Vol. 28 No. 26

Weekly Economic Highlights

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Week Ending
26th June 2026

1. OVERVIEW

This report provides a snapshot of major developments in the monetary and financial sectors of the economy during the week ending 26th June 2026. It covers trends in domestic money and capital markets, national payment systems, exchange rates and global commodity prices and tobacco sales.

Domestic money market developments showed mixed trends during the week under review. 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 maximum lending rates for corporate clients which increased. Foreign currency lending rates for individual clients decreased, while those for corporate clients increased.

Capital markets exhibited mixed performance during the week under review. The Zimbabwe Stock Exchange (ZSE) traded negatively, losing 0.50% to close at 398.05 points. The Victoria Falls Stock Exchange (VFEX), however, exhibited bullish sentiments, with the All-Share index adding 0.23% to close at 242.30 points.

National payment systems activity strengthened, with both the total value and volume of transactions recording notable growth. The total value and volume of transactions processed through the National Payment Systems platforms increasing by 7.43% to ZiG59.45 billion and 6.46% to 21.32 million, respectively during the week ending 26 June 2026.

The Zimbabwe Gold (ZiG) depreciated by 0.25% on the Willing-Buyer Willing-Seller (WBWS) interbank foreign exchange market to an average of ZiG26.80 per US$1 during the week ending 26 June 2026, from ZiG26.74 per US$1 recorded in the previous week.

International average prices for all selected commodities weakened during the week ending 26th June 2026. Precious metals recorded declines, with gold, palladium and platinum prices easing amid easing geopolitical tensions, supported by reports of progress in U.S.–Iran diplomatic engagement. Nickel prices decreased following pressure as continued increases in Indonesian nickel production reinforced expectations of ample global supplies. Lithium prices also dropped amid persistent supply surpluses from major producing countries and slower growth in global electric vehicle demand.

Cumulative tobacco sales rose by 7.11% to 344.26 million kilograms as of the 79th day of the 2026 tobacco marketing season, from to 321.41 million kilograms recorded during the comparable period in 2025. Total earnings, however, declined by 20.25% to US$859.60 million, from US$1.08 billion recorded in the corresponding period of 2025. The decline was largely driven by a sharp decrease in the average price, which fell from US$3.35 per kilogram in 2025, to an average price of US$2.50 per kilogram in 2026.

2. INTEREST RATES

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

Deposit rates	5-Jun-2026	12-Jun-2026	19-Jun-2026	26-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	5-Jun-2026	12-Jun-2026	19-Jun-2026	26-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	5-Jun-2026	12-Jun-2026	19-Jun-2026	26-Jun-2026
Individuals				
Minimum	44.53	44.49	44.47	43.95
Maximum	49.87	49.83	49.77	49.27
Corporates				
Minimum	40.43	40.50	40.56	40.33
Maximum	46.19	46.42	46.16	46.39

Source: Reserve Bank of Zimbabwe, 2026

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

US$ Lending rates	5-Jun-2026	12-Jun-2026	19-Jun-2026	26-Jun-2026
Individuals				
Minimum	13.94	13.96	13.99	13.97
Maximum	18.57	18.56	18.57	18.55
Corporates				
Minimum	10.22	10.14	10.02	10.09
Maximum	15.87	15.76	15.74	15.96

Source: Reserve Bank of Zimbabwe, 2026

Commercial banks and building societies mortgage lending rates (%)

Mortgage Lending rates	5-Jun-2026	12-Jun-2026	19-Jun-2026	26-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)
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
26-Jun 26	398.05	399.98	411.85	416.62	100.11	146.68	91.62	45.54	5.45
Weekly Change (%)	*(0.50)*	*(0.33)*	*(0.76)*	*(1.18)*	*0.00*	*0.00*	*(0.74)*	*(42.75)*	*(0.91)*

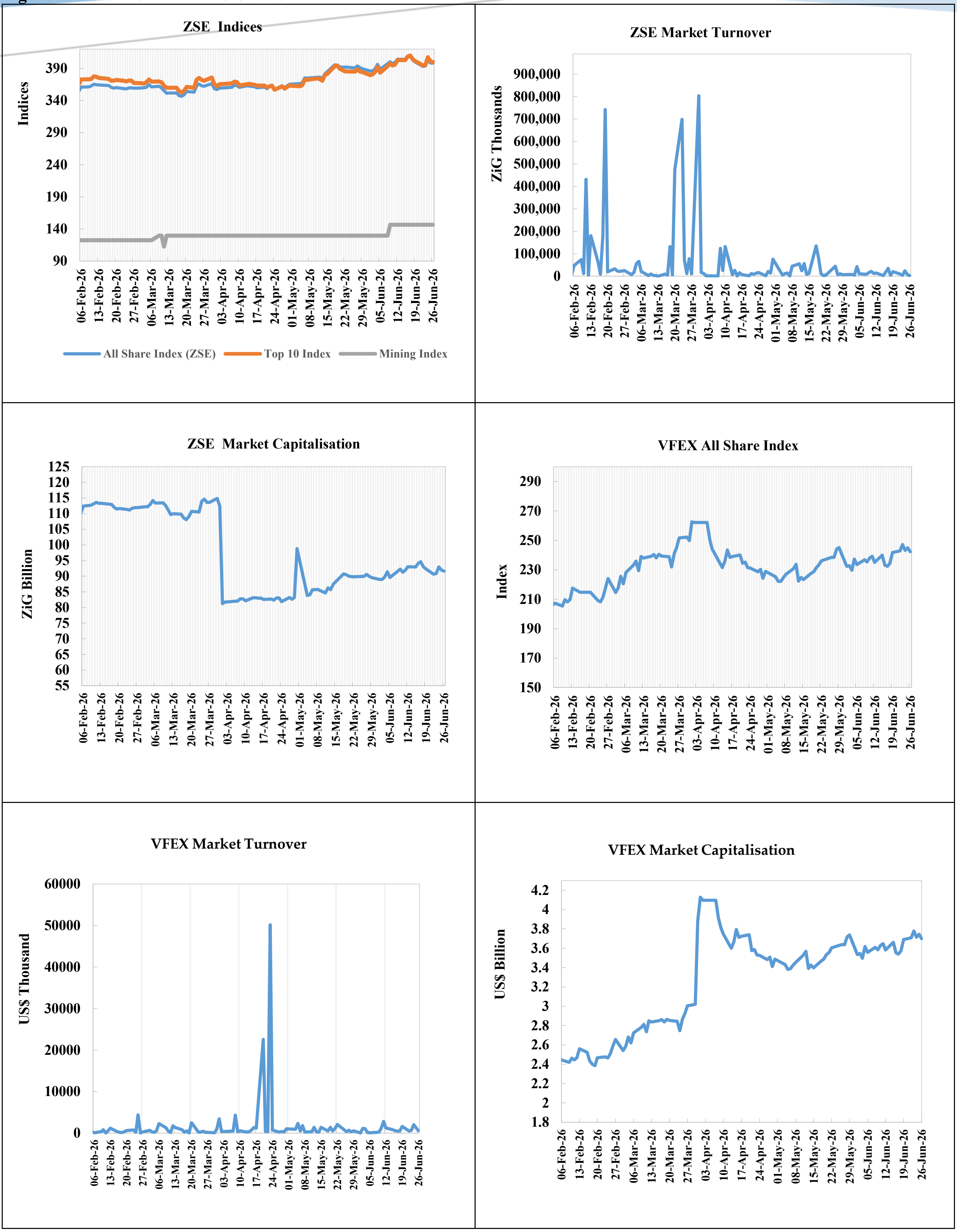
Source: Zimbabwe Stock Exchange, 2026

VFEX Indicators

Date	All Share Index Points	Grand Market Capitalisation (US$ billion)	Market Turnover (US$ million)	Volume of Shares (million)
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
26-Jun 26	242.30	3.70	5.05	6.85
Weekly Change (%)	*0.23*	*0.25*	*29.49*	*29.25*

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 19 Jun 2026	WEEK ENDING 26 Jun 2026	WEEKLY CHANGE (%)
	VALUES		
RTGS	46,017,675,349.21	47,729,016,242.72	3.72
Of which ZiG	19,513,027,975.74	21,782,254,219.42	11.63
Of which US$ transactions (ZiG Equivalent)	26,504,647,373.47	25,946,762,023.30	(2.10)
POS	1,944,292,882.95	3,278,150,758.86	68.60
ATM	1,137,197,081.23	1,974,735,300.88	73.65
MOBILE BANKING	218,713,397.14	444,714,371.64	103.33
MOBILE MONEY	5,757,070,280.83	5,549,986,488.41	(3.60)
ZIPIT MOBILE	262,367,646.56	470,615,202.31	79.37
TOTAL	**55,337,316,637.91**	**59,447,218,364.82**	**7.43**
	VOLUMES		
RTGS	179,533	320,347	78.43
Of which ZiG	60,518	116,369	92.29
Of which US$	119,015	203,978	71.39
POS	1,445,615	2,062,447	42.67
ATM	155,370	261,266	68.16
MOBILE BANKING	230,032	413,455	79.74
MOBILE MONEY	17,744,271	17,850,465	0.60
ZIPIT MOBILE	272,615	412,727	51.40
TOTAL	**20,027,436**	**21,320,707**	**6.46**

Source: Reserve Bank of Zimbabwe, 2026

5. ENERGY PRICES

Energy Prices

	5-Jun-2026	12-Jun-2026	19-Jun-2026	26-Jun-2026
Domestic Energy Prices	US$	US$	US$	US$
Diesel 50/ litre	2.09	2.09	1.99	1.99
Petrol Blend E5/ litre	2.08	2.08	1.98	1.98
LP Gas / kg	1.96	1.96	1.96	1.96
International Energy Prices (Weekly average)	US$/barrel	US$/barrel	US$/barrel	US$/barrel
Crude Oil Prices (US$/barrel)	94.98	90.04	75.85	73.10

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
22-Jun-26	4,150.90	3.39	3.75	0.1268	0.1401
23-Jun-26	4,196.95	3.44	3.80	0.1282	0.1417
24-Jun-26	4,135.50	3.39	3.75	0.1263	0.1396
25-Jun-26	4,024.45	3.29	3.64	0.1229	0.1359
26-Jun-26	4,001.80	3.28	3.62	0.1222	0.1351

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

Mosi-oa-Tunya Gold Coin Prices

Gold Coin Price	22-Jun-2026	23-Jun-2026	24-Jun-2026	25-Jun-2026	26-Jun-2026
1.00Oz					
US$	4,358.45	4,406.80	4,342.28	4,225.67	4,201.89
ZiG	116,652.91	118,124.65	116,540.58	113,132.24	112,724.94
0.50Oz					
US$	2,179.22	2,203.40	2,171.14	2,112.84	2,100.95
ZiG	58,326.45	59,062.32	58,270.29	56,566.12	56,362.47
0.25Oz					
US$	1,089.61	1,101.70	1,085.57	1,056.42	1,050.47
ZiG	29,163.23	29,531.16	29,135.15	28,283.06	28,181.24
0.10Oz					
US$	435.84	440.68	434.23	422.57	420.19
ZiG	11,665.29	11,812.46	11,654.06	11,313.22	11,272.49

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 (15 Jun – 19 Jun)	**26.7354**	**1.6415**	**35.6999**	**1.9202**	**30.8790**
22-Jun	26.7648	1.6289	35.3764	1.9006	36.3835
23-Jun	26.8051	1.6281	35.4847	1.9809	30.6249
24-Jun	26.8386	1.6194	35.4163	1.9019	30.5088
25-Jun	26.7726	1.6171	35.2866	1.8998	30.4244
26-Jun	26.8272	1.6234	35.4215	1.9242	30.5240
Weekly Average (22 Jun – 26 Jun)	**26.8017**	**1.6234**	**35.3971**	**1.9215**	**31.6931**
Appr (-)/Depr (+) (%) of the ZiG	*+0.25*	*-1.10*	*-0.85*	*+0.07*	*+2.64*

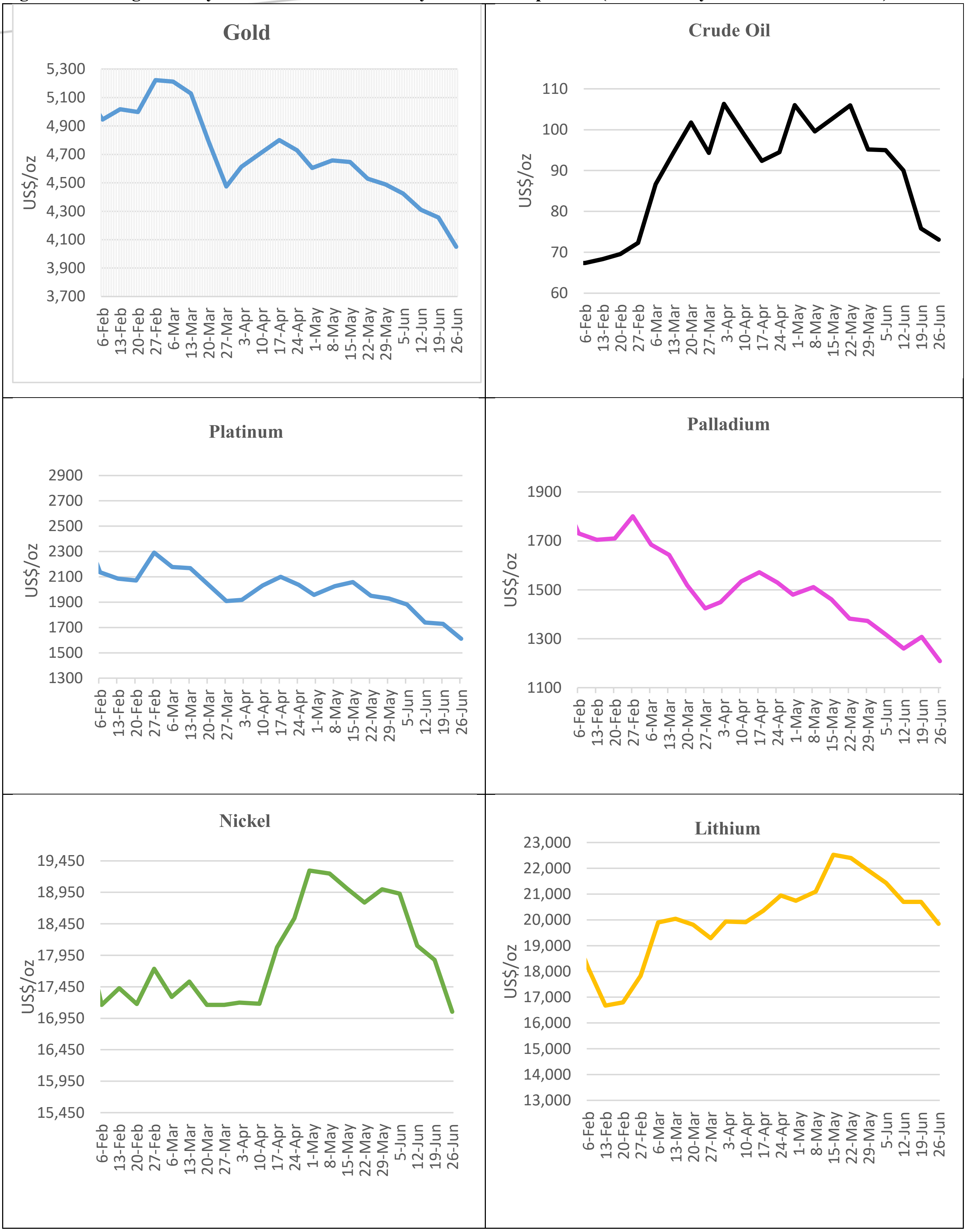
Source: Reserve Bank of Zimbabwe, 2026

International Commodity Prices

	Gold	Platinum	Palladium	Nickel	Lithium
	US$/oz	*US$/ounce*	*US$/ounce*	*US$/tonne*	*US$/tonne*
Weekly Average (15 Jun – 19 Jun)	**4,255.73**	**1,728.80**	**1,308.00**	**17,877.80**	**20,700.00**
22-Jun	4,120.90	1,642.00	1,241.00	1,7754.00	20,250.00
23-Jun	4,073.30	1,644.00	1,231.00	1,7172.00	20,100.00
24-Jun	3,992.90	1,572.00	1,177.00	1,6818.00	19,900.00
25-Jun	4,015.60	1,584.00	1,180.00	1,6824.00	19,650.00
26-Jun	4,049.00	1,611.00	1,215.00	1,6699.00	19,350.00
Weekly Average (22 Jun – 26 Jun)	**4,050.34**	**1,610.60**	**1,208.80**	**1,7053.40**	**19,850.00**
Weekly change (%)	*(4.83)*	*(6.84)*	*(7.58)*	*(4.61)*	*(4.11)*

Source: BBC, KITCO and Bloomberg, 2026

Figure 3: Average Weekly International Commodity Price Developments (6th February 2026– 26th June 2026)



Source: BBC, KITCO and Bloomberg, 2026

8. TOBACCO SALES

Weekly Cumulative Tobacco Sales: Day 79 (26th June 2026)

	2026	2025	Variance (%)
Cumulative Quantity Sold (kgs)	344,256,554	321,407,880	*7.11*
Average Price (US$/kg)	2.50	3.35	*-25.37*
Cumulative Value (US$)	859,596,344	1,077,811,378	*-20.25*

RESERVE BANK OF ZIMBABWE
JUNE 2026