



Weekly Economic Highlights

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Week Ending
29th May 2026

1. OVERVIEW

This report provides an overview of key developments in the monetary and financial sectors of the economy for the week ending 29th May 2026. It covers updates on the domestic money and capital markets, national payment systems, exchange rates, global commodity prices and tobacco sales. The report also examines the key factors influencing price and financial stability, as well as broader macroeconomic activity.

Both the local and foreign currency deposit rates remained unchanged across all tenors. On the lending side, both the local and foreign currency lending rates remained unchanged across all individual clients, while for corporate clients it increased.

In the capital markets the Zimbabwe Stock Exchange (ZSE) traded bearish while the Victoria Falls Stock Exchange (VFEX) traded bullish, losing 0.73% and gaining 3.81% to close at 389.26 points and 245.12 points, respectively.

The total value of transactions processed through the National Payment Systems platforms during the week ending 29th May 2026 decreased by 21.04% from ZiG55.02 billion reported in the previous week to ZiG43.45 billion. The volume of transactions processed increased by 3.17% from 20.09 million to 20.73 million during the same period under review.

Zimbabwe Gold (ZiG) depreciated by 1.89% in the Willing-Buyer Willing-Seller (WBWS) Interbank foreign exchange market, from an average of ZiG26.18 per US\$ recorded in the preceding week to ZiG26.67 per US\$1.

During the week ending 29th May 2026, international prices for gold, platinum, palladium, crude oil, and lithium weakened amid a strengthening U.S. dollar. Prices for nickel, however, firmed during the same week. Nickel prices strengthened due to signs of a recovery in stainless steel production and continued growth in electric vehicle (EV) battery manufacturing.

Gold prices fell as markets anticipated further monetary tightening in advanced economies in response to sustained inflation. Platinum prices declined as the U.S. dollar strengthened, making the precious metal less attractive as a safe-haven asset. Palladium prices fell reflected by continued substitution toward platinum in industrial applications due to cost considerations, as well as subdued investor sentiment. Lithium prices weakened due to oversupply conditions, as supply growth surpassed demand growth.

Tobacco sales rose by 16.22% to 290.53 million kilograms as of the 59th day of the 2026 tobacco selling season, from 249.13 million kilograms sold during the corresponding period in 2025. Total sales revenue, however, declined by 12.80% to US\$731.99 million, from US\$839.44 million recorded in the same period in 2025. Average tobacco prices also fell from US\$3.37 per kilogram in the comparable period of 2025 to US\$2.52 per kilogram.

2. INTEREST RATES

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

Deposit rates	08-May-2026	15-May-2026	22-May-2026	29-May-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	08-May-2026	15-May-2026	22-May-2026	29-May-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	8.02	7.70	7.64	7.64
3-month deposit				
Minimum	4.95	4.95	4.95	4.95
Maximum	8.58	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	08-May-2026	15-May-2026	22-May-2026	29-May-2026
Individuals				
Minimum	43.93	44.10	44.52	44.52
Maximum	49.62	49.75	49.82	49.82
Corporates				
Minimum	40.35	40.30	40.36	40.40
Maximum	46.10	47.32	46.13	46.16

Source: Reserve Bank of Zimbabwe, 2026

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

US\$ Lending rates	08-May-2026	15-May-2026	22-May-2026	29-May-2026
Individuals				
Minimum	13.73	13.82	13.87	13.87
Maximum	18.59	18.60	18.57	18.57
Corporates				
Minimum	10.24	10.35	10.13	10.14
Maximum	15.75	15.68	15.81	15.81

Source: Reserve Bank of Zimbabwe, 2026

Commercial banks and building societies mortgage lending rates (%)

Mortgage Lending rates	08-May-2026	15-May-2026	22-May-2026	29-May-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)
08-May-26	375.15	372.63	387.81	412.22	100.11	129.42	85.78	75.64	51.77
15-May-26	384.84	381.44	396.38	426.23	100.11	129.42	88.24	153.75	8.74
22-May-26	392.11	385.19	400.66	449.41	100.11	129.42	89.82	233.40	16.30
29-May-26	389.26	384.31	397.90	437.76	100.11	129.42	89.56	67.57	4.59
Weekly Change (%)	(0.73)	(0.23)	(0.69)	(2.59)	0.00	0.00	(0.29)	(71.05)	(71.84)

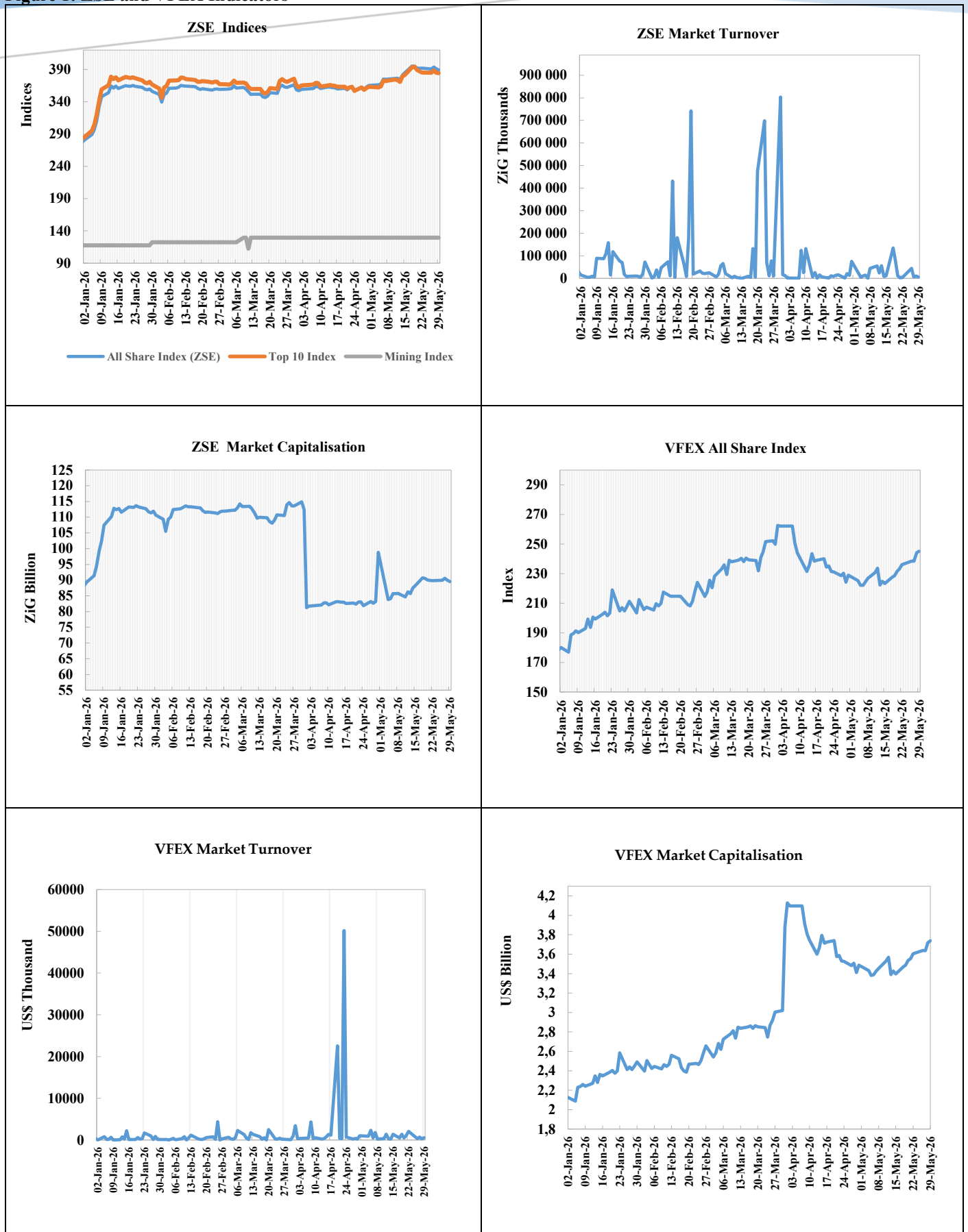
Source: Zimbabwe Stock Exchange, 2026

VFEX Indicators

Date	All Share Index Points	Grand Market Capitalisation (US\$ billion)	Market Turnover (US\$ million)	Volume of Shares (million)
08-May-26	226.80	3.45	5.76	8.88
15-May-26	223.35	3.40	3.62	7.09
22-May-26	236.12	3.61	5.54	19.18
29-May-26	245.12	3.74	1.85	4.10
Weekly Change (%)	3.81	3.65	(66.67)	(78.61)

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	WEEK ENDING	WEEKLY
	22 May 2026	29 May 2026	CHANGE (%)
	VALUES		
RTGS	44,242,862,413.64	31,223,622,054.41	(29.43)
<i>Of which ZiG</i>	19,769,878,416.56	13,024,375,723.73	(34.12)
<i>Of which US\$ transactions (ZiG Equivalent)</i>	24,472,983,997.08	18,199,246,330.68	(25.64)
POS	2,770,810,307.15	3,169,953,116.55	14.41
ATM	1,683,810,765.03	2,481,612,705.32	47.38
MOBILE BANKING	208,894,332.86	433,605,989.00	107.57
MOBILE MONEY	5,747,100,021.54	5,708,745,929.88	(0.67)
ZIPIT MOBILE	367,173,909.99	427,883,039.48	16.53
TOTAL	55,020,651,750.21	43,445,422,834.63	(21.04)
	VOLUMES		
RTGS	246,060	281,728	14.50
<i>Of which ZiG</i>	83,369	113,475	36.11
<i>Of which US\$</i>	162,691	168,253	3.42
POS	1,898,905	2,139,612	12.68
ATM	223,913	303,887	35.72
MOBILE BANKING	250,045	415,225	66.06
MOBILE MONEY	17,158,896	16,866,209	(1.71)
ZIPIT MOBILE	317,071	725,081	128.68
TOTAL	20,094,890	20,731,742	3.17

Source: Reserve Bank of Zimbabwe, 2026

5. ENERGY PRICES

Energy Prices

	08-May-2026	15-May-2026	22-May-2026	29-May-2026
<i>Domestic Energy Prices</i>	US\$	US\$	US\$	US\$
Diesel 50/ litre	2.09	2.09	2.09	2.09
Petrol Blend E5/ litre	2.08	2.08	2.08	2.08
LP Gas / kg	1.95	1.95	1.95	1.95
<i>International Energy Prices (Weekly average)</i>	US\$/barrel	US\$/barrel	US\$/barrel	US\$/barrel
Crude Oil Prices (US\$/barrel)	99.57	102.77	105.95	95.15

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
26-May-26	4,506.15	3.64	4.02	0.1376	0.1521
27-May-26	4,515.50	3.65	4.03	0.1379	0.1524
28-May-26	4,426.00	3.64	4.02	0.1352	0.1494
29-May-26	4,419.45	3.63	4.02	0.1350	0.1492

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

Mosi-oa-Tunya Gold Coin Prices

Gold Coin Price	26-May-2026	27-May-2026	28-May-2026	29-May-2026
1.00Oz				
US\$	4,731.46	4,741.28	4,647.30	4,640.42
ZiG	124,975.77	125,476.42	124,977.05	124,911.36
0.50Oz				
US\$	2,365.73	2,370.64	2,323.65	2,320.21
ZiG	62,487.89	62,738.21	62,488.53	62,455.68
0.25Oz				
US\$	1,182.86	1,185.32	1,161.83	1,160.11
ZiG	31,243.94	31,369.11	31,244.26	31,227.84
0.10Oz				
US\$	473.15	474.13	464.73	464.04
ZiG	12,497.58	12,547.64	12,497.71	12,491.14

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 (18 May – 22 May)	26.1780	1.5754	34.8915	1.8492	30.4141
26-May	26.4138	1.6158	35.6034	1.8798	30.7179
27-May	26.4647	1.6179	35.6111	1.9756	30.8155
28-May	26.8924	1.6337	36.0117	1.9272	31.1898
29-May	26.9181	1.6581	36.1753	1.9170	31.3381
Weekly Average (26 May – 29 May)	26.6723	1.6314	35.8504	1.9249	31.0153
<i>Appr (-)/Depr (+) (%) of the ZiG</i>	<i>+1.89</i>	<i>+3.55</i>	<i>+2.75</i>	<i>+4.10</i>	<i>+1.98</i>

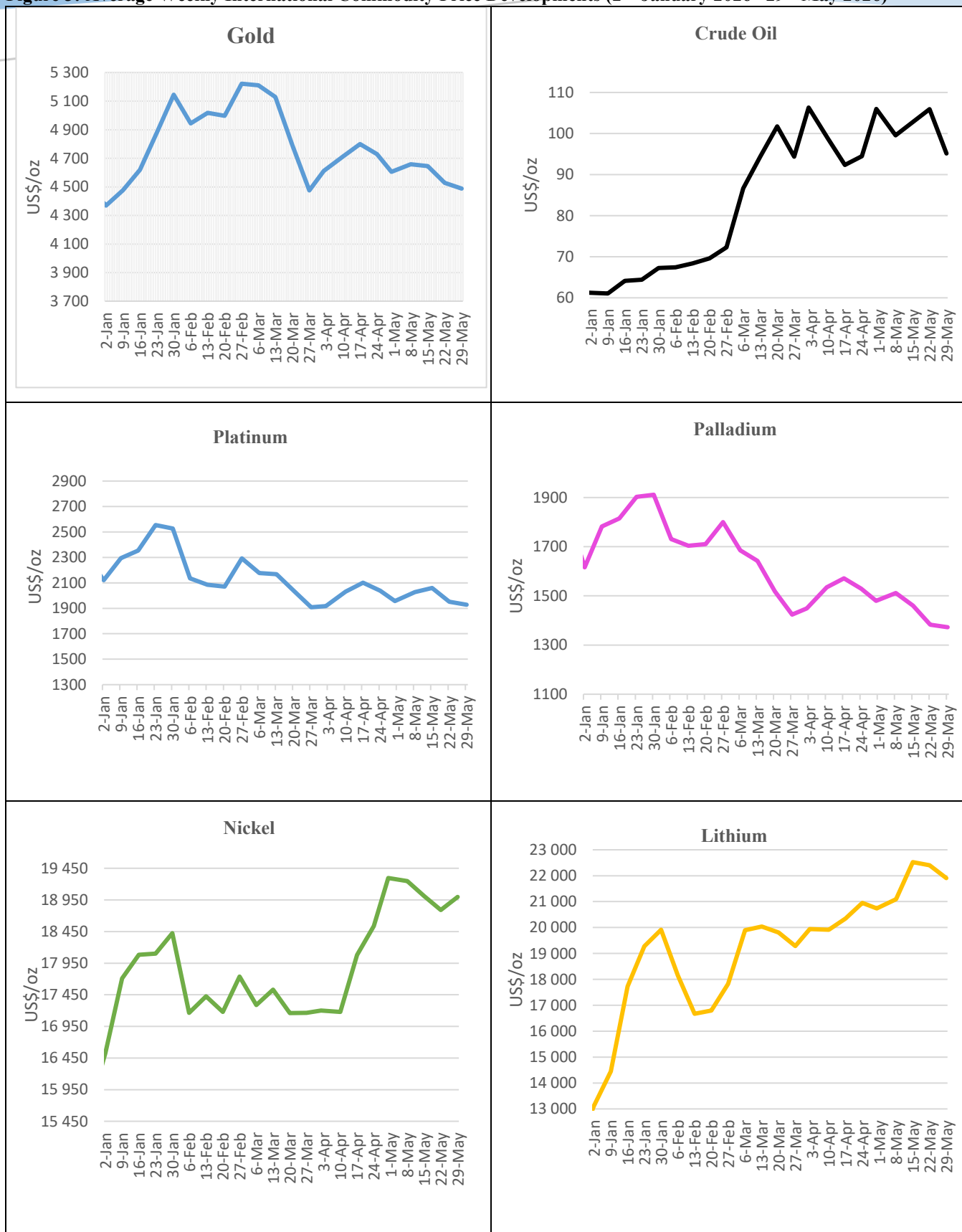
Source: Reserve Bank of Zimbabwe, 2026

International Commodity Prices

	Gold	Platinum	Palladium	Nickel	Lithium
	US\$/oz	US\$/ounce	US\$/ounce	US\$/tonne	US\$/tonne
Weekly Average (18 May – 22 May)	4,528.90	1,950.90	1,382.40	18,788.40	22,400.00
25-May	4,529.20	1,951.00	1,381.00	18,913.00	22,150.00
26-May	4,493.60	1,930.00	1,370.00	18,973.00	22,000.00
27-May	4,392.40	1,894.00	1,363.00	18,943.00	21,850.00
28-May	4,506.40	1,917.00	1,377.00	19,101.00	21,800.00
29-May	4,520.90	1,951.00	1,374.00	19,062.00	21,750.00
Weekly Average (26 May – 29 May)	4,488.50	1,928.60	1,373.00	18,998.40	21,910.00
<i>Weekly change (%)</i>	<i>(0.89)</i>	<i>(1.14)</i>	<i>(0.68)</i>	<i>1.12</i>	<i>(2.19)</i>

Source: BBC, KITCO and Bloomberg, 2026

Figure 3: Average Weekly International Commodity Price Developments (2nd January 2026– 29th May 2026)



Source: BBC, KITCO and Bloomberg, 2026

8. TOBACCO SALES

Weekly Cumulative Tobacco Sales: Day 59 (29th May 2026)

	2026	2025	Variance (%)
Cumulative Quantity Sold (kgs)	290,528,152	249,125,878	16.22
Average Price (US\$/kg)	2.52	3.37	(25.22)
Cumulative Value (US\$)	731,991,277	839,437,243	(12.80)

**RESERVE BANK OF ZIMBABWE
MAY 2026**