



MONTHLY ECONOMIC REVIEW



AUGUST 2017



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SELECTED ECONOMIC INDICATORS

	2017 July	2017 August	Month-on- Month Change
Z.S.E. Mining Index¹	69.44	73.47	5.80%
Z.S.E. Industrial Index¹	203.25	235.03	15.64%
National Payment System Transactions (US\$ millions)	8 501.78	9 013.62	6.0%
Money Supply (US\$ millions)²	6 564.0	7 075.5	
Money Supply (M3) Annual Growth² (%)	29.61	36.57	
Yearly Inflation³ (%)	0.14	0.14	
Monthly Inflation³ (%)	-0.36	-0.13	
Nominal Lending Rate² (% per annum)	4.0-18.0	4.0-18.0	

Sources:

1. Zimbabwe Stock Exchange (ZSE)
2. Reserve Bank of Zimbabwe (RBZ)
3. Zimbabwe National Statistics Agency (ZIMSTAT)

INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

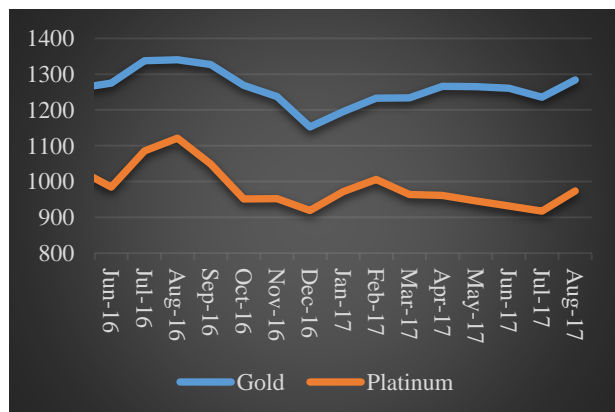
International commodity prices of precious metals, base metals and crude oil firmed during the month of August 2017.

Precious Metals

Gold prices firmed by 3.8%, from a monthly average of US\$1,235.66/oz in July 2017 to US\$1,282.69/oz in August 2017. This was on account of increased demand for the yellow metal as a safe haven asset, following rising uncertainties over U.S. relations with North Korea. The yellow metal price was also buoyed by lower long-term U.S. interest rates and the lack of progress by the Trump administration in delivering economic reforms.

Monthly average prices of platinum also rose by 6.1%, from a monthly average of US\$917.52/ounce in July 2017 to US\$973.36/ounce in August 2017. The prices were supported by rising worldwide vehicle sales, a shift from diesel to gasoline vehicles in Europe and tougher emissions legislation in Europe, China and the U.S.

Figure 1: Precious metal prices



Source: Bloomberg, 2017

Base Metals

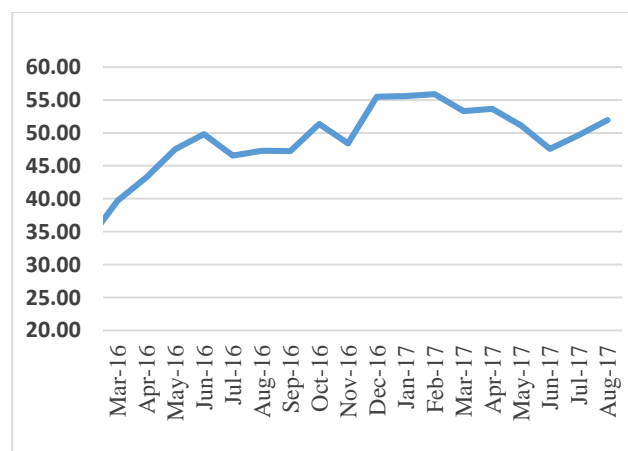
Base metal prices rallied during the month under review, occasioned by brighter demand prospects in China. The base metal prices also rose, as efforts by Asian authorities to spur economic growth boosted manufacturing sector demand.

Copper and nickel prices increased by 8.4% and 14.8%, to close the month under review at US\$6,501.40/tonne and US\$10,917.86/tonne, respectively.

Brent Crude Oil

Average monthly crude oil prices registered a 4.6% increase, to close the month of August 2017 at US\$51.94/barrel. This followed indications that the world's largest oil producing countries were going to comply with their oil supply cut deal.

Figure 2: International crude oil prices



Source: Bloomberg, 2017

MERCHANDISE TRADE DEVELOPMENTS

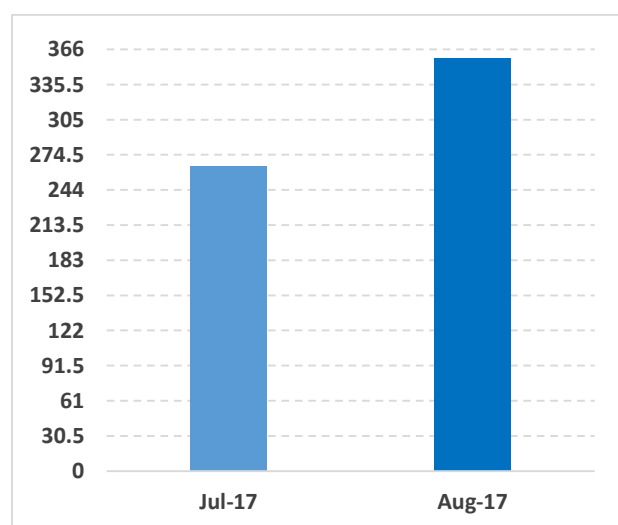
Total merchandise trade for August 2017 amounted to US\$806.2 million, representing an 8.0% increase from the US\$746.2 million recorded in the previous month. The increase was underpinned by the significant growth in exports during the month under analysis.

Merchandise Export Developments

Merchandise exports stood at US\$358.1 million in August 2017, a 35.6% increase from the US\$264.2 million recorded in July 2017. This followed increases in exports of gold, tobacco, ferro-chrome and diamond. Nickel mattes exports, however, declined during the month under review.

Gold, flue-cured tobacco and nickel were the country's major export commodities accounting for about 67% of total export revenues.

Figure 3: Merchandise Exports (US\$ m)



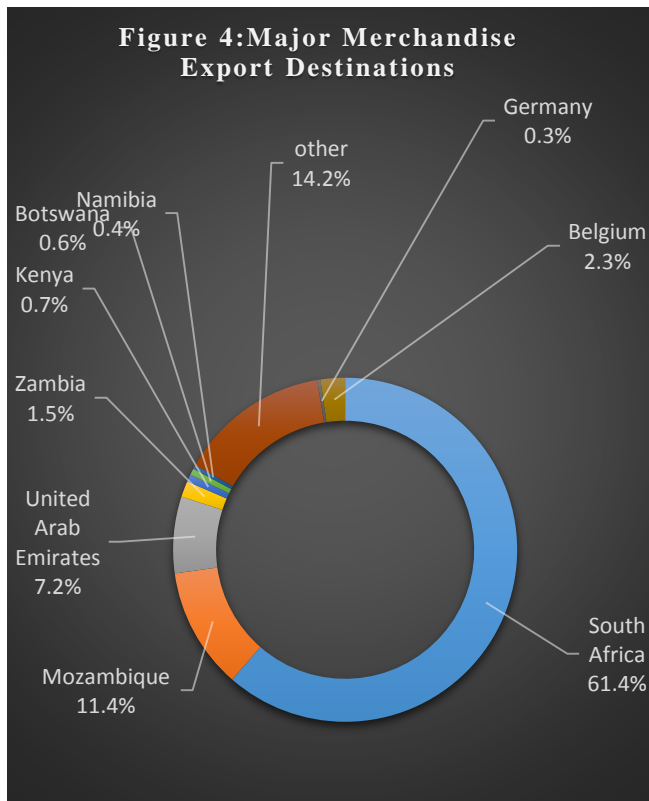
Source: Zimstat, 2017

Table 1: Exports Classified by HS Code

Product	July-17 US\$m	August-17 US\$m	Share of total Exports (%)
Gold	74.9	104.8	35.9
Flue-cured tobacco	33.9	62.6	13.6
Nickel mattes	38.8	39.1	11.0
Nickel ores and concentrates	30.3	33.2	7.4
Ferro-chrome	19.5	27.8	4.9
Cane sugar	4.3	8.4	3.5
Industrial Diamonds	-	8.3	2.1
Ginned Cotton	5.6	7.4	1.6
Chromium ores and concentrates	5.4	6.6	1.5
Platinum	3.7	5.8	1.4
Other	47.8	54.1	17.1
Total	264.2	358.1	100.0

Source: Zimstat, 2017 & RBZ Calculations, 2017

The country's merchandise exports were destined to South Africa, 61.4%; Mozambique, 11.4%; the United Arab Emirates, 7.2%; Belgium, 2.3%; Zambia, 1.5%; Kenya, 0.7%; Botswana, 0.6%; Namibia, 0.4%; and Germany, 0.3%.



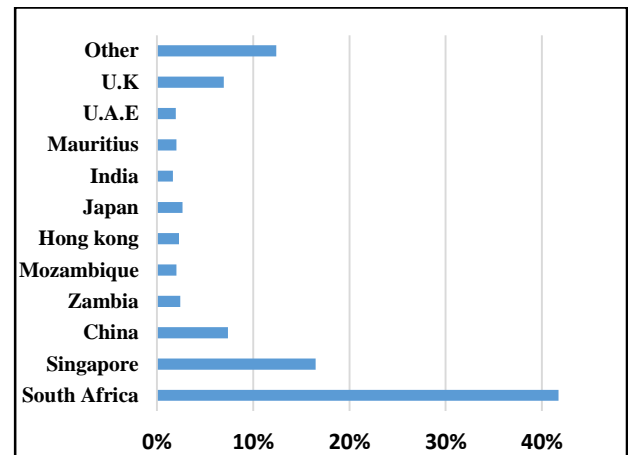
Source: Zimstat, 2017 & RBZ Calculations, 2017

Merchandise Import Developments

Merchandise imports continued on a downward trend declining further by 7.1%, to close the month under review at US\$448.0 million. Fuel and electricity imports accounted for the highest proportion of total merchandise imports at 27.4%. Food imports consisted of crude soya meal at 2.2% of total merchandise imports; wheat, 1.4%; and maize, 1.2%

The country sourced imports mainly from South Africa (41.7%); Singapore (16.5%); China (7.4%); United Kingdom (7.0%), Japan (2.7%); Zambia (2.4%); Hong kong (2.3%); Mauritius, Mozambique and United Arab Emirates (2.0% each); and India (1.7%), during the month of August 2017.

Figure 5: Major Merchandise Import Sources (% Share)

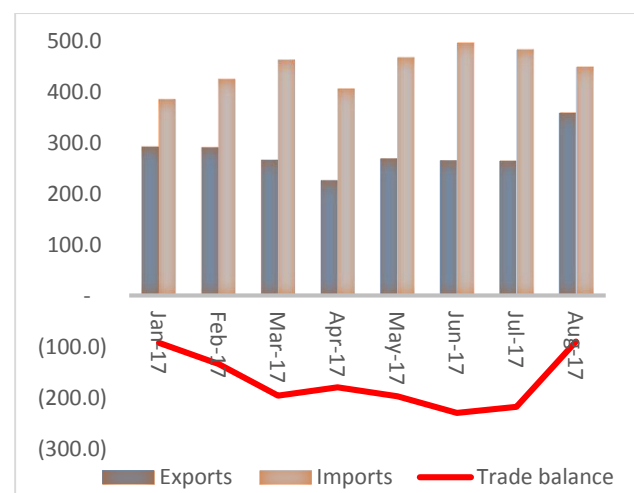


Source: Zimstat, 2017 & RBZ Calculations, 2017

Merchandise Trade Balance

The country's merchandise trade deficit, narrowed to -US\$89.9 million in August 2017, down from -US\$217.9 million in July 2017. This was largely driven by the increase in exports during the month under analysis.

Figure 6: Merchandise Exports, Imports and Trade Balance (US\$m)

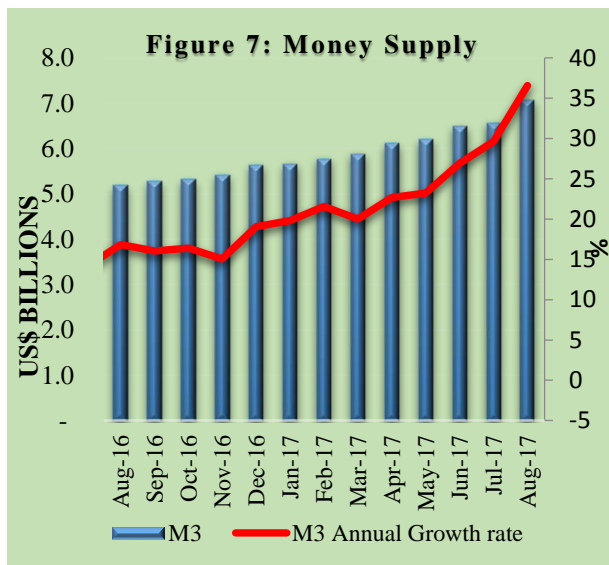


Source: Zimstat, 2017 & RBZ Computations, 2017

MONETARY DEVELOPMENTS

During the month under review, broad money¹ stood at US\$7 075.5 million, registering an annual increase of 36.57%, from US\$5 180.7 million in August 2016. The increase was largely driven by an expansion of 46.98% in transferable² deposits and 3.32% in time deposits³. Partially offsetting the increases, was a 12.1% decline in negotiable certificates of deposits (NCDs)⁴.

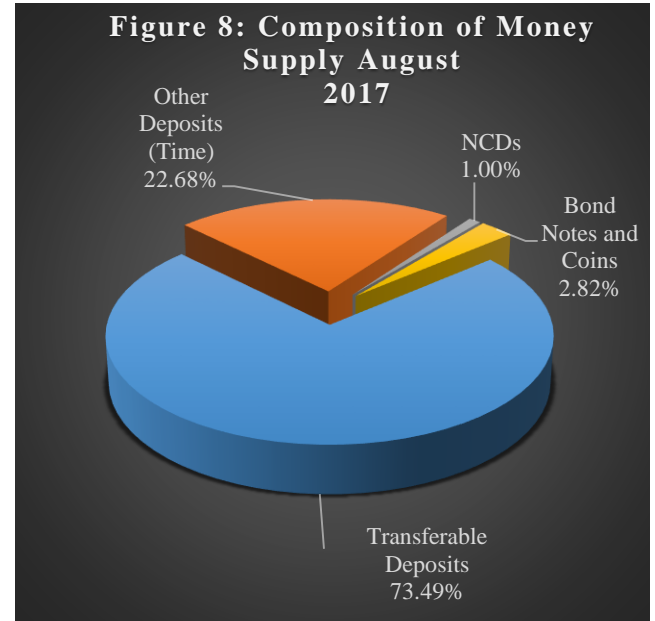
On a month-on-month basis, broad money recorded a 7.79% growth, from US\$6 564.0 million in July 2017 to US\$7 075.5 million in August 2017.



Source: Reserve Bank of Zimbabwe, 2017

¹ Beginning January 2017, broad money was redefined using the Monetary and Financial Statistics Manual of 2000. Major changes include the exclusion of government deposits held by banks from broad money.

Broad money comprised of transferable or transitory deposits, 73.49%; time deposits, 22.68%; currency in circulation, 2.82%; and negotiable certificates of deposits, 1.00%.



Source: Reserve Bank of Zimbabwe, 2017

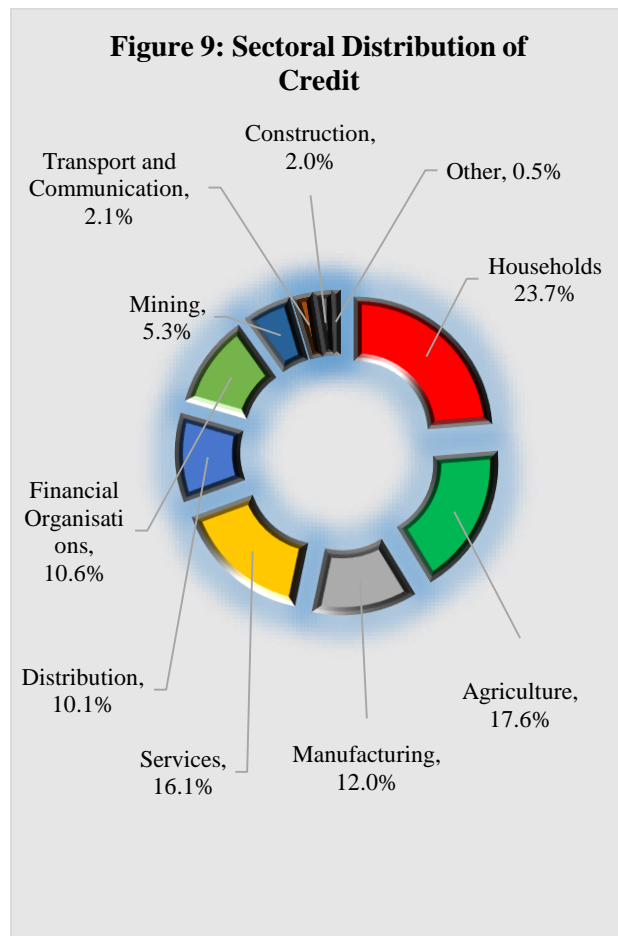
Annual growth in domestic credit rose by 34.70% in August 2017, compared to 15.92% in August 2016. The growth largely reflected a 63.22% annual expansion in net credit to Government. On a month-on-month basis, domestic credit increased by 5.5%, from US\$8.91 billion in July 2017 to US\$9.40 billion in August 2017.

² Transferable deposits made up of demand and savings deposits.

³ All classes of time deposits, short and long term are classified as time deposits, which are also termed other deposits.

⁴ NCDs are also referred to as securities included in broad money.

Credit to the private sector registered an annual increase of 8.48%, from US\$3 315.1 million in August 2016 to US\$3 596.7 million in August 2017. Similarly, monthly credit to the private sector increased by 3.0 %, from US\$ 3 491.6 million in July 2017 to US\$3 596.7 million, during the month under review.



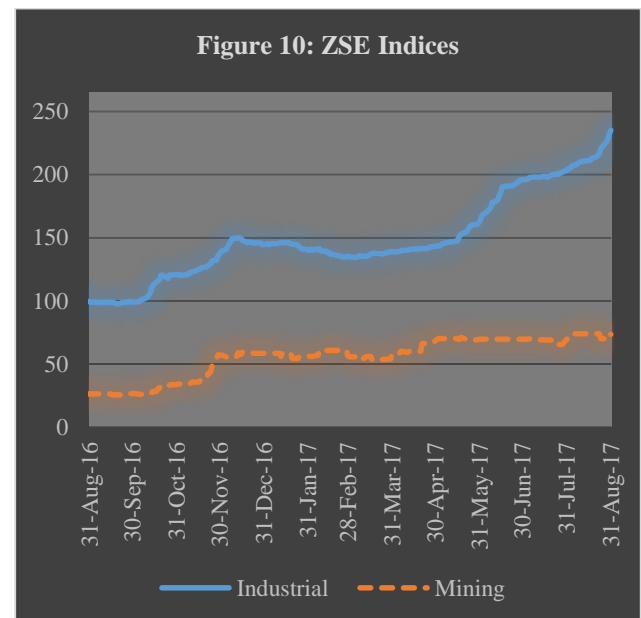
Source: Reserve Bank of Zimbabwe, 2017

The sectoral distribution of private sector credit was as follows: households, 23.7%; agriculture, 17.6%; services, 16.1%; manufacturing, 12.0%; financial organisations and investments, 10.6%; distribution, 10.1%; mining, 5.3%; transport and communications, 2.1%; and construction, 2.0%.

Credit to the private sector was mainly utilised for inventory build-up, 30.3%; consumer durables, 16.6%; and fixed capital investment, 13.1%.

STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) continued on an upward trend for the sixth consecutive month in August 2017. Investors opted for equities as safe haven investments, given the limited investment options available in the country. Resultantly, the industrial and mining indices gained by 15.64% and 5.80% to close the month of August 2017 at 235.03 points and 73.47 points, respectively. On a year-on-year basis, the industrial and mining indices gained by 136.78% and 179.14%, respectively.



Source: Zimbabwe Stock Exchange, 2017

The ZSE market turnover, however, registered a 44.95% decline, to close at US\$13.60 million in August 2017. This was underpinned by thin trading activity on the local bourse, reflected by a decline in the volume of shares from

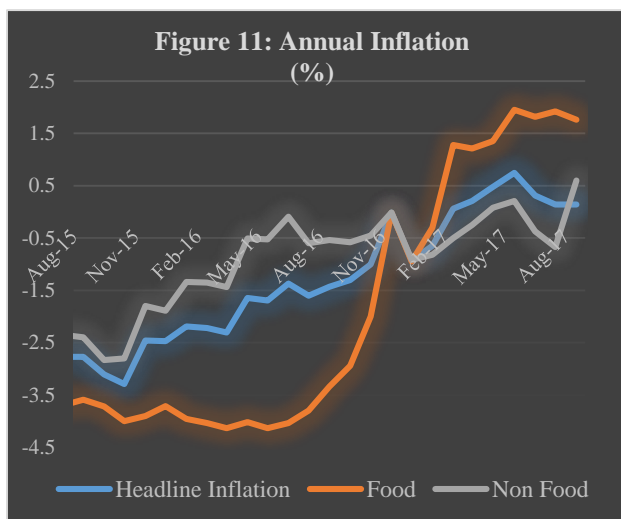
149.4 million shares in July to 115.93 million, during the month under review.

Foreign investor participation declined in August 2017, registering a net outflow of US\$1.70 million, compared to a net purchase position of US\$1.55 million in the previous month.

INFLATION OUTTURN

Annual Inflation

During the month of August 2017, annual headline inflation remained unchanged from the previous month level of 0.14%. This was on account of an increase in non-food inflation, which offset the decline in food inflation. Annual non-food inflation rose from -0.67% in July 2017 to 0.60% in August 2017. Year-on-year food inflation stood at 1.76% in August 2017, down from 1.92% in July 2017.

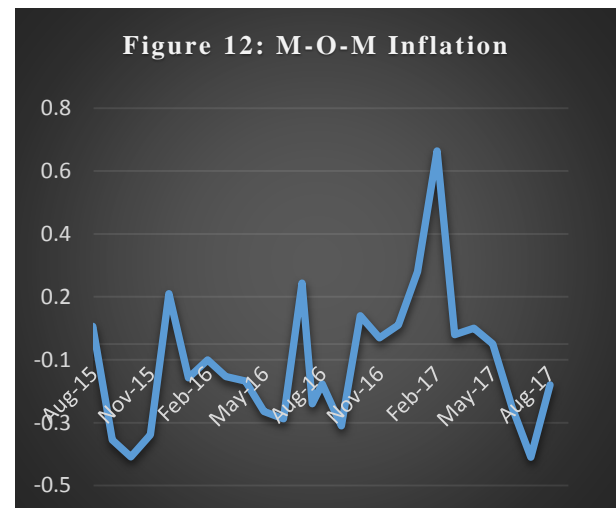


Source: ZIMSTAT, 2017

Monthly Inflation

Month-on-month inflation registered a 0.23 percentage points increase, from -0.36% in July

2017 to -0.13% August 2017. This was largely on account of the increase in non-food inflation.



Source: ZIMSTAT, 2017

Monthly non-food inflation increased to 0.03% in August 2017, from -0.33% in July 2017, largely driven by increases in prices of clothing and footwear, electricity, gas and other fuels, and recreation and culture.

Month-on-month food inflation stood at -0.47% in August 2017, down from -0.42% in July 2017. This was on the back of declines in prices of bread and cereals, vegetables, milk, cheese and eggs. Partially offsetting the declines were increases in prices of meat, fish, oils and fats sugar, jam, honey, chocolates and confectionary and fruits.

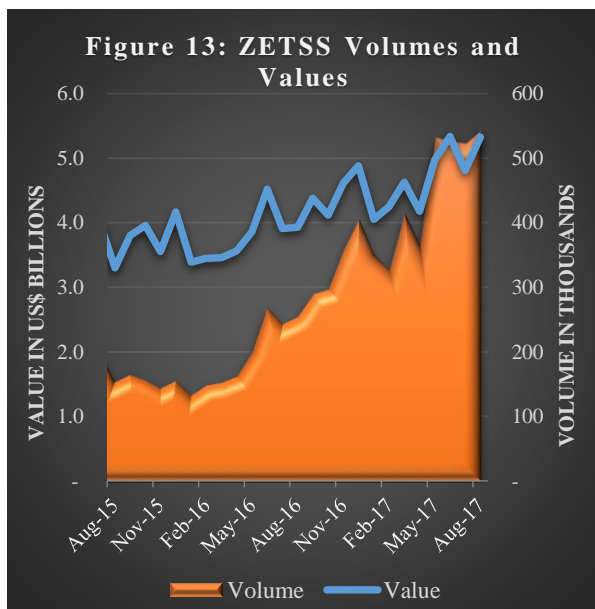
NATIONAL PAYMENTS SYSTEM

The value of transactions processed through the National Payment System (NPS) amounted to US\$9.01 billion, in August 2017. This was 6% higher than the US\$8.5 billion recorded in July 2017. In volume terms, total NPS transactions

registered a 10% increase, to close the month under review at 94.2 million transactions.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

Transactions processed through the RTGS system increased by 10%, from US\$4.81 billion in July 2017 to US\$5.33 billion in August 2017. The volume of RTGS transactions closed the month of analysis at 541 521 transactions, up from 521 770 transactions recorded in July 2017.



Source: Reserve Bank of Zimbabwe, 2017

Cash transactions

Cash transactions closed the month of August 2017 lower at US\$205.33 million, compared to US\$276.82 million in July 2017.

Mobile and Internet Based Transactions

The total value of mobile and internet based transactions rose to US\$2.6 billion in August 2017, from US\$2.2 billion in the previous month.

Card Based Transactions

Card based transactions stood at US\$614.74 million in August 2017, down from US\$617.77 million in July 2017.

Cheque Transactions

Cheque transactions registered a 9.6% decline, to close the month of August 2017 at US\$5.18million.

RESERVE BANK OF ZIMBABWE



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

	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
Net Foreign Assets	-371,494.66	-365,714.85	-564,842.79	-636,688.80	-555,620.67	-584,011.92	-574,374.12	-559,959.05	-513,244.33	-567,873.40	-574,972.81	-626,057.81	-582,743.90
Central Bank(net)	-390,409.11	-383,854.74	-545,842.19	-591,305.32	-573,721.83	-583,214.44	-588,800.77	-585,362.68	-597,983.99	-624,117.95	-572,451.17	-673,008.44	-636,128.81
Foreign Assets	354,937.59	343,840.92	416,996.33	364,866.78	410,827.76	449,211.75	445,565.06	419,948.30	406,334.53	380,372.91	414,622.73	379,556.86	432,890.70
Foreign Liabilities	-745,346.70	-727,695.66	-962,838.52	-956,172.09	-984,549.60	-1,032,426.19	-1,034,365.82	-1,005,310.99	-1,004,318.51	-1,004,490.86	-987,073.90	-1,052,565.30	-1,069,019.51
Other Depository Corporations(net)	18,914.44	18,139.89	-19,000.60	-45,383.48	18,101.16	-797.49	14,426.64	25,403.64	84,739.67	56,244.55	-2,521.64	46,950.63	53,384.91
Foreign Assets	309,754.41	295,146.25	278,185.36	244,421.21	297,836.79	270,935.31	290,763.66	275,104.70	338,839.86	302,736.47	260,090.51	212,254.02	214,135.93
Foreign Liabilities	-290,839.97	-277,006.36	-297,185.96	-289,804.69	-279,735.63	-271,732.80	-276,337.02	-249,701.07	-254,100.19	-246,491.92	-262,612.14	-165,303.39	-160,751.02
Net Domestic Assets (NDA)	5,552,228.17	5,642,801.47	5,877,742.21	6,056,699.56	6,193,901.69	6,247,448.43	6,346,016.00	6,439,892.69	6,630,026.96	6,768,155.75	7,066,644.43	7,190,083.71	7,658,286.70
Domestic Claims	6,978,485.30	7,059,099.99	7,180,307.48	7,554,069.08	7,669,496.22	7,645,349.84	7,784,284.88	7,922,221.15	8,181,305.42	8,453,437.89	8,775,537.48	8,910,298.85	9,400,014.14
Claims on Central Government(net)	3,227,067.12	3,299,875.31	3,381,436.05	3,679,166.52	3,747,719.59	3,862,282.83	4,003,963.78	4,034,942.83	4,316,258.18	4,729,355.59	4,885,665.81	5,267,118.15	5,267,118.15
Claims on Central Government	3,373,077.05	3,445,300.69	3,516,314.57	3,824,753.66	3,908,493.46	3,941,069.39	4,084,363.34	4,147,553.19	4,414,769.52	4,564,175.79	4,843,590.52	5,004,270.42	5,396,080.93
Central Bank	1,929,962.12	1,954,616.32	1,970,042.75	2,306,454.54	2,337,460.53	2,270,648.89	2,355,433.48	2,337,736.94	2,444,902.59	2,578,541.58	2,781,509.70	2,976,316.77	3,253,867.93
ODCs	1,443,114.93	1,490,684.38	1,546,271.82	1,518,299.12	1,571,032.92	1,670,420.50	1,728,929.86	1,809,816.25	1,969,866.92	1,985,634.21	2,062,080.82	2,027,953.65	2,142,212.99
Less Liabilities to Central Government	-146,009.93	-145,425.39	-134,878.53	-145,587.14	-160,773.86	-78,786.57	-80,399.57	-112,610.37	-98,511.34	-97,346.59	-114,234.93	-118,604.61	-128,962.78
Claims on Other Sectors	3,751,418.18	3,759,224.68	3,798,871.43	3,874,902.55	3,921,776.63	3,783,067.01	3,780,321.10	3,887,278.32	3,865,047.24	3,986,608.69	4,046,181.88	4,024,633.04	4,132,895.99
Other Financial Corporations	130,939.44	132,282.45	124,852.98	128,782.67	119,157.29	117,123.94	79,035.53	80,256.74	82,515.74	96,671.25	150,004.30	98,954.02	102,511.95
State and Local Government	47,676.40	43,554.41	41,728.47	37,784.82	34,237.41	35,909.11	35,006.53	34,312.18	34,732.93	36,595.52	35,573.02	34,059.17	34,223.63
Public Non Financial Corporations	257,736.50	234,348.95	248,965.26	244,277.53	240,007.21	246,102.41	274,898.12	268,976.36	302,761.14	334,495.68	337,668.92	400,050.10	399,893.78
Private Sector	3,315,065.84	3,349,038.87	3,383,324.72	3,464,057.53	3,528,374.72	3,383,931.55	3,391,380.92	3,503,733.03	3,445,037.42	3,518,846.25	3,522,935.65	3,491,569.75	3,596,266.62
Central Bank	25,871.86	28,360.51	28,496.47	28,190.50	31,268.19	28,547.39	34,327.69	34,209.32	31,152.87	32,571.62	33,352.46	34,125.26	42,626.53
ODCs	3,289,193.98	3,320,678.35	3,354,828.25	3,435,867.03	3,497,106.53	3,355,384.15	3,357,053.23	3,469,523.72	3,413,884.55	3,486,274.63	3,489,583.19	3,457,444.48	3,553,640.10
Other Items(Net)	1,426,257.14	1,416,298.52	1,302,565.27	1,497,369.51	1,475,594.53	1,397,901.41	1,438,268.87	1,482,328.45	1,551,278.46	1,685,282.14	1,708,893.05	1,720,215.14	1,741,727.44
Shares and Other Equity	846,025.31	887,795.24	915,505.55	935,291.08	1,470,571.26	1,471,378.30	1,481,807.04	1,505,125.81	1,501,542.86	1,530,318.89	1,547,498.82	1,546,591.56	1,561,407.13
Liabilities to Other Financial Corporations	44,517.02	39,463.26	31,567.03	32,045.66	52,038.47	44,373.98	46,621.66	45,153.65	45,155.62	45,511.27	49,869.95	38,847.96	26,097.05
Restricted Deposits	149,845.80	153,471.12	166,495.73	180,899.67	60,499.79	66,478.53	66,737.97	67,789.29	68,133.12	84,939.87	84,617.96	84,477.31	32,685.62
Other Items(net)	385,869.01	335,568.90	188,996.96	349,133.11	-107,514.99	-184,329.41	-156,897.79	-135,740.30	-63,553.13	24,512.12	26,906.32	50,298.31	121,537.64
Broad Money-M3	5,180,733.50	5,277,086.62	5,312,899.41	5,420,010.76	5,638,281.02	5,663,436.51	5,771,641.88	5,879,933.65	6,116,782.64	6,200,282.35	6,491,671.62	6,564,025.89	7,075,542.80
Securities Other than Shares Included in Broad Mon	80,840.29	74,118.29	73,356.67	43,862.17	62,894.35	50,562.02	59,329.24	60,161.15	63,292.20	61,392.93	65,667.46	66,282.58	71,054.38
Broad Money-M2	5,099,893.22	5,202,968.33	5,239,542.75	5,376,148.60	5,575,386.66	5,612,874.49	5,712,312.64	5,819,772.50	6,053,490.44	6,138,889.42	6,426,004.16	6,497,743.31	7,004,488.42
Other Deposits	1,553,347.70	1,534,910.45	1,508,943.19	1,467,582.00	1,471,657.19	1,544,945.66	1,552,644.56	1,529,856.98	1,530,705.58	1,558,418.08	1,538,865.52	1,600,104.76	1,604,901.44
Narrow Money-M1	3,546,545.52	3,668,057.88	3,730,599.56	3,908,566.59	4,103,729.48	4,067,928.83	4,159,668.08	4,289,915.52	4,522,784.87	4,580,471.34	4,887,138.64	4,897,638.55	5,399,586.98
Transferable Deposits	3,537,772.31	3,658,634.63	3,720,917.62	3,889,717.47	4,033,558.66	3,985,443.09	4,046,287.46	4,147,742.43	4,369,406.07	4,404,701.40	4,690,977.34	4,696,301.61	5,199,733.27
Currency Outside Depository Corporations	8,773.21	9,423.25	9,681.93	18,849.12	70,170.81	82,485.74	113,380.62	142,173.09	153,378.80	175,769.94	196,161.30	201,336.94	199,853.71

Source: Reserve Bank of Zimbabwe, 2017

Note:

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

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

	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
Net Foreign Assets	-390,409.11	-383,854.74	-545,842.19	-591,305.32	-573,721.83	-583,214.44	-588,800.77	-585,362.68	-597,983.99	-624,117.95	-572,451.17	-673,008.44	-636,128.81
Claims on Non Residents	354,937.59	343,840.92	416,996.33	364,866.78	410,827.76	449,211.75	445,565.06	419,948.30	406,334.53	380,372.91	414,622.73	379,556.86	432,890.70
<i>Official Reserves Assets</i>	255,805.98	244,677.43	316,461.39	266,511.75	309,331.78	350,427.48	346,696.05	320,526.53	306,195.43	280,743.61	311,434.24	216,563.03	269,927.65
<i>Other Foreign Assets</i>	99,131.61	99,163.49	100,534.95	98,355.02	101,495.99	98,784.27	98,869.01	99,421.78	100,139.10	99,629.30	103,188.49	162,993.84	162,963.05
Less Liabilities to Non Residents	745,346.70	727,695.66	962,838.52	956,172.09	984,549.60	1,032,426.19	1,034,365.82	1,005,310.99	1,004,318.51	1,004,490.86	987,073.90	1,052,565.30	1,069,019.51
<i>Short Term Liabilities</i>	351,510.63	331,152.07	482,116.69	481,842.04	515,365.90	558,302.10	560,678.78	528,171.18	523,978.67	523,548.11	502,610.47	563,024.67	574,360.75
<i>Other Foreign Liabilities</i>	393,836.06	396,543.59	480,721.84	474,330.06	469,183.69	474,124.08	473,687.04	477,139.81	480,339.84	480,942.76	484,463.43	489,540.63	494,658.76
Net Domestic Assets (NDA)	1,528,966.57	1,582,075.13	1,651,349.30	1,910,944.27	2,046,457.01	2,082,987.44	2,193,388.18	2,189,787.86	2,257,730.24	2,349,466.00	2,521,330.28	2,737,213.38	3,001,066.77
Domestic Claims	2,028,462.52	2,036,657.48	2,070,285.42	2,396,766.46	2,420,011.99	2,449,800.81	2,551,097.25	2,545,403.08	2,683,243.81	2,852,123.09	3,029,056.93	3,245,422.59	3,502,764.78
Net Claims on Central Government	1,830,889.20	1,852,931.02	1,878,215.64	2,207,020.45	2,218,852.08	2,244,839.79	2,330,293.56	2,312,027.68	2,422,539.02	2,556,298.97	2,740,989.57	2,935,771.58	3,213,236.12
Claims on Central Government	1,929,962.12	1,954,616.32	1,970,042.75	2,306,454.54	2,337,460.53	2,270,562.63	2,355,433.48	2,337,736.94	2,444,816.34	2,578,541.58	2,781,509.70	2,976,316.77	3,253,867.93
<i>Of which: Securities Other than Shares</i>	283,933.50	260,822.30	259,945.20	250,270.16	566,328.08	577,431.69	562,535.65	551,741.20	533,407.34	537,150.63	620,541.15	640,269.72	677,443.83
Less Liabilities to Central Government	99,072.93	101,685.30	91,827.11	99,434.09	118,608.45	25,722.84	25,139.92	25,709.26	22,277.32	22,242.61	338,860.92	40,545.19	40,631.81
<i>Of which: Deposits</i>	99,072.93	101,685.30	91,827.11	99,434.09	118,608.45	25,722.84	25,139.92	25,709.26	22,277.32	22,242.61	40,520.14	40,545.19	40,631.81
Claims on Other Sectors	197,573.32	183,726.46	192,069.78	189,746.01	201,159.91	206,874.76	243,242.69	235,375.40	262,618.54	297,824.11	290,067.36	309,651.01	289,528.66
Other Financial Corporations	14,485.45	14,842.27	18,107.69	18,890.01	16,515.86	16,900.44	18,434.72	18,570.34	18,972.27	19,413.25	17,924.43	18,367.00	18,768.05
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	157,216.02	140,523.67	145,465.62	142,665.50	153,375.86	161,426.93	190,480.28	182,595.75	212,493.40	245,839.24	238,790.47	257,158.75	228,134.08
Private Sector	25,871.86	28,360.51	28,496.47	28,190.50	31,268.19	28,547.39	34,327.69	34,209.32	31,152.87	32,571.62	33,352.46	34,125.26	42,626.53
Claims on Other Depository Corporations	203,523.49	199,637.85	145,431.17	164,922.74	140,331.70	110,720.51	93,514.18	104,865.33	85,479.27	50,810.90	52,540.42	43,316.48	30,413.03
Other Liabilities to ODCs	277,697.37	277,611.11	278,881.87	280,278.62	268,568.70	269,925.53	255,446.41	242,394.50	294,200.81	305,898.38	307,589.96	309,366.61	350,766.86
Other Items(Net)	425,322.07	376,609.09	285,485.42	370,466.32	245,317.99	209,608.36	218,215.84	220,086.04	218,792.03	249,569.60	254,677.12	242,159.08	181,344.18
Monetary Base	1,138,557.468	1,198,220.393	1,105,507.110	1,319,638.956	1,472,735.173	1,499,773.004	1,604,587.411	1,604,425.179	1,659,746.254	1,725,348.049	1,948,879.104	2,064,204.942	2,364,937.960
Bond Coins	10,353.400	11,050.358	11,102.753	13,404.374	13,783.332	13,852.694	13,845.125	20,385.149	23,268.864	25,819.605	27,667.474	28,763.070	30,289.790
Bond Notes	0.000	0.000	0.000	10,009.774	72,950.552	88,839.102	118,836.703	134,347.604	140,801.342	163,388.941	175,855.752	179,722.240	181,874.280
Liabilities to ODCs	1,123,924.446	1,183,078.547	1,093,687.178	1,292,654.095	1,385,011.220	1,395,502.072	1,467,941.594	1,446,635.592	1,492,786.162	1,520,837.740	1,728,301.189	1,838,460.100	2,135,122.530
<i>Reserve Deposits</i>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<i>Other</i>	1,123,924.446	1,183,078.547	1,093,687.178	1,292,654.095	1,385,011.220	1,395,502.072	1,467,941.594	1,446,635.592	1,492,786.162	1,520,837.740	1,728,301.189	1,838,460.100	2,135,122.530
Private Deposits	4,279.622	4,091.489	717.178	3,570.712	990.069	1,579.135	3,963.989	3,056.833	2,889.886	15,301.762	17,054.689	17,259.532	17,651.360

Source: Reserve Bank of Zimbabwe, 2017

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

	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
Net Foreign Assets	18,914.44	18,139.89	-19,000.60	-45,383.48	18,101.16	-797.49	14,426.64	25,403.64	84,739.67	56,244.55	-2,521.64	46,950.63	53,384.91
Claims on Non Residents	309,754.41	295,146.25	278,185.36	244,421.21	297,836.79	270,935.31	290,763.66	275,104.70	338,839.86	302,736.47	260,090.51	212,254.02	214,135.93
<i>Of Which: Foreign Currency</i>	<i>148,463.11</i>	<i>96,321.10</i>	<i>88,598.31</i>	<i>76,252.73</i>	<i>107,687.14</i>	<i>110,979.79</i>	<i>96,836.03</i>	<i>66,426.17</i>	<i>67,822.05</i>	<i>56,944.26</i>	<i>57,084.55</i>	<i>45,185.40</i>	<i>40,576.65</i>
Deposits	161,037.37	198,569.69	189,337.46	167,926.29	189,886.91	159,688.03	193,663.57	208,412.27	270,746.20	245,512.83	202,703.19	166,729.03	173,240.95
Other	253.93	255.46	249.59	242.19	262.74	267.49	264.07	266.26	271.61	279.38	302.77	339.60	318.33
Less Liabilities to Non Residents	290,839.97	277,006.36	297,185.96	289,804.69	279,735.63	271,732.80	276,337.02	249,701.07	254,100.19	246,491.92	262,612.14	165,303.39	160,751.02
<i>Of Which: Deposits</i>	<i>146,501.12</i>	<i>142,949.55</i>	<i>146,422.62</i>	<i>136,426.63</i>	<i>142,073.73</i>	<i>137,945.79</i>	<i>135,779.65</i>	<i>117,026.45</i>	<i>126,179.95</i>	<i>120,578.30</i>	<i>119,073.63</i>	<i>54,731.95</i>	<i>51,835.14</i>
Loans	144,338.85	134,056.82	150,763.34	153,378.06	137,661.90	133,787.01	140,557.37	132,674.61	127,920.24	125,913.62	143,538.51	110,571.44	108,915.89
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Domestic Assets (NDA)	5,148,766.23	5,245,432.00	5,321,500.90	5,442,974.41	5,549,018.98	5,580,169.12	5,639,870.63	5,709,300.08	5,875,774.29	5,952,966.10	6,280,977.27	6,298,478.80	6,804,652.82
Domestic Claims	4,950,022.79	5,022,442.51	5,110,022.06	5,157,302.61	5,249,484.24	5,193,549.03	5,210,748.62	5,374,818.07	5,496,061.61	5,599,314.81	5,744,480.55	5,664,876.26	5,897,249.35
Net Claims on Central Government	1,396,177.93	1,446,944.29	1,503,220.41	1,472,146.07	1,528,867.51	1,617,356.78	1,673,670.22	1,722,915.15	1,893,632.91	1,910,530.23	1,988,366.03	1,949,894.23	2,053,882.03
Claims on Central Government	1,443,114.9290	1,490,684.3763	1,546,271.8214	1,518,299.1187	1,571,032.9250	1,670,420.5050	1,728,929.8577	1,809,816.2513	1,969,866.9249	1,985,634.2076	2,062,080.8211	2,027,953.6484	2,142,212.9900
Securities	1,420,220.1988	1,463,404.5297	1,517,535.6764	1,500,671.4257	1,553,239.1020	1,654,534.6290	1,713,961.3077	1,794,113.0553	1,954,045.2049	1,968,887.3446	2,014,158.1741	1,982,771.1424	2,100,894.1800
Loans	22,894.7303	27,279.8466	28,736.1450	17,627.6930	17,793.8230	15,885.8760	14,968.5500	15,703.1960	15,821.7200	16,746.8630	47,922.6470	45,182.5060	41,318.8200
Other	-	(0.0000)	-	(0.0000)	0.0000	(0.0000)	0.0000	-	(0.00)	(0.00)	(0.00)	-	-
Less Liabilities to Central Government	(46,937.0009)	(43,740.0913)	(43,051.4118)	(46,153.0502)	(42,165.4109)	(53,063.7244)	(55,259.6416)	(86,901.1009)	(76,234.0149)	(75,103.9806)	(73,714.7955)	(78,059.4171)	(88,330.9700)
Claims on Other Sectors	3,553,844.8587	3,575,498.2216	3,606,801.6478	3,685,156.5434	3,720,616.7211	3,576,192.2507	3,537,078.4083	3,651,902.92	3,602,428.70	3,688,784.58	3,756,114.52	3,714,982.03	3,843,367.33
Other Financial Corporations	116,453.99	117,440.18	106,745.29	109,892.67	102,641.44	100,223.50	60,600.81	61,686.40	63,543.47	77,258.00	132,079.86	80,587.02	83,743.90
State and Local Government	47,676.40	43,554.41	41,728.47	37,784.82	34,237.41	35,909.11	35,006.53	34,312.18	34,732.93	36,595.52	35,573.02	34,059.17	34,223.63
Public Non Financial Corporations	100,520.49	93,825.28	103,499.64	101,612.03	86,631.35	84,675.48	84,417.84	86,380.62	90,267.74	88,656.44	98,878.45	142,891.35	171,759.70
Private Sector	3,289,193.98	3,320,678.35	3,354,828.25	3,435,867.03	3,497,106.53	3,355,384.15	3,357,053.23	3,469,523.72	3,413,884.55	3,486,274.63	3,489,583.19	3,457,444.48	3,553,640.10
Claims on the Central Bank	1,178,684.455	1,209,909.110	1,156,606.119	1,323,120.314	1,435,556.219	1,475,197.651	1,507,778.322	1,498,477.568	1,505,940.672	1,505,814.461	1,682,269.779	1,814,568.562	2,074,164.010
Bond Notes and Coins	1,580.191	1,627.106	1,420.818	4,565.027	16,563.071	20,206.055	19,301.209	12,559.660	10,691.409	13,438.609	7,361.926	7,148.374	12,310.360
Reserves	1,177,104.264	1,208,282.003	1,155,185.301	1,318,555.287	1,418,993.147	1,454,991.597	1,488,477.113	1,485,917.908	1,495,249.263	1,492,375.852	1,674,907.853	1,807,420.188	2,061,853.650
Liabilities to the Central Bank	0.242	0.723	0.106	0.219	1750.127	0.244	1.8	1752.651	3.143	0.771	0.694	0	1.79
Other Items(Net)	979,940.77	986,918.90	945,127.17	1,037,448.30	1,134,271.35	1,088,577.32	1,078,654.52	1,162,242.90	1,126,224.85	1,152,162.40	1,145,772.36	1,180,966.02	1,166,758.76
Shares and Other Equity	1,188,635.39	1,194,352.25	1,211,644.10	1,228,902.77	1,271,826.05	1,272,987.21	1,279,285.69	1,301,867.36	1,295,023.50	1,310,286.87	1,325,276.01	1,330,874.62	1,342,135.53
Liabilities to other financial corporations	41,248.99	36,195.23	28,299.00	28,777.63	48,770.44	41,105.95	43,353.63	41,885.62	41,887.59	42,243.24	46,601.91	35,579.93	22,829.02
Other Items(Net)	(249,943.61)	(243,628.59)	(294,815.93)	(220,232.10)	(186,325.14)	(225,515.85)	(243,984.80)	(181,510.08)	(210,686.24)	(200,367.71)	(226,105.56)	(185,488.52)	(198,205.79)
Deposits and Securities Included in Broad Money	5,167,680.67	5,263,571.88	5,302,500.30	5,397,590.93	5,567,120.14	5,579,371.63	5,654,297.27	5,734,703.72	5,960,513.96	6,009,210.65	6,278,455.63	6,345,429.42	6,858,037.73
Deposits Included in Broad Money	5,086,840.39	5,189,453.59	5,229,143.63	5,353,728.76	5,504,225.78	5,528,809.61	5,594,968.03	5,674,542.57	5,897,221.76	5,947,817.72	6,212,788.17	6,279,146.84	6,786,983.35
Transferable Deposits	3,533,492.69	3,654,543.14	3,720,200.45	3,886,146.76	4,032,568.59	3,983,863.96	4,042,323.47	4,144,685.59	4,366,516.18	4,389,399.64	4,673,922.65	4,679,042.08	5,182,081.91
Other Deposits	1,553,347.70	1,534,910.45	1,508,943.19	1,467,582.00	1,471,657.19	1,544,945.66	1,552,644.56	1,529,856.98	1,530,705.58	1,558,418.08	1,538,865.52	1,600,104.76	1,604,901.44
Other	80,840.29	74,118.29	73,356.67	43,862.17	62,894.35	50,562.02	59,329.24	60,161.15	63,292.20	61,392.93	65,667.46	66,282.58	71,054.38

Source: Reserve Bank of Zimbabwe, 2017

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

US\$ millions

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

Source: Reserve Bank of Zimbabwe, 2017

Notes

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

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

US\$ millions

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

Source: Reserve Bank of Zimbabwe, 2017

TABLE 5.1: COMMERCIAL BANKS -ASSETS

US\$ millions

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

Source: Reserve Bank of Zimbabwe, 2017

Notes

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

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

US\$ millions

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

Source: Reserve Bank of Zimbabwe, 2017

TABLE 6.1: BUILDING SOCIETIES -ASSETS

US\$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances			Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Other			
2016																
Jan	0.13	17.39	52.89	174.89	10.0	0.0	76.6	28.8	0.0	0.0	332.8	0.0	424.2	107.9	119.7	1,345.3
Feb	0.20	18.23	51.29	188.70	9.2	0.0	65.6	29.2	0.0	0.0	330.2	0.0	428.9	110.4	119.6	1,351.6
Mar	0.19	15.08	63.72	189.76	16.6	0.0	50.8	28.5	0.0	0.0	345.4	0.0	407.7	105.9	119.4	1,343.1
Apr	0.19	9.46	24.44	186.02	3.4	0.0	90.9	27.6	0.0	0.0	332.5	0.0	406.6	111.4	119.2	1,311.8
May	0.14	7.35	65.79	148.67	5.5	0.0	93.3	26.8	0.0	0.0	339.8	0.0	421.5	114.2	122.3	1,345.3
Jun	0.18	12.92	66.94	200.92	5.2	0.0	103.7	25.9	0.0	0.0	353.3	0.0	402.0	107.4	119.3	1,397.7
Jul	0.16	8.30	63.25	162.33	5.7	0.0	101.6	33.4	0.0	0.0	346.8	0.0	426.1	107.3	123.8	1,378.9
Aug	0.20	7.54	84.78	136.50	4.1	0.0	95.1	32.3	0.0	0.0	353.4	0.0	416.6	105.8	123.4	1,359.7
Sep	0.21	4.16	67.01	165.80	3.8	0.0	95.5	29.0	0.0	0.0	354.4	0.0	417.1	105.4	123.3	1,365.6
Oct	0.12	7.23	52.19	191.21	6.8	0.0	100.9	26.3	0.0	0.0	356.9	0.0	427.0	108.8	123.4	1,400.9
Nov	0.14	6.44	54.76	214.60	3.9	0.0	114.9	22.3	0.0	0.0	381.2	0.0	444.9	108.8	124.7	1,476.7
Dec	1.72	8.05	89.65	243.77	5.1	0.0	91.3	21.0	0.0	0.0	379.8	0.0	430.2	110.0	124.4	1,505.1
2017																
Jan	2.35	7.02	109.63	157.70	4.3	0.0	123.7	20.8	0.0	0.0	389.1	0.0	406.1	106.3	124.4	1,451.4
Feb	1.19	7.29	69.26	155.60	7.4	0.0	162.0	20.1	0.0	0.0	394.4	0.0	410.1	109.0	124.2	1,460.4
Mar	1.65	3.07	35.53	177.16	4.0	0.0	164.2	18.7	0.0	0.0	404.4	0.0	413.0	102.8	124.2	1,448.6
Apr	0.74	3.56	73.43	173.28	9.8	0.0	158.6	17.8	0.0	0.0	392.5	0.0	432.3	109.7	125.1	1,496.8
May	0.92	3.94	81.47	152.32	10.8	0.0	168.2	20.3	0.0	0.0	394.4	0.0	451.1	105.9	126.1	1,515.4
Jun	0.34	3.66	65.90	208.75	9.8	0.0	165.3	19.0	0.0	0.0	387.6	0.0	452.9	109.6	126.0	1,548.8
Jul	0.39	3.93	105.83	164.58	9.2	0.0	168.4	17.2	0.0	0.0	391.9	0.0	451.9	110.9	127.3	1,551.5
Aug	0.44	3.09	142.75	152.03	3.9	0.0	186.7	16.3	0.0	0.0	409.3	0.0	465.5	104.7	127.2	1,611.9

Source: Reserve Bank of Zimbabwe, 2017

Notes

1. Government securities include treasury bills and bonds

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

3. Includes households, other financial corporations,

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

US\$ millions

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

Source: Reserve Bank of Zimbabwe, 2017

TABLE 7.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/1
US\$ ('000)

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

Source: Reserve Bank of Zimbabwe, 2017

/1 Including the only merchant bank still in operation.

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2016													
Jan	231,827.3	101,724.1	93,544.2	517,089.2	325,203.1	977,272.1	345,812.2	62,026.3	1,083,702.7	61,755.6	618,080.1	58,808.7	4,476,845.6
Feb	226,568.3	105,747.9	97,684.4	525,070.9	339,839.0	896,869.2	326,026.0	59,381.3	1,047,904.6	63,248.3	634,478.3	63,017.8	4,385,835.9
Mar	243,546.9	102,238.4	116,471.1	582,943.5	362,058.8	879,340.8	368,689.6	60,514.0	1,073,567.6	62,839.4	642,779.4	61,037.6	4,556,027.1
Apr	243,151.6	102,234.0	112,219.5	569,660.7	360,299.5	907,855.6	335,068.6	71,721.0	1,156,122.6	63,858.0	628,901.1	61,087.0	4,612,179.4
May	236,180.5	97,008.6	120,726.3	593,284.9	371,034.5	923,580.9	356,500.9	99,176.4	1,107,956.8	61,396.5	607,501.4	64,066.3	4,638,413.9
Jun	218,386.8	103,914.2	134,181.8	596,904.8	362,400.2	973,333.3	316,490.8	58,856.9	1,128,688.7	72,063.3	601,813.8	61,833.2	4,628,867.8
Jul	207,280.2	99,727.9	138,781.2	616,359.8	348,779.7	1,035,697.0	370,456.9	63,986.1	1,114,413.7	65,391.9	622,329.2	69,058.9	4,752,262.6
Aug	233,004.5	97,248.8	153,590.8	578,487.3	365,366.8	997,123.0	356,522.0	64,413.7	1,227,979.0	67,005.8	621,307.8	73,076.2	4,835,125.8
Sep	236,724.3	101,117.1	155,483.5	597,290.0	346,375.9	1,046,195.2	366,312.8	57,885.0	1,365,673.5	73,805.9	595,219.8	70,669.7	5,012,752.7
Oct	239,373.9	107,235.7	160,641.2	593,362.2	344,681.9	988,274.7	363,815.8	63,998.0	1,384,083.2	76,834.0	593,827.7	73,608.8	4,989,737.2
Nov	318,652.7	107,089.5	189,581.3	501,506.5	329,147.3	992,135.7	411,467.8	150,691.6	1,337,295.6	79,405.2	591,639.0	71,016.3	5,079,628.5
Dec	258,814.9	110,009.2	202,260.4	590,595.6	348,457.0	1,020,795.0	382,615.8	81,542.7	1,466,867.2	82,186.5	592,932.5	76,874.9	5,213,951.8
2017													
Jan	236,437.3	108,552.5	230,965.4	618,213.5	339,580.3	1,002,775.4	382,746.3	86,115.0	1,393,941.2	82,670.8	589,549.9	85,602.3	5,157,150.0
Feb	254,463.9	112,294.4	226,877.9	613,080.1	312,948.5	997,181.2	393,542.8	121,798.7	1,402,647.6	91,521.7	604,325.0	84,653.3	5,215,335.3
Mar	299,519.0	118,530.1	232,990.6	626,986.6	308,297.9	1,049,255.7	402,864.2	170,835.1	1,400,323.5	102,287.7	610,024.4	91,046.0	5,412,960.9
Apr	281,219.8	117,174.3	235,093.5	687,962.2	307,711.4	1,013,362.6	400,018.9	190,005.8	1,432,953.1	110,258.7	650,595.9	102,681.0	5,529,037.2
May	301,531.2	113,685.5	220,541.8	679,781.4	320,878.2	1,019,941.1	417,418.5	175,383.4	1,454,718.3	108,366.5	667,019.7	71,770.2	5,551,035.8
Jun	295,920.4	109,938.0	248,436.3	712,648.0	334,368.7	1,121,023.5	408,604.0	185,262.3	1,521,876.3	107,327.1	697,997.7	74,195.4	5,817,597.8
Jul	309,864.7	126,628.5	262,827.7	587,617.1	341,371.5	1,143,423.8	423,846.6	191,273.6	1,599,344.4	99,509.8	680,622.6	76,164.4	5,842,494.6
Aug	302,611.3	149,014.9	296,550.6	914,686.8	346,236.8	1,131,207.5	453,584.0	169,521.2	1,562,637.2	111,394.6	746,644.5	90,999.4	6,275,088.8

Source: Reserve Bank of Zimbabwe, 2017

TABLE 8.1: LENDING RATES (percent per annum)

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

Source: Reserve Bank of Zimbabwe, 2017

Notes

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

TABLE 8.2 : BANK DEPOSIT RATES (percent per annum)

END OF	COMMERCIAL BANKS	
	SAVINGS	3 MONTHS
2016		
Jan	0.50-8.00	0.75-17.00
Feb	0.50-8.00	0.75-17.00
Mar	0.50-8.00	0.75-17.00
Apr	0.50-8.00	0.75-17.00
May	0.50-8.00	0.75-17.00
Jun	0.50-6.00	0.75-17.00
Jul	0.50-6.00	0.75-17.00
Aug	0.50-6.00	1.00-17.00
Sep	0.50-6.00	1.00-17.00
Oct	0.50-6.00	1.00-17.00
Nov	0.50-6.00	1.00-17.00
Dec	0.50-6.00	1.00-17.00
2017		
Jan	0.50-6.00	1.00-17.00
Feb	0.50-6.00	1.00-17.00
Mar	0.50-6.00	1.00-17.00
Apr	0.50-6.00	1.00-17.00
May	0.50-6.00	1.00-9.50**
Jun	0.50-6.00	1.00-12.00
Jul	0.5-6.00	1.00-12.00
Aug	0.5-6.00	1.00-12.00

Source: Reserve Bank of Zimbabwe, 2017

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

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

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

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

Source:Zimstat, 2017

TABLE 9.2 : YEARLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX
(December 2012 = 100)

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

Source: Zimstat, 2017

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

(US\$ millions)

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

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

TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SOUTH AFRICAN RAND/1	BOTSWANA PULA/1	JAPANESE YEN/1	EURO/2	POUND STERLING/2
2016					
Jan	16.0900	11.4300	120.5500	1.0905	1.4493
Feb	16.1100	11.2700	113.0300	1.0990	1.3880
Mar	15.4500	11.1000	112.9500	1.1100	1.4200
Apr	14.6200	10.7575	109.6825	1.1340	1.4306
May	15.3200	10.9800	108.9323	1.1340	1.4522
Jun	14.8834	10.9349	102.6700	1.1095	1.3397
Jul	14.4277	10.7892	103.9398	1.1069	1.3180
Aug	13.7656	9.4521	101.2190	1.0960	1.2280
Sep	13.9200	10.5800	101.6000	1.1200	1.3200
Oct	13.9400	10.6500	103.7600	1.0989	1.2346
Nov	13.9402	10.6875	107.9934	1.0811	1.2430
Dec	13.8416	10.7247	115.7895	1.0556	1.2509
2017					
Jan	13.5146	10.5652	113.4750	1.0701	1.2516
Feb	12.9957	10.3573	112.5100	1.0591	1.2439
Mar	13.5450	10.5541	111.8750	1.0678	1.2487
Apr	13.3461	10.4384	111.1600	1.0862	1.2908
May	13.1162	10.2987	110.9650	1.1168	1.2801
Jun	13.0150	10.2249	111.9450	1.1439	1.3013
Jul	12.9986	10.2093	110.5150	1.1734	0.7618
Aug	13.0153	10.1368	110.5500	1.1873	0.7740

Source: Reserve Bank of Zimbabwe, 2017

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

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices		Market Turnover		Market Capitalisation
	Industrial	Mining	US\$ million	Volume of Shares	US\$ millions
2016					
Jan	103.0	19.5	10.4	61,882,757	2,790.4
Feb	99.4	19.1	15.6	95,020,938	2,692.3
Mar	97.6	19.4	16.4	97,601,725	2,645.1
Apr	105.8	20.2	14.0	187,848,946	2,862.6
May	104.7	25.5	13.9	99,055,230	2,881.3
Jun	101.0	24.7	18.1	88,525,472	2,780.9
Jul	98.8	25.7	11.8	57,222,624	2,772.0
Aug	99.5	26.3	7.1	41,264,438	2,734.3
Sep	98.9	26.6	13.0	68,329,516	2,725.1
Oct	120.8	33.8	22.6	177,384,684	3,328.3
Nov	137.1	57.4	23.5	233,749,377	3,804.6
Dec	144.5	58.5	26.0	292,538,969	4,008.0
2017					
Jan	140.2	56.3	8.6	31,616,982	3,903.7
Feb	135.3	56.5	11.5	85,314,995	3,770.0
Mar	139.0	58.6	26.9	145,238,255	3,871.3
Apr	143.0	66.3	11.2	75,857,712	4,182.8
May	162.3	69.6	16.8	170,830,515	4,740.1
Jun	196.0	69.8	39.7	311,145,262	5,695.2
Jul	203.3	69.4	24.7	149,425,245	5,759.0
Aug	235.0	73.5	13.6	115,925,416	6,659.4

Source: Zimbabwe Stock Exchange, 2017

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

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

Source: Reserve Bank of Zimbabwe, 2017

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

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2016						
Jan	132.3	24.6	1328.9	1104.4	19,956.1	49.9
Feb	148.4	30.3	1289.5	1067.1	19,793.7	54.6
Mar	152.5	29.6	1455.7	962.9	21,731.5	61.9
Apr	161.7	25.0	1962.6	841.3	21,086.6	59.9
May	199.3	29.1	2779.9	675.8	23,293.0	83.2
Jun	268.2	33.5	3203.8	741.9	23,321.2	88.0
Jul	242.4	31.1	3946.3	1052.8	24,538.8	102.7
Aug	253.9	27.8	4038.1	1156.4	26,009.6	109.5
Sep	288.5	32.5	4421.9	1188.5	27,300.0	100.0
Oct	296.0	29.2	6247.4	1106.4	29,801.7	117.9
Nov	353.0	30.6	8691.2	1086.9	28,542.1	128.8
Dec	405.4	24.4	13042.1	1348.0	33,211.8	155.9
Annual Total	2,901.5	347.7	52,407.5	11,245.7	298,586.2	1112.1
2017						
Jan	350.0	26.7	12,756.3	1,173.6	27,550.1	191.0
Feb	326.3	27.8	8,952.0	953.5	26,820.1	207.0
May	414.2	31.0	11,124.0	922.2	35,604.1	244.1
Apr	363.7	21.6	13,595.5	652.9	40,089.0	231.0
May	531.8	27.8	16,623.4	820.6	47,019.1	323.3
Jun	525.0	29.3	17,466.2	696.9	53,738.1	342.1
Jul	521.8	30.0	20,013.7	636.1	61,162.4	382.6
Aug	541.5	26.6	20,303.0	595.6	70,771.6	419.1

Source: Reserve Bank of Zimbabwe, 2017

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

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2016				
Jan	249.18	395.35	644.52	(146.17)
Feb	209.55	427.73	637.28	(218.18)
Mar	166.50	478.06	644.55	(311.56)
Apr	157.83	356.48	514.31	(198.65)
May	165.20	408.49	573.69	(243.29)
Jun	176.21	429.41	605.61	(253.20)
Jul	184.21	394.23	578.43	(210.02)
Aug	202.14	445.03	647.16	(242.89)
Sep	250.42	443.89	694.30	(193.47)
Oct	318.45	468.06	786.52	(149.61)
Nov	460.73	475.33	936.06	(14.61)
Dec	291.87	489.37	781.24	(197.50)
Total	2832.27	5211.41	8043.69	(2379.14)
2017				
Jan	291.98	384.80	676.78	(92.82)
Feb	290.34	424.36	714.70	(134.02)
Mar	265.70	461.67	727.37	(195.98)
Apr	225.66	405.39	631.05	(179.73)
May	268.77	466.06	734.84	(197.29)
Jun	265.00	495.20	760.20	(230.21)
Jul	264.15	482.06	746.21	(217.91)
Aug	358.11	448.04	806.15	(89.93)

Source: Zimstat, 2017