



MONTHLY ECONOMIC REVIEW



JUNE 2018



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SELECTED ECONOMIC INDICATORS

	2018 May	2018 June	Month-on- Month Change (%)
Z.S.E All share Index	108.30	102.87	5.01
Z.S.E. Mining Index¹	151.53	161.28	6.84
Z.S.E. Industrial Index¹	361.53	342.79	5.18
National Payment System Transactions (US\$ millions)	13 846.97	14 691.67	6.10
Money Supply (US\$ millions)²	8 555.39	9 140.89	6.84
Money Supply (M3) Annual Growth² (%)	37.98	40.81	
Yearly Inflation³ (%)	2.71	2.91	
Monthly Inflation³ (%)	0.03	-0.05	
Nominal Lending Rate² (% per annum)	4.00-18.00	4.00-18.00	
Merchandise Exports³ (US\$ millions)	267.2	384.6	43.97
Merchandise Imports³ (US\$ millions)	532.4	614.6	15.44
Trade Balance³ (US\$ millions)	-265.2	-229.9	24.97

Sources:

1. Zimbabwe Stock Exchange (ZSE)

2. Reserve Bank of Zimbabwe (RBZ)

3. Zimbabwe National Statistics Agency (ZIMSTAT)

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

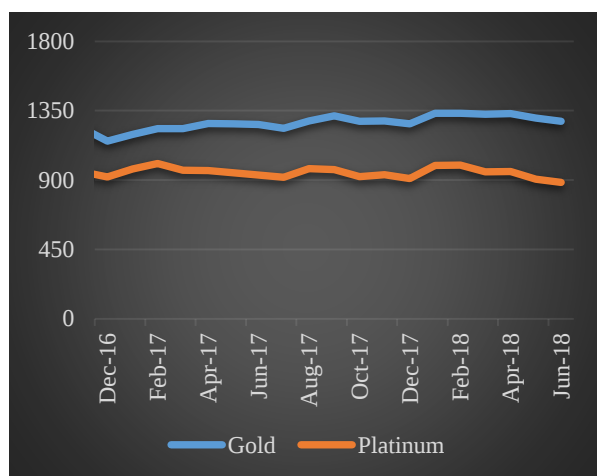
The international commodity prices of precious metals and crude oil retreated in June 2018. Base metal prices, however, firmed during the same month.

Precious Metals

Precious metal prices were weighed down by weak safe haven demand, following monetary policy tightening by the U.S. Federal Reserve in June 2018. This development raised the opportunity cost of holding precious metals, as investors shifted to interest bearing assets.

Consequently, gold and platinum prices declined by 1.6% and 2.2%, to close the month under analysis at US\$1,281.84/oz. and US\$884.67/oz., respectively.

Figure 1: Precious metal prices



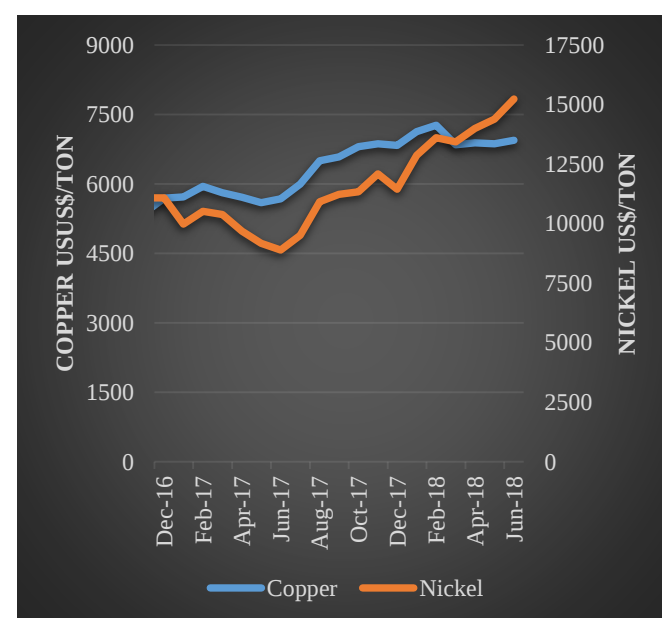
Source: Bloomberg, 2018

Base Metals

Nickel prices increased by 5.9%, from US\$14,388.45/ton in May 2018 to US\$15,230.95/ton in June 2018, following an increase in the demand for the metal from the automotive and steel making industries.

Similarly, copper prices registered a 1.2% increase, to close the month under review at US\$6,943.81/ton. This was amid concerns over supply disruptions, owing to persistent protests at mines in Chile, the world's major producer of the base metal.

Figure 2: Base metal prices



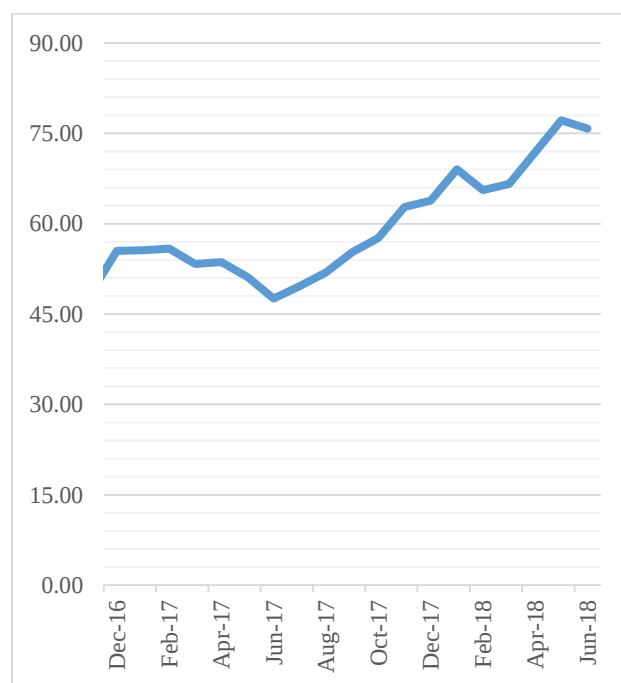
Source: Bloomberg, 2018

Brent Crude Oil

Brent crude oil prices reversed gains recorded in previous months, amid fears of the resurgence of a global glut, following the decision to increase output, by the Organization of Petroleum Exporting Countries (OPEC) and its allies. In addition, global oil supply went up as the US increased production, further exerting

downward pressure on prices. As a result, crude oil prices retreated by 1.8%, from a monthly average of US\$77.19/barrel in May 2018 to US\$75.77 in June 2018.

Figure 3: International crude oil prices



Source: Bloomberg, 2018

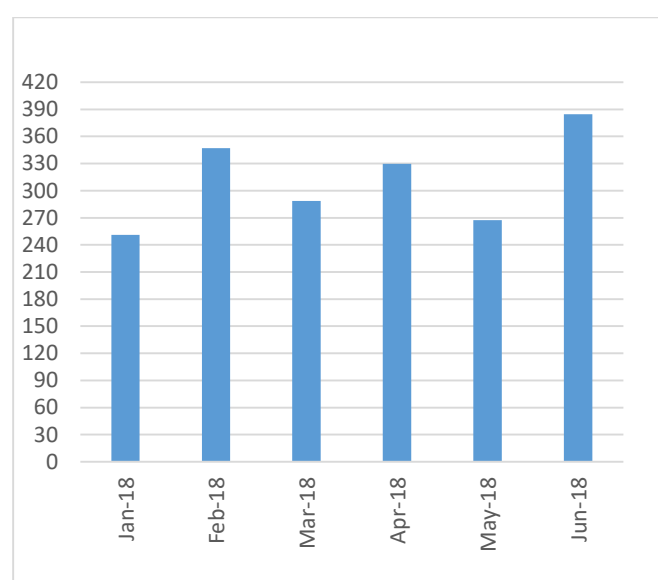
MERCHANDISE TRADE DEVELOPMENTS

Total merchandise trade increased by 25%, from US\$799.6 million in May 2018 to US\$999.2 million, during the month under review. This was as a result of month-on-month increases in both merchandise exports and imports.

Merchandise Export Developments

Merchandise exports stood at US\$384.6 million in June 2018, compared to US\$267.2 million recorded in the previous month. The increase in merchandise exports was largely driven by a surge in export earnings from gold (69.2%); nickel mattes (63.8%); ferrochrome (58.9%); and flue-cured tobacco (53.6%).

Figure 4: Merchandise Exports (US\$ m)



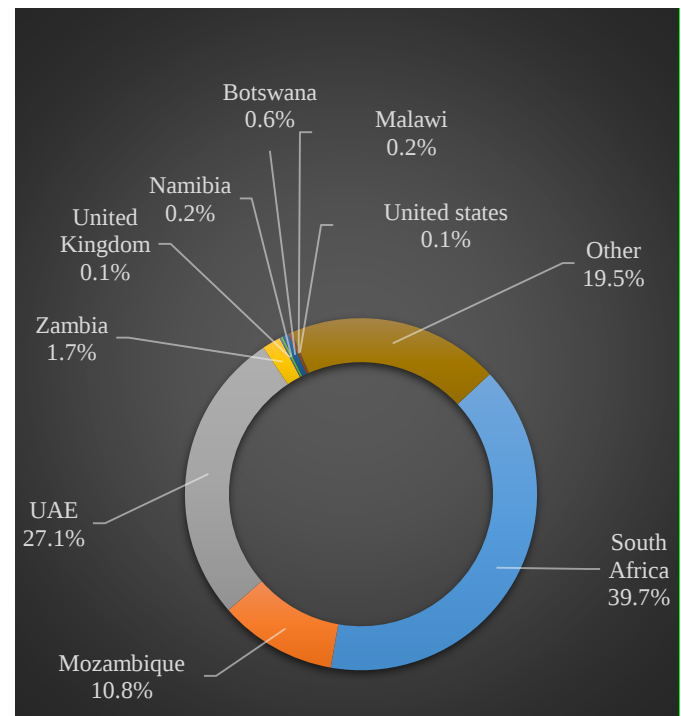
Source: Zimstat, 2018

Table 1: Exports Classified by HS Code

Product	May-18 US\$m	Jun-18 US\$m	Share of total Exports (%)
Semi-manufactured gold	89.1	150.8	39.2
Nickel mattes	32.9	53.9	14.0
Nickel ores and concentrates	36.2	32.1	8.4
Ferro-chrome	19.0	30.2	7.8
Flue-cured tobacco	19.0	29.2	7.6
Chromium ores and concentrates	10.1	11.0	2.8
Unwrought Platinum	3.6	3.9	1.0
Industrial Diamonds	6.8	9.9	2.6
Macadamia Nuts	3.1	3.4	0.9
Other	52.3	60.3	15.7
Total	267.2	384.6	100.0

Source: Zimstat, 2018 & RBZ Calculations, 2018

Gold, nickel, flue-cured tobacco, ferrochrome, chromium ore, industrial diamonds, macadamia nuts and platinum dominated the country's exports, contributing about 84.3% of total export earnings in June 2018. The country's exports during the month under analysis were mainly destined for South Africa (39.7%); the United Arab Emirates (27.1%); Mozambique (10.8%); Zambia (1.7%); Botswana (0.6%); and Malawi and Namibia (0.2% each), as shown in Figure 5.

Figure 5: Major Merchandise Export Destination

Source: Zimstat, 2018 & RBZ Calculations, 2018

Merchandise Import Developments

Merchandise imports registered a 15.4% increase, from US\$532.4 million in May 2018 to US\$614.6 million in June 2018. This was on the back of increases in merchandise imports of electricity, 94.3%; diesel, 27.9%; and unleaded petrol, 6.9%.

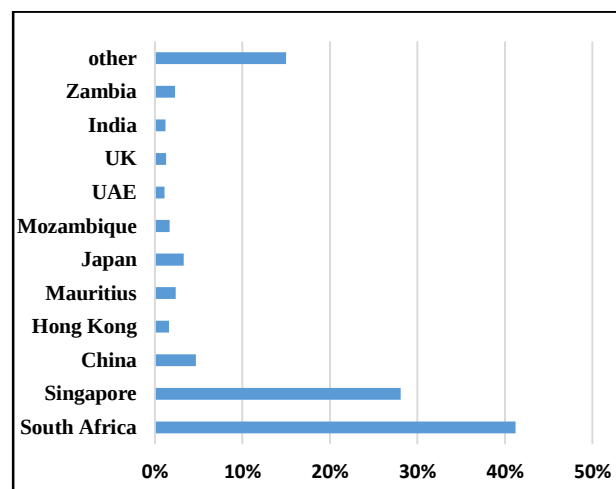
Table 2: Imports Classified by HS Code

	May-18 US\$m	Jun-18 US\$m	Share of Total Imports(%)
Diesel	88.1	112.7	18.3
Unleaded petrol	50.9	54.4	8.9
Electrical energy	11.7	22.7	3.7
Crude soya bean oil	15.1	10.3	1.7
Aviation Spirit (Jet A1)	8.7	9.1	1.5
Wheat	8.3	6.4	1.0
Medicines	3.1	3.1	0.5
Rice	11.7	7.0	1.1
Fertilizers (Ammonium Nitrate)	0.6	0.5	0.1
Other	334.2	388.4	63.2
Total	532.4	614.6	100.0

Source: Zimstat, 2018 & RBZ Calculations, 2018

The country's imports were mainly sourced from South Africa (41.2%); Singapore (28.1%); China (4.7%); Japan (3.2%); Mauritius (2.4%); and Zambia (2.3%), during the month under review.

Figure 6: Major Merchandise Import Sources (% Share)

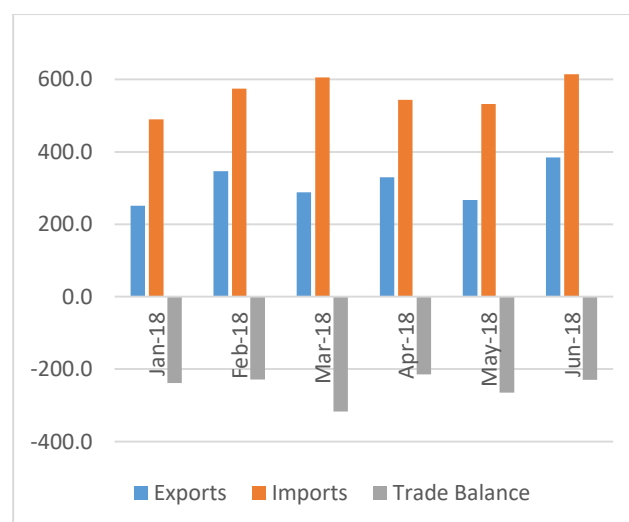


Source: Zimstat, 2018 & RBZ Calculations, 2018

Merchandise Trade Balance

The developments on merchandise trade resulted in an improvement in the trade deficit, from US\$265.2 million in May 2018, to US\$229.9 million in June 2018.

Figure 7: Merchandise Exports, Imports and Trade Balance (US\$m)



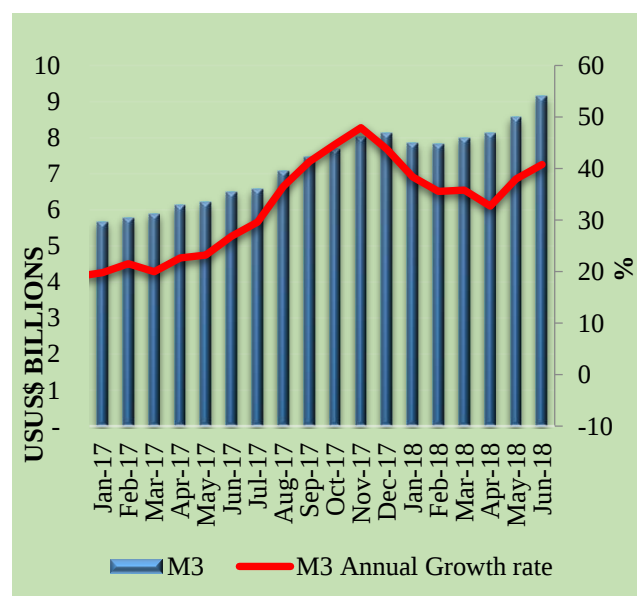
Source: Zimstat, 2018 & RBZ Computations, 2018

MONETARY DEVELOPMENTS¹

Broad money increased by 40.81% on an annual basis, from US\$ 6 491.67 million in June 2017 to US\$9 140.89 million in June 2018. This reflected yearly increases in transferable deposits, 93.31%; and negotiable certificates of deposits (NCDs)², 1.79%. Time deposits, however, declined by 5.18%. Bond notes and coins circulating outside the banking system increased from US\$175.77 million in June 2017, to US\$379.20 million in June 2018.

Month-on-month, broad money increased by 6.84%, from US\$8 555.39 million in May 2018 to US\$9,140.89 in June 2018.

Figure 8: Money Supply

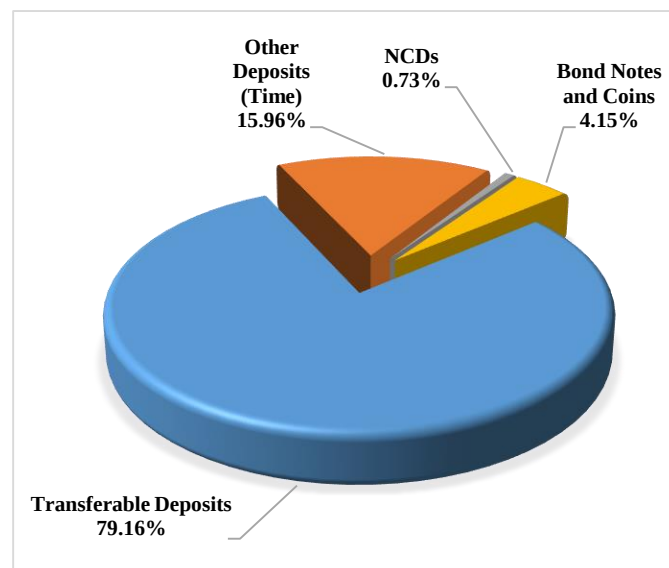


Source: Reserve Bank of Zimbabwe, 2018

Broad money was made up of transferable deposits, 79.16%; time deposits, 15.96%; currency in circulation, 4.15%; and negotiable

certificates of deposits, 0.73%, during the month under analysis.

Figure 9: Composition of Money Supply June 2018



Source: Reserve Bank of Zimbabwe, 2018

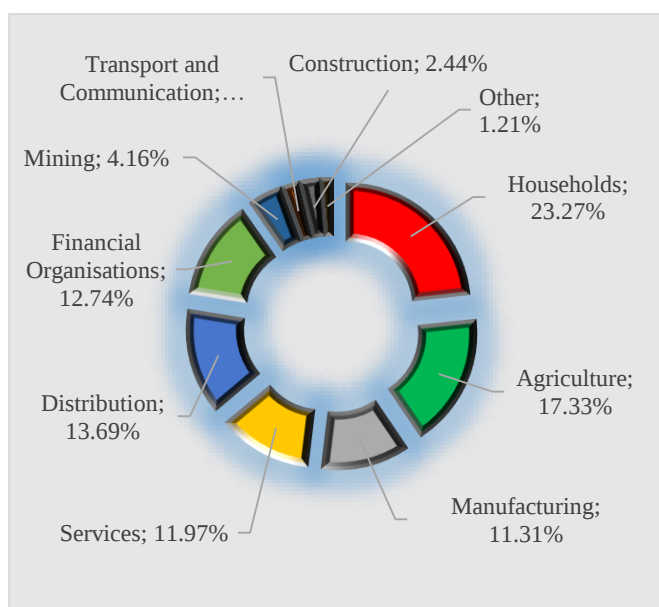
Credit to the private sector recorded an annual growth of 11.42% in June 2018, compared to an annual growth of 8.40% in the previous month. On a monthly basis, credit to the private sector increased by 2.90%, from US\$3 800.86 million in May 2018 to US\$3 911.09 million in June 2018.

Households accounted for 23.27% of total domestic credit on a sectoral basis, followed by agriculture, 17.33%; distribution, 13.69%; financial organisations and investments, 12.74%; services, 11.97%; manufacturing, 11.31%; mining, 4.16%; construction, 2.44%; and transport and communications, 1.89%.

¹ Provisional figures

² NCDs are also referred to as securities included in broad money.

Figure 10: Sectoral Distribution of Credit



Source: Reserve Bank of Zimbabwe, 2018

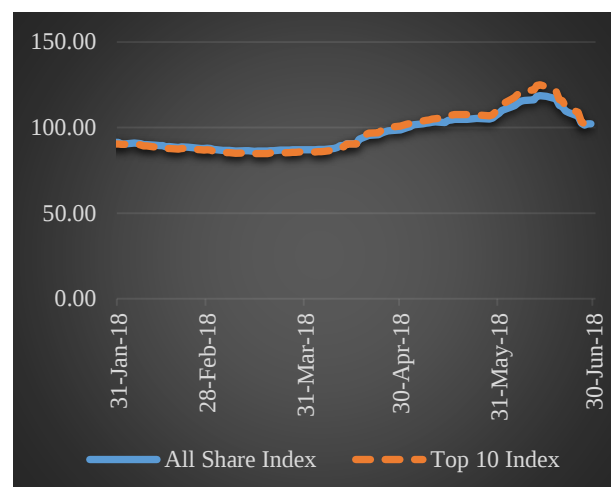
Credit to the private sector was utilised for inventory build-up, 25.14%; consumer durables, 17.05%; fixed capital investment, 11.35%; and pre and post shipment financing, 1.62%. Other recurrent expenditures accounted for 43.84% of the total outstanding loans and advances, during the month under review.

STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) registered losses in June 2018, due to profit taking and portfolio rebalancing, emanating from uncertainties in the market. This saw the All Share Index registering a 5.72% decline, from 108.30 points in May 2018 to 102.10 points, during the month under review.

The Top 10 Index also declined by 7.10% to close the month under analysis at 103.31 points, from 111.20 points registered in the previous month.

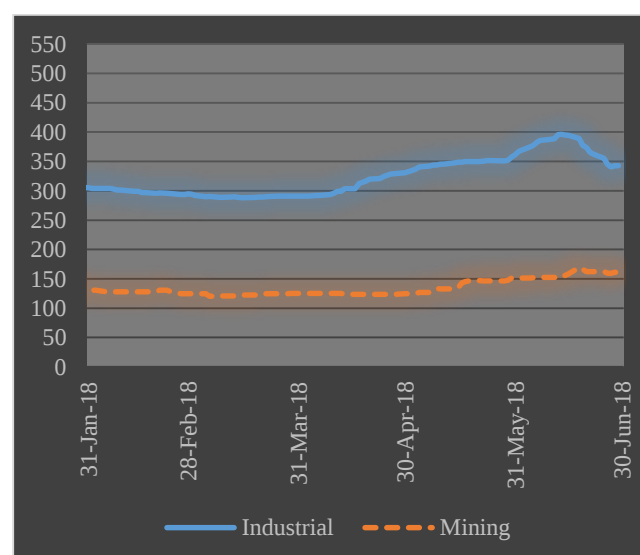
Figure 11: Zimbabwe Stock Exchange All share and Top 10 Indices



Source: Zimbabwe Stock Exchange, 2018

The industrial index stood at 342.79 points in June 2018, down from 361.53 points in May 2018. A 9.75 points increase was, however, recorded for the mining index, from 151.53 points in May 2018 to 161.28 points in June 2018.

Figure 12: Zimbabwe Stock Exchange Indices

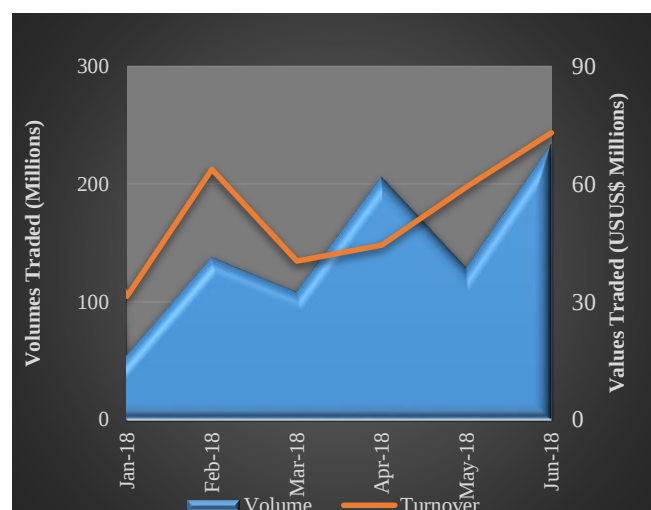


Source: Zimbabwe Stock Exchange, 2018

The volume of shares traded on the ZSE increased by 81.82%, to close at 234.83 million shares in June 2018. Concomitantly, the value of shares traded also increased, from US\$59.28 million in May 2018 to US\$72.99 million, during the month under analysis. This was largely driven by increased trading activity in wealth preserving blue-chip counters.

The contribution of foreign investors to the total value of shares traded declined to 34.40%, from 40.38% registered in the previous month. Cumulative net foreign purchases amounted to US\$40.28 million on a year to date basis, compared to net sales of US\$28.97 million recorded during the same period in 2017.

Figure 13: ZSE Monthly Volumes and Values Traded



Source: Zimbabwe Stock Exchange, 2018

The ZSE market capitalisation decreased by 5.78%, from US\$10.39 billion in May 2018 to US\$9.79 billion in June 2018.

INFLATION OUTTURN

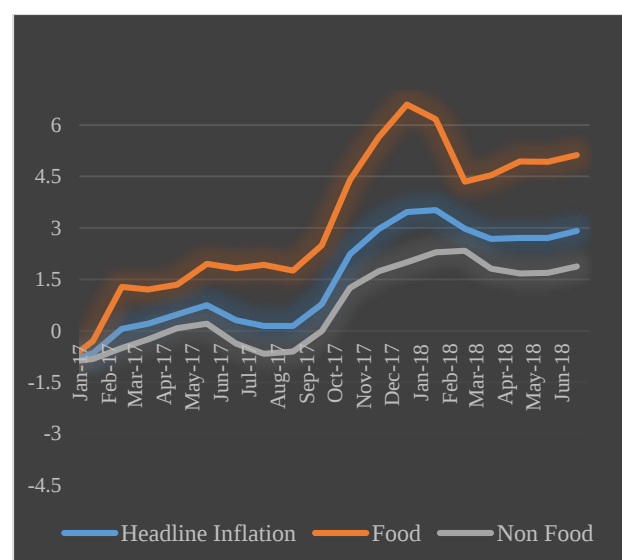
Annual Inflation

The annual headline inflation increased by 0.2 percentage points, from 2.71% in May 2018 to 2.91% in June 2018. This was largely driven by increases in both food and non-food inflation.

The year-on-year food inflation accelerated from 4.88% in May 2018 to 5.12%, during the month under review. Annual non-food inflation, also rose by 0.19 percentage points, to close the month under review at 1.88% in June 2018.

Figure 14 shows annual inflation developments for the period from January 2017 to June 2018.

Figure 14: Annual Inflation (%)

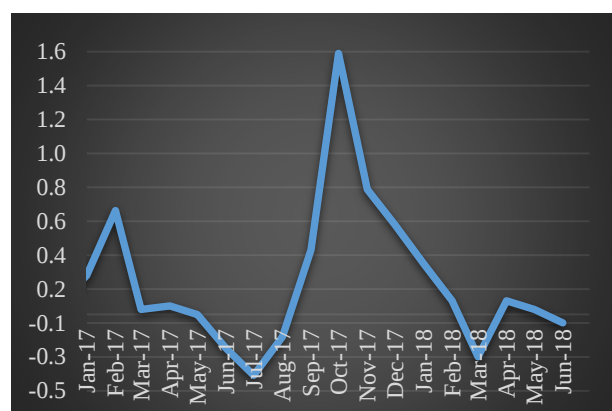


Source: ZIMSTAT, 2018

Monthly Inflation

Month-on-month inflation stood at -0.05% in June 2018, down from 0.03% in May 2018. This was underpinned by the decline in food inflation.

Figure 15: Month-on- Month Inflation



Source: ZIMSTAT, 2018

Monthly food inflation decelerated from 0.017% in May 2018, to -0.23% in June 2018. Month-on-month non-food inflation, however, increased from 0.03% in May 2018 to 0.04%, during the month under review. This was on account of increases in furniture, household equipment and maintenance; and clothing and footwear sub-categories.

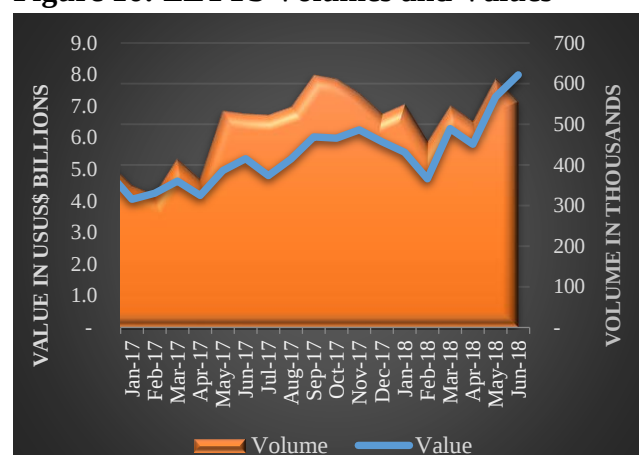
NATIONAL PAYMENTS SYSTEM

Transactions processed through the National Payments System (NPS) amounted to US\$14.69 billion in June 2018, up from US\$13.85 billion in May 2018. NPS transaction volumes also increased from 163.84 million in the previous month, to 183.45 million in June 2018.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

Transactions processed through the RTGS stood at US\$8 billion in June 2018, an increase of 9.6% from US\$7.30 billion recorded in May 2018. The volume of transactions processed through the RTGS, however, registered a 9.4% decline, to close the month under analysis at 553 599 transactions.

Figure 16: ZETTS Volumes and Values



Source: Reserve Bank of Zimbabwe, 2018

Cash transactions

Cash transactions rose from US\$261.45 million in May 2018, to US\$276.01 million in June 2018.

Mobile and Internet Based Transactions

Mobile and internet based transactions stood at US\$4.46 billion in June 2018, a 1.3% decline from US\$4.52 billion recorded in May 2018.

Card Based Transactions

Card based transactions declined from US\$830.25 million in May 2018, to close the month under review at US\$ 787.65 million.

Cheque Transactions

Cheque transactions increased by 10.5% to US\$4.7 million in June 2018, from US\$4.25 million in May 2018.

AUGUST 2018

RESERVE BANK OF ZIMBABWE

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

	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	MOM %	YOY %
Net Foreign Assets	-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	-1,273,053.37	-1,261,791.10	-1,240,471.33	-1,021,625.75	17.64	-77.76
Central Bank(net)	-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	-1,469,367.91	-1,454,496.55	-1,468,598.27	-1,217,451.12	17.10	-112.77
Foreign Assets	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	253,622.18	257,569.81	314,006.88	510,355.35	62.53	22.94
Foreign Liabilities	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	1,722,990.09	1,712,066.36	1,782,605.15	1,727,806.48	-3.07	75.00
Other Depository Corporations(net)	-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	196,314.54	192,705.45	228,126.95	195,825.37	-14.16	-7,865.80
Foreign Assets	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	363,137.60	350,849.46	385,832.18	352,470.60	-8.65	35.52
Foreign Liabilities	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	166,823.06	158,144.01	157,705.23	156,645.22	-0.67	-40.35
Net Domestic Assets (NDA)	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	9,260,584.40	9,379,518.03	9,795,858.17	10,162,512.63	3.74	43.81
Domestic Claims	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	11,009,435.17	11,397,817.88	11,857,070.55	12,421,055.19	4.76	47.34
Claims on Central Government(net)	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	6,614,169.62	6,945,662.37	7,361,243.19	7,703,126.14	4.64	73.92
Claims on Central Government	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	6,770,958.92	7,083,205.15	7,510,470.60	7,834,035.83	4.31	72.43
Central Bank	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	4,316,965.46	4,510,854.75	4,687,116.02	4,961,290.78	5.85	78.37
ODCs	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	2,453,993.46	2,572,350.40	2,823,354.57	2,872,745.05	1.75	63.05
Less Liabilities to Central Government	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	156,789.30	137,542.78	149,227.40	130,909.69	-12.28	14.60
Central Bank	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	42,096.19	41,970.42	41,857.98	41,699.08	-0.38	2.91
ODCs	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	114,693.11	95,572.36	107,369.43	89,210.62	-16.91	21.02
Claims on Other Sectors	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	4,395,265.55	4,452,155.51	4,495,827.35	4,717,929.05	4.94	17.92
Other Financial Corporations	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	78,722.96	85,410.10	71,324.12	78,724.89	10.38	-25.41
State and Local Government	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	48,750.40	52,851.54	51,746.27	49,509.94	-4.32	39.18
Public Non Financial Corporations	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	571,018.58	584,553.05	571,881.14	678,604.79	18.66	94.06
Private Sector	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	3,696,773.61	3,729,340.82	3,800,875.83	3,911,089.43	2.90	11.42
Central Bank	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	15,959.49	14,425.53	19,406.23	19,822.36	2.14	-3.93
ODCs	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	3,680,814.12	3,714,915.30	3,781,469.60	3,891,267.06	2.90	11.51
Other Items(Net)	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	1,748,850.76	2,018,299.85	2,061,212.37	2,258,542.55	9.57	65.61
Shares and Other Equity	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	1,896,090.63	1,893,288.46	1,925,814.17	1,993,144.37	3.50	28.80
Liabilities to Other Financial Corporations	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	6,906.82	16,085.12	119,885.58	121,559.36	1.40	577.09
Restricted Deposits	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	58,609.87	58,351.76	51,411.94	65,963.28	28.30	-22.05
Deposits and Securities Excluded from Base Money	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)	-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	-212,756.55	50,574.52	-35,899.32	77,875.55	-316.93	-127.20
Broad Money-M3	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	7,987,531.03	8,117,726.93	8,555,386.85	9,140,886.88	6.84	40.81
Securities Other than Shares Included in Broad Money	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	77,311.81	83,964.91	88,015.27	66,844.08	-24.05	1.79
Broad Money-M2	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	7,910,219.22	8,033,762.02	8,467,371.58	9,074,042.80	7.16	41.21
Other Deposits	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	1,490,952.43	1,374,640.48	1,442,460.95	1,459,140.37	1.16	-5.18
Narrow Money-M1	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	6,419,266.79	6,659,121.53	7,024,910.62	7,614,902.43	8.40	55.82
Transferable Deposits	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	6,078,664.17	6,311,522.09	6,670,709.77	7,235,699.92	8.47	54.25
Currency Outside Depository Corporations	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	340,602.61	347,599.45	354,200.86	379,202.52	7.06	93.31

Source: Reserve Bank of Zimbabwe, 2018

Notes:

- Depository corporations survey - formerly Monetary Survey.
- 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.
- Transferable deposits made up of demand and savings deposits.
- NCDs are also referred to as securities included in broad money.
- All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.
- Credit to the private sector now excludes claims on other financial corporations, as well as claims on state and local government (local authorities)
- Depository corporations made up of the Central Bank and other depository corporations
- Other depository corporations (ODCs) - Commercial banks, merchant banks, building societies and POSB.
- In December 2017, the statistics were adjusted in retrospect by reclassifying Securities issued under Afrades from claims on government to claims on central bank
- In December 2017, the statistics were adjusted in retrospect by reclassifying amounts accessed by banks under the Afrades from liabilities to Other Depository corporations and Other Financial Corporations to liabilities to Central Bank

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

	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	MOM %	YOY %
Net Foreign Assets	-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	-1,469,367.91	-1,454,496.55	-1,468,598.27	-1,217,451.12	17.10	-112.77
Claims on Non Residents	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	253,622.18	257,569.81	314,006.88	510,355.35	62.53	22.94
Official Reserves Assets	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	151,870.93	148,866.28	203,306.89	163,434.94	-19.61	-47.61
Other Foreign Assets	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	101,751.25	108,703.53	110,699.99	346,920.41	213.39	236.20
Less Liabilities to Non Residents	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	1,722,990.09	1,712,066.36	1,782,605.15	1,727,806.48	-3.07	75.00
Short Term Liabilities	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	1,224,423.97	1,213,571.58	1,284,003.16	1,229,630.31	-4.23	144.65
Other Foreign Liabilities	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	498,566.12	498,494.78	498,601.99	498,176.16	-0.09	2.78
Net Domestic Assets (NDA)	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	3,791,063.48	3,672,870.69	3,825,066.36	3,730,783.67	-2.46	47.98
Domestic Claims	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	4,733,231.32	4,949,000.69	5,100,533.66	5,420,856.73	6.28	78.89
Net Claims on Central Government	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	4,274,869.27	4,468,884.32	4,645,258.05	4,919,591.70	5.91	79.48
Claims on Central Government	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	4,316,965.46	4,510,854.75	4,687,116.02	4,961,290.78	5.85	78.37
Of which: Securities Other than Shares	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	1,546,995.94	1,560,622.17	1,597,939.74	1,655,951.61	3.63	166.86
Loans	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	2,769,969.52	2,950,232.58	3,089,176.28	3,305,339.17	7.00	52.96
Loans and Advances	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	2,495,052.07	2,677,530.89	2,816,474.69	3,032,637.59	7.67	64.83
Legacy Debt	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	274,917.46	272,701.69	272,701.59	272,701.58	0.00	-15.07
Less Liabilities to Central Government	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	42,096.19	41,970.42	41,857.98	41,699.08	-0.38	2.91
Of which: Deposits	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	42,096.19	41,970.42	41,857.98	41,699.08	-0.38	2.91
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	289,367.12	309,267.68	289,144.88	366,976.67	400,017.76	445,974.30	467,770.76	445,755.03	459,423.42	458,362.05	480,116.36	455,275.61	501,265.03	10.10	73.23
Other Financial Corporations	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	22,351.28	27,040.76	23,338.60	25,383.43	8.76	41.61
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	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	420,051.27	438,650.07	412,530.77	456,059.23	10.55	81.84
Private Sector	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	15,959.49	14,425.53	19,406.23	19,822.36	2.14	-3.93
Claims on Other Depository Corporations	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	215,726.13	160,379.82	270,870.78	289,295.02	6.80	450.61
Of which: Loans	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	215,726.13	160,379.82	270,870.78	289,295.02	6.80	450.61
Other Liabilities to ODCs	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	957,558.02	1,227,106.07	1,351,211.59	1,762,290.93	30.42	445.79
Of which: Aft trades Balances	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	392,086.59	393,049.36	393,054.36	445,143.93	13.25	48.16
Securities	0.00	0.00	0.00	6,000.00	65,130.00	142,380.00	165,174.80	239,009.68	433,102.50	492,624.92	726,718.83	844,572.29	1,181,913.83	39.94	-
Other Items(Net)	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	200,335.95	209,403.74	195,126.49	217,077.15	11.25	-9.15
Shares and Other Equity	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	340,070.83	350,685.43	351,770.33	360,766.36	2.56	62.34
Other Items(Net)	-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	-198,344.74	-199,633.45	-208,055.78	-209,652.49	0.77	151.13
Liabilities to Other Resident Sectors	15,583.78	15,583.78	15,583.78	16,172.43	15,583.78	15,583.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-100.00
Deposits and Securities Excluded from Base Money	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	58,609.87	58,351.76	51,411.94	65,963.28	28.30	-22.05
Monetary Base Incl. foreign currency clearing balances	1,948,879.10	2,064,204.94	2,364,937.96	2,461,275.76	2,520,592.75	2,709,468.39	2,668,160.70	2,475,793.57	2,305,522.30	2,321,695.57	2,218,374.14	2,356,468.08	2,513,332.55	6.66	28.96
Monetary Base	1,948,879.10	2,064,204.94	2,364,937.96	2,461,275.76	2,520,592.75	2,709,468.39	2,668,160.70	2,475,793.57	2,305,522.30	2,321,695.57	2,218,374.14	2,356,468.08	2,513,332.55	6.66	28.96
Bond Coins	27,667.47	28,763.07	30,289.79	35,089.72	37,235.52	42,063.42	54,687.29	63,474.09	62,494.37	68,055.24	73,367.25	79,420.27	80,593.64	1.48	191.29
Bond Notes	175,855.75	179,722.24	181,874.28	220,358.20	259,385.57	286,809.56	289,827.73	291,016.99	289,314.98	289,183.09	289,120.92	288,935.32	307,595.14	6.46	74.91
Liabilities to ODCs	1,728,301.19	1,838,460.10	2,135,122.53	2,166,837.09	2,181,116.18	2,331,782.19	2,286,227.88	2,071,823.24	1,908,121.60	1,920,236.39	1,813,681.70	1,924,872.37	2,112,051.33	9.72	22.20
Reserve Deposits	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	1,728,301.19	1,838,460.10	2,135,122.53	2,166,837.09	2,181,116.18	2,331,782.19	2,286,227.88	2,071,823.24	1,908,121.60	1,920,236.39	1,813,681.70	1,924,872.37	2,112,051.33	9.72	22.20
Private Deposits	17,054.69	17,259.53	17,651.36	38,990.75	42,855.49	48,813.22	37,417.81	49,479.26	45,591.35	44,220.86	42,204.27	63,240.13	13,092.44	-79.30	-23.23

Source: Reserve Bank of Zimbabwe, 2018

TABLE 3 : OTHER DEPOSITORY CORPORATIONS SURVEY (US '000)

	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	MOM %	YOY %
Net Foreign Assets	-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	196,314.54	192,705.45	228,126.95	195,825.37	-14.16	-7,865.80
Claims on Non Residents	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	363,137.60	350,849.46	385,832.18	352,470.60	-8.65	35.52
<i>Of Which: Foreign Currency</i>	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	57,869.75	61,873.54	71,684.03	58,497.99	-18.39	2.48
<i>Deposits</i>	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	304,461.94	288,174.29	313,356.02	293,168.06	-6.44	44.63
<i>Other</i>	302.77	339.60	318.33	317.10	313.33	319.29	870.54	884.13	879.01	805.91	801.63	792.13	804.54	1.57	165.73
Less Liabilities to Non Residents	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	166,823.06	158,144.01	157,705.23	156,645.22	-0.67	-40.35
<i>Of Which: Deposits</i>	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	85,081.69	75,827.46	77,458.35	76,977.43	-0.62	-35.35
<i>Loans</i>	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	81,741.37	82,316.55	80,246.88	79,667.79	-0.72	-44.50
<i>Other</i>	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)	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	7,406,393.02	7,535,217.77	7,909,818.92	8,552,766.55	8.13	36.17
Domestic Claims	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	6,276,203.84	6,448,817.20	6,756,536.89	7,000,198.46	3.61	29.64
Net Claims on Central Government	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	2,339,300.34	2,476,778.04	2,715,985.15	2,783,534.43	2.49	64.89
<i>Claims on Central Government</i>	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	2,453,993.46	2,572,350.40	2,823,354.57	2,872,745.05	1.75	63.05
<i>Securities</i>	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	2,434,830.12	2,558,912.76	2,814,916.90	2,865,309.79	1.79	67.18
<i>Loans</i>	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	19,163.34	13,437.64	8,437.68	7,435.26	-11.88	-84.48
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities to Central Government	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	114,693.11	95,572.36	107,369.43	89,210.62	-16.91	21.02
<i>Of which: Deposits</i>	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	114,693.11	95,572.36	107,369.43	89,210.62	-16.91	21.02
<i>Other</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Claims on Other Sectors	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	3,936,903.50	3,972,039.15	4,040,551.74	4,216,664.02	4.36	13.61
<i>Other Financial Corporations</i>	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	56,371.67	58,369.33	47,985.51	53,341.46	11.16	-39.12
<i>State and Local Government</i>	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	48,750.40	52,851.54	51,746.27	49,509.94	-4.32	39.18
<i>Public Non Financial Corporations</i>	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	150,967.31	145,902.98	159,350.37	222,545.56	39.66	125.07
<i>Private Sector</i>	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	3,680,814.12	3,714,915.30	3,781,469.60	3,891,267.06	2.90	11.51
Claims on the Central Bank	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	2,474,283.08	2,438,242.81	2,557,149.58	3,089,939.84	20.84	51.87
<i>Currency</i>	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	16,635.710	14,888.726	14,154.729	8,986.260	-36.51	22.06
<i>Other Claims including Reserves</i>	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	2,457,647.37	2,423,354.09	2,542,994.86	3,080,953.58	21.15	51.97
Liabilities to the Central Bank	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	140,468.21	82,369.89	101,470.93	119,810.71	18.07	170.86
Other Items(Net)	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	1,203,625.70	1,269,472.35	1,302,396.63	1,417,561.04	8.84	27.80
<i>Shares and Other Equity</i>	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	1,556,019.80	1,542,603.03	1,574,043.84	1,632,378.01	3.71	23.17
<i>Liabilities to other resident sectors</i>	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	6,906.82	16,085.12	119,885.58	121,559.36	1.40	-
<i>Other Items(Net)</i>	(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)	(359,300.93)	(289,215.79)	(391,532.79)	(336,376.33)	-14.09	54.01
Deposits and Securities Included in Broad Money	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	7,602,707.56	7,727,923.21	8,137,945.86	8,748,591.92	7.50	39.34
<i>Deposits Included in Broad Money</i>	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	7,525,395.75	7,643,958.30	8,049,930.59	8,681,747.84	7.85	39.74
<i>Transferable Deposits</i>	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	6,034,443.32	6,269,317.82	6,607,469.64	7,222,607.47	9.31	54.53
<i>Money Market Instruments</i>	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	77,311.81	83,964.91	88,015.27	66,844.08	-24.05	1.79

Source: Reserve Bank of Zimbabwe, 2018

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

US\$ millions

End of	Bond Notes & Coins					Other Claims on Non-residents													
		Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks		Debt Securities				Loans and Advances								
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units					
2017																			
Jan	20.2	111.0	1,455.0	239.8	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	19.3	96.8	1,488.5	251.8	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	12.6	66.4	1,485.9	260.5	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	10.7	67.8	1,495.2	249.4	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	13.4	56.9	1,492.4	272.5	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	7.4	57.1	1,674.9	350.3	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	7.1	45.2	1,807.4	302.3	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	12.3	40.6	2,061.9	276.6	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	12.0	38.1	2,110.4	226.8	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	8.7	41.8	2,139.3	254.1	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	9.8	46.1	2,315.5	289.8	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	12.6	58.1	2,592.0	276.0	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	23.4	66.9	2,528.9	216.1	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	20.0	46.8	2,516.8	272.6	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
Mar	16.6	57.9	2,457.6	238.0	214.2	90.2	2,434.8	32.8	23.5	66.7	19.2	15.9	127.5	3,637.8	33.5	504.1	487.5	710.3	11,168.2
Apr	14.9	61.9	2,423.4	237.0	220.8	67.4	2,558.9	32.0	24.7	67.0	13.4	20.9	121.2	3,674.0	33.2	532.0	459.3	715.7	11,277.4
May	14.2	71.7	2,543.0	377.8	238.6	74.7	2,814.9	30.9	25.0	66.9	8.4	20.9	134.4	3,740.3	23.0	458.9	457.2	718.2	11,819.1
Jun	9.0	58.5	3,081.0	409.8	220.0	73.1	2,865.3	30.1	26.2	66.5	7.4	19.4	196.4	3,829.3	49.5	551.4	448.1	730.7	12,671.8

Source: Reserve Bank of Zimbabwe, 2018

Notes

1. Government securities includes treasury 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	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial 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	8,642.1
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	8,746.0
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	8,995.8
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	9,199.0
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	9,307.6
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	9,702.8
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	9,654.3
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	10,125.5
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	10,303.5
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	10,564.9
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	10,955.5
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	11,317.7
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	10,962.1
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	10,958.1
Mar	5,027.1	1,007.5	1,491.0	7,525.5	365.0	114.7	8,005.2	77.3	166.7	140.5	89.2	6.9	1,654.8	504.1	523.4	11,168.2
Apr	5,202.8	1,066.6	1,374.6	7,644.1	387.8	95.6	8,127.4	84.0	158.0	82.4	68.8	16.1	1,641.9	532.0	567.0	11,277.4
May	5,469.4	1,138.2	1,442.5	8,050.1	442.8	107.4	8,600.2	88.0	157.6	101.5	94.9	119.9	1,671.5	458.9	526.5	11,819.1
June	5,948.1	1,274.7	1,459.1	8,681.9	438.0	89.2	9,209.1	66.8	156.5	119.8	173.4	121.6	1,707.5	551.4	565.7	12,671.8

Source: Reserve Bank of Zimbabwe, 2018

TABLE 5.1: COMMERCIAL BANKS -ASSETS

US\$ millions

																				TOTAL
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									
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units ³						
2017																				
Jan	17.7	103.8	1,322.4	81.9	128.2	27.0	1,485.0	-	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	16.3	89.4	1,396.1	96.1	137.3	48.6	1,502.5	-	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	10.7	63.3	1,421.4	83.2	150.7	53.5	1,578.7	-	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	9.8	64.1	1,383.4	75.9	209.0	51.4	1,744.4	-	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	12.4	52.6	1,376.3	119.9	159.1	75.3	1,739.8	-	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	7.0	53.3	1,578.5	141.4	82.2	110.6	1,786.8	-	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	6.7	40.9	1,684.5	137.6	53.7	103.6	1,752.4	-	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	11.8	37.1	1,882.4	124.3	161.2	7.9	1,856.2	-	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	11.4	35.8	1,961.8	109.6	172.7	31.3	1,998.0	-	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	8.1	40.5	1,961.8	143.7	175.7	61.0	2,106.6	-	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	9.0	45.1	2,126.7	161.1	174.7	74.3	2,230.4	-	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	11.4	55.3	2,373.9	141.5	203.5	66.6	2,128.7	-	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	22.4	64.1	2,294.5	117.1	178.4	79.7	2,143.2	-	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	18.3	44.0	2,296.8	148.7	183.3	87.4	2,109.3	-	23.5	66.1	24.3	21.1	145.0	2,461.5	37.4	507.8	290.6	536.3	9,001.5	
Mar	14.8	53.6	2,238.8	165.7	199.5	90.2	2,164.0	-	23.5	66.7	19.2	15.9	127.1	2,535.8	39.7	504.1	325.8	552.3	9,136.6	
Apr	13.5	56.7	2,207.9	175.0	216.7	67.4	2,314.9	-	24.7	67.0	13.4	20.9	120.8	2,519.8	39.4	532.0	299.0	554.9	9,244.0	
May	12.9	62.8	2,309.0	239.5	230.1	74.7	2,562.4	-	25.0	66.9	8.4	20.9	134.0	2,556.2	34.9	458.9	307.9	555.3	9,659.8	
Jun	7.5	52.6	2,848.5	231.8	217.3	73.1	2,538.3	-	26.2	66.5	7.4	19.4	196.0	2,662.2	36.4	551.4	302.9	563.4	10,401.0	

Source: Reserve Bank of Zimbabwe, 2018

Notes

1. Government securities include treasury 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 Owning to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
2017																
Jan	3,205.0	317.1	981.8	4,503.9	348.3	30.4	4,882.6	36.9	242.1	0.0	38.0	40.4	1,005.1	395.7	292.2	6,933.1
Feb	3,267.0	318.3	977.1	4,562.4	349.8	32.6	4,944.9	47.5	243.9	0.0	63.7	42.9	1,007.7	398.5	277.4	7,026.4
Mar	3,370.3	313.3	965.3	4,648.9	390.8	64.2	5,103.9	50.6	225.6	1.8	66.3	41.5	1,061.6	422.4	307.3	7,281.0
Apr	3,496.9	328.5	960.8	4,786.1	380.3	54.3	5,220.7	52.8	228.3	0.0	63.3	41.7	1,034.4	489.1	299.0	7,429.3
May	3,534.8	331.2	979.7	4,845.7	384.0	53.4	5,283.1	50.8	220.4	0.0	29.0	41.9	1,092.7	486.1	311.6	7,515.6
Jun	3,792.5	332.7	949.8	5,075.1	423.9	51.7	5,550.7	54.9	237.5	0.0	43.7	45.8	1,095.2	533.5	308.0	7,869.2
Jul	3,786.1	326.0	1,021.7	5,133.8	432.5	56.2	5,622.6	55.3	140.0	0.0	42.2	35.3	1,096.8	513.6	323.2	7,829.0
Aug	4,198.3	342.7	1,010.3	5,551.4	380.7	66.3	5,998.3	58.3	136.9	0.0	41.8	22.5	1,116.1	531.8	322.4	8,228.1
Sep	4,561.7	355.5	1,003.7	5,921.0	303.1	32.7	6,256.8	42.3	133.7	0.0	50.4	31.9	1,129.8	472.8	322.3	8,440.0
Oct	4,771.6	340.7	927.8	6,040.2	329.8	21.1	6,391.1	50.8	127.5	0.0	52.5	41.7	1,167.6	432.4	340.5	8,604.1
Nov	5,036.5	380.1	918.9	6,335.5	349.5	12.7	6,697.6	54.0	124.7	0.0	61.8	59.9	1,189.6	417.7	361.6	8,966.9
Dec	5,143.9	409.2	850.3	6,403.4	302.6	72.1	6,778.1	56.5	147.2	113.7	78.0	5.7	1,205.7	508.3	360.4	9,253.6
2018																
Jan	4,932.7	369.3	903.3	6,205.2	301.3	85.0	6,591.5	53.6	126.2	115.1	26.2	2.4	1,205.0	501.0	385.6	9,006.6
Feb	4,927.4	375.8	920.2	6,223.4	298.5	78.6	6,600.5	58.1	115.4	111.2	59.1	2.4	1,174.8	507.8	372.1	9,001.5
Mar	5,027.1	368.8	930.7	6,326.6	244.7	92.4	6,663.7	61.1	125.3	140.5	54.8	6.4	1,196.4	504.1	384.3	9,136.6
Apr	5,202.8	394.4	874.8	6,472.0	243.4	72.8	6,788.2	67.4	118.3	82.4	35.2	15.7	1,201.5	532.0	403.4	9,244.0
May	5,469.4	416.2	917.2	6,802.8	246.2	85.2	7,134.1	66.8	117.6	101.5	63.7	119.4	1,224.6	458.9	373.2	9,659.8
Jun	5,948.1	504.3	897.4	7,349.7	254.8	66.9	7,671.4	45.0	117.2	119.8	116.5	121.1	1,259.1	551.4	399.5	10,401.0

Source: Reserve Bank of Zimbabwe, 2018

TABLE 6.1: BUILDING SOCIETIES -ASSETS

US\$ millions

														Other Assets	Non Financial Assets	TOTAL
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					
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Other			
2017																
Jan	2.4	7.0	109.6	157.7	4.3	-	123.7	20.8	-	-	389.1	-	406.1	106.3	124.4	1,451.4
Feb	1.2	7.3	69.3	155.6	7.4	-	162.0	20.1	-	-	394.4	-	410.1	109.0	124.2	1,460.4
Mar	1.6	3.1	35.5	177.2	4.0	-	164.2	18.7	-	-	404.4	-	413.0	102.8	124.2	1,448.6
Apr	0.7	3.6	73.4	173.3	9.8	-	158.6	17.8	-	-	392.5	-	432.3	109.7	125.1	1,496.8
May	0.9	3.9	81.5	152.3	10.8	-	168.2	20.3	-	-	394.4	-	451.1	105.9	126.1	1,515.4
Jun	0.3	3.7	65.9	208.8	9.8	-	165.3	19.0	-	-	387.6	-	452.9	109.6	126.0	1,548.8
Jul	0.4	3.9	105.8	164.6	9.2	-	168.4	17.2	-	-	391.9	-	451.9	110.9	127.3	1,551.5
Aug	0.4	3.1	142.8	152.0	3.9	-	186.7	16.3	-	-	409.3	-	465.5	104.7	127.2	1,611.9
Sep	0.6	1.8	108.4	117.0	6.7	-	193.0	16.1	-	-	412.7	-	475.2	113.4	130.1	1,574.8
Oct	0.6	1.1	145.7	110.0	14.8	-	193.9	15.4	-	-	420.7	-	493.6	149.9	130.4	1,676.0
Nov	0.7	0.9	138.8	128.4	8.7	-	193.6	18.8	-	-	420.9	-	489.0	160.4	133.0	1,693.3
Dec	1.0	2.6	170.6	134.3	9.1	-	195.1	26.8	-	-	402.3	-	516.8	163.2	135.5	1,757.3
2018																
Jan	0.9	2.3	197.4	98.7	7.8	-	129.8	34.5	-	-	413.2	-	508.7	144.9	136.1	1,674.3
Feb	1.5	1.8	172.4	123.5	5.5	-	141.3	33.5	-	-	414.8	-	507.9	125.7	135.7	1,663.6
Mar	1.4	3.4	175.9	72.1	14.1	-	212.6	32.8	-	-	411.4	-	539.4	142.8	132.3	1,738.2
Apr	1.1	4.3	185.5	61.9	3.6	-	184.4	32.0	-	-	413.3	-	582.7	141.6	135.2	1,745.7
May	1.0	7.6	196.3	138.2	8.1	-	191.0	30.9	-	-	415.0	-	608.4	128.1	137.4	1,862.0
Jun	1.2	4.9	188.6	177.8	1.9	-	266.2	30.1	-	-	413.9	-	614.3	124.0	141.5	1,964.5

Source: Reserve Bank of Zimbabwe, 2018

Notes

1. Government securities include treasury 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							Debt Securities	Foreign Liabilities	Amounts Owning to			Capital and Reserves	Other Liabilities	TOTAL
	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations			
2017														
Jan	326.2	522.1	848.2	81.5	16.6	946.4	25.0	29.1	0.0	66.5	0.7	332.1	51.7	1,451.4
Feb	326.1	534.4	860.5	76.2	16.6	953.3	23.1	27.0	0.0	62.4	0.5	334.5	59.7	1,460.4
Mar	319.7	523.2	842.9	70.2	16.7	929.9	20.9	24.0	0.0	68.5	0.3	340.7	64.3	1,448.6
Apr	399.6	527.1	926.6	70.6	16.0	1,013.2	21.8	22.8	0.0	54.0	0.2	322.5	62.3	1,496.8
May	378.0	536.0	914.0	70.7	16.1	1,000.8	21.8	23.0	0.0	66.2	0.4	325.8	77.4	1,515.4
Jun	401.8	544.4	946.2	70.7	16.5	1,033.4	22.0	22.0	0.0	65.2	0.8	330.0	75.4	1,548.8
Jul	430.3	531.5	961.8	70.4	16.1	1,048.3	22.2	22.2	0.0	57.3	0.3	334.5	66.8	1,551.5
Aug	495.3	546.5	1,041.8	70.6	16.3	1,128.6	24.0	21.3	0.0	37.4	0.4	328.9	71.4	1,611.9
Sep	488.5	517.9	1,006.5	80.3	16.7	1,103.4	24.8	17.4	0.0	17.0	0.2	334.0	78.0	1,574.8
Oct	583.1	475.2	1,058.3	80.9	16.2	1,155.4	23.4	26.4	0.0	20.6	0.3	338.0	111.8	1,676.0
Nov	570.3	473.5	1,043.8	105.4	16.3	1,165.4	23.7	26.6	0.0	22.7	0.3	341.5	113.0	1,693.3
Dec	608.2	496.6	1,104.9	105.2	16.5	1,226.6	23.4	25.9	0.0	22.7	0.5	371.7	86.7	1,757.3
2018														
Jan	544.7	497.1	1,041.7	105.2	16.4	1,163.3	22.8	26.1	0.0	22.9	0.2	362.1	77.0	1,674.3
Feb	512.0	480.5	992.5	120.3	16.8	1,129.5	28.5	26.3	0.0	33.6	0.5	366.0	79.2	1,663.6
Mar	535.1	507.8	1,042.9	120.3	16.5	1,179.7	27.5	41.3	0.0	34.5	0.5	378.2	76.5	1,738.2
Apr	568.0	452.6	1,020.5	144.4	17.0	1,181.9	27.9	39.7	0.0	33.6	0.4	358.5	103.7	1,745.7
May	613.8	475.1	1,089.0	196.6	16.4	1,302.0	32.4	40.0	0.0	31.2	0.5	363.1	92.8	1,862.0
June	658.5	507.9	1,166.5	183.2	16.4	1,366.0	33.1	39.3	0.0	56.9	0.4	363.5	105.2	1,964.5

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	2,543,764.6
Mar	484,764.7	64,826.5	11,050.5	344,731.3	15,203.3	274,150.2	303,649.2	114,431.9	363,449.4	32,793.4	640,496.9	19,893.1	2,669,440.4
Apr	485,790.0	63,948.2	10,904.2	344,532.1	15,015.2	271,071.8	294,270.8	112,692.1	333,633.8	31,103.5	631,920.5	22,066.0	2,616,948.2
May	501,783.7	63,555.3	10,933.5	362,939.6	15,079.8	358,553.4	317,666.7	117,123.0	338,846.3	31,523.1	651,444.0	24,226.4	2,793,674.8
Jun	475,105.7	66,796.8	13,907.7	385,583.3	15,079.8	344,917.3	323,212.1	117,146.6	335,216.9	34,457.6	655,427.0	34,163.4	2,801,014.3

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
Mar	451,992.5	142,332.9	296,310.0	825,805.5	376,593.0	1,001,674.3	597,436.8	253,127.4	1,827,464.3	163,971.7	597,436.8	63,604.3	6,597,749.5
Apr	476,448.1	144,564.6	310,795.6	806,144.7	364,824.6	988,527.2	649,893.0	255,761.8	1,892,415.2	179,252.3	712,565.9	65,398.2	6,846,591.4
May	494,612.8	152,567.4	350,409.2	874,140.5	374,089.9	1,097,970.7	700,891.9	271,892.0	1,913,394.9	186,192.5	745,592.7	64,970.7	7,226,725.2
Jun	465,984.0	164,242.3	391,142.3	948,703.0	368,260.1	1,140,652.9	754,981.1	324,355.8	2,160,400.4	200,774.3	779,012.8	64,786.3	7,763,295.2

Source: Reserve Bank of Zimbabwe, 2018

TABLE 8.1: LENDING RATES (percent per annum)

End of	Commercial Banks		
	Nominal Lending Rates ¹	Rates	
		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
Mar	4.45-18.00	9.64	6.98
Apr	4.00-18.00	9.32	7.08
May	4.00-18.00	9.28	7.09
Jun	4.00-18.00	9.32	7.14

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
Mar	0.22-12.00	0.75-8.00
Apr	0.22-12.00	0.75-8.00
May	0.22-12.00	0.75-8.00
Jun	0.22-12.00	0.75-8.00

Source: Reserve Bank of Zimbabwe, 2018

* Deposit rates depict the range of rates quoted 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 ITEMS
	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	
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
Mar	0.13	-0.34	-0.74	0.46	0.18	-1.29	-1.60	1.58	0.01	-0.14	-0.55	-0.36	-0.03	-0.25
Apr	0.20	0.34	-0.01	0.00	0.10	-0.32	-0.21	-0.10	0.63	1.85	0.26	0.11	0.02	0.08
May	-0.03	0.10	0.00	-0.12	0.03	0.14	-0.01	0.08	0.00	0.05	0.33	0.03	0.02	0.03
Jun	0.60	0.14	-0.16	-0.48	0.38	0.19	0.10	-0.25	0.00	0.26	1.00	0.04	-0.23	-0.05

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
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	-0.47	-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
Mar	2.00	4.81	-1.32	8.52	1.91	-0.35	-1.03	10.48	-2.24	1.30	5.35	1.81	4.54	2.68
Apr	2.34	5.14	-1.36	8.54	2.06	-0.67	-1.28	10.36	-3.58	2.84	5.70	1.67	4.94	2.71
May	2.18	5.15	-1.36	8.30	1.96	-0.58	-1.30	10.67	-3.58	3.29	6.14	1.69	4.89	2.71
Jun	2.58	5.27	-0.70	7.36	2.38	-0.20	-1.20	10.20	-3.58	3.26	6.85	1.88	5.12	2.91

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

End Period	2009	2010	2011	2012	2013	2014	2015	2016	2017
Long-Term External Debt	4,339	5,010	6,223	6,732	7,495	8,564	8,537	8,656	9,006
Government	4,282	4,868	5,857	6,252	6,493	6,303	6,623	6,735	7,057
Bilateral Creditors	2,213	2,353	3,307	3,397	3,786	3,599	4,071	4,258	4,491
Multilateral Creditors	2,059	2,505	2,550	2,855	2,707	2,704	2,553	2,477	2,566
Private Creditors	10	10	0	0	0	0	0	0	0
Public Enterprises	825	825	1,092	1,198	1,356	1,661	1,220	1,370	1,419
Bilateral Creditors	497	497	711	703	858	1,155	760	779	837
Multilateral Creditors	327	327	382	495	498	506	460	591	582
Private Creditors	0	0	0	0	0	0	0	0	0
Monetary Authorities	140	550	127	125	125	120	110	0	0
Multilateral Creditors - IMF	140	550	127	125	125	120	110	0	0
Private	57	142	366	480	1,002	2,261	1,913	1,920	1,949
Short-Term External Debt	1,348	2,040	1,286	891	1,564	2,394	2,258	2,304	2,292
Supplier's Credits	193	286	134	30	0	0	0	0	0
Reserve Bank	998	1,300	615	615	614	587	587	573	490
Private	156	454	537	246	950	1,807	1,671	1,731	1,802
Total External Debt	5,687	7,050	7,509	7,623	9,059	10,958	10,794	10,960	11,299

Source: Ministry of Finance & Economic Development, 2018; & Reserve Bank of Zimbabwe, 2018

TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SOUTH AFRICAN 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
Mar	11.8379	9.5578	106.0110	1.2340	1.3966
Apr	12.0772	9.6657	107.6105	1.2280	1.4074
May	12.5399	9.9234	109.7331	1.1825	1.3476
Jun	13.2814	10.2146	109.9890	1.1677	1.3287

Source: Reserve Bank of Zimbabwe, 2018

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

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices			Market Turnover		Market Capitalisation
	All Share*	Industrial	Mining	US\$ million	Volume of Shares	
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	91.3	305.4	130.4	31.4	55,032,220	8,652.9
Feb	88.0	294.6	124.9	63.7	138,142,187	8,386.0
Mar	87.0	291.0	125.1	40.3	108,997,097	8,290.4
Apr	98.7	330.7	124.4	44.4	206,342,675	9,405.3
May	108.3	361.5	151.5	59.3	129,155,586	10,393.2
Jun	102.9	342.8	161.3	73.0	234,834,368	9,792.2

Source:Zimbabwe Stock Exchange ,2018

*All Share index was introduced in January 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	495.55	318.9
Feb	4,246.6	7.0	327.3	58.4	472.30	324.1
Mar	4,629.8	7.4	392.2	58.8	671.60	399.7
Apr	4,178.8	4.8	466.9	39.3	792.50	337.6
May	4,974.0	6.5	557.8	44.7	939.90	618.7
Jun	5,346.4	6.3	558.8	34.6	1,095.55	500.3
Jul	4,805.1	5.7	588.4	29.4	1,601.38	586.4
Aug	5,325.1	5.2	590.1	24.7	1,776.44	583.3
Sep	6,031.4	5.2	651.1	16.1	2,159.26	731.9
Oct	5,991.3	5.4	681.9	19.4	2,401.62	779.2
Nov	6,259.7	4.9	666.5	15.9	2,561.84	798.3
Dec	5,877.2	3.6	778.4	16.3	3,052.72	1043.3
2018						
Jan	5,548.1	4.9	663.5	21.3	2,318.80	1006.1
Feb	4,706.6	4.5	594.0	13.9	2,015.11	831.0
Mar	6,300.4	4.5	654.2	12.5	2,657.10	864.8
Apr	5,786.8	3.3	640.9	11.5	3,002.63	822.6
May	7,298.4	4.2	819.7	10.5	3,550.07	968.6
Jun	7,997.3	4.7	779.4	8.3	3,724.31	1135.5

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	4,248.84
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
Mar	545.2	23.7	21,996.8	268.4	116,120.0	510.5
Apr	505.5	17.4	21,170.0	253.6	117,616.8	457.0
May	611.1	21.2	23,278.2	213.2	137,423.0	496.6
Jun	553.6	22.5	23,790.0	175.2	156,609.8	502.2

Source: Reserve Bank of Zimbabwe, 2018

TABLE 14 : MERCHANDISE TRADE STATISTICS
(US\$ millions)

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2017				
Jan	292.0	385.0	677.0	-93.0
Feb	290.3	424.4	714.7	-134.1
Mar	265.7	461.8	727.5	-196.1
Apr	225.6	405.5	631.1	-179.9
May	268.6	465.6	734.2	-197.0
Jun	264.5	495.1	759.6	-230.6
Jul	261.9	481.9	743.8	-220.0
Aug	356.4	448.2	804.6	-91.8
Sep	324.8	440.0	764.8	-115.2
Oct	352.8	460.8	813.6	-108.0
Nov	577.7	493.7	1071.4	84.0
Dec	299.8	556.3	856.1	-256.5
Total	3780.2	5518.3	9298.5	-1738.1
2018				
Jan	251.2	489.7	740.9	-238.5
Feb	346.3	574.9	921.2	-228.6
Mar	288.6	605.8	894.3	-317.2
Apr	329.6	544.1	873.7	-214.5
May	267.2	532.4	799.6	-265.2
Jun	384.6	614.6	999.2	-229.9

Source: Zimstat, 2018