



**QUARTERLY
ECONOMIC
REVIEW**

DECEMBER 2025

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1. OVERVIEW

Global growth is estimated at 3.3 percent in 2025 and is forecast to remain at 3.3 percent in 2026, before slowing to 3.2 percent in 2027. Growth will be largely underpinned by rising investment related to technology, including artificial intelligence (AI), fiscal and monetary support and broadly accommodative financial conditions. Global inflation is expected to continue declining, with headline inflation projected to decrease to 3.8 percent in 2026 and further to 3.4 percent in 2027.

On the domestic front, economic activities picked up, particularly in mining, tourism, construction and Information and Communication Technology sectors, during the fourth quarter of 2025.

Inflation remained stable in 2025, supported by tight monetary policy and stable exchange rates. Monthly ZiG inflation slowed down by 1.65 percentage points from 1.72% in September 2025 to 0.07% in December 2025, attributed to declines in non-food inflation. Similarly, annual ZiG inflation decreased sharply by 67.70 percentage points, from 82.74% in the third quarter of 2025 to 15.04% in the fourth quarter of 2025.

The end period willing-buyer willing-seller (WBWS) interbank exchange rate appreciated by 2.49% to ZiG25.98 per US\$1 in the fourth quarter of 2025, from ZiG26.64 per US\$1 recorded in the third quarter of 2025.

The country's exports and imports rose significantly by 23.8% and 12.6% to US\$3.2 billion and US\$2.9 billion, respectively in the fourth quarter of 2025. Resultantly, the country's trade balance improved from a surplus of US\$60.1 million recorded in the previous quarter, to a surplus of US\$360 million. The notable improvement in the country's trade balance was

primarily attributed to the robust performance of exports, particularly, gold.

Broad money stock stood at ZiG108.09 billion in December 2025, compared with ZiG99.53 billion in September 2025. Foreign currency deposits accounted for 81.34% of broad money, followed by local currency deposits at 18.53%, while currency in circulation accounted for the remaining 0.13%.

On the capital markets, both the Zimbabwe Stock Exchange (ZSE) and the Victoria Falls Stock Exchange (VFEX) exhibited bullish sentiments during the quarter under review, with the All-Share Index adding 31.92% and 17.43% to settle at 277.86 points and 177.12 points respectively.

The value of electronic transactions processed through the national payment systems infrastructure during the fourth quarter increased by 7.78% from ZiG682.93 billion in the third quarter of 2025 to ZiG736.03 billion. Transaction volumes also increased by 11.83% from 213.07 million to 238.27 million, during the same period under review. This largely reflects increased economic activity in the economy.

2. INTERNATIONAL DEVELOPMENTS

In 2025, the global economy showed notable resilience to heightened geo-economic fragmentation and trade tensions, fuelled by trade policy shifts and policy uncertainty. Global growth is estimated at 3.3 percent in 2025 and is forecast to remain flat at 3.3 percent in 2026, before slowing to 3.2 percent in 2027.

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

Region/Country	2024	2025 Est.	2026 Proj.
World Output	3.3	3.3	3.3
Advanced Economies	1.8	1.7	1.8
<i>USA</i>	2.8	2.1	2.4
<i>Euro-Area</i>	0.9	1.4	1.3
<i>United Kingdom</i>	1.1	1.4	1.3
Emerging Markets & Developing Economies	4.3	4.4	4.2
Emerging and Developing Asia	5.3	5.4	5.0
<i>China</i>	5.0	5.0	4.5
<i>India</i>	6.5	7.3	6.4
Emerging and Developing Europe	3.5	2.0	2.3
<i>Russia</i>	4.3	0.6	0.8
Sub Saharan Africa	4.1	4.4	4.6
<i>Nigeria</i>	4.1	4.2	4.4
<i>South Africa</i>	0.5	1.3	1.4

Source: IMF WEO: January 2026 Update

Global Inflation

Global inflation is expected to continue easing, with headline inflation projected to decline to 3.8 percent in 2026 and further to 3.4 percent in 2027. As the pass-through effects from higher tariffs gradually take hold, US core inflation is forecast

to return to the Federal Reserve's 2% target in 2027. Inflation in Australia and Norway is also expected to remain above target for a longer period, reflecting more persistent price pressures. In the United Kingdom, inflation, which rose last year partly due to one-off increases in regulated prices, is projected to fall back to target by the end of 2026, supported by a softening labour market that continues to restrain wage growth.

Risks

Risks to the outlook remain skewed to the downside. Current growth expectations rely heavily on rising AI investment, but if the expected productivity gains do not occur, markets could reprice and trigger financial corrections that weaken demand and slow growth. Additional risks include renewed geopolitical or domestic tensions, which could disrupt financial markets, supply chains, and commodity prices. High fiscal deficits and elevated public debt may also push long-term interest rates higher, tightening financial conditions and adding further strain to the global economy.

Opportunities

On the upside, economic activity could receive an additional boost from AI-related investment and eventually evolve into more durable growth, if faster adoption of AI delivers sizeable productivity gains and strengthens business dynamism. A sustained easing of trade tensions could also provide further support to economic activity.

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the fourth quarter of 2025, international commodity prices for gold, platinum, palladium, copper and lithium firmed. Nickel and crude oil prices, however, declined during the same quarter. Prices for precious metal rose on account of elevated geopolitical and trade tensions while base metals were spurred by supply constraints in key producing countries. High demand from the electric vehicle manufacturing and energy storage largely influenced lithium prices.

Table 2 shows the developments in selected commodity prices during the quarter under review.

Table 2: International Commodity Prices: October – December 2025

	2025 Q3 Average	Oct-25	Nov-25	Dec-25	2025 Q4 Average	Changes (Q3–Q4) (%)
Gold (US\$/oz)	3,462.34	4,067.78	4,092.92	4,308.96	4,156.55	20.05
Platinum (US\$/oz)	1,390.49	1,617.09	1,572.75	1,887.12	1,692.32	21.71
Palladium (US\$/oz)	1,180.75	1,427.78	1,413.53	1,590.24	1,477.18	25.11
Copper (US\$/tonne)	9,859.61	10,746.78	10,822.53	11,762.67	11,110.66	12.69
Nickel (US\$/tonne)	15,160.32	15,288.35	14,869.30	15,067.19	15,074.95	-0.56
Lithium (US\$/tonne)	8,668.11	9,608.70	10,118.50	10,905.71	10,210.97	17.80
Crude Oil (US\$/barrel)	67.69	63.97	63.28	61.66	62.97	-6.97

Source: World Bank and Bloomberg, 2026

Gold

In the fourth quarter of 2025, gold prices averaged US\$4,156.55 per ounce, an increase of 20.05% from the US\$3,462.34 per ounce recorded in the previous quarter. The increase was supported by a combination of heightened geopolitical and economic uncertainty and a weaker US dollar. At the same time, gold purchases by central banks throughout 2025 continued to underpin demand for the precious metal.

Platinum

Platinum prices increased by 21.71% to US\$1,692.32 per ounce during the fourth quarter of 2025, from an average of US\$1,390.49 per ounce recorded in the third quarter of 2025. The rally in prices was driven by a deepening market deficit, supply constraints, and strong demand from auto catalysts, especially for hybrids/fuel cells. In addition, the prices were supported by a weaker US dollar, resilient industrial demand from China, and renewed investor interest, amid persistent inflation and geopolitical uncertainty.

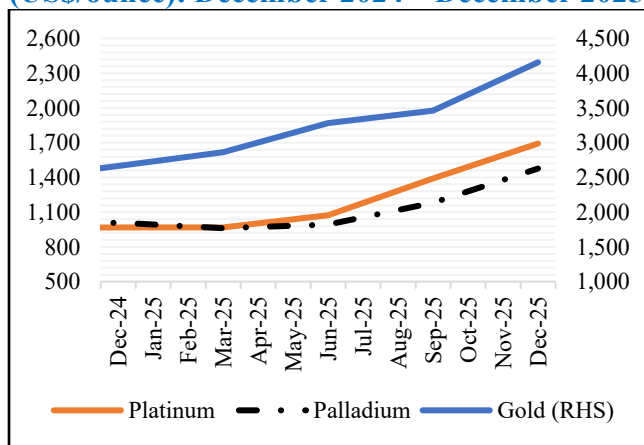
Palladium

Palladium prices recorded gains during the fourth quarter of 2025, rising by 25.11% to an average of US\$1,477.18 per ounce, from US\$1,180.75 per ounce recorded in the previous quarter. A depreciating US dollar and investor hedging behaviour, coupled with broader market uncertainty caused by the U.S. government shutdown, supported palladium prices as investors sought refuge in precious metals. Growing fears over U.S.–China trade tensions,

combined with the metal’s primary use in automotive catalytic converters, continued to drive strong industrial demand, driving up its price.

The changes in precious metal prices for the period from December 2024 to December 2025 are shown in Figure 1.

Figure 1: Precious Minerals Prices (US\$/ounce): December 2024 – December 2025



Source: Bloomberg, 2026

Copper

During the period under review, average copper prices increased by 12.69% to US\$11,110.66 per tonne, from US\$9,859.61 per tonne recorded in the third quarter of 2025. Prices rose amid concerns of potential supply disruptions in Indonesia, the world’s leading producer of the base metal, which heightened fears of a decline in global supply. In addition, persistent global inventory drawdowns, particularly on the London Metal Exchange and Shanghai Futures Exchange reflected tightening supply. The demand for

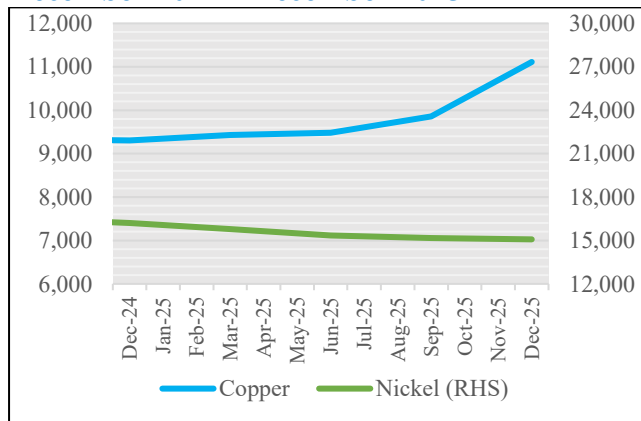
copper is also rising on account an AI-driven technology expansion. The expansion of data centres, cloud infrastructure, and high-speed computing requires immense volumes of copper for power cables, transformers, and cooling systems.

Nickel

Nickel prices continued on the downward trend, decreasing by 0.56% to US\$15,074.95 per tonne, from a quarterly average of US\$15,160.32 per tonner recorded in the third quarter. This was on account of rising global supplies. The persistent output growth, driven by Indonesia’s aggressive expansion of smelting and refining capacity, exerted downward pressure on prices as global demand failed to keep pace with the swelling inventories.

Figure 2 illustrates the developments in base metal prices for the period from December 2024 to December 2025.

Figure 2: Base Metal Prices (US\$/tonne): December 2024 – December 2025



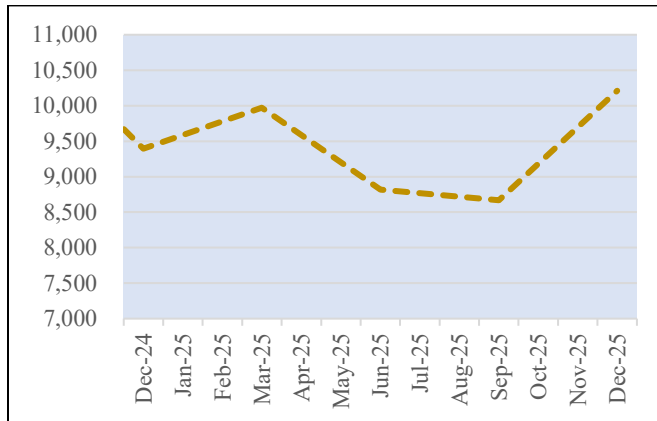
Source: Bloomberg, 2026

Lithium

In the fourth quarter of 2025, quarterly average lithium prices increased by 17.80% to US\$10,210.97 per tonne from US\$8,668.11 per tonne recorded in the third quarter. Prices increased as China announced policy measures aimed at scaling up large-scale battery storage to support solar/wind grid integration, boosting demand for the precious metal. The demand for the metal continued to strengthen, driven by accelerating electric vehicle production and expanding investment in energy storage systems, particularly as manufacturers sought to secure raw materials ahead of expected year-end consumption cycles. In addition, growing electric vehicle production globally, especially in China, Europe and the U.S, continued to drive strong underlying demand, driving lithium prices higher.

Figure 3 indicates the developments in lithium prices for the period from December 2024 to December 2025.

Figure 3: Lithium Prices (US\$/tonne): December 2024 – December 2025



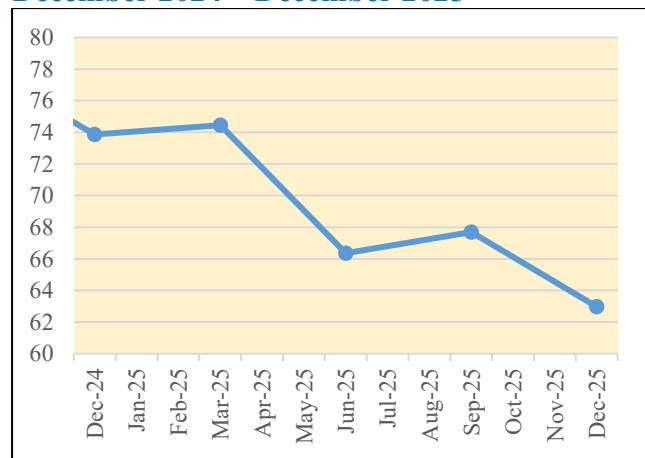
Source: Bloomberg, 2026

Brent Crude Oil

Brent crude oil prices fell by 6.97% to US\$62.97 per barrel from US\$67.69 per barrel recorded in the in the third quarter. The decrease in prices was largely underpinned by growing optimism around a peace deal between Ukraine and Russia, which raised expectations that Western sanctions on Russian crude oil might be eased, that could result in an increase in supply of Russian oil to global markets. This expected uptick in supply eased concerns about oil shortages, lowering the risk premium, and contributing to a decline in prices. In addition, the Organization of the Petroleum Exporting Countries (OPEC) released a report indicating that global oil supply would match demand in 2026, a shift from earlier forecasts of a supply deficit, further supporting a price decrease.

Figure 4 shows the developments in Brent crude oil prices for the period from December 2024 to December 2025.

Figure 4: Brent Crude Oil Prices (US\$/barrel): December 2024 – December 2025



Source: Bloomberg, 2026

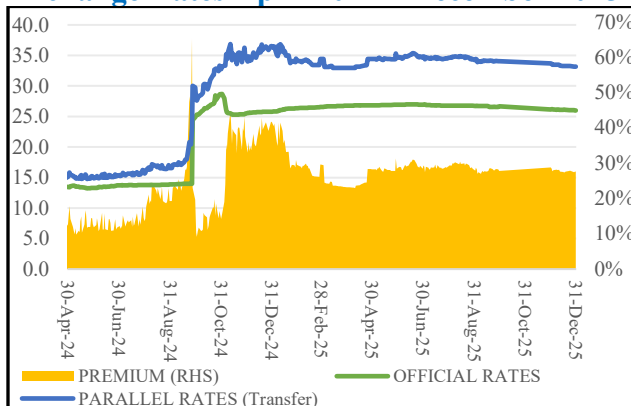
EXCHANGE RATE DEVELOPMENTS

The end period willing-buyer willing-seller (WBWS) interbank exchange rate appreciated by 2.49% to ZiG25.98 per US\$1 in the fourth quarter of 2025, from ZiG26.64 per US\$1 recorded in the third quarter of 2025. The premium on the parallel market eased as the Zimbabwe Gold (ZiG) appreciated on the parallel market, during the quarter under review.

The Zimbabwe Gold appreciated on both the interbank market and parallel market driven by a combination of record-high commodity prices, particularly gold, sustained tight monetary policy, and a significant build-up in national reserves. Reserves backing the ZiG stood at US\$1.2 billion as at end of December 2025, as the Reserve Bank remained resolute on its reserve accumulation strategy.

Figure 5 illustrates the developments in exchange rates since the introduction of the ZiG.

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



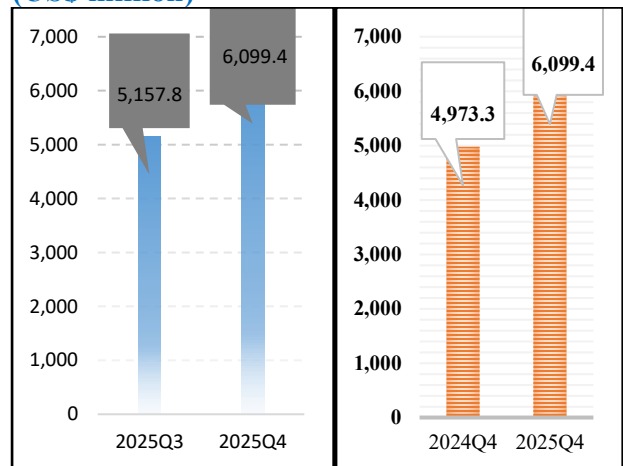
Source: Reserve Bank of Zimbabwe, 2026

MERCHANDISE TRADE DEVELOPMENTS

The country's total merchandise trade increased by 18.3% to US\$6.1 billion, from US\$5.2 billion recorded in the previous quarter. 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 shows total merchandise trade developments during the third quarter of 2025 and the fourth quarters of 2024 and 2025.

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



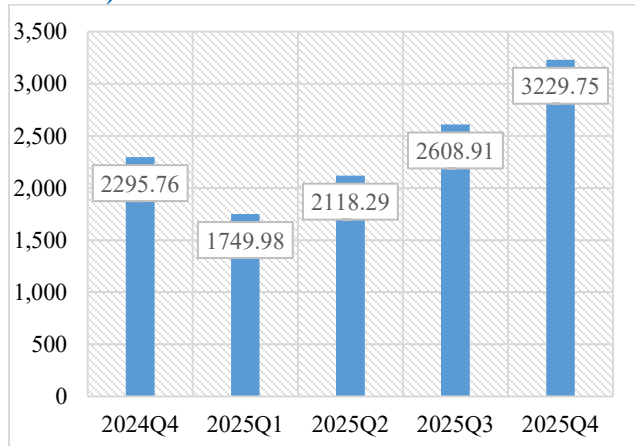
Source: ZIMSTAT, 2026

On year-on-year basis, total merchandise trade increased by 22.6% to US\$6.1 billion in the fourth quarter of 2025, from the US\$5.0 billion recorded in the fourth quarter of 2024. This was primarily due to increases in both merchandise exports and imports.

Merchandise Export Developments

The country's exports rose significantly by 23.8% to US\$3.2 billion in the fourth quarter of 2025, from US\$2.6 billion recorded in the third quarter of 2025. Compared to the same quarter of 2024 at US\$2.3 billion, export performance in the fourth quarter of 2025 was 40.7% higher, as shown in Figure 7.

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



Source: ZIMSTAT, 2026

The growth in the country's exports followed respective increases of 101.3%, 35.8% and 9.8%, in tobacco, Platinum Group Metals (PGMs) and gold exports, during the quarter under review.

Table 3 shows changes in the country's exports for the third quarter of 2025 and fourth quarters 2024 and 2025.

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

	2024Q4 (USm)	2025Q3 (USm)	2025Q4 (USm)	2025Q3-2025Q4 Changes (%)	Share of Exports (%)
Total	2,300.7	2,608.9	3,229.7	23.8	100.0
<i>Of Which</i>					
Gold	947.3	1,331.8	1,462.5	9.8	45.3
Tobacco (Including cigarettes)	592.2	304.0	611.9	101.3	18.9
PGMs	370.1	400.7	544.0	35.8	16.8
Other mineral substances	45.4	128.3	122.7	-4.4	3.8
Ferrochromium	82.9	129.7	101.6	-21.6	3.3
Other ores and concentrates	21.1	36.6	49.1	34.1	1.5
Industrial diamonds	27.6	3.0	48.6	1,530.4	1.5
Chromium ores and concentrates	36.3	52.4	42.0	-19.9	1.3
Coal	42.5	41.1	42.9	4.2	1.3
Steel and Iron products	-	16.1	22.5	39.5	0.7
Others	135.31	165.13	182.11	10.3	5.6

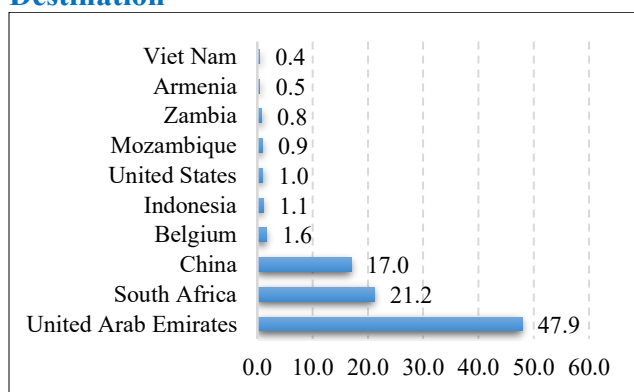
Source: ZIMSTAT & RBZ Calculations, 2026

Major Merchandise Export Destinations

During the fourth quarter of 2025, the country's major export destinations were the United Arab Emirates, South Africa, and China, which accounted for 47.9%, 21.2%, and 17.0% of total exports, respectively. Mozambique, Zambia, and other countries, were also among the significant export markets making up the remaining 8.3% of total exports.

The country's top export destinations for the fourth quarter of 2025 are shown in Figure 8.

Figure 8: Major Merchandise Export Destination

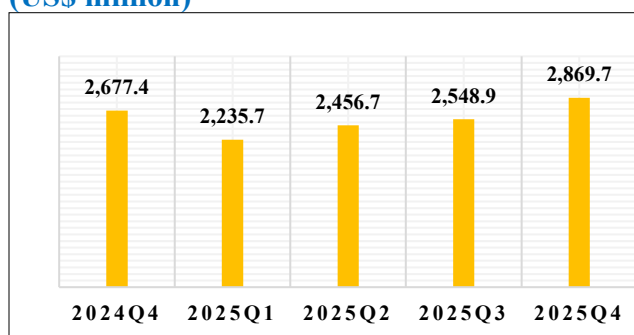


Source: ZIMSTAT & RBZ Computation, 2026

Merchandise Import Developments

In the fourth quarter of 2025, the country's import bill stood at US\$2.9 billion, a 12.6% increase from the US\$2.5 billion recorded in the third quarter of 2025. On an annual basis, merchandise imports for the fourth quarter of 2025 were 7.2% higher, compared to US\$2.7 billion recorded in the same quarter in 2024. The merchandise import developments for the fourth quarter of 2024, and the third and fourth quarter of 2025 as shown in Figure 9.

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



Source: ZIMSTAT, 2026

In the quarter under review, industrial supplies remained the largest component of the country's import bill, accounting for 36.9% of total imports, followed by fuel and lubricants at 20.8%. Capital goods represented 18.2%, while food and beverages made up 11.3% of total imports as reflected in Table 4.

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

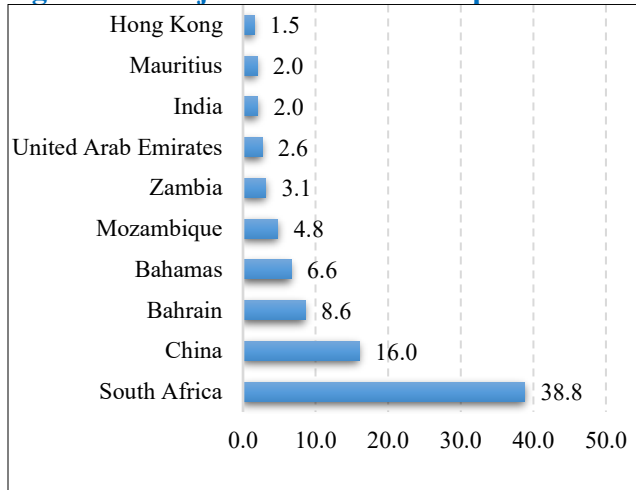
	2024 Q4 (US\$ M)	2025 Q3 (US\$ M)	2025Q 4 (US\$M)	2025Q 3- 2025Q 4 Chang es (%)	Share of Imports (%)
Total	2,600.8	2,548.9	2,869.7	12.6	100.0
<i>o/w</i>					
Industrial supplies	926.3	851.2	1,059.7	24.5	36.9
Fuels and lubricants	566.4	572.1	597.4	4.4	20.8
Capital goods (except transport equipment)	442.6	522.3	522.6	0.1	18.2
Food and beverages	297.4	277.5	318.1	14.6	11.3
Transport equipment and parts	187.7	173.6	191.2	10.2	6.7
Consumer goods	180.1	151.9	166.1	9.3	5.8
Others	0.3	0.2	8.8	3,800.4	0.3

Source: ZIMSTAT & RBZ Computations, 2026

Major Import Sources

The country's imports for the fourth quarter of 2025 originated from South Africa (38.8%), China (16%), Bahrain (8.6%), and various other markets, as shown in Figure 10.

Figure 10: Major Merchandise Import Source



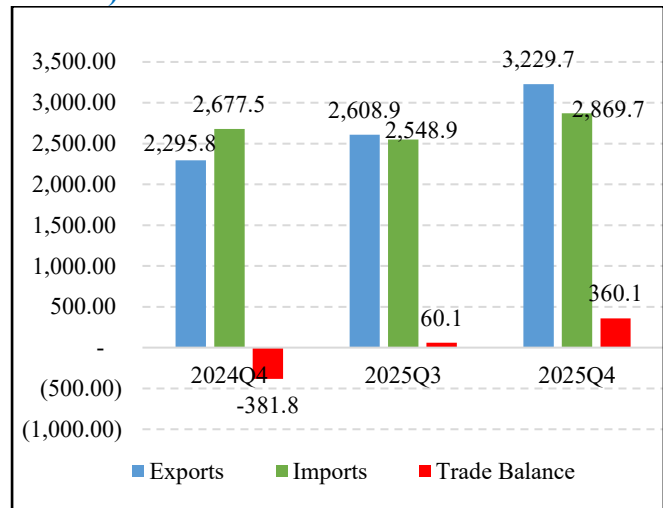
Source: ZIMSTAT & RBZ Computations, 2026

Trade Balance

During the fourth quarter of 2025, the country’s trade balance improved from a surplus of US\$60.1 million recorded in the previous quarter, to a surplus of US\$360 million. Compared to the corresponding quarter in 2024, the country’s trade balance also improved from a deficit of US\$381.8 million. The notable improvement in the country's trade balance was primarily attributed to the robust performance of exports, particularly, gold.

Figure 11 shows the country’s trade balances for the fourth quarter of 2024 and the third and fourth quarters of 2025.

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



Source: ZIMSTAT & RBZ Computations, 2026

3. DOMESTIC ECONOMIC DEVELOPMENTS

REAL SECTOR DEVELOPMENTS

During the fourth quarter of 2025, economic activities picked up, particularly in mining, tourism, construction and Information and Communication Technology sectors.

Agriculture

The normal-to-above-rainfall that was received from early December supported crop germination, improving soil moisture, and enhancing grazing conditions. Livestock production also improved moderately, despite the outbreak of foot-and-mouth disease witnessed in late 2025, which negatively affected herd sizes.

Rainfall Outturn

In line with Meteorological Services Department (MSD) projections, the first half of the 2025/26 season was characterised by late-onset of rains and dry spells in late October and early November. Effective rainfall was received from early December and it supported crop germination, improving soil moisture, and enhancing grazing conditions.

MSD maintained forecasts of normal-to-above-normal rainfall in southern and western regions, and normal-to-below-normal rainfall in northern areas.

Crops

Tobacco

As of December 2025, 162 265 hectares had been planted under tobacco, an increase of 42% from the 114 301 hectares planted in the same period in 2024. The increase is attributed to favourable rainfall distribution and early crop establishment. Table 5 shows a comparison of the area planted under tobacco in 2024/25 and 2025/6 seasons.

Table 5: Area under tobacco in 2024 and 2025

Season	Irrigated	Dryland	Total
2024/25	19 744	94 557	114 301
2025/26	25 166	137 459	162 625

Source: Tobacco Industry and Marketing Board, 2026

Wheat

The 2025 winter wheat crop covered 122 566 hectares, driven by adequate water supplies, stable energy availability, and timely input distribution. Output reached 640 195 tonnes, with improved yields averaging 5.2 t/ha, up from the previous season.

Livestock

The livestock sector registered mixed performance in 2025. Formal sector slaughters increased for cattle and pigs but declined for sheep and goats. Table 6 shows cumulative slaughters of cattle; pigs; and sheep and goats from registered abattoirs in 2024 and 2025.

Table 6: Cumulative Livestock Slaughters in 2024 and 2025

	Cattle	Pigs	Sheep and Goats
2024	393 292	240 805	12 004
2025	408 315	263 923	9 293
Variance	3.82%	9.60%	-22.58%

Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Development, 2026.

Cattle

Cattle slaughters in the formal sector slightly increased by 2.69% to 102 155 head during the fourth quarter of 2025, from 99 475 head in the same period in 2024. This was, however, lower than 106 957 head slaughtered in the third quarter of 2025, due to movement restrictions arising

from foot-and-mouth disease, as shown in Table 7.

Table 7: 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
Q4	102 155	99 475	2.69
Total	408 315	393 292	3.82

Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Development, 2026

Pigs

Pig slaughters increased significantly to 73 362 head in the fourth quarter of 2025, representing an increase of 19.71% from 61 283 head recorded in the same period in 2024, as shown in Table 8.

Table 8: Quarterly Pig Slaughters

	2025	2024	% Change
Q1	59 224	59 026	0.34
Q2	62 440	61 450	1.61
Q3	68 897	59 046	16.68
Q4	73 362	61 283	19.71
Total	263 923	240 805	9.60

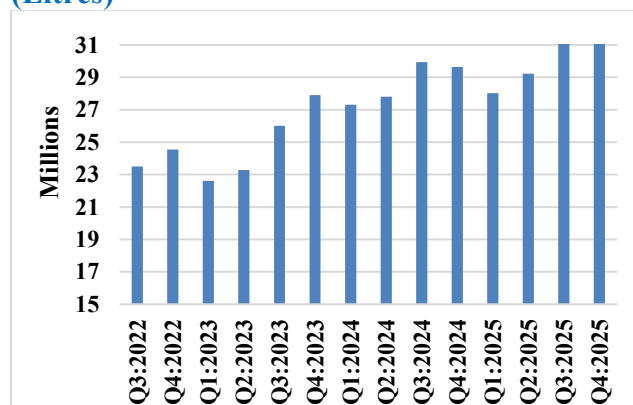
Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Development, 2026.

Dairy

Total fresh milk output stood at 32.94 million litres in the fourth quarter of 2025, an increase of 11.12% from 27.91 million litres in the same period of 2024. The outturn also exceeded the 31.66 million litres recorded in the previous

quarter by 6.23%. Figure 12 shows milk output from third quarter of 2022 to the fourth quarter of 2025.

Figure 12: Quarterly Fresh Milk Output (Litres)



Source: Ministry of Lands, Agriculture, Water and Rural Development, 2026.

The continued growth in output reflects sustained investment in herd expansion, improved genetics, and rising cow productivity.

MINING

Mining sector performance in the fourth quarter of 2025 showed mixed sentiments despite buoyant commodity prices. As a result, gold, palladium, rhodium, nickel, copper and ruthenium recorded robust growth while platinum, iridium, diamonds, chrome, lithium and coal recorded declines during the period under review as shown in Table 9.

Table 9: Quarterly Mineral Output Statistics

	Q4 24	Q3 25	Q4 25
Gold (kgs)	12 696.7	14 303.22	14 730.87
Platinum (kgs)	4 515.7	5 372.33	3 716.18
Palladium (kgs)	3 640.9	4 355.10	4 528.19
Iridium (kgs)	225.4	190.99	171.23
Lithium (MT)	338 038	675 280.57	549 059.789

Source: Ministry of Mines and Mining Development & Chamber of Mines Zimbabwe, 2026

Gold

During the fourth quarter of 2025, gold output stood at 14 730.87 kgs, 3% higher than 14 302.22 kgs produced in the third quarter of 2025. In comparison to the same period in 2024, fourth quarter of 2025 output increased by 16.02%.

Gold deliveries, excluding gold from PGMs to Fidelity Printers and Refineries (FPR), amounted to 13 330.97 kilograms increasing by 3.53% from 12 876.48 kilograms delivered in the third quarter of 2025. Deliveries in the fourth quarter of 2025 to FPR rose by of 9.15% when compared to deliveries of 12 213.99 kilograms in the comparable quarter in 2024. The rise in gold deliveries to FPR was attributed to the increase mine production, prompted by strengthening international gold prices. Table 10 shows deliveries to FPR in 2025.

Table 10: 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

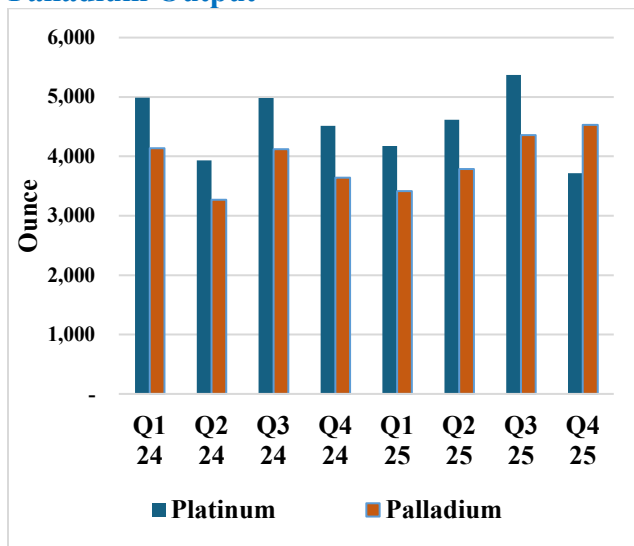
Source: Fidelity Printers Refinery, 2026

Small scale producers accounted for 70.23% whilst primary producers accounted for 20.26% during the quarter under review.

Platinum Group of Metals (PGMs)

During the fourth quarter of 2025, major platinum group of metals (PGMs) showed mixed performance despite elevated commodity prices. Platinum and iridium output fell by 30.83% and 10.35%, whilst palladium increased by 3.97% and 381.17% in fourth quarter of 2025. Similarly, platinum and iridium output in fourth quarter of 2025 was 17.71% and 24.04% lower when compared to similar output in the fourth quarter of 2024. However, palladium output was 24.37% higher when compared to the similar output in the fourth quarter of 2024.

Figure 13: Quarterly Trends in Platinum and Palladium Output



Source: Ministry of Mines and Mining Development, 2026

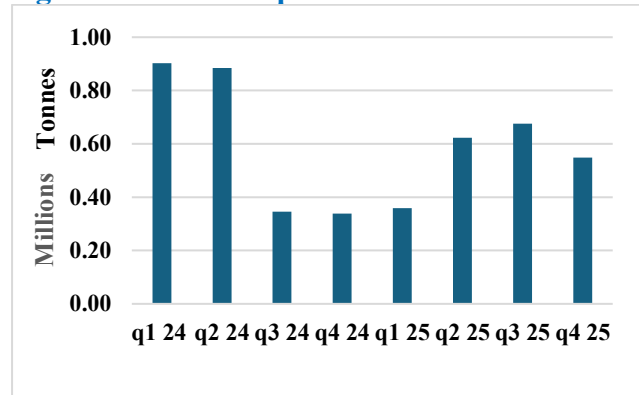
Lithium

Lithium output in the fourth quarter of 2025 declined by 18.7% to 549 059.78 tonnes from 675 280.57 tonnes produced in the third quarter of 2025. However, this was 62.43% higher than 338 037.60 tonnes produced in similar quarter in 2024. The fall in lithium output was attributed to production halt for two months by some companies such as Bikita mineral petalite, Bikita minerals spodumene, Bikita pollucite and Gwanda lithium.

The decline in lithium output was mainly due to a complete production halt lasting two months at several operations, including Bikita Minerals’ petalite, spodumene and pollucite mines, as well as Gwanda lithium. As a result, combined production from the four mines contracted sharply by 58.19%, falling from 234 122.27 metric tonnes

in the third quarter of 2025 to 97 877.80 metric tonnes in the fourth quarter of 2025.

Figure 14: Lithium production 2024 and 2025



Source: Ministry of Mines and Mining Development, 2026

ELECTRICITY

Total electricity generation in the fourth quarter of 2025 was 2,948.05 GWh, a 3.6% decrease from third quarter generation of 3,059.36 GWh. Compared to the fourth quarter of 2024 electricity generated was 27.38% higher.

Kariba Hydro Power Station generated 1,131.41 GWh in the fourth quarter of 2025, contributing 38.38% of total output. This was a 119% increase from the fourth quarter 2024 output. The increase was mainly due to higher water allocation which increased from 16 to 27 billion m³.

Hwange Power Station (Units 1–6) produced 681.33 GWh, a 13.32% decline from the previous quarter, while Units 7 and 8 produced 1,008.64 GWh, down 23.82% from the third quarter. The drop in output at Hwange was largely caused by plant outages, technical constraints, and planned maintenance.

In total, Hwange (including Units 7 & 8) generated 1,689.97 GWh, accounting for 57.33% of national output in the fourth quarter of 2025.

Independent power producers (IPPs) contributed 126.67 GWh, showing a modest increase from Q3 2025.

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

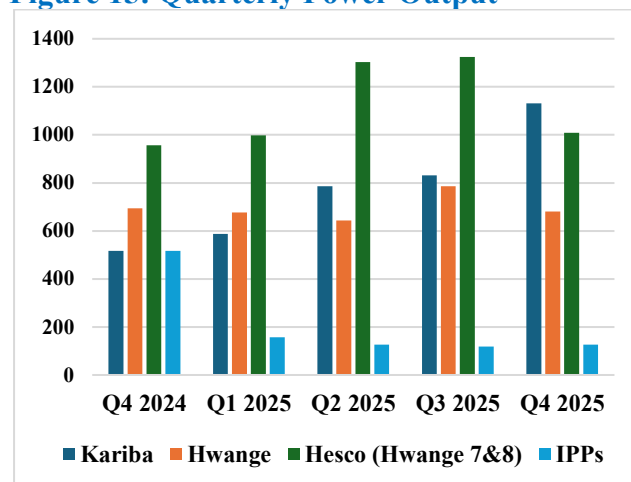
Table 11: Quarterly Power Output

	Q4:2024	Q3:2025	Q4:2025
Kariba	516.62	831.25	1 131.41
Hwange	693.99	786.01	681.33
Hesco (Hwange 7&8)	1 986.85	1 324.03	1 008.64
IPPs	116.94	118.07	126.67
Total (GWh)	2 314.41	3 059.36	2 948.05

Source: ZPC, 2026

Power output by IPPs increased by 7.28%, from 118.07GWh in the third quarter of 2025 to 126.67GWh in the fourth quarter of 2025. The generation also increased from 126.67GWh produced in the same period in 2024, attributable to the addition of the Great Zimbabwe hydro-power plant. The power plant currently accounts for approximately 8.14% to total output from IPPs. Figure 15 shows the trend of quarterly electricity production since the fourth quarter of 2024.

Figure 15: Quarterly Power Output



Source: ZPC, 2026

INFLATION DEVELOPMENTS

Inflation remained stable in the fourth quarter of 2025, supported by tight monetary policy, stable exchange rate and overall macroeconomic stability.

ZiG Quarter on Quarter Inflation

Monthly ZiG inflation slowed down by 1.65 percentage points from 1.72% in September 2025 to 0.07% in December 2025, attributed to declines in non-food inflation.

Food inflation rose to 1.95% in the fourth quarter from 0.32% in the third quarter of 2025. Food inflation added 0.66 percentage points to the overall inflation rate in December 2025. The increase was largely driven by meat, vegetables and fruits contributing 0.36%, 0.21% and 0.13% respectively

Non-food inflation dropped to -0.89% with large declines in housing, water and energy from 2.45% in September 2025 contributing -0.59% to the overall inflation. Table 12 shows quarterly inflation profile during 2025.

Table 12: Quarterly Inflation Profiles (%)

	ZWG	USD	Weighted
Q1 2025	10.94	11.91	11.97
Q2 2025	1.86	-0.31	0.18
Q3 2025	1.72	0.23	0.56
Q4 2025	0.07	0.51	0.47

Source: Zimstat, 2025

USD Quarter on Quarter Inflation

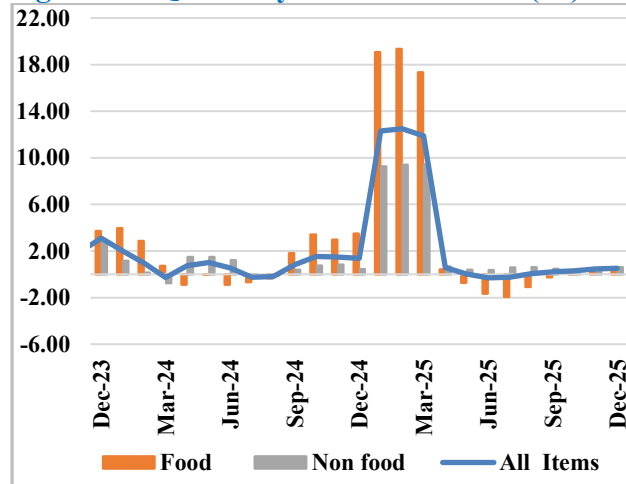
The USD quarter-on-quarter inflation rate rose by 0.28 percentage points from the 0.23% recorded in September 2025 to 0.51%, largely attributable to increases in food inflation.

Quarter on Quarter food inflation increased from -0.25% in September 2025, to 0.35%, on account of a hike in prices in meat, fruit, and fish and sea food items during the quarter. Meat category accelerated by 4.3 percentage points to 3.0%, contributing 0.36% to the overall inflation.

Non-food inflation also rose from 0.46% in the third quarter of 2025 to 0.60% in fourth quarter of 2025. The uptick in non-food inflation was largely attributed to increases in housing, water and energy category which contributed 0.46% to the overall inflation. Education and

miscellaneous goods and services also edged up to 0.8% and 0.6% The chart below shows the quarterly inflation developments since 2023.

Figure 16: Quarterly Inflation Profile (%)



Source: Zimstat, 2025

Year on Year Inflation

Annual ZiG Inflation

Annual ZiG inflation receded sharply by 67.70 percentage points, from 82.74% in the third quarter of 2025 to 15.04% in the fourth quarter of 2025. Non-food inflation contributed 11.89% while food inflation accounted for 4.17% to the overall annual inflation. Table 13 shows the yearly inflation profile during 2025.

Table 13: Yearly Inflation Profiles (%)

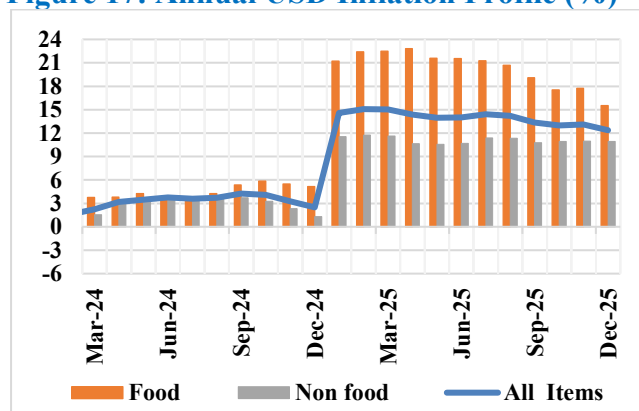
	ZWG	USD	Weighted
Q2 2025	92.52	14.03	26.80
Q3 2025	82.74	13.35	25.11
Q4 2025	15.04	12.39	13.33

Source: Zimstat 2025

Annual USD Inflation

Yearly USD inflation moderated by 0.97 percentage points from 13.35% in September 2025 to 12.39% in the fourth quarter of 2025. Overall inflation was relatively low in the fourth quarter of 2025, largely attributed to developments in non-food inflation.

Annual food inflation decelerated from 19.11% in the third quarter of 2025, to 15.50% in December 2025. Food inflation contributed 4.89 percentage points to fourth quarter of 2025. Yearly non-food inflation slightly increased from 10.78% to 10.95% in the fourth quarter of 2025. Figure 18 shows annual USD inflation developments from March 2024.

Figure 17: Annual USD Inflation Profile (%)

Source, ZIMSTAT 2025

Annual non-food inflation slightly increased as a result of uptick in alcoholic beverages and tobacco; housing, water and energy; and recreation and culture categories.

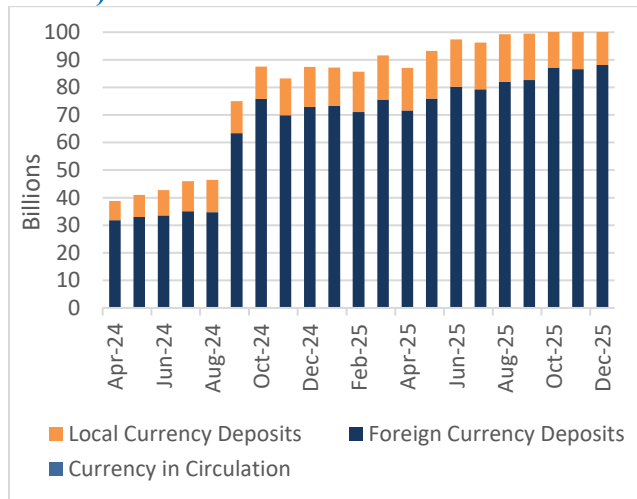
4. MONETARY DEVELOPMENTS

Broad money stock (M3) increased by 8.61% in the fourth quarter of 2025 compared to 2.25% recorded in the third quarter. In levels, broad money stock stood at ZiG108.09 billion in December 2025, compared with ZiG99.53 billion in September 2025. Broad money growth was largely driven by a ZiG 2.59 billion increase in the foreign component of broad money. Over the same period, the local currency component increased significantly by 18.58% from ZiG 17.01 billion to ZiG 20.17 billion.

Foreign currency deposits accounted for 81.34% of broad money, followed by local currency deposits at 18.53%, while currency in circulation accounted for the remaining 0.13%. Figure 18

shows the components of broad money and annual growth rates.

Figure 18: Broad Money Developments (ZiG billion)



Source: Reserve Bank of Zimbabwe, 2026

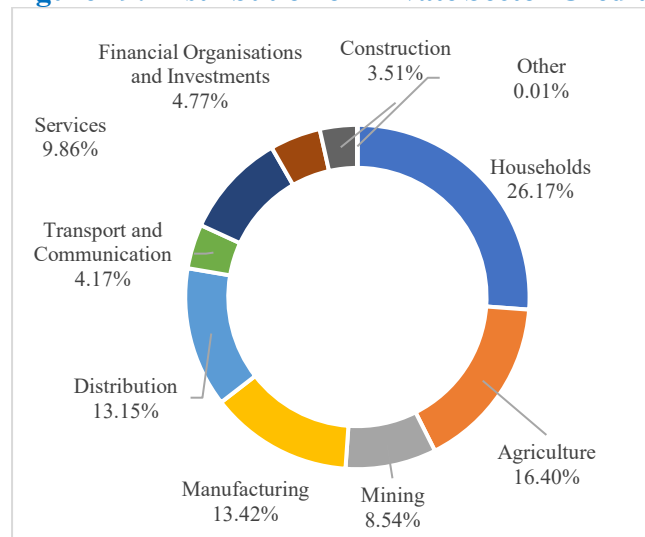
Domestic Credit

Domestic credit increased by 5.72%, from ZiG141.47 billion in September 2025 to ZiG 149.56 billion in December. The growth in domestic credit largely reflected an increase of 5.33% to the private sector, from ZiG66.42 billion to ZiG69.97 billion. Net claims on Government recorded a quarter-on-quarter increase of 6.14% from ZiG68.98 billion to ZiG73.21 billion.

Outstanding credit to the private sector was mainly channelled to households, agriculture, manufacturing, and distribution, which received 26.17%, 16.40%, 13.42%, and 13.15% of the total credit, respectively. The mining sector received 8.54% 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, 2026

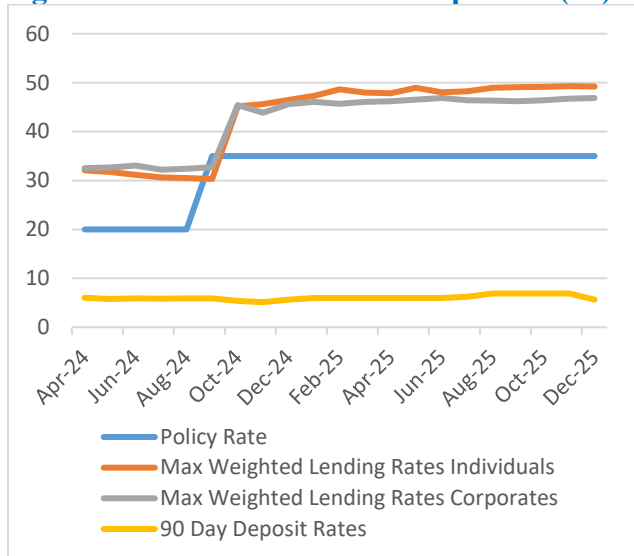
Credit to the private sector was largely utilized for recurrent expenditures (36.74%), inventory build-up (22.15%), and fixed capital investments (18.05%).

Interest Rates

During the quarter ending December 2025, nominal lending rates quoted by banks for local-currency-denominated loans ranged from 25% to 58%. Time deposit rates for 90-day, 360-day, and over-1-year tenors ranged from 5% to 25%. Savings rates ranged from 2% to 9% during the period under review.

Developments in the interest rates are shown in Figure 20.

Figure 20: Interest Rates Developments (%)



Source: Reserve Bank of Zimbabwe, 2026

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

5. STOCK MARKET DEVELOPMENTS

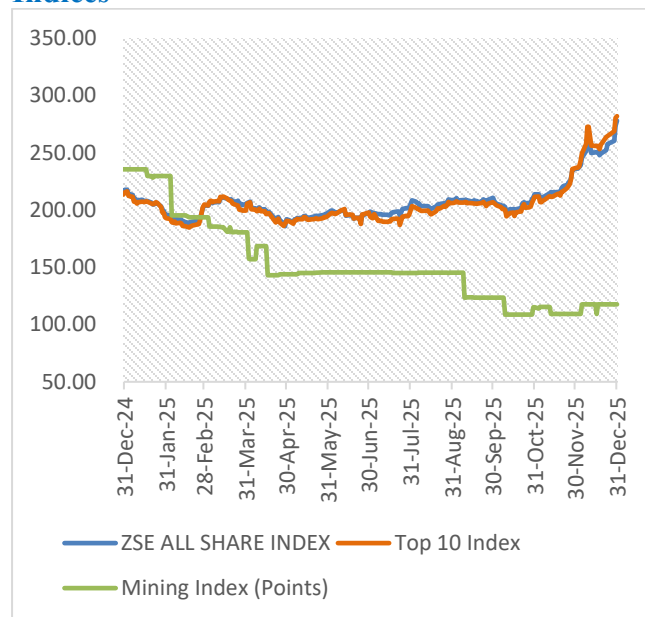
ZIMBABWE STOCK EXCHANGE (ZSE) DEVELOPMENTS

During the quarter ending December 2025, the Zimbabwe Stock Exchange (ZSE) recovered from the previous quarter's losses. Resultantly, the All Share, Top 10, Top 15, and Medium Cap indices added 31.92%, 36.34%, 34.17% and 12.87% to close at 277.86 points, 281.78 points, 285.78 points, and 278.15 points, respectively.

The resource index, however, declined by 4.77% to close at 117.69 points compared to 123.58 points recorded in the third quarter. On an annual basis, the resource index also lost 50.00% from 235.38 points recorded in the same quarter last year.

Figure 21 shows the developments of the ZSE All Share, Top 10 and Mining indices for the period 31 December 2024 to 31 December 2025

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



Source: Zimbabwe Stock Exchange, 2026

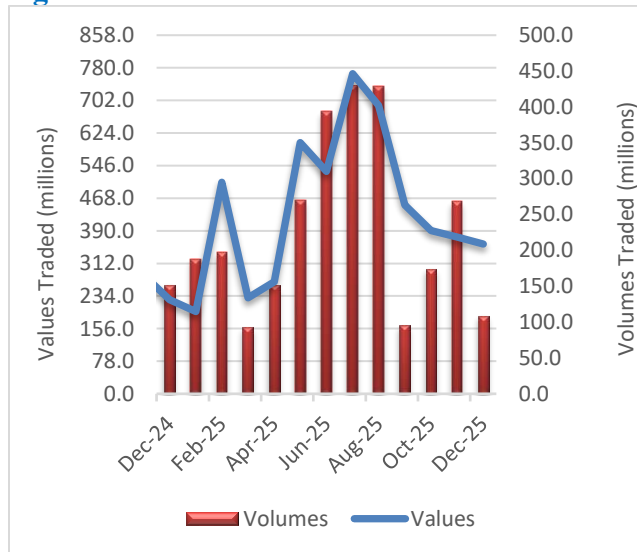
Market Turnover

During the fourth quarter of 2025, trading activity on the local exchange market was subdued. Consequently, the cumulative value and volume of shares traded declined by 41.08% and 68.30% to ZiG1.12 billion and 0.30 billion shares,

respectively. This is compared to ZiG1.91 billion and 0.95 billion shares recorded in the third quarter of 2025, respectively.

Figure 22 shows the development of the ZSE market turnover for the period December 2024 to December 2025.

Figure 22: ZSE Market Turnover



Source: Zimbabwe Stock Exchange, 2026

Foreign investor participation, as measured by its contribution to the value of shares traded, declined to 1.49%, compared to 7.01% recorded in the third quarter of 2025. Net foreign position, however, improved from a negative ZiG404.27 million registered during the quarter ending September 2025 to a negative ZiG103.79 million in December 2025.

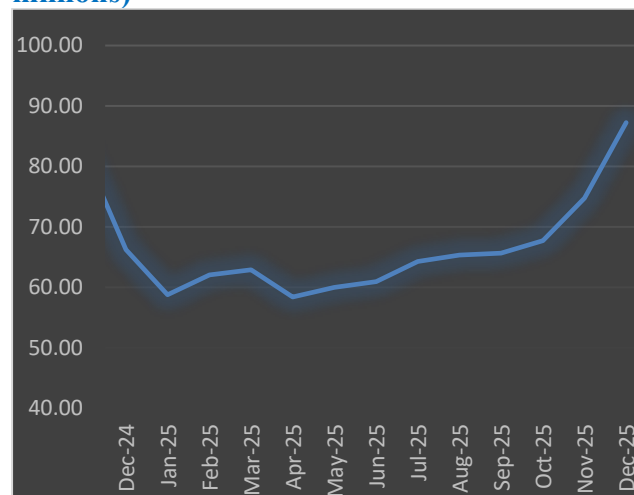
Market Capitalisation

Despite a subdued trading activity on the ZSE during the quarter under review, the local bourse

added 32.86%, or ZiG21.58 billion worth of capitalisation, to close at ZiG87.26 billion, compared to ZiG65.68 billion recorded in the previous quarter. On an annual basis, the ZSE capitalisation gained 31.73%, from ZiG66.24 billion in the comparable period last year.

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

Figure 23: ZSE Market Capitalisation (ZiG millions)



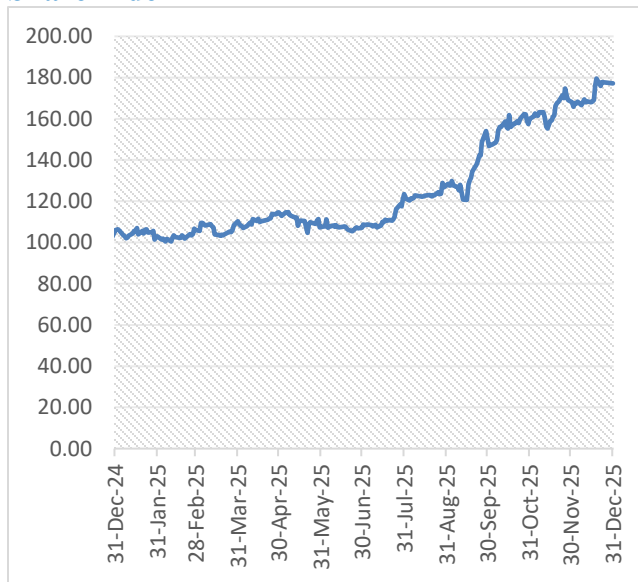
Source: Zimbabwe Stock Exchange, 2026

VICTORIA FALLS STOCK EXCHANGE (VFEX) DEVELOPMENTS

The VFEX followed a positive trajectory in the last quarter of the year 2025. As a result, the VFEX All Share index increased by 17.43% to close at 177.12 points from 150.83 points recorded in the previous quarter.

On an annual basis, the VFEX All Share index also increased by 67.17%, from 105.95 points recorded in December 2024.

Figure 24: Victoria Falls Stock Exchange All Share Index

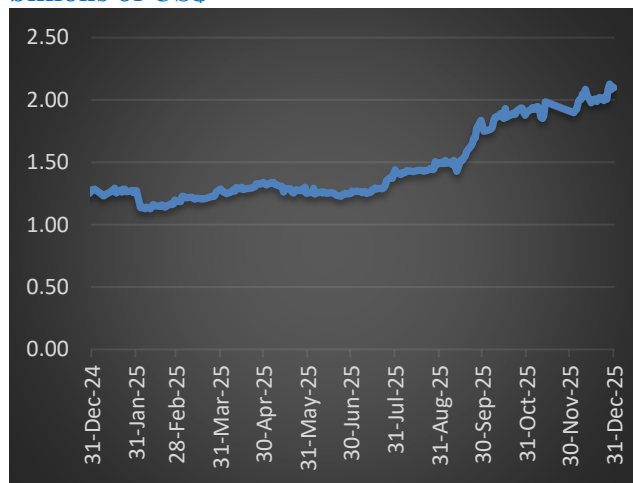


Source: Victoria Falls Stock Exchange, 2026

VFEX Market Capitalization (US\$ billions)

In line with the developments on the VFEX in the fourth quarter of 2025, the VFEX added 16.63%, or US\$299.10 million worth of capitalization to close at US\$2,097.16 million, compared to US\$1,798.06 million recorded in the third quarter of 2025. Annually, the VFEX market capitalization gained 63.89%, or US\$817.54 million, compared to US\$1,279.62 million recorded in the comparable period in 2024.

Figure 25: VFEX Market Capitalization in billions of US\$



Source: Victoria Falls Stock Exchange, 2026

6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES

The value of electronic transactions processed through the national payment systems infrastructure during the fourth quarter 2025 increased by 7.78% from ZiG682.93 billion in the third quarter of 2025 to ZiG736.03 billion. Transaction volumes also increased by 11.83% from 213.07 million to 238.27 million, during the same period under review. This largely reflects increased economic activity in the economy.

Table 14: Consolidated Transactional Activities for the Q3 & Q4 2025

PAYMENT STREAM	Third quarter ending 30 September 2025	Fourth quarter ending 31 December 2025	Change from last quarter	Proportion
VALUES IN ZIG (BILLIONS)				
RTGS	380.38	429.00	12.78%	58.29%
POS	23.30	24.37	4.59%	3.31
ATMS	27.73	32.20	16.11%	4.37
MOBILE	66.55	77.33	16.20%	10.51
INTERNET	184.97	173.13	-6.40%	23.52
TOTAL	682.93	736.03	7.78%	100.00%
VOLUMES (MILLIONS)				
RTGS	2.79	2.85	2.15%	1.20%
POS	21.00	21.32	1.52%	8.95%
ATMs	3.21	3.53	10.00%	1.48%
MOBILE	182.58	206.28	12.98%	86.70%
INTERNET	3.50	4.00	14.29%	1.68%
TOTAL	213.07	238.27	11.83%	100.00%

Source: Reserve Bank of Zimbabwe, 2026

Large Value Payments

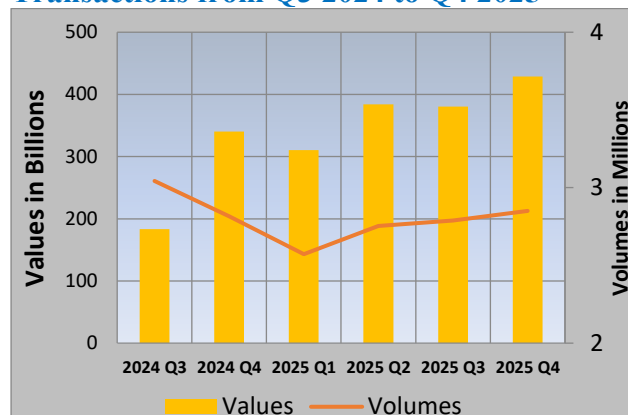
During the fourth quarter of 2025, the value of transactions processed through the RTGS system increased by 12.78% from ZiG380.38 billion recorded in the third quarter of 2025 to ZiG429 billion.

Similarly, the volume of transactions processed through the RTGS system increased by 2.20% from 2.79 million to 2.85 million during the same period under review.

Of the consolidated RTGS system figures, the total value of USD transactions processed through the platform grew by 14.71%, rising from US\$9.45 billion in the third quarter of 2025 to

US\$10.84 billion in the fourth quarter. Similarly, volume also increased by 4.79%, from 1.67 million to 1.75 million over the same period.

Figure 26: Values (ZiG) and Volumes of RTGS Transactions from Q3 2024 to Q4 2025

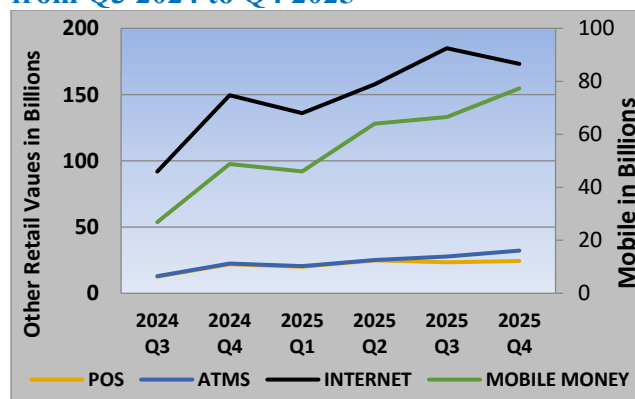


Source: Reserve Bank of Zimbabwe, 2026

Retail Payments

The aggregate values for retail transactions increased by 1.48% from ZiG302.55 billion recorded in the third quarter of 2025 to ZiG307.03 billion in the fourth quarter.

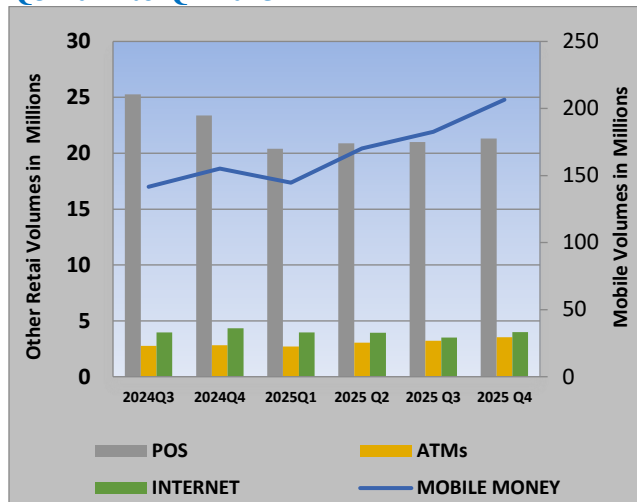
Figure 27: Retail Transaction Values (ZiG) from Q3 2024 to Q4 2025



Source: Reserve Bank of Zimbabwe, 2026

The volume of aggregate retail transactions also increased by 11.96% from 210.28 million to 235.42 million, during the same period.

Figure 28: Retail Transaction Volumes from Q3 2024 to Q4 2025

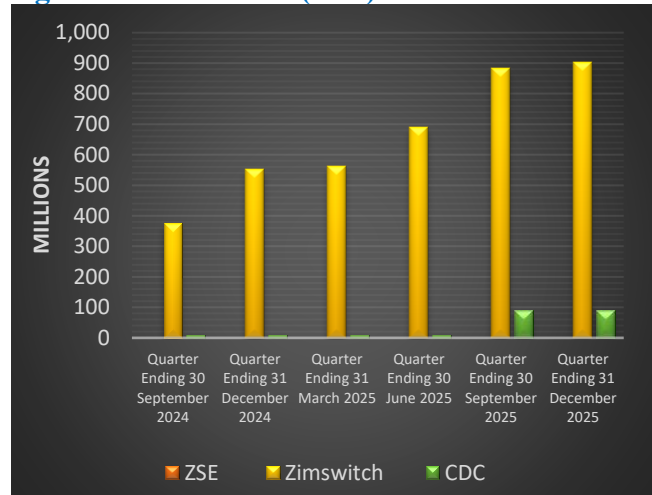


Source: Reserve Bank of Zimbabwe, 2026

COLLATERAL

The value of collateral for Zimswitch, Central Securities Depository (CSD) and Zimbabwe Stock Exchange (ZSE) rose from ZiG974.72 million in the third quarter of 2025 to ZiG994.68 million in the fourth quarter, largely reflecting an increase in the value of transactions processed through the systems.

Figure 29: Collateral (ZiG)



Source: Reserve Bank of Zimbabwe, 2026

ACCESS POINTS AND DEVICES

The POS population, which stood at 156,669 at the end of the third quarter of 2025, increased to 160,212 as at quarter ending 31 December 2025. Similarly, active mobile financial services subscribers increased from the 2025 third quarter level of 10.37 million by 6.70% to 10.96 million in the fourth quarter.

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

	Q4 2024	Q3 2025	Q4 2025
ACCESS POINTS			
Mobile Banking Merchants	55,692	56,532	56,814
ATMs	409	484	502
ACCESS DEVICES			
POS	135,496	156,669	160,212
Debit Cards	5,862,696	5,864,975	6,162,440
Credit Cards	20,054	664	694
Prepaid Cards	142,398	173,706	183,035
Mobile Banking Subscribers	10,004,588	10,369,828	10,955,086
Internet Banking Subscribers	549,802	579,983	600,082

Source: Reserve Bank of Zimbabwe, 2026

7. FISCAL DEVELOPMENTS

During the fourth quarter of 2025, revenue collections amounted to ZWG 64.47 billion whilst Government expenditures during the same period amounted to ZWG 64.18 billion. Overall, these developments resulted in a fiscal surplus of ZWG 0.29 billion.

Table 16 shows a summary of fiscal performance in third and fourth quarter of 2025.

Table 16: Summary of 3rd and 4th Quarter 2025 Fiscal Position (ZWG billions)

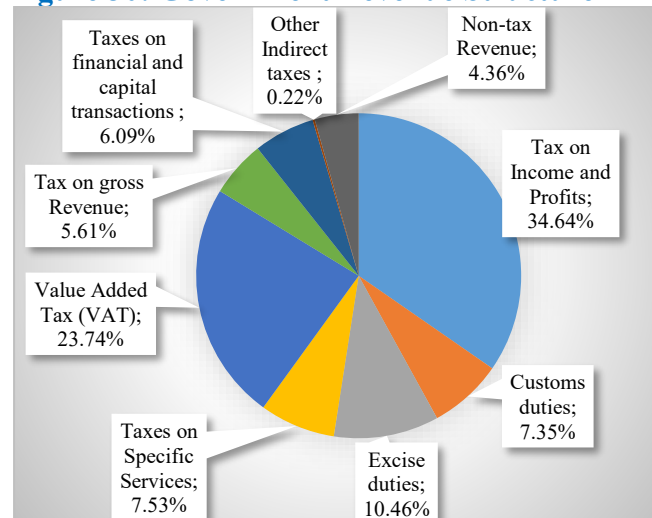
	Q3	Q4
Revenue	56.37	64.47
Tax revenue	53.54	61.65
Non-Tax Revenue	2.83	2.81
Expenditure	54.04	64.18
Current expenditure	41.53	50.67
<i>o/w employment costs</i>	25.08	31.91
Capital Expenditure	12.51	13.51
Overall, Balance	2.33	0.28

Source: Ministry of Finance, Economic Development, and Investment Promotion, 2026

Tax Revenue Structure

Total revenue for the fourth quarter of 2025 at ZWG64.47 billion mainly consisted of tax revenue which amounted to ZWG 61.65 billion, accounting for 95.64 percent of total revenue. Non-tax revenue contributed the remaining 4.36%, as shown in Figure 30.

Figure 30: Government Revenue Structure



Source: Ministry of Finance and Economic Development, 2026

Government Expenditure

Total government spending in the fourth quarter of 2025 reached ZWG 64.18 billion, split between recurrent expenditure, with a share of 78.95% and capital expenditure, 21.05%. Table 17 summarises Government expenditure in the third and fourth quarter of 2025.

Table 17: Summarised Government Spending (ZWG billion)

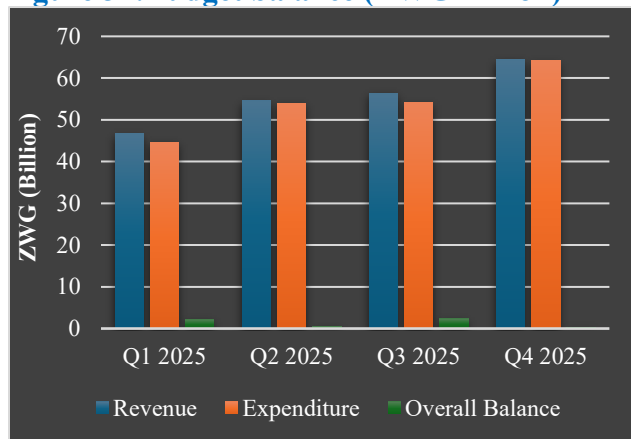
	Q3 2025	Q4 2025
Total Expenditure	54.04	64.18
Recurrent Expenditure	41.53	50.67
<i>Employment Costs</i>	25.08	31.91
<i>Operations and Maintenance</i>	15.20	17.64
<i>Interest On debt</i>	1.03	1.08
<i>Transfers to Provincial and Local Authorities</i>	0.22	0.04
Capital Expenditure	12.51	13.51

Source: Ministry of Finance, Economic Development and Investment Promotion 2026.

Overall Budget Balance

The quarter closed with a positive budget balance of ZWG 0.29 billion, reflecting continued fiscal discipline. Figure 31 shows the quarterly developments in the overall budget balance in 2025.

Figure 31: Budget balance (ZWG Billion)



Source: Ministry of Finance, Economic Development and Investment Promotion, 2026

RESERVE BANK OF ZIMBABWE
MARCH 2026

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TABLE 1: DEPOSITORY CORPORATIONS SURVEY (ZWG '000)

	*Dec-24	*Jan-25	*Feb-25	*Mar-25	*Apr-25	*May-25	*Jun-25	*Jul-25	*Aug-25	*Sep-25	Oct-25	Nov-25	Dec-25
Net Foreign Assets	-47,290,393.03	-50,807,430.00	-51,172,565.90	-46,837,658.56	-45,196,989.71	-41,019,755.54	-38,625,914.95	-33,611,006.33	-30,064,395.23	-22,049,748.62	-18,406,056.65	-17,586,579.21	-14,548,262.41
Central Bank(Net)	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95	-54,500,643.35	-52,202,844.60	-49,684,948.00	-42,774,352.70	-40,706,847.68	-34,704,284.04	-32,323,299.57	-28,816,684.09	-24,439,665.27
Foreign Assets	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32	26,132,242.58	27,358,924.80	29,447,507.19	29,654,207.86	31,965,941.88	33,301,018.18	34,640,017.89	37,553,945.91	40,898,969.21
Foreign Liabilities	80,151,654.50	82,164,295.39	83,118,587.65	84,209,657.27	80,632,885.93	79,561,769.39	79,132,455.19	72,428,560.56	72,672,789.55	68,005,302.22	66,963,317.45	66,370,630.00	65,338,634.48
Other Depository Corporations(Net)	9,621,512.62	7,389,855.15	8,858,140.98	9,084,921.39	9,303,653.64	11,183,089.06	11,059,033.05	9,163,346.37	10,642,452.44	12,654,535.42	13,917,242.92	11,230,104.88	9,891,402.86
Foreign Assets	19,141,214.17	20,280,522.97	21,464,245.49	22,405,988.41	22,719,000.08	26,321,767.75	25,204,449.97	24,310,888.10	25,812,717.04	29,009,964.08	27,770,367.30	27,309,589.84	27,538,144.07
Foreign Liabilities	9,519,701.55	12,890,667.83	12,606,104.51	13,321,067.02	13,415,346.44	15,138,678.69	14,145,416.91	15,147,541.73	15,170,264.60	16,355,428.66	13,853,124.39	16,079,484.96	17,646,741.21
Net Domestic Assets (NDA)	134,739,349.70	129,264,588.97	129,550,418.66	130,649,371.99	132,200,160.49	134,193,722.84	135,962,443.42	129,795,731.71	129,266,663.53	121,573,481.49	123,859,894.09	123,149,232.41	122,636,968.36
Domestic Claims	108,915,803.35	105,286,015.26	108,409,025.61	111,778,890.15	112,052,777.07	113,871,473.13	138,731,900.53	141,931,973.98	142,929,760.95	141,471,801.42	147,793,655.41	149,262,142.04	149,563,054.54
Claims on Central Government(Net)	51,692,039.40	47,595,375.58	49,726,708.09	51,733,212.49	47,997,895.52	46,958,427.44	69,884,828.26	72,147,583.76	72,348,973.62	68,978,075.84	72,926,009.76	72,812,045.15	73,211,337.82
Claims on Central Government	62,000,027.83	65,079,234.40	61,840,403.70	64,347,800.81	65,169,776.89	65,057,663.66	91,587,155.90	90,919,463.49	91,187,706.35	91,019,041.60	90,224,264.01	90,273,386.16	90,173,724.97
Central Bank	50,322,196.84	51,342,654.13	48,573,045.84	50,689,516.96	51,472,216.36	51,174,381.29	76,067,264.13	74,803,653.37	75,383,069.78	76,062,371.97	74,705,688.72	74,601,710.94	73,132,435.94
ODCs	11,677,830.99	13,736,580.28	13,267,357.86	13,658,283.85	13,697,560.53	13,883,282.37	15,519,891.78	16,115,810.12	15,804,636.57	14,956,669.63	15,518,575.29	15,671,675.21	17,041,289.03
Less Liabilities to Central Government	10,307,988.43	17,483,858.82	12,113,695.61	12,614,588.32	17,171,881.37	18,099,236.22	21,702,327.65	18,771,879.73	18,838,732.72	22,040,965.76	17,298,254.25	17,461,341.01	16,962,387.15
Of which foreign currency	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25	6,177,702.34	6,126,984.70	7,614,717.50	6,463,062.55	6,466,663.57	6,740,490.28	2,537,967.63	3,967,118.99	3,526,594.87
Central Bank	0.00	8,231,669.88	3,875,544.34	4,410,312.03	5,787,185.63	5,549,437.04	6,666,058.25	5,497,465.32	6,010,562.64	5,667,772.70	1,932,075.25	2,952,356.01	2,416,028.50
ODCs	716,422.05	8,148,760.93	7,556,477.10	10,994,179.03	11,972,251.52	14,087,610.15	12,308,810.15	12,372,069.16	15,300,475.48	14,760,286.62	13,494,222.02	13,435,792.28	13,435,792.28
Of which foreign currency	0.00	7,621,815.11	6,689,625.99	6,183,927.26	9,392,249.02	10,536,886.30	12,630,292.73	10,600,005.58	10,915,214.65	13,550,721.96	12,693,096.71	12,308,337.74	11,917,195.98
Claims on Other Sectors	57,223,763.95	57,690,639.67	58,682,317.52	60,045,677.66	64,054,881.55	66,913,405.69	68,847,072.28	69,784,390.22	70,580,787.33	72,493,725.58	74,867,645.66	76,450,096.89	76,351,716.72
Other Financial Corporations	842,560.65	3,517,155.78	3,631,080.80	3,864,502.48	4,731,253.10	4,292,048.52	4,221,203.09	4,445,015.98	4,526,079.46	5,392,290.37	5,193,560.47	5,688,926.65	5,259,077.23
State and Local Government	574.72	0.00	0.00	0.00	0.00	0.00	0.00	22,037.30	21,455.95	18,841.21	23,481.96	23,740.52	20,772.90
Public Non Financial Corporations	901,658.84	569,849.74	971,292.01	911,736.73	898,249.04	797,315.74	785,706.00	781,572.66	686,950.90	659,667.58	949,795.64	1,011,052.25	1,106,638.09
Private Sector	55,478,969.74	53,603,634.16	54,079,944.72	55,269,438.44	58,425,379.41	61,823,681.42	63,840,163.18	64,535,764.28	65,346,301.01	66,422,926.43	68,700,807.60	69,726,377.47	69,965,228.50
Central Bank	403,340.54	519,441.90	545,436.23	577,074.39	599,756.33	629,788.10	639,948.58	641,295.56	684,194.07	693,209.07	682,984.83	694,595.55	694,595.55
ODCs	55,075,629.21	53,084,192.25	53,541,066.90	54,724,002.21	57,848,305.02	61,223,925.10	63,210,375.09	63,895,815.70	64,705,005.45	65,738,732.35	68,007,598.52	69,043,392.64	69,270,632.95
Of which foreign currency	0.00	46,086,808.21	46,197,558.48	47,961,063.26	50,400,882.52	52,686,202.68	54,648,964.30	54,746,706.22	54,919,363.18	56,222,030.03	58,272,259.09	59,687,687.54	59,670,511.04
Other Items(Net)	-25,823,546.35	-23,978,573.71	-21,141,393.04	-18,870,481.85	-20,147,383.42	-20,322,249.71	2,769,457.12	12,136,242.27	13,663,097.42	19,898,319.93	23,933,761.32	26,112,909.63	26,926,086.18
Shares and Other Equity	-6,806,943.03	-2,759,355.75	659,233.46	2,615,680.90	7,692,891.79	9,526,480.25	36,601,054.20	44,078,481.48	45,051,258.37	49,520,792.03	52,157,878.70	51,997,943.49	55,092,571.88
Liabilities to Other Financial Corporations	112,460.71	75,390.33	267,299.34	87,132.51	63,495.53	136,378.53	194,885.66	205,296.09	261,507.80	72,011.85	202,848.63	313,887.64	340,432.34
Restricted Deposits	4,320,759.37	4,381,221.41	4,648,476.55	6,947,336.89	7,610,344.85	7,729,106.47	8,006,082.85	8,840,964.35	9,172,628.60	9,184,862.81	4,200,247.38	4,202,907.87	2,207,005.17
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)	-23,449,823.40	-25,675,829.70	-28,536,402.39	-28,520,632.13	-35,514,115.58	-37,714,214.96	-42,032,565.60	-40,988,499.65	-40,822,297.36	-38,879,346.76	-32,627,213.39	-30,401,829.36	-30,713,923.21
Broad Money-M3	87,448,956.66	78,457,158.97	78,377,852.75	83,811,713.44	87,003,170.78	93,173,967.30	97,336,528.47	96,184,725.38	99,202,268.30	99,523,732.86	105,453,837.44	105,562,653.20	108,088,705.95
Securities Other than Shares Included in Broad Money	0.00	1,110,841.91	1,043,012.21	1,258,288.66	1,113,653.48	1,031,340.62	1,500,399.00	1,525,555.09	1,714,706.90	1,562,950.97	1,671,421.04	1,533,057.23	403,791.33
Broad Money-M2	87,448,956.66	77,346,317.06	77,334,840.51	82,553,424.78	85,889,517.30	92,142,626.68	95,836,129.47	94,659,170.29	97,487,561.40	97,960,781.89	103,782,416.39	104,029,595.97	107,684,914.62
Other Deposits	8,189,143.57	6,724,490.33	7,797,233.99	7,273,435.41	8,906,017.36	10,202,825.50	11,180,204.40	10,986,713.03	12,651,425.13	13,338,888.99	14,616,089.85	14,059,926.57	15,769,313.41
Of which Foreign Currency Accounts	5,598,125.36	5,707,454.07	6,566,882.32	6,058,373.46	7,683,253.11	8,760,661.92	9,667,621.96	9,240,633.24	10,635,965.84	11,472,649.55	12,501,153.23	11,969,625.05	13,434,262.72
Narrow Money-M1	79,259,813.10	70,621,826.72	69,537,606.55	75,279,989.37	76,983,499.94	81,939,801.18	84,655,925.07	83,672,457.26	84,836,136.27	84,621,892.90	89,166,326.55	89,969,669.41	91,915,601.20
Transferable Deposits	79,160,579.60	70,501,361.89	69,416,636.09	75,177,133.83	76,875,024.10	81,872,630.68	84,533,184.61	83,548,514.00	84,714,945.92	84,498,450.26	89,038,341.98	89,839,291.49	91,776,660.52
Of which Foreign Currency Accounts	67,208,792.78	58,700,729.20	57,277,639.07	62,889,885.72	63,794,805.40	67,072,419.42	70,468,196.13	69,972,032.76	71,327,500.42	71,043,420.95	74,564,135.23	74,440,196.27	74,486,996.57
Currency Outside Depository Corporations	99,233.50	120,464.84	120,970.46	102,855.54	108,475.84	67,170.50	122,740.46	123,943.26	121,190.35	123,442.64	127,984.57	130,377.92	138,940.69
Memorandum Items													
Reserve Money	20,395,116.65	21,688,509.63	21,184,516.26	22,726,335.23	22,614,609.49	23,287,436.28	24,896,149.95	25,488,471.92	26,525,610.46	26,223,520.84	26,850,361.74	27,935,957.85	29,418,565.07
FCA as a Percentage of Deposits in M3	83.4%	82.2%	81.6%	82.4%	82.3%	81.4%	82.4%	82.5%	82.7%	83.0%	82.7%	82.0%	81.4%
End Period Exchange Rate	25.80	26.37	26.56	26.77	26.82	26.91	26.95	26.79	26.75	26.64	26.39	26.19	25.98

Source: Reserve Bank of Zimbabwe, 2026

Notes:

- Depository corporations survey - formerly Monetary Survey.
- Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.
- Transferable deposits made up of demand and savings deposits.
- NCDs are also referred to as securities included in broad money.
- All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- Depository corporations made up of the Central Bank and other depository corporations
- Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
- In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- In December 2017, the statistics were adjusted in retrospect by reclassifying amounts accessed by banks under the Afrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank
- In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money
- All monetary and financial statistics are valued in \$ since the introduction of the interbank foreign exchange market in February 2019
- All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019

*Statistics are denominated in ZIG

TABLE 2: CENTRAL BANK SURVEY (ZWG/000)

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Net Foreign Assets	-56,911,905.66	-58,197,285.15	-60,030,706.89	-55,922,579.95	-54,500,643.35	-52,202,844.60	-49,684,948.00	-42,774,352.70	-40,706,847.68	-34,704,284.04	-32,323,299.57	-28,816,684.09	-24,439,665.27
Claims on Non Residents	23,239,748.84	23,967,010.24	23,087,880.76	28,287,077.32	26,132,242.58	27,358,924.80	29,447,507.19	29,654,207.86	31,965,941.88	33,301,018.18	34,640,118.18	37,553,945.91	40,898,969.21
Official Reserves Assets	12,507,847.00	13,012,028.64	12,782,102.88	16,201,301.25	16,015,188.61	17,206,671.10	18,802,984.09	19,107,441.96	21,433,039.72	22,811,663.45	24,262,457.54	27,255,322.65	30,679,483.81
Other Foreign Assets	10,731,901.84	10,954,981.61	10,305,777.88	12,085,776.07	10,117,053.97	10,152,253.70	10,644,523.10	10,546,765.91	10,532,902.16	10,489,354.73	10,377,560.34	10,298,623.26	10,219,485.40
Less Liabilities to Non Residents	80,151,654.50	82,164,295.39	83,118,587.65	84,209,657.27	80,632,885.93	79,561,769.39	79,132,455.19	72,428,560.56	72,672,789.55	68,005,302.22	66,963,317.45	66,370,630.00	65,338,634.48
Short Term Liabilities	127,599.01	130,779.08	132,089.98	95,836.21	92,548.77	73,656.40	102,733.49	102,123.28	82,894.39	82,551.77	209,804.18	52,979.85	52,554.06
Other Foreign Liabilities*	80,024,055.49	82,033,516.31	82,986,497.67	84,113,821.06	80,540,337.16	79,488,112.99	79,029,721.70	72,326,437.27	72,589,895.17	67,922,750.45	66,753,513.28	66,317,650.15	65,286,080.42
of which blocked funds	17,365,023.44	17,716,697.60	17,848,335.07	17,984,719.26	13,730,603.29	13,778,643.30	13,146,162.81	7,417,718.62	7,368,188.07	3,423,507.02	3,390,433.39	3,096,724.80	3,045,546.88
Net Domestic Assets (NDA)	77,307,022.31	79,885,794.78	81,215,223.15	78,648,915.18	77,115,252.84	75,490,280.88	74,581,097.95	68,262,824.62	67,232,458.14	60,927,804.88	59,173,661.31	56,752,641.94	53,858,230.33
Domestic Claims	41,177,610.35	42,570,173.06	45,225,552.88	47,071,770.46	46,565,376.94	46,348,057.82	69,793,406.43	69,694,287.51	70,271,345.95	70,718,827.59	73,649,240.99	72,097,313.11	68,072,785.85
Net Claims on Central Government	40,730,630.45	42,007,556.24	44,015,827.34	45,839,370.71	45,294,514.02	45,047,396.59	68,452,546.63	68,340,590.82	68,916,406.21	69,321,881.69	72,167,721.09	70,634,591.95	66,630,080.27
Claims on Central Government	50,322,196.84	51,342,654.13	48,573,045.84	50,689,516.96	51,472,216.36	51,174,381.29	76,067,264.13	74,803,653.37	75,383,069.78	76,062,371.97	74,705,688.72	74,601,710.94	73,132,435.94
Of which: Securities Other than Shares	13,877,094.68	14,218,896.68	14,323,594.21	14,476,546.84	14,550,745.09	14,905,243.71	0.00	14,930,178.48	14,939,386.31	15,626,908.27	16,071,967.53	15,994,242.67	15,417,555.83
of which USD Securities	13,877,094.68	14,218,896.68	14,323,594.21	14,476,546.84	14,550,745.09	14,905,243.71	0.00	14,930,178.48	14,939,386.31	15,626,908.27	16,071,967.53	15,994,242.67	15,417,555.83
Loans	36,445,102.15	37,123,757.45	34,249,451.63	36,212,970.13	36,921,471.26	36,269,137.58	61,075,194.98	59,873,474.89	60,443,683.46	60,435,463.70	58,633,721.18	58,607,468.27	57,714,980.11
Loans and Advances	1,579,038.55	1,582,383.97	8,684.84	8,274.06	9,367.91	13,956.65	24,261,125.28	23,892,080.36	24,007,217.79	24,153,922.11	363,200.14	555,359.41	164,740.01
Amounts Due from Govt including SDR Drawdowns	34,866,063.60	35,541,373.47	34,240,766.79	36,204,696.07	36,912,103.35	36,255,180.93	36,814,069.69	35,981,394.53	36,436,465.67	36,281,541.59	22,874,009.54	22,703,753.71	22,170,464.13
of which USD Securities revaluations (Exchange rate move)	34,373,221.03	35,256,525.16	35,520,014.26	36,233,075.89	37,260,300.45	37,039,409.60	37,599,336.60	37,050,077.78	37,229,404.79	37,074,258.99	35,396,511.51	35,348,355.15	35,379,775.97
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	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25	6,177,702.34	6,126,984.70	7,614,717.50	6,463,062.55	6,466,663.57	6,740,490.28	2,537,967.63	3,967,118.99	6,502,355.67
Of which: Deposits	9,591,566.38	9,335,097.88	4,557,218.50	4,850,146.25	6,177,702.34	6,126,984.70	7,614,717.50	6,463,062.55	6,466,663.57	6,740,490.28	2,537,967.63	3,967,118.99	6,502,355.67
of which Foreign Currency	9,291,474.24	8,231,669.88	3,875,544.34	4,410,312.03	5,787,185.63	5,549,437.04	6,666,058.25	5,497,465.32	6,010,562.64	5,667,772.70	1,932,075.25	2,932,356.01	5,391,789.29
Local Currency Deposits	300,092.14	1,103,428.01	681,674.17	390,516.71	577,547.66	948,659.25	948,659.25	965,597.22	456,100.93	1,072,717.58	605,892.38	1,014,762.99	1,110,566.37
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	446,979.90	562,616.82	1,209,725.54	1,232,399.74	1,270,862.93	1,300,661.23	1,340,859.80	1,353,696.69	1,354,939.74	1,396,945.89	1,481,519.90	1,462,721.16	1,442,705.57
Other Financial Corporations	31,350.72	31,714.65	245,531.91	256,427.81	257,789.54	259,604.04	264,039.37	269,319.12	269,730.32	270,654.92	297,650.28	292,680.38	293,653.48
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	12,288.64	11,460.27	425,315.82	430,535.71	435,999.00	441,302.85	447,032.33	444,428.99	443,913.86	442,096.90	490,660.55	487,055.96	454,456.54
Private Sector	403,340.54	519,441.90	538,877.81	545,436.23	577,074.39	599,756.33	629,788.10	639,948.58	641,295.56	684,194.07	693,209.07	682,984.83	694,595.55
Claims on Other Depository Corporations	907,944.93	794,549.14	948,290.62	1,059,387.09	1,097,271.76	920,733.02	549,467.04	579,251.57	568,388.27	561,727.78	563,623.17	384,820.79	331,305.72
Of which: Loans	907,944.93	794,549.14	948,290.62	1,059,387.09	1,097,271.76	920,733.02	549,467.04	579,251.57	568,388.27	561,727.78	563,623.17	384,820.79	331,305.72
Other Liabilities to ODCs	8,273,621.31	7,914,935.58	8,889,894.56	9,408,949.80	11,959,255.26	12,483,064.17	11,164,029.56	10,787,425.07	11,792,511.59	11,460,562.81	9,270,401.37	8,867,153.21	7,826,225.23
Of which: Afrades Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities	2,002,013.98	1,650,524.42	2,378,356.92	2,749,153.11	2,521,500.05	1,829,696.52	1,536,477.97	645,614.20	1,609,779.67	1,282,719.05	2,023,433.70	1,863,273.66	3,525,692.25
Other Items(Net)	-43,495,088.34	-44,436,008.16	-43,931,274.21	-39,926,707.42	-41,411,859.40	-40,704,554.21	-15,402,254.05	-8,776,710.61	-8,185,235.50	-1,107,812.33	5,768,801.48	6,862,338.74	6,719,636.00
Shares and Other Equity	-39,722,515.26	-40,716,687.65	-38,350,823.50	-37,337,007.50	-32,727,792.93	-31,146,083.72	-5,114,282.92	197,499.89	396,764.96	5,141,387.24	7,090,545.37	8,096,280.53	9,669,023.49
Other Items(Net)	-8,239,991.34	-8,373,471.14	-12,139,470.53	-10,080,715.57	-16,500,895.60	-17,843,705.30	-18,611,204.29	-18,036,205.55	-18,423,015.46	-15,960,651.89	-5,853,038.95	-5,771,850.11	-5,820,551.08
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	4,467,418.26	4,654,150.62	6,559,019.82	7,491,015.65	7,816,829.13	8,285,234.81	8,323,233.16	9,061,995.04	9,841,015.00	9,711,452.32	4,531,295.05	4,537,908.32	2,871,163.59
Monetary Base	20,395,116.65	21,688,509.63	21,184,516.26	22,726,335.23	22,614,609.49	23,287,436.28	24,896,149.95	25,488,471.92	26,525,610.46	26,223,520.84	26,850,361.74	27,935,957.85	29,418,565.07
Currency Issued	181,873.44	189,782.65	196,003.25	204,184.02	215,834.01	228,539.21	245,600.07	335,257.00	341,628.00	347,360.65	379,304.06	456,688.78	508,782.77
ZWL Coins	14.27	14.27	14.27	14.27	14.27	14.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ZWL Notes	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	5,288.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Zig Notes	35,320.10	35,322.26	35,322.72	35,323.23	35,324.36	35,324.93	35,326.40	35,326.34	35,311.66	35,312.64	35,312.56	35,313.04	35,313.34
ZiG Coins	141,250.42	149,157.47	155,377.61	163,557.87	175,206.72	193,214.14	299,930.60	306,358.86	312,048.99	328,053.74	343,991.50	421,375.74	473,469.43
Liabilities to ODCs	20,213,243.21	21,498,726.98	20,988,513.01	22,522,151.21	22,398,775.48	23,058,897.21	24,560,829.95	25,146,786.73	26,178,249.81	25,860,154.46	26,471,057.69	27,479,289.07	28,909,782.29
Reserve Deposits	16,691,280.01	17,918,322.64	17,853,262.69	17,411,472.42	18,965,464.46	20,093,639.53	20,129,990.06	21,506,901.61	21,523,588.91	21,678,395.52	22,706,679.32	23,497,696.56	23,480,567.46
Local Currency Reserve Deposits	2,935,341.50	2,981,537.53	3,152,253.26	3,222,430.88	3,688,042.11	4,107,160.99	3,976,255.56	3,943,554.51	3,810,484.03	3,899,004.48	4,176,137.06	4,404,766.17	4,499,767.18
Foreign Currency Reserve Deposits	13,755,938.51	14,936,785.11	14,701,009.42	14,189,041.54	15,277,422.35	15,986,478.5							

TABLE 3: OTHER DEPOSITORY CORPORATIONS SURVEY (ZWG000)

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Net Foreign Assets	9,112,969.32	7,389,855.15	8,858,140.98	9,084,921.39	9,303,653.64	11,183,089.06	11,059,033.05	9,163,346.37	10,642,452.44	12,654,535.42	13,917,242.92	11,230,104.88	9,891,402.86
Claims on Non Residents	20,113,361.10	20,280,522.97	21,464,245.49	22,405,988.41	22,719,000.08	26,321,767.75	25,204,449.97	24,310,888.10	25,812,717.04	29,009,964.08	27,770,367.30	27,309,589.84	27,538,144.07
<i>Of Which: Foreign Currency</i>	10,288,521.82	12,746,359.54	11,639,759.14	9,242,682.83	9,519,904.05	8,665,771.47	9,520,980.47	10,812,396.02	14,822,218.39	15,521,302.51	14,189,735.02	14,165,530.38	15,140,904.58
<i>Deposits</i>	9,296,529.40	6,917,904.53	9,040,658.99	12,961,797.44	12,996,492.34	17,466,405.86	15,492,780.68	13,309,358.39	10,831,437.93	13,370,174.64	13,463,632.03	13,027,897.49	12,281,701.57
<i>Other</i>	528,309.88	616,258.91	783,827.36	201,508.15	202,603.69	189,590.43	190,688.82	189,133.69	159,060.73	118,486.93	117,000.25	116,161.97	115,537.92
Less Liabilities to Non Residents	11,000,391.78	12,890,667.83	12,606,104.51	13,321,067.02	13,415,346.44	15,138,678.69	14,145,416.91	15,147,541.73	15,170,264.60	16,355,428.66	13,853,124.39	16,079,484.96	17,646,741.21
<i>Of Which: Deposits</i>	1,408,378.26	2,457,297.24	2,140,508.07	1,714,067.13	2,351,476.19	3,165,212.42	1,703,397.72	2,629,704.73	2,685,472.56	3,404,412.81	1,670,940.60	3,097,415.06	5,028,242.39
<i>Loans</i>	9,592,013.52	10,433,370.59	10,465,596.44	11,606,999.89	11,063,870.25	11,973,466.27	12,442,019.19	12,517,837.00	12,484,792.04	12,951,015.84	12,182,183.79	12,855,926.40	12,498,184.09
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126,143.51	120,314.72
Net Domestic Assets (NDA)	69,536,431.17	70,673,909.77	69,308,198.04	74,080,257.75	77,384,557.01	81,367,579.41	85,837,604.65	86,676,405.06	87,770,239.11	86,219,165.30	91,077,562.28	93,867,169.95	97,394,203.99
Domestic Claims	61,112,229.92	62,715,842.20	63,183,472.74	64,707,119.69	65,487,400.13	67,523,415.31	68,938,494.10	72,237,686.47	72,658,415.00	70,752,973.83	74,144,414.42	77,164,828.93	78,514,507.89
Net Claims on Central Government	5,475,143.40	5,587,819.34	5,710,880.75	5,893,841.78	2,703,381.51	1,911,030.85	1,432,281.63	3,806,992.94	3,432,567.42	-343,805.85	758,288.67	2,177,453.20	3,605,496.75
<i>Claims on Central Government</i>	13,929,030.77	13,736,580.28	13,267,357.86	13,658,283.85	13,697,560.53	13,883,282.37	15,519,891.78	16,115,810.12	15,804,636.57	14,956,669.63	15,518,575.29	15,671,675.21	17,041,289.03
<i>Securities</i>	13,680,091.85	13,393,713.03	12,742,171.99	13,149,275.83	13,219,565.52	13,413,777.10	15,011,084.17	15,661,679.00	15,264,196.75	14,979,389.93	15,156,373.11	16,587,354.06	16,587,354.06
<i>of which foreign currency denominated securities</i>	12,179,890.56	11,952,492.94	11,317,473.10	11,610,829.00	12,803,600.95	11,975,407.19	12,612,980.12	12,740,284.80	12,330,035.09	11,616,753.91	11,903,445.70	12,178,112.27	12,782,979.78
<i>Loans</i>	248,938.92	342,867.25	525,185.87	509,008.02	477,995.02	469,505.27	540,807.61	454,131.12	540,439.83	561,953.30	515,320.10	513,301.20	453,934.97
<i>of which foreign currency</i>	248,347.46	335,726.69	515,891.12	500,077.20	474,002.53	460,638.29	505,053.44	445,277.60	530,492.73	550,559.17	533,208.64	509,522.75	448,578.95
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Liabilities to Central Government	8,453,887.37	8,148,760.93	7,556,477.10	7,764,442.07	10,994,179.03	11,972,251.52	14,087,610.15	12,308,817.18	12,372,069.16	15,300,475.48	14,760,286.62	13,494,222.02	13,435,792.28
<i>Of which: Deposits</i>	8,453,879.91	8,148,760.28	7,486,500.33	7,714,695.67	10,839,609.34	11,890,294.17	13,980,020.34	12,190,984.09	12,265,208.19	15,171,438.39	14,628,217.94	13,299,601.89	13,268,085.41
<i>of which foreign currency deposits</i>	7,777,481.41	7,621,815.11	6,689,625.99	6,183,927.26	9,392,249.02	10,536,886.30	12,630,292.73	10,600,005.58	10,915,214.65	13,550,721.96	12,693,096.71	12,308,337.74	11,917,195.98
<i>Other</i>	7.46	0.65	69,976.77	49,746.39	154,569.69	81,957.36	107,589.81	117,833.09	106,860.97	129,037.09	132,068.68	194,620.12	167,706.87
Claims on Other Sectors	55,637,086.52	57,128,022.86	57,472,591.98	58,813,277.91	62,784,018.62	65,612,384.46	67,506,212.47	68,430,693.53	69,225,847.58	71,096,779.69	73,386,125.75	74,987,375.73	74,909,011.15
<i>Other Financial Corporations</i>	3,791,255.19	3,485,441.13	3,385,548.89	3,608,074.67	4,473,463.56	4,032,446.48	3,957,163.72	4,175,696.87	4,256,349.14	4,895,910.12	5,396,246.28	5,496,423.75	4,965,423.75
<i>State and Local Government</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Public Non Financial Corporations</i>	551,317.31	558,389.47	545,976.19	481,201.02	462,250.04	356,012.89	338,673.66	337,143.67	243,037.04	217,570.68	459,135.09	523,996.29	652,181.55
<i>Private Sector</i>	51,294,514.02	53,084,192.25	53,541,066.90	54,724,002.21	57,848,305.02	61,223,925.10	63,210,375.09	63,895,815.70	64,705,005.45	65,738,732.35	68,007,598.52	69,043,392.64	69,270,632.95
<i>of which foreign currency denominated loans</i>	42,937,326.02	46,086,808.21	46,197,558.48	47,961,063.26	50,400,882.52	52,686,202.68	54,648,964.30	54,746,706.22	54,919,363.18	56,222,030.03	58,272,259.09	59,687,687.54	59,670,511.04
Claims on the Central Bank	29,908,440.47	30,373,545.93	29,202,075.39	30,532,018.85	33,836,493.47	34,730,713.73	36,281,290.41	36,593,850.78	37,610,459.21	36,713,154.17	37,496,180.40	38,667,920.57	40,660,309.76
<i>Currency</i>	68,671.38	69,317.82	75,032.79	101,328.49	107,358.17	161,368.58	212,516.54	217,741.94	226,170.30	239,923.74	251,319.49	326,310.86	369,842.09
<i>Reserves</i>	29,561,471.14	30,142,631.46	28,957,942.09	30,153,538.87	33,294,888.17	34,245,988.52	35,723,279.47	36,068,329.15	36,921,100.07	35,998,290.92	36,686,579.59	37,765,057.24	39,802,573.36
<i>Securities</i>	278,297.95	161,596.66	169,100.51	277,151.49	434,247.13	323,356.63	345,494.40	307,779.69	463,188.84	474,939.50	558,281.33	576,552.47	487,894.32
<i>Other Claims</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to the Central Bank	233,008.13	488,195.06	536,903.93	541,715.35	544,153.36	160,119.27	149,022.93	194,198.95	156,524.18	143,369.65	184,111.54	107,061.06	62,576.91
<i>Other Items(Net)</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Shares and Other Equity</i>	38,602,374.77	37,957,331.90	39,010,056.96	39,952,688.39	40,420,684.72	40,672,563.97	41,715,337.11	43,880,981.58	44,654,493.42	44,379,404.78	45,067,333.33	43,901,662.96	42,447,787.58
<i>Liabilities to other resident sectors</i>	351,531.15	40,857.99	232,767.00	52,600.17	57,571.63	129,757.47	154,528.90	160,130.04	219,064.73	72,006.67	186,562.95	291,683.72	319,390.50
<i>Other Items(Net)</i>	-17,702,674.82	-16,702,906.59	-16,702,377.80	-19,388,123.12	-19,083,073.13	-20,075,891.07	-22,636,709.07	-22,080,178.39	-22,531,447.22	-23,347,818.40	-24,874,975.28	-22,334,828.19	-21,049,141.33
Deposits and Securities Included in Broad Money	78,649,400.48	78,063,764.92	78,166,339.02	83,165,179.14	86,688,210.65	92,550,668.47	96,896,637.70	95,839,751.43	98,412,691.55	98,873,700.71	104,994,805.19	105,097,274.83	107,285,606.85
<i>Deposits Included in Broad Money</i>	77,653,699.15	76,952,923.01	77,123,326.81	81,906,890.48	85,574,557.18	91,519,327.84	95,396,238.70	94,314,196.34	96,697,984.65	97,310,749.74	103,323,384.15	103,564,217.61	106,881,815.51
<i>Transferable Deposits</i>	71,536,873.82	70,228,432.67	69,326,092.81	74,633,455.07	76,668,539.82	81,316,502.35	84,216,034.31	83,327,483.31	84,046,559.52	83,971,860.74	88,707,294.30	89,504,291.04	91,112,502.10
<i>of which FCAs</i>	59,157,868.07	58,527,956.72	57,270,326.39	62,418,688.19	63,622,764.25	66,516,873.21	70,151,596.80	69,751,551.92	70,659,662.88	70,517,624.93	74,233,878.40	74,105,684.33	73,823,315.08
<i>Other Deposits</i>	6,116,825.33	6,724,490.33	7,797,233.99	7,273,435.41	8,906,017.36	10,202,825.50	11,180,204.40	10,986,713.03	12,651,425.13	13,338,889.99	14,616,089.85	14,059,926.57	15,769,313.41
<i>of which FCAs</i>	5,140,664.14	5,707,454.07	6,566,882.32	6,058,373.46	7,683,253.11	8,760,661.92	9,667,621.96	9,240,633.24	10,635,965.84	11,472,649.55	12,501,153.23	11,969,625.05	13,434,262.72
<i>Money Market Instruments</i>	995,701.33	1,110,841.91	1,043,012.21	1,258,288.66	1,113,653.48	1,031,340.62	1,500,399.00	1,525,555.09	1,714,706.90	1,562,950.97	1,671,421.04	1,533,057.23	403,791.33

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZIG

TABLE 4.1: RESERVE BANK - ASSETS

ZWS Thousands

End of	Foreign Assets			Treasury Bills	Loans and advances			Investments			TOTAL
	Gold	Other	Total		Central Government	Banks	Other	General Reserve	Other	Other Assets	
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
Oct	12,187,338.1	22,452,679.8	34,640,017.9	16,071,967.5	58,633,721.2	563,623.2	1,233,207.2	0.0	248,312.7	6,307,253.6	117,698,103.2
Nov	14,113,213.2	23,440,732.7	37,553,945.9	15,994,242.7	58,607,468.3	384,820.8	1,214,408.4	0.0	248,312.7	6,188,384.9	120,191,583.7
Dec	14,742,698.4	26,156,270.8	40,898,969.2	15,417,455.8	57,714,980.1	331,305.7	1,194,392.8	0.0	248,312.7	6,161,575.7	121,966,992.1

Source: Reserve Bank of Zimbabwe, 2026

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

ZG Thousands											
End of	ZG Notes in Circulation	ZG Coins in Circulation	ZG Notes and coins* issued	Deposits				Foreign Liabilities	Capital and General Reserve	Other Liabilities	TOTAL
				Bankers Deposits	Other Deposits	Govt. Deposits	Total Deposits				
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
Oct	343,991.5	35,312.6	379,304.1	331,047.7	337,564.5	804,057.1	1,472,669.3	66,963,317.5	7,090,545.4	41,792,267.1	117,698,103.2
Nov	421,375.7	35,313.0	456,688.8	335,000.5	341,469.1	846,434.0	1,522,903.6	66,370,630.0	8,096,280.5	43,745,080.9	120,191,583.7
Dec	473,469.4	35,313.3	508,782.8	664,158.4	670,648.8	688,287.4	2,023,094.6	65,338,634.5	12,644,784.3	41,451,696.0	121,966,992.1

Source: Reserve Bank of Zimbabwe, 2026

*Bond coins first issued in December 2014

* Bond Notes issued on 28 November 2016

** ZG Introduction

TABLE 5.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES																
ZWG millions																
End of	Deposits						Debt Securities of which FCA	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL	
	Demand	Savings	Time Deposits	Total Deposits		Government			Total Deposits	RBZ	Other Depository Corporations					Other Financial Corporations
				from the public	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	67,330.9	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	44,293.6	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	1,604.1	16,041.4	706.9	1,523.2	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	1,919.9	16,236.1	1,453.1	71.3	375.4	84,564.6	54,307.5	31,981.0	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	155,788.5	55,099.6	80,776.0	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	6,756.8	675,537.9	4,246.9	38,472.7	2,173.0	4,246.9	486.8	178,614.3	53,372.4	119,354.2	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	234,544.4	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	555,942.3	146,133.1	338,469.6	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	2,050,907.1	19,370.8	139,370.8	19,973.5	10,489.1	339.6	612,977.2	190,944.8	387,994.1	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	121,177.2	294,332.5	2,888,701.8	1,956.9	11,040.2	2,901,698.9	15,711.7	229,024.4	8,039.9	20,822.5	675.5	951,831.6	226,933.0	540,628.1	4,894,037.1
Mar	2,710,394.6	131,937.7	333,580.3	3,165,912.6	1,430.8	6,388.7	3,173,541.1	16,062.6	256,206.0	9,639.9	22,996.8	3,714.6	1,036,325.4	254,840.9	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	4,481,742.5	169,496.7	556,927.2	4,708,166.4	1,068.6	50,511.7	4,759,746.7	4,659.4	483,531.0	78,332.6	74,083.0	30,583.3	2,224,856.6	607,438.1	1,561,952.6	7,625,183.4
Jun	5,293,789.2	240,252.2	1,073,317.8	6,367,359.2	4,578.8	432,610.2	6,400,000.0	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	10,800,000.0
Jul	6,186,787.9	285,723.5	828,095.7	7,299,607.1	30,380.7	380,435.8	7,380,423.7	2,137.4	1,458,906.6	87,827.2	160,696.4	58,256.2	7,226,996.7	829,382.3	2,726,299.5	12,117,997.9
Aug	7,168,928.8	353,674.2	862,852.8	8,385,455.8	23,457.8	381,525.5	8,767,000.0	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	14,550,600.0
Sep	8,342,241.3	404,040.4	947,184.1	9,693,468.8	11,309.1	114,502.6	9,808,000.0	2,685.5	1,688,992.2	82,493.4	168,880.8	90,032.4	6,410,594.6	776,997.6	3,347,033.6	16,186,000.0
Oct	9,513,817.1	439,336.7	1,190,702.7	11,143,856.5	8,575.8	147,053.3	11,290,900.0	3,497.2	1,573,857.1	84,628.9	176,455.5	83,441.8	6,756,087.7	998,746.4	3,345,567.7	18,639,000.0
Nov	10,816,643.6	534,621.6	1,241,055.7	12,592,320.9	92,509.4	133,475.4	12,725,800.0	4,173.2	1,784,153.1	92,939.9	244,115.1	89,997.7	7,059,070.8	1,046,257.0	3,659,466.7	21,385,000.0
Dec	16,937,697.1	613,283.2	1,290,630.5	18,841,610.7	94,004.9	201,484.9	19,043,100.0	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	40,914,890.0	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	74,260,000.0
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	46,144.1	46,144.1	19.2	4,842.5	99.9	483.5	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	83,371.0
*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	34,201.4	51.1	34,201.4	140,223.9	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	12,797.2	488.2	969.1	40.9	38,608.5	6,786.8	15,612.0	162,773.4
*Feb	67,429.9	1,989.7	8,910.2	78,329.8	759.7	7,486.5	86,576.0	63,840.6	12,512.6	536.9	1,154.7	232.8	39,664.8	7,060.8	13,423.4	161,162.0
*Mar	72,624.4	2,009.1	8,581.5	83,215.0	248.3	7,174.7	91,178.1	68,486.6	10,321.0	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	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	15,138.							

TABLE 6.1: COMMERCIAL BANKS - ASSETS

ZWG millions																						
End of	Debt Securities										Loans and Advances							Contingent Assets	Other Assets	Non Financial Assets	TOTAL	
	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Government Securities				Government	Local Government	Public Enterprises	Other Institutional Units								
							Government Securities	Local Government securities	Public Enterprises	Other ²				Loans in ZG	Loans in Foreign Curre	Total						
																	Loans in ZG					Loans in Foreign Curre
Other claims	Other Assets	Non Financial Assets	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	2,309.75			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	1,736.70			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	1,658.58			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	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	15,901.92	79,937.02	25,314.30	21,665.10	-	-	290.76	47.39	17.32	367.80			117,348.76	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			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			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			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			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	1,675.53			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	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	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			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			305,476.79	4,348.46	53,372.28	62,788.55	71,414.75	946,471.05	
May	2,297.94	121,996.38	211,837.59	31,586.61	190,366.81	61,757.62	64,373.91	-	-	154.99	1,559.14	41.28	289.00			398,048.90	4,712.74	134,993.54	94,851.60	111,543.84	1,456,705.79	
Jun	2,263.18	127,839.16	234,109.43	40,937.28	219,607.39	63,631.76	83,690.44	-	-	-	653.97	61.20	226.29			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			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			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	370,233.69	18,184.96	134,414.53	-	-	-	267.40	4,916.56	115.11	306.33			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			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			960,814.77	15,450.39	179,944.78	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			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			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			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			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			1,722,344.80	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	1,932,225.57	1,351,116.97	84,147.32	570,367.60	-	-	-	8,974.78	4,599.15	80.34			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			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			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			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			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			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			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			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			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	153,450.61	5,911,393.45	-	-	-	0.03	26,073.06	232.00			22,234,523.09	378,975.16	2,608,075.14	3,122,047.28	5,889,412.58	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			34,077,197.02	597,886.20	2,860,196.61	4,317,386.46	8,974,860.63	93,497,805.56	
*Apr	5.89	4,141.51	9,980.68	1,414.28	5,461.70	287.09	5,206.08	-	-	-	0											

TABLE 6.2 : COMMERCIAL BANKS - LIABILITIES

ZWG millions

End of	Deposits							Of which FCA	Debt Securities	Foreign Liabilities	Amounts Owing to				Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total				RBZ	Other Depository Corporations	Other Financial Corporations					
2021																		
Jan	158,888.8	28,456.6	10,150.2	197,495.5	2,580.8	5,423.4	205,499.8	1,142.5	12,732.6	391.1	519.6	376.7	50,147.7	25,036.2	29,608.5		325,454.7	
Feb	162,092.2	26,146.3	12,239.7	200,478.2	2,809.1	4,762.5	208,049.7	1,150.4	12,832.2	409.2	549.0	376.7	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	409.9	60,361.3	34,537.9	32,908.1	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	478.6	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	50,756.0	22,882.7	372,686.7	2,824.1	3,023.7	378,534.5	2,241.8	14,077.4	1,095.3	1,109.9	78,644.6	49,881.0	61,280.0	287,237.6		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	61,678.3	52,327.7		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	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	53,993.5	182,638.3		1,456,705.7	
Jun	773,692.7	154,956.9	63,511.7	992,161.3	4,597.1	10,018.0	1,006,776.4	6,743.2	42,701.8	2,898.5	3,389.3	345.2	307,341.8	169,511.8	184,958.1		1,724,666.1	
Jul	810,906.6	173,134.0	74,324.5	1,058,365.1	7,170.0	9,153.8	1,068,235.9	7,994.5	54,168.7	2,814.9	2,948.9	1,339.1	355,597.9	144,090.2	220,013.9		1,857,204.0	
Aug	1,100,922.1	219,798.6	110,595.1	1,431,315.7	7,902.2	7,675.2	1,439,781.1	12,484.6	64,160.3	3,230.7	2,791.8	555.2	421,880.4	167,029.4	300,169.0		2,412,082.6	
Sep	1,328,584.6	256,980.2	127,051.1	1,712,616.0	1,482.9	8,473.0	1,722,571.9	13,789.2	81,182.4	3,720.2	5,632.9	587.2	465,063.9	146,133.1	318,269.0		2,756,949.8	
Oct	1,365,908.5	205,688.8	128,186.9	1,699,784.2	813.8	6,314.3	1,706,912.3	8,338.2	93,998.0	28,072.2	4,282.4	762.5	486,396.6	165,306.9	307,015.5		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	3,109.0	780,290.7	132,736.6	492,033.0	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	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	1,734.4	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		11,918,912.9	
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	2,972,007.2	24,793,895.8		24,793,895.8	
Oct	14,087,303.5	312,655.9	827,902.5	15,227,861.9	1,692.7	146,801.2	15,376,355.8	522.9	1,106,440.5	84,628.9	159,670.3	83,441.8	5,427,255.6	958,746.4	2,946,119.7		26,143,181.7	
Nov	14,816,672.7	306,014.4	882,972.1	16,005,659.2	5,789.4	133,219.7	16,144,668.4	432.3	1,259,039.0	92,939.0	89,997.7	5,701,702.0	1,046,257.0	3,234,709.9	2,779,681.2		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		93,497,880.6	
*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	77,085.3	0.0	8,204.4	233.0</								

TABLE 7.1: BUILDING SOCIETIES - ASSETS

ZWG millions																					
End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities					Loans and Advances					Other Claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government Securities	Local Government securities	Public Enterprises	Other ¹	Mortgages	Government	Other Institutional Units			Other					
													Loans in ZWG	Loans in Foreign Currencies	Total						
2021																					
Jan	188.7	2943.3	5,986.5	793.8	843.5	-	1,783.8	10.2	-	211.3	1,091.3	0.0						9,329.1	2,980.3	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	2,949.2	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	3,027.5	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	3,431.1	7,237.9	38,326.2
May	210.3	1687.6	5,962.2	1250.9	3,847.1	-	1,165.9	7.0	-	517.7	1,568.8	-						17,154.9	2,927.9	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	2,880.9	7,701.1	42,660.7
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	3,923.5	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	3,837.6	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	4,013.2	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	5,432.3	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	4,400.3	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	5,610.8	11,334.1	74,758.3
2022																					
Jan	411.5	4021.5	9,763.6	3069.7	5,678.0	-	4,948.9	1.6	-	1,487.3	2,967.6	-						39,977.5	4,511.5	13,964.4	90,154.6
Feb	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	9,086.6	15,421.2	103,237.4
Mar	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	9,654.2	16,999.2	116,768.1
Apr	639.5	8326.7	23,817.6	4251.9	16,001.6	-	6,150.9	0.0	-	1,486.3	8,474.8	-						47,993.9	14,793.9	17,091.2	175,898.5
May	418.5	8464.3	32,497.6	3807.5	21,184.8	-	2,639.3	0.0	-	1,240.0	10,851.1	-						58,145.9	15,815.8	35,128.1	219,633.0
Jun	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	9,998.6	45,127.9	243,565.1
Jul	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	8,745.3	45,694.0	281,377.1
Aug	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	11,630.7	60,830.4	336,005.2
Sep	1,158.3	14768.7	44,296.5	10013.7	44,664.1	-	14,109.9	0.0	-	1,142.4	16,817.7	-						123,799.8	30,036.4	47,678.2	348,479.7
Oct	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	30,694.0	46,275.8	365,836.9
Nov	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	39,279.1	69,102.5	421,138.1
Dec																					
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	41,367.4	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	50,093.6	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	54,524.7	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	81,442.9	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	102,176.1	116,103.7	1,315,948.2
Jun	176.6	22700.8	172,666.5	25988.2	452,772.6	40,326.7	115,193.3	0.0	196,310.3	4,209.5	121,677.5	-						870,075.1	230,604.4	544,587.8	3,001,600.3
Jul	162.7	132012.7	220,995.0	20797.2	459,668.2	32,010.8	150,308.6	0.0	154,472.7	13,777.8	153,638.5	-						929,338.5	209,734.6	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	223,114.4	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	290,026.7	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	345,029.3	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	395,549.5	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	166,002.0	27,875.9	222,503.1	0.7						973,788.6	507,890.9	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	280,441.0	45,935.9	339,610.7	-						1,563,405.5	64,9087.4	742,734.0	5,670,106.8
Feb	578.8	637645.2	797,581.2	618074.6	613,309.7	24,680.4	425,783.2	0.0	399,313.5	67,900.2	519,513.4	-						2,188,186.8	904519.6	937,957.6	8,135,044.1
Mar	356.6	1026840.5	1,171,941.4	888362.3	829,470.4	-	440,943.8	0.0	528,820.5	103,276.3	787,872.2	-						3,761,909.8	1,403,556.4	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	110.9	188.6	676.7	0.0	282.9	-	424.7	20.5						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	20.4						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	1,085.1	1121.2	705.4	-	555.5	0.0	431.0	34.5	1,130.0	37.0						4,878.1	2,054.8	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	2,214.8	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	2,566.9	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	2,343.9	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								

TABLE 7.2: BUILDING SOCIETIES -LIABILITIES

ZWG millions

End of	Zimbabwean FICA								Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Other Depository Corporations			Other Financial Corporations	Reserves					
													Other Depository Corporations				
2021																	
Jan		17,060.5	985.1	18,045.7	150.0	15.0	18,210.7		291.2	3,018.1	0.0	81.3	0.0	6,054.0	6,191.6	33,846.9	
Feb		18,610.7	1,047.5	19,658.2	150.0	15.0	19,823.2		318.2	3,075.5	0.0	40.7	0.0	6,533.5	5,874.0	35,665.0	
Mar		18,562.7	1,070.5	19,633.2	150.0	15.0	19,798.2		320.8	3,377.0	0.0	241.5	0.0	6,727.5	5,661.8	36,126.8	
Apr		19,021.2	1,353.2	20,374.5	500.0	15.0	20,889.5		325.0	4,244.8	0.0	181.9	0.0	6,267.0	6,418.0	38,326.2	
May		22,332.1	1,453.5	23,785.6	500.0	15.0	24,300.6		350.2	4,279.9	0.0	394.8	0.0	6,067.1	7,391.6	42,784.2	
Jun		22,784.4	1,675.4	24,459.8	209.5	70.5	24,739.8		359.1	3,855.1	0.0	570.4	0.0	6,623.0	6,713.2	42,860.7	
Jul		25,425.9	1,997.8	27,423.7	25.0	15.0	27,463.7		365.2	3,488.6	0.0	274.6	0.0	7,194.2	7,130.1	45,916.5	
Aug		27,475.7	2,728.9	30,204.6	60.0	15.0	30,279.6		668.2	5,344.8	0.0	621.9	0.0	7,683.7	6,854.8	51,453.0	
Sep		29,023.8	2,834.6	31,858.5	76.0	15.2	31,949.7		1,062.2	4,465.7	0.0	181.9	0.0	10,227.1	7,061.5	54,948.1	
Oct		30,925.8	4,239.0	35,164.7	0.0	30.0	35,194.8		1,329.1	7,432.5	0.0	0.0	0.0	10,906.3	8,007.4	62,870.1	
Nov		34,486.8	4,344.1	38,830.8	0.0	15.0	38,845.9		1,149.7	7,028.7	0.0	203.6	0.0	11,575.7	8,126.5	66,930.0	
Dec		33,974.4	4,856.8	38,831.3	80.0	15.0	38,926.3		1,750.9	9,746.8	0.0	712.0	0.0	15,101.8	8,520.4	74,758.3	
2022																	
Jan		31,695.1	5,983.6	37,678.7	0.0	15.0	37,693.7		1,771.4	10,991.6	0.0	373.7	0.0	18,063.5	10,937.0	79,830.9	
Feb		37,132.1	7,089.1	44,221.1	0.0	15.0	44,236.1		1,703.8	14,215.9	0.0	431.6	0.0	18,241.5	11,325.7	90,154.6	
Mar		44,187.4	6,190.7	50,378.1	0.0	15.0	50,393.1		1,742.3	15,620.9	0.0	501.9	0.0	20,548.8	14,430.4	103,237.4	
Apr		52,979.2	6,553.0	59,532.2	0.0	15.0	59,547.2		1,536.3	17,027.1	0.0	704.1	0.0	23,099.0	14,854.4	116,768.1	
May		86,411.7	6,683.0	93,094.7	0.0	15.0	93,109.8		1,477.7	34,306.7	0.0	1,033.4	0.0	22,645.2	23,325.7	175,898.5	
Jun		98,008.7	8,427.1	106,435.9	1,030.1	15.0	107,481.1		1,496.4	40,346.3	0.0	1,200.6	0.0	42,213.2	26,895.5	219,633.0	
Jul		111,583.1	9,489.2	121,072.3	1,072.6	15.0	122,159.9		1,225.0	46,145.1	0.0	2,071.5	0.0	55,131.6	16,832.0	243,565.1	
Aug		133,071.2	11,398.3	144,469.5	1,625.2	15.0	146,109.7		1,382.6	55,691.4	0.0	2,979.3	0.0	60,157.4	15,056.7	281,377.1	
Sep		143,338.6	28,284.7	171,623.3	0.0	15.0	171,638.3		1,339.9	62,659.9	0.0	3,613.8	0.0	79,343.1	17,410.1	336,005.2	
Oct		122,775.3	20,897.6	143,672.9	1,214.2	15.0	144,902.1		1,707.3	69,651.9	0.0	4,327.9	0.0	86,799.2	41,091.4	348,479.7	
Nov		130,892.9	23,401.5	154,294.3	1,256.4	13.0	155,563.7		1,855.1	72,052.0	0.0	5,140.0	0.0	89,895.0	41,331.2	365,836.9	
Dec		149,207.3	30,517.1	179,724.4	1,239.7	103.8	181,068.0		1,933.7	71,142.6	0.0	5,623.9	0.0	118,486.1	42,883.8	421,138.1	
2023																	
Jan		161,506.8	31,099.4	192,606.2	1,462.2	121.0	194,189.4		3,214.4	72,524.5	0.0	6,622.6	0.0	144,335.3	25,816.5	446,702.8	
Feb		210,739.4	27,800.2	238,539.5	1,153.4	15.0	239,692.9		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	33,538.6	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		302,897.5	56,680.5	359,577.9	255.7	15.0	360,146.6		4,425.5	289,636.2	0.0	8,112.4	0.0	572,206.8	100,089.6	1,315,548.2	
Jun		327,980.2	66,404.1	394,384.3	0.0	15.0	394,399.3		4,147.7	631,544.2	0.0	10,875.2	0.0	1,117,122.1	245,513.7	3,001,600.3	
Jul		304,547.2	73,047.1	377,594.3	15,753.2	15.0	393,347.6		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		320,687.4	90,856.7	411,544.1	15,752.3	15.0	427,311.4		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	370,563.5	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		8,822.5	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	1,566.6	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		0.0	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	3,570.3	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	1,295.1	9,523.0	71.2	0.0	9,594.2		79.9	1,506.5	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	21.5	2,739.3	9,037.6	0.0	625.2	9,663.1	6,212.8	0.0	1,679.8	0.0	206.6	0.0	6,294.5	0.0	1,620.1	19,404.2
*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	11,041.5	0.0	0.0	11,041.5	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	0.0	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										

**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	28,481,772.2	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	10,792.2	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	136,489,803.3
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	35,641,901.8	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	261,017,166.6
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	3,538,419.2	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	111,094,524.6	46,145.7	562,120,467.8
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	966,072,714.2
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	94,636,395.6	75,874,234.7	12,440,947.3	207,085,835.5	197,473.3	836,933,417.8
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	168,069,321.4	3,232,834.7	79,387,665.8	198,087,465.1	146,996,948.4	150,878,778.0	18,965,412.9	335,439,856.5	415,659.2	1,474,695,206.5
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	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
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	480,990,418.5	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	424,347.8	8,500,607,794.2
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	1,104,126,311.0	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	382,053.3	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	8,804,564,568.2
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	2,255,158,373.8	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	494,609.1	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	48,574,267.9
*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	45,800,695.3
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	2,919,912.41	6,543,198.90	4,378,136.07	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,		

TABLE 8.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

ZWG('000)													
END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL&INV ESTMENT	FINANCIAL ORG.	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2021													
Mar	12,086,596.9	5,009,117.9	15,457,881.6	33,668,114.2	7,879,623.6	17,019,379.3	29,927,193.1	12,664,366.4	68,761,992.2	4,513,060.2	25,352,486.1	371,874.6	232,711,686.2
Apr	14,293,712.8	6,264,137.3	17,624,611.6	35,860,252.5	7,955,587.7	18,411,151.8	32,890,743.1	11,445,151.9	81,410,668.9	4,248,558.7	27,176,675.5	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	49,817,722.3	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	146,422,512.2	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	530,912,691.6
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	216,615,532.7	10,455,473.9	45,951,692.0	601,652,023.6	601,652,023.6
May	26,964,579.0	13,954,770.2	42,666,739.4	108,620,498.7	20,827,840.8	54,108,110.4	88,711,845.2	107,568,224.7	291,739,801.1	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	137,243,494.6	162,326,617.3	538,409,014.4	23,523,309.1	146,121,882.2	1,197,164.4	1,465,768,821.4
Sep	81,174,128.7	51,501,554.8	58,104,791.5	204,056,688.7	36,246,197.1	174,562,749.5	172,521,502.9	138,936,277.9	626,755,883.0	25,607,188.8	182,077,675.0	1,117,650.0	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	151,146,380.3	89,322,733.6	99,723,666.8	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	209,460,363.1	120,867,012.3	216,906,304.0	631,589,937.9	51,357,505.7	162,994,051.4	362,940,051.4	381,761,350.4	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	40,773,167.4	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	38,183,644.9	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	1,300,914,518.5	1,300,914,518.5	1,250,791,976.4	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	841,367,967.8	1,438,592,170.7	1,187,082,973.9	5,695,995,588.3	260,248,908.5	1,906,411,104.9	49,647,660.7	15,127,070,635.2
Nov	703,080,882.8	566,993,243.1	532,803,998.3	1,698,467,822.7	346,291,334.3	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	44,666,707.1	15,885,967,998.3
Dec	605,605,541.7	423,493,370.4	730,799,100.8	1,549,938,533.1	553,801,063.2	767,650,016.2	1,254,233,648.4	1,348,969,145.1	6,689,372,974.4	247,647,472.3	2,091,666,965.1	53,713,528.9	16,882,080,093.7
2024													
Jan	833,932,128.8	694,796,940.8	1,029,474,123.2	2,082,328,111.9	884,819,488.9	2,004,818,592.2	1,699,026,894.5	1,837,959,924.5	12,124,252,579.3	323,794,777.4	3,044,604,553.8	71,184,543.7	26,630,992,659.0
Feb	1,156,065,718.2	1,037,783,187.5	1,369,731,749.1	3,170,746,459.4	1,140,038,016.4	3,174,169,477.5	2,227,190,946.8	2,855,301,054.3	15,834,462,125.0	552,622,448.4	4,294,792,965.3	89,063,348.6	36,904,967,496.7
Mar	1,783,340,807.0	1,442,504,457.6	2,116,410,516.4	4,588,105,383.9	1,753,052,451.7	4,712,657,212.6	3,465,873,456.3	3,573,833,122.5	20,373,593,827.7	1,006,777,059.1	8,454,899,690.3	100,278,506.8	53,371,326,491.9
*Apr	1,476,289.1	893,193.9	1,388,298.4	4,283,881.3	1,092,218.9	2,578,995.2	2,513,192.9	2,626,884.4	11,782,151.6	511,608.9	5,775,025.0	62,998.90	34,984,738.5
*May	1,608,650.7	1,037,123.0	986,367.1	3,197,388.6	1,234,670.1	3,669,306.6	2,777,961.0	2,424,631.2	13,413,072.9	726,100.9	5,909,740.4	55,506.53	37,040,519.1
*Jun	1,578,119.3	1,011,831.1	1,759,648.1	3,190,728.1	1,134,620.4	3,473,307.1	2,999,644.4	3,196,350.7	15,181,074.6	630,237.4	5,302,910.1	65,954.20	39,524,425.4
*Jul	1,709,191.7	1,060,814.6	1,786,754.8	4,244,435.1	1,695,144.9	2,685,658.4	3,860,698.0	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	1,560,883.5	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	63,866,890.4
*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	3,658,337.2	3,658,337.2	6,311,484.9	3,319,494.6	6,425,250.6	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	6,2									

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	826,377.52
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
*Oct	134,725.70	7,722.33	9,876.46	24,887.40	59,362.37
*Nov	129,416.83	7,942.72	10,352.21	24,452.53	51,850.32
*Dec	164,856.36	8,708.90	11,967.81	27,927.44	61,921.56

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
*Oct	997.55	7,197.82	1,133.62	67,263.18	1,231.13
*Nov	827.64	6,598.31	1,093.51	66,386.78	1,311.25
*Dec	1,025.31	7,520.51	1,300.27	72,925.53	1,457.43

Source: Reserve Bank of Zimbabwe, 2026

*Statistics are denominated in ZiG

TABLE 10.1: LENDING RATES (percent per annum)¹

End of	Commercial Banks		
	Nominal Lending Rates ²	Weighted Average Lending Rates ³	
		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
*Oct	25.00-58.00	43.54	40.46
*Nov	25.00-58.00	43.62	40.49
*Dec	25.00-58.00	43.50	40.40

TABLE 10.2 : BANKS DEPOSIT RATES (percent per annum)

End of	Commercial Banks	
	Savings	3 Months ²
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
*Oct	3.75	5.00-27.50
*Nov	3.75	5.00-27.50
*Dec	3.75	5.00-27.50

Source: Reserve Bank of Zimbabwe, 2026

Notes

1. Table revised, to separate weighted lending rates for individuals and corporate bodies.
2. Nominal Lending Rates depict the range of rates quoted by banks.
3. Lending rates exclude rates on staff loans.

*Statistics are denominated in ZiG

1. The range of rates quoted by banks during the period.
2. Three (3) months deposit rates revised to exclude rates on inactive or dormant accounts.

TABLE 11: ZIMBABWE STOCK MARKET STATISTICS

End of	Indices		Market Turnover ZWG million	ZWG	
	All Share	Mining		Volume of Shares	Market Capitalisation
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
* Oct	213.68	115.11	390,818,131	120,365,000	67,708.46
* Nov	234.97	109.09	375,030,961	83,164,380	74,763.01
* Dec	277.86	117.69	358,174,079	98,696,587	87,257.33

Source: Zimbabwe Stock Exchange, 2026
 *All Share index was introduced in January,
 2018

**As at 30 September 2020, *Statistics are denominated in ZiG

TABLE 12.1 : MONTHLY INFLATION – PERCENTAGE CHANGE IN CONSUMER PRICE INDEX

(April 2024 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ITEMS
WEIGHTS	4.9	4.3	27.6	5.3	1.4	8.4	2.7	2.3	4.3	1.1	6.5	68.7	31.3	100
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
*Oct	-0.51	-0.67	-2.51	-0.17	-0.24	0.98	1.74	-0.18	0.00	0.09	-0.22	-0.90	0.71	-0.36
*Nov	-0.23	-0.30	0.08	0.00	0.97	0.45	-0.03	-0.59	-0.72	-0.65	-0.36	-0.03	0.65	0.20
*Dec	-0.63	-0.18	0.20	0.15	-0.48	0.14	-0.01	0.13	-0.04	0.79	0.03	0.04	0.57	0.23

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 ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANT S & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
WEIGHTS	490	435	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
*Oct	-0.5	0.2	-3.2	-0.5	0.9	1.1	4.8	0.2	4.3	2.3	-0.2	-0.7	0.9	-0.2
*Nov	-0.8	-1.2	-3.1	-0.8	0.3	0.1	1.6	-0.3	-0.4	-1.1	-0.5	-1.4	1.6	-0.4
*Dec	-1.4	-1.1	-2.2	0.0	0.2	1.6	1.7	-0.6	-0.8	0.2	-0.6	-0.9	2.0	0.1

Source: ZIMSTAT, 2025
* Statistics are for ZIG Inflation

TABLE 12.3 : YEARLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX

(February 2019 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & 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
*Oct	29.65	32.33	41.84	29.69	33.20	27.83	25.91	24.67	22.50	24.80	25.68	32.74	32.53	32.67
*Nov	11.68	14.61	38.76	12.62	16.82	12.82	17.83	5.51	16.20	12.01	9.12	21.00	15.34	18.99
*Dec	6.64	7.22	36.99	9.30	12.12	9.10	14.07	3.10	9.54	8.97	5.43	17.31	10.94	15.04

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	Oct-25	Nov-25	Dec-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	658.9	550.8	566.8
- 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	188.5	184.6	182.9
- 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	246.9	173.6	173.5
- 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	223.6	192.6	210.4
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	180.6	177.0	181.8
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	102.8	91.1	135.9
- 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	44.6	51.5	74.4
- 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	17.4	10.3	22.2
- 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	40.8	29.3	39.2
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	31.3	47.6	81.5
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	142.3	145.2	188.1
- 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	124.5	109.1	135.7
- 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	9.5	22.3	24.8
- 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	8.3	13.8	27.6
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	31.9	38.3	37.8
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	1,147.9	1,050.0	1,191.8

Source: Reserve Bank of Zimbabwe, 2026

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	864.0
May	5.0	1.5	14.4	468.0	221.7	22.7	16.4	1.2	752.0
Jun	17.5	3.0	16.8	447.2	68.2	4.3	15.3	2.0	593.1
Jul	7.5	4.2	17.0	1270.3	294.3	38.6	23.9	0.3	1651.3
Aug	4.9	4.2	11.3	285.1	140.8	38.4	10.6	0.2	682.2
Sep	11.5	6.7	20.1	795.2	64.2	4.5	15.1	1.7	933.1
Oct	9.6	7.5	17.9	678.7	74.3	29.3	14.5	2.3	834.1
Nov	4.8	10.3	16.5	454.9	99.8	21.3	12.3	7.4	627.3
Dec	11.6	8.8	18.9	825.3	75.9	5.9	20.9	0.8	968.1

Source: Reserve Bank of Zimbabwe, 2026