



QUARTERLY ECONOMIC REVIEW

JUNE 2025

CONTENTS

1. OVERVIEW.....	1
2. INTERNATIONAL DEVELOPMENTS	2
3. DOMESTIC ECONOMIC DEVELOPMENTS.....	10
4. MONETARY DEVELOPMENTS.....	16
5. STOCK MARKET DEVELOPMENTS.....	18
6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES	20
7. FISCAL DEVELOPMENTS	23

List of Figures

Figure 1: Precious Minerals Prices (US\$/ounce): June 2022 – June 2025	4
Figure 2: Base Metal Prices (US\$/tonne): June 2022 – June 2025.....	5
Figure 3: Lithium Prices (US\$/tonne): June 2023 – June 2025.....	5
Figure 4: Brent Crude Oil Prices (US\$/barrel): June 2022 – June 2025	6
Figure 5: Official and Parallel Market Exchange Rates June 2024 – June 2025.....	6
Figure 6: Quarterly Merchandise Total Trade (US\$m)	7
Figure 7: Quarterly Merchandise Exports (US\$m).....	7
Figure 8: Major Merchandise Export Destination	8
Figure 9: Quarterly Merchandise Imports (US\$m).....	9
Figure 10: Major Merchandise Import Source.....	9
Figure 11: Merchandise Trade Balance (US\$m)	10
Figure 12: Quarterly GDP Growth at 2023 Constant Prices (%).....	10
Figure 13: CIEA.....	11
Figure 14: First Quarter Milk Output (million litres) in 2024 and 2025	13
Figure 15: Monthly US\$ Inflation Profile (%)	15
Figure 16: Annual US\$ Inflation Profile (%)	16
Figure 17: Broad Money Developments (ZiG billion)	16
Figure 18: Distribution of Private Sector Credit.....	17
Figure 19: Interest Rates Developments (%)	18
Figure 20: ZSE All Share, Top 10 and Mining Indices	18
Figure 21: ZSE Market Turnover	19
Figure 22: ZSE Market Capitalisation (ZiG millions).....	19
Figure 23: Victoria Falls Stock Exchange All Share Index	20
Figure 24 VFEX Market Capitalization in billions of US\$	20
Figure 25: Values (ZiG) and Volumes of RTGS Transactions from Q2 2024 to Q1 2025.....	21
Figure 26: Retail Transaction Values (ZiG) from Q2 2024 to Q2 2025.....	22
Figure 27: Retail Transaction Volumes from Q2 2024 to Q2 2025	22
Figure 28: Collateral (ZiG)	23
Figure 29: Government Revenue Structure: Second quarter 2025	24
Figure 30: Government Expenditure, First Quarter 2025	25
Figure 31: Budget balance (ZWG billion)	25

List of Tables

Table 1: Global and Regional Economic Growth & Outlook (%).....	2
Table 2: International Commodity Prices: April – June 2025	3
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: Maize Production Trends.....	12
Table 7: Quarterly Cattle Slaughters.....	12
Table 8: Quarterly Pig Slaughters.....	13
Table 9: Quarterly Gold Deliveries to FGR for 2024 and 2025 (kg).....	14
Table 10: Quarterly Power Output.....	14
Table 11: Monthly Inflation Profiles (%)	15
Table 12: Summarised Government Spending (ZiG Billions)	25

1. OVERVIEW

The global economy is expected to grow by 3.0% in 2025 and 3.1% in 2026, reflecting lower than expected US tariff rates, improved financial conditions and fiscal expansions in some key economies. Global inflation is expected to stabilise in 2025 and 2026 as inflation expectations remains anchored.

The domestic economy grew by 7.01% during the second quarter of 2025, mainly driven by growth in mining and quarrying (28.56%), accommodation and food services (23.01%), electricity supply (18.17%) and agriculture (12.06%).

Inflation remained largely stable, reflecting tight monetary conditions prevailing in the economy. As such, monthly ZiG inflation averaged below 1% during the quarter ending 30 June 2025. However, annual ZiG inflation ended the second quarter of 2025 at 92.5%. The elevated annual inflation largely reflects the base effect of a once off spike in month-on-month inflation in September 2024. The ZiG/US\$ exchange rate remained stable, during the period under review with parallel market premiums contained below 20%.

During the second quarter of 2025, the country's merchandise exports were US\$2.11 billion, against an import bill of US\$2.57 billion. Resultantly, the country's trade deficit widened to US\$460 million in the second quarter of 2025.

Broad money stock (M3) stood at ZiG97.34 billion in June 2025, an increase of 16.14% from ZiG83.81 billion recorded in March 2025. The growth in broad money emanated from increases of ZiG11.19 billion (16.23%) and ZiG2.34 billion

(15.72%) in foreign and local currency components of broad money, respectively.

On the capital markets, the Zimbabwe Stock Exchange (ZSE) exhibited bearish sentiments during the quarter under review, with the All-share index losing 3.91% to close at 197.23 points. Similarly, the Victoria Falls Stock Exchange (VFEX) traded negatively, with the All-Share Index losing 2.82% to close at 107.21 points, as at end of June 2025.

The value of electronic transactions processed through the National Payment Systems (NPS) increased by 23.09% from ZiG532.61 billion in the preceding quarter to ZiG655.60 billion during the second quarter of 2025. Similarly, NPS transaction volumes also increased from 174.41 million to 200.90 million during the same period.

2. INTERNATIONAL DEVELOPMENTS

Global economic growth was revised upwards to 3.0% in 2025 and 3.1% in 2026. The revision was mainly driven by lower-than-expected US tariff rates, improved financial conditions, and fiscal expansions in key economies. Forecasts for the United States, China, India, and several emerging markets have been upgraded.

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

Region/Country	2024 Est.	2025 Proj.	2026 Proj.
World Output	3.3	3.0	3.1
Advanced Economies	1.8	1.5	1.6
<i>USA</i>	<i>2.8</i>	<i>1.9</i>	<i>2.0</i>
<i>Euro-Area</i>	<i>0.9</i>	<i>1.0</i>	<i>1.2</i>
<i>United Kingdom</i>	<i>1.1</i>	<i>1.2</i>	<i>1.4</i>
Emerging Markets & Developing Economies	4.3	4.1	4.0
Emerging and Developing Asia	5.3	5.1	4.7
<i>China</i>	<i>5.0</i>	<i>4.8</i>	<i>4.2</i>
<i>India</i>	<i>6.5</i>	<i>6.4</i>	<i>6.4</i>
Emerging and Developing Europe	3.5	1.8	2.2
<i>Russia</i>	<i>4.3</i>	<i>0.9</i>	<i>1.0</i>
Sub Saharan Africa	4.0	4.0	4.3
<i>Nigeria</i>	<i>3.4</i>	<i>3.4</i>	<i>3.2</i>
<i>South Africa</i>	<i>0.5</i>	<i>1.0</i>	<i>1.3</i>
<i>Zimbabwe</i>	<i>2.0</i>	<i>6.0</i>	<i>5.0</i>

Source: IMF WEO: July 2025 Update

Growth in advanced economies is expected to reach 1.5% in 2025 and rise slightly to 1.6% in 2026. In the United States, economic expansion is projected at 1.9% for 2025. This improvement is attributed to lower-than-anticipated tariff rates announced on the 2nd of April 2025 and more accommodative financial conditions, although partly offset by a sharper-than-expected

slowdown in private demand and reduced immigration.

In the euro area, economic growth is projected to rise to 1.0% in 2025 and further to 1.2% in 2026. The 2025 forecast represents an upward revision of 0.2 percentage points, primarily due to a strong first-quarter GDP performance in Ireland.

Growth in emerging market and developing economies is projected at 4.1% in 2025 and slightly lower at 4.0% in 2026. The growth is driven by stronger-than-anticipated economic activity in the first half of 2025 and a notable easing of U.S.–China tariffs.

Growth in emerging and developing Europe is expected to remain subdued, slowing to 1.8% in 2025 and rising modestly to 2.2% in 2026. The deceleration is primarily due to a significant drop in Russia's growth, which is projected to decline from 1.5% to 0.9% in 2025. This reduction is largely driven by weakening private consumption and investment, influenced by softening labour market conditions and a deceleration in wage growth.

In 2025, economic growth in Sub-Saharan Africa is projected to remain steady at 4.0%, the same rate as in 2024, before rising modestly to 4.3% in 2026. Nigeria's growth outlook has been adjusted upward by 0.4 percentage points for 2025 and 0.5 percentage points for 2026, largely driven by higher oil prices.

Global Inflation

Global headline inflation is projected to decline to 4.2% in 2025 and further to 3.6% in 2026, inflation expectations have held steady, reflecting stabilized expectations for inflation decline amid improved but still uncertain global economic conditions.

Risks

Risks to the economic outlook remain skewed to the downside. A resurgence in effective tariff rates could dampen growth prospects, while heightened uncertainty may increasingly suppress economic activity, especially if deadlines for new tariffs pass without meaningful, lasting agreements. Rising geopolitical tensions also pose a threat, potentially disrupting global supply chains and driving up commodity prices. In addition, widening fiscal deficits or a rise in global risk aversion could lead to higher long-term interest rates and tighter financial conditions. Coupled with growing concerns over global fragmentation, these factors could trigger renewed volatility in financial markets.

Opportunities

On the upside, global growth could be boosted if trade negotiations result in a stable framework and reduced tariffs. To achieve this, policies must foster confidence, predictability, and sustainability by easing tensions, maintaining price and financial stability, rebuilding fiscal buffers, and advancing essential structural reforms.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the second quarter of 2025, international commodity prices for gold, platinum, palladium, and copper surged. Prices for nickel, lithium and crude oil, however, retreated during the same period. Shifts in commodity prices were mainly driven by changes in policies under the new U.S. administration and rising geopolitical tensions.

Table 2 shows the evolution of selected commodity prices during the quarter under review.

Table 2: International Commodity Prices: April – June 2025

	2025 Q1 Average	Apr-25	May-25	Jun-25	2025 Q2 Average	Changes (Q1 – Q2) (%)
Gold (US\$/oz)	2862.51	3206.9	3285.7	3349.7	3280.76	14.61
Platinum (US\$/oz)	968.14	958.3	1021.8	1242.84	1074.31	10.97
Palladium(US\$/oz)	961.56	941.29	975.8	1058.94	992.01	3.17
Copper (US\$/tonne)	9426.43	9198.35	9517.02	9721.26	9478.88	0.56
Nickel (US\$/tonne)	15789.27	15317.15	15526.64	15176.71	15340.17	-2.84
Lithium (US\$/tonne)	9969.82	9407.89	8784.57	8262.86	8818.44	-11.55
Crude Oil (US\$/barrel)	74.46	65.82	63.89	69.36	66.36	-10.88

Source: World Bank and Bloomberg, 2025

Gold

During the second quarter of 2025, gold prices remained resilient, increasing to an average of US\$3,280.76 per ounce, a 14.61% up from an average of US\$2,862.51 per ounce reported in the first quarter of 2025. The rise was fuelled by escalating geopolitical tensions in the Middle East, which heightened demand for gold as a safe-haven asset. In addition, the yellow metal's prices were supported by continued central bank purchases, partly reflecting their reserves management strategies.

Platinum

Platinum prices surged by 10.97%, to US\$1,074.31 per ounce in the second quarter of 2025, from an average of US\$968.14 per ounce recorded in the previous quarter. The increase in prices was attributable to the World Platinum Investment Council's projection of 4% decline in global platinum production due to decreasing output from South African mines. The decrease in production is expected to result in a substantial supply shortfall of platinum in 2025, which could support the increase in prices for the commodity.

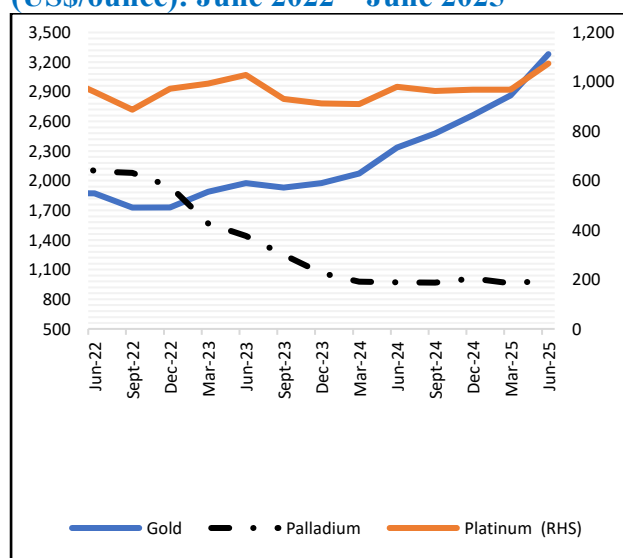
Palladium

Palladium prices increased during the second quarter of 2025, largely driven by the rebound of the U.S. automotive industry following the introduction of tax credits by the U.S. government aimed at offsetting the effects of auto tariffs. This policy measure supported continued demand for catalytic converters, which are a key use of palladium. As a result, palladium prices rose by

3.17%, from US\$961.56 per ounce reported during the first quarter of 2025, to US\$992.01 per ounce during the quarter under review.

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

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



Source: Bloomberg, 2025

Copper

During the reporting quarter, copper prices increased by 0.56% to US\$9,478.88 per tonne, from US\$9,426.43 per tonne recorded in the previous quarter. Copper prices were supported by strong underlying demand, which was driven by substantial orders from the State Grid Corporation of China. The orders boosted copper purchases by wire and cable manufacturers. Additionally, prices rose amid mixed market

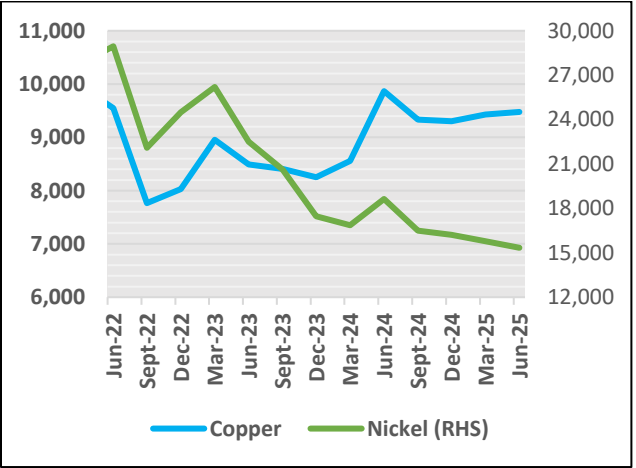
sentiments driven by conflicts from the Middle East geopolitical uncertainty.

Nickel

Nickel prices continued their downward trend, decreasing by 2.84% to US\$15,340.17 per tonne from a quarterly average of US\$15,789.27 per tonne in the previous quarter. The decline in prices was due to excess supply, driven by high output from Indonesia, the world’s largest producer, which mined an estimated 2.2 million metric tonnes of nickel in 2024 and accounted for more than 50% of global output.

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

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



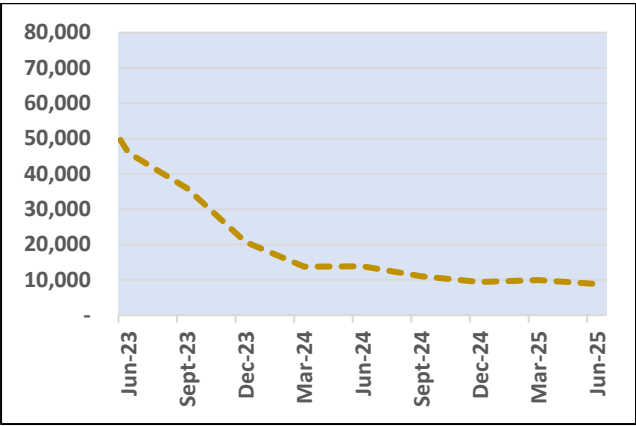
Source: Bloomberg, 2025

Lithium

Lithium prices exhibited bearish sentiments during the second quarter of 2025, decreasing by 11.55% to an average of US\$8,818.44, from an average of US\$9,969.82 per ounce recorded in the preceding quarter. Lithium prices declined due to oversupply, driven by expanded production in response to Chinese government subsidies for battery manufacturers.

Figure 3 shows developments in lithium prices from June 2023 to June 2025.

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



Source: Bloomberg, 2025

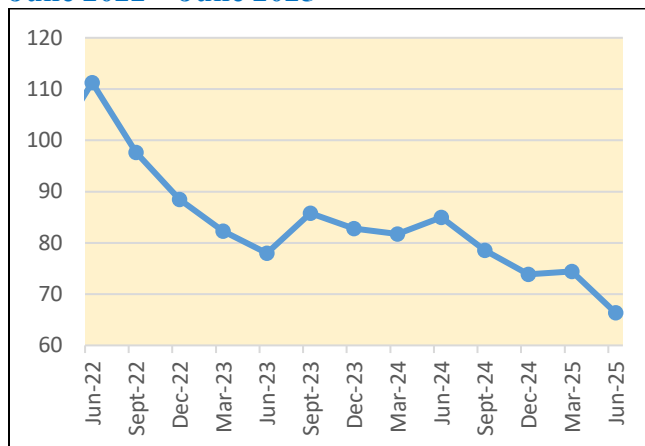
Brent Crude Oil

During the quarter under review, brent crude oil prices declined amid escalating U.S.-China trade tensions, which heightened recession fears and concerns over weakened demand. Furthermore, the prices dropped following reports that OPEC+ was considering possible production increase in July 2025, raising concerns about a potential oversupply in the market. Accordingly, oil prices

slipped by 10.88% to US\$66.36 per barrel, from US\$74.46 per barrel recorded during the previous quarter.

Figure 4 shows developments in crude oil prices for the period from June 2022 to June 2025.

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



Source: Bloomberg, 2025

EXCHANGE RATE DEVELOPMENTS

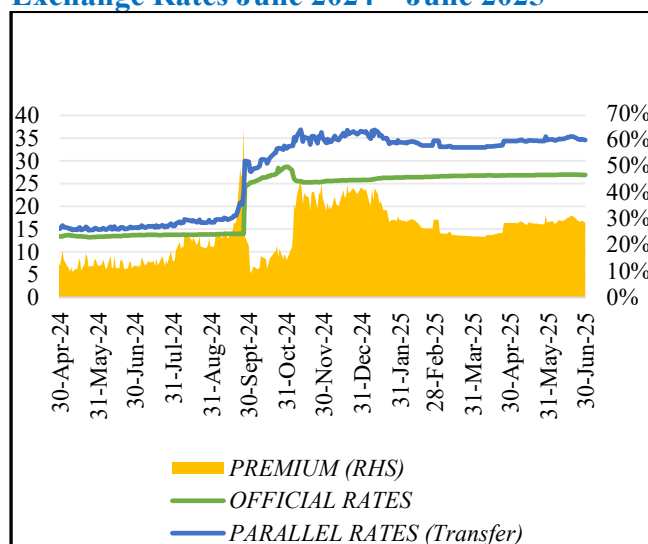
During the second quarter of 2025, the end period exchange rate depreciated by 0.67% to US\$1: ZiG26.95, from US\$1: ZiG26.77 recorded in the first quarter of 2025.

The Zimbabwe Gold slightly depreciated on both the interbank market and parallel market as the Reserve Bank continued to accumulate foreign currency reserves backing the ZiG, with reserves reaching US\$731 million as at end of June 2025.

The build-up of reserves is considered vital for the long-term stability of the ZiG. The stability in ZiG was also attributed to strong foreign currency receipts, which increased forex availability and helped to contain the parallel market premium in the economy.

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

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



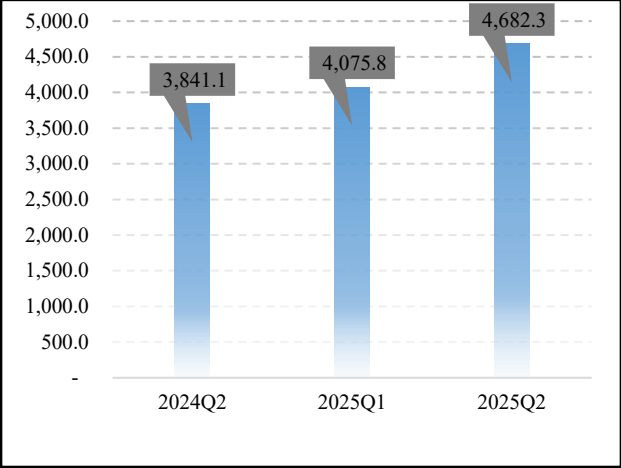
Source: Reserve Bank of Zimbabwe, 2025

MERCHANDISE TRADE DEVELOPMENTS

The country's total merchandise trade increased by 14.9%, to US\$4.68 billion during the second quarter of 2025, from US\$4.08 billion recorded in the first quarter of 2025. The rise in total merchandise trade was mainly driven by a substantial increase in both merchandise exports and imports during the quarter under review.

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

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



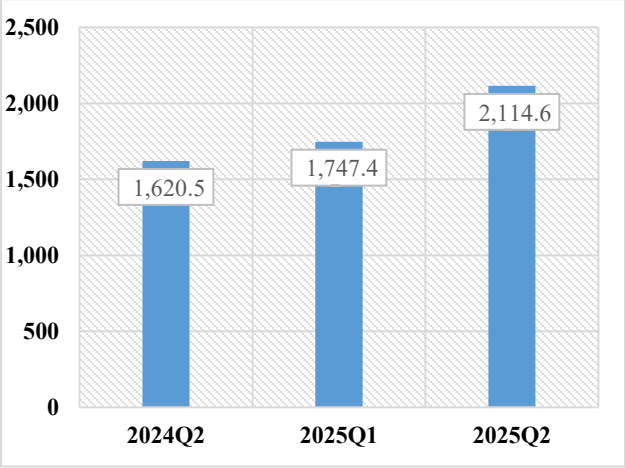
Source: ZIMSTAT,2025

On an annual basis, total merchandise trade rose to US\$4.68 billion in the current quarter, a 21.9% increase from the US\$3.84 billion recorded in the second quarter of 2024. This growth was driven by increases in both exports and imports during the reporting period.

Merchandise Export Developments

For the second quarter of 2025, the country’s exports amounted to US\$2.11 billion, a 21.0% increase from US\$1.75 billion recorded in the first quarter of 2025. Likewise, the performance in the current quarter was 30.5% higher than the US\$1.62 billion recorded in the same quarter of 2024, as shown in Figure 7.

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



Source: ZIMSTAT, 2025

The uptick in the country’s export earnings during the quarter under review was largely driven by substantial increases in exports of gold, Platinum Group Metals (PGMs), and other mineral substances, which grew by 41.1%, 30.4%, and 27.5%, respectively. The boost in gold exports was mainly due to higher production levels, as reflected by increased gold deliveries to Fidelity Gold Refinery (FGR) during the period under review.

Table 3 shows developments in the country’s exports for the first and second quarters of 2025.

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

	2025Q1 (USm)	2025Q2 (USm)	2025Q1 to 2025Q2 Changes (%)
Total	1,747.4	2,114.6	21.0
Gold	755.2	1,065.9	41.1
PGMs	277.0	361.3	30.4
Tobacco (inc cigarettes)	321.5	181.3	-43.6
Other mineral substances	71.2	90.6	27.5
Ferrochrome	64.6	71.1	10.0
Coal	52.8	54.0	2.2
Industrial Diamonds	29.8	53.6	80.9
Chromium ores and concentrates	28.7	42.8	49.4
Other ores and concentrates	38.7	34.9	-9.9
Iron/Steel	12.0	24.0	97.0
Others	95.9	135.1	40.9

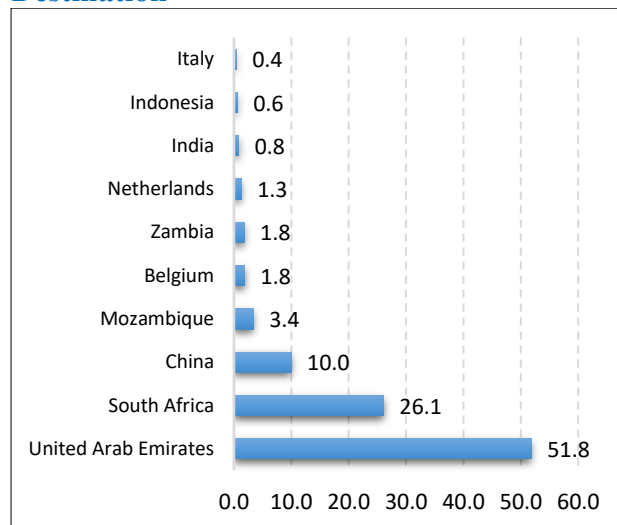
Source: ZIMSTAT & RBZ Calculations, 2025

Major Merchandise Export Destinations

During the period under review, the country's exports were primarily directed to the United Arab Emirates, South Africa, and China, which accounted for 51.8%, 26.1%, and 10.0% of total exports, respectively. Other significant export markets included Mozambique, Zambia, and several additional countries, which together made up about 12.1% of total exports.

Figure 8 depicts the country's top export destinations for the second quarter of 2025.

Figure 8: Major Merchandise Export Destination



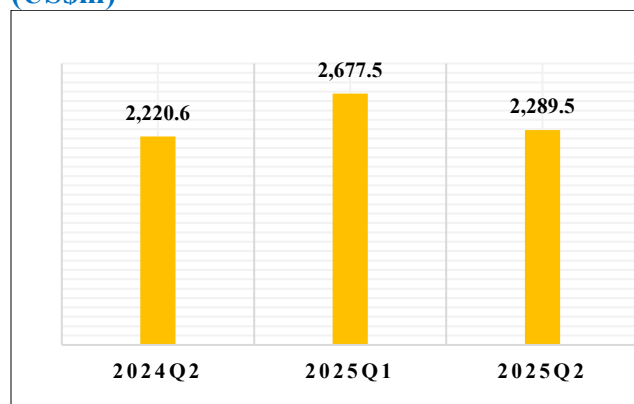
Source: ZIMSTAT & RBZ Computation, 2025

Merchandise Import Developments

The country's import bill surged by 10.3%, to US\$2.57 billion during the second quarter of 2025, from US\$2.33 billion recorded in the prior quarter. On an annual basis, merchandise imports for the period under review were 15.6% higher than the US\$2.22 billion recorded in the comparable quarter in 2024.

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

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



Source: ZIMSTAT, 2025

In the second quarter of 2025, Zimbabwe's imports were mainly driven by industrial supplies, which are crucial for manufacturing and encompass raw materials, components, and machinery required for production. Other major import categories included fuel and lubricants, as well as capital goods, as indicated in Table 4.

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

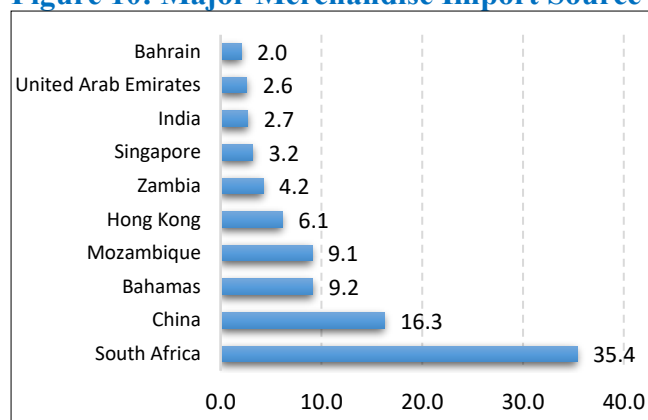
	2025Q1 (USM)	2025Q2 (USM)	25Q1/25Q2 Changes (%)
Total	2,328.4	2,567.7	10.3
<i>Industrial Supplies</i>	853.7	803.5	-5.9
<i>Fuels and Lubricants</i>	437.8	515.9	17.8
<i>Capital Goods</i>	418.1	496.0	18.6
<i>Food and Beverages</i>	244.1	319.6	30.9
<i>Transport Equipment, Parts and Accessories</i>	220.3	247.4	12.3
<i>Consumer Goods</i>	133.6	160.6	20.1
<i>Other</i>	20.8	24.7	18.7

Source: ZIMSTAT & RBZ Computations, 2025

Major Import Sources

The country's imports for the second quarter of 2025 mainly originated from South Africa (35.4%), China (16.3%), Bahrain (9.1%), and various other markets, as shown in Figure 10.

Figure 10: Major Merchandise Import Source



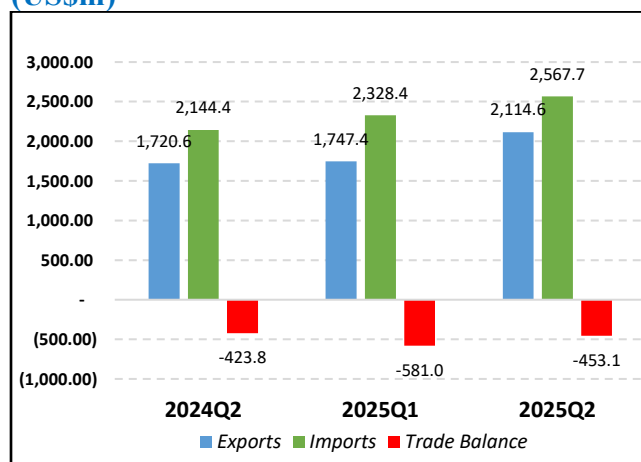
Source: ZIMSTAT & RBZ Computations, 2025

Trade Balance

During the second quarter of 2025, the country's trade balance narrowed to a deficit of US\$453.1 million, from US\$581.0 million recorded in the first quarter of 2025. Compared to the corresponding quarter in 2024, the country's trade balance also improved from a deficit of US\$600.1 million.

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

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



Source: ZIMSTAT & RBZ Computations, 2025

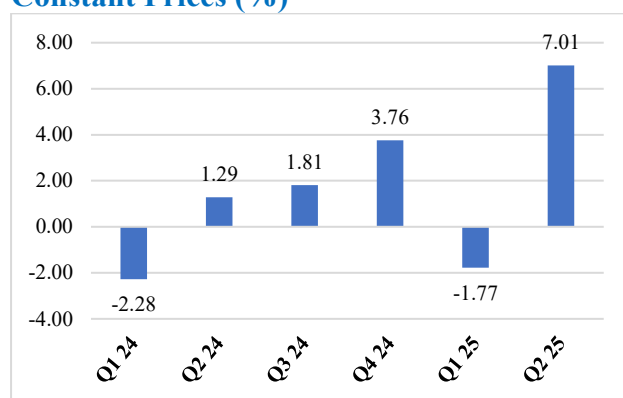
3. DOMESTIC ECONOMIC DEVELOPMENTS

REAL SECTOR DEVELOPMENTS

Quarterly Gross Domestic Product and Economic Activity

Quarterly GDP growth at 2023 constant prices increased from -1.71% recorded in Q1 2025 to 7.01% during the quarter under review. The growth was mainly driven by Mining & Quarry (14.9%), Manufacturing (14.6%), Agriculture (12.2%), Wholesale and retail trade (11.0%) and Finance and Insurance (10.3%). Figure 12 shows the developments in Quarterly GDP growth.

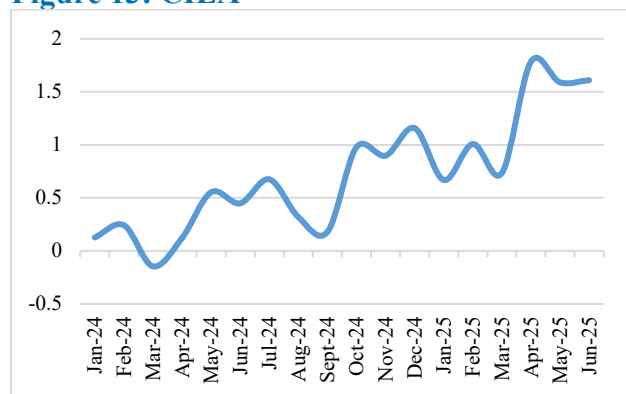
Figure 12: Quarterly GDP Growth at 2023 Constant Prices (%)



Source: ZIMSTAT, 2025

Consistent with the trends in quarterly GDP the Composite Indicator of Economic Activity (CIEA) showed an uptick in economic during the second quarter of 2025 compared to the first quarter of 2025. The trends in the CIEA are shown in Figure 13.

Figure 13: CIEA



Source: RBZ & MOFEDIP, 2025

Agriculture

The agriculture sector is expected to register significant growth in 2025, driven by favourable rainfall which enhanced the performance of most field crops, including tobacco, cereals, and oilseeds. The good season is attributed to the evenly distributed normal to above normal rainfall received during the 2024/25 season. The livestock sub-sector is also expected to improve against a background of adequate availability of water and grazing following the good rains and better disease control.

Crops

According to the 2025 Second Round Crop, Livestock and Fisheries Assessment Report (CLAFA-2), improved rainfall has led to a substantial increase in the output and productivity of summer crops.

The total cereal output (including maize, sorghum, and millets) for 2025 is projected to reach 2.93 million tonnes, an increase from 0.74 million tonnes in 2024. This growth has led to a

surplus of 0.63 million tonnes over the national cereal requirement, which is approximately 2.3 million tonnes.

Table 5 shows output estimates for selected summer food crops in 2024 and 2025.

Table 5: Area under selected key crops (ha)

Crop	2024/25	2023/24	% Change
Maize	634 699	2 293 556	261.36
Sorghum	82 063	436 784	432.25
Pearl Millet	23 439	188 261	703.20
Finger Millet	4 070	9 605	136.00
Groundnut	4 971	84 565	1 601.17
Round Nut	19 029	24 922	30.97
Sweet Potato	10 941	215 604	1 870.61
Sugar Beans	15 042	18 067	20.11
African Peas	49 507	20 808	-57.97

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

Maize

Maize production in the 2024/25 cropping season significantly increased to 2 293 556 tonnes from 634 699 tonnes, recorded in the previous season. The significant increase in maize output is attributed to good rainfall outturn, an increase in the area planted, resulting in an increase in average yields.

Table 6 shows a summary of maize production trends since 2022.

Table 6: Maize Production Trends

Season	Area (ha)	Output (ton)	Yield(t/ha)
2021/22	1 900 754	1 453 031	0.76
2022/23	1 966 177	2 298 281	1.17
2023/24	1 777 540	634 699	0.36
2024/25	1 839 373	2 298 281	1.25

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

Productivity in the rain fed communal areas remains low, as the sector accounted for approximately 60 percent of the total area planted to maize while contributing only 39 percent of the national maize output in 2025.

Traditional Grains

The combined output of traditional grains, sorghum and millets is estimated at 634 650 tonnes in 2025, up from 109 572 tonnes in the previous season. This significant increase is attributed to improved rainfall conditions and expanded hectarage, largely driven by input support provided to farmers under the Presidential Inputs Scheme.

Livestock

According to the Second Round Crops, Livestock and Fisheries Report for 2025, the grazing veld has greatly improved with grazing availability expected to extend to the next rain season in most

parts of the country, albeit with shortages expected in a few marginalised districts. Most districts also showed good livestock body condition, especially in the south, east, and central provinces.

Cattle

Despite the drought in the 2023/24 season, the national beef cattle population is estimated to have grown by 0.34% to 5 741 397 head in 2024, up from 5 718 523 head in 2023. The increase in herd size is partially attributed to measures put in place by government and farmers to protect the herd from the worst impact of the drought.

Cattle slaughters in the second quarter of 2025 are estimated at 102 294 heads, up from 96 909 heads in the preceding quarter and 98 658 heads in the second quarter of 2024, as shown in Table 7.

Table 7: Quarterly Cattle Slaughters

Quarter	Slaughters
Q2:2024	98 658
Q1:2025	96 909
Q2:2025	102 294

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

Pigs

During the second quarter of 2025 pig slaughters at formal abattoirs increased marginally to 62 440 head, up from 61 420 head recorded in the same period in 2024, pointing to some rebuilding by

farmers following the constraining condition in 2024.

A slight growth of 0.99% is also noted in the cumulative performance of pig slaughter during the first half of the year. Table 8 shows the trend in commercial pig slaughters statistics in 2024 and 2025.

Table 8: Quarterly Pig Slaughters

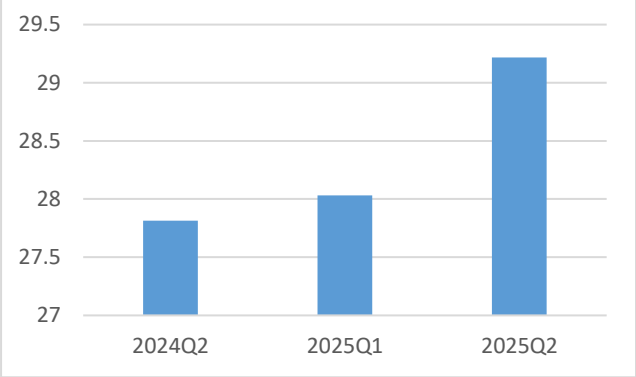
Quarter	Slaughters
Q2:2024	61 450
Q1:2025	59 224
Q2:2025	62 440

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

Milk Production

Fresh milk output in the second quarter of 2025 at 29.22 million litres, increased by 4.23% from the 28.03 million litres produced in the first quarter, largely due to improved husbandry conditions after cessation of rains that induce higher stress levels on dairy cows, thereby reducing productivity. The 5.04% year on year increase in dairy output in the second quarter of 2025 production is attributed to the fruition of years of investment in herd size, genetics and cow productivity by the industry players. Figure 14 shows the fresh milk production statistics in 2024 and 2025.

Figure 14: First Quarter Milk Output (million litres) in 2024 and 2025



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

In line with the progressive increase in quarterly dairy production, fresh milk output at 57.25 million litres rose by 3.87% in the first half of 2025, up from 55.12 million litres produced during the same period in 2024.

MINING

Gold

The second quarter 2025 gold deliveries to Fidelity Printers and Refineries (FPR), which excludes gold from PGMs amounted to 11,607.1 kilograms. This represents a 36.6% increase in deliveries from 8,496.4 kilograms delivered in the first quarter of 2025. Deliveries in the second quarter of 2025 to FPR recorded a significant increase of 50% when compared to deliveries of 7739.42 kilograms in the comparable quarter in 2024. The surge in gold deliveries to FGR was due to increase in output from mines in response to the rally in international gold prices.

Table 9 shows deliveries to FGR in 2024 and 2025.

Table 9: Quarterly Gold Deliveries to FGR for 2024 and 2025 (kg)

	Q2 24	Q1 25	Q2 25
Primary producers/kg	3,224.26	2,725.6	2,816.3
Small Scale producers/kg	4,515.17	5,770.9	8,790.8
Total	7,739.42	8,496.4	11,607.1

Source: FGR, 2025

In terms of shares of deliveries, small scale producers accounted for 76%, whilst primary producers accounted for 24% during the quarter under review.

ELECTRICITY

Total electricity generated by major power stations and independent power producers (IPPs) during the second quarter of 2025 amounted to 2 886.77 GWh, up by 18.16% from the 2 443.14 GWh produced in the preceding quarter. This was also 12.58% higher than the 2 564.20 GWh produced during the second quarter of 2024.

Hwange, inclusive of Units 7 and 8 contributed 68.46% of total production during the second quarter of 2025, covering up for the low output from IPPs. Kariba Hydro Power Station produced 786.40 GWh, which is higher than 587.29 GWh produced in the preceding quarter. Kariba contributed about 27.24% of total electricity

generation in the second quarter of 2025, increasing from the 24.04% in the first quarter of 2024.

Table 10 shows power output statistics from the major power stations and independent power producers in the second quarter of 2024 as well as the first and second quarters of 2025.

Table 10: Quarterly Power Output

	Q2: 2024	Q1: 2025	Q2: 2025
Kariba	515.15	587.29	786.40
Hwange	610.17	676.94	642.96
Hesco (Hwange 7&8)	1 330.93	1 027.68	1 333.22
IPPs	107.95	151.24	124.19
Total (GWh)	2 564.20	2 443.14	2 886.77

Source: ZERA and ZPC, 2025

Kariba Hydro Power Station recorded a significant increase in output, from 587.29 GWh in the first quarter to 786.40 GWh in the second quarter, reflecting improved hydropower generation capacity, due to improved water availability. Hwange power station recorded a decline, with generation falling from around 676.94 GWh in the first quarter to 642.96 GWh in the second quarter, suggesting possible operational constraints and maintenance activity. HESCO (Hwange Units 7 & 8) had the strongest performance, with output surging from 1,027.68 GWh in the first quarter of 2025 to 1,333.22 GWh in the second quarter.

Power output by IPPs however fell by 17.88% from 151.25GWh to 124.19GWh during the quarter under review.

INFLATION DEVELOPMENTS

During the second quarter of 2025, inflation remained largely stable, supported by well anchored inflation expectations and steady monetary and financial conditions.

ZiG Month on Month Inflation

Monthly ZiG inflation increased by 0.4 percentage points from -0.1% in March 2025 to 0.3% in June 2025, driven by both food and non-food inflation.

Food inflation added 0.3 percentage points from -0.5% in the first quarter of 2025, to -0.2% in the second quarter of 2025. Food inflation contributed 0.6 percentage points to June 2025 inflation rate.

Non-food inflation also increased to 0.5% in June 2025 from 0.2% in March 2025, driven by housing, water, electricity, gas and other fuels and transport during quarter under review. Table 11 shows monthly inflation profile during the second quarter of 2025.

Table 11: Monthly Inflation Profiles (%)

	ZiG	US\$	Weighted
April - 2025	0.6	0.2	0.3
May – 2025	0.9	-0.3	0.0
June- 2025	0.3	-0.2	-0.1

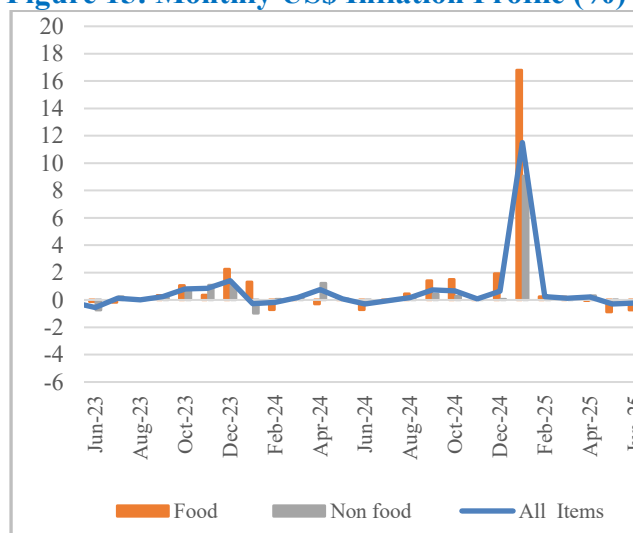
Source: ZIMSTAT, 2025

US\$ Month on Month Inflation

The USD month-on-month inflation rate slowed down by 0.3 percentage points from 0.1% recorded in March 2025 to -0.2% in June 2025.

Month on month food inflation decreased from 0.2% in March 2025, to -0.7% in June 2025 on account of vegetables and fruits during the quarter under review. Non-food inflation remained unchanged, averaging 0.0% during the second quarter of 2025. Figure 15 shows the US\$ monthly inflation profile.

Figure 15: Monthly US\$ Inflation Profile (%)



Source: ZIMSTAT, 2025

Annual ZiG Inflation

Annual ZiG inflation stood at 92.5% during the second quarter of 2025. Annual Inflation was markedly high, largely reflecting the residual impact of the exchange rate liberalization shock experienced in September 2024 and the increase in rentals during the second quarter of 2025.

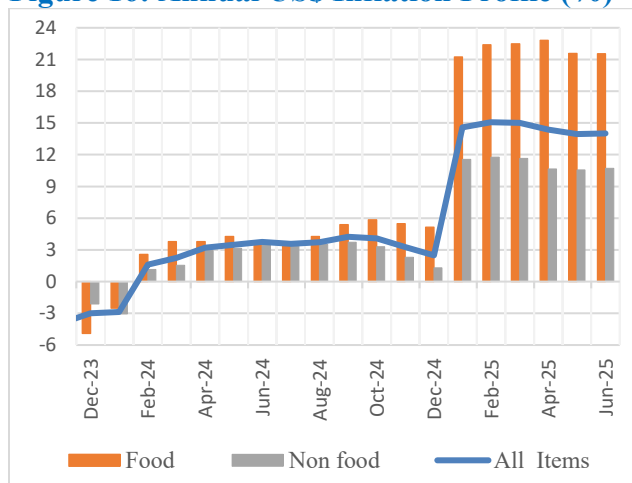
Annual ZiG inflation, however, is anticipated to gradually dissipate in the last quarter of 2025.

Annual US\$ Inflation

Year on year US\$ inflation slowed down by 1.0 percentage points from 15.01% in March 2025 to 14.03% in the second quarter of 2025. Overall inflation was moderately high in the second quarter of 2025, largely driven by developments in non-food inflation.

Annual food inflation eased from 22.5% in March 2025, to 21.6% in June 2025. Food inflation contributed 6.6 percentage points to the June 2025 inflation rate of 14.4%. Yearly non-food inflation also retreated from 11.7% to 10.7% during the same period.

Figure 16: Annual US\$ Inflation Profile (%)



Source: ZIMSTAT, 2025

4. MONETARY DEVELOPMENTS

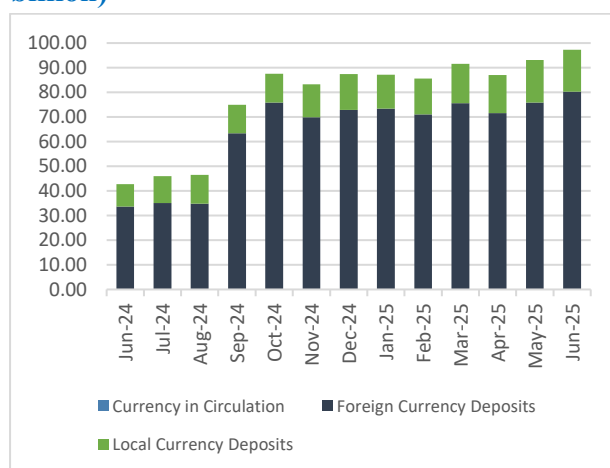
Broad money stock (M3) stood at ZiG97.34 billion in June 2025, an increase of 16.14% from

ZiG83.81 billion recorded in March 2025. The growth in broad money emanated from increases of ZiG11.19 billion (16.23%) and ZiG2.34 billion (15.72%) in foreign and local currency components of broad money, respectively.

Foreign currency deposits accounted for 82.33% of broad money, followed by local currency deposits at 17.55%, while currency in circulation constituted the remaining 0.13%.

Figure 17 shows the components of broad money for the period June 2024 to June 2025.

Figure 17: Broad Money Developments (ZiG billion)



Source: Reserve Bank of Zimbabwe, 2025

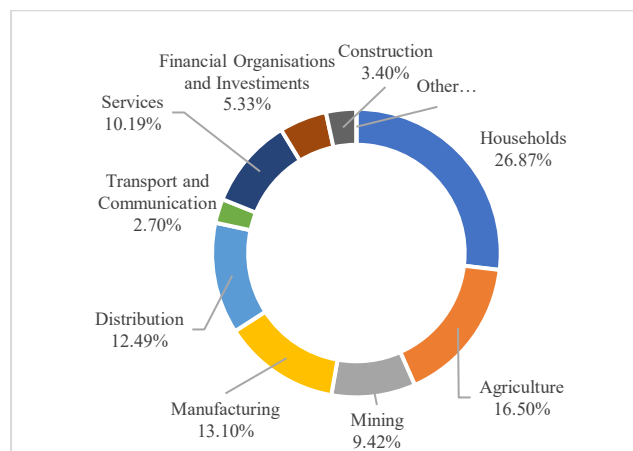
Domestic Credit

Domestic credit increased by 24.11%, from ZiG118.66 billion in March 2025 to ZiG138.73 billion in June 2025. The growth reflected increases of 35.09% and 15.51% in net claims on

Government¹ and credit to the private sector, respectively. The growth in credit to Government largely reflected the Central Bank's reclassification, without a flow of new funds, of unrealised foreign exchange losses relating to external loans assumed by the Treasury, from other items net (OIN) to an amount receivable from the Government.

Outstanding credit to the private sector was mainly channeled to households, agriculture, manufacturing and distribution, which received 26.87%, 16.50%, 13.10% and 12.49% of the total credit, respectively. The mining sector, however, received 9.42% of the total outstanding credit. Private sector credit shares for the rest of the economic sectors are shown in Figure 18.

Figure 18: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2025

Credit to the private sector was largely utilised for recurrent expenditures, 40.27%; inventory build-up, 23.63%; and fixed capital investments, 13.84%.

Interest Rates

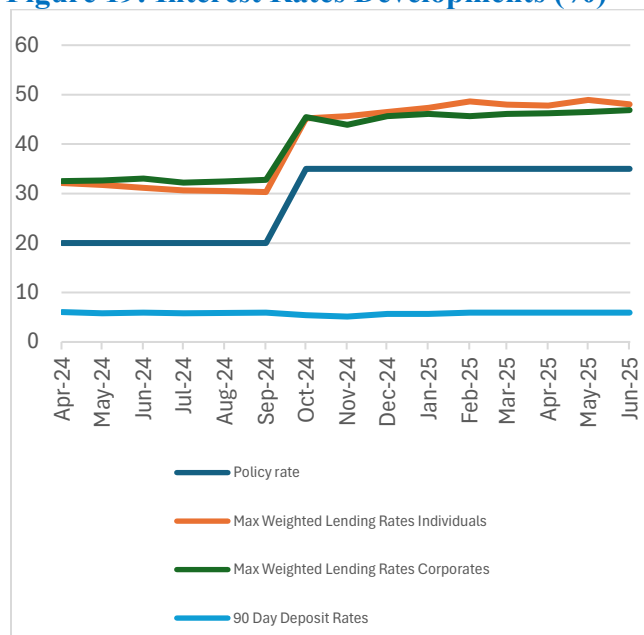
During the quarter ending June 2025, nominal lending rates quoted by banks on local currency-denominated loans ranged between 20% and 58%. Time deposit rates for 90-day, 360-day, and over a year tenure ranged between 5% and 25%. The savings rates were quoted between 3% and 9% during the period under review.

¹ Claims in Government were adjusted for exchange losses related to SDR drawdowns for the period April 2024 to January 2025. The adjustment does not indicate a flow of new money.

The June 2025 figure includes exchange losses related to external loans transferred to the Government, which were reclassified from Unrealised Exchange Losses in Other Items Net (OIN).

Figure 19 shows the profile of the benchmark interest rate and market rates.

Figure 19: 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 June 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

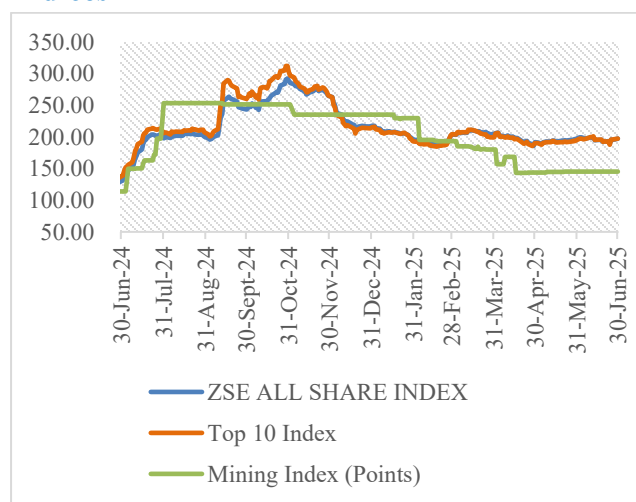
During the second quarter of 2025, the Zimbabwe Stock Exchange (ZSE) exhibited bearish sentiments, resulting in major indices registering losses. As such, the All Share, Top 10, and Top 15

indices declined by 3.91%, 2.70% and 3.44% to close at 197.23 points, 194.14 points and 197.63 points, respectively.

Similarly, the resource index lost 19.41% to close at 145.40 points during the period under review.

Figure 20 shows the developments of the ZSE All Share, Top 10 and Mining indices for the period 30 December 2024 to 30 June 2025.

Figure 20: ZSE All Share, Top 10 and Mining Indices

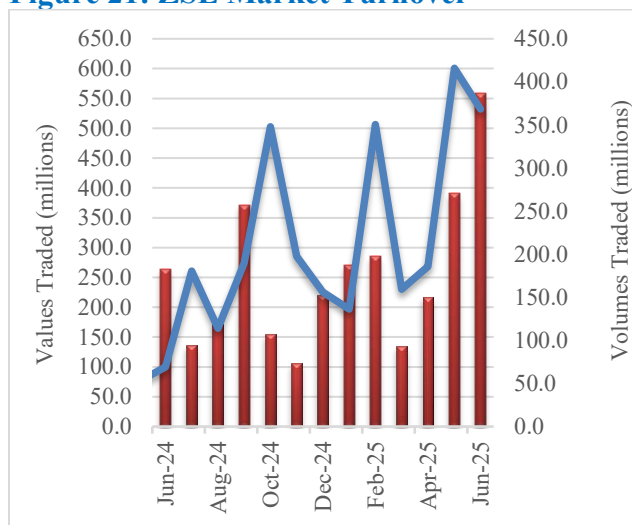


Source: Zimbabwe Stock Exchange, 2025

Market Turnover

The cumulative volume and value of shares traded added 70.30% and 50.18% to 813.82 million and ZiG1 401.25 million shares, respectively. This compares to 477.87 million shares and ZiG933.04 million recorded in the first quarter of 2025, respectively.

Figure 21: ZSE Market Turnover



Source: Zimbabwe Stock Exchange, 2025

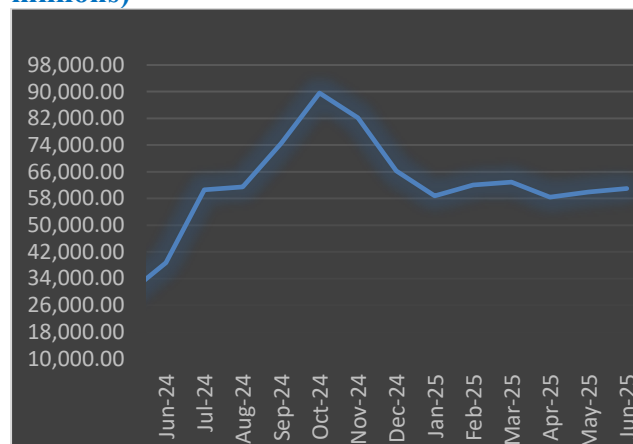
Foreign investor participation, as measured by its contribution to the value of shares traded, improved to 18.74%, compared to 15.30% recorded in the first quarter of 2025. Net foreign position, however, worsened to negative ZiG286.83 million, from negative ZiG13.97 million registered during the quarter ending March 2025.

Market Capitalisation

As a result of subdued trading activity on the ZSE during the quarter under review, the local bourse lost 3.09%, or ZiG1 945.27 million worth of capitalisation to close at ZiG60 971.48 million, compared to ZiG62 916.75 million recorded in the first quarter. On an annual basis, the ZSE capitalisation increased by 57.51%, from ZiG38 710.43 million in the comparable period last year.

Figure 22 shows the evolution of market capitalization for the period June 2024 to June 2025.

Figure 22: ZSE Market Capitalisation (ZiG millions)



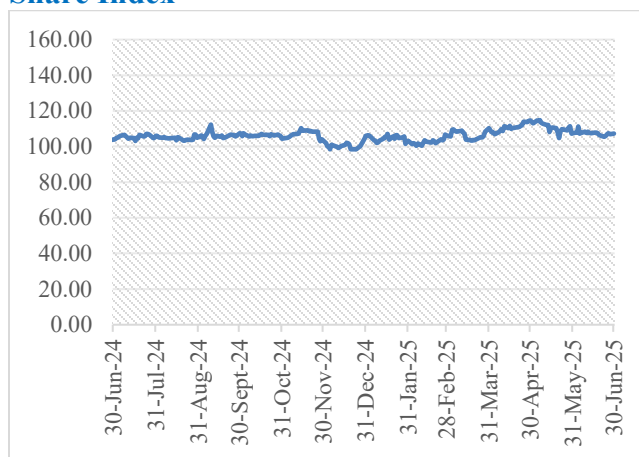
Source: Zimbabwe Stock Exchange, 2025

VICTORIA FALLS STOCK EXCHANGE (VFEX) DEVELOPMENTS

The VFEX traded on a negative trajectory during the second quarter of 2025. As a result, the VFEX All Share index lost 2.82% to close at 107.21 points, from 110.32 points recorded in the quarter ending March 2025.

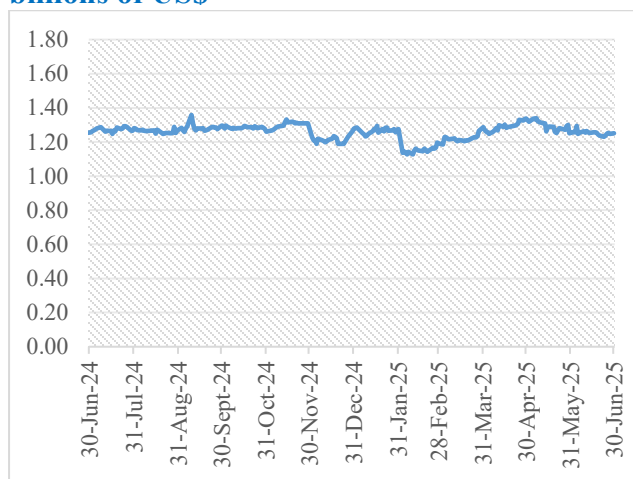
On an annual basis, the VFEX All Share index added 3.35%, from 103.73 points recorded in June 2024.

Figure 23: Victoria Falls Stock Exchange All Share Index



Source: Victoria Falls Stock Exchange, 2025

Figure 24 VFEX Market Capitalization in billions of US\$



Source: Victoria Falls Stock Exchange, 2025

VFEX Market Capitalization (US\$ billions)

During the second quarter of 2025, VFEX market capitalisation lost 2.82%, or US\$36.28 million, to US\$1,250.80 million, compared to US\$1,252.80 million recorded in the first quarter. On an annual basis, VFEX market capitalisation declined marginally by 0.16%, or US\$1.99 million, compared to US\$1,252.80 million recorded in the comparable period in 2024.

6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES

During the quarter under review, the value of electronic transactions processed through the National Payment Systems increased by 23.09% from ZiG532.61 billion during the first quarter of 2025 to ZiG655.60 billion. The volume of transactions also increased by 15.19% from 174.41 million during the first quarter of 2025 to 200.90 million, during the period under review.

Table 12: Consolidated Transactional Activities for the First Quarter 2025

PAYMENT STREAM	FIRST QUARTER ENDING 31 MARCH 2025	SECOND QUARTER ENDING 30 JUNE 2025	CHANGE FROM LAST QUARTER	PROPORTION
VALUES IN ZIG (BILLIONS)				
RTGS	310.19	384.02	23.80%	58.58%
POS	20.00	24.87	24.37%	3.79%
ATMS	20.56	24.97	21.45%	3.81%
MOBILE	45.94	64.03	39.36%	9.77%
INTERNET	135.91	157.70	16.03%	24.05%
TOTAL	532.61	655.60	23.09%	100.00%
VOLUMES (MILLIONS)				
RTGS	2.57	2.75	7.03%	1.37%
POS	20.39	20.90	2.51%	10.40%
ATMs	2.70	3.04	12.34%	1.51%
MOBILE	144.79	170.30	17.62%	84.76%
INTERNET	3.96	3.92	-1.01%	1.95%
TOTAL	174.41	200.90	15.19%	100.00%

Source: Reserve Bank of Zimbabwe, 2025

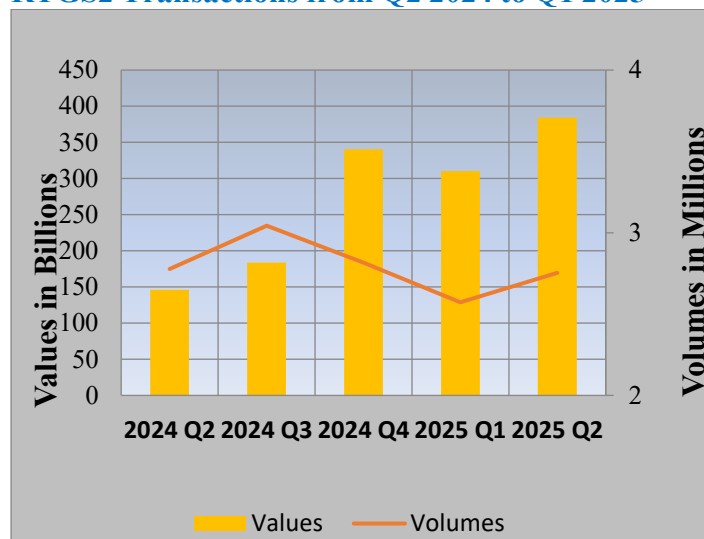
The aggregate value of USD transactions processed through the RTGS system recorded a 15.68% growth from US\$7.74 billion during the first quarter of 2025 to US\$8.95 billion, during the second quarter 2025. Volumes of USD transactions processed also increased by 10.20 % from 1.46 million during the first quarter of 2025 to 1.61 million during the second quarter of 2025.

LARGE VALUE PAYMENTS

The value of transactions processed through the RTGS system increased by 23.80% from ZiG310.19 billion in the first quarter of 2025 to ZiG384.02 billion during the period under review.

Similarly, the volume of transactions processed through the RTGS system increased by 7.03% from 2.57million in the previous quarter to 2.75 million during the period under review.

Figure 25: Values (ZiG) and Volumes of RTGS2 Transactions from Q2 2024 to Q1 2025



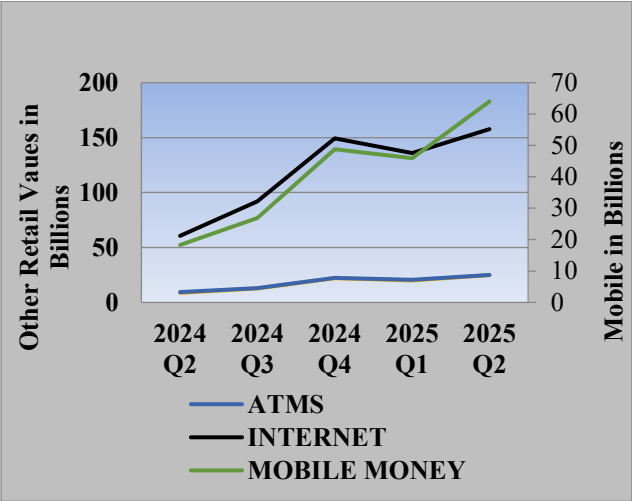
Source: Reserve Bank of Zimbabwe, 2025

RETAIL PAYMENTS

The aggregate values of retail transactions increased by 22.10% from ZiG222.42 billion recorded in March 2025 to ZiG271.58 billion in June 2025.

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

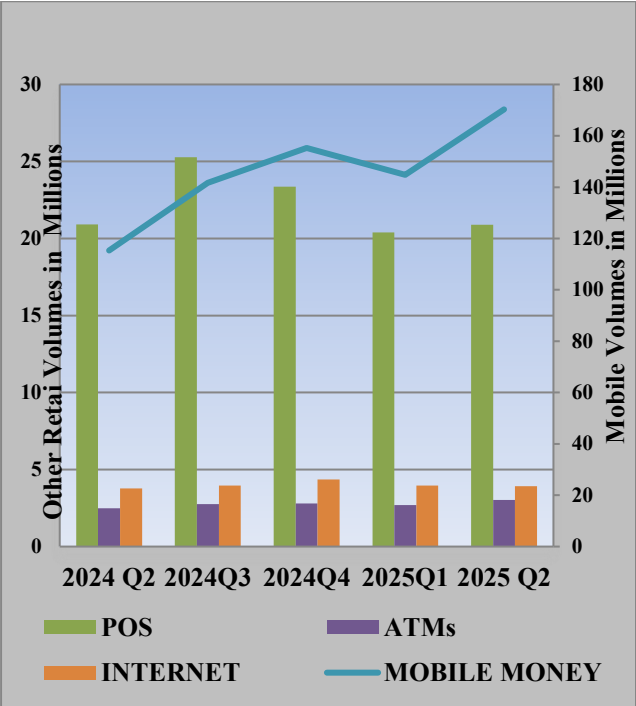
Figure 26: Retail Transaction Values (ZiG) from Q2 2024 to Q2 2025



Source: Reserve Bank of Zimbabwe, 2025

The volume of aggregate retail transactions also increased by 15.31% from 171.84 million in March 2025 to 198.15 million in June 2025.

Figure 27: Retail Transaction Volumes from Q2 2024 to Q2 2025

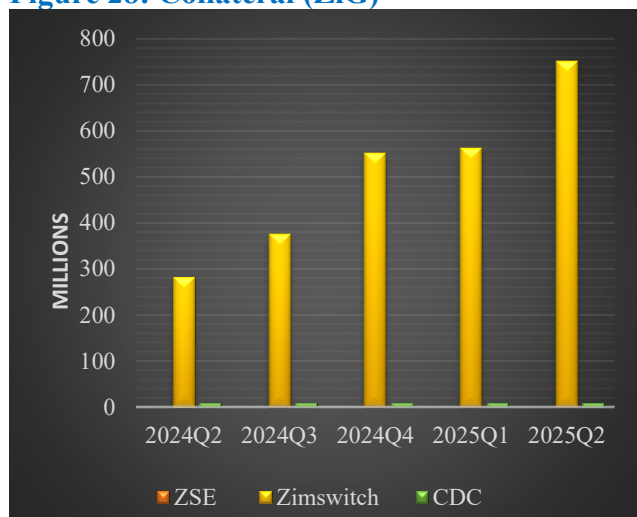


Source: Reserve Bank of Zimbabwe, 2025

COLLATERAL

The value of collateral for Zimswitch, Central Securities Depository (CSD) and Zimbabwe Stock Exchange (ZSE) rose from ZiG571.63 million in the quarter ended 31 March 2025 to ZiG761.90 million in the quarter ended 30 June 2025, largely reflecting an increase in the value of transactions processed through the systems. Figure 28 shows the total collateral from second quarter of 2024 to second quarter of 2025.

Figure 28: Collateral (ZiG)



Source: Reserve Bank of Zimbabwe, 2025

ACCESS POINTS AND DEVICES

The POS population, which stood at 129,081 at the end of the first quarter of 2025, increased to 153,454 as at the end of the second quarter of 2025, whilst active mobile financial services subscribers remained stable at 10.04 million.

Table 13: Payment Systems Access Points and Devices for the First Quarter of 2025

PAYMENT SYSTEMS ACCESS POINTS				
	Q2 2024	Q4 2024	Q1 2025	Q2 2025
Mobile Banking Merchants	55,415	55,692	55,971	56,250
ATMs	402	409	432	467
POS	135,614	135,520	129,081	153,454
PAYMENTS SYSTEMS ACCESS DEVICES				
Debit Cards	5,872,074	5,862,696	5,622,600	5,771,107
Credit Cards	19,540	20,054	19,925	630
Prepaid Cards	143,598	142,398	151,140	160,099
Mobile Banking Subscribers	9,955,399	10,004,588	10,099,040	10,036,287
Internet Banking Subscribers	554,563	549,802	551,716	569,581

Source: Reserve Bank of Zimbabwe, 2025

7. FISCAL DEVELOPMENTS

Cumulative revenues for the second quarter of 2025 were ZiG54.53 billion whilst the corresponding expenditures for the same period amounted to ZiG53.42 billion. This resulted in a fiscal surplus of ZiG1.11 billion.

**Table 14: Summary of First Quarter 2025
Fiscal Position (ZiG billions)**

	Q1	Q2
Revenue	46.72	54.53
Tax revenue	44.79	52.31
Non-Tax Revenue	1.93	2.21
Expenditure	44.58	53.42
Current expenditure	34.42	40.00
<i>o/w employment costs</i>	17.15	16.03
Capital Expenditure	10.16	13.42
Overall Balance	2.14	1.11

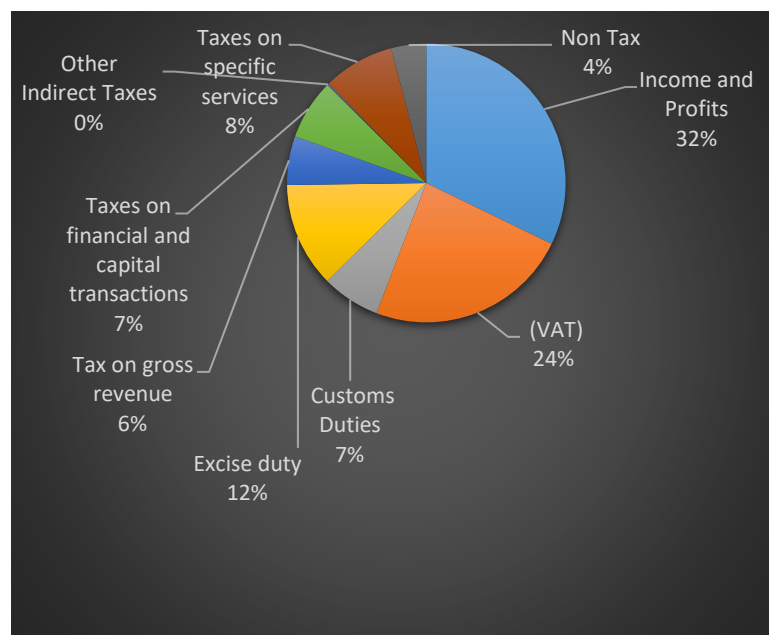
Source: Ministry of Finance, Economic Development, and Investment Promotion, 2025

Government Revenue

In the second quarter of the year, a total of ZiG52.31 billion were collected in tax revenues. This represented 95.94% of the total Government revenue. Non-tax revenues collected amounted to ZiG2.22 billion, contributing 4.06% to total Government revenue collections during the quarter ending 30 June 2025.

In comparison, during the same period in 2024, tax revenue contributed 91.22% and non-tax revenue contributed 8.78% to total government revenue. This indicates a decrease in the contribution of non-tax revenue to the fiscus. Figure 29 shows the breakdown of the total Government revenue for the second quarter of 2025.

**Figure 29: Government Revenue Structure:
Second quarter 2025**



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

Government Expenditure

Total Government expenditures of ZiG53.42 billion were recorded during the quarter under review. Of these current expenditures were ZiG40.00 billion and capital expenditures totalled ZiG13.42 billion. Table 15 shows a summary of Government expenditure in the first and second quarter of 2025.

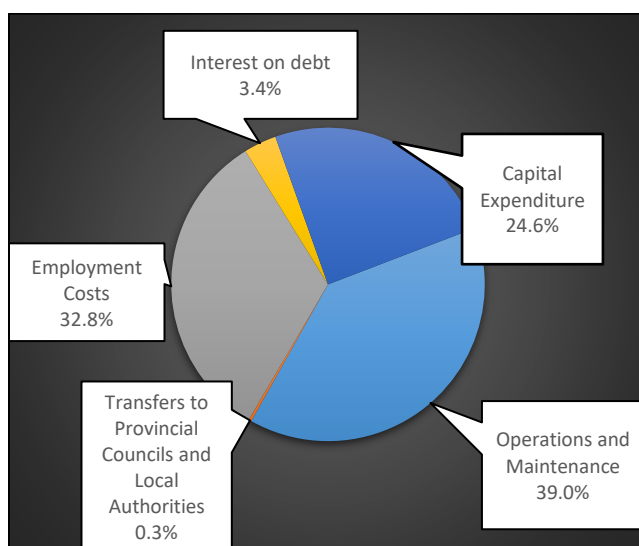
Table 15: Summarised Government Spending (ZiG Billions)

	Q1 2024	Q2 2025
Total Expenditure	44.58	53.42
<i>Current Expenditure</i>	34.42	40.00
<i>Of which Employment Costs</i>	14.79	16.03
<i>Capital Expenditure</i>	10.16	13.42

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

Capital expenditure amounted to 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 30: Government Expenditure, First Quarter 2025

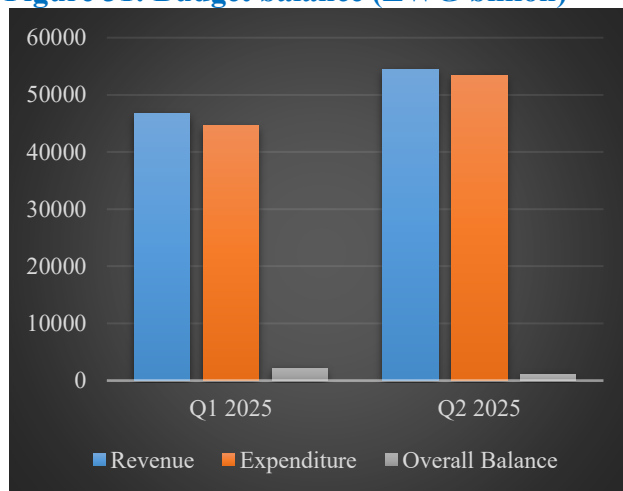


Source: Ministry of Finance, Economic Development and Investment Promotion, 2025

Overall Budget Balance

The fiscal developments in the second quarter of 2025 resulted in a budget surplus of ZiG1.11 billion. Figure 31 shows the quarterly developments in overall budget balance in 2025.

Figure 31: Budget balance (ZWG billion)



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

**RESERVE BANK OF ZIMBABWE
SEPTEMBER 2025**

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	48

TABLE 1: DEPOSITORY CORPORATIONS SURVEY (ZWG '000)

	*Jun-24	*Jul-24	*Aug-24	*Sep-24	*Oct-24	*Nov-24	*Dec-24	*Jan-25	*Feb-25	*Mar-25	*May-25	*Jun-25
Net Foreign Assets	-27,814,239.65	-27,003,213.00	-27,816,061.99	-51,275,161.53	-54,146,368.88	-48,383,455.25	-47,290,393.03	-50,807,430.00	-51,172,565.90	-46,837,658.56	-45,196,989.71	-41,019,755.54
Central Bank(net)	-34,675,535.57	-34,509,441.34	-34,520,053.81	-62,586,924.75	-66,010,331.85	-57,686,803.02	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95	-54,500,643.35	-52,202,844.60
Foreign Assets	10,341,190.76	10,301,545.49	10,342,781.57	17,610,056.98	24,894,776.54	22,229,005.79	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32	26,132,242.58	27,358,924.80
Foreign Liabilities	45,016,726.33	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	80,632,885.93	79,561,769.39
Other Depository Corporations(net)	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	7,389,855.15	8,858,140.98	9,084,921.39	9,303,653.64	11,183,089.06
Foreign Assets	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	20,280,522.97	21,464,245.49	22,405,988.41	22,719,000.08	26,321,767.75
Foreign Liabilities	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	12,890,667.83	12,606,104.51	13,321,067.02	13,415,346.44	15,138,678.69
Net Domestic Assets (NDA)	70,540,712.34	72,978,846.45	74,289,272.26	126,283,122.13	141,729,288.02	131,610,282.91	134,739,349.70	129,264,588.97	129,550,418.66	130,649,371.99	132,200,160.49	134,193,722.84
Domestic Claims	56,344,942.28	60,565,630.05	61,126,246.18	104,881,665.21	120,558,282.99	105,678,255.12	108,915,803.35	105,286,015.26	108,409,025.61	111,778,890.15	112,052,777.07	113,871,473.13
Claims on Central Government(net)	28,221,481.56	30,417,958.83	30,051,033.28	52,245,378.98	59,872,765.24	49,971,173.22	51,692,039.40	47,595,375.58	49,726,708.09	51,733,212.49	47,997,895.52	46,958,427.44
Claims on Central Government	33,320,571.48	35,189,934.44	35,139,275.67	60,331,256.46	68,339,604.50	59,979,049.76	62,000,027.83	65,079,234.40	61,840,403.70	64,347,800.81	65,169,776.89	65,057,663.66
Central Bank	26,985,969.93	27,458,247.33	28,058,136.59	49,156,933.23	56,008,803.04	49,413,731.18	50,322,196.84	51,342,654.13	48,573,045.84	50,689,516.96	51,472,216.36	51,174,381.29
ODCs	6,334,601.55	7,731,687.11	7,081,139.08	11,174,323.23	12,330,801.46	10,565,318.57	11,677,830.99	13,736,580.28	13,267,357.86	13,658,283.85	13,697,560.53	13,883,282.37
Less Liabilities to Central Government	5,099,089.92	4,771,975.61	5,088,242.39	8,085,877.49	8,466,839.25	10,007,876.54	10,307,988.43	17,483,858.82	12,113,695.61	12,614,588.32	17,171,881.37	18,099,236.22
Of which foreign Currency	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	6,177,702.34	6,126,984.70
Central Bank	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,231,669.88	3,875,544.34	4,410,312.03	5,549,437.04
ODCs	589,260.52	438,610.98	532,936.72	583,276.88	627,466.49	677,235.40	716,422.05	8,148,760.93	7,556,477.10	7,764,442.07	10,994,179.03	11,972,251.52
Of which foreign currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,689,625.99	6,183,927.26	9,392,249.02	10,536,886.30
Claims on Other Sectors	28,123,460.72	30,147,671.23	31,075,212.90	52,636,286.23	60,685,517.75	55,707,081.90	57,223,763.95	57,690,639.67	58,682,317.52	60,045,677.66	64,054,881.55	66,913,045.69
Other Financial Corporations	514,865.96	481,655.73	511,874.54	867,287.19	933,149.68	842,461.28	842,560.65	3,517,155.78	3,631,080.80	3,864,502.48	4,731,253.10	4,292,048.52
State and Local Government	1,489.84	162.58	189.44	334.82	83.40	98.73	574.72	0.00	0.00	0.00	0.00	0.00
Public Non Financial Corporations	896,790.27	876,573.55	797,477.87	1,314,159.98	1,501,886.18	1,234,048.77	901,658.84	569,849.74	971,292.01	911,736.73	898,249.04	797,315.74
Private Sector	26,710,314.65	28,789,279.36	29,765,671.04	50,454,504.24	58,250,398.50	53,603,473.13	55,478,969.74	53,603,634.16	54,079,944.72	55,269,438.44	58,425,379.41	61,823,681.42
Central Bank	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	577,074.39	599,756.33
ODCs	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	53,084,192.25	53,541,066.90	54,724,002.21	57,848,305.02	61,223,925.10
Of which foreign currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,086,808.21	46,197,558.48	47,961,063.26	52,686,202.68
Other Items(Net)	-14,195,770.07	-12,413,216.39	-13,163,026.08	-21,401,456.92	-21,171,005.02	-25,932,027.78	-25,823,546.35	-23,978,573.71	-21,141,393.04	-18,870,481.85	-20,147,383.42	-20,322,249.71
Shares and Other Equity	-7,881,583.18	-6,103,689.62	-3,963,842.23	-5,871,022.33	-6,523,128.90	-9,456,191.46	-6,806,943.03	-2,759,355.75	659,233.46	2,615,680.90	7,692,891.79	9,526,480.25
Liabilities to Other Financial Corporations	13,223.72	12,000.37	12,502.97	51,080.87	16,114.32	42,655.67	112,460.71	75,390.33	267,299.34	87,132.51	63,495.53	136,378.53
Restricted Deposits	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	7,610,344.85	7,729,106.47
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
Other Items(net)	-8,046,957.66	-7,872,406.86	-11,299,560.23	-19,239,883.04	-18,501,889.60	-20,306,550.75	-23,449,823.40	-25,675,829.70	-28,536,402.39	-28,520,632.13	-35,514,115.58	-37,714,214.96
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Broad Money-M3	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	78,457,158.97	78,377,852.75	83,811,713.44	87,003,170.78	93,173,967.30
Securities Other than Shares Included in Broad Money	3,991.57	19,182.77	26,605.39	23,833.50	42,725.53	0.00	0.00	1,110,841.91	1,043,012.21	1,258,288.66	1,113,653.48	1,031,340.62
Broad Money-M2	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	77,346,317.06	77,334,840.54	82,553,424.78	85,889,517.30	92,142,626.68
Other Deposits	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	6,724,490.33	7,797,233.99	7,273,435.41	8,906,017.36	10,202,825.50
of which Foreign Currency-Accounts	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	5,707,454.07	6,566,882.32	6,058,373.46	7,683,253.11	8,760,661.92
Narrow Money-M1	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	70,621,826.72	69,537,606.55	75,279,989.37	76,983,499.94	81,939,801.18
Transferable Deposits	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	70,501,361.89	69,416,636.09	75,177,133.83	76,875,024.10	81,872,630.68
Of which Foreign Currency Accounts	30,193,905.30	31,635,023.78	31,676,246.48	58,411,486.96	69,086,187.32	64,595,580.16	67,208,792.78	58,700,729.20	57,277,639.07	62,889,885.72	63,794,805.40	67,072,419.42
Currency Outside Depository Corporations	51,228.50	58,234.40	69,073.11	80,494.25	96,980.58	99,696.61	99,233.50	120,464.84	120,970.46	102,855.54	108,475.84	67,170.50
Memorandum Items												
Reserve Money	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	22,614,609.49	23,287,436.28
FCAs as a Percentage of Deposits in M3	78.6%	76.4%	74.8%	82.7%	86.6%	84.0%	83.4%	82.2%	81.6%	82.4%	82.3%	81.4%
End Period Exchange Rate	13.70	13.79	13.85	24.88	28.68	25.45	25.80	26.37	26.56	26.77	26.82	26.91

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, merchant 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 ZIG

TABLE 2: CENTRAL BANK SURVEY (ZWG'000)

	*Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Net Foreign Assets	-34,675,535.57	-34,509,441.34	-34,520,053.81	-62,586,924.75	-66,010,331.85	-57,686,803.02	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95	-54,500,643.35	-52,202,844.60	-49,684,948.00
Claims on Non Residents	10,341,190.76	10,301,545.49	10,342,781.57	17,610,056.98	24,894,776.54	22,229,005.79	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32	26,132,242.58	27,358,924.80	29,447,507.19
Official Reserves Assets	4,934,345.75	4,633,584.80	4,669,127.60	7,448,226.11	13,215,724.85	12,029,876.12	12,507,847.00	13,012,028.64	12,782,102.88	16,201,301.25	16,015,188.61	17,206,671.10	18,802,984.09
Other Foreign Assets	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	10,117,053.97	10,152,253.70	10,644,523.10
Less Liabilities to Non Residents	45,016,726.33	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	80,632,885.93	79,561,769.39	79,132,455.19
Short Term Liabilities	68,323.27	67,276.01	68,945.87	121,431.23	139,956.61	124,234.37	127,599.01	130,779.08	132,089.98	95,836.21	92,548.77	73,656.40	102,733.49
Other Foreign Liabilities*	44,948,403.06	44,743,710.82	44,793,889.51	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	80,540,337.16	79,488,112.99	79,029,721.70
of which blocked funds	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	13,730,603.29	13,778,643.30	13,146,162.81
Net Domestic Assets (NDA)	41,914,153.72	41,791,554.54	42,228,093.95	76,193,502.44	86,439,157.59	77,714,813.55	77,307,022.31	79,885,794.78	81,215,223.15	78,648,915.18	77,115,252.84	75,490,280.88	74,581,097.95
Domestic Claims	22,964,435.47	23,611,619.32	23,986,457.18	42,382,262.65	49,026,774.12	40,880,349.44	41,177,610.35	42,570,173.06	45,225,552.88	47,071,770.46	46,565,376.94	46,348,057.82	69,793,406.43
Net Claims on Central Government	22,476,140.52	23,124,882.69	23,502,830.93	41,654,332.62	48,169,430.28	40,083,090.05	40,730,630.45	42,007,556.24	44,015,827.34	45,839,370.71	45,294,514.02	45,047,396.59	68,452,546.63
Claims on Central Government	26,985,969.93	27,458,247.33	28,058,136.39	49,156,933.23	56,008,803.04	49,413,731.18	50,322,196.84	51,342,654.13	48,573,045.84	50,689,516.96	51,472,216.36	51,174,381.29	76,067,264.13
Of which: Securities Other than Shares	7,091,361,493.74	7,151,406,102.14	7,200,851,847.76	12,949,528,577.69	15,003,331,177.17	13,352,395,697.27	13,877,094,684.01	14,218,896.68	14,323,594.21	14,476,546.84	14,550,745.09	14,905,243.71	0.00
of which USD Securities	7,086,795.02	7,146,851.75	7,196,324.20	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	14,550,745.09	14,905,243.71	14,992,069.15
Loans	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	36,921,471.26	36,269,137.58	61,075,194.98
Loans and Advances	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	13,956.65	24,261,125.28	0.00
Amounts Due from Govt including SDR Drawdowns	18,607,395.60	18,717,870.13	19,267,752.75	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	36,912,103.35	36,255,180.93	36,814,069.69
of which USD Securities revaluations (Exchange rate movements)	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	37,260,300.45	37,039,409.60	37,599,336.60
Export Incentives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Liabilities to Central Government	4,509,829.40	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	6,177,702.34	6,126,984.70	7,614,717.50
Of which: Deposits	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	6,177,702.34	6,126,984.70	7,614,717.50
of which Foreign Currency	3,275,403.93	3,115,314.66	3,469,715.70	6,332,620.41	7,620,202.73	9,113,050.30	9,291,474.24	8,231,669.88	3,875,544.34	4,410,312.03	5,787,185.63	5,549,437.04	6,666,058.25
Local Currency Deposits	1,234,425.47	1,218,049.98	1,085,589.96	1,169,980.20	219,163.03	217,590.84	300,092.14	1,103,428.01	681,674.17	439,834.22	390,516.71	577,547.66	948,659.25
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	488,294.95	486,736.63	483,626.25	727,930.03	857,343.85	797,259.39	446,979.90	562,616.82	1,209,725.54	1,232,399.74	1,270,862.93	1,300,661.23	1,340,859.80
Other Financial Corporations	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	257,789.54	259,602.04	264,039.37
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	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	435,999.00	441,302.85	447,032.33
Private Sector	237,798.15	234,893.40	231,229.46	354,102.93	437,245.57	402,425.98	403,340.54	519,441.90	545,436.23	577,074.39	599,756.33	629,788.10	629,788.10
Claims on Other Depository Corporations	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	1,097,271.76	920,733.02	549,467.04
Of which: Loans	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	1,097,271.76	920,733.02	549,467.04
Other Liabilities to ODCs	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	11,959,255.26	12,483,064.17	11,164,029.56
Of which: Afrades Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities	2,314,576.53	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	2,521,500.05	1,829,696.52	1,536,477.97
Other Items(Net)	-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	-41,411,859.40	-40,704,554.21	-15,402,254.05
Shares and Other Equity	-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	-32,727,792.93	-31,146,083.72	-5,114,282.92
Other Items(Net)	-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	-16,500,895.60	-17,843,705.30	-18,611,204.29
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	1,859,829.62	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	7,816,829.13	8,285,234.81	8,323,233.16
Monetary Base	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	22,614,609.49	23,287,436.28	24,896,149.95
Currency Issued	60,445.44	65,756.33	75,469.02	88,365.90	153,689.13	172,287.58	181,873.44	189,782.65	196,003.25	204,184.02	215,834.01	228,539.07	335,257.00
ZWL Coins	15.26	14.33	14.27	14.27	14.27	14.27	14.27	14.27	14.27	14.27	14.27	14.27	0.00
ZWL Notes	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	5,288.65	5,288.65	0.00
Zig Notes	16,066.84	20,175.22	26,774.05	33,546.57	35,318.43	35,320.22	35,320.10	35,322.26	35,322.72	35,323.23	35,324.36	35,324.93	35,326.40
Zig Coins	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	175,206.72	193,214.14	299,930.60
Liabilities to ODCs	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	22,358,897.21	23,058,897.21	24,560,892.95
Reserve Deposits	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	18,965,464.44	20,093,639.53	20,129,990.06
Local Currency Reserve Deposits	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	3,222,430.88	3,688,042.11	4,107,160.99	3,976,255.56
Foreign Currency Reserve Deposits	4,655,411.36	4,707,895.48	4,805,592.43	9,991,826.17	14,420,447.97	13,130,569.95	13,755,938.51	14,936,785.11	14,701,009.42	14,189,041.54	15,277,422.35	15,986,478.54	16,153,734.50
Excess reserves	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	3,580,404.34	3,135,250.32	5,110,678.79	3,433,311.02	2,965,257.68	4,430,902.89
of which Excess reserves - ZiG	145,185.75	87,381.11	143,711.96	165,752.71	338,542.12	406,286.37	398,701.95	275,478.64	440,419.67	363,524.21	412,329.00	376,007.91	340,925.35
Excess reserves - FCA	1,358,054.17	1,127,167.65	1,290,309.66	1,361,233.41</									

TABLE 3: OTHER DEPOSITORY CORPORATIONS SURVEY (ZWG'00

	*Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Net Foreign Assets	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	9,303,653.64	11,183,089.06	11,059,033.05
Claims on Non Residents	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	22,719,000.08	26,321,767.75	25,204,449.97
Of Which: Foreign Currency	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	9,519,904.05	8,665,771.47	9,520,980.47
Deposits	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	12,996,492.34	17,466,405.86	15,492,780.68
Other	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	202,603.69	189,590.43	190,688.82
Less Liabilities to Non Residents	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	13,415,346.44	15,138,678.69	14,145,416.91
Of Which: Deposits	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	2,351,476.19	3,165,212.42	1,703,397.72
Loans	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	11,063,870.25	11,973,466.27	12,442,019.19
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)	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	77,384,557.01	81,367,579.41	85,837,604.65
Domestic Claims	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	65,487,400.13	67,523,415.31	68,938,494.10
Net Claims on Central Government	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	2,703,381.51	1,911,030.85	1,432,281.63
Claims on Central Government	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	13,697,560.53	13,883,282.37	15,519,891.78
Securities	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	13,219,565.52	13,413,777.10	15,011,084.17
of which foreign currency denominated securities											12,803,600.95	11,975,407.19	12,612,980.12
Loans	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	477,995.02	469,505.27	508,807.61
of which foreign currency											474,002.53	460,638.29	505,053.44
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	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	10,994,179.03	11,972,251.52	14,087,610.15
Of which: Deposits	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	10,839,609.34	11,890,294.17	13,980,020.34
of which foreign currency deposits											9,392,249.02	10,536,886.30	12,630,292.73
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	154,569.69	81,957.36	107,589.81
Claims on Other Sectors	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	62,784,018.62	65,612,384.46	67,506,212.47
Other Financial Corporations	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	4,473,463.56	4,032,446.48	3,957,163.72
State and Local Government	1,489.84	162.58	189.44	334.82	83.40	574.72	10,044.30	18,890.21	21,808.52	0.00	0.00	0.00	0.00
Public Non Financial Corporations	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	462,250.04	356,012.89	338,673.66
Private Sector	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	57,848,305.02	61,223,925.10	63,210,375.09
of which foreign currency denominated loans											50,400,882.52	52,686,202.68	54,648,964.30
		0.00	0.00										
Claims on the Central Bank	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	33,836,493.47	34,730,713.73	36,281,290.41
Currency	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	107,358.17	161,368.58	212,516.54
Reserves	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	33,294,888.17	34,245,988.52	35,723,279.47
Securities	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	434,247.13	323,356.63	345,494.40
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	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	544,153.36	160,119.27	149,022.93
Other Items(Net)	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	21,395,183.23	20,726,430.36	19,233,156.94
Shares and Other Equity	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	40,420,684.72	40,672,563.97	41,715,337.11
Liabilities to other resident sectors	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	57,571.63	129,757.47	154,528.90
Other Items(Net)	-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	-19,083,073.13	-20,075,891.07	-22,636,709.71
Deposits and Securities Included in Broad Money	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	86,688,210.65	92,550,668.47	96,896,637.70
Deposits Included in Broad Money	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	85,574,557.18	91,519,327.84	95,396,238.70
Transferable Deposits	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	76,668,539.82	81,316,502.35	84,216,034.31
of which FCAs	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	63,622,764.25	66,516,873.21	70,151,596.80
Other Deposits	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	8,906,017.36	10,202,825.50	11,180,204.40	11,802,825.50
of which FCAs	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	7,683,253.11	8,760,661.92	9,667,621.96
Money Market Instruments	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	1,113,653.48	1,031,340.62	1,500,399.00

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	17,430,548.5	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	73,553,516.5	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
*Apr	8,831,893.1	17,300,349.5	26,132,242.6	14,550,745.1	36,921,471.3	1,097,271.8	1,022,550.2	0.0	10,278,397.3	40,588,601.1	130,591,279.3
*May	9,528,092.9	17,830,831.9	27,358,924.8	14,905,243.7	36,269,137.6	920,733.0	1,052,348.5	0.0	10,313,679.8	39,805,801.0	130,625,868.4
*Jun	9,788,768.1	19,658,739.1	29,447,507.2	14,992,069.1	36,829,528.0	549,467.0	1,092,547.1	0.0	10,779,507.0	40,097,689.4	133,788,314.9

Source: Reserve Bank of Zimbabwe, 2024

*Statistics are denominated in ZiG

TABLE 4.2 RESERVE BANK: LIABILITIES ZWG Thousands											
	Deposits							Foreign Liabilities	Capital and general reserve	Other Liabilities	TOTAL
	ZiG Notes in Circulation	ZiG Coins in Circulation	ZiG Notes and coins* issued	Bankers Deposits	Other Deposits	Govt. Deposits	Total Deposits				
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	73,361,418.5	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	35,666,987.9	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	67,625,923.7	183,776,332.7	49,354,263.3	300,756,519.7	2,593,125,027.3	-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	171,954,649.6	268,519,180.0	155,362,410.4	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	59,094.2	18,197,487.2	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	320,389.6	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	399,966.5	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	149,157.5	35,322.3	184,479.7	272,929.2	279,596.8	319,224.8	871,750.8	82,164,295.4	-40,716,687.7	81,479,968.9	123,983,807.2
*Feb	155,377.6	40,625.6	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	163,557.9	40,626.2	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
*Apr	175,206.7	40,627.3	206,834.0	206,484.3	213,357.5	482,339.7	902,181.5	80,632,885.9	-32,727,792.9	81,568,170.8	130,591,279.3
*May	193,214.1	35,324.9	228,539.1	556,128.3	563,025.2	517,137.2	1,636,290.8	79,561,769.4	-31,146,083.7	80,345,352.9	130,625,868.4
*Jun	299,930.6	35,326.4	335,257.0	317,150.3	324,138.1	550,771.8	1,192,060.2	79,132,455.2	-5,114,282.9	58,242,825.4	133,788,314.9

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					Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL		
		Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks		Government Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units							
														Denominated						Currency	Total
2021	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	363,470.0		
Jan	1,735.4	41,180.7	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		
Feb	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		
Mar	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	34,537.9	25,207.8	41,034.6	423,934.8		
Apr	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	28.8	16.6	1,263.7	111,185.7	5,063.0	35,592.3	24,975.4	40,256.6	448,293.6		
May	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		
Jun	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		
Jul	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		
Aug	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		
Sep	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		
Oct	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		
Nov	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	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	56,284.0	53,627.8	55,303.6	85,737.0	773,712.0		
Jan	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	56,681.8	55,099.6	59,171.4	86,732.0	835,425.0		
Feb	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	64,335.1	65,660.6	69,287.0	94,293.1	974,431.2		
Mar	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		
Apr	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	8,125.5	455,287.9	36,125.5	134,993.5	111,577.7	130,617.1	1,647,314.7		
May	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		
Jun	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	14,282.6	638,556.7	45,361.4	144,090.2	143,606.3	242,024.6	2,122,196.7		
Jul	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		
Aug	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		
Sep	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	58,632.1	165,306.8	267,183.5	298,996.3	3,273,355.4		
Oct	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		
Nov	3,361.7	295,435.1	652,284.4	119,932.8	331,906.8	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	3,820,082.5		
2023	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		
Jan	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		
Feb	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	554,849.9	552,130.1	532,130.1	5,691,762.4		
Mar	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	559.9	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		
Apr	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	4,068,894.1	366,505.1	607,438.1	788,546.8	884,349.9	12,625,183.4		
May	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		
Jun	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		
Jul	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	1,348,230.8	3,086,091.3	2,704,640.2	28,346,987.7		
Aug	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		
Sep	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		
Oct	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		
Nov	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	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		
Jan	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		
Feb	2,831.0	9,785,505.6	16,734,744.0	3,185,636.7	7,548,560.1	775,336.9	8,605,206.6	0.0	585,769.6	126,026.3	47,609.3	143.3	729,484.9	37,149,745.6	2,535,252.5	2,860,196.6	5,844,376.9	10,808,889.0	107,325,315.0		
*Apr	7.5	4,794.8	11,004.0	2,108.7	5,798.1	354.3	5,583.2	0.0	348.4	37.2	330.0	1.8	440.5	22,799.4	1,336.2	2,510.2	6,102.7	5,490.3	69,047.3		
*May	15.0	4,337.6	12,420.7	2,281.4	6,437.2	492.4	5,867.7	0.0	339.6	23.7	49.4	1.4	433.4	23,728.2	1,520.6	2,114.7	7,240.8	5,731.5	73,035.2		
*Jun	9.2	4,753.1	12,746.0	2,349.5	6,493.3	409.0	6,309.9	0.0	282.9	32.6	45.1	1.5	446.4	25,292.4	1,628.6	2,541.3	7,6				

TABLE 5.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES																	
ZWG millions																	
End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL	
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total Deposits			of which FCA	RBZ	Other Depository Corporations					Other Financial 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	1,574.8	15,748.4	176.5	939.0	409.9	68,812.8	34,537.9	34,923.8	422,934.8	
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	1,474.6	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	3,995.7	33,995.7	2,137.9	1,575.6	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	3,472.7	38,472.7	2,173.0	3,877.2	426.8	178,614.3	53,372.3	119,355.4	1,076,136.5	
May	830,166.0	61,112.6	70,113.9	961,392.5	7,310.9	7,417.6	976,120.9	6,165.3	73,411.8	2,383.3	3,241.0	381.8	243,544.4	134,993.5	207,132.5	1,647,314.7	
Jun	961,316.9	66,716.9	81,118.5	1,109,152.4	5,627.3	10,226.2	1,125,005.9	7,157.9	83,048.1	2,898.5	4,589.8	345.2	355,060.9	169,511.8	213,232.2	1,960,850.3	
Jul	1,016,820.2	79,550.5	94,495.2	1,190,865.8	1,789.6	9,363.5	1,202,018.9	8,137.9	100,313.8	2,814.9	5,020.5	1,391.1	444,090.2	238,578.1	1,222,196.7	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	14,842.3	143,842.3	3,720.2	9,246.7	587.2	553,942.7	146,133.1	338,449.6	3,118,369.6	
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	504,628.1	4,494,037.1	
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	554,890.9	618,415.2	5,691,024.6	
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	1,458,966.7	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	24,740,640.2	
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	998,746.4	3,345,567.7	29,871,767.9	
Nov	15,816,643.6	534,621.6	1,241,055.7	17,592,320.9	52,509.4	133,475.4	17,818,305.6	4,173.2	1,784,153.1	92,939.9	244,115.2	89,997.7	7,059,070.8	1,046,257.0	3,659,406.4	31,798,418.9	
Dec	16,937,697.1	613,283.2	1,290,630.5	18,841,610.7	94,004.9	201,484.9	19,137,100.5	42,811.4	1,831,385.7	55,157.4	162,437.9	138,722.6	7,736,287.7	1,184,706.9	4,116,277.7	34,404,887.7	
2024																	
Jan	26,686,959.6	746,212.0	1,754,255.7	29,187,427.3	113,265.9	169,629.6	29,470,322.8	7,317.9	3,007,687.4	114,298.0	290,202.8	182,727.0	11,623,761.9	1,949,662.4	6,346,389.9	52,992,370.2	
Feb	36,944,811.1	818,341.2	2,810,669.8	40,573,822.1	177,789.1	340,577.8	41,092,189.0	9,458.4	4,421,333.7	105,237.1	454,842.1	279,727.9	16,146,119.3	2,608,075.1	9,345,381.2	74,462,363.7	
Mar	53,801,105.7	857,520.8	4,468,346.0	59,126,972.5	275,444.0	515,567.0	59,917,983.5	6,990.9	6,535,789.0	95,705.0	506,746.6	361,061.7	24,968,710.0	2,860,196.6	12,072,131.8	107,525,315.0	
* 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	77,824.0	
* Jul	40,332.2	1,410.3	3,894.3	45,636.8	68.7	438.6	46,144.1	19.2	4,842.5	99.9	483.0	12.0	18,795.9	2,342.9	8,708.8	81,448.2	
* Aug	40,849.7	1,585.3	3,882.8	46,317.8	65.6	532.9	46,916.3	26.6	4,889.9	109.9	602.1	12.5	20,035.9	2,767.9	10,009.9	85,371.0	
* Sep	66,835.5	1,858.6	5,872.5	74,566.6	99.2	583.3	75,249.0	23.8	8,701.5	491.4	860.8	51.1	34,201.4	4,853.4	15,791.4	140,223.9	
* Oct	76,868.7	2,162.8	7,903.0	86,934.5	257.1	627.5	87,819.1	42.7	9,987.1	429.7	1,310.2	16.1	39,650.6	6,380.1	18,134.0	163,769.6	
* Nov	72,575.6	2,470.1	7,734.9	82,780.6	202.6	677.2	83,660.4	0.0	8,441.5	403.3	568.8	42.7	38,968.8	6,685.9	16,023.6	154,800.9	
* Dec	76,723.8	2,290.2	8,197.9	87,211.9	205.6	716.4	88,133.9	0.0	9,510.9	239.0	856.2	112.5	39,782.4	6,555.3	17,199.0	162,383.2	
2025																	
* Jan	68,409.5	1,912.4	7,835.3	78,157.2	1,164.8	8,148.8	87,470.8	64,365.7	12,797.2	488.2	969.1	40.9	38,608.5	6,786.8	15,612.0	162,773.4	
* Feb	67,429.9	1,989.7	8,910.2	78,329.8	759.7	7,486.5	86,576.0	63,840.6	12,512.6	536.9	1,154.7	232.8	39,664.8	7,060.8	13,423.4	161,162.0	
* Mar	72,624.4	2,009.1	8,581.5	83,215.0	248.3	7,714.7	91,178.1	68,486.6	13,321.0	541.7	801.1	52.6	40,610.2	7,859.2	12,932.3	167,296.2	
* Apr	74,443.6	2,224.9	10,174.2	90,839.6	255.1	10,839.6	97,937.5	70,754.4	13,415.3	544.2	970.0	57.6	41,163.7	8,592.1	15,388.2	175,929.4	
* May	78,625.7	2,690.8	11,890.3	92,632.6	709.1	11,890.3	105,232.0	75,289.9	15,138.7	720.7	1,088.2	71.6	41,478.2	7,163.7	13,983.1	184,066.3	
* Jun	81,706.3	2,509.7	12,788.2	97,004.2	820.												

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	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units							
														Loans in ZWG	Loans in Foreign Curre	Total					
2021	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
Jan	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
Feb	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
Mar	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
Apr	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
May	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
Jun	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
Jul	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
Aug	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
Sep	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
Oct	2,168.80	49,327.15	100,125.90	12,723.73	71,667.33	29,748.47	41,015.56	-	187.03	999.12	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
Nov	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
Dec	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
2022	1,971.78	57,553.54	112,522.99	14,300.66	70,750.63	28,703.53	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
Jan	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	65,660.61	58,874.69	76,938.87	860,321.67
Feb	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	53,372.28	62,788.55	71,414.75	946,471.05
Mar	2,597.94	131,996.38	211,837.59	31,586.61	190,366.81	61,757.62	64,379.91	-	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
Apr	2,263.18	127,839.16	234,109.43	40,937.28	219,607.39	63,631.76	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	168,440.54	1,724,666.09
May	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	129,869.55	192,524.32	1,857,204.02
Jun	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
Jul	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
Aug	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
Sep	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
Oct	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	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
Jan	1,470.56	366,544.71	691,937.49	17,097.36	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
Feb	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
Mar	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			1,722,384.40	28,899.91	214,270.92	321,765.39	476,263.19	5,214,693.59
Apr	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
May	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
Jun	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
Jul	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
Aug	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	219,878.97			8,245,053.80	151,685.43	776,997.57	1,312,147.78	2,668,520.81	24,793,895.84
Sep	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	998,746.42	1,351,846.54	2,767,099.33	26,143,181.72
Oct	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
Nov	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
Dec	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
2024	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
Jan	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
Feb	2,435.72	8,601,285.46	15,501,059.95	2,213,233.27	6,701,169.42</																

TABLE 6.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits							Of which FCA	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	149,610.1	65,660.6	85,216.5	860,321.7
Apr	479,558.7	74,880.3	40,491.0	594,930.0	6,377.5	7,486.7	608,794.2		3,792.3	21,445.6	2,173.0	3,173.0	486.8	149,610.1	53,372.3	103,623.7	946,471.1
May	666,937.8	137,419.9	55,389.8	859,747.5	7,310.9	7,249.8	874,308.3		5,769.3	39,105.1	2,383.3	2,207.5	321.8	214,978.6	134,993.5	182,638.3	1,456,705.7
Jun	773,692.7	154,956.9	63,511.7	992,161.3	4,597.1	10,018.0	1,006,776.4		6,743.2	42,701.8	2,898.5	3,389.3	345.2	307,341.8	169,511.8	184,958.1	1,724,666.1
Jul	810,906.6	173,134.0	74,324.5	1,058,365.1	7,170.9	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	552.4	421,880.4	167,029.4	300,169.0	2,412,082.6
Sep	1,328,584.6	256,980.2	127,051.1	1,712,616.0	1,482.9	8,473.0	1,722,571.9		13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0	2,756,949.8
Oct	1,365,908.5	205,688.8	128,186.9	1,699,784.2	813.8	6,314.3	1,706,912.3		14,933.2	83,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	407,015.5	2,897,679.6
Nov	1,481,503.5	243,239.9	146,530.0	1,871,273.4	291.3	6,366.6	1,877,931.3		12,665.1	67,318.9	19,973.5	5,349.1	339.6	514,200.0	170,944.8	343,815.1	3,012,537.3
Dec	1,697,008.7	235,271.2	181,090.6	2,113,370.5	1,514.4	7,399.5	2,122,284.4		13,296.8	106,071.5	10,597.8	9,610.4	752.5	621,113.3	159,126.2	320,981.8	3,363,834.8
2023																	
Jan	2,139,458.0	78,197.7	215,537.0	2,433,192.7	214.3	41,333.8	2,474,740.8		12,923.7	123,605.0	4,974.3	5,669.1	675.5	723,452.2	227,545.4	384,228.1	3,957,814.2
Feb	1,997,073.4	398,595.8	230,549.9	2,626,219.1	303.5	10,655.7	2,637,178.4		14,443.3	140,484.9	8,092.9	13,273.6	3,109.0	780,290.7	226,933.0	497,618.5	4,321,424.2
Mar	2,218,678.7	384,245.5	262,119.8	2,865,044.1	1,272.8	5,953.0	2,872,269.9		15,181.9	166,322.5	9,639.9	15,494.1	3,714.6	846,479.9	554,840.9	581,230.2	5,065,173.9
Apr	2,646,522.9	382,678.9	197,662.2	3,226,864.0	173.4	9,463.7	3,236,501.1		1,115.5	201,674.1	13,321.9	21,331.0	6,418.8	935,402.2	214,270.9	584,658.1	5,214,693.6
May	5,196,712.7	969,812.4	435,965.9	6,602,490.9	514.9	50,270.4	6,653,276.3		1,287.6	493,894.8	78,332.6	65,967.5	30,583.3	1,815,309.9	607,438.1	1,452,822.8	11,198,912.9
Jun	10,038,744.6	2,287,818.9	789,112.9	13,115,676.4	1,468.6	432,367.0	13,549,512.0		1,177.5	1,201,797.0	39,166.6	101,465.7	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	152,779.3	90,032.4	5,159,376.7	776,997.6	2,972,007.2	24,793,895.8
Oct	14,087,303.5	312,655.9	827,902.5	15,227,861.9	1,692.7	146,801.2	15,376,355.8		522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7	26,143,881.7
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						

TABLE 7.1: BUILDING SOCIETIES -ASSETS

ZWG millions

End of							Debt Securities					Loans and Advances					Other Claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL						
	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Government Securities	Local Government securities	Public Enterprises	Other ¹	Mortgages	Government				Other											
													Government	Local Government	Public Enterprises							Other ¹	Mortgages	Government	Other Institutional Units		
																									Loans in ZG	Loans in Foreign Currencies	Total

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	7,408.5	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	16,001.6	-	-	6,150.9	0.0	-	1,486.3	5,474.8	-		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	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	-		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	-		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	-		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	-		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	-		440,462.4			103176.1	116,103.7	1,315,348.2			
	Jun	176.6	22700.8	172,666.5	25998.2	452,772.6	40,326.7	115,193.3	0.0	-	196,310.3	4,209.5	-		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	-		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	-		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	-		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	-		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	-		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	-	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	-	280441.0	45,935.9	-		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	-		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	-		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	10.9			2,998.6	858.8	1,229.8	9,155.3		
	*Jul	2.4	681.0	918.2	640.3	336.2	99.8	676.7	0.0	-	276.2	5.0	-	333.9	20.5			3,022.2	1332.3	1,250.3	9,595.1		
	*Aug	1.1	642.2	853.3	852.1	428.1	-	764.6	0.0	-	246.2	5.1	-	373.1	20.6			3,042.5	1811.8	1,318.9	10,359.6		
	*Sep	1.0	1230.9	1,985.1	1121.2	705.4	-	555.5	0.0	-	431.0	34.5	-	1,130.0	37.0			4,878.1	2054.8	2,298.6	16,463.3		
	*Oct	13.1	1166.2	2,512.0	1391.6	769.7	-	745.1	0.0	-	502.2	5.3	-	1,380.9	42.7			5,751.9	2214.8	2,435.0	18,930.4		
	*Nov	14.0	918.9	2,141.3	1383.8	649.7	-	602.6	0.0	-	367.6	5.4	-	1,293.8	39.5			4,997.5	2566.9	2,458.3	17,439.1		
	*Dec	17.1	1089.4	2,633.9	2306.6	754.5	-	675.7	0.0	-	361.0	-	-	1,424.9	35.4			5,500.8	2343.9	2,593.3	19,736.5		
2025	*Jan	13.1	939.4	2,348.5	616.8	637.3	-	1,028.5	0.0	-	0.0	1,019.2	1,294.7	-		356.6	317.5	5,353.2	199.4	-	3,001.4	3,282.1	20,407.7
	*Feb	13.9	980.7	2,545.5	628.6	695.1	-	753.2	0.0	-	0.0	997.8	1,428.4	-		335.1	535.1	5,302.8	1,754.4	-	3,294.2	1,946.2	20,467.2
	*Mar	20.4	1031.3	2,349.0	786.9	517.9	-	844.9	0.0	-	0.0	1,066.7	1,604.4	-		284.5	358.4	5,601.2	5,959.7	-	1,684.9	3,466.0	19,737.7
	*Apr	17.8	1038.4	2,522.2	766.4	514.4	-	900.0	0.0	-	0.0	1,084.2	1,815.7	-		284.5	322.9	5,519.7	5,842.6	-	1,736.6	3,476.9	20,111.3
	*May	26.4	855.4	2,940.4	801.9	906.2	-	1,009.6	0.0	-	0.0	1,098.4	1,814.5	-		204.3	695.6	5,865.6	6,561.2	-	2,062.4	3,495.2	21,915.6
	*Jun	29.0	803.0	2,966.8	631.1	823.7	-	1,262.5	0.0</														

TABLE 7.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of								Of which FCA	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		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	3,256,640.3
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	880.7	8,892.6	86.9	0.0	8,894.5		122.7	1,462.9	0.0	61.4	0.0	6,003.1		2,385.9	18,930.4
*Nov		7,145.7	872.4	8,018.6	45.8	0.0	8,064.4		79.9	1,227.6	0.0	10.0	0.0	6,043.8		1,743.9	17,439.1
*Dec		8,227.9	1,293.1	9,521.0	71.2	0.0	9,592.2		79.9	1,306.5	0.0	267.8	0.0	5,923.9		2,566.2	19,736.5
2025																	
*Jan	6114	44.7	2,350.2	8,508.5	0.0	649.8	9,158.3	6,215.9	0.0	1,657.1	0.0	377.4	0.0	6,162.6	0.0	3,052.3	20,407.7
*Feb	6227	51.3	2,759.3	9,037.6	0.0	625.5	9,663.1	6,512.8	0.0	1,679.8	0.0	206.6	0.0	6,294.5	0.0	1,620.1	19,464.2
*Mar	7027	54.9	2,402.5	9,484.9	0.0	588.2	10,073.1	7,085.6	0.0	1,498.3	0.0	83.0	0.0	6,364.1	0.0	1,719.2	19,737.7
*Apr	7101	74.1	2,488.0	9,663.4	0.0	588.3	10,251.7	7,186.8	0.0	1,498.3	0.0	99.1	0.0	6,375.2	0.0	1,887.1	20,111.3
*May	8052	83.0	2,896.7	11,031.5	0.0	0.0	11,031.5	7,864.0	0.0	2,107.9	0.0	100.3	0.0	6,789.0	0.0	1,886.9	21,915.6
*Jun	7361	52.4	4,101.0	11,513.9	0.0	648.2	12,162.1	8,109.7	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	22,428.7

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	10,150,149.7	8,544,940.3	2,418,354.8	35,641,091.1	17,894.6	162,346,317.7
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	2,293,665.5	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	201,167,875.5	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	88,483,494.4	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	13,451,159.2	1,302,041.3	46,399,745.2	110,333,025.8	79,715,558.1	89,501,330.5	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	124,017,335.5	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	123,044,532.1	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	411,138,419.6	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	1,077,539,295.3	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	3,631,856,467.3	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	5,387,453,048.6	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	1,239,894.9	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	1,304,409.1	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	3,288,182.1	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	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,344,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569,651.19	1,922.01	46,923,108.48
Feb	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,770,286.66	6,503,215.41	4,803,609.78	4,292,425.79	746,491.37	13,140,132.51	1,960.50	47,289,890.85
Mar	8,326,930.91	1,244,718.81	402,707.95	5,041,144.58	317,777.54	2,491,912.41	6,543,198.90	4,375,136.07	5,262,596.60	744,227.95	13,809,533.31	1,950.08	48,561,835.10
Apr	8,907,112.83	1,321,160.24	510,175.35	5,587,682.42	301,612.10	2,488,206.19	7						

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	33,960,935.1	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	5,940,819.2	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	88,717,845.2	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	60,238,450.0	105,247,922.5	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	1,076,908,434.4
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	1,435,768,821.3
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	755,293,016.5	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	44,685,590.6	330,031,150.7	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	44,926,335.6	331,068,417.4	14,190,575.5	2,836,912,430.3
Apr	131,146,380.3	89,322,733.6	99,723,066.8	324,249,300.1	45,619,349.1	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	1,553,407,811.0	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	13,945,972,399.2
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	2,196,350.7	15,181,072.6	630,237.4	5,302,910.1	65,954.20	39,524,425.4
*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	219,988.31	67,866,890.4
*Oct	3,485,504.6	2,567,255.6	3,535,607.0	7,474,589.9	2,999,698.5	7,968,221.0	5,044,419.4	5,797,867.0	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
Apr	3,386,026.9	2,914,075.1	3,289,407.2	8,086,383.9	4,171,684.6	10,519,094.0	5,681,605.0	5,683,736.3	29,468,736.3				

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	19,808,039.10	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
*Apr	116,945.55	7,294.42	7,046.24	19,678.17	49,770.38
*May	128,946.52	9,194.32	8,439.36	23,187.78	53,674.69
*Jun	138,127.34	8,383.99	9,486.38	21,162.13	54,257.06

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	171.44	6,777.01	953.30	53,987.01	1,250.12
*Apr	872.01	6,052.92	888.61	54,493.53	1,222.60
*May	959.34	7,666.96	1,027.71	59,206.48	1,531.92
*Jun	921.97	7,179.33	1,119.44	56,595.06	1,165.42

Source: Reserve Bank of Zimbabwe, 2025
*Statistics are denominated in ZiG

TABLE 10.1: LENDING RATES (percent per annum)¹

	Commercial Banks		
	Weighted Average Lending Rates ³		
End of	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	6.00-85.00	39.13	38.10
Dec	6.00-85.00	39.34	37.94
2022			
Jan	15.00-85.00	39.32	39.62
Feb	15.00-85.00	40.55	64.02
Mar	15.00-85.00	40.74	43.88
Apr	15.00-85.00	38.15	45.56
May	15.00-85.00	38.01	47.25
Jun	15.00-85.00	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
*Apr	20.00-58.00	42.16	40.43
*May	20.00-58.00	43.66	40.27
*Jun	20.00-58.00	42.34	40.51

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
*Apr	3.81	5.00-25.00
*May	3.81	5.00-25.00
*Jun	3.81	2.50-15.00

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	187,781,200	58,794.86
*Feb	204.06	193.56	506,135,991	197,200,800	62,060.95
*Mar	205.25	180.43	229,916,317	92,886,500	62,916.75
*Apr	191.95	143.95	268,269,085	150,502,500	58,411.66
*May	196.85	145.40	600,720,736	269,991,681	59,973.06
*Jun	197.23	145.40	532,262,807	393,325,459	60,971.48

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	0.58	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	0.08	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	0.77	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	1.77	1.93	1.73	1.76	2.91	6.05	1.87	7.17	6.94	7.11
May	3.70	8.73	2.02	1.21	2.46	3.36	2.47	2.06	0.48	3.33	3.78	3.12	9.56	4.85
Jun	8.20	7.94	12.49	10.84	13.72	5.65	4.95	6.63	4.63	5.35	9.86	9.85	17.32	11.95
Jul	4.57	1.91	8.66	5.87	3.74	2.16	1.21	2.64	11.86	2.00	2.15	5.88	12.09	7.71
Aug	3.71	2.47	2.01	1.44	1.98	1.59	1.91	1.12	0.41	1.21	2.93	2.02	4.94	2.91
Sep	-2.39	-1.80	5.21	-3.33	-0.66	-1.20	10.12	0.36	8.21	-1.80	-1.68	1.99	-3.23	0.36
Oct	0.81	1.31	6.74	1.83	0.72	0.88	2.83	1.21	0.10	0.72	0.68	3.29	2.10	2.93
Nov	-0.23	0.35	0.34	0.60	0.85	0.25	4.30	0.48	16.78	19.32	0.85	1.71	0.23	1.27
Dec	0.39	0.76	0.20	-0.24	0.03	-0.15	3.91	-0.10	0.00	0.73	-0.23	0.28	1.55	0.66
2023														
Jan	0.17	-0.62	0.81	0.34	0.26	0.45	-2.36	0.45	0.06	-0.58	0.54	0.33	-0.77	0.00
Feb	-3.59	-1.56	-3.56	-1.27	-1.02	-4.40	-1.81	-2.19	0.06	-3.63	-7.55	-3.40	-4.54	-3.73
Mar	-0.57	-0.46	-0.01	-0.71	-0.10	-0.13	0.44	-0.24	0.16	-0.16	-0.42	-0.18	-0.66	-0.32
Apr	1.05	0.05	2.79	-0.18	0.92	0.18	0.59	0.43	0.53	0.35	0.55	1.36	1.96	1.54
May	3.05	0.34	3.03	-0.08	2.87	1.74	6.10	1.65	2.87	1.19	0.99	2.35	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	15.16	15.13	15.16	13.80	6.82	17.47	4.67	10.69	14.76	9.67	15.66	11.72
*Dec	4.07	6.71	1.49	3.19	3.69	3.57	3.29	2.46	6.03	3.61	3.52	3.19	4.56	3.67
2025														
*Jan	6.85	4.51	2.80	30.66	7.15	3.96	1.81	7.91	1.54	0.00	2.41	5.75	6.85	10.50
*Feb	-0.32	0.58	0.22	0.81	0.93	0.46	0.57	0.42	1.25	0.80	-0.63	0.27	0.81	0.46
*Mar	0.83	0.15	0.00	-0.13	0.93	0.34	-0.25	-1.08	2.43	-0.22	0.16	-0.46	-0.06	-0.06
*Apr	1.31	0.88	1.67	0.66	1.17	0.66	-0.80	1.05	0.87	2.92	0.85	1.11	-0.25	0.64
*May	1.14	0.88	0.20	0.61	1.58	1.45	-0.52	0.35	0.82	0.04	0.41	0.58	1.62	0.93
*Jun	0.09	0.77	0.29	0.70	0.91	0.75	2.66	0.45	0.78	0.19	0.35	0.53	-0.21	0.28

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	RESTAURANT S & 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	-0.7	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
*Apr	2.1	1.0	1.7	0.1	2.1	1.0	-1.0	0.0	3.3	2.4	0.6	1.5	-0.7	0.6
*May	2.5	1.8	1.9	0.9	2.8	2.1	-1.3	1.4	1.7	3.0	1.3	1.9	1.4	1.6
*Jun	1.2	1.7	0.5	1.3	2.5	2.2	2.1	0.8	1.6	0.2	0.8	2.2	1.4	1.2

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	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
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
2025														
*Apr	113.35	96.45	65.25	89.90	102.12	82.73	70.72	92.09	22.68	66.55	106.90	77.85	102.86	85.68
*May	129.68	100.90	64.69	97.15	107.69	86.74	68.74	97.91	23.68	68.14	113.77	80.67	118.27	92.06
*Jun	130.99	100.81	65.04	98.10	108.68	86.58	72.66	98.85	24.44	68.39	114.06	81.23	118.65	92.52

Source: ZIMSTAT, 2025

*Annual Zig Inflation

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

End of	Jun-24	Jul-24	Aug-24	Sept-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Merchandise Imports (excl. energy)	373.4	492.8	408.6	461.0	503.2	430.2	420.1	470.0	363.2	437.3	466.1	483.9	504.7
- Consumption Goods	143.2	154.3	118.1	166.3	173.5	160.7	156.8	143.9	108.0	119.5	138.1	128.4	146.1
- Capital Goods	123.4	174.3	139.7	144.1	178.5	143.3	132.7	142.2	109.8	143.8	158.1	177.1	172.5
- Intermediate Goods	106.8	154.3	118.1	166.3	151.2	126.2	130.6	184.0	145.4	174.1	169.9	178.4	186.1
Energy (Fuel & Electricity)	127.1	159.2	149.1	143.7	173.9	148.4	140.1	185.4	132.8	146.7	169.4	146.0	149.1
Service Payments	79.6	845.1	102.1	915.1	100.9	86.1	87.3	81.8	85.1	73.2	75.7	74.6	85.6
- Technical, Professional & consult	25.2	378.2	512.8	379.9	32.7	29.5	42.4	36.7	33.7	26.6	26.5	25.2	34.2
- Software	12.7	145.6	134.5	110.8	20.8	21.8	17.3	15.3	15.8	13.1	12.1	12.7	15.7
- Other (tourism, edu, freight etc)	41.7	321.3	373.4	424.5	47.4	34.8	27.6	29.8	35.6	33.5	37.1	36.6	35.8
Income Payments (Profits, Dividends)	23.7	38.1	858.6	417.1	20.4	20.8	58.5	50.5	32.6	39.5	65.6	31.1	66.1
Capital Remittances (outward)	48.8	111.1	735.7	763.5	59.8	80.8	102.8	87.9	53.9	58.6	73.9	82.6	96.8
- External Loan Repayments	41.8	95.1	60.3	64.0	46.3	45.5	76.9	63.4	38.4	41.8	61.4	63.8	76.2
- Disinvestments	2.6	80.4	10.8	38.5	5.9	14.4	17.6	10.9	11.8	10.3	7.3	9.2	13.7
- Cross Border Investment	4.4	79.6	24.9	84.8	7.6	20.9	8.3	13.6	3.8	6.5	5.2	9.6	6.9
Other Payments	22.3	28.9	20.3	21.7	21.3	22.7	22.7	26.0	32.1	31.6	24.4	26.8	31.3
TOTAL	675.0	914.7	839.5	836.0	879.5	788.9	831.5	901.6	699.6	786.9	875.1	844.9	933.5

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

End of	Agriculture	Horticulture	Manufacturing	Mining	Tobacco	Tourism	Transport & Telecom	Other Services	Total
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	7.0	2.5	11.3	564.0	85.5	18.6	18.8	2.9	706.0
Apr	4.3	1.5	9.6	598.5	204.8	25.8	12.8	1.4	851.5
May	5.0	1.5	14.4	468.0	221.7	22.7	16.4	1.2	754.0
Jun	17.5	3.0	16.8	447.2	68.2	4.3	15.3	2.0	592.7

Source: Reserve Bank of Zimbabwe, 2025