



# MONTHLY ECONOMIC REVIEW



**APRIL 2022**

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## SELECTED ECONOMIC INDICATORS

|                                                                             | 2022<br>March | 2022<br>April | Month-on-<br>Month Change<br>(%) |
|-----------------------------------------------------------------------------|---------------|---------------|----------------------------------|
| <b>Reserve Money<sup>2</sup> (M0) (ZW\$ millions)</b>                       | 27,885.25     | 29,229.89     | 4.82                             |
| <b>Money Supply<sup>2</sup> (M3) (ZW\$ millions)</b>                        | 589,093.60    | 671,372.61    | 13.97                            |
| <b>Annual Inflation<sup>1</sup> (%)</b>                                     | 72.70         | 96.43         | 23.73 <sup>a</sup>               |
| <b>Blended Annual Inflation<sup>1</sup> (%)</b>                             | 29.82         | 40.99         | 11.17 <sup>a</sup>               |
| <b>Monthly Inflation<sup>1</sup> (%)</b>                                    | 6.31          | 15.55         | 9.23 <sup>a</sup>                |
| <b>Blended Monthly Inflation<sup>1</sup> (%)</b>                            | 2.66          | 9.63          | 6.97 <sup>a</sup>                |
| <b>National Payment System Transactions<sup>2</sup><br/>(ZW\$ billions)</b> | 1,469.44      | 1,457.08      | -0.84                            |
| <b>Nominal Lending Rate<sup>2</sup><br/>(% per annum)</b>                   | 15.00-85.00   | 15.00-85.00   |                                  |
|                                                                             |               |               |                                  |

*Sources:*

1. Zimbabwe National Statistics Agency.

2. Reserve Bank of Zimbabwe.

*a- Percentage point.*

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

Monthly average prices for selected precious metals, base metals as well as Brent crude oil were generally subdued on the global markets, during the month of April 2022. Commodity markets were largely weighed down by a stronger US dollar and slackening demand in China, the world's largest consumer of metals. The low demand was on account of the imposition of strict lockdown measures by China, in the wake of a new wave of Covid-19 infections.

### Precious Metals

#### Gold

Gold prices averaged US\$1,934.47 per ounce in April 2022, a decline of 0.7%, from US\$1,947.60 per ounce recorded in the previous month. The decline was underpinned by a stronger US dollar, following the US Federal Reserve's decision to further hike interest rates. The expectations of an aggressive monetary policy tightening by the Federal Reserve prompted investors to shift from the non-interest yielding bullion to interest-bearing and riskier assets.

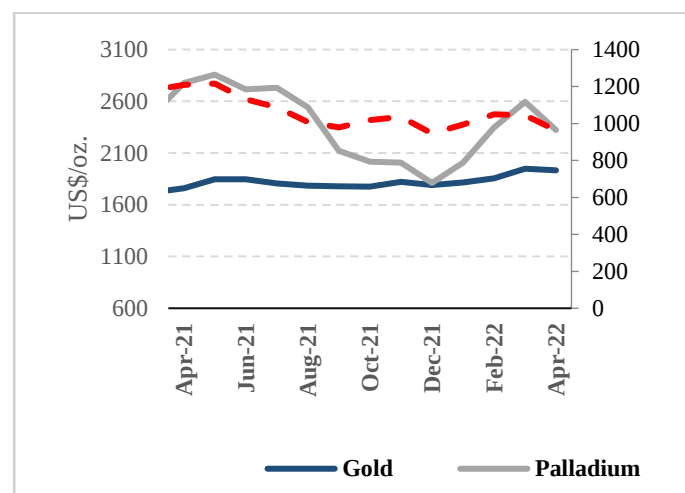
#### Platinum

Platinum prices were largely bearish, falling by 7.7%, from a monthly average of US\$1,044.65 per ounce in the previous month to close the month under analysis at US\$963.76 per ounce. Prices retreated due to a strengthening US dollar and the slow-down in global demand from the automotive industries, particularly in China.

#### Palladium

Palladium prices ended the month of April 2022 at an average of US\$2,321.76 per ounce, down from US\$2,596.43 per ounce in the preceding month. The retreat in prices was triggered by a large sell-off, coupled with mounting concerns over weak demand in China. Figure 1 shows precious metal price developments for the period from April 2021 to April 2022.

**Figure 1: Precious Metal Prices (US\$/oz.)**



Source: Bloomberg, 2022

### Base Metals

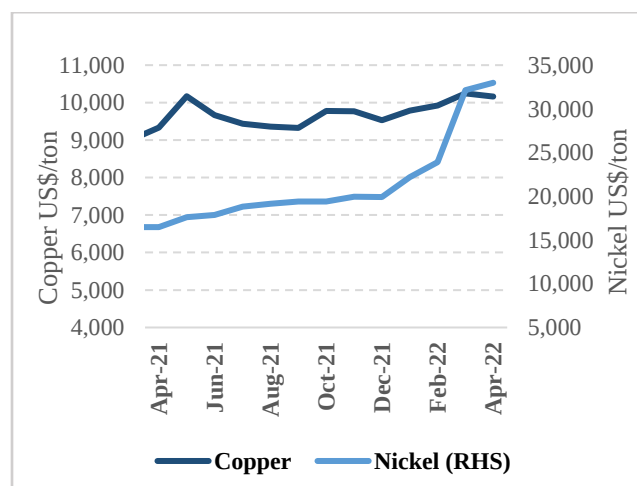
#### Copper

Copper prices remained subdued, owing to sluggish demand from China, coupled with a firming US dollar. Against this backdrop, the red metal's monthly average price eased by 0.5%, from US\$10,218.64 per tonne in the previous month to US\$10,163.20 per tonne in April 2022.

## Nickel

Nickel prices declined by 10.9%, from a monthly average of US\$37,002.57 per tonne recorded in March 2022 to US\$32,984.74 per tonne, during the month under review. Prices eased as demand for the metal was dented by the new Covid-19-induced lockdowns in China. Figure 2 shows developments in base metal prices for the period from April 2021 to April 2022.

**Figure 2: Base Metal Prices (US\$/ton)**

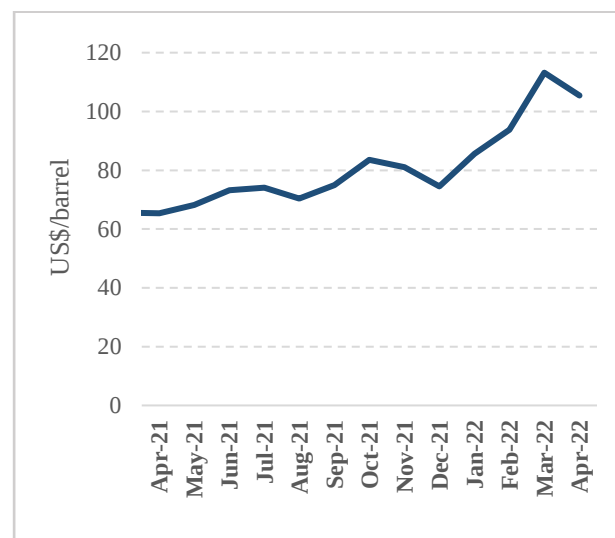


Source: Bloomberg, 2022

## Brent Crude Oil

Brent crude oil prices retreated during the month under analysis, on concerns over weak demand in China, the world's second largest oil importer. Prices declined by 6.8%, to a monthly average of US\$105.46 per barrel in April 2022, from US\$113.18 per barrel recorded in March 2022. Figure 3 shows developments in Brent crude oil prices for the period from April 2021 to April 2022.

**Figure 3: Crude Oil Prices (US\$/barrel)**



Source: Bloomberg, 2022

## MERCHANDISE DEVELOPMENTS

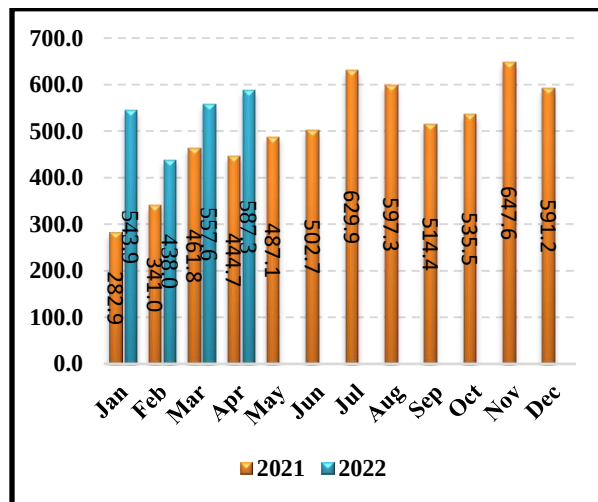
## TRADE

The country's total merchandise trade fell by 3.7%, from US\$1,271.4 million in March 2022 to US\$1,224.5 million during the month under analysis. This was, in large part, due to a significant decline in merchandise imports. In comparison with the corresponding period in 2021, total merchandise trade was 21.1% higher.

## Merchandise Exports

Merchandise exports rose by 5.3% to US\$587.3 million in April 2022, from US\$557.6 million in March 2022. Similarly, on an annual basis, exports for the reporting month were 32.1% higher, compared to the US\$444.7 million recorded in the corresponding month in 2021. The developments in the country's exports for the month under review are as shown in Figure 4.

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



Source: ZIMSTAT, 2022

The surge in monthly exports was largely on account of increases in exports of gold, (30.5%); Tobacco (20.9%); and PGMs (1.6%). Gold exports in particular, were boosted by robust safe-haven demand, spurred by uncertainties emanating from the geopolitical tensions in Eastern Europe and the attendant soaring global inflation.

Most metal prices, particularly for nickel and copper, rose significantly owing to strong demand, as the world transitions from fossil fuels to green energy. Table 1 shows developments in the country's exports for the months of March and April 2022, respectively.

**Table 1: Exports Classified by Harmonized Commodity Description and Code System (US\$ m)**

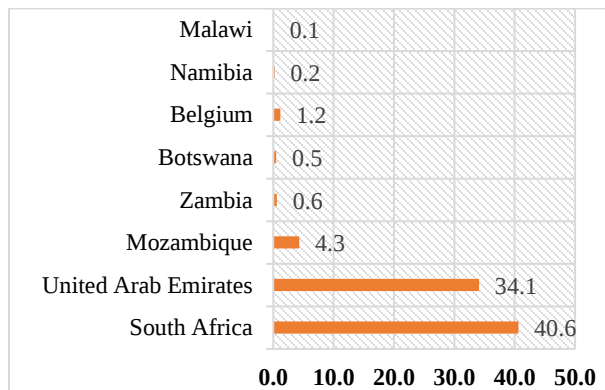
|                                       | Mar 2022<br>US\$ m | April 2022<br>US\$ m | Change (%) | Share of Exports (%) |
|---------------------------------------|--------------------|----------------------|------------|----------------------|
| <b>Total Exports</b>                  | <b>557.6</b>       | <b>587.3</b>         | <b>5.3</b> | <b>100.0</b>         |
| <i>Of Which:</i>                      |                    |                      |            |                      |
| <b>PGMs*</b>                          | 230.5              | 234.3                | 1.6        | 39.9                 |
| <b>Gold</b>                           | 135.5              | 176.9                | 30.5       | 30.1                 |
| <b>Tobacco (Inc. cigarettes)</b>      | 58.3               | 70.5                 | 20.9       | 12.0                 |
| <b>Diamonds</b>                       | 45.2               | 29.2                 | -35.4      | 5.0                  |
| <b>Ferro-chromium</b>                 | 31.4               | 27.5                 | -12.2      | 4.7                  |
| <b>Coal</b>                           | 9.9                | 8.5                  | -14.5      | 1.4                  |
| <b>Crocodile skins</b>                | 0.9                | 3.5                  | 287.0      | 0.6                  |
| <b>Chromium ores and concentrates</b> | 4.3                | 3.4                  | -22.8      | 0.6                  |
| <b>Can Sugar</b>                      | 4.3                | 2.7                  | -36.3      | 0.5                  |
| <b>Granite</b>                        | 3.2                | 2.1                  | -35.4      | 0.4                  |

Source: ZIMSTAT & RBZ Calculations, 2022

\*PGMs Include Nickel mattes, nickel ores & concentrates and platinum

The bulk of the merchandise exports were absorbed by South Africa (40.6%), followed by the United Arab Emirates (34.1%), and Mozambique (4.3%). Figure 5 shows the country's major export markets, during the month under review.

**Figure 5: Major Export Markets (%)**

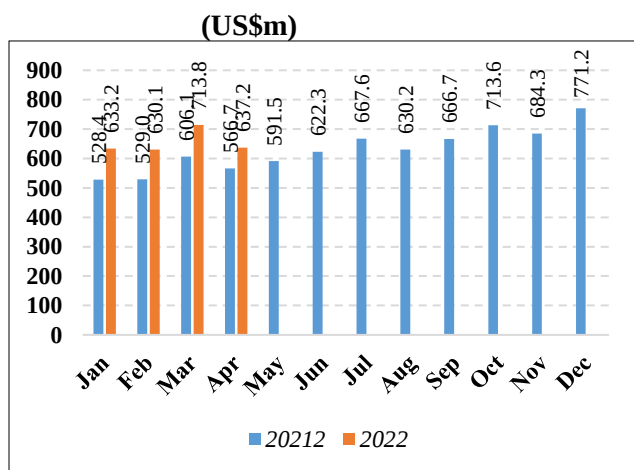


Source: Zimstat, 2022

## Merchandise Imports

The country's import bill declined by 10.7%, from US\$713.8 million in March 2022 to US\$637.2 million in April 2022. Compared to the corresponding month in 2021, however, the April 2022 outturn was 12.4% higher, as is shown in Figure 6.

**Figure 6: Monthly Merchandise Imports**



Source: Zimstat, 2022

The country's import basket was mainly dominated by the liquid fuels, that is diesel; (11.4%) and petrol; (5.5%). Additionally, the country also received an aircraft valued at US\$23.6 million, accounting for 3.7% of the

total imports during the month under review, as is shown in Table 2.

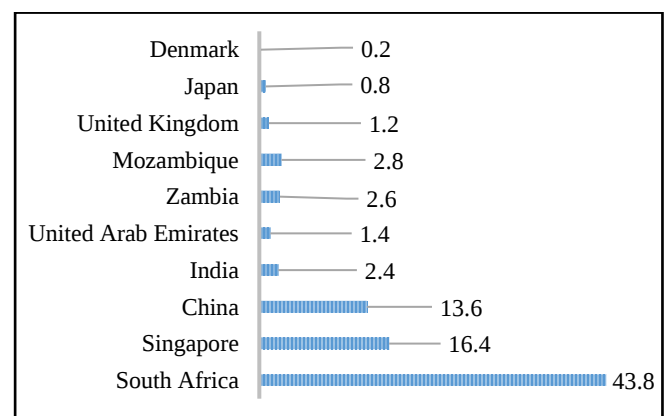
**Table 2: Imports Classified by Harmonised Commodity Description and Code System (US\$ m)**

|                      | Mar-22<br>(US\$ m) | Apr-22<br>(US\$ m) | Change<br>(%) | Share<br>of total<br>imports<br>(%) |
|----------------------|--------------------|--------------------|---------------|-------------------------------------|
| <b>Total Imports</b> | <b>713.8</b>       | <b>637.2</b>       | <b>-10.7</b>  | <b>100.0</b>                        |
| <b>Of Which:</b>     |                    |                    |               |                                     |
| Diesel               | 56.1               | 72.4               | 29.1          | 11.4                                |
| Petrol               | 34.2               | 36.8               | 7.7           | 5.8                                 |
| Aircrafts            | 0.0                | 23.6               | n/a           | 3.7                                 |
| Rice                 | 8.1                | 15.7               | 94.1          | 2.5                                 |
| Crude soya bean oil  | 22.3               | 13.2               | -40.9         | 2.1                                 |
| Electrical energy    | 11.5               | 13.0               | 12.6          | 2.0                                 |
| Medicines            | 15.0               | 12.0               | -20.1         | 1.9                                 |
| Machinery            | 3.8                | 5.3                | 40.7          | 0.8                                 |
| LP Gas               | 5.4                | 5.2                | -3.3          | 0.8                                 |
| Jet A1               | 4.4                | 4.8                | 7.6           | 0.8                                 |

Source: ZIMSTAT & RBZ Calculations, 2022

Imports for the month of April 2022 were mainly sourced from South Africa (43.8%), Singapore (16.4%), China (13.6%), Mozambique (2.8%), and other smaller markets, as is shown in Figure 7.

**Figure 7: Import Sources (%)**

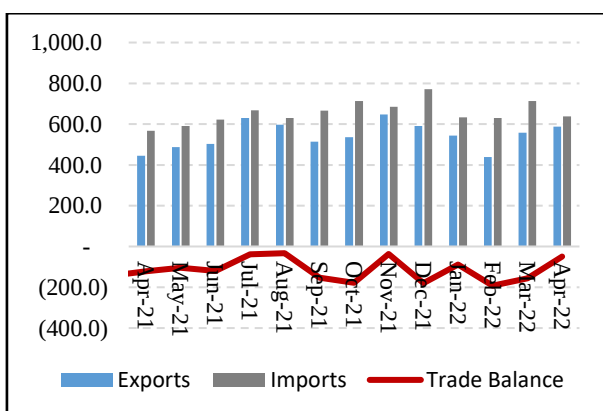


Source: Zimstat, 2022

## Merchandise Trade Balance

The country's trade balance significantly improved, from a deficit of US\$156.2 million in March 2022 to a deficit of US\$49.9 million in April 2022. The developments on the trade balance for the period April 2021 to April 2022 are as shown in Figure 8.

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



Source: ZIMSTAT & RBZ Computations, 2022

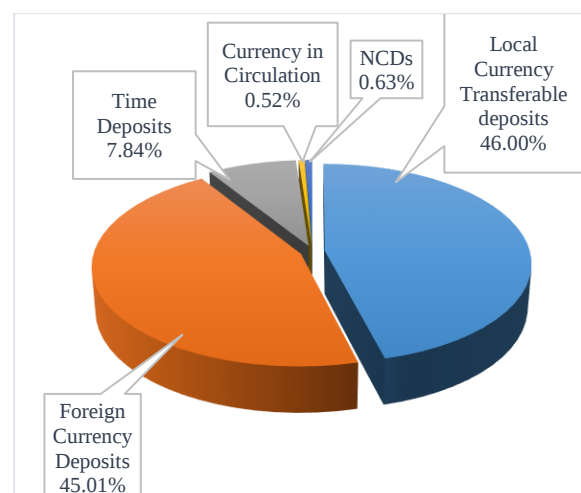
On a year-on-year basis, the trade balance also narrowed from a deficit of US\$122.0 million in the corresponding month in 2021 to US\$49.9 million, during the month under review.

## MONETARY DEVELOPMENTS<sup>1</sup>

Broad money amounted to ZW\$671.37 billion in April 2022, up from ZW\$589.09 billion in March 2022. The money stock was largely composed of local currency deposits, 54.47%; and foreign currency deposits, 45.01%. Currency in circulation constituted 0.52% of

total money supply. Figure 9 shows the composition of money supply.

**Figure 9: Composition of Money Supply**



Source: Reserve Bank of Zimbabwe, 2022

Month-on-month, broad money increased by 13.97%, largely reflecting increases of ZW\$56.79 billion and ZW\$27.00 billion in local currency transferable and foreign currency deposits, respectively.

During the month under review, net domestic claims increased by 19.18%, to ZW\$4507.57 billion. The growth was largely due to increases of ZW\$54.85 billion and ZW\$23.04 billion in credit to the private sector and net claims on Government, respectively.

On an annual basis, broad money registered a growth of 156.17%, down from 404.15% in April 2021. The local currency component of broad money grew by 155.04%; while foreign currency deposits increased by 156.57%. The growth in foreign currency deposits, reflected increase in US dollar value of the deposits as

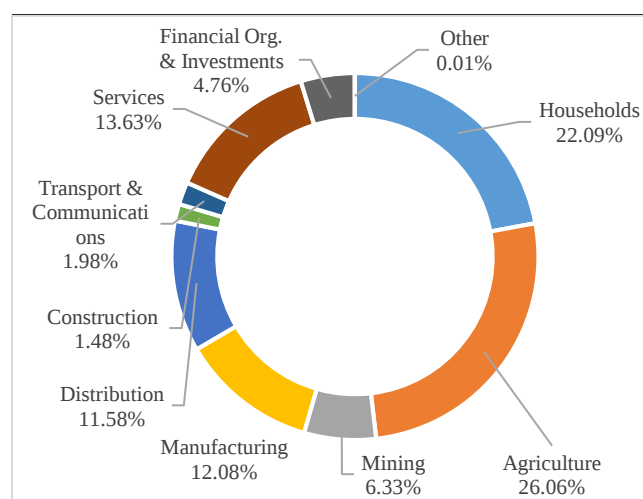
<sup>1</sup>All monetary numbers valued in ZW\$ since the adoption of an interbank market determined exchange rate in February 2019.

well as valuation changes due to exchange rate movements.

The annual growth in broad money was largely driven by increases of 263.17% and 240.68% in net claims on Government and credit to the private sector, respectively. Net credit to Government, however, included the accounting treatment of the drawdowns on special drawing rights (SDR) allocated to the country by the IMF.

Credit to the private sector mainly benefited the agriculture and household sectors, which received 26.06% and 22.09% of the total credit, respectively. The manufacturing and distribution sectors also received 12.08% and 11.58%, respectively, while the share of credit to the rest of the economic sectors are shown in Figure 10.

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



Source: Reserve Bank of Zimbabwe, 2022

Credit to the private sector was largely channeled towards inventory build-up, 32.56%; other recurrent expenditures, 29.37%; and fixed capital investments, 16.28%.

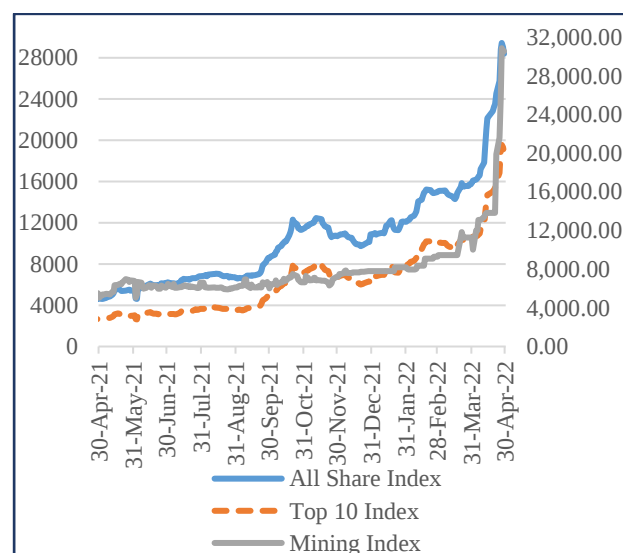
## STOCK MARKET DEVELOPMENTS

During the month of April 2022, the Zimbabwe Stock Exchange (ZSE) exhibited bullish sentiments. This resulted in all the major indices registering gains.

The All Share, Top 10 and Medium Cap indices added 79.03%, 79.32% and 79.40% to close at 28 391.75 points, 18 786.03 points and 46 972.25 points from 15 858.92 points, 10 476.38 points and 26 183.01 points respectively.

In the same vein, the resources index rose by 170.41% to close at 30 527.28 points during the month under analysis, from 11 289.34 points recorded in the previous month.

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



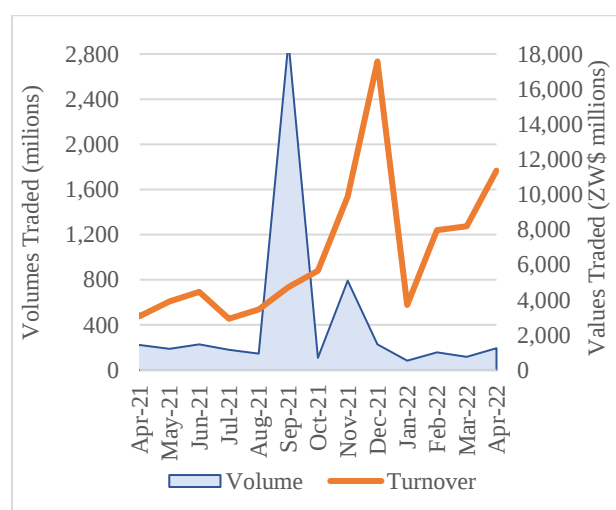
Source: Zimbabwe Stock Exchange, 2022

The cumulative volume and value of shares traded on the ZSE in April 2022, rose by 64.16% and 38.86% to close at 193.41 million shares and ZW\$11.37 billion, compared to

117.82 million shares and ZW\$8.19 billion recorded in March 2022.

The proportion of foreign purchases to the value of shares traded declined to 5.36%, from 9.55% recorded in the month ended March 2022. Concomitantly, the net foreign position stood at -ZW\$469.68 million, during the month under analysis, compared to ZW\$40.92 million recorded in March 2022.

**Figure 12: ZSE Monthly Volumes and Values Traded**



Source: Zimbabwe Stock Exchange, 2022

As a result of the positive capital market developments during the month under review, the ZSE gained ZW\$1 582.61 billion, or 80.55% worth of capitalization to close at ZW\$3 547.35 billion. On a year- on- year basis, ZSE market capitalisation increased by 556.01%.

<sup>2</sup>The Zimbabwe National Statistical Agency (ZIMSTAT) commenced publication of the blended CPI inflation in June 2020. The blended CPI inflation combines the average changes

## INFLATION OUTTURN

### Annual Inflation

Headline inflation accelerated from 72.70% in March 2022 to 96.43% in April 2022. This was attributable to the resurgence in adverse inflation expectations, coupled with external factors such as the rise in international oil and food prices. Both annual food and non food inflation increased, during the month under review.

Annual food inflation surged by 28.96 percentage points to 104.05% in April 2022, from 75.09% in March 2022. Prices of cereals increased against a background of the rise in international food prices. Year-on-year non-food inflation also accelerated from 70.87% in March 2022 to 90.62% in April 2022.

The annual blended inflation<sup>2</sup> rate accelerated from 29.82% in March 2022 to 40.99% in April 2022, driven by both blended food and non-food inflation.

### Monthly Inflation

Monthly inflation rose by 9.23 percentage points, from 6.31% in March 2022 to 15.55% in April 2022. Increases in both monthly food and non-food inflation were recorded.

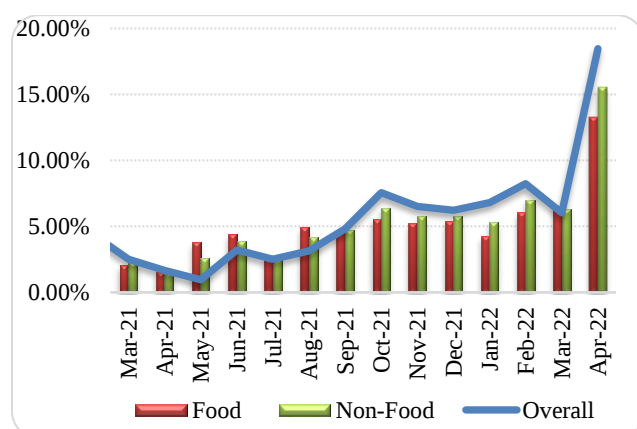
Month-on- month food inflation increased from 6.03% in March 2022 to 18.47% in April 2022. This was driven by bread and cereals;

in price of goods and services sold in the two main currencies in circulation, namely the ZW\$ and the US\$.

vegetables, and meat, among other sub-categories.

Monthly non-food inflation surged by 6.73 percentage points to 13.27% in April 2022, from 6.54% in March 2022. Housing water electricity gas and other fuels; transport; and miscellaneous goods and services, had the highest contribution to the rise in monthly non-food inflation. Figure 13 shows the month-on-month inflation profile.

**Figure 13: Month-on-Month Inflation (%)**



Source: ZIMSTAT, 2022

The monthly blended inflation rate stood at 9.63% in April 2022, up from 2.66% in the previous month.

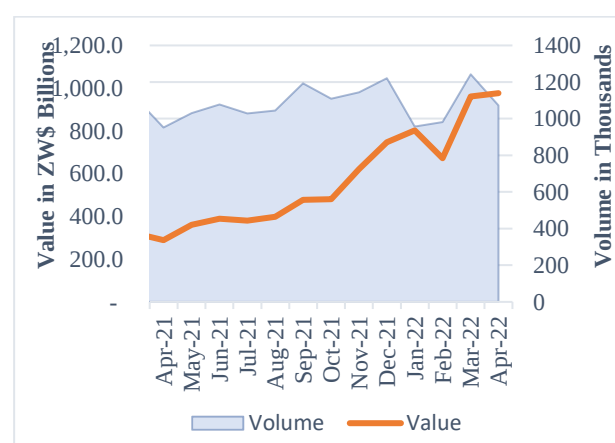
## NATIONAL PAYMENTS SYSTEM

The value of transactions processed through the National Payment System (NPS) decreased by 0.84% to close at ZW\$1.46 trillion, during the month of April 2022. NPS transaction volumes were 6.0% lower to close at 102.05 million during the same month.

## Zimbabwe Electronic Transfer Settlement System (ZETSS)

During the month of April 2022, the value of transactions processed through the RTGS system increased by 2% to ZWL\$976.62 billion, from ZWL\$961.45 billion recorded in March 2022. The volume of RTGS transactions registered a decrease of 14%, from 1.24 million in March 2022 to 1.07 million in April 2022.

**Figure 14: ZETSS Volumes and Values**



Source: Reserve Bank of Zimbabwe, 2022

## Cash Transactions

Cash based transactions increased to ZW\$31.61 billion, during the month under review, from ZW\$24.07 billion in March 2022.

## Mobile and Internet Based Transactions

Mobile and internet-based transactions stood at ZW\$382.87 billion in April 2022, down from ZW\$425.06 billion recorded in the preceding month.



### **Card Based Transactions**

Card-based transactions increased from ZW\$82.93 billion in March 2022 to ZW\$97.58 billion in April 2022.

### **RESERVE BANK OF ZIMBABWE**

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

|                                                      | Apr-21          | May-21          | Jun-21          | Jul-21          | Aug-21          | Sep-21          | Oct-21          | Nov-21          | Dec-21          | Jan-22          | Feb-22          | Mar-22           | Apr-22           |
|------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| <b>Net Foreign Assets</b>                            | -319,268,915.42 | -328,642,322.20 | -303,317,411.71 | -290,181,081.59 | -301,865,260.30 | -305,499,835.09 | -324,477,572.55 | -370,161,253.86 | -361,298,424.39 | -440,559,292.65 | -471,346,132.81 | -543,454,309.01  | -607,806,554.74  |
| Central Bank(net)                                    | -402,310,198.93 | -418,533,821.61 | -408,677,935.81 | -412,168,208.49 | -411,964,116.26 | -421,707,589.69 | -470,115,861.82 | -508,301,508.78 | -513,012,570.17 | -569,288,849.11 | -608,788,967.34 | -717,594,313.10  | -794,405,282.55  |
| Foreign Assets                                       | 18,115,014.41   | 20,334,177.22   | 33,139,183.22   | 21,826,441.05   | 106,247,419.80  | 103,693,307.78  | 112,328,386.14  | 121,543,899.79  | 134,462,902.43  | 109,944,109.47  | 122,234,641.17  | 141,438,330.50   | 158,513,090.57   |
| Foreign Liabilities                                  | 420,425,213.34  | 438,867,998.83  | 441,817,119.03  | 433,994,649.54  | 518,211,536.06  | 525,400,897.47  | 582,444,247.96  | 629,845,408.57  | 647,475,472.60  | 679,232,958.58  | 731,023,608.52  | 859,032,643.60   | 952,918,373.12   |
| Other Depository Corporations(net)                   | 83,041,283.51   | 89,891,499.41   | 105,360,524.10  | 121,987,126.91  | 110,098,855.96  | 116,207,754.60  | 145,638,289.27  | 138,140,254.92  | 151,714,145.79  | 128,729,556.46  | 137,442,834.53  | 174,140,004.09   | 186,598,727.81   |
| Foreign Assets                                       | 98,837,092.48   | 106,013,344.18  | 120,848,426.81  | 138,070,452.02  | 129,258,797.35  | 132,491,806.64  | 167,213,200.68  | 157,654,795.78  | 175,421,218.57  | 154,189,107.72  | 168,007,189.86  | 208,203,548.17   | 225,189,855.37   |
| Foreign Liabilities                                  | 15,795,808.97   | 16,121,844.77   | 15,487,902.71   | 16,083,325.11   | 19,159,941.39   | 16,284,052.04   | 21,574,911.41   | 19,514,540.86   | 23,707,072.78   | 25,459,551.26   | 30,564,355.32   | 34,063,544.08    | 38,591,127.56    |
| <b>Net Domestic Assets (NDA)</b>                     | 581,351,630.28  | 610,249,806.36  | 606,251,821.19  | 620,837,934.22  | 631,052,096.29  | 670,098,627.13  | 742,039,356.10  | 808,077,271.24  | 836,659,942.26  | 910,997,169.52  | 977,472,347.72  | 1,132,547,895.53 | 1,279,179,159.36 |
| <b>Domestic Claims</b>                               | 149,907,978.82  | 158,719,727.00  | 170,177,222.61  | 186,187,386.15  | 207,406,481.73  | 225,085,581.53  | 262,344,428.58  | 291,811,266.12  | 340,286,879.84  | 332,913,297.54  | 374,469,353.19  | 425,899,133.67   | 507,567,798.80   |
| <b>Claims on Central Government(net)</b>             | 28,124,843.48   | 29,989,668.04   | 23,670,319.48   | 31,250,109.35   | 38,932,426.18   | 42,462,267.46   | 58,595,877.36   | 61,571,905.79   | 83,610,072.33   | 59,994,722.44   | 73,245,394.75   | 79,099,806.11    | 102,141,792.11   |
| Claims on Central Government                         | 47,281,011.39   | 47,535,251.17   | 42,113,825.79   | 45,934,145.83   | 55,528,235.16   | 59,818,762.06   | 75,251,019.59   | 80,526,247.04   | 98,427,828.73   | 98,638,404.95   | 108,304,664.41  | 112,202,570.05   | 128,369,548.84   |
| Central Bank                                         | 27,876,847.35   | 28,316,386.84   | 24,485,145.35   | 22,756,201.65   | 22,783,534.64   | 23,601,353.60   | 31,443,314.61   | 33,086,870.64   | 56,954,683.52   | 58,376,473.14   | 59,042,533.92   | 61,616,251.17    | 64,387,188.48    |
| ODCs                                                 | 19,404,164.04   | 19,218,864.33   | 17,628,680.44   | 23,177,944.18   | 32,744,700.51   | 36,217,408.46   | 43,807,704.98   | 47,439,376.40   | 41,473,145.20   | 40,261,931.81   | 49,262,130.49   | 50,586,318.88    | 63,982,360.36    |
| <b>Less Liabilities to Central Government</b>        | 19,156,167.92   | 17,545,583.13   | 18,443,036.48   | 16,595,808.98   | 17,356,494.60   | 16,655,142.23   | 18,954,341.25   | 18,817,756.40   | 38,643,682.51   | 35,059,269.66   | 33,102,763.94   | 26,227,756.73    | 26,227,756.73    |
| Central Bank                                         | 13,773,623.14   | 10,713,013.71   | 12,148,239.95   | 9,633,323.77    | 10,683,637.28   | 13,843,620.82   | 13,492,383.23   | 16,055,165.40   | 10,797,060.87   | 34,616,718.72   | 30,651,524.77   | 27,772,263.84    | 18,570,911.58    |
| ODCs                                                 | 5,382,544.78    | 6,832,569.42    | 6,295,266.36    | 5,050,712.71    | 5,912,171.70    | 3,512,873.79    | 3,162,759.00    | 2,899,175.85    | 4,020,695.53    | 4,026,963.79    | 4,407,744.89    | 5,330,500.10     | 7,656,845.15     |
| <b>Claims on Other Sectors</b>                       | 121,783,135.35  | 128,730,058.96  | 146,506,903.14  | 154,937,276.80  | 168,474,055.55  | 182,623,314.07  | 203,748,551.22  | 230,239,360.33  | 256,676,807.51  | 272,918,575.10  | 301,223,958.44  | 346,799,327.56   | 405,426,006.70   |
| Other Financial Corporations                         | 4,857,921.34    | 2,161,647.81    | 4,230,396.18    | 4,434,113.69    | 4,734,034.05    | 4,598,468.25    | 4,840,748.10    | 6,128,229.51    | 9,710,262.81    | 7,156,496.45    | 7,232,833.43    | 7,747,219.19     | 8,597,004.25     |
| State and Local Government                           | 20,366.90       | 23,547.12       | 84,251.94       | 73,757.06       | 69,366.22       | 67,566.82       | 79,689.27       | 78,428.17       | 170,565.46      | 165,393.19      | 159,634.04      | 254,314.27       | 252,621.77       |
| Public Non Financial Corporations                    | 9,126,830.60    | 9,187,412.56    | 12,075,547.93   | 10,556,580.34   | 13,825,015.06   | 17,770,427.55   | 20,820,033.41   | 22,393,447.91   | 23,865,846.53   | 21,803,605.08   | 29,207,585.84   | 26,468,620.27    | 29,392,849.46    |
| Private Sector                                       | 107,778,016.50  | 117,357,451.47  | 130,116,707.10  | 139,872,825.71  | 149,845,640.23  | 160,186,851.44  | 178,008,080.43  | 201,639,254.74  | 222,930,132.71  | 243,793,080.38  | 264,623,905.12  | 312,329,173.83   | 367,183,531.22   |
| Central Bank                                         | 1,181,305.42    | 1,264,177.93    | 1,489,123.82    | 1,556,259.01    | 1,663,062.31    | 1,700,948.01    | 1,791,428.18    | 1,962,988.42    | 1,984,236.72    | 2,037,282.78    | 2,225,330.75    | 2,894,116.58     | 2,976,897.26     |
| ODCs                                                 | 106,596,711.09  | 116,093,273.55  | 128,627,583.28  | 138,316,566.70  | 148,182,577.92  | 158,485,903.44  | 176,216,652.26  | 199,676,266.32  | 220,945,895.99  | 241,755,797.60  | 262,398,574.37  | 309,435,057.25   | 364,206,633.96   |
| <b>Other Items(Net)</b>                              | -431,443,651.46 | -451,530,079.36 | -436,074,598.58 | -434,650,548.07 | -423,645,614.57 | -445,013,045.60 | -479,694,927.52 | -516,266,005.13 | -496,373,062.42 | -578,083,871.97 | -603,002,994.53 | -706,648,761.86  | -771,611,360.55  |
| Shares and Other Equity                              | -396,650,639.28 | -415,482,334.99 | -421,159,006.94 | -420,923,101.54 | -420,402,750.57 | -426,036,485.00 | -473,248,083.80 | -509,275,252.67 | -502,021,854.19 | -526,564,518.35 | -560,858,506.65 | -647,259,441.19  | -736,032,264.92  |
| Liabilities to Other Financial Corporations          | 409,882.68      | 429,002.99      | 462,598.19      | 552,817.90      | 478,578.47      | 375,417.86      | 503,055.71      | 347,091.09      | 139,767.85      | 230,518.83      | 226,799.73      | 180,634.46       | 486,772.48       |
| Restricted Deposits                                  | 72,859.61       | 67,378.71       | 73,532.53       | 85,289.04       | 2,097,859.91    | 3,600,957.03    | 6,496,099.45    | 4,400,595.12    | 6,915,475.67    | 2,167,260.87    | 2,173,882.06    | 2,994,403.00     | 4,012,319.51     |
| 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)                                     | -35,275,754.48  | -36,544,126.00  | -15,451,722.36  | -14,365,553.48  | -5,819,302.38   | -22,952,935.50  | -13,445,998.89  | -11,738,438.67  | -1,406,451.73   | -53,917,133.32  | -44,545,169.67  | -63,194,358.13   | -40,078,187.62   |
| <b>Broad Money-M3</b>                                | 262,082,714.87  | 281,607,484.16  | 302,934,409.48  | 330,656,852.64  | 329,186,835.99  | 364,598,792.04  | 417,561,783.55  | 437,916,017.39  | 475,361,517.87  | 470,437,876.87  | 506,126,214.91  | 589,093,586.52   | 671,372,604.62   |
| Securities Other than Shares Included in Broad Money | 1,503,791.55    | 1,525,849.38    | 1,559,661.34    | 1,523,179.12    | 1,873,132.76    | 3,191,934.31    | 3,729,670.68    | 4,007,812.73    | 3,696,333.82    | 3,685,330.94    | 4,456,190.77    | 4,510,894.76     | 4,246,927.92     |
| <b>Broad Money-M2</b>                                | 260,578,923.31  | 280,081,634.78  | 301,374,748.14  | 329,133,673.52  | 327,313,703.23  | 361,406,857.73  | 413,832,112.87  | 433,908,204.66  | 471,665,184.05  | 466,752,545.93  | 501,670,024.14  | 584,582,691.76   | 667,125,676.69   |
| Other Deposits                                       | 13,701,776.00   | 18,359,658.93   | 21,395,598.04   | 23,035,262.46   | 27,051,555.67   | 26,380,655.25   | 27,904,757.23   | 33,209,817.65   | 37,402,963.80   | 39,287,825.08   | 47,514,738.37   | 54,149,202.92    | 52,644,036.06    |
| <b>Narrow Money-M1</b>                               | 246,877,147.31  | 261,721,975.85  | 279,979,150.10  | 306,098,411.06  | 300,262,147.56  | 335,026,202.48  | 385,927,355.64  | 400,698,387.01  | 434,262,220.25  | 427,464,720.85  | 454,155,285.76  | 530,433,488.84   | 614,481,640.63   |
| Transferable Deposits                                | 245,066,101.47  | 259,978,003.99  | 277,785,152.96  | 303,724,801.01  | 297,965,557.69  | 333,108,841.78  | 383,724,566.36  | 398,514,604.13  | 431,948,432.28  | 425,262,736.08  | 451,539,424.76  | 527,204,673.89   | 610,992,302.31   |
| Of which Foreign Currency Accounts                   | 117,770,638.10  | 127,553,941.47  | 133,630,862.77  | 141,174,811.64  | 133,774,214.78  | 151,057,377.09  | 179,312,075.75  | 181,547,992.63  | 210,704,070.51  | 197,684,662.27  | 225,776,364.73  | 275,166,409.09   | 302,163,673.09   |
| Currency Outside Depository Corporations             | 1,811,045.84    | 1,743,971.86    | 2,193,997.15    | 2,373,610.05    | 2,296,589.87    | 1,917,360.70    | 2,202,789.29    | 2,183,782.87    | 2,313,787.98    | 2,201,984.76    | 2,615,861.00    | 3,228,814.95     | 3,489,338.32     |
| <b>Memorandum Items</b>                              |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |                  |
| Reserve Money                                        | 22,620,090.06   | 26,215,258.96   | 24,844,800.65   | 24,944,722.36   | 28,495,115.00   | 26,242,897.53   | 24,355,818.80   | 28,185,078.58   | 25,944,260.02   | 26,507,534.88   | 27,813,513.74   | 27,885,251.69    | 29,229,891.83    |
| FCAs as a Percentage of Deposits in M3               | 45.2%           | 45.0%           | 44.4%           | 43.0%           | 40.9%           | 41.7%           | 43.2%           | 41.7%           | 44.5%           | 42.2%           | 44.8%           | 47.0%            | 45.2%            |
| End Period Exchange Rate                             | 84.50           | 84.73           | 85.42           | 85.64           | 86.06           | 87.67           | 97.14           | 105.67          | 108.67          | 115.42          | 124.02          | 142.42           | 159.35           |

Source: Reserve Bank of Zimbabwe, 2022

**Notes:**

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

|                                                               | Apr-21                 | May-21                 | Jun-21                 | Jul-21                 | Aug-21                 | Sep-21                 | Oct-21                 | Nov-21                 | Dec-21                 | Jan-22                 | Feb-22                 | Mar-22                 | Apr-22                 |
|---------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Net Foreign Assets</b>                                     | <b>-402,310,198.93</b> | <b>-418,533,821.61</b> | <b>-408,677,935.81</b> | <b>-412,168,208.49</b> | <b>-411,964,116.26</b> | <b>-421,707,589.69</b> | <b>-470,115,861.82</b> | <b>-508,301,508.78</b> | <b>-513,012,570.17</b> | <b>-569,288,849.11</b> | <b>-608,788,967.34</b> | <b>-717,594,313.10</b> | <b>-794,405,282.55</b> |
| Claims on Non Residents                                       | 18,115,014.41          | 20,334,177.22          | 33,139,183.22          | 21,826,441.05          | 106,247,419.80         | 103,693,307.78         | 112,328,386.14         | 121,543,899.79         | 134,462,902.43         | 109,944,109.47         | 122,234,641.17         | 141,438,330.50         | 158,513,090.57         |
| Official Reserves Assets                                      | 7,205,335.48           | 9,390,079.67           | 22,273,252.21          | 11,141,648.17          | 95,273,718.45          | 91,410,691.55          | 98,733,481.46          | 106,788,388.55         | 113,865,495.69         | 88,142,478.36          | 98,842,512.26          | 111,766,758.89         | 124,451,895.50         |
| Other Foreign Assets                                          | 10,909,678.93          | 10,944,097.54          | 10,865,931.01          | 10,684,792.88          | 10,973,701.35          | 12,282,616.24          | 13,594,904.67          | 14,755,511.24          | 20,597,406.74          | 21,801,631.11          | 23,392,128.91          | 29,671,571.60          | 34,061,195.07          |
| Less Liabilities to Non Residents                             | 420,425,213.34         | 438,867,998.83         | 441,817,119.03         | 433,994,649.54         | 518,211,536.06         | 525,400,897.47         | 582,444,247.96         | 629,845,408.57         | 647,475,472.60         | 679,232,958.58         | 731,023,608.52         | 859,032,643.60         | 952,918,373.12         |
| Short Term Liabilities                                        | 196,412,895.15         | 215,118,073.59         | 219,691,932.32         | 215,528,229.57         | 219,582,935.92         | 224,780,986.78         | 250,088,131.95         | 270,427,009.64         | 276,458,350.87         | 288,043,621.76         | 314,055,031.14         | 380,818,044.00         | 425,900,083.60         |
| Other Foreign Liabilities*                                    | 224,012,318.18         | 223,749,925.24         | 222,125,186.70         | 218,466,419.97         | 298,628,600.14         | 300,619,910.70         | 332,356,116.01         | 359,418,398.93         | 371,017,121.73         | 391,189,336.81         | 416,968,577.38         | 478,214,599.59         | 527,018,289.52         |
| of which blocked funds                                        | 181,636,605.52         | 181,088,588.70         | 179,118,601.53         | 175,855,465.58         | 173,053,746.34         | 173,544,785.11         | 191,359,585.62         | 207,901,480.94         | 215,193,860.69         | 226,575,523.87         | 239,652,643.98         | 276,151,105.21         |                        |
| <b>Net Domestic Assets (NDA)</b>                              | <b>424,930,288.99</b>  | <b>444,749,080.57</b>  | <b>433,522,736.46</b>  | <b>437,112,930.85</b>  | <b>440,459,231.26</b>  | <b>447,950,487.22</b>  | <b>494,471,680.62</b>  | <b>536,486,587.36</b>  | <b>538,956,830.20</b>  | <b>595,796,383.98</b>  | <b>636,602,481.08</b>  | <b>745,479,564.79</b>  | <b>823,635,174.38</b>  |
| <b>Domestic Claims</b>                                        | <b>24,589,033.83</b>   | <b>28,240,574.97</b>   | <b>25,962,204.03</b>   | <b>25,193,941.68</b>   | <b>27,281,606.24</b>   | <b>29,006,431.90</b>   | <b>40,400,891.34</b>   | <b>41,254,735.58</b>   | <b>70,963,422.00</b>   | <b>45,764,983.60</b>   | <b>56,431,583.21</b>   | <b>59,280,671.72</b>   | <b>73,729,321.44</b>   |
| <b>Net Claims on Central Government</b>                       | <b>14,103,224.21</b>   | <b>17,603,373.13</b>   | <b>12,336,905.40</b>   | <b>13,122,877.88</b>   | <b>12,099,897.36</b>   | <b>9,757,732.78</b>    | <b>17,950,931.38</b>   | <b>17,031,705.25</b>   | <b>46,157,622.65</b>   | <b>23,759,754.43</b>   | <b>28,391,009.15</b>   | <b>33,843,987.33</b>   | <b>45,816,276.90</b>   |
| Claims on Central Government                                  | 27,876,847.35          | 28,316,386.84          | 24,485,145.35          | 22,756,201.65          | 22,783,534.64          | 23,601,353.60          | 31,443,314.61          | 33,086,870.64          | 56,954,683.52          | 58,376,473.14          | 59,042,533.92          | 61,616,251.17          | 64,387,188.48          |
| Of which: Securities Other than Shares                        | 5,871,229.64           | 5,850,605.06           | 5,809,922.68           | 5,803,706.31           | 5,778,201.73           | 5,767,697.15           | 5,748,064.63           | 5,737,560.05           | 5,725,696.74           | 5,709,408.86           | 5,698,904.28           | 5,628,648.40           | 5,618,143.81           |
| Loans                                                         | 22,005,617.72          | 22,465,781.78          | 18,675,222.67          | 16,952,495.34          | 17,005,332.91          | 17,833,656.45          | 25,695,249.98          | 27,349,310.60          | 51,228,986.78          | 52,667,064.29          | 53,343,629.64          | 55,987,602.77          | 58,769,044.66          |
| Loans and Advances                                            | 17,997,932.14          | 18,458,096.20          | 14,666,539.96          | 12,945,598.08          | 12,997,746.30          | 13,884,037.90          | 15,157,333.07          | 16,805,093.22          | 17,897,368.08          | 19,335,445.61          | 19,998,243.11          | 22,642,216.24          | 25,423,658.13          |
| Legacy Debt                                                   | 396,119.73             | 396,119.74             | 397,116.86             | 395,331.42             | 396,020.77             | 338,052.70             | 6,926,351.06           | 6,932,651.53           | 29,720,052.86          | 29,733,820.69          | 29,733,820.69          | 29,733,820.69          | 29,733,820.69          |
| Export Incentives                                             | 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           | 3,611,565.85           | 3,611,565.85           | 3,611,565.85           |
| <b>Less Liabilities to Central Government</b>                 | <b>13,773,623.14</b>   | <b>10,713,013.71</b>   | <b>12,148,239.95</b>   | <b>9,633,323.77</b>    | <b>10,683,637.28</b>   | <b>13,843,620.82</b>   | <b>13,492,383.23</b>   | <b>16,055,165.40</b>   | <b>10,797,060.87</b>   | <b>34,616,718.72</b>   | <b>30,651,524.77</b>   | <b>27,772,263.84</b>   | <b>18,570,911.58</b>   |
| Of which: Deposits                                            | 13,773,623.14          | 10,713,013.71          | 12,148,239.95          | 9,633,323.77           | 10,683,637.28          | 13,843,620.82          | 13,492,383.23          | 16,055,165.40          | 10,797,060.87          | 34,616,718.72          | 30,651,524.77          | 27,772,263.84          | 18,570,911.58          |
| 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                   |
| <b>Claims on Other Sectors</b>                                | <b>10,485,809.62</b>   | <b>10,637,201.84</b>   | <b>13,625,298.64</b>   | <b>12,071,063.80</b>   | <b>15,181,708.88</b>   | <b>19,248,699.12</b>   | <b>22,449,959.96</b>   | <b>24,223,030.33</b>   | <b>24,805,799.35</b>   | <b>22,005,229.17</b>   | <b>28,040,574.00</b>   | <b>25,436,684.39</b>   | <b>27,913,044.54</b>   |
| Other Financial Corporations                                  | 1,533,608.33           | 1,602,101.94           | 1,591,946.54           | 1,600,109.77           | 1,616,633.50           | 1,675,284.36           | 1,710,457.33           | 1,936,149.98           | 1,940,319.92           | 1,979,866.38           | 1,974,819.36           | 2,314,886.09           | 2,401,359.00           |
| State and Local Government                                    | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   |
| Public Non Financial Corporations                             | 7,770,895.87           | 7,770,921.98           | 10,544,228.28          | 8,914,695.01           | 11,902,013.06          | 15,872,466.74          | 18,948,074.45          | 20,323,891.94          | 20,881,242.71          | 17,988,080.01          | 23,840,423.94          | 20,227,681.72          | 22,534,788.28          |
| Private Sector                                                | 1,181,305.42           | 1,264,177.93           | 1,489,123.82           | 1,556,259.01           | 1,663,062.31           | 1,700,948.01           | 1,791,428.18           | 1,962,988.42           | 1,984,236.72           | 2,037,282.78           | 2,225,330.75           | 2,894,116.58           | 2,976,897.26           |
| <b>Claims on Other Depository Corporations</b>                | <b>2,433,322.77</b>    | <b>3,018,822.69</b>    | <b>3,426,911.18</b>    | <b>3,478,459.37</b>    | <b>3,525,244.71</b>    | <b>3,296,141.91</b>    | <b>3,969,162.49</b>    | <b>4,856,091.33</b>    | <b>4,919,969.82</b>    | <b>5,611,159.51</b>    | <b>5,710,038.84</b>    | <b>10,763,971.69</b>   | <b>11,883,261.39</b>   |
| Of which: Loans                                               | 2,433,322.77           | 3,018,822.69           | 3,426,911.18           | 3,478,459.37           | 3,525,244.71           | 3,296,141.91           | 3,969,162.49           | 4,856,091.33           | 4,919,969.82           | 5,611,159.51           | 5,710,038.84           | 10,763,971.69          | 11,883,261.39          |
| <b>Other Liabilities to ODCs</b>                              | <b>68,479,829.04</b>   | <b>74,078,427.51</b>   | <b>91,366,745.03</b>   | <b>90,755,541.83</b>   | <b>61,697,091.96</b>   | <b>61,027,807.98</b>   | <b>75,694,008.33</b>   | <b>84,609,743.32</b>   | <b>108,149,998.58</b>  | <b>92,445,342.97</b>   | <b>98,771,358.77</b>   | <b>116,286,172.05</b>  | <b>137,938,275.04</b>  |
| Of which: Aftades 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                   | 0.00                   |
| Securities                                                    | 33,556,990.26          | 41,514,984.85          | 45,976,776.82          | 46,605,622.19          | 40,728,575.10          | 41,191,755.29          | 51,891,284.90          | 53,851,878.52          | 72,821,158.38          | 55,087,092.35          | 61,186,545.74          | 73,725,582.36          | 89,206,766.33          |
| <b>Other Items(Net)</b>                                       | <b>-466,387,761.43</b> | <b>-487,568,110.43</b> | <b>-495,500,366.27</b> | <b>-499,196,071.64</b> | <b>-471,349,472.27</b> | <b>-476,675,721.39</b> | <b>-525,795,635.11</b> | <b>-574,985,503.78</b> | <b>-571,223,436.96</b> | <b>-636,865,583.85</b> | <b>-673,232,217.80</b> | <b>-791,721,093.43</b> | <b>-875,960,866.59</b> |
| Shares and Other Equity                                       | -458,343,431.18        | -477,762,942.16        | -486,305,203.47        | -488,981,304.19        | -491,527,426.67        | -501,914,984.05        | -555,638,121.13        | -604,000,281.44        | -620,887,582.17        | -657,568,133.29        | -700,269,272.95        | -804,754,190.04        | -896,652,942.69        |
| Other Items(Net)                                              | -9,430,994.41          | -10,971,526.97         | -9,911,933.75          | -10,996,966.63         | 17,593,977.36          | 20,921,508.79          | 23,131,653.99          | 23,458,496.35          | 41,146,119.65          | 18,270,195.89          | 24,793,374.40          | 8,861,949.04           | 14,428,570.19          |
| 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                   | 0.00                   |
| Deposits and Securities Excluded from Base Mon                | 1,386,664.16           | 1,166,358.70           | 716,770.95             | 782,199.17             | 2,583,977.04           | 4,317,753.87           | 6,710,832.03           | 5,556,281.32           | 8,518,025.55           | 2,432,353.55           | 2,243,680.76           | 4,171,147.57           | 6,263,505.92           |
| <b>Monetary Base Incl. foreign currency clearing balances</b> |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Monetary Base</b>                                          | <b>22,620,090.06</b>   | <b>26,215,258.96</b>   | <b>24,844,800.65</b>   | <b>24,944,722.36</b>   | <b>28,495,115.00</b>   | <b>26,242,897.53</b>   | <b>24,355,818.80</b>   | <b>28,185,078.58</b>   | <b>25,944,260.02</b>   | <b>26,507,534.88</b>   | <b>27,813,513.74</b>   | <b>27,885,251.69</b>   | <b>29,229,891.83</b>   |
| Bond Coins                                                    | 99,709.99              | 99,710.09              | 99,710.14              | 99,710.17              | 99,710.20              | 99,710.12              | 99,710.10              | 99,710.13              | 99,710.16              | 99,710.20              | 99,710.26              | 99,710.34              | 99,710.39              |
| Bond Notes                                                    | 3,152,287.93           | 3,550,401.56           | 3,797,075.30           | 4,413,772.03           | 4,650,584.97           | 4,671,398.41           | 4,714,194.39           | 4,805,542.45           | 5,052,397.24           | 4,993,493.48           | 5,093,893.85           | 5,240,631.11           | 6,014,484.37           |
| Liabilities to ODCs                                           | 19,368,092.13          | 22,565,147.30          | 20,948,015.21          | 20,431,240.16          | 23,744,819.84          | 21,471,789.00          | 19,541,914.31          | 23,279,826.00          | 20,792,152.63          | 21,414,331.20          | 22,619,909.63          | 22,544,906.25          | 23,115,697.08          |
| Reserve Deposits                                              | 5,730,094.93           | 6,659,921.67           | 7,269,076.19           | 7,862,360.46           | 8,219,597.38           | 9,255,653.80           | 9,541,310.72           | 18,709,286.01          | 19,781,787.64          | 20,405,761.19          | 20,827,919.34          | 21,544,621.25          | 23,011,606.47          |
| Excess reserves                                               | 13,637,997.20          | 15,905,225.63          | 13,678,939.03          | 12,568,879.69          | 15,525,222.46          | 12,216,135.19          | 10,000,603.59          | 4,570,539.99           | 1,010,364.99           | 1,008,570.00           | 1,791,990.29           | 1,000,284.99           | 104,090.61             |
| Private Deposits                                              | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   | 0.00                   |

Source: Reserve Bank of Zimbabwe,2022

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)

|                                                        | Apr-21         | May-21         | Jun-21         | Jul-21         | Aug-21         | Sep-21         | Oct-21         | Nov-21         | Dec-21         | Jan-22         | Feb-22         | Mar-22         | Apr-22         |
|--------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Net Foreign Assets</b>                              | 77,366,267.57  | 77,366,267.57  | 105,360,524.10 | 121,987,126.91 | 110,098,855.96 | 116,207,754.60 | 145,638,289.27 | 138,140,254.92 | 151,714,145.79 | 128,729,556.46 | 137,442,834.53 | 174,140,004.09 | 186,598,727.81 |
| <b>Claims on Non Residents</b>                         | 92,405,865.60  | 92,405,865.60  | 120,848,426.81 | 138,070,452.02 | 129,258,797.35 | 132,491,806.64 | 167,213,200.68 | 157,654,795.78 | 175,421,218.57 | 154,189,107.72 | 168,007,189.86 | 208,203,548.17 | 225,189,855.37 |
| <i>Of Which: Foreign Currency</i>                      | 40,953,342.99  | 40,953,342.99  | 30,255,551.49  | 30,509,126.94  | 32,270,386.66  | 38,500,097.41  | 50,074,676.36  | 53,424,260.93  | 50,030,986.41  | 53,378,295.56  | 62,064,505.14  | 76,544,189.30  | 74,716,879.90  |
| Deposits                                               | 51,250,447.13  | 51,250,447.13  | 90,381,891.07  | 107,347,245.84 | 96,773,959.39  | 93,731,294.28  | 116,746,591.30 | 103,820,731.58 | 125,043,551.30 | 100,442,493.68 | 105,505,734.50 | 131,168,592.72 | 149,819,045.33 |
| Other                                                  | 202,075.48     | 202,075.48     | 210,984.25     | 214,079.24     | 214,451.29     | 260,414.95     | 391,933.02     | 409,803.27     | 346,680.86     | 368,318.48     | 436,950.21     | 490,766.14     | 653,930.14     |
| <b>Less Liabilities to Non Residents</b>               | 15,039,598.02  | 15,039,598.02  | 15,487,902.71  | 16,083,325.11  | 19,159,941.39  | 16,284,052.04  | 21,574,911.41  | 19,514,540.86  | 23,707,072.78  | 25,459,551.26  | 30,564,355.32  | 34,063,544.08  | 38,591,127.56  |
| <i>Of Which: Deposits</i>                              | 4,425,775.68   | 4,425,775.68   | 4,258,022.10   | 3,965,803.90   | 6,985,643.39   | 4,034,436.70   | 7,964,589.56   | 7,991,662.41   | 11,564,286.23  | 12,879,965.61  | 16,242,284.31  | 18,274,727.25  | 20,748,904.55  |
| Loans                                                  | 10,613,822.34  | 10,613,822.34  | 11,229,880.61  | 12,117,521.21  | 12,174,298.00  | 12,249,615.34  | 13,610,321.85  | 11,522,878.45  | 12,142,786.55  | 12,579,585.65  | 14,322,071.01  | 15,788,816.82  | 17,842,223.01  |
| 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           |
| <b>Net Domestic Assets (NDA)</b>                       | 153,685,960.87 | 153,685,960.87 | 194,736,649.82 | 205,599,205.54 | 216,305,273.04 | 245,756,879.91 | 269,505,972.41 | 296,436,293.39 | 319,731,034.22 | 339,241,242.96 | 365,997,720.68 | 410,548,022.91 | 479,033,352.08 |
| <b>Domestic Claims</b>                                 | 109,643,067.84 | 109,643,067.84 | 144,215,018.58 | 160,993,444.47 | 180,124,875.49 | 196,079,149.63 | 221,943,537.24 | 250,556,530.54 | 269,323,457.84 | 287,148,313.94 | 318,037,769.98 | 366,618,461.95 | 433,838,477.37 |
| <b>Net Claims on Central Government</b>                | 12,742,043.20  | 12,742,043.20  | 11,333,414.08  | 18,127,231.47  | 26,832,528.82  | 32,704,534.68  | 40,644,945.98  | 44,540,200.54  | 37,452,449.68  | 36,234,968.02  | 44,854,385.60  | 45,255,818.78  | 56,325,515.21  |
| Claims on Central Government                           | 17,617,850.02  | 17,617,850.02  | 17,628,680.44  | 23,177,944.18  | 32,744,700.51  | 36,217,408.46  | 43,807,704.98  | 47,439,376.40  | 41,473,145.20  | 40,261,931.81  | 49,262,130.49  | 50,586,318.88  | 63,982,360.36  |
| Securities                                             | 17,602,682.71  | 17,602,682.71  | 17,610,769.74  | 23,160,619.26  | 32,722,213.67  | 36,196,334.62  | 43,786,500.90  | 47,418,135.58  | 41,452,052.93  | 40,241,600.55  | 49,241,790.83  | 50,566,914.20  | 63,944,817.59  |
| Loans                                                  | 15,167.30      | 15,167.30      | 17,910.70      | 17,324.92      | 22,486.84      | 21,073.85      | 21,204.08      | 21,240.82      | 21,092.28      | 20,331.26      | 20,339.66      | 19,404.68      | 37,542.77      |
| Other                                                  | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              |
| <b>Less Liabilities to Central Government</b>          | 4,875,806.82   | 4,875,806.82   | 6,295,266.36   | 5,050,712.71   | 5,912,171.70   | 3,512,873.79   | 3,162,759.00   | 2,899,175.85   | 4,020,693.53   | 4,026,963.79   | 4,407,744.89   | 5,330,500.10   | 7,656,845.15   |
| <i>Of which: Deposits</i>                              | 4,875,806.82   | 4,875,806.82   | 6,295,266.36   | 5,050,712.71   | 5,912,171.70   | 3,512,873.79   | 3,162,759.00   | 2,899,175.85   | 4,020,693.53   | 4,026,963.79   | 4,407,744.89   | 5,330,500.10   | 7,656,845.15   |
| 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           |
| <b>Claims on Other Sectors</b>                         | 96,901,024.65  | 96,901,024.65  | 132,881,604.50 | 142,866,213.00 | 153,292,346.67 | 163,374,614.95 | 181,298,591.25 | 206,016,330.00 | 231,871,008.16 | 250,913,345.93 | 273,183,384.38 | 321,362,643.17 | 377,512,962.15 |
| Other Financial Corporations                           | 1,972,737.48   | 1,972,737.48   | 2,638,449.64   | 2,834,003.91   | 3,117,400.54   | 2,923,183.89   | 3,130,290.76   | 4,192,079.54   | 7,769,942.90   | 5,176,630.07   | 5,258,014.07   | 5,432,333.10   | 6,195,645.25   |
| State and Local Government                             | 30,050.30      | 30,050.30      | 84,251.94      | 73,757.06      | 69,366.22      | 67,566.82      | 79,689.27      | 78,428.17      | 170,565.46     | 165,393.19     | 159,634.04     | 254,314.27     | 252,621.77     |
| Public Non Financial Corporations                      | 1,328,960.37   | 1,328,960.37   | 1,531,319.65   | 1,641,885.33   | 1,923,001.99   | 1,897,960.80   | 1,871,958.96   | 2,069,555.97   | 2,984,603.82   | 3,815,525.07   | 5,367,161.90   | 6,240,938.55   | 6,858,061.18   |
| Private Sector                                         | 93,569,276.49  | 93,569,276.49  | 128,627,583.28 | 138,316,566.70 | 148,182,577.92 | 158,485,903.44 | 176,216,652.26 | 199,676,266.32 | 220,945,895.99 | 241,755,797.60 | 262,398,574.37 | 309,435,057.25 | 364,206,633.96 |
| <b>Claims on the Central Bank</b>                      | 84,489,214.72  | 84,489,214.72  | 77,498,004.69  | 107,123,354.33 | 95,651,746.77  | 103,849,755.97 | 110,620,327.00 | 110,503,175.07 | 121,289,617.10 | 119,546,045.14 | 125,057,527.45 | 145,073,995.32 | 163,091,388.64 |
| Currency                                               | 1,457,136.40   | 1,457,136.40   | 1,702,788.29   | 2,139,872.15   | 2,453,705.30   | 2,853,747.83   | 2,611,115.20   | 2,721,469.71   | 2,838,319.42   | 2,891,218.92   | 2,577,743.10   | 2,111,530.50   | 2,624,856.44   |
| Reserves                                               | 83,032,078.32  | 83,032,078.32  | 75,795,216.40  | 104,983,482.18 | 93,198,041.47  | 100,996,008.14 | 108,009,211.79 | 107,781,705.36 | 118,451,297.69 | 116,654,826.22 | 122,479,784.35 | 142,962,464.82 | 160,466,532.20 |
| 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           |
| <b>Liabilities to the Central Bank</b>                 | 75,373.50      | 75,373.50      | 662,275.52     | 706,879.99     | 1,023,363.18   | 1,453,072.21   | 1,095,299.01   | 2,726,544.67   | 2,808,102.91   | 2,688,568.50   | 2,120,361.21   | 2,137,854.54   | 2,173,014.02   |
| <b>Other Items(Net)</b>                                | 40,370,948.20  | 40,370,948.20  | 26,314,097.93  | 61,810,713.27  | 58,447,986.04  | 52,718,953.48  | 61,962,592.81  | 61,896,867.55  | 68,073,937.82  | 64,764,547.62  | 74,977,215.54  | 99,006,579.83  | 115,723,499.90 |
| Shares and Other Equity                                | 60,088,130.57  | 60,088,130.57  | 65,146,196.53  | 68,058,202.65  | 71,124,676.10  | 75,878,499.05  | 82,390,037.34  | 94,725,028.77  | 118,865,727.97 | 131,003,614.94 | 139,410,766.30 | 157,494,748.85 | 160,620,677.78 |
| Liabilities to other resident sectors                  | 408,850.46     | 408,850.46     | 462,598.19     | 552,817.90     | 478,578.47     | 375,417.86     | 503,055.71     | 347,091.09     | 139,767.85     | 230,518.83     | 226,799.73     | 810,634.46     | 486,772.48     |
| Other Items(Net)                                       | -20,126,032.83 | -20,126,032.83 | -39,294,696.79 | -6,800,307.28  | -13,155,268.53 | -23,534,963.43 | -20,930,500.24 | -33,175,252.31 | -50,931,558.00 | -66,469,586.15 | -64,660,350.49 | -59,298,803.48 | -45,383,950.36 |
| <b>Deposits and Securities Included in Broad Money</b> | 231,052,228.44 | 231,052,228.44 | 300,097,173.91 | 327,586,332.45 | 326,404,128.99 | 361,964,634.51 | 415,144,261.68 | 434,576,548.31 | 471,445,180.01 | 467,970,799.42 | 503,440,555.21 | 584,688,027.00 | 665,632,079.89 |
| Deposits Included in Broad Money                       | 229,411,015.11 | 229,411,015.11 | 298,537,512.57 | 326,063,153.33 | 324,530,996.23 | 358,772,700.20 | 411,414,591.01 | 430,568,735.58 | 467,748,846.19 | 464,285,468.48 | 498,984,364.44 | 580,177,132.24 | 661,385,151.97 |
| Transferable Deposits                                  | 215,242,961.41 | 215,242,961.41 | 277,141,914.54 | 303,027,890.88 | 297,479,440.56 | 332,392,044.95 | 383,509,833.78 | 397,358,917.93 | 430,345,882.39 | 424,997,643.40 | 451,469,626.06 | 526,027,929.32 | 608,741,115.91 |
| of which FCAs                                          | 114,435,612.97 | 114,435,612.97 | 133,608,092.81 | 141,156,359.97 | 133,760,212.96 | 151,047,925.52 | 179,306,272.75 | 181,546,290.69 | 210,688,453.17 | 197,673,919.07 | 225,769,411.82 | 275,160,384.59 | 301,286,745.34 |
| Other Deposits                                         | 14,168,053.71  | 14,168,053.71  | 21,395,598.04  | 23,035,262.46  | 27,051,555.67  | 26,380,655.25  | 27,904,757.23  | 33,209,817.65  | 37,402,963.80  | 39,287,825.08  | 47,514,738.37  | 54,149,202.92  | 52,644,036.06  |
| Money Market Instruments                               | 1,641,213.33   | 1,641,213.33   | 1,559,661.34   | 1,523,179.12   | 1,873,132.76   | 3,191,934.31   | 3,729,670.68   | 4,007,812.73   | 3,696,333.82   | 3,685,330.94   | 4,456,190.77   | 4,510,894.76   | 4,246,927.92   |

Source: Reserve Bank of Zimbabwe, 2022

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

| \$ 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 | Contingent Assets | Other Assets | Non Financial Assets | TOTAL     |
|             |                    |                      |                   |                                             |                             |                               | 1 Securities    | Local Government securities | Public Enterprises | Other <sup>2</sup> | Government         | Local Government | Public Enterprises | Other Institutional Units |              |                   |              |                      |           |
|             |                    |                      |                   |                                             |                             |                               |                 |                             |                    |                    |                    |                  |                    |                           |              |                   |              |                      |           |
| 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      | 8,042.0           | 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 |
| Dec         | 1,177.8            | 39,886.8             | 76,076.5          | 5,771.7                                     | 38,623.2                    | 10,803.6                      | 12,072.8        | 11.2                        | 0.0                | 252.2              | 23.3               | 26.8             | 1,269.0            | 69,691.0                  | 4,566.9      | 29,608.0          | 15,822.0     | 36,808.1             | 342,490.8 |
| 2021        |                    |                      |                   |                                             |                             |                               |                 |                             |                    |                    |                    |                  |                    |                           |              |                   |              |                      |           |
| Jan         | 1,483.3            | 42,733.9             | 77,994.4          | 13,109.2                                    | 40,071.8                    | 10,922.0                      | 10,322.7        | 10.2                        | 0.0                | 212.4              | 16.7               | 18.0             | 1,264.3            | 77,984.0                  | 5,315.2      | 25,036.2          | 15,951.2     | 41,028.5             | 363,474.0 |
| Feb         | 1,735.4            | 41,180.7             | 76,140.3          | 17,748.1                                    | 39,141.4                    | 6,341.4                       | 15,612.1        | 9.2                         | 0.0                | 238.0              | 24.1               | 22.7             | 1,493.7            | 84,845.3                  | 5,413.6      | 28,339.2          | 19,441.2     | 42,761.3             | 380,487.7 |
| Mar         | 1,457.1            | 40,953.3             | 83,032.1          | 6,945.5                                     | 42,516.8                    | 8,733.6                       | 17,602.7        | 8.4                         | 19.2               | 449.7              | 15.2               | 21.7             | 1,400.3            | 90,291.7                  | 4,912.2      | 32,908.1          | 22,849.5     | 40,104.9             | 394,221.9 |
| Apr         | 1,699.7            | 40,964.4             | 85,330.2          | 6,844.8                                     | 49,733.4                    | 7,679.0                       | 19,384.3        | 7.7                         | 19.2               | 571.8              | 19.9               | 12.7             | 1,336.7            | 104,118.1                 | 5,432.6      | 34,537.9          | 25,207.8     | 41,034.6             | 423,934.8 |
| May         | 1,906.1            | 30,579.1             | 94,330.9          | 7,907.2                                     | 63,644.8                    | 11,582.4                      | 19,197.1        | 7.0                         | 152.7              | 611.0              | 21.8               | 16.6             | 1,263.7            | 111,185.7                 | 5,063.0      | 35,592.3          | 24,975.4     | 40,256.6             | 448,293.6 |
| Jun         | 1,702.8            | 30,255.6             | 75,795.2          | 25,605.9                                    | 72,780.6                    | 17,601.3                      | 17,610.8        | 6.5                         | 19.5               | 1,385.2            | 17.9               | 77.8             | 1,511.9            | 125,592.3                 | 5,203.8      | 26,856.5          | 29,616.4     | 42,418.7             | 474,058.5 |
| Jul         | 2,139.9            | 30,509.1             | 104,983.5         | 17,817.9                                    | 82,032.9                    | 25,314.3                      | 23,160.6        | 6.0                         | 290.8              | 1,264.1            | 17.3               | 67.8             | 1,351.1            | 135,107.8                 | 5,762.2      | 26,869.2          | 33,897.2     | 42,726.7             | 533,318.3 |
| Aug         | 2,551.1            | 33,323.4             | 93,806.9          | 11,919.2                                    | 72,753.9                    | 25,194.9                      | 35,371.1        | 5.4                         | 339.7              | 1,111.2            | 22.5               | 63.9             | 1,583.3            | 150,558.7                 | 7,014.2      | 32,281.1          | 34,820.2     | 46,819.4             | 549,540.1 |
| Sep         | 2,853.7            | 38,500.1             | 100,996.0         | 8,626.8                                     | 68,707.9                    | 25,023.4                      | 36,196.3        | 5.1                         | 366.9              | 948.5              | 21.1               | 62.5             | 1,531.1            | 154,818.9                 | 6,587.8      | 31,981.0          | 35,461.8     | 45,544.7             | 558,233.5 |
| Oct         | 2,611.1            | 50,074.7             | 108,009.2         | 9,575.8                                     | 89,822.4                    | 26,924.2                      | 43,786.5        | 4.3                         | 188.1              | 1,054.2            | 21.2               | 75.4             | 1,683.9            | 172,358.5                 | 6,987.7      | 49,581.0          | 47,370.6     | 47,611.9             | 657,740.6 |
| Nov         | 2,721.5            | 53,424.3             | 107,781.7         | 15,560.6                                    | 74,072.3                    | 29,748.5                      | 47,418.1        | 3.7                         | 187.0              | 2,678.7            | 21.2               | 74.8             | 1,882.5            | 195,765.6                 | 7,682.2      | 52,327.7          |              |                      |           |

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

| \$ millions |           |          |               |                 |                  |            |           |                 |                     |                   |                  |                 |                      |                        |                   |             |
|-------------|-----------|----------|---------------|-----------------|------------------|------------|-----------|-----------------|---------------------|-------------------|------------------|-----------------|----------------------|------------------------|-------------------|-------------|
| End of      | Deposits  |          |               |                 |                  |            |           | Debt Securities | Foreign Liabilities | Amounts Owning to |                  |                 | Capital and Reserves | Contingent Liabilities | Other Liabilities | TOTAL       |
|             | Demand    | Savings  | Time Deposits | Total Deposits  | Other Depository | Government | Total     |                 |                     | RBZ               | Other Depository | Other Financial | Reserves             | Liabilities            | Liabilities       |             |
|             |           |          |               | from the public | Corporations     |            |           |                 |                     |                   | Corporations     | 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             | 356.7             | 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   |
| Dec         | 174,270.2 | 16,788.9 | 9,949.2       | 201,008.3       | 2,806.1          | 4,340.0    | 208,154.4 | 1,436.2         | 14,145.4            | 1,318.6           | 757.0            | 292.0           | 54,752.7             | 29,608.0               | 32,026.4          | 342,490.8   |
| 2021        |           |          |               |                 |                  |            |           |                 |                     |                   |                  |                 |                      |                        |                   |             |
| Jan         | 188,337.3 | 17,667.3 | 11,376.7      | 217,381.3       | 2,730.8          | 5,453.7    | 225,565.8 | 1,422.4         | 15,750.7            | 391.1             | 600.9            | 376.7           | 58,123.9             | 25,036.2               | 36,206.3          | 363,474.0   |
| Feb         | 189,154.3 | 18,991.1 | 14,072.8      | 222,218.2       | 2,959.1          | 4,788.2    | 229,965.5 | 1,457.4         | 15,908.6            | 409.2             | 581.4            | 609.9           | 63,583.8             | 28,339.2               | 39,632.7          | 380,487.7   |
| Mar         | 193,674.2 | 21,569.9 | 14,209.4      | 229,453.4       | 4,691.2          | 4,875.8    | 239,020.5 | 1,641.2         | 14,997.2            | 75.4              | 1,378.2          | 408.9           | 67,061.8             | 32,908.1               | 36,730.7          | 394,221.9   |
| Apr         | 219,936.5 | 23,818.3 | 13,746.7      | 257,501.5       | 7,275.1          | 5,382.5    | 265,609.2 | 1,503.8         | 15,748.4            | 176.5             | 939.0            | 409.9           | 68,812.8             | 34,537.9               | 36,197.4          | 423,934.8   |
| May         | 232,585.8 | 26,296.1 | 18,415.5      | 277,297.4       | 2,205.9          | 6,832.6    | 286,335.9 | 1,525.8         | 16,063.1            | 654.2             | 540.1            | 429.0           | 69,567.0             | 35,592.3               | 37,586.2          | 448,293.6   |
| Jun         | 249,167.5 | 27,977.7 | 21,449.6      | 298,594.8       | 2,906.1          | 6,295.3    | 307,796.2 | 1,559.7         | 15,430.6            | 662.3             | 939.0            | 462.6           | 72,403.8             | 26,856.5               | 47,947.9          | 474,058.5   |
| Jul         | 271,359.4 | 31,671.3 | 23,074.4      | 326,105.1       | 3,016.7          | 5,050.7    | 334,172.4 | 1,523.2         | 16,041.4            | 706.9             | 750.8            | 552.8           | 76,406.3             | 26,869.2               | 76,295.4          | 533,318.3   |
| Aug         | 275,007.8 | 29,893.2 | 29,352.2      | 334,253.2       | 3,661.5          | 5,912.2    | 343,826.8 | 1,873.1         | 18,699.5            | 1,444.4           | 2,300.1          | 478.6           | 82,627.2             | 32,281.1               | 66,009.2          | 549,540.1   |
| Sep         | 301,829.4 | 30,564.7 | 26,426.5      | 358,820.7       | 3,719.1          | 3,512.9    | 366,052.6 | 3,191.9         | 16,236.1            | 1,453.1           | 71.3             | 375.4           | 84,564.6             | 31,981.0               | 54,307.5          | 558,233.5   |
| Oct         | 350,366.7 | 33,145.0 | 27,967.9      | 411,479.6       | 2,824.1          | 3,162.8    | 417,466.5 | 3,729.7         | 21,509.9            | 1,095.3           | 1,109.9          | 503.1           | 92,871.8             | 49,581.0               | 69,873.5          | 657,740.6   |
| Nov         | 363,455.0 | 33,905.6 | 33,256.8      | 430,617.4       | 3,325.7          | 2,899.2    | 436,842.3 | 4,007.8         | 19,465.9            | 2,726.5           | 1,556.1          | 347.1           | 104,310.9            | 52,327.7               | 70,300.6          | 691,885.0   |
| Dec         | 396,412.5 | 33,935.5 | 37,464.8      | 467,812.7       | 3,922.1          | 4,020.7    | 475,755.5 | 3,696.3         | 23,643.2            | 2,808.1           | 2,405.3          | 139.8           | 128,421.4            | 60,917.0               | 72,102.3          | 769,888.8   |
| 2022        |           |          |               |                 |                  |            |           |                 |                     |                   |                  |                 |                      |                        |                   |             |
| Jan         | 392,702.2 | 32,298.0 | 39,346.3      | 464,346.5       | 2,962.5          | 4,027.0    | 471,336.0 | 3,685.3         | 25,398.5            | 2,688.6           | 1,416.9          | 230.5           | 144,852.4            | 53,627.8               | 70,476.0          | 773,712.0   |
| Feb         | 413,978.3 | 37,494.3 | 47,592.5      | 499,065.1       | 3,229.3          | 4,407.7    | 506,702.1 | 4,456.2         | 30,483.6            | 2,120.4           | 1,769.7          | 226.8           | 153,788.5            | 55,099.6               | 80,778.2          | 835,425.0   |
| Mar         | 488,137.1 | 37,893.9 | 54,213.9      | 580,244.9       | 3,062.2          | 5,330.5    | 588,637.7 | 4,510.9         | 33,995.7            | 2,137.9           | 3,281.0          | 810.6           | 175,156.3            | 65,660.6               | 100,240.6         | 974,431.2   |
| Apr         | 562,613.7 | 46,129.7 | 52,760.1      | 661,503.5       | 6,377.5          | 7,656.8    | 675,537.9 | 4,246.9         | 38,472.7            | 2,173.0           | 3,877.2          | 486.8           | 178,614.3            | 53,372.3               | 119,355.4         | 1,076,136.5 |

TABLE 5.1: COMMERCIAL BANKS -ASSETS

\$ millions

| End of |          |                          |                               |                         |                                                   |                                   |                                     |                                       |                                |                    |                    |                    |                     |                       |          |           |           |           |           | TOTAL |                                           |
|--------|----------|--------------------------|-------------------------------|-------------------------|---------------------------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|--------------------------------|--------------------|--------------------|--------------------|---------------------|-----------------------|----------|-----------|-----------|-----------|-----------|-------|-------------------------------------------|
|        |          | Bond<br>Notes &<br>Coins | Foreign<br>Notes<br>&<br>Coin | Balances<br>with<br>RBZ | Balances with<br>Other Depository<br>Corporations | Balances<br>with<br>Foreign Banks | Other Claims<br>on<br>Non-residents | Debt Securities                       |                                |                    |                    | Loans and Advances |                     |                       |          |           |           |           |           |       |                                           |
|        |          |                          |                               |                         |                                                   |                                   |                                     | Government <sup>1</sup><br>Securities | Local Government<br>securities | Public Enterprises | Other <sup>2</sup> | Government         | Local<br>Government | Public<br>Enterprises |          |           |           |           |           |       | Other<br>Institutional Units <sup>3</sup> |
| 2018   |          |                          |                               |                         |                                                   |                                   |                                     |                                       |                                |                    |                    |                    |                     |                       |          |           |           |           |           |       |                                           |
| Jan    | 22.40    | 64.10                    | 2,294.49                      | 192.08                  | 103.42                                            | 81.91                             | 2,143.23                            | -                                     | 23.45                          | 65.90              | 26.32              | 20.59              | 154.85              | 2,451.11              | 28.68    | 500.96    | 294.22    | 538.92    | 9,006.6   |       |                                           |
| Feb    | 18.34    | 43.97                    | 2,296.76                      | 223.72                  | 108.28                                            | 96.17                             | 2,109.34                            | -                                     | 23.45                          | 66.10              | 24.29              | 21.11              | 145.03              | 2,461.49              | 28.67    | 507.82    | 290.62    | 536.35    | 9,001.5   |       |                                           |
| Mar    | 14.81    | 53.62                    | 2,238.77                      | 240.67                  | 124.48                                            | 99.51                             | 2,164.00                            | -                                     | 23.45                          | 66.69              | 19.16              | 15.90              | 127.10              | 2,535.82              | 30.40    | 504.13    | 325.78    | 552.34    | 9,136.6   |       |                                           |
| Apr    | 13.47    | 56.67                    | 2,207.91                      | 274.97                  | 116.75                                            | 78.50                             | 2,314.90                            | -                                     | 24.75                          | 66.97              | 13.44              | 20.89              | 120.77              | 2,519.81              | 28.31    | 531.98    | 298.96    | 554.95    | 9,244.0   |       |                                           |
| May    | 12.85    | 62.77                    | 2,308.95                      | 339.50                  | 130.13                                            | 85.74                             | 2,562.36                            | -                                     | 24.97                          | 66.94              | 8.44               | 20.88              | 134.01              | 2,556.25              | 23.90    | 458.93    | 307.90    | 555.31    | 9,659.8   |       |                                           |
| June   | 7.48     | 52.61                    | 2,848.51                      | 331.76                  | 117.26                                            | 84.05                             | 2,538.32                            | -                                     | 26.19                          | 66.55              | 7.44               | 19.43              | 196.00              | 2,662.21              | 25.46    | 551.39    | 302.93    | 563.41    | 10,401.0  |       |                                           |
| July   | 17.85    | 54.25                    | 3,189.62                      | 281.13                  | 109.31                                            | 95.43                             | 2,949.15                            | -                                     | -                              | 67.49              | 4.51               | 21.01              | 181.99              | 2,414.59              | 26.03    | 611.36    | 322.53    | 565.15    | 10,911.4  |       |                                           |
| Aug    | 21.01    | 67.83                    | 3,196.71                      | 232.34                  | 102.46                                            | 66.26                             | 3,014.90                            | -                                     | -                              | 67.29              | 7.05               | 20.62              | 186.74              | 2,490.99              | 29.82    | 647.67    | 329.42    | 566.33    | 11,047.4  |       |                                           |
| Sep    | 16.25    | 58.19                    | 3,487.91                      | 305.30                  | 137.84                                            | 78.01                             | 2,789.78                            | -                                     | 45.21                          | 68.09              | 5.42               | 20.39              | 212.17              | 2,577.06              | 36.68    | 637.41    | 357.43    | 571.83    | 11,405.0  |       |                                           |
| Oct    | 33.06    | 67.98                    | 3,505.83                      | 272.14                  | 173.15                                            | 51.45                             | 2,728.83                            | -                                     | 45.21                          | 68.41              | 4.59               | 9.35               | 188.83              | 2,697.37              | 38.71    | 647.52    | 353.24    | 569.20    | 11,454.9  |       |                                           |
| Nov    | 25.84    | 81.42                    | 3,384.38                      | 264.64                  | 198.18                                            | 63.91                             | 2,793.90                            | -                                     | 45.21                          | 68.65              | 6.99               | 8.13               | 217.69              | 2,672.32              | 46.06    | 633.21    | 406.55    | 569.81    | 11,486.9  |       |                                           |
| Dec    | 18.17    | 89.91                    | 3,736.98                      | 317.34                  | 224.44                                            | 74.84                             | 2,633.69                            | -                                     | 43.37                          | 69.16              | 6.20               | 9.18               | 204.31              | 2,707.60              | 53.75    | 573.76    | 406.16    | 633.85    | 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    | 602.52    | 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    | 2,614.46  | 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 |       |                                           |
| Dec    | 1,019.76 | 36,507.59                | 70,392.07                     | 4,949.48                | 37,346.17                                         | 10,803.58                         | 9,985.57                            | -                                     | -                              | 1.18               | 23.30              | 26.76              | 1,269.01            | 62,953.03             | 718.16   | 29,608.01 | 12,793.91 | 28,230.82 | 306,628.4 |       |                                           |
| 2021   |          |                          |                               |                         |                                                   |                                   |                                     |                                       |                                |                    |                    |                    |                     |                       |          |           |           |           |           |       |                                           |
| Jan    | 1,237.43 | 39,565.64                | 71,463.64                     | 12,288.89               | 39,092.85                                         | 10,921.99                         | 8,281.80                            | -                                     | -                              | 1.18               | 16.67              | 18.01              | 1,264.28            | 71,090.96             | 718.83   | 25,036.22 | 12,333.21 | 32,123.11 | 325,454.7 |       |                                           |
| Feb    | 1,320.27 | 38,100.03                | 69,341.48                     | 16,867.76               | 38,108.83                                         | 6,341.39                          | 12,518.15                           | -                                     | -                              | 1.26               | 24.15              | 22.69              | 1,493.66            | 77,324.34             | 774.89   | 28,339.17 | 15,953.14 | 33,612.14 | 340,143.4 |       |                                           |
| Mar    | 1,244.16 | 38,369.53                | 76,479.44                     | 5,317.61                | 41,401.24                                         | 8,733.65                          | 15,889.61                           | -                                     | 19.21                          | 34.56              | 15.17              | 21.67              | 1,309.75            | 80,607.03             | 878.97   | 32,908.13 | 19,302.34 | 30,861.86 | 353,393.9 |       |                                           |
| Apr    | 1,430.83 | 38,008.89                | 79,592.64                     | 5,639.40                | 48,564.03                                         | 7,679.05                          | 18,267.01                           | -                                     | 19.23                          | 62.89              | 19.86              | 12.71              | 1,336.70            | 91,062.16             | 956.75   | 34,537.88 | 21,214.88 | 32,383.77 | 380,788.7 |       |                                           |
| May    | 1,648.09 | 28,677.21                | 87,611.51                     | 6,479.66                | 59,745.10                                         | 11,582.44                         | 18,846.75                           | -                                     | 152.75                         | 93.37              | 21.77              | 16.58              | 1,263.75            | 94,790.46             | 990.41   | 35,592.28 | 21,398.95 | 31,307.45 | 400,218.5 |       |                                           |
| Jun    | 1,419.27 | 28,452.53                | 69,413.26                     | 24,215.35               | 70,835.98                                         | 17,601.31                         | 17,152.75                           | -                                     | 19.46                          | 92.91              | 17.91              | 77.79              | 1,511.86            | 106,954.15            | 1,247.08 | 26,856.45 | 26,444.57 | 33,288.94 | 425,601.6 |       |                                           |
| Jul    | 1,794.72 | 29,100.73                | 97,429.50                     | 15,901.02               | 79,937.02                                         | 25,314.30                         | 21,665.10                           | -                                     | 290.76                         | 47.39              | 17.32              | 67.80              | 1,351.13            | 117,348.16            | 1,301.18 | 26,869.18 | 29,079.64 | 33,587.68 | 481,102.6 |       |                                           |
| Aug    | 2,137.72 | 31,734.84                | 85,441.98                     | 9,099.10                | 70,391.64                                         | 25,194.95                         | 31,434.20                           | -                                     |                                |                    |                    |                    |                     |                       |          |           |           |           |           |       |                                           |

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

ZWL\$ millions

| End of      | Deposits  |          |               |                                |                               |            |           | Debt Securities | Foreign Liabilities | Amounts Owing to |                               |                              | Capital and Reserves | Contingent Liabilities | Other Liabilities | TOTAL     |
|-------------|-----------|----------|---------------|--------------------------------|-------------------------------|------------|-----------|-----------------|---------------------|------------------|-------------------------------|------------------------------|----------------------|------------------------|-------------------|-----------|
|             | Demand    | Savings  | Time Deposits | Total Deposits from the public | Other Depository Corporations | Government | Total     |                 |                     | RBZ              | Other Depository Corporations | Other Financial Corporations |                      |                        |                   |           |
| <b>2018</b> |           |          |               |                                |                               |            |           |                 |                     |                  |                               |                              |                      |                        |                   |           |
| 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  |
| <b>2019</b> |           |          |               |                                |                               |            |           |                 |                     |                  |                               |                              |                      |                        |                   |           |
| 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  |
| <b>2020</b> |           |          |               |                                |                               |            |           |                 |                     |                  |                               |                              |                      |                        |                   |           |
| 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 |
| Dec         | 146,151.8 | 27,804.4 | 8,926.9       | 182,883.1                      | 2,547.6                       | 4,309.9    | 189,740.6 | 1,239.9         | 10,924.0            | 1,318.6          | 316.6                         | 292.0                        | 43,984.3             | 29,608.0               | 29,204.3          | 306,628.4 |
| <b>2021</b> |           |          |               |                                |                               |            |           |                 |                     |                  |                               |                              |                      |                        |                   |           |
| Jan         | 158,888.8 | 28,456.6 | 10,150.2      | 197,495.5                      | 2,580.8                       | 5,423.4    | 205,499.8 | 1,142.5         | 12,732.6            | 391.1            | 519.6                         | 376.7                        | 50,147.7             | 25,036.2               | 29,608.5          | 325,454.7 |
| Feb         | 162,092.2 | 26,146.3 | 12,239.7      | 200,478.2                      | 2,809.1                       | 4,762.5    | 208,049.7 | 1,150.4         | 12,833.2            | 409.2            | 540.7                         | 609.9                        | 54,930.3             | 28,339.2               | 33,280.7          | 340,143.4 |
| Mar         | 165,101.1 | 30,313.5 | 12,276.4      | 207,691.0                      | 4,541.2                       | 4,845.3    | 217,077.6 | 1,331.7         | 11,620.2            | 75.4             | 1,136.7                       | 408.9                        | 58,208.9             | 32,908.1               | 30,626.5          | 353,393.9 |
| Apr         | 191,923.5 | 31,441.3 | 11,549.5      | 234,914.3                      | 2,195.0                       | 5,346.7    | 242,455.9 | 1,190.1         | 11,503.5            | 176.5            | 757.1                         | 409.9                        | 60,361.3             | 34,537.9               | 29,396.5          | 380,788.7 |
| May         | 194,108.9 | 40,921.9 | 15,896.4      | 250,927.2                      | 1,705.9                       | 6,802.1    | 259,435.2 | 1,186.9         | 11,783.3            | 654.2            | 145.2                         | 429.0                        | 61,202.0             | 35,592.3               | 29,790.4          | 400,218.5 |
| Jun         | 211,950.0 | 40,878.5 | 18,536.0      | 271,364.4                      | 2,696.6                       | 6,202.3    | 280,263.2 | 1,211.8         | 11,575.5            | 662.3            | 368.5                         | 462.6                        | 63,417.5             | 26,856.5               | 40,783.7          | 425,601.6 |
| Jul         | 226,860.1 | 48,928.9 | 19,775.4      | 295,564.4                      | 2,991.7                       | 5,012.2    | 303,568.3 | 1,169.2         | 12,552.8            | 706.9            | 476.2                         | 552.8                        | 66,514.1             | 26,869.2               | 68,693.1          | 481,102.6 |
| Aug         | 237,167.0 | 38,425.4 | 25,114.2      | 300,706.5                      | 3,601.5                       | 5,873.7    | 310,181.7 | 1,216.2         | 13,354.7            | 1,444.4          | 1,678.3                       | 478.6                        | 72,123.3             | 32,281.1               | 58,597.3          | 491,355.6 |
| Sep         | 263,598.2 | 37,954.3 | 21,954.4      | 323,506.9                      | 3,643.0                       | 3,469.0    | 330,618.9 | 2,141.0         | 11,770.4            | 1,453.1          | -110.6                        | 375.4                        | 71,255.0             | 31,981.0               | 46,729.4          | 496,213.6 |
| Oct         | 299,038.0 | 50,766.0 | 22,882.7      | 372,686.7                      | 2,824.1                       | 3,023.7    | 378,534.5 | 2,411.8         | 14,077.4            | 1,095.3          | 1,109.9                       | 503.1                        | 78,644.6             | 49,581.0               | 61,280.0          | 587,237.6 |
| Nov         | 307,063.4 | 52,309.9 | 27,875.3      | 387,248.6                      | 3,325.7                       | 2,764.9    | 393,339.3 | 2,869.4         | 12,437.2            | 2,726.5          | 1,352.5                       | 347.1                        | 89,288.6             | 52,327.7               | 61,678.3          | 616,366.5 |
| Dec         | 334,599.0 | 58,318.5 | 30,455.6      | 423,373.1                      | 3,842.1                       | 3,855.7    | 431,070.9 | 3,027.0         | 13,896.4            | 2,808.1          | 1,693.3                       | 139.8                        | 109,665.4            | 60,917.0               | 63,170.8          | 686,388.6 |
| <b>2022</b> |           |          |               |                                |                               |            |           |                 |                     |                  |                               |                              |                      |                        |                   |           |
| Jan         | 346,619.5 | 43,438.8 | 31,158.1      | 421,216.4                      | 2,962.5                       | 3,864.8    | 428,043.7 | 2,995.6         | 14,406.9            | 2,688.6          | 1,043.2                       | 230.5                        | 122,752.1            | 53,627.8               | 58,853.6          | 684,641.9 |
| Feb         | 358,979.4 | 51,510.7 | 38,313.7      | 448,803.8                      | 3,229.3                       | 4,248.7    | 456,281.8 | 3,834.1         | 16,267.7            | 2,120.4          | 1,338.1                       | 226.8                        | 130,981.3            | 55,099.6               | 68,847.8          | 734,997.5 |
| Mar         | 422,934.6 | 58,283.5 | 42,258.5      | 523,476.6                      | 3,062.2                       | 5,171.3    | 531,710.2 | 3,850.2         | 18,374.8            | 2,137.9          | 2,779.1                       | 810.6                        | 149,781.8            | 65,660.6               | 85,216.5          | 860,321.7 |
| Apr         | 479,558.7 | 74,880.3 | 40,491.0      | 594,930.0                      | 6,377.5                       | 7,486.7    | 608,794.2 | 3,792.3         | 21,445.6            | 2,173.0          | 3,173.0                       | 486.8                        | 149,610.1            | 53,372.3               | 103,623.7         | 946,471.1 |

Source: Reserve Bank of Zimbabwe, 2022

TABLE 6.1: BUILDING SOCIETIES -ASSETS

\$ millions

|        |                    |                      |                   |                                             |                             |                               |                                    |                             |                    |                    |                    |            |          | Other Assets | Non Financial Assets | TOTAL     |
|--------|--------------------|----------------------|-------------------|---------------------------------------------|-----------------------------|-------------------------------|------------------------------------|-----------------------------|--------------------|--------------------|--------------------|------------|----------|--------------|----------------------|-----------|
| End of | Bond Notes & Coins | Foreign Notes & Coin | Balances with RBZ | Balances with Other Depository Corporations | Balances with Foreign Banks | Other Claims on Non-residents | Debt Securities                    |                             |                    |                    | Loans and Advances |            |          |              |                      |           |
|        |                    |                      |                   |                                             |                             |                               | Government <sup>1</sup> Securities | Local Government securities | Public Enterprises | Other <sup>2</sup> | 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                        | 0.0                           | 343.8                              | 27.3                        | 33.6               | 0.0                | 438.0              | 0.0        | 649.3    | 136.7        | 151.2                | 1973.3    |
| 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  | 1,165.6      | 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  | 1,528.5      | 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  | 2,669.6      | 2,146.1              | 11,166.3  |
| Jun    | 88.7               | 1,167.9              | 2,857.8           | 395.9                                       | 1,222.0                     | -                             | 385.4                              | 13.8                        | -                  | -                  | 653.4              | -          | 4,663.9  | 2,688.0      | 4,712.1              | 18,848.8  |
| Jul    | 109.1              | 1,780.7              | 3,878.9           | 1,342.9                                     | 1,879.4                     | -                             | 346.6                              | 13.4                        | -                  | -                  | 585.7              | -          | 5,648.0  | 3,879.5      | 4,927.7              | 24,391.8  |
| Aug    | 142.9              | 2,175.5              | 4,799.3           | 341.7                                       | 2,310.6                     | -                             | 294.6                              | 13.1                        | -                  | -                  | 688.7              | -          | 6,552.1  | 4,480.3      | 6,104.6              | 27,903.4  |
| Sep    | 179.8              | 2,469.9              | 4,547.1           | 504.6                                       | 1,027.7                     | -                             | 218.3                              | 12.9                        | -                  | 0.4                | 741.5              | -          | 6,518.3  | 2,774.9      | 6,503.8              | 25,499.1  |
| Oct    | 149.1              | 2,787.0              | 5,056.1           | 778.9                                       | 1,182.4                     | -                             | 206.5                              | 12.3                        | -                  | 112.2              | 772.3              | -          | 6,874.4  | 2,795.4      | 6,537.1              | 27,263.4  |
| Nov    | 104.3              | 2,935.7              | 4,448.9           | 691.0                                       | 1,412.8                     | -                             | 1,666.7                            | 11.6                        | -                  | 157.8              | 930.4              | -          | 7,498.6  | 2,571.1      | 6,712.9              | 29,141.9  |
| Dec    | 116.2              | 3,210.3              | 5,085.9           | 802.0                                       | 1,183.4                     | -                             | 1,830.2                            | 11.2                        | -                  | 251.1              | 1,008.4            | -          | 8,562.3  | 2,559.4      | 7,352.9              | 31,973.2  |
| 2021   |                    |                      |                   |                                             |                             |                               |                                    |                             |                    |                    |                    |            |          |              |                      |           |
| Jan    | 188.7              | 2,943.3              | 5,986.5           | 793.8                                       | 843.5                       | -                             | 1,783.8                            | 10.2                        | -                  | 211.3              | 1,091.3            | 0.0        | 9,329.1  | 2,980.3      | 7,685.1              | 33,846.9  |
| Feb    | 345.7              | 2,762.9              | 6,004.8           | 811.1                                       | 984.2                       | -                             | 2,731.0                            | 9.2                         | -                  | 236.8              | 2,089.3            | -          | 8,950.2  | 2,949.2      | 7,790.6              | 35,665.0  |
| Mar    | 168.3              | 2,278.9              | 6,313.1           | 1,594.4                                     | 1,028.2                     | -                             | 1,341.7                            | 8.4                         | -                  | 415.1              | 1,242.4            | -          | 10,867.7 | 3,027.5      | 7,841.0              | 36,126.8  |
| Apr    | 206.9              | 2,702.1              | 5,302.6           | 1,156.7                                     | 1,085.4                     | -                             | 871.7                              | 7.7                         | -                  | 508.9              | 1,581.5            | -          | 14,233.6 | 3,431.1      | 7,237.9              | 38,326.2  |
| May    | 210.3              | 1,687.6              | 5,962.2           | 1,250.9                                     | 3,847.1                     | -                             | 116.9                              | 7.0                         | -                  | 517.7              | 1,568.8            | -          | 17,154.9 | 2,927.9      | 7,532.9              | 42,784.2  |
| Jun    | 249.6              | 1,649.7              | 6,202.6           | 1,163.8                                     | 1,866.7                     | -                             | 204.6                              | 6.5                         | -                  | 588.0              | 1,851.9            | -          | 18,795.4 | 2,580.9      | 7,701.1              | 42,860.7  |
| Jul    | 283.7              | 1,212.2              | 7,193.4           | 1,892.7                                     | 1,875.4                     | -                             | 1,143.4                            | 6.0                         | -                  | 447.3              | 1,963.2            | -          | 18,280.3 | 3,923.5      | 7,695.6              | 45,916.5  |
| Aug    | 352.8              | 1,408.8              | 7,869.3           | 2,537.6                                     | 2,316.2                     | -                             | 3,535.6                            | 5.4                         | -                  | 399.5              | 2,101.3            | -          | 19,422.2 | 3,837.6      | 7,666.6              | 51,453.0  |
| Sep    | 349.8              | 1,926.6              | 7,608.5           | 2,430.2                                     | 1,941.4                     | -                             | 4,314.6                            | 5.1                         | -                  | 205.2              | 2,231.7            | -          | 20,461.1 | 4,013.2      | 9,460.7              | 54,948.1  |
| Oct    | 411.5              | 2,396.2              | 8,221.0           | 2,162.4                                     | 3,421.5                     | -                             | 5,627.7                            | 4.3                         | -                  | 271.1              | 2,539.5            | -          | 22,881.3 | 5,432.3      | 9,501.3              | 62,870.1  |
| Nov    | 339.8              | 3,578.4              | 7,561.6           | 2,568.8                                     | 2,299.5                     | -                             | 5,882.7                            | 3.7                         | -                  | 566.4              | 2,788.5            | -          | 27,326.1 | 4,400.3      | 9,614.3              | 66,930.0  |
| Dec    | 351.1              | 3,217.3              | 8,557.8           | 2,619.2                                     | 3,620.2                     | -                             | 2,353.6                            | 3.0                         | -                  | 1,189.0            | 2,786.9            | -          | 33,115.3 | 5,610.8      | 11,334.1             | 74,758.3  |
| 2022   |                    |                      |                   |                                             |                             |                               |                                    |                             |                    |                    |                    |            |          |              |                      |           |
| Jan    | 324.6              | 3,504.3              | 8,506.5           | 2,680.3                                     | 2,631.0                     | -                             | 1,110.8                            | 2.4                         | -                  | 1,487.3            | 2,967.6            | -          | 35,913.5 | 6,693.8      | 14,008.7             | 79,830.9  |
| Feb    | 411.5              | 4,021.5              | 9,763.6           | 3,069.7                                     | 5,678.0                     | -                             | 4,048.9                            | 1.6                         | -                  | 1,465.4            | 3,241.1            | -          | 39,977.5 | 4,511.5      | 13,964.4             | 90,154.6  |
| Mar    | 354.3              | 4,413.6              | 11,882.6          | 3,691.3                                     | 4,932.3                     | -                             | 5,235.0                            | 0.9                         | -                  | 1,590.0            | 3,888.3            | -          | 42,741.3 | 9,086.6      | 15,421.2             | 103,237.4 |
| Apr    | 546.4              | 3,054.1              | 15,585.8          | 4,857.7                                     | 5,768.6                     | -                             | 5,714.4                            | 0.2                         | -                  | 1,861.4            | 4,143.7            | -          | 48,582.4 | 9,654.2      | 16,999.2             | 116,768.1 |

Source: Reserve Bank of Zimbabwe, 2022

**Notes**

1. Government securities include treasury bills and bonds
2. Includes bankers acceptances, discounted bills and negotiable certificates of deposits.
3. Includes households and other financial corporations.

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

\$ millions

| End of      |          |               |                                |                               |            |          | Debt Securities | Foreign Liabilities | Amounts Owing to |                               |                              | Capital and Reserves | Other Liabilities | TOTAL     |
|-------------|----------|---------------|--------------------------------|-------------------------------|------------|----------|-----------------|---------------------|------------------|-------------------------------|------------------------------|----------------------|-------------------|-----------|
|             | Savings  | Time Deposits | Total Deposits from the public | Other Depository Corporations | Government | Total    |                 |                     | RBZ              | Other Depository Corporations | Other Financial Corporations |                      |                   |           |
| <b>2018</b> |          |               |                                |                               |            |          |                 |                     |                  |                               |                              |                      |                   |           |
| 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   |
| <b>2019</b> |          |               |                                |                               |            |          |                 |                     |                  |                               |                              |                      |                   |           |
| 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   |
| <b>2020</b> |          |               |                                |                               |            |          |                 |                     |                  |                               |                              |                      |                   |           |
| 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  |
| Dec         | 15,585.8 | 797.7         | 16,383.5                       | 258.5                         | 15.0       | 16,657.0 | 207.5           | 3,221.3             | 0.0              | 440.4                         | 0.0                          | 9,002.7              | 2,444.3           | 31,973.2  |
| <b>2021</b> |          |               |                                |                               |            |          |                 |                     |                  |                               |                              |                      |                   |           |
| Jan         | 17,060.5 | 985.1         | 18,045.7                       | 150.0                         | 15.0       | 18,210.7 | 291.2           | 3,018.1             | 0.0              | 81.3                          | 0.0                          | 6,054.0              | 6,191.6           | 33,846.9  |
| Feb         | 18,610.7 | 1,047.5       | 19,658.2                       | 150.0                         | 15.0       | 19,823.2 | 318.2           | 3,075.5             | 0.0              | 40.7                          | 0.0                          | 6,533.5              | 5,874.0           | 35,665.0  |
| Mar         | 18,562.7 | 1,070.5       | 19,633.2                       | 150.0                         | 15.0       | 19,798.2 | 320.8           | 3,377.0             | 0.0              | 241.5                         | 0.0                          | 6,727.5              | 5,661.8           | 36,126.8  |
| Apr         | 19,021.2 | 1,353.2       | 20,374.5                       | 500.0                         | 15.0       | 20,889.5 | 325.0           | 4,244.8             | 0.0              | 181.9                         | 0.0                          | 6,267.0              | 6,418.0           | 38,326.2  |
| May         | 22,332.1 | 1,453.5       | 23,785.6                       | 500.0                         | 15.0       | 24,300.6 | 350.2           | 4,279.9             | 0.0              | 394.8                         | 0.0                          | 6,067.1              | 7,391.6           | 42,784.2  |
| Jun         | 22,784.4 | 1,675.4       | 24,459.8                       | 209.5                         | 70.5       | 24,739.8 | 359.1           | 3,855.1             | 0.0              | 570.4                         | 0.0                          | 6,623.0              | 6,713.2           | 42,860.7  |
| Jul         | 25,425.9 | 1,997.8       | 27,423.7                       | 25.0                          | 15.0       | 27,463.7 | 365.2           | 3,488.6             | 0.0              | 274.6                         | 0.0                          | 7,194.2              | 7,130.1           | 45,916.5  |
| Aug         | 27,475.7 | 2,728.9       | 30,204.6                       | 60.0                          | 15.0       | 30,279.6 | 668.2           | 5,344.8             | 0.0              | 621.9                         | 0.0                          | 7,683.7              | 6,854.8           | 51,453.0  |
| Sep         | 29,023.8 | 2,834.6       | 31,858.5                       | 76.0                          | 15.2       | 31,949.7 | 1,062.2         | 4,465.7             | 0.0              | 181.9                         | 0.0                          | 10,227.1             | 7,061.5           | 54,948.1  |
| Oct         | 30,925.8 | 4,239.0       | 35,164.7                       | 0.0                           | 30.0       | 35,194.8 | 1,329.1         | 7,432.5             | 0.0              | 0.0                           | 0.0                          | 10,906.3             | 8,007.4           | 62,870.1  |
| Nov         | 34,486.8 | 4,344.1       | 38,830.8                       | 0.0                           | 15.0       | 38,845.9 | 1,149.7         | 7,028.7             | 0.0              | 203.6                         | 0.0                          | 11,575.7             | 8,126.5           | 66,930.0  |
| Dec         | 33,974.4 | 4,856.8       | 38,831.3                       | 80.0                          | 15.0       | 38,926.3 | 1,750.9         | 9,746.8             | 0.0              | 712.0                         | 0.0                          | 15,101.8             | 8,520.4           | 74,758.3  |
| <b>2022</b> |          |               |                                |                               |            |          |                 |                     |                  |                               |                              |                      |                   |           |
| Jan         | 31,695.1 | 5,983.6       | 37,678.7                       | 0.0                           | 15.0       | 37,693.7 | 1,771.4         | 10,991.6            | 0.0              | 373.7                         | 0.0                          | 18,063.5             | 10,937.0          | 79,830.9  |
| Feb         | 37,132.1 | 7,089.1       | 44,221.1                       | 0.0                           | 15.0       | 44,236.1 | 1,703.8         | 14,215.9            | 0.0              | 431.6                         | 0.0                          | 18,241.5             | 11,325.7          | 90,154.6  |
| Mar         | 44,187.4 | 6,190.7       | 50,378.1                       | 0.0                           | 15.0       | 50,393.1 | 1,742.3         | 15,620.9            | 0.0              | 501.9                         | 0.0                          | 20,548.8             | 14,430.4          | 103,237.4 |
| Apr         | 52,979.2 | 6,553.0       | 59,532.2                       | 0.0                           | 15.0       | 59,547.2 | 1,536.3         | 17,027.1            | 0.0              | 704.1                         | 0.0                          | 23,099.0             | 14,854.4          | 116,768.1 |

Source: Reserve Bank of Zimbabwe, 2022

**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          |
|-------------|---------------|--------------|---------------|---------------|-------------------------|-------------------------|---------------|---------------|---------------|--------------|---------------|---------------|----------------|
|             |               |              |               |               |                         |                         |               |               |               |              |               |               |                |
| <b>2018</b> |               |              |               |               |                         |                         |               |               |               | 1,000.0      |               |               |                |
| Jan         | 479,109.65    | 59,336.80    | 9,442.40      | 289,531.26    | 20,569.74               | 258,034.97              | 271,453.81    | 106,425.09    | 390,052.89    | 32,328.60    | 617,302.95    | 14,394.66     | 2,547,982.83   |
| Feb         | 488,203.10    | 59,977.6     | 9,271.60      | 315,569.60    | 20,133.10               | 258,263.60              | 285,045.10    | 108,649.00    | 393,604.90    | 31,636.60    | 618,377.40    | 15,010.60     | 2,543,764.60   |
| Mar         | 484,764.71    | 64,826.47    | 11,050.47     | 344,731.34    | 15,203.35               | 274,150.22              | 303,649.15    | 114,431.85    | 363,449.40    | 32,793.42    | 640,496.88    | 19,893.14     | 2,669,440.41   |
| Apr         | 485,790.00    | 63,948.20    | 10,904.16     | 344,532.06    | 15,015.25               | 271,071.77              | 294,270.80    | 112,692.09    | 333,633.78    | 31,103.49    | 631,920.52    | 22,066.04     | 2,616,948.15   |
| May         | 501,783.67    | 63,555.32    | 10,933.54     | 362,939.63    | 15,079.82               | 358,553.35              | 317,666.65    | 117,123.00    | 338,846.30    | 31,523.13    | 651,443.97    | 24,226.37     | 2,793,674.76   |
| Jun         | 475,105.71    | 66,796.85    | 13,907.73     | 385,583.32    | 15,079.82               | 344,917.25              | 323,212.12    | 117,146.59    | 335,216.91    | 34,457.61    | 655,427.02    | 34,163.40     | 2,801,014.33   |
| Jul         | 463,286.30    | 70,905.22    | 18,924.14     | 383,314.68    | 14,976.42               | 340,624.55              | 274,507.82    | 113,776.27    | 309,209.52    | 37,473.99    | 652,652.69    | 34,402.12     | 2,514,053.73   |
| Aug         | 470,756.06    | 79,237.13    | 15,167.31     | 331,672.76    | 15,021.94               | 144,100.73              | 271,000.50    | 111,960.21    | 306,022.68    | 37,341.23    | 666,649.40    | 34,402.12     | 2,483,332.08   |
| Sep         | 451,745.26    | 79,055.66    | 15,021.57     | 341,851.68    | 15,021.94               | 144,799.61              | 263,994.22    | 112,656.60    | 320,788.50    | 36,914.64    | 666,971.46    | 64,407.07     | 2,513,228.20   |
| Oct         | 453,068.26    | 74,931.80    | 16,036.47     | 389,851.74    | 15,156.78               | 165,252.71              | 268,933.12    | 111,956.57    | 313,376.79    | 36,118.55    | 680,445.74    | 12,855.74     | 2,537,984.32   |
| Nov         | 444,130.81    | 133,137.60   | 14,884.08     | 313,732.96    | 15,156.79               | 165,419.77              | 269,459.88    | 149,908.15    | 316,738.77    | 45,693.19    | 679,403.72    | 12,265.36     | 2,559,931.07   |
| Dec         | 492,669.93    | 78,176.72    | 15,958.03     | 340,422.71    | 14,425.48               | 165,648.71              | 253,354.25    | 113,596.48    | 347,242.19    | 40,695.42    | 669,879.64    | 12,254.30     | 2,544,323.87   |
| <b>2019</b> |               |              |               |               |                         |                         |               |               |               |              |               |               |                |
| Jan         | 525,176.71    | 80,480.87    | 20,199.44     | 349,755.63    | 15,294.02               | 158,458.90              | 255,380.42    | 123,772.79    | 358,554.22    | 42,355.54    | 666,797.13    | 16,335.67     | 2,612,561.33   |
| Feb         | 521,988.10    | 79,066.70    | 10,931.07     | 352,797.81    | 14,699.04               | 80,894.67               | 253,027.00    | 124,474.74    | 389,522.96    | 40,923.52    | 644,320.94    | 11,446.61     | 2,524,093.15   |
| Mar         | 538,072.74    | 87,791.29    | 18,211.46     | 379,233.06    | 14,556.67               | 205,466.51              | 270,360.07    | 133,324.78    | 407,637.99    | 43,541.36    | 731,600.28    | 11,476.62     | 2,841,272.85   |
| Apr         | 584,205.29    | 96,516.86    | 22,430.89     | 421,676.71    | 15,968.00               | 236,000.25              | 310,449.68    | 193,315.77    | 387,730.25    | 44,465.66    | 788,749.65    | 14,486.65     | 3,115,995.66   |
| May         | 712,661.52    | 98,826.58    | 27,802.41     | 466,619.97    | 17,425.91               | 317,055.80              | 368,550.63    | 250,912.54    | 441,731.01    | 43,682.62    | 901,283.38    | 14,096.64     | 3,660,649.01   |
| Jun         | 940,505.81    | 82,926.78    | 30,534.65     | 566,391.10    | 169,400.79              | 876,820.36              | 354,648.58    | 331,070.01    | 404,941.11    | 49,207.29    | 898,523.53    | 14,258.87     | 4,719,228.88   |
| Jul         | 1,060,152.38  | 108,889.32   | 38,005.81     | 685,729.84    | 22,484.81               | 470,421.82              | 497,581.30    | 333,137.40    | 643,721.98    | 51,560.67    | 1,111,698.00  | 7,683.18      | 5,031,066.50   |
| Aug         | 1,163,054.33  | 117,882.86   | 40,904.57     | 720,937.57    | 15,289.60               | 524,650.14              | 575,937.12    | 378,008.67    | 742,674.56    | 51,710.40    | 1,202,415.06  | 5,830.84      | 5,539,295.71   |
| Sep         | 1,379,203.16  | 101,683.93   | 20,216.16     | 755,828.88    | 15,563.75               | 1,430,322.28            | 520,659.81    | 487,089.86    | 594,143.27    | 59,974.64    | 1,004,073.32  | 6,055.40      | 5,087,524.40   |
| Oct         | 1,917,349.77  | 113,708.96   | 20,826.53     | 798,377.18    | 24,574.74               | 1,447,865.67            | 603,692.16    | 541,020.28    | 618,349.57    | 61,677.92    | 1,112,873.33  | 4,322.02      | 7,530,493.20   |
| Nov         | 1,916,599.14  | 103,450.14   | 22,381.71     | 878,695.26    | 24,749.38               | 1,566,329.25            | 623,341.53    | 554,037.12    | 623,064.80    | 61,153.08    | 1,152,340.02  | 4,351.76      | 7,530,493.20   |
| Dec         | 3,260,641.29  | 140,783.74   | 27,127.10     | 1,114,871.76  | 48,155.61               | 1,504,624.78            | 1,027,373.94  | 821,797.19    | 823,237.53    | 84,684.83    | 1,428,029.37  | 7,328.19      | 10,288,655.30  |
| <b>2020</b> |               |              |               |               |                         |                         |               |               |               |              |               |               |                |
| Jan         | 4,084,551.94  | 155,581.93   | 40,879.89     | 1,241,096.72  | 54,212.81               | 1,614,135.86            | 1,136,124.87  | 905,568.16    | 799,835.71    | 83,887.62    | 1,594,904.42  | 3,435.36      | 11,714,215.29  |
| Feb         | 4,492,412.28  | 157,892.05   | 54,850.75     | 1,305,056.27  | 51,575.18               | 1,667,015.97            | 1,328,895.13  | 875,096.28    | 827,340.38    | 103,240.64   | 1,837,059.21  | 1,195.35      | 12,701,629.50  |
| Mar         | 5,400,573.75  | 137,553.14   | 109,432.30    | 1,355,737.76  | 60,656.39               | 2,181,804.45            | 1,514,365.26  | 1,743,391.37  | 911,567.97    | 129,647.77   | 2,083,395.02  | 30,866.95     | 15,658,992.12  |
| Apr         | 5,497,243.24  | 144,302.16   | 94,782.20     | 1,298,701.43  | 50,563.13               | 2,200,545.77            | 1,762,996.43  | 1,756,962.25  | 1,057,031.75  | 149,805.94   | 2,211,133.89  | 33,524.86     | 16,257,593.05  |
| May         | 6,753,987.64  | 152,161.11   | 176,776.32    | 1,688,453.47  | 61,403.01               | 2,272,323.33            | 2,155,232.06  | 2,018,291.52  | 1,335,664.72  | 161,892.59   | 2,646,269.59  | 56,873.34     | 19,479,328.70  |
| Jun         | 8,233,748.36  | 178,010.08   | 127,961.90    | 3,248,219.37  | 64,989.86               | 5,469,986.07            | 3,799,659.67  | 4,379,017.69  | 1,983,339.32  | 277,602.32   | 3,665,408.84  | 46,384.96     | 31,474,328.45  |
| Jul         | 8,927,920.73  | 256,440.30   | 209,123.91    | 4,249,101.81  | 34,055.90               | 7,106,442.23            | 5,125,740.57  | 5,385,837.14  | 2,413,677.93  | 418,160.11   | 4,321,918.71  | 46,630.64     | 38,495,049.96  |
| Aug         | 9,773,178.50  | 269,675.36   | 194,537.60    | 5,470,092.50  | 33,043.10               | 7,946,261.68            | 6,723,930.20  | 5,651,838.11  | 3,103,883.15  | 446,084.37   | 5,291,100.20  | 48,922.44     | 44,952,547.19  |
| Sep         | 10,508,860.18 | 202,928.95   | 203,610.78    | 4,810,727.31  | 29,975.80               | 1,041,079.17            | 7,136,261.66  | 4,099,760.81  | 3,255,496.85  | 517,871.73   | 6,526,576.15  | 48,754.08     | 38,381,903.47  |
| Oct         | 12,296,430.45 | 202,589.49   | 251,238.66    | 9,053,118.05  | 28,434.20               | 8,136,185.80            | 6,305,609.42  | 6,351,785.61  | 3,855,757.60  | 649,444.55   | 7,243,034.96  | 49,339.03     | 54,522,967.83  |
| Nov         | 14,705,718.28 | 553,426.67   | 299,226.19    | 10,178,453.66 | 26,676.82               | 9,457,279.18            | 7,442,871.42  | 6,834,160.25  | 4,193,059.76  | 959,134.44   | 7,919,442.36  | 50,802.65     | 62,620,251.69  |
| Dec         | 19,070,900.24 | 557,071.84   | 265,529.08    | 10,043,351.16 | 24,925.66               | 9,451,197.42            | 8,214,424.44  | 7,599,398.94  | 4,750,996.82  | 1,556,410.92 | 9,213,845.68  | 46,489.85     | 70,794,542.04  |
| <b>2021</b> |               |              |               |               |                         |                         |               |               |               |              |               |               |                |
| Jan         | 23,978,167.35 | 610,696.11   | 267,400.20    | 9,997,383.02  | 66,046.86               | 9,811,097.63            | 7,641,910.42  | 7,176,322.97  | 4,807,054.16  | 1,685,871.14 | 10,092,630.46 | 47,525.58     | 76,182,105.93  |
| Feb         | 24,581,772.22 | 653,205.48   | 285,830.69    | 10,330,772.00 | 65,231.37               | 10,024,935.09           | 7,949,013.06  | 6,754,180.16  | 5,018,015.84  | 1,766,077.92 | 10,905,948.39 | 47,678.08     | 78,382,660.29  |
| Mar         | 28,741,816.74 | 737,140.48   | 320,102.45    | 10,604,119.56 | 76,828.95               | 10,517,753.11           | 9,428,559.85  | 8,179,722.05  | 5,701,289.52  | 1,822,019.95 | 12,528,176.45 | 33,915.52     | 88,691,444.62  |
| Apr         | 31,859,146.34 | 675,080.87   | 347,881.04    | 12,101,683.31 | 205,760.21              | 12,046,268.54           | 10,788,214.39 | 8,802,924.25  | 6,559,969.13  | 1,831,534.43 | 14,724,055.16 | 36,984.33     | 99,979,501.99  |
| May         | 34,645,328.64 | 713,518.48   | 292,339.75    | 13,012,546.01 | 70,347.70               | 10,160,360.67           | 11,287,317.39 | 8,318,871.52  | 7,438,997.57  | 1,831,015.12 | 17,169,532.74 | 10,879.19     | 104,951,054.78 |
| June        | 36,527,537.18 | 993,308.60   | 357,200.72    | 14,622,859.32 | 69,173.21               | 12,832,747.32           | 12,635,012.94 | 9,738,660.25  | 9,226,503.32  | 1,903,845.82 | 19,986,300.49 | 40,765.72     | 117,133,914.90 |
| Jul         | 39,160,305.59 | 1,280,558.68 | 411,253.92    | 16,562,010.52 | 62,624.82               | 13,792,648.82           | 12,583,048.87 | 8,567,557.82  | 10,717,151.04 | 1,820,088.91 | 22,581,130.29 | 13,756.78     | 127,552,136.06 |
| Aug         | 41,218,056.27 | 1,372,177.00 | 431,669.10    | 15,667,033.13 | 66,504.42               | 14,701,546.35           | 13,446,660.94 | 8,828,791.19  | 11,500,069.82 | 1,942,139.38 | 27,299,685.30 | 15,470.31     | 136,489,803.20 |
| Sep         | 41,133,553.69 | 1,649,182.17 | 433,781.15    | 16,702,896.26 | 321,991.18              | 15,183,417.18           | 15,271,161.92 | 9,065,558.07  | 11,973,442.27 | 2,145,369.49 | 30,851,901.80 | 19,863.23     | 144,752,118.41 |
| Oct         | 48,491,758.71 | 1,644,045.10 | 477,340.76    | 20,072,721.66 | 337,273.51              | 16,644,705.00           | 17,906,042.38 | 10,150,149.70 | 8,544,940.34  | 2,418,354.85 | 35,641,091.07 | 17,894.63     | 162,346,317.71 |
| Nov         | 48,945,526.55 | 1,598,923.06 | 394,575.79    | 20,998,777.03 | 434,931.56              | 16,621,266.44           | 19,372,274.14 | 10,802,887.56 | 8,904,904.88  | 2,882,220.06 | 40,009,482.19 | 18,275.25     | 170,984,044.50 |
| Dec         | 54,028,791.83 | 1,778,880.47 | 556,046.62    | 24,450,917.17 | 570,685.08              | 10,955,470.21           | 22,025,406.62 | 10,538,491.23 | 14,437,886.10 | 2,996,425.00 | 43,047,088.39 | 29,601.16     | 185,415,689.87 |
| <b>2022</b> |               |              |               |               |                         |                         |               |               |               |              |               |               |                |
| Jan         | 58,163,723.79 | 2,180,551.47 | 576,438.12    | 26,576,317.70 | 366,231.45              | 8,887,534.55            | 23,074,734.84 | 11,840,524.88 | 15,743,736.46 | 3,516,259.69 | 47,325,078.28 | 29,564.68     | 198,280,695.90 |
| Feb         | 59,500,669.71 | 2,289,260.81 | 618,640.14    | 27,925,301.74 | 641,435.03              | 9,370,886.67            | 27,976,121.59 | 13,027,815.12 | 20,505,827.49 | 3,747,288.27 | 51,007,737.28 | 19,692.27     | 216,630,676.11 |
| Mar         | 66,551,117.83 | 2,538,377.08 | 656,335.46    | 29,688,979.74 | 660,584.49              | 10,903,917.10           | 32,629,411.62 | 15,688,496.07 | 38,075,386.72 | 4,471,441.45 | 58,500,950.68 | 802,168.34    | 261,167,166.58 |
| Apr         | 74,441,781.12 | 4,219,500.30 | 1,441,218.07  | 33,136,441.44 | 673,885.92              | 13,157,284.33           | 34,426,878.27 | 18,261,710.29 | 39,043,359.76 | 5,001,307.17 | 63,176,517.86 | 40,089.64     | 287,019,974.16 |

Source: Reserve Bank of Zimbabwe, 2022  
/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 | TOTAL          |
|-------------|---------------|---------------|----------------|---------------|-------------------------|-------------------------|---------------|---------------|----------------|--------------|---------------|---------------|----------------|
| <b>2018</b> |               |               |                |               |                         |                         |               |               |                |              |               |               |                |
| Jan         | 380,283.82    | 151,435.95    | 257,298.19     | 918,787.62    | 365,354.65              | 1,050,097.69            | 652,999.03    | 248,932.99    | 1,757,391.82   | 141,913.19   | 669,049.81    | 67,904.67     | 6,661,449.43   |
| Feb         | 455,217.00    | 224,070.10    | 263,961.90     | 897,453.20    | 399,016.20              | 949,795.60              | 674,828.40    | 354,052.80    | 1,701,611.40   | 107,779.50   | 680,060.20    | 67,686.40     | 6,775,532.70   |
| Mar         | 451,992.51    | 142,332.94    | 296,310.00     | 825,805.46    | 376,592.97              | 1,001,674.30            | 597,436.81    | 253,127.37    | 1,827,464.32   | 163,971.73   | 597,436.81    | 63,604.30     | 6,597,749.51   |
| Apr         | 476,448.12    | 144,564.55    | 310,795.64     | 806,144.74    | 364,824.61              | 988,527.16              | 649,893.01    | 255,761.79    | 1,892,415.24   | 179,252.35   | 712,565.91    | 65,398.24     | 6,846,591.36   |
| May         | 494,612.84    | 152,567.38    | 350,409.17     | 874,140.46    | 374,089.94              | 1,097,970.70            | 700,891.90    | 271,891.95    | 1,913,394.86   | 186,192.54   | 745,592.74    | 64,970.70     | 7,226,725.18   |
| Jun         | 465,983.99    | 164,242.33    | 391,142.28     | 948,703.01    | 368,260.11              | 1,140,652.88            | 754,981.07    | 324,355.75    | 2,160,400.44   | 200,774.28   | 779,012.77    | 64,786.27     | 7,763,295.19   |
| Jul         | 445,779.96    | 226,432.96    | 413,409.06     | 955,925.58    | 420,416.63              | 1,120,834.75            | 760,588.21    | 321,078.39    | 2,192,743.25   | 200,523.55   | 822,857.62    | 64,786.27     | 7,945,376.24   |
| Aug         | 429,439.90    | 189,497.97    | 386,595.64     | 980,354.11    | 429,659.69              | 1,091,202.85            | 782,008.68    | 297,412.27    | 1,968,724.01   | 196,068.83   | 836,719.06    | 64,786.27     | 7,652,469.29   |
| Sep         | 447,556.40    | 206,194.07    | 382,491.52     | 1,186,453.67  | 444,599.06              | 1,070,365.05            | 811,296.21    | 302,579.34    | 2,059,093.14   | 247,105.73   | 906,767.58    | 84,514.52     | 8,149,016.28   |
| Oct         | 445,484.37    | 199,531.06    | 391,968.41     | 984,701.54    | 469,891.89              | 1,153,855.95            | 846,453.28    | 315,808.54    | 2,110,864.21   | 260,816.90   | 817,328.26    | 67,915.25     | 8,064,619.66   |
| Nov         | 489,192.86    | 194,869.35    | 391,442.38     | 925,081.31    | 441,534.28              | 1,248,555.80            | 827,349.43    | 316,945.54    | 2,059,370.14   | 261,756.52   | 825,642.20    | 66,458.68     | 8,048,198.50   |
| Dec         | 494,011.34    | 201,871.01    | 531,888.27     | 1,034,592.52  | 428,738.69              | 1,196,503.19            | 823,081.93    | 331,251.28    | 2,063,550.83   | 278,658.99   | 802,507.57    | 63,361.27     | 8,250,016.89   |
| <b>2019</b> |               |               |                |               |                         |                         |               |               |                |              |               |               |                |
| Jan         | 505,422.91    | 391,022.03    | 497,976.19     | 1,034,948.23  | 411,945.87              | 1,187,606.66            | 882,289.74    | 322,030.27    | 2,154,902.32   | 135,871.63   | 763,189.54    | 63,064.29     | 8,350,269.66   |
| Feb         | 512,602.33    | 374,750.61    | 394,709.15     | 936,123.62    | 449,800.94              | 904,919.42              | 855,348.41    | 347,405.51    | 2,355,866.05   | 138,685.82   | 776,949.70    | 63,097.10     | 8,110,258.67   |
| Mar         | 526,564.16    | 343,684.28    | 376,205.62     | 937,743.43    | 393,489.35              | 1,317,757.66            | 861,574.88    | 380,295.40    | 2,099,331.11   | 141,677.24   | 773,726.38    | 63,094.90     | 8,215,144.40   |
| Apr         | 632,972.52    | 255,945.64    | 1,010,978.65   | 90,282.62     | 462,133.05              | 1,535,772.61            | 890,606.53    | 325,814.57    | 2,413,535.63   | 320,213.46   | 876,646.50    | 90,282.62     | 9,963,832.23   |
| May         | 832,073.61    | 305,410.92    | 1,321,039.68   | 1,177,925.14  | 522,764.91              | 1,646,358.64            | 1,142,369.59  | 372,594.90    | 2,765,341.17   | 371,372.04   | 965,202.73    | 93,188.88     | 11,515,642.20  |
| Jun         | 1,001,633.56  | 309,108.92    | 1,124,005.29   | 1,337,171.04  | 546,572.53              | 2,210,293.95            | 1,319,789.76  | 562,858.02    | 3,493,214.31   | 434,828.17   | 1,070,319.72  | 52,118.63     | 13,461,913.89  |
| Jul         | 1,171,245.37  | 353,388.45    | 1,504,911.45   | 1,241,910.11  | 654,904.72              | 2,553,878.66            | 1,383,215.20  | 585,108.25    | 4,131,588.83   | 463,161.90   | 1,304,402.72  | 71,943.58     | 15,419,659.24  |
| Aug         | 1,313,462.50  | 477,215.84    | 1,795,905.44   | 1,687,246.36  | 804,316.21              | 2,591,386.51            | 1,647,680.21  | 3,872,186.95  | 5,961,405.34   | 503,541.56   | 1,532,441.90  | 75,829.26     | 17,413,139.20  |
| Sep         | 1,581,141.69  | 321,121.36    | 1,934,554.37   | 1,728,390.05  | 952,548.31              | 3,086,893.14            | 1,638,855.09  | 1,375,546.56  | 5,961,405.34   | 589,939.57   | 1,848,708.36  | 76,775.90     | 21,272,162.40  |
| Oct         | 1,744,905.76  | 796,996.55    | 2,217,888.47   | 2,626,316.66  | 768,125.17              | 3,204,019.21            | 2,287,076.12  | 1,889,144.71  | 7,536,588.58   | 510,151.50   | 1,942,195.06  | 48,142.75     | 25,571,550.52  |
| Nov         | 1,783,345.29  | 813,506.51    | 2,257,181.82   | 2,618,010.26  | 1,287,013.83            | 3,544,459.53            | 2,082,447.78  | 1,787,923.65  | 7,794,025.96   | 491,371.84   | 1,920,297.35  | 57,897.54     | 26,437,481.36  |
| Dec         | 1,877,764.11  | 950,348.83    | 2,917,087.22   | 3,126,494.51  | 1,421,969.01            | 4,411,638.37            | 2,605,023.12  | 1,664,547.67  | 8,410,964.03   | 554,937.30   | 2,477,474.04  | 1,000.00      | 30,535,037.60  |
| <b>2020</b> |               |               |                |               |                         |                         |               |               |                |              |               |               |                |
| Jan         | 2,173,633.03  | 972,609.19    | 3,182,087.13   | 4,279,565.75  | 1,757,297.12            | 4,791,990.63            | 2,791,625.15  | 2,223,774.14  | 9,875,803.48   | 609,781.65   | 2,838,775.94  | 81,735.21     | 35,578,678.43  |
| Feb         | 2,492,591.77  | 1,191,731.68  | 3,340,863.80   | 8,721,475.95  | 1,919,428.47            | 5,869,104.19            | 3,481,495.51  | 2,729,161.98  | 10,202,203.60  | 760,155.34   | 3,574,134.47  | 82,845.83     | 44,365,192.59  |
| Mar         | 2,678,262.66  | 1,449,645.90  | 3,231,058.97   | 11,715,273.88 | 2,114,093.03            | 6,507,000.01            | 4,576,971.82  | 3,048,053.49  | 11,490,205.21  | 947,918.17   | 4,257,117.74  | 72,082.86     | 52,087,683.73  |
| Apr         | 2,854,374.82  | 1,118,295.51  | 3,492,330.52   | 5,271,473.36  | 1,999,901.13            | 6,191,170.71            | 4,276,817.19  | 3,727,579.43  | 14,060,717.80  | 713,406.98   | 4,444,924.89  | 83,109.30     | 48,234,101.64  |
| May         | 3,866,781.11  | 1,163,944.89  | 4,713,727.59   | 7,932,403.43  | 1,991,042.58            | 7,151,451.48            | 5,858,495.15  | 5,031,912.53  | 13,907,794.76  | 944,318.05   | 5,060,401.34  | 88,613.61     | 57,710,886.51  |
| Jun         | 7,228,784.40  | 1,963,030.85  | 5,393,404.53   | 14,526,855.63 | 3,997,135.72            | 12,452,202.49           | 11,386,156.55 | 9,507,719.09  | 22,807,615.50  | 1,630,544.88 | 9,798,261.20  | 121,561.20    | 100,813,272.04 |
| Jul         | 9,091,726.77  | 2,629,847.13  | 6,043,418.97   | 19,096,889.49 | 4,988,887.74            | 15,446,649.70           | 15,274,687.36 | 7,918,819.51  | 31,916,392.56  | 2,035,354.71 | 15,762,315.16 | 147,865.97    | 130,352,855.06 |
| Aug         | 9,462,082.74  | 2,865,950.88  | 6,582,519.60   | 19,234,703.99 | 5,333,846.88            | 16,821,248.59           | 17,017,042.14 | 7,304,595.82  | 35,312,317.72  | 2,217,425.46 | 16,548,990.51 | 134,271.10    | 138,834,995.43 |
| Sep         | 9,832,514.38  | 3,139,646.07  | 7,166,350.39   | 20,531,087.56 | 5,145,328.35            | 9,505,277.06            | 17,311,149.20 | 10,234,597.66 | 39,731,086.51  | 2,011,372.45 | 16,155,747.87 | 148,612.60    | 140,912,770.08 |
| Oct         | 9,923,335.07  | 3,346,982.41  | 9,919,999.10   | 22,567,492.87 | 6,180,403.26            | 21,021,376.92           | 20,667,754.18 | 10,950,177.78 | 41,131,626.19  | 2,597,408.09 | 18,072,164.45 | 176,961.04    | 166,555,681.37 |
| Nov         | 10,683,513.83 | 3,732,868.95  | 9,809,491.39   | 28,228,980.99 | 6,029,490.43            | 17,343,347.49           | 23,027,365.97 | 14,471,556.33 | 47,870,360.42  | 2,986,050.60 | 19,045,412.04 | 209,168.81    | 183,437,607.25 |
| Dec         | 10,252,495.91 | 4,965,472.75  | 12,171,250.70  | 30,987,168.50 | 5,959,867.34            | 19,653,397.02           | 25,666,591.10 | 13,188,851.04 | 55,454,341.21  | 3,901,504.33 | 22,313,591.00 | 519,773.38    | 205,034,304.27 |
| <b>2021</b> |               |               |                |               |                         |                         |               |               |                |              |               |               |                |
| Jan         | 12,195,945.09 | 4,725,946.72  | 13,067,828.56  | 32,314,625.60 | 6,804,952.50            | 19,638,789.03           | 27,577,248.19 | 13,566,042.79 | 60,234,250.60  | 3,993,814.34 | 22,146,327.53 | 314,523.37    | 216,580,294.30 |
| Feb         | 12,215,925.38 | 4,335,293.23  | 13,268,343.18  | 31,820,079.48 | 6,327,338.72            | 19,480,197.75           | 27,088,789.92 | 11,873,767.24 | 62,647,881.89  | 3,583,509.91 | 23,594,651.47 | 323,276.77    | 216,559,054.94 |
| Mar         | 12,086,596.94 | 5,009,117.91  | 15,457,881.64  | 33,668,114.17 | 7,879,623.60            | 17,019,379.33           | 29,927,193.06 | 12,664,366.44 | 68,761,992.24  | 4,513,060.17 | 25,352,486.13 | 371,874.60    | 232,711,686.23 |
| Apr         | 14,293,712.79 | 6,264,137.34  | 17,624,611.65  | 35,860,252.53 | 7,955,587.69            | 18,411,151.82           | 32,890,743.11 | 11,445,151.89 | 81,410,668.87  | 4,248,558.67 | 27,176,673.47 | 411,001.01    | 257,992,250.84 |
| May         | 14,731,869.47 | 5,542,211.64  | 19,231,383.69  | 37,283,237.74 | 7,903,622.65            | 19,756,317.30           | 33,027,214.88 | 22,796,168.05 | 84,596,653.48  | 4,504,355.67 | 28,445,264.85 | 378,185.06    | 278,196,484.46 |
| Jun         | 15,628,935.51 | 6,154,316.52  | 20,722,752.27  | 39,604,431.48 | 8,261,552.67            | 21,455,061.82           | 36,502,664.43 | 23,449,074.86 | 92,196,178.85  | 4,756,434.86 | 29,731,644.54 | 415,508.64    | 298,478,556.45 |
| Jul         | 14,899,561.10 | 6,742,913.66  | 25,082,739.85  | 39,720,936.02 | 9,580,503.84            | 24,570,675.98           | 38,875,306.10 | 31,312,003.24 | 94,151,108.53  | 5,021,547.73 | 32,324,374.53 | 568,402.62    | 322,850,073.17 |
| Aug         | 14,056,945.25 | 6,611,127.05  | 26,897,316.63  | 39,624,666.33 | 9,778,338.93            | 27,046,620.96           | 40,693,944.15 | 26,504,554.01 | 84,766,848.12  | 4,915,399.24 | 33,960,935.12 | 645,902.41    | 315,502,598.18 |
| Sep         | 14,777,285.47 | 6,264,492.08  | 27,413,062.10  | 45,375,795.43 | 10,337,697.22           | 25,786,388.31           | 43,113,093.01 | 30,700,846.40 | 95,985,614.84  | 5,605,871.74 | 37,606,703.52 | 687,817.24    | 343,654,667.37 |
| Oct         | 14,923,669.66 | 8,437,829.51  | 26,583,413.65  | 47,841,912.79 | 11,477,927.22           | 29,796,762.93           | 49,115,499.00 | 51,676,553.79 | 94,810,819.15  | 5,940,819.15 | 35,043,857.03 | 618,831.05    | 393,068,559.99 |
| Nov         | 14,147,912.21 | 7,546,852.86  | 27,174,334.28  | 44,238,573.41 | 11,949,923.74           | 27,199,271.57           | 52,401,389.32 | 49,817,772.34 | 115,576,831.01 | 5,911,967.57 | 37,770,843.26 | 751,068.72    | 394,486,740.29 |
| Dec         | 16,522,401.63 | 9,204,283.51  | 26,835,545.00  | 47,381,404.66 | 15,303,976.78           | 43,092,763.28           | 57,822,911.04 | 61,555,101.22 | 122,091,550.61 | 6,093,367.35 | 40,046,246.70 | 1,319,573.65  | 447,269,125.42 |
| <b>2022</b> |               |               |                |               |                         |                         |               |               |                |              |               |               |                |
| Jan         | 17,399,268.45 | 9,928,816.10  | 28,146,847.17  | 46,285,881.10 | 15,060,177.49           | 34,087,881.41           | 60,888,346.70 | 38,232,883.69 | 135,579,116.46 | 6,454,492.58 | 32,504,960.47 | 745,336.00    | 425,314,007.61 |
| Feb         | 20,260,983.50 | 9,641,974.72  | 32,159,803.23  | 50,825,844.50 | 15,235,028.54           | 35,068,548.54           | 49,157,612.17 | 43,769,514.96 | 146,423,512.16 | 7,768,846.48 | 36,257,363.98 | 724,522.36    | 447,293,555.15 |
| Mar         | 22,638,817.86 | 11,683,937.35 | 34,271,841.32  | 61,002,811.60 | 20,352,647.27           | 34,501,628.57           | 57,839,997.29 | 60,678,395.30 | 173,444,002.60 | 9,467,563.85 | 43,160,654.72 | 970,393.82    | 530,012,691.56 |
| Apr         | 26,926,844.72 | 12,304,918.39 | 34,924,202.54  | 67,201,357.79 | 21,444,798.07           | 38,606,872.21           | 61,303,321.13 | 64,980,792.31 | 216            |              |               |               |                |

**TABLE 8.1: LENDING RATES (percent per annum)**

| End of      | Nominal<br>Lending<br>Rates <sup>1</sup> | Commercial Banks       |           |
|-------------|------------------------------------------|------------------------|-----------|
|             |                                          | Weighted Lending Rates |           |
|             |                                          | Individuals            | Corporate |
| <b>2019</b> |                                          |                        |           |
| 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     |
| <b>2020</b> |                                          |                        |           |
| 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     |
| Dec         | 6.00-65.00                               | 32.11                  | 26.91     |
| <b>2021</b> |                                          |                        |           |
| Jan         | 6.00-65.00                               | 32.65                  | 24.77     |
| Feb         | 6.00-85.00                               | 36.67                  | 21.36     |
| Mar         | 6.00-85.00                               | 35.83                  | 22.61     |
| Apr         | 6.00-85.00                               | 35.22                  | 22.59     |
| May         | 6.00-85.00                               | 34.84                  | 21.76     |
| Jun         | 6.00-85.00                               | 36.25                  | 22.46     |
| Jul         | 6.00-85.00                               | 36.56                  | 21.66     |
| Aug         | 6.00-85.00                               | 41.06                  | 39.65     |
| Sep         | 6.00-85.00                               | 40.61                  | 39.50     |
| Oct         | 6.00-85.00                               | 41.86                  | 45.81     |
| Nov         | 6.00-85.00                               | 39.13                  | 38.10     |
| Dec         | 6.00-85.00                               | 39.34                  | 37.94     |
| <b>2022</b> |                                          |                        |           |
| Jan         | 15.00-85.00                              | 39.32                  | 39.62     |
| Feb         | 15.00-85.00                              | 40.55                  | 64.02     |
| Mar         | 15.00-85.00                              | 40.74                  | 43.88     |
| Apr         | 15.00-85.00                              | 38.15                  | 45.56     |

Source: Reserve Bank of Zimbabwe, 2022

**Notes**

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

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

| END OF      | COMMERCIAL BANKS |            |
|-------------|------------------|------------|
|             | SAVINGS          | 3 MONTHS   |
| <b>2019</b> |                  |            |
| 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  |
| <b>2020</b> |                  |            |
| 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 |
| Dec         | 0.50-15.00       | 1.00-20.28 |
| <b>2021</b> |                  |            |
| Jan         | 0.22-12.00       | 2.00-21.50 |
| Feb         | 0.22-12.00       | 2.00-21.50 |
| Mar         | 0.22-12.00       | 2.00-21.50 |
| Apr         | 0.22-12.00       | 2.00-21.50 |
| May         | 0.22-12.00       | 2.00-21.50 |
| Jun         | 0.25-12.00       | 2.00-26.00 |
| Jul         | 0.50-12.00       | 2.00-26.00 |
| Aug         | 0.50-12.00       | 2.00-26.00 |
| Sep         | 0.50-12.00       | 2.00-26.00 |
| Oct         | 0.50-12.00       | 2.00-26.00 |
| Nov         | 0.50-12.00       | 2.00-26.00 |
| Dec         | 0.50-12.00       | 2.00-26.00 |
| <b>2022</b> |                  |            |
| Jan         | 0.50-12.00       | 2.00-26.00 |
| Feb         | 0.50-12.00       | 2.00-26.00 |
| Mar         | 0.50-12.00       | 2.00-26.00 |
| Apr         | 0.50-12.50       | 2.00-30.00 |

Source: Reserve Bank of Zimbabwe, 2022

\* Deposit rates depict the range of rates quoted by banks.

TABLE 9.1 : MONTHLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX  
(February 2019 = 100)

|         | ALCOHOLIC<br>BEVERAGES<br>& TOBACCO | CLOTHING<br>&<br>FOOTWEAR | HOUSING,<br>WATER,<br>ELECTRICITY,<br>GAS<br>& OTHER<br>FUELS | FURNITURE<br>AND<br>EQUIPME<br>NT | HEALTH | TRANSPORT | COMMUNIC<br>ATION | RECREATION<br>&<br>CULTURE | EDUCATION | RESTAUR<br>ANTS &<br>HOTELS | MISC.<br>GOODS &<br>SERVICES | TOTAL NON<br>FOOD | FOOD & NON<br>ALCOHOLIC<br>BEVERAGES | ALL<br>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                             | 8.87   | 25.07     | 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              | 3.39                                 | 3.15         |
| Dec     | 4.58                                | 3.08                      | 0.52                                                          | 3.26                              | 1.73   | 3.61      | 1.17              | 1.26                       | 0.18      | 2.12                        | 3.82                         | 2.63              | 6.54                                 | 4.22         |
| 2021    |                                     |                           |                                                               |                                   |        |           |                   |                            |           |                             |                              |                   |                                      |              |
| Jan     | 4.43                                | 1.15                      | 4.84                                                          | 3.35                              | 8.08   | 3.87      | 0.71              | 1.72                       | 0.06      | 8.48                        | 4.67                         | 3.70              | 7.84                                 | 5.43         |
| Feb     | 3.27                                | 0.94                      | 3.21                                                          | 1.77                              | 2.48   | 4.22      | 0.01              | -0.51                      | 0.13      | 1.94                        | 4.81                         | 2.73              | 4.42                                 | 3.45         |
| Mar     | 1.45                                | 0.57                      | 1.61                                                          | 1.45                              | 3.68   | 1.32      | 5.08              | 1.18                       | 0.54      | 3.50                        | 3.14                         | 2.06              | 2.52                                 | 2.26         |
| Apr     | 3.38                                | 2.21                      | 2.01                                                          | 4.06                              | 4.60   | 1.86      | 0.07              | 2.09                       | 0.59      | 4.67                        | 3.52                         | 2.60              | 2.51                                 | 2.56         |
| May     | 2.01                                | 1.25                      | 0.97                                                          | 5.35                              | 2.91   | 1.99      | 0.35              | 19.13                      | 0.00      | 24.14                       | 6.26                         | 3.75              | 0.95                                 | 2.54         |
| Jun     | 2.76                                | 3.05                      | 9.71                                                          | 4.36                              | 3.19   | 3.40      | 1.57              | 1.87                       | 5.60      | 1.84                        | 4.09                         | 4.38              | 3.21                                 | 3.88         |
| Jul     | 3.38                                | 2.21                      | 2.01                                                          | 4.06                              | 4.60   | 1.86      | 0.07              | 2.09                       | 0.59      | 4.67                        | 3.52                         | 2.60              | 2.51                                 | 2.56         |
| Aug     | 5.59                                | 5.06                      | 2.54                                                          | 5.65                              | 6.39   | 4.78      | 7.61              | 3.06                       | 0.36      | 4.99                        | 6.34                         | 4.95              | 3.14                                 | 4.18         |
| Sep     | 6.54                                | 4.91                      | 4.61                                                          | 5.18                              | 6.28   | 4.95      | 3.56              | 3.68                       | 0.74      | 5.01                        | 3.75                         | 4.67              | 4.82                                 | 4.73         |
| Oct     | 5.31                                | 4.86                      | 1.77                                                          | 5.84                              | 6.88   | 9.33      | 7.92              | 5.31                       | 2.58      | 8.60                        | 5.55                         | 5.56              | 7.56                                 | 6.40         |
| Nov     | 4.58                                | 3.82                      | 4.44                                                          | 3.97                              | 5.53   | 5.57      | 9.37              | 3.25                       | 1.28      | 10.88                       | 5.70                         | 5.21              | 6.51                                 | 5.76         |
| Dec     | 6.95                                | 5.56                      | 3.59                                                          | 4.88                              | 5.33   | 6.79      | 0.31              | 4.03                       | 0.57      | 6.23                        | 8.38                         | 5.76              | 6.22                                 | 5.76         |
| 2022    |                                     |                           |                                                               |                                   |        |           |                   |                            |           |                             |                              |                   |                                      |              |
| Jan     | 3.61                                | 2.94                      | 5.30                                                          | 5.11                              | 4.86   | 4.40      | 0.81              | 5.66                       | 3.15      | 7.36                        | 4.55                         | 4.25              | 6.79                                 | 5.34         |
| Feb     | 6.72                                | 8.06                      | 4.19                                                          | 5.64                              | 5.06   | 7.09      | 1.66              | 4.73                       | 7.84      | 5.44                        | 7.85                         | 6.03              | 8.25                                 | 6.99         |
| Mar     | 5.66                                | 7.74                      | 2.20                                                          | 4.67                              | 6.46   | 12.17     | 7.55              | 3.74                       | 3.25      | 4.62                        | 7.86                         | 6.54              | 6.03                                 | 6.31         |
| Apr     | 15.35                               | 11.00                     | 22.17                                                         | 11.99                             | 13.57  | 12.88     | 0.73              | 11.93                      | 19.15     | 25.76                       | 9.44                         | 13.27             | 18.47                                | 15.55        |

Source: Zimstat, 2022

**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, ELECTRICITY, GAS & OTHER FUELS | FURNITURE AND EQUIPMENT | HEALTH  | TRANSPORT | COMMUNICATION | RECREATION & CULTURE | EDUCATION | RESTAURANTS & HOTELS | MISC. GOODS & SERVICES | TOTAL NON FOOD | FOOD & NON ALCOHOLIC BEVERAGES | ALL ITEMS |
| WEIGHTS     | 4.90                          | 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       |
| <b>2018</b> |                               |                     |                                                |                         |         |           |               |                      |           |                      |                        |                |                                |           |
| 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     |
| <b>2019</b> |                               |                     |                                                |                         |         |           |               |                      |           |                      |                        |                |                                |           |
| 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    |
| <b>2020</b> |                               |                     |                                                |                         |         |           |               |                      |           |                      |                        |                |                                |           |
| 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        | 765.68               | 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    |
| Dec         | 437.80                        | 412.80              | 163.67                                         | 350.75                  | 401.81  | 341.52    | 1400.70       | 348.33               | 420.53    | 330.15               | 434.93                 | 350.17         | 346.40                         | 348.59    |
| <b>2021</b> |                               |                     |                                                |                         |         |           |               |                      |           |                      |                        |                |                                |           |
| Jan         | 451.53                        | 399.55              | 174.78                                         | 358.95                  | 414.96  | 348.54    | 1370.61       | 347.06               | 376.10    | 354.29               | 449.65                 | 357.69         | 369.43                         | 362.63    |
| Feb         | 425.04                        | 358.36              | 177.30                                         | 336.52                  | 334.15  | 326.47    | 359.53        | 277.07               | 144.52    | 349.97               | 340.25                 | 297.07         | 358.96                         | 321.59    |
| Mar         | 313.69                        | 236.18              | 79.30                                          | 242.33                  | 253.65  | 265.87    | 363.15        | 140.26               | 144.23    | 296.40               | 270.14                 | 206.00         | 299.81                         | 240.55    |
| Apr         | 231.12                        | 201.33              | 76.01                                          | 178.83                  | 185.47  | 239.16    | 349.55        | 121.37               | 180.66    | 238.80               | 226.98                 | 178.93         | 216.60                         | 194.07    |
| May         | 162.05                        | 156.40              | 71.83                                          | 142.05                  | 148.33  | 181.30    | 332.85        | 139.66               | 180.59    | 224.31               | 181.76                 | 150.75         | 178.60                         | 161.91    |
| Jun         | 99.10                         | 77.51               | 75.32                                          | 82.76                   | 78.24   | 119.54    | 256.74        | 75.07                | 193.77    | 149.35               | 126.46                 | 105.12         | 108.76                         | 106.64    |
| Jul         | 54.42                         | 33.47               | 59.60                                          | 43.58                   | 46.40   | 48.44     | 63.09         | 52.59                | 192.16    | 89.35                | 73.95                  | 57.33          | 55.09                          | 56.37     |
| Aug         | 48.62                         | 30.42               | 59.15                                          | 40.69                   | 45.54   | 40.10     | 46.78         | 45.94                | 63.03     | 83.38                | 66.37                  | 50.07          | 50.47                          | 50.25     |
| Sep         | 54.44                         | 34.53               | 61.63                                          | 45.76                   | 50.77   | 44.60     | 26.84         | 43.02                | 33.07     | 91.94                | 60.93                  | 49.48          | 54.52                          | 51.55     |
| Oct         | 53.91                         | 37.62               | 42.51                                          | 52.82                   | 59.36   | 53.46     | 31.90         | 48.25                | 30.12     | 100.00               | 62.62                  | 49.81          | 61.35                          | 54.49     |
| Nov         | 55.23                         | 37.74               | 44.01                                          | 55.75                   | 67.07   | 56.38     | 43.70         | 50.46                | 30.85     | 112.50               | 68.38                  | 53.57          | 65.39                          | 58.40     |
| Dec         | 58.74                         | 41.06               | 48.41                                          | 58.21                   | 72.99   | 61.17     | 42.48         | 54.57                | 31.36     | 121.06               | 75.77                  | 57.74          | 64.91                          | 60.74     |
| <b>2022</b> |                               |                     |                                                |                         |         |           |               |                      |           |                      |                        |                |                                |           |
| Jan         | 57.49                         | 43.55               | 49.06                                          | 60.90                   | 67.83   | 61.99     | 42.62         | 60.55                | 35.42     | 118.79               | 75.57                  | 58.59          | 63.31                          | 60.61     |
| Feb         | 62.76                         | 53.68               | 50.47                                          | 67.02                   | 72.05   | 66.45     | 44.98         | 69.00                | 45.86     | 126.30               | 80.66                  | 63.69          | 69.29                          | 66.11     |
| Mar         | 69.51                         | 64.64               | 51.34                                          | 72.32                   | 76.66   | 84.28     | 48.39         | 73.28                | 49.79     | 128.76               | 88.93                  | 70.87          | 75.09                          | 72.70     |
| Apr         | 93.55                         | 79.70               | 82.80                                          | 90.98                   | 98.73   | 106.12    | 49.43         | 92.38                | 53.56     | 177.97               | 103.32                 | 90.62          | 104.05                         | 96.43     |

Source: Zimstat, 2022

**TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES**

|             | USA     | SOUTH AFRICAN | BOTSWANA | JAPANESE | EURO     | POUND    |
|-------------|---------|---------------|----------|----------|----------|----------|
| END OF      | Dollar  | RAND          | PULA     | YEN      |          | STERLING |
| <b>2019</b> |         |               |          |          |          |          |
| 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  |
| <b>2020</b> |         |               |          |          |          |          |
| 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         | 81.679  | 5.2531        | 7.3127   | 0.7827   | 96.6100  | 107.8000 |
| Dec         | 81.815  | 5.4767        | 7.5022   | 0.7878   | 99.5164  | 109.9537 |
| <b>2021</b> |         |               |          |          |          |          |
| Jan         | 82.070  | 5.4208        | 7.4794   | 0.7914   | 99.9148  | 111.9300 |
| Feb         | 83.461  | 5.6470        | 7.6491   | 0.7927   | 100.9497 | 115.5931 |
| Mar         | 83.996  | 5.5989        | 7.6072   | 0.7732   | 100.0262 | 116.3990 |
| Apr         | 84.503  | 5.8973        | 7.8165   | 0.7766   | 102.4094 | 117.7721 |
| May         | 84.726  | 6.1449        | 7.9642   | 0.7720   | 103.3021 | 120.1879 |
| Jun         | 85.423  | 5.9577        | 7.8205   | 0.7730   | 101.6496 | 118.3071 |
| Jul         | 85.637  | 5.8616        | 7.7630   | 0.7816   | 101.7414 | 119.4212 |
| Aug         | 85.908  | 5.8726        | 7.7403   | 0.7818   | 101.5523 | 118.4462 |
| Sep         | 87.665  | 5.7988        | 7.7321   | 0.7833   | 101.7268 | 117.8528 |
| Oct         | 97.136  | 6.4164        | 8.5674   | 0.8544   | 113.3967 | 133.9944 |
| Nov         | 102.075 | 6.5794        | 8.8336   | 0.9441   | 123.0208 | 146.6991 |
| Dec         | 108.666 | 6.8292        | 9.2257   | 0.9441   | 123.0208 | 108.6660 |
| <b>2020</b> |         |               |          |          |          |          |
| Jan         | 115.422 | 7.4069        | 9.8109   | 0.9995   | 128.8401 | 115.4223 |
| Feb         | 124.019 | 8.0738        | 10.7214  | 1.0732   | 138.2625 | 165.6148 |
| Mar         | 142.424 | 9.8091        | 12.4763  | 1.1665   | 159.0161 | 186.8670 |
| Apr         | 159.348 | 10.0334       | 13.1064  | 1.2217   | 167.9530 | 199.4880 |

Source: Reserve Bank of Zimbabwe, 2022

1. ZWL\$ dollar per unit of foreign currency

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

| END OF      | Indices    |          |                                  | Market Capitalisation |                |
|-------------|------------|----------|----------------------------------|-----------------------|----------------|
|             | All Share* | Mining   | Market Turnover<br>ZWL\$ million | Volume of Shares      | ZWL\$ millions |
| <b>2018</b> |            |          |                                  |                       |                |
| Jan         | 91.3       | 130.4    | 31.4                             | 55,032,220            | 8,652.9        |
| Feb         | 88.0       | 124.9    | 63.7                             | 138,142,187           | 8,386.0        |
| Mar         | 87.0       | 125.1    | 40.3                             | 108,997,097           | 8,290.4        |
| Apr         | 98.7       | 124.4    | 44.4                             | 206,342,675           | 9,405.3        |
| May         | 108.3      | 151.5    | 59.3                             | 129,155,586           | 10,393.2       |
| Jun         | 102.9      | 161.3    | 73.0                             | 234,834,368           | 9,792.2        |
| Jul         | 114.3      | 164.0    | 114.9                            | 624,256,160           | 10,969.7       |
| Aug         | 117.3      | 161.3    | 50.5                             | 142,150,599           | 12,475.4       |
| Sep         | 115.1      | 163.8    | 61.1                             | 197,401,341           | 12,265.5       |
| Oct         | 163.8      | 217.3    | 449.6                            | 316,060,000           | 17,960.0       |
| Nov         | 160.4      | 208.6    | 118.0                            | 153,874,660           | 17,316.6       |
| Dec         | 146.2      | 227.7    | 93.0                             | 144,479,601           | 19,424.4       |
| <b>2019</b> |            |          |                                  |                       |                |
| Jan         | 157.5      | 213.1    | 110.3                            | 122,778,938           | 20,888.4       |
| Feb         | 148.1      | 206.9    | 295.8                            | 229,935,122           | 19,773.4       |
| Mar         | 121.7      | 194.0    | 70.8                             | 123,398,632           | 16,084.9       |
| Apr         | 133.7      | 186.5    | 116.5                            | 134,394,898           | 17,502.7       |
| May         | 188.1      | 225.8    | 193.5                            | 237,334,372           | 24,920.0       |
| Jun         | 204.8      | 255.3    | 235.5                            | 293,138,775           | 27,017.2       |
| Jul         | 187.1      | 244.6    | 191.0                            | 163,556,663           | 24,636.1       |
| Aug         | 166.36     | 269.6    | 109.0                            | 117,688,558           | 21,742.2       |
| Sep         | 232.52     | 317.8    | 166.6                            | 335,373,041           | 30,527.2       |
| Oct         | 232.86     | 276.3    | 208.4                            | 203,004,611           | 30,390.0       |
| Nov         | 240.81     | 344.4    | 130.0                            | 129,886,035           | 31,226.3       |
| Dec         | 230.08     | 316.7    | 194.2                            | 190,880,245           | 29,767.1       |
| <b>2020</b> |            |          |                                  |                       |                |
| Jan         | 332.9      | 344.9    | 304.86                           | 179,559,446           | 43,426.5       |
| Feb         | 473.13     | 826.73   | 360.13                           | 172,678,984           | 60,987.5       |
| Mar         | 456.21     | 720.47   | 425.24                           | 237,667,043           | 58,612.1       |
| Apr         | 488.60     | 826.64   | 269.66                           | 107,308,931           | 63,387.9       |
| May         | 1180.14    | 1582.86  | 568.96                           | 218,832,930           | 152,719.7      |
| June*       | 1788.75    | 3995.48  | 379.93                           | 519,901,300           | 228,577.1      |
| Aug         | 1389.23    | 3709.15  | 1,026.76                         | 164,501,200           | 175,678.4      |
| Sep         | 1638.17    | 4128.52  | 4,640.88                         | 1,093,040,821         | 206,502.5      |
| Oct         | 1476.87    | 3792.35  | 986.70                           | 397,006,127           | 179,690.0      |
| Nov         | 1595.59    | 3322.22  | 4,103.78                         | 470,899,659           | 193,270.8      |
| Dec         | 2636.34    | 4134.09  | 2,734.50                         | 316,737,200           | 317,879.3      |
| <b>2021</b> |            |          |                                  |                       |                |
| Jan         | 3600.82    | 4356.74  | 3,513.59                         | 2,477,166,688         | 434,856.23     |
| Feb         | 4154.37    | 6683.44  | 1,529.25                         | 149,031,800           | 501,184.95     |
| Mar         | 4489.47    | 5315.39  | 4,517.14                         | 203,633,747           | 531,742.64     |
| Apr         | 4641.11    | 5061.28  | 3,075.98                         | 223,494,202           | 540,745.24     |
| May         | 5428.28    | 6820.54  | 3,917.41                         | 188,748,200           | 634,011.15     |
| Jun         | 6194.88    | 6211.49  | 4458.87                          | 248,500,624           | 745,175.95     |
| Jul         | 6818.29    | 6621.17  | 2921.32                          | 181,010,800           | 803,900.15     |
| Aug         | 6652.31    | 6115.85  | 3456.94                          | 147,232,800           | 792,291.48     |
| Sep         | 8580.16    | 6014.53  | 4730.25                          | 2,909,442,557         | 1,032,472.92   |
| Oct         | 11329.48   | 6652.04  | 5661.76                          | 108,843,000           | 1,378,227.92   |
| Nov         | 10695.57   | 7193.11  | 9883.24                          | 791,653,520           | 1,290,069.75   |
| Dec         | 12079.74   | 7815.37  | 17577.25                         | 228,225,060           | 1,317,205.11   |
| <b>2022</b> |            |          |                                  |                       |                |
| Jan         | 12079.74   | 8196.79  | 3704.23                          | 82,402,101            | 1,475,217.45   |
| Feb         | 14990.42   | 9300.03  | 7979.35                          | 156,327,700           | 1,863,028.60   |
| Mar         | 15858.92   | 11289.34 | 8186.00                          | 117,815,800           | 1,964,738.42   |
| Apr         | 28391.75   | 30527.28 | 11366.89                         | 193,411,483           | 3,547,347.52   |

Source: Zimbabwe Stock Exchange, 2022

\*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 |
|-------------|----------|--------|---------|--------|---------|----------|
| <b>2018</b> |          |        |         |        |         |          |
| Jan         | 5548.1   | 4.9    | 663.5   | 21.3   | 2318.8  | 1006.1   |
| Feb         | 4706.6   | 4.5    | 594.0   | 13.9   | 2015.1  | 831.0    |
| Mar         | 6300.4   | 4.5    | 654.2   | 12.5   | 2657.1  | 864.8    |
| Apr         | 5786.8   | 3.3    | 640.9   | 11.5   | 3002.6  | 822.6    |
| May         | 7298.4   | 4.2    | 819.7   | 10.5   | 3550.1  | 968.6    |
| Jun         | 7997.3   | 4.7    | 779.4   | 8.3    | 3724.3  | 1135.5   |
| Jul         | 8290.0   | 4.0    | 790.0   | 9.4    | 4446.7  | 1262.5   |
| Aug         | 7762.9   | 2.9    | 811.2   | 14.0   | 4558.5  | 1255.0   |
| Sep         | 7155.0   | 4.0    | 842.5   | 17.0   | 4462.4  | 1393.1   |
| Oct         | 8230.5   | 4.2    | 821.3   | 17.9   | 4607.4  | 1428.2   |
| Nov         | 7922.5   | 3.7    | 657.5   | 19.9   | 3964.8  | 1026.7   |
| Dec         | 8355.2   | 2.8    | 917.2   | 14.6   | 4833.8  | 1102.9   |
| <b>2019</b> |          |        |         |        |         |          |
| Jan         | 6903.0   | 2.9    | 1294.0  | 16.9   | 3608.8  | 1056.2   |
| Feb         | 8337.0   | 4.0    | 1330.6  | 17.2   | 3594.5  | 1093.6   |
| Mar         | 9881.5   | 3.9    | 1399.5  | 18.3   | 4080.7  | 1250.6   |
| Apr         | 10321.4  | 3.1    | 1590.1  | 14.0   | 4949.3  | 1408.5   |
| May         | 14670.3  | 4.2    | 1397.5  | 11.8   | 6692.5  | 1897.8   |
| Jun         | 17881.2  | 3.7    | 1464.7  | 30.1   | 7130.0  | 2539.8   |
| Jul         | 23309.9  | 3.7    | 1806.5  | 36.6   | 9137.4  | 3295.8   |
| Aug         | 23596.6  | 2.4    | 2181.6  | 38.5   | 11077.6 | 3493.6   |
| Sep         | 30328.1  | 3.8    | 3029.9  | 51.9   | 15112.0 | 5337.7   |
| Oct         | 39413.7  | 3.9    | 3621.6  | 67.1   | 16588.3 | 6237.0   |
| Nov         | 40871.8  | 3.5    | 4199.3  | 67.4   | 13537.8 | 7200.3   |
| Dec         | 49579.8  | 2.8    | 5695.4  | 97.2   | 19356.7 | 8724.0   |
| <b>2020</b> |          |        |         |        |         |          |
| Jan         | 47841.3  | 1.8    | 5236.3  | 115.2  | 21247.9 | 9646.8   |
| Feb         | 41637.6  | 4.7    | 5431.8  | 136.9  | 22589.7 | 9633.8   |
| Mar         | 60804.1  | 4.1    | 7252.9  | 268.0  | 27993.6 | 14411.4  |
| Apr         | 47525.5  | -      | 4150.6  | 82.6   | 18299.2 | 11481.8  |
| May         | 59271.1  | -      | 7426.0  | 349.8  | 24851.5 | 19593.2  |
| Jun         | 91311.3  | -      | 9752.7  | 516.6  | 26042.5 | 25842.3  |
| Jul         | 127743.2 | -      | 14741.1 | 1028.7 | 26033.3 | 35199.7  |
| Aug         | 143042.1 | -      | 14953.6 | 1547.5 | 27217.6 | 34505.0  |
| Sep         | 203172.0 | -      | 18252.3 | 1963.0 | 26441.0 | 41958.4  |
| Oct         | 198863.6 | -      | 22482.3 | 2163.3 | 42767.7 | 46270.4  |
| Nov         | 236231.6 | -      | 23936.7 | 2151.6 | 36475.7 | 54797.8  |
| Dec         | 302661.2 | -      | 30061.0 | 1935.3 | 45278.1 | 67038.2  |
| <b>2021</b> |          |        |         |        |         |          |
| Jan         | 255551.3 | -      | 21042.2 | 2300.3 | 35349.1 | 66624.4  |
| Feb         | 226335.8 | -      | 22882.6 | 2288.9 | 36434.4 | 63598.2  |
| Mar         | 320422.1 | -      | 28569.9 | 3316.6 | 44524.0 | 86463.9  |
| Apr         | 288958.8 | -      | 30071.5 | 2807.0 | 44131.6 | 90580.4  |
| May         | 361427.1 | -      | 36765.1 | 3193.7 | 49745.8 | 89471.3  |
| Jun         | 388757.5 | -      | 38540.1 | 3200.0 | 51437.4 | 115145.7 |
| Jul         | 379659.9 | -      | 45808.1 | 2489.1 | 57565.8 | 145027.0 |
| Aug         | 397539.0 | -      | 52853.9 | 4086.0 | 60908.4 | 159206.6 |
| Sep         | 477933.6 | -      | 52262.7 | 4179.5 | 64139.2 | 181194.8 |
| Oct         | 481180.9 | -      | 53165.9 | 3839.9 | 65329.0 | 197972.5 |
| Nov         | 621896.7 | -      | 56025.3 | 4877.0 | 63017.5 | 252407.9 |
| Dec         | 747035.6 | -      | 67903.9 | 4705.5 | 76511.6 | 264749.2 |
| <b>2022</b> |          |        |         |        |         |          |
| Jan         | 802677.7 | -      | 55961.6 | 5074.7 | 53456.3 | 218545.3 |
| Feb         | 672723.0 | -      | 59581.6 | 5607.0 | 66812.0 | 238910.8 |
| Mar         | 961452.0 | -      | 75050.7 | 7882.2 | 82886.9 | 342168.7 |
| Apr         | 976617.2 | -      | 89192.6 | 8391.5 | 89672.0 | 293204.6 |

Source: Reserve Bank of Zimbabwe, 2022

**TABLE 13.2 : ZETSS AND RETAIL PAYMENTS**  
**Volumes of Transactions (000's)**

| END OF      | ZETSS  | CHEQUE | POS     | ATM   | MOBILE   | INTERNET |
|-------------|--------|--------|---------|-------|----------|----------|
| <b>2018</b> |        |        |         |       |          |          |
| Jan         | 548.1  | 22.7   | 20981.2 | 449.6 | 100593.9 | 501.8    |
| Feb         | 457.2  | 22.5   | 18869.0 | 292.2 | 89584.3  | 463.8    |
| Mar         | 545.2  | 23.7   | 21996.8 | 268.4 | 116120.0 | 510.5    |
| Apr         | 505.5  | 17.4   | 21170.0 | 253.6 | 117616.8 | 457.0    |
| May         | 611.1  | 21.2   | 23278.2 | 213.2 | 137423.0 | 496.6    |
| Jun         | 553.6  | 22.5   | 23790.0 | 175.2 | 156609.8 | 502.2    |
| Jul         | 560.2  | 20.1   | 25075.5 | 223.1 | 169416.8 | 559.6    |
| Aug         | 553.0  | 15.1   | 25249.9 | 317.4 | 164918.0 | 518.7    |
| Sep         | 543.0  | 19.4   | 24918.0 | 300.8 | 161289.5 | 511.3    |
| Oct         | 571.6  | 20.4   | 21025.4 | 345.5 | 161427.4 | 496.0    |
| Nov         | 477.4  | 16.7   | 17845.4 | 334.9 | 133862.1 | 430.6    |
| Dec         | 478.6  | 13.0   | 27419.1 | 236.2 | 161540.7 | 409.1    |
| <b>2019</b> |        |        |         |       |          |          |
| Jan         | 401.5  | 12.2   | 40613.8 | 232.6 | 135481.1 | 413.4    |
| Feb         | 456.5  | 16.4   | 27811.2 | 226.8 | 119081.1 | 463.6    |
| Mar         | 525.9  | 15.4   | 30417.6 | 248.9 | 142597.8 | 441.0    |
| Apr         | 535.0  | 13.7   | 32092.5 | 168.8 | 157348.3 | 390.1    |
| May         | 642.6  | 14.7   | 15542.6 | 121.4 | 166491.6 | 494.3    |
| Jun         | 706.0  | 13.3   | 18012.1 | 79.6  | 160873.0 | 486.8    |
| Jul         | 983.5  | 13.6   | 20465.4 | 99.6  | 170823.3 | 638.2    |
| Aug         | 872.9  | 9.0    | 21919.8 | 85.2  | 179281.2 | 542.3    |
| Sep         | 1010.7 | 11.9   | 22749.6 | 62.4  | 200441.9 | 679.4    |
| Oct         | 1079.4 | 12.7   | 23191.6 | 65.0  | 206621.5 | 1099.3   |
| Nov         | 982.1  | 10.3   | 25737.5 | 225.2 | 152919.9 | 2044.1   |
| Dec         | 1003.8 | 7.6    | 27800.5 | 385.5 | 146316.6 | 1273.6   |
| <b>2020</b> |        |        |         |       |          |          |
| Jan         | 943.3  | 4.6    | 23649.0 | 199.9 | 139278.2 | 671.7    |
| Feb         | 916.1  | 8.9    | 21652.2 | 196.6 | 149671.5 | 647.8    |
| Mar         | 1068.5 | 7.4    | 22588.1 | 234.3 | 173042.2 | 661.2    |
| Apr         | 515.1  | -      | 11036.4 | 36.4  | 131190.0 | 998.0    |
| May         | 674.1  | -      | 14711.6 | 231.2 | 150936.1 | 705.3    |
| Jun         | 907.8  | -      | 14420.9 | 286.1 | 135524.3 | 1390.4   |
| Jul         | 918.4  | -      | 15786.5 | 251.4 | 121072.4 | 791.9    |
| Aug         | 789.4  | -      | 13536.2 | 248.2 | 127308.6 | 702.1    |
| Sep         | 911.9  | -      | 15524.1 | 309.8 | 125059.2 | 783.2    |
| Oct         | 990.2  | -      | 19138.6 | 398.8 | 191148.8 | 735.8    |
| Nov         | 971.3  | -      | 17584.9 | 430.0 | 101305.8 | 755.6    |
| Dec         | 1100.0 | -      | 19404.0 | 453.0 | 115290.2 | 820.1    |
| <b>2021</b> |        |        |         |       |          |          |
| Jan         | 720.0  | -      | 9849.3  | 229.0 | 94691.4  | 872.2    |
| Feb         | 806.0  | -      | 12309.3 | 527.8 | 90078.0  | 754.9    |
| Mar         | 1112.8 | -      | 15178.8 | 751.0 | 105272.0 | 1003.7   |
| Apr         | 951.7  | -      | 15185.0 | 605.5 | 97253.3  | 1040.1   |
| May         | 1029.8 | -      | 16511.3 | 664.4 | 103708.7 | 994.8    |
| Jun         | 1076.9 | -      | 14797.9 | 581.9 | 99349.6  | 982.1    |
| Jul         | 1028.2 | -      | 15217.6 | 551.0 | 102587.6 | 980.8    |
| Aug         | 1045.0 | -      | 14624.5 | 475.4 | 105269.7 | 955.8    |
| Sep         | 1193.1 | -      | 15397.6 | 492.2 | 104141.9 | 2092.6   |
| Oct         | 1114.2 | -      | 18207.4 | 434.5 | 107294.6 | 2342.6   |
| Nov         | 1144.9 | -      | 17435.9 | 477.0 | 98386.5  | 2322.9   |
| <b>2022</b> |        |        |         |       |          |          |
| Jan         | 957.9  | -      | 15480.2 | 439.9 | 83661.8  | 1902.9   |
| Feb         | 981.0  | -      | 15190.4 | 433.7 | 78916.1  | 1895.3   |
| Mar         | 1242.3 | -      | 16967.6 | 519.1 | 87501.1  | 2128.6   |
| Apr         | 1073.0 | -      | 15906.2 | 458.0 | 82673.4  | 1937.6   |

Source: Reserve Bank of Zimbabwe, 2022

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

| END OF       | EXPORTS         | IMPORTS         | TOTAL TRADE      | TRADE BALANCE    |
|--------------|-----------------|-----------------|------------------|------------------|
| <b>2018</b>  |                 |                 |                  |                  |
| 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           |
| <b>Total</b> | <b>4,295.63</b> | <b>6,790.84</b> | <b>11,086.47</b> | <b>-2,495.21</b> |
| <b>2019</b>  |                 |                 |                  |                  |
| 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            |
| <b>Total</b> | <b>4,267.80</b> | <b>4,744.00</b> | <b>9,011.80</b>  | <b>-476.20</b>   |
| <b>2020</b>  |                 |                 |                  |                  |
| 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          | 19.20            |
| Dec          | 488.3           | 527.2           | 1015.50          | -38.90           |
| <b>Total</b> | <b>4,395.70</b> | <b>5,001.70</b> | <b>9,397.40</b>  | <b>-487.37</b>   |
| <b>2021</b>  |                 |                 |                  |                  |
| Jan          | 282.9           | 460.3           | 743.20           | -177.4           |
| Feb          | 340.8           | 451.9           | 792.70           | -111.1           |
| Mar          | 461.8           | 527.2           | 989.00           | -65.4            |
| Apr          | 444.7           | 489.9           | 934.60           | -45.2            |
| May          | 486.8           | 503.1           | 989.91           | -16.2            |
| Jun          | 502.5           | 622.2           | -119.7           | -55.6            |
| Jul          | 629.9           | 667.6           | -37.7            | -37.7            |
| Aug          | 597.3           | 630.2           | -32.9            | -32.9            |
| Sep          | 514.4           | 666.7           | -152.2           | -152.3           |
| Oct          | 535.5           | 713.6           | -178.1           | -178.1           |
| Nov          | 647.6           | 684.3           | -36.7            | -36.7            |
| Dec          | 591.2           | 771.2           | -179.9           | -180.0           |
| <b>Total</b> | <b>6,035.45</b> | <b>7,188.17</b> | <b>3,712.21</b>  | <b>-1,088.62</b> |
| <b>2022</b>  |                 |                 |                  |                  |
| Jan          | 543.9           | 633.2           | -88.1            | -89.3            |
| Feb          | 438.0           | 630.1           | 1068.1           | -192.2           |
| Mar          | 557.6           | 713.8           | 1271.4           | -156.2           |
| Apr          | 587.3           | 637.2           | 1224.5           | -49.9            |

Source: ZIMSTAT, 2022