MONTHLY ECONOMIC REVIEW

DECEMBER 2017

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SELECTED ECONOMIC INDICATORS

	2017 November	2017 December	Month-on-Month Change (%)
Z.S.E. Mining Index[1]	126.86	142.40	12.25
Z.S.E. Industrial Index[1]	376.69	333.02	11.59
National Payment System Transactions (US$ millions)	11 162.41	11 596.93	3.90
Money Supply (US$ millions)[2]	8 020.03	8 106.22	1.07
Money Supply (M3) Annual Growth[2] (%)	47.97	43.77	
Yearly Inflation[3] (%)	2.94	3.46	
Monthly Inflation[3] (%)	0.74	0.53	
Nominal Lending Rate[2] (% per annum)	4.45-18.00	4.45-18.00	

Sources:

1. Zimbabwe Stock Exchange (ZSE)

2. Reserve Bank of Zimbabwe (RBZ)

3. Zimbabwe National Statistics Agency (ZIMSTAT)

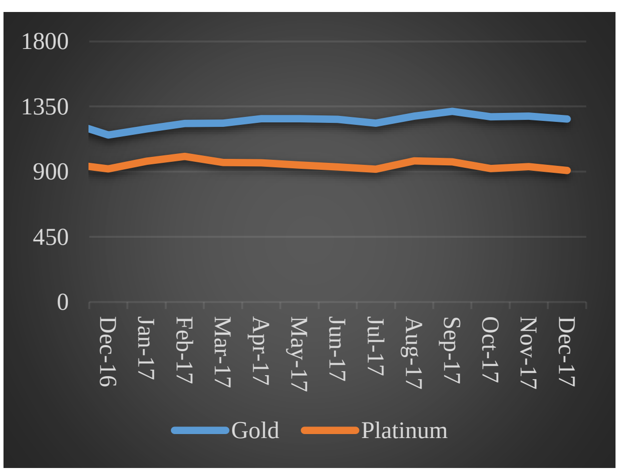
INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of December 2017, international commodity prices of precious and base metals were generally subdued, owing to weak investment demand. Crude oil prices, however, firmed following global supply disruptions due to geopolitical tensions in the Middle East.

Precious Metals

Precious metal prices were weighed down by a stronger U.S dollar, as investors shifted their focus to interest bearing assets, amid progress on U.S tax overhauls. This followed interest rate hikes by the Federal Reserve effected in December 2017. Gold prices retreated by 1.45%, from US$1,282.89/oz recorded in the previous month to US$1,264.26/oz, during the month under review. Similarly, platinum prices decreased by 2.67%, to US$909.08/oz in December 2017 from US$934.02/oz in November 2017.

Figure 1: Precious metal prices

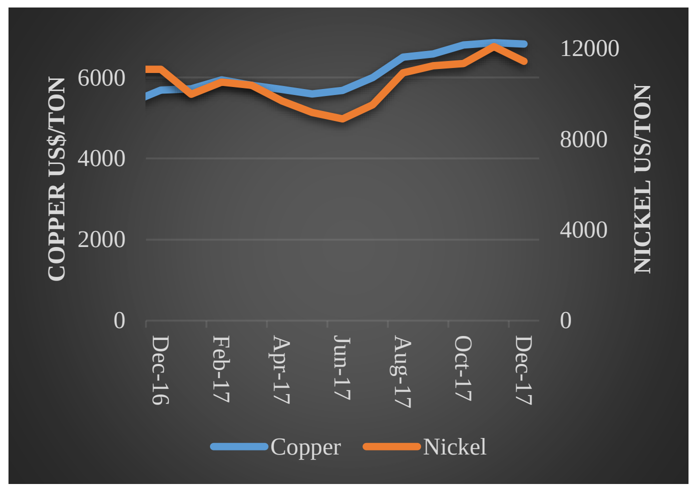


Source: Bloomberg, 2017

Base Metals

Base metal prices were generally depressed during the month of December 2017, as the US interest rate hike dampened their demand prospects. Rising global stockpiles and slowing demand from China, the world's largest consumer of base metals, also exerted downward pressure on the prices. Consequently, copper and nickel monthly average prices slumped by 0.51% and 5.39% to US$6,828.97/tonne and US$11,436.94/tonne, respectively.

Figure 2: Base metal prices

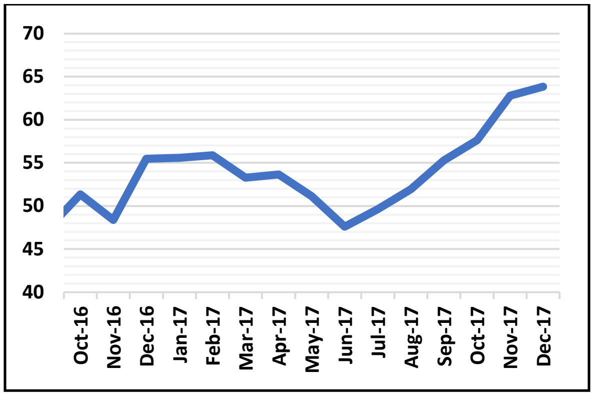


Source: Bloomberg, 2017

Brent Crude Oil

Crude oil prices maintained a positive trajectory, registering a 1.67% increase to US$63.85/barrel, during the month under review. This was underpinned by fears of supply disruptions, following news of a pipeline explosion in Libya, which reduced oil production by 100 000 barrels a day.

Figure 3: International crude oil prices

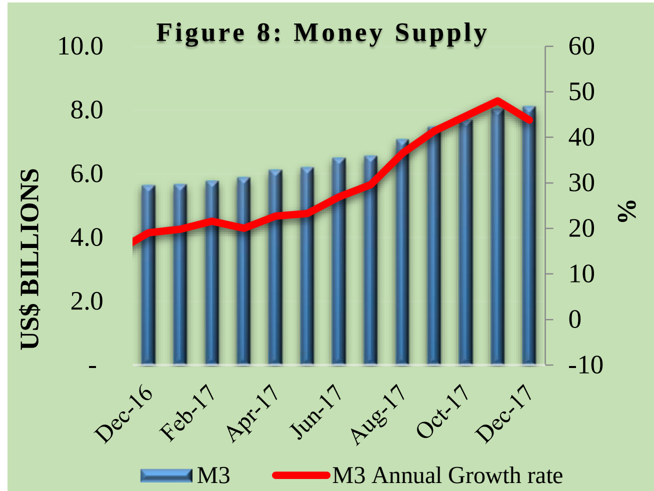


Source: Bloomberg, 2017

MONETARY DEVELOPMENTS[1]

Broad money supply[2] stood at US$8 106.22 million in December 2017, registering an annual growth of 43.77%, from $5 638.28 million in December 2016. The growth was due to increases in transferable deposits, 56.29%; and negotiable certificates of deposits[3], 9.13%. Time deposits, however, declined by 4.75%. Bond notes and coins in circulation increased from $70.17 million in December 2016, to $331.94 million in December 2017.

On a monthly basis, broad money increased by 1.07%, from US$8 020.03 million in November 2017 to US$8 106.22 in December 2017.

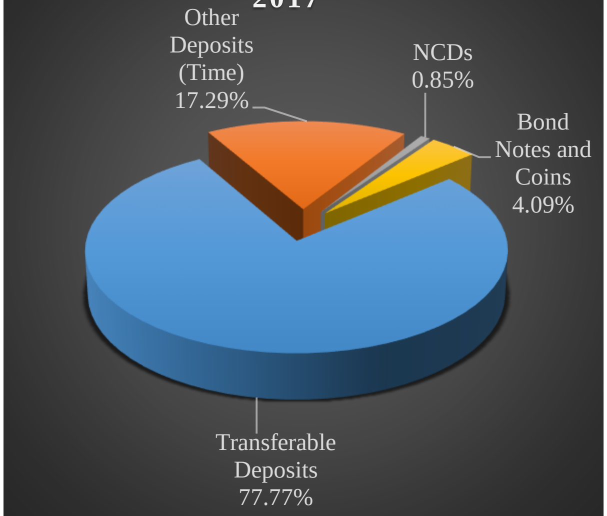


Source: Reserve Bank of Zimbabwe, 2017

Broad money comprised of transferable or transitory deposits, 77.77%; time deposits, 17.29%; currency in circulation, 4.09%; and negotiable certificates of deposits, 0.85%, during the month under review.

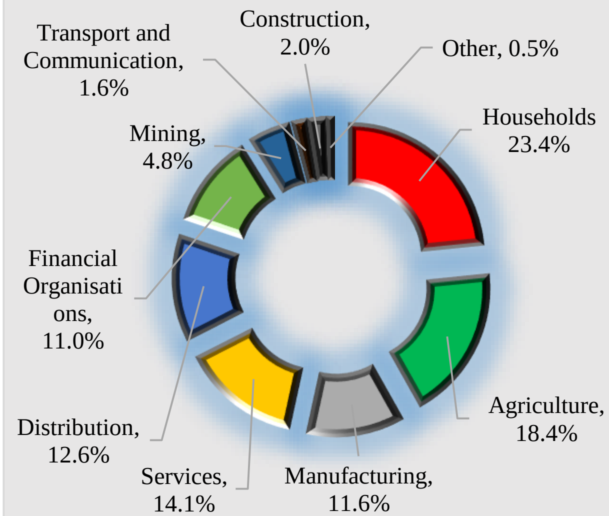
[1] Provisional figures
[2] Beginning January 2017, broad money is redefined using IMF's Monetary and Financial Statistics Manual of 2000. The major change is the exclusion of Government deposits held by banks from broad money.
[3] NCDs are also referred to as securities included in broad money.

Figure 9: Composition of Money Supply November 2017



Source: Reserve Bank of Zimbabwe, 2017

Figure 10 : Sectoral Distribution of Credit



Source: Reserve Bank of Zimbabwe, 2017

Bank lending to local economic agents recorded a 43.07% increase, from $7 481.42 million in December 2016 to $10 703.45 million in December 2017. The growth was largely driven by a 73.91% expansion in net credit to Government. On a month-on-month basis, domestic credit grew by 2.32%, from $10 290.52 million in November 2017 to $10 703.45 in December 2017.

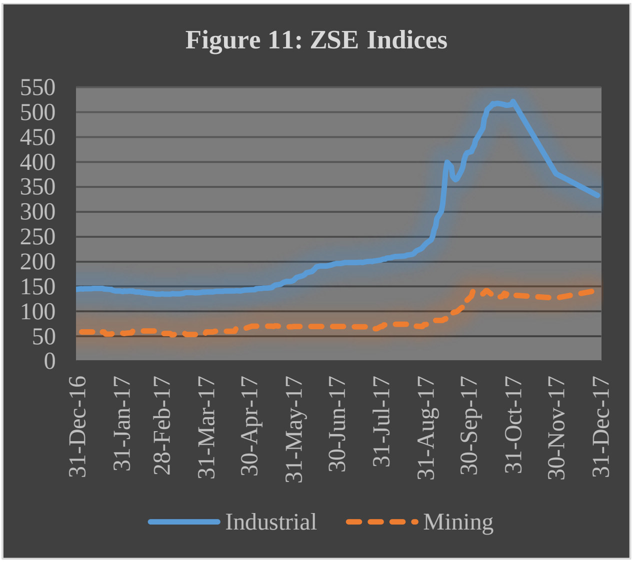
Credit to the private sector increased by 5.83%, from $3 513.53 million in December 2016 to $3 718.33 million in December 2017. On a month-on-month basis, credit to the private sector recorded a modest growth of 0.67%, from $3 693.55 million in November 2017 to $3 718.33 in December 2017.

During the month under analysis, outstanding credit to the private sector was distributed as follows: households, 23.40%; agriculture, 18.44%; services, 14.13%; distribution, 12.58%; manufacturing, 11.57%; financial organisations and investments, 10.97%; mining, 4.77%; construction, 2.04%; transport; and communications, 1.57%.

Private sector credit was utilised for inventory build-up, 28.1%; consumer durables, 19.1%; fixed capital investment, 9.7%; and pre and post shipment financing, 1.1%. Amounts channelled towards other recurrent expenditures constituted 39.1% of the total outstanding loans and advances, during the month under review.

STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) was characterized by bearish sentiments during the month of December 2017. Trading on the local bourse was dominated by low activity in some selected heavyweight counters, largely due to investor profit-taking and portfolio rebalancing, ahead of the impending new trading year. Resultantly, the mainstream index declined by 11.59%, to close the month under review at 333.02 points. The resources index, however, registered a 12.25% increase to close the year at 142.40 points.

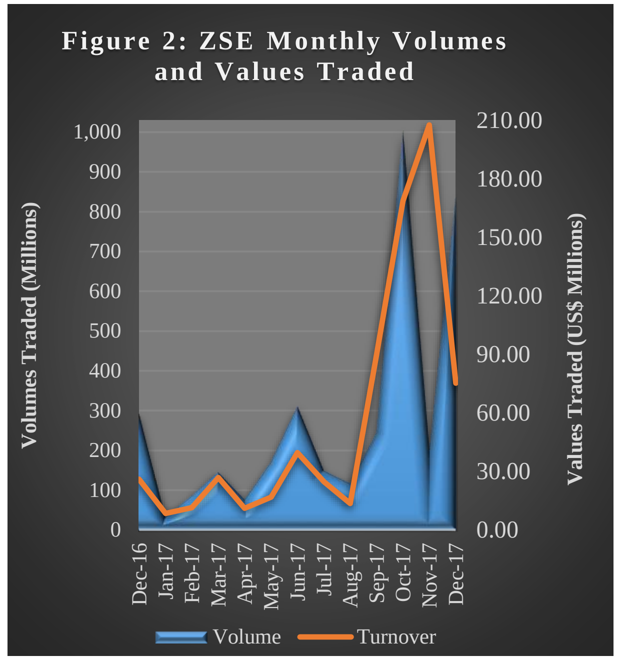


Source: Zimbabwe Stock Exchange, 2017

Share trading volumes increased by 329.64% to 844.2 million in December 2017, compared to 196.5 million registered in November 2017. This was largely due to notable block trades in Nicoz Diamond, First Mutual Properties, OK Zimbabwe and Meikles shares. The block share trades were as follows; Nicoz Diamond (354.4 million); First Mutual Properties (111.1 million); OK Zimbabwe (40.2 million); and Meikles (2.25 million), which exchanged hands at 3.97 cents; 5.70 cents; 20 cents; and 28.01 cents, respectively.

Turnover value, however, declined by 63.73%, from US$207.52 million realized in the previous month to US$75.27 million in December 2017.

Foreign portfolio investment improved in December 2017, with net inflows at US$4.93 million, compared to net outflows of US$19.76 million in November 2017.



Source: Zimbabwe Stock Exchange, 2017

Developments on the local bourse, during the month under review, resulted in a US$1.20 billion loss in capitalisation, to close at US$9.58 billion. On a year-on year basis, however, the ZSE capitalization increased by 139.04%.

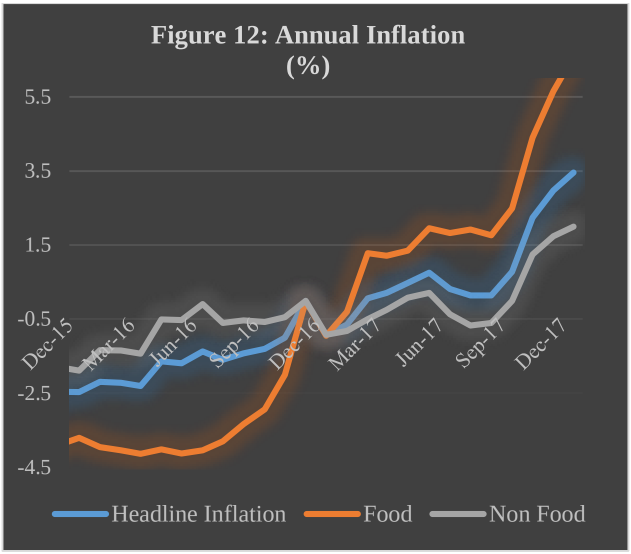
INFLATION OUTTURN

Annual Inflation

The annual headline inflation remained in the projected levels, increasing by 0.49% to 3.46% in December 2017. This was occasioned by increases in both food and non food items.

Annual food inflation increased from 5.65% in Novemebr 2017, to 6.60% in December 2017. Non-food inflation also rose, from 1.74% in November 2017 to 2.00% in December 2017.

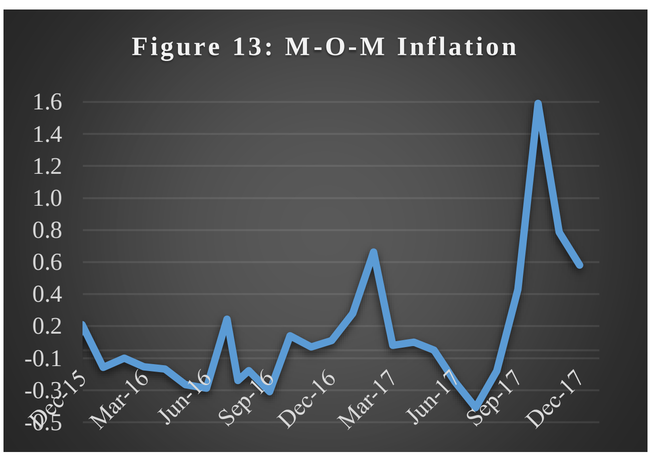
Figure 12 shows annual inflation developments.



Source: ZIMSTAT, 2017

Monthly Inflation

Month-on-month inflation stood at 0.53% in December 2017, down from 0.7% in November 2017. This was on the back of a slowdown in prices of both food and non-food categories.



Source: ZIMSTAT, 2017

Monthly food inflation declined from 1.74% in November 2017 to 1.29% in December 2017. Declines in prices of bread and cereals, vegetables, sugar, jam, and honey weighed down food inflation.

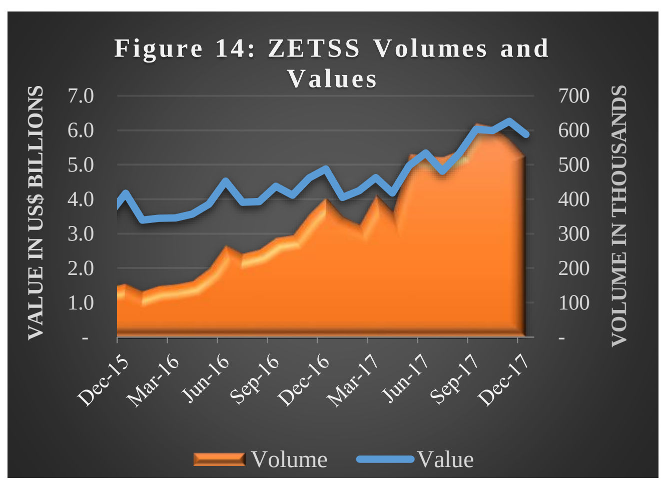
Month-on-month non-food inflation also declined, from 0.26% in November 2017 to 0.16% in December 2017. This was largely driven by declines in housing, water, electricity, gas and other fuels.

NATIONAL PAYMENTS SYSTEM

The value of transactions processed through the National Payment System (NPS) stood at US$11.6 billion in December 2017, compared to US$11.2 billion in November 2017. In volume terms, total NPS transactions registered an increase of 19%, from 123.8 million in November 2017 to 148.1 million in December 2017.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system decreased by 6.1%, from US$6.26 billion in November 2017 to US$5.88 billion in December 2017. RTGS transaction volumes, also registered a 9% decline to close the month under review at 524 204 transactions.



Source: Reserve Bank of Zimbabwe, 2017

Cash transactions

The total value of cash transactions was higher at US$245.92 million in December 2017, compared to US$209.07 million in November 2017.

Mobile and Internet Based Transactions

Mobile and internet based transactions also increased to US$ 4.1 billion in December 2017, from US$3.36 billion in November 2017.

Card Based Transactions

The total value of card based transactions stood at US$ 794.74 million during the month under review, up from US$690.13 million recorded in November 2017.

Cheque Transactions

During the month of December 2017, the value of cheque transactions decreased to US$3.6 million, from US$4.88 million in November 2017.

FEBRUARY 2018

RESERVE BANK OF ZIMBABWE

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TABLE 1: DEPOSITORY CORPORATIONS SURVEY (US$ '000)

	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Net Foreign Assets	**-556,149.85**	**-584,587.94**	**-574,226.80**	**-558,721.32**	**-513,306.49**	**-568,383.24**	**-574,712.07**	**-626,166.71**	**-581,024.98**	**-549,943.15**	**-600,146.55**	**-718,745.96**	**-835,691.57**
Central Bank(net)	-574,251.01	-583,790.45	-588,653.44	-584,124.96	-598,046.16	-624,627.79	-572,190.43	-673,117.34	-634,409.89	-644,166.06	-736,057.71	-869,239.58	-998,177.94
Foreign Assets	*411,734.17*	*450,139.03*	*446,101.75*	*420,146.58*	*406,925.81*	*381,126.20*	*415,139.98*	*380,195.83*	*432,967.36*	*442,659.91*	*330,188.17*	*316,883.48*	*399,298.64*
Foreign Liabilities	*985,985.18*	*1,033,929.49*	*1,034,755.19*	*1,004,271.54*	*1,004,971.97*	*1,005,753.98*	*987,330.41*	*1,053,313.17*	*1,067,377.25*	*1,086,825.97*	*1,066,245.88*	*1,186,123.05*	*1,397,476.58*
Other Depository Corporations(net)	18,101.16	-797.49	14,426.64	25,403.64	84,739.67	56,244.55	-2,521.64	46,950.63	53,384.91	94,222.92	135,911.17	150,493.62	162,486.37
Foreign Assets	*297,836.79*	*270,935.31*	*290,763.66*	*275,104.70*	*338,839.86*	*302,736.47*	*260,090.51*	*212,254.02*	*214,135.93*	*249,362.59*	*293,931.99*	*304,880.23*	*338,932.13*
Foreign Liabilities	*279,735.63*	*271,732.80*	*276,337.02*	*249,701.07*	*254,100.19*	*246,491.92*	*262,612.14*	*165,303.39*	*160,751.02*	*155,139.67*	*158,020.82*	*154,386.61*	*176,445.76*
Net Domestic Assets (NDA)	**6,194,430.87**	**6,248,024.45**	**6,345,868.68**	**6,438,654.97**	**6,630,089.13**	**6,768,665.58**	**7,066,383.69**	**7,190,192.60**	**7,656,567.78**	**8,010,141.46**	**8,287,169.55**	**8,738,773.53**	**8,941,916.14**
Domestic Claims	**7,481,417.88**	**7,456,396.51**	**7,606,214.41**	**7,693,211.88**	**7,850,810.40**	**8,109,966.41**	**8,430,156.54**	**8,563,257.71**	**9,041,471.69**	**9,445,954.95**	**9,806,932.03**	**10,290,523.51**	**10,703,450.61**
Claims on Central Government(net)	**3,597,963.54**	**3,711,453.49**	**3,859,591.32**	**3,839,525.33**	**4,019,529.99**	**4,168,269.21**	**4,429,130.33**	**4,583,719.81**	**4,963,451.34**	**5,262,365.52**	**5,558,940.68**	**5,980,149.89**	**6,257,101.12**
Claims on Central Government	3,758,737.40	3,790,240.06	3,939,990.88	3,952,135.70	4,118,041.33	4,265,615.80	4,543,365.26	4,702,324.42	5,092,414.12	5,358,107.60	5,642,566.58	6,055,451.35	6,392,274.17
Central Bank	*2,337,546.70*	*2,270,648.80*	*2,355,433.40*	*2,337,736.86*	*2,444,902.51*	*2,578,541.50*	*2,781,509.63*	*2,976,316.75*	*3,253,867.88*	*3,386,569.83*	*3,558,186.58*	*3,826,415.91*	*3,965,701.91*
ODCs	*1,421,190.70*	*1,519,591.25*	*1,584,557.48*	*1,614,398.84*	*1,673,138.81*	*1,687,074.29*	*1,761,855.63*	*1,726,007.68*	*1,838,546.24*	*1,971,537.77*	*2,084,380.00*	*2,229,035.44*	*2,426,572.26*
Less Liabilities to Central Government	**160,773.86**	**78,786.57**	**80,399.57**	**112,610.37**	**98,511.34**	**97,346.59**	**114,234.93**	**118,604.61**	**128,962.78**	**95,742.09**	**83,625.90**	**75,301.46**	**135,173.05**
Central Bank	118,608.45	25,722.84	25,139.92	25,709.26	22,277.32	22,242.61	40,520.14	40,545.19	40,631.81	40,545.86	40,530.28	40,553.01	40,567.80
ODCs	42,165.41	53,063.72	55,259.64	86,901.10	76,234.01	75,103.98	73,714.80	78,059.42	88,330.97	55,196.23	43,095.62	34,748.45	94,605.25
Claims on Other Sectors	3,883,454.35	3,744,943.02	3,746,623.09	3,853,686.55	3,831,280.41	3,941,697.20	4,001,026.21	3,979,537.89	4,078,020.35	4,183,589.43	4,247,991.35	4,310,373.62	4,446,349.49
Other Financial Corporations	82,282.79	80,004.96	46,341.75	47,369.15	49,453.09	52,463.93	105,548.86	54,242.21	48,020.09	49,739.69	49,554.83	52,045.37	65,264.09
State and Local Government	34,237.41	35,909.11	35,006.53	34,312.18	34,732.93	36,595.52	35,573.02	34,059.17	34,223.63	31,707.35	33,198.40	38,416.75	46,177.22
Public Non Financial Corporations	253,405.61	257,713.21	286,508.91	280,721.01	314,505.79	346,370.34	349,686.88	412,068.05	412,045.72	465,886.74	474,544.48	526,356.79	616,578.26
Private Sector	3,513,528.54	3,371,315.74	3,378,765.90	3,491,284.21	3,432,588.60	3,506,267.42	3,510,217.45	3,479,168.47	3,583,730.91	3,636,255.65	3,690,693.65	3,693,554.71	3,718,329.92
Central Bank	*16,422.01*	*15,931.59*	*21,712.67*	*21,760.49*	*18,704.05*	*19,992.79*	*20,634.27*	*21,723.98*	*30,090.82*	*24,112.13*	*29,027.93*	*30,167.18*	*24,680.59*
ODCs	*3,497,106.53*	*3,355,384.15*	*3,357,053.23*	*3,469,523.72*	*3,413,884.55*	*3,486,274.63*	*3,489,583.19*	*3,457,444.48*	*3,553,640.10*	*3,612,143.52*	*3,661,665.72*	*3,663,387.53*	*3,693,649.33*
Other Items(Net)	**1,286,987.02**	**1,208,372.06**	**1,260,345.73**	**1,254,556.91**	**1,220,721.27**	**1,341,300.82**	**1,363,772.85**	**1,373,065.10**	**1,384,903.90**	**1,435,813.49**	**1,519,762.48**	**1,551,749.98**	**1,761,534.47**
Shares and Other Equity	1,470,571.17	1,471,378.22	1,481,806.96	1,505,125.73	1,501,542.78	1,530,318.81	1,547,498.75	1,546,591.54	1,561,407.08	1,584,816.35	1,635,896.82	1,657,131.70	1,770,317.74
Liabilities to Other Financial Corporations	45,135.69	19,748.85	19,754.13	15,735.14	15,467.80	15,506.06	17,953.19	18,647.30	17,870.07	27,738.15	24,759.56	24,615.34	6,152.75
Restricted Deposits	60,499.79	66,478.53	66,737.97	67,789.29	68,133.12	84,939.87	84,617.96	84,477.31	32,685.62	115,800.59	161,010.60	88,854.55	165,099.98
Deposits and Securities Excluded from Base M	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)	-289,219.64	-349,233.54	-307,953.33	-334,093.24	-364,422.43	-289,463.92	-286,297.05	-276,651.05	-227,058.87	-292,541.60	-301,904.50	-218,851.62	-180,036.00
Broad Money-M3	**5,638,281.02**	**5,663,436.51**	**5,771,641.88**	**5,879,933.65**	**6,116,782.64**	**6,200,282.35**	**6,491,671.62**	**6,564,025.89**	**7,075,542.80**	**7,460,198.31**	**7,687,023.01**	**8,020,027.58**	**8,106,224.57**
Securities Other than Shares Included in Broa	62,894.35	50,562.02	59,329.24	60,161.15	63,292.20	61,392.93	65,667.46	66,282.58	71,054.38	55,830.26	62,975.36	66,482.78	68,638.47
Broad Money-M2	**5,575,386.66**	**5,612,874.49**	**5,712,312.64**	**5,819,772.50**	**6,053,490.44**	**6,138,889.42**	**6,426,004.16**	**6,497,743.31**	**7,004,488.42**	**7,404,368.06**	**7,624,047.65**	**7,953,544.80**	**8,037,586.10**
Other Deposits	1,471,657.19	1,544,945.66	1,552,644.56	1,529,856.98	1,530,705.58	1,558,418.08	1,538,865.52	1,600,104.76	1,604,901.44	1,571,434.68	1,460,819.34	1,450,191.32	1,401,725.04
Narrow Money-M1	**4,103,729.48**	**4,067,928.83**	**4,159,668.08**	**4,289,915.52**	**4,522,784.87**	**4,580,471.34**	**4,887,138.64**	**4,897,638.55**	**5,399,586.98**	**5,832,933.38**	**6,163,228.31**	**6,503,353.48**	**6,635,861.06**
Transferable Deposits	4,033,558.66	3,985,443.09	4,046,287.46	4,147,742.43	4,369,406.07	4,404,701.40	4,690,977.34	4,696,301.61	5,199,733.27	5,589,485.14	5,875,303.92	6,184,269.27	6,303,923.18
Currency Outside Depository Corporations	70,170.81	82,485.74	113,380.62	142,173.09	153,378.80	175,769.94	196,161.30	201,336.94	199,853.71	243,448.24	287,924.39	319,084.21	331,937.88

Source: Reserve Bank of Zimbawe

Notes:

(i) Depository corporations survey - formerly Monetary Survey.
(ii) Broad money redefined using IMF's Monetary and Financial Statistics Manual of 2000. Major changes include exclusion of Government deposits held by banks from broad money.
(iii) Transferable deposits made up of demand and savings deposits.
(iv) NCDs are also referred to as securities included in broad money.
(v) All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
(vi) Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
(vii) Depository corporations made up of the Central Bank and other depository corporations
(viii) Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
(ix) In December 2017, the statistics were adjusted in restrospect by reclassifying Securities issued under Aftrades from claims on government to claims on central bank
(x) In December 2017, the statistics were adjusted in restrospect by reclassifying amounts accessed by banks under the Aftrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bar

TABLE 2: CENTRAL BANK SURVEY (US$'000)

	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Net Foreign Assets	**-574,251.01**	**-583,790.45**	**-588,653.44**	**-584,124.96**	**-598,046.16**	**-624,627.79**	**-572,190.43**	**-673,117.34**	**-634,409.89**	**-644,166.06**	**-736,057.71**	**-869,239.58**	**-998,177.94**
Claims on Non Residents	411,734.17	450,139.03	446,101.75	420,146.58	406,925.81	381,126.20	415,139.98	380,195.83	432,967.36	442,659.91	330,188.17	316,883.48	399,298.64
Official Reserves Assets	*310,238.19*	*351,354.77*	*347,232.74*	*320,724.81*	*306,786.71*	*281,496.90*	*311,951.49*	*217,201.99*	*270,004.32*	*281,012.34*	*227,656.94*	*205,053.80*	*292,286.01*
Other Foreign Assets	*101,495.99*	*98,784.27*	*98,869.01*	*99,421.78*	*100,139.10*	*99,629.30*	*103,188.49*	*162,993.84*	*162,963.05*	*161,647.57*	*102,531.22*	*111,829.68*	*107,012.63*
Less Liabilities to Non Residents	985,985.18	1,033,929.49	1,034,755.19	1,004,271.54	1,004,971.97	1,005,753.98	987,330.41	1,053,313.17	1,067,377.25	1,086,825.97	1,066,245.88	1,186,123.05	1,397,476.58
Short Term Liabilities	*515,365.90*	*558,302.10*	*560,678.78*	*528,171.18*	*523,978.67*	*523,548.11*	*502,610.47*	*563,024.67*	*574,360.75*	*593,884.47*	*573,462.17*	*693,209.75*	*903,645.68*
Other Foreign Liabilities	*470,619.28*	*475,627.38*	*474,076.41*	*476,100.37*	*480,993.30*	*482,205.88*	*484,719.93*	*490,288.49*	*493,016.51*	*492,941.50*	*492,783.71*	*492,913.31*	*493,830.91*
Net Domestic Assets (NDA)	**2,046,986.18**	**2,083,563.46**	**2,193,240.85**	**2,188,550.14**	**2,257,792.42**	**2,349,975.84**	**2,521,069.54**	**2,737,322.28**	**2,999,347.85**	**3,105,441.82**	**3,256,650.47**	**3,578,707.96**	**3,663,611.93**
Domestic Claims	**2,418,650.38**	**2,450,795.71**	**2,572,531.94**	**2,546,698.82**	**2,684,539.56**	**2,853,418.83**	**3,030,356.62**	**3,245,039.24**	**3,502,380.95**	**3,713,000.64**	**3,917,674.05**	**4,231,837.20**	**4,417,359.87**
Net Claims on Central Government	**2,218,938.25**	**2,244,925.96**	**2,330,293.48**	**2,312,027.60**	**2,422,625.19**	**2,556,298.89**	**2,740,989.49**	**2,935,771.55**	**3,213,236.07**	**3,346,023.97**	**3,517,656.29**	**3,785,862.91**	**3,925,134.11**
Claims on Central Government	2,337,546.70	2,270,648.80	2,355,433.40	2,337,736.86	2,444,902.51	2,578,541.50	2,781,509.63	2,976,316.75	3,253,867.88	3,386,569.83	3,558,186.58	3,826,415.91	3,965,701.91
Of which: Securities Other than Shares	*566,328.08*	*577,431.69*	*562,535.65*	*551,741.20*	*533,407.34*	*537,150.63*	*620,541.15*	*640,269.72*	*677,443.83*	*641,160.04*	*1,105,837.44*	*1,153,434.17*	*1,478,745.94*
Loans	1,771,218.62	*1,693,217.11*	1,792,897.75	*1,785,995.66*	1,911,495.17	*2,041,390.87*	2,160,968.48	*2,336,047.02*	2,576,424.05	*2,745,409.80*	2,452,349.14	2,672,981.75	2,486,955.97
Loans and Advances	*1,413,619.41*	*1,335,617.86*	*1,435,423.48*	*1,464,915.87*	*1,590,415.34*	*1,720,310.96*	*1,839,861.18*	*2,014,968.77*	*2,255,345.80*	*2,426,555.62*	*2,133,497.10*	*2,354,104.05*	*2,210,823.06*
Legacy Debt	**357,599.21**	**357,599.25**	**357,474.27**	**321,079.79**	**321,079.84**	**321,079.91**	**321,107.30**	**321,078.25**	**321,078.25**	**318,854.18**	**318,852.04**	**318,877.70**	**276,132.91**
Less Liabilities to Central Government	**118,608.45**	**25,722.84**	**25,139.92**	**25,709.26**	**22,277.32**	**22,242.61**	**40,520.14**	**40,545.19**	**40,631.81**	**40,545.86**	**40,530.28**	**40,553.01**	**40,567.80**
Of which: Deposits	*118,608.45*	*25,722.84*	*25,139.92*	*25,709.26*	*22,277.32*	*22,242.61*	*40,520.14*	*40,545.19*	*40,631.81*	*40,545.86*	*40,530.28*	*40,553.01*	*40,567.80*
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	**199,712.128**	**205,869.751**	**242,238.465**	**234,671.229**	**261,914.370**	**297,119.940**	**289,367.124**	**309,267.684**	**289,144.884**	**366,976.666**	**400,017.757**	**445,974.296**	**492,225.757**
Other Financial Corporations	16,515.86	16,900.44	18,434.72	18,570.34	18,972.27	19,413.25	17,924.43	18,367.00	18,768.05	19,232.50	20,476.27	20,253.71	19,884.68
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	166,774.26	173,037.73	202,091.08	194,340.40	224,238.05	257,713.90	250,808.43	269,176.70	240,286.01	323,632.04	350,513.55	395,553.41	447,660.48
Private Sector	*16,422.01*	15,931.59	*21,712.67*	21,760.49	*18,704.05*	19,992.79	*20,634.27*	21,723.98	*30,090.82*	24,112.13	*29,027.93*	*30,167.18*	*24,680.59*
Claims on Other Depository Corporations	***138,331.70***	**110,720.51**	***93,514.18***	**104,865.33**	***85,479.27***	**50,810.90**	***52,540.42***	**43,316.48**	***30,413.03***	**40,885.26**	***73,618.97***	***166,428.64***	***180,890.40***
Of which: Loans	138,331.70	110,720.51	93,514.18	104,865.33	85,479.27	50,810.90	52,540.42	43,316.48	30,413.03	40,885.26	73,618.97	166,428.64	180,890.40
Other Liabilities to ODCs	**296,865.05**	**276,464.59**	**264,018.11**	**261,130.29**	**305,203.40**	**328,027.29**	**322,885.34**	**319,687.89**	**362,778.93**	**386,988.59**	**423,416.48**	**567,034.15**	**618,954.75**
Of which: Aftrades Balances	209,265.62	209,265.62	214,543.03	240,485.80	290,485.80	300,443.03	300,442.83	300,443.03	339,943.03	339,943.03	339,943.03	399,943.03	399,987.70
Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	65,130.00	142,380.00	165,174.80
Other Items(Net)	213,130.85	201,488.18	208,787.15	201,883.73	207,023.01	226,226.60	238,942.17	231,345.55	170,667.19	261,455.48	311,226.08	252,523.73	315,683.58
Shares and Other Equity	198,745.12	198,391.01	202,521.27	203,258.37	206,519.28	220,031.93	222,222.74	215,716.92	219,271.55	228,502.18	237,010.51	234,173.10	239,919.77
Other Items(Net)	-89,331.41	-81,217.98	-78,308.70	-84,747.72	-83,213.17	-94,328.99	-83,482.31	-84,432.46	-96,873.76	-99,019.71	-102,378.81	-86,087.70	-89,336.17
Liabilities to Other Resident Sectors	43,217.35	17,836.62	17,836.62	15,583.78	15,583.78	15,583.78	15,583.78	15,583.78	15,583.78	16,172.43	15,583.78	15,583.78	0.00
Deposits and Securities Excluded from Base	60,499.79	66,478.53	66,737.97	67,789.29	68,133.12	84,939.87	84,617.96	84,477.31	32,685.62	115,800.59	161,010.60	88,854.55	165,099.98
Monetary Base Incl. foreign currency clearing balances													
Monetary Base	**1,472,735.173**	**1,499,773.004**	**1,604,587.411**	**1,604,425.179**	**1,659,746.254**	**1,725,348.049**	**1,948,879.104**	**2,064,204.942**	**2,364,937.964**	**2,461,275.759**	**2,520,592.752**	**2,709,468.388**	**2,665,433.989**
Bond Coins	13,783.332	13,852.694	13,845.125	20,385.149	23,268.864	25,819.605	27,667.474	28,763.070	30,289.792	35,089.724	37,235.523	42,063.416	54,687.288
Bond Notes	72,950.552	88,839.102	118,836.703	134,347.604	140,801.342	163,388.941	175,855.752	179,722.240	181,874.281	220,358.199	259,385.565	286,809.559	289,827.726
Liabilities to ODCs	1,385,011.220	1,395,502.072	1,467,941.594	1,446,635.592	1,492,786.162	1,520,837.740	1,728,301.189	1,838,460.100	2,135,122.534	2,166,837.091	2,181,116.178	2,331,782.192	2,285,501.169
Reserve Deposits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	**1,385,011.220**	**1,395,502.072**	**1,467,941.594**	**1,446,635.592**	**1,492,786.162**	**1,520,837.740**	**1,728,301.189**	**1,838,460.100**	**2,135,122.534**	**2,166,837.091**	**2,181,116.178**	**2,331,782.192**	**2,285,501.169**
Private Deposits	990.069	1,579.135	3,963.989	3,056.833	2,889.886	15,301.762	17,054.689	17,259.532	17,651.358	38,990.746	42,855.486	48,813.221	35,417.806

Source: Reserve Bank of Zimbawe

TABLE 2 : OTHER DEPOSITORY CORPORATIONS SURVEY (US '000)

	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Net Foreign Assets	**18,101.16**	**-797.49**	**14,426.64**	**25,403.64**	**84,739.67**	**56,244.55**	**-2,521.64**	**46,950.63**	**53,384.91**	**94,222.92**	**135,911.17**	**150,493.62**	**162,486.37**
Claims on Non Residents	**297,836.79**	**270,935.31**	**290,763.66**	**275,104.70**	**338,839.86**	**302,736.47**	**260,090.51**	**212,254.02**	**214,135.93**	**249,362.59**	**293,931.99**	**304,880.23**	**338,932.13**
Of Which: Foreign Currency	*107,687.14*	*110,979.79*	*96,836.03*	*66,426.17*	*67,822.05*	*56,944.26*	*57,084.55*	*45,185.40*	*40,576.65*	*38,057.17*	*41,812.82*	*46,089.81*	*58,127.85*
Deposits	*189,886.91*	*159,688.03*	*193,663.57*	*208,412.27*	*270,746.20*	*245,512.83*	*202,703.19*	*166,729.03*	*173,240.95*	*210,988.32*	*251,805.84*	*258,471.13*	*279,933.74*
Other	*262.74*	*267.49*	*264.07*	*266.26*	*271.61*	*279.38*	*302.77*	*339.60*	*318.33*	*317.10*	*313.33*	*319.29*	*870.54*
Less Liabilities to Non Residents	**279,735.63**	**271,732.80**	**276,337.02**	**249,701.07**	**254,100.19**	**246,491.92**	**262,612.14**	**165,303.39**	**160,751.02**	**155,139.67**	**158,020.82**	**154,386.61**	**176,445.76**
Of Which: Deposits	*142,073.73*	*137,945.79*	*135,779.65*	*117,026.45*	*126,179.95*	*120,578.30*	*119,073.63*	*54,731.95*	*51,835.14*	*54,067.71*	*58,472.24*	*56,101.99*	*67,977.29*
Loans	*137,661.90*	*133,787.01*	*140,557.37*	*132,674.61*	*127,920.24*	*125,913.62*	*143,538.51*	*110,571.44*	*108,915.89*	*101,071.96*	*99,548.59*	*98,284.62*	*108,468.47*
Other	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*
Net Domestic Assets (NDA)	**5,549,018.98**	**5,580,169.12**	**5,639,870.63**	**5,709,300.08**	**5,875,774.29**	**5,952,966.10**	**6,280,977.27**	**6,298,478.80**	**6,804,652.82**	**7,083,536.41**	**7,220,331.96**	**7,501,636.53**	**7,576,382.51**
Domestic Claims	**5,062,767.51**	**5,005,600.80**	**5,033,682.47**	**5,146,513.06**	**5,166,270.84**	**5,256,547.58**	**5,399,799.92**	**5,318,218.47**	**5,539,090.73**	**5,732,954.31**	**5,889,257.98**	**6,058,686.31**	**6,286,090.74**
Net Claims on Central Government	**1,379,025.29**	**1,466,527.53**	**1,529,297.84**	**1,527,497.74**	**1,596,904.80**	**1,611,970.31**	**1,688,140.84**	**1,647,948.26**	**1,750,215.27**	**1,916,341.54**	**2,041,284.38**	**2,194,286.98**	**2,331,967.01**
Claims on Central Government	1,421,190.70	1,519,591.25	1,584,557.48	1,614,398.84	1,673,138.81	1,687,074.29	1,761,855.63	1,726,007.68	1,838,546.24	1,971,537.77	2,084,380.00	2,229,035.44	2,426,572.26
Securities	*1,403,396.87*	*1,503,705.38*	*1,569,588.93*	*1,598,695.64*	*1,657,317.09*	*1,670,327.43*	*1,713,932.99*	*1,680,825.17*	*1,797,227.42*	*1,930,046.62*	*2,049,535.06*	*2,196,782.06*	*2,397,156.98*
Loans	*17,793.82*	*15,885.88*	*14,968.55*	*15,703.20*	*15,821.72*	*16,746.86*	*47,922.65*	*45,182.51*	*41,318.82*	*41,491.15*	*34,844.95*	*32,253.38*	*29,415.28*
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	**42,165.41**	**53,063.72**	**55,259.64**	**86,901.10**	**76,234.01**	**75,103.98**	**73,714.80**	**78,059.42**	**88,330.97**	**55,196.23**	**43,095.62**	**34,748.45**	**94,605.25**
Of which: Deposits	*42,165.41*	*53,063.72*	*55,259.64*	*86,901.10*	*76,234.01*	*75,103.98*	*73,714.80*	*78,059.42*	*88,330.97*	*55,196.23*	*43,095.62*	*34,748.45*	*94,605.25*
Other	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Claims on Other Sectors	**3,683,742.22**	**3,539,073.27**	**3,504,384.63**	**3,619,015.32**	**3,569,366.04**	**3,644,577.26**	**3,711,659.09**	**3,670,270.21**	**3,788,875.46**	**3,816,612.76**	**3,847,973.60**	**3,864,399.32**	**3,954,123.73**
Other Financial Corporations	65,766.93	63,104.52	27,907.03	28,798.81	30,480.82	33,050.68	87,624.43	35,875.21	29,252.04	30,507.19	29,078.55	31,791.66	45,379.41
State and Local Government	34,237.41	35,909.11	35,006.53	34,312.18	34,732.93	36,595.52	35,573.02	34,059.17	34,223.63	31,707.35	33,198.40	38,416.75	46,177.22
Public Non Financial Corporations	86,631.35	84,675.48	84,417.84	86,380.62	90,267.74	88,656.44	98,878.45	142,891.35	171,759.70	142,254.70	124,030.93	130,803.39	168,917.77
Private Sector	3,497,106.53	3,355,384.15	3,357,053.23	3,469,523.72	3,413,884.55	3,486,274.63	3,489,583.19	3,457,444.48	3,553,640.10	3,612,143.52	3,661,665.72	3,663,387.53	3,693,649.33
Claims on the Central Bank	**1,643,116.38**	**1,684,125.02**	**1,692,364.62**	**1,734,347.30**	**1,843,336.43**	**1,856,234.16**	**2,034,646.02**	**2,168,966.56**	**2,440,107.43**	**2,495,688.75**	**2,525,633.85**	**2,671,576.69**	**2,604,575.55**
Currency	16,563.071	20,206.055	19,301.209	12,559.660	10,691.409	13,438.609	7,361.926	7,148.374	12,310.361	11,999.682	8,696.697	9,788.767	12,577.130
Other Claims including Reserves	**1,626,553.31**	**1,663,918.96**	**1,673,063.41**	**1,721,787.64**	**1,832,645.02**	**1,842,795.55**	**2,027,284.09**	**2,161,818.18**	**2,427,797.07**	**2,483,689.07**	**2,516,937.16**	**2,661,787.92**	**2,591,998.42**
Liabilities to the Central Bank	**68,634.82**	**39,193.97**	**41,437.92**	**43,486.92**	**42,006.71**	**42,321.73**	**44,233.20**	**32,516.41**	**20,544.52**	**20,550.87**	**32,863.80**	**51,156.39**	**113,727.10**
Other Items(Net)	**1,088,230.09**	**1,070,362.72**	**1,044,738.54**	**1,128,073.36**	**1,091,826.28**	**1,117,493.91**	**1,109,235.47**	**1,156,189.82**	**1,154,000.82**	**1,124,555.78**	**1,161,696.08**	**1,177,470.09**	**1,200,556.69**
Shares and Other Equity	1,271,826.05	1,272,987.21	1,279,285.69	1,301,867.36	1,295,023.50	1,310,286.87	1,325,276.01	1,330,874.62	1,342,135.53	1,356,314.17	1,398,886.31	1,422,958.60	1,530,397.97
Liabilities to other ressident sectors	1,918.34	1,912.23	1,917.51	151.35	(115.98)	(77.72)	2,369.41	3,063.52	2,286.29	11,565.72	9,175.78	9,031.56	6,152.75
Other Items(Net)	(185,514.31)	(204,536.72)	(236,464.66)	(173,945.36)	(203,081.24)	(192,715.24)	(218,409.95)	(177,748.32)	(190,420.99)	(243,324.12)	(246,366.01)	(254,520.08)	(335,994.03)
Deposits and Securities Included in Broad Mor	**5,567,120.14**	**5,579,371.63**	**5,654,297.27**	**5,734,703.72**	**5,960,513.96**	**6,009,210.65**	**6,278,455.63**	**6,345,429.42**	**6,858,037.73**	**7,177,759.33**	**7,356,243.13**	**7,652,130.15**	**7,738,868.88**
Deposits Included in Broad Money	5,504,225.78	5,528,809.61	5,594,968.03	5,674,542.57	5,897,221.76	5,947,817.72	6,212,788.17	6,279,146.84	6,786,983.35	7,121,929.07	7,293,267.77	7,585,647.37	7,670,230.41
Transferable Deposits	*4,032,568.59*	*3,983,863.96*	*4,042,323.47*	*4,144,685.59*	*4,366,516.18*	*4,389,399.64*	*4,673,922.65*	*4,679,042.08*	*5,182,081.91*	*5,550,494.39*	*5,832,448.43*	*6,135,456.05*	*6,268,505.37*
Money Market Instruments	62,894.35	50,562.02	59,329.24	60,161.15	63,292.20	61,392.93	65,667.46	66,282.58	71,054.38	55,830.26	62,975.36	66,482.78	68,638.47

Source:Reserve Bank of Zimbabwe,2017

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

US$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
							Government[1] Securities	Local Governemt securities	Public Enterprises	Other[2]	Government	Local Government	Public Enterprises	Other Institutional Units[3]					
2016																			
Jan	1.22	193.28	734.58	294.53	116.1	25.0	1,147.0	28.8	5.2	19.1	28.5	15.6	63.6	3,547.4	110.2	582.8	412.8	545.1	**7,870.8**
Feb	1.44	160.35	763.47	287.06	102.8	25.0	1,228.9	29.2	5.2	19.0	25.0	15.8	61.1	3,472.0	100.5	477.1	427.3	547.6	**7,748.9**
Mar	1.53	179.00	809.22	286.42	148.6	25.0	1,225.0	28.5	5.1	16.4	22.6	14.2	103.9	3,510.6	59.3	471.0	428.0	552.9	**7,887.2**
Apr	1.55	146.02	818.74	323.00	111.8	25.0	1,322.7	27.6	5.1	15.8	25.1	15.0	102.4	3,453.7	66.7	413.7	445.5	552.2	**7,871.5**
May	1.53	100.12	973.06	281.55	91.0	25.0	1,354.1	26.8	5.0	16.6	12.3	14.7	101.1	3,433.4	61.0	397.0	440.2	564.1	**7,898.5**
Jun	1.61	124.61	1,015.85	287.98	128.5	25.0	1,412.9	25.9	0.0	16.4	28.1	14.6	98.9	3,414.9	66.9	407.7	431.5	578.8	**8,080.1**
Jul	1.62	111.03	1,053.72	242.57	147.4	25.0	1,450.1	33.4	0.0	16.2	26.6	15.4	100.7	3,320.9	74.2	393.1	416.7	592.4	**8,021.1**
Aug	1.58	148.46	1,177.10	235.02	136.0	25.0	1,420.2	32.3	0.0	11.3	22.9	15.4	100.5	3,326.8	67.8	390.2	445.0	598.3	**8,153.9**
Sep	1.63	96.32	1,208.28	310.75	173.6	25.0	1,463.4	29.0	5.4	3.2	27.3	14.5	88.4	3,349.0	86.1	382.3	448.6	606.6	**8,319.5**
Oct	1.42	88.60	1,155.19	322.05	162.3	27.0	1,517.5	26.3	15.4	3.9	28.7	15.5	88.1	3,389.7	68.2	397.2	427.7	609.0	**8,343.8**
Nov	4.57	76.25	1,318.56	318.52	140.9	27.0	1,500.7	22.3	15.5	4.6	17.6	15.4	86.1	3,469.5	71.9	350.5	419.0	618.2	**8,477.2**
Dec	16.56	107.69	1,418.99	378.23	162.9	27.0	1,553.2	21.0	15.3	4.9	17.8	13.2	71.3	3,265.0	330.1	376.7	408.8	626.0	**8,814.8**
2017																			
Jan	20.21	110.98	1,454.99	239.82	132.7	27.0	1,654.5	20.8	15.4	3.6	15.9	15.1	69.2	3,394.7	57.5	395.7	383.4	630.4	**8,642.1**
Feb	19.30	96.84	1,488.48	251.83	145.1	48.6	1,714.0	20.1	15.5	3.2	15.0	14.9	68.9	3,177.9	236.8	398.5	400.0	631.1	**8,746.0**
Mar	12.56	66.43	1,485.92	260.51	154.9	53.5	1,794.1	18.7	15.7	3.8	15.7	15.7	70.7	3,460.5	67.2	422.4	442.5	635.1	**8,995.8**
Apr	10.69	67.82	1,495.25	249.41	219.3	51.4	1,954.0	17.8	15.8	3.6	15.8	16.9	74.5	3,449.5	24.6	489.1	398.8	644.6	**9,199.0**
May	13.44	56.94	1,492.38	272.47	170.2	75.3	1,968.9	20.3	15.7	33.6	16.7	16.3	72.9	3,447.8	82.4	486.1	421.7	644.4	**9,307.6**
Jun	7.36	57.08	1,674.91	350.26	92.1	110.6	2,014.2	19.0	16.0	35.0	47.9	16.5	82.9	3,494.3	92.8	533.5	408.9	649.6	**9,702.8**
Jul	7.15	45.19	1,807.42	302.34	63.1	103.6	1,982.8	17.2	26.1	34.4	45.2	16.9	116.8	3,417.1	86.8	513.6	432.9	635.8	**9,654.3**
Aug	12.31	40.58	2,061.85	276.55	165.3	7.9	2,100.9	16.3	26.3	64.6	41.3	18.0	145.5	3,494.5	78.6	531.8	403.7	639.5	**10,125.5**
Sep	12.00	38.06	2,110.44	226.79	179.7	31.3	2,248.9	16.1	23.5	65.0	41.5	15.6	118.8	3,554.4	78.0	472.8	415.6	655.1	**10,303.5**
Oct	8.70	41.81	2,139.31	254.07	190.8	61.0	2,372.1	15.4	24.4	65.1	34.8	17.8	99.6	3,599.1	82.0	432.4	459.3	667.3	**10,564.9**
Nov	9.79	46.09	2,315.51	289.76	184.2	74.3	2,487.7	18.8	23.5	65.4	32.3	19.6	107.3	3,608.7	76.8	417.7	505.6	672.5	**10,955.5**
Dec	12.58	58.13	2,592.00	276.01	213.4	66.6	2,397.2	26.8	23.5	66.3	29.4	19.4	145.5	3,581.3	92.2	508.3	509.3	699.9	**11,317.7**

Source:Reserve Bank of Zimbabwe,2017

Notes

1.Government securities includes treasuary bills and bonds

2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.

3.Includes households, other financial corporations.

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

US$ millions

	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liablities	Other Liablities	TOTAL
End of	Demand	Savings	Time Deposits	**Total Deposits from the public**	Other Depository Corporations	Government	**Total**			RBZ	Other Depository Corporations	Other Finacial Corporations				
2016																
Jan	2,487.3	650.3	1,536.5	**4,674.2**	388.1	26.4	**5,088.7**	44.9	356.5	0.0	125.0	86.0	1,189.0	582.8	397.8	**7,870.76**
Feb	2,466.2	669.7	1,552.9	**4,688.8**	375.0	20.4	**5,084.1**	50.3	341.1	0.0	171.7	36.4	1,196.7	477.1	391.3	**7,748.89**
Mar	2,566.3	676.8	1,592.4	**4,835.5**	371.0	16.9	**5,223.5**	55.6	340.1	0.0	181.1	37.3	1,185.3	471.0	393.5	**7,887.24**
Apr	2,629.9	695.1	1,568.6	**4,893.7**	332.4	18.5	**5,244.6**	80.1	322.6	0.0	194.0	36.9	1,188.4	413.7	391.2	**7,871.55**
May	2,698.3	690.6	1,559.5	**4,948.4**	309.8	19.5	**5,277.7**	71.6	336.1	0.0	143.5	36.8	1,238.7	397.0	397.2	**7,898.54**
Jun	2,792.4	660.9	1,569.2	**5,022.5**	401.4	25.6	**5,449.5**	81.0	307.7	0.0	159.4	47.4	1,243.5	407.7	384.0	**8,080.12**
Jul	2,734.8	722.9	1,517.7	**4,975.5**	435.1	50.9	**5,461.5**	71.8	296.6	0.0	129.6	46.2	1,256.6	393.1	365.6	**8,021.06**
Aug	2,894.5	639.2	1,553.3	**5,087.1**	412.3	46.9	**5,546.3**	80.8	290.6	0.0	127.6	41.2	1,271.0	390.2	406.1	**8,153.92**
Sep	2,974.8	679.9	1,534.9	**5,189.6**	479.7	43.7	**5,713.0**	74.1	276.8	0.0	151.7	36.2	1,276.8	382.3	408.4	**8,319.46**
Oct	3,115.2	605.1	1,508.9	**5,229.3**	433.8	43.1	**5,706.1**	73.4	297.0	0.0	162.4	28.3	1,293.5	397.2	385.9	**8,343.79**
Nov	3,245.5	640.8	1,467.6	**5,353.9**	471.9	46.2	**5,872.0**	43.9	289.7	0.0	142.2	28.8	1,313.4	350.5	436.9	**8,477.19**
Dec	3,329.8	702.9	1,471.7	**5,504.4**	510.9	42.2	**6,057.4**	62.9	279.6	1.8	191.5	48.8	1,384.1	376.7	412.1	**8,814.81**
2017																
Jan	3,263.8	720.5	1,544.9	**5,529.3**	429.8	53.1	**6,012.2**	50.6	271.2	0.0	104.5	41.1	1,360.2	395.7	406.6	**8,642.14**
Feb	3,325.9	722.0	1,552.6	**5,600.5**	426.0	55.3	**6,081.7**	59.3	270.8	0.0	126.1	43.4	1,365.8	398.5	400.4	**8,746.02**
Mar	3,429.2	715.7	1,529.9	**5,674.7**	461.0	86.9	**6,222.6**	60.2	249.6	1.8	134.9	41.9	1,426.8	422.4	435.7	**8,995.81**
Apr	3,555.8	813.7	1,530.7	**5,900.2**	450.9	76.2	**6,427.3**	63.3	251.1	0.0	117.4	41.9	1,382.2	489.1	426.7	**9,199.00**
May	3,593.7	798.7	1,558.4	**5,950.8**	454.6	75.1	**6,480.5**	61.4	243.5	0.0	95.2	42.2	1,448.6	486.1	450.1	**9,307.64**
Jun	3,851.4	825.6	1,538.9	**6,215.9**	497.6	73.7	**6,787.2**	65.7	259.5	0.0	108.9	46.6	1,455.9	533.5	445.6	**9,702.82**
Jul	3,845.0	837.2	1,600.1	**6,282.3**	503.0	78.1	**6,863.3**	66.3	162.2	0.0	99.5	35.6	1,463.2	513.6	450.7	**9,654.29**
Aug	4,257.2	927.5	1,604.9	**6,789.6**	451.2	88.3	**7,329.1**	71.1	158.2	0.0	79.1	22.8	1,478.4	531.8	454.9	**10,125.48**
Sep	4,622.2	932.4	1,571.4	**7,126.0**	383.4	55.2	**7,564.6**	55.8	151.1	0.0	67.4	32.1	1,494.5	472.8	465.2	**10,303.53**
Oct	4,825.8	1,010.8	1,460.8	**7,297.4**	410.7	43.1	**7,751.2**	63.0	153.9	0.0	73.1	42.0	1,537.5	432.4	511.7	**10,564.89**
Nov	5,090.7	1,047.9	1,450.2	**7,588.7**	454.9	34.7	**8,078.3**	66.5	151.3	0.0	84.5	60.2	1,562.7	417.7	534.3	**10,955.47**
Dec	5,144.5	1,127.4	1,401.7	**7,673.6**	407.8	94.6	**8,176.0**	68.6	173.1	113.7	100.7	6.2	1,663.1	508.3	508.1	**11,317.70**

Source:Reserve Bank of Zimbabwe,2017

TABLE 5.1: COMMERCIAL BANKS -ASSETS

US$ millions

							Debt Securities				Loans and Advances								
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	Government[1] Securities	Local Governemt securities	Public Enterprises	Other[2]	Government	Local Government	Public Enterprises	Other Institutional Units[3]	Other claims	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
2016																			
Jan	1.05	171.98	667.53	119.20	105.6	25.0	1,039.4	0.0	5.2	19.1	28.5	15.6	62.6	2,703.9	61.5	582.8	278.8	396.6	**6,284.4**
Feb	1.21	140.75	702.19	96.28	93.1	25.0	1,128.1	0.0	5.2	19.0	25.0	15.8	60.1	2,615.0	62.1	477.1	292.8	399.3	**6,158.2**
Mar	1.31	161.90	734.53	96.34	131.7	25.0	1,143.3	0.0	5.1	16.4	22.6	14.2	102.9	2,618.9	62.6	471.0	298.0	405.1	**6,311.1**
Apr	1.35	135.51	778.19	135.47	108.3	25.0	1,200.9	0.0	5.1	15.8	25.1	15.0	101.5	2,573.6	69.6	413.7	309.7	404.7	**6,318.6**
May	1.38	89.57	891.44	130.52	85.3	25.0	1,229.5	0.0	5.0	16.6	12.3	14.7	100.1	2,534.2	64.0	397.0	302.2	413.8	**6,312.8**
Jun	1.42	108.53	934.42	84.65	123.2	25.0	1,279.0	0.0	0.0	16.4	28.1	14.6	97.9	2,523.7	64.1	407.7	299.0	431.6	**6,439.3**
Jul	1.45	101.74	977.63	79.50	141.3	25.0	1,316.9	0.0	0.0	16.2	26.6	15.4	99.7	2,414.7	65.7	393.1	284.0	440.7	**6,399.6**
Aug	1.36	140.23	1,074.47	97.53	131.9	25.0	1,297.4	0.0	0.0	11.3	22.9	15.4	99.5	2,414.8	67.3	390.2	313.6	447.3	**6,550.2**
Sep	1.40	91.63	1,122.67	143.91	169.6	25.0	1,331.9	0.0	5.4	3.2	27.3	14.5	87.3	2,451.9	71.4	382.3	317.3	455.9	**6,702.6**
Oct	1.27	81.03	1,090.44	130.20	155.1	27.0	1,376.2	0.0	15.4	3.9	28.7	15.5	87.1	2,472.1	66.0	397.2	293.2	458.2	**6,698.6**
Nov	4.24	69.45	1,242.12	103.17	136.3	27.0	1,349.8	0.0	15.5	4.6	17.6	15.4	85.2	2,511.0	68.5	350.5	285.6	466.2	**6,752.2**
Dec	14.07	98.95	1,306.91	134.35	156.7	27.0	1,416.0	0.0	15.3	4.9	17.8	13.2	70.4	2,380.1	273.8	376.7	274.2	473.4	**7,053.8**
2017																			
Jan	17.72	103.75	1,322.38	81.89	128.2	27.0	1,485.0	0.0	15.4	3.6	15.9	15.1	68.6	2,467.7	53.9	395.7	251.9	479.3	**6,933.1**
Feb	16.29	89.44	1,396.07	96.11	137.3	48.6	1,502.5	0.0	15.5	3.2	15.0	14.9	68.2	2,238.9	239.7	398.5	266.0	480.1	**7,026.4**
Mar	10.74	63.27	1,421.43	83.18	150.7	53.5	1,578.7	0.0	15.7	3.8	15.7	15.7	69.9	2,554.3	23.7	422.4	314.5	484.0	**7,281.0**
Apr	9.82	64.14	1,383.44	75.92	209.0	51.4	1,744.4	0.0	15.8	3.6	15.8	16.9	74.0	2,493.3	26.4	489.1	263.7	492.6	**7,429.3**
May	12.36	52.63	1,376.30	119.89	159.1	75.3	1,739.8	0.0	15.7	33.6	16.7	16.3	72.4	2,528.3	28.4	486.1	290.7	492.0	**7,515.6**
Jun	7.01	53.33	1,578.51	141.42	82.2	110.6	1,786.8	0.0	16.0	35.0	47.9	16.5	82.2	2,583.5	23.9	533.5	273.6	497.3	**7,869.2**
Jul	6.71	40.92	1,684.48	137.62	53.7	103.6	1,752.4	0.0	26.1	34.4	45.2	16.9	116.3	2,495.4	24.2	513.6	295.5	482.1	**7,829.0**
Aug	11.80	37.09	1,882.39	124.33	161.2	7.9	1,856.2	0.0	26.3	64.6	41.3	18.0	145.0	2,538.1	23.8	531.8	272.6	485.7	**8,228.1**
Sep	11.43	35.83	1,961.76	109.59	172.7	31.3	1,998.0	0.0	23.5	65.0	41.5	15.6	118.2	2,585.7	28.3	472.8	281.3	487.7	**8,440.0**
Oct	8.10	40.49	1,961.82	143.68	175.7	61.0	2,106.6	0.0	24.4	65.1	34.8	17.8	99.1	2,607.0	29.4	432.4	287.8	508.9	**8,604.1**
Nov	9.04	45.09	2,126.74	161.14	174.7	74.3	2,230.4	0.0	23.5	65.4	32.3	19.6	106.9	2,618.1	26.4	417.7	324.2	511.4	**8,966.9**
Dec	11.43	55.32	2,373.95	141.47	203.5	66.6	2,128.7	0.0	23.5	66.3	29.4	19.4	145.0	2,579.8	40.0	508.3	324.5	536.4	**9,253.6**

Source:Reserve Bank of Zimbabwe,2017

Notes

1.Government securities include treasuary bills and bonds

2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.

3.Includes households, other financial corporations,

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

US$ millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contigent Liablities	Other Liablities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Finacial Corporations				
2016																
Jan	2,428.8	278.8	967.1	**3674.77**	**340.4**	24.7	**4,039.9**	33.6	313.2	0.0	50.3	85.3	871.3	582.8	308.0	**6,284.43**
Feb	2,407.9	290.0	984.9	**3682.68**	**337.3**	18.8	**4,038.7**	38.4	298.9	0.0	91.0	35.0	878.1	477.1	301.0	**6,158.19**
Mar	2,508.0	288.3	1,026.9	**3823.12**	**345.4**	15.4	**4,183.9**	43.2	303.1	0.0	100.2	36.1	886.6	471.0	287.1	**6,311.15**
Apr	2,571.6	297.5	1,014.8	**3883.80**	**306.8**	16.9	**4,207.6**	67.7	285.7	0.0	119.4	36.1	893.9	413.7	294.4	**6,318.60**
May	2,639.9	280.6	1,042.8	**3963.37**	**275.1**	17.9	**4,256.4**	57.9	300.0	0.0	66.3	36.1	908.9	397.0	290.1	**6,312.76**
Jun	2,734.1	268.2	1,019.8	**4022.09**	**331.6**	24.0	**4,377.6**	67.9	272.3	0.0	77.8	44.3	915.7	407.7	276.0	**6,439.33**
Jul	2,676.5	334.1	987.4	**3997.93**	**361.0**	33.8	**4,392.8**	58.2	261.0	0.0	56.9	45.8	922.1	393.1	269.8	**6,399.63**
Aug	2,836.2	285.6	1,009.5	**4131.35**	**341.3**	29.3	**4,501.9**	67.0	257.0	0.0	51.1	40.9	932.3	390.2	309.8	**6,550.23**
Sep	2,915.9	334.9	987.8	**4238.62**	**393.9**	25.8	**4,658.3**	62.9	246.3	0.0	69.3	35.9	944.5	382.3	303.2	**6,702.64**
Oct	3,056.4	267.0	940.9	**4264.34**	**344.5**	25.0	**4,633.9**	60.0	267.7	0.0	74.5	27.9	954.5	397.2	283.0	**6,698.61**
Nov	3,186.7	254.5	896.9	**4338.05**	**382.5**	28.0	**4,748.6**	29.3	260.0	0.0	51.4	28.2	966.9	350.5	317.3	**6,752.22**
Dec	3,271.3	285.7	896.0	**4452.99**	**418.3**	19.6	**4,890.9**	47.1	250.7	1.8	111.6	48.2	1,032.7	376.7	294.0	**7,053.81**
2017																
Jan	3,205.0	317.1	981.8	**4503.86**	**348.3**	30.4	**4,882.6**	36.9	242.1	0.0	38.0	40.4	1,005.1	395.7	292.2	**6,933.07**
Feb	3,267.0	318.3	977.1	**4562.41**	**349.8**	32.6	**4,944.9**	47.5	243.9	0.0	63.7	42.9	1,007.7	398.5	277.4	**7,026.43**
Mar	3,370.3	313.3	965.3	**4648.90**	**390.8**	64.2	**5,103.9**	50.6	225.6	1.8	66.3	41.5	1,061.6	422.4	307.3	**7,281.03**
Apr	3,496.9	328.5	960.8	**4786.12**	**380.3**	54.3	**5,220.7**	52.8	228.3	0.0	63.3	41.7	1,034.4	489.1	299.0	**7,429.28**
May	3,534.8	331.2	979.7	**4845.74**	**384.0**	53.4	**5,283.1**	50.8	220.4	0.0	29.0	41.9	1,092.7	486.1	311.6	**7,515.61**
Jun	3,792.5	332.7	949.8	**5075.08**	**423.9**	51.7	**5,550.7**	54.9	237.5	0.0	43.7	45.8	1,095.2	533.5	308.0	**7,869.22**
Jul	3,786.1	326.0	1,021.7	**5133.85**	**432.5**	56.2	**5,622.6**	55.3	140.0	0.0	42.2	35.3	1,096.8	513.6	323.2	**7,829.03**
Aug	4,198.3	342.7	1,010.3	**5551.37**	**380.7**	66.3	**5,998.3**	58.3	136.9	0.0	41.8	22.5	1,116.1	531.8	322.4	**8,228.06**
Sep	4,561.7	355.5	1,003.7	**5920.98**	**303.1**	32.7	**6,256.8**	42.3	133.7	0.0	50.4	31.9	1,129.8	472.8	322.3	**8,440.05**
Oct	4,771.6	340.7	927.8	**6040.15**	**329.8**	21.1	**6,391.1**	50.8	127.5	0.0	52.5	41.7	1,167.6	432.4	340.5	**8,604.14**
Nov	5,036.5	380.1	918.9	**6335.46**	**349.5**	12.7	**6,697.6**	54.0	124.7	0.0	61.8	59.9	1,189.6	417.7	361.6	**8,966.85**
Dec	5,143.9	409.2	850.3	**6403.38**	**302.6**	72.1	**6,778.1**	56.5	147.2	113.7	78.0	5.7	1,205.7	508.3	360.4	**9,253.57**

Source:Reserve Bank of Zimbabwe,2017

TABLE 6.1: BUILDING SOCIETIES -ASSETS

US$ 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 Assets	Non Financial Assets	**TOTAL**
							Government[1] Securities	Local Governemt securities	Public Enterprises	Other[2]	Mortgages	Government	Other			
2016																
Jan	0.13	17.39	52.89	174.89	10.0	0.0	76.6	28.8	0.0	0.0	332.8	0.0	424.2	107.9	119.7	**1,345.3**
Feb	0.20	18.23	51.29	188.70	9.2	0.0	65.6	29.2	0.0	0.0	330.2	0.0	428.9	110.4	119.6	**1,351.6**
Mar	0.19	15.08	63.72	189.76	16.6	0.0	50.8	28.5	0.0	0.0	345.4	0.0	407.7	105.9	119.4	**1,343.1**
Apr	0.19	9.46	24.44	186.02	3.4	0.0	90.9	27.6	0.0	0.0	332.5	0.0	406.6	111.4	119.2	**1,311.8**
May	0.14	7.35	65.79	148.67	5.5	0.0	93.3	26.8	0.0	0.0	339.8	0.0	421.5	114.2	122.3	**1,345.3**
Jun	0.18	12.92	66.94	200.92	5.2	0.0	103.7	25.9	0.0	0.0	353.3	0.0	402.0	107.4	119.3	**1,397.7**
Jul	0.16	8.30	63.25	162.33	5.7	0.0	101.6	33.4	0.0	0.0	346.8	0.0	426.1	107.3	123.8	**1,378.9**
Aug	0.20	7.54	84.78	136.50	4.1	0.0	95.1	32.3	0.0	0.0	353.4	0.0	416.6	105.8	123.4	**1,359.7**
Sep	0.21	4.16	67.01	165.80	3.8	0.0	95.5	29.0	0.0	0.0	354.4	0.0	417.1	105.4	123.3	**1,365.6**
Oct	0.12	7.23	52.19	191.21	6.8	0.0	100.9	26.3	0.0	0.0	356.9	0.0	427.0	108.8	123.4	**1,400.9**
Nov	0.14	6.44	54.76	214.60	3.9	0.0	114.9	22.3	0.0	0.0	381.2	0.0	444.9	108.8	124.7	**1,476.7**
Dec	1.72	8.05	89.65	243.77	5.1	0.0	91.3	21.0	0.0	0.0	379.8	0.0	430.2	110.0	124.4	**1,505.1**
2017																
Jan	2.35	7.02	109.63	157.70	4.3	0.0	123.7	20.8	0.0	0.0	389.1	0.0	406.1	106.3	124.4	**1,451.4**
Feb	1.19	7.29	69.26	155.60	7.4	0.0	162.0	20.1	0.0	0.0	394.4	0.0	410.1	109.0	124.2	**1,460.4**
Mar	1.65	3.07	35.53	177.16	4.0	0.0	164.2	18.7	0.0	0.0	404.4	0.0	413.0	102.8	124.2	**1,448.6**
Apr	0.74	3.56	73.43	173.28	9.8	0.0	158.6	17.8	0.0	0.0	392.5	0.0	432.3	109.7	125.1	**1,496.8**
May	0.92	3.94	81.47	152.32	10.8	0.0	168.2	20.3	0.0	0.0	394.4	0.0	451.1	105.9	126.1	**1,515.4**
Jun	0.34	3.66	65.90	208.75	9.8	0.0	165.3	19.0	0.0	0.0	387.6	0.0	452.9	109.6	126.0	**1,548.8**
Jul	0.39	3.93	105.83	164.58	9.2	0.0	168.4	17.2	0.0	0.0	391.9	0.0	451.9	110.9	127.3	**1,551.5**
Aug	0.44	3.09	142.75	152.03	3.9	0.0	186.7	16.3	0.0	0.0	409.3	0.0	465.5	104.7	127.2	**1,611.9**
Sep	0.56	1.82	108.41	116.96	6.7	0.0	193.0	16.1	0.0	0.0	412.7	0.0	475.2	113.4	130.1	**1,574.8**
Oct	0.57	1.15	145.68	110.02	14.8	0.0	193.9	15.4	0.0	0.0	420.7	0.0	493.6	149.9	130.4	**1,676.0**
Nov	0.75	0.90	138.84	128.42	8.7	0.0	193.6	18.8	0.0	0.0	420.9	0.0	489.0	160.4	133.0	**1,693.3**
Dec	1.05	2.59	170.60	134.30	9.1	0.0	195.1	26.8	0.0	0.0	402.3	0.0	516.8	163.2	135.5	**1,757.3**

Source:Reserve Bank of Zimbabwe,2017

Notes

1.Government securities include treasuary bills and bonds

2.Includes bankers acceptances, discounted bills and negotiable certificates of deposits.

3.Includes households, other financial corporations,

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

US$ millions

End of	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total	Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Other Liablities	TOTAL
									RBZ	Other Depository Corporations	Other Finacial Corporations			
2016														
Jan	297.8	534.3	**832.14**	**47.2**	0.1	**879.4**	22.6	43.3	0.0	74.7	0.0	292.9	32.3	**1,345.27**
Feb	305.9	533.4	**839.34**	**37.2**	0.1	**876.6**	23.2	42.3	0.0	80.7	0.9	296.3	31.5	**1,351.56**
Mar	314.1	531.2	**845.28**	**25.1**	0.0	**870.4**	23.6	37.0	0.0	80.9	0.8	284.3	46.0	**1,343.06**
Apr	317.6	520.8	**838.41**	**25.1**	0.0	**863.5**	23.7	36.9	0.0	74.6	0.5	278.8	33.9	**1,311.79**
May	330.8	480.5	**811.31**	**34.1**	0.0	**845.5**	25.0	36.2	0.0	77.2	0.5	315.5	45.5	**1,345.27**
Jun	313.1	511.6	**824.71**	**69.2**	0.0	**893.9**	24.4	35.4	0.0	81.5	3.1	313.1	46.3	**1,397.68**
Jul	313.4	490.8	**804.18**	**74.0**	15.5	**893.7**	24.8	35.7	0.0	72.7	0.4	318.2	33.4	**1,378.87**
Aug	278.7	503.6	**782.31**	**71.0**	16.1	**869.4**	25.1	33.6	0.0	76.5	0.4	321.5	33.3	**1,359.67**
Sep	270.8	507.3	**778.11**	**85.7**	16.4	**880.2**	22.5	30.5	0.0	82.4	0.3	314.1	35.5	**1,365.62**
Oct	267.3	525.9	**793.19**	**89.2**	16.4	**898.9**	24.6	29.4	0.0	87.8	0.4	319.7	40.1	**1,400.87**
Nov	311.8	529.0	**840.82**	**89.4**	16.5	**946.7**	25.8	29.6	0.0	90.8	0.6	326.4	56.8	**1,476.66**
Dec	339.5	532.9	**872.41**	**92.6**	16.6	**981.6**	27.0	28.8	0.0	79.9	0.5	330.3	56.9	**1,505.10**
2017														
Jan	326.2	522.1	**848.23**	**81.5**	16.6	**946.4**	25.0	29.1	0.0	66.5	0.7	332.1	51.7	**1,451.40**
Feb	326.1	534.4	**860.48**	**76.2**	16.6	**953.3**	23.1	27.0	0.0	62.4	0.5	334.5	59.7	**1,460.43**
Mar	319.7	523.2	**842.91**	**70.2**	16.7	**929.9**	20.9	24.0	0.0	68.5	0.3	340.7	64.3	**1,448.62**
Apr	399.6	527.1	**926.64**	**70.6**	16.0	**1,013.2**	21.8	22.8	0.0	54.0	0.2	322.5	62.3	**1,496.83**
May	378.0	536.0	**914.03**	**70.7**	16.1	**1,000.8**	21.8	23.0	0.0	66.2	0.4	325.8	77.4	**1,515.45**
Jun	401.8	544.4	**946.24**	**70.7**	16.5	**1,033.4**	22.0	22.0	0.0	65.2	0.8	330.0	75.4	**1,548.79**
Jul	430.3	531.5	**961.78**	**70.4**	16.1	**1,048.3**	22.2	22.2	0.0	57.3	0.3	334.5	66.8	**1,551.54**
Aug	495.3	546.5	**1041.77**	**70.6**	16.3	**1,128.6**	24.0	21.3	0.0	37.4	0.4	328.9	71.4	**1,611.94**
Sep	488.5	517.9	**1006.46**	**80.3**	16.7	**1,103.4**	24.8	17.4	0.0	17.0	0.2	334.0	78.0	**1,574.82**
Oct	583.1	475.2	**1058.27**	**80.9**	16.2	**1,155.4**	23.4	26.4	0.0	20.6	0.3	338.0	111.8	**1,675.97**
Nov	570.3	473.5	**1043.76**	**105.4**	16.3	**1,165.4**	23.7	26.6	0.0	22.7	0.3	341.5	113.0	**1,693.33**
Dec	608.2	496.6	**1104.85**	**105.2**	16.5	**1,226.6**	23.4	25.9	0.0	22.7	0.5	371.7	86.7	**1,757.28**

Source:Reserve Bank of Zimbabwe,2017

TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/1

US$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2016													
Jan	577,684.4	35,033.6	35,535.9	379,618.2	13,329.2	68,325.8	476,677.0	158,150.5	410,992.6	40,295.6	535,379.3	380.2	2,731,402.2
Feb	539,562.8	35,885.1	37,857.4	374,835.1	13,285.9	63,301.8	473,970.3	155,889.4	415,520.6	40,862.5	531,789.5	365.3	2,683,125.7
Mar	586,349.7	39,180.5	41,037.5	371,809.6	13,397.9	63,061.4	444,769.1	156,209.2	402,900.5	44,606.7	588,882.7	410.7	2,752,615.5
Apr	527,545.8	46,612.5	40,624.2	379,572.0	13,428.1	69,469.7	437,795.4	142,682.1	421,335.6	43,921.4	645,037.3	9,410.0	2,777,434.0
May	522,239.8	40,194.4	38,496.8	358,042.5	13,280.8	65,381.2	439,295.5	145,180.0	401,304.1	41,908.5	651,719.3	9,579.0	2,726,621.9
Jun	510,016.8	39,316.9	36,866.1	361,138.1	12,764.5	68,850.3	433,145.3	143,595.6	476,484.5	42,179.6	650,071.4	9,739.2	2,784,168.3
Jul	501,744.6	43,266.6	12,746.6	287,960.5	11,403.0	64,344.7	423,354.4	141,639.6	489,050.6	40,059.9	652,366.8	9,804.6	2,677,741.9
Aug	498,489.6	43,265.5	26,005.4	295,108.0	11,957.4	69,959.8	423,824.7	139,556.7	458,763.3	44,237.3	636,726.8	10,497.1	2,658,391.5
Sep	487,504.2	42,900.7	20,644.2	338,165.8	11,960.4	154,582.0	409,891.0	142,259.6	400,059.8	40,609.7	636,000.8	11,273.3	2,695,851.5
Oct	513,303.7	44,348.8	23,814.1	333,709.5	11,968.6	70,984.3	418,465.3	152,571.6	456,867.4	45,511.4	637,546.1	11,122.2	2,720,213.0
Nov	526,709.8	42,580.2	22,481.4	338,556.1	11,358.7	72,491.9	413,849.2	152,092.3	464,279.4	42,762.1	641,080.5	10,545.5	2,738,787.0
Dec	436,452.3	41,297.5	19,541.4	311,503.1	11,668.9	327,576.0	377,945.5	134,516.0	415,801.6	36,867.2	613,022.6	10,287.7	2,736,479.6
2017													
Jan	448,344.7	41,732.8	22,069.3	264,734.2	12,019.3	270,117.2	350,757.1	144,447.3	394,945.0	40,975.0	591,245.7	11,489.3	2,592,877.1
Feb	436,206.2	40,112.3	24,467.5	269,358.3	12,146.8	272,314.8	361,416.8	143,990.4	373,445.1	40,250.7	568,686.3	11,227.9	2,553,623.0
Mar	425,496.8	54,688.4	25,533.4	275,500.1	12,241.8	290,985.3	349,722.5	159,101.0	359,672.5	37,864.1	572,233.3	13,047.7	2,576,086.9
Apr	426,696.6	43,836.6	18,145.2	340,025.3	12,219.1	271,824.0	360,945.8	134,101.0	350,475.1	42,208.4	571,000.5	12,492.9	2,583,970.5
May	428,874.0	43,427.0	16,689.0	322,695.4	12,252.6	269,976.3	360,929.9	117,479.9	354,102.7	41,337.5	569,798.9	11,923.7	2,549,487.0
Jun	431,677.5	45,018.0	16,989.2	311,641.4	14,435.6	266,917.5	343,590.2	126,542.8	417,469.8	37,849.5	595,749.5	12,001.6	2,619,882.5
Jul	459,128.0	52,500.1	11,717.0	255,319.0	14,541.0	255,591.2	311,364.4	131,420.5	422,799.8	39,630.7	609,112.5	14,464.3	2,577,588.5
Aug	457,861.9	52,622.6	11,736.0	262,602.7	17,438.9	256,802.3	313,868.5	138,714.9	420,653.6	41,089.3	617,686.4	15,194.2	2,606,271.3
Sep	457,157.2	48,477.1	12,117.9	340,506.4	21,660.1	265,082.3	331,929.6	124,822.8	393,491.3	41,117.0	619,867.0	16,061.2	2,672,289.8
Oct	460,475.1	46,588.0	12,273.6	329,020.8	21,810.6	262,118.2	317,587.0	126,041.6	383,374.3	41,351.4	634,561.2	16,061.2	2,651,263.1
Nov	477,486.1	46,318.3	12,005.2	323,990.0	21,811.0	261,421.1	316,225.5	123,307.2	379,542.7	32,215.3	649,034.3	16,061.2	2,659,418.0
Dec	489,695.6	54,162.9	10,119.0	334,030.3	21,844.6	269,399.3	307,802.0	126,719.0	375,161.7	31,701.6	621,421.9	13,938.1	2,655,996.0

Source:Reserve Bank of Zimbabwe,2017

/1 Including the only merchant bank still in operation.

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2016													
Jan	231,827.3	101,724.1	93,544.2	465,089.7	325,203.1	977,272.1	345,812.2	62,026.3	1,083,702.7	61,755.6	618,080.1	58,808.7	4,424,846.1
Feb	226,568.3	105,747.9	97,684.4	518,411.4	339,839.0	896,869.2	326,026.0	59,381.3	1,047,904.6	63,248.3	634,478.3	63,017.8	4,379,176.4
Mar	243,546.9	102,238.4	116,471.1	517,089.2	362,058.8	879,340.8	368,689.6	60,514.0	1,073,567.6	62,839.4	642,779.4	61,037.6	4,490,172.8
Apr	243,151.6	102,234.0	112,219.5	525,070.9	360,299.5	907,855.6	335,068.6	71,721.0	1,156,122.6	63,858.0	628,901.1	61,087.0	4,567,589.5
May	236,180.5	97,008.6	120,726.3	582,943.5	371,034.5	923,580.9	356,500.9	99,176.4	1,107,956.8	61,396.5	607,501.4	64,066.3	4,628,072.5
Jun	218,386.8	103,914.2	134,181.8	569,660.7	362,400.2	973,333.3	316,490.8	58,856.9	1,128,688.7	72,063.3	601,813.8	61,833.2	4,601,623.8
Jul	207,280.2	99,727.9	138,781.2	593,284.9	348,779.7	1,035,697.0	370,456.9	63,986.1	1,114,413.7	65,391.9	622,329.2	69,058.9	4,729,187.8
Aug	233,004.5	97,248.8	153,590.8	596,904.8	365,366.8	997,123.0	356,522.0	64,413.7	1,227,979.0	67,005.8	621,307.8	73,076.2	4,853,543.2
Sep	236,724.3	101,117.1	155,483.5	616,359.8	346,375.9	1,046,195.2	366,312.8	57,885.0	1,365,673.5	73,805.9	595,219.8	70,669.7	5,031,822.4
Oct	239,373.9	107,235.7	160,641.2	578,487.3	344,681.9	988,274.7	363,815.8	63,998.0	1,384,083.2	76,834.0	593,827.7	73,608.8	4,974,862.2
Nov	318,652.7	107,089.5	189,581.3	597,290.0	329,147.3	992,135.7	411,467.8	150,691.6	1,337,295.6	79,405.2	591,639.0	71,016.3	5,175,412.0
Dec	258,814.9	110,009.2	202,260.4	593,362.2	348,457.0	1,020,795.0	382,615.8	81,542.7	1,466,867.2	82,186.5	592,932.5	76,874.9	5,216,718.4
2017													
Jan	236,437.3	108,552.5	230,965.4	618,213.5	339,580.3	1,002,775.4	382,746.3	86,115.0	1,393,941.2	82,670.8	589,549.9	85,602.3	5,157,150.0
Feb	254,463.9	112,294.4	226,877.9	613,080.1	312,948.5	997,181.2	393,542.8	121,798.7	1,402,647.6	91,521.7	604,325.0	84,653.3	5,215,335.3
Mar	299,519.0	118,530.1	232,990.6	626,986.6	308,297.9	1,049,255.7	402,864.2	170,835.1	1,400,323.5	102,287.7	610,024.4	91,046.0	5,412,960.9
Apr	281,219.8	117,174.3	235,093.5	687,962.2	307,711.4	1,013,362.6	400,018.9	190,005.8	1,432,953.1	110,258.7	650,595.9	102,681.0	5,529,037.2
May	301,531.2	113,685.5	220,541.8	679,781.4	320,878.2	1,019,941.1	417,418.5	175,383.4	1,454,718.3	108,366.5	667,019.7	71,770.2	5,551,035.8
Jun	295,920.4	109,938.0	248,436.3	712,648.0	334,368.7	1,121,023.5	408,604.0	185,262.3	1,521,876.3	107,327.1	697,997.7	74,195.4	5,817,597.8
Jul	309,864.7	126,628.5	262,827.7	587,617.1	341,371.5	1,143,423.8	423,846.6	191,273.6	1,599,344.4	99,509.8	680,622.6	76,164.4	5,842,494.6
Aug	302,611.3	149,014.9	296,550.6	914,686.8	346,236.8	1,131,207.5	453,584.0	169,521.2	1,562,637.2	111,394.6	746,644.5	90,999.4	6,275,088.8
Sep	348,786.3	146,383.0	286,092.4	796,517.1	340,224.7	1,072,979.9	571,373.7	211,077.0	1,705,640.6	122,645.6	747,874.4	72,255.0	6,421,849.6
Oct	345,521.0	138,274.9	238,975.9	778,597.1	355,135.9	1,138,203.7	565,046.4	259,285.2	1,694,691.4	123,908.8	741,652.0	72,255.0	6,451,547.3
Nov	336,339.3	144,708.5	239,524.3	927,820.8	362,515.4	986,824.6	629,010.4	250,132.7	1,694,043.5	131,768.3	761,400.5	72,255.0	6,536,343.3
Dec	317,794.8	160,261.7	284,829.7	890,549.4	375,616.4	1,073,707.0	686,933.4	257,197.2	1,712,823.9	143,466.1	711,031.6	62,444.8	6,676,655.9

Source: Reserve Bank of Zimbabwe,2017

TABLE 8.1: LENDING RATES (percent per annum)

End Period	Commercial Banks		
		Rates	
	Nominal Lending Rates [1]	Individuals	Corporate
2016			
Jan	6.00-22.00	12.08	7.38
Feb	4.00-22.00	11.48	7.29
Mar	4.00-22.00	11.44	7.16
Apr	4.00-22.00	11.50	7.20
May	4.00-18.00	11.43	7.35
Jun	4.00-18.00	11.40	7.48
Jul	4.00-18.00	10.69	6.79
Aug	4.00-18.00	10.67	6.84
Sep	4.00-18.00	10.66	6.95
Oct	4.00-18.00	10.70	6.93
Nov	4.00-18.00	10.69	6.99
Dec	4.00-18.00	10.59	6.87
2017			
Jan	4.00-18.00	10.61	6.68
Feb	4.00-18.00	10.06	6.52
Mar	4.00-18.00	9.12	7.02
Apr	4.00-18.00	9.25	7.02
May	4.00-18.00	9.17	7.03
Jun	4.00-18.00	9.01	7.05
Jul	4.00-18.00	8.94	7.05
Aug	4.00-18.00	8.88	6.95
Sep	4.45-18.00	8.86	7.01
Oct	4.45-18.00	9.66	7.06
Nov	4.45-18.00	9.66	7.03
Dec	4.45-18.00	9.39	7.00

Source:Reserve Bank of Zimbabwe, 2017

Notes

1. Nominal lending rates depict the range of rates quoted by banks.

TABLE 8.2 : BANK DEPOSIT RATES (percent per annum)

END OF	COMMERCIAL BANKS	
	SAVINGS	3 MONTHS
2016		
Jan	0.50-8.00	0.75-17.00
Feb	0.50-8.00	0.75-17.00
Mar	0.50-8.00	0.75-17.00
Apr	0.50-8.00	0.75-17.00
May	0.50-8.00	0.75-17.00
Jun	0.50-6.00	0.75-17.00
Jul	0.50-6.00	0.75-17.00
Aug	0.50-6.00	1.00-17.00
Sep	0.50-6.00	1.00-17.00
Oct	0.50-6.00	1.00-17.00
Nov	0.50-6.00	1.00-17.00
Dec	0.50-6.00	1.00-17.00
2017		
Jan	0.50-6.00	1.00-17.00
Feb	0.50-6.00	1.00-17.00
Mar	0.50-6.00	1.00-17.00
Apr	0.50-6.00	1.00-17.00
May	0.50-6.00	1.00-9.50**
Jun	0.50-6.00	1.00-12.00
Jul	0.50-6.00	1.00-12.00
Aug	0.50-6.00	1.00-12.00
Sep	0.50-12.00	0.75-8.00
Oct	0.50-12.00	0.75-8.00
Nov	0.50-12.00	0.75-8.00
Dec	0.50-12.00	0.75-8.00

Source:Reserve Bank of Zimbabwe, 2017

* Deposit rates depict the range of rates qouted by banks.

**Banks have adjusted their costs of holding deposits following the call by the RBZ to reduce lending rates.

TABLE 9.1 : MONTHLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX
(December 2012 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ITEMS
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2016														
Jan	0.05	-0.02	-0.04	-0.30	-0.15	-0.37	0.00	-0.18	0.00	-0.16	-0.29	-0.13	0.13	-0.05
Feb	-0.14	0.00	-0.12	-0.19	-0.17	-0.37	-0.13	-0.01	0.00	-0.17	0.06	-0.14	-0.03	-0.10
Mar	-0.15	-0.17	-1.03	-0.73	-0.13	-0.30	0.42	-0.04	3.36	-0.62	-0.60	-0.11	-0.13	-0.12
Apr	0.03	-0.14	-0.02	-0.32	0.00	0.07	-0.08	-0.02	-0.01	-0.09	-0.35	-0.08	-0.51	-0.21
May	-0.29	-0.22	0.12	-0.11	-0.18	-0.11	-1.61	0.06	0.00	0.02	-0.33	-0.12	-0.49	-0.24
Jun	0.07	-0.21	0.58	0.03	0.15	-0.08	-0.01	-0.23	2.65	0.31	0.09	0.44	-0.35	0.19
Jul	0.01	-0.15	0.04	0.05	-0.15	-0.03	-0.36	0.09	0.00	0.04	-0.30	-0.03	-0.52	-0.19
Aug	-0.06	-0.22	0.00	-0.03	-0.02	-0.13	-0.02	-0.10	0.00	0.01	0.13	-0.04	-0.31	-0.13
Sep	0.10	-0.03	-1.11	-0.27	-0.03	-0.08	-0.09	-0.26	0.00	0.01	0.10	-0.34	-0.06	-0.26
Oct	-0.05	-0.24	-0.13	0.06	-0.03	-0.06	0.00	-0.01	0.00	-0.06	0.17	-0.05	0.40	0.09
Nov	0.06	-0.09	0.00	0.10	-0.07	0.33	0.00	0.18	-2.46	-0.01	0.14	-0.22	0.54	0.02
Dec	-0.06	0.09	-0.59	0.46	0.09	-0.27	0.00	0.29	0.00	0.16	0.34	-0.09	0.38	0.06
2017														
Jan	0.00	-0.15	0.10	0.34	-0.15	-0.75	0.44	0.27	0.00	0.29	0.08	-0.03	0.80	0.23
Feb	-0.09	-0.14	0.13	0.70	-0.03	0.11	0.00	-0.04	0.00	0.18	0.52	0.17	1.56	0.61
Mar	0.15	0.03	-0.07	0.64	0.11	0.21	-0.02	0.18	0.00	0.01	0.36	0.15	-0.21	0.03
Apr	-0.11	0.02	0.04	0.06	-0.04	0.00	0.05	0.02	2.02	0.34	-0.07	0.25	-0.36	0.05
May	0.13	0.09	-0.01	0.02	0.13	0.04	0.00	-0.21	0.00	-0.39	-0.09	0.01	0.07	0.03
Jun	0.21	0.03	-0.82	0.38	-0.03	-0.18	0.00	0.18	0.00	0.29	0.33	-0.14	-0.45	-0.24
Jul	0.19	0.01	0.01	-0.06	0.01	-0.23	-0.08	0.05	-2.81	1.10	0.11	-0.33	-0.42	-0.36
Aug	-0.18	0.10	0.06	0.05	0.03	0.00	0.03	0.13	0.00	0.00	0.06	0.03	-0.47	-0.13
Sep	0.02	0.45	0.24	1.10	0.07	-0.31	0.14	0.64	0.00	0.05	0.12	0.25	0.66	0.38
Oct	0.63	1.44	0.24	3.49	1.07	1.08	0.37	3.08	0.00	0.45	2.66	1.20	2.27	1.54
Nov	0.28	0.62	0.06	1.32	0.38	0.29	-0.04	1.14	-1.43	-0.72	1.10	0.26	1.74	0.74
Dec	0.28	0.72	-0.43	0.45	0.01	0.29	-0.01	0.78	0.00	0.49	0.74	0.16	1.29	0.53

Source:Zimstat, 2017

TABLE 9.2 : YEARLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX

(December 2012 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
2016														
Jan	-0.79	-2.41	-4.40	-3.27	0.37	-2.66	-0.93	-1.09	11.17	0.75	-1.01	-1.34	-3.96	-2.19
Feb	-1.16	-2.06	-4.43	-3.35	0.22	-2.62	-0.97	0.21	11.17	0.96	-1.17	-1.35	-4.04	-2.22
Mar	-1.43	-1.97	-5.36	-4.04	0.14	-2.92	-0.55	-1.00	14.91	0.21	-1.86	-1.43	-4.13	-2.31
Apr	-1.40	-1.40	-2.11	-3.91	0.19	-2.71	-0.50	-0.95	14.21	-0.28	-2.17	-0.51	-4.02	-1.64
May	-1.52	-1.21	-2.17	-3.77	-0.10	-2.57	-2.09	-0.78	14.21	-0.18	-2.07	-0.53	-4.13	-1.69
Jun	-1.80	-1.36	-1.58	-3.67	0.21	-2.71	-2.10	-0.92	17.24	0.20	-2.09	-0.09	-4.04	-1.37
Jul	-1.71	-1.56	-0.98	-2.83	-0.09	-2.66	-2.43	-0.69	9.09	0.27	-2.42	-0.59	-3.76	-1.60
Aug	-1.50	-1.77	-1.01	-2.73	-0.07	-2.50	-2.39	-0.54	9.09	0.42	-2.21	-0.54	-3.34	-1.43
Sep	-1.36	-1.79	-1.50	-2.48	-0.14	-2.17	-2.10	-0.78	9.09	-0.84	-1.82	-0.58	-2.94	-1.33
Oct	-0.97	-1.73	-1.54	-2.10	-0.76	-1.77	-2.13	-0.65	9.09	-0.72	-1.77	-0.45	-2.03	-0.95
Nov	-0.77	-1.63	-1.53	-1.77	-0.83	-1.37	-1.91	-0.45	3.48	-0.70	-1.62	-0.89	-1.54	-1.09
Dec	-0.42	-1.39	-2.29	-1.25	-0.67	-1.39	-1.87	-0.24	3.49	-0.47	-0.99	-0.92	-0.95	-0.93
2017														
Jan	-0.47	-1.52	-2.16	-0.62	-0.68	-1.76	-1.44	0.20	3.49	-0.02	-0.62	-0.82	-0.30	-0.65
Feb	-0.42	-1.66	-1.91	0.26	-0.53	-1.29	-1.31	0.18	3.49	0.24	-0.05	-0.51	1.29	0.06
Mar	-0.13	-1.45	-0.95	1.64	-0.30	-0.79	-1.74	0.40	0.12	0.87	0.92	-0.25	1.21	0.21
Apr	-0.26	-1.29	-0.89	2.03	-0.33	-0.86	-1.61	0.44	2.16	1.30	1.21	0.08	1.35	0.48
May	0.15	-0.98	-1.01	2.16	-0.01	-0.71	0.00	0.17	2.16	0.88	1.46	0.21	1.92	0.75
Jun	0.29	-0.74	-2.39	2.52	-0.19	-0.81	0.00	0.59	-0.48	0.86	1.70	-0.37	1.82	0.31
Jul	0.47	-0.58	-2.43	2.41	-0.03	-1.01	0.29	0.55	-3.28	1.93	2.12	-0.67	1.92	0.14
Aug	0.35	-0.26	-2.37	2.50	0.02	-0.88	0.33	0.78	-3.28	1.92	2.05	-0.60	1.76	0.14
Sep	0.27	0.22	-1.05	3.91	0.12	-1.11	0.57	1.69	-3.28	1.97	2.07	-0.01	2.49	0.78
Oct	0.95	1.91	-0.68	7.47	1.22	0.02	0.94	4.84	-3.28	2.49	4.61	1.25	4.40	2.24
Nov	1.17	2.62	-0.62	8.78	1.67	-0.02	0.89	5.83	-2.25	1.76	5.62	1.74	5.65	2.97
Dec	1.51	3.27	-0.45	8.77	1.57	0.55	0.89	6.35	-2.26	2.09	6.04	2.00	6.60	3.46

Source: Zimstat, 2017

TABLE 10: ZIMBABWE: EXTERNAL DEBT OUTSTANDING BY DEBTOR (INCLUDING ALL ARREARS)
(US$ millions)

End Period	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Long-Term External Debt	**3,227**	**3,255**	**3,327**	**3,644**	**3,927**	**3,805**	**3,965**	**4,032**	**4,464**	**4,951**	**5,175**	**6,096**	**6,607**	**7,370**	**8,444**	**8,426**	**8,656**	**8,977**
Government	**2,249**	**2,328**	**2,376**	**2,617**	**2,844**	**2,895**	**3,024**	**3,054**	**3,464**	**4,037**	**4,095**	**4,638**	**4,929**	**5,012**	**4,522**	**5,293**	**5,365**	**5,638**
Bilateral Creditors	1,050	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,597	2,694	2,928	2,445	3,310	3,479	3,654
Multilateral Creditors	1,199	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	2,041	2,235	2,084	2,078	1,982	1,886	1,984
Private Creditors	0	0	0	0	0	0	0	10	10	0	0	0	0	0	0	0	0	0
Public Enterprises	**534**	**568**	**616**	**698**	**714**	**709**	**766**	**790**	**825**	**857**	**938**	**1,092**	**1,198**	**1,356**	**1,661**	**1,220**	**1,370**	**1,419**
Bilateral Creditors	301	315	351	403	442	439	464	474	497	453	238	711	703	858	1,155	760	779	837
Multilateral Creditors	233	253	265	295	272	270	302	316	327	403	700	382	495	498	506	460	591	582
Private Creditors	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Monetary Authorities	**292**	**292**	**279**	**288**	**291**	**144**	**130**	**137**	**140**	**140**	**138**	**127**	**125**	**125**	**120**	**110**	**0**	**0**
Multilateral Creditors - IMF	292	292	279	288	291	144	130	137	140	140	138	127	125	125	120	110	0	0
Private	**152**	**67**	**56**	**41**	**78**	**57**	**45**	**51**	**35**	**57**	**142**	**366**	**480**	**1,002**	**2,261**	**1,913**	**1,920**	**1,960**
Short-Term External Debt	**298**	**167**	**183**	**169**	**144**	**173**	**281**	**387**	**226**	**1,198**	**1,382**	**1,289**	**890**	**1,564**	**2,394**	**2,258**	**2,304**	**2,271**
Supplier's Credits	42	13	26	51	69	107	122	178	41	193	286	134	30	0	0	0	0	0
Reserve Bank										642	642	618	614	614	587	587	573	490
Private	256	154	157	118	75	66	159	209	185	363	454	537	246	950	1,807	1,671	1,731	1,781
Total External Debt	**3,525**	**3,422**	**3,510**	**3,812**	**4,071**	**3,978**	**4,246**	**4,419**	**4,690**	**6,149**	**6,557**	**7,385**	**7,497**	**8,934**	**10,838**	**10,684**	**10,960**	**11,299**

Source: Ministry of Finance & Economic Development, 2017; & Reserve Bank of Zimbabwe, 2017

TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SOUTH ARFICAN RAND/1	BOTSWANA PULA/1	JAPANESE YEN/1	EURO/2	POUND STERLING/2
2016					
Jan	16.0900	11.4300	120.5500	1.0905	1.4493
feb	16.1100	11.2700	113.0300	1.0990	1.3880
Mar	15.4500	11.1000	112.9500	1.1100	1.4200
Apr	14.6200	10.7575	109.6825	1.1340	1.4306
May	15.3200	10.9800	108.9323	1.1340	1.4522
Jun	14.8834	10.9349	102.6700	1.1095	1.3397
Jul	14.4277	10.7892	103.9398	1.1069	1.3180
Aug	13.7656	9.4521	101.2190	1.0960	1.2280
Sep	13.9200	10.5800	101.6000	1.1200	1.3200
Oct	13.9400	10.6500	103.7600	1.0989	1.2346
Nov	13.9402	10.6875	107.9934	1.0811	1.2430
Dec	13.8416	10.7247	115.7895	1.0556	1.2509
2017					
Jan	13.5146	10.5652	113.4750	1.0701	1.2516
Feb	12.9957	10.3573	112.5100	1.0591	1.2439
Mar	13.5450	10.5541	111.8750	1.0678	1.2487
Apr	13.3461	10.4384	111.1600	1.0862	1.2908
May	13.1162	10.2987	110.9650	1.1168	1.2801
Jun	13.0150	10.2249	111.9450	1.1439	1.3013
Jul	12.9986	10.2093	110.5150	1.1734	1.3127
Aug	13.0153	10.1368	110.5500	1.1873	1.2920
Sep	13.5463	10.3252	112.6750	1.1777	1.3416
Oct	14.0603	10.5319	113.1150	1.1630	1.3209
Nov	13.6625	10.3199	112.1250	1.1867	1.3470
Dec	12.4000	9.9602	112.7500	1.1945	1.3500

Source: Reserve Bank of Zimbabwe, 2017

1. Foreign currency per US dollar.
2. US dollars per unit of foreign currency.

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices				Market Capitalisation
	Industrial	Mining	Market Turnover US$ million	Volume of Shares	US$ millions
2016					
Jan	103.0	19.5	10.4	61,882,757	2,790.4
Feb	99.4	19.1	15.6	95,020,938	2,692.3
Mar	97.6	19.4	16.4	97,601,725	2,645.1
Apr	105.8	20.2	14.0	187,848,946	2,862.6
May	104.7	25.5	13.9	99,055,230	2,881.3
Jun	101.0	24.7	18.1	88,525,472	2,780.9
Jul	98.8	25.7	11.8	57,222,624	2,772.0
Aug	99.5	26.3	7.1	41,264,438	2,734.3
Sep	98.9	26.6	13.0	68,329,516	2,725.1
Oct	120.8	33.8	22.6	177,384,684	3,328.3
Nov	137.1	57.4	23.5	233,749,377	3,804.6
Dec	144.5	58.5	26.0	292,538,969	4,008.0
2017					
Jan	140.2	56.3	8.6	31,616,982	3,903.7
Feb	135.3	56.5	11.5	85,314,995	3,770.0
Mar	139.0	58.6	26.9	145,238,255	3,871.3
Apr	143.0	66.3	11.2	75,857,712	4,182.8
May	162.3	69.6	16.8	170,830,515	4,740.1
Jun	196.0	69.8	39.7	311,145,262	5,695.2
Jul	203.3	69.4	24.7	149,425,245	5,759.0
Aug	235.0	73.5	13.6	107,920,143	6,659.4
Sep	418.4	122.6	89.5	245,278,194	11,860.2
Oct	521.9	132.5	168.8	1,006,687,304	14,830.3
Nov	376.7	126.9	207.5	196,489,710	10,777.7
Dec	333.0	142.4	75.3	844,189,447	9,580.6

Source:Zimbabwe Stock Exchange ,2017

TABLE 13.1 : ZETSS AND RETAIL PAYMENTS
Values of Transactions (US$ millions)

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2016						
Jan	3,385.9	11.1	137.4	331.5	388.9	167.7
Feb	3,448.2	11.9	138.8	312.1	389.3	167.9
Mar	3,460.2	11.3	142.1	288.8	417.1	255.9
Apr	3,564.3	9.7	180.1	247.6	427.3	168.3
May	3,869.2	10.8	214.8	203.3	479.9	217.9
Jun	4,522.2	10.3	203.9	131.4	465.1	174.1
Jul	3,911.8	9.2	240.0	166.3	491.2	218.0
Aug	3,928.7	7.9	238.0	165.9	535.4	230.6
Sep	4,382.9	10.5	237.3	167.7	533.9	215.9
Oct	4,127.6	8.0	322.8	112.5	524.5	216.0
Nov	4,624.7	6.9	363.4	84.5	537.2	229.9
Dec	4,882.6	5.6	479.9	71.9	626.1	265.1
2017						
Jan	4,052.7	7.5	368.7	70.4	495.6	318.9
Feb	4,246.6	7.0	327.3	58.4	472.3	324.1
Mar	4,629.8	7.4	392.2	58.8	671.6	399.7
Apr	4,178.8	4.8	466.9	39.3	792.5	337.6
May	4,974.0	6.5	557.8	44.7	939.9	618.7
Jun	5,346.4	6.3	558.8	34.6	1095.5	500.3
Jul	4,805.1	5.7	588.4	29.4	1601.4	586.4
Aug	5,325.1	5.2	590.1	24.7	1776.4	583.3
Sep	6,031.4	5.2	651.1	16.1	2159.3	731.9
Oct	5,991.3	5.4	681.9	19.4	2401.6	779.2
Nov	6,259.7	4.9	666.5	15.9	2561.8	798.3
Dec	5,877.2	3.6	778.4	16.3	3052.7	1043.3

Source:Reserve Bank of Zimbabwe, 2017

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS

Volumes of Transactions (000's)

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2016						
Jan	132.3	24.6	1328.9	1104.4	19,956.1	49.9
Feb	148.4	30.3	1289.5	1067.1	19,793.7	54.6
Mar	152.5	29.6	1455.7	962.9	21,731.5	61.9
Apr	161.7	25.0	1962.6	841.3	21,086.6	59.9
May	199.3	29.1	2779.9	675.8	23,293.0	83.2
Jun	268.2	33.5	3203.8	741.9	23,321.2	88.0
Jul	242.4	31.1	3946.3	1052.8	24,538.8	102.7
Aug	253.9	27.8	4038.1	1156.4	26,009.6	109.5
Sep	288.5	32.5	4421.9	1188.5	27,300.0	100.0
Oct	296.0	29.2	6247.4	1106.4	29,801.7	117.9
Nov	353.0	30.6	8691.2	1086,9	28,542.1	128.8
Dec	405.4	24.4	13042.1	1348.0	33,211.8	155.9
Annual Total	**2,901.5**	**347.7**	**52,407.5**	**11,245.7**	**298,586.2**	**1112.1**
2017						
Jan	350.0	26.7	12,756.3	1,173.6	27,550.1	191.0
Feb	326.3	27.8	8,952.0	953.5	26,820.1	207.0
Mar	414.2	31.0	11,124.0	922.2	35,604.1	244.1
Apr	363.7	21.6	13,595.5	652.9	40,089.0	231.0
May	531.8	27.8	16,623.4	820.6	47,019.1	323.3
Jun	525.0	29.3	17,466.2	696.9	53,738.1	342.1
Jul	521.8	30.0	20,013.7	636.1	61,162.4	382.6
Aug	541.5	26.6	20,303.0	595.6	70,771.6	419.1
Sep	620.0	27.2	20,731.0	478.0	83,303.0	432.0
Oct	609.6	27.2	23,764.6	475.1	92,540.6	478.9
Nov	575.3	25.6	22,748.6	347.3	97,945.2	473.0
Dec	524.2	19.2	26,779.1	347.2	118,198.9	524.8

Source:Reserve Bank of Zimbabwe, 2017

TABLE 14 : MERCHANDISE TRADE STATISTICS
(US$ millions)

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2016				
Jan	249.18	395.35	644.52	(146.17)
Feb	209.55	427.73	637.28	(218.18)
Mar	166.50	478.06	644.55	(311.56)
Apr	157.83	356.48	514.31	(198.65)
May	165.20	408.49	573.69	(243.29)
Jun	176.21	429.41	605.61	(253.20)
Jul	184.21	394.23	578.43	(210.02)
Aug	202.14	445.03	647.16	(242.89)
Sep	250.42	443.89	694.30	(193.47)
Oct	318.45	468.06	786.52	(149.61)
Nov	460.73	475.33	936.06	(14.61)
Dec	291.87	489.37	781.24	(197.50)
Total	**2832.27**	**5211.41**	**8043.69**	**(2379.14)**
2017				
Jan	291.97	384.96	676.93	(92.99)
Feb	290.34	424.36	714.71	(134.02)
Mar	265.67	461.71	727.37	(196.04)
Apr	225.58	405.52	631.09	(179.94)
May	268.65	466.11	734.77	(197.46)
Jun	264.67	495.14	759.82	(230.47)
Jul	262.65	482.09	744.74	(219.43)
Aug	356.46	448.08	804.54	(91.62)
Sep	326.48	439.58	766.05	(113.10)
Oct	352.96	459.89	812.85	(106.94)
Nov	577.59	492.67	1070.30	84.91

Source: Zimstat, 2017