, albeit declining from 99,475 head in the fourth quarter of 2024. The decline in cattle slaughters over the quarter is partially attributable to retention of stock for draft power purposes, as well as, rebuilding of herds following drought conditions in the previous year.

Table 6 shows the total number of cattle slaughters at formal abattoirs in the first and fourth quarters of 2024 and the first quarter of 2025.

Table 6: Quarterly Cattle Slaughters

Quarter	Slaughters
Q1:2024	94 062
Q4:2024	99 475
Q1:2025	96 909

Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Development, 2025

Pigs

Pig slaughters in the first quarter of 2025 increased by a marginal 0.34% on the performance of the same period in 2024. Consistent with past trends, this was 3.48% below the slaughters in the fourth quarter of 2024, attributed to lower market demand. The industry continues to grapple with the high costs of production, chiefly on stock feeds.

Table 7 shows the total number of pig slaughters at formal abattoirs in the first and fourth quarters of 2024 and the first quarter of 2025.

Table 7: Quarterly Pig Slaughters

Quarter	Slaughters
Q1:2024	59 026
Q4:2024	61 283
Q1:2025	59 224

Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Development, 2025

Milk Production

Total fresh milk output increased by 2.67% to 28.03 megalitres in the first quarter of 2025, up from the 27.30 megalitres produced in the same period in 2024. Growth in dairy output continues to accrue from investments aimed at increasing the herd size and cow productivity by the industry players.

Table 8 shows the fresh milk production statistics in 2024 and 2025.

Table 8: First Quarter Milk Output (million litres) in 2024 and 2025

	2024	2025	Variance%
Jan	9.53	9.77	2.52
Feb	8.81	8.69	-1.32
Mar	8.96	9.57	6.76
Q1	27.30	28.03	2.67

Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Development, 2025

MINING

The first quarter 2025 mining output showed mixed performance when compared to similar quarter in 2024. Gold, iridium and coal showed strong performance.

Table 9 shows quarterly mineral performances in 2024 and 2025.

Table 9: Quarterly Mineral Output Statistics

	Q1 2024	Q4 20 24	Q1 2025
Gold (kg)	6,638.0	12,696.7	8,979.89
Platinum (kg)	4,987.5	4,515.7	4,177.25
Palladium (kg)	4,136.1	3,640.9	3,413.81
Rhodium (kg)	436.6	424.3	394.15
Iridium (kg)	218.8	225.4	308.10
Ruthenium (kg)	367.6	460.3	405.12
Diamonds (cts)	1,417,150	1,422,858	782,648.49
Chrome (MT)	495,097.8	512,410.2	468,795.0
Nickel (MT)	4,046.1	3,447.5	3,097.46
Copper (MT)	3,689.8	2,751.6	2,561.78
Cobalt (MT)	85.3	91.1	77.74
Coal (MT)	1,047,279	1,731,331	1,688,429.00
HCFC (MT)	90,998	1,464,496	98,196.67
Lithium (MT)	902,898.6	338,038	358,468.02
Granite (MT)	446,217.6	37,381.7	23,848.01
Vermiculite (MT)	4,222.3	36,837.2	3,028.10

Source: Ministry of Mines and Mining Development & Chamber of Mines Zimbabwe, 2025

Gold

Gold output stood at 8,979.89 kg in the first quarter of 2025, about 29% lower than 12,696.70 kg produced in the last quarter of 2024. The first quarter of 2025 output was, however 35% better than 6,638.0 kg produced in the comparable period in 2024.

The first quarter 2025 gold deliveries to Fidelity Gold Refiners (FGR), amounted to 8,496.4 kilograms, down from 12,214.0 kilograms delivered in the fourth quarter of 2024. Deliveries in the first quarter of 2025 to FGR recorded a significant increase of 41% when compared to deliveries of 6,044.87 kilograms in the comparable quarter in 2024.

Table 10 below shows deliveries to FGR in 2024 and 2025.

Table 10: Quarterly Gold Deliveries to FGR for 2024 and 2025 (kg)

	Q1 24	Q4 24	Q1 25
Primary producers/kg	3,143.07	3,185.5	2,725.6
Small Scale producers/kg	2,901.80	9,028.5	5,770.9
Total	6,044.87	12,214.0	8,496.4

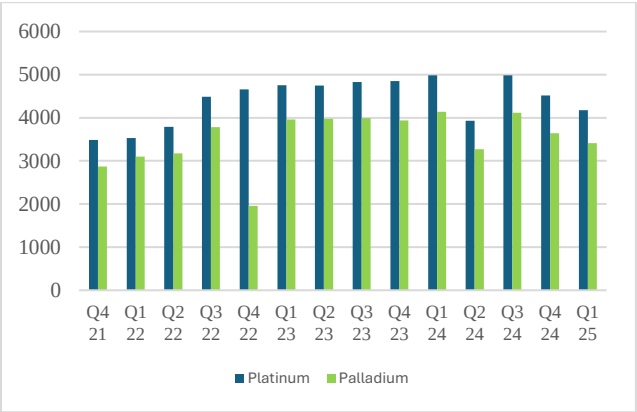
Source: FGR, 2025

In terms of shares of deliveries, small scale producers accounted for 68% whilst primary producers accounted for 32% during the quarter under review.

Platinum Group of Metals (PGMs)

The softening of PGMs commodity prices, which persisted through all the quarters of 2024 and in the first quarter of 2025, platinum and palladium output retreated by 7% and 6%, respectively in the first quarter of 2025 when compared to fourth quarter of 2024. Similarly, output in first quarter 2025 was 16% and 17%, down, respectively, when compared to similar output in the first quarter of 2024.

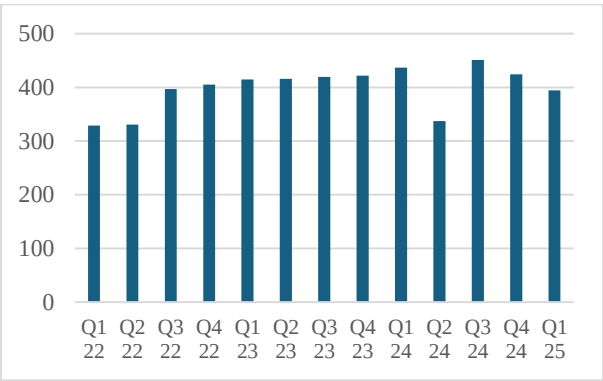
Figure 12: Quarterly Trends in Platinum and Palladium Output (kg)



Source: Ministry of Mines and Mining Development, 2025

Rhodium output amounted to 394.15 kg in the first quarter of 2025 compared to 424.3 kg in fourth quarter of 2024, reflecting the softening of international commodity prices. This output is also 10% lower than output in the comparable period in 2024.

Figure 13: Quarterly Trends in Rhodium Output (kg)

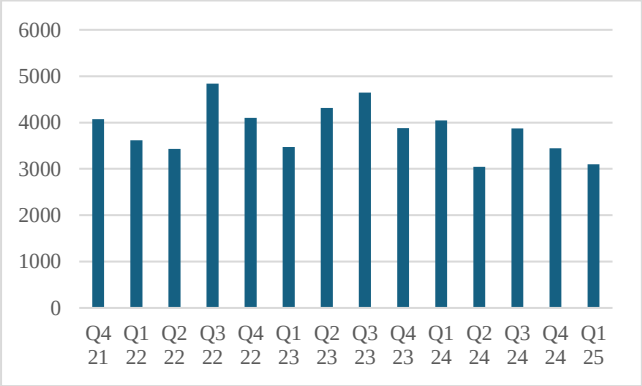


Source: Ministry of Mines and Mining Development, 2025

Nickel

Nickel output at 3,097.46 tonnes in the first quarter of 2025, is 10% lower than 3,447.5.1 tonnes registered in the last quarter of 2024. The Nickel output for the first quarter is also 23% lower than comparable period of 2024, as shown in Figure 14.

Figure 14: Quarterly Trends in Nickel Output (mt)



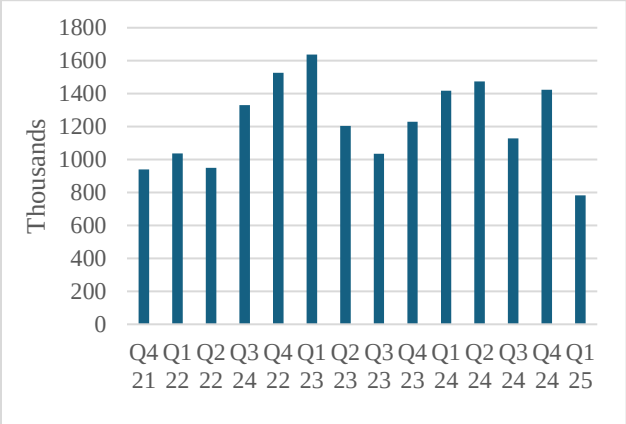
Source: Ministry of Mines and Mining Development, 2025

The bulk of the nickel produced in the quarter under review was from PGMs production reflecting the closure of the country’s largest nickel producer Bindura Nickel Corporation.

Diamond

Diamond output stood at 0.783 million carats in q1 2025, about 45% down from 1.422 million carats produced in the fourth quarter of 2024. Output in the first quarter of 2025 was also 45% lower than 1.417 million carats produced in the corresponding quarter in 2024, as shown in Figure 15.

Figure 15: Quarterly Trends in Diamond Output (carats)



Source: Ministry of Mines and Mining Development, 2025

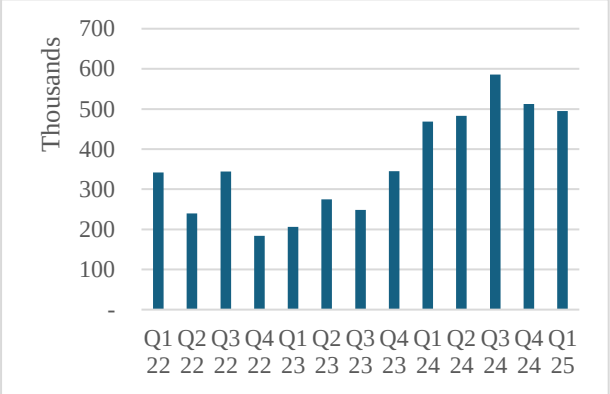
Diamond benefitted from increased investments in mining and processing capacity. Diamond potential, however, continues to be adversely affected by frequent power outages leading to loss of production time at some of the mining houses.

Chrome

Chrome ore output in the first quarter of 2025 amounted to 495,097.80 tonnes, which is 3.5% lower than 512,410.21 tonnes produced in the last quarter of 2024. The first quarter output of 2025 surpassed output produced in the comparable period in 2024. The surge in production of chrome ore was largely driven by increase in demand of the mineral in China, the largest consumer.

Figure 16 shows quarterly trends in chrome ore Output.

Figure 16: Quarterly Trends in Chrome Ore Output (Tonnes)



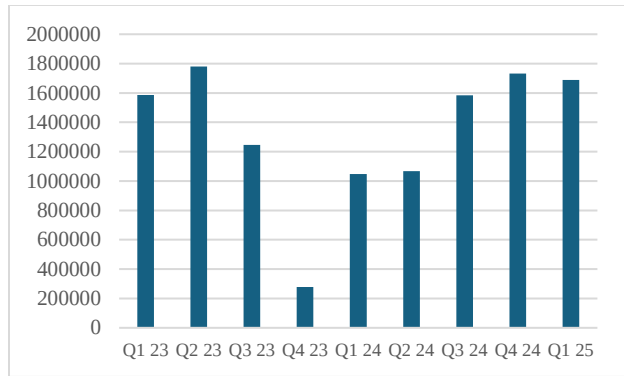
Source: Ministry of Mines and Mining Development, MMCZ, 2025

Coal

Coal output recorded a marginal decline of 2% from 1,731,331 tonnes produced in the last quarter of 2024 to 1,688,429 tonnes produced in the first quarter of 2025. There was, however, 61% increase in coal output during the first quarter of 2025 when compared to first quarter of 2024.

Quarterly coal output from 2021 to 2025 is shown in Figure 17.

Figure 17: Quarterly trends in coal output

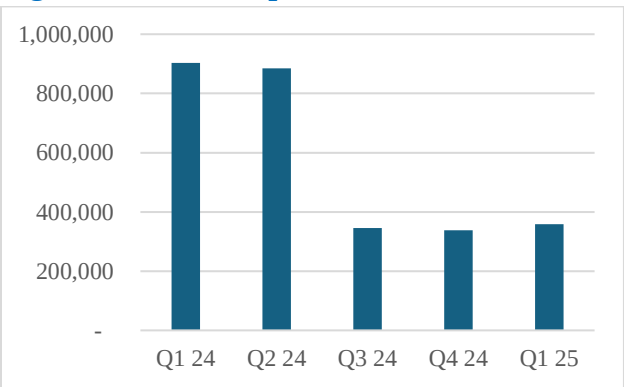


Source: Ministry of Mines and Mining Development, 2025

Lithium

Lithium output stood at about 358,468.01 tonnes in the first quarter of 2025, compared to 338,038 tonnes produced in the fourth quarter of 2024. The first quarter 2025 output was, however, 60% lower than 902,898.60 tonnes produced in similar quarter in 2024 largely driven by softer prices.

Figure 18: Lithium production 2024 and 2024



Source: Ministry of Mines and Mining Development, 2025

ELECTRICITY

Total electricity generated by major power stations and independent power producers (IPPs) during the first quarter of 2025 amounted to 2,314.41 GWh, up by 5.56%, from the fourth quarter output of 2,314.41 GWh. This was also 8.19% higher than the 2,258.10 GWh produced during the first quarter of 2024.

Hwange, inclusive of units 7 and 8 contributed 69.77% of total production during the first quarter of 2025, covering up for the low output from Kariba. Kariba Hydro Power Station produced 587.29 GWh, slightly higher than 516.6 GWh produced in the fourth quarter of 2024. In total, Kariba contributed about 24.04% of total electricity generation in the first quarter of 2025, up from the 20.06% in the fourth quarter of 2024.

Table 11 shows power output statistics from the major power stations and independent power producers in 2025.

Table 11: Quarterly Power Output.

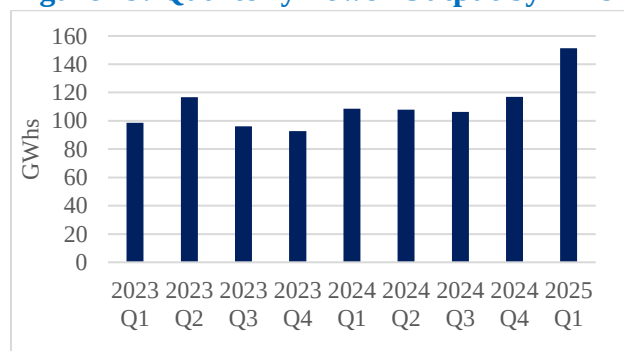
	Q1: 2024	Q4: 2024	Q1: 2025
Kariba	446.3	516.6	587.29
Hwange	402.9	694.0	676.94
Hesco (Hwange 7&8)	1,300.4	986.9	1 027.68
IPPs	108.6	116.9	151.24
Total (GWh)	2,258.1	2,314.4	2 443.14

Source: ZERA and ZPC, 2025

The improved performance by IPPs in the first quarter of 2025 is attributed to the additional 10.49 GWh produced by Great Zimbabwe hydro power station, which benefited from improved inflows in the first quarter.

Figure 19 shows the trend of quarterly electricity production by IPPs since the first quarter of 2024.

Figure 19: Quarterly Power Output by IPPs



Source: ZERA, 2025

INFLATION DEVELOPMENTS

During the first quarter of 2025, there was general stability in inflation largely on account of monetary and financial conditions, notwithstanding a transient shock in January 2025.

ZiG Month on Month Inflation

Monthly ZiG inflation decelerated by 3.7 percentage points from 3.7% in December 2024 to -0.1% in March 2025, driven by both food and non-food inflation.

Food inflation retreated by 5.0 percentage points from 4.6% in fourth quarter of 2024, to -0.5% in first quarter of 2025. Food inflation contributed -0.2 percentage points to the March 2025 inflation rate.

Non-food inflation also slowed down from 3.2% in December 2024, to 0.2% in March 2025. Housing, alcoholic beverages and tobacco and education largely drove non-food inflation during the quarter.

Table 12: Monthly Inflation Profiles (%)

	ZiG	US\$	Weighted
Jan - 2025	10.5	0.6	1.1
Feb - 2025	0.5	0.2	0.3
Mar- 2025	-0.1	0.1	0.0

Source: ZIMSTAT, 2025

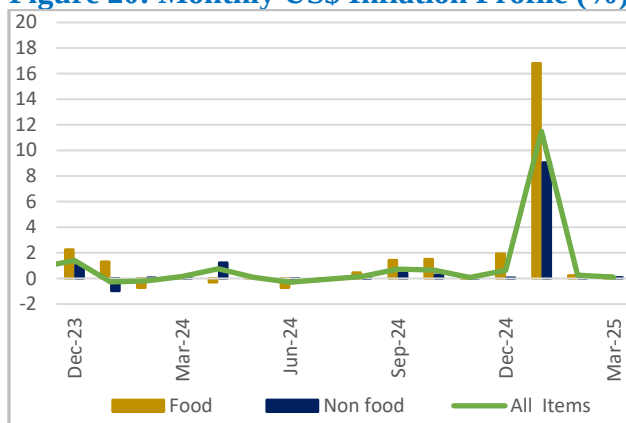
US\$ Month on Month Inflation

The US\$ month-on-month inflation rate receded from the 0.6% recorded in December 2024 to 0.1% in March 2025. The decrease in inflation is partially attributed to the subdued aggregate demand which dampened inflationary pressures during the quarter.

Monthly food inflation decreased from 1.9% in the previous quarter to 0.2% during the first quarter of 2025. Non-food inflation marginally increased by 0.02 percentage points from 0.05% in the fourth quarter of 2024 to 0.07% in the same quarter under review.

Figure 20 shows the US\$ monthly inflation profile.

Figure 20: Monthly US\$ Inflation Profile (%)



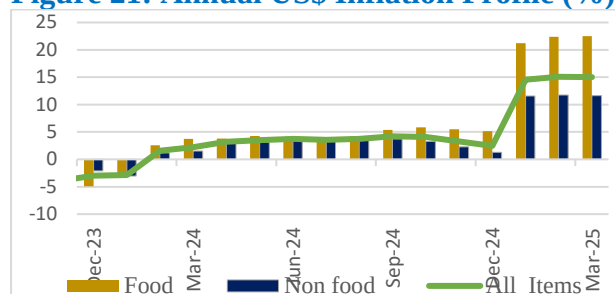
Source: ZIMSTAT, 2025

Annual US\$ Inflation

Annual US\$ inflation surged by 12.53 percentage points, from 2.48% in December 2024 to 15.01% at the end of the first quarter of 2025 on account of both non-food and food inflation.

Annual food inflation accelerated from 5.2% in the fourth quarter of 2024, to 22.4% in the first quarter of 2025, while non-food inflation edged up from 1.3% to 11.7% during the same period. Figure 21 shows annual US\$ inflation profile.

Figure 21: Annual US\$ Inflation Profile (%)



Source: ZIMSTAT, 2025

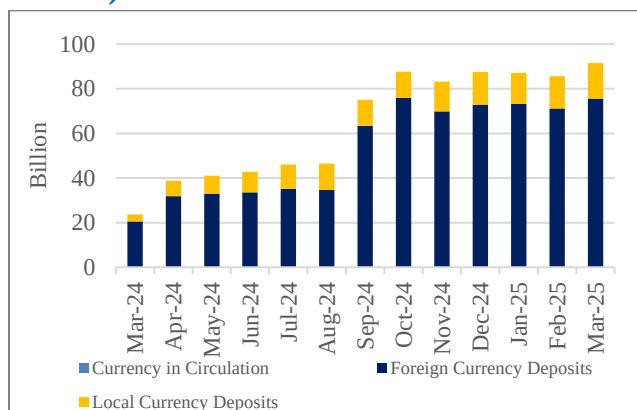
4. MONETARY DEVELOPMENTS

Broad money stock (M3) stood at ZiG91.53 billion in March 2025, reflecting a quarter-on-quarter growth of 4.67% from ZiG87.45 billion recorded in December 2024. Growth in broad money reflected expansions of ZiG2.62 billion (3.60%) and ZiG1.46 billion (9.97%) in foreign currency and local currency components of broad money, respectively. The growth of 4.67% was 11.92 percentage points lower than the 16.62% recorded in the fourth quarter of 2024.

The broad money stock was largely made up of foreign currency deposits, which accounted for 82.40%; local currency deposits, which accounted for 17.48%; and currency in circulation, which constituted a balance of 0.12%.

Figure 22 shows the components of broad money for the period March 2024 to March 2025.

Figure 22: Broad Money Developments (ZiG billion)



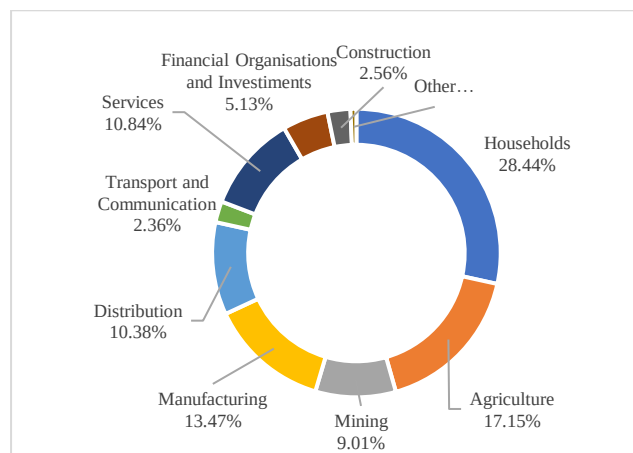
Source: Reserve Bank of Zimbabwe, 2025

Domestic Credit

Domestic credit increased by 8.95%, from ZiG108.92 billion in December 2024, to ZiG118.66 billion in March 2025. The growth was largely driven by expansions in credit to the private sector, and net claims on the Government of ZiG3.79 billion and ZiG569.53 million, respectively.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing, services and mining, which received 28.44%, 17.15%, 13.47%, 10.84% and 9.01% of the total credit, respectively. Private sector credit shares for the rest of the economic sectors are shown in Figure 23.

Figure 23: Distribution of Private Sector Credit



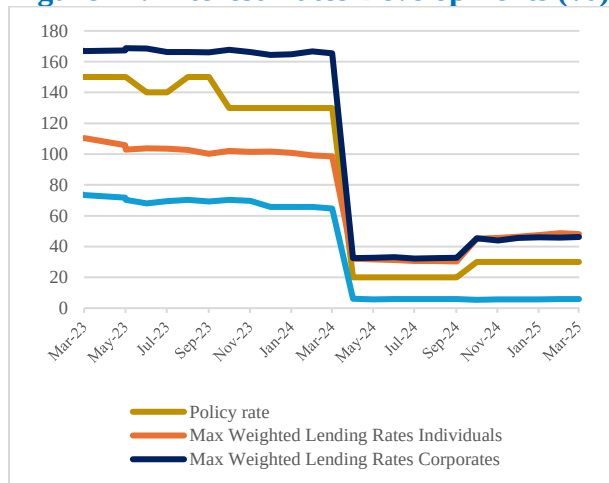
Source: Reserve Bank of Zimbabwe, 2025

Credit to the private sector was largely utilized for recurrent expenditures, 39.70%; inventory build-up, 22.79%; and fixed capital investments, 13.35%.

Interest Rates

During March 2025, nominal lending rates quoted by banks on local currency-denominated loans ranged between 20% and 58%. Time deposit rates for 90-day, 360-day, and over a year tenure ranged between 5% and 25%. The savings rates were quoted between 2% and 9%, during the period under review.

Figure 24 shows the profile of the benchmark interest rate and market rates.

Figure 24: Interest Rates Developments (%)

Source: Reserve Bank of Zimbabwe, 2025

Lending rates for foreign currency-denominated loans advanced to individuals ranged between 7.00% and 27.00% per annum, as of the end of March 2025. Foreign currency lending interest rates for corporate clients ranged from a minimum of 5.00% to a maximum of 21.00%.

5. STOCK MARKET DEVELOPMENTS

ZIMBABWE STOCK EXCHANGE (ZSE) DEVELOPMENTS

During the first quarter of 2025, trading on the ZSE followed a negative trajectory, resulting in major indices registering losses. As such, the All Share, Top 10, and Top 15 indices declined by 5.67%, 7.30% and 3.70% to close at 205.25 points, 199.52 points and 204.67 points, respectively.

Table 13: Key Stock Market Indicators

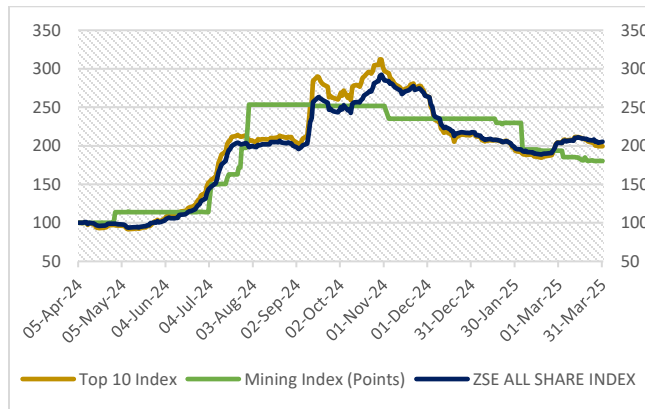
ZSE Indicators	31 December -24	31 March-25	Change (%)
All Share Index (points)	217.58	205.25	-5.67
Top 10 Index (points)	215.24	199.52	-7.30
Top 15 Index (points)	212.54	204.67	-3.70
Medium Cap Index (points)	227.60	250.55	10.09
Small Cap Index (points)	100.11	100.11	0.00
Mining Index (points)	235.38	180.43	-23.35
The volume of shares traded (mn)	333.48	477.87	43.30
Market Turnover (ZiG mn)	1 018.09	933.04	-8.35
ZSE Capitalization (ZiG mn)	66 241.20	62 916.75	-5.02
Net Foreign Position (ZiG mn)	-144.99	-13.97	-90.36
VFEX Indicators			
All Share Index (points)	105.95	110.32	4.12
The volume of shares traded (mn)	97.55	1 207.03	1 137.29
Market Turnover (US mn)	26.91	58.91	117.45
VFEX Capitalization (US\$m)	1 279.62	1 287.08	0.58

Source: Zimbabwe Stock Exchange, 2025; and Victoria Falls Stock Exchange, 2025

The resource index lost 23.35% to close at 180.43 points during the same period.

Figure 25 shows the developments of the ZSE All Share, Top 10 and Mining indices for the period 5 April 2024 through to 31 March 2025.

Figure 25: ZSE All Share, Top 10 and Mining Indices

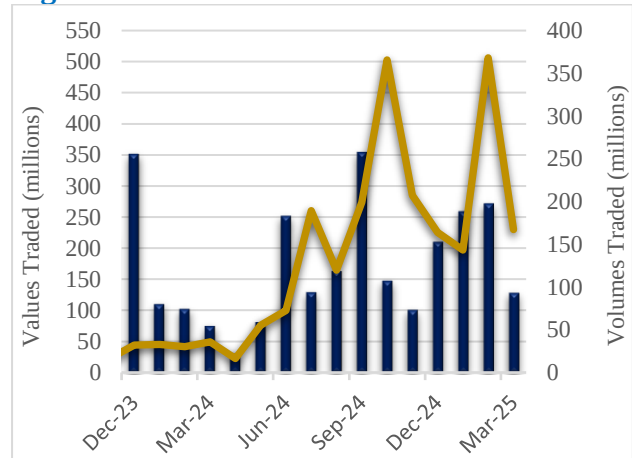


Source: Zimbabwe Stock Exchange, 2025

Market Turnover

During the first quarter of 2025, cumulative volumes of shares traded increased by 43.30% to 477.87 million, while the value of shares declined by 8.35% to ZiG933.04 million. This compares to 333.48 million shares and ZiG1 018.09 million recorded in the fourth quarter of 2024, respectively.

Figure 26: ZSE Market Turnover



Source: Zimbabwe Stock Exchange, 2025

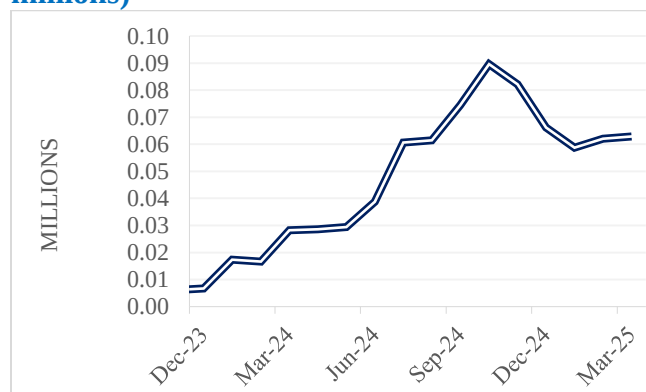
Foreign investor participation, as measured by the contribution to the value of shares traded, declined to 15.30%, compared to 8.83% recorded in the fourth quarter of 2024. Concomitantly, net foreign position improved to negative ZiG13.97 million, from negative ZiG144.99 million registered during the quarter ending December 2024.

Market Capitalisation

Subdued trading activity on the ZSE during the first quarter of 2025, resulted in the local bourse shedding 5.02%, or ZiG3 324.45 billion worth of capitalisation to close at ZiG62.92 billion, compared to ZiG66.24 billion recorded in the previous quarter.

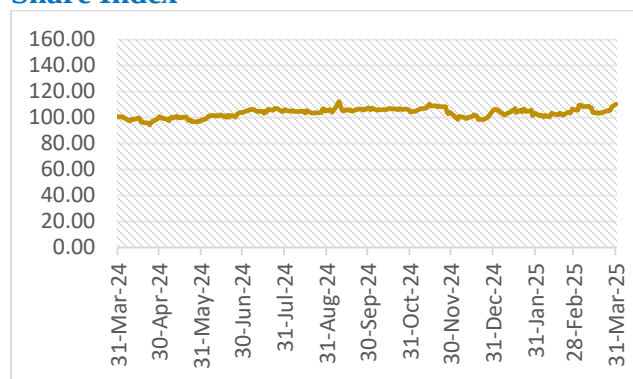
Figure 27 shows the evolution of market capitalization for the period December 2023 to March 2025.

Figure 27: ZSE Market Capitalisation (ZiG millions)



Source: Zimbabwe Stock Exchange, 2025

Figure 28: Victoria Falls Stock Exchange All Share Index



Source: Victoria Falls Stock Exchange, 2025

VICTORIA FALLS STOCK EXCHANGE (VFEX) DEVELOPMENTS

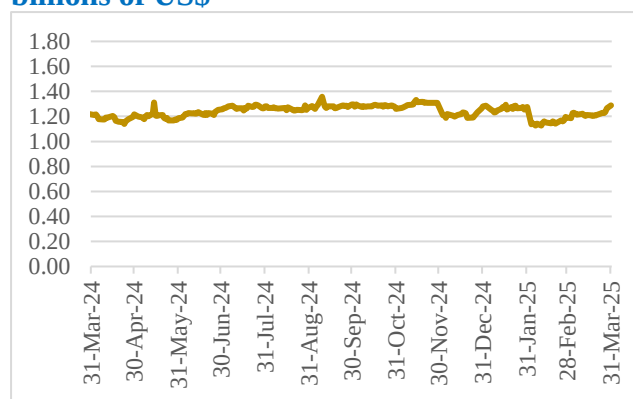
The VFEX exhibited bullish sentiments during the first quarter of 2025. As a result, the VFEX All Share index added 4.12% to close at 110.32 points, from 105.95 points recorded in the quarter ending December 2024.

On an annual basis, the VFEX All Share index added 9.16%, from 101.06 points recorded in March 2024.

VFEX Market Capitalization (US\$ billions)

During the first quarter of 2025, VFEX market capitalisation gained 0.58%, or US\$7.46 million, to close at US\$1.29 billion, compared to US\$1.28 billion recorded in the last quarter of 2024. On an annual basis, VFEX market capitalisation increased by 5%, from US\$1.22 billion recorded in the comparable period in 2024.

Figure 29 VFEX Market Capitalization in billions of US\$



Source: Victoria Falls Stock Exchange, 2025

6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES

The value of electronic transactions processed through the national payment systems infrastructure decreased by 8.66% from ZiG583.14 billion in the fourth quarter of 2024 to ZiG532.61 billion during the first quarter of 2025. Transactions volumes also decreased by 7.54% to 174.41 million from 188.64 million, during the same period.

Table 14: Consolidated Transactional Activities for the First Quarter 2025¹

PAYMENT STREAM	FOURTH QUARTER ENDING 31 DECEMBER 2024	FIRST QUARTER ENDING 31 MARCH 2025	CHANGE FROM LAST QUARTER	PROPORTION
VALUES IN ZIG (BILLIONS)				
RTGS	340.49	310.19	-8.90%	58.24%
POS	21.93	20.00	-8.80%	3.75%
ATMS	22.44	20.56	-8.37%	3.86%
MOBILE	48.80	45.94	-5.84%	8.63%
INTERNET	149.47	135.91	-9.07%	25.52%
TOTAL	583.14	532.61	-8.66%	100.00%
VOLUMES (MILLIONS)				
RTGS	2.82	2.57	-8.64%	1.47%
POS	23.37	20.39	-12.78%	11.69%
ATMs	2.80	2.70	-3.58%	1.55%
MOBILE	155.30	144.79	-6.77%	83.02%
INTERNET	4.35	3.96	-8.92%	2.27%
TOTAL	188.64	174.41	-7.54%	100.00%

Source: Reserve Bank of Zimbabwe, 2025

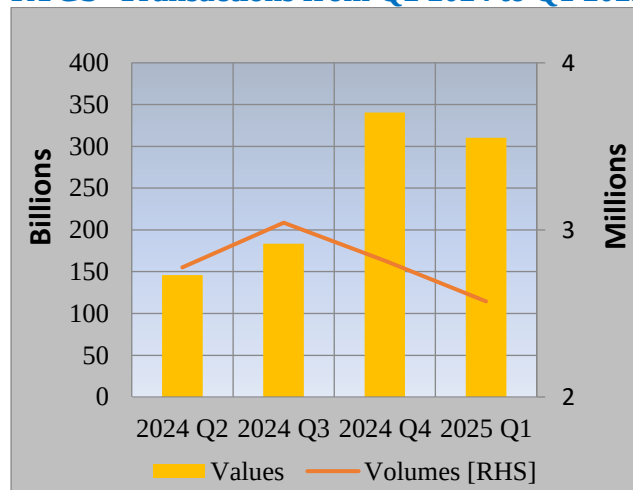
The aggregate value of US\$ transactions processed through the RTGS system recorded a decline of 9.80% to \$7.74 billion while volumes

declined by 2.31 % to 1.46 million during quarter ending 31 March 2025.

LARGE VALUE PAYMENTS

During the first quarter of 2025, the value of transactions processed through the RTGS system decreased by 8.9% from ZiG340.50 billion in the fourth quarter 2024 to ZiG310.19 billion. The volume of transactions decreased by 8.64% to 2.57 million over the same period.

Figure 30: Values (ZiG) and Volumes of RTGS² Transactions from Q2 2024 to Q1 2025



Source: Reserve Bank of Zimbabwe, 2025

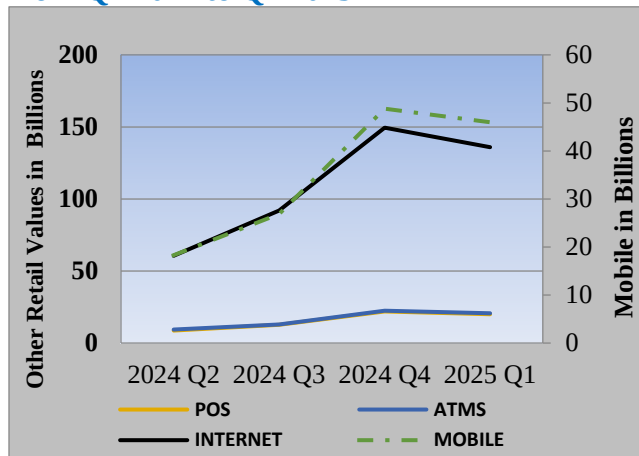
¹ Figures are inclusive of USD Transactions converted at prevailing interbank exchange rates to ZiG at the transaction date.

² Real Time Gross Settlement System (RTGS) is the Zimbabwe Electronic Transfer and Settlement System (ZETSS)

RETAIL PAYMENTS

The aggregate values for retail transactions decreased by 8.33% from ZiG242.64 billion recorded in fourth quarter 2024 to ZiG222.42 billion in first quarter of 2025.

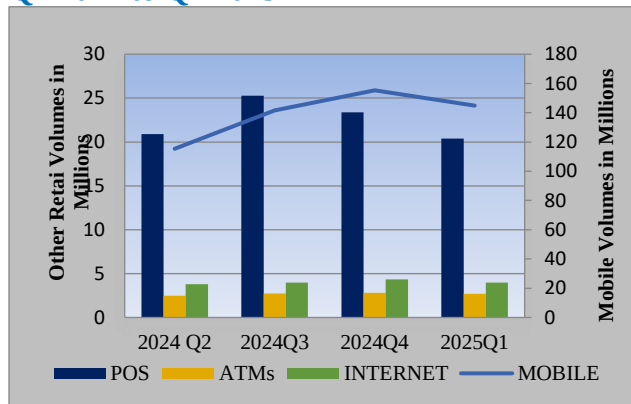
Figure 31: Retail Transaction Values (ZiG) from Q2 2024 to Q1 2025



Source: Reserve Bank of Zimbabwe, 2025

The aggregate retail volume also decreased by 7.53% to 171.84 million during the same period.

Figure 32: Retail Transaction Volumes from Q2 2024 to Q1 2025



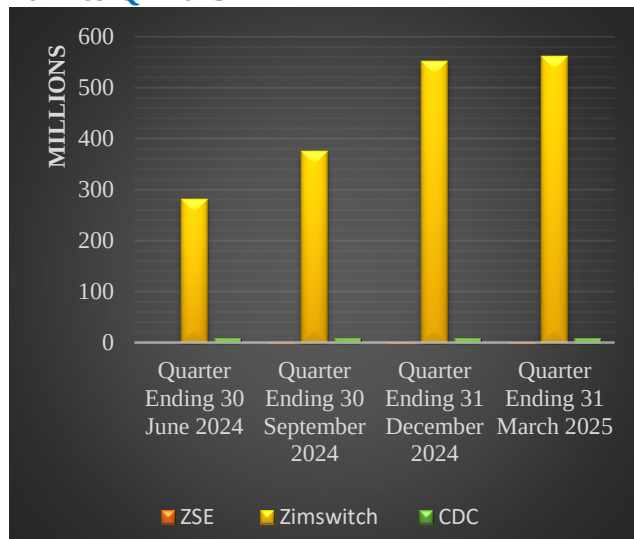
Source: Reserve Bank of Zimbabwe, 2025

COLLATERAL

The value of collateral for Zimswitch, Central Securities Depository (CSD) and Zimbabwe Stock Exchange (ZSE) settlement systems increased to ZiG571.83 million in the first quarter of 2025, up from ZiG562.03 million recorded in the previous quarter.

This largely reflects an increase in the value of transactions processed through the Zimswitch platform resulting in the Zimswitch Collateral balances rising by 2%.

Figure 33: Collateral Amounts (ZiG) from Q2 2024 to Q1 2025



Source: Reserve Bank of Zimbabwe, 2025

The Victoria Falls Stock Exchange Limited (VFEX) foreign currency collateral for the quarter ending 31 March 2025 was US\$47, 766.28 and is considered adequate to cover the risk levels.

ACCESS POINTS AND DEVICES

The POS population which stood at 135,520 at the end of the fourth quarter 2024 decreased to 129,081 during the first quarter of 2025.

Table 15: Payment Systems Access Points and Devices for the First Quarter of 2025

PAYMENT SYSTEMS ACCESS POINTS				
	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Mobile Banking Merchants	55,139	55,415	55,692	55,971
ATMs	401	402	409	432
POS	133,961	135,614	135,520	129,081
PAYMENTS SYSTEMS ACCESS DEVICES				
Debit Cards	5,766,583	5,872,074	5,862,696	5,622,600
Credit Cards	18,927	19,540	20,054	19,925
Prepaid Cards	140,228	143,598	142,398	151,140
Mobile Banking Subscribers	9,530,064	9,955,399	10,004,588	10,099,040
Internet Banking Subscribers	538,113	554,563	549,802	551,716

Source: Reserve Bank of Zimbabwe, 2025

As of 31 March 2025, active mobile financial services subscribers slightly rose to 10.1 million from 10 million recorded in the quarter ending 31 December 2024.

7. FISCAL DEVELOPMENTS

Cumulative revenues in the first quarter of 2025 stood at ZiG46.72 billion, against expenditures of ZiG45.16 billion, resulting in a fiscal surplus of ZiG1.56 billion.

Table 16 shows the summary of fiscal developments during the first quarter of 2025.

Table 16: Summary of first Quarter 2025 Fiscal Position

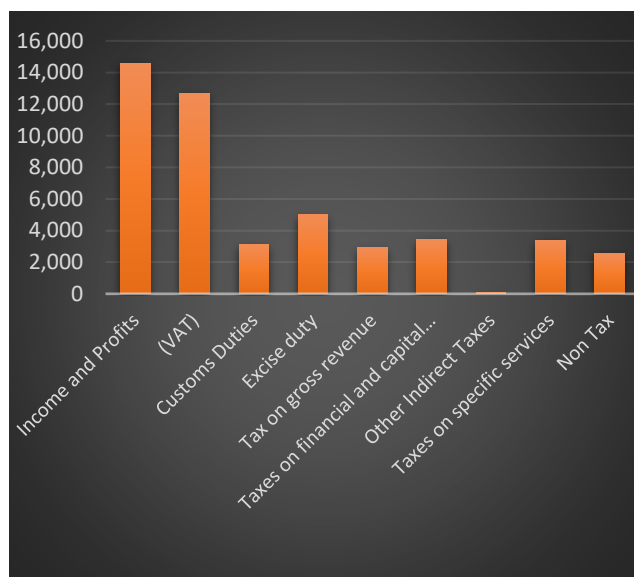
ZiG millions	
Revenue	46 719.50
Tax revenue	44 785.70
Non-Tax Revenue	1 933.80
Expenditure	45 155.95
Current expenditure	34 039.07
<i>o/w employment costs</i>	14 719.20
Capital Expenditure	11 116.88
Overall Balance	1 563.55

Source: Ministry of Finance, Economic Development, and Investment Promotion, 2025

Government Revenue

During the first quarter of 2025, Government revenue stood at ZiG46.72 billion. Taxes on income and profits contributed (31.2%), value added tax (27.9%), excise duties (10.1%) the largest portion of government revenue, as shown in Figure 34.

Figure 34: Government Revenue Structure: First quarter 2025



Source: Ministry of Finance, Economic Development and Investment Promotion, 2025

Government Expenditure

Cumulative government spending in the first quarter of 2025 amounted to ZWG45.16 billion, comprising of current expenditure ZWG34.04 billion and ZWG11.12 billion capital expenditures. Table 17 shows a summary of Government expenditure in the fourth quarter of 2024 and the first quarter of 2025.

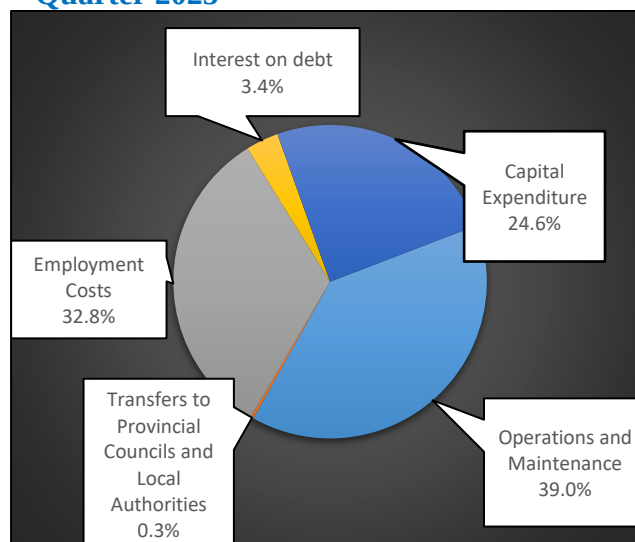
Table 17: Summarised Government Spending (ZiG millions)

	Q4 2024	Q1 2025
Total Expenditure	47 314.85	45 155.95
Current Expenditure	36 333.08	34 039.07
Of which Employment Costs	19 669.19	14 791.20
Capital Expenditure	10 981.77	11 116.88

Source: Ministry of Finance, Economic Development, and Investment Promotion. 2025

Government capital expenditure stood at ZiG11.12 billion, accounting for 24.62% of total spending during the quarter under review. Capital expenditure was largely driven by significant increases in building and structures, machinery and equipment and capital grants.

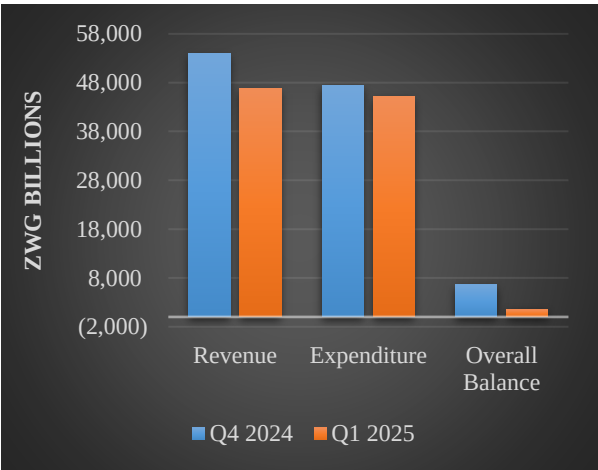
Figure 35: Government Expenditure, First Quarter 2025



Overall Budget Balance

The fiscal developments in the first quarter of 2025 resulted in government revenue of ZiG46.72 billion, against total expenditure of ZiG45.16 billion, which culminated into a budget surplus of ZiG1.56 billion. Figure 36 shows the quarterly developments in overall budget balance in 2024 and 2025.

Figure 36: Budget balance (ZWG billion)



STATISTICAL TABLES

1. Depository Corporation Survey	29
2. Central Bank Survey	30
3. Other Depository Corporation Survey	31
4. Liabilities and Assets of the Central Bank	
4.1.Reserve Bank: Assets	32
4.2.Reserve Bank: liabilities	33
5. Other Depository Corporation	
5.1.Other Depository Asset	34
5.2.Other Depository Liabilities	35
6. Commercial Banks	
6.1.Commercial Banks: Assets	36
6.2.Commercial Banks: Liabilities	37
7. Building Societies	
7.1.Building Societies: Assets	38
7.2.Building Societies: Liabilities	39
8. Sectoral Analysis of Commercial Banks	
8.1.Sectoral Analysis of Commercial Banks' Loans and Advances	40
8.2.Sectoral Analysis of Commercial Bank's Deposits	41
9. National Payment Systems	
9.1.Values of Transactions	42
9.2.Volumes of Transactions	42
10. Interest Rates, Security Yields and Prices	
10.1. Lending Rates	43
10.2. Deposit Rates	43
11. Stock Exchange Indices	44
12. Inflation	
12.1. Monthly Inflation	45
12.2. Quarterly Inflation	46
12.3. Annual Inflation	47
13. Balance of Payments	
13.1. Cross Border Payments	48
13.2. Cross Border Receipts	49

TABLE 1: DEPOSITORY CORPORATIONS SURVEY (ZWG '000)

	Mar-24	*Apr-24	*May-24	*Jun-24	*Jul-24	*Aug-24	*Sep-24	*Oct-24	*Nov-24	*Dec-24	*Jan-25	*Feb-25	*Mar-25
Net Foreign Assets	-66,258,169,977.30	-28,856,803.24	-27,777,119.25	-27,862,614.43	-27,003,213.00	-27,816,061.99	-51,275,161.53	-54,528,328.78	-48,383,455.25	-47,290,393.03	-49,520,833.39	-50,100,966.34	-46,693,765.90
Central Bank(net)	-77,865,030,279.36	-35,698,765.79	-34,641,175.73	-34,723,910.35	-34,509,441.34	-34,520,053.81	-62,586,924.75	-66,392,291.76	-57,686,803.02	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95
Foreign Assets	12,179,330,672.54	9,276,276.05	9,502,376.00	10,293,011.52	10,301,545.49	10,342,781.57	17,610,056.98	24,512,816.63	22,229,005.79	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32
Foreign Liabilities	90,044,360,951.90	44,975,041.84	44,143,551.73	45,016,921.88	44,810,986.83	44,862,835.37	80,196,981.74	90,905,108.39	79,915,808.81	80,151,654.50	82,164,295.39	83,118,587.65	84,209,657.27
Other Depository Corporations(net)	11,606,860,302.06	6,841,962.55	6,864,056.48	6,861,295.92	7,506,228.34	6,703,991.82	11,311,763.23	11,863,962.98	9,303,347.77	9,621,512.62	8,676,451.76	9,929,740.55	9,228,814.05
Foreign Assets	18,155,224,099.23	10,973,836.76	11,293,656.76	11,679,328.24	12,352,811.95	11,598,442.41	20,019,415.47	21,861,671.92	17,752,438.09	19,141,214.17	19,229,144.68	20,477,933.09	22,371,396.07
Foreign Liabilities	6,548,363,797.17	4,131,874.21	4,429,600.28	4,818,032.32	4,846,583.61	4,894,450.59	8,707,652.25	9,997,708.95	8,449,090.32	9,519,701.55	10,552,692.92	10,548,192.54	13,142,582.02
					0.00	0.00							
Net Domestic Assets (NDA)	125,429,655,454.08	67,611,589.07	68,804,734.10	70,589,087.12	72,978,846.45	74,289,272.26	126,283,122.13	141,729,288.02	131,610,282.91	134,739,349.70	136,641,585.11	135,736,114.14	138,224,651.73
Domestic Claims	58,052,804,317.53	35,515,681.43	37,674,708.61	38,036,916.97	42,001,791.24	42,153,476.29	70,625,380.29	81,454,801.51	71,829,332.29	74,542,582.32	111,239,077.46	113,660,925.87	118,662,382.74
Claims on Central Government(net)	16,182,769,560.45	10,221,096.31	11,278,377.99	9,913,456.25	11,854,120.02	11,078,263.39	17,989,094.06	20,769,283.76	16,133,123.06	17,318,818.37	52,732,571.12	53,954,319.00	56,814,233.72
Claims on Central Government	22,087,558,829.62	12,982,655.95	13,103,692.41	13,760,570.59	15,106,767.97	14,775,338.23	24,507,323.63	29,236,123.02	26,140,999.60	27,626,806.80	62,771,671.49	59,447,930.28	62,569,559.77
Central Bank	13,434,742,848.85	7,155,621.00	7,206,353.91	7,425,969.04	7,375,080.86	7,694,199.15	13,333,000.40	16,905,321.56	15,342,327.17	15,948,975.81	51,342,654.13	48,573,045.84	50,689,516.96
ODCs	8,652,815,980.77	5,827,034.95	5,897,338.50	6,334,601.55	7,731,687.11	7,081,139.08	11,174,323.23	12,330,801.46	10,798,672.42	11,677,830.99	11,429,017.37	10,874,884.43	11,880,042.80
Less Liabilities to Central Government	5,904,789,269.17	2,761,559.64	1,825,314.63	3,847,114.34	3,252,647.95	3,697,074.84	6,518,229.58	8,466,839.25	10,007,876.54	10,307,988.43	5,493,611.27	5,755,326.05	5,755,326.05
Central Bank	5,389,222,254.62	2,518,704.99	1,475,345.63	3,257,853.82	2,814,036.97	3,164,138.12	5,934,952.70	7,839,372.76	9,330,641.14	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25
ODCs	515,567,014.55	242,854.65	349,968.79	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	704,002.49	936,392.77	905,179.80
Claims on Other Sectors	41,870,034,757.08	25,294,585.12	26,396,330.62	28,123,460.72	30,147,671.23	31,075,212.90	52,636,286.23	60,685,517.75	55,696,209.23	57,223,763.95	58,506,506.34	59,706,606.86	61,848,149.02
Other Financial Corporations	803,485,078.36	327,451.01	405,012.85	484,721.72	451,511.50	481,730.31	837,142.95	903,005.44	801,444.65	829,886.26	809,796.33	1,025,413.81	1,122,933.49
State and Local Government	143,347.81	1,803.44	1,371.69	1,489.84	162.58	189.44	334.82	83.40	98.73	574.72	10,044.30	18,890.21	21,808.52
Public Non Financial Corporations	1,615,646,416.58	983,290.25	966,293.32	926,934.51	906,717.79	827,622.11	1,344,304.21	1,532,030.41	1,264,192.72	914,333.23	944,926.32	1,468,586.67	1,432,982.20
Private Sector	39,450,759,914.33	23,982,040.42	25,023,652.76	26,710,314.65	28,789,279.36	29,765,671.04	50,454,504.24	58,250,398.50	53,630,473.13	55,478,969.74	56,741,739.38	57,193,716.18	59,270,424.82
Central Bank	325,816,652.62	148,908.53	153,636.33	237,798.15	234,893.40	231,229.46	354,102.93	437,245.57	402,425.98	403,340.54	519,441.90	538,877.81	545,436.23
ODCs	39,124,943,261.71	23,833,131.89	24,870,016.43	26,472,516.50	28,554,385.96	29,534,441.57	50,100,401.31	57,813,152.92	53,228,047.15	55,075,629.21	56,222,297.48	56,654,838.36	58,724,988.59
					0.00	0.00							
Other Items(Net)	-67,376,851,136.55	-32,095,907.64	-48,116,393.84	-32,552,170.16	-30,977,055.21	-32,135,795.97	-55,657,741.84	-60,656,446.41	-59,780,950.61	-60,196,767.38	-25,402,507.66	-22,075,188.27	-19,562,268.99
Shares and Other Equity	-60,601,283,933.04	-30,585,321.84	-170,501.60	-26,189,804.03	-24,667,528.43	-22,936,612.12	-40,127,307.25	-45,626,610.38	-43,527,595.47	-41,180,164.06	-6,956,765.33	-3,405,923.44	-1,135,806.95
Liabilities to Other Financial Corporations	361,061,719.66	222,678.57	150.24	13,223.72	12,000.37	12,502.97	51,080.87	16,114.32	42,655.67	112,460.71	26,627.71	17,389.20	16,407.70
Restricted Deposits	1,707,978,424.98	1,197,298.85	1,441.12	1,719,547.05	1,550,879.71	2,087,873.41	3,658,367.58	3,837,899.15	3,788,058.77	4,320,759.37	4,381,221.41	6,468,476.55	6,947,336.89
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)	-8,844,607,348.16	-2,930,563.22	-47,947,483.60	-8,095,136.89	-7,872,406.86	-11,299,560.23	-19,239,883.04	-18,883,849.50	-20,084,069.58	-23,449,823.40	-22,853,591.44	-25,155,130.58	-25,390,206.62
					0.00	0.00							
Broad Money-M3	59,171,485,476.79	38,754,785.83	41,027,614.86	42,726,472.69	45,975,633.45	46,473,210.27	75,007,960.60	87,582,919.14	83,226,827.66	87,448,956.66	87,120,751.72	85,635,147.80	91,530,885.83
Securities Other than Shares Included in Broad Money	6,990,856.69	2,795.45	4,372.61	3,991.57	19,182.77	26,605.39	23,833.50	42,725.53	0.00	0.00	0.00	0.00	0.00
Broad Money-M2	59,164,494,620.10	38,751,990.38	41,023,242.25	42,722,481.12	45,956,450.68	46,446,604.88	74,984,127.10	87,540,193.61	83,226,827.66	87,448,956.66	87,120,751.72	85,635,147.80	91,530,885.83
Other Deposits	4,455,813,258.33	2,705,479.15	3,276,458.32	3,820,450.80	3,890,292.40	3,878,305.91	5,866,414.39	7,892,499.20	7,727,403.75	8,189,143.57	8,859,837.75	9,071,113.84	8,510,387.50
of which Foreign Currency Accounts	3,750,078,066.25	2,426,638.27	2,953,225.13	3,343,135.17	3,425,730.40	3,030,905.19	4,839,186.89	6,654,693.18	5,209,298.79	5,598,125.36	6,742,783.93	6,673,160.63	6,169,444.57
Narrow Money-M1	54,708,681,361.76	36,046,511.23	37,746,783.93	38,902,030.31	42,066,158.28	42,568,298.97	69,117,712.70	79,647,694.41	75,499,423.91	79,259,813.10	78,260,913.98	76,564,033.96	83,020,498.33
Transferable Deposits	54,692,210,233.09	36,036,209.11	37,708,555.23	38,850,801.81	42,007,923.88	42,499,225.86	69,037,218.46	79,550,713.83	75,399,727.29	79,160,579.60	78,157,438.79	76,460,871.33	82,914,660.23
Of which Foreign Currency Accounts	47,611,823,202.81	29,423,827.38	30,036,317.64	30,193,905.30	31,635,023.78	31,676,246.48	57,112,771.32	69,086,187.32	64,595,580.16	67,208,792.78	66,512,430.68	64,297,902.32	69,259,210.27
Currency Outside Depository Corporations	16,471,128.68	10,302.12	38,228.70	51,228.50	58,234.40	69,073.11	80,494.25	96,980.58	99,696.61	99,233.50	103,475.18	103,162.63	105,838.10
Memorandum Items													
Reserve Money	6,141,481,651.19	4,892,122.31	6,639,450.71	7,238,618.14	7,282.11	7,708.04	13,606.58	20,428,825.74	20,028,010.53	20,395,116.65	21,688,509.63	21,184,516.26	22,726,335.23
F/CAs as a Percentage of Deposits in M3	86.8%		80.5%	78.6%	76.4%	74.8%	82.7%	86.6%	84.0%	83.4%	84.2%	82.9%	82.5%
End Period Exchange Rate	22,055.47	13.43	13.32	13.70	13.79	13.85	24.88	28.68	25.45	25.80	26.37	26.56	26.77

Source: Reserve Bank of Zimbabwe, 2025

Notes:

- Depository corporations survey - formerly Monetary Survey.
- 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.
- Transferable deposits made up of demand and savings deposits.
- NCDs are also referred to as securities included in broad money.
- All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- Depository corporations made up of the Central Bank and other depository corporations
- Other depository corporations (ODCs) - Commercial banks, building societies and POSB.
- In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- In December 2017, the statistics were adjusted in retrospect by reclassifying amounts accessed by banks under the Afrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank
- 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
- All monetary and financial statistics are valued in \$ since the introduction of the interbank foreign exchange market in February 2019
- All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019

*Statistics are denominated in ZG

TABLE 2: CENTRAL BANK SURVEY (ZWG '000)

	Mar-24	*Apr-24	*May-24	*Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Net Foreign Assets	-77,865,030,279.36	-35,698,765.79	-34,641,175.73	-34,723,910.35	-34,509,441.34	-34,520,053.81	-62,586,924.75	-66,392,291.76	-57,686,803.02	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95
Claims on Non Residents	12,179,330,672.54	9,276,276.05	9,502,376.00	10,293,011.52	10,301,545.49	10,342,781.57	17,610,056.98	24,512,816.63	22,229,005.79	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32
Official Reserves Assets	2,707,777,264.85	3,630,141.09	4,432,806.91	4,886,166.52	4,653,584.80	4,669,127.60	7,448,226.11	12,833,764.95	12,029,876.12	12,507,847.00	13,012,028.64	12,782,102.88	16,201,301.25
Other Foreign Assets	9,471,553,407.69	5,646,134.96	5,069,569.09	5,406,845.01	5,647,960.69	5,673,653.97	10,161,830.87	11,679,051.69	10,199,129.67	10,731,901.84	10,954,981.61	10,305,777.88	12,085,776.07
Less Liabilities to Non Residents	90,044,360,951.90	44,975,041.84	44,143,551.73	45,016,921.88	44,810,986.83	44,862,835.37	80,196,981.74	90,905,108.39	79,915,808.81	80,151,654.50	82,164,295.39	83,118,587.65	84,209,657.27
Short Term Liabilities	890,130,623.01	181,911.80	69,004.62	68,518.82	67,276.01	43,925.27	121,431.23	139,956.61	124,234.37	127,599.01	130,779.08	132,089.98	95,836.21
Other Foreign Liabilities*	89,154,230,328.89	44,793,130.04	44,074,547.11	44,948,403.06	44,743,710.82	44,818,910.10	80,075,550.51	90,765,151.78	79,791,574.44	80,024,055.49	82,033,516.31	82,986,497.67	84,113,821.06
of which blocked funds	17,401,899,562.68	10,572,458.80	10,463,756.31	10,741,167.48	10,788,191.71	10,803,573.95	19,394,800.27	22,213,360.59	19,667,091.04	17,365,023.44	17,716,697.60	17,848,335.07	17,984,719.26
Net Domestic Assets (NDA)	84,006,511,930.55	40,590,888.10	41,280,626.44	41,962,528.50	41,791,554.54	42,228,093.95	76,193,502.44	86,821,117.50	77,714,813.55	77,307,022.31	79,885,794.78	81,215,223.15	78,648,915.18
Domestic Claims	8,857,704,487.83	5,031,817.01	6,130,750.57	4,656,410.16	5,047,780.51	5,013,687.28	8,125,977.73	9,923,292.64	6,798,072.76	6,804,389.32	42,570,173.06	45,225,552.88	47,071,770.46
Net Claims on Central Government	8,045,520,594.23	4,636,916.01	5,731,008.28	4,168,115.22	4,561,043.88	4,530,061.03	7,398,047.70	9,065,948.80	6,011,686.04	6,357,409.42	42,007,556.24	44,015,827.34	45,839,370.71
Claims on Central Government	13,434,742,848.85	7,155,621.00	7,206,353.91	7,425,969.04	7,375,080.86	7,694,199.15	13,333,000.40	16,905,321.56	15,342,327.17	15,948,975.81	51,342,654.13	48,573,045.84	50,689,516.96
Of which: Securities Other than Shares	11,307,721,896.70	6,909,934.78	6,872,112.81	7,091,361.49	7,151,406.10	7,200,851.85	12,949,528.58	15,003,331.18	13,352,395.70	13,877,094.68	14,218,896.68	14,323,594.21	14,476,546.84
Loans	2,127,020,952.15	18,987,003.94	19,240,024.68	19,894,608.43	20,306,841.23	20,857,284.75	36,207,404.66	41,005,471.86	36,061,335.49	36,445,102.15	37,123,757.45	34,249,451.63	36,212,970.13
Loans and Advances	1,560,372,567.07	791,535.04	1,044,827.19	1,287,212.83	1,588,971.09	1,589,532.00	1,656,113.81	1,575,286.73	1,576,279.86	1,579,038.55	1,582,383.97	8,684.84	8,274.06
Amounts Due from Govt including SDR Drawdowns		18,195,468.90	18,195,197.49	18,607,395.60	18,717,870.13	19,267,352.75	34,551,290.84	39,430,185.13	34,485,055.62	34,866,063.60	35,541,373.47	34,240,766.79	36,204,696.07
of which USD Securities revaluations (Exchange rate movements)		17,984,314.62	17,896,022.73	18,308,220.85	18,563,850.74	18,972,797.61	34,256,335.70	39,103,481.48	34,071,404.01	34,373,221.03	35,256,525.16	35,520,014.26	36,233,075.89
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	5,389,222,254.62	3,275,708.09	3,252,306.99	4,509,829.40	4,333,364.64	4,555,305.67	7,502,600.61	7,839,372.76	9,330,641.14	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25
Of which: Deposits	5,389,222,254.62	3,275,708.09	3,252,306.99	4,509,829.40	4,333,364.64	4,555,305.67	7,502,600.61	7,839,372.76	9,330,641.14	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25
of which Foreign Currency		2,744,563.43	2,772,546.52	3,275,403.93	3,115,314.66	3,469,715.70	6,332,620.41	7,620,209.73	9,113,050.30	9,291,474.24	8,231,669.88	3,875,544.34	4,410,312.03
Local Currency Deposits		0.00	749,708.48	1,234,425.47	1,218,049.98	1,085,589.96	1,169,980.20	219,163.03	300,092.14	300,092.14	1,103,428.01	681,674.17	439,834.22
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	812,183,893.60	399,742.29	488,294.95	486,736.63	483,626.25	727,930.03	857,343.85	797,259.39	446,979.90	562,618.82	1,209,725.54	1,232,399.74	4,410,312.03
Other Financial Corporations	153,883,742.34	63,265.43	62,779.58	63,295.04	64,046.07	64,253.89	68,325.03	80,132.55	31,350.72	31,714.65	245,531.91	256,427.81	439,834.22
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	332,483,498.63	182,840.53	187,717.21	188,548.19	188,350.72	309,573.20	351,773.24	314,700.86	12,288.64	11,460.27	425,315.82	430,535.71	1,232,399.74
Private Sector	325,816,652.62	153,636.33	237,798.15	234,893.40	231,229.46	354,102.93	437,245.57	402,425.98	403,340.54	519,441.90	538,877.81	545,436.23	256,427.81
Claims on Other Depository Corporations	684,600,925.61	364,055.43	361,687.12	362,068.58	322,950.33	315,110.77	546,767.88	591,244.82	1,571,336.21	907,944.93	794,549.14	948,290.62	1,059,387.09
Of which: Loans	684,600,925.61	364,055.43	361,687.12	362,068.58	322,950.33	315,110.77	546,767.88	591,244.82	1,571,336.21	907,944.93	794,549.14	948,290.62	1,059,387.09
Other Liabilities to ODCs	10,984,562,862.67	5,672,540.16	6,381,133.30	5,909,428.26	5,505,978.19	5,409,080.16	4,538,818.97	6,707,055.64	8,873,541.61	8,273,621.31	7,914,935.58	8,889,894.56	9,408,949.80
Of which: Aft trades 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	3,557,870,717.73	2,260,627.63	2,214,947.71	2,314,576.53	2,802,338.07	2,870,625.13	1,385,743.24	1,724,801.18	2,144,377.64	2,002,013.98	1,650,524.42	2,378,356.92	2,749,153.11
Other Items(Net)	-85,448,769,379.78	-24,446,212.35	-24,040,309.79	-24,497,077.93	-23,362,963.07	-23,335,606.17	-37,803,290.88	-43,528,194.29	-44,136,669.51	-43,495,088.34	-44,436,008.16	-43,931,274.21	-39,926,707.42
Shares and Other Equity	-84,000,619,819.97	-24,240,753.70	-23,915,831.50	-24,236,240.32	-23,332,831.27	-23,091,435.83	-37,896,149.54	-43,845,102.64	-41,767,525.41	-39,722,515.26	-40,716,687.65	-38,350,823.50	-37,337,007.50
Other Items(Net)	-3,189,753,793.28	-1,523,004.67	-2,100,723.61	-2,120,667.23	-1,846,508.62	-2,396,362.99	-3,908,731.83	-4,040,258.56	-6,511,308.80	-8,239,991.34	-8,373,471.14	-12,139,470.53	-10,080,715.57
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	1,741,604,233.46	1,317,546.03	1,976,245.32	1,859,829.62	1,816,376.82	2,152,192.65	4,001,590.49	4,357,166.91	4,142,164.71	4,467,418.26	4,654,150.62	6,559,019.82	7,491,015.65
Monetary Base	6,141,481,651.19	6,455,093.44	6,639,450.71	7,238,618.14	7,282,113.20	7,708,040.15	13,606,577.69	20,428,825.74	20,028,010.53	20,395,116.65	21,688,509.63	21,184,516.26	22,726,335.23
ZWL Coins	51,536.90	20.39	16.95	15.26	14.33	14.27	14.27	14.27	14.27	14.27	14.27	14.27	14.27
ZWL Notes	19,250,549.61	7,646.53	7,646.25	7,641.71	6,018.48	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65
Zig Notes		1,240.55	12,162.56	16,066.84	20,175.22	26,774.05	33,546.57	35,318.43	35,320.10	35,320.10	35,322.26	35,322.72	35,323.23
Zig Coins		8,848.60	33,390.00	36,721.62	39,548.30	43,392.05	49,516.41	113,067.78	131,664.45	141,250.42	149,157.47	155,377.61	163,557.87
Liabilities to ODCs	6,122,179,564.68	6,437,337.37	6,586,234.95	7,178,172.71	7,216,356.87	7,632,571.13	13,518,211.78	20,275,136.61	19,855,722.95	20,213,243.21	21,498,726.98	20,988,513.01	22,522,151.21
Reserve Deposits		4,760,466.26	5,381,967.87	5,674,932.79	6,001,808.11	6,198,549.50	11,991,225.66	17,272,213.17	16,096,475.01	16,691,280.01	17,918,322.64	17,853,262.69	17,411,472.42
Local Currency Reserve Deposits		782,882,894.59	588,261.85	852,988.66	1,019,521.43	1,293,912.63	1,392,957.07	1,999,399.49	2,851,765.21	2,965,905.06	2,935,341.50	2,981,537.53	3,152,253.26
Foreign Currency Reserve Deposits		5,293,831,558.25	4,172,204.40	4,528,979.21	4,655,411.36	4,707,895.48	4,805,592.43	9,991,826.17	14,420,447.97	13,755,938.51	13,130,569.95	13,701,009.42	14,189,041.54
Excess reserves		45,465,111.84	1,676,871.11	1,204,267.07	1,503,239.92	1,214,548.76	1,434,021.62	1,526,986.12	3,002,923.43	3,759,247.94	3,521,963.20	3,135,250.32	5,110,678.79
of which Excess reserves - Zig			113,899.99	124,143.39	145,185.75	87,381.11	143,711.96	165,752.71	338,542.12	406,286.37	398,701.95	440,419.67	363,524.21
Excess reserves - FCA			1,562,971.12	1,080,123.68	1,358,054.17	1,127,167.65	1,290,309.66	1,361,233.41	2,664,381.31	3,352,961.57	3,123,261.25	3,304,925.70	4,747,154.58
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 2025

*Statistics are denominated in ZiG

TABLE 3: OTHER DEPOSITORY CORPORATIONS SURVEY (ZWG00)

	Mar-24	*Apr-24	*May-24	*Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Net Foreign Assets	11,606,860,302.06	6,841,962.55	6,864,056.48	6,861,295.92	7,506,228.34	6,703,991.82	11,311,763.23	11,863,962.98	9,303,347.77	9,621,512.62	8,676,451.76	9,929,740.55	9,228,814.05
Claims on Non Residents	18,155,224,099.23	10,973,836.76	11,293,656.76	11,679,328.24	12,352,811.95	11,598,442.41	20,019,415.47	21,861,671.92	17,752,438.09	19,141,214.17	19,229,144.68	20,477,933.09	22,371,396.07
Of Which: Foreign Currency	9,785,505,639.81	4,794,837.35	4,337,566.82	4,753,113.49	5,739,936.96	6,444,888.52	10,895,905.76	13,662,079.40	11,233,737.69	10,274,553.25	12,729,369.89	11,621,925.79	9,274,836.62
Deposits	8,323,896,983.03	6,152,462.49	6,929,621.83	6,902,261.76	6,586,859.83	5,128,037.09	9,069,019.76	8,153,531.84	6,482,287.97	8,827,755.41	6,459,994.39	8,811,625.28	13,051,049.62
Other	45,821,476.40	26,536.92	26,468.12	23,952.99	26,015.17	25,516.80	54,489.96	46,060.69	36,412.43	38,905.51	39,780.40	44,382.02	45,509.84
Less Liabilities to Non Residents	6,548,363,797.17	4,131,874.21	4,429,600.28	4,818,032.32	4,846,583.61	4,894,450.59	8,707,652.25	9,997,708.95	8,449,090.32	9,519,701.55	10,552,692.92	10,548,192.54	13,142,582.02
Of Which: Deposits	2,837,026,028.04	1,874,340.18	1,941,676.30	2,023,747.02	1,715,870.69	1,688,391.39	2,976,714.87	3,361,036.04	2,691,546.72	3,251,085.67	3,669,921.39	3,691,797.46	4,928,822.48
Loans	3,711,337,769.13	2,257,534.02	2,487,923.98	2,794,285.29	3,130,712.92	3,206,059.20	5,730,937.38	6,636,672.91	5,757,543.59	6,268,615.88	6,882,771.53	6,856,395.09	8,213,759.54
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
Net Domestic Assets (NDA)	47,514,528,237.56	31,782,273.98	33,785,421.43	35,673,665.70	38,145,673.59	39,635,826.10	63,272,480.21	75,102,707.82	73,469,677.34	77,581,551.65	78,067,895.57	75,511,701.35	81,652,554.92
Domestic Claims	49,195,099,829.70	30,483,864.43	31,543,958.04	33,380,506.81	36,954,010.73	37,139,789.00	62,499,402.56	71,531,508.87	65,031,259.53	67,738,193.00	68,668,904.40	68,435,372.99	71,590,612.29
Net Claims on Central Government	8,137,248,966.22	5,584,180.30	5,547,369.71	5,745,341.04	7,293,076.13	6,548,202.35	10,591,046.35	11,703,334.97	10,121,437.02	10,961,408.94	10,725,014.88	9,938,491.66	10,974,863.01
Claims on Central Government	8,652,815,980.77	5,827,034.95	5,897,338.50	6,334,601.55	7,731,687.11	7,081,139.08	11,174,323.23	12,330,801.46	10,798,672.42	11,677,830.99	11,429,017.37	10,874,884.43	11,880,042.80
Securities	8,605,206,635.58	5,583,192.64	5,867,704.45	6,309,901.96	7,706,557.44	6,955,089.37	10,929,386.91	12,091,791.23	10,509,483.63	11,621,387.80	11,371,369.87	10,816,740.04	11,771,258.78
Loans	47,609,349.19	243,842.32	29,634.05	24,699.60	25,129.68	126,049.71	244,936.32	239,010.23	289,188.79	56,443.19	57,647.49	58,144.40	108,784.02
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
Less Liabilities to Central Government	515,567,014.55	242,854.65	349,968.79	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	704,002.49	936,392.77	905,179.80
Of which: Deposits	515,567,014.55	242,854.65	349,968.79	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	704,002.49	936,392.77	905,179.80
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	41,057,850,863.48	24,899,684.12	25,996,588.33	27,635,165.77	29,660,934.60	30,591,586.65	51,908,356.20	59,828,173.90	54,909,822.51	56,776,784.05	57,943,889.52	58,496,881.33	60,615,749.28
Other Financial Corporations	649,001,336.03	295,553.50	371,891.66	452,086.38	418,360.70	447,828.48	803,033.30	864,824.64	762,328.72	811,209.93	778,081.69	779,881.90	866,505.68
State and Local Government	143,347.81	1,803.44	1,371.69	1,489.84	162.58	189.44	334.82	83.40	98.73	574.72	10,044.30	18,890.21	21,808.52
Public Non Financial Corporations	1,283,162,917.94	769,195.30	753,308.55	709,073.06	688,025.36	609,127.16	1,004,586.77	1,150,112.93	919,347.91	889,370.20	933,466.05	1,043,270.85	1,002,446.49
Private Sector	39,124,943,261.71	23,833,131.89	24,870,016.43	26,472,516.50	28,554,385.96	29,534,441.57	50,100,401.31	57,813,152.92	53,228,047.15	55,075,629.21	56,222,297.48	56,654,838.36	58,724,988.59
					0.00	0.00							
Claims on the Central Bank	16,737,574,909.26	11,097,658.79	12,455,525.64	12,775,616.04	11,481,325.31	13,543,158.02	22,444,626.84	30,514,072.84	32,279,220.71	32,226,426.11	32,420,854.58	31,974,529.83	33,565,803.01
Currency	2,830,957.84	7,453.94	14,987.06	9,216.94	7,521.93	6,395.91	7,871.66	56,708.55	72,590.97	82,639.94	86,307.47	92,840.62	98,345.92
Reserves	16,734,743,951.43	11,090,204.85	12,420,731.87	12,746,019.20	11,453,300.33	13,516,156.89	22,399,747.84	30,414,709.72	29,835,562.13	32,109,976.20	32,300,632.15	31,847,522.25	33,387,025.38
Securities	0.00	0.00	19,806.72	20,379.90	20,503.05	20,605.22	37,007.33	42,654.56	2,371,067.62	33,809.97	33,914.96	34,166.96	80,431.70
Other Claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to the Central Bank	95,704,985.13	67,448.03	50,898.37	99,769.05	99,872.51	109,931.02	491,438.62	429,739.68	409,274.64	233,008.13	368,655.55	536,903.93	546,505.15
Other Items(Net)	18,322,441,516.27	9,731,801.21	10,163,163.89	10,382,688.10	10,189,789.94	10,937,189.89	21,180,110.57	26,513,134.21	23,431,528.27	22,150,059.32	22,653,207.86	24,361,297.54	22,957,355.23
Shares and Other Equity	23,399,335,886.93	11,639,746.46	13,617,857.06	16,354,657.14	17,229,141.66	19,127,593.60	32,025,127.21	37,321,973.73	32,311,333.95	32,915,572.23	33,759,922.32	34,944,900.06	36,201,200.55
Liabilities to other resident sectors	361,061,719.66	222,678.57	4,558.25	13,223.72	12,000.37	12,502.97	51,080.87	16,114.32	42,655.67	112,460.71	26,627.71	17,389.20	16,407.70
Other Items(Net)	-5,437,956,090.32	-2,130,623.82	-3,459,251.43	-5,985,192.76	-7,051,352.09	-8,202,906.68	-10,896,097.52	-10,824,953.85	-8,922,461.35	-10,877,973.62	-11,133,342.17	-10,600,991.71	-13,260,253.02
Deposits and Securities Included in Broad Money	59,121,388,539.63	38,624,236.53	40,649,477.91	42,534,961.62	45,651,901.94	46,339,817.92	74,584,243.43	86,966,670.79	82,773,025.11	87,203,064.28	86,744,347.32	85,441,441.90	90,881,368.97
Deposits Included in Broad Money	59,114,397,682.94	38,621,441.08	40,645,105.30	42,530,970.04	45,632,719.17	46,313,212.53	74,560,409.93	86,923,945.26	82,773,025.11	87,203,064.28	86,744,347.32	85,441,441.90	90,881,368.97
Transferable Deposits	54,658,584,424.60	35,915,961.93	37,368,646.98	38,710,519.24	41,742,426.77	42,434,906.62	68,693,995.54	79,031,446.06	75,045,621.35	79,013,920.71	77,884,509.57	76,370,328.06	82,370,981.47
of which FCAs	47,588,241,673.51	29,421,560.87	29,788,818.17	30,114,642.50	31,415,685.01	31,648,530.18	56,811,012.62	68,608,644.80	64,281,472.90	67,075,955.67	66,339,658.20	64,290,589.64	68,788,012.75
Other Deposits	4,455,813,258.33	2,705,479.15	3,276,458.32	3,820,450.80	3,890,292.40	3,878,305.91	5,866,414.39	7,892,499.20	7,727,403.75	8,189,143.57	8,859,837.75	9,071,113.84	8,510,387.50
of which FCAs	3,750,078,066.25	2,426,638.27	2,953,225.13	3,343,135.17	3,425,730.40	3,030,905.19	4,839,186.89	6,654,693.18	5,209,298.79	5,598,125.36	6,742,783.93	6,673,160.63	6,169,444.57
Money Market Instruments	6,990,856.69	2,795.45	4,372.61	3,991.57	19,182.77	26,605.39	23,833.50	42,725.53	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZIG

TABLE 4.1: RESERVE BANK - ASSETS

ZWG Thousands

	Foreign Assets				Loans and advances			Investments			
End of	Gold	Other	Total	Treasury Bills	Central Government	Banks	Other	Govt. Stock	Other	Other Assets	TOTAL
2021											
Jan	172,422.4	18,514,683.1	18,687,105.4	6,165,262.6	18,437,148.8	2,564,013.7	7,845,851.8	0.0	205,904.7	6,726,004.2	60,631,291.2
Feb	164,474.3	17,693,200.2	17,857,674.5	6,095,109.2	18,695,624.2	2,678,324.8	8,110,252.7	0.0	704,855.5	6,818,055.7	60,959,896.5
Mar	159,880.8	23,080,223.7	23,240,104.6	5,962,815.3	19,714,713.8	2,055,511.3	7,418,491.6	0.0	704,855.5	7,993,138.8	67,089,630.8
Apr	167,570.1	17,947,444.3	18,115,014.4	5,871,229.6	22,005,617.7	2,433,322.8	8,948,936.8	0.0	1,536,872.8	13,430,548.5	72,341,542.6
May	171,432.2	20,162,745.0	20,334,177.2	5,850,605.1	22,465,781.8	3,018,822.7	9,030,329.0	0.0	1,606,872.8	15,447,639.2	77,754,227.8
Jun	168,571.5	32,968,499.7	33,137,071.2	5,809,922.7	18,675,222.7	3,426,911.2	12,018,425.8	0.0	1,606,872.8	13,139,983.0	87,814,409.3
Jul	178,555.8	21,647,885.2	21,826,441.0	5,803,706.3	16,952,495.3	3,478,459.4	10,464,191.0	0.0	1,606,872.8	14,712,334.1	74,844,499.9
Aug	177,982.1	106,069,437.7	106,247,419.8	5,778,201.7	17,005,332.9	3,525,244.7	13,574,836.0	0.0	1,606,872.8	15,941,939.8	163,679,847.8
Sep	173,237.9	103,520,069.9	103,693,307.8	5,767,697.2	17,833,656.5	3,296,141.9	17,005,018.5	0.0	2,243,680.6	15,544,611.3	165,384,113.7
Oct	199,208.6	112,129,177.5	112,328,386.1	5,748,064.6	25,695,250.0	3,969,163.2	20,206,279.4	0.0	2,243,680.6	14,447,196.8	184,638,020.7
Nov	215,992.0	121,327,907.8	121,543,899.8	5,737,560.0	27,349,310.6	4,856,091.3	21,759,542.1	0.0	2,463,488.2	15,868,332.7	199,578,224.8
Dec	225,772.8	134,237,129.6	134,462,902.4	5,725,696.7	51,228,986.8	4,919,969.8	22,342,311.1	0.0	2,463,488.2	-8,097,011.0	213,046,344.1
2022											
Jan	235,763.3	109,708,346.2	109,944,109.5	5,709,408.9	52,667,064.3	5,611,159.5	19,041,740.9	0.0	2,963,488.2	15,554,203.8	211,491,175.1
Feb	270,813.7	121,963,827.5	122,234,641.2	5,698,904.3	53,343,629.6	5,710,038.8	25,077,085.8	0.0	2,963,488.2	16,236,739.6	231,264,527.6
Mar	312,775.9	141,125,554.6	141,438,330.5	5,628,648.4	55,987,602.8	10,763,971.7	22,095,456.7	0.0	3,341,227.6	40,479,788.1	279,735,025.8
Apr	347,339.4	158,165,751.2	158,513,090.6	5,618,143.8	58,769,044.7	11,883,261.4	24,571,816.9	0.0	3,341,227.6	44,921,831.2	307,618,416.2
May	656,689.2	294,886,459.6	295,543,148.8	5,618,143.8	78,389,443.4	7,158,720.8	43,404,732.4	0.0	3,341,227.6	54,019,333.5	487,474,750.3
Jun	790,541.7	377,477,927.8	378,268,469.5	5,618,143.8	88,353,569.1	9,947,986.8	54,976,995.8	0.0	3,341,227.6	73,353,516.5	613,859,909.2
Jul	1,622,450.3	457,498,669.8	459,121,120.0	11,099,253.3	89,490,529.9	11,136,478.9	69,403,348.4	0.0	3,441,227.6	75,423,298.3	719,115,256.5
Aug	3,853,408.2	460,570,799.4	464,424,207.6	16,894,372.0	233,300,046.1	26,441,912.9	85,506,977.0	0.0	3,441,227.6	95,708,175.1	925,716,918.4
Sep	1,213,569.6	422,128,573.4	423,342,143.1	24,148,817.3	240,464,254.5	40,716,900.0	102,506,548.5	0.0	3,441,227.6	159,983,505.1	994,603,396.2
Oct	1,217,226.0	419,396,410.3	420,613,636.3	32,085,268.1	242,513,386.2	42,205,302.9	114,090,154.4	0.0	3,441,227.6	198,788,800.6	1,053,737,776.0
Nov	1,344,517.8	460,251,610.0	461,596,127.8	58,861,123.7	274,274,026.6	34,171,755.6	120,322,393.5	0.0	3,441,227.6	229,604,841.4	1,182,271,496.3
Dec	1,451,897.4	573,962,353.3	575,414,250.7	95,209,423.9	229,348,483.4	25,067,909.5	124,017,370.0	0.0	3,441,227.6	233,388,357.9	1,285,887,023.1
2023											
Jan	1,778,548.0	455,268,241.4	457,046,789.5	115,768,163.2	324,717,988.5	41,863,876.4	143,911,209.1	0.0	3,944,009.9	351,469,241.5	1,438,721,278.1
Feb	1,881,079.8	472,186,097.3	474,067,177.1	141,133,866.7	466,154,107.2	43,495,912.8	165,282,524.5	0.0	4,316,109.0	380,513,866.7	1,674,963,564.1
Mar	8,361,808.8	450,986,992.2	459,348,801.0	163,408,985.7	506,114,174.5	45,842,895.3	190,259,970.2	0.0	10,278,082.7	357,149,334.0	1,732,402,243.4
Apr	17,580,512.7	469,533,009.1	487,113,521.8	197,483,744.4	520,092,134.9	47,004,500.3	221,942,980.5	0.0	10,278,082.7	411,625,402.0	1,895,540,366.6
May	41,967,560.6	1,200,210,636.8	1,242,178,197.3	491,408,539.8	704,673,598.8	116,825,246.2	515,608,147.9	0.0	10,278,082.7	500,574,960.0	3,581,546,772.7
Jun	117,762,034.7	4,820,546,063.8	4,938,308,098.5	1,282,058,425.6	963,954,456.3	267,624,056.0	989,542,782.6	0.0	10,812,510.0	625,369,215.7	9,077,669,544.7
Jul	107,872,764.7	2,141,339,177.5	2,249,211,942.3	1,041,256,825.4	847,281,667.2	261,303,321.9	823,892,701.2	0.0	10,812,510.0	1,041,463,067.2	6,275,222,035.1
Aug	121,776,377.3	2,235,636,955.5	2,357,413,332.7	1,354,647,836.1	918,405,362.6	238,753,031.6	644,160,006.2	0.0	10,812,510.0	974,795,606.4	6,498,987,685.5
Sep	157,867,702.0	2,711,272,137.9	2,869,139,839.9	1,738,161,413.3	882,144,726.3	207,009,026.9	721,642,582.7	0.0	10,812,510.0	929,692,865.6	7,358,602,964.7
Oct	175,059,711.3	2,755,428,180.5	2,930,487,891.8	1,883,996,199.0	854,777,605.9	229,347,409.3	852,138,523.0	0.0	10,812,510.0	908,359,306.7	7,669,919,445.6
Nov	193,813,079.6	2,528,939,841.3	2,722,752,920.9	1,984,147,610.1	994,122,689.6	246,227,512.2	436,176,620.3	0.0	28,568,218.1	1,757,844,685.6	8,169,840,256.7
Dec	219,636,038.4	2,530,506,238.1	2,750,142,276.6	2,219,186,779.0	967,084,343.4	266,265,290.7	461,260,994.9	0.0	28,568,218.1	1,510,393,923.6	8,202,901,826.2
2024											
Jan	381,595,326.5	4,408,375,943.7	4,789,971,270.2	4,440,121,511.3	1,158,085,023.8	392,377,252.8	268,151,409.9	0.0	33,459,027.8	2,756,550,895.7	13,838,716,391.5
Feb	593,120,433.2	6,572,785,801.0	7,165,906,234.2	6,608,105,197.5	1,690,780,188.6	503,151,449.6	390,545,755.0	0.0	137,100,371.8	3,366,873,733.6	19,862,462,930.3
Mar	994,244,463.0	11,185,086,209.6	12,179,330,672.5	11,307,721,896.7	2,127,020,952.2	684,600,925.6	593,023,317.9	0.0	219,160,575.7	3,957,976,900.7	31,068,835,241.3
*Apr	662,415.9	8,613,860.1	9,276,276.0	4,746.5	245,686.2	364,055.4	162,577.6	0.0	5,132,876.5	45,863,577.2	61,049,795.5
*May	694,772.6	8,807,603.4	9,502,376.0	4,694.3	334,241.1	361,687.1	168,629.3	0.0	5,090,709.7	45,850,721.8	61,313,059.2
*Jun	1,259,743.2	9,598,238.9	10,857,982.2	1,788.9	334,607.5	362,068.6	253,031.9	0.0	5,235,426.7	46,037,156.7	63,082,062.5
*Jul	1,762,817.5	9,041,802.2	10,804,619.8	7,151,406.1	223,674.8	322,950.3	250,582.0	0.0	5,475,669.9	37,822,603.9	62,051,506.7
*Aug	2,021,930.5	8,579,964.1	10,601,894.6	7,200,851.8	493,347.3	315,110.8	246,731.9	0.0	5,502,626.5	38,241,301.8	62,601,864.7
*Sep	3,961,304.4	15,588,126.4	19,549,430.8	12,949,528.6	383,471.8	546,767.9	371,896.5	0.0	9,813,063.3	63,800,833.0	107,414,992.0
*Oct	5,167,557.7	20,933,472.1	26,101,029.8	15,003,331.2	1,901,990.4	591,244.8	460,364.7	0.0	11,296,853.4	74,144,709.0	129,499,523.3
*Nov	5,401,309.0	17,061,448.1	22,462,757.1	13,352,395.7	1,989,931.5	1,582,208.9	424,226.1	0.0	10,034,679.7	71,315,611.3	121,161,810.3
*Dec	5,764,371.0	17,838,439.8	23,602,810.8	13,877,094.7	2,071,881.1	907,944.9	421,573.0	0.0	10,108,237.2	70,417,050.3	121,406,592.0
2025											
Jan	6,371,853.9	17,595,156.4	23,967,010.2	14,218,896.7	37,123,757.4	794,549.1	537,209.9	0.0	10,329,860.4	37,012,523.4	123,983,807.2
Feb	6,665,066.4	16,422,814.4	23,087,880.8	14,323,594.2	34,249,451.6	948,290.6	971,459.8	0.0	10,272,973.7	42,625,602.6	126,479,253.3
Mar	7,427,485.0	20,859,592.3	28,287,077.3	14,476,546.8	36,212,970.1	1,059,387.1	984,087.0	0.0	10,259,096.1	39,122,007.7	130,401,172.2

Source: Reserve Bank of Zimbabwe, 2024

*Statistics are denominated in ZiG

TABLE 4.2 RESERVE BANK: LIABILITIES											
ZWG Thousands											
				Deposits					Capital and general reserve	Other Liabilities	TOTAL
	Bond Notes in Circulation	Bond Coins in Circulation	Bond Notes and coins* issued	Bankers Deposits	Other Deposits	Govt. Deposits	Total Deposits	Foreign Liabilities			
2021											
Jan	2,603,694.0	99,709.7	2,703,403.6	20,920,048.1	21,688,620.0	10,307,762.6	52,916,430.7	425,318,694.3	-459,147,547.1	38,840,309.7	60,631,291.2
Feb	2,847,426.2	99,709.7	2,947,136.0	22,660,783.0	24,907,445.2	9,862,815.0	57,431,043.2	428,867,855.1	-467,159,156.0	38,873,018.4	60,959,896.5
Mar	3,050,378.4	99,709.9	3,150,088.2	20,092,956.4	30,447,666.0	15,728,217.8	66,268,840.2	427,903,556.2	-471,095,071.7	40,862,217.8	67,089,630.8
Apr	3,152,287.9	99,710.0	3,251,997.9	22,781,563.8	31,557,045.4	10,326,569.7	64,665,179.0	420,425,213.3	-458,343,431.2	42,342,583.6	72,341,542.6
May	3,550,401.6	99,710.1	3,650,111.7	25,208,126.4	29,954,715.7	7,106,858.3	62,269,700.5	438,867,998.8	-477,762,942.2	50,729,358.9	77,754,227.8
Jun	3,797,075.3	99,710.1	3,896,785.4	31,010,207.0	35,366,426.1	12,123,477.0	78,500,110.2	441,336,133.8	-486,305,203.5	50,386,583.4	87,814,409.3
Jul	4,413,772.0	99,710.2	4,513,482.2	25,268,616.0	39,365,261.3	9,556,162.6	74,190,039.9	433,994,649.5	-488,981,304.2	51,127,632.5	74,844,499.9
Aug	4,650,585.0	99,710.2	4,750,295.2	27,516,749.2	19,263,821.8	10,650,081.3	57,430,652.3	518,211,536.1	-491,527,426.7	74,814,790.9	163,679,847.8
Sep	4,671,398.4	99,710.1	4,771,108.5	26,137,503.7	18,736,378.0	13,828,878.2	58,702,759.9	525,400,897.5	-501,914,984.0	78,424,331.9	165,384,113.7
Oct	4,714,194.4	99,710.1	4,813,904.5	23,893,054.5	25,896,593.1	13,263,310.5	63,052,958.1	582,444,248.0	-555,638,121.1	89,965,031.3	184,638,020.7
Nov	4,805,542.4	99,710.1	4,905,252.6	30,737,671.8	27,610,522.4	15,013,224.4	73,361,418.5	629,845,408.6	-604,000,281.4	95,466,426.5	199,578,224.8
Dec	5,052,397.2	99,710.2	5,152,107.4	30,869,294.1	32,084,904.4	8,908,029.2	71,862,227.7	647,475,472.6	-620,887,582.2	109,444,118.6	213,046,344.1
2022											
Jan	4,993,493.5	99,710.2	5,093,203.7	28,440,230.1	32,419,816.6	32,678,210.2	93,538,256.8	679,232,958.6	-657,568,133.3	91,194,889.3	211,491,175.1
Feb	5,093,893.8	99,710.3	5,193,604.1	30,520,031.8	31,781,304.4	28,848,204.3	91,149,540.6	731,023,608.5	-700,269,273.0	104,167,047.3	231,264,527.6
Mar	5,240,635.1	99,710.3	5,340,345.4	35,666,937.9	32,359,947.9	25,890,825.5	93,917,761.3	859,032,643.6	-804,754,190.0	126,198,465.5	279,735,025.8
Apr	6,014,484.4	99,710.4	6,114,194.8	35,882,452.7	39,908,611.5	16,181,306.8	91,972,371.0	952,918,373.1	-896,652,942.7	153,266,420.0	307,618,416.2
May	6,165,661.9	99,710.4	6,265,372.3	41,961,381.1	73,732,194.5	27,396,848.5	143,090,424.1	1,773,918,543.0	-1,694,545,332.4	258,745,743.3	487,474,750.3
Jun	6,165,333.2	99,710.5	6,265,043.7	57,428,589.8	134,105,399.5	61,011,771.2	252,545,760.5	2,181,260,572.4	-2,081,541,626.9	255,330,159.5	613,859,909.2
Jul	6,412,784.0	99,710.5	6,512,494.6	183,776,332.7	49,354,263.7	49,354,263.7	300,756,519.7	2,593,125,027.8	-2,495,937,680.3	314,658,894.7	719,115,256.5
Aug	6,554,970.1	99,710.6	6,654,680.7	149,247,595.6	237,114,720.8	102,864,089.4	489,226,405.8	2,746,097,750.7	-2,662,572,351.1	346,310,432.3	925,716,918.4
Sep	6,740,568.3	99,710.6	6,840,278.9	153,102,864.5	227,519,780.3	126,701,556.5	507,324,201.3	2,963,877,357.0	-2,881,231,066.4	397,792,625.5	994,603,396.2
Oct	7,012,718.2	99,711.4	7,112,429.6	137,954,649.6	268,519,180.0	155,362,810.4	561,836,640.0	3,015,067,480.6	-2,968,624,968.2	438,346,194.0	1,053,737,776.0
Nov	7,260,471.7	99,645.4	7,360,117.1	186,186,956.7	291,675,261.3	170,976,902.2	648,839,120.2	3,055,352,040.0	-3,039,020,578.8	509,740,797.8	1,182,271,496.3
Dec	7,472,198.3	99,645.4	7,571,843.6	195,123,616.4	253,599,254.6	149,594,117.8	598,316,988.8	3,404,361,362.7	-3,212,151,922.9	487,788,750.9	1,285,887,023.1
2023											
Jan	7,439,947.9	99,645.4	7,539,593.3	247,424,079.2	285,657,858.2	268,971,176.7	802,053,114.1	3,909,323,684.4	-3,698,960,271.1	418,765,157.5	1,438,721,278.1
Feb	7,927,761.5	99,645.4	8,027,406.9	287,100,815.9	340,045,101.8	463,639,123.2	1,090,785,040.9	4,319,873,162.9	-4,110,955,220.5	367,233,173.9	1,674,963,564.1
Mar	8,414,729.9	97,745.3	8,512,475.2	338,302,189.2	320,869,801.8	390,588,987.9	1,049,760,978.9	4,338,956,741.5	-4,073,115,059.5	408,287,107.4	1,732,402,243.4
Apr	8,902,316.4	90,572.7	8,992,889.1	431,816,781.5	395,683,390.3	289,513,510.4	1,117,013,682.2	4,878,143,248.9	-4,620,636,211.0	512,026,757.4	1,895,540,366.6
May	8,960,488.7	83,649.7	9,044,138.4	924,669,866.4	933,136,031.1	343,384,233.5	2,201,190,131.1	11,794,706,191.5	-11,291,316,467.1	867,922,778.7	3,581,546,772.7
Jun	10,258,707.6	80,542.9	10,339,250.5	1,898,448,010.5	1,936,954,212.6	3,084,044,706.3	6,919,446,929.3	25,912,990,743.8	-25,202,259,045.1	1,437,151,666.3	9,077,669,544.7
Jul	11,193,057.5	79,344.9	11,272,402.4	1,712,097,331.8	1,708,254,713.8	694,031,697.7	4,114,383,743.2	20,213,823,230.0	-19,805,080,179.5	1,740,822,838.9	6,275,222,035.1
Aug	11,885,047.4	79,163.8	11,964,211.3	1,805,843,342.5	1,379,918,329.2	681,062,414.7	3,866,824,086.4	20,157,032,712.0	-19,579,648,458.4	2,042,815,134.2	6,498,987,685.5
Sep	12,736,767.9	79,154.4	12,815,922.3	2,101,508,662.6	1,700,112,135.5	838,191,207.3	4,639,812,005.4	23,268,748,342.3	-22,753,122,010.8	2,190,348,705.6	7,358,602,964.7
Oct	13,560,105.5	79,154.8	13,639,260.3	2,520,855,764.3	1,815,663,949.6	683,697,143.8	5,020,216,857.7	24,188,648,282.0	-23,550,146,670.9	1,997,561,716.6	7,669,919,445.6
Nov	14,430,019.8	78,794.3	14,508,814.1	2,585,142,139.3	2,026,591,134.4	404,623,821.1	5,016,357,094.7	24,718,852,675.1	-23,892,801,193.0	2,312,922,865.8	8,169,840,256.7
Dec	15,672,830.1	76,968.8	15,749,798.9	2,963,059,206.4	1,782,552,260.1	389,960,317.1	5,135,571,783.6	25,627,658,812.8	-25,053,448,230.9	2,477,369,661.7	8,202,901,826.2
2024											
Jan	16,920,535.8	66,290.7	16,986,826.5	4,819,548,961.5	3,005,320,583.2	686,714,079.5	8,511,583,624.2	41,994,286,364.2	-40,143,169,460.3	3,459,029,036.9	13,838,716,391.5
Feb	18,138,392.9	59,084.2	18,197,477.2	6,336,860,127.1	4,722,463,681.6	770,728,882.4	11,830,052,691.1	61,196,966,639.6	-58,155,147,571.3	4,972,393,683.8	19,862,462,930.3
Mar	19,250,549.6	51,536.9	19,302,086.5	9,195,358,421.1	4,533,773,830.7	1,526,717,809.9	15,255,850,061.7	90,044,360,951.9	-84,000,619,820.0	9,749,941,961.2	31,068,835,241.3
*Apr	8,887.1	8,869.0	17,756.1	120,247.2	115,530.6	453,456.0	689,233.9	44,975,041.8	-42,225,068.3	57,592,832.1	61,049,795.5
*May	19,808.8	33,407.0	53,215.8	339,908.2	335,165.2	545,425.1	1,220,498.6	44,143,551.7	-41,811,854.2	57,707,647.4	61,313,059.2
*Jun	23,708.6	36,736.9	60,445.4	140,282.6	143,630.0	489,533.5	773,446.0	45,016,921.9	-42,544,461.2	59,775,710.3	63,082,062.5
*Jul	45,566.8	20,189.6	65,756.3	265,497.1	268,905.2	302,389.6	836,791.9	44,810,986.8	-41,896,670.1	58,234,641.8	62,051,506.7
*Aug	48,680.7	26,788.3	75,469.0	64,319.2	67,746.5	306,819.8	438,885.6	44,862,835.4	-42,064,205.7	59,288,880.5	62,601,864.7
*Sep	54,805.1	33,560.8	88,365.9	343,222.9	349,384.1	399,996.5	1,092,603.5	80,196,981.7	-72,152,434.5	98,189,475.3	107,414,992.0
*Oct	118,356.4	35,332.7	153,689.1	519,267.8	526,449.1	453,606.9	1,499,323.8	90,905,108.4	-82,948,584.1	119,889,986.1	129,499,523.3
*Nov	136,953.1	35,334.5	172,287.6	354,105.9	360,474.4	1,838,430.3	2,553,010.7	79,915,808.8	-75,838,929.4	114,359,632.6	121,161,810.3
*Dec	146,539.1	35,334.4	181,873.4	146,658.9	153,183.4	2,042,710.7	2,342,553.0	80,151,654.5	-74,095,736.3	112,826,247.4	121,406,592.0
2025											
*Jan	154,446.1	35,336.5	189,782.7	272,929.2	279,596.8	319,224.8	871,750.8	82,164,295.4	-40,716,687.7	81,474,666.0	123,983,807.2
*Feb	160,666.3	35,337.0	196,003.2	90,543.3	97,260.5	547,224.8	735,028.6	83,118,587.6	-38,350,823.5	80,780,457.4	126,479,253.3
*Mar	168,846.5	35,337.5	204,184.0	543,678.8	550,528.1	606,054.1	1,700,260.9	84,209,657.3	-37,337,007.5	81,624,077.5	130,401,172.2

Source: Reserve Bank of Zimbabwe, 2025

*Bond coins first issued in December 2014

* Bond Notes issued on 28 November 2016

*Statistics are denominated in ZiG

TABLE 5.1: OTHER DEPOSITORY CORPORATIONS - ASSETS																			
ZWG millions																			
End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units					
2021																			
Jan	1,483.3	42,733.9	77,994.4	13,109.2	40,071.8	10,922.0	10,322.7	10.2	0.0	212.4	16.7	18.0	1,264.3	77,984.0	5,315.2	25,036.2	15,951.2	41,028.5	363,474.0
Feb	1,735.4	41,180.4	76,140.3	17,748.1	39,141.4	6,341.4	15,612.1	9.2	0.0	238.0	24.1	22.7	1,493.7	84,845.3	5,413.6	28,339.2	19,441.2	42,761.3	380,487.7
Mar	1,457.1	40,953.3	83,032.1	6,945.5	42,516.8	8,733.6	17,602.7	8.4	19.2	449.7	15.2	21.7	1,400.3	90,291.7	4,912.2	32,908.1	22,849.5	40,104.9	394,221.9
Apr	1,699.7	40,964.4	85,330.2	6,844.8	49,733.4	7,679.0	19,384.3	7.7	19.2	571.8	19.9	12.7	1,336.7	104,118.1	5,432.6	12,537.9	25,207.8	41,034.6	423,934.8
May	1,906.1	30,579.1	94,330.9	7,907.2	63,644.8	11,582.4	19,197.1	7.0	152.7	611.0	21.8	16.6	1,263.7	111,185.7	5,063.0	35,592.3	24,975.4	40,256.6	448,293.6
Jun	1,702.8	30,255.6	75,795.2	25,605.9	72,780.6	17,601.3	17,610.8	6.5	19.5	1,385.2	17.9	77.8	1,511.9	125,592.3	5,203.8	26,856.5	29,616.4	42,418.7	474,058.5
Jul	2,139.9	30,509.1	104,983.5	17,817.9	82,032.9	25,314.3	23,160.6	6.0	290.8	1,264.1	17.3	67.8	1,351.1	135,107.8	5,762.2	26,869.2	33,897.2	42,726.7	533,318.3
Aug	2,551.1	33,323.4	93,806.9	11,919.2	72,753.9	25,194.9	35,371.1	5.4	339.7	1,111.2	22.5	63.9	1,583.3	150,558.7	7,014.2	32,281.1	34,820.2	46,819.4	549,540.1
Sep	2,853.7	38,500.1	100,996.0	8,626.8	68,707.9	25,023.4	36,196.3	5.1	366.9	948.5	21.1	62.5	1,531.1	154,818.9	6,587.8	31,981.0	35,461.8	45,544.7	558,233.5
Oct	2,611.1	50,074.7	108,009.2	9,575.8	89,822.4	26,924.2	43,786.5	4.3	188.1	1,054.2	21.2	75.4	1,683.9	172,358.5	6,987.7	49,581.0	47,370.6	47,611.9	657,740.6
Nov	2,721.5	53,424.3	107,781.7	15,560.6	74,072.3	29,748.5	47,418.1	3.7	187.0	2,678.7	21.2	74.8	1,882.5	195,765.6	7,682.2	52,327.7	45,567.2	54,967.5	691,885.0
Dec	2,838.3	50,031.0	118,451.3	13,654.0	91,352.6	33,690.9	41,452.1	3.0	186.0	6,192.4	21.1	167.5	2,998.6	212,438.0	14,917.3	60,917.0	48,759.9	71,817.7	769,888.8
2022																			
Jan	2,891.2	53,378.3	116,654.8	13,232.3	69,668.2	30,774.3	40,241.6	2.4	186.8	2,906.7	20.3	163.0	4,023.2	228,616.6	16,284.0	53,627.8	55,303.6	85,737.0	773,712.0
Feb	2,577.7	62,064.5	122,479.8	17,480.5	76,802.2	28,703.5	49,241.8	1.6	0.0	3,242.5	20.3	158.1	5,761.9	249,205.9	16,681.8	55,099.6	59,171.4	86,732.0	835,425.0
Mar	2,111.5	76,544.2	142,962.5	19,239.6	87,884.5	43,284.1	50,566.9	0.9	0.0	2,970.2	19.4	253.4	6,635.8	296,282.4	16,435.1	65,660.6	69,287.0	94,293.1	974,431.2
Apr	2,624.9	74,716.9	160,466.5	28,352.1	123,190.3	26,628.8	63,944.8	0.2	0.0	2,583.9	37.5	252.4	7,258.1	338,207.2	30,154.8	53,372.3	73,993.0	90,352.8	1,076,136.5
May	3,155.9	142,118.9	236,166.0	35,928.9	207,812.8	61,757.6	70,936.8	0.0	155.0	3,762.8	41.3	289.0	16,388.0	455,287.9	36,125.5	134,993.5	111,577.7	130,617.1	1,647,314.7
Jun	2,801.2	138,347.1	266,691.8	45,952.0	241,920.1	63,631.8	86,890.0	0.0	654.0	5,297.4	61.2	226.3	14,282.6	549,799.2	38,578.3	169,511.8	130,604.3	205,601.3	1,960,850.3
Jul	2,427.6	159,024.6	315,832.5	39,388.2	230,432.5	41,246.8	91,509.2	0.0	394.3	4,940.5	100.7	349.7	22,911.0	638,556.7	45,361.4	144,090.2	143,606.2	242,024.6	2,122,196.7
Aug	2,640.6	263,637.4	411,439.9	69,203.5	311,107.0	29,186.6	100,187.1	0.0	330.1	6,912.2	113.5	287.1	46,504.1	764,466.3	46,788.2	167,029.4	251,442.9	244,934.2	2,716,210.1
Sep	3,030.7	289,230.8	504,071.1	75,446.7	417,007.1	18,185.0	143,464.9	0.0	267.4	8,265.9	115.1	306.3	41,560.9	902,078.3	51,664.5	146,133.1	231,760.0	285,781.8	3,118,369.8
Oct	3,022.6	300,240.3	525,870.3	104,483.2	389,979.7	22,895.3	151,757.7	0.0	204.7	4,590.6	116.5	342.0	43,335.5	936,397.1	58,632.8	165,306.9	267,183.8	298,996.3	3,273,355.4
Nov	3,251.4	286,365.2	575,885.7	111,716.1	342,790.1	17,089.0	198,814.4	0.0	142.0	6,078.2	119.5	303.6	43,195.4	1,042,144.5	73,069.8	170,944.8	232,107.1	302,373.7	3,406,390.5
Dec	3,361.7	295,435.1	652,284.4	119,932.8	351,906.8	7,965.4	288,844.0	0.0	20,072.7	8,831.7	114.4	282.6	30,272.3	1,143,910.8	84,048.5	159,126.2	234,748.7	418,944.7	3,829,882.5
2023																			
Jan	4,923.3	379,841.7	704,168.6	151,980.1	389,342.8	-1,443.6	319,807.4	0.0	23,774.5	8,624.7	228.5	251.2	44,113.2	1,348,919.7	137,477.6	227,545.4	251,246.0	451,149.8	4,441,950.8
Feb	1,880.1	436,062.8	743,888.5	81,067.5	518,081.0	21,964.4	332,626.9	0.0	26,717.2	6,974.7	319.0	197.4	44,691.5	1,538,078.6	142,383.8	226,933.0	281,339.4	490,831.3	4,894,037.1
Mar	2,031.6	425,326.5	817,631.1	112,374.3	531,935.4	41,928.7	360,626.2	0.0	24,689.0	10,382.7	432.2	149.8	48,725.4	1,745,783.1	166,893.5	554,840.9	315,882.3	532,130.1	5,691,762.4
Apr	1,844.7	462,081.4	972,122.7	161,740.7	620,095.0	32,207.0	391,587.8	0.0	28,119.0	19,573.0	559.8	99.3	54,058.4	1,822,350.9	178,895.0	214,270.9	411,870.0	572,012.3	5,943,487.7
May	1,107.2	1,048,116.4	2,049,066.1	309,234.1	1,554,969.0	84,147.3	653,025.9	0.0	76,351.5	16,564.4	4,599.1	80.3	112,188.1	4,068,994.1	366,505.1	707,438.1	788,546.8	884,349.9	12,625,183.4
Jun	1,984.5	2,249,201.6	4,424,350.0	471,360.3	3,050,984.1	390,369.2	981,773.8	0.0	212,126.8	8,070.8	18,582.4	83.0	260,946.3	8,977,244.2	669,100.1	1,390,786.2	1,582,985.5	2,782,639.3	27,472,588.1
Jul	1,489.0	1,584,403.3	4,137,377.2	380,493.0	3,132,849.9	369,552.6	1,242,045.2	0.0	165,764.7	17,713.9	7,368.1	68.1	208,253.7	7,144,225.5	821,517.0	829,382.3	1,411,037.1	3,124,457.4	24,577,997.9
Aug	2,292.1	1,505,916.2	4,651,358.8	448,025.8	3,179,274.3	245,546.0	1,190,599.0	0.0	165,103.2	7,939.8	7,469.9	75.8	205,341.5	7,142,066.9	817,682.7	701,626.2	1,348,230.8	3,086,091.3	24,704,640.2
Sep	2,465.6	2,015,621.6	5,263,338.5	560,033.8	3,210,332.7	305,649.1	1,318,582.7	0.0	175,013.5	10,773.5	9,935.8	92.0	219,878.9	8,628,418.0	892,737.1	776,997.6	1,646,406.8	3,310,710.4	28,346,987.7
Oct	2,425.4	2,312,575.1	5,910,277.9	751,077.6	2,663,186.5	240,258.0	1,272,839.7	0.0	190,359.3	21,408.8	10,816.8	98.1	237,525.7	9,281,352.1	844,462.4	958,746.4	1,741,207.9	3,433,150.2	29,871,767.9
Nov	2,705.3	2,558,589.3	6,324,144.1	730,377.0	2,788,783.6	230,917.5	1,517,348.4	0.0	188,949.4	34,470.7	10,921.4	59.8	238,702.3	9,523,818.5	907,759.0	1,046,257.0	2,150,227.0	3,544,388.6	31,798,418.9
Dec	3,398.4	2,868,505.6	5,973,706.9	918,524.5	2,631,445.7	212,294.5	2,627,512.6	0.0	182,480.9	38,249.3	12,325.3	73.5	248,699.8	10,110,961.4	984,502.1	1,184,706.9	2,319,603.9	4,087,896.6	34,404,887.7
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	12,7																

TABLE 5.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES																
ZWG millions																
End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits	Other Depository	Government	Total			RBZ	Other Depository	Other Financial				
				from the public	Corporations						Corporations	Corporations				
2021																
Jan	188,337.3	17,667.3	11,376.7	217,381.3	2,730.8	5,453.7	225,565.8	1,422.4	15,750.7	391.1	600.9	376.7	58,123.9	25,036.2	36,206.3	363,474.0
Feb	189,154.3	18,991.1	14,072.8	222,218.2	2,959.1	4,788.2	229,965.5	1,457.4	15,908.6	409.2	581.4	609.9	63,583.8	28,339.2	39,632.7	380,487.7
Mar	193,674.2	21,569.9	14,209.4	229,453.4	4,691.2	4,875.8	239,020.5	1,641.2	14,997.2	75.4	1,378.2	408.9	67,061.8	32,908.1	36,730.7	394,221.9
Apr	219,936.5	23,818.3	13,746.7	257,501.5	2,725.1	5,382.5	265,609.2	1,503.8	15,748.4	176.5	939.0	409.9	68,812.8	34,537.9	36,197.4	423,934.8
May	232,585.8	26,296.1	18,415.5	277,297.4	2,205.9	6,832.6	286,335.9	1,525.8	16,063.1	654.2	540.1	429.0	69,567.0	35,592.3	37,586.2	448,293.6
Jun	249,167.5	27,977.7	21,449.6	298,594.8	2,906.1	6,295.3	307,796.2	1,559.7	15,430.6	662.3	939.0	462.6	72,403.8	26,856.5	47,947.9	474,058.5
Jul	271,359.4	31,671.3	23,074.4	326,105.1	3,016.7	5,050.7	334,172.4	1,523.2	16,041.4	706.9	750.8	552.8	76,406.3	26,869.2	76,295.4	533,318.3
Aug	275,007.8	29,893.2	29,352.2	334,253.2	3,661.5	5,912.2	343,826.8	1,873.1	18,699.5	1,444.4	2,300.1	478.6	82,627.2	32,281.1	66,009.2	549,540.1
Sep	301,829.4	30,564.7	26,426.5	358,820.7	3,719.1	3,512.9	366,052.6	3,191.9	16,236.1	1,453.1	71.3	375.4	84,564.6	31,981.0	54,307.5	558,233.5
Oct	350,366.7	33,145.0	27,967.9	411,479.6	2,824.1	3,162.8	417,466.5	3,729.7	21,509.9	1,095.3	1,109.9	503.1	92,871.8	49,581.0	69,873.5	657,740.6
Nov	363,455.0	33,905.6	33,256.8	430,617.4	3,325.7	2,899.2	436,842.3	4,007.8	19,465.9	2,726.5	1,556.1	347.1	104,310.9	52,327.7	70,300.6	691,885.0
Dec	396,412.5	33,935.5	37,464.8	467,812.7	3,922.1	4,020.7	475,755.5	3,696.3	23,643.2	2,808.1	2,405.3	139.8	128,421.4	60,917.0	72,102.3	769,888.8
2022																
Jan	392,702.2	32,298.0	39,346.3	464,346.5	2,962.5	4,027.0	471,336.0	3,685.3	25,398.5	2,688.6	1,416.9	230.5	144,852.4	53,627.8	70,476.0	773,712.0
Feb	413,978.3	37,494.3	47,592.5	499,065.1	3,229.3	4,407.7	506,702.1	4,456.2	30,483.6	2,120.4	1,769.7	226.8	153,788.5	55,099.6	80,778.2	835,425.0
Mar	488,137.1	37,893.9	54,213.9	580,244.9	3,062.2	5,330.5	588,637.7	4,510.9	33,995.7	2,137.9	3,281.0	810.6	175,156.3	65,660.6	100,240.6	974,431.2
Apr	562,613.7	46,129.7	52,760.1	661,503.5	6,377.5	7,656.8	675,537.9	4,246.9	38,472.7	2,173.0	3,877.2	486.8	178,614.3	53,372.3	119,355.4	1,076,136.5
May	830,166.0	61,112.6	70,113.9	961,392.5	7,110.9	7,417.6	976,120.9	4,165.3	73,411.8	2,383.3	3,241.0	321.8	243,544.4	54,993.5	207,132.5	1,647,314.7
Jun	961,316.9	66,716.9	81,118.5	1,109,152.4	5,627.3	10,226.2	1,125,005.9	7,157.9	83,048.1	2,898.5	4,589.8	345.2	355,060.9	69,511.8	213,232.2	1,960,850.3
Jul	1,016,820.2	79,550.5	94,495.2	1,190,865.8	1,789.6	9,363.5	1,202,018.9	8,137.9	100,313.8	2,814.9	5,020.5	1,339.1	419,883.3	144,090.2	238,578.1	2,122,196.7
Aug	1,367,431.3	85,931.5	134,512.9	1,587,875.7	2,415.4	7,892.4	1,598,183.5	12,785.6	119,851.6	3,230.7	5,771.2	555.2	491,336.5	167,029.4	317,466.4	2,716,210.1
Sep	1,648,027.7	92,678.5	157,504.6	1,898,210.8	1,482.9	8,707.2	1,908,401.0	14,047.5	143,842.3	3,720.2	9,246.7	587.2	553,942.2	146,133.1	338,449.6	3,118,369.8
Oct	1,615,381.5	76,774.2	166,880.7	1,859,036.4	2,028.0	6,673.7	1,867,738.0	15,558.9	153,649.9	28,072.2	8,610.3	762.5	581,740.3	165,306.9	451,916.4	3,273,355.4
Nov	1,771,644.8	81,518.1	189,465.9	2,042,628.9	1,547.6	6,731.4	2,050,907.9	13,438.5	139,370.8	19,973.5	10,489.1	339.6	612,977.2	170,944.8	387,949.1	3,406,390.5
Dec	1,990,867.6	90,317.0	234,004.4	2,315,189.0	2,754.1	7,866.7	2,325,809.8	14,149.0	177,214.1	10,597.8	15,234.4	752.5	750,161.5	159,126.2	367,037.4	3,820,082.5
2023																
Jan	2,270,946.6	100,094.1	275,805.1	2,646,845.8	1,676.5	41,821.3	2,690,343.7	15,056.5	196,129.5	4,974.3	12,291.7	675.5	881,874.7	227,545.4	413,059.5	4,441,950.8
Feb	2,496,192.1	98,177.2	294,332.5	2,888,701.8	1,956.9	11,040.2	2,901,698.9	15,711.7	225,209.4	8,092.9	20,822.5	3,109.0	951,831.6	226,933.0	540,628.1	4,894,037.1
Mar	2,710,394.6	121,937.7	333,589.3	3,165,921.6	1,430.8	6,188.7	3,173,541.1	16,082.6	256,206.0	9,639.9	22,996.8	3,714.6	1,036,325.4	554,840.9	618,415.2	5,691,762.4
Apr	3,144,048.4	159,872.5	269,932.0	3,573,852.9	573.4	9,702.2	3,584,128.5	1,843.4	318,092.2	13,321.9	29,787.9	6,418.8	1,137,637.3	214,270.9	637,986.8	5,943,487.7
May	6,481,742.5	169,496.7	556,927.2	7,208,166.4	1,068.6	50,511.7	7,259,746.7	4,659.4	783,531.0	78,332.6	74,083.0	30,583.3	2,224,856.6	607,438.1	1,561,952.6	12,625,183.4
Jun	12,937,869.2	240,252.2	1,073,317.8	14,251,439.2	4,578.8	432,610.2	14,688,628.1	4,243.6	1,833,341.2	39,166.6	112,338.9	64,321.9	6,245,056.0	1,390,786.2	3,094,705.7	27,472,588.1
Jul	11,864,787.9	285,723.5	828,095.7	12,978,607.1	30,380.7	380,435.8	13,389,423.7	2,137.4	1,458,906.6	87,827.2	160,696.4	58,256.2	5,865,068.7	829,382.3	2,726,299.5	24,577,997.9
Aug	12,168,928.8	353,674.2	862,852.8	13,385,455.8	23,457.8	381,525.5	13,790,439.1	3,182.7	1,483,108.2	84,841.4	154,160.3	56,751.6	5,646,934.2	701,626.2	2,783,596.5	24,704,640.2
Sep	14,342,241.3	404,040.4	947,184.1	15,693,465.8	11,309.1	114,502.6	15,819,277.6	2,685.5	1,688,992.2	82,493.4	168,880.8	90,032.4	6,410,594.6	776,997.6	3,307,033.6	28,346,987.7
Oct	15,103,817.1	439,336.7	1,190,702.7	16,733,856.4	8,575.8	147,053.3	16,889,485.5	3,497.2	1,573,857.1	84,628.9	176,455.5	83,441.8	6,756,087.7	958,746.4	3,345,567.7	29,871,767.9
Nov	15,816,643.6	534,621.6	1,241,055.7	17,592,320.9	92,509.4	133,475.4	17,818,305.6	4,173.2	1,784,153.1	92,939.9	244,115.1	89,997.7	7,059,070.8	1,046,257.0	3,659,406.4	31,798,418.9
Dec	16,937,697.1	613,283.2	1,290,630.5	18,841,610.7	94,004.9	201,484.9	19,137,100.5	42,811.4	1,831,385.7	55,157.4	162,437.9	138,722.6	7,736,287.7	1,184,706.9	4,116,277.7	34,404,887.7
2024																
Jan	26,686,959.6	746,212.0	1,754,255.7	29,187,427.3	113,265.9	169,629.6	29,470,322.8	7,317.9	3,007,687.4	114,298.0	290,202.8	182,727.0	11,623,761.9	1,949,662.4	6,346,389.9	52,992,370.2
Feb	36,944,811.1	818,341.2	2,810,669.8	40,573,822.1	177,789.1	340,577.8	41,092,189.0	9,458.4	4,421,333.7	105,237.1	454,842.1	279,727.9	16,146,119.3	2,608,075.1	74,462,363.7	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												

TABLE 6.1: COMMERCIAL BANKS - ASSETS																			
ZWG millions																			
End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Governem securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units ³					
2021																			
Jan	1,237.43	39,565.64	71,463.64	12,288.89	39,092.85	10,921.99	8,281.80	-	-	1.18	16.67	18.01	1,264.28	71,090.96	718.83	25,036.22	12,333.21	32,123.11	325,454.7
Feb	1,320.27	38,100.03	69,341.48	16,867.76	38,108.83	6,341.39	12,518.15	-	-	1.26	24.15	22.69	1,493.66	77,324.34	774.89	28,339.17	15,953.14	33,612.14	340,143.4
Mar	1,244.16	38,369.53	76,479.44	5,317.61	41,401.24	8,733.65	15,889.61	-	19.21	34.56	15.17	21.67	1,309.75	80,607.03	878.97	32,908.13	19,302.34	30,861.86	353,393.9
Apr	1,430.83	38,008.89	79,592.64	5,639.40	48,564.03	7,679.05	18,267.01	-	19.23	62.89	19.86	12.71	1,336.70	91,062.16	956.75	34,537.88	21,214.88	32,383.77	380,788.7
May	1,648.09	28,677.21	87,611.51	6,479.66	59,745.10	11,582.44	18,846.75	-	152.75	93.37	21.77	16.58	1,263.75	94,790.46	990.41	35,592.28	21,398.95	31,307.45	400,218.5
Jun	1,419.27	28,452.53	69,413.26	24,215.35	70,835.98	17,601.31	17,152.75	-	19.46	92.91	17.91	77.79	1,511.86	106,954.15	1,247.08	26,856.45	26,444.57	33,288.94	425,601.6
Jul	1,794.72	29,100.73	97,429.50	15,901.02	79,937.02	25,314.30	21,665.10	-	290.76	47.39	17.32	67.80	1,351.13	117,348.16	1,301.18	26,869.18	29,079.64	33,587.68	481,102.6
Aug	2,137.72	31,734.84	85,441.98	9,099.10	70,391.64	25,194.95	31,434.20	-	339.72	51.28	22.49	63.94	1,583.28	132,522.63	1,337.19	32,281.12	30,022.43	37,697.05	491,355.6
Sep	2,417.81	36,259.54	93,032.71	6,164.78	66,640.78	25,023.38	31,460.81	-	366.88	57.60	21.07	62.45	1,531.08	134,780.92	1,342.62	31,980.97	30,439.34	34,630.85	496,213.6
Oct	1,993.06	47,379.62	99,470.02	7,339.71	86,302.62	26,924.18	37,639.16	-	188.07	121.59	21.20	75.41	1,683.89	149,477.36	1,523.34	49,580.96	40,853.06	36,664.31	587,237.6
Nov	2,168.80	49,327.15	100,125.90	12,723.73	71,667.33	29,748.47	41,015.56	-	187.03	99.12	21.24	74.76	1,882.53	168,661.25	1,484.24	52,327.68	40,073.22	43,878.52	616,366.5
Dec	2,315.32	46,412.99	109,803.84	10,942.92	87,347.07	33,690.93	38,610.29	-	185.99	4,146.13	21.09	167.53	2,798.61	184,836.87	3,368.75	60,916.98	41,811.67	59,011.63	686,388.6
2022																			
Jan	2,359.27	49,206.02	108,119.97	10,419.90	66,808.45	30,774.31	38,636.84	-	186.80	801.50	20.33	163.02	3,628.73	199,495.34	2,997.94	53,627.76	47,405.91	69,989.80	684,641.89
Feb	1,971.78	57,553.54	112,522.99	14,300.66	70,750.63	44,705.21	44,705.21	-	-	976.55	20.34	158.06	5,367.16	215,520.37	3,055.50	55,099.61	53,459.12	70,832.47	734,997.53
Mar	1,541.49	70,856.33	130,423.48	15,503.46	82,662.70	43,284.13	44,874.23	-	-	1,380.20	19.40	253.42	6,240.94	258,715.05	3,092.69	56,660.61	58,874.69	76,938.87	860,321.67
Apr	1,939.64	70,204.43	144,168.02	23,452.88	117,033.42	26,628.79	57,772.47	-	-	722.54	37.54	252.44	6,858.06	305,476.79	4,348.46	62,788.55	71,414.75	94,471.05	946,471.05
May	2,397.94	131,996.38	211,837.59	31,586.61	190,366.81	61,757.62	64,373.91	-	154.99	1,559.14	41.28	289.00	16,193.81	398,048.90	4,712.74	134,993.54	94,851.60	111,543.84	1,456,705.70
Jun	2,263.18	127,839.16	234,109.43	40,937.28	219,607.39	63,631.67	83,690.44	-	653.97	2,159.12	61.20	226.29	13,888.60	478,163.38	8,954.46	169,511.81	110,528.09	168,440.51	1,724,666.09
Jul	1,578.47	147,217.74	284,912.89	34,334.13	202,815.28	41,246.78	86,971.63	-	394.34	1,852.14	100.65	349.68	22,516.21	556,692.12	9,737.92	144,090.18	129,865.55	192,524.32	1,857,204.02
Aug	1,630.70	247,190.46	377,078.80	64,650.96	273,181.97	29,186.59	95,346.12	-	330.12	3,556.96	113.50	287.14	26,564.57	681,253.30	11,493.92	167,029.36	238,442.98	194,745.11	2,412,082.57
Sep	1,791.71	270,594.59	465,301.31	68,020.95	370,323.69	18,184.96	134,414.53	-	267.40	4,916.56	115.11	306.33	21,773.50	806,774.24	12,680.89	146,133.14	215,417.68	219,933.24	2,756,949.83
Oct	1,704.79	281,204.64	480,106.49	94,573.08	343,440.15	22,895.35	136,939.74	-	204.69	2,201.55	116.48	341.96	22,935.50	852,069.39	15,525.65	165,306.91	232,188.99	245,924.22	2,897,679.60
Nov	1,644.95	259,109.18	533,438.97	101,870.32	299,715.01	17,089.04	180,534.44	-	141.97	2,292.28	119.53	303.55	22,178.73	960,814.77	15,450.39	170,944.78	196,338.19	250,551.19	3,012,537.30
Dec	1,778.71	263,863.65	603,136.26	110,935.77	299,087.30	7,965.37	266,725.41	-	79.26	3,887.78	114.42	282.61	30,272.25	1,066,654.12	16,130.63	159,126.16	189,560.01	344,235.10	3,363,834.80
2023																			
Jan	2,391.61	340,953.56	654,740.29	143,455.70	335,380.17	(1,443.59)	301,026.07	-	105.97	4,873.87	228.45	251.24	44,113.17	1,307,512.98	17,767.70	227,545.42	204,830.78	374,080.77	3,957,814.16
Feb	1,470.56	366,544.71	691,937.49	71,097.36	452,795.43	21,074.53	306,913.92	-	50.02	1,524.98	318.96	197.44	44,691.50	1,481,851.05	18,037.18	226,932.96	224,983.29	411,002.80	4,321,424.21
Mar	1,771.98	344,570.46	755,463.34	103,284.07	478,333.21	41,928.66	330,669.68	-	-	3,884.11	432.22	149.78	48,725.38	1,679,284.89	28,439.56	554,840.85	254,605.57	438,790.17	5,065,173.94
Apr	1,631.24	388,822.83	903,029.49	144,252.31	555,886.92	32,206.95	361,846.09	-	-	8,716.45	559.82	99.28	54,058.39	28,899.91	214,270.92	321,765.39	476,263.19	5,214,693.59	
May	1,010.26	907,818.70	1,932,225.57	281,052.93	1,351,116.97	84,147.32	570,367.60	-	-	8,974.78	4,599.15	80.34	112,188.06	3,844,133.80	65,696.39	607,438.10	669,908.72	758,154.17	11,198,912.85
Jun	1,762.11	1,979,000.71	4,218,755.04	444,538.09	2,584,596.63	350,042.51	865,465.55	-	-	221.09	10,133.46	8,052.34	260,946.26	8,487,837.63	92,224.26	1,390,786.24	1,304,228.92	2,222,499.38	24,221,090.21
Jul	1,305.13	1,428,604.02	3,898,282.53	359,151.15	2,646,743.26	337,541.82	1,133,463.14	-	-	153.30	7,368.09	68.07	208,253.70	6,917,007.30	129,308.58	829,382.28	1,155,945.57	2,438,538.20	21,491,116.14
Aug	1,664.09	1,370,651.81	4,309,693.74	391,792.23	2,693,989.06	208,098.88	1,084,784.90	-	-	138.30	7,469.95	75.80	205,341.47	6,863,348.14	127,816.16	701,626.16	1,081,800.09	2,446,465.02	21,494,755.81
Sep	1,503.56	1,763,364.33	4,914,305.55	517,813.92	2,760,807.78	247,094.60	1,204,684.14	-	-	9.75	9,935.82	92.05	219,878.94	8,245,053.80	151,685.43	776,997.57	1,312,147.78	2,668,520.81	24,793,895.84
Oct	1,977.18	2,059,471.85	5,625,069.70	562,790.91	2,202,475.21	175,235.94	1,172,130.22	-	-	0.03	10,816.83	98.06	237,525.73	8,864,363.09	153,534.70	958,746.42	1,351,846.54	2,767,099.33	26,143,181.72
Nov	2,295.18	2,278,921.91	5,913,094.15	568,556.41	2,451,981.00	180,229.25	1,337,040.40	-	-	0.03	10,921.42	59.77	238,702.30	9,040,518.08	158,702.11	1,046,256.98	1,702,370.26	2,868,031.98	27,797,681.23
Dec	2,947.49	2,536,437.97	5,489,443.24	657,432.63	2,268,702.96	155,742.88	2,420,663.39	-	-	0.03	12,324.59	73.45	248,699.79	9,507,281.46	255,007.08	1,184,706.91	1,748,495.98	3,349,062.31	29,837,022.16
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	46,689,392.37
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	65,496,772.18
Mar	2,435.72	8,601,285.46	15,501,059.95																

TABLE 6.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
2021																
Jan	158,888.8	28,456.6	10,150.2	197,495.5	2,580.8	5,423.4	205,499.8	1,142.5	12,732.6	391.1	519.6	376.7	50,147.7	25,036.2	29,608.5	325,454.7
Feb	162,092.2	26,146.3	12,239.7	200,478.2	2,809.1	4,762.5	208,049.7	1,150.4	12,833.2	409.2	540.7	609.9	54,930.3	28,339.2	33,280.7	340,143.4
Mar	165,101.1	30,313.5	12,276.4	207,691.0	4,541.2	4,845.3	217,077.6	1,331.7	11,620.2	75.4	1,136.7	408.9	58,208.9	32,908.1	30,626.5	353,393.9
Apr	191,923.5	31,441.3	11,549.5	234,914.3	2,195.0	5,346.7	242,455.9	1,190.1	11,503.5	176.5	757.1	409.9	60,361.3	34,537.9	29,396.5	380,788.7
May	194,108.9	40,921.9	15,896.4	250,927.2	1,705.9	6,802.1	259,435.2	1,186.9	11,783.3	654.2	145.2	429.0	61,202.0	35,592.3	29,790.4	400,218.5
Jun	211,950.0	40,878.5	18,536.0	271,364.4	2,696.6	6,202.3	280,263.2	1,211.8	11,575.5	662.3	368.5	462.6	63,417.5	26,856.5	40,783.7	425,601.6
Jul	226,860.1	48,928.9	19,775.4	295,564.4	2,991.7	5,012.2	303,568.3	1,169.2	12,552.8	706.9	476.2	552.8	66,514.1	26,869.2	68,693.1	481,102.6
Aug	237,167.0	38,425.4	25,114.2	300,706.5	3,601.5	5,873.7	310,181.7	1,216.2	13,354.7	1,444.4	1,678.3	478.6	72,123.3	32,281.1	58,597.3	491,355.6
Sep	263,598.2	37,954.3	21,954.4	323,506.9	3,643.0	3,469.0	330,618.9	2,141.0	11,770.4	1,453.1	-110.6	375.4	71,255.0	31,981.0	46,729.4	496,213.6
Oct	299,038.0	50,766.0	22,882.7	372,686.7	2,824.1	3,023.7	378,534.5	2,411.8	14,077.4	1,095.3	1,109.9	503.1	78,644.6	49,581.0	61,280.0	587,237.6
Nov	307,063.4	52,309.9	27,875.3	387,248.6	3,325.7	2,764.9	393,339.3	2,869.4	12,437.2	2,726.5	1,352.5	347.1	89,288.6	52,327.7	61,678.3	616,366.5
Dec	334,599.0	58,318.5	30,455.6	423,373.1	3,842.1	3,855.7	431,070.9	3,027.0	13,896.4	2,808.1	1,693.3	139.8	109,665.4	60,917.0	63,170.8	686,388.6
2022																
Jan	346,619.5	43,438.8	31,158.1	421,216.4	2,962.5	3,864.8	428,043.7	2,995.6	14,406.9	2,688.6	1,043.2	230.5	122,752.1	53,627.8	58,853.6	684,641.9
Feb	358,979.4	51,510.7	38,313.7	448,803.8	3,229.3	4,248.7	456,281.8	3,834.1	16,267.7	2,120.4	1,338.1	226.8	130,981.3	55,099.6	68,847.8	734,997.5
Mar	422,934.6	58,283.5	42,258.5	523,476.6	3,062.2	5,171.3	531,710.2	3,850.2	18,374.8	2,137.9	2,779.1	810.6	149,781.8	65,660.6	85,216.5	860,321.7
Apr	479,558.7	74,880.3	40,491.0	594,930.0	6,377.5	7,486.7	608,794.2	3,922.3	21,445.6	2,173.0	3,173.0	486.8	149,610.1	53,372.3	103,623.7	946,471.1
May	666,937.8	137,419.9	55,389.8	859,747.5	7,310.9	7,249.8	874,308.3	5,769.3	39,105.1	2,383.3	2,207.5	321.8	214,978.6	134,993.5	182,638.3	1,456,705.7
Jun	773,692.7	154,956.9	63,511.7	992,161.3	4,597.1	10,018.0	1,006,776.4	6,743.2	42,701.8	2,898.5	3,389.3	345.2	307,341.8	169,511.8	184,958.1	1,724,666.1
Jul	810,906.6	173,134.0	74,334.5	1,058,365.1	7,170.0	9,153.8	1,068,235.9	7,994.5	54,168.7	2,814.9	2,948.9	1,339.1	355,597.9	144,090.2	220,013.9	1,857,204.0
Aug	1,100,922.1	219,798.6	110,595.1	1,431,315.7	7,902.2	7,675.2	1,439,781.1	12,484.6	64,160.3	3,230.7	2,791.8	555.2	421,880.4	167,029.4	300,169.0	2,412,082.6
Sep	1,328,584.6	256,980.2	127,051.1	1,712,616.0	1,482.9	8,473.0	1,722,571.9	13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0	2,756,949.8
Oct	1,365,908.5	205,688.8	128,186.9	1,699,784.2	813.8	6,314.3	1,706,912.3	14,933.2	83,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	407,015.5	2,897,679.6
Nov	1,481,503.5	243,239.9	146,530.0	1,871,273.4	2,913.0	6,366.6	1,877,931.3	12,665.1	87,318.9	19,973.5	5,349.1	339.6	514,200.0	170,944.8	343,815.1	3,012,537.3
Dec	1,697,008.7	235,271.2	181,090.6	2,113,370.5	1,514.4	7,399.5	2,122,284.4	13,296.8	106,071.5	10,597.8	9,610.4	752.5	621,113.3	159,126.2	320,981.8	3,363,834.8
2023																
Jan	2,139,458.0	78,197.7	215,537.0	2,433,192.7	214.3	41,333.8	2,474,740.8	12,923.7	123,605.0	4,974.3	5,669.1	675.5	723,452.2	227,545.4	384,228.1	3,957,814.2
Feb	1,997,073.4	398,595.8	230,549.9	2,626,219.1	303.5	10,655.7	2,637,178.4	14,443.3	140,484.9	8,092.9	13,273.6	3,109.0	780,290.7	226,933.0	497,618.5	4,321,424.2
Mar	2,218,678.7	384,245.5	262,119.8	2,865,044.1	1,272.8	5,953.0	2,872,269.9	15,181.9	166,322.5	9,639.9	15,494.1	3,714.6	846,479.9	554,840.9	581,230.2	5,065,173.9
Apr	2,646,522.9	382,678.9	197,662.2	3,226,864.0	173.4	9,463.7	3,236,501.1	1,115.5	201,674.1	13,321.9	21,331.0	6,418.8	935,402.2	214,270.9	584,658.1	5,214,693.6
May	5,196,712.7	969,812.4	435,965.9	6,602,490.9	514.9	50,270.4	6,653,276.3	1,287.6	493,894.8	78,332.6	65,967.5	30,583.3	1,815,309.9	607,438.1	1,452,822.8	11,198,912.9
Jun	10,038,744.6	2,287,818.9	789,112.9	13,115,676.4	1,468.6	432,367.0	13,549,512.0	1,177.5	1,201,797.0	39,166.6	101,465.7	64,321.9	5,042,026.4	1,390,786.2	2,830,837.1	24,221,090.2
Jul	9,592,825.0	1,787,488.9	592,115.4	11,972,429.2	9,138.5	380,190.7	12,361,758.4	512.4	847,658.7	87,827.2	146,299.0	58,256.2	4,649,856.9	829,382.3	2,509,565.1	21,491,116.1
Aug	9,698,801.3	1,920,804.2	622,360.9	12,241,966.5	1,479.8	381,277.2	12,624,723.5	863.9	865,945.4	84,841.4	141,305.4	56,751.6	4,465,099.7	701,626.2	2,553,598.8	21,494,755.8
Sep	13,388,822.1	319,686.0	695,555.0	14,404,063.1	4,754.8	114,251.5	14,523,069.4	504.3	1,036,635.6	82,493.4	90,032.4	5,159,376.7	776,997.6	2,972,007.2	2,793,895.8	24,793,895.8
Oct	14,087,303.5	312,655.9	827,902.5	15,227,861.9	1,692.7	146,801.2	15,376,355.8	522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7	26,143,181.7
Nov	14,816,672.7	306,014.4	882,972.1	16,005,659.2	5,789.4	133,219.7	16,144,668.4	432.3	1,259,039.0	92,939.9	227,935.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	27,797,681.2
Dec	15,726,758.6	369,405.4	808,422.2	16,904,586.1	6,923.3	201,225.8	17,112,735.3	36,808.0	1,314,667.6	55,157.4	153,701.6	138,722.6	6,264,918.7	1,184,706.9	3,575,604.1	29,837,022.2
2024																
Jan	24,824,665.8	662,989.2	1,191,915.8	26,679,570.7	25,881.9	169,368.5	26,874,821.1	168.2	2,102,990.2	114,298.0	279,174.1	182,727.0	9,532,603.9	1,949,662.4	5,652,947.5	46,689,392.4
Feb	34,081,030.9	911,544.4	1,983,870.0	36,976,445.3	7,146.9	340,314.0	37,323,906.2	151.1	3,106,432.1	105,237.1	449,118.3	279,727.9	13,237,287.6	2,608,075.1	8,386,836.6	65,496,772.2
Mar	48,600,783.9	1,434,256.6	3,333,658.9	53,368,699.4	104,688.2	515,299.7	53,988,687.3	0.0	4,654,985.7	95,705.0	500,611.7	361,061.7	20,221,996.6	2,860,196.6	10,814,535.9	93,497,780.6
*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	67,471.6	3,347.4	5,479.5	76,298.4	113.0	703.9	77,115.3	0.0	8,899.1	368.7	583.1	13.4	31,606.5	6,541.2	15,051.3	140,178.6
Feb	66,010.2	2,819.1	5,647.8	74,477.1	395.7	912.6	75,785.4	0.0	8,885.5	536.9	840.5	17.4	32,130.5	6,813.5	14,214.5	139,224.1
Mar	70,901.6	3,277.8	5,300.5	79,479.9	134.2	880.5	80,494.6	0.0	11,670.0	546.5	778.5	16.4	33,940.6	7,656.7	10,014.1	145,117.4

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZIG

TABLE 7.1: 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 Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Other			
2021																
Jan	188.7	2943.3	5,986.5	793.8	843.5	-	1,783.8	10.2	-	211.3	1,091.3	0.0	9,329.1	2980.3	7,685.1	33,846.9
Feb	345.7	2762.9	6,004.8	811.1	984.2	-	2,731.0	9.2	-	236.8	2,089.3	-	8,950.2	2949.2	7,790.6	35,665.0
Mar	168.3	2278.9	6,313.1	1594.4	1,028.2	-	1,341.7	8.4	-	415.1	1,242.4	-	10,867.7	3027.5	7,841.0	36,126.8
Apr	206.9	2702.1	5,302.6	1156.7	1,085.4	-	871.7	7.7	-	508.9	1,581.5	-	14,233.6	3431.1	7,237.9	38,326.2
May	210.3	1687.6	5,962.2	1250.9	3,847.1	-	116.9	7.0	-	517.7	1,568.8	-	17,154.9	2927.9	7,532.9	42,784.2
Jun	249.6	1649.7	6,202.6	1163.8	1,866.7	-	204.6	6.5	-	588.0	1,851.9	-	18,795.4	2580.9	7,701.1	42,860.7
Jul	283.7	1212.2	7,193.4	1892.7	1,875.4	-	1,143.4	6.0	-	447.3	1,963.2	-	18,280.3	3923.5	7,695.6	45,916.5
Aug	352.8	1408.8	7,869.3	2537.6	2,316.2	-	3,535.6	5.4	-	399.5	2,101.3	-	19,422.2	3837.6	7,666.6	51,453.0
Sep	349.8	1926.6	7,608.5	2430.2	1,941.4	-	4,314.6	5.1	-	205.2	2,231.7	-	20,461.1	4013.2	9,460.7	54,948.1
Oct	411.5	2396.2	8,221.0	2162.4	3,421.5	-	5,627.7	4.3	-	271.1	2,539.5	-	22,881.3	5432.3	9,501.3	62,870.1
Nov	339.8	3578.4	7,561.6	2568.8	2,299.5	-	5,882.7	3.7	-	566.4	2,788.5	-	27,326.1	4400.3	9,614.3	66,930.0
Dec	351.1	3217.3	8,557.8	2619.2	3,620.2	-	2,353.6	3.0	-	1,189.0	2,786.9	-	33,115.3	5610.8	11,334.1	74,758.3
2022																
Jan	324.6	3504.3	8,506.5	2680.3	2,631.0	-	1,110.8	2.4	-	1,487.3	2,967.6	-	35,913.5	6693.8	14,008.7	79,830.9
Feb	411.5	4021.5	9,763.6	3069.7	5,678.0	-	4,048.9	1.6	-	1,465.4	3,241.1	-	39,977.5	4511.5	13,964.4	90,154.6
Mar	354.3	4413.6	11,882.6	3691.3	4,932.3	-	5,235.0	0.9	-	1,590.0	3,888.3	-	42,741.3	9086.6	15,421.2	103,237.4
Apr	546.4	3054.1	15,585.8	4857.7	5,768.6	-	5,714.4	0.2	-	1,861.4	4,143.7	-	48,582.4	9654.2	16,999.2	116,768.1
May	639.5	8326.7	23,817.6	4251.9	16,001.6	-	6,150.9	0.0	-	1,486.3	8,474.8	-	74,864.0	14793.9	17,091.2	175,898.5
Jun	418.5	8464.3	32,497.6	3807.5	21,184.8	-	2,639.3	0.0	-	1,340.0	10,851.1	-	85,145.9	18155.8	35,128.1	219,633.0
Jul	700.4	9914.6	30,660.3	4983.4	24,902.9	-	4,077.6	0.0	-	1,411.5	13,722.1	-	98,066.0	9998.6	45,127.9	243,565.1
Aug	863.8	14422.1	33,703.2	4483.0	34,971.8	-	4,379.8	0.0	-	2,106.6	16,515.4	-	115,491.9	8745.3	45,694.0	281,377.1
Sep	1,086.8	14998.2	37,911.3	7470.1	45,094.8	-	8,440.8	0.0	-	1,302.8	17,996.8	-	129,242.7	11630.7	60,830.4	336,005.2
Oct	1,158.3	14768.7	44,296.5	10013.7	44,664.1	-	14,109.9	0.0	-	1,142.4	16,817.7	-	123,793.8	30036.4	47,678.2	348,479.7
Nov	1,449.3	22456.9	41,398.0	9771.8	41,317.6	-	17,572.6	0.0	-	2,085.3	16,785.8	-	136,029.9	30694.0	46,275.8	365,836.9
Dec	1,470.7	23012.7	48,533.8	8913.7	50,229.0	-	21,411.1	0.0	19993.4	2,176.2	17,693.7	-	119,322.3	39279.1	69,102.5	421,138.1
2023																
Jan	2,402.7	32405.1	47,062.6	8410.8	50,364.6	-	17,976.2	0.0	23,668.5	2,406.3	18,311.0	-	132,757.4	41367.4	69,570.1	446,702.8
Feb	234.9	59685.4	50,103.0	9568.6	62,701.4	889.9	24,809.7	0.0	26,667.1	4,451.9	21,629.1	-	146,798.4	50093.6	70,987.9	528,620.9
Mar	214.6	72311.9	57,399.6	9196.8	51,300.9	-	28,841.5	0.0	24,689.0	5,503.9	19,118.6	-	170,376.6	54524.7	84,489.1	577,967.3
Apr	184.1	61341.6	63,129.5	16343.2	61,444.0	-	28,727.0	0.0	28,119.0	5,989.2	27,619.9	-	205,412.2	81442.9	86,571.2	666,323.9
May	78.1	125685.1	100,808.7	22707.0	195,646.6	-	81,344.3	0.0	69,908.9	6,246.8	53,180.7	-	440,462.4	103176.1	116,103.7	1,315,348.2
Jun	176.6	227001.8	172,666.5	25998.2	452,772.6	40,326.7	115,193.3	0.0	196,310.3	4,209.5	121,677.5	-	870,075.1	230604.4	544,587.8	3,001,600.3
Jul	162.7	132017.2	220,995.0	20797.2	459,668.2	32,010.8	105,308.6	0.0	154,472.7	13,777.8	153,638.5	-	697,177.8	209734.6	612,937.8	2,812,698.9
Aug	611.0	105296.6	309,821.7	55744.7	475,838.3	37,447.1	102,495.2	0.0	153,578.2	6,767.5	135,193.3	-	758,439.2	223114.4	564,622.1	2,928,969.2
Sep	949.3	193065.6	339,269.2	41680.1	437,996.0	58,554.5	110,351.3	0.0	161,346.6	4,522.1	153,113.7	-	880,148.8	290026.7	565,616.4	3,236,640.3
Oct	403.8	204713.4	254,684.1	187632.1	440,150.3	65,022.1	97,046.1	0.0	176,111.9	13,771.8	173,523.5	-	829,479.5	345029.3	586,015.6	3,373,583.5
Nov	370.5	222344.7	387,213.2	160896.0	326,510.1	50,688.3	159,225.4	0.0	173,990.9	28,127.2	187,363.3	-	926,663.7	395549.5	595,811.6	3,614,754.5
Dec	403.7	251968.8	457,034.9	261067.9	345,348.0	56,551.7	185,131.1	0.0	166902.0	27,875.9	222,503.1	0.7	973,788.6	507890.9	658,045.7	4,114,512.9
2024																
Jan	367.9	368046.7	524,020.9	471915.0	363,325.6	40,412.9	280,803.2	0.0	280440.1	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	399313.5	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	528820.5	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	16.4	936.1	2,314.6	1595.3	637.3	-	1,060.8	0.0	352.9	-	1,532.1	35.6	5,695.2	3701.1	2,505.2	20,382.5
*Feb	17.2	977.3	2,481.1	1537.6	695.1	-	856.4	0.0	292.4	-	1,628.3	35.8	5,937.3	2478.3	2,513.8	19,450.5
*Mar	17.4	1018.9	2,314.6	1592.7	529.8	-	1,073.9	0.0	284.5	-	2,195.8	78.2	5,596.1	2357.9	2,677.9	19,737.7

Source: Reserve Bank of Zimbabwe, 2025

Notes

1. Government securities include treasury bills and bonds

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

3. Includes households and other financial corporations.

* Statistics are denominated in ZiG

TABLE 7.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Other Liabilities	TOTAL
	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations			
2021														
Jan	17,060.5	985.1	18,045.7	150.0	15.0	18,210.7	291.2	3,018.1	0.0	81.3	0.0	6,054.0	6,191.6	33,846.9
Feb	18,610.7	1,047.5	19,658.2	150.0	15.0	19,823.2	318.2	3,075.5	0.0	40.7	0.0	6,533.5	5,874.0	35,665.0
Mar	18,562.7	1,070.5	19,633.2	150.0	15.0	19,798.2	320.8	3,377.0	0.0	241.5	0.0	6,727.5	5,661.8	36,126.8
Apr	19,021.2	1,353.2	20,374.5	500.0	15.0	20,889.5	325.0	4,244.8	0.0	181.9	0.0	6,267.0	6,418.0	38,326.2
May	22,332.1	1,453.5	23,785.6	500.0	15.0	24,300.6	350.2	4,279.9	0.0	394.8	0.0	6,067.1	7,391.6	42,784.2
Jun	22,784.4	1,675.4	24,459.8	209.5	70.5	24,739.8	359.1	3,855.1	0.0	570.4	0.0	6,623.0	6,713.2	42,860.7
Jul	25,425.9	1,997.8	27,423.7	25.0	15.0	27,463.7	365.2	3,488.6	0.0	274.6	0.0	7,194.2	7,130.1	45,916.5
Aug	27,475.7	2,728.9	30,204.6	60.0	15.0	30,279.6	668.2	5,344.8	0.0	621.9	0.0	7,683.7	6,854.8	51,453.0
Sep	29,023.8	2,834.6	31,858.5	76.0	15.2	31,949.7	1,062.2	4,465.7	0.0	181.9	0.0	10,227.1	7,061.5	54,948.1
Oct	30,925.8	4,239.0	35,164.7	0.0	30.0	35,194.8	1,329.1	7,432.5	0.0	0.0	0.0	10,906.3	8,007.4	62,870.1
Nov	34,486.8	4,344.1	38,830.8	0.0	15.0	38,845.9	1,149.7	7,028.7	0.0	203.6	0.0	11,575.7	8,126.5	66,930.0
Dec	33,974.4	4,856.8	38,831.3	80.0	15.0	38,926.3	1,750.9	9,746.8	0.0	712.0	0.0	15,101.8	8,520.4	74,758.3
2022														
Jan	31,695.1	5,983.6	37,678.7	0.0	15.0	37,693.7	1,771.4	10,991.6	0.0	373.7	0.0	18,063.5	10,937.0	79,830.9
Feb	37,132.1	7,089.1	44,221.1	0.0	15.0	44,236.1	1,703.8	14,215.9	0.0	431.6	0.0	18,241.5	11,325.7	90,154.6
Mar	44,187.4	6,190.7	50,378.1	0.0	15.0	50,393.1	1,742.3	15,620.9	0.0	501.9	0.0	20,548.8	14,430.4	103,237.4
Apr	52,979.2	6,553.0	59,532.2	0.0	15.0	59,547.2	1,536.3	17,027.1	0.0	704.1	0.0	23,099.0	14,854.4	116,768.1
May	86,411.7	6,683.0	93,094.7	0.0	15.0	93,109.8	1,477.7	34,306.7	0.0	1,033.4	0.0	22,645.2	23,325.7	175,898.5
Jun	98,008.7	8,427.1	106,435.9	1,030.1	15.0	107,481.1	1,496.4	40,346.3	0.0	1,200.6	0.0	42,213.2	26,895.5	219,633.0
Jul	111,583.1	9,489.2	121,072.3	1,072.6	15.0	122,159.9	1,225.0	46,145.1	0.0	2,071.5	0.0	55,131.6	16,832.0	243,565.1
Aug	133,071.2	11,398.3	144,469.5	1,625.2	15.0	146,109.7	1,382.6	55,691.4	0.0	2,979.3	0.0	60,157.4	15,056.7	281,377.1
Sep	143,338.6	28,284.7	171,623.3	0.0	15.0	171,638.3	1,339.9	62,659.9	0.0	3,613.8	0.0	79,343.1	17,410.1	336,005.2
Oct	122,775.3	20,897.6	143,672.9	1,214.2	15.0	144,902.1	1,707.3	69,651.9	0.0	4,327.9	0.0	86,799.2	41,091.4	348,479.7
Nov	130,892.9	23,401.5	154,294.3	1,256.4	13.0	155,563.7	1,855.1	72,052.0	0.0	5,140.0	0.0	89,895.0	41,331.2	365,836.9
Dec	149,207.3	30,517.1	179,724.4	1,239.7	103.8	181,068.0	1,933.7	71,142.6	0.0	5,623.9	0.0	118,486.1	42,883.8	421,138.1
2023														
Jan	161,506.8	31,099.4	192,606.2	1,462.2	121.0	194,189.4	3,214.4	72,524.5	0.0	6,622.6	0.0	144,335.3	25,816.5	446,702.8
Feb	210,739.4	27,500.2	238,239.5	1,153.4	15.0	239,407.9	2,349.9	84,724.5	0.0	7,548.9	0.0	155,007.6	39,582.0	528,620.9
Mar	234,480.2	38,088.7	272,568.9	158.0	14.4	272,741.2	1,982.4	89,883.4	0.0	7,502.7	0.0	172,499.0	33,358.6	577,967.3
Apr	272,738.9	35,889.2	308,628.0	400.0	15.0	309,043.1	1,809.5	116,418.1	0.0	8,456.9	0.0	183,262.3	47,334.0	666,323.9
May	502,897.5	36,680.3	539,577.9	553.7	15.0	540,146.6	4,453.5	289,636.2	0.0	8,115.4	0.0	372,206.8	100,789.6	1,315,348.2
Jun	927,980.2	66,404.1	994,384.3	0.0	15.0	994,399.3	4,147.7	631,544.2	0.0	10,873.2	0.0	1,117,122.1	243,513.7	3,001,600.3
Jul	804,547.2	73,047.1	877,594.3	15,753.2	15.0	893,362.6	2,706.7	611,248.0	0.0	14,397.5	0.0	1,093,858.2	197,126.1	2,812,698.9
Aug	920,687.4	90,856.7	1,011,544.1	15,752.3	15.0	1,027,311.4	3,400.5	617,162.9	0.0	12,854.9	0.0	1,064,286.3	203,953.2	2,928,969.2
Sep	1,062,730.1	75,413.9	1,138,143.9	0.0	15.1	1,138,159.0	3,262.9	652,356.6	0.0	16,101.5	0.0	1,117,548.2	309,212.1	3,236,640.3
Oct	1,261,965.8	64,282.0	1,326,247.8	0.0	15.1	1,326,262.9	4,056.0	467,416.6	0.0	16,785.2	0.0	1,188,499.5	370,563.3	3,373,583.5
Nov	1,301,463.8	82,076.9	1,383,540.7	79,497.1	15.1	1,463,052.8	4,822.5	525,114.1	0.0	16,180.1	0.0	1,209,652.3	395,932.7	3,614,754.5
Dec	1,541,238.9	142,705.5	1,683,944.4	79,497.1	15.8	1,763,457.2	7,085.0	516,718.0	0.0	8,736.3	0.0	1,308,419.6	510,096.7	4,114,512.9
2024														
Jan	2,094,039.4	96,896.2	2,190,935.6	79,481.7	15.1	2,270,432.3	8,231.4	904,697.2	0.0	11,028.7	0.0	1,826,995.6	648,721.6	5,670,106.8
Feb	2,991,430.0	192,203.3	3,183,633.2	162,422.1	15.1	3,346,070.4	10,388.9	1,314,901.6	0.0	5,723.7	0.0	2,630,626.9	827,332.6	8,135,044.1
Mar	4,958,662.0	186,068.5	5,144,730.5	162,239.8	15.7	5,306,986.0	8,072.5	1,880,803.3	0.0	6,134.8	0.0	4,286,906.8	1,152,114.2	12,641,017.5
*Apr	3,369.4	36.3	3,405.6	65.0	0.0	3,470.7	3.2	1,258.6	0.0	0.0	0.0	1,955.9	1,385.6	8,074.0
*May	3,228.4	75.2	3,303.7	0.0	0.0	3,303.7	4.8	1,366.6	0.0	0.0	0.0	2,496.7	1,035.8	8,207.5
*Jun	3,502.4	97.1	3,599.5	0.0	0.0	3,599.5	4.4	1,414.8	0.0	8.0	0.0	2,990.2	1,138.3	9,155.3
*Jul	4,199.9	128.4	4,328.3	0.0	0.0	4,328.3	19.6	919.3	0.0	13.2	0.0	3,111.6	1,203.0	9,595.1
*Aug	4,433.7	172.4	4,606.1	0.0	0.0	4,606.1	103.0	850.7	0.0	16.1	0.0	3,370.3	1,413.3	10,359.6
*Sep	6,773.8	475.3	7,249.1	22.6	0.0	7,271.7	103.8	1,559.3	0.0	16.3	0.0	5,486.0	2,026.3	16,463.3
*Oct	8,011.9	735.7	8,747.6	86.9	0.0	8,834.5	122.7	1,462.9	0.0	61.4	0.0	6,893.1	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	7,694.3	1,357.3	9,051.7	99.0	0.0	9,150.7	79.9	1,645.4	0.0	265.4	13.2	6,057.2	3,170.6	20,382.5
*Feb	7,981.1	1,558.4	9,539.5	115.2	0.0	9,654.7	3.9	1,657.2	0.0	91.4	0.0	6,289.8	1,753.5	19,450.5
*Mar	8,530.5	1,423.2	9,953.7	27.3	0.0	9,981.0	0.4	1,464.7	0.0	83.0	0.0	6,363.7	1,844.9	19,737.7

Source: Reserve Bank of Zimbabwe, 2025

* Statistics are denominated in ZiG

**TABLE 8.1: 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
2021													
Jan	23,978,167.4	610,696.1	267,400.2	9,997,383.0	66,046.9	9,811,097.6	7,641,910.4	7,176,323.0	4,807,054.2	1,685,871.1	10,092,630.5	47,525.6	76,182,105.9
Feb	24,581,772.2	653,205.5	285,830.7	10,330,772.0	65,231.4	10,024,935.1	7,949,013.1	6,754,180.2	5,018,015.8	1,766,077.9	10,905,948.4	47,678.1	78,382,660.3
Mar	28,741,816.7	737,140.5	320,102.5	10,604,119.6	76,828.9	10,517,753.1	9,428,559.8	8,179,722.0	5,701,289.5	1,822,020.0	12,528,176.5	33,915.5	88,691,444.6
Apr	31,859,146.3	675,080.9	347,881.04	12,101,683.3	205,760.2	12,046,268.5	10,788,214.4	8,802,924.2	6,559,969.1	1,831,534.4	14,724,055.2	36,984.3	99,979,502.0
May	34,645,328.6	713,518.5	292,339.8	13,012,546.0	70,347.7	10,160,360.7	11,287,317.4	8,318,871.5	7,438,997.6	1,831,015.1	17,169,532.7	10,879.2	104,951,054.8
June	36,527,537.2	993,308.6	357,200.7	14,622,859.3	69,173.2	12,832,747.3	12,635,012.9	7,938,660.3	9,226,503.3	1,903,845.8	19,986,300.5	40,765.7	117,133,914.9
Jul	39,160,305.6	1,280,558.7	411,253.9	16,562,010.5	62,624.8	13,792,648.8	12,583,048.9	8,567,557.8	10,717,151.0	1,820,088.9	22,581,130.3	13,756.8	127,552,136.1
Aug	41,218,056.3	1,372,177.0	431,669.1	15,667,033.1	66,504.4	14,701,546.3	13,446,660.9	8,828,791.2	11,500,069.8	1,942,139.4	27,299,685.3	15,470.3	136,489,803.2
Sep	41,133,553.7	1,649,182.2	433,781.1	16,702,896.3	321,991.2	15,183,417.2	15,271,161.9	9,065,558.1	11,973,442.3	2,145,369.5	30,851,901.8	19,863.2	144,752,118.4
Oct	48,491,758.7	1,644,045.1	477,340.8	20,072,721.7	337,273.5	16,644,705.0	17,906,042.4	8,544,940.3	12,418,354.8	35,641,091.1	17,894.6	162,346,317.7	178,894.6
Nov	48,945,526.6	1,598,923.1	394,575.8	20,998,777.0	434,931.6	16,621,266.4	19,372,274.1	10,802,887.6	8,904,904.9	2,882,220.1	40,009,482.2	18,275.2	170,984,044.5
Dec	54,028,791.8	1,778,880.5	556,046.6	24,450,917.2	570,685.1	10,955,470.2	22,025,406.6	10,538,491.2	14,437,886.1	2,996,425.0	43,047,088.4	29,601.2	185,415,689.9
2022													
Jan	58,163,723.8	2,180,551.5	576,438.1	26,576,317.7	366,231.4	8,887,534.5	23,074,734.8	11,840,524.9	15,743,736.5	3,516,259.7	47,325,078.3	29,564.7	198,280,695.9
Feb	59,500,669.7	2,289,260.8	618,640.1	27,925,301.7	641,435.0	9,370,886.7	27,976,121.6	13,027,815.1	20,505,827.5	3,747,288.3	51,007,737.3	19,692.3	216,630,676.1
Mar	66,551,117.8	2,538,377.1	656,335.5	29,688,979.7	660,584.5	10,903,917.1	32,629,411.6	15,688,496.1	38,075,386.7	4,471,441.5	58,500,950.7	802,168.3	261,167,166.6
Apr	74,441,781.1	4,219,500.3	1,441,218.1	33,136,441.4	673,885.9	13,157,284.3	34,426,878.3	18,261,710.3	39,043,359.8	5,001,307.2	63,176,517.9	40,089.6	287,019,974.2
May	101,753,100.1	5,120,524.8	3,358,419.2	50,514,059.3	760,401.2	12,433,390.5	42,057,624.5	28,724,818.4	48,088,662.7	6,286,840.2	76,655,600.2	34,456.8	375,787,897.7
Jun	118,753,589.0	6,209,658.5	2,293,665.2	64,942,950.0	869,273.2	23,897,585.0	58,442,367.2	37,195,284.1	62,467,707.8	9,414,912.5	96,536,183.0	43,204.2	481,066,380.0
Jul	133,779,414.0	7,610,614.1	3,684,426.1	77,836,080.2	938,368.0	30,537,998.0	69,408,788.7	46,181,587.4	72,642,938.5	10,449,582.5	111,094,524.5	46,145.7	564,210,467.8
Aug	165,210,571.4	10,163,176.7	2,624,492.88	93,899,073.6	1,266,729.8	39,544,245.3	87,691,102.8	58,330,938.2	97,552,420.8	10,450,507.1	131,625,765.3	154,457.6	698,513,481.5
Sep	201,167,878.5	11,330,918.8	5,038,300.4	110,956,484.0	1,297,748.5	44,492,682.7	101,816,518.3	92,708,096.4	88,483,494.0	11,685,667.9	152,934,863.3	276,752.3	822,189,405.6
Oct	223,506,677.7	12,026,669.5	4,229,873.3	113,451,159.2	1,302,041.3	46,399,745.2	110,333,025.8	79,715,558.1	89,501,330.4	9,611,322.3	175,816,703.6	178,607.8	866,072,714.2
Nov	232,953,535.1	16,431,625.9	11,131,139.8	118,284,970.8	1,687,527.0	42,192,397.3	124,017,335.4	75,874,234.7	94,636,395.6	12,440,947.3	207,085,835.5	197,473.3	936,933,417.8
Dec	253,185,165.2	19,199,455.9	10,466,455.0	135,037,685.1	1,551,994.2	70,805,600.3	136,576,579.6	94,115,141.7	123,404,532.1	12,079,018.7	235,371,108.1	173,717.1	1,091,966,452.8
2023													
Jan	299,237,745.1	22,096,826.9	11,001,194.94	154,399,125.0	2,073,794.8	72,677,263.1	165,905,496.5	124,259,994.3	140,303,195.4	16,560,714.3	290,446,774.7	286,968.1	1,299,249,093.1
Feb	333,081,520.8	26,349,752.5	12,607,980.8	168,969,321.4	3,232,834.7	79,874,665.8	198,087,465.1	146,996,948.4	150,078,778.0	18,960,512.9	335,439,856.5	415,659.5	1,474,095,296.5
Mar	411,138,419.1	28,795,432.6	14,081,946.7	184,250,094.2	3,256,927.2	101,507,881.5	232,125,042.8	168,374,643.7	159,301,093.2	20,786,447.1	364,183,808.4	229,595.5	1,688,031,331.8
Apr	411,638,425.6	28,865,765.5	14,081,964.7	184,833,219.7	3,256,927.2	101,507,881.5	235,076,590.9	168,374,757.6	159,310,920.5	20,785,827.2	365,366,760.5	229,595.5	1,693,328,636.3
May	726,348,772.4	78,828,771.5	44,800,380.0	409,618,602.9	6,584,930.1	226,467,642.5	583,387,051.3	480,909,418.5	381,628,891.5	62,593,512.5	757,858,742.6	267,815.4	3,759,294,531.0
Jun	1,385,380,571.7	173,918,051.5	114,682,839.69	1,119,448,698.2	23,922,347.4	571,712,604.7	1,309,324,347.9	1,111,326,640.1	808,734,970.2	129,722,475.7	1,754,989,459.0	444,788.0	8,503,607,794.2
Jul	1,088,372,491.6	132,529,236.3	101,023,084.2	843,805,813.7	21,291,030.4	370,922,779.8	1,037,949,287.4	824,419,062.0	646,244,001.7	87,491,103.6	1,451,125,105.6	356,098.9	6,605,529,095.1
Aug	1,104,126,310.1	133,512,317.7	105,426,999.2	683,402,044.9	21,345,225.8	393,145,008.1	1,077,529,295.3	824,970,068.6	716,638,286.7	85,309,683.4	1,543,461,599.3	382,505.3	6,689,249,344.4
Sep	1,336,413,273.4	158,136,405.6	121,080,865.9	752,199,791.2	28,592,532.7	465,470,715.5	1,334,020,478.9	1,012,670,250.7	799,826,458.0	102,238,002.6	1,857,297,850.0	586,991.0	7,968,533,615.5
Oct	1,461,090,986.5	163,948,853.9	120,153,516.7	935,064,277.1	24,681,683.2	520,361,009.0	1,381,206,351.2	1,092,469,043.7	859,550,943.1	118,799,556.9	2,126,512,435.0	627,911.8	8,804,466,568.2
Nov	1,397,804,072.5	171,337,302.5	117,526,650.42	1,017,731,862.9	26,161,720.1	535,490,381.0	1,401,587,612.9	992,371,783.2	885,248,702.8	129,500,343.7	2,255,158,373.7	621,795.6	8,930,540,600.9
Dec	1,360,816,417.4	179,675,138.5	121,167,248.1	1,077,783,652.1	46,946,926.9	551,786,675.3	1,483,619,833.9	1,207,471,368.5	863,309,236.7	136,388,007.8	2,458,239,172.8	644,093.7	9,487,847,771.7
2024													
Jan	2,212,746,050.3	265,031,131.4	214,923,355.9	1,663,240,228.2	110,086,710.6	875,780,504.1	2,505,473,968.4	1,910,394,449.6	1,256,413,922.9	237,647,459.8	3,945,256,597.2	1,037,343.5	15,198,031,722.0
Feb	3,435,102,730.5	426,536,836.7	249,129,096.2	2,383,796,904.4	171,219,221.6	1,264,658,167.3	3,631,856,467.6	2,844,642,895.8	2,043,483,472.0	352,320,643.5	5,491,307,643.3	1,518,795.1	22,295,572,874.1
Mar	4,949,814,064.7	642,860,845.9	452,924,544.6	3,642,287,181.9	251,866,635.2	1,943,457,910.8	5,387,453,048.3	3,991,233,867.5	3,178,219,935.6	543,942,248.6	8,278,044,179.1	2,267,159.0	33,264,371,621.3
*Apr	2,882,347.0	371,595.0	188,567.1	3,081,028.9	188,277.0	1,174,215.3	3,077,908.8	2,281,800.0	1,782,566.6	399,652.2	4,922,516.8	1,655.4	20,352,130.1
*May	3,549,471.2	448,072.0	196,408.6	3,013,508.3	181,989.4	1,239,936.0	3,619,936.0	2,302,326.8	1,793,582.3	494,669.1	5,661,322.4	5,002.2	22,513,367.9
*Jun	3,286,172.5	496,282.6	213,057.3	3,210,670.4	230,521.5	1,418,401.0	3,457,122.9	1,954,112.0	1,946,800.0	567,017.7	6,019,427.0	1,771.4	22,801,356.4
*Jul	3,487,382.6	511,490.7	202,186.1	3,350,580.0	163,104.4	1,304,400.0	3,570,513.3	2,117,767.2	2,347,954.2	568,049.1	6,348,713.3	2,029.5	23,985,090.6
*Aug	3,858,128.5	496,920.1	197,595.1	3,160,166.1	163,179.6	1,353,221.2	3,891,826.5	2,259,346.5	2,064,398.1	355,517.6	7,019,997.3	1,626.5	24,821,923.1
*Sep	6,672,075.1	1,240,260.2	365,299.0	5,024,077.0	274,548.6	2,326,667.5	6,387,958.1	4,331,429.1	3,418,807.3	640,082.1	11,884,283.8	2,603.2	42,568,091.0
*Oct	7,858,559.5	1,469,928.3	481,828.8	5,465,309.0	320,115.1	2,603,522.8	7,340,600.9	5,249,584.6	3,667,687.2	726,009.2	13,568,052.5	3,070.1	48,754,267.9
*Nov	7,180,366.7	1,328,085.6	428,978.8	5,025,733.7	284,239.9	2,457,448.5	6,759,835.7	4,209,879.6	3,928,182.1	680,905.2	13,074,981.8	2,309.4	45,360,946.8
*Dec	7,297,552.8	1,289,292.1	385,875.0	4,973,856.6	262,219.7	2,513,526.6	6,746,914.0	4,827,984.5	3,694,327.9	706,439.7	13,280,443.5	2,262.8	45,980,695.3
2025													
*Jan	7,678,298.7	1,196,038.2	409,696.0	5,047,238.2	306,809.7	2,664,917.4	6,434,242.4	4,757,437.7	4,086,971.0	769,886.0	13,569,651.2	1,922.0	46,923,108.5
*Feb	8,299,274.7	1,201,875.8	399,492.6	4,830,538.6	300,587.1	2,770,286.7	6,503,215.4	4,803,609.8	4,292,425.8	746,491.4	13,140,132.5	1,960.5	47,289,890.9
*Mar	8,326,930.9	1,244,718.8	402,708.0	5,041,144.6	317,777.5	2,491,912.4	6,543,198.9	4,375,136.1	5,262,596.6	744,228.0	13,809,533.3	1,950.1	48,561,835.1

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 8.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWG('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL&INV ESTMENT	FINANCIAL ORG	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2021													
Mar	12,086,596.9	5,009,117.9	15,457,881.6	33,668,114.2	7,879,623.6	17,019,379.3	29,927,193.1	12,664,366.4	68,761,992.2	4,513,060.2	25,352,486.1	371,874.6	232,711,686.2
Apr	14,293,712.8	6,264,137.3	17,624,611.6	35,860,252.5	7,955,587.7	18,411,151.8	32,890,743.1	11,445,151.9	81,410,668.9	4,248,558.7	27,176,673.5	411,001.0	257,992,250.8
May	14,731,869.5	5,542,211.6	19,231,383.7	37,283,237.7	7,903,622.6	19,756,317.3	33,027,214.9	22,796,168.0	84,596,653.5	4,504,355.7	28,445,264.8	378,185.1	278,196,484.5
Jun	15,628,935.5	6,154,316.5	20,722,752.3	39,604,431.5	7,861,552.7	21,455,061.8	36,502,664.4	23,449,074.9	92,196,178.9	4,756,434.9	29,731,644.5	415,508.6	298,478,556.4
Jul	14,899,561.1	6,742,913.7	25,082,739.8	39,720,936.0	9,580,503.8	24,570,676.0	38,875,306.1	31,312,003.2	94,151,108.5	5,021,547.7	32,324,374.5	568,402.6	322,850,073.2
Aug	14,056,945.2	6,611,127.0	26,897,316.6	39,624,666.3	9,778,338.9	27,046,621.0	40,693,944.2	26,504,554.0	84,766,848.1	4,915,399.2	33,960,933.1	645,902.4	315,502,598.2
Sep	14,777,285.5	6,264,492.1	27,413,062.1	45,375,795.4	10,337,697.2	25,786,388.3	43,113,093.0	30,700,846.4	95,985,614.8	5,605,871.7	37,606,703.5	687,817.2	343,654,667.4
Oct	14,923,669.7	8,437,829.5	26,583,413.6	47,841,912.8	11,477,927.2	29,796,762.9	51,676,553.8	49,115,499.0	111,611,484.2	5,940,819.2	35,043,857.0	618,831.0	393,068,560.0
Nov	14,147,912.2	7,546,852.9	27,174,334.3	44,238,573.4	11,949,923.7	27,199,271.6	52,401,389.3	49,817,772.3	115,576,831.0	5,911,967.6	37,770,843.3	751,068.7	394,486,740.3
Dec	16,522,401.6	9,204,283.5	26,835,545.0	47,381,404.7	15,303,976.8	43,092,763.3	57,822,911.0	61,555,101.2	122,091,550.6	6,093,367.4	40,046,246.7	1,319,573.7	447,269,125.4
2022													
Jan	17,399,268.4	9,928,816.1	28,146,847.2	46,285,881.1	15,060,177.5	34,087,881.4	60,888,346.7	38,232,883.7	135,579,116.5	6,454,492.6	32,504,960.5	745,336.0	425,314,007.6
Feb	20,260,983.5	9,641,974.7	32,159,803.2	50,825,844.5	15,235,028.5	35,068,548.5	49,157,612.2	43,769,515.0	146,423,512.2	7,768,846.5	36,257,364.0	724,522.4	447,293,555.2
Mar	22,638,817.9	11,683,937.4	34,271,841.3	61,002,811.6	20,352,647.3	34,501,628.6	57,839,997.3	60,678,395.3	173,444,002.6	9,467,563.9	43,160,654.7	970,393.8	530,012,691.6
Apr	26,926,844.7	12,304,918.4	34,924,202.5	67,201,357.8	21,444,798.1	38,606,872.2	61,303,321.1	64,980,792.3	216,612,532.7	10,455,473.9	45,951,692.0	939,217.9	601,652,023.6
May	39,564,579.0	21,954,770.2	42,666,739.4	108,620,498.7	28,757,840.8	54,108,110.4	108,717,845.2	107,568,244.7	291,739,801.6	14,310,137.6	65,853,453.1	1,190,747.9	865,052,768.6
Jun	45,956,287.6	26,686,177.1	47,155,850.8	128,881,143.6	23,783,755.2	60,238,455.0	85,247,922.5	120,389,796.0	326,034,986.6	17,068,663.5	108,828,797.1	1,325,268.7	1,011,597,098.7
Jul	40,699,352.1	28,329,526.0	45,417,841.1	128,847,329.1	21,958,796.0	62,326,844.4	103,536,398.9	112,642,685.5	401,574,353.3	17,902,000.2	112,555,899.5	1,117,408.2	1,076,908,434.3
Aug	68,438,409.6	39,107,020.5	53,616,955.7	171,501,037.8	25,370,674.6	68,913,237.2	162,326,617.3	137,243,494.6	538,409,018.4	23,523,309.1	146,121,882.2	1,197,164.4	1,435,768,821.4
Sep	81,174,128.7	51,501,554.8	58,104,791.5	204,056,688.7	63,246,197.1	174,562,749.5	172,521,502.9	138,936,277.9	626,755,883.0	25,607,188.8	182,077,675.0	1,177,650.8	1,789,722,288.7
Oct	83,201,043.6	63,984,990.3	67,031,137.9	207,367,773.6	40,617,325.3	155,873,800.6	179,051,392.6	157,121,308.5	575,293,016.5	27,092,268.9	201,852,712.9	3,193,614.1	1,761,680,384.8
Nov	88,153,064.5	61,978,896.6	78,744,677.0	236,152,455.1	39,915,042.9	100,872,718.3	214,281,243.0	200,240,592.5	606,580,960.9	32,903,876.7	233,604,874.7	119,223.2	1,893,547,625.4
Dec	106,799,918.4	60,886,327.3	73,518,960.3	260,923,049.6	48,959,835.1	122,528,998.7	242,741,914.1	171,982,170.1	747,151,447.2	37,453,518.8	270,164,633.8	10,753,958.6	2,153,864,731.9
2023													
Jan	114,820,700.8	79,460,381.9	82,589,902.3	305,204,829.9	45,118,619.6	135,072,311.1	263,222,364.1	223,632,204.7	896,980,184.3	37,534,722.0	288,326,194.2	7,916,696.9	2,479,879,111.8
Feb	118,375,609.7	85,995,682.6	93,761,236.2	312,626,341.5	56,688,432.6	147,245,179.4	266,610,300.9	273,709,371.2	938,437,753.7	39,909,193.6	292,841,727.2	6,842,518.8	2,633,043,347.3
Mar	119,963,933.2	85,731,698.4	100,697,025.6	322,453,843.0	45,619,349.1	148,455,496.2	286,712,763.6	273,572,570.9	1,064,798,433.6	44,685,590.6	330,031,150.7	14,190,575.5	2,836,912,430.3
Apr	131,146,380.3	89,322,733.6	324,249,300.1	45,619,349.1	49,245,957.9	149,245,957.9	289,670,780.4	273,578,020.7	1,072,456,655.2	44,926,335.6	331,068,417.4	14,190,575.5	2,865,197,572.7
May	269,460,363.1	210,867,012.3	216,906,304.0	631,589,937.9	113,357,505.7	362,294,051.4	581,761,350.4	545,536,680.6	2,504,454,969.8	102,648,366.2	702,960,786.4	28,985,518.4	6,270,822,846.4
Jun	581,642,309.8	428,772,683.4	410,699,487.7	1,366,510,052.6	227,784,986.6	700,617,673.8	1,094,382,949.6	1,185,026,806.7	5,283,380,622.2	199,474,750.2	1,564,762,675.1	40,673,167.4	13,083,728,165.1
Jul	535,377,934.4	436,808,429.5	413,150,824.0	1,394,747,348.2	206,866,966.8	711,462,740.8	1,157,802,106.8	982,808,623.8	4,533,520,705.6	184,470,180.5	1,464,856,207.2	37,277,944.9	12,059,150,012.5
Aug	537,439,303.1	422,479,784.1	413,226,172.3	1,343,458,227.8	285,743,813.6	662,607,567.9	1,197,898,912.2	1,004,826,660.3	4,639,684,933.9	209,521,849.6	1,553,047,811.0	38,718,344.9	12,308,653,380.6
Sep	632,283,427.7	491,562,911.4	426,060,663.5	1,510,241,869.9	296,604,785.0	789,587,698.1	1,300,914,518.5	1,250,791,974.4	5,214,851,978.1	217,382,274.5	1,781,106,637.9	43,583,660.4	13,954,972,399.2
Oct	721,203,425.9	541,011,315.6	554,440,420.1	1,657,817,920.3	309,251,239.3	841,367,968.7	1,438,592,170.7	1,187,082,973.9	5,659,995,585.3	260,248,908.5	1,906,411,104.9	49,647,602.0	15,127,070,635.2
Nov	703,080,882.8	566,993,243.1	532,803,998.3	1,698,467,822.7	346,291,934.3	269,835,136.3	1,554,832,195.3	1,195,274,632.9	6,063,945,343.0	293,942,495.1	2,031,657,547.5	46,866,707.1	15,885,967,935.9
Dec	605,605,541.7	423,493,370.4	730,799,100.8	1,549,938,533.1	553,801,063.2	767,650,016.2	1,254,233,648.4	1,348,969,145.1	6,689,372,974.4	247,647,472.3	2,091,666,965.1	53,713,528.9	16,882,080,093.7
2024													
Jan	833,932,128.8	694,796,940.8	1,029,474,123.2	2,082,328,111.9	884,819,488.9	2,004,818,592.2	1,699,026,894.5	1,837,959,924.5	12,124,252,579.3	323,794,777.4	3,044,604,553.8	71,184,543.7	26,630,992,659.0
Feb	1,156,065,718.2	1,037,783,187.5	1,369,731,749.1	3,170,746,459.4	1,140,038,016.4	3,174,169,477.5	2,227,190,946.8	2,855,301,054.3	15,834,462,125.0	552,622,448.4	4,294,792,965.3	89,063,348.6	36,904,967,496.7
Mar	1,783,340,807.0	1,442,504,457.6	2,116,410,516.4	4,588,105,383.9	1,753,052,451.7	4,712,657,212.6	3,465,873,456.3	3,573,833,122.5	20,373,593,827.7	1,006,777,059.1	8,454,899,690.3	100,278,506.8	53,371,326,491.9
*Apr	1,476,289.1	893,193.9	1,388,298.4	4,283,881.3	1,092,218.9	2,578,995.2	2,513,192.9	2,626,884.4	11,782,151.6	511,608.9	5,775,025.0	62,998.90	34,984,738.5
*May	1,608,650.7	1,037,123.0	986,367.1	3,197,388.6	1,234,670.1	3,669,306.6	2,777,961.0	2,424,631.2	13,413,072.9	726,100.9	5,909,740.4	55,506.53	37,040,519.1
*Jun	1,578,119.3	1,011,831.1	1,759,648.1	3,190,728.1	1,134,620.4	3,473,307.1	2,999,644.4	3,196,350.7	15,181,074.6	630,237.4	5,302,910.1	65,954.20	39,524,420.1
*Jul	1,709,191.7	1,060,814.6	1,786,754.8	4,244,435.1	1,695,144.9	3,842,095.5	2,685,658.4	3,860,698.0	15,154,833.8	494,408.1	5,163,064.3	152,575.18	41,849,674.3
*Aug	1,881,831.5	1,096,949.9	1,756,800.1	4,115,344.7	1,560,883.8	5,160,947.6	3,104,912.0	2,628,465.5	14,680,525.5	510,741.8	4,692,301.9	147,285.45	41,336,989.7
*Sept	2,676,045.3	2,231,428.0	3,076,033.4	6,657,466.1	2,618,571.1	6,677,406.6	4,328,506.2	3,749,838.4	26,389,976.5	867,911.2	8,373,719.2	19,988.31	67,866,890.4
*Oct	3,485,504.6	2,567,255.6	3,535,607.0	7,474,589.9	3,299,698.5	7,968,221.0	5,044,419.4	5,097,867.0	29,458,757.4	1,018,065.8	9,462,752.7	220,427.14	78,633,166.0
*Nov	3,092,857.2	2,583,575.6	3,658,337.2	6,311,484.9	3,319,494.6	7,425,250.6	6,381,558.4	4,761,639.8	27,173,979.3	1,133,673.7	8,782,149.6	200,228.74	74,824,229.7
*Dec	3,246,075.7	3,000,089.4	3,491,754.7	6,900,913.5	3,547,897.3	7,345,227.1	6,716,997.9	4,549,008.0	27,260,521.5	1,099,879.7	10,022,447.2	355,894.47	77,536,706.5
2025													
*Jan	2,906,778.3	3,263,210.2	3,335,010.3	6,226,024.9	3,652,381.3	8,401,231.9	6,022,841.9	4,820,773.5	27,794,296.0	1,020,418.1	9,522,378.0	214,322.39	77,179,666.7
*Feb	3,148,260.0	2,765,476.2	2,386,768.4	6,142,552.8	3,733,009.0	8,301,324.6	5,391,986.9	4,799,925.6	27,396,588.3	1,120,196.8	10,349,018.6	257,727.50	75,792,834.8
*Mar	2,931,379.2	2,536,384.4	2,998,500.2	7,205,270.8	4,098,816.7	9,412,388.2	5,090,011.1	5,298,903.8	30,409,375.8	1,367,930.9	10,495,733.3	291,454.26	82,136,148.6

TABLE 9.1 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY
Values of Transactions (ZWG in millions)

End of	ZETSS	POS	ATM	MOBILE	INTERNET
2021					
Jan	255,551.32	21,042.23	2,300.31	35,349.13	66,624.38
Feb	226,335.83	22,882.64	2,288.90	36,434.44	63,598.24
Mar	320,422.14	28,569.92	3,316.59	44,523.99	86,463.87
Apr	288,958.76	30,071.50	2,807.02	44,131.56	90,580.45
May	361,427.10	36,765.06	3,193.67	49,745.80	89,471.34
Jun	388,757.52	38,540.10	3,200.04	51,437.41	115,145.66
Jul	379,659.93	45,808.07	2,489.07	57,565.84	145,026.95
Aug	397,539.02	52,853.87	4,086.04	60,908.40	159,206.60
Sep	477,933.57	52,262.68	4,179.52	64,139.24	181,194.82
Oct	481,180.88	53,165.93	3,839.95	65,329.02	197,972.49
Nov	621,896.69	56,025.31	4,877.03	63,017.52	252,407.92
Dec	747,035.61	67,903.92	4,705.45	76,511.57	264,749.24
2022					
Jan	802,677.72	55,961.62	5,074.74	53,456.29	218,545.32
Feb	672,722.97	59,581.58	5,607.02	66,811.97	238,910.83
Mar	961,452.00	75,050.75	7,882.23	82,886.94	342,168.72
Apr	976,617.19	89,192.57	8,391.54	89,671.98	293,204.61
May	1,205,990.00	110,807.30	13,712.78	106,881.76	469,185.15
Jun	1,601,225.31	134,550.97	18,810.59	123,721.28	618,347.53
Jul	1,754,111.97	170,480.64	20,413.15	172,562.48	713,401.10
Aug	2,334,295.00	152,343.37	31,418.59	178,188.87	826,377.12
Sep	2,793,056.56	177,701.71	35,144.35	202,368.06	872,807.43
Oct	2,728,731.30	186,478.90	50,202.30	209,758.00	622,412.80
Nov	3,370,779.90	202,876.20	61,086.70	213,295.30	734,610.60
Dec	3,310,814.90	246,783.60	76,872.00	249,516.40	1,106,346.50
2023					
Jan	3,289,379.32	240,010.34	68,386.68	238,455.31	1,107,756.41
Feb	3,050,933.28	219,437.84	73,672.28	245,282.55	1,202,998.52
Mar	5,068,223.68	308,609.08	85,343.38	328,822.35	1,517,972.57
Apr	5,294,044.55	341,571.29	79,754.60	355,007.31	1,517,972.57
May	6,275,310.72	518,333.86	173,170.74	532,078.61	3,274,968.53
Jun	17,059,664.04	882,362.57	615,190.92	1,210,486.16	6,640,627.10
Jul	17,859,586.39	1,033,836.89	541,445.55	1,620,242.78	6,077,538.29
Aug	17,955,865.49	1,017,990.47	649,827.89	1,440,537.41	6,244,772.44
Sep	18,690,087.00	1,221,725.29	773,363.92	1,672,654.21	7,746,084.35
Oct	19,808,639.10	1,264,577.16	826,681.17	5,116,902.86	8,661,662.90
Nov	23,685,304.81	1,429,269.50	901,515.57	1,999,069.40	9,557,300.70
Dec	26,396,219.43	1,805,050.47	1,092,682.60	2,604,059.19	10,150,615.33
2024					
Jan	28,285,124.94	1,907,120.03	1,843,871.04	4,295,911.58	22,017,137.88
Feb	38,298,901.05	2,856,866.96	2,676,718.17	5,734,025.51	29,563,851.53
Mar	60,432,584.71	3,937,099.72	4,464,712.77	8,691,084.21	37,343,406.06
*Apr	41,317.54	2,063.05	2,797.06	4,754.91	15,996.48
*May	53,741.28	3,335.65	3,355.39	7,058.05	22,545.40
*Jun	51,046.38	3,281.73	3,230.95	6,470.44	22,040.12
*Jul	63,526.12	3,956.03	3,646.28	7,361.68	27,328.40
*Aug	54,975.89	3,973.70	3,937.26	7,555.92	25,760.62
*Sep	6,504.55	4,685.21	5,331.36	1,194.06	38,798.22
*Oct	109,554.74	6,900.07	6,836.32	16,082.35	50,983.09
*Nov	107,345.13	7,074.56	6,940.40	15,645.29	47,876.36
*Dec	123,594.82	7,954.46	8,665.18	17,068.54	50,613.24
2025					
*Jan	105,337.90	7,252.43	6,858.89	14,579.45	44,760.80
*Feb	92,208.69	5,961.25	6,364.85	14,208.89	43,833.14
*Mar	112,646.31	6,785.32	7,339.83	17,156.03	47,320.62

TABLE 9.2 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY
Volumes of Transactions (in thousands)

End of	ZETSS	POS	ATM	MOBILE	INTERNET
2021					
Jan	720.03	9,849.33	228.95	94,691.39	872.24
Feb	805.99	12,309.28	527.83	90,078.04	754.86
Mar	1,112.80	15,178.81	751.04	105,271.97	1,003.73
Apr	951.67	15,184.98	605.53	97,253.26	1,040.08
May	1,029.79	16,511.28	664.43	103,708.73	994.81
Jun	1,076.92	14,797.88	581.86	99,349.63	982.07
Jul	1,028.17	15,217.56	550.97	102,587.60	980.77
Aug	1,045.02	14,624.45	475.41	105,269.73	955.77
Sep	1,193.13	15,397.64	492.21	104,141.94	2,092.60
Oct	1,114.18	18,207.42	434.49	107,294.58	2,342.61
Nov	1,144.91	17,435.88	477.03	98,386.51	2,322.92
Dec	1,220.28	20,029.57	519.50	106,428.62	2,580.64
2022					
Jan	957.90	15,480.23	439.87	83,661.76	1,902.89
Feb	981.01	15,190.39	433.68	78,916.08	1,895.33
Mar	1,242.33	16,967.63	519.12	87,501.09	2,128.58
Apr	1,073.00	15,906.24	457.99	82,673.39	1,937.64
May	1,213.50	16,069.94	477.80	78,385.20	2,001.20
Jun	1,190.30	15,304.67	474.16	75,631.66	1,705.09
Jul	1,115.80	16,063.84	517.03	88,030.56	1,866.70
Aug	1,028.04	13,686.77	489.08	76,957.81	1,623.75
Sep	1,084.61	13,818.44	455.52	71,362.13	2,225.19
Oct	969.30	12,986.80	510.90	67,641.70	1,825.40
Nov	1,001.40	12,324.10	499.90	59,151.50	2,430.20
Dec	1,013.60	14,316.90	616.70	60,584.50	2,469.80
2023					
Jan	918.88	11,733.99	444.00	48,617.07	1,692.96
Feb	886.75	10,301.47	479.91	43,326.51	1,895.81
Mar	1,092.60	13,216.99	593.97	50,037.43	1,927.14
Apr	907.55	14,375.14	526.73	47,171.67	1,982.93
May	1,119.24	12,808.69	576.68	49,143.18	2,233.62
Jun	1,050.21	10,190.63	606.04	45,488.80	1,212.97
Jul	942.67	8,226.82	1,777.10	42,648.82	993.68
Aug	888.00	8,434.65	653.58	42,648.82	977.54
Sep	964.06	9,658.95	703.55	45,148.73	1,061.36
Oct	949.14	9,449.30	618.97	50,640.61	904.41
Nov	924.50	9,525.69	623.29	52,332.44	1,048.50
Dec	924.47	11,845.97	776.49	56,450.97	1,026.21
2024					
Jan	914.90	10,017.90	708.10	52,445.00	882.80
Feb	889.70	7,868.70	737.50	51,545.90	904.20
Mar	941.14	7,569.28	728.43	58,151.43	921.38
*Apr	791.83	5,729.47	744.79	30,450.44	938.01
*May	1,046.65	7,950.08	899.38	42,290.80	1,690.28
*Jun	927.30	7,224.24	849.61	41,224.15	1,155.79
*Jul	1,059.13	8,228.22	920.88	44,159.41	1,318.93
*Aug	974.38	8,669.34	965.97	47,536.92	1,233.10
*Sep	1,009.71	8,369.30	860.54	49,927.24	1,408.88
*Oct	1,015.68	8,101.53	866.85	52,795.20	1,447.54
*Nov	868.41	7,253.15	864.37	50,820.53	1,359.22
*Dec	931.58	8,017.72	1,071.61	50,767.85	1,541.29
2025					
*Jan	839.48	7,381.34	911.06	46,337.89	1,363.63
*Feb	815.47	6,229.85	838.08	44,460.79	1,346.33
*Mar	917.44	6,777.01	953.30	53,987.01	1,250.12

Source: Reserve Bank of Zimbabwe, 2025

*Statistics are denominated in ZiG

TABLE 10.1: LENDING RATES (percent per annum)¹

End of	Commercial Banks		
	Weighted Average Lending Rates ³		
	Nominal Lending Rates ²	Individuals	Corporate
2021			
Jan	6.00-65.00	32.65	24.77
Feb	6.00-85.00	36.67	21.36
Mar	6.00-85.00	35.83	22.61
Apr	6.00-85.00	35.22	22.59
May	6.00-85.00	34.84	21.76
Jun	6.00-85.00	36.25	22.46
Jul	6.00-85.00	36.56	21.66
Aug	6.00-85.00	41.06	39.65
Sep	6.00-85.00	40.61	39.50
Oct	6.00-85.00	41.86	45.81
Nov	6.00-8500	39.13	38.10
Dec	6.00-8500	39.34	37.94
2022			
Jan	15.00-8500	39.32	39.62
Feb	15.00-8500	40.55	64.02
Mar	15.00-8500	40.74	43.88
Apr	15.00-8500	38.15	45.56
May	15.00-8500	38.01	47.25
Jun	15.00-8500	38.45	48.25
Jul	80.00-240.00	82.75	165.45
Aug	80.00-230.00	88.46	155.96
Sep	100.00-230.00	98.07	158.46
Oct	100.00-290.00	99.37	115.26
Nov	100.00-290.00	99.03	110.97
Dec	100.00-290.00	99.02	110.83
2023			
Jan	100.00-240.00	90.05	116.03
Feb	65.00-230.00	60.12	80.88
Mar	65.00-230.00	74.35	81.46
Apr	70.00-230.00	74.48	86.96
May	70.00-230.00	77.86	83.61
Jun	70.00-155.00	76.33	92.64
Jul	64.00-155.00	77.82	94.80
Aug	64.00-155.00	77.63	93.18
Sep	64.00-160.00	76.49	92.69
Oct	64.00-160.00	71.72	92.43
Nov	64.00-160.00	70.15	93.15
Dec	64.00-155.00	69.02	93.77
2024			
Jan	70.00-230.00	70.18	95.24
Feb	70.00-230.00	76.05	93.76
Mar	70.00-230.00	73.43	91.40
*Apr	20.00-60.00	25.91	24.29
*May	10.00-60.00	25.17	24.52
*Jun	10.00-40.00	24.89	24.46
*Jul	20.00-40.00	24.69	24.44
*Aug	20.00-40.00	24.42	24.15
*Sep	20.00-40.00	24.27	23.92
*Oct	25.00-58.00	38.49	36.80
*Nov	25.00-58.00	39.25	34.29
*Dec	25.00-58.00	41.03	39.91
2025			
*Jan	25.00-58.00	41.82	40.13
*Feb	25.00-58.00	43.00	40.45
*Mar	20.00-58.00	42.33	40.42

TABLE 10.2 : BANKS DEPOSIT RATES (percent per annum)¹

End of	Commercial Banks	
	Savings	
	3 Months ²	
2021		
Jan	0.22-12.00	2.00-21.50
Feb	0.22-12.00	2.00-21.50
Mar	0.22-12.00	2.00-21.50
Apr	0.22-12.00	2.00-21.50
May	0.22-12.00	2.00-21.50
Jun	0.25-12.00	2.00-26.00
Jul	0.50-12.00	2.00-26.00
Aug	0.50-12.00	2.00-26.00
Sep	0.50-12.00	2.00-26.00
Oct	0.50-12.00	2.00-26.00
Nov	0.50-12.00	2.00-26.00
Dec	0.50-12.00	2.00-26.00
2022		
Jan	0.50-12.00	2.00-26.00
Feb	0.50-12.00	2.00-26.00
Mar	0.50-12.00	2.00-26.00
Apr	0.50-12.50	2.00-30.00
May	0.50-12.50	2.00-32.00
Jun	0.50-12.50	2.00-32.00
Jul	40.00	80.00-92.00
Aug	40.00	80.00-92.00
Sep	40.00	80.00-92.00
Oct	40.00	80.00-92.00
Nov	40.00	80.00-92.00
Dec	40.00	80.00-95.00
2023		
Jan	40.00	80.00-110.00
Feb	30.00	50.00-110.00
Mar	30.00	50.00-110.00
Apr	30.00	50.00-110.00
May	30.00	50.00-110.00
Jun	30.00	50.00-110.00
Jul	30.00	50.00-110.00
Aug	30.00	50.00-110.00
Sep	30.00	50.00-110.00
Oct	30.00	50.00-110.00
Nov	30.00	50.00-110.00
Dec	30.00	50.00-110.00
2024		
Jan	33.75	50.00-110.00
Feb	33.75	50.00-110.00
Mar	33.75	50.00-110.00
*Apr	5.22	5.00-10.00
*May	3.75	5.00-10.00
*Jun	3.75	5.00-10.00
*Jul	3.75	5.00-10.00
*Aug	3.75	5.00-10.00
*Sep	3.75	5.00-10.00
*Oct	3.75	5.00-10.00
*Nov	3.75	5.00-10.00
*Dec	3.54	5.00-10.00
2025		
*Jan	3.54	5.00-25.00
*Feb	3.81	5.00-25.00
*Mar	3.81	5.00-25.00

Source: Reserve Bank of Zimbabwe, 2025

Notes

1. Table revised, to separate weighted lending rates for individuals and corporate bodies.

2. Nominal Lending Rates depict the range of rates quoted by banks.

3. Lending rates exclude rates on staff loans.

*Statistics are denominated in ZiG

1. The range of rates quoted by banks during the period.

2. Three (3) months deposit rates revised to exclude rates on inactive or dormant accounts.

TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

End of	Indices		Market Turnover ZWG million	ZWG	
	All Share	Mining		Volume of Shares	Market Capitalisation
2021					
Jan	3,600.82	4,356.74	3,513.59	2,477,166,688.00	434,856.23
Feb	4,154.37	6,683.44	1,529.25	149,031,800.00	501,184.95
Mar	4,489.47	5,315.39	4,517.14	203,633,747.00	531,742.64
Apr	4,641.11	5,061.28	3,075.98	223,494,202.00	540,745.24
May	5,428.28	6,820.54	3,917.41	188,748,200.00	634,011.15
Jun	6,194.88	6,211.49	4,458.87	248,500,624.00	745,175.95
Jul	6,818.29	6,621.17	2,921.32	181,010,800.00	803,900.15
Aug	6,652.31	6,115.85	3,456.94	147,232,800.00	792,291.48
Sep	8,580.16	6,014.53	4,730.25	2,909,442,557.00	1,032,472.92
Oct	11,329.48	6,652.04	5,661.76	108,843,000.00	1,378,227.92
Nov	10,695.57	7,193.11	9,883.24	791,653,520.00	1,290,069.75
Dec	12,079.74	7,815.37	17,577.25	228,225,060.00	1,317,205.11
2022					
Jan	12,079.74	8,196.79	3,704.23	82,402,101.00	1,475,217.45
Feb	14,990.42	9,300.03	7,979.35	156,327,700.00	1,863,028.60
Mar	15,858.92	11,289.34	8,186.00	117,815,800.00	1,964,738.42
Apr	28,391.75	30,527.28	11,366.89	193,411,483.00	3,547,347.52
May	23,072.46	20,021.24	8,211.45	195,475,400.00	2,893,011.70
Jun	19,791.94	20,021.24	14,570.16	271,227,100.00	2,439,165.45
Jul	16,594.91	20,021.24	23,673.34	239,937,180.00	2,068,222.01
Aug	13,705.12	15,473.37	8,674.85	139,225,500.00	1,685,592.28
Sep	14,771.65	18,929.75	5,128.54	137,092,750.00	1,819,157.07
Oct	15,072.14	23,659.53	8,657.90	201,566,548.00	1,826,101.68
Nov	14,577.46	25,478.67	7,680.78	90,311,600.00	1,610,203.36
Dec	19,493.85	25,487.77	27,753.79	472,922,400.00	2,044,869.14
2023					
Jan	22,813.24	25,496.86	11,638.16	102,792,200.00	2,460,037.66
Feb	28,548.02	29,207.92	24,410.54	164,006,458.00	2,576,324.76
Mar	38,568.48	37,359.78	14,262.67	97,920,600.00	3,381,456.06
Apr	41,391.62	36,393.55	16,756.85	74,505,000.00	3,482,408.54
May	108,195.29	52,765.85	34,867.41	206,593,600.00	8,939,058.47
Jun	171,408.90	76,960.49	85,279.40	192,473,571.00	13,987,476.83
Jul	114,746.13	89,512.59	40,846.72	176,547,600.00	9,171,346.28
Aug	125,134.79	109,159.36	39,214.53	103,854,600.00	9,723,577.74
Sep	126,642.42	125,531.67	91,310.72	343,359,119.00	9,873,493.87
Oct	157,083.06	125,531.67	31,773.08	64,000,500.00	12,576,665.45
Nov	191,271.68	148,883.44	54,864.31	162,675,500.00	15,311,628.01
Dec	210,833.92	145,542.27	109,727.94	254,991,213.00	16,812,914.36
2024					
Jan	542,743.66	163,733.73	112,532.73	79,766,490.00	43,459,150.79
Feb	525,570.76	216,534.42	103,474.44	73,940,200.00	41,499,016.93
Mar	873,263.38	218,308.09	123,025.50	54,297,600.00	49,235,325.40
2024					
*Apr	98.82	114.07	22,304,968.92	21,943,400.00	28,571.12
*May	101.07	114.07	75,913,056.04	58,831,200.00	29,394.99
*Jun	128.64	114.16	99,811,029.44	182,514,300.00	38,710.43
*Jul	198.14	253.49	260,505,803.21	93,603,100.00	60,570.91
*Aug	200.49	253.42	164,625,190.80	118,159,000.00	61,448.73
*Sep	243.41	251.68	273,853,848.36	257,091,400.00	74,489.51
*Oct	289.12	251.68	502,844,477.92	107,115,500.00	89,605.28
*Nov	265.10	235.38	285,159,921.69	72,864,500.00	82,184.61
*Dec	217.58	235.38	225,234,021.52	152,111,200.00	66,241.20
2025					
*Jan	195.57	229.61	196,982,719.03	187,781,200.00	58,794.86
*Feb	204.06	193.56	506,135,991.02	197,200,800.00	62,060.95
*Mar	205.25	143.95	229,916,316.75	92,886,500.00	62,916.75

Source: Zimbabwe Stock Exchange, 2025

*All Share index was

**As at 30 September 2020

*Statistics are denominated in ZiG

TABLE 12.1 : MONTHLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX
(April 2024 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ITEMS
WEIGHTS	4.9	4.3	27.6	5.3	1.4	8.4	2.7	2.3	4.3	1.1	6.5	68.7	31.3	100
2021														
Jan	2.84	1.59	1.52	4.26	2.44	2.57	1.33	-0.72	1.69	-0.48	3.81	2.14	2.87	2.33
Feb	1.27	-0.30	-1.71	-0.49	1.59	1.07	-1.60	10.67	-2.10	-0.94	0.55	-0.16	2.03	0.41
Mar	0.15	-0.08	1.24	4.37	-2.37	0.65	4.58	-0.29	0.02	0.74	-0.18	0.99	0.52	0.87
Apr	0.12	-0.57	0.45	-0.05	0.24	0.70	0.58	-0.99	17.14	1.41	-3.37	0.87	0.25	0.71
May	0.62	2.41	1.41	0.84	-0.02	0.80	0.07	42.32	1.32	2.36	0.65	2.15	0.28	1.66
Jun	1.64	3.87	9.35	6.99	1.48	0.57	0.97	1.28	4.88	2.93	1.92	5.07	2.37	4.38
Jul	1.29	1.73	0.51	-0.08	-0.69	0.33	0.10	0.58	-0.05	-0.01	1.15	0.51	0.06	0.40
Aug	1.73	0.72	1.03	0.99	1.14	1.06	3.56	0.29	-0.05	2.11	1.60	1.10	0.74	1.01
Sep	1.76	0.00	1.58	1.43	0.64	0.01	3.95	0.87	-0.78	1.33	1.53	1.27	2.30	1.53
Oct	1.51	0.77	0.84	1.78	0.72	1.47	7.45	0.36	2.11	1.62	0.91	1.53	3.51	2.03
Nov	0.85	0.34	1.47	1.12	0.68	1.22	4.43	0.37	-6.92	1.67	1.11	0.96	3.19	1.53
Dec	2.41	0.98	1.50	1.30	0.64	-0.77	0.26	1.01	0.03	1.14	2.05	1.17	1.99	1.38
2022														
Jan	1.08	0.64	2.14	0.42	0.71	0.43	1.51	12.08	0.94	1.90	0.11	1.68	2.53	1.90
Feb	1.82	3.39	1.89	1.79	0.68	1.08	0.60	0.92	0.35	1.39	1.69	1.76	3.43	2.20
Mar	2.59	2.24	0.77	1.22	0.96	5.86	2.27	0.82	0.15	1.02	-0.06	1.67	3.05	2.04
Apr	3.38	1.68	14.21	5.59	1.73	1.93	1.73	1.76	2.91	6.05	1.87	7.17	6.94	7.11
May	3.70	0.73	2.02	1.21	2.46	3.36	2.47	2.06	0.48	3.33	3.78	3.12	9.56	4.85
Jun	8.20	7.94	12.49	10.84	13.72	5.65	4.95	6.63	4.63	5.35	9.86	9.85	17.32	11.95
Jul	4.57	1.91	8.66	5.87	3.74	2.16	1.21	2.64	11.86	2.00	2.15	5.88	12.09	7.71
Aug	3.71	2.47	2.01	1.44	1.98	1.59	1.91	1.12	0.41	1.21	2.93	2.62	4.94	2.91
Sep	-2.39	-1.80	5.21	-3.33	-0.66	-1.20	10.12	0.36	8.21	-1.80	-1.68	1.99	-3.23	0.36
Oct	0.81	1.31	6.74	1.83	0.72	0.88	1.21	0.72	0.10	0.72	0.68	3.29	2.10	2.93
Nov	-0.23	0.35	0.34	0.60	0.85	0.25	4.30	0.48	16.78	19.32	0.85	1.71	0.23	1.27
Dec	0.39	0.76	0.20	-0.24	0.03	-0.15	3.91	-0.10	0.00	0.73	-0.23	0.28	1.55	0.66
2023														
Jan	0.17	-0.62	0.81	0.34	0.26	0.45	-2.36	0.45	0.06	-0.58	0.54	0.33	-0.77	0.00
Feb	-3.59	-1.56	-3.56	-1.27	-1.02	-4.40	-1.81	-2.19	0.06	-3.63	-7.55	-3.40	-4.54	-3.73
Mar	-0.57	-0.46	-0.01	-0.71	-0.10	-0.13	0.44	-0.24	0.16	-0.42	-0.18	-0.66	-0.32	-0.32
Apr	1.05	0.05	2.79	-0.18	0.92	0.18	0.59	0.43	0.53	0.35	0.55	1.36	1.96	1.54
May	3.05	0.34	3.03	-0.08	2.87	1.74	6.10	1.65	1.19	0.99	2.35	2.34	3.37	2.64
Jun	11.74	0.93	14.88	-0.85	9.19	5.27	23.88	5.15	3.07	3.15	6.58	9.53	18.23	12.10
Jul	1.68	0.51	0.36	0.56	-0.34	0.69	0.68	-0.11	1.04	2.82	1.11	0.65	1.85	1.03
Aug	-1.11	-0.11	-2.00	-0.19	-0.02	-0.02	-0.61	-0.53	-0.45	-0.40	-1.37	-1.12	-1.83	-1.34
Sep	0.32	0.04	0.34	0.30	-0.38	0.63	5.77	-0.21	5.97	-0.10	0.91	0.91	1.05	0.95
Oct	1.91	1.10	4.96	0.54	1.89	2.81	2.69	0.43	-4.21	0.53	2.43	2.48	2.42	2.46
Nov	1.94	0.60	8.93	-0.36	2.45	1.30	3.24	0.79	4.28	-0.67	1.07	4.39	4.89	4.54
Dec	3.49	1.41	5.40	0.63	0.55	0.86	0.71	1.92	0.22	1.07	1.95	2.90	8.64	4.70
2024														
Jan	2.65	-2.53	5.48	-1.30	-3.17	11.61	-8.22	-3.90	5.52	0.78	-3.36	2.50	15.01	6.58
Feb	3.31	0.26	4.84	0.64	2.77	2.47	8.40	2.25	1.67	1.15	3.35	2.98	9.83	5.39
Mar	2.48	0.76	4.89	0.62	2.44	2.39	10.08	2.14	2.02	1.75	2.85	2.48	8.13	4.89
Apr	1.35	0.66	3.69	0.28	0.77	1.01	2.60	0.18	6.85	-0.26	0.87	4.19	4.19	2.94
*May	-6.05	-1.36	0.54	-3.09	-1.14	-0.73	0.65	-2.60	0.00	-0.90	-2.82	-0.99	-5.55	-2.42
*Jun	-0.48	0.82	0.08	0.21	0.44	0.84	0.33	-0.03	0.17	0.04	0.21	0.22	-0.38	0.04
*Jul	0.57	0.89	0.38	-0.11	0.45	-0.45	-2.41	0.06	0.37	0.22	0.09	0.14	-0.73	-0.13
*Aug	2.31	1.57	0.20	2.07	1.19	2.72	-0.06	1.41	0.49	1.24	2.11	1.14	2.15	1.44
*Sep	11.10	3.65	1.14	6.71	4.01	5.70	2.87	6.26	0.86	4.45	7.46	3.89	10.15	5.78
*Oct	55.63	44.94	16.79	39.81	50.55	38.72	42.19	49.16	3.69	30.79	54.02	31.75	49.25	37.25
*Nov	15.83	15.10	2.30	15.16	15.13	13.80	14.77	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	0.81	0.22	0.57	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

Source: Zimstat, 2025

*Statistics are in ZiG

TABLE 12.2 : QUARTERLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX
(April 2024 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	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	100.00
2021														
Jan	6.5	7.1	5.2	5.6	4.8	6.3	1.1	0.0	12.6	7.4	5.3	-	10.8	7.3
Feb	6.1	4.5	2.6	5.3	4.7	6.3	-0.5	10.0	-1.6	2.5	5.7	-	9.1	5.4
Mar	4.3	1.2	1.0	8.3	1.6	4.3	4.3	9.6	-0.4	4.2	4.2	-	5.5	3.6
Apr	1.5	-1.0	0.0	3.8	-0.6	2.4	3.5	9.3	14.7	1.2	-3.0	-	2.8	2.0
May	0.9	1.7	3.1	5.2	-2.1	2.2	5.3	40.5	18.7	4.6	-2.9	-	1.1	3.3
Jun	2.4	5.8	11.4	7.8	1.7	2.1	1.6	42.7	24.5	6.8	-0.9	-	2.9	6.9
Jul	3.6	8.2	11.5	7.8	0.8	1.7	1.1	45.0	6.2	5.3	3.8	-	2.7	6.5
Aug	4.7	6.4	11.0	8.0	1.9	2.0	4.7	2.2	4.8	5.1	4.7	-	3.2	5.9
Sep	4.8	2.5	3.1	2.4	1.1	1.4	7.8	1.7	-0.9	3.5	4.3	-	3.1	3.0
Oct	5.1	1.6	3.5	4.3	2.5	2.6	15.7	1.5	1.3	5.2	4.1	-	6.7	4.6
Nov	4.2	1.2	3.9	4.4	2.1	2.7	16.6	1.6	-5.7	4.7	3.6	-	9.3	5.2
Dec	4.8	2.1	3.9	4.3	2.1	1.9	12.5	1.7	-4.9	4.5	4.1	-	8.9	5.0
2022														
Jan	4.4	2.0	5.2	2.9	2.0	0.9	6.3	13.6	-6.0	4.8	3.3	-	7.9	4.9
Feb	5.4	5.1	5.6	3.5	2.0	0.7	2.4	14.2	1.3	4.5	3.9	-	8.2	5.6
Mar	5.6	6.4	4.9	3.5	2.4	7.5	4.4	14.0	1.4	4.4	1.7	-	9.3	6.3
Apr	8.0	7.5	17.3	8.8	3.4	9.1	4.7	3.5	3.4	8.6	3.5	-	14.0	11.7
May	10.0	13.0	17.4	8.2	5.3	11.5	6.6	4.7	3.6	10.7	5.7	-	20.7	14.6
Jun	16.0	19.3	31.1	18.4	18.6	11.3	9.4	10.7	8.2	15.4	16.1	-	37.5	25.7
Jul	17.3	19.6	24.7	18.8	20.9	11.6	8.8	11.7	17.6	11.0	16.5	-	44.1	26.4
Aug	17.3	12.7	24.7	19.0	20.3	9.7	8.2	10.7	17.5	8.8	15.5	-	38.0	24.1
Sep	5.9	2.6	16.6	3.8	5.1	2.5	13.6	4.2	21.5	1.4	3.4	-	13.8	11.2
Oct	2.1	1.9	14.6	-0.1	2.0	1.3	15.4	2.7	8.8	0.1	1.9	-	3.7	6.3
Nov	-1.8	-0.2	12.7	-1.0	0.9	-0.1	18.1	2.1	26.5	18.0	-0.2	7.1	-1.0	4.6
Dec	1.0	2.4	7.3	2.2	1.6	1.0	11.4	1.6	16.9	21.1	1.3	5.4	3.9	4.9
2023														
Jan	0.3	0.5	1.4	0.7	1.1	0.6	5.8	0.8	16.8	19.5	1.2	2.3	1.0	1.9
Feb	-3.0	-1.4	-2.6	-1.2	-0.7	-4.1	-0.4	-1.8	0.1	-3.5	-7.3	-2.8	-3.8	-3.1
Mar	-4.0	-2.6	-2.8	-1.6	-0.9	-4.1	-3.7	-2.0	0.3	-4.3	-7.4	-3.3	-5.9	-4.0
Apr	-3.1	-2.0	-0.9	-2.1	-0.2	-4.4	-0.8	-2.0	0.7	-3.4	-7.4	-2.3	-3.3	-2.6
May	3.5	-0.1	5.9	-1.0	3.7	1.8	7.2	1.8	1.9	1.2	2.5	3.5	4.7	3.9
Jun	16.4	1.3	21.7	-1.1	13.4	7.3	32.2	7.3	4.8	4.5	9.7	13.6	24.6	16.8
Jul	17.1	1.8	18.8	-0.4	11.9	7.8	32.3	6.8	5.4	7.1	10.3	12.8	24.5	16.2
Aug	12.4	1.3	13.0	-0.5	8.8	6.0	24.0	4.5	3.7	5.6	6.3	9.0	18.2	11.7
Sep	0.9	0.4	-1.3	0.7	-0.7	1.3	5.8	-0.8	6.6	2.3	0.6	0.4	1.0	0.6
Oct	1.1	1.0	3.2	0.6	1.5	3.4	2.3	-0.3	1.0	0.0	1.9	2.3	1.6	2.0
Nov	4.2	1.8	14.7	0.5	4.0	4.8	6.3	1.0	5.9	-0.2	4.5	7.9	8.6	8.1
Dec	7.5	3.1	20.5	0.8	5.0	5.0	1.2	3.2	0.1	0.9	5.5	10.1	16.7	12.1
2024														
Jan	8.3	-0.6	21.1	-1.0	-0.3	14.0	-4.6	-1.3	10.3	1.2	-0.4	10.1	31.0	16.7
Feb	9.7	-0.9	16.6	0.0	0.1	15.3	0.2	0.1	7.5	3.0	1.8	8.6	37.2	17.6
Mar	8.7	-1.5	16.0	0.0	1.9	17.1	9.5	0.4	9.4	3.7	2.7	8.7	36.6	17.8
*Jul	-6.0	0.3	1.0	-3.0	-0.3	-0.4	-1.5	-2.6	0.5	-0.6	-2.5	-0.6	-6.6	-2.5
*Aug	2.4	3.3	0.7	2.2	2.1	3.1	-2.1	1.4	1.0	1.5	2.4	1.5	1.0	1.4
*Sep	14.3	6.2	1.7	8.8	5.7	8.1	0.3	7.8	1.7	6.0	9.8	5.2	11.7	7.2
*Oct	76.9	52.6	18.4	52.3	58.4	50.6	46.2	60.7	5.1	38.3	69.0	38.4	67.9	47.3
*Nov	100.3	72.9	20.8	71.8	80.3	66.9	56.3	86.2	9.5	51.2	89.9	50.1	90.1	62.2
*Dec	87.6	78.0	21.3	66.1	79.7	63.5	56.9	79.5	15.1	50.0	83.0	49.1	80.5	59.0
2025														
*Jan	8.8	9.7	32.6	10.6	7.8	5.4	11.5	4.0	6.0	6.1	9.5	16.1	11.7	14.6
*Feb	4.2	3.4	30.9	8.0	4.9	2.3	8.5	2.0	1.3	3.2	5.1	12.8	7.7	11.0
*Mar	0.5	0.7	0.2	0.7	1.9	0.8	0.3	-0.7	3.7	0.3	-0.9	0.4	0.4	0.4

Source: ZIMSTAT, 2025
* Statistics are for ZIG Inflation

TABLE 12.3 : YEARLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX
(February 2019 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100
2021														
Jan	20.60	-2.07	36.36	-1.28	10.32	-3.60	128.10	-5.01	-21.25	-30.63	-23.35	12.89	17.44	14.03
Feb	39.34	9.50	38.02	12.01	25.35	8.60	82.62	14.90	-32.54	-21.66	-17.59	18.72	29.84	21.45
Mar	14.17	6.58	29.52	3.24	5.87	19.12	92.07	6.36	6.81	-2.73	-7.44	18.40	22.51	19.45
Apr	14.30	5.98	30.11	3.19	6.13	19.96	93.18	5.32	25.12	-1.35	-10.56	19.42	22.82	20.29
May	15.83	14.44	20.88	4.68	16.10	25.82	102.08	55.83	36.63	-3.32	-9.20	20.10	22.47	20.70
Jun	12.75	14.64	22.39	15.03	9.18	12.04	70.11	42.04	30.41	4.24	-7.69	19.04	28.60	21.31
Jul	6.39	11.64	23.80	10.15	3.85	6.95	52.67	52.59	39.02	13.15	8.80	18.71	15.01	17.76
Aug	13.21	12.09	24.34	11.12	5.35	6.76	15.74	59.33	35.23	16.34	4.54	18.18	18.05	18.15
Sep	14.96	12.70	25.60	16.41	6.74	12.34	14.92	60.58	36.28	21.35	9.67	20.76	21.15	20.86
Oct	17.72	16.64	21.34	23.27	7.60	13.62	22.43	60.80	38.87	20.39	10.27	21.05	24.80	21.99
Nov	16.80	14.54	22.11	24.82	6.57	13.72	27.83	60.49	15.38	17.92	11.34	20.15	24.28	21.19
Dec	17.38	12.07	20.56	24.61	6.62	10.09	28.48	61.86	16.79	14.71	12.21	19.00	21.96	19.76
2022														
Jan	15.38	11.03	21.29	20.02	4.81	7.80	28.71	82.72	15.93	17.46	8.22	18.46	21.56	19.26
Feb	16.00	15.14	25.74	22.76	3.87	7.80	31.58	66.63	18.83	20.23	9.44	20.73	23.23	21.38
Mar	18.84	17.81	25.15	19.07	7.41	13.39	28.67	68.48	18.98	20.57	9.57	21.54	26.32	22.80
Apr	22.71	20.48	42.29	25.78	9.04	14.77	30.15	73.15	4.52	26.09	15.50	29.14	34.75	30.60
May	26.46	27.91	43.15	26.23	11.74	17.68	33.27	24.17	3.66	27.29	19.09	30.37	47.22	34.70
Jun	34.62	32.92	47.25	30.78	25.21	23.62	38.51	30.74	3.41	30.29	28.37	36.30	68.72	44.47
Jul	38.99	33.16	59.19	38.55	30.80	25.88	40.04	33.42	15.74	32.91	29.63	43.58	89.00	54.99
Aug	41.70	35.49	60.73	39.17	31.89	26.54	37.81	34.54	16.27	31.74	31.34	44.88	96.89	57.92
Sep	35.93	32.94	66.48	32.64	30.19	25.02	45.99	33.85	26.81	27.66	27.17	45.91	86.25	56.09
Oct	35.00	33.64	76.23	32.71	30.19	24.29	39.72	34.98	24.31	26.52	26.89	48.43	83.72	57.47
Nov	33.55	33.65	74.26	32.03	30.42	23.10	39.54	35.12	55.96	48.48	26.56	49.54	78.43	57.06
Dec	30.92	33.36	72.02	30.01	29.63	23.87	44.62	33.64	55.91	47.88	23.73	48.22	77.66	55.93
2023														
Jan	29.74	31.69	69.78	29.91	29.05	23.89	39.11	19.78	54.56	44.29	24.25	46.26	71.94	53.03
Feb	22.86	25.38	60.69	26.01	26.87	23.89	35.79	16.09	54.11	37.14	12.96	38.85	58.69	44.14
Mar	19.07	22.07	59.46	23.60	25.55	23.89	33.36	14.86	54.13	35.54	12.56	36.31	52.99	40.80
Apr	16.38	20.11	43.52	16.85	24.51	23.89	31.87	13.36	50.56	28.25	11.10	28.93	45.87	33.48
May	15.66	10.84	44.93	15.37	25.01	23.89	36.54	12.90	51.63	25.34	9.57	27.96	37.63	30.68
Jun	19.45	3.65	48.01	3.20	20.03	23.89	61.17	11.33	49.36	22.73	6.31	27.58	38.70	30.85
Jul	16.14	2.22	36.71	-1.98	15.30	23.89	60.33	8.34	34.91	23.72	5.22	21.28	26.03	22.74
Aug	10.74	-0.36	31.33	-3.54	13.04	23.89	56.36	6.57	33.75	21.75	0.82	17.55	17.90	17.66
Sep	13.82	1.52	25.26	0.08	13.36	23.89	50.18	5.97	30.99	23.86	3.48	16.31	23.12	18.36
Oct	15.06	1.31	23.16	-1.20	14.66	7.28	42.11	5.15	25.35	23.64	5.28	15.40	23.50	17.82
Nov	17.55	1.56	33.71	-2.14	16.48	8.40	40.66	5.48	11.94	2.93	5.52	18.43	29.24	21.63
Dec	21.19	2.22	40.65	-1.28	17.09	9.49	36.33	7.61	12.19	3.27	7.82	21.52	38.26	26.52
2024														
Jan	24.18	0.25	47.17	-2.90	13.08	21.65	28.14	2.95	18.31	4.68	3.64	24.16	60.25	34.84
Feb	33.06	2.10	59.99	-1.02	17.41	30.39	41.46	7.62	20.22	9.87	15.86	32.35	84.37	47.62
Mar	37.15	3.35	67.82	0.31	20.39	33.68	55.04	10.19	22.44	11.97	19.67	36.58	100.68	55.34
Apr	37.55	3.98	69.28	0.77	20.20	34.79	58.13	9.93	30.14	11.30	20.06	42.42	105.07	57.48

Source: ZIMSTAT, 2024

Table 13.1: Monthly Cross Border Payments (US\$ Millions)

End of	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Merchandise Imports (excl. energy)	346.3	353.8	447.0	373.4	492.8	408.6	461.0	503.2	430.2	420.1	470.0	363.2	437.3
- Consumption Goods	100.6	144.2	163.2	143.2	154.3	118.1	166.3	173.5	160.7	156.8	143.9	108.0	119.5
- Capital Goods	135.2	126.5	165.2	123.4	174.3	139.7	144.1	178.5	143.3	132.7	142.2	109.8	143.8
- Intermediate Goods	110.4	83.1	118.6	106.8	154.3	118.1	166.3	151.2	126.2	130.6	184.0	145.4	174.1
Energy (Fuel & Electricity)	131.4	142.0	155.1	127.1	159.2	149.1	143.7	173.9	148.4	140.1	185.4	132.8	146.7
Service Payments	77.5	71.7	81.1	79.6	845.1	102.1	915.1	100.9	86.1	87.3	81.8	85.1	73.2
- Technical, Professional & consult	34.1	26.9	32.9	25.2	378.2	512.8	379.9	32.7	29.5	42.4	36.7	33.7	26.6
- Software	12.9	8.9	13.0	12.7	145.6	134.5	110.8	20.8	21.8	17.3	15.3	15.8	13.1
- Other (tourism, edu, freight etc)	30.5	35.9	35.2	41.7	321.3	373.4	424.5	47.4	34.8	27.6	29.8	35.6	33.5
Income Payments (Profits, Dividends)	30.6	28.3	13.1	23.7	38.1	858.6	417.1	20.4	20.8	58.5	50.5	32.6	39.5
Capital Remittances (outward)	55.4	49.0	83.3	48.8	111.1	735.7	763.5	59.8	80.8	102.8	87.9	53.9	58.6
- External Loan Repayments	40.3	31.6	59.0	41.8	95.1	60.3	64.0	46.3	45.5	76.9	63.4	38.4	41.8
- Disinvestments	75.8	6.4	17.2	2.6	80.4	10.8	38.5	5.9	14.4	17.6	10.9	11.8	10.3
- Cross Border Investment	74.9	11.0	7.1	4.4	79.6	24.9	84.8	7.6	20.9	8.3	13.6	3.8	6.5
Other Payments	23.6	7.9	31.0	22.3	28.9	20.3	21.7	21.3	22.7	22.7	26.0	32.1	31.6
TOTAL	664.8	652.8	810.7	675.0	914.7	839.5	836.0	879.5	788.9	831.5	901.6	699.6	786.9

Source: Reserve Bank of Zimbabwe, 2025

Table 13.2: Monthly Cross Border Receipts (US\$Millions)

End of	Agriculture	Horticulture	Manufacturing	Mining	Tobacco	Tourism	Transport & Telecom	Other Services	Total
2021									
Jan	24.0	3.4	8.5	496.8	25.0	0.6	6.5	1.9	566.6
Feb	11.4	2.0	14.3	384.3	24.9	0.5	6.8	1.0	445.2
Mar	17.7	2.2	12.1	221.7	28.3	1.3	23.8	0.8	307.8
Apr	5.5	1.6	12.3	290.2	19.0	0.5	10.9	0.5	340.3
May	11.4	2.1	10.9	261.1	20.7	2.0	13.3	0.9	322.2
Jun	6.0	3.2	14.0	249.0	20.0	0.6	21.6	0.6	314.8
Jul	13.2	4.4	16.1	679.0	45.9	2.0	12.8	0.4	773.7
Aug	13.4	2.9	16.1	327.7	25.7	1.9	16.9	0.2	404.7
Sep	10.3	6.4	14.1	499.0	33.7	0.7	13.0	0.4	577.5
Oct	17.2	3.5	17.6	520.8	81.2	0.5	16.9	0.1	657.8
Nov	18.9	4.6	19.5	280.7	188.8	0.8	15.1	0.3	528.6
Dec	20.3	4.0	20.4	801.4	62.3	1.3	21.3	0.1	931.1
2022									
Jan	34.4	6.4	15.7	222.2	54.3	6.5	15.6	0.2	355.1
Feb	13.7	2.9	10.5	364.1	85.4	14.2	18.0	0.0	508.8
Mar	13.2	3.2	13.2	548.9	91.2	26.1	12.8	0.1	708.4
Apr	10.0	1.7	16.0	525.9	58.9	30.9	9.0	0.1	652.4
May	10.4	2.1	13.0	533.3	75.6	82.7	16.2	0.1	733.4
Jun	5.5	2.4	16.3	468.2	79.0	9.7	12.5	0.0	593.6
Jul	10.9	2.6	17.0	665.4	128.1	44.2	15.3	0.2	883.8
Aug	5.4	3.9	14.7	481.2	59.9	15.2	13.6	0.1	593.9
Sep	7.2	4.5	17.3	272.2	67.4	12.0	12.9	1.3	394.8
Oct	8.1	2.5	41.7	450.9	71.8	11.5	15.0	0.1	601.7
Nov	9.1	3.4	15.8	713.1	64.9	10.0	15.3	0.1	831.8
Dec	16.8	6.5	11.9	382.2	131.7	0.8	11.8	0.0	561.8
2023									
Jan	16.0	3.7	16.4	402.4	129.3	9.1	18.3	0.2	595.4
Feb	13.1	1.3	13.3	240.1	103.9	7.6	11.1	0.1	390.3
Mar	5.0	2.7	11.4	498.7	118.9	5.3	17.8	2.5	662.3
Apr	3.7	2.2	11.3	246.9	55.1	9.7	14.0	0.2	343.0
May	4.9	3.5	16.3	363.8	87.3	11.2	24.1	0.2	511.2
Jun	13.6	2.3	12.6	452.6	52.3	17.7	18.5	0.3	569.9
Jul	8.4	3.9	18.8	270.7	92.0	14.5	14.8	0.4	423.6
Aug	8.8	3.2	18.0	374.0	145.9	12.1	21.6	0.4	583.9
Sep	10.1	5.6	33.8	502.8	96.2	24.9	14.9	0.4	688.7
Oct	6.4	5.3	46.0	414.4	47.3	18.3	22.9	0.4	560.8
Nov	17.0	4.5	17.0	257.9	91.3	14.7	21.0	0.3	423.7
Dec	13.7	6.5	13.5	117.7	120.9	10.1	19.6	0.4	302.4
2024									
Jan	18.4	2.3	13.8	542.9	96.1	9.9	17.9	0.4	702.7
Feb	9.6	3.2	17.2	428.2	237.9	9.3	12.2	2.7	720.3
Mar	8.6	1.7	13.6	117.5	173.6	17.1	13.4	1.6	347.1
Apr	13.0	1.5	51.0	363.7	136.7	12.7	15.4	1.7	595.7
May	11.4	1.5	20.4	338.2	142.1	18.1	13.3	1.7	546.7
Jun	11.8	2.7	14.1	436.0	53.6	2.4	16.6	1.2	538.5
Jul	5.1	3.7	23.8	573.2	146.9	23.1	23.1	4.9	803.9
Aug	6.4	5.1	17.7	397.7	46.5	24.6	18.2	2.2	518.3
Sep	6.4	4.6	13.2	839.2	217.1	22.5	19.9	1.7	1124.5
Oct	7.2	7.5	16.1	634.5	120.7	24.0	15.9	2.7	828.6
Nov	14.9	11.8	17.3	372.2	112.6	13.5	22.2	3.0	567.6
Dec	7.3	11.9	16.8	390.4	105.3	2.5	16.8	1.7	552.7
2025									
Jan	10.0	4.5	13.1	431.1	75.3	15.1	22.1	2.4	573.6
Feb	3.9	4.1	25.5	298.2	128.1	14.7	13.4	2.4	490.2
Mar	7.1	2.5	11.9	563.6	85.5	3.8	18.8	2.9	696.0

Source: Reserve Bank of Zimbabwe, 2025