MONTHLY ECONOMIC REVIEW

FEBRUARY 2018

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SELECTED ECONOMIC INDICATORS

	2018 January	2018 February	Month-on-Month Change (%)
Z.S.E. Mining Index[1]	130.42	124.91	-4.22
Z.S.E. Industrial Index[1]	305.33	294.55	-3.53
National Payment System Transactions (US$ millions)	10 596 .92	8 962.11	-15.4
Money Supply (US$ millions)[2]	7 837.57	7 825.33	0.16
Money Supply (M3) Annual Growth[2] (%)	38.39	35.58	
Yearly Inflation[3] (%)	3.52	2.98	
Monthly Inflation[3] (%)	0.30	0.08	
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)

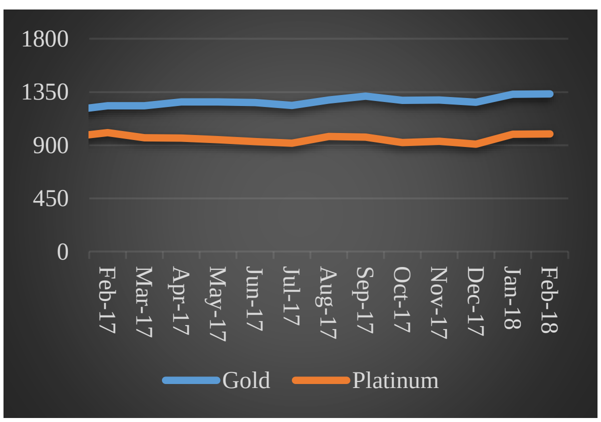
INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of February 2018, international commodity prices of precious and base metals increased. Crude oil prices, however, retreated during the same period.

Precious Metals

Precious metals continued on an upward trend, with gold prices firming by 0.1%, from US$1,332.17/oz in the previous month to US$1,333.04/oz in February 2018. Similarly, platinum prices increased from US$994.22/oz in January 2018, to US$996.48/oz in February 2018. This followed the dampening of expectations of an interest rate hike by the Federal Reserve.

Figure 1: Precious metal prices



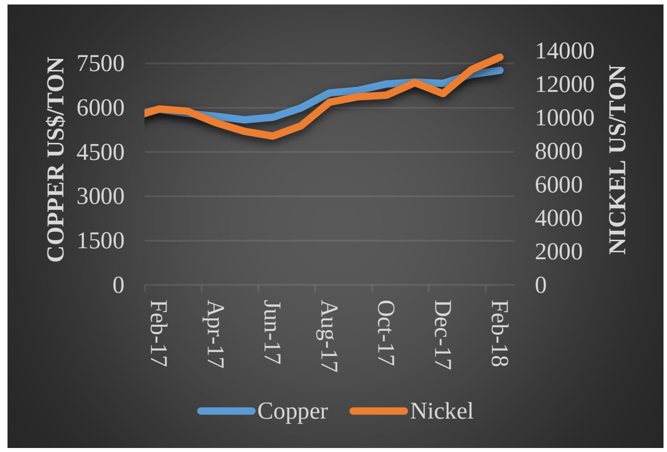
Source: Bloomberg, 2018

Base Metals

Copper prices registered a 1.9% increase to close the month of February 2018 at US$7,266.78/ton. Nickel prices, also increased by 5.8%, from US$12,863.41/ton in January 2018 to US$13,608.75/ton, in February 2018.

The base metal prices firmed on the back of easing economic growth concerns in China, following the release of positive data on China's growth outlook. The positive outlook boosted the demand prospects for base metals in China, the world's largest base metal consumer.

Figure 2:Base metal prices

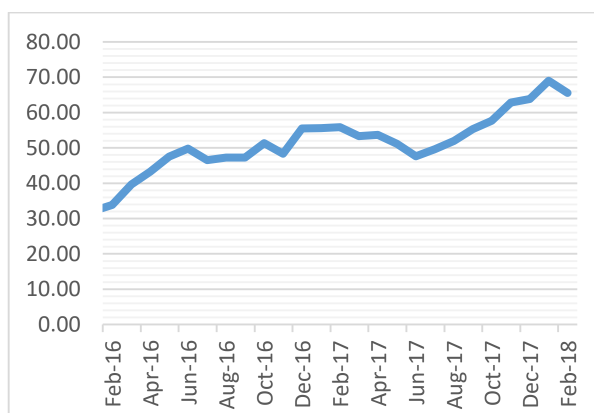


Source: Bloomberg, 2018

Brent Crude Oil

Crude oil prices declined by 5.0%, from US$69.04/barrel in January 2018 to $ 65.60/barrel, during the month under review. The prices were weighed down by an unexpected rise in US stockpiles, coupled with the increase in crude oil production.

Figure 3: International crude oil prices



Source: Bloomberg, 2018

MERCHANDISE TRADE DEVELOPMENTS

Total merchandise trade stood at US$922.0 million in February 2018, a 24.3% increase from US$740.9 million recorded in January 2018. Merchandise exports for February 2018 amounted to US$347.2 million, representing a 37.9% increase from US$347.2 million realized in January 2018. Merchandise imports during the month under review were 17.4% higher than the previous month, at US$574.7 million.

Merchandise Exports

During the month under review, gold, flue-cured tobacco, nickel (mattes, ores & concentrates) ferrochrome and ferrochrome dominated the country's exports, contributing about 80% of total export earnings.

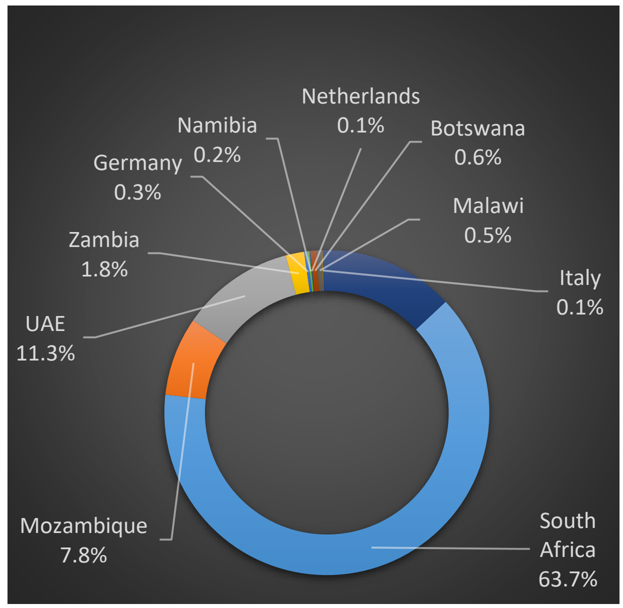
Table 1: Exports Classified by HS Code

Product	Feb-18 US$m	Feb-18 Share of Total Exports (%)
Semi-manufactured gold	100.6	29.0
Flue-cured tobacco	75.8	21.8
Nickel mattes	46.1	13.3
Nickel ores and concentrates	36.9	10.6
Ferro-chrome	18.9	5.5
Chromium ores and concentrates	7.2	2.1
Coal (Coke)	5.3	1.5
Unwrought Platinum	3.9	1.1
Blake tea	3.5	1.0
Granite	2.2	0.6
Other	46.9	13.5
Total	347.2	100.0

Source: Zimstat, 2018 & RBZ Calculations, 2018

The country's exports for the month under review were mainly destined for the SADC region, with South Africa and Mozambique absorbing about 63.7% and 7.8% of total exports, respectively. Figure 4 shows the country's major export destinations during the month under analysis.

Figure 4: Major Merchandise Export Destinations (% Share of Total)



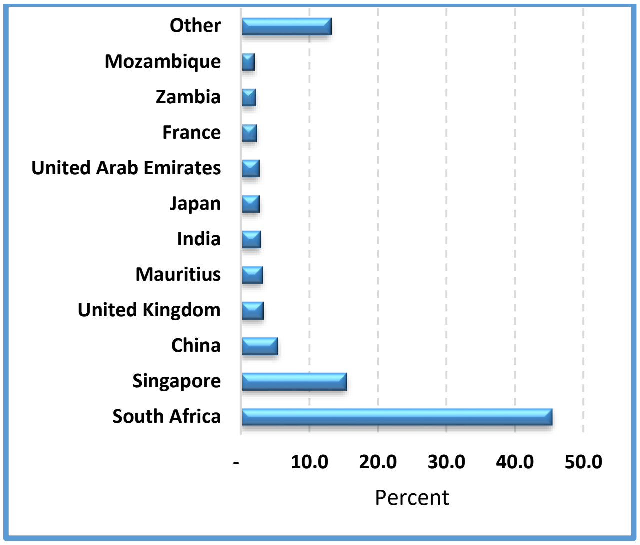
Source: Zimstat, 2018 & RBZ Calculations, 2018

Merchandise Imports

Energy imports, namely; diesel, petrol and electricity, dominated the country's import bill during the month under analysis, accounting for about 21.0% of total imports.

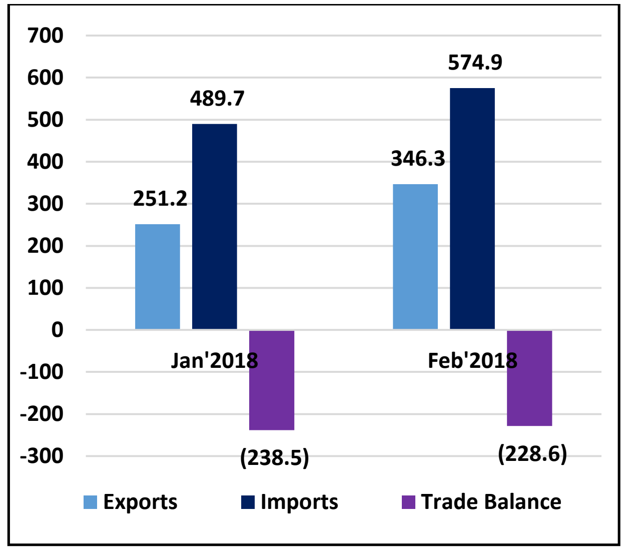
The source of imports by country was as follows: South Africa (45.5%), Singapore (15.4%), China (5.4%), United Kingdom (3.2%); and Mauritius (3.1%).

Figure 5: Major Merchandise Import Sources (% Share of Total)



Source: Zimstat, 2017 & RBZ Calculations, 2018

Figure 6: Merchandise Exports, Imports & Trade Balance (US$m): Jan-Feb 2018



Source: Zimstat, 2017 & RBZ Calculations, 2018

Trade balance

The merchandise trade developments during the month under review resulted in a trade deficit of -US$228.6 million. This was 4.2% lower than the -US$238.5 million trade deficit recorded in January 2018.

MONETARY DEVELOPMENTS[1]

Broad money supply[2] stood at US$7 825.33 million in February 2018, registering an annual growth of 35.58%, from US$5 771.61 million in February 2017. The growth was due to increases in transferable deposits, 47.28%; and negotiable certificates of deposits[3], 27.01%. Time deposits, however, declined by 6.04%. Bond notes and coins in circulation increased from US$113.38 million in February 2017, to US$331.84 million in February 2018.

On a month-on-month basis, broad money declined by 0.16%, from US$7 837.57 million in January 2018 to US$7 825.33 in February 2018. This was on the back of a 6.88% decline

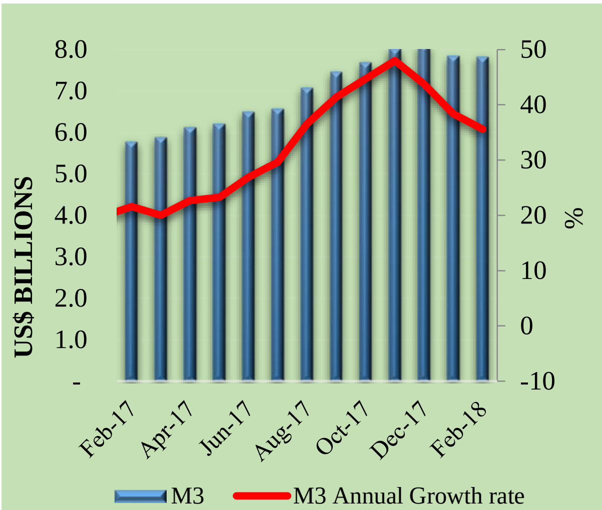
[1] Provisional figures

[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.

in reserve money, from US$2 475.79 million in January 2018 to US$2 305.52 million February 2018.

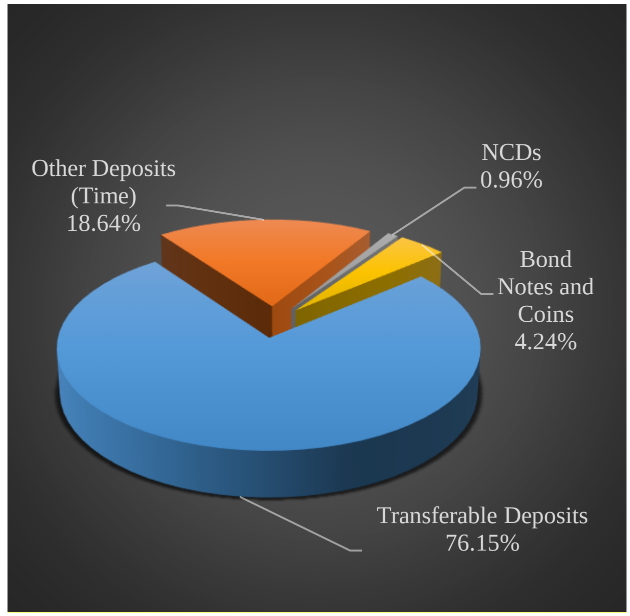
Figure 7: Money Supply



Source: Reserve Bank of Zimbabwe, 2018

During the month under review, broad money comprised of transferable or transitory deposits, 76.15%; time deposits, 18.64%; currency in circulation, 4.24%; and negotiable certificates of deposits, 0.96%.

Figure 8: Composition of Money Supply February 2018



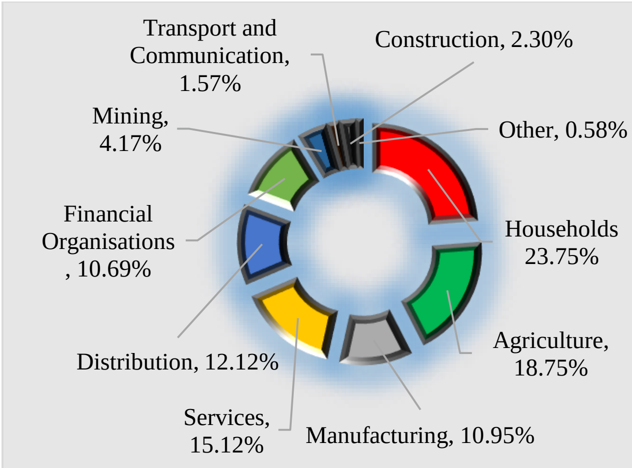
Source: Reserve Bank of Zimbabwe, 2018

Domestic credit increased by 38.35%, from US$7 606.21 million in February 2017 to US$10 523.40 million in February 2018. The growth was largely driven by a 61.09% increase in net credit to Government. On a month-on-month basis, domestic credit registered a 0.50% increase, from US$10 471.11 million in January 2018 to US$10 523.40 in February 2018.

Credit to the private sector stood at US$3 587.17 million in February 2018, a 6.17% increase from $3 378.77 million in February 2017.

On a month-on-month basis, credit to the private sector increased by 0.28%, from US$ 3 577.05 million in January 2018 to US$3 587.17 million in February 2018.

Figure 9: Sectoral Distribution of Credit



Source: Reserve Bank of Zimbabwe, 2018

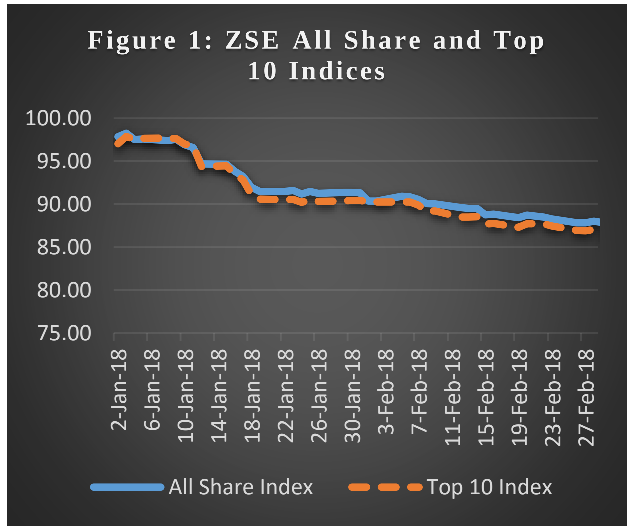
During the month of February 2018, outstanding credit to the private sector was distributed as follows: households, 23.75%; agriculture, 18.75%; services, 15.12%; distribution, 12.12%; manufacturing, 10.95%; financial organisations and investments, 10.69%; mining, 4.17%; construction, 2.30%; transport; and communications, 1.57% and other,0.58%.

Private sector credit was channelled towards inventory build-up, 28.18%; consumer durables, 19.60%; fixed capital investment, 11.66%; and pre and post shipment financing, 1.06%. Amounts utilised for other recurrent expenditures constituted 39.51% of the total outstanding loans and advances, during the month under review.

STOCK MARKET DEVELOPMENTS

Bearish investor sentiments persisted on the Zimbabwe Stock Exchange (ZSE) during the month under analysis. Resultantly, the All Share Index (ASI) registered a 3.60% decline, from 91.32 points in January 2018, to 88.03 points in February 2018. This largely reflected price correction, following the stock price bubble of the second half of 2017.

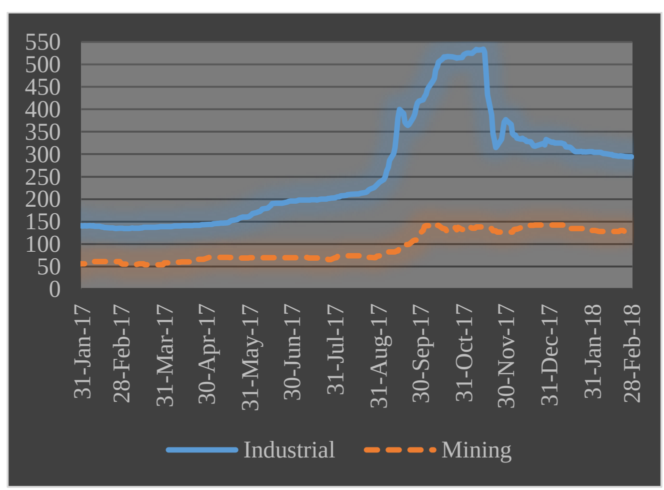
Figure 10: Zimbabwe Stock Exchange All Share and top 10 Indices



Source: Zimbabwe Stock Exchange,2018

Similarly, industrial and mining indices declined by 3.54% and 4.22%, to close the month under review at 294.55 points and 124.91 points, respectively.

Figure 11: Zimbabwe Stock Exchange Indices



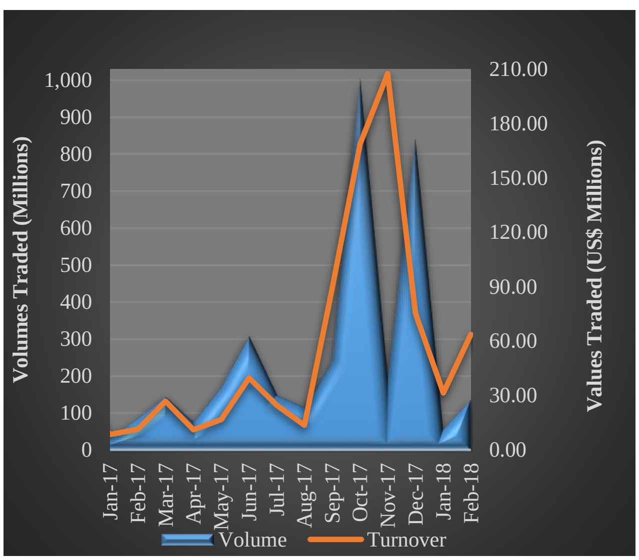
Source: Zimbabwe Stock Exchange, 2018

The volume of shares traded closed the month of February 2018 at 138.14 million, up from 55.03 million shares in January 2018. This was underpinned by block trades of 23.3 million First Mutual Properties shares, 13.3 million Mashonaland Holdings shares, 3.47 million Dairibord Holdings shares, 2.97 million Meikles shares, 2.02 million Econet Wireless shares and 0.99 million Delta Corporation shares that exchanged hands at 5 cents, 2.99 cents, 11.15 cents, 30 cents, 68 cents and 158.5 cents, respectively.

The ZSE market turnover also increased by 102.95%, from US$31.40 million in January 2018 to US$63.74 million, during the month under review.

Foreign investor participation, however, retreated, reflected by a net outflow of $2.05 million in February 2018, compared to the net inflow of $12.37 million in the previous month.

Figure 12: ZSE Monthly Volumes and Values Traded



Source: Zimbabwe Stock Exchange, 2018

ZSE market capitalisation stood at $8.39 billion in February 2018 a 3.08% decline from US$8.65 billion registered in January 2018.

INFLATION OUTTURN

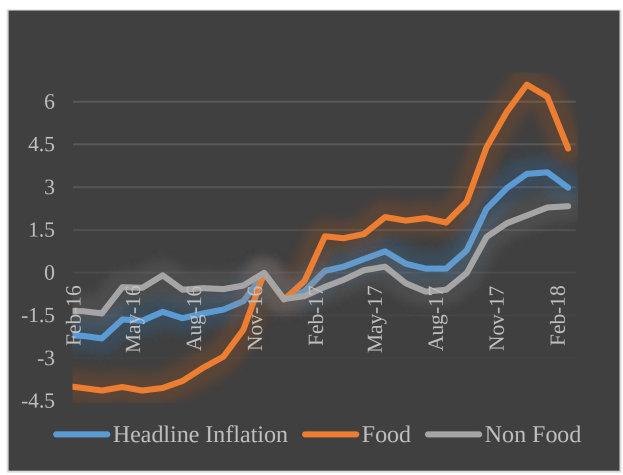
Annual Inflation

The annual headline inflation slowed down to 2.98% in February 2018, from 3.52% registered in January 2018. This was on account of the decelaration in food inflation.

Annual food inflation declined from 6.17% in January 2018 to 4.35% in February 2018. Non food inflation, however, accelerated from 2.29% in January 2018, to close the month under review at 2.33%.

Figure 9 shows annual inflation developments from January 2016 to February 2018.

Figure 13:Annual Inflation (%)

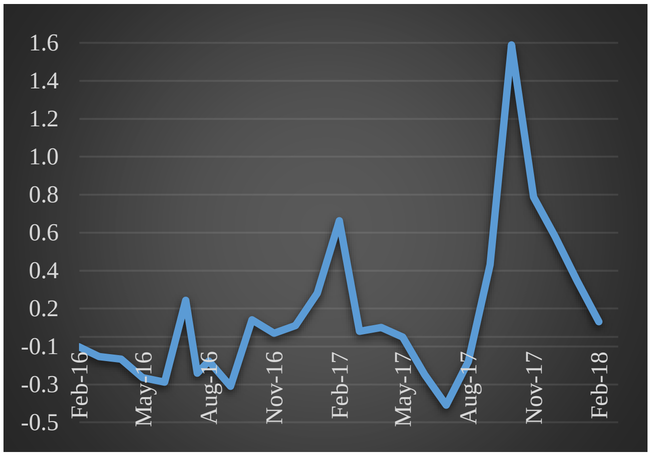


Source: ZIMSTAT, 2018

Monthly Inflation

Monthly inflation stood at 0.08% in February 2018, down from 0.3% in January 2018, on account of both food and non-food inflation.

Figure 14: Month On Month Inflation



Source: ZIMSTAT, 2018

Month-on-month food inflation fell by 0.57 percentage points from 0.39% in January 2018, to -0.18% in February 2018. Food inflation was largely driven by declines in prices of bread and cereals, meat, oils and fats, and coffee, tea and cocoa.

Monthly non-food inflation decelerated to 0.21% in February 2018, from 0.25% in January 2018. This was, in large part, accounted for by the decline in transport services.

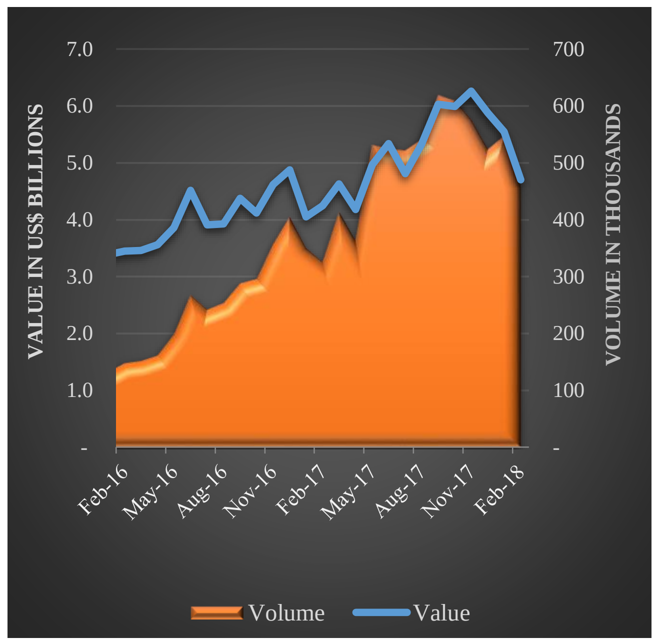
NATIONAL PAYMENTS SYSTEM

The total value of transactions processed through the National Payment System (NPS) platform registered a 15.7% decline, to close the month of February 2018 at US$8.96 billion. Similarly, the volume of NPS transactions declined by 10.9%, from 124.93 million in January 2018 to 111.37 million in February 2018.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

During the month of February 2018, the value of transactions processed through the RTGS system stood at US$4.71 billion, down from US$5.55 billion in January 2018. RTGS volumes also declined from 548 125 transactions in the previous month, to 457 188 transactions during the month under review.

Figure 15: ZETTS Volumes and Values



Source: Reserve Bank of Zimbabwe, 2018

Cash transactions

The total value of cash transactions stood at US$204.78 million in February 2018, down from US$220.5 million in January 2018.

Mobile and Internet Based Transactions

Mobile and internet based transactions closed the month under review at US$2.85 billion, registering a 16.82% decline from the previous month value of US$3.3 billion.

Card Based Transactions

Card based transactions declined from US$684.74 million in January 2018, to US$607.93 million in February 2018.

Cheque Transactions

The value of cheque transactions also decreased by 8.7%, from US$4.89 million in the previous month to US$4.47 million in February 2018.

APRIL 2018

RESERVE BANK OF ZIMBABWE

Statistical Tables

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

	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Net Foreign Assets	**-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**	**-963,774.49**	**-1,004,950.72**	**-1,058,322.46**
Central Bank(net)	-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	-1,126,260.86	-1,184,176.73	-1,238,013.30
Foreign Assets	*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*	*426,145.71*	*296,246.77*	*293,630.88*
Foreign Liabilities	*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*	*1,552,406.57*	*1,480,423.50*	*1,531,644.18*
Other Depository Corporations(net)	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	179,226.01	179,690.85
Foreign Assets	*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*	*334,406.75*	*324,307.90*
Foreign Liabilities	*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*	*155,180.74*	*144,617.06*
Net Domestic Assets (NDA)	**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**	**9,071,999.06**	**8,842,518.51**	**8,883,651.73**
Domestic Claims	**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**	**10,699,362.07**	**10,501,106.36**	**10,523,404.79**
Claims on Central Government(net)	**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**	**6,277,467.58**	**6,217,222.75**	**6,217,344.80**
Claims on Central Government	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	6,412,445.92	6,365,720.36	6,411,631.80
Central Bank	*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*	*3,985,873.65*	*4,002,809.96*	*4,073,776.80*
ODCs	*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*	*2,362,910.40*	*2,337,855.00*
Less Liabilities to Central Government	**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**	**134,978.34**	**148,497.61**	**194,286.99**
Central Bank	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	40,373.09	41,168.00	93,049.24
ODCs	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	107,329.61	101,237.76
Claims on Other Sectors	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	4,421,894.49	4,283,883.60	4,306,059.99
Other Financial Corporations	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	64,990.53	61,245.16	71,411.06
State and Local Government	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	55,046.17	54,613.41
Public Non Financial Corporations	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	591,300.63	590,546.93	592,869.46
Private Sector	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	3,719,426.11	3,577,045.34	3,587,166.06
Central Bank	*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*	*25,776.78*	*14,203.44*	*14,223.70*
ODCs	*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*	*3,562,841.90*	*3,572,942.36*
Other Items(Net)	**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**	**1,627,363.01**	**1,658,587.85**	**1,639,753.06**
Shares and Other Equity	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	1,862,915.59	1,838,103.60	1,868,350.08
Liabilities to Other Financial Corporations	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	2,600.12	2,920.26
Restricted Deposits	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	65,604.73	83,202.55	63,087.75
Deposits and Securities Excluded from Base Mon	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)	-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	-307,310.05	-265,318.43	-294,605.04
Broad Money-M3	**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**	**8,108,224.57**	**7,837,567.78**	**7,825,329.27**
Securities Other than Shares Included in Broad I	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	65,056.19	75,354.27
Broad Money-M2	**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**	**8,039,586.10**	**7,772,511.59**	**7,749,975.00**
Other Deposits	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	1,453,958.89	1,458,797.16
Narrow Money-M1	**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**	**6,637,861.06**	**6,318,552.70**	**6,291,177.84**
Transferable Deposits	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	6,305,923.18	5,987,477.45	5,959,338.10
Currency Outside Depository Corporations	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	331,075.25	331,839.74

Source: Reserve Bank of Zimbabwe,2018

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 Bank

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

	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Net Foreign Assets	**-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**	**-1,126,260.86**	**-1,184,176.73**	**-1,238,013.30**
Claims on Non Residents	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	426,145.71	296,246.77	293,630.88
Official Reserves Assets	*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*	*292,621.94*	*158,151.02*	*155,811.96*
Other Foreign Assets	*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*	*133,523.77*	*138,095.75*	*137,818.91*
Less Liabilities to Non Residents	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	1,552,406.57	1,480,423.50	1,531,644.18
Short Term Liabilities	*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*	*1,054,937.74*	*983,052.84*	*1,033,413.81*
Other Foreign Liabilities	*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*	*497,468.83*	*497,370.66*	*498,230.37*
Net Domestic Assets (NDA)	**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**	**3,794,421.55**	**3,659,970.31**	**3,543,535.61**
Domestic Claims	**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**	**4,413,271.32**	**4,407,396.99**	**4,440,150.98**
Net Claims on Central Government	**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**	**3,945,500.57**	**3,961,641.96**	**3,980,727.56**
Claims on Central Government	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	3,985,873.65	4,002,809.96	4,073,776.80
Of which: Securities Other than Shares	*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*	*1,481,110.28*	*1,479,552.84*
Loans	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	2,507,127.72	2,521,699.68	2,594,223.95
Loans and Advances	*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*	*2,232,210.60*	*2,246,782.40*	*2,319,307.01*
Legacy Debt	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	274,917.12	274,917.28	274,916.94
Less Liabilities to Central Government	**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**	**40,373.09**	**41,168.00**	**93,049.24**
Of which: Deposits	*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*	*40,373.09*	*41,168.00*	*93,049.24*
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	**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**	**467,770.756**	**445,755.028**	**459,423.417**
Other Financial Corporations	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	19,611.12	19,721.47	21,217.48
State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Non Financial Corporations	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	422,382.85	411,830.12	423,982.23
Private Sector	*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*	*25,776.78*	*14,203.44*	*14,223.70*
Claims on Other Depository Corporations	***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***	***205,755.37***	***204,516.36***	***207,966.83***
Of which: Loans	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	205,755.37	204,516.36	207,966.83
Other Liabilities to ODCs	**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**	**619,142.24**	**725,157.20**	**894,833.23**
Of which: Aftrades Balances	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	399,964.34	434,271.39	392,081.59
Securities	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	239,009.68	433,102.50
Other Items(Net)	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	205,462.90	226,785.84	209,748.97
Shares and Other Equity	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	332,517.62	331,769.05	339,808.29
Other Items(Net)	-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	-192,659.44	-188,185.76	-193,147.08
Liabilities to Other Resident Sectors	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	0.00	0.00
Deposits and Securities Excluded from Base	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	65,604.73	83,202.55	63,087.75
Monetary Base Incl. foreign currency clearing balances													
Monetary Base	**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**	**2,668,160.697**	**2,475,793.573**	**2,305,522.304**
Bond Coins	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	63,474.085	62,494.374
Bond Notes	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	291,016.987	289,314.982
Liabilities to ODCs	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	2,286,227.877	2,071,823.239	1,908,121.603
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	**1,467,941.594**	**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**	**2,286,227.877**	**2,071,823.239**	**1,908,121.603**
Private Deposits	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	37,417.806	49,479.262	45,591.345

Source: Reserve Bank of Zimbabwe,2018

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

	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Net Foreign Assets	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	179,226.01	179,690.85
Claims on Non Residents	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	334,406.75	324,307.90
Of Which: Foreign Currency	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	66,893.60	46,795.21
Deposits	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	266,629.02	276,633.68
Other	264.07	266.26	271.61	279.38	302.77	339.60	318.33	317.10	313.33	319.29	870.54	884.13	879.01
Less Liabilities to Non Residents	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	155,180.74	144,617.06
Of Which: Deposits	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	61,969.26	55,256.42
Loans	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	93,211.48	89,360.63
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)	5,639,870.63	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	7,277,787.26	7,268,207.34
Domestic Claims	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	6,093,709.37	6,083,253.81
Net Claims on Central Government	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	2,255,580.79	2,236,617.24
Claims on Central Government	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	2,362,910.40	2,337,855.00
Securities	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	2,336,591.08	2,313,568.98
Loans	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	26,319.33	24,286.02
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	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	107,329.61	101,237.76
Of which: Deposits	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	107,329.61	101,237.76
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims on Other Sectors	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	3,838,128.58	3,846,636.57
Other Financial Corporations	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	41,523.69	50,193.58
State and Local Government	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	55,046.17	54,613.41
Public Non Financial Corporations	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	178,716.82	168,887.22
Private Sector	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	3,562,841.90	3,572,942.36
Claims on the Central Bank	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	2,552,269.94	2,536,746.52
Currency	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	23,415.822	19,969.614
Other Claims including Reserves	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	2,528,854.12	2,516,776.90
Liabilities to the Central Bank	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	115,100.80	111,232.81
Other Items(Net)	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	1,253,091.25	1,240,560.18
Shares and Other Equity	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	1,506,334.56	1,528,541.79
Liabilities to other ressident sectors	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	2,600.12	2,920.26
Other Items(Net)	(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)	(255,843.43)	(290,901.87)
Deposits and Securities Included in Broad Mor	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	7,457,013.27	7,447,898.18
Deposits Included in Broad Money	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	7,391,957.08	7,372,543.91
Transferable Deposits	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	5,937,998.19	5,913,746.75
Money Market Instruments	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	65,056.19	75,354.27

Source: Reserve Bank of Zimbabwe, 2018

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 cliams	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]					
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**
2018																			
Jan	23.42	66.89	2,528.85	216.11	186.9	79.7	2,336.6	34.5	23.5	65.9	26.3	20.6	155.3	3,462.6	76.8	501.0	457.8	699.5	**10,962.1**
Feb	19.97	46.80	2,516.78	272.61	189.2	87.4	2,313.6	33.5	23.5	66.1	24.3	21.1	145.4	3,526.9	31.0	507.8	434.3	697.8	**10,958.1**

Source:Reserve Bank of Zimbabwe,2018

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

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				
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**
2018																
Jan	4,932.8	1,008.1	1,454.0	**7,394.8**	406.5	107.3	**7,908.7**	65.1	152.3	115.1	49.1	2.6	1,645.2	501.0	523.2	**10,962.14**
Feb	4,927.4	989.2	1,458.8	**7,375.4**	418.7	101.2	**7,895.4**	75.4	141.7	111.2	92.8	2.9	1,619.9	507.8	511.0	**10,958.12**

Source:Reserve Bank of Zimbabwe,2018

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**
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**
2018																			
Jan	22.40	64.10	2,294.49	117.08	178.4	79.7	2,143.2	0.0	23.5	65.9	26.3	20.6	154.8	2,451.1	30.9	501.0	294.2	538.9	**9,006.6**
Feb	18.34	43.97	2,296.76	148.72	183.3	87.4	2,109.3	0.0	23.5	66.1	24.3	21.1	145.0	2,461.5	37.4	507.8	290.6	536.3	**9,001.5**

Source:Reserve Bank of Zimbabwe,2018

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				
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**
2018																
Jan	4,932.7	369.3	903.3	**6205.22**	**301.3**	85.0	**6,591.5**	53.6	126.2	115.1	26.2	2.4	1,205.0	501.0	385.6	**9,006.62**
Feb	4,927.4	375.8	920.2	**6223.43**	**298.5**	78.6	**6,600.5**	58.1	115.4	111.2	59.1	2.4	1,174.8	507.8	372.1	**9,001.50**

Source:Reserve Bank of Zimbabwe,2018

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			
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**
2018																
Jan	0.90	2.25	197.37	98.73	7.8	0.0	129.8	34.5	0.0	0.0	413.2	0.0	508.7	144.9	136.1	**1,674.3**
Feb	1.52	1.78	172.37	123.48	5.5	0.0	141.3	33.5	0.0	0.0	414.8	0.0	507.9	125.7	135.7	**1,663.6**

Source:Reserve Bank of Zimbabwe,2018

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** RBZ	Other Depository Corporations	Other Finacial Corporations	**Capital and Reserves**	**Other Liablities**	**TOTAL**
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**
2018														
Jan	544.7	497.1	**1041.72**	**105.2**	16.4	**1,163.3**	22.8	26.1	0.0	22.9	0.2	362.1	77.0	**1,674.26**
Feb	512.0	480.5	**992.48**	**120.3**	16.8	**1,129.5**	28.5	26.3	0.0	33.6	0.5	366.0	79.2	**1,663.63**

Source:Reserve Bank of Zimbabwe,2018

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
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
2018													
Jan	479,109.6	59,336.8	9,442.4	289,531.3	20,569.7	258,035.0	271,453.8	106,425.1	390,052.9	32,328.6	617,303.0	14,394.7	2,547,982.8
Feb	488,203.1	59.,977.6	9,271.6	315,569.6	20,133.1	258,263.6	285,045.1	108,649.0	393,604.9	31,636.6	618,377.4	15,010.6	2,603,742.4

Source:Reserve Bank of Zimbabwe,2018

/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
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
2018													
Jan	380,283.8	151,436.0	257,298.2	918,787.6	365,354.6	1,050,097.7	652,999.0	248,933.0	1,757,391.8	141,913.2	669,049.8	67,904.7	6,661,449.4
Feb	455,217.0	224,070.1	263,961.9	897,453.2	399,016.2	949,795.6	674,828.4	354,052.8	1,701,611.4	107,779.5	680.,060.2	67,686.4	6,775,532.7

Source: Reserve Bank of Zimbabwe,2018

TABLE 8.1: LENDING RATES (percent per annum)

End Period	Commercial Banks		
		Rates	
	Nominal Lending Rates [1]	Individuals	Corporate
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
2018			
Jan	4.45-18.00	9.33	6.99
Feb	4.45-18.00	9.57	6.93

Source:Reserve Bank of Zimbabwe, 2018

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
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**
2018		
Jan	**0.22-12.00**	**0.75-8.00**
Feb	**0.22-12.00**	**0.75-8.00**

Source:Reserve Bank of Zimbabwe, 2018

* 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
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**
2018														
Jan	**0.17**	**0.67**	**0.02**	**0.55**	**0.10**	**0.00**	**-0.04**	**1.78**	**0.00**	**-0.16**	**0.64**	**0.25**	**0.39**	**0.30**
Feb	**0.26**	**0.91**	**0.01**	**0.43**	**0.00**	**-0.02**	**0.15**	**0.90**	**0.00**	**0.01**	**0.21**	**0.21**	**-0.18**	**0.08**

Source:Zimstat, 2018

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, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
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
2018														
Jan	1.68	4.12	-0.52	9.00	1.82	1.30	0.41	7.95	-2.25	1.63	6.64	2.29	6.17	3.52
Feb	2.00	5.21	-0.65	8.71	1.84	1.17	0.56	8.96	-2.25	1.45	6.31	2.33	4.35	2.98

Source:Zimstat, 2018

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
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
2018					
Jan	12.2727	9.7871	111.2348	1.2105	1.3734
Feb	11.8296	9.5527	107.8824	1.2364	1.3985

Source: Reserve Bank of Zimbabwe, 2018

1. Foreign currency per US dollar.

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices				Market Capitalisation
	Industrial	Mining	Market Turnover US$ million	Volume of Shares	US$ millions
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
2018					
Jan	305.4	130.4	31.4	55,032,220	8,652.9
Feb	294.6	124.9	63.7	138,142,187	8,386.0

Source:Zimbabwe Stock Exchange ,2018

TABLE 13.1 : ZETSS AND RETAIL PAYMENTS

Values of Transactions (US$ millions)

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
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
2018						
Jan	5,548.1	4.9	663.5	21.3	2318.8	1006.1
Feb	4,706.6	4.5	594.0	13.9	2015.1	831.0

Source:Reserve Bank of Zimbabwe, 2018

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS

Volumes of Transactions (000's)

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
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
Annual Total	**5,903.4**	**320.1**	**214,857.4**	**8,099.0**	**754,742.1**	**4248.8**
2018						
Jan	548.1	22.7	20,981.2	449.6	100,593.9	501.8
Feb	457.2	22.5	18,869.0	292.2	895,843.2	463.8

Source:Reserve Bank of Zimbabwe, 2018

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