QUARTERLY ECONOMIC REVIEW

SEPTEMBER 2025

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1. OVERVIEW

Global economic growth is expected to slow down from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026. The decline in global economic activity is largely attributed to prolonged policy uncertainty, escalation of protectionist policies and commodity price volatility. Global headline inflation is projected to decline from 5.7% in 2024 to 4.2% in 2025 and 3.7% in 2026.

During the third quarter of 2025, the Composite Indicator of Economic Activity (CIEA) signalled a pickup in domestic economic activity buoyed by the mining and agricultural sectors.

Inflation remained benign in the third quarter of 2025. As such, monthly ZiG inflation fell to -0.25% in September 2025. Annual ZiG inflation also ended the third quarter of 2025 at 82.74% reflecting the dissipation of the base effect. Similarly, the ZiG/US$ exchange rate remained stable, during the period under review with parallel market premiums contained below 20%.

During the third quarter, the country's merchandise exports were US$2.6 billion, while merchandise imports were US$2.64 billion. Resultantly, the country's trade balance narrowed to a deficit of US$33.6 million during the third quarter of 2025, from US$415.9 million recorded in the previous quarter.

Broad money stock (M3) stood at ZiG99.53 billion in September 2025, compared to ZiG97.34 billion recorded in June 2025. The growth in broad money emanated largely from an increase of ZiG2.38 billion in the foreign component of broad money.

On the capital markets, the Zimbabwe Stock Exchange (ZSE) exhibited bullish sentiments during the quarter under review, with the All-Share Index adding 6.79% to close at 210.63 points. Similarly, the Victoria Falls Stock Exchange (VFEX) traded positively, with the All-Share Index gaining 40.69% to close at 150.83 points, as at end of September 2025.

The value of electronic transactions processed through the National Payment Systems (NPS) increased by 4.17% from ZiG655.60 billion in the preceding quarter to ZiG682.93 billion during the third quarter of 2025. NPS transaction volumes also increased from 200.90 million to 213.07 million during the period under review.

2. INTERNATIONAL DEVELOPMENTS

Global growth is projected to slow from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026. These growth rates are well below the historical average of 3.8% recorded between 2000 and 2019.

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

Region/Country	2024 Est.	2025 Proj.	2026 Proj.
World Output	**3.3**	**3.2**	**3.1**
Advanced Economies	**1.8**	**1.6**	**1.6**
USA	*2.8*	*2.0*	*2.1*
Euro-Area	0.9	*1.2*	*1.1*
United Kingdom	*1.1*	*1.3*	*1.3*
Emerging Markets & Developing Economies	**4.3**	**4.2**	**4.0**
Emerging and Developing Asia	**5.3**	**5.2**	**4.7**
China	*5.0*	*4.8*	*4.2*
India	*6.5*	*6.6*	*6.2*
Emerging and Developing Europe	**3.5**	**1.8**	**2.2**
Russia	*4.3*	*0.6*	*1.0*
Sub-Saharan Africa	**4.1**	**4.1**	**4.4**
Nigeria	*4.1*	*3.9*	*4.2*
South Africa	*0.5*	*1.1*	*1.2*

Source: IMF WEO: July 2025 Update

Advanced economies are projected to grow by 1.6% in both 2025 and 2026. In the U.S., growth is projected at 2.0% in 2025 and 2.1% in 2026, aided by fiscal stimulus and easing financial conditions. The Euro Area is expected to grow by 1.2% in 2025 and 1.1% in 2026, up from 0.9% in 2024. The modest improvement reflects rising real wages and fiscal easing in Germany and strong performance in Ireland.

Growth in emerging market and developing economies (EMDEs) is projected to slow from 4.3% in 2024 to 4.2% in 2025 and 4.0% in 2026. China's GDP is expected to grow by 4.8% in 2025 and 4.2% in 2026, with fiscal expansion and strong domestic consumption offsetting U.S. trade tensions. Emerging and developing Europe will see a sharp slowdown from 3.5% in 2024 to 1.8% in 2025, with a modest rebound to 2.2% in 2026, mainly due to Russia's deceleration from 4.3% in 2024 to 0.6% in 2025, reflecting concentrated fiscal spending in late 2024.

Sub-Saharan Africa is projected to grow by 4.1% in 2025 and 4.4% in 2026, with Nigeria's growth expected to benefit from higher oil output, improved investor confidence, and supportive fiscal policy. Other economies face downward revisions, partly due to loss of preferential access to the U.S. market, following expiry of the African Growth and Opportunity (AGOA) Act, with Lesotho and Madagascar the most affected.

Global Inflation

Global headline inflation is expected to decline from 5.7% in 2024 to 4.2% in 2025 and 3.7% in 2026. Inflation is expected to rise in the second half of 2025 in the United States, as the impact of tariffs is no longer absorbed within supply chains and instead passed on to consumers. In the U.K, inflationary pressures are expected to persist in 2025, on account of changes in regulated prices. In contrast, China, India, and Thailand are experiencing lower-than-expected inflation, mainly from low food, energy, and administrative prices.

Risks

Risks to the outlook remain tilted to the downside. Prolonged policy uncertainty could dampen consumption and investment. Further intensification of protectionist measures, particularly through non-tariff barriers, may dampen investment, disrupt supply chains, hinder productivity, and negatively impact the growth outlook.

Commodity price spikes stemming from climate shocks or geopolitical tensions pose additional risks, especially for low-income, commodity-importing countries.

Opportunities

On the upside, a breakthrough in trade negotiations could lower tariffs and reduce uncertainty, and productivity gains from artificial intelligence. Overall, global growth is moderating, but supportive domestic policies, structural reforms, and technological advances could help offset downside risks and sustain gradual recovery through 2026.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the third quarter of 2025, international commodity prices for gold, platinum, palladium, copper and brent crude oil firmed during the third quarter of 2025, while prices for nickel and lithium declined. Changes in commodity prices were largely driven by expectations of Federal Reserve interest rate cuts and escalating geopolitical and trade tensions.

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

Table 2: International Commodity Prices: July – September 2025

	2025 Q2 Average	Jul-25	Aug-25	Sep-25	2025 Q3 Average	*Changes (Q2– Q3) (%)*
Gold *(US$/oz)*	3280.76	3342.45	3369.29	3675.29	3462.34	5.53
Platinum (US$/oz)	1074.31	1390.28	1341.59	1439.61	1390.49	29.43
Palladium (US$/oz)	992.01	1208.39	1143.38	1190.47	1180.75	19.03
Copper (US$/tonne)	9478.88	9782.46	9739.93	10056.43	9859.61	4.02
Nickel (US$/tonne)	15340.17	15233.00	14962.95	15285.00	15160.32	-1.17
Lithium (US$/tonne)	8818.44	8805.22	8417.57	9501.55	8668.11	-1.70
Crude Oil (US$/barrel)	66.36	69.01	66.90	67.16	67.69	2.01

Source: World Bank and Bloomberg, 2025

Gold

Gold prices continued on an upward trend during the third quarter of 2025, increasing by 5.53% to US$3,462.34 per ounce, from an average of US$3,280.76 per ounce recorded in the second quarter of 2025. The increase was driven by investor expectations of Federal Reserve interest rate cuts, slower U.S. job growth, concerns over independence of the U.S. Federal Reserve, and ongoing trade tensions which have undermined confidence in traditional markets.

Platinum

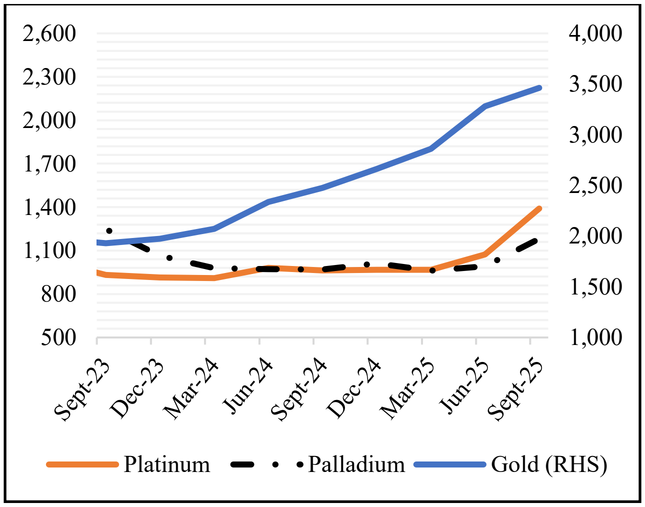
Platinum prices stood at US$1,390.49 per ounce during the quarter under review, up by 29.43% from US$1,074.31 per ounce recorded in the previous quarter. The increase was driven by a worsening supply deficit, fueled by the sharp decline in production, particularly in South Africa, and constrained recycling efforts. In addition, China's stronger policies promoting clean energy, electric vehicles, and emission controls spurred both speculative and physical demand for platinum.

Palladium

During the quarter under analysis, palladium prices strengthened by 19.03% to US$1,180.75 per ounce, from US$992.01 per ounce recorded in the second quarter of 2025. Prices rose due to heightened supply concerns driven by potential U.S. tariffs on Russian imports and escalating geopolitical tensions. Fears of trade restrictions and factory disruptions in Russia and South Africa tightened global supply, prompting increased buying by investors and manufacturers, thereby pushing prices higher.

Developments in precious metal prices for the period September 2023 to September 2025 are shown in Figure 1.

Figure 1: Precious Minerals Prices (US$/ounce): September 2023 – September 2025



Source: Bloomberg, 2025

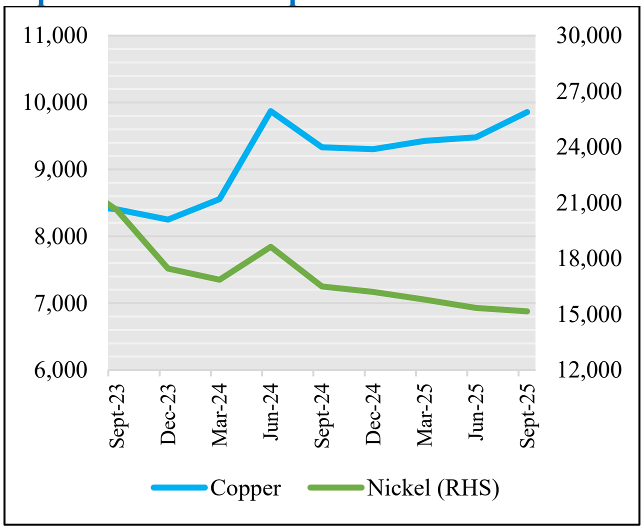
Copper

Copper prices rose by 4.02% to US$9,859.61 per tonne during the third quarter of 2025, from US$9,478.88 per tonne recorded in the second quarter. Prices increased amid concerns over potential supply disruptions in Indonesia, the world's leading producer of the base metal, which heightened fears of decline in global supply.

Nickel

During the period under review, nickel prices retreated by 1.17% to US$15,160.32 per tonne, from US$15,340.17 per tonne recorded in the previous quarter. The prices were largely driven by Indonesia's rising production, leading to global excessive supply. The persistent output growth, driven by Indonesia's expansion of smelting and refining capacity, exerted downward pressure on prices as global demand failed to keep pace with the rising inventories. Figure 2 depicts developments in base metal prices from September 2023 to September 2025.

Figure 2: Base Metal Prices (US$/tonne): September 2023 – September 2025



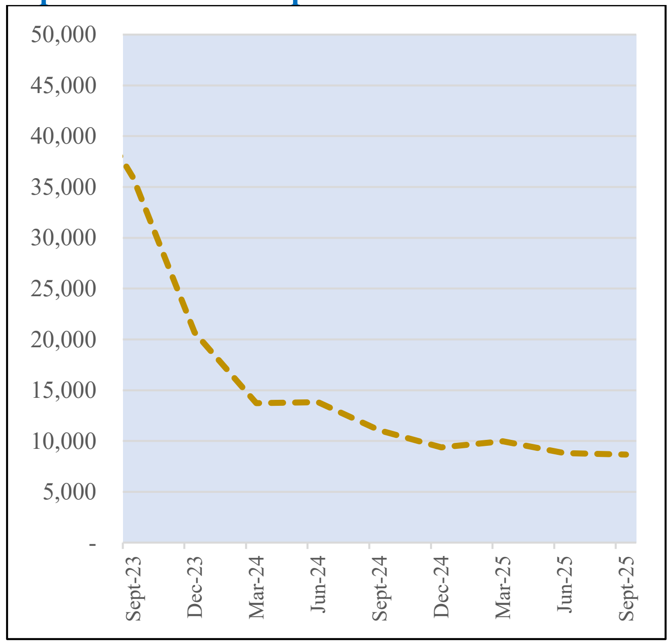
Source: Bloomberg, 2025

Lithium

Lithium prices were weighed down by concerns of oversupply from major producers, particularly Chile, Mali, Argentina, and Australia, which increased output, contributing to the market glut. Consequently, prices declined by 1.70%, from US$8,818.44 per ounce recorded in the second quarter to an average of US$8,668.11 per ounce in the third quarter of 2025.

Figure 3 illustrates the developments in lithium prices for the period from September 2023 to September 2025.

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



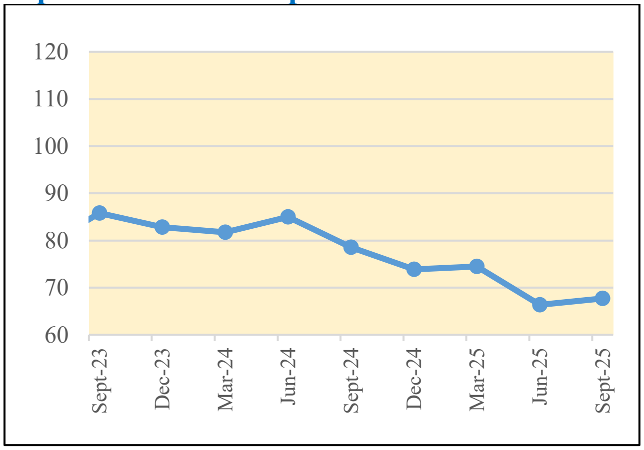
Source: Bloomberg, 2025

Brent Crude Oil

During the quarter under review, brent crude oil prices increased by 2.01% to US$67.69 per barrel during the third quarter of 2025, from US$66.36 per barrel recorded in the prior quarter. The rise was driven by escalating geopolitical tensions linked to the worsening Russia–Ukraine conflict, which sparked fears of disruptions in global oil supply.

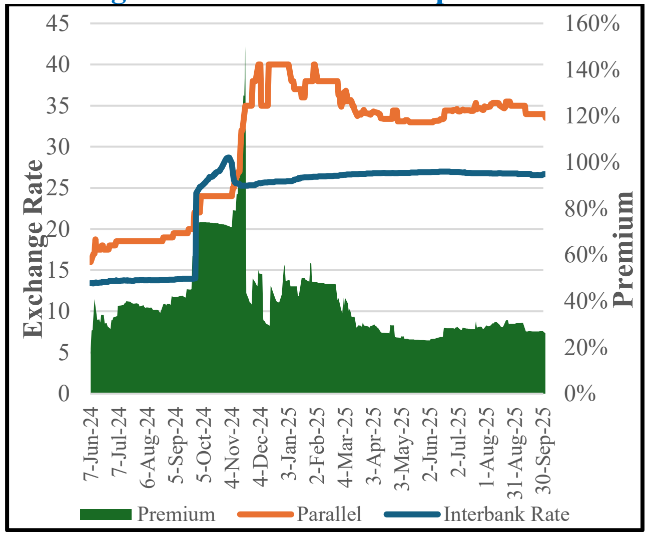
Figure 4 shows the developments in Brent crude oil prices for the period from September 2023 to September 2025.

Figure 4: Brent Crude Oil Prices (US$/barrel): September 2023 – September 2025



Source: Bloomberg, 2025

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



Source: Reserve Bank of Zimbabwe, 2025

EXCHANGE RATE DEVELOPMENTS

During the third quarter of 2025, the exchange rate has remained largely stable on the Willing-Buyer-Willing Seller market and has stabilised around ZiG26/US$ with stochastic movements that are consistent with a floating exchange rate system. Reflecting developments in interbank and parallel market rates, the premium fell to around 20% in the third quarter of 2025, from around 40% in January.

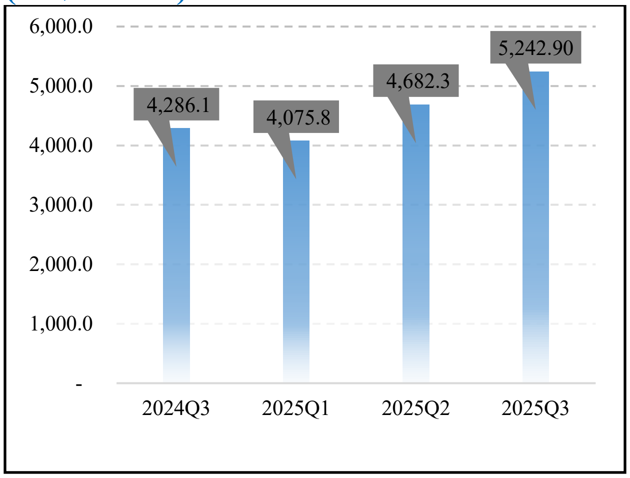
The parallel market exchange rate premium has remained stable, since July 2025. Figure 5 shows developments in exchange rates from June 2024 to September 2025.

MERCHANDISE TRADE DEVELOPMENTS

During the third quarter of 2025, the country's total merchandise trade rose by 12.0% to US$5.2 billion, from US$4.7 billion recorded in the second quarter of 2025. The growth in total merchandise trade was largely attributed to a significant rise in both exports and imports during the quarter under review.

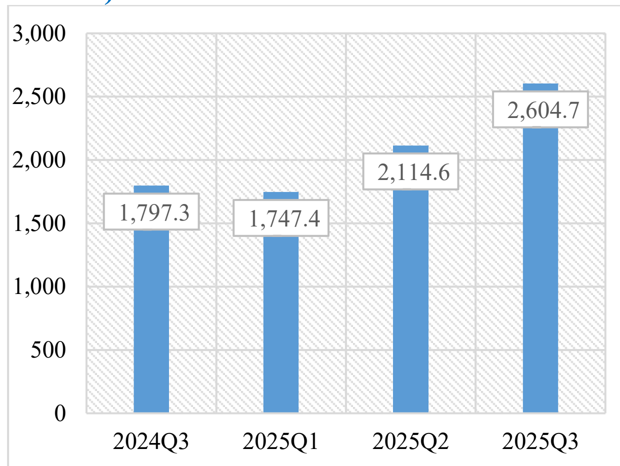
Figure 6 illustrates total merchandise trade developments in the second quarter of 2025 and the third quarters of 2024 and 2025.

Figure 6: Quarterly Merchandise Total Trade (US$ million)



Source: ZIMSTAT,2025

Figure 7: Quarterly Merchandise Exports (US$ million)



Source: ZIMSTAT, 2025

On an annual basis, total merchandise trade stood at US$5.2 billion in the quarter under review, increasing by 22.3% from the US$4.3 billion recorded in the third quarter of 2024. This expansion was primarily driven by higher levels of both exports and imports during the reporting period.

Merchandise Export Developments

The country's exports rose by 23.2% to US$2.6 billion during the quarter under review, from US$2.1 billion recorded in the second quarter of 2025. Annually, the performance in the third quarter was 44.9% higher than the US$1.8 billion recorded in the corresponding quarter in 2024, as highlighted in Figure 7.

The increase in the country's exports during the third quarter of 2025 was largely driven by higher exports of tobacco, gold, Platinum Group Metals (PGMs), and, which rose by 77.7%, 26.0%, and 10.9%, and respectively. The rise in gold exports was largely attributed to increased production, evidenced by higher gold deliveries to the Fidelity Gold Refinery (FGR) during the period. In addition, gold prices remained elevated, supported by sustained global demand amid economic uncertainty and anticipated interest rate cuts by the U.S. Federal Reserve.

Table 3 shows developments in the country's exports.

Table 3: Quarterly Merchandise Exports (US$ million)

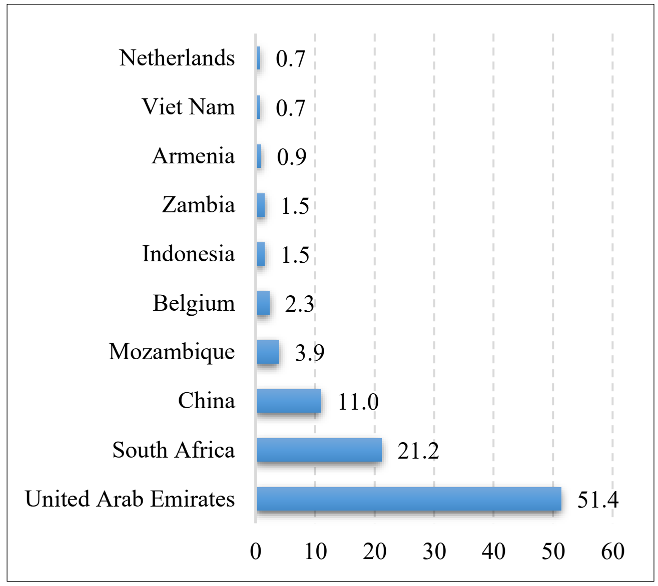
	2024Q3 (USm)	2025Q2 (USm)	2025Q3 (USm)	2025Q2-2025Q3 Changes (%)	Share of Exports (%)
Total	**1,797.4**	**2,114.6**	**2,604.7**	**23.2**	**100.0**
Of Which					
Gold	*674.5*	*1,057.0*	*1,331.8*	*26.0*	*51.1*
PGMs	*312.4*	*361.3*	*400.7*	*10.9*	*15.4*
Tobacco (Including cigarettes)	*259.9*	*159.2*	*283.0*	*77.7*	*10.9*
Ferrochromium	*91.5*	*71.1*	*129.7*	*82.3*	*5.0*
Other mineral substances	*69.6*	*90.6*	*128.3*	*41.6*	*4.9*
Chromium ores and concentrates	*44.3*	*42.8*	*52.4*	*22.5*	*2.0*
Other ores and concentrates	*89.9*	*34.9*	*36.6*	*4.9*	*1.4*
Coal	*56.1*	*54.0*	*35.7*	*-33.9*	*1.4*
Cane sugar	*14.5*	*5.0*	*11.6*	*133.9*	*0.4*
Steel	*0.0*	*5.7*	*8.8*	*53.2*	*0.3*
Others	*184.6*	*233.0*	*186.1*	*-20.1*	*7.1*

Source: ZIMSTAT & RBZ Calculations, 2025

Major Merchandise Export Destinations

The country's exports were primarily directed to the United Arab Emirates, South Africa, and China in the third quarter of 2025, which accounted for 51.4%, 21.2%, and 11.0% of total exports, respectively. Other significant export markets included Mozambique, Belgium, and several additional countries, which together made up about 13.4% of total exports. Figure 8 illustrates the country's top export destinations for the third quarter of 2025.

Figure 8: Major Merchandise Export Destination



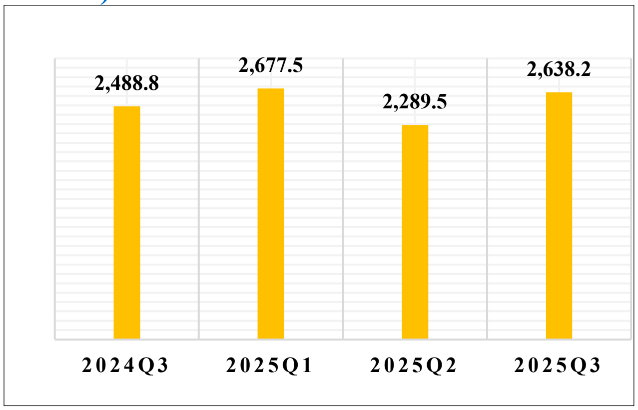
Source: ZIMSTAT & RBZ Computation, 2025

Merchandise Import Developments

The country's import bill increased by 2.8% to US$2.64 billion, from US$2.57 billion recorded in the second quarter of 2025. On a year-on-year basis, merchandise imports for the comparable period in 2024 were 6.0% higher than the US$2.49 billion recorded in the third quarter in 2024.

Figure 9 depicts the merchandise imports developments for the third quarter of 2024, and the second and third quarter of 2025.

Figure 9: Quarterly Merchandise Imports (US$ million)



Source: ZIMSTAT, 2025

In the third quarter of 2025, Zimbabwe's imports were mainly comprised of industrial supplies during the third quarter of 2025, crucial for manufacturing, and these included raw materials, and machinery. Other significant import categories comprised fuel and lubricants, along with capital goods, as shown in Table 4.

Table 4: Quarterly Merchandise Imports (US$ million)

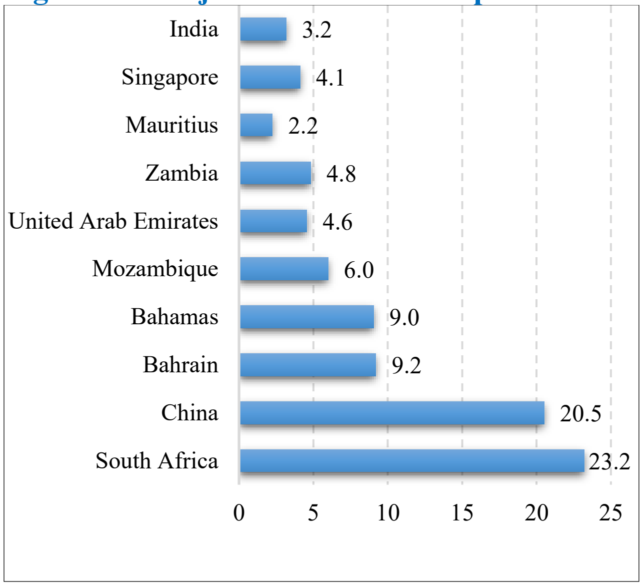
	2024Q3 (US$M)	2025Q2 (US$M)	2025Q3 (US$M)	2025Q2-2025Q3 Changes (%)	Share of Imports (%)
Total	**2,506.4**	**2,566.5**	**2,638.2**	**2.8**	**100.0**
o/w					
Industrial Supplies	*939.6*	*802.8*	*872.7*	*8.7*	*33.1*
Fuels and Lubricants	*452.8*	*515.8*	*549.4*	*6.5*	*20.8*
Capital Goods (except Transport Equipment)	*461.0*	*495.6*	*504.5*	*1.8*	*19.1*
Food and Beverages	*251.6*	*319.6*	*277.8*	*-13.1*	*10.5*
Transport Equipment, Parts and Accessories	*225.7*	*247.5*	*249.1*	*0.6*	*9.4*
Consumer Goods	*150.6*	*160.7*	*153.3*	*-4.6*	*5.8*
Other	*24.9*	*24.4*	*31.4*	*28.6*	*1.2*

Source: ZIMSTAT & RBZ Computations, 2025

Major Import Sources

During the third quarter of 2025, the country's imports mainly originated from South Africa (23.2%), China (20.5%), Bahrain (9.2%), and various other markets, as shown in Figure 10.

Figure 10: Major Merchandise Import Source



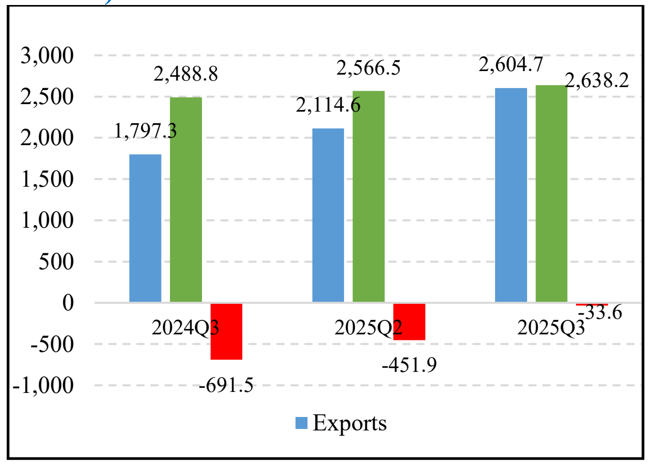
Source: ZIMSTAT & RBZ Computations, 2025

Trade Balance

The country's trade balance narrowed to a deficit of US$33.6 million during the third quarter of 2025, from US$415.9 million recorded in the previous quarter. Compared to the corresponding quarter in 2024, the country's trade balance also improved from a deficit of US$691.5 million.

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

Figure 11: Merchandise Trade Balance (US$ million)



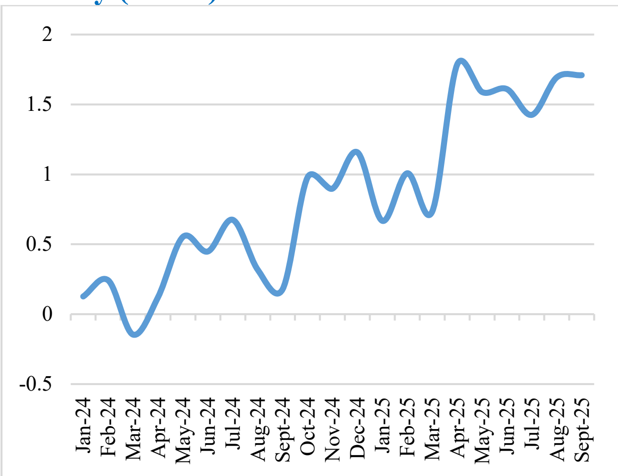
Source: ZIMSTAT & RBZ Computations, 2025

3. DOMESTIC ECONOMIC DEVELOPMENTS

REAL SECTOR DEVELOPMENTS

Signals from the Composite Indicator of Economic Activity (CIEA) point to sustained growth momentum in the economy, supported by strong performance in the mining and agricultural sectors. The trends in the CIEA are shown in Figure 12.

Figure 12: Composite Indicator of Economic Activity (CIEA)



Source: RBZ & MOFEDIP, 2025

Agriculture

The marketing of major cash crops such as tobacco and cotton saw a considerable increase in output during the third quarter of 2025, compared to the same period in 2024. The livestock sector remained resilient with an increase in meat output from the major livestock classes.

Crops

Tobacco

Flue-cured tobacco production recovered from a dip in 2024, recording a record output of 354.88 million kilogrammes in 2025. The increase in output is partially attributed to the favourable temporal distribution of rainfall, which boosted yields of the dryland portion of the crop over a longer-than-usual period.

Despite the slight decline in average price in 2025, the value of the tobacco crop increased to US$1.18 billion, up from US$0.79 billion in 2024. Table 5 shows total tobacco sales in 2024 and 2025.

Table 5: Total tobacco sales in 2024 and 2025

	2025	2024	Variance (%)
Total sold (million kg)	354.88	231.87	53.05
Total value (US$ million)	1 178.46	794.07	48.41
Average price (US$)/kg	3.32	3.42	-3.03

Source: Tobacco Industry and Marketing Board, 2025

Wheat

Wheat output is expected to exceed 600 000 tonnes, up from 562 091 tonnes realised in 2024. The improvement in production is largely due to an increase in yield. The availability of water, electricity supply, and crop inputs in the market enabled timely planting of the crop, thus also contributed to higher yields.

Cotton

Seed cotton deliveries increased significantly to 28.70 million kilograms in 2025, from an estimated 14 million kilograms in 2024, marking the sector's partial recovery.

Government continues to support cotton production with the aim of reviving the cotton-to-clothing value chain. Seed cotton production, however, continues to face viability challenges due to low productivity worsened by low producer prices.

Cattle

Cattle slaughters at registered abattoirs increased by 5.80% to 106 957 head during the third quarter of 2025, from 101 097 head in the same period in 2024.

The increase in cattle slaughters in 2025 is partially attributable to the increase in the beef herd size compared to the previous year. The better conditions for livestock including improved grazing and water availability also boosted cattle sales, despite reports of an outbreak of foot and mouth disease (FMD) in some Southern provinces of the country. Table 6 shows quarterly cattle slaughters in 2024 and 2025.

Table 6: Cattle Slaughters

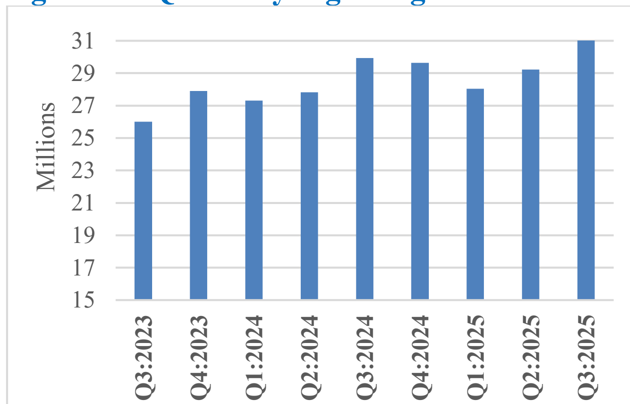
	2025	2024	Variance %
Q1	96 909	94 062	3.03
Q2	102 294	98 658	3.69
Q3	106 957	101 097	5.80
Total	306 160	293 817	4.20

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

Pigs

Pig slaughters stood at 68 897 head in the third quarter of 2025, up 16.68% from the 59 046 head in the same period in 2024. Figure 13 shows the trend of quarterly pig slaughters in 2024 and 2025.

Figure 13: Quarterly Pig Slaughters



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

MINING

Gold Deliveries

Gold deliveries to Fidelity Gold Refineries (FGR), which excludes gold from PGMs, amounted to 12 878.48 kilograms in the third quarter of 2025. This represents a 10.95% increase from 11 607.14 kilograms delivered in the second quarter of 2025. Deliveries in the third quarter of 2025 to FGR recorded a significant increase of 23.58% when compared to deliveries of 10 421.50 kilograms in the comparable quarter in 2024. The growth in gold deliveries to FGR was largely driven by increased mining output, spurred by the upward trend in international gold prices. Table 7 shows deliveries to FGR in 2024 and 2025.

Table 7: Quarterly Gold Deliveries to FGR for 2024 and 2025 (kg)

	Q3 24	Q2 25	Q3 25
Primary producers/kg	3,188.3	2,816.3	2,911.0
Small Scale producers/kg	7,233.3	8,790.8	9,967.5
Total	**10,421.5**	**11,607.1**	**12,878.5**

Source: FGR, 2025

In terms of shares of deliveries, small-scale producers accounted for 77.40%, whilst primary producers accounted for 22.60% during the quarter under analysis.

ELECTRICITY

Total electricity generated by major power stations and independent power producers (IPPs) during the third quarter of 2025 amounted to 3 030.20 GWh, up 6.01% from the 2 858.30 GWh produced in the previous quarter. The electricity generated was also 13.63% higher than the 2 666.82 GWh produced during the third quarter of 2024.

Hwange, inclusive of Units 7 and 8, produced 2 079.20 GWh, contributing approximately 68.62% of total production during the third quarter of 2025. Kariba Hydro Power Station produced 831.25 GWh, up from the 786.41 GWh produced in the previous quarter.

Table 8 shows power output statistics from the major power stations and independent power producers in 2025.

Table 8: Quarterly Power Output

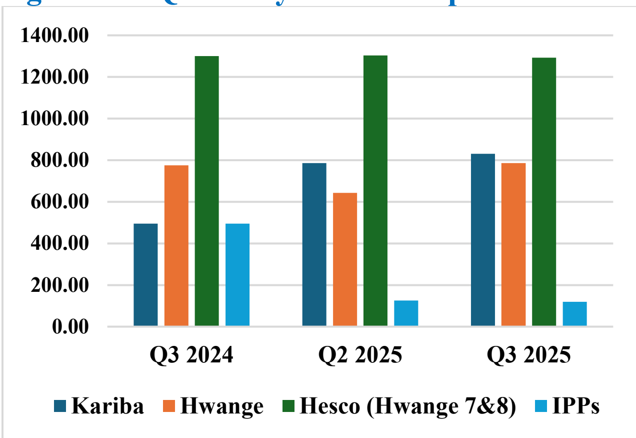
	Q3:2024	Q2:2025	Q3:2025
Kariba	495.83	786.41	831.25
Hwange	775.47	642.96	786.01
Hesco (Hwange 7&8)	1 300.23	1 302.64	1 293.19
IPPs	95.28	126.30	119.75
Total (GWh)	**2 666.82**	**2 858.30**	**3 030.20**

Source: ZERA and ZPC, 2025

Electricity generation at the Hwange Units 1-6 rose sharply by 22.25% to 786.01 GWh in the third quarter from 642.96 GWh in the second quarter. The improvement was due to increased operational efficiency and more reliable coal supplies.

Power output by Independent Power Producer (IPPs) fell by 5.19%, from 126.30 GWh in the second quarter of 2025 to 119.75 GWh. The performance, however, increased significantly from the 95.28 GWh produced in the same period in 2024. Figure 14 shows the trend of quarterly electricity production since the third quarter of 2024.

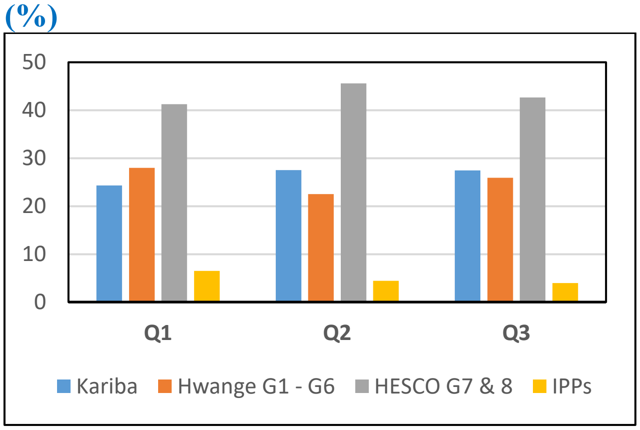
Figure 14: Quarterly Power Output



Source: ZPC, 2025

Hwange Units 7 and 8 continued to account for the highest share of electricity output, contributing 42.68% to total output in the third quarter of 2025. Figure 15 shows the contribution of each power station to quarterly electricity output in 2025.

Figure 15: Quarterly Share of output in 2025 (%)



Source: ZPC, 2025

INFLATION DEVELOPMENTS

The disinflationary path continued during the third quarter of 2025, with both the ZiG and US$ inflation rates slowing down significantly. The sustained decline in inflation is largely due to the tight monetary policy stance pursued by the Reserve Bank.

ZiG Month-on-Month Inflation

Monthly ZiG inflation slowed down by 0.53 percentage points from 0.28% in June 2025 to -0.25% in September 2025.

Non-food inflation decelerated to -0.48% in September 2025 from 0.53% in June 2025, driven by the easing of housing, water, electricity, gas and other fuels; furniture and equipment; and restaurants and hotels. Food inflation registered a 0.42 percentage points increase, from -0.21% in June 2025 to 0.21% in September 2025. Table 9 shows monthly inflation profile during the third quarter of 2025.

Table 9: Monthly Inflation Profiles (%)

	ZiG	USD	Weighted
Jul - 2025	1.57	0.27	0.59
Aug - 2025	0.40	0.01	0.04
Sep - 2025	-0.25	-0.04	-0.07

Source: ZIMSTAT, 2025

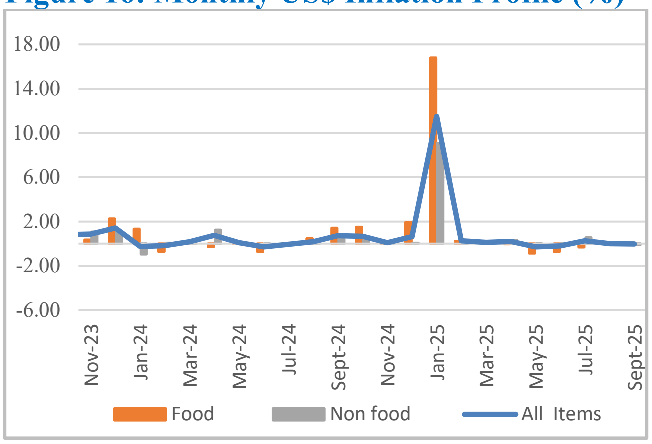
US$ Month-on-Month Inflation

Albeit remaining in negative territory, the USD month-on-month inflation rate increased by 0.18

percentage points from -0.22% in June 2025 to -0.04% in September 2025. The rise was driven by food inflation, which gained 0.81 percentage points on the June 2025 inflation rate of 0.73%. US$ non-food inflation, however, fell by 0.13 percentage points from 0.03% in June 2025 to -0.10% in September 2025, attributed to declines in education; furniture and equipment; and transport, among others.

Figure 16 shows the US$ monthly inflation developments since 2023.

Figure 16: Monthly US$ Inflation Profile (%)



Source: ZIMSTAT, 2025

Annual ZiG Inflation

Annual ZiG inflation fell by 9.78 percentage points from 92.52% in June 2025 to 82.74% in September 2025. Food inflation shed 22.26 percentage points to 82.74% over the third quarter. Non-food inflation also declined to 76.47%, falling by 4.75 percentage points from 85.13% in June 2025.

Table 10 shows the ZiG, US$, and weighted annual inflation profile during the third quarter of 2025.

Table 10: Yearly Inflation Profile (%)

	ZiG	USD	Weighted
July - 2025	95.79	14.40	28.06
Aug– 2025	93.78	14.22	27.59
Sept- 2025	82.74	13.35	25.11

Source: ZIMSTAT 2025

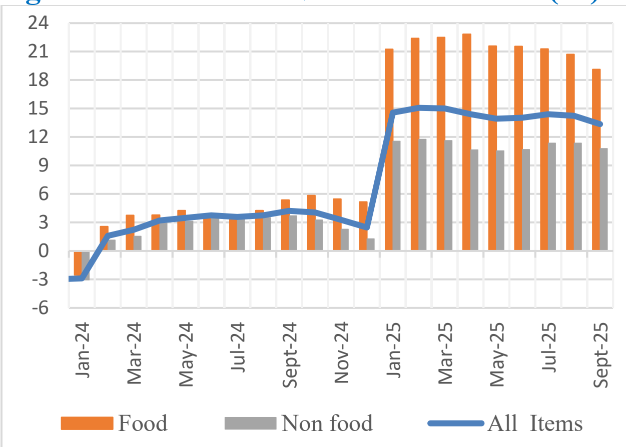
Annual US$ Inflation

Yearly US$ inflation eased by 0.67 percentage points from 14.03% in June 2025 to 13.35% in September 2025. Annual food inflation fell from 21.56% in June 2025, to 19.11% in September 2025. Food inflation contributed about 5.90 percentage points to annual inflation in the third quarter of 2025.

Annual non-food inflation increased by 0.08 percentage points from 10.70% in June 2025 to 10.78% in September 2025. Annual non-food inflation was driven by housing, water, and energy, and transport, among other subcategories.

Figure 17 shows annual US$ inflation developments from January 2024.

Figure 17: Annual US$ Inflation Profile (%)



Source: ZIMSTAT, 2025

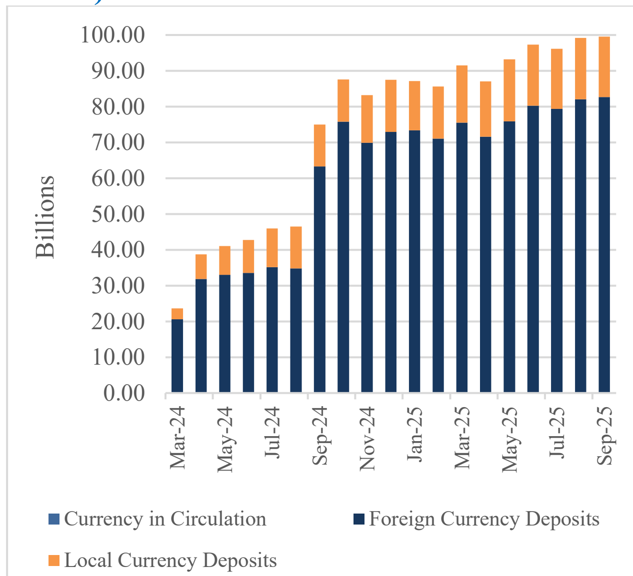
4. MONETARY DEVELOPMENTS

Broad money stock (M3) slowed down to 2.25% in the third quarter of 2025, compared to 16.14% recorded in the second quarter. In levels, broad money stock stood at ZiG99.53 billion in September 2025, compared to ZiG97.34 billion recorded in June 2025, an increase of just over ZiG2 billion over the quarter. The growth in broad money emanated largely from an increase of ZiG2.38 billion in the foreign component of broad money. Over the period under analysis, the local currency component, however, declined by 1.12% from ZiG17.20 billion to ZiG17.01 billion, reflecting the prevailing tight liquidity conditions.

Foreign currency deposits accounted for 82.91% of broad money, followed by local currency deposits, at 16.97%, while currency in circulation constituted the balance of 0.12%.

Figure 18 shows the components of broad money for the period March 2024 to September 2025.

Figure 18: Broad Money Developments (ZiG billion)



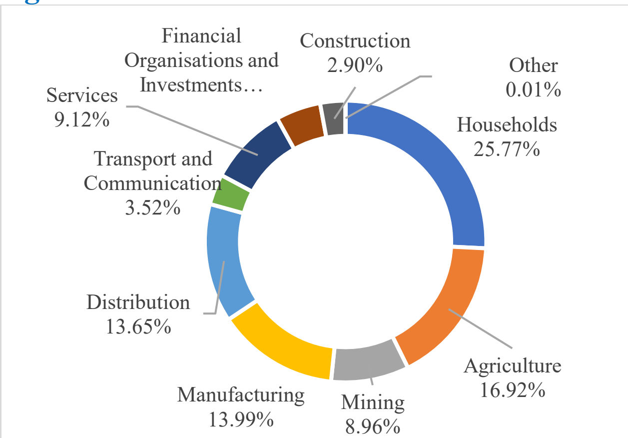
Source: Reserve Bank of Zimbabwe, 2025

Domestic Credit

Domestic credit increased by 1.95%, from ZiG138.73 billion in June 2025 to ZiG141.47 billion in September 2025. The growth in domestic credit largely reflected an increase of 4.05% in credit to the private sector, from ZiG63.84 billion to ZiG66.24 billion. Net claims on Government, however, recorded a quarter-on-quarter decline of 1.34% from ZiG69.92 billion to ZiG68.98 billion, largely reflecting maturities of some treasury bills.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing and distribution, which collectively received just over 70% of the total credit. The mining sector received 8.96% of the total outstanding credit. Figure 19 shows the distribution of credit by sector.

Figure 19: Distribution of Private Sector Credit



Source: Reserve Bank of Zimbabwe, 2025

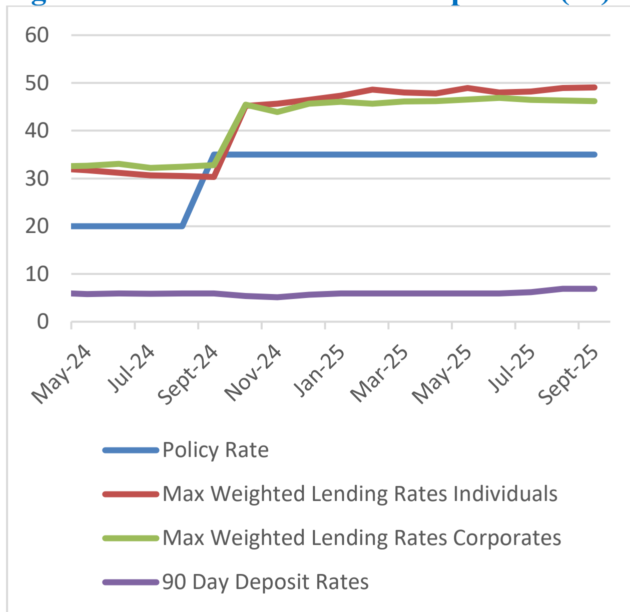
Credit to the private sector was largely utilised for recurrent expenditures (34.98%), inventory build-up (21.27%), and fixed capital investments (19.85%).

Interest Rates

During the quarter ending 30 September 2025, nominal lending rates quoted by banks on local currency-denominated loans ranged between 25% and 58%, while time deposit rates for 90-days, 360-days, and over one-year tenures ranged between 5% and 40%. The savings rates were quoted between 3% and 9% during the period under review.

Figure 20 shows the profile of the benchmark interest rate and market rates.

Figure 20: 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 September 2025, while those for corporate clients ranged from a minimum of 5.00% to a maximum of 21.00%.

5. STOCK MARKET DEVELOPMENTS

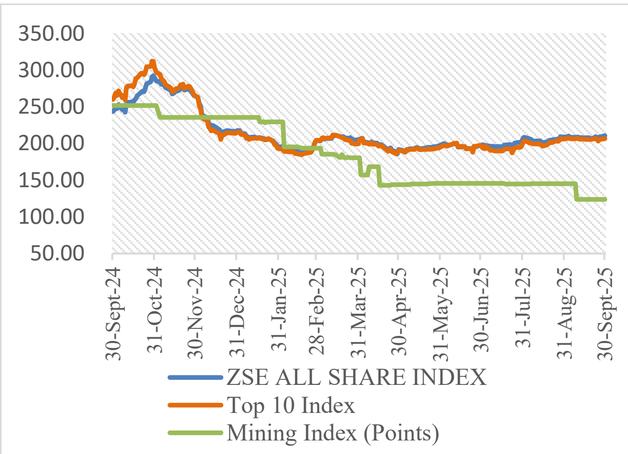
ZIMBABWE STOCK EXCHANGE (ZSE) DEVELOPMENTS

During the quarter ending September 2025, the Zimbabwe Stock Exchange (ZSE) recovered from the previous quarter's losses. As such, the All Share, Top 10, Top 15 and Medium Cap indices added 6.79%, 6.45%, 7.78% and 6.39% to close at 210.63 points, 206.67 points, 213.00 points and 246.44 points, respectively.

The resource index, however, declined by 15.01% to close at 123.58 points compared to 145.40 points recorded in the second quarter.

Figure 21 shows developments of the ZSE All Share, Top 10 and Mining indices for the period 30 September 2024 to 30 September 2025.

Figure 21: ZSE All Share, Top 10 and Mining Indices

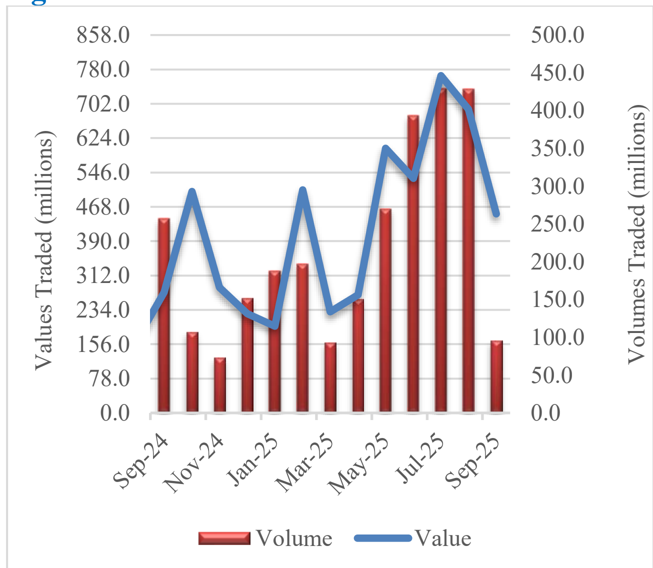


Source: Zimbabwe Stock Exchange, 2025

Market Turnover

The cumulative volume and value of shares traded added 17.16% and 36.14% to 953.47 million shares and ZiG1.91 billion, respectively. This compares to 813.82 million shares and ZiG1.01 billion recorded in the second quarter of 2025, respectively. The surge in market turnover was largely on account of block trades, where a combined 90.01 million Econet Wireless Limited shares and 313.98 million TN Cybertech Limited shares exchanged hands at ZiG452.52 cents/share and ZiG12 cents/share, respectively.

Figure 22: ZSE Market Turnover



Source: Zimbabwe Stock Exchange, 2025

Foreign investor participation, as measured by its contribution to the value of shares traded, declined to 7.01%, compared to 18.04% recorded in the second quarter of 2025. Net foreign position also worsened to negative ZiG404.27 million, from negative ZiG286.83 million registered during the quarter ending June 2025.

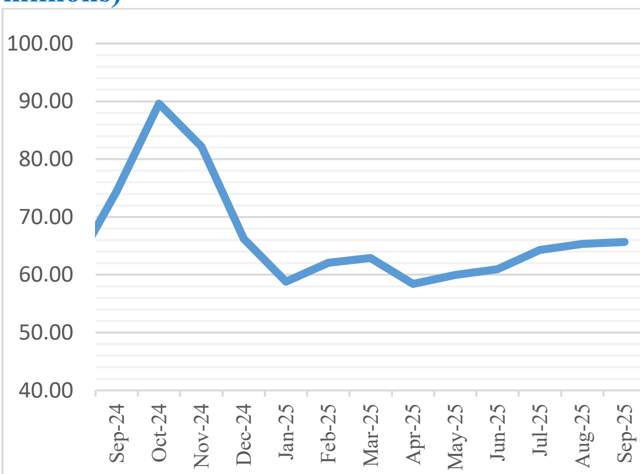
Market Capitalisation

Owing to improved trading activity on the ZSE during the quarter under review, the local bourse added 7.72%, or ZiG4.70 billion worth of capitalisation to close at ZiG65.68 billion, compared to ZiG60.97 billion recorded in the second quarter. On an annual basis, however, the ZSE capitalisation declined by 12%, from

ZiG74.49 billion in the comparable period last year.

Figure 23 shows the evolution of market capitalization for the period September 2024 to September 2025.

Figure 23: ZSE Market Capitalisation (ZiG millions)



Source: Zimbabwe Stock Exchange, 2025

VICTORIA FALLS STOCK EXCHANGE (VFEX) DEVELOPMENTS

The VFEX also recovered from the losses realised in the second quarter of 2025. As a result, the VFEX All Share index added 40.69% to close at 150.83 points, from 107.21 points recorded in the second quarter.

On an annual basis, the VFEX All Share index also rose by 40.50%, from 107.35 points recorded in the third quarter of 2024.

Figure 24: Victoria Falls Stock Exchange All Share Index

Source: Victoria Falls Stock Exchange, 2025

VFEX Market Capitalization (US$ billions)

Reflecting the positive developments on the VFEX in the third quarter of 2025, VFEX market capitalisation rose by 43.75%, or US$547.25 million, to US$1,798.06 million, compared to US$1.25 billion recorded in the second quarter of 2025. On an annual basis, VFEX market capitalisation gained 38.68%, or US$501.48 million, compared to US$1.30 billion recorded in the comparable period in 2024. Figure 25 depicts the VFEX Market Capitalization from September 2024 to September 2025.

Figure 25: VFEX Market Capitalization in billions of US$

Source: Victoria Falls Stock Exchange, 2025

6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES

During the quarter under review, the value of electronic transactions processed through the National Payment Systems (NPS) infrastructure increased by 4.17% from ZiG655.60 billion in the second quarter of 2025 to ZiG682.93 billion. Transaction volumes also increased by 6.06% from 200.90 million to 213.07 million, during the same period.

Table 11: Consolidated Transactional Activities for the Q2 & Q3 2025

PAYMENT STREAM	SECOND QUARTER ENDING 30 JUNE 2025	THIRD QUARTER ENDING 30 SEPTEMBER 2025	CHANGE FROM LAST QUARTER	PROPORTION
	VALUES IN ZIG (BILLIONS)			
RTGS	384.02	380.38	-0.95%	55.70%
POS	24.87	23.30	-6.33%	3.41%
ATMS	24.97	27.73	11.04%	4.06%
MOBILE	64.03	66.55	3.94%	9.74%
INTERNET	157.70	184.97	17.29%	27.08%
TOTAL	**655.60**	**682.93**	**4.17%**	**100.00%**
	VOLUMES (MILLIONS)			
RTGS	2.75	2.79	1.30%	1.31%
POS	20.90	21.00	0.47%	9.85%
ATMs	3.04	3.21	5.63%	1.51%
MOBILE	170.30	182.58	7.21%	85.69%
INTERNET	3.92	3.50	-10.70%	1.64%
TOTAL	**200.90**	**213.07**	**6.06%**	**100.00%**

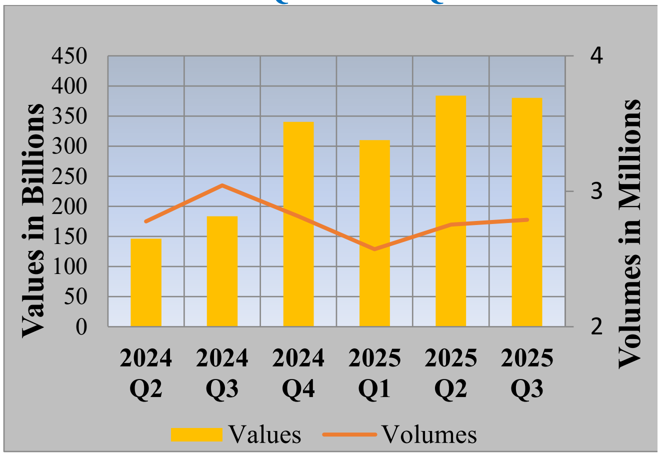
Source: Reserve Bank of Zimbabwe, 2025

Large Value Payments

During the third quarter of 2025, the value of transactions processed through the RTGS system decreased by 0.95% from ZiG384.02 billion reported in the second quarter of 2025 to ZiG380.38 billion.

Conversely, the volume of transactions processed through the RTGS system increased by 1.30% from 2.75 million to 2.79 million during the period under review.

Figure 26: Values (ZiG) and Volumes of RTGS Transactions from Q2 2024 to Q3 2025

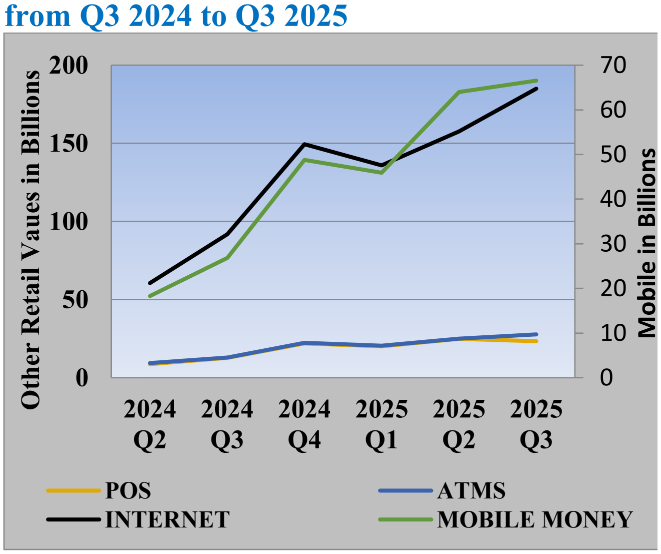


Source: Reserve Bank of Zimbabwe, 2025

Retail Payments

The aggregate values for retail transactions increased by 11.40% from ZiG271.58 billion recorded in the second quarter of 2025 to ZiG302.55 billion in the third quarter.

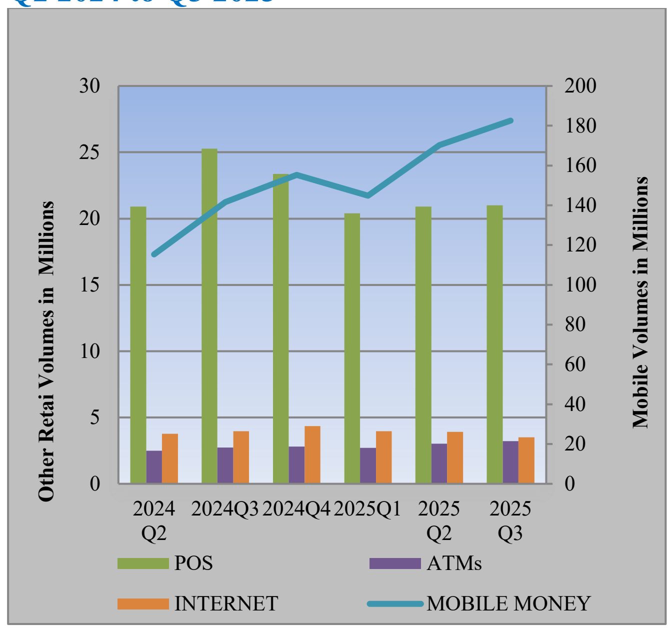
Figure 27: Retail Transaction Values (ZiG) from Q3 2024 to Q3 2025



Source: Reserve Bank of Zimbabwe, 2025

The volume of aggregate retail transactions also increased by 6.12% from 198.15 million to 210.28 million, during the same period.

Figure 28: Retail Transaction Volumes from Q2 2024 to Q3 2025

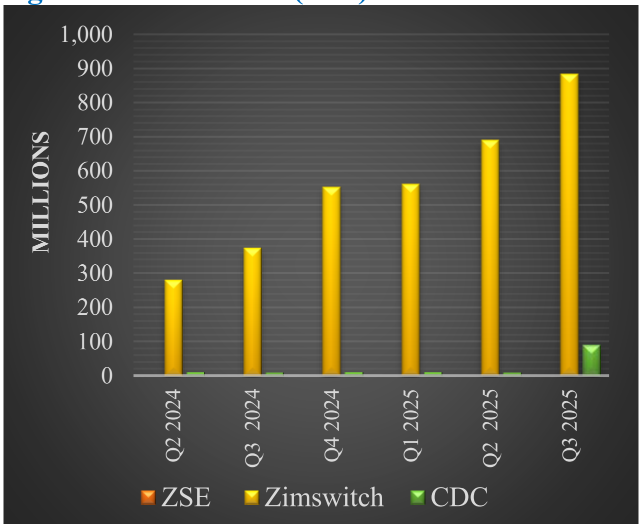


Source: Reserve Bank of Zimbabwe, 2025

COLLATERAL

The value of collateral for Zimswitch, Central Securities Depository (CSD) and Zimbabwe Stock Exchange (ZSE) rose from ZiG761.90 million in the second quarter of 2025 to ZiG974.72 million in the third quarter, largely reflecting an increase in the value of transactions processed through the systems.

Figure 29: Collateral (ZiG)



Source: Reserve Bank of Zimbabwe, 2025

ACCESS POINTS AND DEVICES

The POS population, which stood at 153,454 at the end of the second quarter of 2025, increased to 156,669 as at end of the third quarter. Similarly, active mobile financial services subscribers increased by 3.32% from 10.04 million in the second quarter to 10.37 million in the third quarter. Table 12 shows payment systems access points and devices for the third quarter of 2024, and for the second and third quarter of 2025.

Table 12: Payment Systems Access Points and Devices for the Third Quarter of 2025

	Q3 2024	Q2 2025	Q3 2025
ACCESS POINTS			
Mobile Banking Merchants	55,415	56,250	56,532
ATMs	402	467	484
ACCESS DEVICES			
POS	135,614	153,454	156,669
Debit Cards	5,872,074	5,771,107	5,864,975
Credit Cards	19,540	630	664
Prepaid Cards	143,598	160,099	173,706
Mobile Banking Subscribers	9,955,399	10,036,287	10,369,828
Internet Banking Subscribers	554,563	569,581	579,983

Source: Reserve Bank of Zimbabwe, 2025

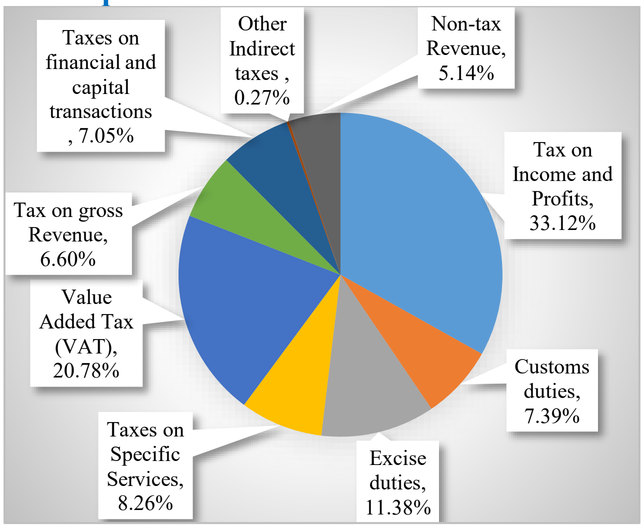
7. FISCAL DEVELOPMENTS

Fiscal developments in the third quarter of 2025 saw revenue collections amounting to ZiG55.03 billion. Government expenditures over the same period amounted to ZiG54.04 billion. This resulted in a fiscal surplus of ZiG0.99 billion.

Government Revenue

Government revenue for the third quarter of 2025 amounted to ZiG55.03 billion, marking a slight increase of 0.92% from the ZiG54.53 billion collected in the second quarter of 2025. Tax revenue contributed 94.86% of total revenue. Non-tax revenue accounted for the remaining 5.14%.

Figure 30: Government Revenue Structure: Third quarter 2025



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

Government Expenditure

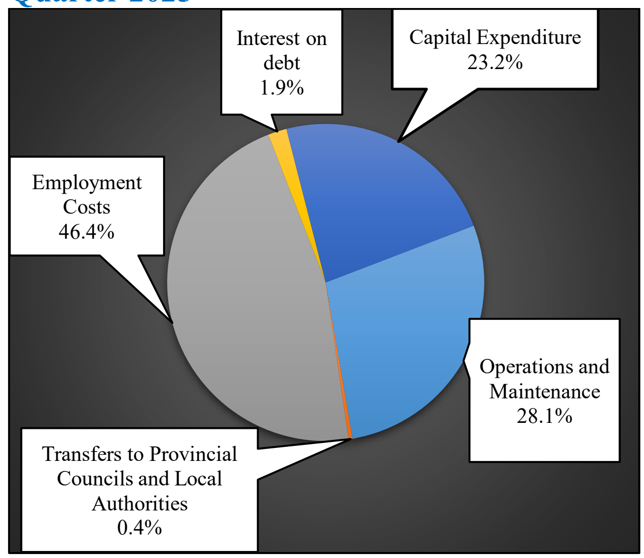
Total Government spending in the third quarter of 2025 amounted to ZiG54.04 billion, comprising current expenditure of ZiG41.53 billion and capital expenditure of ZiG12.51 billion.

Capital expenditure amounted to ZiG12.51 billion, accounting for 23.15% of total spending during the third quarter of 2025. Capital expenditure largely reflected expenditure on infrastructure projects being undertaken by government.

Current expenditure accounted for 76.85% of total Government expenditure. Compensation of employees dominated current expenditure, at 46.40% of the total, with use of goods and services, social benefits, subsidies, interest on debt accounting for the remaining 30.45%.

Figure 31 shows the Government expenditure during the third quarter of 2025.

Figure 31: Government Expenditure, Third Quarter 2025

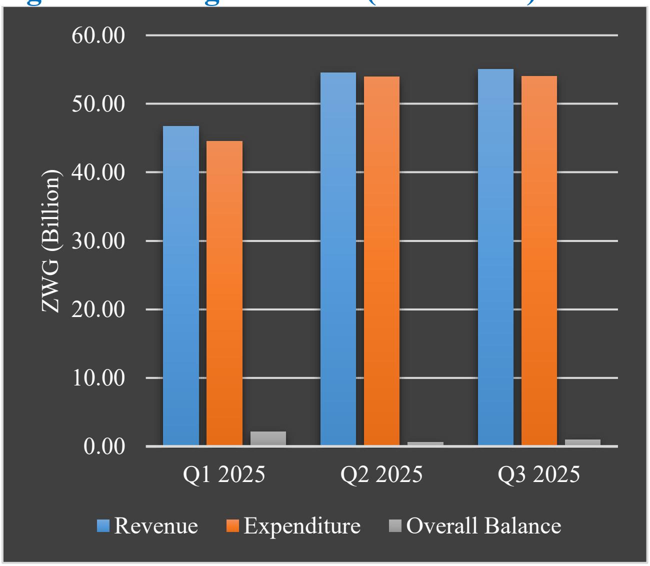


Source: Ministry of Finance, Economic Development and Investment Promotion, 2025

Overall Budget Balance

Fiscal developments culminated in a budget surplus of ZiG0.99 billion, up from the surplus of ZiG0.60 billion recorded in the previous quarter. Figure 32 shows the quarterly developments in overall budget balance in 2025.

Figure 32: Budget balance (ZiG billion)



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

RESERVE BANK OF ZIMBABWE
NOVEMBER 2025

STATISTICAL TABLES

TABLE 1: DEPOSITORY CORPORATIONS SURVEY ($ 'Million)

	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Net Foreign Assets	**-51,667.36**	**-56,851.10**	**-47,921.34**	**-47,798.94**	**-50,807.43**	**-51,172.57**	**-46,837.66**	**-45,196.99**	**-41,019.76**	**-38,625.91**	**-33,611.01**	**-30,064.40**	**-22,049.75**
Central Bank(net)	-62,586.92	-66,010.33	-57,686.80	-56,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28
Foreign Assets	*17,610.06*	*24,894.78*	*22,229.01*	*23,239.75*	*23,967.01*	*23,087.88*	*28,287.08*	*26,132.24*	*27,358.92*	*29,447.51*	*29,654.21*	*31,965.94*	*33,301.02*
Foreign Liabilities	*80,196.98*	*90,905.11*	*79,915.81*	*80,151.65*	*82,164.30*	*83,118.59*	*84,209.66*	*80,632.89*	*79,561.77*	*79,132.46*	*72,428.56*	*72,672.79*	*68,005.30*
Other Depository Corporations(net)	10,919.57	9,159.23	9,765.46	9,112.97	7,389.86	8,858.14	9,084.92	9,303.65	11,183.09	11,059.03	9,163.35	10,642.45	12,654.54
Foreign Assets	*21,452.57*	*22,771.91*	*19,162.64*	*20,113.36*	*20,280.52*	*21,464.25*	*22,405.99*	*22,719.00*	*26,321.77*	*25,204.45*	*24,310.89*	*25,812.72*	*29,009.96*
Foreign Liabilities	*10,533.00*	*13,612.69*	*9,397.18*	*11,000.39*	*12,890.67*	*12,606.10*	*13,321.07*	*13,415.35*	*15,138.68*	*14,145.42*	*15,147.54*	*15,170.26*	*16,355.43*
Net Domestic Assets (NDA)	**118,937.07**	**132,961.49**	**120,705.90**	**126,708.20**	**129,264.59**	**129,550.42**	**130,649.37**	**132,200.16**	**134,193.72**	**135,962.44**	**129,795.73**	**129,266.66**	**121,573.48**
Domestic Claims	**99,331.10**	**114,877.33**	**96,962.55**	**102,289.84**	**105,286.02**	**108,409.03**	**111,778.89**	**112,052.78**	**113,871.47**	**138,731.90**	**141,931.97**	**142,929.76**	**141,471.80**
Claims on Central Government(net)	**48,311.33**	**58,525.59**	**42,662.21**	**46,205.77**	**47,595.38**	**49,726.71**	**51,733.21**	**47,997.90**	**46,958.43**	**69,884.83**	**72,147.58**	**72,348.97**	**68,978.08**
Claims on Central Government	**62,839.13**	**71,257.31**	**62,405.76**	**64,251.23**	**65,079.23**	**61,840.40**	**64,347.80**	**65,169.78**	**65,057.66**	**91,587.16**	**90,919.46**	**91,187.71**	**91,019.04**
*Central Bank**	*49,156.93*	*56,008.80*	*49,413.73*	*50,322.20*	*51,342.65*	*48,573.05*	*50,689.52*	*51,472.22*	*51,174.38*	*76,067.26*	*74,803.65*	*75,383.07*	*76,062.37*
ODCs	13,682.20	15,248.51	12,992.03	13,929.03	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67
Less Liabilities to Central Government	**14,527.80**	**12,731.72**	**19,743.55**	**18,045.45**	**17,483.86**	**12,113.70**	**12,614.59**	**17,171.88**	**18,099.24**	**21,702.33**	**18,771.88**	**18,838.73**	**22,040.97**
Central Bank	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49
Of which foreign Currency	6,332.62	7,620.21	9,113.05	9,291.47	8,231.67	3,875.54	4,410.31	5,787.19	5,549.44	6,666.06	5,497.47	6,010.56	5,667.77
ODCs	7,025.20	4,892.35	10,412.91	8,453.89	8,148.76	7,556.48	7,764.44	10,994.18	11,972.25	14,087.61	12,308.82	12,372.07	15,300.48
Of which foreign currency	6,158.41	4,204.09	9,591.43	7,777.48	7,621.82	6,689.63	6,183.93	9,392.25	10,536.89	12,630.29	10,600.01	10,915.21	13,550.72
Claims on Other Sectors	51,019.77	56,351.74	54,300.35	56,084.07	57,690.64	58,682.32	60,045.68	64,054.88	66,913.05	68,847.07	69,784.39	70,580.79	72,493.73
Other Financial Corporations	2,519.55	3,179.92	2,740.16	3,822.61	3,517.16	3,631.08	3,864.50	4,731.25	4,292.05	4,221.20	4,445.02	4,526.08	5,392.29
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84
Public Non Financial Corporations	1,239.31	1,370.18	1,117.99	563.61	569.85	971.29	911.74	898.25	797.32	785.71	781.57	686.95	659.67
Private Sector	47,260.91	51,801.65	50,442.20	51,697.85	53,603.63	54,079.94	55,269.44	58,425.38	61,823.68	63,840.16	64,535.76	65,346.30	66,422.93
Central Bank	354.10	437.25	402.43	403.34	519.44	538.88	545.44	577.07	599.76	629.79	639.95	641.30	684.19
ODCs	46,906.81	51,364.40	50,039.78	51,294.51	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73
Of which Foreigm currency	*38,002.10*	*44,129.85*	*42,518.38*	*42,937.33*	*46,086.81*	*46,197.56*	*47,961.06*	*50,400.88*	*52,686.20*	*54,648.96*	*54,746.71*	*54,919.36*	*56,222.03*
Other Items(Net)	**-19,605.98**	**-18,084.16**	**-23,743.34**	**-24,418.36**	**-23,978.57**	**-21,141.39**	**-18,870.48**	**-20,147.38**	**-20,322.25**	**2,769.46**	**12,136.24**	**13,663.10**	**19,898.32**
Shares and Other Equity	-4,535.00	-5,898.03	-3,985.01	-1,120.14	-2,759.36	659.23	2,615.68	7,692.89	9,526.48	36,601.05	44,078.48	45,051.26	49,520.79
Liabilities to Other Financial Corporations	291.97	552.42	382.41	386.06	75.39	267.30	87.13	63.50	136.38	194.89	205.30	261.51	72.01
Restricted Deposits	3,658.37	3,837.90	3,788.06	4,320.76	4,381.22	6,468.48	6,947.34	7,610.34	7,729.11	8,006.08	8,840.96	9,172.63	9,184.86
Deposits and Securities Excluded from Base Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Items(net)	-19,021.31	-16,576.45	-23,928.80	-28,005.04	-25,675.83	-28,536.40	-28,520.63	-35,514.12	-37,714.21	-42,032.57	-40,988.50	-40,822.30	-38,879.35
Broad Money-M3	**67,269.72**	**76,110.39**	**72,784.56**	**78,909.26**	**78,457.16**	**78,377.85**	**83,811.71**	**87,003.17**	**93,173.97**	**97,336.53**	**96,184.73**	**99,202.27**	**99,523.73**
Securities Other than Shares Included in Broad Money	891.23	1,049.25	771.68	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95
Broad Money-M2	**66,378.49**	**75,061.14**	**72,012.88**	**77,913.56**	**77,346.32**	**77,334.84**	**82,553.42**	**85,889.52**	**92,142.63**	**95,836.13**	**94,659.17**	**97,487.56**	**97,960.78**
Other Deposits (Time Deposits)	4,343.28	6,796.07	5,831.62	6,116.83	6,724.49	7,797.23	7,273.44	8,906.02	10,202.83	11,180.20	10,986.71	12,651.43	13,338.89
of which Foreign Currency Accounts	*3,929.20*	*6,263.28*	*4,568.46*	*5,140.66*	*5,707.45*	*6,566.88*	*6,058.37*	*7,683.25*	*8,760.66*	*9,667.62*	*9,240.63*	*10,635.97*	*11,472.65*
Narrow Money-M1	**62,035.21**	**68,265.07**	**66,181.26**	**71,796.73**	**70,621.83**	**69,537.61**	**75,279.99**	**76,983.50**	**81,939.80**	**84,655.93**	**83,672.46**	**84,836.14**	**84,621.89**
Transferable Deposits	61,954.94	68,154.60	66,080.37	71,683.53	70,501.36	69,416.64	75,177.13	76,875.02	81,872.63	84,533.18	83,548.51	84,714.95	84,498.45
Of which Foreign Currency Accounts	*49,962.08*	*57,139.58*	*55,198.45*	*59,290.71*	*58,700.73*	*57,277.64*	*62,889.89*	*63,794.81*	*67,072.42*	*70,468.20*	*69,972.03*	*71,327.50*	*71,043.42*
Currency Outside Depository Corporations	80.26	110.47	100.89	113.20	120.46	120.97	102.86	108.48	67.17	122.74	123.94	121.19	123.44
Memorandum Items													
Reserve Money	13,606.58	20,428.83	20,028.01	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52
FCAs as a Percentage of Deposits in M3	82.7%	86.6%	84.0%	83.4%	82.2%	81.6%	82.4%	82.3%	81.4%	82.4%	82.5%	82.7%	83.0%
End Period Exchange Rate	24.88310	28.68020	25.45130	25.79850	26.36560	26.56150	26.76540	26.81580	26.91020	26.94570	26.78630	26.75480	26.64390

Source: Reserve Bank of Zimbabwe,2025

Notes:

(i) Depository corporations survey - formerly Monetary Survey.

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

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

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

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

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

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

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

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

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

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

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

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

(xiv) From April 2024, amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).

(xv). The June 2025 figure includes exchange losses related to external loans transferred to the Government, which were reclassified from Unrealised Exchange Losses in Other Items Net (OIN). The adjustment does not indicate a flow of new money.

(xvi). Loans and Advances to Gvt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns

(xvii). Loans and Advances to Gvt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Gvt.

TABLE 2: CENTRAL BANK SURVEY ($'Million)

	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Net Foreign Assets	-62,586.92	-66,010.33	-57,686.80	-56,911.91	-58,197.29	-60,030.71	-55,922.58	-54,500.64	-52,202.84	-49,684.95	-42,774.35	-40,706.85	-34,704.28
Claims on Non Residents	17,610.06	24,894.78	22,229.01	23,239.75	23,967.01	23,087.88	28,287.08	26,132.24	27,358.92	29,447.51	29,654.21	31,965.94	33,301.02
Official Reserves Assets	7,448.23	13,215.72	12,029.88	12,507.85	13,012.03	12,782.10	16,201.30	16,015.19	17,206.67	18,802.98	19,107.44	21,433.04	22,811.66
Other Foreign Assets	10,161.83	11,679.05	10,199.13	10,731.90	10,954.98	10,305.78	12,085.78	10,117.05	10,152.25	10,644.52	10,546.77	10,532.90	10,489.35
Less Liabilities to Non Residents	80,196.98	90,905.11	79,915.81	80,151.65	82,164.30	83,118.59	84,209.66	80,632.89	79,561.77	79,132.46	72,428.56	72,672.79	68,005.30
Short Term Liabilities	121.43	139.96	124.23	127.60	130.78	132.09	95.84	92.55	73.66	102.73	102.12	82.89	82.55
*Other Foreign Liabilities**	80,075.55	90,765.15	79,791.57	80,024.06	82,033.52	82,986.50	84,113.82	80,540.34	79,488.11	79,029.72	72,326.44	72,589.90	67,922.75
of which blocked funds	19,394.80	22,213.36	19,667.09	17,365.02	17,716.70	17,848.34	17,984.72	13,730.60	13,778.64	13,146.16	7,417.72	7,368.19	3,423.51
Net Domestic Assets (NDA)	76,193.50	86,439.16	77,714.81	77,307.02	79,885.79	81,215.22	78,648.92	77,115.25	75,490.28	74,581.10	68,262.82	67,232.46	60,927.80
Domestic Claims	42,382.26	49,026.77	40,880.35	41,177.61	42,570.17	45,225.55	47,071.77	46,565.38	46,348.06	69,793.41	69,694.29	70,271.35	70,718.83
Net Claims on Central Government	41,654.33	48,169.43	40,083.09	40,730.63	42,007.56	44,015.83	45,839.37	45,294.51	45,047.40	68,452.55	68,340.59	68,916.41	69,321.88
Claims on Central Government	49,156.93	56,008.80	49,413.73	50,322.20	51,342.65	48,573.05	50,689.52	51,472.22	51,174.38	76,067.26	74,803.65	75,383.07	76,062.37
Of which: Securities Other than Shares	12,949.53	15,003.33	13,352.40	13,877.09	14,218.90	14,323.59	14,476.55	14,550.75	14,905.24	14,992.07	14,930.18	14,939.39	15,626.91
of which USD Securities	12,949.53	15,003.33	13,352.40	13,877.09	14,218.90	14,323.59	14,476.55	14,550.75	14,905.24	14,992.07	14,930.18	14,939.39	15,626.91
of which Interest on Foreign Currency TBs					14.39	8.68	8.27	9.38	12.71	14.31	19.20	15.78	693.80
Loans and Advances	36,207.40	41,005.47	36,061.34	36,445.10	37,109.37	34,240.77	36,204.70	36,912.38	36,257.02	61,091.85	59,854.28	60,427.91	59,741.67
Of which Loans (inc interest capitalisation on Loans transfared to Gvt)	1,656.11	1,575.29	1,576.28	1,579.04	1,567.99	0.00	0.00	-0.01	1.24	1.15	245.32	449.29	19.12
Revaluations on External Loans Transfared to Government										24,245.67	23,627.56	23,542.15	23,441.00
Amounts Due from Gvt including SDR Drawdowns	34,551.29	39,430.19	34,485.06	34,866.06	35,541.37	34,240.77	36,204.70	36,912.10	36,255.18	36,814.07	35,981.39	36,436.47	36,281.54
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	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49
Of which: Deposits	7,502.60	7,839.37	9,330.64	9,591.57	9,335.10	4,557.22	4,850.15	6,177.70	6,126.98	7,614.72	6,463.06	6,466.66	6,740.49
of which Foreign Currency	6,332.62	7,620.21	9,113.05	9,291.47	8,231.67	3,875.54	4,410.31	5,787.19	5,549.44	6,666.06	5,497.47	6,010.56	5,667.77
Local Currency Deposits	1,169.98	219.16	217.59	300.09	1,103.43	681.67	439.83	390.52	577.55	948.66	965.60	456.10	1,072.72
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	727.93	857.34	797.26	446.98	562.62	1,209.73	1,232.40	1,270.86	1,300.66	1,340.86	1,353.70	1,354.94	1,396.95
Other Financial Corporations	64.25	68.33	80.13	31.35	31.71	245.53	256.43	257.79	259.60	264.04	269.32	269.73	270.65
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	309.57	351.77	314.70	12.29	11.46	425.32	430.54	436.00	441.30	447.03	444.43	443.91	442.10
Private Sector	354.10	437.25	402.43	403.34	519.44	538.88	545.44	577.07	599.76	629.79	639.95	641.30	684.19
Claims on Other Depository Corporations	546.77	591.24	1,571.34	907.94	794.55	948.29	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73
Of which: Loans	546.77	591.24	1,571.34	907.94	794.55	948.29	1,059.39	1,097.27	920.73	549.47	579.25	568.39	561.73
Other Liabilities to ODCs	4,538.82	6,707.06	8,873.54	8,273.62	7,914.94	8,889.89	9,408.95	11,959.26	12,483.06	11,164.03	10,787.43	11,792.51	11,460.56
Of which: Aftrades Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities	1,385.74	1,724.80	2,144.38	2,002.01	1,650.52	2,378.36	2,749.15	2,521.50	1,829.70	1,536.48	645.61	1,609.78	1,282.72
Other Items(Net)	-37,803.29	-43,528.19	-44,136.67	-43,495.09	-44,436.01	-43,931.27	-39,926.71	-41,411.86	-40,704.55	-15,402.25	-8,776.71	-8,185.24	-1,107.81
Shares and Other Equity	-37,896.15	-43,845.10	-41,767.53	-39,722.52	-40,716.69	-38,350.82	-37,337.01	-32,727.79	-31,146.08	-5,114.28	197.50	396.76	5,141.39
Other Items(Net)	-3,908.73	-4,040.26	-6,511.31	-8,239.99	-8,373.47	-12,139.47	-10,080.72	-16,500.90	-17,843.71	-18,611.20	-18,036.21	-18,423.02	-15,960.65
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	4,001.59	4,357.17	4,142.16	4,467.42	4,654.15	6,559.02	7,491.02	7,816.83	8,285.23	8,323.23	9,062.00	9,841.02	9,711.45
Monetary Base	13,606.58	20,428.83	20,028.01	20,395.12	21,688.51	21,184.52	22,726.34	22,614.61	23,287.44	24,896.15	25,488.47	26,525.61	26,223.52
Currency Issued	88.37	153.69	172.29	181.87	189.78	196.00	204.18	215.83	228.54	335.26	341.69	347.36	363.37
ZWL Coins	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00
ZWL Notes	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	0.00	0.00	0.00	0.00	0.00
ZiG Coins	33.55	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.32	35.33	35.33	35.31	35.31
ZiG Notes	49.52	113.07	131.66	141.25	149.16	155.38	163.56	175.21	193.21	299.93	306.36	312.05	328.05
Liabilities to ODCs	13,518.21	20,275.14	19,855.72	20,213.24	21,498.73	20,988.51	22,522.15	22,398.78	23,058.90	24,560.89	25,146.79	26,178.25	25,860.15
Reserve Deposits	11,991.23	17,272.21	16,096.48	16,691.28	17,918.32	17,853.26	17,411.47	18,965.46	20,093.64	20,129.99	21,506.90	21,523.59	21,678.40
Local Currency Reserve Deposits	1,999.40	2,851.77	2,965.91	2,935.34	2,981.54	3,152.25	3,222.43	3,688.04	4,107.16	3,976.26	3,943.55	3,810.48	3,899.00
Foreign Currency Reserve Deposits	9,991.83	14,420.45	13,130.57	13,755.94	14,936.79	14,701.01	14,189.04	15,277.42	15,986.48	16,153.73	17,563.35	17,713.10	17,779.39
Exess reserves	1,526.99	3,002.92	3,759.25	3,521.96	3,580.40	3,135.25	5,110.68	3,433.31	2,965.26	4,430.90	3,639.89	4,654.66	4,181.76
of which Excess reserves - ZiG	165.75	338.54	406.29	398.70	275.48	440.42	363.52	412.33	376.01	340.93	278.40	432.24	437.86
Excess reserves - FCA	1,361.23	2,664.38	3,352.96	3,123.26	3,304.93	2,694.83	4,747.15	3,020.98	2,589.25	4,089.98	3,361.48	4,222.42	3,743.89
Private Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe,2025

Notes

i. Other Foreign Liabilities include blocked funds amounting to USD2.2 billion assumed by the Central Bank on behalf of Government.

ii. From April 2024, claims on Government amounts include Unrealised Exchange Losses pertaining to IMF SDR Drawdowns which have been reclassified from Other Assets (OIN).

iii. The June 2025 figure includes exchange losses related to external loans transferred to the Government, which were reclassified from Unrealised Exchange Losses in Other Items Net (OIN). The adjustment does not indicate a flow of new money.

iv. Loans and Advances to Gvt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns

vi. Loans and Advances to Gvt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Gvt.

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

	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Net Foreign Assets	**10,919,567.73**	**9,159,228.66**	**9,765,464.22**	**9,112,969.32**	**7,389.86**	**8,858.14**	**9,084.92**	**9,303.65**	**11,183.09**	**11,059.03**	**9,163.35**	**10,642.45**	**12,654.54**
Claims on Non Residents	**21,452,566.21**	**22,771,914.53**	**19,162,644.38**	**20,113,361.10**	**20,280.52**	**21,464.25**	**22,405.99**	**22,719.00**	**26,321.77**	**25,204.45**	**24,310.89**	**25,812.72**	**29,009.96**
Of Which: Foreign Currency	10,676,634.03	12,451,535.18	11,234,930.19	10,288,521.82	12,746.36	11,639.76	9,242.68	9,519.90	8,665.77	9,520.98	10,812.40	14,822.22	15,521.30
Deposits	10,433,287.05	9,729,523.71	7,530,468.74	9,296,529.40	6,917.90	9,040.66	12,961.80	12,996.49	17,466.41	15,492.78	13,309.36	10,831.44	13,370.17
Other	342,645.13	590,855.65	397,245.45	528,309.88	616.26	783.83	201.51	202.60	189.59	190.69	189.13	159.06	118.49
Less Liabilities to Non Residents	**10,532,998.48**	**13,612,685.87**	**9,397,180.16**	**11,000,391.78**	**12,890.67**	**12,606.10**	**13,321.07**	**13,415.35**	**15,138.68**	**14,145.42**	**15,147.54**	**15,170.26**	**16,355.43**
Of Which: Deposits	1,827,699.28	1,178,561.34	953,309.19	1,408,378.26	2,457.30	2,140.51	1,714.07	2,351.48	3,165.21	1,703.40	2,629.70	2,685.47	3,404.41
Loans	8,705,299.20	12,434,124.53	8,443,870.97	9,592,013.52	10,433.37	10,465.60	11,607.00	11,063.87	11,973.47	12,442.02	12,517.84	12,484.79	12,951.02
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Domestic Assets (NDA)	**55,926.67**	**66,321.42**	**62,564.10**	**69,536.43**	**70,673.91**	**69,308.20**	**74,080.26**	**77,384.56**	**81,367.58**	**85,837.60**	**86,676.41**	**87,770.24**	**86,219.17**
Domestic Claims	**56,948.84**	**65,850.55**	**56,082.21**	**61,112.23**	**62,715.84**	**63,183.47**	**64,707.12**	**65,487.40**	**67,523.42**	**68,938.49**	**72,237.69**	**72,658.42**	**70,752.97**
Net Claims on Central Government	**6,657.00**	**10,356.16**	**2,579.12**	**5,475.14**	**5,587.82**	**5,710.88**	**5,893.84**	**2,703.38**	**1,911.03**	**1,432.28**	**3,806.99**	**3,432.57**	**-343.81**
Claims on Central Government	13,682.20	15,248.51	12,992.03	13,929.03	13,736.58	13,267.36	13,658.28	13,697.56	13,883.28	15,519.89	16,115.81	15,804.64	14,956.67
Securities	13,242.05	14,709.51	12,733.08	13,680.09	13,393.71	12,742.17	13,149.28	13,219.57	13,413.78	15,011.08	15,661.68	15,264.20	14,394.72
of which foreign currency denominated securities	11,015.27	12,357.10	11,066.91	12,179.89	11,952.49	11,317.47	11,610.83	12,803.60	11,975.41	12,612.98	12,740.28	12,330.04	11,616.75
Loans	440.15	539.00	258.95	248.94	342.87	525.19	509.01	478.00	469.51	508.81	454.13	540.44	561.95
of which foreign currency	392.60	537.48	256.79	248.35	335.73	515.89	500.08	474.00	460.64	505.05	445.28	530.49	550.56
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	**7,025.20**	**4,892.35**	**10,412.91**	**8,453.89**	**8,148.76**	**7,556.48**	**7,764.44**	**10,994.18**	**11,972.25**	**14,087.61**	**12,308.82**	**12,372.07**	**15,300.48**
Of which: Deposits	7,025.20	4,857.07	10,406.49	8,453.88	8,148.76	7,486.50	7,714.70	10,839.61	11,890.29	13,980.02	12,190.98	12,265.21	15,171.44
of which foreign currency deposits	*6,158.41*	*4,204.09*	*9,591.43*	*7,777.48*	*7,621.82*	*6,689.63*	*6,183.93*	*9,392.25*	*10,536.89*	*12,630.29*	*10,600.01*	*10,915.21*	*13,550.72*
Other	0.01	35.28	6.42	0.01	0.00	69.98	49.75	154.57	81.96	107.59	117.83	106.86	129.04
Claims on Other Sectors	**50,291.84**	**55,494.40**	**53,503.09**	**55,637.09**	**57,128.02**	**57,472.59**	**58,813.28**	**62,784.02**	**65,612.38**	**67,506.21**	**68,430.69**	**69,225.85**	**71,096.78**
Other Financial Corporations	2,455.29	3,111.59	2,660.02	3,791.26	3,485.44	3,385.55	3,608.07	4,473.46	4,032.45	3,957.16	4,175.70	4,256.35	5,121.64
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.04	21.46	18.84
Public Non Financial Corporations	929.74	1,018.41	803.29	551.32	558.39	545.98	481.20	462.25	356.01	338.67	337.14	243.04	217.57
Private Sector	46,906.81	51,364.40	50,039.78	51,294.51	53,084.19	53,541.07	54,724.00	57,848.31	61,223.93	63,210.38	63,895.82	64,705.01	65,738.73
of which foreign currency denominated loans	*38,002.10*	*44,129.85*	*42,518.38*	*42,937.33*	*46,086.81*	*46,197.56*	*47,961.06*	*50,400.88*	*52,686.20*	*54,648.96*	*54,746.71*	*54,919.36*	*56,222.03*
Claims on the Central Bank	**20,100.34**	**25,221.05**	**29,978.18**	**29,908.44**	**30,373.55**	**29,202.08**	**30,532.02**	**33,836.49**	**34,730.71**	**36,281.29**	**36,593.85**	**37,610.46**	**36,713.15**
Currency	8.10	43.22	71.40	68.67	69.32	75.03	101.33	107.36	161.37	212.52	217.74	226.17	239.92
Reserves	**19,682.22**	**24,716.57**	**29,665.56**	**29,561.47**	**30,142.63**	**28,957.94**	**30,153.54**	**33,294.89**	**34,245.99**	**35,723.28**	**36,068.33**	**36,921.10**	**35,998.29**
Securities	**410.02**	**461.26**	**241.22**	**278.30**	**161.60**	**169.10**	**277.15**	**434.25**	**323.36**	**345.49**	**307.78**	**463.19**	**474.94**
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	**206.47**	**429.74**	**282.26**	**233.01**	**488.20**	**536.90**	**541.72**	**544.15**	**160.12**	**149.02**	**194.20**	**156.52**	**143.37**
					0.00	0.00							
Other Items(Net)	**20,916.04**	**24,320.44**	**23,214.03**	**21,251.23**	**21,927.28**	**22,540.45**	**20,617.17**	**21,395.18**	**20,726.43**	**19,233.16**	**21,960.93**	**22,342.11**	**21,103.59**
Shares and Other Equity	33,361.15	37,947.07	37,782.51	38,602.37	37,957.33	39,010.06	39,952.69	40,420.68	40,672.56	41,715.34	43,880.98	44,654.49	44,379.40
Liabilities to other ressident sectors	275.20	496.39	338.84	351.53	40.86	232.77	52.60	57.57	129.76	154.53	160.13	219.06	72.01
Other Items(Net)	-12,720.31	-14,123.02	-14,907.33	-17,702.67	-16,070.91	-16,702.38	-19,388.12	-19,083.07	-20,075.89	-22,636.71	-22,080.18	-22,531.45	-23,347.82
Deposits and Securities Included in Broad Money	**66,846.23**	**75,480.65**	**72,329.56**	**78,649.40**	**78,063.76**	**78,166.34**	**83,165.18**	**86,688.21**	**92,550.67**	**96,896.64**	**95,839.75**	**98,412.69**	**98,873.70**
Deposits Included in Broad Money	65,955.00	74,431.40	71,557.89	77,653.70	76,952.92	77,123.33	81,906.89	85,574.56	91,519.33	95,396.24	94,314.20	96,697.98	97,310.75
Transferable Deposits	*61,611.72*	*67,635.34*	*65,726.26*	*71,536.87*	*70,228.43*	*69,326.09*	*74,633.46*	*76,668.54*	*81,316.50*	*84,216.03*	*83,327.48*	*84,046.56*	*83,971.86*
of which FCAs	*49,660.32*	*56,662.04*	*54,884.34*	*59,157.87*	*58,527.96*	*57,270.33*	*62,418.69*	*63,622.76*	*66,516.87*	*70,151.60*	*69,751.55*	*70,659.66*	*70,517.62*
Other Deposits (Time Deposits)	*4,343.28*	*6,796.07*	*5,831.62*	*6,116.83*	*6,724.49*	*7,797.23*	*7,273.44*	*8,906.02*	*10,202.83*	*11,180.20*	*10,986.71*	*12,651.43*	*13,338.89*
of which FCAs	*3,929.20*	*6,263.28*	*4,568.46*	*5,140.66*	*5,707.45*	*6,566.88*	*6,058.37*	*7,683.25*	*8,760.66*	*9,667.62*	*9,240.63*	*10,635.97*	*11,472.65*
Money Market Instruments	891.23	1,049.25	771.68	995.70	1,110.84	1,043.01	1,258.29	1,113.65	1,031.34	1,500.40	1,525.56	1,714.71	1,562.95

Source:Reserve Bank of Zimbabwe,2025

Notes

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

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

TABLE 4.1: RESERVE BANK - ASSETS

ZW$ Thousands

	Foreign Assets				Loans and advances			Investments			
End of	Gold	Other	Total	Treasury Bills	Central Government	Banks	Other	General Reserve	Other	Other Assets	TOTAL
2024											
Jan	152,716.1	1,764,250.7	**1,916,966.8**	1,776,955.4	463,470.5	157,031.0	107,315.3	0.0	13,390.4	1,103,183.3	**5,538,312.9**
Feb	237,369.3	2,630,456.7	**2,867,826.0**	2,644,591.7	676,657.4	201,363.3	156,298.1	0.0	54,868.1	1,347,437.1	**7,949,041.7**
Mar	397,900.8	4,476,318.8	**4,874,219.7**	4,525,398.2	851,242.8	273,980.2	237,330.4	0.0	87,709.0	1,583,999.1	**12,433,879.4**
*Apr	662,415.9	8,613,860.1	**9,276,276.0**	6,909,934.8	18,987,003.9	364,055.4	162,577.6	0.0	5,132,876.5	20,974,074.3	**61,806,798.6**
May	694,772.6	8,807,603.4	**9,502,376.0**	6,872,112.8	19,240,024.7	361,687.1	168,629.3	0.0	5,090,709.7	21,087,280.5	**62,322,820.1**
Jun	1,259,743.2	9,081,447.5	**10,341,190.8**	7,091,361.5	19,894,608.4	362,068.6	253,031.9	0.0	5,235,426.7	21,156,154.6	**64,333,842.5**
Jul	1,762,817.5	8,538,728.0	**10,301,545.5**	7,151,406.1	20,306,841.2	322,950.3	250,582.0	0.0	5,475,669.9	19,761,827.4	**63,570,822.5**
Aug	2,021,930.5	8,320,851.0	**10,342,781.6**	7,200,851.8	20,857,284.7	315,110.8	246,731.9	0.0	5,502,626.5	19,527,617.2	**63,993,004.6**
Sep	3,961,304.4	13,648,752.6	**17,610,057.0**	12,949,528.6	36,207,404.7	546,767.9	371,896.5	0.0	9,813,063.3	31,483,871.2	**108,982,589.1**
Oct	5,167,557.7	19,727,218.9	**24,894,776.5**	15,003,331.2	41,005,471.9	591,244.8	460,364.7	0.0	11,296,853.4	36,247,480.8	**129,499,523.3**
Nov	5,401,309.0	16,827,696.8	**22,229,005.8**	13,352,395.7	36,061,335.5	1,571,336.2	435,098.8	0.0	10,034,679.7	37,477,958.6	**121,161,810.3**
Dec	5,764,371.0	17,475,377.9	**23,239,748.8**	13,877,094.7	36,445,102.2	907,944.9	421,573.0	0.0	10,108,237.2	36,406,891.2	**121,406,592.0**
2025											
Jan	6,371,853.9	17,595,156.4	**23,967,010.2**	14,233,287.1	37,109,367.0	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	16,713,542.7	**23,378,609.0**	14,332,279.1	34,240,766.8	948,290.6	971,459.8	0.0	10,272,973.7	42,334,874.4	**126,479,253.3**
Mar	7,427,485.0	19,170,375.4	**26,597,860.4**	14,484,820.9	36,204,696.1	1,059,387.1	984,087.0	0.0	10,259,096.1	40,811,224.6	**130,401,172.2**
Apr	8,831,893.1	17,300,472.6	**26,132,365.7**	14,560,123.2	36,912,379.6	1,097,271.8	1,022,550.2	0.0	10,278,397.3	40,588,191.4	**130,591,279.3**
May	9,528,092.9	17,830,234.5	**27,358,327.4**	14,917,958.3	36,257,020.4	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	19,627,781.0	**29,416,549.1**	15,006,377.1	61,091,845.2	549,467.0	1,092,547.1	0.0	10,779,507.0	15,852,022.5	**133,788,314.9**
Jul	9,898,067.0	19,756,140.9	**29,654,207.9**	14,949,377.4	59,854,275.9	579,251.6	1,105,384.0	0.0	10,716,958.7	9,904,527.5	**126,763,983.0**
Aug	10,362,997.0	21,602,944.9	**31,965,941.9**	14,955,162.8	60,427,907.0	568,388.3	1,106,627.0	0.0	10,704,835.8	9,951,365.5	**129,680,228.2**
Sep	11,833,889.0	21,467,129.2	**33,301,018.2**	16,320,706.5	59,741,665.5	561,727.8	1,148,633.2	0.0	10,661,550.6	6,133,449.1	**127,868,750.9**

Source: Reserve Bank of Zimbabwe, 2025

NOTES:

** Loans and Advances to Gvt were revised from April 2024 to incorporate exchange losses relating to IMF SDR Drawdowns*

*** Loans and Advances to Gvt were further adjusted in June 2025 to include exchange rate related revaluations on external loans transferred to Gvt.*

2024 April ZiG Introduction

TABLE 4.2 RESERVE BANK: LIABILITIES

ZiG Thousands

End of	ZiG Notes in Circulation	ZiG Coins in Circulation	ZiG Notes and coins* issued	Deposits							
				Bankers Deposits	Other Deposits	Govt. Deposits	**Total Deposits**	Foreign Liabilities	Capital and General Reserve	Other Liabilities	**TOTAL**
2024											
Jan	6,771.7	26.5	**6,798.2**	1,928,803.9	1,202,742.0	274,825.9	**3,406,371.8**	16,806,291.1	-16,065,466.3	1,384,318.1	**5,538,312.9**
Feb	7,259.1	23.6	**7,282.7**	2,536,038.2	1,889,950.0	308,449.0	**4,734,437.2**	24,491,285.0	-23,273,936.2	1,989,973.0	**7,949,041.7**
Mar	7,704.2	20.6	**7,724.8**	3,680,021.4	1,814,435.5	610,998.9	**6,105,455.8**	36,036,134.3	-33,617,403.6	3,901,968.0	**12,433,879.4**
**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	-24,240,753.7	40,365,520.5	**61,806,798.6**
May	19,808.8	33,407.0	**53,215.8**	339,908.2	335,165.2	545,425.1	**1,220,498.6**	44,143,361.7	-23,915,831.5	40,821,575.5	**62,322,820.1**
Jun	44,363.3	16,082.1	**60,445.4**	140,282.6	143,630.0	489,533.5	**773,446.0**	45,016,726.3	-24,236,240.3	42,719,465.0	**64,333,842.5**
Jul	45,566.8	20,189.6	**65,756.3**	265,497.1	268,905.2	302,389.6	**836,791.9**	44,810,986.8	-23,332,831.3	41,190,118.7	**63,570,822.5**
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	-23,091,435.8	41,707,250.4	**63,993,004.6**
Sep	54,805.1	33,560.8	**88,365.9**	343,222.9	349,384.1	399,996.5	**1,092,603.5**	80,196,981.7	-37,896,149.5	65,500,787.5	**108,982,589.1**
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	-43,845,102.6	80,786,504.6	**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	-41,767,525.4	80,288,228.6	**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	-39,722,515.3	78,453,026.3	**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**	82,907,819.7	-38,350,823.5	80,991,225.4	**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**	83,657,888.9	-37,337,007.5	82,175,845.8	**130,401,172.2**
Apr	175,206.7	40,627.3	**215,834.0**	206,484.3	213,357.5	482,339.7	**902,181.5**	79,223,758.5	-32,727,792.9	82,977,298.2	**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**
Jul	306,358.9	35,326.3	**341,685.2**	221,030.7	227,582.8	589,753.2	**1,038,366.7**	72,428,560.6	197,499.9	52,757,870.6	**126,763,983.0**
Aug	312,049.0	35,311.7	**347,360.7**	668,386.4	674,934.6	712,876.1	**2,056,197.1**	72,672,789.6	396,765.0	54,207,116.0	**129,680,228.2**
Sep	328,053.7	35,312.6	**363,366.4**	526,589.5	533,187.8	597,925.5	**1,657,702.7**	68,005,302.2	5,141,387.2	52,700,992.3	**127,868,750.9**

Source: Reserve Bank of Zimbabwe, 2025

*Bond coins first issued in December 2014

* Bond Notes issued on 28 November 2016

** ZiG Introduction

TABLE 5.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities: Government[1] Securities	Debt Securities: Local Government securities	Debt Securities: Public Enterprises	Debt Securities: Other[2]	Loans and Advances: Government	Loans and Advances: Local Government	Loans and Advances: Public Enterprises	Other Institutional Units: Denominated	Other Institutional Units: Currency	Other Institutional Units: Total	Other cliams	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
2021																					
Jan	1,483.3	42,733.9	77,994.4	13,109.2	40,071.8	10,922.0	10,322.7	10.2	0.0	212.4	16.7	18.0	1,264.3			77,984.0	5,315.2	25,036.2	15,951.2	41,028.5	**363,474.0**
Feb	1,735.4	41,180.7	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**
Mar	1,457.1	40,953.3	83,032.1	6,945.5	42,516.8	8,733.6	17,602.7	8.4	19.2	449.7	15.2	21.7	1,400.3			90,291.7	4,912.2	32,908.1	22,849.5	40,104.9	**394,221.9**
Apr	1,699.7	40,964.4	85,330.2	6,844.8	49,733.4	7,679.0	19,384.3	7.7	19.2	571.8	19.9	12.7	1,336.7			104,118.1	5,432.6	34,537.9	25,207.8	41,034.6	**423,934.8**
May	1,906.1	30,579.1	94,330.9	7,907.2	63,644.8	11,582.4	19,197.1	7.0	152.7	611.0	21.8	16.6	1,263.7			111,185.7	5,063.0	35,592.3	24,975.4	40,256.6	**448,293.6**
Jun	1,702.8	30,255.6	75,795.2	25,605.9	72,780.6	17,601.3	17,610.8	6.5	19.5	1,385.2	17.9	77.8	1,511.9			125,592.3	5,203.8	26,856.5	29,616.4	42,418.7	**474,058.5**
Jul	2,139.9	30,509.1	104,983.5	17,817.9	82,032.9	25,314.3	23,160.6	6.0	290.8	1,264.1	17.3	67.8	1,351.1			135,107.8	5,762.2	26,869.2	33,897.2	42,726.7	**533,318.3**
Aug	2,551.1	33,323.4	93,806.9	11,919.2	72,753.9	25,194.9	35,371.1	5.4	339.7	1,111.2	22.5	63.9	1,583.3			150,558.7	7,014.2	32,281.1	34,820.2	46,819.4	**549,540.1**
Sep	2,853.7	38,500.1	100,996.0	8,626.8	68,707.9	25,023.4	36,196.3	5.1	366.9	948.5	21.1	62.5	1,531.1			154,818.9	6,587.8	31,981.0	35,461.8	45,544.7	**558,233.5**
Oct	2,611.1	50,074.7	108,009.2	9,575.8	89,822.4	26,924.2	43,786.5	4.3	188.1	1,054.2	21.2	75.4	1,683.9			172,358.5	6,987.7	49,581.0	47,370.6	47,611.9	**657,740.6**
Nov	2,721.5	53,424.3	107,781.7	15,560.6	74,072.3	29,748.5	47,418.1	3.7	187.0	2,678.7	21.2	74.8	1,882.5			195,765.6	7,682.2	52,327.7	45,567.2	54,967.5	**691,885.0**
Dec	2,838.3	50,031.0	118,451.3	13,654.0	91,352.6	33,690.9	41,452.1	3.0	186.0	6,192.4	21.1	167.5	2,998.6			212,438.0	14,917.3	60,917.0	48,759.9	71,817.7	**769,888.8**
2022																					
Jan	2,891.2	53,378.3	116,654.8	13,232.3	69,668.2	30,774.3	40,241.6	2.4	186.8	2,906.7	20.3	163.0	4,023.2			228,616.6	16,284.0	53,627.8	55,303.6	85,737.0	**773,712.0**
Feb	2,577.7	62,064.5	122,479.8	17,480.5	76,802.2	28,703.5	49,241.8	1.6	0.0	3,242.5	20.3	158.1	5,761.9			249,205.9	16,681.8	55,099.6	59,171.4	86,732.0	**835,425.0**
Mar	2,111.5	76,544.2	142,962.5	19,239.6	87,884.5	43,284.1	50,566.9	0.9	0.0	2,970.2	19.4	253.4	6,635.8			296,282.4	16,435.1	65,660.6	69,287.0	94,293.1	**974,431.2**
Apr	2,624.9	74,716.9	160,466.5	28,352.1	123,190.3	26,628.8	63,944.8	0.2	0.0	2,583.9	37.5	252.4	7,258.1			338,207.2	30,154.8	53,372.3	73,993.0	90,352.8	**1,076,136.5**
May	3,155.9	142,118.9	236,166.0	35,928.9	207,812.8	61,757.6	70,936.8	0.0	155.0	3,762.8	41.3	289.0	16,588.0			455,287.9	36,125.5	134,993.5	111,577.7	130,617.1	**1,647,314.7**
Jun	2,801.2	138,347.1	266,691.8	45,952.0	241,920.1	63,631.8	86,890.0	0.0	654.0	5,297.4	61.2	226.3	14,282.6			549,799.2	38,578.3	169,511.8	130,604.3	205,601.3	**1,960,850.3**
Jul	2,427.6	159,024.6	315,832.5	39,388.2	230,432.5	41,246.8	91,509.2	0.0	394.3	4,940.5	100.7	349.7	22,911.0			638,556.7	45,361.4	144,090.2	143,606.3	242,024.6	**2,122,196.7**
Aug	2,640.6	263,637.4	411,439.9	69,203.5	311,107.0	29,186.6	100,187.1	0.0	330.1	6,912.2	113.5	287.1	46,504.1			764,466.3	46,788.2	167,029.4	251,442.9	244,934.2	**2,716,210.1**
Sep	3,030.7	289,230.8	504,071.1	75,446.7	417,007.1	18,185.0	143,464.9	0.0	267.4	8,265.9	115.1	306.3	41,560.9			902,078.3	51,664.5	146,133.1	231,760.0	285,781.8	**3,118,369.8**
Oct	3,022.6	300,240.3	525,870.3	104,483.2	389,979.7	22,895.3	151,757.7	0.0	204.7	4,590.6	116.5	342.0	43,335.5			936,397.1	58,632.8	165,306.9	267,183.8	298,996.3	**3,273,355.4**
Nov	3,251.4	286,365.2	575,885.7	111,716.1	342,790.1	17,089.0	198,814.4	0.0	142.0	6,078.2	119.5	303.6	43,195.4			1,042,144.5	73,069.8	170,944.8	232,107.1	302,373.7	**3,406,390.5**
Dec	3,361.7	295,435.1	652,284.4	119,932.8	351,906.8	7,965.4	288,844.0	0.0	20,072.7	8,831.7	114.4	282.6	30,272.3			1,143,910.8	84,048.5	159,126.2	234,748.7	418,944.7	**3,820,082.5**
2023																					
Jan	4,923.3	379,841.7	704,168.6	151,980.1	389,342.8	-1,443.6	319,807.4	0.0	23,774.5	8,624.7	228.5	251.2	44,113.2			1,348,919.7	137,477.6	227,545.4	251,246.0	451,149.8	**4,441,950.8**
Feb	1,880.1	436,062.8	743,888.5	81,067.5	518,081.0	21,964.4	332,626.9	0.0	26,717.2	6,974.7	319.0	197.4	44,691.5			1,538,078.6	142,383.8	226,933.0	281,339.4	490,831.3	**4,894,037.1**
Mar	2,031.6	425,326.5	817,631.1	112,374.3	531,935.4	41,928.7	360,626.2	0.0	24,689.0	10,382.7	432.2	149.8	48,725.4			1,745,783.1	166,893.5	554,840.9	315,882.3	532,130.1	**5,691,762.4**
Apr	1,844.7	462,081.4	972,122.7	161,740.7	620,095.0	32,207.0	391,587.8	0.0	28,119.0	19,573.0	559.8	99.3	54,058.4			1,822,350.9	178,895.0	214,270.9	411,870.0	572,012.3	**5,943,487.7**
May	1,107.2	1,048,116.4	2,049,066.1	309,234.1	1,554,969.0	84,147.3	653,025.9	0.0	76,351.5	16,564.4	4,599.1	80.3	112,188.1			4,068,894.1	366,505.1	607,438.1	788,546.8	884,349.9	**12,625,183.4**
Jun	1,984.5	2,249,201.6	4,424,350.0	471,360.3	3,050,984.1	390,369.2	981,773.8	0.0	212,126.8	8,070.8	18,582.4	83.0	260,946.3			8,977,244.2	669,100.1	1,390,786.2	1,582,985.5	2,782,639.3	**27,472,588.1**
Jul	1,489.0	1,584,403.3	4,137,377.2	380,493.0	3,132,849.9	369,552.6	1,242,045.2	0.0	165,764.7	17,713.9	7,368.1	68.1	208,253.7			7,144,225.5	821,517.0	829,382.3	1,411,037.1	3,124,457.4	**24,577,997.9**
Aug	2,292.1	1,505,916.2	4,651,358.8	448,025.8	3,179,274.3	245,546.0	1,190,599.0	0.0	165,103.2	7,939.8	7,469.9	75.8	205,341.5			7,142,066.9	817,682.7	701,626.2	1,348,230.8	3,086,091.3	**24,704,640.2**
Sep	2,465.6	2,015,621.6	5,263,338.5	560,033.8	3,210,332.7	305,649.1	1,318,582.7	0.0	175,013.5	10,773.5	9,935.8	92.0	219,878.9			8,628,418.0	892,737.1	776,997.6	1,646,406.8	3,310,710.4	**28,346,987.7**
Oct	2,425.4	2,312,575.1	5,910,277.9	751,077.6	2,663,186.5	240,258.0	1,272,839.7	0.0	190,359.3	21,408.8	10,816.8	98.1	237,525.7			9,281,352.1	844,462.4	958,746.4	1,741,207.9	3,433,150.2	**29,871,767.9**
Nov	2,705.3	2,558,589.3	6,324,144.1	730,377.0	2,788,783.6	230,917.5	1,517,348.4	0.0	188,949.4	34,470.7	10,921.4	59.8	238,702.3			9,523,818.5	907,759.0	1,046,257.0	2,150,227.0	3,544,388.6	**31,798,418.9**
Dec	3,398.4	2,868,505.6	5,973,706.9	918,524.5	2,631,445.7	212,294.5	2,627,512.6	0.0	182,480.9	38,249.3	12,325.3	73.5	248,699.8			10,110,961.4	984,502.1	1,184,706.9	2,319,603.9	4,087,896.6	**34,404,887.7**
2024																					
Jan	2,947.9	5,196,670.6	9,096,074.6	1,414,527.9	3,957,664.6	326,220.5	4,283,761.8	0.0	306,771.2	57,595.6	17,912.4	198.8	374,088.3			16,298,021.8	1,109,251.7	1,949,662.4	3,467,246.2	5,133,753.8	**52,992,370.2**
Feb	3,143.6	7,309,077.0	12,595,037.9	2,395,225.7	5,340,576.7	178,130.4	6,381,641.8	0.0	437,989.9	78,292.7	26,073.1	232.0	488,602.8			24,095,690.3	1,538,423.6	2,608,075.1	4,122,833.9	6,863,317.4	**74,462,363.7**
Mar	2,831.0	9,785,505.6	16,734,744.0	3,185,636.7	7,548,560.1	775,336.9	8,605,206.6	0.0	585,769.6	126,026.3	47,609.3	143.3	729,484.9			37,149,745.6	2,535,252.5	2,860,196.6	5,844,376.9	10,808,889.0	**107,325,315.0**
*Apr	7.5	4,794.8	11,004.0	2,108.7	5,798.1	354.3	5,583.2	0.0	348.4	37.2	330.0	1.8	440.5			22,799.4	1,336.2	2,510.2	6,102.7	5,490.3	**69,047.3**
*May	15.0	4,337.6	12,420.7	2,281.4	6,437.2	492.4	5,867.7	0.0	339.6	23.7	49.4	1.4	433.4			23,728.2	1,520.6	2,114.7	7,240.8	5,731.5	**73,035.2**
*Jun	9.2	4,753.1	12,746.0	2,349.5	6,493.3	409.0	6,309.9	0.0	282.9	32.6	45.1	1.5	446.4			25,292.4	1,628.6	2,541.3	7,612.6	6,871.1	**77,824.6**
*Jul	7.5	5,739.9	11,453.3	1,987.0	6,135.6	451.2	7,706.6	0.0	276.2	128.4	45.6	0.2	432.4			26,513.1	2,454.9	2,342.9	8,065.1	7,708.4	**81,448.2**
*Aug	6.4	6,444.9	13,516.2	2,310.5	4,922.1	205.9	6,955.1	0.0	246.2	100.5	146.7	0.2	388.0			27,463.6	2,511.4	2,767.9	9,021.7	8,363.7	**85,371.0**
*Sep	7.9	10,895.9	22,399.7	3,870.6	8,728.6	340.5	10,929.4	0.0	431.0	34.5	281.9	0.3	610.8			46,961.9	3,924.3	4,853.4	13,635.1	12,318.0	**140,223.9**
*Oct	56.7	13,662.1	30,414.7	5,068.5	8,024.4	129.1	12,091.8	0.0	502.2	53.5	281.7	0.1	689.5			54,229.9	4,447.2	6,380.1	13,935.9	13,802.2	**163,769.6**
*Nov	72.6	11,233.7	29,835.6	4,498.6	6,365.0	117.3	10,509.5	0.0	367.6	185.0	2,660.3	0.1	582.5			49,728.9	4,261.8	6,685.9	14,193.4	13,503.2	**154,800.9**
*Dec	82.6	10,274.6	32,110.0	5,538.7	8,540.2	287.6	11,621.4	0.0	361.0	79.0	90.3	0.6	559.5			51,561.9	4,324.4	6,555.3	16,212.6	14,183.7	**162,383.2**
2025																					
*Jan	69.3	12,746.4	30,180.7	3,532.9	6,021.2	896.7	13,393.7	0.0	0.0	2,006.3	342.9	0.0	558.4	6,598.6	45,645.3	52,243.9	4,743.0	6,786.8	10,675.6	18,575.8	**162,773.4**
*Feb	75.0	11,639.8	28,998.1	3,283.1	8,161.6	879.1	12,742.2	0.0	0.0	2,420.6	525.2	0.0	546.0	6,009.1	46,847.7	52,856.7	4,830.3	7,060.8	8,636.7	18,506.8	**161,162.0**
*Mar	101.3	9,242.7	30,230.5	3,610.1	12,141.7	820.1	13,149.3	0.0	0.0	2,701.4	509.0	0.0	481.2	5,364.5	48,748.3	54,112.8	4,536.1	7,859.2	8,503.0	19,297.8	**167,296.2**
*Apr	107.4	9,519.9	33,479.3	3,591.2	12,582.7	413.8	13,219.6	0.0	0.0	2,516.2	478.0	0.0	462.3	5,605.4	52,416.4	58,021.8	4,214.0	6,452.9	11,508.1	19,362.3	**175,929.4**
*May	161.4	8,665.8	34,327.1	3,618.3	17,046.8	419.6	13,413.8	0.0	0.0	2,354.6	469.5	0.0	356.0	6,417.7	54,552.9	60,970.5	4,191.2	7,163.7	11,589.0	19,259.1	**184,006.3**
*Jun	212.5	9,521.0	35,799.3	6,230.7	15,373.4	119.4	15,011.1	0.0	0.0	2,344.4	508.8	0.0	338.7	6,306.6	56,337.6	62,644.2	6,770.3	7,532.5	10,182.1	19,289.0	**191,877.5**
*Jul	213.8	9,541.1	35,802.0	6,242.3	15,357.8	119.4	15,009.2	0.0	0.0	2,344.4	508.8	0.0	338.7	6,306.6	56,419.5	62,726.1	6,735.6	7,493.6	10,258.8	19,318.5	**192,010.2**
*Aug	226.2	14,822.2	36,977.1	5,875.5	10,221.8	609.6	15,264.2	0.0	0.0	2,284.7	540.4	21.5	243.0	7,482.0	56,642.4	64,124.4	8,139.8	8,543.3	11,926.7	19,642.7	**199,463.2**
*Sep	239.9	15,521.3	36,090.8	4,591.7	12,448.2	921.9	14,394.7	0.0	0.0	2,385.7	562.0	18.8	217.6	7,300.0	58,466.7	65,766.7	6,252.1	8,537.4	12,793.5	20,013.7	**200,756.0**

Source:Reserve Bank of Zimbabwe, 2025

Notes
1.Government securities includes treasuary bills and bonds
2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
3.Includes households and other financial corporations.

**Statistics are denominated in ZiG*

TABLE 5.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWG millions

End of	Deposits								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liablities	Other Liablities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total Deposits	of which FCA			RBZ	Other Depository Corporations	Other Finacial Corporations				
2021																	
Jan	188,337.3	17,667.3	11,376.7	217,381.3	2,730.8	5,453.7	225,565.8		1,422.4	15,750.7	391.1	600.9	376.7	58,123.9	25,036.2	36,206.3	363,474.0
Feb	189,154.3	18,991.1	14,072.8	222,218.2	2,959.1	4,788.2	229,965.5		1,457.4	15,908.6	409.2	581.4	609.9	63,583.8	28,339.2	39,632.7	380,487.7
Mar	193,674.2	21,569.9	14,209.4	229,453.4	4,691.2	4,875.8	239,020.5		1,641.2	14,997.2	75.4	1,378.2	408.9	67,061.8	32,908.1	36,730.7	394,221.9
Apr	219,936.5	23,818.3	13,746.7	257,501.5	2,725.1	5,382.5	265,609.2		1,503.8	15,748.4	176.5	939.0	409.9	68,812.8	34,537.9	36,197.4	423,934.8
May	232,585.8	26,296.1	18,415.5	277,297.4	2,205.9	6,832.6	286,335.9		1,525.8	16,063.1	654.2	540.1	429.0	69,567.0	35,592.3	37,586.2	448,293.6
Jun	249,167.5	27,977.7	21,449.6	298,594.8	2,906.1	6,295.3	307,796.2		1,559.7	15,430.6	662.3	939.0	462.6	72,403.8	26,856.5	47,947.9	474,058.5
Jul	271,359.4	31,671.3	23,074.4	326,105.1	3,016.7	5,050.7	334,172.4		1,523.2	16,041.4	706.9	750.8	552.8	76,406.3	26,869.2	76,295.4	533,318.3
Aug	275,007.8	29,893.2	29,352.2	334,253.2	3,661.5	5,912.2	343,826.8		1,873.1	18,699.5	1,444.4	2,300.1	478.6	82,627.2	32,281.1	66,009.2	549,540.1
Sep	301,829.4	30,564.7	26,426.5	358,820.7	3,719.1	3,512.9	366,052.6		3,191.9	16,236.1	1,453.1	71.3	375.4	84,564.6	31,981.0	54,307.5	558,233.5
Oct	350,366.7	33,145.0	27,967.9	411,479.6	2,824.1	3,162.8	417,466.5		3,729.7	21,509.9	1,095.3	1,109.9	503.1	92,871.8	49,581.0	69,873.5	657,740.6
Nov	363,455.0	33,905.6	33,256.8	430,617.4	3,325.7	2,899.2	436,842.3		4,007.8	19,465.9	2,726.5	1,556.1	347.1	104,310.9	52,327.7	70,300.6	691,885.0
Dec	396,412.5	33,935.5	37,464.8	467,812.7	3,922.1	4,020.7	475,755.5		3,696.3	23,643.2	2,808.1	2,405.3	139.8	128,421.4	60,917.0	72,102.3	769,888.8
2022																	
Jan	392,702.2	32,298.0	39,346.3	464,346.5	2,962.5	4,027.0	471,336.0		3,685.3	25,398.5	2,688.6	1,416.9	230.5	144,852.4	53,627.8	70,476.0	773,712.0
Feb	413,978.3	37,494.3	47,592.5	499,065.1	3,229.3	4,407.7	506,702.1		4,456.2	30,483.6	2,120.4	1,769.7	226.8	153,788.5	55,099.6	80,778.2	835,425.0
Mar	488,137.1	37,893.9	54,213.9	580,244.9	3,062.2	5,330.5	588,637.7		4,510.9	33,995.7	2,137.9	3,281.0	810.6	175,156.3	65,660.6	100,240.6	974,431.2
Apr	562,613.7	46,129.7	52,760.1	661,503.5	6,377.5	7,656.8	675,537.9		4,246.9	38,472.7	2,173.0	3,877.2	486.8	178,614.3	53,372.3	119,355.4	1,076,136.5
May	830,166.0	61,112.6	70,113.9	961,392.5	7,310.9	7,417.6	976,120.9		6,165.3	73,411.8	2,383.3	3,241.0	321.8	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	1,339.1	419,883.3	144,090.2	238,578.1	2,122,196.7
Aug	1,367,431.3	85,931.5	134,512.9	1,587,875.7	2,415.4	7,892.4	1,598,183.5		12,785.6	119,851.6	3,230.7	5,771.2	555.2	491,336.5	167,029.4	317,466.4	2,716,210.1
Sep	1,648,027.7	92,678.5	157,504.6	1,898,210.8	1,482.9	8,707.2	1,908,401.0		14,047.5	143,842.3	3,720.2	9,246.7	587.2	553,942.2	146,133.1	338,449.6	3,118,369.8
Oct	1,615,381.5	76,774.2	166,880.7	1,859,036.4	2,028.0	6,673.7	1,867,738.0		15,558.9	153,649.9	28,072.2	8,610.3	762.5	581,740.3	165,306.9	451,916.4	3,273,355.4
Nov	1,771,644.8	81,518.1	189,465.9	2,042,628.9	1,547.6	6,731.4	2,050,907.9		13,438.5	139,370.8	19,973.5	10,489.1	339.6	612,977.2	170,944.8	387,949.1	3,406,390.5
Dec	1,990,867.6	90,317.0	234,004.4	2,315,189.0	2,754.1	7,866.7	2,325,809.8		14,149.0	177,214.1	10,597.8	15,234.4	752.5	750,161.5	159,126.2	367,037.4	3,820,082.5
2023																	
Jan	2,270,946.6	100,094.1	275,805.1	2,646,845.8	1,676.5	41,821.3	2,690,343.7		15,056.5	196,129.5	4,974.3	12,291.7	675.5	881,874.7	227,545.4	413,059.5	4,441,950.8
Feb	2,496,192.1	98,177.2	294,332.5	2,888,701.8	1,956.9	11,040.2	2,901,698.9		15,711.7	225,209.4	8,092.9	20,822.5	3,109.0	951,831.6	226,933.0	540,628.1	4,894,037.1
Mar	2,710,394.6	121,937.7	333,589.3	3,165,921.6	1,430.8	6,188.7	3,173,541.1		16,082.6	256,206.0	9,639.9	22,996.8	3,714.6	1,036,325.4	554,840.9	618,415.2	5,691,762.4
Apr	3,144,048.4	159,872.5	269,932.0	3,573,852.9	573.4	9,702.2	3,584,128.5		1,843.4	318,092.2	13,321.9	29,787.9	6,418.8	1,137,637.3	214,270.9	637,986.8	5,943,487.7
May	6,481,742.5	169,496.7	556,927.2	7,208,166.4	1,068.6	50,511.7	7,259,746.7		4,659.4	783,531.0	78,332.6	74,083.0	30,583.3	2,224,856.6	607,438.1	1,561,952.6	12,625,183.4
Jun	12,937,869.2	240,252.2	1,073,317.8	14,251,439.2	4,578.8	432,610.2	14,688,628.1		4,243.6	1,833,341.2	39,166.6	112,338.9	64,321.9	6,245,056.0	1,390,786.2	3,094,705.7	27,472,588.1
Jul	11,864,787.9	285,723.5	828,095.7	12,978,607.1	30,380.7	380,435.8	13,389,423.7		2,137.4	1,458,906.6	87,827.2	160,696.4	58,256.2	5,865,068.7	829,382.3	2,726,299.5	24,577,997.9
Aug	12,168,928.8	353,674.2	862,852.8	13,385,455.8	23,457.8	381,525.5	13,790,439.1		3,182.7	1,483,108.2	84,841.4	154,160.3	56,751.6	5,646,934.2	701,626.2	2,783,596.5	24,704,640.2
Sep	14,342,241.3	404,040.4	947,184.1	15,693,465.8	11,309.1	114,502.6	15,819,277.6		2,685.5	1,688,992.2	82,493.4	168,880.8	90,032.4	6,410,594.6	776,997.6	3,307,033.6	28,346,987.7
Oct	15,103,817.1	439,336.7	1,190,702.7	16,733,856.4	8,575.8	147,053.3	16,889,485.5		3,497.2	1,573,857.1	84,628.9	176,455.5	83,441.8	6,756,087.7	958,746.4	3,345,567.7	29,871,767.9
Nov	15,816,643.6	534,621.6	1,241,055.7	17,592,320.9	92,509.4	133,475.4	17,818,305.6		4,173.2	1,784,153.1	92,939.9	244,115.1	89,997.7	7,059,070.8	1,046,257.0	3,659,406.4	31,798,418.9
Dec	16,937,697.1	613,283.2	1,290,630.5	18,841,610.7	94,004.9	201,484.9	19,137,100.5		42,811.4	1,831,385.7	55,157.4	162,437.9	138,722.6	7,736,287.7	1,184,706.9	4,116,277.7	34,404,887.7
2024																	
Jan	26,686,959.6	746,212.0	1,754,255.7	29,187,427.3	113,265.9	169,629.6	29,470,322.8		7,317.9	3,007,687.4	114,298.0	290,202.8	182,727.0	11,623,761.9	1,949,662.4	6,346,389.9	52,992,370.2
Feb	36,944,811.1	818,341.2	2,810,669.8	40,573,822.1	177,789.1	340,577.8	41,092,189.0		9,458.4	4,421,333.7	105,237.1	454,842.1	279,727.9	16,146,119.3	2,608,075.1	9,345,381.2	74,462,363.7
Mar	53,801,105.7	857,520.8	4,468,346.0	59,126,972.5	275,444.0	515,567.0	59,917,983.5		6,990.9	6,535,789.0	95,705.0	506,746.6	361,061.7	24,968,710.0	2,860,196.6	12,072,131.8	107,325,315.0
*Apr	35,042.5	873.5	2,711.3	38,627.3	161.4	242.9	39,031.6		2.8	4,126.0	67.4	358.1	222.7	12,859.8	2,510.2	9,868.8	69,047.3
*May	36,571.3	797.4	3,283.3	40,652.0	82.8	350.0	41,084.8		4.4	4,422.7	50.9	436.0	4.6	15,110.7	2,114.7	9,806.4	73,035.2
*Jun	37,665.2	1,045.3	3,824.5	42,535.1	2.1	589.3	43,126.4		4.0	4,813.9	99.8	450.6	13.2	17,940.3	2,541.3	8,835.0	77,824.6
*Jul	40,332.2	1,410.3	3,894.3	45,636.8	68.7	438.6	46,144.1		19.2	4,842.5	99.9	483.0	12.0	18,795.9	2,342.9	8,708.8	81,448.2
*Aug	40,849.7	1,585.3	3,882.8	46,317.8	65.6	532.9	46,916.3		26.6	4,889.9	109.9	602.1	12.5	20,035.9	2,767.9	10,009.9	85,371.0
*Sep	66,835.5	1,858.6	5,872.5	74,566.6	99.2	583.3	75,249.0		23.8	8,701.5	491.4	860.8	51.1	34,201.4	4,853.4	15,791.4	140,223.9
*Oct	76,868.7	2,162.8	7,903.0	86,934.5	257.1	627.5	87,819.1		42.7	9,987.1	429.7	1,310.2	16.1	39,650.6	6,380.1	18,134.0	163,769.6
*Nov	72,575.6	2,470.1	7,734.9	82,780.6	202.6	677.2	83,660.4		0.0	8,441.5	409.3	568.8	42.7	38,968.8	6,685.9	16,023.6	154,800.9
*Dec	76,723.8	2,290.2	8,197.9	87,211.9	205.6	716.4	88,133.9		0.0	9,510.9	233.0	856.2	112.5	39,782.4	6,555.3	17,199.0	162,383.2
2025																	
*Jan	68,409.5	1,912.4	7,835.3	78,157.2	1,164.8	8,148.8	87,470.8	64,365.7	0.0	12,797.2	488.2	969.1	40.9	38,608.5	6,786.8	15,612.0	162,773.4
*Feb	67,429.9	1,989.7	8,910.2	78,329.8	759.7	7,486.5	86,576.0	63,840.6	0.0	12,512.6	536.9	1,154.7	232.8	39,664.8	7,060.8	13,423.4	161,162.0
*Mar	72,624.4	2,009.1	8,581.5	83,215.0	248.3	7,714.7	91,178.1	68,486.6	0.0	13,321.0	541.7	801.1	52.6	40,610.2	7,859.2	12,932.3	167,296.2
*Apr	74,443.6	2,224.9	10,174.2	86,842.8	255.1	10,839.6	97,937.5	70,754.4	0.0	13,415.3	544.2	970.0	57.6	41,163.7	6,452.9	15,388.2	175,929.4
*May	78,625.7	2,690.8	11,316.1	92,632.6	709.1	11,890.3	105,232.0	75,289.9	0.0	15,138.7	160.1	720.7	129.8	41,478.2	7,163.7	13,983.1	184,006.3
*Jun	81,706.3	2,509.7	12,788.2	97,004.2	820.4	13,980.0	111,804.6	79,877.5	0.0	14,145.4	149.0	1,209.8	154.5	42,450.7	7,532.5	14,430.8	191,877.5
*Jul	81,849.8	2,526.2	12,815.1	97,191.1	820.4	13,980.0	111,991.4	79,949.5	0.0	14,120.4	149.0	1,173.2	154.5	42,508.9	7,493.6	14,419.0	192,010.2
*Aug	81,741.3	2,305.2	14,473.0	98,519.6	1,264.7	12,265.2	112,049.5	81,435.7	0.0	15,170.3	156.5	1,358.8	219.1	45,558.0	8,543.3	16,407.7	199,463.2
*Sep	81,151.4	2,820.5	15,030.9	99,002.7	1,065.9	15,171.4	115,240.0	82,111.5	0.0	16,355.4	143.4	1,444.0	72.0	45,390.8	8,537.4	13,573.1	200,756.0

Source:Reserve Bank of Zimbabwe,2025

**Statistics are denominated in ZiG*

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 Governemt securities	Public Enterprises	Other[2]	Government	Local Government	Public Enterprises	**Other Institutional Units**							
														Loans in ZiG	ns in Foreign Curre	**Total**					
2021																					
Jan	1,237.43	39,565.64	71,463.64	12,288.89	39,092.85	10,921.99	8,281.80	-	-	1.18	16.67	18.01	1,264.28			71,090.96	718.83	25,036.22	12,333.21	32,123.11	**325,454.7**
Feb	1,320.27	38,100.03	69,341.48	16,867.76	38,108.83	6,341.39	12,518.15	-	-	1.26	24.15	22.69	1,493.66			77,324.34	774.89	28,339.17	15,953.14	33,612.14	**340,143.4**
Mar	1,244.16	38,369.53	76,479.44	5,317.61	41,401.24	8,733.65	15,889.61	-	19.21	34.56	15.17	21.67	1,309.75			80,607.03	878.97	32,908.13	19,302.34	30,861.86	**353,393.9**
Apr	1,430.83	38,008.89	79,592.64	5,639.40	48,564.03	7,679.05	18,267.01	-	19.23	62.89	19.86	12.71	1,336.70			91,062.16	956.75	34,537.88	21,214.88	32,383.77	**380,788.7**
May	1,648.09	28,677.21	87,611.51	6,479.66	59,745.10	11,582.44	18,846.75	-	152.75	93.37	21.77	16.58	1,263.75			94,790.46	990.41	35,592.28	21,398.95	31,307.45	**400,218.5**
Jun	1,419.27	28,452.53	69,413.26	24,215.35	70,835.98	17,601.31	17,152.75	-	19.46	92.91	17.91	77.79	1,511.86			106,954.15	1,247.08	26,856.45	26,444.57	33,288.94	**425,601.6**
Jul	1,794.72	29,100.73	97,429.50	15,901.02	79,937.02	25,314.30	21,665.10	-	290.76	47.39	17.32	67.80	1,351.13			117,348.16	1,301.18	26,869.18	29,079.64	33,587.68	**481,102.6**
Aug	2,137.72	31,734.84	85,441.98	9,099.10	70,391.64	25,194.95	31,434.20	-	339.72	51.28	22.49	63.94	1,583.28			132,522.63	1,337.19	32,281.12	30,022.43	37,697.05	**491,355.6**
Sep	2,417.81	36,259.54	93,032.71	6,164.78	66,640.78	25,023.38	31,460.81	-	366.88	57.60	21.07	62.45	1,531.08			134,780.92	1,342.62	31,980.97	30,439.34	34,630.85	**496,213.6**
Oct	1,993.06	47,379.62	99,470.02	7,339.71	86,302.62	26,924.18	37,639.16	-	188.07	121.59	21.20	75.41	1,683.89			149,477.36	1,523.34	49,580.96	40,853.06	36,664.31	**587,237.6**
Nov	2,168.80	49,327.15	100,125.90	12,723.73	71,667.33	29,748.47	41,015.56	-	187.03	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**
Dec	2,315.32	46,412.99	109,803.84	10,942.92	87,347.07	33,690.93	38,610.29	-	185.99	4,146.13	21.09	167.53	2,798.61			184,836.87	3,368.75	60,916.98	41,811.67	59,011.63	**686,388.6**
2022																					
Jan	2,359.27	49,206.02	108,119.97	10,419.90	66,808.45	30,774.31	38,636.84	-	186.80	801.50	20.33	163.02	3,628.73			199,495.34	2,997.94	53,627.76	47,405.91	69,989.80	**684,641.89**
Feb	1,971.78	57,553.54	112,522.99	14,300.66	70,750.63	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**
Mar	1,541.49	70,856.33	130,423.48	15,503.46	82,662.70	43,284.13	44,874.23	-	-	1,380.20	19.40	253.42	6,240.94			258,715.05	3,092.69	65,660.61	58,874.69	76,938.87	**860,321.67**
Apr	1,939.64	70,204.43	144,168.02	23,452.88	117,033.42	26,628.79	57,772.47	-	-	722.54	37.54	252.44	6,858.06			305,476.79	4,348.46	53,372.28	62,788.55	71,414.75	**946,471.05**
May	2,397.94	131,996.38	211,837.59	31,586.61	190,366.81	61,757.62	64,373.91	-	154.99	1,559.14	41.28	289.00	16,193.81			398,048.90	4,712.74	134,993.54	94,851.60	111,543.84	**1,456,705.70**
Jun	2,263.18	127,839.16	234,109.43	40,937.28	219,607.39	63,631.76	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**
Jul	1,578.47	147,217.74	284,912.89	34,334.13	202,815.28	41,246.78	86,971.63	-	394.34	1,852.14	100.65	349.68	22,516.21			556,692.12	9,737.92	144,090.18	129,869.55	192,524.32	**1,857,204.02**
Aug	1,630.70	247,190.46	377,078.80	64,650.96	273,181.97	29,186.59	95,346.12	-	330.12	3,556.96	113.50	287.14	26,564.57			681,253.30	11,493.92	167,029.36	238,442.98	194,745.11	**2,412,082.57**
Sep	1,791.71	270,594.59	465,301.31	68,020.95	370,323.69	18,184.96	134,414.53	-	267.40	4,916.56	115.11	306.33	21,773.50			806,774.24	12,680.89	146,133.14	215,417.68	219,933.24	**2,756,949.83**
Oct	1,704.79	281,204.64	480,106.49	94,573.08	343,440.15	22,895.35	136,939.74	-	204.69	2,201.55	116.48	341.96	22,935.50			852,069.39	15,525.65	165,306.91	232,188.99	245,924.22	**2,897,679.60**
Nov	1,644.95	259,109.18	533,438.97	101,870.32	299,715.01	17,089.04	180,534.44	-	141.97	2,292.28	119.53	303.55	22,178.73			960,814.77	15,450.39	170,944.78	196,338.19	250,551.19	**3,012,537.30**
Dec	1,778.71	263,863.65	603,136.26	110,935.77	299,087.30	7,965.37	266,725.41	-	79.26	3,887.78	114.42	282.61	30,272.25			1,066,654.12	16,130.63	159,126.16	189,560.01	344,235.10	**3,363,834.80**
2023																					
Jan	2,391.61	340,953.56	654,740.29	143,455.70	335,380.17	(1,443.59)	301,026.07	-	105.97	4,873.87	228.45	251.24	44,113.17			1,307,512.98	17,767.70	227,545.42	204,830.78	374,080.77	**3,957,814.16**
Feb	1,470.56	366,544.71	691,937.49	71,097.36	452,795.43	21,074.53	306,913.92	-	50.02	1,524.98	318.96	197.44	44,691.50			1,481,851.05	18,037.18	226,932.96	224,983.29	411,002.80	**4,321,424.21**
Mar	1,771.98	344,570.46	755,463.34	103,284.07	478,333.21	41,928.66	330,669.68	-	-	3,884.11	432.22	149.78	48,725.38			1,679,284.89	28,439.56	554,840.85	254,605.57	438,790.17	**5,065,173.94**
Apr	1,631.24	388,822.83	903,029.49	144,252.31	555,886.92	32,206.95	361,846.09	-	-	8,716.45	559.82	99.28	54,058.39			1,722,384.40	28,899.91	214,270.92	321,765.39	476,263.19	**5,214,693.59**
May	1,010.26	907,818.70	1,932,225.57	281,052.93	1,351,116.97	84,147.32	570,367.60	-	-	8,974.78	4,599.15	80.34	112,188.06			3,844,133.80	65,696.39	607,438.10	669,908.72	758,154.17	**11,198,912.85**
Jun	1,762.11	1,979,000.71	4,218,755.04	444,538.09	2,584,596.63	350,042.51	865,465.55	-	-	221.09	10,133.46	8,052.34	260,946.26			8,487,837.63	92,224.26	1,390,786.24	1,304,228.92	2,222,499.38	**24,221,090.21**
Jul	1,305.13	1,428,604.02	3,898,282.53	359,151.15	2,646,743.26	337,541.82	1,133,463.14	-	-	153.30	7,368.09	68.07	208,253.70			6,917,007.30	129,308.58	829,382.28	1,155,945.57	2,438,538.20	**21,491,116.14**
Aug	1,664.09	1,370,651.81	4,309,693.74	391,792.23	2,693,989.06	208,098.88	1,084,784.90	-	-	138.30	7,469.95	75.80	205,341.47			6,863,348.14	127,816.16	701,626.16	1,081,800.09	2,446,465.02	**21,494,755.81**
Sep	1,503.56	1,763,364.33	4,914,305.55	517,813.92	2,760,807.78	247,094.60	1,204,684.14	-	-	9.75	9,935.82	92.05	219,878.94			8,245,053.80	151,685.43	776,997.57	1,312,147.78	2,668,520.81	**24,793,895.84**
Oct	1,977.18	2,059,471.85	5,625,069.70	562,790.91	2,202,475.21	175,235.94	1,172,130.22	-	-	0.03	10,816.83	98.06	237,525.73			8,864,363.09	153,534.70	958,746.42	1,351,846.54	2,767,099.33	**26,143,181.72**
Nov	2,295.18	2,278,921.91	5,913,094.15	568,556.41	2,451,981.00	180,229.25	1,337,040.40	-	-	0.03	10,921.42	59.77	238,702.30			9,040,518.08	158,702.11	1,046,256.98	1,702,370.26	2,868,031.98	**27,797,681.23**
Dec	2,947.49	2,536,437.97	5,489,443.24	657,432.63	2,268,702.96	155,742.88	2,420,663.39	-	-	0.03	12,324.59	73.45	248,699.79			9,507,281.46	255,007.08	1,184,706.91	1,748,495.98	3,349,062.31	**29,837,022.16**
2024																					
Jan	2,536.36	4,749,173.95	8,535,153.83	940,210.80	3,564,879.01	285,807.60	3,972,600.87	-	-	0.03	17,912.41	198.80	374,088.29			14,957,169.30	312,516.30	1,949,662.45	2,737,500.88	4,289,981.53	**46,689,392.37**
Feb	2,519.25	6,564,463.71	11,709,703.62	1,772,649.65	4,708,270.62	153,450.01	5,911,393.45	-	-	0.03	26,073.06	232.00	488,602.76			22,234,523.09	378,975.16	2,608,075.14	3,125,793.33	5,812,047.28	**65,496,772.18**
Mar	2,435.72	8,601,285.46	15,501,059.95	2,213,233.27	6,701,169.42	775,336.87	8,098,495.31	-	-	0.03	47,609.35	143.35	729,484.92			34,077,197.02	597,886.20	2,860,196.61	4,317,386.46	8,974,860.63	**93,497,780.56**
*Apr	5.89	4,141.51	9,980.68	1,414.28	5,461.70	287.09	5,206.08	-	-	0.00	31.18	88.00	440.49			20,170.86	246.21	2,510.15	5,472.97	4,360.99	**59,818.08**
*May	10.60	3,583.02	11,575.45	1,506.01	6,092.37	382.87	5,420.56	-	-	0.00	29.63	1.37	433.36			21,315.87	348.50	2,114.73	6,339.55	4,613.87	**63,767.76**
*Jun	8.01	4,111.49	11,498.97	1,627.32	5,775.34	298.05	6,080.69	-	-	7.23	24.70	1.49	446.45			22,801.09	345.72	2,541.32	6,558.03	5,419.46	**67,545.34**
*Jul	5.05	4,943.82	10,426.18	1,342.47	5,743.94	351.44	6,988.99	-	-	5.21	25.13	0.16	432.35			24,895.03	348.09	2,342.85	6,539.59	6,244.23	**70,634.52**
*Aug	5.26	5,703.86	12,540.81	1,453.04	4,411.38	205.93	6,149.38	-	-	2.43	126.05	0.19	378.05			25,591.15	542.15	2,767.89	7,004.36	6,832.60	**73,714.52**
*Sep	6.82	9,465.31	20,161.22	2,742.22	7,903.81	340.45	10,295.58	-	-	0.00	244.94	0.33	600.93			43,094.11	979.13	4,853.44	11,326.85	9,785.35	**121,800.51**
*Oct	39.65	12,315.40	27,597.64	3,670.13	7,120.62	129.14	11,256.45	-	-	0.00	239.01	0.08	679.62			49,545.16	1,042.81	6,380.10	11,454.83	11,116.57	**142,587.19**
*Nov	58.26	10,111.62	27,498.54	3,102.17	5,626.08	117.33	9,757.48	-	-	0.00	287.55	2,326.36	572.57			45,782.99	1,064.73	6,685.94	11,362.33	10,783.91	**135,137.84**
*Dec	64.89	8,774.50	29,312.78	3,217.87	7,673.17	287.57	10,942.77	-	-	8.29	54.88	0.57	549.66			46,926.14	1,073.63	6,555.30	13,399.70	11,326.46	**140,168.19**
2025																					
*Jan	55.47	11,470.10	27,587.58	2,805.14	5,383.93	896.67	12,362.23	-	-	807.94	342.87	-	201.82	6,018.68	38,456.08	44,474.76	4,490.04	6,786.76	7,296.77	14,700.77	**139,662.84**
*Feb	60.09	10,394.10	26,074.71	2,500.83	7,466.49	879.05	11,985.91	-	-	1,227.40	525.19	-	210.91	5,135.14	39,602.20	44,737.33	4,572.78	7,060.84	6,529.15	14,603.01	**138,827.80**
*Mar	79.63	7,880.54	27,417.58	2,717.51	11,623.76	820.11	12,300.30	-	-	1,342.02	509.01	-	196.72	4,699.08	40,942.54	45,641.63	4,354.50	7,859.25	6,540.97	15,243.80	**144,527.35**
*Apr	87.99	8,108.02	30,664.80	2,649.20	12,068.34	413.80	12,241.98	-	-	1,095.15	478.00	-	177.77	4,854.99	44,593.50	49,448.49	4,042.90	6,452.91	9,497.37	15,304.56	**152,731.26**
*May	133.33	7,539.98	31,081.99	2,649.42	16,140.56	419.60	12,259.88	-	-	953.79	469.51	-	151.74	5,278.01	46,383.60	51,661.61	3,991.35	7,163.66	9,319.35	15,249.33	**159,185.09**
*Jun	181.74	8,374.10	32,527.57	5,410.98	14,549.70	119.42	13,604.07	-	-	992.17	508.81	-	141.15	5,228.09	47,537.52	52,765.60	6,477.32	7,532.53	8,140.55	15,060.65	**166,386.36**
*Jul	183.05	8,394.26	32,530.27	5,422.55	14,534.13	119.42	13,602.14	-	-	992.17	508.81	-	141.15	5,228.09	47,619.44	52,847.52	6,442.57	7,493.64	8,217.25	15,090.15	**166,519.07**
*Aug	193.19	13,295.37	33,500.18	4,346.93	8,753.41	609.59	14,232.02	-	-	583.16	540.44	21.46	129.27	6,419.77	47,719.81	54,139.58	7,481.64	8,543.31	9,652.13	15,411.88	**171,433.55**
*Sep	201.68	13,950.40	32,362.47	3,553.93	11,188.77	921.94	13,421.60	-	-	757.44	561.95	18.84	110.22	6,020.45	49,450.81	55,471.26	5,730.80	8,537.36	10,340.98	15,804.22	**172,933.84**

Source:Reserve Bank of Zimbabwe,2025

Statistics are denominated in ZiG

TABLE 6.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits							Of wich FCA	Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liablities	Other Liablities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total				RBZ	Other Depository Corporations	Other Finacial Corporations				
2021																	
Jan	158,888.8	28,456.6	10,150.2	197,495.5	2,580.8	5,423.4	205,499.8		1,142.5	12,732.6	391.1	519.6	376.7	50,147.7	25,036.2	29,608.5	325,454.7
Feb	162,092.2	26,146.3	12,239.7	200,478.2	2,809.1	4,762.5	208,049.7		1,150.4	12,833.2	409.2	540.7	609.9	54,930.3	28,339.2	33,280.7	340,143.4
Mar	165,101.1	30,313.5	12,276.4	207,691.0	4,541.2	4,845.3	217,077.6		1,331.7	11,620.2	75.4	1,136.7	408.9	58,208.9	32,908.1	30,626.5	353,393.9
Apr	191,923.5	31,441.3	11,549.5	234,914.3	2,195.0	5,346.7	242,455.9		1,190.1	11,503.5	176.5	757.1	409.9	60,361.3	34,537.9	29,396.5	380,788.7
May	194,108.9	40,921.9	15,896.4	250,927.2	1,705.9	6,802.1	259,435.2		1,186.9	11,783.3	654.2	145.2	429.0	61,202.0	35,592.3	29,790.4	400,218.5
Jun	211,950.0	40,878.5	18,536.0	271,364.4	2,696.6	6,202.3	280,263.2		1,211.8	11,575.5	662.3	368.5	462.6	63,417.5	26,856.5	40,783.7	425,601.6
Jul	226,860.1	48,928.9	19,775.4	295,564.4	2,991.7	5,012.2	303,568.3		1,169.2	12,552.8	706.9	476.2	552.8	66,514.1	26,869.2	68,693.1	481,102.6
Aug	237,167.0	38,425.4	25,114.2	300,706.5	3,601.5	5,873.7	310,181.7		1,216.2	13,354.7	1,444.4	1,678.3	478.6	72,123.3	32,281.1	58,597.3	491,355.6
Sep	263,598.2	37,954.3	21,954.4	323,506.9	3,643.0	3,469.0	330,618.9		2,141.0	11,770.4	1,453.1	-110.6	375.4	71,255.0	31,981.0	46,729.4	496,213.6
Oct	299,038.0	50,766.0	22,882.7	372,686.7	2,824.1	3,023.7	378,534.5		2,411.8	14,077.4	1,095.3	1,109.9	503.1	78,644.6	49,581.0	61,280.0	587,237.6
Nov	307,063.4	52,309.9	27,875.3	387,248.6	3,325.7	2,764.9	393,339.3		2,869.4	12,437.2	2,726.5	1,352.5	347.1	89,288.6	52,327.7	61,678.3	616,366.5
Dec	334,599.0	58,318.5	30,455.6	423,373.1	3,842.1	3,855.7	431,070.9		3,027.0	13,896.4	2,808.1	1,693.3	139.8	109,665.4	60,917.0	63,170.8	686,388.6
2022																	
Jan	346,619.5	43,438.8	31,158.1	421,216.4	2,962.5	3,864.8	428,043.7		2,995.6	14,406.9	2,688.6	1,043.2	230.5	122,752.1	53,627.8	58,853.6	684,641.9
Feb	358,979.4	51,510.7	38,313.7	448,803.8	3,229.3	4,248.7	456,281.8		3,834.1	16,267.7	2,120.4	1,338.1	226.8	130,981.3	55,099.6	68,847.8	734,997.5
Mar	422,934.6	58,283.5	42,258.5	523,476.6	3,062.2	5,171.3	531,710.2		3,850.2	18,374.8	2,137.9	2,779.1	810.6	149,781.8	65,660.6	85,216.5	860,321.7
Apr	479,558.7	74,880.3	40,491.0	594,930.0	6,377.5	7,486.7	608,794.2		3,792.3	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	717.0	9,153.8	1,068,235.9		7,994.5	54,168.7	2,814.9	2,948.9	1,339.1	355,597.9	144,090.2	220,013.9	1,857,204.0
Aug	1,100,922.1	219,798.6	110,595.1	1,431,315.7	790.2	7,675.2	1,439,781.1		12,484.6	64,160.3	3,230.7	2,791.8	555.2	421,880.4	167,029.4	300,169.0	2,412,082.6
Sep	1,328,584.6	256,980.2	127,051.1	1,712,616.0	1,482.9	8,473.0	1,722,571.9		13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0	2,756,949.8
Oct	1,365,908.5	205,688.8	128,186.9	1,699,784.2	813.8	6,314.3	1,706,912.3		14,933.2	83,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	407,015.5	2,897,679.6
Nov	1,481,503.5	243,239.9	146,530.0	1,871,273.4	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	26,143,181.7
Nov	14,816,672.7	306,014.4	882,972.1	16,005,659.2	5,789.4	133,219.7	16,144,668.4		432.3	1,259,039.0	92,939.9	227,935.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	27,797,681.2
Dec	15,726,758.6	369,405.4	808,422.2	16,904,586.1	6,923.3	201,225.8	17,112,735.3		36,808.0	1,314,667.6	55,157.4	153,701.6	138,722.6	6,264,918.7	1,184,706.9	3,575,604.1	29,837,022.2
2024																	
Jan	24,824,665.8	662,989.2	1,191,915.8	26,679,570.7	25,881.9	169,368.5	26,874,821.1		168.2	2,102,990.2	114,298.0	279,174.1	182,727.0	9,532,603.9	1,949,662.4	5,652,947.5	46,689,392.4
Feb	34,081,030.9	911,544.4	1,983,870.0	36,976,445.3	7,146.9	340,314.0	37,323,906.2		151.1	3,106,432.1	105,237.1	449,118.3	279,727.9	13,237,287.6	2,608,075.1	8,386,836.6	65,496,772.2
Mar	48,600,783.9	1,434,256.6	3,333,658.9	53,368,699.4	104,688.2	515,299.7	53,988,687.3		0.0	4,654,985.7	95,705.0	500,611.7	361,061.7	20,221,996.6	2,860,196.6	10,814,535.9	93,497,780.6
*Apr	31,998.9	843.3	1,944.9	34,787.2	92.9	242.8	35,122.9		0.0	2,867.4	67.4	358.1	222.7	10,281.8	2,510.2	8,387.7	59,818.1
*May	33,721.9	910.6	2,242.3	36,874.7	79.3	349.9	37,303.9		0.0	3,056.1	50.9	436.0	4.6	12,101.9	2,114.7	8,699.7	63,767.8
*Jun	34,597.9	958.5	2,874.9	38,431.3	2.1	589.2	39,022.6		0.0	3,399.1	99.8	442.6	13.2	14,415.1	2,541.3	7,611.6	67,545.3
*Jul	36,817.5	1,137.8	2,766.8	40,722.1	68.7	438.6	41,229.4		0.0	3,923.2	99.9	469.8	12.0	15,126.4	2,342.9	7,430.9	70,634.5
*Aug	37,597.8	872.1	2,514.1	40,984.0	65.6	532.9	41,582.4		0.0	4,039.1	109.9	586.0	12.5	16,106.1	2,767.9	8,510.5	73,714.5
*Sep	59,919.0	2,378.4	3,920.7	66,218.0	76.5	579.2	66,873.8		0.0	7,142.2	491.4	844.5	51.1	27,911.3	4,853.4	13,632.7	121,800.5
*Oct	70,016.8	1,657.3	5,193.9	76,867.9	170.2	621.4	77,659.6		0.0	8,524.2	429.7	1,248.8	16.1	32,737.1	6,380.1	15,591.5	142,587.2
*Nov	66,321.7	1,869.1	5,320.9	73,511.7	156.7	677.1	74,345.6		0.0	7,213.9	409.3	558.7	42.7	32,040.3	6,685.9	13,841.4	135,137.8
*Dec	69,146.0	1,993.7	5,095.0	76,234.8	134.4	716.3	77,085.5		0.0	8,204.4	233.0	588.3	112.5	32,891.4	6,555.3	14,497.8	140,168.2
2025																	
*Jan	61,330.5	1,857.1	5,138.7	68,326.3	1,164.8	7,498.8	76,990.0	57,444.7	0.0	11,140.1	488.2	591.7	40.9	31,241.2	6,786.8	12,384.1	139,662.8
*Feb	60,122.2	1,926.9	5,792.8	67,841.9	759.7	6,860.8	75,462.5	56,543.4	0.0	10,832.8	536.9	948.1	232.8	32,118.9	7,060.8	11,635.0	138,827.8
*Mar	64,498.3	1,941.3	5,810.8	72,250.4	248.3	7,126.4	79,625.1	60,576.1	0.0	11,822.7	539.3	718.1	52.6	32,964.9	7,859.2	10,945.4	144,527.3
*Apr	66,264.7	2,136.9	7,267.2	75,668.8	255.1	10,251.2	86,175.2	62,807.1	0.0	11,917.1	541.8	870.9	57.6	33,473.5	6,452.9	13,242.4	152,731.3
*May	69,556.9	2,593.4	8,067.9	80,218.2	709.1	11,890.0	92,817.3	66,697.2	0.0	13,030.8	157.7	620.4	129.8	33,467.9	7,163.7	11,797.5	159,185.1
*Jun	73,254.5	2,441.0	8,265.2	83,960.7	820.4	13,331.3	98,112.3	70,999.0	0.0	12,314.0	107.9	1,123.5	154.5	34,375.8	7,532.5	12,665.7	166,386.4
*Jul	73,398.0	2,457.5	8,292.0	84,147.5	820.4	13,331.3	98,299.2	71,071.0	0.0	12,289.1	107.9	1,086.9	154.5	34,434.0	7,493.6	12,653.9	166,519.1
*Aug	72,524.1	2,227.6	9,705.6	84,457.3	1,264.7	11,513.5	97,235.5	71,384.1	0.0	13,105.1	108.5	1,251.0	219.1	36,895.5	8,543.3	14,075.6	171,433.6
*Sep	71,148.7	2,740.7	10,453.3	84,342.7	1,065.9	14,970.8	100,379.3	71,378.4	0.0	14,495.5	101.1	1,355.9	72.0	36,869.5	8,537.4	11,123.3	172,933.8

Source: Reserve Bank of Zimbabwe, 2025

Statistics are denominated in ZiG

TABLE 7.1: BUILDING SOCIETIES -ASSETS

ZWG millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities: Government[1] Securities	Debt Securities: Local Governemt securities	Debt Securities: Public Enterprises	Debt Securities: Other[2]	Loans and Advances: Mortgages	Loans and Advances: Government	Loans and Advances: Other Institutional Units: Loans in ZiG	Loans and Advances: Other Institutional Units: s in Foreign Curr	Loans and Advances: Other Institutional Units: Total	Loans and Advances: Other	Other Claims	Contigent Assets	Other Assets	Non Financial Assets	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	7,608.5	2430.2	1,941.4	-	4,314.6	5.1	-	205.2	2,231.7	-				20,461.1			4013.2	9,460.7	**54,948.1**
Oct	411.5	2396.2	8,221.0	2162.4	3,421.5	-	5,627.7	4.3	-	271.1	2,539.5	-				22,881.3			5432.3	9,501.3	**62,870.1**
Nov	339.8	3578.4	7,561.6	2568.8	2,299.5	-	5,882.7	3.7	-	566.4	2,788.5	-				27,326.1			4400.3	9,614.3	**66,930.0**
Dec	351.1	3217.3	8,557.8	2619.2	3,620.2	-	2,353.6	3.0	-	1,189.0	2,786.9	-				33,115.3			5610.8	11,334.1	**74,758.3**
2022																					
Jan	324.6	3504.3	8,506.5	2680.3	2,631.0	-	1,110.8	2.4	-	1,487.3	2,967.6	-				35,913.5			6693.8	14,008.7	**79,830.9**
Feb	411.5	4021.5	9,763.6	3069.7	5,678.0	-	4,048.9	1.6	-	1,465.4	3,241.1	-				39,977.5			4511.5	13,964.4	**90,154.6**
Mar	354.3	4413.6	11,882.6	3691.3	4,932.3	-	5,235.0	0.9	-	1,590.0	3,888.3	-				42,741.3			9086.6	15,421.2	**103,237.4**
Apr	546.4	3054.1	15,585.8	4857.7	5,768.6	-	5,714.4	0.2	-	1,861.4	4,143.7	-				48,582.4			9654.2	16,999.2	**116,768.1**
May	639.5	8326.7	23,817.6	4251.9	16,001.6	-	6,150.9	0.0	-	1,486.3	8,474.8	-				74,864.0			14793.9	17,091.2	**175,898.5**
Jun	418.5	8464.3	32,497.6	3807.5	21,184.8	-	2,639.3	0.0	-	1,340.0	10,851.1	-				85,145.9			18155.8	35,128.1	**219,633.0**
Jul	700.4	9914.6	30,660.3	4983.4	24,902.9	-	4,077.6	0.0	-	1,411.5	13,722.1	-				98,066.0			9998.6	45,127.9	**243,565.1**
Aug	863.8	14422.1	33,703.2	4483.0	34,971.8	-	4,379.8	0.0	-	2,106.6	16,515.4	-				115,491.9			8745.3	45,694.0	**281,377.1**
Sep	1,086.8	14998.2	37,911.3	7470.1	45,094.8	-	8,440.8	0.0	-	1,302.8	17,996.8	-				129,242.7			11630.7	60,830.4	**336,005.2**
Oct	1,158.3	14768.7	44,296.5	10013.7	44,664.1	-	14,109.9	0.0	-	1,142.4	16,817.7	-				123,793.8			30036.4	47,678.2	**348,479.7**
Nov	1,449.3	22456.9	41,398.0	9771.8	41,317.6	-	17,572.6	0.0	-	2,085.3	16,785.8	-				136,029.9			30694.0	46,275.8	**365,836.9**
Dec	1,470.7	23012.7	48,533.8	8913.7	50,229.0	-	21,411.1	0.0	19993.4	2,176.2	17,693.7	-				119,322.3			39279.1	69,102.5	**421,138.1**
2023																					
Jan	2,402.7	32405.1	47,062.6	8410.8	50,364.6	-	17,976.2	0.0	23,668.5	2,406.3	18,311.0	-				132,757.4			41367.4	69,570.1	**446,702.8**
Feb	234.9	59685.4	50,103.0	9568.6	62,701.4	889.9	24,809.7	0.0	26,667.1	4,451.9	21,629.1	-				146,798.4			50093.6	70,987.9	**528,620.9**
Mar	214.6	72311.9	57,399.6	9196.8	51,300.9	-	28,841.5	0.0	24,689.0	5,503.9	19,118.6	-				170,376.6			54524.7	84,489.1	**577,967.3**
Apr	184.1	61341.6	63,129.5	16343.2	61,444.0	-	28,727.0	0.0	28,119.0	5,989.2	27,619.9	-				205,412.2			81442.9	86,571.2	**666,323.9**
May	78.1	125685.1	100,808.7	22707.0	195,646.6	-	81,344.3	0.0	69,908.9	6,246.8	53,180.7	-				440,462.4			103176.1	116,103.7	**1,315,348.2**
Jun	176.6	227001.8	172,666.5	25998.2	452,772.6	40,326.7	115,193.3	0.0	196,310.3	4,209.5	121,677.5	-				870,075.1			230604.4	544,587.8	**3,001,600.3**
Jul	162.7	132017.2	220,995.0	20797.2	459,668.2	32,010.8	105,308.6	0.0	154,472.7	13,777.8	153,638.5	-				697,177.8			209734.6	612,937.8	**2,812,698.9**
Aug	611.0	105296.6	309,821.7	55744.7	475,838.3	37,447.1	102,495.2	0.0	153,578.2	6,767.5	135,193.3	-				758,439.2			223114.4	564,622.1	**2,928,969.2**
Sep	949.3	193065.6	339,269.2	41680.1	437,996.0	58,554.5	110,351.3	0.0	161,346.6	4,522.1	153,113.7	-				880,148.8			290026.7	565,616.4	**3,236,640.3**
Oct	403.8	204713.4	254,684.1	187632.1	440,150.3	65,022.1	97,046.1	0.0	176,111.9	13,771.8	173,523.5	-				829,479.5			345029.3	586,015.6	**3,373,583.5**
Nov	370.5	222344.7	387,213.2	160896.0	326,510.1	50,688.3	159,225.4	0.0	173,990.9	28,127.2	187,363.3	-				926,663.7			395549.5	595,811.6	**3,614,754.5**
Dec	403.7	251968.8	457,034.9	261067.9	345,348.0	56,551.7	185,131.1	0.0	166902.0	27,875.9	222,503.1	0.7				973,788.6			507890.9	658,045.7	**4,114,512.9**
2024																					
Jan	367.9	368046.7	524,020.9	471915.0	363,325.6	40,412.9	280,803.2	0.0	280441.0	45,935.9	339,610.7	-				1,563,405.5			649087.4	742,734.0	**5,670,106.8**
Feb	578.8	637645.2	797,581.2	618074.6	613,309.7	24,680.4	425,783.2	0.0	399313.5	67,900.2	519,513.4	-				2,188,186.8			904519.6	937,957.6	**8,135,044.1**
Mar	356.6	1026840.5	1,171,941.4	888362.3	829,470.4	-	440,943.8	0.0	528820.5	103,276.3	787,872.2	-				3,761,909.8			1403556.4	1,697,667.5	**12,641,017.5**
*Apr	1.0	564.4	864.1	693.0	326.5	67.2	337.2	0.0	313.5	-	593.2	212.7				2,856.8			420.1	824.2	**8,074.0**
*May	4.0	639.2	783.2	772.6	296.2	109.6	407.6	0.0	303.7	-	309.2	19.8				2,946.5			712.1	903.7	**8,207.5**
*Jun	1.1	520.3	1,122.4	718.7	678.1	110.9	188.6	0.0	282.9	-	424.7	20.4				2,998.6			858.8	1,229.8	**9,155.3**
*Jul	2.4	681.0	918.2	640.3	336.2	99.8	676.7	0.0	276.2	5.0	333.9	20.5				3,022.2			1332.3	1,250.3	**9,595.1**
*Aug	1.1	642.2	853.3	852.1	428.1	-	764.6	0.0	246.2	5.1	373.1	20.6				3,042.5			1811.8	1,318.9	**10,359.6**
*Sep	1.0	1230.9	1,985.1	1121.2	705.4	-	555.5	0.0	431.0	34.5	1,130.0	37.0				4,878.1			2054.8	2,298.6	**16,463.3**
*Oct	13.1	1166.2	2,512.0	1391.6	769.7	-	745.1	0.0	502.2	5.3	1,380.9	42.7				5,751.9			2214.8	2,435.0	**18,930.4**
*Nov	14.0	918.9	2,141.3	1383.8	649.7	-	602.6	0.0	367.6	5.4	1,293.8	39.5				4,997.5			2566.9	2,458.3	**17,439.1**
*Dec	17.1	1089.4	2,633.9	2306.6	754.5	-	675.7	0.0	361.0	-	1,424.9	35.4				5,500.8			2343.9	2,593.3	**19,736.5**
2025																					
*Jan	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	5,670.7	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	5,837.9	199.4	-	1,754.4	3,294.2	19,464.2
*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	121.0	-	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	111.4	-	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	139.8	-	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	0.0	1,046.3	1,892.2	-	197.5	635.7	6,405.1	7,040.8	232.2	-	1,786.7	3,716.9	22,428.7
*Jul	29.0	803.0	2,966.8	631.1	823.7	-	1,262.5	0.0	0.0	1,046.3	1,892.2	-	197.5	635.7	6,405.1	7,040.8	232.2	-	1,786.7	3,716.9	22,428.7
*Aug	32.3	1148.2	3,101.3	1361.4	1,468.4	-	892.1	0.0	0.0	1,235.6	1,836.0	-	113.8	639.9	6,476.6	7,116.6	593.1	-	2,036.4	3,683.5	24,618.5
*Sep	34.4	1218.5	3,281.0	813.1	1,259.5	-	830.3	0.0	0.0	1,226.4	2,125.7	-	107.4	842.6	6,263.1	7,105.7	451.2	-	2,125.9	3,664.0	24,242.9

Source:Reserve Bank of Zimbabwe,2025

Notes
1.Government securities include treasuary bills and bonds
2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
3.Includes households and other financial corporations,
** Statistics are denominated in ZiG*

TABLE 7.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Of wich FCA	Debt Securities	Foreign Liabilities	Amounts Owing to: RBZ	Amounts Owing to: Other Depository Corporations	Amounts Owing to: Other Finacial Corporations	Capital and Reserves	Contigent Liabilities	Other Liablities	TOTAL
2021																	
Jan		17,060.5	985.1	18,045.7	150.0	15.0	**18,210.7**		291.2	3,018.1	0.0	81.3	0.0	6,054.0		6,191.6	**33,846.9**
Feb		18,610.7	1,047.5	19,658.2	150.0	15.0	**19,823.2**		318.2	3,075.5	0.0	40.7	0.0	6,533.5		5,874.0	**35,665.0**
Mar		18,562.7	1,070.5	19,633.2	150.0	15.0	**19,798.2**		320.8	3,377.0	0.0	241.5	0.0	6,727.5		5,661.8	**36,126.8**
Apr		19,021.2	1,353.2	20,374.5	500.0	15.0	**20,889.5**		325.0	4,244.8	0.0	181.9	0.0	6,267.0		6,418.0	**38,326.2**
May		22,332.1	1,453.5	23,785.6	500.0	15.0	**24,300.6**		350.2	4,279.9	0.0	394.8	0.0	6,067.1		7,391.6	**42,784.2**
Jun		22,784.4	1,675.4	24,459.8	209.5	70.5	**24,739.8**		359.1	3,855.1	0.0	570.4	0.0	6,623.0		6,713.2	**42,860.7**
Jul		25,425.9	1,997.8	27,423.7	25.0	15.0	**27,463.7**		365.2	3,488.6	0.0	274.6	0.0	7,194.2		7,130.1	**45,916.5**
Aug		27,475.7	2,728.9	30,204.6	60.0	15.0	**30,279.6**		668.2	5,344.8	0.0	621.9	0.0	7,683.7		6,854.8	**51,453.0**
Sep		29,023.8	2,834.6	31,858.5	76.0	15.2	**31,949.7**		1,062.2	4,465.7	0.0	181.9	0.0	10,227.1		7,061.5	**54,948.1**
Oct		30,925.8	4,239.0	35,164.7	0.0	30.0	**35,194.8**		1,329.1	7,432.5	0.0	0.0	0.0	10,906.3		8,007.4	**62,870.1**
Nov		34,486.8	4,344.1	38,830.8	0.0	15.0	**38,845.9**		1,149.7	7,028.7	0.0	203.6	0.0	11,575.7		8,126.5	**66,930.0**
Dec		33,974.4	4,856.8	38,831.3	80.0	15.0	**38,926.3**		1,750.9	9,746.8	0.0	712.0	0.0	15,101.8		8,520.4	**74,758.3**
2022																	
Jan		31,695.1	5,983.6	37,678.7	0.0	15.0	**37,693.7**		1,771.4	10,991.6	0.0	373.7	0.0	18,063.5		10,937.0	**79,830.9**
Feb		37,132.1	7,089.1	44,221.1	0.0	15.0	**44,236.1**		1,703.8	14,215.9	0.0	431.6	0.0	18,241.5		11,325.7	**90,154.6**
Mar		44,187.4	6,190.7	50,378.1	0.0	15.0	**50,393.1**		1,742.3	15,620.9	0.0	501.9	0.0	20,548.8		14,430.4	**103,237.4**
Apr		52,979.2	6,553.0	59,532.2	0.0	15.0	**59,547.2**		1,536.3	17,027.1	0.0	704.1	0.0	23,099.0		14,854.4	**116,768.1**
May		86,411.7	6,683.0	93,094.7	0.0	15.0	**93,109.8**		1,477.7	34,306.7	0.0	1,033.4	0.0	22,645.2		23,325.7	**175,898.5**
Jun		98,008.7	8,427.1	106,435.9	1,030.1	15.0	**107,481.1**		1,496.4	40,346.3	0.0	1,200.6	0.0	42,213.2		26,895.5	**219,633.0**
Jul		111,583.1	9,489.2	121,072.3	1,072.6	15.0	**122,159.9**		1,225.0	46,145.1	0.0	2,071.5	0.0	55,131.6		16,832.0	**243,565.1**
Aug		133,071.2	11,398.3	144,469.5	1,625.2	15.0	**146,109.7**		1,382.6	55,691.4	0.0	2,979.3	0.0	60,157.4		15,056.7	**281,377.1**
Sep		143,338.6	28,284.7	171,623.3	0.0	15.0	**171,638.3**		1,339.9	62,659.9	0.0	3,613.8	0.0	79,343.1		17,410.1	**336,005.2**
Oct		122,775.3	20,897.6	143,672.9	1,214.2	15.0	**144,902.1**		1,707.3	69,651.9	0.0	4,327.9	0.0	86,799.2		41,091.4	**348,479.7**
Nov		130,892.9	23,401.5	154,294.3	1,256.4	13.0	**155,563.7**		1,855.1	72,052.0	0.0	5,140.0	0.0	89,895.0		41,331.2	**365,836.9**
Dec		149,207.3	30,517.1	179,724.4	1,239.7	103.8	**181,068.0**		1,933.7	71,142.6	0.0	5,623.9	0.0	118,486.1		42,883.8	**421,138.1**
2023																	
Jan		161,506.8	31,099.4	192,606.2	1,462.2	121.0	**194,189.4**		3,214.4	72,524.5	0.0	6,622.6	0.0	144,335.3		25,816.5	**446,702.8**
Feb		210,739.4	27,500.2	238,239.5	1,153.4	15.0	**239,407.9**		2,349.9	84,724.5	0.0	7,548.9	0.0	155,007.6		39,582.0	**528,620.9**
Mar		234,480.2	38,088.7	272,568.9	158.0	14.4	**272,741.2**		1,982.4	89,883.4	0.0	7,502.7	0.0	172,499.0		33,358.6	**577,967.3**
Apr		272,738.9	35,889.2	308,628.0	400.0	15.0	**309,043.1**		1,809.5	116,418.1	0.0	8,456.9	0.0	183,262.3		47,334.0	**666,323.9**
May		502,897.5	36,680.3	539,577.9	553.7	15.0	**540,146.6**		4,453.5	289,636.2	0.0	8,115.4	0.0	372,206.8		100,789.6	**1,315,348.2**
Jun		927,980.2	66,404.1	994,384.3	0.0	15.0	**994,399.3**		4,147.7	631,544.2	0.0	10,873.2	0.0	1,117,122.1		243,513.7	**3,001,600.3**
Jul		804,547.2	73,047.1	877,594.3	15,753.2	15.0	**893,362.6**		2,706.7	611,248.0	0.0	14,397.5	0.0	1,093,858.2		197,126.1	**2,812,698.9**
Aug		920,687.4	90,856.7	1,011,544.1	15,752.3	15.0	**1,027,311.4**		3,400.5	617,162.9	0.0	12,854.9	0.0	1,064,286.3		203,953.2	**2,928,969.2**
Sep		1,062,730.1	75,413.9	1,138,143.9	0.0	15.1	**1,138,159.0**		3,262.9	652,356.6	0.0	16,101.5	0.0	1,117,548.2		309,212.1	**3,236,640.3**
Oct		1,261,965.8	64,282.0	1,326,247.8	0.0	15.1	**1,326,262.9**		4,056.0	467,416.6	0.0	16,785.2	0.0	1,188,499.5		370,563.3	**3,373,583.5**
Nov		1,301,463.8	82,076.9	1,383,540.7	79,497.1	15.1	**1,463,052.8**		4,822.5	525,114.1	0.0	16,180.1	0.0	1,209,652.3		395,932.7	**3,614,754.5**
Dec		1,541,238.9	142,705.5	1,683,944.4	79,497.1	15.8	**1,763,457.2**		7,085.0	516,718.0	0.0	8,736.3	0.0	1,308,419.6		510,096.7	**4,114,512.9**
2024																	
Jan		2,094,039.4	96,896.2	2,190,935.6	79,481.7	15.1	**2,270,432.3**		8,231.4	904,697.2	0.0	11,028.7	0.0	1,826,995.6		648,721.6	**5,670,106.8**
Feb		2,991,430.0	192,203.3	3,183,633.2	162,422.1	15.1	**3,346,070.4**		10,388.9	1,314,901.6	0.0	5,723.7	0.0	2,630,626.9		827,332.6	**8,135,044.1**
Mar		4,958,662.0	186,068.5	5,144,730.5	162,239.8	15.7	**5,306,986.0**		8,072.5	1,880,803.3	0.0	6,134.8	0.0	4,286,906.8		1,152,114.2	**12,641,017.5**
*Apr		3,369.4	36.3	3,405.6	65.0	0.0	**3,470.7**		3.2	1,258.6	0.0	0.0	0.0	1,955.9		1,385.6	**8,074.0**
*May		3,228.4	75.2	3,303.7	0.0	0.0	**3,303.7**		4.8	1,366.6	0.0	0.0	0.0	2,496.7		1,035.8	**8,207.5**
*Jun		3,502.4	97.1	3,599.5	0.0	0.0	**3,599.5**		4.4	1,414.8	0.0	8.0	0.0	2,990.2		1,138.3	**9,155.3**
*Jul		4,199.9	128.4	4,328.3	0.0	0.0	**4,328.3**		19.6	919.3	0.0	13.2	0.0	3,111.6		1,203.0	**9,595.1**
*Aug		4,433.7	172.4	4,606.1	0.0	0.0	**4,606.1**		103.0	850.7	0.0	16.1	0.0	3,370.3		1,413.3	**10,359.6**
*Sep		6,773.8	475.3	7,249.1	22.6	0.0	**7,271.7**		103.8	1,559.3	0.0	16.3	0.0	5,486.0		2,026.3	**16,463.3**
*Oct		8,011.9	795.7	8,807.6	86.9	0.0	**8,894.5**		122.7	1,462.9	0.0	61.4	0.0	6,003.1		2,385.9	**18,930.4**
*Nov		7,145.7	872.8	8,018.6	45.8	0.0	**8,064.4**		79.9	1,227.6	0.0	10.0	0.0	6,043.8		2,013.3	**17,439.1**
*Dec		8,227.9	1,293.1	9,521.0	71.2	0.0	**9,592.2**		79.9	1,306.5	0.0	267.8	0.0	5,923.9		2,566.2	**19,736.5**
2025																	
*Jan	6114	44.7	2,350.2	8,508.5	0.0	649.8	**9,158.3**	**6,215.9**	0.0	1,657.1	0.0	377.4	0.0	6,162.6	0.0	3,052.3	**20,407.7**
*Feb	6227	51.3	2,759.3	9,037.6	0.0	625.5	**9,663.1**	**6,512.8**	0.0	1,679.8	0.0	206.6	0.0	6,294.5	0.0	1,620.1	**19,464.2**
*Mar	7027	54.9	2,402.5	9,484.9	0.0	588.2	**10,073.1**	**7,085.6**	0.0	1,498.3	0.0	83.0	0.0	6,364.1	0.0	1,719.2	**19,737.7**
*Apr	7101	74.1	2,488.0	9,663.4	0.0	588.3	**10,251.7**	**7,186.8**	0.0	1,498.3	0.0	99.1	0.0	6,375.2	0.0	1,887.1	**20,111.3**
*May	8052	83.0	2,896.7	11,031.5	0.0	0.0	**11,031.5**	**7,864.0**	0.0	2,107.9	0.0	100.3	0.0	6,789.0	0.0	1,886.9	**21,915.6**
*Jun	7361	52.4	4,101.0	11,513.9	0.0	648.2	**12,162.1**	**8,109.7**	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	**22,428.7**
*Jul	7361	52.4	4,101.0	11,513.9	0.0	648.2	**12,162.1**	**8,109.7**	0.0	1,831.4	33.8	86.3	0.0	6,827.3	0.0	1,487.8	**22,428.7**
*Aug	7971	57.3	4,213.4	12,241.4	0.0	751.2	**12,992.5**	**9,046.5**	0.0	2,065.1	36.9	107.8	0.0	7,361.5	0.0	2,054.6	**24,618.5**
*Sep	8740	54.3	3,967.0	12,761.5	0.0	200.1	**12,961.6**	**9,714.8**	0.0	1,860.0	30.3	88.1	0.0	7,193.5	0.0	2,109.3	**24,242.9**

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	201,167,878.5	11,330,918.8	5,038,300.4	110,956,484.0	1,297,748.5	44,492,682.7	101,816,518.3	92,708,096.4	88,483,494.4	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	113,451,159.2	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	124,017,335.4	75,874,234.7	94,636,395.6	12,440,947.3	207,085,835.5	197,473.3	936,933,417.8
Dec	253,185,165.2	19,199,455.9	10,466,455.0	135,037,685.1	1,551,994.2	70,805,600.3	136,576,579.6	94,115,141.7	123,404,532.1	12,079,018.7	235,371,108.1	173,717.1	1,091,966,452.8
2023													
Jan	299,237,745.1	22,096,826.9	11,001,194.94	154,399,125.0	2,073,794.8	72,677,263.1	165,905,496.5	124,259,994.3	140,303,195.4	16,560,714.3	290,446,774.7	286,968.1	1,299,249,093.1
Feb	333,081,520.8	26,349,752.5	12,607,980.8	168,969,321.4	3,232,834.7	79,874,665.8	198,087,465.1	146,996,948.4	150,078,778.0	18,960,512.9	335,439,856.5	415,659.5	1,474,095,296.5
Mar	411,138,419.1	28,795,432.6	14,081,946.7	184,250,094.2	3,256,927.2	101,507,881.5	232,125,042.8	168,374,643.7	159,301,093.2	20,786,447.1	364,183,808.4	229,595.5	1,688,031,331.8
Apr	411,638,425.6	28,865,765.5	14,081,964.7	184,833,219.7	3,256,927.2	101,507,881.5	235,076,590.9	168,374,757.6	159,310,920.5	20,785,827.2	365,366,760.5	229,595.5	1,693,328,636.3
May	726,348,772.4	78,828,771.5	44,800,380.0	409,618,602.9	6,584,930.1	226,467,642.5	583,387,051.3	480,909,418.5	381,628,891.5	62,593,512.5	757,858,742.6	267,815.4	3,759,294,531.0
Jun	1,385,380,571.7	173,918,051.5	114,682,839.69	1,119,448,698.2	23,922,347.4	571,712,604.7	1,309,324,347.9	1,111,326,640.1	808,734,970.2	129,722,475.7	1,754,989,459.0	444,788.0	8,503,607,794.2
Jul	1,088,372,491.6	132,529,236.3	101,023,084.2	843,805,813.7	21,291,030.4	370,922,779.8	1,037,949,287.4	824,419,062.0	646,244,001.7	87,491,103.6	1,451,125,105.6	356,098.9	6,605,529,095.1
Aug	1,104,126,310.1	133,512,317.7	105,426,999.2	683,402,044.9	21,345,225.8	393,145,008.1	1,077,529,295.3	824,970,068.6	716,638,286.7	85,309,683.4	1,543,461,599.3	382,505.3	6,689,249,344.4
Sep	1,336,413,273.4	158,136,405.6	121,080,865.9	752,199,791.2	28,592,532.7	465,470,715.5	1,334,020,478.9	1,012,670,250.7	799,826,458.0	102,238,002.6	1,857,297,850.0	586,991.0	7,968,533,615.5
Oct	1,461,090,986.5	163,948,853.9	120,153,516.7	935,064,277.1	24,681,683.2	520,361,009.0	1,381,206,351.2	1,092,469,043.7	859,550,943.1	118,799,556.9	2,126,512,435.0	627,911.8	8,804,466,568.2
Nov	1,397,804,072.5	171,337,302.5	117,526,650.42	1,017,731,862.9	26,161,720.1	535,490,381.0	1,401,587,612.9	992,371,783.2	885,248,702.8	129,500,343.7	2,255,158,373.7	621,795.6	8,930,540,600.9
Dec	1,360,816,417.4	179,675,138.5	121,167,248.1	1,077,783,652.1	46,946,926.9	551,786,675.3	1,483,619,833.9	1,207,471,368.5	863,309,236.7	136,388,007.8	2,458,239,172.8	644,093.7	9,487,847,771.7
2024													
Jan	2,212,746,050.3	265,031,131.4	214,923,355.9	1,663,240,228.2	110,086,710.6	875,780,504.1	2,505,473,968.4	1,910,394,449.6	1,256,413,922.9	237,647,459.8	3,945,256,597.2	1,037,343.5	15,198,031,722.0
Feb	3,435,102,730.5	426,536,836.7	249,129,096.2	2,383,796,904.4	171,219,221.6	1,264,658,167.3	3,631,856,467.6	2,844,642,895.8	2,043,483,472.0	352,320,643.5	5,491,307,643.3	1,518,795.1	22,295,572,874.1
Mar	4,949,814,064.7	642,860,845.9	452,924,544.6	3,642,287,181.9	251,866,635.2	1,943,457,910.8	5,387,453,048.3	3,991,233,867.5	3,178,219,935.6	543,942,248.6	8,278,044,179.1	2,267,159.0	33,264,371,621.3
*Apr	2,882,347.0	371,595.0	188,567.1	3,081,028.9	188,277.0	1,174,215.3	3,077,908.8	2,281,800.0	1,782,566.6	399,652.2	4,922,516.8	1,655.4	20,352,130.1
*May	3,549,471.2	448,072.0	196,408.6	3,013,508.3	181,989.4	1,239,894.9	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	3,928,182.1	680,905.2	13,074,981.8	2,309.4	45,360,946.8
*Dec	7,297,552.8	1,289,292.1	385,875.0	4,973,856.6	262,219.7	2,513,526.6	6,746,914.0	4,827,984.5	3,694,327.9	706,439.7	13,280,443.5	2,262.8	45,980,695.3
2025													
*Jan	7,678,298.65	1,196,038.23	409,696.02	5,047,238.20	306,809.73	2,664,917.36	6,434,242.43	4,757,437.66	4,086,970.99	769,886.02	13,569,651.19	1,922.01	46,923,108.48
*Feb	8,299,274.74	1,201,875.78	399,492.64	4,830,538.61	300,587.07	2,770,286.66	6,503,215.41	4,803,609.78	4,292,425.79	746,491.37	13,140,132.51	1,960.50	47,289,890.85
*Mar	8,326,930.91	1,244,718.81	402,707.95	5,041,144.58	317,777.54	2,491,912.41	6,543,198.90	4,375,136.07	5,262,596.60	744,227.95	13,809,533.31	1,950.08	48,561,835.10
*Apr	8,907,112.83	1,321,160.24	510,175.35	5,587,682.42	301,612.10	2,488,206.19	7,065,026.69	5,118,059.86	5,500,479.51	721,927.40	14,585,410.50	2,121.10	52,108,974.19
*May	9,447,878.28	1,662,965.62	432,262.51	6,247,342.77	303,671.59	2,560,619.89	7,447,120.21	5,231,385.19	5,706,622.10	757,449.00	14,848,295.45	2,090.86	54,647,703.48
*Jun	9,323,262.25	1,857,036.70	452,476.01	6,911,438.62	316,057.26	2,597,384.44	7,363,354.86	5,189,397.21	5,586,435.53	1,025,486.27	14,948,428.25	2,340.92	55,573,098.32
*Jul	9,586,121.76	1,821,068.99	495,126.38	7,039,554.33	178,544.10	2,593,734.88	7,795,887.20	5,506,356.66	4,812,815.12	1,047,916.99	15,398,848.28	3,074.97	56,279,049.66
*Aug	9,148,112.87	1,704,046.91	442,559.05	8,621,271.81	178,023.75	2,711,257.51	7,806,713.08	4,494,735.86	5,678,257.82	1,660,555.70	14,593,469.93	3,267.57	57,042,271.87
*Sep	9,939,018.22	1,705,339.14	447,683.58	8,018,110.39	298,207.44	2,736,927.32	8,222,972.36	5,267,250.21	5,356,204.76	1,618,665.56	15,143,546.81	3,161.64	58,757,087.43

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

TABLE 8.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWG('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL&INVESTMENT	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	111,611,484.2	5,940,819.2	35,043,857.0	618,831.0	393,068,560.0
Nov	14,147,912.2	7,546,852.9	27,174,334.3	44,238,573.4	11,949,923.7	27,199,271.6	52,401,389.3	49,817,772.3	115,576,831.0	5,911,967.6	37,770,843.3	751,068.7	394,486,740.3
Dec	16,522,401.6	9,204,283.5	26,835,545.0	47,381,404.7	15,303,976.8	43,092,763.3	57,822,911.0	61,555,101.2	122,091,550.6	6,093,367.4	40,046,246.7	1,319,573.7	447,269,125.4
2022													
Jan	17,399,268.4	9,928,816.1	28,146,847.2	46,285,881.1	15,060,177.5	34,087,881.4	60,888,346.7	38,232,883.7	135,579,116.5	6,454,492.6	32,504,960.5	745,336.0	425,314,007.6
Feb	20,260,983.5	9,641,974.7	32,159,803.2	50,825,844.5	15,235,028.5	35,068,548.5	49,157,612.2	43,769,515.0	146,423,512.2	7,768,846.5	36,257,364.0	724,522.4	447,293,555.2
Mar	22,638,817.9	11,683,937.4	34,271,841.3	61,002,811.6	20,352,647.3	34,501,628.6	57,839,997.3	60,678,395.3	173,444,002.6	9,467,563.9	43,160,654.7	970,393.8	530,012,691.6
Apr	26,926,844.7	12,304,918.4	34,924,202.5	67,201,357.8	21,444,798.1	38,606,872.2	61,303,321.1	64,980,792.3	216,612,532.7	10,455,473.9	45,951,692.0	939,217.9	601,652,023.6
May	39,564,579.0	21,954,770.2	42,666,739.4	108,620,498.7	28,757,840.8	54,108,110.4	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	1,076,908,434.3
Aug	68,438,409.6	39,107,020.5	53,616,955.7	171,501,037.8	25,370,674.6	68,913,237.2	162,326,617.3	137,243,494.6	538,409,018.4	23,523,309.1	146,121,882.2	1,197,164.4	1,435,768,821.4
Sep	81,174,128.7	51,501,554.8	58,104,791.5	204,056,688.7	63,246,197.1	174,562,749.5	172,521,502.9	138,936,277.9	626,755,883.0	25,607,188.8	182,077,675.0	11,177,650.8	1,789,722,288.7
Oct	83,201,043.6	63,984,990.3	67,031,137.9	207,367,773.6	40,617,325.3	155,873,800.6	179,051,392.6	157,121,308.5	575,293,016.5	27,092,268.9	201,852,712.9	3,193,614.1	1,761,680,384.8
Nov	88,153,064.5	61,978,896.6	78,744,677.0	236,152,455.1	39,915,042.9	100,872,718.3	214,281,243.0	200,240,592.5	606,580,960.9	32,903,876.7	233,604,874.7	119,223.2	1,893,547,625.4
Dec	106,799,918.4	60,886,327.3	73,518,960.3	260,923,049.6	48,959,835.1	122,528,998.7	242,741,914.1	171,982,170.1	747,151,447.2	37,453,518.8	270,164,633.8	10,753,958.6	2,153,864,731.9
2023													
Jan	114,820,700.8	79,460,381.9	82,589,902.3	305,204,829.9	45,118,619.6	135,072,311.1	263,222,364.1	223,632,204.7	896,980,184.3	37,534,722.0	288,326,194.2	7,916,696.9	2,479,879,111.8
Feb	118,375,609.7	85,995,682.6	93,761,236.2	312,626,341.5	56,688,432.6	147,245,179.4	266,610,300.9	273,709,371.2	938,437,753.7	39,909,193.6	292,841,727.2	6,842,518.8	2,633,043,347.3
Mar	119,963,933.2	85,731,698.4	100,697,025.6	322,453,843.0	45,619,349.1	148,455,496.2	286,712,763.6	273,572,570.9	1,064,798,433.6	44,685,590.6	330,031,150.7	14,190,575.5	2,836,912,430.3
Apr	131,146,380.3	89,322,733.6	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	1,553,047,811.0	38,718,344.9	12,308,653,380.6
Sep	632,283,427.7	491,562,911.4	426,060,663.5	1,510,241,869.9	296,604,785.0	789,587,698.1	1,300,914,518.5	1,250,791,974.4	5,214,851,978.1	217,382,274.5	1,781,106,637.9	43,583,660.4	13,954,972,399.2
Oct	721,203,425.9	541,011,315.6	554,440,420.1	1,657,817,920.3	309,251,239.3	841,367,968.7	1,438,592,170.7	1,187,082,973.9	5,659,995,585.3	260,248,908.5	1,906,411,104.9	49,647,602.0	15,127,070,635.2
Nov	703,080,882.8	566,993,243.1	532,803,998.3	1,698,467,822.7	346,291,934.3	269,835,136.3	1,554,832,195.3	1,195,274,632.9	6,063,945,343.0	293,942,495.1	2,031,657,547.5	46,866,707.1	15,885,967,935.9
Dec	605,605,541.7	423,493,370.4	730,799,100.8	1,549,938,533.1	553,801,063.2	767,650,016.2	1,254,233,648.4	1,348,969,145.1	6,689,372,974.4	247,647,472.3	2,091,666,965.1	53,713,528.9	16,882,080,093.7
2024													
Jan	833,932,128.8	694,796,940.8	1,029,474,123.2	2,082,328,111.9	884,819,488.9	2,004,818,592.2	1,699,026,894.5	1,837,959,924.5	12,124,252,579.3	323,794,777.4	3,044,604,553.8	71,184,543.7	26,630,992,659.0
Feb	1,156,065,718.2	1,037,783,187.5	1,369,731,749.1	3,170,746,459.4	114,038,016.4	3,174,169,477.5	2,227,190,946.8	2,855,301,054.3	15,834,462,125.0	552,622,448.4	4,294,792,965.3	89,063,348.6	36,904,967,496.7
Mar	1,783,340,807.0	1,442,504,457.6	2,116,410,516.4	4,588,105,383.9	1,753,052,451.7	4,712,657,212.6	3,465,873,456.3	3,573,833,122.5	20,373,593,827.7	1,006,777,059.1	8,454,899,690.3	100,278,506.8	53,371,326,491.9
***Apr**	1,476,289.1	893,193.9	1,388,298.4	4,283,881.3	1,092,218.9	2,578,995.2	2,513,192.9	2,626,884.4	11,782,151.6	511,608.9	5,775,025.0	62,998.90	34,984,738.5
***May**	1,608,650.7	1,037,123.0	986,367.1	3,197,388.6	1,234,670.1	3,669,306.6	2,777,961.0	2,424,631.2	13,413,072.9	726,100.9	5,909,740.4	55,506.53	37,040,519.1
***Jun**	1,578,119.3	1,011,831.1	1,759,648.1	3,190,728.1	1,134,620.4	3,473,307.1	2,999,644.4	3,196,350.7	15,181,074.6	630,237.4	5,302,910.1	65,954.20	39,524,425.4
***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	3,299,698.5	7,968,221.0	5,044,419.4	5,097,867.0	29,458,757.4	1,018,065.8	9,462,752.7	220,427.14	78,633,166.0
***Nov**	3,092,857.2	2,583,575.6	3,658,337.2	6,311,484.9	3,319,494.6	7,425,250.6	6,381,558.4	4,761,639.8	27,173,979.3	1,133,673.7	8,782,149.6	200,228.74	74,824,229.7
***Dec**	3,246,075.7	3,000,089.4	3,491,754.7	6,900,913.5	3,547,897.3	7,345,227.1	6,716,997.9	4,549,008.0	27,260,521.5	1,099,879.7	10,022,447.2	355,894.47	77,536,706.5
2025													
***Jan**	2,906,778.3	3,263,210.2	3,335,010.3	6,226,024.9	3,652,381.3	8,401,231.9	6,022,841.9	4,820,773.5	27,794,296.0	1,020,418.1	9,522,378.0	214,322.39	77,179,666.7
***Feb**	3,148,260.0	2,765,476.2	2,386,768.4	6,142,552.8	3,733,009.0	8,301,324.6	5,391,986.9	4,799,925.6	27,396,588.3	1,120,196.8	10,349,018.6	257,727.50	75,792,834.8
***Mar**	2,931,379.2	2,536,384.4	2,998,500.2	7,205,270.8	4,098,816.7	9,412,388.2	5,090,011.1	5,298,903.8	30,409,375.8	1,367,930.9	10,495,733.3	291,454.26	82,136,148.6
***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	5,683,058.6	29,468,736.3	1,483,286.5	12,710,551.6	251,262.54	87,645,172.2
***May**	3,791,778.7	3,137,191.7	4,015,525.9	8,522,205.1	4,083,039.6	10,506,322.9	6,181,631.2	5,246,061.2	33,512,835.4	1,339,582.7	13,286,284.3	245,907.53	93,868,366.4
***Jun**	4,014,093.6	3,535,586.9	4,498,509.4	8,172,595.1	4,663,956.3	11,061,597.2	7,103,169.6	7,369,633.9	33,675,926.4	1,350,750.7	14,041,884.6	249,641.43	99,737,345.2
***Jul**	3,720,611.2	3,264,199.7	4,187,885.9	7,663,562.6	4,338,130.5	11,059,181.1	6,952,371.0	6,841,436.4	31,002,206.5	1,401,103.6	13,912,098.4	249,684.34	94,592,471.2
***Aug**	4,067,028.2	3,593,726.2	4,621,438.3	7,757,110.1	4,870,995.7	10,663,643.9	7,009,097.6	6,845,631.0	33,663,827.2	1,515,405.3	13,535,691.2	392,861.63	98,536,456.2
***Sep**	3,578,478.4	3,656,834.6	4,589,839.5	7,619,973.6	4,876,364.9	11,278,677.7	6,905,187.8	7,218,138.6	35,474,081.8	1,766,880.4	13,855,223.4	328,883.65	101,148,564.3

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

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

End of	ZETSS	POS	ATM	MOBILE	INTERNET
2021					
Jan	255,551.32	21,042.23	2,300.31	35,349.13	66,624.38
Feb	226,335.83	22,882.64	2,288.90	36,434.44	63,598.24
Mar	320,422.14	28,569.92	3,316.59	44,523.99	86,463.87
Apr	288,958.76	30,071.50	2,807.02	44,131.56	90,580.45
May	361,427.10	36,765.06	3,193.67	49,745.80	89,471.34
Jun	388,757.52	38,540.10	3,200.04	51,437.41	115,145.66
Jul	379,659.93	45,808.07	2,489.07	57,565.84	145,026.95
Aug	397,539.02	52,853.87	4,086.04	60,908.40	159,206.60
Sep	477,933.57	52,262.68	4,179.52	64,139.24	181,194.82
Oct	481,180.88	53,165.93	3,839.95	65,329.02	197,972.49
Nov	621,896.69	56,025.31	4,877.03	63,017.52	252,407.92
Dec	747,035.61	67,903.92	4,705.45	76,511.57	264,749.24
2022					
Jan	802,677.72	55,961.62	5,074.74	53,456.29	218,545.32
Feb	672,722.97	59,581.58	5,607.02	66,811.97	238,910.83
Mar	961,452.00	75,050.75	7,882.23	82,886.94	342,168.72
Apr	976,617.19	89,192.57	8,391.54	89,671.98	293,204.61
May	1,205,990.00	110,807.30	13,712.78	106,881.76	469,185.15
Jun	1,601,225.31	134,550.97	18,810.59	123,721.28	618,347.53
Jul	1,754,111.97	170,480.64	20,413.15	172,562.48	713,401.10
Aug	2,334,295.00	152,343.37	31,418.59	178,188.87	826,377.12
Sep	2,793,056.56	177,701.71	35,144.35	202,368.06	872,807.43
Oct	2,728,731.30	186,478.90	50,202.30	209,758.00	622,412.80
Nov	3,370,779.90	202,876.20	61,086.70	213,295.30	734,610.60
Dec	3,310,814.90	246,783.60	76,872.00	249,516.40	1,106,346.50
2023					
Jan	3,289,379.32	240,010.34	68,386.68	238,455.31	1,107,756.41
Feb	3,050,933.28	219,437.84	73,672.28	245,282.55	1,202,998.52
Mar	5,068,223.68	308,609.08	85,343.38	328,822.35	1,517,972.57
Apr	5,294,044.55	341,571.29	79,754.60	355,007.31	1,517,972.57
May	6,275,310.72	518,333.86	173,170.74	532,078.61	3,274,968.53
Jun	17,059,664.04	882,362.57	615,190.92	1,210,486.16	6,640,627.10
Jul	17,859,586.39	1,033,836.89	541,445.55	1,620,242.78	6,077,538.29
Aug	17,955,865.49	1,017,990.47	649,827.89	1,440,537.41	6,244,772.44
Sep	18,690,087.00	1,221,725.29	773,363.92	1,672,654.21	7,746,084.35
Oct	19,808,639.10	1,264,577.16	826,681.17	5,116,902.86	8,661,662.90
Nov	23,685,304.81	1,429,269.50	901,515.57	1,999,069.40	9,557,300.70
Dec	26,396,219.43	1,805,050.47	1,092,682.60	2,604,059.19	10,150,615.33
2024					
Jan	28,285,124.94	1,907,120.03	1,843,871.04	4,295,911.58	22,017,137.88
Feb	38,298,901.05	2,856,866.96	2,676,718.17	5,734,025.51	29,563,851.53
Mar	60,432,584.71	3,937,099.72	4,464,712.77	8,691,084.21	37,343,406.06
*Apr	41,317.54	2,063.05	2,797.06	4,754.91	15,996.48
*May	53,741.28	3,335.65	3,355.39	7,058.05	22,545.40
*Jun	51,046.38	3,281.73	3,230.95	6,470.44	22,040.12
*Jul	63,526.12	3,956.03	3,646.28	7,361.68	27,328.40
*Aug	54,975.89	3,973.70	3,937.26	7,555.92	25,760.62
*Sep	6,504.55	4,685.21	5,331.36	1,194.06	38,798.22
*Oct	109,554.74	6,900.07	6,836.32	16,082.35	50,983.09
*Nov	107,345.13	7,074.56	6,940.40	15,645.29	47,876.36
*Dec	123,594.82	7,954.46	8,665.18	17,068.54	50,613.24
2025					
*Jan	105,337.90	7,252.43	6,858.89	14,579.45	44,760.80
*Feb	92,208.69	5,961.25	6,364.85	14,208.89	43,833.14
*Mar	112,646.31	6,785.32	7,339.83	17,156.03	47,320.62
*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
*Jul	138,187.64	9,025.17	9,523.28	21,930.13	58,804.42
*Aug	109,473.85	7,154.94	8,818.38	21,485.61	58,556.40
*Sep	132,722.32	7,080.74	9,387.71	23,110.24	67,610.33

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

End of	ZETSS	POS	ATM	MOBILE	INTERNET
2021					
Jan	720.03	9,849.33	228.95	94,691.39	872.24
Feb	805.99	12,309.28	527.83	90,078.04	754.86
Mar	1,112.80	15,178.81	751.04	105,271.97	1,003.73
Apr	951.67	15,184.98	605.53	97,253.26	1,040.08
May	1,029.79	16,511.28	664.43	103,708.73	994.81
Jun	1,076.92	14,797.88	581.86	99,349.63	982.07
Jul	1,028.17	15,217.56	550.97	102,587.60	980.77
Aug	1,045.02	14,624.45	475.41	105,269.73	955.77
Sep	1,193.13	15,397.64	492.21	104,141.94	2,092.60
Oct	1,114.18	18,207.42	434.49	107,294.58	2,342.61
Nov	1,144.91	17,435.88	477.03	98,386.51	2,322.92
Dec	1,220.28	20,029.57	519.50	106,428.62	2,580.64
2022					
Jan	957.90	15,480.23	439.87	83,661.76	1,902.89
Feb	981.01	15,190.39	433.68	78,916.08	1,895.33
Mar	1,242.33	16,967.63	519.12	87,501.09	2,128.58
Apr	1,073.00	15,906.24	457.99	82,673.39	1,937.64
May	1,213.50	16,069.94	477.80	78,385.20	2,001.20
Jun	1,190.30	15,304.67	474.16	75,631.66	1,705.09
Jul	1,115.80	16,063.84	517.03	88,030.56	1,866.70
Aug	1,028.04	13,686.77	489.08	76,957.81	1,623.75
Sep	1,084.61	13,818.44	455.52	71,362.13	2,225.19
Oct	969.30	12,986.80	510.90	67,641.70	1,825.40
Nov	1,001.40	12,324.10	499.90	59,151.50	2,430.20
Dec	1,013.60	14,316.90	616.70	60,584.50	2,469.80
2023					
Jan	918.88	11,733.99	444.00	48,617.07	1,692.96
Feb	886.75	10,301.47	479.91	43,326.51	1,895.81
Mar	1,092.60	13,216.99	593.97	50,037.43	1,927.14
Apr	907.55	14,375.14	526.73	47,171.67	1,982.93
May	1,119.24	12,808.69	576.68	49,143.18	2,233.62
Jun	1,050.21	10,190.63	606.04	45,488.80	1,212.97
Jul	942.67	8,226.82	1,777.10	42,648.82	993.68
Aug	888.00	8,434.65	653.58	42,648.82	977.54
Sep	964.06	9,658.95	703.55	45,148.73	1,061.36
Oct	949.14	9,449.30	618.97	50,640.61	904.41
Nov	924.50	9,525.69	623.29	52,332.44	1,048.50
Dec	924.47	11,845.97	776.49	56,450.97	1,026.21
2024					
Jan	914.90	10,017.90	708.10	52,445.00	882.80
Feb	889.70	7,868.70	737.50	51,545.90	904.20
Mar	941.14	7,569.28	728.43	58,151.43	921.38
*Apr	791.83	5,729.47	744.79	30,450.44	938.01
*May	1,046.65	7,950.08	899.38	42,290.80	1,690.28
*Jun	927.30	7,224.24	849.61	41,224.15	1,155.79
*Jul	1,059.13	8,228.22	920.88	44,159.41	1,318.93
*Aug	974.38	8,669.34	965.97	47,536.92	1,233.10
*Sep	1,009.71	8,369.30	860.54	49,927.24	1,408.88
*Oct	1,015.68	8,101.53	866.85	52,795.20	1,447.54
*Nov	868.41	7,253.15	864.37	50,820.53	1,359.22
*Dec	931.58	8,017.72	1,071.61	50,767.85	1,541.29
2025					
*Jan	839.48	7,381.34	911.06	46,337.89	1,363.63
*Feb	815.47	6,229.85	838.08	44,460.79	1,346.33
*Mar	917.44	6,777.01	953.30	53,987.01	1,250.12
*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
*Jul	983.35	8,005.68	1,110.49	58,630.77	1,172.68
*Aug	818.40	6,941.92	1,038.57	61,492.91	1,127.39
*Sep	987.32	6,559.96	1,057.75	62,386.12	1,200.52

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

TABLE 10.1: LENDING RATES (percent per annum)[1]

End of	Commercial Banks		
		Weighted Average Lending Rates[3]	
	Nominal Lending Rates[2]	Individuals	Corporate
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
*Jul	20.00-58.00	42.50	40.46
*Aug	25.00-58.00	43.33	40.39
*Sep	25.00-58.00	43.45	40.45

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

End of	Commercial Banks	
	Savings	3 Months[2]
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	2.50-25.00
*Jul	3.67	5.00-25.00
*Aug	3.75	5.00-27.50
*Sep	3.75	5.00-27.50

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 qouted 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			ZWG	
	All Share	Mining	Market Turnover ZWG million	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
*Jul	205.71	144.85	765,887,092	429,345,471	64,302.76
*Aug	208.72	145.31	689,801,108	428,725,700	65,354.76
*Sep	210.63	123.58	451,998,794	95,397,473	65,675.91

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, ELECTRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ITEMS
WEIGHTS	4.9	4.3	27.6	5.3	1.4	8.4	2.7	2.3	4.3	1.1	6.5	68.7	31.3	100
2021														
Jan	2.84	1.59	1.52	4.26	2.44	2.57	1.33	-0.72	1.69	-0.48	3.81	2.14	2.87	2.33
Feb	1.27	-0.30	-1.71	-0.49	1.59	1.07	-1.60	10.67	-2.10	-0.94	0.55	-0.16	2.03	0.41
Mar	0.15	-0.08	1.24	4.37	-2.37	0.65	4.58	-0.29	0.02	0.74	-0.18	0.99	0.52	0.87
Apr	0.12	-0.57	0.45	-0.05	0.24	0.70	0.58	-0.99	17.14	1.41	-3.37	0.87	0.25	0.71
May	0.62	2.41	1.41	0.84	-0.02	0.80	0.07	42.32	1.32	2.36	0.65	2.15	0.28	1.66
Jun	1.64	3.87	9.35	6.99	1.48	0.57	0.97	1.28	4.88	2.93	1.92	5.07	2.37	4.38
Jul	1.29	1.73	0.51	-0.08	-0.69	0.33	0.10	0.58	-0.05	-0.01	1.15	0.51	0.06	0.40
Aug	1.73	0.72	1.03	0.99	1.14	1.06	3.56	0.29	-0.05	2.11	1.60	1.10	0.74	1.01
Sep	1.76	0.08	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	0.72	1.47	7.45	0.36	2.11	1.62	0.91	1.53	3.51	2.03
Nov	0.85	0.34	1.47	1.12	0.68	1.22	4.43	0.37	-6.92	1.67	1.11	0.96	3.19	1.53
Dec	2.41	0.98	1.50	1.30	0.64	-0.77	0.26	1.01	0.03	1.14	2.05	1.17	1.99	1.38
2022														
Jan	1.08	0.64	2.14	0.42	0.71	0.43	1.51	12.08	0.94	1.90	0.11	1.68	2.53	1.90
Feb	1.82	3.39	1.89	1.79	0.68	1.08	0.60	0.92	0.35	1.39	1.69	1.76	3.43	2.20
Mar	2.59	2.24	0.77	1.22	0.96	5.86	2.27	0.82	0.15	1.02	-0.06	1.67	3.05	2.04
Apr	3.38	1.68	14.21	5.59	1.77	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	1.19	0.99	2.35	2.34	3.37	2.64
Jun	11.74	0.93	14.88	-0.85	9.19	5.27	23.88	5.15	3.07	3.15	6.58	9.53	18.23	12.10
Jul	1.68	0.51	0.36	0.56	-0.34	0.69	0.68	-0.11	1.04	2.82	1.11	0.65	1.85	1.03
Aug	-1.11	-0.11	-2.00	-0.19	-0.02	-0.02	-0.61	-0.53	-0.45	-0.40	-1.37	-1.12	-1.83	-1.34
Sep	0.32	0.04	0.34	0.30	-0.38	0.63	5.77	-0.21	5.97	-0.10	0.91	0.91	1.05	0.95
Oct	1.91	1.10	4.96	0.54	1.89	2.81	-2.69	0.43	-4.21	0.53	2.43	2.48	2.42	2.46
Nov	1.94	0.60	8.93	-0.36	2.45	1.30	3.24	0.79	4.28	-0.67	1.07	4.39	4.89	4.54
Dec	3.49	1.41	5.40	0.63	0.55	0.86	0.71	1.92	0.22	1.07	1.95	2.90	8.64	4.70
2024														
Jan	2.65	-2.53	5.48	-1.30	-3.17	11.61	-8.22	-3.90	5.52	0.78	-3.36	2.50	15.01	6.58
Feb	3.31	0.26	4.84	0.64	2.77	2.47	8.40	2.25	1.67	1.15	3.35	2.98	9.83	5.39
Mar	2.48	0.76	4.89	0.62	2.44	2.39	10.08	2.14	2.02	1.75	2.85	2.48	8.13	4.89
Apr	1.35	0.66	3.69	0.28	0.77	1.01	2.60	0.18	6.85	-0.26	0.87	4.19	4.19	2.94
*May	-6.05	-1.36	0.54	-3.09	-1.14	-0.73	0.65	-2.60	0.00	-0.90	-2.82	-0.99	-5.55	-2.42
*Jun	-0.48	0.82	0.08	0.21	0.44	0.84	0.33	-0.03	0.17	0.04	0.21	0.22	-0.38	0.04
*Jul	0.57	0.89	0.38	-0.11	0.45	-0.45	-2.41	0.06	0.37	0.22	0.09	0.14	-0.73	-0.13
*Aug	2.31	1.57	0.20	2.07	1.19	2.72	-0.06	1.41	0.49	1.24	2.11	1.14	2.15	1.44
*Sep	11.10	3.65	1.14	6.71	4.01	5.70	2.87	6.26	0.86	4.45	7.46	3.89	10.15	5.78
*Oct	55.63	44.94	16.79	39.81	50.55	38.72	42.19	49.16	3.69	30.79	54.02	31.75	49.25	37.25
*Nov	15.83	15.10	2.30	15.16	15.13	13.80	6.82	17.47	4.67	10.69	14.76	9.67	15.66	11.72
*Dec	4.07	6.71	1.49	3.19	3.69	3.57	3.29	2.46	6.03	3.61	3.52	3.19	4.56	3.67
2025														
*Jan	6.85	4.51	2.80	30.66	7.15	3.96	1.81	7.91	1.54	0.00	2.41	5.75	6.85	10.50
*Feb	-0.32	0.58	0.22	0.81	0.93	0.46	0.57	0.42	1.25	0.80	-0.63	0.27	0.81	0.46
*Mar	0.83	0.15	0.00	-0.13	0.93	0.34	-0.25	-1.08	2.43	-0.53	-0.22	0.16	-0.46	-0.06
*Apr	1.31	0.88	1.67	0.26	1.17	0.66	-0.80	1.05	0.87	2.92	0.85	1.11	-0.25	0.64
*May	1.14	0.88	0.20	0.61	1.58	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
*Jul	0.36	1.21	5.44	0.11	0.68	1.58	-0.75	0.60	-0.46	0.40	-0.46	2.29	0.18	1.57
*Aug	0.07	1.17	-0.01	0.33	1.54	1.47	3.11	-0.06	4.03	2.78	-0.07	0.64	-0.07	0.40
*Sep	-0.07	-0.26	-0.66	-0.69	-0.39	-1.32	-0.06	0.47	0.28	-0.53	0.05	-0.48	0.21	-0.25

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, ELECTRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	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	2.6	2.6	2.2	1.6	3.7	2.9	1.3	1.9	2.5	3.2	1.6	2.2	1.2	1.9
*Jul	1.6	2.9	6.0	1.4	3.2	3.8	1.4	1.4	1.1	0.6	0.3	3.4	1.6	2.8
*Aug	0.5	3.2	5.7	1.1	3.2	3.9	5.1	1.0	4.4	3.4	-0.2	3.5	-0.1	2.3
*Sep	0.4	2.1	4.7	-0.2	1.8	1.7	2.3	1.0	3.8	2.6	-0.5	2.5	0.3	1.7

Source: ZIMSTAT, 2025
** Statistics are for ZiG Inflation*

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

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100
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
*Jul	130.50	101.45	73.37	98.55	109.16	90.38	75.58	99.93	23.42	68.69	112.89	85.13	120.66	95.79
*Aug	125.47	100.66	73.00	95.15	109.89	88.08	81.14	97.03	27.76	71.25	108.36	84.22	115.87	93.78
*Sep	102.80	93.09	69.93	81.62	101.02	75.60	75.97	86.29	27.03	63.08	94.00	76.47	96.40	82.74

Source: ZIMSTAT, 2025
*Annual Zig Inflation

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

End of	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Merchandise Imports (excl. energy)	**461.0**	**503.2**	**430.2**	**420.1**	**470.0**	**363.2**	**437.3**	**466.1**	**483.9**	**504.7**	**575.3**	**471.0**	**553.9**
- Consumption Goods	166.3	173.5	160.7	156.8	143.9	108.0	119.5	138.1	128.4	146.1	160.1	126.3	172.2
- Capital Goods	144.1	178.5	143.3	132.7	142.2	109.8	143.8	158.1	177.1	172.5	205.2	184.8	200.1
- Intermediate Goods	166.3	151.2	126.2	130.6	184.0	145.4	174.1	169.9	178.4	186.1	210.0	159.9	181.7
Energy (Fuel & Electricity)	**143.7**	**173.9**	**148.4**	**140.1**	**185.4**	**132.8**	**146.7**	**169.4**	**146.0**	**149.1**	**176.9**	**164.3**	**190.4**
Service Payments	**915.1**	**100.9**	**86.1**	**87.3**	**81.8**	**85.1**	**73.2**	**75.7**	**74.6**	**85.6**	**92.5**	**112.9**	**106.1**
- Technical, Professional & consult	379.9	32.7	29.5	42.4	36.7	33.7	26.6	26.5	25.2	34.2	29.7	36.3	39.4
- Software	110.8	20.8	21.8	17.3	15.3	15.8	13.1	12.1	12.7	15.7	15.2	24.0	21.8
- Other (tourism, edu, freight etc)	424.5	47.4	34.8	27.6	29.8	35.6	33.5	37.1	36.6	35.8	47.6	52.6	45.0
Income Payments (Profits, Dividends)	**417.1**	**20.4**	**20.8**	**58.5**	**50.5**	**32.6**	**39.5**	**65.6**	**31.1**	**66.1**	**54.6**	**30.9**	**77.1**
Capital Remittances (outward)	**763.5**	**59.8**	**80.8**	**102.8**	**87.9**	**53.9**	**58.6**	**73.9**	**82.6**	**96.8**	**77.6**	**88.0**	**90.4**
- External Loan Repayments	64.0	46.3	45.5	76.9	63.4	38.4	41.8	61.4	63.8	76.2	60.2	61.0	71.6
- Disinvestments	38.5	5.9	14.4	17.6	10.9	11.8	10.3	7.3	9.2	13.7	12.2	10.9	12.5
- Cross Border Investment	84.8	7.6	20.9	8.3	13.6	3.8	6.5	5.2	9.6	6.9	5.1	16.1	6.3
Other Payments	**21.7**	**21.3**	**22.7**	**22.7**	**26.0**	**32.1**	**31.6**	**24.4**	**26.8**	**31.3**	**42.2**	**40.1**	**40.2**
TOTAL	**836.0**	**879.5**	**788.9**	**831.5**	**901.6**	**699.6**	**786.9**	**875.1**	**844.9**	**933.5**	**1,019.1**	**907.2**	**1,058.2**

Source:Reserve Bank of Zimbabwe, 2025

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

End of	Agriculture	Horticulture	Manufacturing	Mining	Tobacco	Tourism	Transport & Telecom	Other Services	Total
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**
Jul	7.5	4.2	17.0	1270.3	294.3	38.6	23.9	0.3	**1656.1**
Aug	4.9	4.2	11.3	285.1	140.8	38.4	10.6	0.2	**495.5**
Sep	11.5	6.7	20.1	795.2	64.2	4.5	15.1	1.7	**919.0**

Source:Reserve Bank of Zimbabwe, 2025