RESERVE BANK OF ZIMBABWE

# MONTHLY ECONOMIC REVIEW

NOVEMBER 2020

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# SELECTED ECONOMIC INDICATORS

| | 2020<br><br>October | 2020<br><br>November | Month-on-Month Change (%) |
|---|---|---|---|
| **Reserve Money[2] (M0) (ZW$ millions)** | 15,522.13 | 18,424.35[3] | 18.7 |
| **Money Supply[2] (M3) (ZW$ millions)** | 169,772.83 | 184,348.77[3] | 8.6 |
| **Annual Inflation[1] (%)** | 471.25 | 401.66 | -69.59[a] |
| **Blended Annual Inflation[1] (%)** | 249.63 | 215.00 | -34.63[a] |
| **Monthly Inflation[1] (%)** | 4.37 | 3.15 | -1.22[a] |
| **Blended Monthly Inflation[1] (%)** | 1.43 | 2.25 | 0.82[a] |
| **National Payment System Transactions[2] (ZW$ billions)** | 319.50 | 360.22 | 12.74 |
| **Nominal Lending Rate[2] (% per annum)** | 6.00-65.00 | 6.00-65.00 | |

*Sources:*

*1. Zimbabwe National Statistics Agency.*

*2. Reserve Bank of Zimbabwe.*

*3. Provisional until audit is finalised*

*a- Percentage point.*

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International prices for platinum, nickel, copper and Brent crude oil increased, while gold prices registered a decline in November 2020. Market dynamics continued to be influenced by monetary, fiscal and real economy conditions in the midst of the coronavirus pandemic.

### Precious Metals

#### Gold

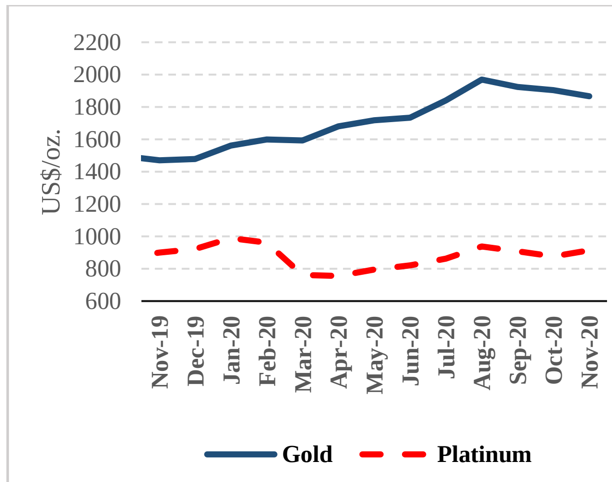
The price of gold eased by 1.9%, from a monthly average price of US$1,904.43 per ounce recorded in October 2020, to US$1,866.50 per ounce in November 2020. The bullion price recorded its third consecutive decline, on average, as investors shifted to riskier assets, on reduced uncertainty over the US elections and optimism of an imminent coronavirus vaccine roll-out. The elevated optimism over a vaccine-induced economic recovery, dampened the safe haven demand for gold, despite signs of a rampant second wave of infections in the US and Europe and a weaker US dollar.

#### Platinum

The monthly average price of platinum increased by 4.3% to US$914.05 per ounce in November 2020, from US$876.41 per ounce recorded in the preceding month. This followed positive investment demand-side developments, on the back of increased risk appetite. Gains were, however, limited by the reduced safe haven appeal of precious metals, on the back of optimism on the imminent roll-out of the coronavirus vaccine. The outlook for the metal remained positive, occasioned by a global supply deficit, on the back of a significant decline in output from the world's top producer, South Africa.

Figure 1 shows developments in precious metal prices for the period from November 2019 to November 2020.

**Figure 1: Precious metal prices (US$/oz.)**




*Source: Bloomberg, 2020*

### Base Metals

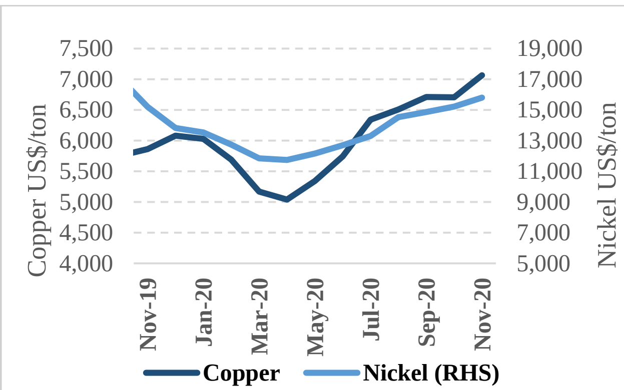
#### Copper

Copper prices were firm during the month under review, maintaining the positive recovery from the lows reached in April 2020. Robust demand from China has been driving prices of the red metal. Prices were also boosted by improved risk sentiment, as several pharmaceutical companies announced highly effective coronavirus vaccines. Against this backdrop, copper prices rose by 5.4%, from US$6,702.77 per tonne in the previous month, to US$7,063.43 per tonne in November 2020.

## Nickel

Nickel prices registered monthly gains, also on the back of vaccine induced optimism and improved risk appetite. In addition, the market was buoyed by expectations that Indonesia, the country with the world's largest reserves of nickel, would position itself to be a leading producer of batteries for electric vehicles, for which nickel is a key component. As a result, the international price of nickel increased by 3.8%, from a monthly average of US$15,219.36 per tonne in October 2020, to US$15,796.05 per tonne during the month under analysis.

**Figure 2: Base metal prices (US$/ton)**



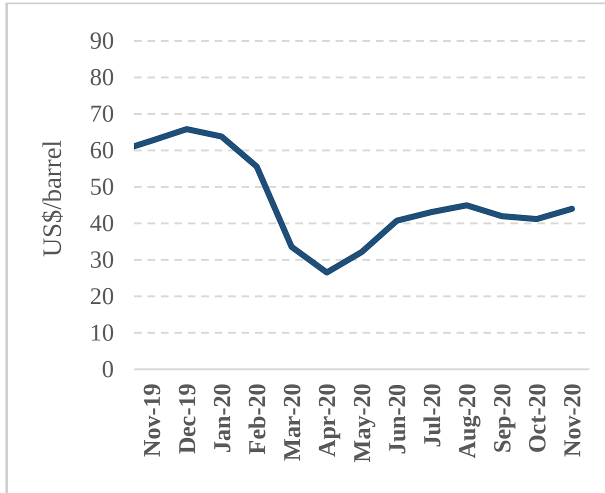

*Source: Bloomberg, 2020*

## Brent Crude Oil

In November 2020, Brent crude oil gained 6.9% month-on-month, from US$41.16 per barrel recorded in the previous month. Oil prices were boosted by investor optimism over the imminent massive global roll-out of the coronavirus vaccine, raising expectations of a possible recovery in global demand. In addition, supply remained steady, as the prevailing OPEC agreement compliance was over 100 %, during the month under review.

Figure 3 shows developments in Brent crude oil prices for the period from November 2019 to November 2020.

**Figure 3: International crude oil prices (US$/barrel)**




*Source: Bloomberg, 2020*

## MERCHANDISE TRADE DEVELOPMENTS

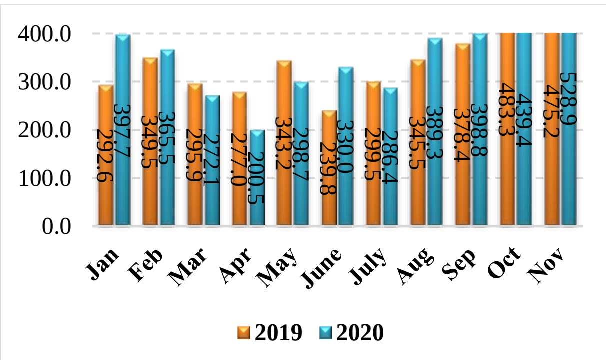
Total merchandise trade for the month of November 2020 amounted to US$1,038.6 million, reflecting an increase of 11.7% from US$929.7 million recorded in the previous month. The increase was on account of increases in both exports and imports.

### Merchandise Exports

The country's merchandise exports registered a sustained positive trajectory for the fifth consecutive month, rising by 20.3% from US$439.4 million in October 2020 to US$528.9 million in November 2020. Similarly, the current month's outturn was 11.3% higher than in the corresponding month in 2019.

The increase in monthly exports was largely on account of the cyclical nature of tobacco exports, which reach their peak towards the end of the year. Figure 4 shows developments in the country's merchandise exports for the period from January 2019 to November 2020.

**Figure 4: Merchandise Exports (US$ m)**




*Source: ZIMSTAT, 2020*

The country's export earnings by commodity for November 2020 are as shown in Table 1.

**Table 1: Exports Classified by Harmonised Commodity Description and Code System**

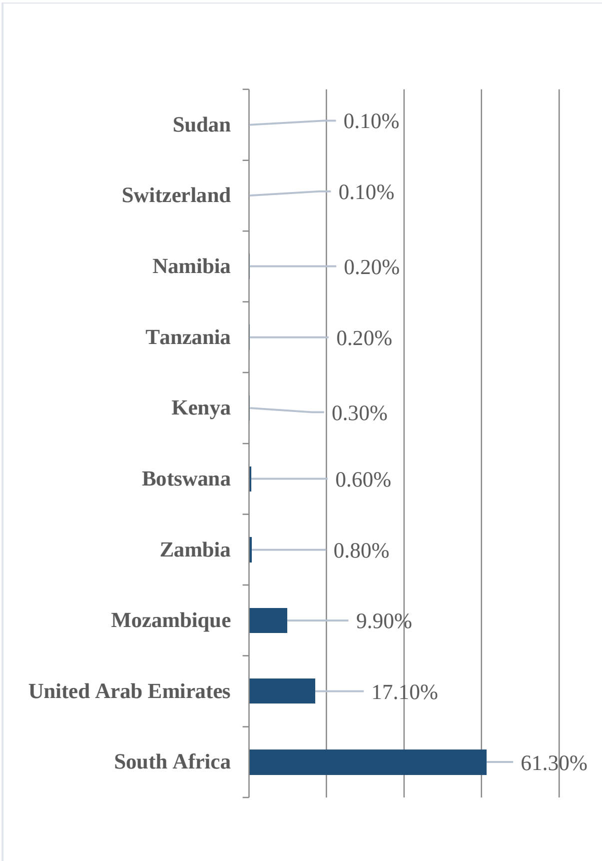
| Commodity | Oct-20 | Nov-20 | Share of Total (%) |
|---|---|---|---|
| **Total Exports** | **439.4** | **528.9** | **100.0** |
| *Of Which:* | | | |
| Tobacco *(Including flue-cured, stemmed & cigarettes)* | 57.2 | 259.4 | 49.1 |
| Gold | 86.5 | 76.5 | 14.5 |
| Nickel ores and concentrates[1] | 82.9 | 54.9 | 10.4 |
| Nickel mattes | 103.2 | 44.4 | 8.4 |
| Ferro-chromium | 18.0 | 15.7 | 3.0 |
| Industrial diamonds | 16.2 | 12.9 | 2.4 |
| Unwrought Platinum | 20.1 | 12.4 | 2.3 |
| Ginned cotton | 3.9 | 6.0 | 1.1 |
| Maize seed | 0.6 | 3.8 | 0.7 |
| Chromium ores and concentrates | 5.0 | 3.3 | 0.6 |

*Source: ZIMSTAT & RBZ Calculations, 2020*

During the month under review, the country's exports were mainly destined for the SADC region, with South Africa absorbing 61.3% of total exports; Mozambique, 9.9%; Zambia, 0.8%; and Botswana, 0.6%. The United Arab Emirates absorbed 17.1% of the country's exports. Figure 5 shows the country's major export markets in November 2020.

[1] Nickel ores and concentrates, nickel matters and unwrought platinum are components of the platinum group of metals (PGMs).

**Figure 5: Top Ten Merchandise Export Destinations (% Share)**

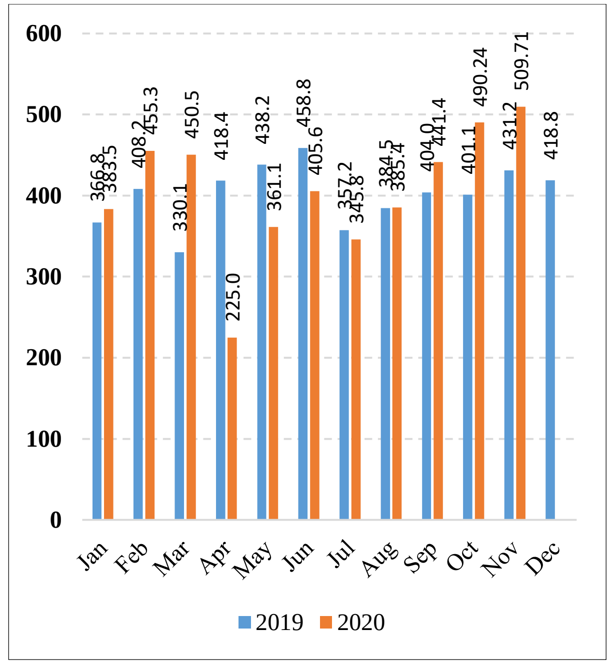



*Source: ZIMSTAT & RBZ Calculations, 2020*

## Merchandise Imports

Merchandise imports maintained an upward trend since July 2020, rising by 4.0% from US$490.2 million in October to US$509.7 million in November 2020. On an annual basis, imports for November 2020 were higher than in the corresponding month in 2019. Figure 6 shows the country's imports for 2019 and 2020, respectively.

**Figure 6: Merchandise Imports classified by HS Codes 2019 & 2020 (US$ m)**




*Source: ZIMSTAT & RBZ Computations, 2020*

The surge in monthly imports during the month of November 2020 was mainly on the back of increases in imports of wheat (68.8%); maize (54.4%); diesel (23.5%); and crude soya bean oil (22.3%). Maize imports rose as the country intensified efforts to reduce the food deficit, resulting from a subdued harvest in the previous cropping season. The higher fuel imports, partly reflected firming international crude oil prices.

Table 2 shows imports of key commodities for the months of October and November 2020.

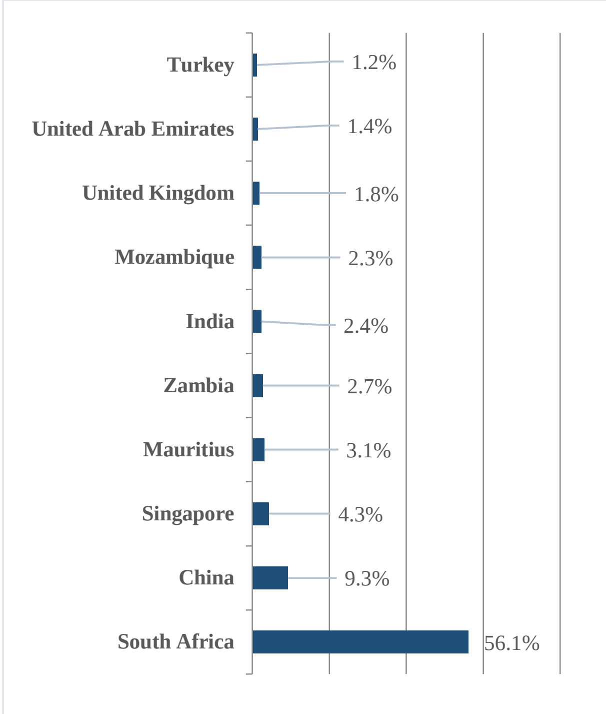
**Table 2: Imports Classified by Harmonised Commodity Description and Code System**

| Commodity | Oct 20 US$ m | Nov 20 US$ m | Share of Total Imports (%) |
|---|---|---|---|
| **Total Imports** | **490.2** | **509.7** | **100.0** |
| *Of Which:* | | | |
| Wheat | 11.9 | 20.1 | 3.9 |
| Maize *(Excluding Seed)* | 10.7 | 16.4 | 3.2 |
| Diesel | 11.5 | 14.3 | 2.8 |
| Crude soya bean oil | 10.7 | 13.1 | 2.6 |
| Electricity | 12.0 | 12.2 | 2.4 |
| Rice | 6.5 | 10.6 | 2.1 |
| Insecticides | 2.8 | 9.2 | 1.8 |
| Road tractors *(for semi-trailers)* | 6.0 | 6.9 | 1.4 |
| Unleaded petrol | 3.5 | 6.3 | 1.2 |
| fertilizer Chemicals *(Potassium chloride & Ammonium Nitrate)* | 4.0 | 10.9 | 2.1 |

*Source: ZIMSTAT & RBZ Calculations, 2020*

The country's imports for the month of November 2020 were mainly sourced from South Africa (56.1%); China (9.3%); Singapore (4.3%); and Mauritius (3.1%), as shown in Figure 7.

**Figure 7: Top Ten Merchandise Import Sources (% Share)**



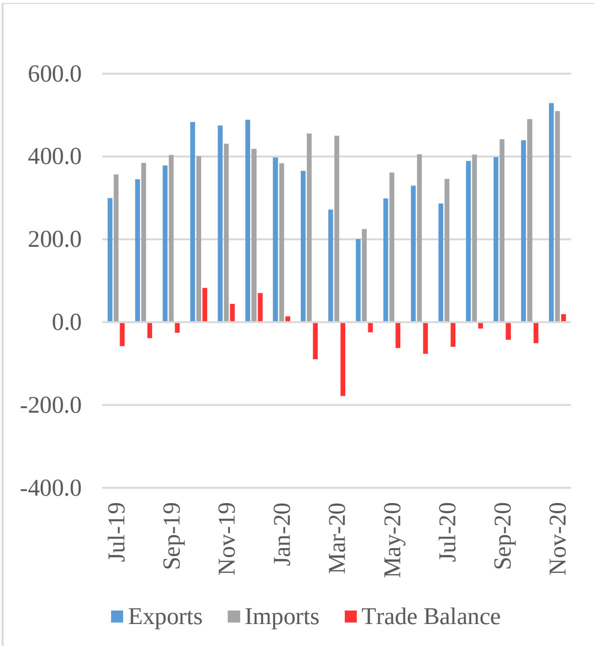

*Source: ZIMSTAT & RBZ Calculations, 2020*

## Merchandise Trade Balance

The country's net external trade position improved from a deficit of US$50.8 million in October 2020, to a surplus of US$19.1 million during the month under review. This was a reversal of the negative out-turns for the prior nine consecutive months.

Figure 8 shows the country's trade balance for the period from July 2019 to November 2020.

**Figure 8: Merchandise Trade Balance (US$ m)**




*Source: ZIMSTAT & RBZ Computations, 2020*

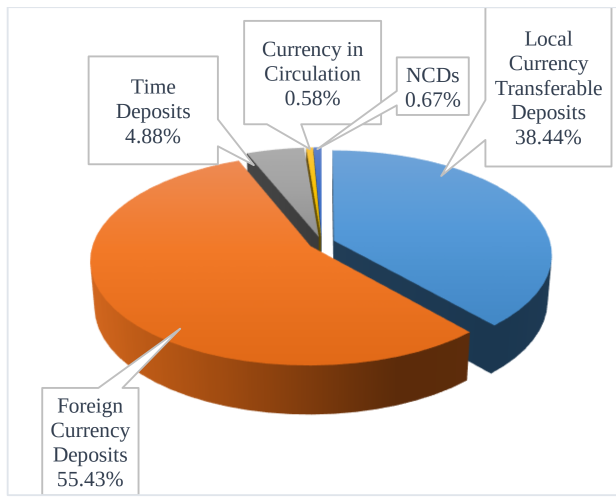
## MONETARY DEVELOPMENTS[2]

Broad money stood at ZW$184.35 billion in November 2020, an increase of 8.59% from ZW$169.77 billion recorded in October 2020. The money stock (M3) consisted largely of foreign currency deposits, ZW$102.19 billion (or 55.43% of total), while local currency transferrable deposits amounted to ZW$70.86 billion (38.44%); time deposits, ZW$9.00 billion (4.88%); negotiable certificates of deposits, ZW$1.24 billion (0.67%); and currency in circulation, ZW$1.07 billion (0.58%).

The foreign currency component of total deposits increased from ZW$11.47 billion in November 2019 to ZW$102.19 billion as at end November 2020. The growth partly reflected valuation changes due to the exchange rate movement, from ZW$16.26 per US$1 in November 2019 to ZW$81.82 per US$1 in November 2020.

Local currency deposits registered a year-on-year growth of 315.63%, while currency in circulation also increased by 27.40% on an annual basis.

**Figure 9: Composition of Money Supply**




*Source: Reserve Bank of Zimbabwe, 2020*

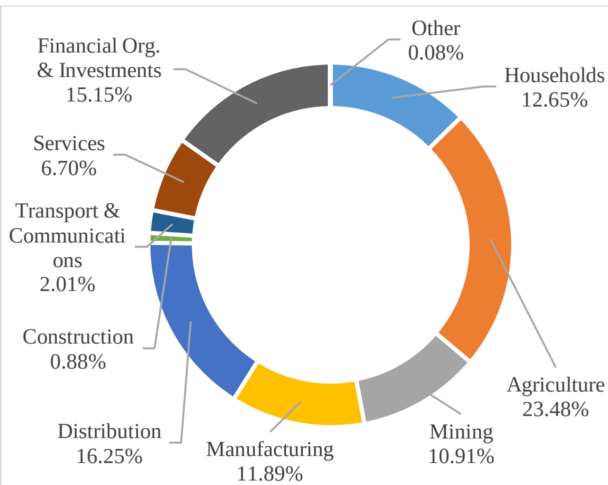
The annual growth in broad money reflected increases in credit to financial corporations, 806.46%;the private sector, 553.43%; and public non-financial corporations, 74.78%. Net credit to Government increased by 18.67%.

[2]All monetary numbers valued in ZW$ since the adoption of an interbank market determined exchange rate in February 2019.

On a month-on-month basis, credit to the private sector increased by 11.12% to ZW$63.46 billion, from ZW$57.11 billion in October 2020.

Credit to the private sector was mainly extended towards agriculture, 22.48%; distribution, 16.25%; financial organisations, 15.15%; households, 12.65%; mining, 10.91%; and manufacturing, 11.89%; as shown in figure 10.

**Figure 10: Distribution of Private Sector Credit**




*Source: Reserve Bank of Zimbabwe, 2020*

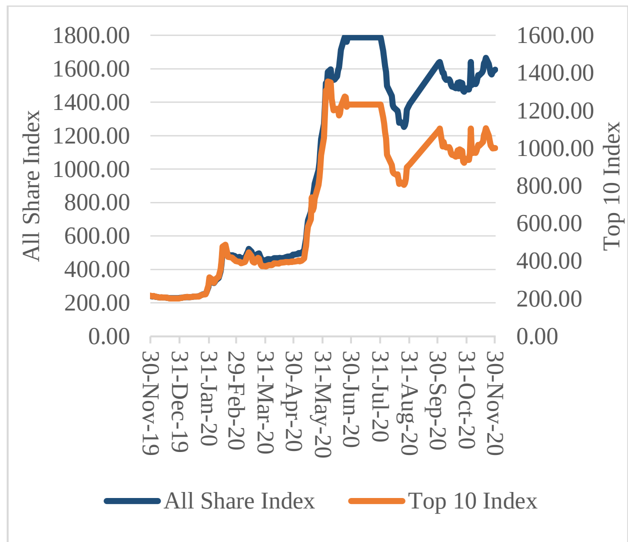
Credit to the private sector was distributed as follows: inventory build-up, 36.51%; other recurrent expenditures, 32.63%; fixed capital investment, 16.79%; and pre and post shipment financing, 2.30%.

## STOCK MARKET DEVELOPMENTS

During the month of November 2020, the Zimbabwe Stock Exchange (ZSE) was characterized by bullish sentiments. As a consequence, all the major indices recorded gains, with the exception of the mining index which recorded a loss.

The All Share, Top 10 and industrial indices increased by 8.04%, 6.82% and 8.78% to close at 1 595.59 points, 1 001.22 points and 5 278.38 points, respectively. However, the mining index shed 12.4% to close at 3 322.22 points, during the same period.

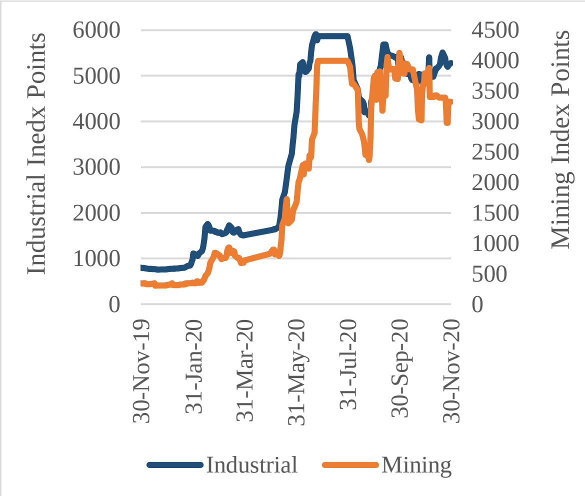
**Figure 11: Zimbabwe Stock Exchange All Share and Top 10 Indices**




*Source: Zimbabwe Stock Exchange, 2020*

On an annual basis, the All Share, Top 10, industrial and mining indices gained 894.76%, 506.87%, 879.91% and 1 492.93%, up from 160.40 points, 164.98 points, 538.66 points and 208.56 points recorded in November 2019, respectively.

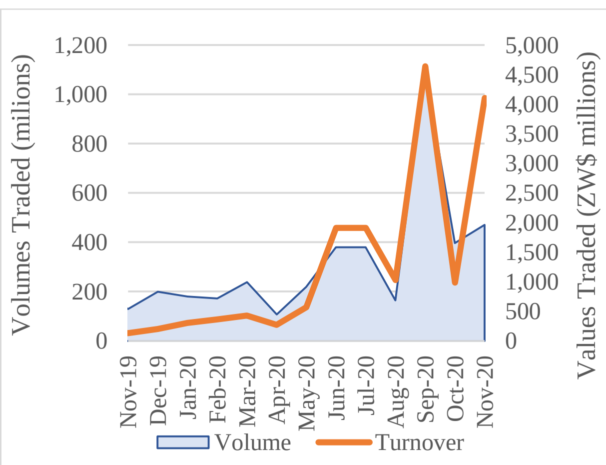
**Figure 12: Zimbabwe Stock Exchange Indices**




*Source: Zimbabwe Stock Exchange, 2020*

As a result of bullish sentiments on the local bourse during the month under review, the cumulative volume and value of shares traded increased by 18.61% and 315.91% to 470.9 million shares and ZW$4.1 billion, respectively.

**Figure 13: ZSE Monthly Volumes and Values Traded**




*Source: Zimbabwe Stock Exchange, 2020*

The ZSE gained ZW$13.58 billion, or 7.56% worth of capitalization, from ZW$179.70 billion in October 2020 to Z$193.27 billion in November 2020. On a year-on-year basis, the local bourse capitalization increased by 1 016.1%, from ZW$17.32 billion recorded in November 2019.

## INFLATION OUTTURN

### Annual Inflation

Annual headline inflation which peaked at 837.53% in July 2020, decelerated further to 401.66% in November 2020, from the October 2020 rate of 471.25%. This was largely attributable to the stability in the foreign exchange market. Both annual food and non-food inflation declined significantly.

Annual food inflation decelerated from 472.40% in October 2020 to 385.02% in November 2020. Similarly, annual non-food inflation fell from 470.46% in October 2020 to 413.85% over the same period.

Food and non-alcoholic beverages contributed 120.53 percentage points to the November 2020 inflation rate of 401.66%. Vegetables; bread and cereals; and meat, continued to have the highest contribution to food inflation in November 2020.

Non-food inflation contributed about 284.3 percentage points to the November 2020 inflation. Price increases in this category were attributable to all non-food categories, notably housing, water, electricity, gas and other fuels.

The annual Blended CPI inflation[3] decelerated further from 249.63% in October 2020, to 214.99% in November 2020.

The non-food component contributed 146.54 percentage points to annual bended inflation, while food and non-alcoholic beverages accounted for the remaining 68.47 percentage points.

**Monthly Inflation**

Month-on-month ZW$ inflation retreated to 3.15% in November 2020, from 4.37% recorded for October 2020. This was on account of marginal price increases in both food and non-food items.

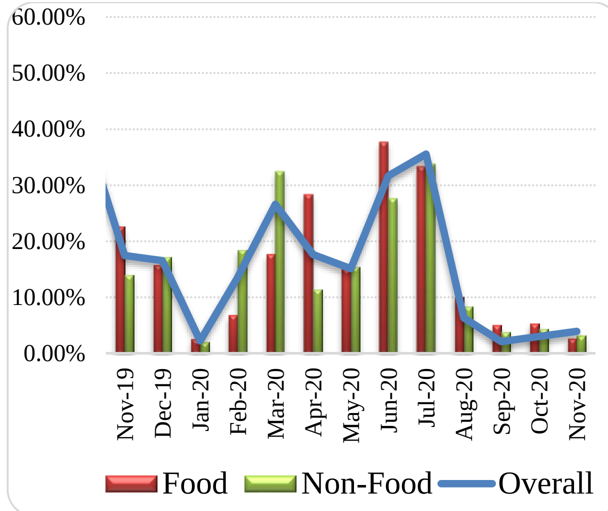
Month-on-month food inflation rose from 3.00% in October 2020 to 3.91% in November 2020. Prices of vegetables and bread and cereals and meat continued to be the major drivers of monthly food inflation.

Monthly non-food inflation declined by 2.7 percentage points, from 5.33% in October 2020 to 2.63% in November 2020.

Blended monthly inflation, however, accelerated from 1.43% in October 2020 to 2.25% in November 2020.

Figure 14 shows month-on-month inflation developments for the period from November 2019 to November 2020.

**Figure 14: Month-on-Month Inflation (%)**




*Source: ZIMSTAT, 2020*

## NATIONAL PAYMENTS SYSTEM

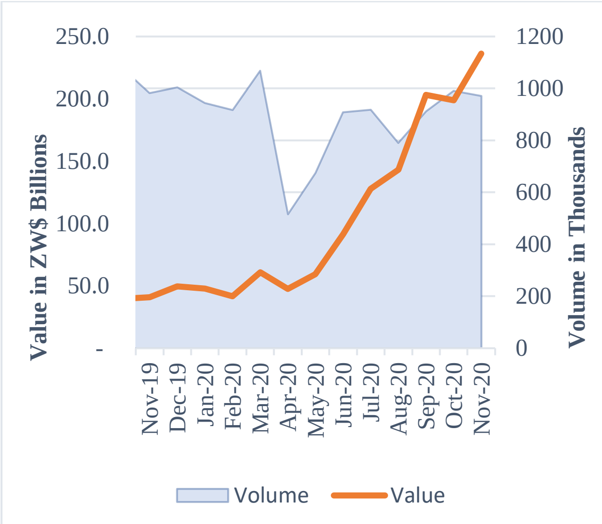
The total value of NPS transactions processed during the month of November 2020 amounted to ZW$360.22 billion. This was a 12.8% increase from ZW$319.50 billion worth of transactions processed in October 2020. The volume of NPS transactions, however, declined by 49.9% to close at 121.56 million, during the same period.

**Zimbabwe Electronic Transfer Settlement System (ZETSS)**

In value terms, RTGS transactions increased by 18.8% to close at ZW$236.26 million, from ZW$198.86 billion in the previous month. RTGS transaction volumes fell from 990,153 in the previous month to close at 971,259, during the month under analysis.

[3]The Zimbabwe National Statistical Agency (ZIMSTAT) commenced publication of the blended CPI inflation in June 2020. The blended CPI inflation combines the average changes in price of goods and services sold in the two main currencies in circulation, namely the ZW$ and the US$.

**Figure 15: ZETSS Volumes and Values**




*Source: Reserve Bank of Zimbabwe, 2020*

### Cash Transactions

Cash based transactions declined by 3.3% to close at ZW$6.62 billion, during the month of November 2020.

### Mobile and Internet Based Transactions

Mobile and internet-based transactions were 2.51% higher, to close at ZW$91.27 billion in November 2020, from $89.04 billion in October 2020.

### Card Based Transactions

Card-based transactions amounted to ZW$26.09 billion, during the month under analysis, up from ZW$24.65 billion in October 2020.

## Statistical Tables

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

| | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Foreign Assets** | **-39,899,004.55** | **-40,662,175.37** | **-41,890,476.47** | **-41,693,753.23** | **-64,413,672.15** | **-89,046,879.04** | **-97,000,590.99** | **-234,278,568.81** | **-309,340,585.00** | **-323,918,937.77** | **-317,370,813.35** | **-327,434,598.03** | **-322,916,992.61** |
| Central Bank(net) | -48,267,748.85 | -50,285,843.15 | -51,596,769.75 | -51,659,786.89 | -78,356,892.58 | -104,544,431.97 | -114,377,001.26 | -275,623,563.54 | -366,357,650.73 | -391,303,802.50 | -386,104,783.47 | -398,503,742.75 | -398,165,536.09 |
| *Foreign Assets* | *5,552,951.79* | *5,504,939.77* | *5,234,031.88* | *5,504,836.03* | *4,948,927.35* | *4,516,675.83* | *5,054,120.38* | *17,845,745.97* | *23,630,101.57* | *27,645,575.83* | *24,043,853.69* | *24,017,722.16* | *23,436,187.04* |
| *Foreign Liabilities* | *53,820,700.64* | *55,790,782.92* | *56,830,801.63* | *57,164,622.92* | *83,305,819.93* | *109,061,107.80* | *119,431,121.65* | *293,469,309.50* | *389,987,752.30* | *418,949,378.32* | *410,148,637.16* | *422,521,464.91* | *421,601,723.13* |
| Other Depository Corporations(net) | 8,368,744.30 | 9,623,667.78 | 9,706,293.27 | 9,966,033.66 | 13,943,220.42 | 15,497,552.93 | 17,376,410.27 | 41,344,994.73 | 57,017,065.73 | 67,384,864.72 | 68,733,970.12 | 71,069,144.72 | 75,248,543.48 |
| *Foreign Assets* | *11,622,874.19* | *12,948,416.33* | *13,153,007.07* | *13,344,846.71* | *18,827,846.39* | *20,437,584.87* | *22,510,950.77* | *53,130,231.08* | *72,022,862.19* | *84,210,291.97* | *83,986,978.02* | *85,970,018.68* | *90,081,991.05* |
| *Foreign Liabilities* | *3,254,129.88* | *3,324,748.55* | *3,446,713.79* | *3,378,813.04* | *4,884,625.96* | *4,940,031.94* | *5,134,540.50* | *11,785,236.35* | *15,005,796.46* | *16,825,427.25* | *15,253,007.90* | *14,900,873.96* | *14,833,447.57* |
| **Net Domestic Assets (NDA)** | **71,719,556.15** | **75,680,355.31** | **78,162,546.08** | **80,030,632.68** | **112,816,570.52** | **141,032,021.98** | **156,475,813.43** | **334,099,369.96** | **441,599,870.68** | **470,066,520.53** | **471,206,354.87** | **497,207,430.71** | **507,265,762.28** |
| **Domestic Claims** | **28,575,556.98** | **27,819,807.93** | **28,569,680.55** | **30,260,777.76** | **34,054,407.09** | **32,574,364.29** | **39,063,809.71** | **50,113,139.15** | **59,894,402.15** | **62,852,286.66** | **63,493,587.42** | **80,786,149.78** | **88,712,115.98** |
| **Claims on Central Government(net)** | **15,813,415.72** | **14,062,737.58** | **12,724,160.31** | **12,697,777.62** | **12,949,759.72** | **10,305,498.64** | **14,278,461.16** | **11,286,874.74** | **14,475,978.36** | **11,939,163.62** | **9,165,660.28** | **16,233,346.76** | **18,766,373.80** |
| Claims on Central Government | **17,933,911.03** | **15,580,358.19** | **16,676,243.01** | **16,838,781.22** | **17,542,397.05** | **17,458,577.62** | **18,059,689.23** | **22,643,966.48** | **25,495,963.30** | **25,856,421.22** | **24,510,261.70** | **26,940,376.62** | **28,442,906.62** |
| *Central Bank* | *13,782,384.33* | *11,338,532.85* | *12,298,711.08* | *12,540,517.65* | *12,762,386.66* | *12,737,251.42* | *13,476,066.34* | *16,374,954.71* | *18,731,582.60* | *18,958,846.78* | *17,824,429.35* | *18,854,638.49* | *19,461,417.62* |
| *ODCs* | 4,151,526.70 | 4,241,825.34 | 4,377,531.93 | 4,298,263.57 | 4,780,010.39 | 4,721,326.20 | 4,583,622.89 | 6,269,011.77 | 6,764,380.71 | 6,897,574.44 | 6,685,832.35 | 8,085,738.13 | 8,981,489.00 |
| **Less Liabilities to Central Government** | **2,120,495.31** | **1,517,620.61** | **3,952,082.70** | **4,141,003.60** | **4,592,637.32** | **7,153,078.98** | **3,781,228.06** | **11,357,091.74** | **11,019,984.94** | **13,917,257.60** | **15,344,601.42** | **10,707,029.86** | **9,676,532.82** |
| Central Bank | 2,021,412.86 | 1,399,114.53 | 3,859,448.40 | 4,062,791.73 | 4,183,646.73 | 6,636,736.42 | 3,150,547.32 | 9,877,720.74 | 9,288,102.23 | 13,066,429.55 | 13,813,071.38 | 8,907,284.36 | 8,106,585.00 |
| ODCs | 99,082.45 | 118,506.08 | 92,634.30 | 78,211.87 | 408,990.60 | 516,342.56 | 630,680.74 | 1,479,371.00 | 1,731,882.71 | 850,828.05 | 1,531,530.04 | 1,799,745.50 | 1,569,947.81 |
| **Claims on Other Sectors** | 12,762,141.26 | 13,757,070.35 | 15,845,520.24 | 17,563,000.14 | 21,104,647.37 | 22,268,865.65 | 24,785,348.54 | 38,826,264.41 | 45,418,423.79 | 50,913,123.04 | 54,327,927.14 | 64,552,803.02 | 69,945,742.18 |
| Other Financial Corporations | 160,062.11 | 186,506.15 | 202,429.27 | 281,264.28 | 307,104.48 | 290,091.57 | 356,669.90 | 753,439.03 | 1,010,123.42 | 298,579.49 | 338,002.03 | 1,398,438.67 | 1,450,895.49 |
| State and Local Government | 28,347.69 | 26,320.30 | 32,308.50 | 31,704.96 | 30,621.46 | 27,844.50 | 26,575.69 | 23,225.26 | 25,961.37 | 27,859.83 | 35,174.26 | 34,462.77 | 28,449.36 |
| Public Non Financial Corporations | 2,861,071.05 | 2,431,172.28 | 2,564,682.98 | 2,591,284.85 | 3,301,602.89 | 3,508,675.95 | 2,824,122.73 | 5,863,041.63 | 5,154,947.39 | 3,941,697.68 | 4,796,976.15 | 6,006,655.50 | 5,000,659.17 |
| Private Sector | 9,712,660.41 | 11,113,071.62 | 13,046,099.50 | 14,658,746.06 | 17,465,318.54 | 18,442,253.62 | 21,577,980.23 | 32,186,558.49 | 39,227,391.60 | 46,644,986.05 | 49,157,774.70 | 57,113,246.08 | 63,465,738.17 |
| *Central Bank* | *65,420.53* | *75,911.82* | *78,069.12* | *174,180.02* | *182,998.11* | *182,226.89* | *182,856.59* | *185,977.83* | *184,094.09* | *184,679.11* | *185,814.45* | *1,223,752.47* | *697,643.23* |
| *ODCs* | *9,647,239.89* | *11,037,159.81* | *12,968,030.37* | *14,484,566.04* | *17,282,320.43* | *18,260,026.74* | *21,395,123.64* | *32,000,580.66* | *39,043,297.50* | *46,460,306.94* | *48,971,960.25* | *55,889,493.61* | *62,768,094.94* |
| **Other Items(Net)** | **-43,143,999.17** | **-47,860,547.38** | **-49,592,865.53** | **-49,769,854.91** | **-78,762,163.43** | **-108,457,657.69** | **-117,412,003.72** | **-283,986,230.81** | **-381,705,468.53** | **-407,214,233.87** | **-407,712,767.45** | **-416,421,280.93** | **-418,553,646.30** |
| Shares and Other Equity | -41,160,941.61 | -44,544,759.40 | -43,829,432.91 | -44,342,348.31 | -71,119,022.50 | -98,326,925.77 | -108,187,301.34 | -265,536,483.62 | -359,843,502.38 | -393,275,806.44 | -386,761,250.11 | -392,085,071.73 | -397,700,402.79 |
| Liabilities to Other Financial Corporations | 50,514.35 | 119,397.64 | 140,072.14 | 154,917.78 | 339,909.43 | 233,181.06 | 365,355.02 | 348,181.06 | 348,728.32 | 422,486.38 | 372,163.87 | 441,747.71 | 423,616.80 |
| Restricted Deposits | 1,980,372.79 | 1,147,967.31 | 1,346,272.48 | 1,119,306.34 | 1,947,438.89 | 1,501,573.14 | 845,775.37 | 3,417,797.70 | 1,726,243.32 | 4,057,817.74 | 1,036,012.77 | 1,208,834.37 | 2,648,204.14 |
| 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) | -4,013,944.69 | -4,583,152.93 | -7,249,777.25 | -6,701,730.71 | -9,930,489.25 | -11,865,486.12 | -10,435,832.78 | -22,215,725.96 | -23,936,937.79 | -18,418,731.56 | -22,359,693.99 | -25,986,791.29 | -23,925,064.43 |
| **Broad Money-M3** | **31,820,551.60** | **35,018,179.94** | **36,272,069.61** | **38,336,879.45** | **48,402,898.37** | **51,985,142.94** | **59,475,222.44** | **99,820,801.15** | **132,259,285.68** | **146,147,582.76** | **153,835,541.52** | **169,772,832.69** | **184,348,769.67** |
| Securities Other than Shares Included in Broad Money | 235,117.26 | 243,976.57 | 255,563.69 | 260,055.92 | 476,793.67 | 337,556.97 | 359,194.93 | 863,206.40 | 1,024,311.11 | 1,111,664.44 | 1,083,907.10 | 1,231,944.90 | 1,237,340.99 |
| **Broad Money-M2** | **31,585,434.34** | **34,774,203.37** | **36,016,505.92** | **38,076,823.53** | **47,926,104.70** | **51,647,585.97** | **59,116,027.50** | **98,957,594.75** | **131,234,974.57** | **145,035,918.32** | **152,751,634.42** | **168,540,887.79** | **183,111,428.68** |
| Other Deposits | 1,835,730.85 | 1,887,924.83 | 2,026,599.28 | 2,194,313.07 | 2,351,990.85 | 2,522,855.18 | 2,842,782.22 | 4,017,695.39 | 6,047,153.88 | 5,431,611.26 | 6,935,433.58 | 8,397,139.11 | 8,997,813.50 |
| **Narrow Money-M1** | **29,749,703.49** | **32,886,278.54** | **33,989,906.64** | **35,882,510.46** | **45,574,113.84** | **49,124,730.79** | **56,273,245.28** | **94,939,899.37** | **125,187,820.69** | **139,604,307.06** | **145,816,200.84** | **160,143,748.68** | **174,113,615.18** |
| Transferable Deposits | 28,913,109.34 | 31,978,710.26 | 33,036,665.86 | 34,932,660.39 | 44,529,936.02 | 48,082,573.35 | 55,147,175.33 | 93,730,970.73 | 123,981,130.10 | 138,523,712.90 | 144,756,556.77 | 159,085,591.39 | 173,047,801.52 |
| *Of which Foreign Currency Accounts* | *11,472,035.58* | *11,938,732.84* | *12,458,349.93* | *12,476,934.91* | *20,909,726.92* | *19,463,088.16* | *24,984,322.48* | *57,701,775.14* | *79,076,606.18* | *86,014,194.25* | *92,191,134.58* | *97,621,848.10* | *102,185,943.24* |
| Currency Outside Depository Corporations | 836,594.15 | 907,568.29 | 953,240.77 | 949,850.07 | 1,044,177.82 | 1,042,157.43 | 1,126,069.95 | 1,208,928.64 | 1,206,690.59 | 1,080,594.16 | 1,059,644.06 | 1,058,157.28 | 1,065,813.65 |
| **Memorandum Items** | | | | | | | | | | | | | |
| Reserve Money | 8,114,953.04 | 10,327,816.88 | 9,251,024.10 | 9,380,944.48 | 11,704,943.82 | 12,459,746.60 | 13,815,364.85 | 12,651,566.81 | 16,145,434.53 | 12,383,054.95 | 12,732,319.53 | 15,522,125.70 | 18,424,345.96 |
| FCAs as a Percentage of Deposits in M3 | 37.0% | 35.0% | 35.3% | 33.4% | 44.2% | 38.2% | 42.8% | 58.5% | 60.3% | 59.3% | 60.3% | 57.9% | 55.8% |
| End Period Exchange Rate | 16.26 | 16.77 | 17.35 | 17.95 | 25.00 | 25.00 | 25.00 | 57.36 | 76.76 | 83.40 | 81.44 | 81.35 | 81.82 |

*Source: Reserve Bank of Zimbabwe,2020*

**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

(xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money

(xii) All monetary and financial statistics are valued in ZWL$ since the introduction of the interbank foreign exchange market in February 2019

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

| | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Foreign Assets** | **-50,285,843.15** | **-51,596,769.75** | **-51,659,786.89** | **-78,356,892.58** | **-104,544,431.97** | **-114,377,001.26** | **-275,623,563.54** | **-366,357,650.73** | **-391,303,802.50** | **-386,104,783.47** | **-398,503,742.75** | **-398,165,536.09** |
| Claims on Non Residents | 5,504,939.77 | 5,234,031.88 | 5,504,836.03 | 4,948,927.35 | 4,516,675.83 | 5,054,120.38 | 17,845,745.97 | 23,630,101.57 | 27,645,575.83 | 24,043,853.69 | 24,017,722.16 | 23,436,187.04 |
| *Official Reserves Assets* | *2,537,103.33* | *2,888,945.28* | *3,104,642.81* | *1,759,943.91* | *1,340,523.61* | *1,452,620.38* | *9,522,205.82* | *12,511,281.83* | *15,651,918.68* | *12,374,572.35* | *12,357,598.03* | *11,668,298.64* |
| *Other Foreign Assets* | *2,967,836.45* | *2,345,086.60* | *2,400,193.22* | *3,188,983.44* | *3,176,152.22* | *3,601,500.00* | *8,323,540.15* | *11,118,819.74* | *11,993,657.14* | *11,669,281.34* | *11,660,124.13* | *11,767,888.40* |
| Less Liabilities to Non Residents | 55,790,782.92 | 56,830,801.63 | 57,164,622.92 | 83,305,819.93 | 109,061,107.80 | 119,431,121.65 | 293,469,309.50 | 389,987,752.30 | 418,949,378.32 | 410,148,637.16 | 422,521,464.91 | 421,601,723.13 |
| *Short Term Liabilities* | *35,686,123.01* | *39,597,730.68* | *41,112,190.47* | *55,611,921.72* | *54,593,528.76* | *54,707,783.64* | *134,067,700.58* | *179,874,148.53* | *193,114,218.14* | *190,611,160.64* | *190,817,851.33* | *189,287,948.45* |
| *Other Foreign Liabilities** | *20,104,659.91* | *17,233,070.95* | *16,052,432.45* | *27,693,898.21* | *54,467,579.05* | *64,723,338.01* | *159,401,608.92* | *210,113,603.77* | *225,835,160.18* | *219,537,476.52* | *231,703,613.58* | *232,313,774.68* |
| *of which blocked funds* | *11,993,435.57* | *8,883,831.36* | *7,456,288.96* | *15,724,574.19* | *42,561,402.55* | *52,790,869.15* | *131,743,040.88* | *171,686,088.39* | *184,824,435.01* | *179,488,881.37* | *191,557,287.91* | *191,564,844.22* |
| **Net Domestic Assets (NDA)** | **60,613,660.02** | **60,847,793.85** | **61,040,731.37** | **90,061,836.40** | **117,004,178.58** | **128,192,366.11** | **288,275,130.35** | **382,503,085.26** | **403,686,857.45** | **398,837,103.00** | **414,025,868.46** | **416,589,882.06** |
| **Domestic Claims** | **12,259,697.53** | **10,746,256.31** | **10,973,320.90** | **11,480,169.17** | **9,144,133.05** | **12,736,347.09** | **10,707,313.49** | **13,930,835.24** | **9,173,375.62** | **8,137,864.08** | **16,330,004.87** | **15,975,321.34** |
| **Net Claims on Central Government** | **9,939,418.32** | **8,439,262.68** | **8,477,725.92** | **8,578,739.93** | **6,100,515.00** | **10,322,164.33** | **6,497,233.96** | **9,443,480.36** | **5,892,417.23** | **4,011,357.97** | **9,947,354.13** | **11,354,832.62** |
| Claims on Central Government | 11,338,532.85 | 12,298,711.08 | 12,540,517.65 | 12,762,386.66 | 12,737,251.42 | 13,472,711.66 | 16,374,954.71 | 18,731,582.60 | 18,958,846.78 | 17,824,429.35 | 18,854,638.49 | 19,461,417.62 |
| *Of which: Securities Other than Shares* | *6,828,363.47* | *6,784,907.24* | *6,729,080.00* | *6,635,562.28* | *6,568,167.46* | *6,515,431.76* | *6,441,291.52* | *6,348,432.53* | *6,274,326.46* | *6,194,697.32* | *6,101,509.11* | *6,051,655.92* |
| *of which USD Securities revaluations (Ex* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* |
| Loans | 4,510,169.38 | 5,513,803.84 | 5,811,437.65 | 6,126,824.37 | 6,169,083.96 | 6,957,279.90 | 9,933,663.19 | 12,383,150.07 | 12,684,520.32 | 11,629,732.03 | 12,753,129.37 | 13,409,761.69 |
| *Loans and Advances* | *1,199,032.23* | *1,611,254.61* | *1,808,444.47* | *2,123,588.25* | *2,165,988.51* | *2,954,184.45* | *5,927,212.09* | *8,377,024.21* | *8,672,446.67* | *7,617,711.22* | *8,740,654.93* | *9,388,431.71* |
| *Legacy Debt* | 376,260.18 | 371,310.28 | 391,427.33 | 391,670.28 | 391,529.61 | 391,529.61 | 394,885.26 | 394,560.01 | 400,507.80 | 400,454.97 | 400,908.59 | 409,764.14 |
| *Export Incentives* | 2,934,876.98 | 3,531,238.96 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 | 3,611,565.85 |
| **Less Liabilities to Central Government** | **1,399,114.53** | **3,859,448.40** | **4,062,791.73** | **4,183,646.73** | **6,636,736.42** | **3,150,547.32** | **9,877,720.74** | **9,288,102.23** | **13,066,429.55** | **13,813,071.38** | **8,907,284.36** | **8,106,585.00** |
| *Of which: Deposits* | 1,399,114.53 | 3,859,448.40 | 4,062,791.73 | 4,183,646.73 | 6,636,736.42 | 3,150,547.32 | 9,877,720.74 | 9,288,102.23 | 13,066,429.55 | 13,813,071.38 | 8,907,284.36 | 8,106,585.00 |
| *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 |
| **Claims on Other Sectors** | **2,320,279.21** | **2,306,993.64** | **2,495,594.98** | **2,901,429.23** | **3,043,618.05** | **2,414,182.75** | **4,210,079.53** | **4,487,354.87** | **3,280,958.40** | **4,126,506.11** | **6,382,650.74** | **4,620,488.72** |
| *Other Financial Corporations* | 114,216.39 | 123,637.97 | 185,777.12 | 190,538.80 | 197,799.53 | 198,980.02 | 198,722.36 | 199,979.99 | 200,871.01 | 194,092.65 | 191,304.06 | 192,148.23 |
| *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 |
| *Public Non Financial Corporations* | 2,130,151.01 | 2,105,286.54 | 2,135,637.84 | 2,527,892.32 | 2,663,591.64 | 2,032,346.15 | 3,825,379.33 | 4,103,280.79 | 2,895,408.28 | 3,746,599.01 | 4,967,594.21 | 3,730,697.26 |
| *Private Sector* | 75,911.82 | 78,069.12 | 174,180.02 | 182,998.11 | 182,226.89 | 182,856.59 | 185,977.83 | 184,094.09 | 184,679.11 | 185,814.45 | 1,223,752.47 | 697,643.23 |
| **Claims on Other Depository Corporations** | **1,247,758.47** | **1,418,055.93** | **1,537,977.10** | **1,747,842.08** | **2,004,400.25** | **2,363,408.58** | **2,836,488.36** | **2,971,403.60** | **3,064,656.78** | **2,842,129.71** | **2,887,258.50** | **2,988,284.32** |
| Of which: Loans | 1,247,758.47 | 1,418,055.93 | 1,537,977.10 | 1,747,842.08 | 2,004,400.25 | 2,363,408.58 | 2,836,488.36 | 2,971,403.60 | 3,064,656.78 | 2,842,129.71 | 2,887,258.50 | 2,988,284.32 |
| **Other Liabilities to ODCs** | **7,563,514.16** | **8,461,698.70** | **9,792,726.83** | **9,684,173.41** | **9,131,313.79** | **12,393,411.08** | **20,777,523.67** | **31,484,074.13** | **36,504,621.50** | **37,868,889.89** | **35,078,524.21** | **43,158,130.62** |
| Of which: Aftrades Balances | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Securities | 4,579,216.20 | 5,320,924.19 | 5,467,251.69 | 5,944,214.63 | 6,089,528.73 | 6,941,755.11 | 11,137,597.35 | 13,291,243.49 | 14,580,745.12 | 13,851,775.48 | 9,084,137.29 | 11,687,723.67 |
| **Other Items(Net)** | **-54,669,718.18** | **-57,145,180.31** | **-58,322,160.20** | **-86,517,998.56** | **-114,986,959.06** | **-125,482,666.85** | **-295,508,852.17** | **-397,084,920.55** | **-427,953,446.54** | **-425,725,999.11** | **-429,887,129.29** | **-440,784,407.01** |
| Shares and Other Equity | -54,656,738.27 | -55,918,839.02 | -56,770,197.78 | -85,756,440.85 | -113,862,068.88 | -124,140,506.17 | -296,849,225.12 | -396,135,173.94 | -433,060,072.45 | -427,106,363.79 | -433,463,716.88 | -441,933,638.10 |
| Other Items(Net) | -1,160,947.22 | -2,572,613.77 | -2,671,268.75 | -2,708,996.60 | -2,626,463.31 | -2,187,936.05 | -2,077,424.75 | -2,675,989.93 | -2,358,189.93 | -3,416,387.63 | -3,309,230.72 | -3,537,819.62 |
| Liabilities to Other Resident Sectors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits and Securities Excluded from Base Mon | 1,147,967.31 | 1,346,272.48 | 1,119,306.34 | 1,947,438.89 | 1,501,573.14 | 845,775.37 | 3,417,797.70 | 1,726,243.32 | 7,464,815.83 | 4,796,752.30 | 6,885,818.31 | 4,687,050.70 |
| | | | | | | | | | | 0.17 | | 0.12 |
| **Monetary Base Incl. foreign currency clearing balances** | | | | | | | | | | | | |
| **Monetary Base** | **10,327,816.88** | **9,251,024.10** | **9,380,944.48** | **11,704,943.82** | **12,459,746.60** | **13,815,364.85** | **12,651,566.81** | **16,145,434.53** | **12,383,054.95** | **12,732,319.53** | **15,522,125.70** | **18,424,345.96** |
| Bond Coins | 99,010.30 | 99,714.26 | 99,712.42 | 99,712.71 | 99,710.76 | 99,712.72 | 99,710.08 | 99,709.22 | 99,709.27 | 99,709.34 | 99,709.54 | 99,709.66 |
| Bond Notes | 978,393.54 | 1,036,938.66 | 1,117,198.96 | 1,208,072.64 | 1,240,929.09 | 1,356,393.24 | 1,570,979.64 | 1,797,797.97 | 1,955,979.19 | 2,044,143.53 | 2,022,625.16 | 2,029,709.06 |
| Liabilities to ODCs | **8,352,572.72** | **7,253,578.67** | **7,089,397.08** | **8,789,318.37** | **10,198,688.17** | **12,082,367.03** | **10,419,558.83** | **11,457,457.43** | **10,063,539.06** | **10,250,353.16** | **13,378,590.41** | **15,910,190.58** |
| *Reserve Deposits* | *918,034.34* | *1,040,852.24* | *1,082,852.88* | *1,205,004.05* | *1,213,756.71* | *1,386,675.05* | *890,125.59* | 1,049,647.55 | 1,237,283.94 | 1,401,898.97 | 1,678,661.09 | 2,008,569.51 |
| *Exess reserves* | *7,434,538.38* | *6,212,726.43* | *6,006,544.20* | *7,584,314.32* | *8,984,931.47* | *10,695,691.98* | *9,529,433.25* | 10,407,809.87 | 8,826,255.12 | 8,848,454.19 | 11,699,929.32 | 13,901,621.07 |
| Private Deposits | 897,840.31 | 860,792.52 | 1,074,636.02 | 1,607,840.10 | 920,418.59 | 276,891.86 | 561,318.26 | 2,790,469.91 | 263,827.44 | 338,113.50 | 21,200.60 | 384,736.66 |

*Source: Reserve Bank of Zimbabwe,2020*

*Provisional until audit is completed*

*NB: * Other Foreign Liabilities include blocked funds amounting to USD2.2 billion assumed by the Central Bank on behalf of Government.*

**TABLE 3 : OTHER DEPOSITORY CORPORATIONS SURVEY ( $ '000)**

| | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Foreign Assets** | 1,898,531.40 | 3,371,448.01 | 3,752,723.07 | 6,130,727.45 | 7,420,346.30 | 8,368,744.30 | 9,623,667.78 | 9,706,293.27 | 9,966,033.66 | 13,943,220.42 | 15,497,552.93 | 17,376,410.27 | 41,344,994.73 | 57,017,065.73 | 67,384,864.72 | 68,733,970.12 | 71,069,144.72 | 75,248,543.48 |
| **Claims on Non Residents** | 3,814,622.33 | 5,390,485.00 | 6,120,479.23 | 9,382,906.26 | 10,478,858.26 | 11,622,874.19 | 12,948,416.33 | 13,153,007.07 | 13,344,846.71 | 18,827,846.39 | 20,437,584.87 | 22,510,950.77 | 53,130,231.08 | 72,022,862.19 | 84,210,291.97 | 83,986,978.02 | 85,970,018.68 | 90,081,991.05 |
| *Of Which: Foreign Currency* | 882,204.61 | 968,769.48 | 1,150,434.08 | 2,108,450.56 | 1,905,985.69 | 2,243,113.59 | 2,526,205.54 | 3,176,598.38 | 3,136,431.39 | 3,607,624.65 | 3,642,933.80 | 3,581,769.90 | 9,729,549.76 | 18,357,028.29 | 28,776,016.24 | 30,217,561.04 | 32,235,029.76 | 34,673,918.84 |
| *Deposits* | 2,921,840.60 | 4,408,575.22 | 4,954,935.41 | 7,254,079.84 | 8,551,844.58 | 9,358,131.61 | 10,399,832.16 | 9,953,357.06 | 10,175,380.89 | 15,179,403.50 | 16,753,404.99 | 18,887,749.91 | 43,314,001.39 | 53,559,656.10 | 55,319,393.27 | 53,657,586.61 | 53,623,468.12 | 55,308,353.64 |
| *Other* | 10,577.12 | 13,140.31 | 15,109.74 | 20,375.85 | 21,027.99 | 21,628.98 | 22,378.63 | 23,051.63 | 33,034.42 | 40,818.25 | 41,246.08 | 41,430.97 | 86,679.92 | 106,177.81 | 114,882.47 | 111,830.36 | 111,520.80 | 99,718.57 |
| **Less Liabilities to Non Residents** | 1,916,090.93 | 2,019,036.99 | 2,367,756.16 | 3,252,178.80 | 3,058,511.96 | 3,254,129.88 | 3,324,748.55 | 3,446,713.79 | 3,378,813.04 | 4,884,625.96 | 4,940,031.94 | 5,134,540.50 | 11,785,236.35 | 15,005,796.46 | 16,825,427.25 | 15,253,007.90 | 14,900,873.96 | 14,833,447.57 |
| *Of Which: Deposits* | 769,197.36 | 857,462.40 | 938,762.40 | 1,334,410.99 | 1,141,821.51 | 1,377,452.16 | 1,457,271.39 | 1,591,189.46 | 1,285,842.52 | 1,574,950.88 | 1,667,098.42 | 1,860,609.63 | 3,767,028.56 | 5,065,144.06 | 5,996,405.81 | 4,800,281.08 | 4,449,027.74 | 4,387,729.22 |
| *Loans* | 1,146,893.57 | 1,161,574.59 | 1,428,993.76 | 1,917,767.81 | 1,916,690.45 | 1,876,677.72 | 1,867,477.16 | 1,855,524.33 | 2,092,970.52 | 3,309,675.09 | 3,272,933.52 | 3,273,930.87 | 8,018,207.80 | 9,940,652.40 | 10,829,021.44 | 10,452,726.81 | 10,451,846.22 | 10,445,718.35 |
| *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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Net Domestic Assets (NDA)** | 12,297,290.28 | 13,113,076.98 | 15,057,767.71 | 16,635,192.44 | 20,378,973.60 | 21,685,398.27 | 23,589,103.57 | 24,751,743.05 | 26,346,359.69 | 31,807,660.02 | 34,525,013.99 | 40,695,850.36 | 56,705,559.53 | 71,245,059.44 | 74,011,298.35 | 79,943,074.31 | 91,947,346.14 | 105,610,829.31 |
| **Domestic Claims** | 8,301,172.98 | 9,320,549.24 | 9,717,740.03 | 10,601,722.91 | 11,770,620.25 | 14,049,919.30 | 15,560,110.40 | 17,823,424.24 | 19,287,456.86 | 22,574,237.92 | 23,430,231.24 | 26,324,107.94 | 39,405,825.66 | 45,963,566.91 | 53,678,911.04 | 55,355,723.35 | 64,456,144.91 | 72,736,794.64 |
| **Net Claims on Central Government** | 2,877,878.25 | 3,435,662.08 | 3,350,949.35 | 3,524,311.24 | 3,681,551.38 | 4,052,444.25 | 4,123,319.26 | 4,284,897.63 | 4,220,051.70 | 4,371,019.79 | 4,204,983.64 | 3,952,942.15 | 4,789,640.77 | 5,032,498.00 | 6,046,746.39 | 5,154,302.32 | 6,285,992.63 | 7,411,541.18 |
| Claims on Central Government | 2,922,401.88 | 3,486,218.14 | 3,410,147.47 | 3,578,783.04 | 3,750,150.34 | 4,151,526.70 | 4,241,825.34 | 4,377,531.93 | 4,298,263.57 | 4,780,010.39 | 4,721,326.20 | 4,583,622.89 | 6,269,011.77 | 6,764,380.71 | 6,897,574.44 | 6,685,832.35 | 8,085,738.13 | 8,981,489.00 |
| *Securities* | 2,918,508.31 | 3,484,041.96 | 3,409,103.10 | 3,577,410.30 | 3,749,000.52 | 4,150,152.74 | 4,240,495.63 | 4,372,420.71 | 4,293,116.08 | 4,775,618.52 | 4,716,858.96 | 4,579,097.46 | 6,264,725.96 | 6,760,053.73 | 6,883,528.44 | 6,676,225.73 | 8,068,172.39 | 8,961,484.35 |
| *Loans* | 3,893.57 | 2,176.18 | 1,044.37 | 1,372.73 | 1,149.81 | 1,373.97 | 1,329.70 | 5,111.21 | 5,147.49 | 4,391.86 | 4,467.24 | 4,525.43 | 4,285.81 | 4,326.98 | 14,046.00 | 9,606.62 | 17,565.74 | 20,004.65 |
| *Other* | | - | - | - | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Less Liabilities to Central Governme** | 44,523.63 | 50,556.06 | 59,198.12 | 54,471.79 | 68,598.95 | 99,082.45 | 118,506.08 | 92,634.30 | 78,211.87 | 408,990.60 | 516,342.56 | 630,680.74 | 1,479,371.00 | 1,731,882.71 | 850,828.05 | 1,531,530.04 | 1,799,745.50 | 1,569,947.81 |
| *Of which: Deposits* | 44,523.63 | 50,556.06 | 59,198.12 | 54,471.79 | 68,598.95 | 99,082.45 | 118,506.08 | 92,634.30 | 78,211.87 | 408,990.60 | 516,342.56 | 630,680.74 | 1,479,371.00 | 1,731,882.71 | 850,828.05 | 1,531,530.04 | 1,799,745.50 | 1,569,947.81 |
| *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* | *0.00* | *0.00* | *0.00* | *0.00* | *0.00* |
| **Claims on Other Sectors** | 5,423,294.73 | 5,884,887.16 | 6,366,790.67 | 7,077,411.66 | 8,089,068.87 | 9,997,475.05 | 11,436,791.14 | 13,538,526.61 | 15,067,405.16 | 18,203,218.14 | 19,225,247.60 | 22,371,165.79 | 34,616,184.88 | 40,931,068.91 | 47,632,164.65 | 50,201,421.03 | 58,170,152.28 | 65,325,253.46 |
| Other Financial Corporations | 54,960.04 | 65,223.35 | 38,967.78 | 34,328.82 | 39,915.64 | 37,694.15 | 72,289.76 | 78,791.30 | 95,487.15 | 116,565.68 | 92,292.05 | 157,689.88 | 554,716.67 | 810,143.43 | 97,708.48 | 143,909.38 | 1,207,134.60 | 1,258,747.26 |
| State and Local Government | 31,319.18 | 31,193.91 | 30,689.81 | 30,341.36 | 28,130.16 | 28,347.69 | 26,320.30 | 32,308.50 | 31,704.96 | 30,621.46 | 27,844.50 | 26,575.69 | 23,225.26 | 25,961.37 | 27,859.83 | 35,174.26 | 34,462.77 | 28,449.36 |
| Public Non Financial Corporations | 231,453.07 | 276,304.88 | 323,047.60 | 224,024.88 | 290,519.04 | 284,193.32 | 301,021.27 | 459,396.43 | 455,647.01 | 773,710.57 | 845,084.31 | 791,776.58 | 2,037,662.29 | 1,051,666.60 | 1,046,289.40 | 1,050,377.14 | 1,039,061.29 | 1,269,961.90 |
| Private Sector | 5,105,562.43 | 5,512,165.03 | 5,974,085.48 | 6,788,716.60 | 7,730,504.03 | 9,647,239.89 | 11,037,159.81 | 12,968,030.37 | 14,484,566.04 | 17,282,320.43 | 18,260,026.74 | 21,395,123.64 | 32,000,580.66 | 39,043,297.50 | 46,460,306.94 | 48,971,960.25 | 55,889,493.61 | 62,768,094.94 |
| **Claims on the Central Bank** | 5,415,977.11 | 5,448,316.23 | 8,140,877.50 | 9,252,623.62 | 11,757,301.08 | 11,546,508.94 | 14,013,346.66 | 13,400,742.47 | 14,084,026.73 | 16,430,721.57 | 18,224,911.62 | 21,706,416.06 | 29,919,616.89 | 54,830,533.49 | 55,843,634.83 | 57,763,783.89 | 68,012,702.35 | 74,300,828.81 |
| Currency | 126,257.46 | 232,427.59 | 184,370.21 | 124,516.17 | 144,290.37 | 128,786.22 | 169,835.56 | 183,412.14 | 267,061.31 | 263,607.53 | 298,482.41 | 330,036.01 | 461,761.08 | 690,816.60 | 975,094.30 | 1,084,208.81 | 1,064,177.41 | 1,063,605.07 |
| Reserves | **5,289,719.65** | **5,215,888.64** | **7,956,507.29** | **9,128,107.45** | **11,613,010.71** | **11,417,722.72** | **13,843,511.10** | **13,217,330.33** | **13,816,965.42** | **16,167,114.04** | **17,926,429.21** | **21,376,380.05** | **29,457,855.81** | **54,139,716.89** | **54,868,540.52** | **56,679,575.08** | **66,948,524.94** | **73,237,223.74** |
| Securities | - | - | - | - | - | **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 Claims | - | - | - | - | - | **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** |
| **Liabilities to the Central Bank** | 150,275.70 | 151,973.32 | 155,014.53 | 155,934.06 | 159,104.77 | 175,255.53 | 179,468.01 | 185,829.15 | 189,591.37 | 258,425.60 | 346,363.87 | 536,691.85 | 887,577.50 | 1,387,934.10 | 1,837,109.59 | 1,863,123.11 | 1,812,655.13 | 1,489,512.69 |
| **Other Items(Net)** | 1,269,584.10 | 1,503,815.17 | 2,645,835.28 | 3,063,220.03 | 2,989,842.96 | 3,735,774.45 | 5,804,885.48 | 6,286,594.51 | 6,835,532.53 | 6,938,873.87 | 6,783,765.00 | 6,797,981.79 | 11,732,305.51 | 28,161,106.86 | 33,674,137.93 | 31,313,309.81 | 38,708,845.99 | 39,937,281.45 |
| Shares and Other Equity | 3,130,496.35 | 3,418,099.11 | 3,949,811.84 | 5,389,732.10 | 5,795,665.01 | 6,252,087.86 | 10,111,978.87 | 12,089,406.11 | 12,427,849.47 | 14,637,418.35 | 15,535,143.11 | 15,953,204.84 | 31,312,741.50 | 36,291,671.56 | 39,784,266.01 | 40,345,113.68 | 41,378,645.15 | 44,233,235.31 |
| Liabilities to other ressident sectors | 43,639.00 | 27,408.22 | 27,999.41 | 23,286.81 | 24,632.93 | 50,514.35 | 119,397.64 | 140,072.14 | 154,917.78 | 339,909.43 | 233,181.06 | 365,355.02 | 348,181.06 | 348,728.32 | 422,486.38 | 372,163.87 | 441,747.71 | 423,616.80 |
| Other Items(Net) | -1,904,551.24 | -1,941,692.17 | -1,331,975.97 | -2,349,798.88 | -2,830,454.98 | -2,566,827.76 | -4,426,491.02 | -5,942,883.74 | -5,747,234.71 | -8,038,453.91 | -8,984,559.18 | -9,520,578.07 | -19,928,617.05 | -8,479,293.02 | -6,532,614.47 | -9,403,967.74 | -3,111,546.88 | -4,719,570.65 |
| **Deposits and Securities Included in Broad** | 14,195,821.68 | 16,484,524.99 | 18,810,490.79 | 22,765,919.89 | 27,799,319.90 | 30,054,142.57 | 33,212,771.35 | 34,458,036.32 | 36,312,393.36 | 45,750,880.45 | 50,022,566.92 | 58,072,260.63 | 98,050,554.25 | 128,262,125.18 | 141,396,163.08 | 148,677,044.43 | 163,016,490.87 | 180,859,372.79 |
| Deposits Included in Broad Money | 14,024,153.85 | 16,316,355.79 | 18,607,561.81 | 22,546,030.38 | 27,593,648.82 | 29,819,025.32 | 32,968,794.78 | 34,202,472.63 | 36,052,337.44 | 45,274,086.77 | 49,685,009.94 | 57,713,065.69 | 97,187,347.86 | 127,237,814.07 | 140,284,498.63 | 147,593,137.33 | 161,784,545.97 | 179,622,031.80 |
| *Transferable Deposits* | *12,595,266.96* | *14,675,509.25* | *16,987,786.03* | *20,883,074.13* | *25,739,354.63* | *27,983,294.46* | *31,080,869.95* | *32,175,873.35* | *33,858,024.37* | *42,922,095.92* | *47,162,154.77* | *54,870,283.47* | *93,169,652.47* | *121,190,660.19* | *134,852,887.37* | *140,657,703.75* | *153,387,406.86* | *170,624,218.30* |
| *of which FCAs* | *3,887,787.41* | *4,049,120.88* | *5,737,719.98* | *9,859,484.27* | *11,155,597.09* | *11,472,035.58* | *11,938,732.84* | *12,458,349.93* | *12,476,934.91* | *20,909,726.92* | *19,463,088.16* | *24,984,322.48* | *57,701,775.14* | *79,076,606.18* | *82,607,196.16* | *88,430,395.05* | *91,944,864.16* | *100,147,096.67* |
| *Other Deposits* | *1,428,886.89* | *1,640,846.54* | *1,619,775.77* | *1,662,956.26* | *1,854,294.19* | *1,835,730.85* | *1,887,924.83* | *2,026,599.28* | *2,194,313.07* | *2,351,990.85* | *2,522,855.18* | *2,842,782.22* | *4,017,695.39* | *6,047,153.88* | *5,431,611.26* | *6,935,433.58* | *8,397,139.11* | *8,997,813.50* |
| Money Market Instruments | 171,667.83 | 168,169.20 | 202,928.98 | 219,889.50 | 205,671.08 | 235,117.26 | 243,976.57 | 255,563.69 | 260,055.92 | 476,793.67 | 337,556.97 | 359,194.93 | 863,206.40 | 1,024,311.11 | 1,111,664.44 | 1,083,907.10 | 1,231,944.90 | 1,237,340.99 |

*Source:Reserve Bank of Zimbabwe,2020*

**TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS**

**ZWL$ 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: Securities[1] | Debt Securities: Local Governemt securities | Debt Securities: Public Enterprises | Debt Securities: Other[2] | Loans and Advances: Government | Loans and Advances: Local Government | Loans and Advances: Public Enterprises | Loans and Advances: Other Institutional Units | Other claims | Contigent Assets | Other Assets | Non Financial Assets | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2018** | | | | | | | | | | | | | | | | | | | |
| Jan | 23.4 | 66.9 | 2,528.5 | 291.2 | 111.9 | 81.9 | 2,336.0 | 34.5 | 23.5 | 65.9 | 26.3 | 20.6 | 155.3 | 3,461.2 | 74.6 | 501.0 | 457.8 | 700.8 | **10,961.1** |
| Feb | 20.0 | 46.8 | 2,516.8 | 347.6 | 114.2 | 96.2 | 2,313.4 | 33.5 | 23.5 | 66.1 | 24.3 | 21.1 | 145.4 | 3,527.1 | 22.2 | 507.8 | 434.5 | 697.8 | **10,958.3** |
| Mar | 16.7 | 57.9 | 2,457.7 | 312.8 | 139.2 | 99.5 | 2,434.8 | 32.8 | 23.5 | 66.7 | 19.2 | 15.9 | 127.5 | 3,637.8 | 24.2 | 504.1 | 487.4 | 710.3 | **11,168.1** |
| Apr | 14.9 | 61.9 | 2,423.5 | 337.0 | 120.8 | 78.5 | 2,558.9 | 32.0 | 24.7 | 67.0 | 13.4 | 20.9 | 121.2 | 3,674.0 | 22.1 | 532.0 | 459.2 | 715.7 | **11,277.5** |
| May | 14.2 | 71.7 | 2,543.0 | 477.8 | 138.6 | 85.7 | 2,814.9 | 30.9 | 25.0 | 66.9 | 8.4 | 20.9 | 134.4 | 3,740.3 | 12.0 | 458.9 | 457.2 | 718.2 | **11,819.1** |
| Jun | 9.0 | 58.5 | 3,081.0 | 509.8 | 120.0 | 84.1 | 2,865.3 | 30.1 | 26.2 | 66.5 | 7.4 | 19.4 | 196.4 | 3,829.3 | 38.6 | 551.4 | 448.1 | 730.7 | **12,671.8** |
| Jul | 20.6 | 61.9 | 3,450.6 | 466.4 | 111.6 | 95.4 | 3,291.4 | 33.3 | 0.0 | 67.5 | 4.5 | 21.0 | 182.0 | 3,500.6 | 153.9 | 611.4 | 472.5 | 732.0 | **13,276.5** |
| Aug | 23.1 | 72.3 | 3,475.7 | 377.8 | 105.3 | 66.3 | 3,362.8 | 32.2 | 0.0 | 67.3 | 7.1 | 20.6 | 186.7 | 3,585.1 | 102.0 | 647.7 | 489.9 | 736.1 | **13,358.0** |
| Sep | 18.2 | 61.5 | 3,781.6 | 398.1 | 159.1 | 78.0 | 3,145.7 | 31.2 | 45.2 | 68.1 | 5.4 | 20.4 | 212.2 | 3,734.2 | 119.7 | 637.4 | 527.8 | 742.6 | **13,786.4** |
| Oct | 39.9 | 70.4 | 3,771.3 | 368.3 | 185.5 | 51.4 | 3,105.9 | 30.2 | 45.2 | 68.4 | 4.6 | 9.4 | 188.8 | 3,838.0 | 132.0 | 647.5 | 537.8 | 743.0 | **13,837.7** |
| Nov | 30.6 | 84.6 | 3,696.3 | 300.6 | 209.8 | 63.9 | 3,172.9 | 28.9 | 45.2 | 68.7 | 7.0 | 8.1 | 217.7 | 3,813.2 | 141.9 | 633.2 | 581.9 | 742.4 | **13,846.8** |
| Dec | 20.5 | 94.5 | 3,949.5 | 439.6 | 235.5 | 74.8 | 3,044.1 | 28.0 | 43.4 | 69.2 | 6.2 | 9.2 | 204.3 | 3,870.5 | 151.2 | 573.8 | 612.5 | 812.4 | **14,239.0** |
| **2019** | | | | | | | | | | | | | | | | | | | |
| Jan | 49.0 | 113.4 | 3,901.0 | 401.9 | 261.6 | 46.1 | 3,038.3 | 27.3 | 94.6 | 68.7 | 4.4 | 8.1 | 189.2 | 3,773.5 | 109.1 | 517.2 | 592.3 | 827.7 | **14,023.5** |
| Feb | 59.7 | 256.8 | 3,764.8 | 357.1 | 570.4 | 205.7 | 3,076.4 | 26.5 | 60.5 | 2.0 | 5.8 | 7.7 | 208.3 | 3,991.5 | 100.5 | 490.7 | 669.1 | 880.0 | **14,733.6** |
| Mar | 62.5 | 263.2 | 3,891.0 | 432.9 | 739.3 | 55.1 | 3,028.8 | 25.5 | 61.5 | 4.5 | 4.3 | 9.5 | 340.7 | 3,845.0 | 129.0 | 523.7 | 954.5 | 1,205.2 | **15,576.2** |
| Apr | 45.2 | 363.5 | 4,153.9 | 578.9 | 1,031.9 | 91.7 | 2,921.3 | 25.0 | 61.8 | 4.0 | 4.0 | 9.6 | 407.8 | 3,899.7 | 131.9 | 620.5 | 1,135.4 | 1,304.8 | **16,790.9** |
| May | 98.7 | 484.2 | 4,089.2 | 694.1 | 1,890.1 | 154.1 | 2,912.7 | 23.9 | 62.1 | 4.2 | 3.9 | 9.4 | 636.8 | 4,303.9 | 144.3 | 910.1 | 2,031.0 | 1,532.3 | **19,985.1** |
| Jun | 126.3 | 882.2 | 4,518.6 | 560.2 | 2,383.0 | 538.9 | 2,918.5 | 22.6 | 63.1 | 6.6 | 3.9 | 8.7 | 929.4 | 5,011.5 | 163.0 | 1,606.5 | 1,621.9 | 2,120.4 | **23,485.3** |
| Jul | 232.4 | 968.8 | 5,605.6 | 370.4 | 3,738.0 | 801.9 | 2,962.9 | 22.2 | 103.4 | 5.5 | 2.2 | 9.0 | 164.6 | 5,364.7 | 228.7 | 1,587.7 | 2,124.1 | 2,345.3 | **26,637.3** |
| Aug | 184.4 | 1,150.4 | 7,956.5 | 527.8 | 3,904.2 | 1,050.7 | 3,409.1 | 21.5 | 103.9 | 6.8 | 1.0 | 9.2 | 212.5 | 5,764.9 | 263.2 | 2,614.6 | 2,149.5 | 2,623.2 | **31,953.4** |
| Sep | 124.5 | 2,108.5 | 9,128.1 | 874.0 | 5,678.3 | 1,575.7 | 3,577.4 | 20.9 | 27.0 | 6.5 | 1.4 | 9.4 | 187.5 | 6,456.9 | 389.5 | 3,707.8 | 3,665.5 | 3,549.9 | **41,088.9** |
| Oct | 144.3 | 1,906.0 | 11,613.0 | 2,511.0 | 7,644.9 | 907.0 | 3,749.0 | 20.2 | 27.1 | 5.3 | 1.1 | 7.9 | 254.8 | 7,393.9 | 400.9 | 4,081.1 | 2,230.5 | 3,580.5 | **46,478.4** |
| Nov | 128.8 | 2,243.1 | 11,417.7 | 2,236.3 | 8,417.4 | 940.7 | 4,150.2 | 19.6 | 27.1 | 11.8 | 1.4 | 8.7 | 248.8 | 9,260.2 | 442.8 | 3,148.3 | 2,272.9 | 4,208.0 | **49,183.9** |
| Dec | 169.8 | 2,526.2 | 13,994.1 | 1,254.7 | 8,415.7 | 1,984.1 | 4,090.0 | 18.2 | 24.7 | 20.7 | 1.3 | 8.1 | 268.6 | 10,562.1 | 556.7 | 4,867.7 | 3,517.6 | 8,485.9 | **60,766.3** |
| **2020** | | | | | | | | | | | | | | | | | | | |
| Jan | 183.4 | 3,176.6 | 13,217.3 | 1,073.2 | 8,142.0 | 1,811.4 | 4,372.4 | 20.1 | 125.5 | 15.0 | 5.1 | 12.2 | 326.1 | 12,115.8 | 946.9 | 2,965.9 | 4,191.6 | 9,691.7 | **62,392.3** |
| Feb | 267.1 | 3,136.4 | 13,817.0 | 1,504.5 | 8,642.5 | 1,532.9 | 4,293.1 | 20.1 | 117.4 | 15.5 | 5.1 | 11.6 | 329.5 | 13,632.6 | 973.7 | 5,441.7 | 12,758.8 | 10,338.7 | **76,838.2** |
| Mar | 263.6 | 3,607.6 | 16,167.1 | 2,214.4 | 12,681.9 | 2,497.5 | 4,775.6 | 19.2 | 0.1 | 20.8 | 4.4 | 11.4 | 765.8 | 16,323.6 | 1,103.1 | 7,917.3 | 7,042.4 | 11,309.5 | **86,725.4** |
| Apr | 298.5 | 3,642.9 | 17,926.4 | 1,523.3 | 13,697.1 | 3,056.3 | 4,716.9 | 18.1 | 0.1 | 18.4 | 4.5 | 9.7 | 834.7 | 17,280.6 | 1,104.9 | 7,642.8 | 8,200.2 | 11,988.1 | **91,963.5** |
| May | 330.0 | 3,581.8 | 21,376.4 | 1,749.6 | 15,757.4 | 3,130.4 | 4,579.1 | 17.0 | 0.1 | 45.8 | 4.5 | 9.6 | 768.0 | 20,291.6 | 1,280.4 | 7,042.0 | 8,823.5 | 12,139.9 | **100,927.2** |
| Jun | 606.6 | 9,584.7 | 29,457.9 | 3,974.7 | 35,786.5 | 7,527.5 | 6,264.7 | 13.8 | 0.1 | 90.1 | 4.3 | 9.4 | 2,010.8 | 30,567.5 | 2,011.1 | 24,299.3 | 17,433.0 | 23,843.0 | **193,485.0** |
| Jul | 690.8 | 18,357.0 | 54,139.7 | 5,578.7 | 42,159.7 | 11,399.9 | 6,760.1 | 13.4 | 0.0 | 74.6 | 4.3 | 12.6 | 1,025.8 | 36,840.5 | 3,070.4 | 28,551.1 | 14,418.6 | 24,902.0 | **247,999.1** |
| Aug | 975.1 | 28,776.0 | 54,868.5 | 4,623.1 | 41,100.2 | 14,219.2 | 6,883.5 | 13.1 | 0.0 | 39.1 | 14.0 | 14.7 | 1,046.3 | 43,502.9 | 3,130.9 | 25,354.6 | 14,240.7 | 26,391.3 | **265,193.4** |
| Sep | 1,084.2 | 30,217.6 | 56,679.6 | 4,426.6 | 39,530.8 | 14,126.8 | 6,676.2 | 12.9 | 0.0 | 107.8 | 9.6 | 22.3 | 1,050.4 | 45,297.5 | 3,822.4 | 28,289.4 | 20,662.0 | 27,055.5 | **279,071.4** |
| Oct | 1,064.2 | 32,235.0 | 66,948.5 | 4,457.3 | 40,092.7 | 13,530.7 | 8,068.2 | 12.3 | 20.1 | 222.0 | 17.6 | 22.2 | 1,019.0 | 53,116.5 | 3,869.6 | 29,764.7 | 19,044.4 | 27,327.7 | **300,832.8** |
| Nov | 1,063.6 | 34,673.9 | 73,237.2 | 4,211.3 | 41,173.6 | 14,134.7 | 8,961.5 | 11.6 | 0.0 | 268.2 | 20.0 | 16.8 | 1,269.9 | 60,179.7 | 3,678.7 | 29,821.2 | 19,694.9 | 27,426.0 | **319,842.9** |

*Source:Reserve Bank of Zimbabwe,2020*

**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**

**ZWL$ 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 | | | | |
| **2018** | | | | | | | | | | | | | | | | |
| Jan | 4,640.2 | 1,008.1 | 1,454.0 | **7,102.2** | 406.5 | 107.3 | **7,616.1** | 65.1 | 444.8 | 115.1 | 49.1 | 2.6 | 1,645.3 | 501.0 | 522.1 | **10,961.1** |
| Feb | 4,633.7 | 989.2 | 1,458.8 | **7,081.7** | 418.7 | 101.2 | **7,601.7** | 75.4 | 435.4 | 111.2 | 92.8 | 2.9 | 1,620.1 | 507.8 | 511.0 | **10,958.3** |
| Mar | 4,732.9 | 1,007.5 | 1,491.0 | **7,231.4** | 365.0 | 114.7 | **7,711.0** | 77.3 | 460.8 | 140.5 | 89.2 | 6.9 | 1,654.7 | 504.1 | 523.4 | **11,168.1** |
| Apr | 4,907.7 | 1,066.6 | 1,374.6 | **7,349.0** | 387.8 | 95.6 | **7,832.3** | 84.0 | 453.1 | 82.4 | 68.8 | 16.1 | 1,641.9 | 532.0 | 567.0 | **11,277.5** |
| May | 5,172.9 | 1,138.2 | 1,442.5 | **7,753.6** | 442.8 | 107.4 | **8,303.8** | 88.0 | 554.0 | 101.5 | 94.9 | 19.9 | 1,671.5 | 458.9 | 526.5 | **11,819.1** |
| June | 5,650.6 | 1,274.7 | 1,459.1 | **8,384.4** | 438.0 | 89.2 | **8,911.6** | 66.8 | 554.0 | 119.8 | 173.4 | 21.6 | 1,707.5 | 551.4 | 565.7 | **12,671.8** |
| July | 5,902.3 | 1,415.3 | 1,501.5 | **8,819.1** | 424.4 | 33.1 | **9,276.7** | 89.5 | 545.1 | 118.9 | 132.9 | 32.6 | 1,846.0 | 611.4 | 623.4 | **13,276.5** |
| Aug | 6,005.7 | 1,362.6 | 1,524.2 | **8,892.5** | 399.6 | 32.4 | **9,324.5** | 66.5 | 535.4 | 137.0 | 119.5 | 33.3 | 1,882.9 | 647.7 | 611.2 | **13,358.0** |
| Sep | 6,281.7 | 1,421.8 | 1,489.0 | **9,192.4** | 439.0 | 44.6 | **9,676.1** | 52.4 | 559.4 | 142.2 | 129.1 | 46.6 | 1,913.4 | 637.4 | 629.7 | **13,786.4** |
| Oct | 6,345.7 | 1,390.0 | 1,427.8 | **9,163.5** | 435.2 | 52.2 | **9,650.8** | 61.7 | 581.4 | 147.6 | 93.4 | 42.0 | 1,957.6 | 647.5 | 655.7 | **13,837.7** |
| Nov | 6,419.8 | 1,329.4 | 1,430.4 | **9,179.6** | 366.8 | 48.7 | **9,595.1** | 50.9 | 543.1 | 213.7 | 74.8 | 42.3 | 1,991.6 | 633.2 | 702.1 | **13,846.8** |
| Dec | 6,601.1 | 1,322.2 | 1,508.9 | **9,432.2** | 394.5 | 41.3 | **9,868.0** | 58.6 | 524.7 | 229.6 | 187.8 | 39.0 | 2,057.7 | 573.8 | 699.7 | **14,239.0** |
| **2019** | | | | | | | | | | | | | | | | |
| Jan | 6,626.6 | 1,155.9 | 1,466.8 | **9,249.4** | 381.0 | 42.2 | **9,672.5** | 59.3 | 530.5 | 239.5 | 188.3 | 39.2 | 2,047.0 | 517.2 | 729.8 | **14,023.5** |
| Feb | 7,168.7 | 1,155.1 | 1,473.2 | **9,797.1** | 387.8 | 44.5 | **10,229.3** | 71.8 | 782.0 | 158.9 | 151.7 | 42.6 | 2,145.1 | 490.7 | 661.5 | **14,733.6** |
| Mar | 7,435.2 | 1,127.0 | 1,437.1 | **9,999.2** | 372.7 | 47.9 | **10,419.9** | 74.5 | 933.8 | 165.8 | 140.9 | 42.7 | 2,349.0 | 523.7 | 925.8 | **15,576.2** |
| Apr | 7,968.0 | 1,243.3 | 1,795.8 | **11,007.1** | 390.9 | 55.9 | **11,453.8** | 90.8 | 652.7 | 148.3 | 173.5 | 28.8 | 2,551.4 | 620.5 | 1,071.0 | **16,790.9** |
| May | 9,316.8 | 1,379.0 | 1,932.4 | **12,628.2** | 462.9 | 48.9 | **13,139.9** | 139.4 | 1,053.9 | 148.8 | 206.7 | 46.5 | 2,556.6 | 910.1 | 1,783.2 | **19,985.1** |
| Jun | 11,021.9 | 1,573.5 | 1,737.2 | **14,332.6** | 422.0 | 44.5 | **14,799.2** | 171.7 | 1,607.6 | 150.3 | 216.7 | 43.6 | 3,240.7 | 1,606.5 | 1,649.0 | **23,485.3** |
| Jul | 13,014.4 | 1,661.3 | 1,949.2 | **16,624.9** | 432.6 | 50.6 | **17,108.1** | 168.2 | 1,710.5 | 152.0 | 225.8 | 27.4 | 3,522.6 | 1,587.7 | 2,135.1 | **26,637.3** |
| Aug | 15,189.7 | 1,798.7 | 1,922.5 | **18,910.9** | 639.1 | 59.2 | **19,609.3** | 202.9 | 2,064.4 | 155.0 | 116.2 | 28.0 | 4,061.0 | 2,614.6 | 3,102.0 | **31,953.4** |
| Sep | 18,834.0 | 2,049.2 | 1,925.3 | **22,808.5** | 549.2 | 54.5 | **23,412.2** | 219.9 | 2,989.7 | 155.9 | 182.3 | 23.3 | 5,510.0 | 3,707.8 | 4,887.7 | **41,088.9** |
| Oct | 23,441.5 | 2,298.0 | 1,891.9 | **27,631.4** | 526.0 | 68.6 | **28,226.0** | 205.7 | 3,020.7 | 159.1 | 211.3 | 24.6 | 5,937.5 | 4,081.1 | 4,612.3 | **46,478.4** |
| Nov | 25,114.5 | 2,868.9 | 2,123.8 | **30,107.2** | 878.6 | 99.1 | **31,084.9** | 235.1 | 2,966.0 | 175.3 | 275.5 | 50.5 | 6,404.3 | 3,148.3 | 4,844.2 | **49,183.9** |
| Dec | 27,842.2 | 3,238.9 | 2,192.0 | **33,273.1** | 1,067.2 | 118.5 | **34,458.8** | 244.0 | 3,020.4 | 179.5 | 326.4 | 119.4 | 10,212.4 | 4,867.7 | 7,337.7 | **60,766.3** |
| **2020** | | | | | | | | | | | | | | | | |
| Jan | 28,570.4 | 3,605.9 | 2,358.3 | **34,534.5** | 1,299.1 | 92.6 | **35,926.3** | 255.6 | 3,114.7 | 185.8 | 336.1 | 140.1 | 12,285.7 | 2,965.9 | 7,182.1 | **62,392.3** |
| Feb | 37,082.9 | 3,939.6 | 2,215.0 | **43,237.5** | 1,674.9 | 78.2 | **44,990.7** | 260.1 | 3,357.7 | 189.6 | 767.7 | 154.9 | 12,930.2 | 5,441.7 | 8,745.6 | **76,838.2** |
| Mar | 37,923.6 | 4,998.7 | 2,361.6 | **45,283.9** | 1,721.0 | 409.0 | **47,413.9** | 476.8 | 4,874.8 | 258.4 | 314.6 | 339.9 | 15,172.3 | 7,917.3 | 9,957.3 | **86,725.4** |
| Apr | 42,102.4 | 5,060.0 | 2,530.7 | **49,693.1** | 1,805.2 | 516.3 | **52,014.6** | 337.6 | 4,931.9 | 346.4 | 312.9 | 233.2 | 16,105.4 | 7,642.8 | 10,038.7 | **91,963.5** |
| May | 48,595.9 | 6,274.7 | 2,847.3 | **57,717.9** | 1,840.2 | 630.7 | **60,188.8** | 359.2 | 5,129.7 | 536.7 | 469.1 | 365.4 | 16,562.4 | 7,042.0 | 10,273.9 | **100,927.2** |
| Jun | 86,454.7 | 6,715.3 | 4,040.8 | **97,210.8** | 2,277.4 | 1,479.4 | **100,967.5** | 863.2 | 11,761.8 | 887.6 | 959.9 | 348.2 | 32,058.2 | 24,299.3 | 21,339.3 | **193,485.0** |
| Jul | 113,233.5 | 7,957.5 | 6,089.8 | **127,280.8** | 2,997.8 | 1,731.9 | **132,010.5** | 1,024.3 | 14,962.8 | 1,387.9 | 2,114.7 | 348.7 | 37,319.8 | 28,551.1 | 30,279.2 | **247,999.1** |
| Aug | 126,039.2 | 8,814.1 | 5,476.0 | **140,329.3** | 2,942.4 | 850.8 | **144,122.5** | 1,111.7 | 16,780.7 | 1,837.1 | 3,844.1 | 422.5 | 40,894.6 | 25,354.6 | 30,825.6 | **265,193.4** |
| Sep | 130,929.6 | 9,728.6 | 6,981.5 | **147,639.7** | 2,655.6 | 1,531.5 | **151,826.9** | 1,083.9 | 15,206.4 | 1,863.1 | 2,956.8 | 372.2 | 42,400.0 | 28,289.4 | 35,072.8 | **279,071.4** |
| Oct | 141,293.3 | 12,094.6 | 8,429.2 | **161,817.1** | 2,769.1 | 1,799.7 | **166,385.9** | 1,231.9 | 14,868.4 | 1,812.7 | 4,513.6 | 441.7 | 43,466.4 | 29,764.7 | 38,347.5 | **300,832.8** |
| Nov | 156,892.5 | 13,732.4 | 9,029.7 | **179,654.6** | 2,622.0 | 1,569.9 | **183,846.6** | 1,237.3 | 14,800.8 | 1,489.5 | 5,726.8 | 423.6 | 46,209.7 | 29,821.2 | 36,287.5 | **319,842.9** |

*Source:Reserve Bank of Zimbabwe,2020*

**TABLE 5.1: COMMERCIAL BANKS -ASSETS**

**ZWL$ millions**

| End of | Bond Notes & Coins | Foreign Notes & Coin | Balances with RBZ | Balances with Other Depository Corporations | Balances with Foreign Banks | Other Claims on Non-residents | Debt Securities | | | | Loans and Advances | | | | Other claims | Contigent Assets | Other Assets | Non Financial Assets | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Government[1] Securities | Local Governemt securities | Public Enterprises | Other[2] | Government | Local Government | Public Enterprises | Other Institutional Units[3] | | | | | |
| **2017** | | | | | | | | | | | | | | | | | | | |
| 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 | 192.1 | 103.4 | 81.9 | 2,143.2 | - | 23.5 | 65.9 | 26.3 | 20.6 | 154.8 | 2,451.1 | 28.7 | 501.0 | 294.2 | 538.9 | 9,006.6 |
| Feb | 18.3 | 44.0 | 2,296.8 | 223.7 | 108.3 | 96.2 | 2,109.3 | - | 23.5 | 66.1 | 24.3 | 21.1 | 145.0 | 2,461.5 | 28.7 | 507.8 | 290.6 | 536.3 | 9,001.5 |
| Mar | 14.8 | 53.6 | 2,238.8 | 240.7 | 124.5 | 99.5 | 2,164.0 | - | 23.5 | 66.7 | 19.2 | 15.9 | 127.1 | 2,535.8 | 30.4 | 504.1 | 325.8 | 552.3 | 9,136.6 |
| Apr | 13.5 | 56.7 | 2,207.9 | 275.0 | 116.7 | 78.5 | 2,314.9 | - | 24.7 | 67.0 | 13.4 | 20.9 | 120.8 | 2,519.8 | 28.3 | 532.0 | 299.0 | 554.9 | 9,244.0 |
| May | 12.9 | 62.8 | 2,309.0 | 339.5 | 130.1 | 85.7 | 2,562.4 | - | 25.0 | 66.9 | 8.4 | 20.9 | 134.0 | 2,556.2 | 23.9 | 458.9 | 307.9 | 555.3 | 9,659.8 |
| June | 7.5 | 52.6 | 2,848.5 | 331.8 | 117.3 | 84.1 | 2,538.3 | - | 26.2 | 66.5 | 7.4 | 19.4 | 196.0 | 2,662.2 | 25.5 | 551.4 | 302.9 | 563.4 | 10,401.0 |
| July | 17.9 | 54.3 | 3,189.6 | 281.1 | 109.3 | 95.4 | 2,949.2 | - | - | 67.5 | 4.5 | 21.0 | 182.0 | 2,414.6 | 26.0 | 611.4 | 322.5 | 565.1 | 10,911.4 |
| Aug | 21.0 | 67.8 | 3,196.7 | 232.3 | 102.5 | 66.3 | 3,014.9 | - | - | 67.3 | 7.1 | 20.6 | 186.7 | 2,491.0 | 29.8 | 647.7 | 329.4 | 566.3 | 11,047.4 |
| Sep | 16.3 | 58.2 | 3,487.9 | 305.3 | 137.8 | 78.0 | 2,789.8 | - | 45.2 | 68.1 | 5.4 | 20.4 | 212.2 | 2,577.1 | 36.7 | 637.4 | 357.4 | 571.8 | 11,405.0 |
| Oct | 33.1 | 68.0 | 3,505.8 | 272.1 | 173.1 | 51.4 | 2,728.8 | - | 45.2 | 68.4 | 4.6 | 9.4 | 188.8 | 2,697.4 | 38.7 | 647.5 | 353.2 | 569.2 | 11,454.9 |
| Nov | 25.8 | 81.4 | 3,384.4 | 264.6 | 198.2 | 63.9 | 2,793.9 | - | 45.2 | 68.7 | 7.0 | 8.1 | 217.7 | 2,672.3 | 46.1 | 633.2 | 406.6 | 569.8 | 11,486.9 |
| Dec | 18.2 | 89.9 | 3,737.0 | 317.3 | 224.4 | 74.8 | 2,633.7 | - | 43.4 | 69.2 | 6.2 | 9.2 | 204.3 | 2,707.6 | 53.7 | 573.8 | 406.2 | 633.9 | 11,802.7 |
| **2019** | | | | | | | | | | | | | | | | | | | |
| Jan | 42.05 | 106.91 | 3,766.70 | 338.09 | 249.77 | 46.14 | 2,621.20 | - | 61.02 | 68.66 | 4.41 | 8.06 | 189.15 | 2,594.53 | 33.84 | 517.24 | 428.82 | 649.94 | 11,726.5 |
| Feb | 52.63 | 238.67 | 3,601.94 | 293.36 | 549.59 | 205.65 | 2,675.29 | - | 60.52 | 2.00 | 5.84 | 7.71 | 208.31 | 2,784.17 | 31.04 | 490.74 | 472.78 | 696.82 | 12,377.1 |
| Mar | 59.17 | 244.62 | 3,729.81 | 393.22 | 712.08 | 55.05 | 2,635.68 | - | 61.52 | 4.53 | 4.27 | 9.53 | 340.66 | 2,660.90 | 25.33 | 523.72 | 755.57 | 971.53 | 13,187.2 |
| Apr | 40.82 | 331.97 | 3,876.83 | 492.10 | 981.80 | 91.75 | 2,590.97 | - | 61.79 | 3.95 | 3.98 | 9.62 | 407.85 | 2,721.57 | 24.55 | 620.52 | 935.27 | 1,002.47 | 14,197.8 |
| May | 94.59 | 444.70 | 3,886.07 | 571.50 | 1,747.69 | 154.08 | 2,508.43 | - | 62.12 | 4.20 | 3.93 | 9.43 | 636.78 | 3,056.86 | 34.46 | 910.14 | 1,832.95 | 1,142.77 | 17,100.7 |
| Jun | 119.69 | 810.71 | 4,104.17 | 413.18 | 2,244.98 | 538.88 | 2,596.97 | - | 63.09 | 6.62 | 3.89 | 8.73 | 929.36 | 3,667.45 | 37.02 | 1,606.53 | 1,374.23 | 1,621.33 | 20,146.8 |
| Jul | 224.75 | 791.31 | 5,081.19 | 275.44 | 3,602.89 | 801.93 | 2,640.55 | - | 103.36 | 5.49 | 2.18 | 9.00 | 164.58 | 4,043.75 | 32.65 | 1,587.68 | 1,873.44 | 1,722.66 | 22,962.9 |
| Aug | 178.74 | 1,054.06 | 7,123.10 | 461.83 | 3,778.75 | 1,050.74 | 3,106.90 | - | 103.86 | 6.78 | 1.04 | 9.21 | 212.50 | 4,430.78 | 37.42 | 2,614.64 | 1,744.16 | 1,989.27 | 27,903.8 |
| Sep | 108.51 | 1,915.41 | 8,246.09 | 676.17 | 5,563.16 | 1,575.75 | 3,240.85 | - | 26.96 | 6.47 | 1.37 | 9.40 | 187.53 | 4,993.71 | 42.30 | 3,707.80 | 3,074.10 | 2,440.63 | 35,816.2 |
| Oct | 138.01 | 1,702.35 | 10,537.81 | 2,437.08 | 7,376.80 | 906.98 | 3,416.23 | - | 27.05 | 5.29 | 1.15 | 7.94 | 254.84 | 5,859.32 | 41.94 | 4,081.09 | 1,658.19 | 2,434.21 | 40,886.3 |
| Nov | 113.92 | 2,078.54 | 10,430.55 | 2,073.35 | 7,977.27 | 940.70 | 3,737.72 | - | 27.15 | 11.83 | 1.37 | 8.74 | 248.79 | 7,670.96 | 42.07 | 3,148.28 | 1,627.27 | 3,059.40 | 43,197.9 |
| Dec | 158.44 | 2,300.01 | 12,821.54 | 934.73 | 7,898.48 | 1,984.08 | 3,716.31 | - | 24.75 | 20.65 | 1.33 | 8.11 | 268.61 | 8,976.00 | 61.84 | 4,867.67 | 2,740.16 | 6,935.56 | 53,718.3 |
| 2020 | | | | | | | | | | | | | | | | | | | |
| Jan | 165.80 | 2,845.62 | 12,018.43 | 708.00 | 7,706.57 | 1,811.38 | 4,029.43 | - | 125.52 | 14.97 | 5.11 | 12.17 | 326.11 | 10,766.91 | 77.59 | 2,965.93 | 3,395.90 | 8,058.15 | 55,033.6 |
| Feb | 251.70 | 2,756.57 | 12,731.97 | 889.16 | 8,264.76 | 1,532.87 | 3,877.19 | - | 117.45 | 13.99 | 5.15 | 11.56 | 329.47 | 11,656.91 | 88.37 | 5,441.70 | 11,907.90 | 8,653.69 | 68,530.4 |
| Mar | 242.41 | 3,063.92 | 14,545.58 | 1,948.14 | 12,381.17 | 2,497.47 | 4,373.76 | - | 0.08 | 20.23 | 4.39 | 11.39 | 765.82 | 14,041.67 | 127.46 | 7,917.31 | 5,718.53 | 9,244.62 | 76,904.0 |
| Apr | 263.29 | 3,147.75 | 16,673.44 | 1,287.51 | 13,285.14 | 3,056.32 | 4,235.96 | - | 0.08 | 18.39 | 4.47 | 9.75 | 834.72 | 14,864.30 | 129.90 | 7,642.80 | 6,534.14 | 9,703.93 | 81,691.9 |
| May | 284.33 | 3,144.57 | 19,827.46 | 1,553.68 | 15,003.29 | 3,130.38 | 4,160.50 | - | 0.12 | 45.79 | 4.53 | 9.61 | 768.01 | 17,762.27 | 143.44 | 7,042.04 | 6,012.40 | 9,845.09 | 88,737.5 |
| Jun | 515.11 | 8,372.39 | 26,368.55 | 3,570.85 | 34,550.44 | 7,527.46 | 5,841.98 | - | 0.12 | 90.14 | 4.29 | 9.41 | 2,010.79 | 26,638.87 | 215.56 | 24,299.33 | 14,590.26 | 18,983.05 | 173,588.6 |
| Jul | 577.99 | 16,536.53 | 49,470.13 | 4,219.81 | 40,259.84 | 11,399.93 | 6,357.84 | - | - | 74.57 | 4.33 | 12.61 | 1,025.78 | 33,054.99 | 229.06 | 28,551.07 | 10,247.64 | 19,646.49 | 221,668.6 |
| Aug | 821.16 | 26,519.73 | 49,165.59 | 4,265.44 | 38,763.72 | 14,219.24 | 6,484.68 | - | - | 39.07 | 14.05 | 14.74 | 1,046.29 | 38,741.31 | 231.00 | 25,354.64 | 9,460.49 | 19,961.16 | 235,102.3 |
| Sep | 891.26 | 27,646.41 | 51,169.67 | 3,898.65 | 38,420.20 | 14,126.83 | 6,354.19 | - | - | 107.40 | 9.61 | 22.30 | 1,050.38 | 41,088.91 | 228.95 | 28,289.36 | 17,608.70 | 19,375.08 | 250,287.9 |
| Oct | 896.48 | 29,309.79 | 60,589.19 | 3,602.58 | 38,877.31 | 13,530.74 | 7,763.97 | - | 20.06 | 109.83 | 17.57 | 22.18 | 1,019.00 | 48,440.92 | 268.07 | 29,764.70 | 15,978.22 | 19,616.63 | 269,827.2 |
| Nov | 919.42 | 31,596.89 | 67,899.10 | 3,494.87 | 39,693.38 | 14,134.74 | 7,098.29 | - | 0.02 | 110.37 | 20.00 | 16.81 | 1,269.94 | 54,496.74 | 259.90 | 29,821.16 | 16,683.48 | 19,526.70 | 287,041.8 |

*Source:Reserve Bank of Zimbabwe,2020*

**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**

**ZWL$ 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 | | | | |
| **2018** | | | | | | | | | | | | | | | | |
| Jan | 4,640.2 | 369.3 | 903.3 | **5,912.7** | **301.3** | 85.0 | **6,299.0** | 53.6 | 418.7 | 115.1 | 26.2 | 2.4 | 1,205.0 | 501.0 | 385.6 | **9,006.6** |
| Feb | 4,633.7 | 375.8 | 920.2 | **5,929.7** | **298.5** | 78.6 | **6,306.8** | 58.1 | 409.1 | 111.2 | 59.1 | 2.4 | 1,174.8 | 507.8 | 372.1 | **9,001.5** |
| Mar | 4,732.9 | 368.8 | 930.7 | **6,032.4** | **244.7** | 92.4 | **6,369.5** | 61.1 | 419.5 | 140.5 | 54.8 | 6.4 | 1,196.4 | 504.1 | 384.3 | **9,136.6** |
| Apr | 4,907.7 | 394.4 | 874.8 | **6,176.9** | **243.4** | 72.8 | **6,493.1** | 67.4 | 413.5 | 82.4 | 35.2 | 15.7 | 1,201.5 | 532.0 | 403.4 | **9,244.0** |
| May | 5,172.9 | 416.2 | 917.2 | **6,506.3** | **246.2** | 85.2 | **6,837.7** | 66.8 | 514.1 | 101.5 | 63.7 | 19.4 | 1,224.6 | 458.9 | 373.2 | **9,659.8** |
| Jun | 5,650.6 | 504.3 | 897.4 | **7,052.2** | **254.8** | 66.9 | **7,373.9** | 45.0 | 514.7 | 119.8 | 116.5 | 21.1 | 1,259.1 | 551.4 | 399.5 | **10,401.0** |
| Jul | 5,902.3 | 527.0 | 901.0 | **7,330.3** | **296.0** | 12.2 | **7,638.4** | 72.0 | 507.6 | 118.9 | 102.5 | 16.8 | 1,380.1 | 611.4 | 463.6 | **10,911.4** |
| Aug | 6,005.7 | 540.8 | 930.8 | **7,477.3** | **266.6** | 11.5 | **7,755.3** | 46.4 | 501.5 | 137.0 | 101.3 | 15.4 | 1,408.6 | 647.7 | 434.3 | **11,047.4** |
| Sep | 6,281.7 | 556.4 | 927.2 | **7,765.3** | **273.0** | 23.5 | **8,061.8** | 40.9 | 503.5 | 142.2 | 108.4 | 21.1 | 1,434.8 | 637.4 | 454.9 | **11,405.0** |
| Oct | 6,340.3 | 509.5 | 898.1 | **7,747.9** | **284.2** | 31.1 | **8,063.2** | 49.3 | 525.1 | 147.6 | 72.2 | 16.5 | 1,461.0 | 647.5 | 472.6 | **11,454.9** |
| Nov | 6,411.0 | 503.9 | 861.0 | **7,775.9** | **232.8** | 27.6 | **8,036.4** | 41.2 | 487.5 | 213.7 | 58.6 | 17.8 | 1,490.0 | 633.2 | 508.4 | **11,486.9** |
| Dec | 6,582.3 | 495.0 | 910.9 | **7,988.3** | **255.0** | 19.7 | **8,262.9** | 43.3 | 469.5 | 229.6 | 147.5 | 15.6 | 1,551.3 | 573.8 | 509.2 | **11,802.7** |
| **2019** | | | | | | | | | | | | | | | | |
| Jan | 6,603.6 | 440.8 | 919.5 | **7,964.0** | **240.5** | 20.5 | **8,225.0** | 42.6 | 475.0 | 239.5 | 130.2 | 14.4 | 1,545.2 | 517.2 | 537.2 | **11,726.5** |
| Feb | 7,129.0 | 426.7 | 923.8 | **8,479.6** | **248.9** | 22.8 | **8,751.4** | 57.3 | 647.5 | 158.9 | 119.1 | 14.4 | 1,626.6 | 490.7 | 511.1 | **12,377.0** |
| Mar | 7,350.5 | 451.8 | 915.0 | **8,717.3** | **225.9** | 26.4 | **8,969.6** | 56.8 | 778.3 | 165.8 | 108.4 | 17.0 | 1,804.3 | 523.7 | 763.2 | **13,187.2** |
| Apr | 7,861.8 | 447.1 | 1,280.5 | **9,589.3** | **260.3** | 34.4 | **9,884.1** | 76.0 | 487.7 | 148.3 | 145.3 | 14.8 | 1,935.7 | 620.5 | 885.4 | **14,197.8** |
| May | 9,143.2 | 544.3 | 1,412.7 | **11,100.2** | **309.4** | 27.5 | **11,437.1** | 126.8 | 789.2 | 148.8 | 164.7 | 16.0 | 1,916.9 | 910.1 | 1,591.0 | **17,100.7** |
| Jun | 10,758.5 | 567.5 | 1,279.7 | **12,605.8** | **290.5** | 23.1 | **12,919.4** | 159.0 | 1,271.1 | 150.3 | 161.8 | 16.5 | 2,409.1 | 1,606.5 | 1,453.0 | **20,146.8** |
| Jul | 12,675.9 | 672.2 | 1,367.7 | **14,715.9** | **357.4** | 29.4 | **15,102.7** | 146.4 | 1,254.8 | 152.0 | 205.6 | 10.4 | 2,583.9 | 1,587.7 | 1,919.4 | **22,962.9** |
| Aug | 14,591.5 | 825.3 | 1,330.1 | **16,747.0** | **592.1** | 38.0 | **17,377.1** | 182.4 | 1,525.0 | 155.0 | 88.0 | 24.5 | 3,065.7 | 2,614.6 | 2,871.4 | **27,903.8** |
| Sep | 18,105.1 | 947.3 | 1,354.6 | **20,407.1** | **504.3** | 33.3 | **20,944.7** | 205.7 | 2,120.6 | 155.9 | 115.4 | 23.3 | 3,933.6 | 3,707.8 | 4,609.2 | **35,816.2** |
| Oct | 22,636.1 | 1,003.6 | 1,292.7 | **24,932.3** | **489.1** | 47.4 | **25,468.8** | 200.2 | 2,159.7 | 159.1 | 135.3 | 24.6 | 4,347.1 | 4,081.1 | 4,310.3 | **40,886.3** |
| Nov | 24,297.0 | 1,057.2 | 1,633.8 | **26,988.0** | **843.6** | 78.9 | **27,910.5** | 227.7 | 2,089.7 | 175.3 | 154.3 | 48.0 | 4,931.5 | 3,148.3 | 4,512.6 | **43,197.9** |
| Dec | 26,909.1 | 1,184.4 | 1,638.8 | **29,732.2** | **823.2** | 102.9 | **30,658.3** | 231.6 | 2,097.0 | 179.5 | 209.4 | 119.4 | 8,414.9 | 4,867.7 | 6,940.7 | **53,718.3** |
| **2020** | | | | | | | | | | | | | | | | |
| Jan | 27,276.4 | 1,787.3 | 1,876.0 | **30,939.8** | **1,026.0** | 76.3 | **32,042.1** | 232.1 | 2,170.0 | 185.8 | 236.2 | 140.1 | 10,357.6 | 2,965.9 | 6,703.8 | **55,033.6** |
| Feb | 35,796.5 | 1,869.8 | 1,712.8 | **39,379.1** | **1,404.1** | 62.2 | **40,845.3** | 238.9 | 2,391.2 | 189.6 | 209.2 | 154.9 | 10,877.8 | 5,441.7 | 8,181.8 | **68,530.4** |
| Mar | 36,078.2 | 2,458.2 | 1,884.9 | **40,421.2** | **1,430.6** | 393.1 | **42,245.0** | 468.8 | 3,731.4 | 258.4 | 181.2 | 339.9 | 12,487.9 | 7,917.3 | 9,274.0 | **76,904.0** |
| Apr | 40,156.4 | 2,457.6 | 2,078.8 | **44,692.9** | **1,514.8** | 496.9 | **46,704.6** | 333.2 | 3,779.7 | 346.4 | 172.1 | 233.2 | 13,105.1 | 7,642.8 | 9,374.8 | **81,691.9** |
| May | 46,306.1 | 2,502.0 | 2,405.7 | **51,213.8** | **1,399.0** | 611.4 | **53,224.1** | 324.9 | 3,968.6 | 536.7 | 319.4 | 365.4 | 13,454.1 | 7,042.0 | 9,502.3 | **88,737.5** |
| Jun | 67,548.1 | 17,859.0 | 3,562.0 | **88,969.1** | **1,931.1** | 1,453.1 | **92,353.3** | 856.9 | 9,116.9 | 887.6 | 681.7 | 348.2 | 24,773.8 | 24,299.3 | 20,270.9 | **173,588.6** |
| Jul | 89,092.1 | 20,865.7 | 5,595.6 | **115,553.4** | **2,671.5** | 1,702.4 | **119,927.3** | 1,014.3 | 11,100.4 | 1,387.9 | 1,907.7 | 348.7 | 28,563.5 | 28,551.1 | 28,867.6 | **221,668.6** |
| Aug | 102,750.2 | 20,005.2 | 4,891.9 | **127,647.3** | **2,577.9** | 824.8 | **131,049.9** | 1,101.5 | 12,302.3 | 1,837.1 | 3,658.1 | 412.5 | 30,713.4 | 25,354.6 | 28,672.9 | **235,102.3** |
| Sep | 104,770.7 | 24,130.0 | 6,488.3 | **135,389.0** | **2,548.1** | 1,496.4 | **139,433.5** | 1,063.5 | 11,363.7 | 1,863.1 | 2,831.0 | 372.2 | 32,694.4 | 28,289.4 | 32,377.1 | **250,287.9** |
| Oct | 114,057.9 | 26,079.1 | 7,702.2 | **147,839.2** | **2,666.6** | 1,767.2 | **152,273.0** | 1,089.2 | 11,137.3 | 1,812.7 | 4,232.9 | 441.7 | 33,811.1 | 29,764.7 | 35,264.5 | **269,827.2** |
| Nov | 129,129.6 | 26,871.0 | 8,262.1 | **164,262.8** | **2,369.5** | 1,538.3 | **168,170.5** | 1,100.4 | 11,019.9 | 1,489.5 | 5,403.8 | 423.6 | 36,278.2 | 29,821.2 | 33,334.7 | **287,041.8** |

*Source:Reserve Bank of Zimbabwe,2020*

**TABLE 6.1: BUILDING SOCIETIES -ASSETS**

**ZWL$ 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 | | | |
| **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** |
| June | 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** |
| July | 1.8 | 6.6 | 207.1 | 185.1 | 1.7 | - | 283.2 | 33.3 | - | - | 423.5 | - | 636.1 | 128.2 | 141.1 | **2,047.7** |
| Aug | 1.6 | 3.7 | 224.7 | 145.3 | 2.4 | - | 288.9 | 32.2 | - | - | 428.2 | - | 579.4 | 139.1 | 143.7 | **1,989.2** |
| Sep | 1.9 | 2.9 | 245.6 | 92.6 | 20.8 | - | 291.1 | 31.2 | - | - | 430.3 | - | 650.2 | 148.1 | 144.4 | **2,059.1** |
| Oct | 4.9 | 2.1 | 220.0 | 95.8 | 11.9 | - | 318.9 | 30.2 | - | - | 427.7 | - | 639.8 | 154.2 | 147.0 | **2,052.5** |
| Nov | 3.6 | 2.9 | 243.3 | 35.7 | 10.4 | - | 320.7 | 28.9 | - | - | 433.5 | - | 635.7 | 148.0 | 145.8 | **2,008.5** |
| Dec | 2.3 | 4.3 | 157.4 | 121.3 | 10.4 | - | 339.4 | 28.0 | - | - | 444.8 | - | 645.9 | 179.7 | 151.9 | **2,085.6** |
| **2019** | | | | | | | | | | | | | | | | |
| Jan | 6.3 | 4.6 | 108.2 | 63.5 | 10.9 | - | 343.8 | 27.3 | 33.6 | - | 438.0 | - | 649.3 | 136.7 | 151.2 | **1,973.3** |
| Feb | 5.4 | 17.6 | 120.6 | 62.8 | 18.1 | - | 339.6 | 26.5 | - | - | 416.1 | - | 696.1 | 171.1 | 156.7 | **2,030.8** |
| Mar | 2.6 | 18.0 | 126.3 | 38.6 | 23.9 | - | 331.7 | 25.5 | - | - | 415.1 | - | 710.1 | 172.1 | 207.4 | **2,071.2** |
| Apr | 3.7 | 30.6 | 220.3 | 85.0 | 47.6 | - | 271.6 | 25.0 | - | - | 414.1 | - | 705.0 | 169.0 | 276.2 | **2,247.8** |
| May | 3.9 | 38.4 | 162.2 | 115.4 | 139.0 | - | 345.5 | 23.9 | - | - | 406.2 | - | 776.6 | 165.7 | 363.4 | **2,540.1** |
| Jun | 6.3 | 69.8 | 361.6 | 144.5 | 132.4 | - | 265.8 | 22.6 | - | - | 421.7 | - | 873.6 | 210.5 | 473.0 | **2,981.8** |
| Jul | 6.5 | 174.7 | 473.9 | 89.7 | 131.1 | - | 258.3 | 22.2 | - | - | 416.0 | - | 934.6 | 203.1 | 565.6 | **3,275.8** |
| Aug | 5.5 | 94.5 | 758.0 | 60.6 | 115.5 | - | 247.4 | 21.5 | - | - | 418.1 | - | 970.6 | 345.1 | 567.6 | **3,604.2** |
| Sep | 15.8 | 180.3 | 831.8 | 195.4 | 104.2 | - | 267.6 | 20.9 | - | - | 499.1 | - | 1,137.6 | 528.8 | 1,042.2 | **4,823.6** |
| Oct | 6.2 | 198.7 | 997.2 | 72.2 | 243.7 | - | 268.8 | 20.2 | - | - | 429.8 | - | 1,286.7 | 503.4 | 1,069.3 | **5,096.2** |
| Nov | 11.9 | 156.1 | 872.3 | 159.7 | 426.0 | - | 338.6 | 19.6 | - | - | 443.5 | - | 1,357.4 | 575.8 | 1,068.7 | **5,429.6** |
| Dec | 9.2 | 223.9 | 1,016.9 | 317.4 | 492.3 | - | 308.3 | 18.2 | - | - | 454.5 | - | 1,413.5 | 700.6 | 1,470.0 | **6,424.9** |
| 2020 | | | | | | | | | | | | | | | | |
| Jan | 16.3 | 322.3 | 1,106.8 | 361.8 | 421.8 | - | 283.0 | 20.1 | - | - | 478.2 | - | 1,498.8 | 717.5 | 1,552.8 | **6,779.5** |
| Feb | 14.5 | 368.2 | 977.2 | 612.5 | 370.5 | - | 357.1 | 20.1 | - | 1.5 | 503.6 | - | 2,097.7 | 735.9 | 1,538.8 | **7,597.4** |
| Mar | 20.1 | 529.4 | 1,423.7 | 261.8 | 282.6 | - | 341.6 | 19.2 | - | 0.6 | 526.4 | - | 2,406.4 | 1165.6 | 1,914.1 | **8,891.5** |
| Apr | 33.1 | 493.1 | 914.2 | 232.1 | 384.9 | - | 424.3 | 18.1 | - | - | 525.9 | - | 2,568.2 | 1528.5 | 2,134.4 | **9,256.8** |
| May | 39.7 | 434.7 | 1,248.4 | 192.3 | 725.0 | - | 382.4 | 17.0 | - | - | 517.6 | - | 2,793.4 | 2669.6 | 2,146.1 | **11,166.3** |
| Jun | 88.7 | 1167.9 | 2,857.8 | 395.9 | 1,222.0 | - | 385.4 | 13.8 | - | - | 653.4 | - | 4,663.9 | 2688.0 | 4,712.1 | **18,848.8** |
| Jul | 109.1 | 1780.7 | 3,878.9 | 1342.9 | 1,879.4 | - | 346.6 | 13.4 | - | - | 585.7 | - | 5,648.0 | 3879.5 | 4,927.7 | **24,391.8** |
| Aug | 142.9 | 2175.5 | 4,799.3 | 341.7 | 2,310.6 | - | 294.6 | 13.1 | - | - | 688.7 | - | 6,552.1 | 4480.3 | 6,104.6 | **27,903.4** |
| Sep | 179.8 | 2469.9 | 4,547.1 | 504.6 | 1,027.7 | - | 218.3 | 12.9 | - | 0.4 | 741.5 | - | 6,518.3 | 2774.9 | 6,503.8 | **25,499.1** |
| Oct | 149.1 | 2787.0 | 5,056.1 | 778.9 | 1,182.4 | - | 206.5 | 12.3 | - | 112.2 | 772.3 | - | 6,874.4 | 2795.4 | 6,537.1 | **27,263.4** |
| Nov | 104.3 | 2935.7 | 4,448.9 | 691.0 | 1,412.8 | - | 1,666.7 | 11.6 | - | 157.8 | 930.4 | - | 7,498.6 | 2571.1 | 6,712.9 | **29,141.9** |

*Source:Reserve Bank of Zimbabwe,2020*

**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**

**ZWL$ millions**

| End of | | | | | | | **Debt Securities** | **Foreign Liabilities** | **Amounts Owing to** | | | **Capital and Reserves** | **Other Liablities** | **TOTAL** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Savings | Time Deposits | **Total Deposits from the public** | Other Depository Corporations | Government | **Total** | | | RBZ | Other Depository Corporations | Other Finacial Corporations | | | |
| **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** |
| July | 770.2 | 542.9 | **1,313.1** | **128.5** | 15.0 | **1,456.6** | 28.7 | 37.5 | 0.0 | 30.4 | 15.8 | 378.9 | 99.8 | **2,047.7** |
| Aug | 703.4 | 534.7 | **1,238.0** | **133.0** | 15.0 | **1,386.0** | 31.3 | 33.9 | 0.0 | 18.3 | 17.9 | 385.8 | 116.0 | **1,989.2** |
| Sep | 749.8 | 502.3 | **1,252.2** | **166.0** | 15.1 | **1,433.2** | 22.8 | 55.9 | 0.0 | 20.7 | 25.5 | 388.6 | 112.3 | **2,059.1** |
| Oct | 772.5 | 471.9 | **1,244.4** | **151.0** | 15.1 | **1,410.5** | 23.7 | 56.3 | 0.0 | 21.2 | 25.5 | 389.9 | 125.4 | **2,052.5** |
| Nov | 699.9 | 511.9 | **1,211.9** | **134.0** | 15.1 | **1,360.9** | 21.0 | 55.6 | 0.0 | 16.2 | 24.5 | 396.1 | 134.2 | **2,008.5** |
| Dec | 713.2 | 540.0 | **1,253.1** | **139.6** | 15.1 | **1,407.8** | 26.5 | 55.3 | 0.0 | 40.2 | 23.4 | 400.1 | 132.3 | **2,085.6** |
| **2019** | | | | | | | | | | | | | | |
| Jan | 633.8 | 490.2 | **1,124.0** | **140.5** | 15.0 | **1,279.6** | 27.9 | 55.5 | 0.0 | 58.1 | 24.8 | 392.8 | 134.7 | **1,973.3** |
| Feb | 661.3 | 492.3 | **1,153.6** | **138.8** | 15.0 | **1,307.4** | 25.8 | 134.5 | 0.0 | 32.6 | 28.2 | 366.7 | 135.6 | **2,030.8** |
| Mar | 655.2 | 473.9 | **1,129.1** | **146.8** | 15.0 | **1,290.9** | 29.0 | 155.6 | 0.0 | 32.5 | 25.7 | 391.4 | 146.2 | **2,071.2** |
| Apr | 782.3 | 460.0 | **1,242.3** | **130.5** | 14.9 | **1,387.7** | 26.0 | 165.0 | 0.0 | 28.2 | 14.1 | 457.7 | 169.2 | **2,247.8** |
| May | 895.0 | 464.3 | **1,359.4** | **153.5** | 15.0 | **1,527.9** | 23.9 | 264.7 | 0.0 | 41.9 | 30.6 | 477.5 | 173.6 | **2,540.1** |
| Jun | 1,154.3 | 406.8 | **1,561.1** | **131.5** | 15.0 | **1,707.7** | 23.9 | 336.5 | 0.0 | 54.8 | 27.1 | 664.7 | 167.0 | **2,981.8** |
| Jul | 1,192.2 | 538.1 | **1,730.3** | **75.2** | 14.9 | **1,820.4** | 33.0 | 455.7 | 0.0 | 20.2 | 17.0 | 739.6 | 189.9 | **3,275.8** |
| Aug | 1,424.7 | 542.9 | **1,967.6** | **47.0** | 15.0 | **2,029.6** | 31.8 | 539.4 | 0.0 | 28.2 | 3.5 | 777.8 | 193.9 | **3,604.2** |
| Sep | 1,686.2 | 524.9 | **2,211.1** | **44.9** | 15.0 | **2,271.0** | 25.5 | 869.0 | 0.0 | 66.9 | 0.0 | 1,352.0 | 239.1 | **4,823.6** |
| Oct | 1,920.1 | 548.8 | **2,468.8** | **36.9** | 15.0 | **2,520.7** | 16.7 | 861.0 | 0.0 | 76.0 | 0.0 | 1,362.8 | 259.0 | **5,096.2** |
| Nov | 2,394.7 | 441.2 | **2,835.9** | **35.0** | 15.0 | **2,886.0** | 18.6 | 876.3 | 0.0 | 121.1 | 2.5 | 1,246.7 | 278.3 | **5,429.6** |
| Dec | 2,713.3 | 481.5 | **3,194.7** | **244.0** | 15.0 | **3,453.8** | 23.7 | 923.5 | 0.0 | 117.1 | 0.0 | 1,563.0 | 343.9 | **6,424.9** |
| **2020** | | | | | | | | | | | | | | |
| Jan | 2,894.8 | 398.4 | **3,293.3** | **273.1** | 15.0 | **3,581.4** | 34.7 | 944.7 | 0.0 | 100.0 | 0.0 | 1,699.9 | 418.8 | **6,779.5** |
| Feb | 3,118.5 | 419.8 | **3,538.4** | **270.9** | 15.0 | **3,824.3** | 32.5 | 966.5 | 0.0 | 558.5 | 0.0 | 1,714.1 | 501.5 | **7,597.4** |
| Mar | 3,978.7 | 384.4 | **4,363.1** | **290.4** | 15.0 | **4,668.5** | 19.3 | 1,143.4 | 0.0 | 133.4 | 0.0 | 2,335.6 | 591.3 | **8,891.5** |
| Apr | 4,097.6 | 354.9 | **4,452.5** | **290.4** | 15.0 | **4,757.9** | 15.6 | 1,152.3 | 0.0 | 140.8 | 0.0 | 2,628.1 | 562.1 | **9,256.8** |
| May | 5,615.0 | 370.0 | **5,985.0** | **441.2** | 15.0 | **6,441.2** | 45.6 | 1,161.2 | 0.0 | 149.8 | 0.0 | 2,708.1 | 660.4 | **11,166.3** |
| Jun | 7,327.5 | 405.9 | **7,733.4** | **346.2** | 15.0 | **8,094.6** | 17.6 | 2,644.8 | 0.0 | 278.2 | 0.0 | 6,867.2 | 946.4 | **18,848.8** |
| Jul | 10,284.7 | 427.7 | **10,712.4** | **326.2** | 15.0 | **11,053.7** | 21.3 | 3,862.4 | 0.0 | 207.1 | 0.0 | 8,010.7 | 1,236.7 | **24,391.8** |
| Aug | 10,984.4 | 502.7 | **11,487.1** | **364.5** | 15.0 | **11,866.6** | 21.4 | 4,478.3 | 0.0 | 186.1 | 10.0 | 9,438.3 | 1,902.7 | **27,903.4** |
| Sep | 10,408.2 | 403.5 | **10,811.8** | **107.5** | 15.0 | **10,934.3** | 31.7 | 3,842.7 | 0.0 | 125.8 | 0.0 | 8,069.6 | 2,495.1 | **25,499.1** |
| Oct | 11,881.7 | 628.7 | **12,510.4** | **102.5** | 15.0 | **12,627.9** | 154.0 | 3,731.0 | 0.0 | 280.6 | 0.0 | 7,991.8 | 2,478.1 | **27,263.4** |
| Nov | 13,173.5 | 668.5 | **13,842.1** | **252.5** | 15.0 | **14,109.6** | 148.2 | 3,781.0 | 0.0 | 323.0 | 0.0 | 8,200.8 | 2,579.4 | **29,141.9** |

*Source:Reserve Bank of Zimbabwe,2020*

## TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

**$ ('000)**

| END OF | AGRICULTURE | CONSTRUCTION | COMMUNICATION | DISTRIBUTION | FINANCIAL & INVESTMENTS | FINANCIAL ORGANISATIONS | MANUFACTURING | MINING | SERVICES | TRANSPORT | INDIVIDUALS | CONGLOMERATES | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 1,000.0 | | | |
| **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 |
| **Jul** | 463,286.3 | 70,905.2 | 18,924.1 | 383,314.7 | 14,976.4 | 140,624.6 | 274,507.8 | 113,776.3 | 309,209.5 | 37,474.0 | 652,652.7 | 34,402.1 | 2,514,053.7 |
| **Aug** | 470,756.1 | 79,237.1 | 15,167.3 | 331,672.8 | 15,021.9 | 144,100.7 | 271,000.5 | 111,960.2 | 306,022.7 | 37,341.2 | 666,649.4 | 34,402.1 | 2,483,332.1 |
| **Sep** | 451,745.3 | 79,055.7 | 15,021.6 | 341,851.7 | 15,021.9 | 144,799.6 | 263,994.2 | 112,656.6 | 320,788.5 | 36,914.6 | 666,971.5 | 64,407.1 | 2,513,228.2 |
| **Oct** | 453,068.3 | 74,931.8 | 16,036.5 | 389,851.7 | 15,156.8 | 165,252.7 | 268,933.2 | 111,956.6 | 313,376.8 | 36,118.6 | 680,445.7 | 12,855.7 | 2,537,984.3 |
| **Nov** | 444,130.8 | 133,137.6 | 14,884.1 | 313,733.0 | 15,156.8 | 165,419.8 | 269,459.9 | 149,908.1 | 316,738.8 | 45,693.2 | 679,403.7 | 12,265.4 | 2,559,931.1 |
| **Dec** | 492,669.9 | 78,176.7 | 15,958.0 | 340,422.7 | 14,425.5 | 165,648.7 | 253,354.3 | 113,596.5 | 347,242.2 | 40,695.4 | 669,879.6 | 12,254.3 | 2,544,323.9 |
| **2019** | | | | | | | | | | | | | |
| **Jan** | 525,176.7 | 80,480.9 | 20,199.4 | 349,755.6 | 15,294.0 | 158,458.9 | 255,380.4 | 123,772.8 | 358,554.2 | 42,355.5 | 666,797.1 | 16,335.7 | 2,612,561.3 |
| **Feb** | 521,988.1 | 79,066.7 | 10,931.1 | 352,797.8 | 14,699.0 | 80,894.7 | 253,027.0 | 124,474.7 | 389,523.0 | 40,923.5 | 644,320.9 | 11,446.6 | 2,524,093.1 |
| **Mar** | 538,072.7 | 87,791.3 | 18,211.5 | 379,233.1 | 14,556.7 | 205,466.5 | 270,360.1 | 133,324.8 | 407,638.0 | 43,541.4 | 731,600.3 | 11,476.6 | 2,841,272.8 |
| **Apr** | 584,205.3 | 96,516.9 | 22,430.9 | 421,676.7 | 15,968.0 | 236,000.3 | 310,449.7 | 193,315.8 | 387,730.2 | 44,465.7 | 788,749.6 | 14,486.6 | 3,115,995.7 |
| **May** | 712,661.5 | 98,826.6 | 27,802.4 | 466,620.0 | 17,425.9 | 317,055.8 | 368,550.6 | 250,912.5 | 441,731.0 | 43,682.6 | 901,283.4 | 14,096.6 | 3,660,649.0 |
| **Jun** | 940,505.8 | 82,926.8 | 30,534.7 | 566,391.1 | 169,400.8 | 876,820.4 | 354,648.6 | 331,070.0 | 404,941.1 | 49,207.3 | 898,523.5 | 14,258.9 | 4,719,228.9 |
| **Jul** | 1,060,152.4 | 108,889.3 | 38,005.8 | 685,729.8 | 22,484.8 | 470,421.8 | 497,581.3 | 333,137.4 | 643,722.0 | 51,560.7 | 1,111,698.0 | 7,683.2 | 5,031,066.5 |
| **Aug** | 1,163,054.3 | 117,882.9 | 40,904.6 | 720,937.6 | 15,289.6 | 524,650.1 | 575,937.1 | 378,008.7 | 742,674.6 | 51,710.4 | 1,202,415.1 | 5,830.8 | 5,539,295.7 |
| **Sep** | 1,379,203.2 | 101,683.9 | 20,216.2 | 755,828.9 | 15,563.7 | 1,430,322.3 | 520,659.8 | 487,089.9 | 594,143.3 | 59,974.6 | 1,004,073.3 | 6,055.4 | 5,087,524.4 |
| **Oct** | 1,917,349.8 | 103,709.0 | 20,826.5 | 798,377.2 | 24,574.7 | 1,447,865.7 | 603,692.2 | 541,020.3 | 618,349.6 | 61,677.9 | 1,112,873.3 | 4,322.0 | 7,530,493.2 |
| **Nov** | 1,916,599.1 | 103,450.1 | 22,381.7 | 878,695.3 | 24,749.4 | 1,566,329.2 | 623,341.5 | 554,037.1 | 623,064.8 | 61,153.1 | 1,152,340.0 | 4,351.8 | 7,530,493.2 |
| **Dec** | 3,260,641.3 | 140,783.7 | 27,127.1 | 1,114,871.8 | 48,155.6 | 1,504,624.8 | 1,027,373.9 | 821,797.2 | 823,237.5 | 84,684.8 | 1,428,029.4 | 7,328.2 | 10,288,655.3 |
| **2020** | | | | | | | | | | | | | |
| **Jan** | 4,084,551.9 | 155,581.9 | 40,879.9 | 1,241,096.7 | 54,212.8 | 1,614,135.9 | 1,136,124.9 | 905,568.2 | 799,835.7 | 83,887.6 | 1,594,904.4 | 3,435.4 | 11,714,215.3 |
| **Feb** | 4,492,412.3 | 157,892.1 | 54,850.8 | 1,305,056.3 | 51,575.2 | 1,667,016.0 | 1,328,895.1 | 875,096.3 | 827,340.4 | 103,240.6 | 1,837,059.2 | 1,195.4 | 12,701,629.5 |
| **Mar** | 5,400,573.8 | 137,553.1 | 109,432.3 | 1,355,737.8 | 60,656.4 | 2,181,804.5 | 1,514,365.3 | 1,743,391.4 | 911,568.0 | 129,647.8 | 2,083,395.0 | 30,867.0 | 15,658,992.1 |
| **Apr** | 5,497,243.2 | 144,302.2 | 94,782.2 | 1,298,701.4 | 50,563.1 | 2,200,545.8 | 1,762,996.4 | 1,756,962.2 | 1,057,031.7 | 149,805.9 | 2,211,133.9 | 33,524.9 | 16,257,593.1 |
| **May** | 6,753,987.6 | 152,161.1 | 176,776.3 | 1,688,453.5 | 61,403.0 | 2,272,323.3 | 2,155,232.1 | 2,018,291.5 | 1,335,664.7 | 161,892.6 | 2,646,269.6 | 56,873.3 | 19,479,328.7 |
| **Jun** | 8,233,748.4 | 178,010.1 | 127,961.9 | 3,248,219.4 | 64,989.9 | 5,469,986.1 | 3,799,659.7 | 4,379,017.7 | 1,983,339.3 | 277,602.3 | 3,665,408.8 | 46,385.0 | 31,474,328.4 |
| **Jul** | 8,927,920.7 | 256,440.3 | 209,123.9 | 4,249,101.8 | 34,055.9 | 7,106,442.2 | 5,125,740.6 | 5,385,837.1 | 2,413,677.9 | 418,160.1 | 4,321,918.7 | 46,630.6 | 38,495,050.0 |
| **Aug** | 9,773,178.5 | 269,675.4 | 194,537.6 | 5,470,092.5 | 33,043.1 | 7,946,261.7 | 6,723,930.2 | 5,651,838.1 | 3,103,883.1 | 446,084.4 | 5,291,100.2 | 48,922.4 | 44,952,547.2 |
| **Sep** | 10,508,860.2 | 202,929.0 | 203,610.8 | 4,810,727.3 | 29,975.8 | 1,041,079.2 | 7,136,261.7 | 4,099,760.8 | 3,255,496.9 | 517,871.7 | 6,526,576.1 | 48,754.1 | 38,381,903.5 |
| **Oct** | 12,296,430.5 | 302,589.5 | 251,238.7 | 9,053,118.1 | 28,434.2 | 8,136,185.8 | 6,305,609.4 | 6,351,785.6 | 3,855,757.6 | 649,444.5 | 7,243,035.0 | 49,339.0 | 54,522,967.8 |
| **Nov** | 14,705,718.3 | 553,426.7 | 299,226.2 | 10,178,453.7 | 26,676.8 | 9,457,279.2 | 7,442,871.4 | 6,834,160.3 | 4,193,059.8 | 959,134.4 | 7,919,442.4 | 50,802.6 | 62,620,251.7 |

*Source:Reserve Bank of Zimbabwe,2020*

/1 Including the only merchant bank still in operation.

**TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS**

**$ ('000)**

| END OF | AGRICULTURE | CONSTRUCTION | COMMUNICATIONS | DISTRIBUTION | FINANCIAL & INVESTMENTS | FINANCIAL ORGANISATIONS | MANUFACTURING | MINING | SERVICES | TRANSPORT | INDIVIDUALS | CONGLOMERATES 1,000.0 | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **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 |
| **Jul** | 445,780.0 | 226,433.0 | 413,409.1 | 955,925.6 | 420,416.6 | 1,120,834.7 | 760,588.2 | 321,078.4 | 2,192,743.2 | 200,523.6 | 822,857.6 | 64,786.3 | 7,945,376.2 |
| **Aug** | 429,439.9 | 189,498.0 | 386,595.6 | 980,354.1 | 429,659.7 | 1,091,202.9 | 782,008.7 | 297,412.3 | 1,968,724.0 | 196,068.8 | 836,719.1 | 64,786.3 | 7,652,469.3 |
| **Sep** | 447,556.4 | 206,194.1 | 382,491.5 | 1,186,453.7 | 444,599.1 | 1,070,365.1 | 811,296.2 | 302,579.3 | 2,059,093.1 | 247,105.7 | 906,767.6 | 84,514.5 | 8,149,016.3 |
| **Oct** | 445,484.4 | 199,531.1 | 391,968.4 | 984,701.5 | 469,891.9 | 1,153,855.9 | 846,453.3 | 315,808.5 | 2,110,864.2 | 260,816.9 | 817,328.3 | 67,915.2 | 8,064,619.7 |
| **Nov** | 489,192.9 | 194,869.4 | 391,442.4 | 925,081.3 | 441,534.3 | 1,248,555.8 | 827,349.4 | 316,945.5 | 2,059,370.1 | 261,756.5 | 825,642.2 | 66,458.7 | 8,048,198.5 |
| **Dec** | 494,011.3 | 201,871.0 | 531,888.3 | 1,034,592.5 | 428,738.7 | 1,196,503.2 | 823,081.9 | 331,251.3 | 2,063,550.8 | 278,659.0 | 802,507.6 | 63,361.3 | 8,250,016.9 |
| **2019** | | | | | | | | | | | | | |
| **Jan** | 505,422.9 | 391,022.0 | 497,976.2 | 1,034,948.2 | 411,945.9 | 1,187,606.7 | 882,289.7 | 322,030.3 | 2,154,902.3 | 135,871.6 | 763,189.5 | 63,064.3 | 8,350,269.7 |
| **Feb** | 512,602.3 | 374,750.6 | 394,709.1 | 936,123.6 | 449,800.9 | 904,919.4 | 855,348.4 | 347,405.5 | 2,355,866.1 | 138,685.8 | 776,949.7 | 63,097.1 | 8,110,258.7 |
| **Mar** | 526,564.2 | 343,684.3 | 376,205.6 | 937,743.4 | 393,489.3 | 1,317,757.7 | 861,574.9 | 380,295.4 | 2,099,331.1 | 141,677.2 | 773,726.4 | 63,094.9 | 8,215,144.4 |
| **Apr** | 632,972.5 | 255,945.6 | 1,010,978.7 | 90,282.6 | 462,133.1 | 1,535,772.6 | 890,606.5 | 325,814.6 | 2,413,535.6 | 320,213.5 | 876,646.5 | 90,282.6 | 9,963,832.2 |
| **May** | 832,073.6 | 305,410.9 | 1,321,039.7 | 1,177,925.1 | 522,764.9 | 1,646,358.6 | 1,142,369.6 | 372,594.9 | 2,765,341.2 | 371,372.0 | 965,202.7 | 93,188.9 | 11,515,642.2 |
| **Jun** | 1,001,633.6 | 309,108.9 | 1,124,005.3 | 1,337,171.0 | 546,572.5 | 2,210,293.9 | 1,319,789.8 | 562,858.0 | 3,493,214.3 | 434,828.2 | 1,070,319.7 | 52,118.6 | 13,461,913.9 |
| **Jul** | 1,171,245.4 | 353,388.5 | 1,504,911.5 | 1,241,910.1 | 654,904.7 | 2,553,878.7 | 1,383,215.2 | 585,108.2 | 4,131,588.8 | 463,161.9 | 1,304,402.7 | 71,943.6 | 15,419,659.2 |
| **Aug** | 1,313,462.5 | 477,215.8 | 1,795,905.4 | 1,687,246.4 | 804,316.2 | 2,591,386.5 | 1,647,680.2 | 1,114,306.0 | 3,872,187.0 | 503,541.6 | 1,532,441.9 | 75,829.3 | 17,413,139.2 |
| **Sep** | 1,581,141.7 | 321,121.4 | 1,934,554.4 | 1,728,390.1 | 952,548.3 | 3,086,893.1 | 1,638,855.1 | 1,375,546.6 | 5,961,405.3 | 589,939.6 | 1,848,708.4 | 76,775.9 | 21,272,162.4 |
| **Oct** | 1,744,905.8 | 796,996.5 | 2,217,888.5 | 2,626,316.7 | 768,125.2 | 3,204,019.2 | 2,287,076.1 | 1,889,144.7 | 7,536,588.6 | 510,151.5 | 1,942,195.1 | 48,142.7 | 25,571,550.5 |
| **Nov** | 1,783,345.3 | 813,506.5 | 2,257,181.8 | 2,618,010.3 | 1,287,013.8 | 3,544,459.5 | 2,082,447.8 | 1,787,923.6 | 7,794,026.0 | 491,371.8 | 1,920,297.4 | 57,897.5 | 26,437,481.4 |
| **Dec** | 1,877,764.1 | 950,348.8 | 2,917,087.2 | 3,126,494.5 | 1,421,969.0 | 4,411,638.4 | 2,605,023.1 | 1,664,547.7 | 8,410,964.0 | 554,937.3 | 2,477,474.0 | 116,789.4 | 30,535,037.6 |
| | | | | | | | | | | | | 1,000.0 | |
| **2020** | | | | | | | | | | | | | |
| **Jan** | 2,173,633.0 | 972,609.2 | 3,182,087.1 | 4,279,565.8 | 1,757,297.1 | 4,791,990.6 | 2,791,625.2 | 2,223,774.1 | 9,875,803.5 | 609,781.7 | 2,838,775.9 | 81,735.2 | 35,578,678.4 |
| **Feb** | 2,492,591.8 | 1,191,731.7 | 3,340,863.8 | 8,721,475.9 | 1,919,428.5 | 5,869,104.2 | 3,481,495.5 | 2,729,162.0 | 10,202,203.6 | 760,155.3 | 3,574,134.5 | 82,845.8 | 44,365,192.6 |
| **Mar** | 2,678,262.7 | 1,449,645.9 | 3,231,059.0 | 11,715,273.9 | 2,114,093.0 | 6,507,000.0 | 4,576,971.8 | 3,048,053.5 | 11,490,205.2 | 947,918.2 | 4,257,117.7 | 72,082.9 | 52,087,683.7 |
| **Apr** | 2,854,374.8 | 1,118,295.5 | 3,492,330.5 | 5,271,473.4 | 1,999,901.1 | 6,191,170.7 | 4,276,817.2 | 3,727,579.4 | 14,060,717.8 | 713,407.0 | 4,444,924.9 | 83,109.3 | 48,234,101.6 |
| **May** | 3,866,781.1 | 1,163,944.9 | 4,713,727.6 | 7,932,403.4 | 1,991,042.6 | 7,151,451.5 | 5,858,495.1 | 5,031,912.5 | 13,907,794.8 | 944,318.1 | 5,060,401.3 | 88,613.6 | 57,710,886.5 |
| **Jun** | 7,228,784.4 | 1,963,030.9 | 5,393,404.5 | 14,526,855.6 | 3,997,135.7 | 12,452,202.5 | 11,386,156.5 | 9,507,719.1 | 22,807,615.5 | 1,630,544.9 | 9,798,261.2 | 121,561.2 | 100,813,272.0 |
| **Jul** | 9,091,726.8 | 2,629,847.1 | 6,043,419.0 | 19,096,889.5 | 4,988,887.7 | 15,446,649.7 | 15,274,687.4 | 7,918,819.5 | 31,916,392.6 | 2,035,354.7 | 15,762,315.2 | 147,866.0 | 130,352,855.1 |
| **Aug** | 9,462,082.7 | 2,865,950.9 | 6,582,519.6 | 19,234,704.0 | 5,333,846.9 | 16,821,248.6 | 17,017,042.1 | 7,304,595.8 | 35,312,317.7 | 2,217,425.5 | 16,548,990.5 | 134,271.1 | 138,834,995.4 |
| **Sep** | 9,832,514.4 | 3,139,646.1 | 7,166,350.4 | 20,531,087.6 | 5,145,328.3 | 9,505,277.1 | 17,311,149.2 | 10,234,597.7 | 39,731,086.5 | 2,011,372.4 | 16,155,747.9 | 148,612.6 | 140,912,770.1 |
| **Oct** | 9,923,335.1 | 3,346,982.4 | 9,919,999.1 | 22,567,492.9 | 6,180,403.3 | 21,021,376.9 | 20,667,754.2 | 10,950,177.8 | 41,131,626.2 | 2,597,408.1 | 18,072,164.5 | 176,961.0 | 166,555,681.4 |
| **Nov** | 10,683,513.8 | 3,732,868.9 | 9,809,491.4 | 28,228,981.0 | 6,029,490.4 | 17,343,347.5 | 23,027,366.0 | 14,471,556.3 | 47,870,360.4 | 2,986,050.6 | 19,045,412.0 | 209,168.8 | 183,437,607.2 |

*Source: Reserve Bank of Zimbabwe,2020*

TABLE 8.1: LENDING RATES (percent per annum)

| | Commercial Banks | | |
|---|---|---|---|
| | | Weighted Lending Rates | |
| End of | Nominal Lending Rates [1] | Individuals | Corporate |
| **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 |
| Jul | 4.00-18.00 | 9.75 | 6.97 |
| Aug | 4.00-18.00 | 9.87 | 7.10 |
| Sep | 4.00-18.00 | 9.56 | 7.11 |
| Oct | 4.00-18.00 | 9.47 | 7.38 |
| Nov | 4.00-18.00 | 9.49 | 7.38 |
| Dec | 4.00-18.00 | 9.48 | 7.39 |
| **2019** | | | |
| Jan | 4.00-18.00 | 9.47 | 7.40 |
| Feb | 4.00-18.00 | 9.23 | 7.30 |
| Mar | 4.00-18.00 | 9.23 | 7.31 |
| Apr | 4.00-18.00 | 9.30 | 7.38 |
| May | 4.00-22.00 | 9.31 | 7.33 |
| Jun | 4.00-22.00 | 9.15 | 7.67 |
| Jul | 4.00-35.00 | 9.54 | 8.40 |
| Aug | 5.00-55.00 | 14.37 | 18.43 |
| Sep | 5.00-65.00 | 14.64 | 19.81 |
| Oct | 5.00-65.00 | 15.59 | 19.66 |
| Nov | 5.00-65.00 | 15.06 | 18.00 |
| Dec | 5.00-65.00 | 16.08 | 18.31 |
| **2020** | | | |
| Jan | 5.00-65.00 | 16.56 | 17.20 |
| Feb | 5.00-65.00 | 16.92 | 16.68 |
| Mar | 5.00-65.00 | 19.65 | 17.21 |
| Apr | 5.00-65.00 | 18.57 | 18.69 |
| May | 5.00-65.00 | 18.06 | 18.07 |
| June | 5.00-65.00 | 20.04 | 17.38 |
| July | 5.00-65.00 | 18.87 | 20.11 |
| Aug | 6.00-65.00 | 19.14 | 18.99 |
| Sep | 6.00-65.00 | 20.65 | 25.09 |
| Oct | 6.00-65.00 | 26.04 | 26.68 |
| Nov | 6.00-65.00 | 30.32 | 27.67 |

*Source: Reserve Bank of Zimbabwe, 2020*

**Notes**

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

**TABLE 8.2 : BANK DEPOSIT RATES (percent per annum)**

| | COMMERCIAL BANKS | |
|---|---|---|
| END OF | SAVINGS | 3 MONTHS |
| **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 |
| Jul | 0.22-12.00 | 0.75-8.00 |
| Aug | 0.22-12.00 | 0.75-8.00 |
| Sep | 0.22-12.00 | 0.75-8.00 |
| Oct | 0.22-12.00 | 0.75-8.00 |
| Nov | 0.22-12.00 | 1.00-8.00 |
| Dec | 0.22-12.00 | 1.00-6.75 |
| **2019** | | |
| Jan | 0.22-12.00 | 1.00-8.00 |
| Feb | 0.22-12.00 | 1.00-6.75 |
| Mar | 0.22-12.00 | 1.00-8.00 |
| Apr | 0.22-12.00 | 1.00-8.00 |
| May | 0.22-12.00 | 1.00-8.00 |
| Jun | 0.22-12.00 | 1.00-8.00 |
| Jul | 0.22-12.00 | 1.00-8.00 |
| Aug | 0.22-12.00 | 1.00-8.00 |
| Sep | 0.22-12.00 | 1.00-8.00 |
| Oct | 0.22-12.00 | 1.00-8.00 |
| Nov | 0.22-12.00 | 1.00-8.00 |
| Dec | 0.22-12.00 | 1.00-8.00 |
| **2020** | | |
| Jan | 0.22-12.00 | 1.00-8.00 |
| Feb | 0.22-12.00 | 1.00-8.00 |
| Mar | 0.22-12.00 | 1.00-8.00 |
| Apr | 0.22-12.00 | 1.00-8.00 |
| May | 0.22-12.00 | 1.00-8.00 |
| Jun | 0.22-12.00 | 1.00-8.00 |
| Jul | 0.22-12.00 | 1.33-14.00 |
| Aug | 0.50-15.00 | 1.00-20.28 |
| Sep | 0.50-15.00 | 1.00-20.28 |
| Oct | 0.50-15.00 | 1.00-20.28 |
| Nov | 0.50-15.00 | 1.00-20.28 |

*Source:Reserve Bank of Zimbabwe, 2020*

* 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**

**(February 2019 = 100)**

| | ALCOHOLIC BEVERAGES & TOBACCO | CLOTHING & FOOTWEAR | HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS | FURNITURE AND EQUIPMENT | HEALTH | TRANSPORT | COMMUNICATION | RECREATION & CULTURE | EDUCATION | RESTAURANTS & HOTELS | MISC. GOODS & SERVICES | TOTAL NON FOOD | FOOD & NON ALCOHOLIC BEVERAGES | ALL ITEMS |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| WEIGHTS | 4.90 | 4.35 | 27.62 | 5.29 | 1.42 | 8.39 | 2.65 | 2.27 | 4.25 | 1.08 | 6.46 | 68.70 | 31.30 | 100 |
| 2018 | | | | | | | | | | | | | | |
| Jan | 0.17 | 0.67 | 0.02 | 0.55 | 0.10 | 0.00 | -0.04 | 1.78 | 0.00 | -0.16 | 0.64 | 0.26 | 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 | 0.19 | -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 | 0.09 | -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 |
| Jul | 0.43 | 0.38 | 0.00 | 0.40 | 0.31 | 0.17 | 0.08 | 0.65 | 7.16 | 3.20 | 0.75 | 1.09 | 0.74 | 0.98 |
| Aug | 0.13 | 0.45 | 0.00 | 0.91 | 0.24 | 0.47 | 0.00 | -0.23 | 0.00 | 0.11 | 0.34 | 0.28 | 0.62 | 0.39 |
| Sep | 0.22 | 1.35 | 0.53 | 2.79 | 1.90 | 0.51 | 0.32 | 0.22 | 0.00 | 0.28 | 0.07 | 0.85 | 1.05 | 0.92 |
| Oct | 7.89 | 45.88 | 2.94 | 26.86 | 12.94 | 19.13 | 1.39 | 27.66 | 0.00 | 9.86 | 13.64 | 14.66 | 20.12 | 16.44 |
| Nov | 7.21 | 10.63 | 4.80 | 9.12 | 3.36 | 2.31 | 0.18 | 16.33 | 0.35 | 9.29 | 15.42 | 6.50 | 14.53 | 9.20 |
| Dec | 10.22 | 8.07 | 2.77 | 8.07 | 8.49 | 28.61 | 1.26 | 3.19 | 0.00 | 13.84 | 10.07 | 9.01 | 9.07 | 9.03 |
| 2019 | | | | | | | | | | | | | | |
| Jan | 13.35 | 1.04 | 4.35 | 9.46 | 11.64 | 47.25 | 1.12 | 11.01 | 0.10 | 11.73 | 6.72 | 12.83 | 6.94 | 10.75 |
| Feb | 2.94 | 5.94 | 2.77 | 2.73 | 2.93 | -7.70 | 0.14 | 3.42 | 0.02 | 2.20 | 4.34 | 0.70 | 3.56 | 1.67 |
| Mar | 14.29 | 5.56 | 2.34 | 5.20 | 2.30 | 3.06 | 0.14 | 3.92 | 3.66 | 4.54 | 5.16 | 4.05 | 5.10 | 4.38 |
| Apr | 12.05 | 6.57 | 0.65 | 5.84 | 19.90 | 3.40 | 3.50 | 5.36 | 6.93 | 19.74 | 5.35 | 4.45 | 7.85 | 5.52 |
| May | 21.57 | 11.89 | 2.54 | 11.51 | 16.85 | 16.18 | 31.21 | 29.81 | 3.05 | 6.67 | 8.96 | 10.12 | 17.63 | 12.54 |
| Jun | 40.94 | 59.89 | 18.11 | 63.80 | 46.53 | 41.90 | 2.32 | 35.38 | 0.06 | 28.71 | 36.63 | 31.23 | 55.07 | 39.26 |
| Jul | 23.72 | 27.68 | 9.19 | 27.01 | 43.32 | 26.39 | 7.48 | 36.17 | 11.05 | 30.51 | 39.79 | 21.72 | 19.90 | 21.04 |
| Aug | 18.09 | 10.81 | 13.65 | 11.18 | 7.47 | 32.66 | 67.86 | 12.65 | 4.09 | 8.67 | 18.77 | 17.79 | 18.55 | 18.07 |
| Sep | 11.01 | 17.47 | 15.52 | 14.73 | 18.68 | 16.83 | 1.29 | 18.03 | 4.10 | 8.42 | 35.01 | 16.63 | 19.55 | 17.72 |
| Oct | 42.80 | 37.15 | 38.63 | 35.12 | 34.80 | 26.55 | 9.15 | 31.78 | 5.47 | 37.99 | 30.03 | 32.90 | 48.35 | 38.75 |
| Nov | 16.54 | 18.35 | 5.83 | 25.67 | 18.49 | 9.68 | 13.01 | 20.59 | 17.10 | 36.46 | 23.89 | 13.94 | 22.63 | 17.46 |
| Dec | 11.51 | 13.48 | 31.25 | 17.51 | 12.74 | 11.82 | 1.43 | 5.70 | 0.17 | 15.52 | 18.28 | 17.14 | 15.75 | 16.55 |
| 2020 | | | | | | | | | | | | | | |
| Jan | 1.83 | 3.84 | 0.60 | 1.50 | 5.32 | 2.24 | 2.77 | 2.01 | 9.39 | 2.72 | 1.86 | 1.99 | 2.55 | 2.23 |
| Feb | 8.48 | 10.01 | 2.27 | 7.00 | 21.56 | 9.62 | 220.04 | 17.96 | 94.95 | 2.92 | 30.86 | 18.41 | 6.81 | 13.52 |
| Mar | 28.76 | 37.12 | 57.14 | 29.35 | 27.28 | 18.10 | 4.26 | 58.79 | 0.66 | 17.49 | 22.67 | 32.44 | 17.69 | 26.59 |
| Apr | 26.21 | 13.46 | 3.05 | 24.06 | 25.07 | 8.87 | 3.05 | 9.42 | 1.13 | 21.08 | 15.12 | 11.38 | 28.37 | 17.64 |
| May | 28.90 | 18.99 | 3.42 | 21.36 | 18.30 | 22.97 | 4.22 | 10.04 | 0.02 | 29.69 | 23.31 | 15.41 | 14.72 | 15.13 |
| Jun | 35.25 | 48.84 | 7.52 | 38.21 | 43.77 | 32.48 | 23.24 | 39.46 | 0.87 | 32.46 | 29.51 | 27.61 | 37.73 | 31.66 |
| Jul | 33.30 | 35.93 | 12.07 | 32.45 | 27.35 | 50.65 | 118.89 | 17.13 | 1.14 | 37.84 | 34.77 | 33.76 | 37.99 | 35.53 |
| Aug | 9.71 | 7.52 | 2.82 | 7.83 | 7.02 | 11.02 | 19.57 | 7.75 | 79.86 | 8.40 | 11.19 | 10.03 | 6.30 | 8.44 |
| Sep | 2.53 | 1.71 | 3.01 | 1.52 | 2.59 | 1.69 | 19.84 | 5.79 | 23.42 | 0.33 | 7.26 | 5.08 | 2.08 | 3.83 |
| Oct | 5.68 | 2.51 | 15.42 | 0.95 | 1.12 | 3.02 | 3.78 | 1.59 | 4.91 | 4.22 | 4.46 | 5.33 | 3.00 | 4.37 |
| Nov | 3.70 | 3.73 | 3.35 | 2.02 | 0.66 | 3.60 | 0.39 | 1.74 | 0.71 | 4.36 | 2.09 | 2.63 | 3.91 | 3.15 |

*Source:Zimstat, 2020*

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

**(February 2019 = 100)**

| | NON-FOOD INFLATION | | | | | | | | | | | | FOOD INFLATION | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | ALCOHOLIC BEVERAGES & TOBACCO | CLOTHING & FOOTWEAR | HOUSING, WATER, ELECTRICTY, GAS & OTHER FUELS | FURNITURE AND EQUIPMENT | HEALTH | TRANSPORT | COMMUNICATION | RECREATION & CULTURE | EDUCATION | RESTAURANTS & HOTELS | MISC. GOODS & SERVICES | TOTAL NON FOOD | FOOD & NON ALCOHOLIC BEVERAGES | ALL ITEMS |
| WEIGHTS | 4.90 | 4.35 | 27.62 | 5.29 | 1.42 | 8.39 | 2.65 | 2.27 | 4.25 | 1.08 | 6.46 | 68.70 | 31.30 | 100 |
| **2018** | | | | | | | | | | | | | | |
| **Jan** | 1.83 | 4.12 | -0.52 | 9.00 | 1.82 | 1.30 | 0.41 | 7.95 | -2.25 | 1.63 | 6.64 | 2.45 | 6.17 | 3.52 |
| **Feb** | 2.04 | 5.21 | -0.65 | 8.71 | 1.84 | 1.17 | 0.56 | 8.96 | -2.25 | 1.45 | 6.31 | 2.41 | 4.35 | 2.98 |
| **Mar** | 2.02 | 4.81 | -1.32 | 8.52 | 1.91 | -0.35 | -1.03 | 10.48 | -2.24 | 1.30 | 5.35 | 2.37 | 4.54 | 2.68 |
| **Apr** | 2.34 | 5.14 | -1.36 | 8.45 | 2.06 | -0.67 | -1.28 | 10.36 | -3.58 | 2.84 | 5.70 | 2.26 | 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 | 2.28 | 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 | 2.48 | 5.12 | 2.91 |
| **Jul** | 2.83 | 5.66 | -0.71 | 7.86 | 2.68 | 0.20 | -1.04 | 10.86 | 6.31 | 5.42 | 7.53 | 3.94 | 6.35 | 4.29 |
| **Aug** | 3.15 | 6.03 | -0.77 | 8.78 | 2.89 | 0.67 | -1.07 | 10.47 | 6.31 | 5.53 | 7.84 | 4.22 | 7.52 | 4.83 |
| **Sep** | 3.35 | 6.98 | -0.47 | 10.60 | 4.77 | 1.49 | -0.89 | 10.00 | 6.31 | 5.77 | 7.79 | 4.83 | 7.94 | 5.39 |
| **Oct** | 10.81 | 53.83 | 2.20 | 35.57 | 17.08 | 19.61 | 0.11 | 36.24 | 6.31 | 15.68 | 19.31 | 18.71 | 26.78 | 20.85 |
| **Nov** | 18.47 | 69.14 | 7.04 | 46.01 | 20.56 | 22.02 | 0.34 | 56.70 | 8.23 | 27.34 | 36.21 | 26.02 | 42.71 | 31.01 |
| **Dec** | 30.21 | 81.48 | 10.48 | 57.08 | 30.80 | 56.47 | 1.61 | 60.45 | 8.22 | 44.26 | 48.82 | 37.08 | 53.68 | 42.09 |
| **2019** | | | | | | | | | | | | | | |
| **Jan** | 47.34 | 82.13 | 15.27 | 71.00 | 45.88 | 130.41 | 2.79 | 75.00 | 8.32 | 61.45 | 57.81 | 54.26 | 63.71 | 56.90 |
| **Feb** | 51.28 | 91.22 | 18.46 | 74.92 | 50.16 | 112.71 | 2.78 | 79.38 | 8.34 | 64.99 | 64.31 | 55.04 | 69.84 | 59.39 |
| **Mar** | 72.67 | 102.55 | 22.14 | 83.18 | 53.34 | 122.10 | 4.59 | 83.51 | 12.30 | 72.72 | 73.75 | 61.19 | 78.55 | 66.80 |
| **Apr** | 93.08 | 115.13 | 22.94 | 93.88 | 83.66 | 130.40 | 8.49 | 93.54 | 19.33 | 103.06 | 82.56 | 68.17 | 92.52 | 75.86 |
| **May** | 134.80 | 140.46 | 26.07 | 116.47 | 114.54 | 167.32 | 42.36 | 151.04 | 22.97 | 116.49 | 98.28 | 85.94 | 126.43 | 97.85 |
| **Jun** | 228.95 | 283.96 | 49.13 | 256.29 | 213.17 | 278.58 | 45.52 | 240.71 | 23.05 | 177.91 | 168.24 | 142.84 | 251.94 | 175.66 |
| **2020** | | | | | | | | | | | | | | |
| **Feb** | 710.29 | 629.57 | 603.89 | 254.34 | 523.95 | 785.04 | 498.64 | 946.38 | 604.12 | 262.80 | 507.72 | 839.15 | 462.64 | 540.16 |
| **Mar** | 807.36 | 721.94 | 814.31 | 444.09 | 667.21 | 1001.14 | 585.97 | 989.48 | 975.94 | 252.31 | 582.94 | 995.50 | 616.11 | 676.39 |
| **Apr** | 980.03 | 825.86 | 873.49 | 456.99 | 799.24 | 1048.61 | 622.22 | 984.76 | 1017.34 | 233.23 | 590.62 | 1097.13 | 663.66 | 765.57 |
| **May** | 953.34 | 881.65 | 935.22 | 461.76 | 878.64 | 1062.84 | 664.43 | 761.68 | 847.15 | 223.43 | 739.67 | 1254.79 | 700.38 | 785.55 |
| **Jun** | 842.04 | 863.68 | 411.42 | 725.77 | 1040.97 | 613.71 | 937.83 | 875.68 | 226.03 | 764.10 | 1184.15 | 678.29 | 835.56 | 737.26 |
| **Jul** | 914.97 | 925.92 | 424.89 | 761.12 | 913.86 | 750.68 | 2013.62 | 739.27 | 196.93 | 812.65 | 1138.04 | 755.27 | 976.73 | 837.53 |
| **Aug** | 842.90 | 895.39 | 374.89 | 735.12 | 909.62 | 611.88 | 1405.52 | 702.75 | 413.11 | 810.44 | 1058.99 | 698.90 | 865.48 | 761.02 |
| **Sep** | 770.81 | 761.81 | 323.45 | 638.97 | 772.72 | 519.65 | 1681.32 | 619.53 | 508.37 | 742.51 | 820.76 | 619.77 | 724.40 | 659.40 |
| **Oct** | 544.43 | 544.11 | 252.56 | 452.09 | 554.64 | 404.46 | 1593.73 | 454.72 | 505.13 | 536.36 | 639.65 | 470.47 | 472.40 | 471.25 |
| **Nov** | 473.41 | 464.54 | 244.29 | 385.99 | 456.13 | 376.50 | 1404.55 | 368.00 | 420.46 | 386.63 | 509.46 | 413.85 | 385.02 | 401.66 |

*Source:Zimstat, 2020*

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

| End Period | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 Est |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Long-Term External Debt** | **6,326** | **6,556** | **7,713** | **8,125** | **8,655** | **10,234** | **9,341** | **9,305** | **9,555** | **9,827** | **10,557** |
| **Government** | **5,304** | **5,039** | **6,128** | **6,321** | **6,172** | **6,192** | **6,097** | **6,015** | **6,200** | **6,306** | **6,930** |
| Bilateral Creditors | 3,703 | 3,402 | 4,087 | 4,087 | 4,088 | 4,115 | 4,115 | 4,129 | 4,194 | 4,261 | 4,892 |
| Multilateral Creditors | 1,591 | 1,627 | 2,041 | 2,235 | 2,084 | 2,078 | 1,982 | 1,886 | 2,006 | 2,045 | 2,069 |
| Private Creditors | 10 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Public Enterprises** | **825** | **825** | **1,092** | **1,198** | **1,356** | **1,661** | **1,220** | **1,370** | **1,406** | **1,426** | **1,165** |
| Bilateral Creditors | 497 | 497 | 711 | 703 | 858 | 1,155 | 760 | 779 | 843 | 898 | 783 |
| Multilateral Creditors | 327 | 327 | 382 | 495 | 498 | 506 | 460 | 591 | 562 | 528 | 381 |
| Private Creditors | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Monetary Authorities** | **140** | **550** | **127** | **125** | **125** | **120** | **110** | **0** | **0** | **0** | **0** |
| Multilateral Creditors - IMF | 140 | 550 | 127 | 125 | 125 | 120 | 110 | 0 | 0 | 0 | 0 |
| **Private** | **57** | **142** | **366** | **480** | **1,002** | **2,261** | **1,913** | **1,920** | **1,949** | **2,095** | **2,431** |
| **Short-Term External Debt** | **1,348** | **2,040** | **1,286** | **891** | **1,564** | **2,394** | **2,258** | **2,304** | **2,299** | **2,374** | **3,799** |
| Supplier's Credits | 193 | 286 | 134 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Bank | 998 | 1,300 | 615 | 615 | 614 | 587 | 587 | 573 | 507 | 441 | 2,463 |
| Private | 156 | 454 | 537 | 246 | 950 | 1,807 | 1,671 | 1,731 | 1,792 | 1,933 | 1,336 |
| **Total External Debt** | **7,674** | **8,596** | **8,999** | **9,016** | **10,219** | **12,628** | **11,599** | **11,610** | **11,854** | **13,134** | **14,324** |

*Source: Ministry of Finance & Economic Development, 2019; & Reserve Bank of Zimbabwe, 2020*

## TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES

| | USA | SOUTH ARFICAN | BOTSWANA | JAPANESE | EURO | POUND |
|---|---|---|---|---|---|---|
| END OF | Dollar | RAND | PULA | YEN | | STERLING |
| 2019 | | | | | | |
| Mar | 3.0120 | 0.2064 | 0.2789 | 0.0272 | 3.3832 | 3.9363 |
| Apr | 3.2614 | 0.2275 | 0.3031 | 0.0292 | 3.6490 | 4.2209 |
| May | 5.2635 | 0.3550 | 0.4831 | 0.0483 | 5.8585 | 6.6391 |
| Jun | 6.6220 | 0.4673 | 0.6231 | 0.0615 | 7.5245 | 8.3906 |
| Jul | 9.1900 | 0.6494 | 0.8621 | 0.0846 | 10.0000 | 11.1111 |
| Aug | 10.512 | 0.6833 | 0.9458 | 0.0940 | 11.6288 | 12.8226 |
| Sep | 15.200 | 1.0234 | 1.3883 | 0.1415 | 16.5699 | 18.7643 |
| Oct | 16.120 | 1.0804 | 1.4721 | 0.1491 | 17.5217 | 20.4051 |
| Nov | 15.970 | 1.0800 | 1.4600 | 0.1500 | 17.6600 | 20.5800 |
| Dec | 16.530 | 1.1400 | 1.5400 | 0.1500 | 18.3700 | 21.6900 |
| 2020 | | | | | | |
| Jan | 17.100 | 1.1883 | 1.5922 | 0.1564 | 19.0000 | 22.5000 |
| Feb | 17.680 | 1.1779 | 1.6073 | 0.1608 | 19.2174 | 22.9610 |
| Mar | 21.160 | 1.2709 | 1.8384 | 0.1970 | 23.5111 | 26.1235 |
| Apr | 25.000 | 1.3448 | 2.0542 | 0.2321 | 27.1739 | 30.8642 |
| May | 25.000 | 1.3736 | 2.0695 | 0.2333 | 27.1739 | 30.8642 |
| Jun | 32.350 | 1.8876 | 2.7638 | 0.3007 | 36.4229 | 40.5346 |
| Jul | 68.943 | 4.1073 | 5.9515 | 0.6457 | 79.5784 | 87.2651 |
| Aug | 81.604 | 4.7435 | 7.0151 | 0.7697 | 96.5746 | 107.2191 |
| Sep | 82.250 | 4.9133 | 7.1482 | 0.7790 | 97.0112 | 106.6580 |
| Oct | 81.370 | 4.9403 | 7.1042 | 0.7734 | 95.7690 | 105.5999 |
| Nov | 81.6790 | 5.2531 | 7.3127 | 0.7827 | 96.61 | 107.80 |

*Source: Reserve Bank of Zimbabwe, 2020*

1. ZWL$ dollar per unit of foreign currency

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

| END OF | Indices | | | | | Market Capitalisation |
|---|---|---|---|---|---|---|
| | All Share* | Industrial | Mining | Market Turnover ZWL$ million | Volume of Shares | ZWL$ millions |
| **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 |
| Jul | 114.3 | 384.3 | 164.0 | 114.9 | 624,256,160 | 10,969.7 |
| Aug | 117.3 | 394.6 | 161.3 | 50.5 | 142,150,599 | 12,475.4 |
| Sep | 115.1 | 387.0 | 163.8 | 61.1 | 197,401,341 | 12,265.5 |
| Oct | 163.8 | 549.8 | 217.3 | 449.6 | 316,060,000 | 17,960.0 |
| Nov | 160.4 | 538.7 | 208.6 | 118.0 | 153,874,660 | 17,316.6 |
| Dec | 146.2 | 487.1 | 227.7 | 93.0 | 144,479,601 | 19,424.4 |
| **2019** | | | | | | |
| Jan | 157.5 | 525.9 | 213.1 | 110.3 | 122,778,938 | 20,888.4 |
| Feb | 148.1 | 494.3 | 206.9 | 295.8 | 229,935,122 | 19,773.4 |
| Mar | 121.7 | 405.6 | 194.0 | 70.8 | 123,398,632 | 16,084.9 |
| Apr | 133.7 | 446.5 | 186.5 | 116.5 | 134,394,898 | 17,502.7 |
| May | 188.1 | 628.4 | 225.8 | 193.5 | 237,334,372 | 24,920.0 |
| Jun | 204.8 | 683.5 | 255.3 | 235.5 | 293,138,775 | 27,017.2 |
| Jul | 187.1 | 624.4 | 244.6 | 191.0 | 163,556,663 | 24,636.1 |
| Aug | 166.36 | 553.59 | 269.6 | 109.0 | 117,688,558 | 21,742.2 |
| Sep | 232.52 | 774.55 | 317.8 | 166.6 | 335,373,041 | 30,527.2 |
| Oct | 232.86 | 777.48 | 276.3 | 208.4 | 203,004,611 | 30,390.0 |
| Nov | 240.81 | 801.38 | 344.4 | 130.0 | 129,886,035 | 31,226.3 |
| Dec | 230.08 | 766.34 | 316.7 | 194.2 | 190,880,245 | 29,767.1 |
| **2020** | | | | | | |
| Jan | 332.9 | 1,112.27 | 344.9 | 304.9 | 179,559,446 | 43,426.5 |
| Feb | 473.13 | 1,564.98 | 826.73 | 360.1 | 172,678,984 | 60,987.5 |
| Mar | 456.21 | 1,512.46 | 720.47 | 425.2 | 237,667,043 | 58,612.1 |
| Apr | 488.60 | 1,617.24 | 826.64 | 269.7 | 107,308,931 | 63,387.9 |
| May | 1180.14 | 3,919.50 | 1582.86 | 569.0 | 218,832,930 | 152,719.7 |
| June* | 1788.75 | 5,870.36 | 3995.48 | 379.9 | 519,901,300 | 228,577.1 |
| Aug | 1389.23 | 4533.79 | 3709.15 | 1,026.8 | 164,501,200 | 175,678.4 |
| Sep | 1638.17 | 5385.73 | 4128.52 | 4,640.9 | 1,093,040,821 | 206,502.5 |
| Oct | 1476.87 | 4852.49 | 3792.35 | 986.70 | 397,006,127 | 179,690.0 |
| Nov | 1595.59 | 5278.38 | 3322.22 | 4103.78 | 470,899,659 | 193,270.8 |

*Source:Zimbabwe Stock Exchange, 2020*
*All Share index was introduced in January, 2018
**As at 26 June 2020

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

| END OF | ZETSS | CHEQUE | POS | ATM | MOBILE | INTERNET |
|---|---|---|---|---|---|---|
| **2018** | | | | | | |
| Jan | 5,548.1 | 4.9 | 663.5 | 21.3 | 2,318.80 | 1,006.05 |
| Feb | 4,706.6 | 4.5 | 594.0 | 13.9 | 2,015.11 | 831.05 |
| Mar | 6,300.4 | 4.5 | 654.2 | 12.5 | 2,657.10 | 864.83 |
| Apr | 5,786.8 | 3.3 | 640.9 | 11.5 | 3,002.63 | 822.58 |
| May | 7,298.4 | 4.2 | 819.7 | 10.5 | 3,550.07 | 968.58 |
| Jun | 7,997.3 | 4.7 | 779.4 | 8.3 | 3,724.31 | 1,135.49 |
| Jul | 8,290.0 | 4.0 | 790.0 | 9.4 | 4,446.68 | 1,262.53 |
| Aug | 7,762.9 | 2.9 | 811.2 | 14.0 | 4,558.54 | 1,254.96 |
| Sep | 7,155.0 | 4.0 | 842.5 | 17.0 | 4,462.40 | 1,393.08 |
| Oct | 8,230.5 | 4.2 | 821.3 | 17.9 | 4,607.38 | 1,428.20 |
| Nov | 7,922.5 | 3.7 | 657.5 | 19.9 | 3,964.78 | 1,026.70 |
| Dec | 8,355.2 | 2.8 | 917.2 | 14.6 | 4,833.80 | 1,102.90 |
| **2019** | | | | | | |
| Jan | 6,903.0 | 2.9 | 1,294.05 | 16.9 | 3,608.83 | 1,056.16 |
| Feb | 8,337.0 | 4.0 | 1,330.58 | 17.2 | 3,594.51 | 1,093.64 |
| Mar | 9,881.5 | 3.9 | 1,399.50 | 18.3 | 4,080.65 | 1,250.55 |
| Apr | 10,321.4 | 3.1 | 1,590.10 | 14.0 | 4,949.34 | 1,408.53 |
| May | 14,670.3 | 4.2 | 1,397.48 | 11.8 | 6,692.55 | 1,897.82 |
| Jun | 17,881.2 | 3.7 | 1,464.66 | 30.1 | 7,130.02 | 2,539.84 |
| Jul | 23,309.9 | 3.7 | 1,806.45 | 36.6 | 9,137.36 | 3,295.81 |
| Aug | 23,596.6 | 2.4 | 2,181.56 | 38.5 | 11,077.65 | 3,493.56 |
| Sep | 30,328.1 | 3.8 | 3,029.87 | 51.9 | 15,112.00 | 5,337.71 |
| Oct | 39,413.7 | 3.9 | 3,621.64 | 67.1 | 16,588.28 | 6,237.03 |
| Nov | 40,871.8 | 3.5 | 4,199.30 | 67.4 | 13,537.77 | 7,200.30 |
| Dec | 49,579.8 | 2.8 | 5,695.39 | 97.2 | 19,356.74 | 8,724.02 |
| **2020** | | | | | | |
| Jan | 47,841.3 | 1.8 | 5,236.3 | 115.2 | 21,247.9 | 9,646.8 |
| Feb | 41,637.6 | 4.7 | 5,431.8 | 136.9 | 22,589.7 | 9,633.8 |
| Mar | 60,804.1 | 4.1 | 7,252.9 | 268.0 | 27,993.6 | 14,411.4 |
| Apr | 47,525.5 | 0.0 | 4,150.6 | 82.6 | 18,299.2 | 11,481.8 |
| May | 59,271.1 | 0.0 | 7,426.0 | 349.8 | 24,851.5 | 19,593.2 |
| Jun | 91,311.3 | 0.0 | 9,752.7 | 516.6 | 26,042.5 | 25,842.3 |
| Jul | 127,743.2 | 0.0 | 14,741.1 | 1,028.7 | 26,033.3 | 35,199.7 |
| Aug | 143,042.1 | 0.0 | 14,953.6 | 1,547.5 | 27,217.6 | 34,505.0 |
| Sep | 203,172.0 | 0.8 | 18,252.3 | 1,963.0 | 26,441.0 | 41,958.4 |
| Oct | 198,863.56 | 0.0 | 22,482.28 | 2,163.27 | 42,767.66 | 46,270.42 |
| Nov | 236,231.53 | 0.0 | 23,936.70 | 2,151.61 | 36,475.66 | 54,797.79 |

*Source:Reserve Bank of Zimbabwe, 2020*

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS

Volumes of Transactions (ZWL$ 000's)

| END OF | ZETSS | CHEQUE | POS | ATM | MOBILE | INTERNET |
|---|---|---|---|---|---|---|
| **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 | 89,584.3 | 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 |
| Jul | 560.2 | 20.1 | 25,075.5 | 223.1 | 169,416.8 | 559.6 |
| Aug | 553.0 | 15.1 | 25,249.9 | 317.4 | 164,918.0 | 518.7 |
| Sep | 543.0 | 19.4 | 24,918.0 | 300.8 | 161,289.5 | 511.3 |
| Oct | 571.6 | 20.4 | 21,025.4 | 345.5 | 161,427.4 | 496.0 |
| Nov | 477.4 | 16.7 | 17,845.4 | 334.9 | 133,862.1 | 430.6 |
| Dec | 478.6 | 13.0 | 27,419.1 | 236.2 | 161,540.7 | 409.1 |
| **Annual Total** | **6,404.4** | **234.6** | **271,618.6** | **3,410.1** | **1,670,402.1** | **5,857.13** |
| **2019** | | | | | | |
| Jan | 401.5 | 12.2 | 40,613.8 | 232.6 | 135,481.1 | 413.4 |
| Feb | 456.5 | 16.4 | 27,811.2 | 226.8 | 119,081.1 | 463.6 |
| Mar | 525.9 | 15.4 | 30,417.6 | 248.9 | 142,597.8 | 441.0 |
| Apr | 535.0 | 13.7 | 32,092.5 | 168.8 | 157,348.3 | 390.1 |
| May | 642.6 | 14.7 | 15,542.6 | 121.4 | 166,491.6 | 494.3 |
| Jun | 706.0 | 13.3 | 18,012.1 | 79.6 | 160,873.0 | 486.8 |
| Jul | 983.5 | 13.6 | 20,465.4 | 99.6 | 170,823.3 | 638.2 |
| Aug | 872.9 | 9.0 | 21,919.8 | 85.2 | 179,281.2 | 542.3 |
| Sep | 1,010.7 | 11.9 | 22,749.6 | 62.4 | 200,441.9 | 679.4 |
| Oct | 1,079.4 | 12.7 | 23,191.6 | 65.0 | 206,621.5 | 1,099.3 |
| Nov | 982.1 | 10.3 | 25,737.5 | 225.2 | 152,919.9 | 2,044.1 |
| Dec | 1,003.8 | 7.6 | 27,800.5 | 385.5 | 146,316.6 | 1,273.6 |
| **2020** | | | | | | |
| Jan | 943.3 | 4.6 | 23,649.0 | 199.9 | 139,278.2 | 671.7 |
| Feb | 916.1 | 8.9 | 21,652.2 | 196.6 | 149,671.5 | 647.8 |
| Mar | 1,068.5 | 7.4 | 22,588.1 | 234.3 | 173,042.2 | 661.2 |
| Apr | 515.1 | - | 11,036.4 | 36.4 | 131,190.0 | 998.0 |
| May | 674.1 | - | 14,711.6 | 231.2 | 150,936.1 | 705.3 |
| Jun | 907.8 | - | 14,420.9 | 286.1 | 135,524.3 | 1,390.4 |
| Jul | 918.4 | - | 15,786.5 | 251.4 | 121,072.4 | 791.9 |
| Aug | 789.4 | - | 13,536.2 | 248.2 | 127,308.6 | 702.1 |
| Sep | 911.9 | 0.002 | 15,524.1 | 309.8 | 125,059.2 | 783.2 |
| Oct | 990.2 | - | 19,138.6 | 398.8 | 191,148.8 | 735.8 |
| Nov | 971.3 | - | 17,584.9 | 430.0 | 101,305.8 | 755.6 |

*Source:Reserve Bank of Zimbabwe, 2020*

TABLE 14 : MERCHANDISE TRADE STATISTICS
(US$ millions)

| END OF | EXPORTS | IMPORTS | TOTAL TRADE | TRADE BALANCE |
|---|---|---|---|---|
| **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 | 999.3 | -230.0 |
| Jul | 340.3 | 560.0 | 900.3 | -219.7 |
| Aug | 449.3 | 576.5 | 1025.9 | -127.2 |
| Sep | 353.4 | 577.1 | 930.5 | -223.7 |
| Oct | 448.6 | 592.3 | 1040.9 | -143.7 |
| Nov | 471.7 | 628.7 | 1100.4 | -157.0 |
| Dec | 364.8 | 494.7 | 859.5 | -129.9 |
| **Total** | **4,295.63** | **6,790.84** | **11,086.47** | **-2,495.21** |
| **2019** | | | | |
| Jan | 292.6 | 336.8 | 629.4 | -44.2 |
| Feb | 348.4 | 370.5 | 718.9 | -22.1 |
| Mar | 295.9 | 329.0 | 624.9 | -33.1 |
| Apr | 277.0 | 416.7 | 693.7 | -139.7 |
| May | 343.2 | 436.8 | 780.0 | -93.6 |
| Jun | 239.8 | 458.5 | 698.3 | -218.7 |
| Jul | 299.5 | 357.0 | 656.5 | -57.5 |
| Aug | 345.4 | 384.2 | 729.60 | -38.80 |
| Sep | 378.4 | 403.9 | 782.30 | -25.50 |
| Oct | 483.3 | 400.6 | 883.90 | 82.70 |
| Nov | 475.2 | 431.2 | 906.40 | 44.00 |
| Dec | 489.1 | 418.8 | 907.90 | 70.30 |
| **Total** | **4,267.80** | **4,744.00** | **9,011.80** | **-476.20** |
| **2020** | | | | |
| Jan | 397.7 | 383.5 | 781.27 | 14.18 |
| Feb | 365.5 | 455.3 | 820.89 | -89.81 |
| Mar | 272.1 | 450.5 | 722.56 | -178.45 |
| Apr | 200.5 | 224.7 | 425.20 | -24.23 |
| May | 298.7 | 361.1 | 659.80 | -62.40 |
| Jun | 330.0 | 407.3 | 737.32 | -77.28 |
| Jul | 286.4 | 345.8 | 632.20 | 59.31 |
| Aug | 389.3 | 404.9 | 794.25 | -15.62 |
| Sep | 398.8 | 441.4 | 840.21 | -42.57 |
| Oct | 439.4 | 490.2 | 929.60 | -50.80 |
| Nov | 528.9 | 509.7 | 1038.60 | 19.10 |

*Source: ZIMSTAT, 2020*