Vol. 28 No. 25

# Weekly Economic Highlights

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Week Ending
19th June 2026

## 1. OVERVIEW

This report summarizes key developments in the monetary and financial sector of the economy for the week ending 19th June 2026. It analyses trends in the domestic money and capital markets, national payment systems, exchange rates, global commodity prices, and tobacco sales.

Savings and deposit rates for both local and foreign currencies remained unchanged across all tenors. On the lending side, the local currency lending rates for both individual and corporate clients decreased, save for minimum lending rates for corporate clients which increased. Foreign currency lending rates for individual clients increased, while those for corporate clients decreased.

The Zimbabwe Stock Exchange (ZSE) traded negatively during the week under review, losing 1.05% to close at 400.04 points. The Victoria Falls Stock Exchange (VFEX), however, exhibited bullish sentiments, with the All-Share index adding 2.88% to close at 241.75 points.

The total value of transactions processed through the National Payment System platforms increased by 13.78%, from ZiG48.64 billion reported in the previous week to ZiG55.34 billion, during the week ending 19 June 2026. The volume of transactions processed also decreased by 6.53%, from 21.43 million in the week ending 12th June 2026 to 20.03 million during the reporting week.

The Zimbabwe Gold (ZiG) appreciated by 0.17% on the Willing-Buyer Willing-Seller (WBWS) interbank foreign exchange market to an average of ZiG26.74 per US$1 during the week ending 19th June 2026, from ZiG26.78 per US$1 recorded in the previous week.

International average prices for most selected commodities weakened save for palladium and lithium, during the week ending 19th June 2026. Gold prices decreased following the easing of geopolitical tensions between the U.S. and Iran, coupled with the decline in safe haven demand for the yellow metal. Platinum prices weakened driven by a stronger U.S. dollar, following signals from the Federal Reserve that interest rates could remain elevated for an extended period. Nickel prices retreated amid persistent supply expansion from Indonesia, the world's leading producer.

Palladium prices registered gains, supported by supply-side risks emanating from key producing countries, particularly Russia and South Africa. Lithium prices also surged on account of improved electric vehicle production and sales forecasts.

As of the 74th day of the tobacco marketing season, cumulative tobacco sales increased by 8.96% to 336.81 million kilograms, from 309.12 million kilograms recorded for the same period in the previous year. Total revenue, however, declined by 18.84% to US$842.16 million, from US$1,037.61 million recorded in the corresponding period in 2025. This was a result of the significant decline in tobacco prices, which fell from US$3.36 per kilogram to US$2.50 per kilogram, reflecting an oversupply on the global market.

## 2. INTEREST RATES

**Average commercial bank deposit rates (Local Currency (ZiG) (%)**

| Deposit rates | 29-May-2026 | 5-Jun-2026 | 12-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|
| **Savings** | | | | |
| Minimum | 4.35 | 4.35 | 4.35 | 4.35 |
| Maximum | 4.71 | 4.71 | 4.71 | 4.71 |
| **1-month deposit** | | | | |
| Minimum | 7.03 | 7.03 | 7.03 | 7.03 |
| Maximum | 12.28 | 12.28 | 12.28 | 12.28 |
| **3-months deposit** | | | | |
| **Minimum** | 7.73 | 7.73 | 7.73 | 7.73 |
| Maximum | 12.88 | 12.88 | 12.88 | 12.88 |
| **6-months deposit** | | | | |
| Minimum | 7.80 | 7.80 | 7.80 | 7.80 |
| Maximum | 12.18 | 12.18 | 12.18 | 12.18 |
| **12-months deposit** | | | | |
| Minimum | 7.87 | 7.87 | 7.87 | 7.87 |
| Maximum | 12.24 | 12.24 | 12.24 | 12.24 |
| **Over 1 year** | | | | |
| Minimum | 7.88 | 7.88 | 7.88 | 7.88 |
| Maximum | 12.91 | 12.91 | 12.91 | 12.91 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Average commercial bank deposit rates (Foreign Currency (US$) (%)**

| US$ Deposit rates | 29-May-2026 | 5-Jun-2026 | 12-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|
| **Savings** | | | | |
| Minimum | 2.15 | 2.15 | 2.15 | 2.15 |
| Maximum | 2.50 | 2.50 | 2.50 | 2.50 |
| **1-month deposit** | | | | |
| Minimum | 4.41 | 4.41 | 4.41 | 4.41 |
| Maximum | 7.64 | 7.64 | 7.64 | 7.64 |
| **3-month deposit** | | | | |
| Minimum | 4.95 | 4.95 | 4.95 | 4.95 |
| Maximum | 8.55 | 8.55 | 8.55 | 8.55 |
| **6-month deposit** | | | | |
| Minimum | 5.10 | 5.10 | 5.10 | 5.10 |
| Maximum | 8.93 | 8.93 | 8.93 | 8.93 |
| **12-Month deposit** | | | | |
| Minimum | 5.19 | 5.19 | 5.19 | 5.19 |
| Maximum | 9.35 | 9.35 | 9.35 | 9.35 |
| **Over 1 year** | | | | |
| Minimum | 5.28 | 5.28 | 5.28 | 5.28 |
| Maximum | 9.50 | 9.50 | 9.50 | 9.50 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Commercial bank weighted lending rates (Local Currency (ZiG) (%)**

| ZiG Lending rates | 29-May-2026 | 5-Jun-2026 | 12-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|
| **Individuals** | | | | |
| Minimum | 44.52 | 44.53 | 44.49 | 44.47 |
| Maximum | 49.82 | 49.87 | 49.83 | 49.77 |
| **Corporates** | | | | |
| Minimum | 40.40 | 40.43 | 40.50 | 40.56 |
| Maximum | 46.16 | 46.19 | 46.42 | 46.16 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Commercial bank weighted lending rates (Foreign Currency (US$) (%)**

| US$ Lending rates | 29-May-2026 | 5-Jun-2026 | 12-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|
| **Individuals** | | | | |
| Minimum | 13.87 | 13.94 | 13.96 | 13.99 |
| Maximum | 1857 | 18.57 | 18.56 | 18.57 |
| **Corporates** | | | | |
| Minimum | 10.14 | 10.22 | 10.14 | 10.02 |
| Maximum | 15.81 | 15.87 | 15.76 | 15.74 |

*Source: Reserve Bank of Zimbabwe, 2026*

**Commercial banks and building societies mortgage lending rates (%)**

| Mortgage Lending rates | 29-May-2026 | 5-Jun-2026 | 12-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|
| **ZiG Lending rates** | | | | |
| Minimum | 25.00 | 25.00 | 25.00 | 25.00 |
| Maximum | 50.00 | 50.00 | 50.00 | 50.00 |
| **US$ Lending rates** | | | | |
| Minimum | 10.00 | 10.00 | 10.00 | 10.00 |
| Maximum | 18.00 | 18.00 | 18.00 | 18.00 |

*Source: Reserve Bank of Zimbabwe, 2026*

## 3. EQUITY MARKETS

**ZSE Indicators**

| | All Share Index (points) | Top 10 Index (points) | Top 15 Index (points) | Medium Cap (points) | Small Cap (points) | Mining Index (points) | Grand Market Cap (ZiG billion) | Market Turnover (ZiG million) | Volume of Shares (million) |
|---|---|---|---|---|---|---|---|---|---|
| **29-May 26** | 389.26 | 384.31 | 397.90 | 437.76 | 100.11 | 129.42 | 89.56 | 67.57 | 4.59 |
| **05-Jun 26** | 388.60 | 383.26 | 397.38 | 438.79 | 100.11 | 129.42 | 89.58 | 73.74 | 11.52 |
| **12-Jun 26** | 404.30 | 402.83 | 416.05 | 438.13 | 100.11 | 146.68 | 93.02 | 73.15 | 32.71 |
| **19-Jun 26** | 400.04 | 401.30 | 415.02 | 421.61 | 100.11 | 146.68 | 92.30 | 79.54 | 5.50 |
| **Weekly Change (%)** | *(1.05)* | *(0.38)* | *(0.25)* | *(3.77)* | *0.00* | *0.00* | *(0.77)* | *8.74* | *(83.19)* |

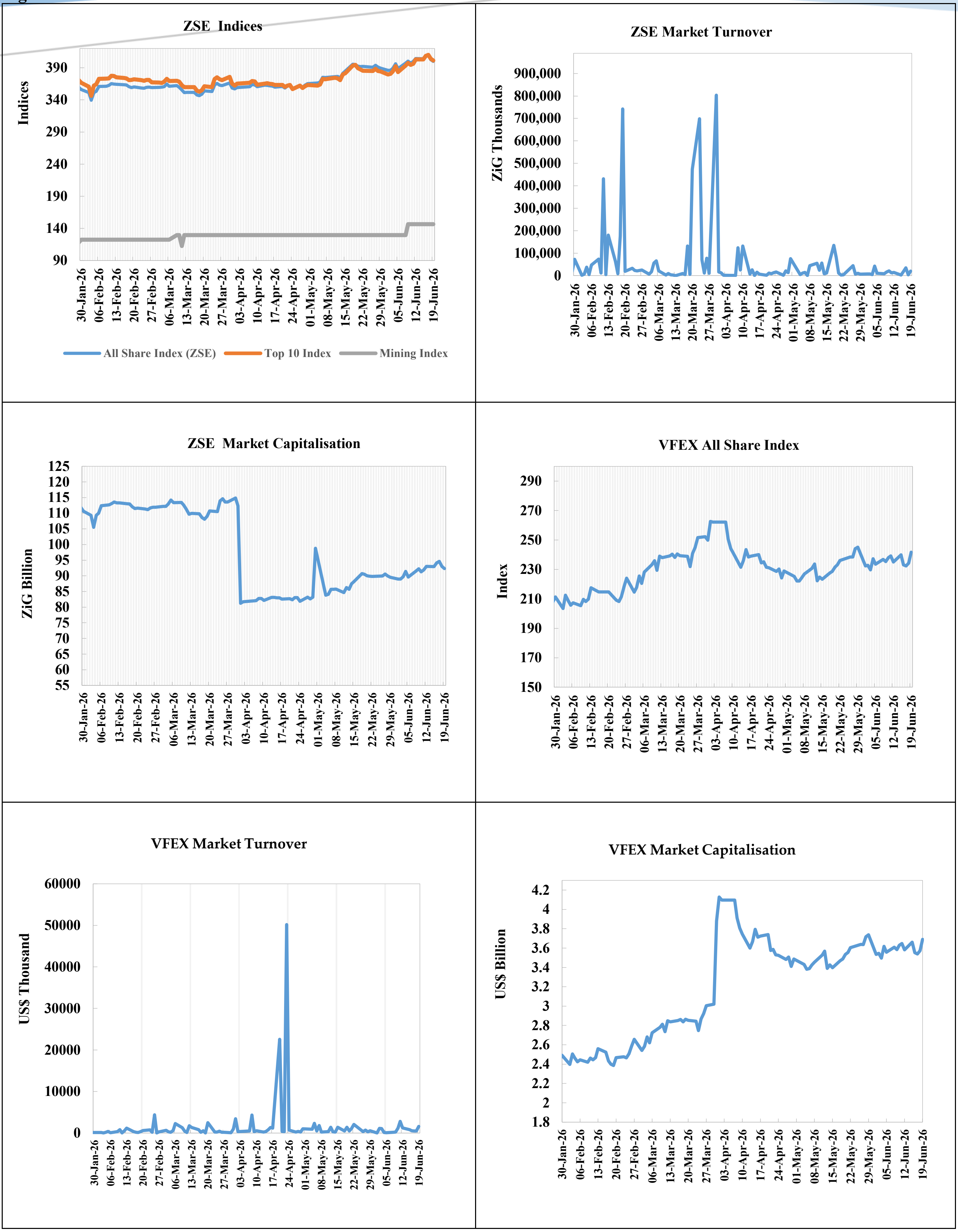
*Source: Zimbabwe Stock Exchange, 2026*

**VFEX Indicators**

| Date | All Share Index Points | Grand Market Capitalisation (US$ billion) | Market Turnover (US$ million) | Volume of Shares (million) |
|---|---|---|---|---|
| **29-May 26** | 245.12 | 3.74 | 1.85 | 4.10 |
| **05-Jun 26** | 233.57 | 3.56 | 2.41 | 6.50 |
| **12-Jun 26** | 234.99 | 3.58 | 5.67 | 5.70 |
| **19-Jun 26** | 241.75 | 3.70 | 3.90 | 5.30 |
| **Weekly Change (%)** | *2.88* | *3.35* | *(31.22)* | *(7.02)* |

*Source: Victoria Falls Stock Exchange, 2026*

**Figure 1: ZSE and VFEX Indicators**




*Source: Zimbabwe Stock Exchange and Victoria Falls Stock Exchange, 2026*

## 4. CLEARING AND SETTLEMENT ACTIVITY

| PAYMENT STREAM | WEEK ENDING 12 Jun 2026 | WEEK ENDING 19 Jun 2026 | WEEKLY CHANGE (%) |
|---|---|---|---|
| | **VALUES** | | |
| **RTGS** | 36,686,549,876.88 | 46,017,675,349.21 | 25.43 |
| *Of which ZiG* | 14,237,505,090.28 | 19,513,027,975.74 | 37.05 |
| *Of which US$ transactions (ZiG Equivalent)* | 22,449,044,786.60 | 26,504,647,373.47 | 18.07 |
| **POS** | 2,663,504,084.64 | 1,944,292,882.95 | (27.00) |
| **ATM** | 1,870,339,150.17 | 1,137,197,081.23 | (39.20) |
| **MOBILE BANKING** | 367,578,268.05 | 218,713,397.14 | (40.50) |
| **MOBILE MONEY** | 6,655,647,056.33 | 5,757,070,280.83 | (13.50) |
| **ZIPIT MOBILE** | 393,425,058.21 | 262,367,646.56 | (33.31) |
| **TOTAL** | **48,637,043,494.28** | **55,337,316,637.91** | **13.78** |
| | **VOLUMES** | | |
| **RTGS** | 178,065 | 179,533 | 0.82 |
| *Of which ZiG* | 58,341 | 60,518 | 3.73 |
| *Of which US$* | 119,724 | 119,015 | (0.59) |
| **POS** | 1,788,752 | 1,445,615 | (19.18) |
| **ATM** | 351,561 | 155,370 | (55.81) |
| **MOBILE BANKING** | 448,456 | 230,032 | (48.71) |
| **MOBILE MONEY** | 18,314,403 | 17,744,271 | (3.11) |
| **ZIPIT MOBILE** | 345,307 | 272,615 | (21.05) |
| **TOTAL** | **21,426,544** | **20,027,436** | **(6.53)** |

*Source: Reserve Bank of Zimbabwe, 2026*

## 5. ENERGY PRICES

**Energy Prices**

| | 29-May-2026 | 5-Jun-2026 | 12-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|
| ***Domestic Energy Prices*** | US$ | US$ | US$ | US$ |
| **Diesel 50/ litre** | 2.09 | 2.09 | 2.09 | 1.99 |
| **Petrol Blend E5/ litre** | 2.08 | 2.08 | 2.08 | 1.98 |
| **LP Gas / kg** | 1.95 | 1.96 | 1.96 | 1.96 |
| | | | | |
| ***International Energy Prices (Weekly average)*** | US$/barrel | US$/barrel | US$/barrel | US$/barrel |
| **Crude Oil Prices (US$/barrel)** | 105.95 | 94.98 | 90.04 | 75.85 |

*Source: Zimbabwe Energy Regulatory Authority and BBC 2026*

## 6. GOLD PM FIX, MOSI-OA-TUNYA GOLD COINS AND GOLD BACKED DIGITAL TOKENS (GBDT)

**Gold PM Fix and Gold Backed Digital Token Prices**

| Date | Gold PM Fix | GBDT ZiG Price per Mg | | GBDT US$ Price per Mg | |
|---|---|---|---|---|---|
| | US$/oz | Buy | Sell | Buy | Sell |
| **15-Jun-26** | 4,185.95 | 3.41 | 3.77 | 0.1279 | 0.1413 |
| **16-Jun-26** | 4,355.20 | 3.55 | 3.93 | 0.1330 | 0.1470 |
| **17-Jun-26** | 4,335.80 | 3.55 | 3.92 | 0.1324 | 0.1464 |
| **18-Jun-26** | 4,341.85 | 3.55 | 3.92 | 0.1326 | 0.1466 |
| **19-Jun-26** | 4,236.15 | 3.46 | 3.83 | 0.1294 | 0.1430 |

*Source: London Bullion Market Association and Reserve Bank of Zimbabwe, 2026*

**Mosi-oa-Tunya Gold Coin Prices**

| Gold Coin Price | 15-Jun-2026 | 16-Jun-2026 | 17-Jun-2026 | 18-Jun-2026 | 19-Jun-2026 |
|---|---|---|---|---|---|
| **1.00Oz** | | | | | |
| US$ | 4,395.25 | 4,572.96 | 4,552.59 | 4,558.94 | 4,447.96 |
| ZiG | 117,293.77 | 122,092.09 | 121,872.38 | 121,953.99 | 119,077.28 |
| **0.50Oz** | | | | | |
| US$ | 2,197.62 | 2,286.48 | 2,276.30 | 2,279.47 | 2,223.98 |
| ZiG | 58,646.89 | 61,046.04 | 60,936.19 | 60,977.00 | 59,538.64 |
| **0.25Oz** | | | | | |
| US$ | 1,098.81 | 1,143.24 | `1,138.15 | 1,139.74 | 1,111.99 |
| ZiG | 29,323.44 | 30,523.02 | 30,468.09 | 30,488.50 | 29,769.32 |
| **0.10Oz** | | | | | |
| US$ | 439.52 | 457.30 | 455.26 | 455.89 | 444.80 |
| ZiG | 11,729.38 | 12,209.21 | 12,187.24 | 12,195.40 | 11,907.73 |

*Source: Reserve Bank of Zimbabwe, 2026*

## 7. EXTERNAL SECTOR

**Exchange Rate Developments (ZiG per Unit of Foreign Currency)**

| | USD | ZAR | GBP | BWP | EURO |
|---|---|---|---|---|---|
| **Weekly Average (8 Jun – 12 Jun)** | **26.7827** | **1.6189** | **35.8121** | **1.9230** | **32.1964** |
| **15-Jun** | 26.6865 | 1.6513 | 35.9096 | 1.8977 | 31.0031 |
| **16-Jun** | 26.6987 | 1.6450 | 35.7750 | 1.9000 | 30.9145 |
| **17-Jun** | 26.7699 | 1.6532 | 35.9533 | 2.0038 | 31.0865 |
| **18-Jun** | 26.7505 | 1.6385 | 35.5997 | 1.9023 | 30.8126 |
| **19-Jun** | 26.7712 | 1.6194 | 35.2619 | 1.8974 | 30.5782 |
| **Weekly Average (15 Jun – 19 Jun)** | **26.7354** | **1.6415** | **35.6999** | **1.9202** | **30.8790** |
| *Appr (-)/Depr (+) (%) of the ZiG* | *-0.18* | *+1.40* | *-0.31* | *-0.15* | *-4.09* |

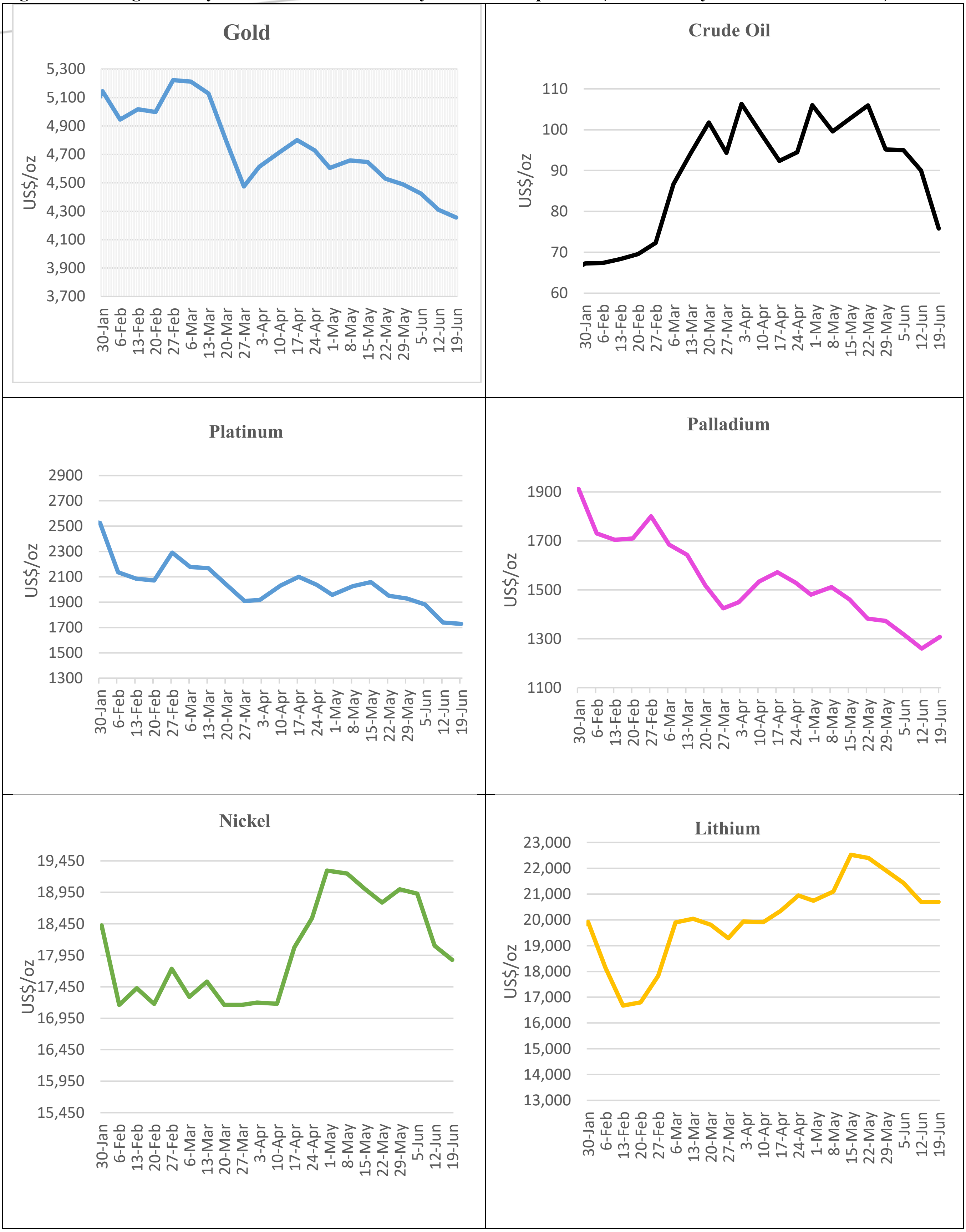
*Source: Reserve Bank of Zimbabwe, 2026*

**International Commodity Prices**

| | Gold | Platinum | Palladium | Nickel | Lithium |
|---|---|---|---|---|---|
| | *US$/oz* | *US$/ounce* | *US$/ounce* | *US$/tonne* | *US$/tonne* |
| **Weekly Average (8 Jun – 12 Jun)** | **4,310.18** | **1,739.80** | **1,260.20** | **18,101.80** | **20,696.00** |
| **15-Jun** | 4,319.30 | 1,762.00 | 1,336.00 | 17,911.00 | 20,800.00 |
| **16-Jun** | 4,326.35 | 1,794.00 | 1,346.00 | 17,996.00 | 20,800.00 |
| **17-Jun** | 4,318.40 | 1,761.00 | 1,332.00 | 18,060.00 | 20,750.00 |
| **18-Jun** | 4,126.70 | 1,659.00 | 1,256.00 | 17,842.00 | 20,650.00 |
| **19-Jun** | 4,187.90 | 1,668.00 | 1,270.00 | 17,580.00 | 20,500.00 |
| **Weekly Average (15 Jun – 19 Jun)** | **4,255.73** | **1,728.80** | **1,308.00** | **17,877.80** | **20,700.00** |
| *Weekly change (%)* | *(1.26)* | *(0.63)* | *3.79* | *(1.24)* | *0.02* |

*Source: BBC, KITCO and Bloomberg, 2026*

**Figure 3: Average Weekly International Commodity Price Developments (23rd January 2026– 12th June 2026)**




*Source: BBC, KITCO and Bloomberg, 2026*

## 8. TOBACCO SALES

**Weekly Cumulative Tobacco Sales: Day 74 (19th June 2026)**

| | 2026 | 2025 | Variance (%) |
|---|---|---|---|
| **Cumulative Quantity Sold (kgs)** | 336,813,669 | 309,120,966 | *8.96* |
| **Average Price (US$/kg)** | 2.50 | 3.36 | *-25.60* |
| **Cumulative Value (US$)** | 842,155,926 | 1,037,605,600 | *-18.84* |

**RESERVE BANK OF ZIMBABWE**
**JUNE 2026**