



MONTHLY ECONOMIC REVIEW



DECEMBER 2016



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SELECTED ECONOMIC INDICATORS

	2016 November	2016 December	Month-on- Month Change
Z.S.E. Mining Index¹	57.4	58.5	1.92%
Z.S.E. Industrial Index¹	137.1	144.5	5.40%
National Payment System Transactions (US\$ millions)	6 900.0	7 326.0	6.17%
Money Supply (US\$ millions)²	5 466.2	5 680.5	3.92%
Money Supply (M3) Annual Growth² (%)	15.2	19.2	
Yearly Inflation³ (%)	-1.09%	-0.93%	
Monthly Inflation³ (%)	0.02%	0.06%	
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)

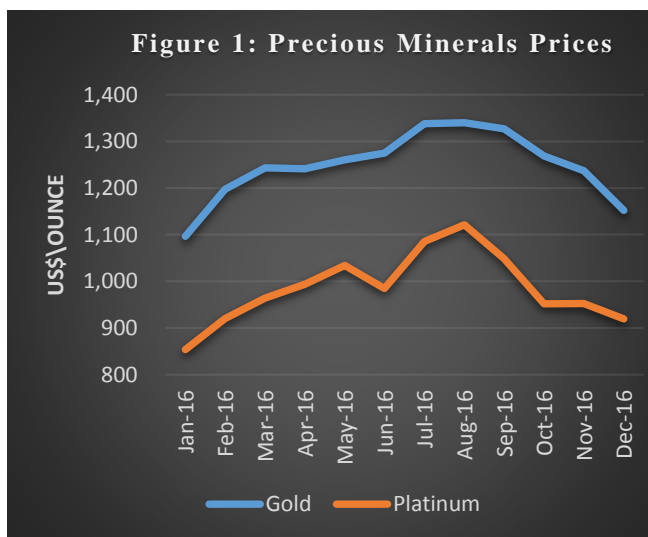
INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

During the month of December 2016, international commodity prices of precious metals were generally subdued, owing to weak investment demand. Prices of base metals, however, firmed during the same period.

Oil prices closed firmer in December 2016, following a production cut deal reached by the Oil and Petroleum Exporting Countries (OPEC), in a bid to shore up prices.

Precious Metals

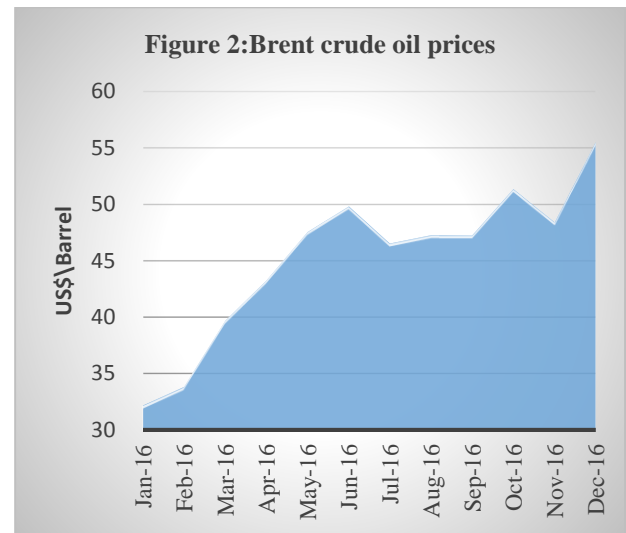
Gold and platinum prices retreated by 6.9% and 3.5% to close the month of December 2016, at US\$1,152.35/oz and US\$919.47/oz, respectively. This was on the back of a strengthening US dollar which depressed safe haven buying and investment demand for the precious metals. In addition, investors shifted to interest bearing assets, following an interest rate hike by the US Federal Reserve on the 14th of December, 2016.



Source: Bloomberg, 2016

Brent Crude Oil

During the month under review, crude oil prices surged. This followed a decision by OPEC to curb oil production, in order to rebalance the glut on the world market. Consequently, prices firmed by 14.7% to a monthly average of US\$55.48/barrel in December 2016, from US\$48.39/barrel recorded in the previous month.



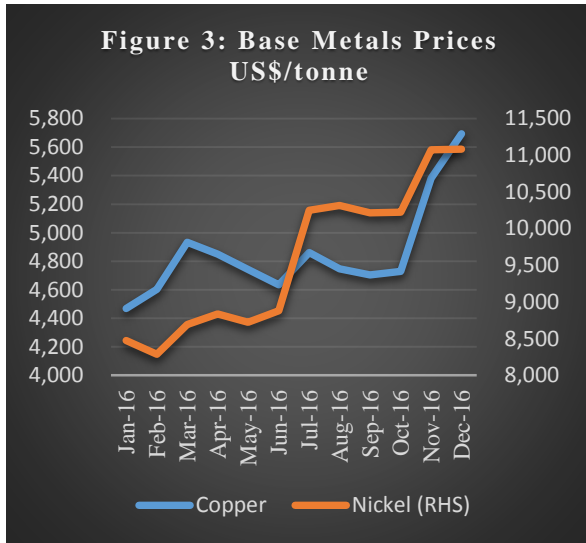
Source: Bloomberg, 2016

The World Bank projects oil prices to average \$55/barrel in 2017, largely reflecting compliance to the recent agreement between OPEC and non-OPEC producers, to reduce output during the first half of 2017.

Base Metals

Monthly average prices for copper and nickel increased by 5.8% and 0.1% to US\$5,693.16/ton and US\$11,082.63/tonne, respectively, in December 2016. The base metal prices were buoyed by signs of a stabilizing Chinese economy, which is the world's largest base metal consumer. This was coupled with expectations of increased global demand,

particularly in the USA, following announcements of stimulus plans by the country.



Source: Bloomberg, 2016

Other commodities

The average monthly non-energy commodity price index rose in December 2016, for the third consecutive month. This was largely due to strong growth in the prices of industrial metals. On the other hand, the average food commodity index softened slightly, after two months of growth.

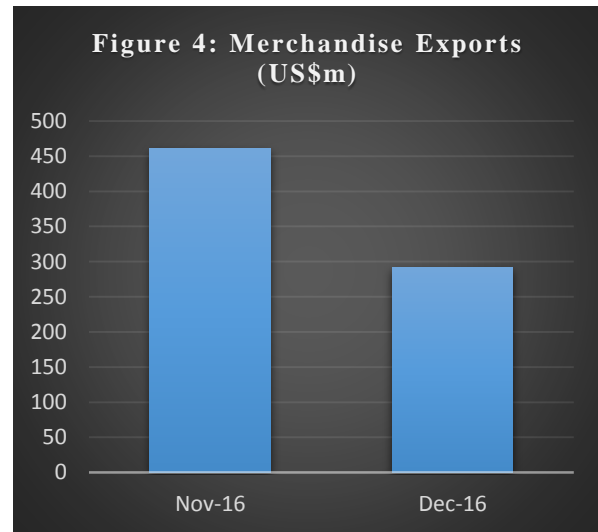
The price of wheat remained close to its ten-year low of US\$142.0 per metric tonne, though its outlook is on a positive trajectory. A similar pattern can be observed for prices of corn and rice. The price of sugar closed the month under review at US0.64 cents per kilogram, up from US0.63 cents per kilogram in November 2016. Over the outlook period, the price of sugar is expected to decrease albeit at a more moderate pace.

MERCHANDISE TRADE DEVELOPMENTS

Total merchandise trade for the month of December 2016 amounted to US\$781.2 million, a 16.5% decline from the US\$936.1 million recorded in the previous month. This, however, represented an 11.1% increase from the US\$703.1 million recorded over the comparable period in 2015.

Merchandise export developments

Merchandise exports for December 2016 stood at US\$291.9 million, representing a 36.7% decline from the US\$460.7 million realised in November 2016.



Source: Zimstat, 2016

The significant decline in merchandise exports during the period under review, was mainly attributed to a 51.9% slump in flue-cured tobacco exports in December 2016. Gold, flue-cured tobacco, nickel and ferro-chrome dominated the country's exports, contributing

about 82% of total export earnings for the month of December 2016.

Table 1: Exports Classified by HS Code:

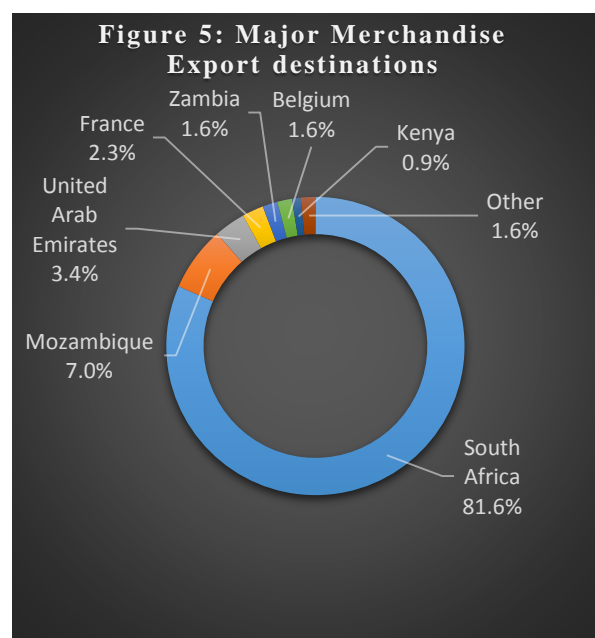
Product	November 2016 (US\$m)	December 2016 (US\$m)	December 2016 Share of Total (%)
Flue-cured	248.2	119.3	40.9
Gold	108.8	67.8	23.2
Nickel ores & concentrates	26.3	29.9	10.2
Ferro-chrome	16.7	22.5	7.7
Chromium ores & concentrates	4.7	5.9	2.0
Unwrought & platinum	5.5	4.9	1.7
Cane sugar	6.5	2.7	0.9
Industrial diamonds	7.7	0.1	0.1
Other	36.4	38.6	13.2
Total	460.7	291.9	100.0

Source: Zimstat, 2016 & RBZ Calculations, 2016

Major Merchandise Export Destinations

The country's major merchandise export markets consisted of South Africa, Mozambique, the United Arab Emirates, France, Zambia, Belgium and Kenya. These countries together absorbed about 98% of the country's total merchandise exports in December 2016.

Notably, Zimbabwe's merchandise exports to South Africa were 81.6% of the country's total merchandise exports during the month under review. The proportion of exports to Mozambique, United Arabs Emirates, France, Zambia and Belgium were 7.0%, 3.4%, 2.3%, 1.6% and 1.6%, respectively.



Source: Zimstat, 2016 & RBZ Calculations, 2016

Merchandise exports to other destinations in the world constituted 1.6% of the total merchandise exports during the month under analysis.

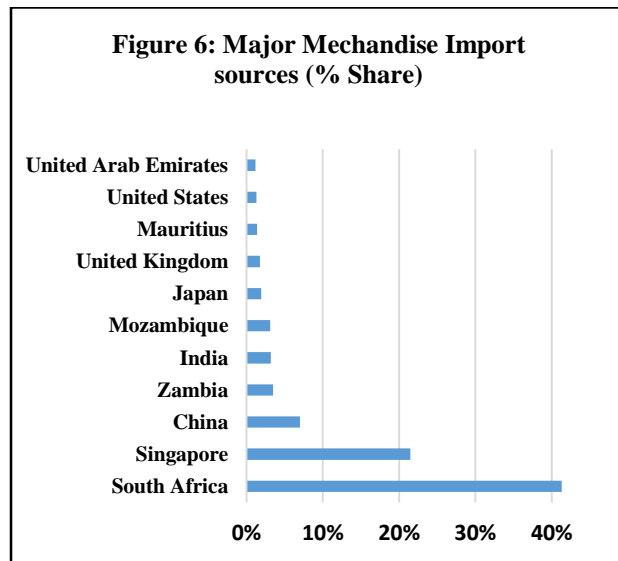
Merchandise Import Developments

The country's total merchandise imports for December 2016 stood at US\$489.4 million, 3.0% higher than the US\$475.3 million recorded in November 2016. This was mainly driven by an upsurge in the importation of unleaded petrol and diesel.

Energy demand continued to exert pressure on imports with diesel, unleaded petrol and electricity accounting for about 37.0% of the total import bill in December 2016. The country's other major imports during the month under review comprised of cereals (maize, rice, and wheat), soya beans and medicines.

Major Import Sources

During the month under analysis, the country sourced its imports mainly from South Africa (42.3%); Singapore (20.5%); China (8.0%); Mozambique (3.6%) and Zambia (3.2%).

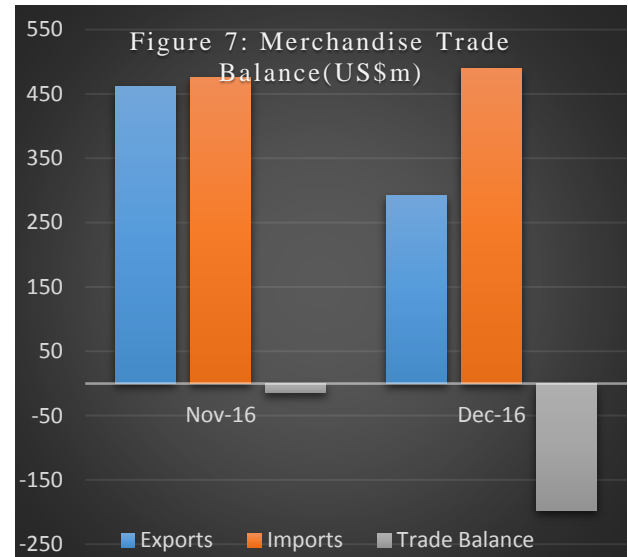


Source: Zimstat, 2016 & RBZ Calculations, 2016

The country's merchandise imports from South Africa mainly comprised of capital, intermediate and consumer goods, while imports from Singapore were dominated by liquid fuel (diesel and petrol).

Merchandise Trade Balance

The developments in merchandise trade resulted in the worsening of the country's trade balance. The trade balance declined from a deficit of US\$14.6 million in November 2016, to a deficit of US\$197.5 million in December 2016.



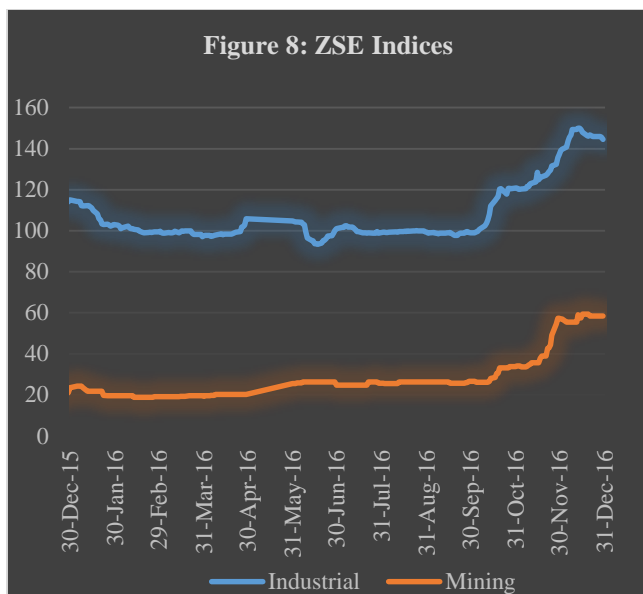
Source: Zimstat, 2016 & RBZ Computations, 2016

The trade deficit reflected the country's continued absorption of imports of finished goods, on the back of domestic supply-side constraints. In addition, the country's export volumes and revenues were subdued due to low domestic production, lack of competitiveness and the general downturn in international commodity prices.

STOCK MARKET DEVELOPMENTS

Trading on the Zimbabwe Stock Exchange (ZSE) continued to be characterised by a bullish trend, owing to improved demand for mid-cap and heavy weight counters. Resultantly, the mainstream index increased by 7.45 points to close the month of December 2016 at 144.53 points. The resources index also increased by 1.13 points, to close at 58.51 points.

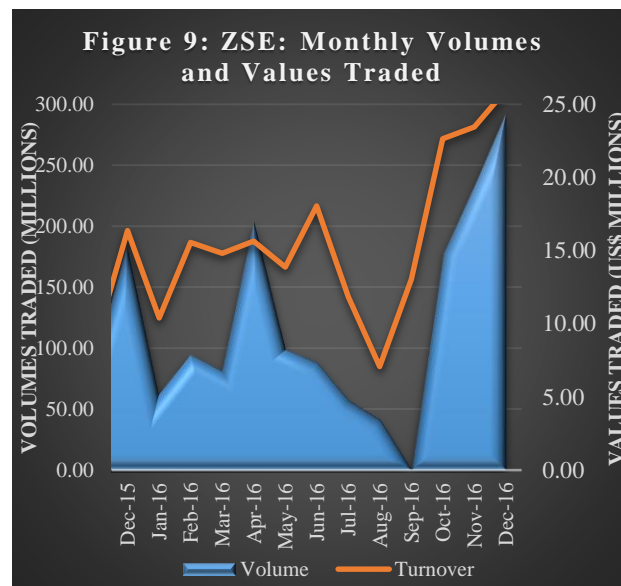
The growth in the mainstream index was underpinned by investor flight from cash and cash equivalent assets into equities.



Source: Zimbabwe Stock Exchange, 2016

Share trading volumes increased by 25.15% to 292.5 million in December 2016, compared to 233.7 million registered in November 2016. This was largely due to notable block trades in Barclays bank and CBZ holdings shares. The block trades were as follows; Barclays bank, 14 978 250 shares traded at 2.55 cents and CBZ Holdings, 4 502 968 shares traded at 10.5 cents.

Over the same period, market turnover increased by 10.81% to US\$26 million, owing to improved activity.

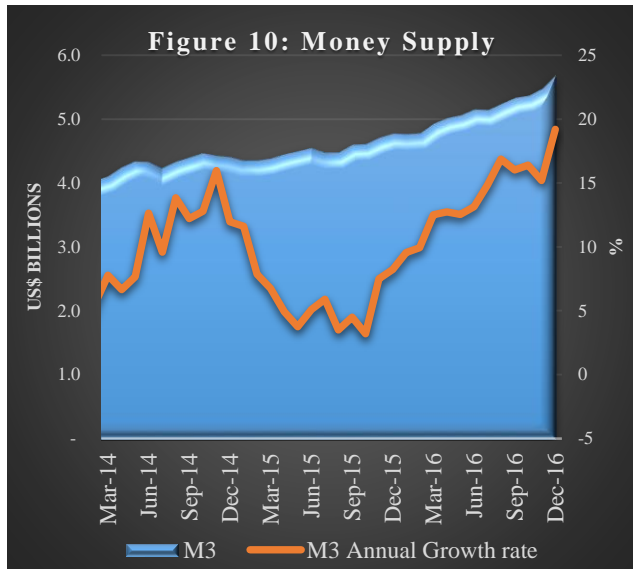


Source: Zimbabwe Stock Exchange, 2016

Reflecting the bullish conditions that prevailed during the month of December 2016, market capitalisation closed at US\$4.01 billion, up from US\$3.80 billion in November 2016.

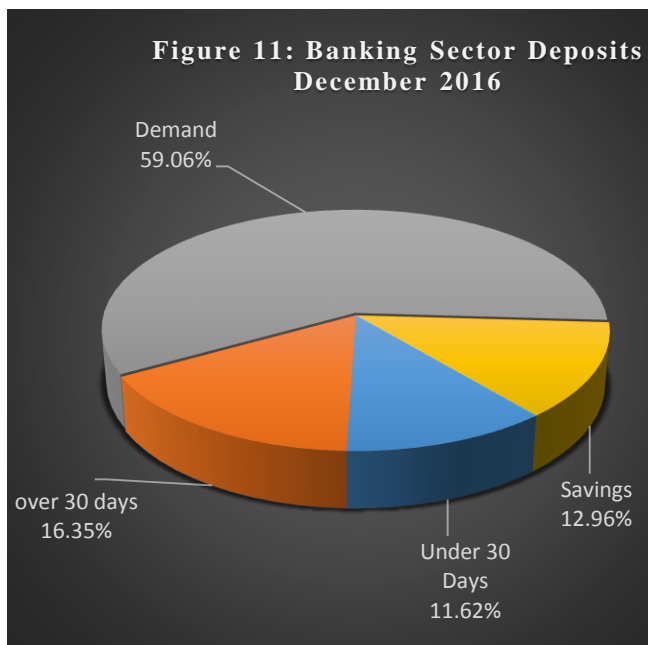
MONETARY DEVELOPMENTS

Annual broad money growth increased by 4 percentage points from 15.20% in November 2016 to 19.20% in December 2016. This reflected annual growth in demand deposits, 36.83%; savings, 14.55%; and over 30-day deposits, 3.53%. Partially offsetting these increases, was a decline of 20.04% in under 30-day deposits.



Source: Reserve Bank of Zimbabwe, 2016

On a monthly basis, money supply stood at US\$5 680.5 million in December 2016, representing a 3.92% increase, from US\$5 466.2 million in November 2016. Over the year to December 2016, broad money was dominated by transitory deposits, a reflection of economic agents' preference to hold highly liquid financial assets.



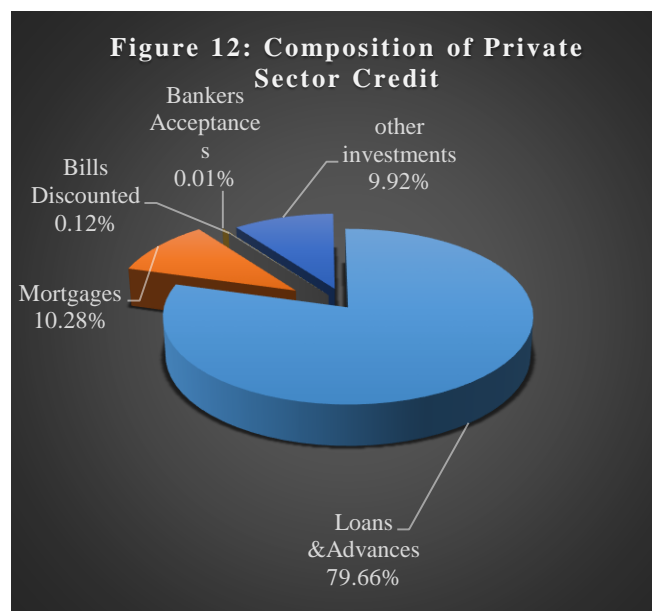
Source: Reserve Bank of Zimbabwe, 2016

During the month under review, deposits were distributed as follows: demand deposits, 59.06%; over 30-days deposits, 16.35%; savings deposits, 12.96%; and under 30-days deposits, 11.62%.

Domestic credit registered an increase of 15.30%, on an annual basis, from US\$5 535.4 million in December 2015 to US\$6 382.3 million in December 2016. On a month-on-month basis, domestic credit rose by 2.77%, from US\$6 210.3 million in November 2016.

Credit to the productive sectors of the economy increased from US\$3 622.7 million in November 2016, to US\$3 648.2 million in December 2016. On an annual basis, however, credit to the private sector recorded a 4.75% decline from US\$3 830.1 million in December 2015.

The month under analysis saw loans and advances constitute 79.66% of the total credit to the private sector, followed by mortgages, 10.28%; other investments, 9.92%; bills discounted, 0.12%; and bankers' acceptances, 0.01%.



Source: Reserve Bank of Zimbabwe, 2016

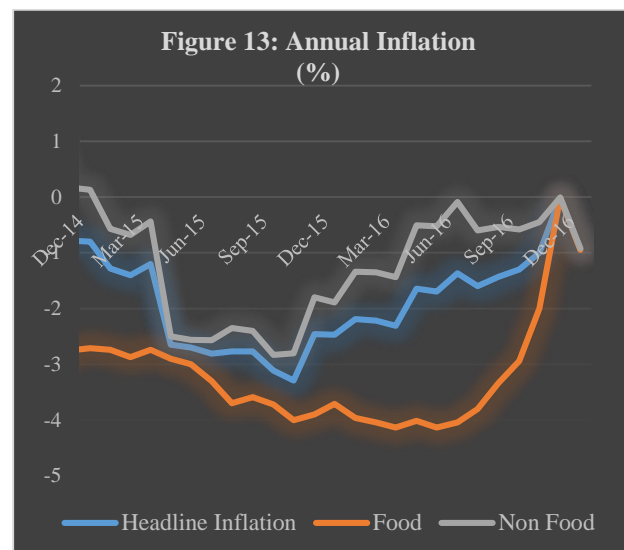
Private sector credit was channelled to households, 22.40%; agriculture, 15.95%; services, 15.19%; manufacturing, 13.81%; distribution, 11.38%; financial organisations and investments, 11.97%; mining, 4.92%; transport and communications, 2.06%; and construction, 1.51%.

The credit advanced to the private sector was mainly utilized for inventory build-up, 26.19%; consumer durables, 15.39%; fixed capital investment, 13.16%; and pre and post shipment financing, 1.48%. The amount channelled towards other recurrent expenditures constituted 43.78% of the total outstanding loans and advances.

INFLATION OUTTURN

Annual Inflation

The annual headline inflation increased to -0.93% in December 2016, from -1.09% in November 2016. This was largely driven by increases in both food and non-food inflation.



Source: ZIMSTAT, 2016

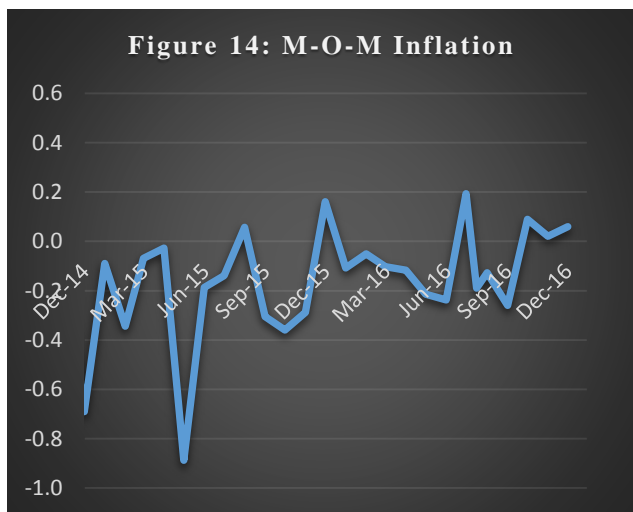
The year-on-year food inflation stood at -0.95% in December 2016, shedding 0.59 percentage points from -1.54% in November 2016. The acceleration in annual food inflation was attributed to increases in prices of bread and cereals, fish and sea food as well as oils and fats. Partially offsetting the increases were declines in prices of meat, vegetables, fruits, milk, cheese and eggs.

Annual non-food inflation decelerated to -0.92% in December 2016, from -0.89% in November 2016. This was largely driven by declines in clothing and footwear, housing, water, electricity, gas and other fuels, furniture

and equipment as well as communication services.

Monthly Inflation

The month-on-month inflation rate increased from 0.02% in November 2016, to 0.06% in December 2016. This was underpinned by an increase in non-food inflation.



Source: ZIMSTAT, 2016

Monthly non-food inflation increased from -0.22% in November 2016, to -0.09% in December 2016, driven by increases in furniture and equipment, recreation and culture, restaurants and hotels as well as clothing and footwear.

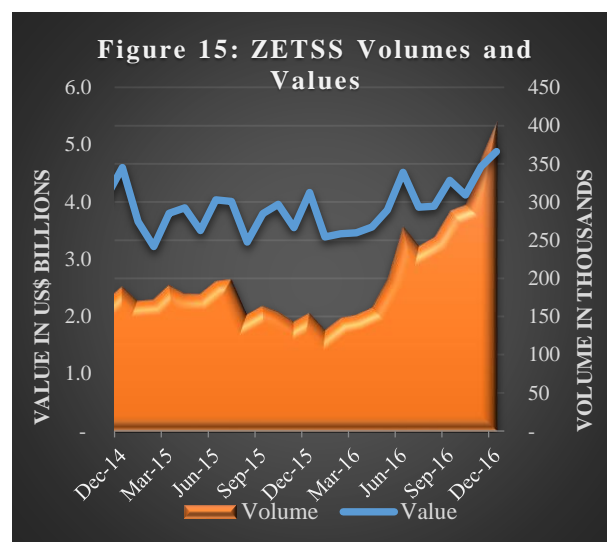
Month-on-month food inflation decelerated to 0.38%, from 0.54% recorded in the previous month. This followed declines in meat and fruits. Partially offsetting the declines were increases in the prices of bread and cereals, oils and fats, vegetables, milk, cheese and eggs.

NATIONAL PAYMENTS SYSTEM

The total value of transactions processed through the National Payment System increased by 6% to US\$7 326.00 million in December 2016, from US\$6 900.03 million in November 2016.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system stood at US\$4 882.61 million, in December 2016, up from US\$4 624.66 million in November 2016. In volume terms, total transactions registered an increase of 15% to close the period under analysis at 405 380 transactions.



Source: Reserve Bank of Zimbabwe, 2016

Cash transactions

Cash transactions were 8% higher at US\$397.50 million during the month under analysis, compared to US\$ 369.43 million recorded in November 2016.



Mobile and Internet Based Transactions

The total value of mobile and internet based transactions also increased to US\$891.20 million in December 2016, from US\$767.07 million in November 2016.

Card Based Transactions

The total value of card based transactions stood at US\$ 551.78 million in December 2016, up from US\$ 447.88 million in November 2016.

Cheque Transactions

In value terms, cheque transactions decreased by 19%, from US\$ 6.92 million in November 2016 to US\$5.62 million in December 2016.

RESERVE BANK OF ZIMBABWE

FEBRUARY 2017



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TABLE 1.1 : MONETARY AGGREGATES
US\$ thousands

	2015	2016							
	December	January	February	March	April	May	June	November	December
Bond Notes and Coins	7,127.0	7,355.5	7,457.3	7,612.1	7,758.5	8,005.8	8,106.8	18,849.1	70,170.8
RBZ Demand Deposits	726.0	1,832.8	2,086.4	1,423.3	5,061.6	3,602.5	3,701.2	3,655.5	1,075.3
Comm. Banks Dem. Deposits	2,362,538.7	2,430,098.0	2,409,398.2	2,510,951.1	2,575,573.8	2,644,003.9	2,743,164.8	3,178,979.8	3,254,070.3
Merchant Banks Dem. Deposits	58,524.4	58,511.7	58,304.5	58,315.0	58,346.2	58,364.1	58,364.1	58,880.3	58,524.4
M1	2,428,916.0	2,497,798.0	2,477,246.4	2,578,301.4	2,646,740.1	2,713,976.2	2,813,336.8	3,260,364.8	3,383,840.9
Comm. Banks Savings Deposits	266,166.6	280,598.5	291,567.7	290,006.1	299,136.9	282,597.7	270,213.2	277,242.3	309,859.7
Building Soc. Savings Deposits	296,041.8	297,854.8	305,980.4	311,092.0	317,629.3	332,211.2	313,154.7	311,842.1	339,468.4
P O S B Savings Deposits	72,505.8	73,735.7	73,847.9	74,405.9	80,067.6	79,203.4	79,502.7	74,466.9	77,733.1
Comm. Banks U-30 Day Deposits	650,234.3	597,527.6	588,796.4	506,719.1	574,185.2	674,068.8	546,356.7	534,813.3	494,529.0
Merchant Banks U-30 Day Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Soc. U- 30 Day Deposits	165,352.5	131,683.2	123,683.2	108,106.2	171,635.9	118,100.1	134,140.9	111,766.1	157,617.0
M2	3,879,217.1	3,879,197.9	3,861,122.0	3,868,630.7	4,089,395.1	4,200,157.3	4,156,705.0	4,570,495.4	4,763,048.0
Comm. Banks O-30 Day Deposits	420,265.1	424,676.9	449,879.1	573,809.8	519,330.5	438,306.5	554,032.6	404,186.0	461,153.8
Merchant Banks O-30 Day Deposits		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Soc. O- 30 Day Deposits	432,822.3	413,975.8	421,729.2	438,461.8	361,565.5	374,720.6	390,530.0	448,272.7	407,641.8
Building Soc. Other Share Deposits	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6
P O S B Time Deposits	21,851.3	25,326.6	24,881.2	24,640.9	23,321.3	26,430.9	28,174.9	32,027.8	37,421.5
M3	4,765,422.3	4,754,443.8	4,768,878.1	4,916,809.8	5,004,879.1	5,050,881.9	5,140,709.1	5,466,248.6	5,680,531.7

Source: Reserve Bank of Zimbabwe, 2016

TABLE 1.2 : BROAD MONEY SURVEY
US\$ thousands

	2015	2016											
	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
NET FOREIGN ASSETS	-667,684.9	-688,591.4	-780,139.7	-728,823.7	-803,152.0	-897,595.5	-682,718.0	-569,021.5	-572,883.4	-572,132.0	-712,362.1	-758,350.3	-705,120.3
Assets	792,677.3	758,634.6	679,001.9	687,149.8	637,447.5	623,538.1	667,173.2	663,489.3	661,991.9	636,418.9	691,301.0	607,523.5	703,975.6
Reserve Bank (RBZ)	433,452.9	424,269.1	390,810.3	334,552.7	354,608.4	407,381.8	389,004.0	380,890.0	352,410.1	341,528.2	413,365.2	363,344.5	406,401.6
Deposit Money Banks (DMBs)	300,320.1	302,773.5	259,017.9	318,832.0	269,044.4	200,060.3	256,915.8	267,266.8	297,214.3	286,317.1	263,221.2	232,802.1	282,776.2
Other Banking Institutions (OBIs) \1	58,904.3	31,592.0	29,173.7	33,765.2	13,794.7	16,096.0	21,253.4	15,332.5	12,367.6	8,573.7	14,714.6	11,376.9	14,797.8
Liabilities \2	-1,460,362.2	-1,447,226.0	-1,459,141.6	-1,415,973.5	-1,440,599.5	-1,521,133.6	-1,349,891.2	-1,232,510.8	-1,234,875.3	-1,208,550.9	-1,403,663.1	-1,365,873.9	-1,409,095.9
RBZ	1,096,800.8	1,090,485.7	1,117,823.6	1,075,644.5	1,117,787.5	1,184,783.0	1,042,014.2	935,954.6	944,035.4	931,544.6	1,106,477.2	1,076,069.2	1,129,360.3
DMBs	320,578.9	313,434.2	299,029.1	303,288.3	285,945.2	300,200.0	272,477.2	260,900.2	257,249.7	246,495.2	267,813.3	260,189.7	250,891.6
OBIs	42,982.5	43,306.1	42,288.9	37,040.8	36,866.8	36,150.7	35,399.8	35,656.0	33,590.3	30,511.2	29,372.7	29,615.0	28,844.0
NET DOMESTIC ASSETS	5,433,107.3	5,443,035.2	5,549,017.8	5,645,633.4	5,808,031.0	5,948,477.4	5,823,427.1	5,707,063.0	5,800,719.3	5,893,044.0	6,068,398.0	6,224,599.0	6,385,652.0
DOMESTIC CREDIT	5,535,396.4	5,476,442.4	5,489,962.3	5,542,678.3	5,623,621.7	5,627,841.4	5,719,589.2	5,759,394.1	5,753,421.7	5,829,096.5	5,978,450.5	6,210,252.4	6,382,277.2
Claims on Government (net)	1,564,354.7	1,530,792.2	1,671,934.4	1,691,128.7	1,804,057.3	1,834,775.4	1,948,003.0	2,028,573.1	2,026,952.7	2,092,955.9	2,200,966.6	2,363,357.0	2,531,939.5
RBZ	331,552.1	355,230.5	418,006.5	446,003.9	456,287.0	468,433.1	508,837.0	552,972.5	583,837.7	602,271.5	654,694.8	845,057.9	960,906.6
DMBs	1,119,720.1	1,068,095.4	1,153,295.1	1,166,120.4	1,226,195.8	1,241,961.8	1,305,509.6	1,342,573.5	1,320,529.8	1,359,348.4	1,405,130.2	1,367,641.0	1,433,975.0
OBIs	113,082.5	107,466.4	100,632.7	79,004.4	121,574.4	124,380.4	133,656.4	133,027.1	122,585.2	131,336.0	141,141.6	150,658.2	137,058.0
Claims on Public Enterprises	140,910.1	145,507.6	120,445.0	179,370.7	185,698.9	197,207.6	199,989.6	242,550.6	238,843.8	215,863.7	229,963.6	224,285.9	202,160.2
RBZ	79,569.5	76,732.8	54,168.2	70,356.5	78,226.4	91,056.2	99,304.3	138,657.6	138,175.0	121,890.6	126,318.5	122,526.4	115,383.8
DMBs	60,202.8	67,848.4	65,328.0	108,062.4	106,568.6	105,088.3	99,643.7	102,872.2	99,545.6	92,700.0	102,534.1	100,660.1	85,710.3
Agri-PEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	60,202.8	67,848.4	65,328.0	108,062.4	106,568.6	105,088.3	99,643.7	102,872.2	99,545.6	92,700.0	102,534.1	100,660.1	85,710.3
OBIs	1,137.9	926.4	948.9	951.8	904.0	1,063.1	1,041.6	1,020.8	1,123.2	1,273.1	1,111.0	1,099.4	1,066.0
Claims on Private Sector	3,830,131.6	3,800,142.6	3,697,582.8	3,672,178.9	3,633,865.5	3,595,858.4	3,571,596.6	3,488,270.3	3,487,625.2	3,520,276.9	3,547,520.2	3,622,609.5	3,648,177.5
RBZ	90,549.5	93,049.5	74,614.5	56,342.7	58,614.2	58,864.7	49,967.1	50,177.0	52,542.1	53,467.1	59,163.7	56,254.8	57,136.1
DMBs	2,874,287.6	2,860,825.0	2,773,512.1	2,774,147.9	2,736,322.0	2,691,318.7	2,681,469.9	2,571,743.7	2,572,338.2	2,605,032.7	2,621,994.2	2,663,407.4	2,703,683.9
OBIs	865,294.5	846,268.2	849,456.3	841,688.3	838,929.3	845,675.0	840,159.6	866,349.6	862,744.9	861,777.1	866,362.3	902,947.3	887,357.6
OTHER ITEMS (NET)	-102,289.2	-33,407.2	59,055.5	102,955.1	184,409.4	320,636.1	103,837.9	-52,331.0	47,297.6	63,947.5	89,947.6	14,346.5	3,374.8
BROAD MONEY (M3)	4,765,422.3	4,754,443.8	4,768,878.1	4,916,809.8	5,004,879.1	5,050,881.9	5,140,709.1	5,138,041.5	5,227,835.9	5,320,912.0	5,356,035.9	5,466,248.6	5,680,531.7

Source: Reserve Bank of Zimbabwe, 2016

1. Building societies and P. O. S. B.
2. Sign reversal.

TABLE 1.3 : ANALYSIS OF MONTHLY CHANGES IN MONEY SUPPLY (M3)

US\$ thousands

	2015	2016											
	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
NET FOREIGN ASSETS	103,863.0	-20,906.5	-91,548.3	51,316.0	-74,328.3	-94,443.6	214,877.6	113,696.5	-3,862.0	751.4	-140,230.1	-45,988.2	53,230.0
Assets	125,326.6	-34,042.7	-79,632.7	8,148.0	-49,702.3	-13,909.4	43,635.1	-3,683.9	-1,497.4	-25,573.0	54,882.1	-83,777.5	96,452.1
Reserve Bank (RBZ)	133,272.4	-9,183.8	-33,458.8	-56,257.6	20,055.8	52,773.4	-18,377.7	-8,114.0	-28,479.9	-10,881.9	71,837.1	-50,020.7	43,057.1
Deposit Money Banks (DMBs)	-10,202.5	2,453.4	-43,755.6	59,814.1	-49,787.5	-68,984.1	56,855.5	10,351.0	29,947.5	-10,897.2	-23,095.9	-30,419.1	49,974.1
Other Banking Institutions (OBIs) \1	2,256.7	-27,312.3	-2,418.3	4,591.5	-19,970.5	2,301.3	5,157.4	-5,920.9	-2,964.9	-3,793.9	6,140.8	-3,337.6	3,420.9
Liabilities \2	-21,463.6	13,136.2	-11,915.5	43,168.1	-24,626.0	-80,534.1	171,242.4	117,380.4	-2,364.5	26,324.4	-195,112.2	37,789.3	-43,222.1
RBZ	48,136.0	-6,315.1	27,337.9	-42,179.1	42,143.1	66,995.5	-142,768.8	-106,059.7	8,080.8	-12,490.8	174,932.6	-30,408.0	53,291.1
DMBs	-27,208.4	-7,144.6	-14,405.1	4,259.2	-17,343.1	14,254.8	-27,722.8	-11,577.0	-3,650.5	-10,754.5	21,318.1	-7,623.6	-9,298.1
OBIs	535.9	323.5	-1,017.2	-5,248.1	-174.0	-716.1	-750.9	256.2	-2,065.7	-3,079.1	-1,138.5	242.3	-770.9
NET DOMESTIC ASSETS \3	-83,624.4	9,928.0	105,982.5	96,615.7	162,397.6	140,446.4	-125,050.3	-116,364.1	93,656.3	92,324.7	175,354.1	156,200.9	161,053.0
DOMESTIC CREDIT	190,124.4	-58,954.0	13,519.9	52,716.0	80,943.4	4,219.7	91,747.9	39,804.8	-5,972.4	75,674.8	149,354.0	231,802.0	172,024.7
Claims on Government (net)	204,527.3	-33,562.5	141,142.2	19,194.3	112,928.5	30,718.1	113,227.7	80,570.1	-1,620.4	66,003.2	108,010.7	162,390.4	168,582.4
RBZ	17,455.7	23,678.3	62,776.1	27,997.4	10,283.1	12,146.1	40,403.9	44,135.6	30,865.2	18,433.8	52,423.3	190,363.1	115,848.6
DMBs	165,163.5	-51,624.8	85,199.8	12,825.3	60,075.4	15,766.0	63,547.8	37,063.9	-22,043.8	38,818.7	45,781.8	-37,489.2	66,334.0
OBIs	21,908.1	-5,616.0	-6,833.7	-21,628.3	42,570.0	2,806.0	9,276.0	-629.3	-10,441.9	8,750.8	9,805.7	9,516.5	-13,600.2
Claims on Public Enterprises	57,104.1	4,597.4	-25,062.5	58,925.6	6,328.3	11,508.7	2,782.0	42,561.0	-3,706.9	-22,980.1	14,100.0	-5,677.7	-22,125.8
RBZ	49,194.3	-2,836.7	-22,564.6	16,188.3	7,869.9	12,829.8	8,248.1	39,353.3	-482.6	-16,284.4	4,427.9	-3,792.1	-7,142.6
DMBs	7,698.3	7,645.6	-2,520.4	42,734.4	-1,493.8	-1,480.3	-5,444.6	3,228.5	-3,326.6	-6,845.6	9,834.1	-1,874.0	-14,949.7
Agri-PEs	-1,528.5	-9,457.5	-7,505.4	-6,965.8	-6,966.8	-6,967.8	-6,968.8	-6,969.8	-6,970.8	-6,971.8	-6,972.8	-6,973.8	-6,974.8
Other	9,226.8	17,103.1	4,985.0	49,700.2	5,473.1	5,487.6	1,524.3	10,198.3	3,644.2	126.2	16,807.0	5,099.8	-7,974.9
OBIs	211.5	-211.5	22.5	3.0	-47.9	159.1	-21.5	-20.8	102.4	149.9	-162.0	-11.6	-33.4
Claims on Private Sector	-71,507.0	-29,989.0	-102,559.8	-25,403.9	-38,313.4	-38,007.1	-24,261.7	-83,326.3	-645.1	32,651.7	27,243.3	75,089.3	25,568.1
RBZ	13,107.0	2,500.0	-18,435.0	-18,271.7	2,271.5	250.4	-8,897.6	210.0	2,365.0	925.0	5,696.6	-2,908.9	881.3
DMBs	-107,471.5	-13,462.6	-87,312.9	635.8	-37,825.9	-45,003.2	-9,848.8	-109,726.3	594.5	32,694.5	16,961.5	41,413.1	40,276.5
OBIs	22,857.6	-19,026.4	3,188.1	-7,768.0	-2,759.0	6,745.7	-5,515.3	26,190.0	-3,604.7	-967.8	4,585.2	36,585.0	-15,589.8
OTHER ITEMS (NET)	-273,748.8	68,882.0	92,462.7	43,899.6	81,454.2	136,226.7	-216,798.2	-156,168.9	99,628.7	16,649.8	26,000.1	-75,601.1	-10,971.7
BROAD MONEY (M3)	20,238.7	-10,978.5	14,434.3	147,931.7	88,069.3	46,002.9	89,827.2	-2,667.6	89,794.3	93,076.1	35,123.9	110,212.7	214,283.0
Broad Money (M3)	0.43%	-0.23%	0.30%	3.10%	1.79%	0.92%	1.78%	-0.05%	1.75%	1.78%	0.66%	2.06%	3.92%
Domestic Credit	3.56%	-1.07%	0.25%	0.96%	1.46%	0.08%	1.63%	0.70%	-0.10%	1.32%	2.56%	3.88%	2.77%
Claims on Private Sector	-1.83%	-0.78%	-2.70%	-0.69%	-1.04%	-1.05%	-0.67%	-2.33%	-0.02%	0.94%	0.77%	2.12%	0.71%

Source: Reserve Bank of Zimbabwe, 2016

1. Finance houses, building societies and P. O. S. B.

2. Sign reversal.

3. Net Domestic Assets consist of domestic credit and other items net.

TABLE 1.4 : ANALYSIS OF YEARLY CHANGES IN MONEY SUPPLY (M3)
US\$ thousands

	2015		2016											
	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
NET FOREIGN ASSETS	-3,723.5	51,716.5	25,599.2	-16,833.2	-162,864.4	-167,123.9	-216,529.0	92,794.6	154,751.3	154,902.2	143,557.4	110,055.1	13,197.6	-37,435.4
Assets	-160,163.5	-103,502.5	-72,324.8	-58,831.6	-128,929.8	-118,045.9	-187,662.4	-259,180.5	-180,199.9	-205,455.2	-252,599.6	-93,071.6	-59,827.1	-88,701.7
Reserve Bank (RBZ)	-34,353.8	70,271.8	67,607.2	109,920.3	52,382.6	71,707.8	104,163.2	-64,982.0	-14,881.0	-8,295.5	-18,727.7	78,043.6	63,164.0	-27,051.3
Deposit Money Banks (DMBs)	-106,467.2	-162,792.6	-103,107.2	-141,455.7	-150,731.3	-155,323.7	-218,661.6	-133,692.5	-94,250.8	-131,488.5	-161,902.7	-124,083.8	-77,720.5	-17,543.8
Other Banking Institutions (OBIs) \	-19,342.5	-10,981.7	-36,824.9	-27,296.3	-30,581.0	-34,430.0	-73,164.0	-60,506.0	-71,068.1	-65,671.1	-71,969.2	-47,031.4	-45,270.7	-44,106.5
Liabilities \2	156,440.0	155,218.9	97,924.0	41,998.4	-33,934.6	-49,078.0	-28,866.7	351,975.1	334,951.2	360,357.4	396,157.0	203,126.7	73,024.8	51,266.2
RBZ	18,611.0	75,864.3	83,389.7	108,661.8	217,549.1	223,580.0	315,851.6	-51,292.1	-104,005.1	-112,782.5	-125,536.2	36,504.8	27,404.4	32,559.5
DMBs	-162,923.9	-219,844.2	-170,029.2	-139,327.3	-169,893.9	-163,052.9	-274,592.8	-287,828.7	-218,055.8	-233,541.4	-257,589.8	-226,644.7	-87,597.5	-69,687.3
OBIs	-12,127.1	-11,239.0	-11,284.5	-11,332.9	-13,720.6	-11,449.1	-12,392.1	-12,854.3	-12,890.3	-14,033.5	-13,031.0	-12,986.8	-12,831.6	-14,138.5
NET DOMESTIC ASSETS \3	333,441.6	310,287.2	388,719.3	447,824.3	709,354.1	733,158.4	779,443.5	503,904.7	509,329.9	599,885.4	591,330.9	645,154.4	707,867.3	952,544.7
DOMESTIC CREDIT	992,339.8	1,156,742.8	1,244,947.0	1,240,909.9	1,171,650.7	1,093,844.4	809,966.1	850,516.8	777,882.6	724,314.5	749,254.1	781,787.7	864,980.4	846,880.8
Claims on Government (net)	897,401.8	1,048,718.3	986,766.1	1,122,755.2	1,153,453.4	1,138,798.4	884,181.4	873,765.5	868,528.4	834,946.0	910,601.9	947,747.9	1,003,529.6	967,584.8
RBZ	328,127.9	356,615.8	367,824.5	430,914.6	468,278.0	357,909.4	370,585.4	417,029.5	309,889.6	339,320.1	347,973.7	382,697.6	530,961.5	629,354.4
DMBs	511,078.6	631,757.3	563,398.7	643,214.9	665,775.9	727,359.2	457,533.3	401,397.3	496,708.2	460,300.9	520,365.5	514,976.2	413,084.4	314,254.8
OBIs	58,195.3	60,345.2	55,543.0	48,625.8	19,399.5	53,529.8	56,062.7	55,338.7	61,930.5	35,325.0	42,262.7	50,074.1	59,483.8	23,975.5
Claims on Public Enterprises	17,145.1	74,160.0	80,539.8	51,500.7	107,827.5	83,224.6	92,901.3	146,841.4	193,908.8	182,335.8	161,340.0	145,086.6	140,479.9	61,250.0
RBZ	30,375.1	79,569.5	76,732.8	54,168.2	70,356.5	77,489.1	89,969.1	98,115.2	136,726.1	136,076.3	119,466.9	95,955.9	92,151.3	35,814.3
DMBs	-14,156.5	-6,547.4	2,880.7	-3,616.3	38,245.6	5,825.7	2,652.3	48,389.8	56,361.9	46,415.4	41,912.3	49,186.1	48,155.6	25,507.5
Agri-PEs	-1,516.5	-1,517.5	-1,518.5	-1,519.5	-1,520.5	-1,521.5	-1,522.5	-1,523.5	-1,524.5	-1,525.5	-1,526.5	-1,527.5	-1,528.5	-9,457.5
Other	-12,639.9	-5,029.8	4,399.2	-2,096.7	39,766.1	7,347.3	4,174.9	49,913.3	57,886.4	47,940.9	43,438.8	50,713.7	49,684.1	34,965.0
OBIs	926.4	1,137.9	926.4	948.9	-774.5	-90.2	279.9	336.4	820.8	-155.9	-39.1	-55.4	173.0	-71.8
Claims on Private Sector	77,793.0	33,864.5	177,641.0	66,654.0	-89,630.2	-128,178.6	-167,116.6	-170,090.0	-284,554.6	-292,967.3	-322,687.8	-311,046.8	-279,029.1	-181,954.1
RBZ	42,717.2	55,824.2	58,324.2	39,889.2	24,933.7	27,056.2	27,709.1	-1,722.7	-16,545.4	-40,226.8	-13,892.2	-16,795.9	-21,187.7	-33,413.3
DMBs	-55,036.1	-135,814.0	25,822.4	-50,903.8	-186,744.5	-212,671.7	-269,599.0	-219,160.2	-338,413.9	-303,139.1	-351,897.9	-328,850.7	-318,351.7	-170,603.8
OBIs	90,111.8	113,854.3	93,494.4	77,668.6	72,180.6	57,436.9	74,773.4	50,792.9	70,404.6	50,398.7	43,102.3	34,599.8	60,510.3	22,063.0
OTHER ITEMS (NET)	-658,898.2	-846,455.6	-856,227.7	-793,085.7	-462,296.6	-360,686.0	-30,522.6	-346,612.1	-268,552.7	-124,429.1	-157,923.2	-136,633.3	-157,113.1	105,664.0
BROAD MONEY (M3)	329,718.1	362,003.6	414,318.5	430,991.1	546,489.7	566,034.5	562,914.4	596,699.4	664,081.2	754,787.7	734,888.3	755,209.5	721,064.9	915,109.3
GROWTH RATES														
Broad Money (M3)	7.5%	8.2%	9.5%	9.9%	12.5%	12.8%	12.5%	13.1%	14.8%	16.9%	16.0%	16.4%	15.2%	19.2%
Domestic Credit	22.8%	26.4%	29.4%	29.2%	26.8%	24.1%	16.8%	17.5%	15.6%	14.4%	14.7%	15.0%	16.2%	15.3%
Claims on Private Sector	2.0%	0.9%	4.9%	1.8%	-2.4%	-3.4%	-4.4%	-4.5%	-7.5%	-7.7%	-8.4%	-8.1%	-7.2%	-4.8%

Source: Reserve Bank of Zimbabwe, 2016

1. Finance houses, building societies and P. O. S. B.
2. Sign reversal.
3. Net Domestic Assets consist of domestic credit and other items net.

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES/1

US\$ thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2015													
Jan	541,656.5	46,681.6	39,906.8	445,656.6	21,454.5	131,350.1	466,896.6	207,686.6	452,817.5	47,945.7	557,066.9	1,401.2	2,960,820.4
Feb	538,722.0	42,062.8	47,395.1	446,647.8	21,790.0	117,681.6	461,237.6	214,420.4	463,884.6	48,357.0	544,838.5	1,416.2	2,948,453.6
Mar	549,118.0	42,010.1	44,087.2	448,278.7	76,302.3	110,180.3	473,978.1	203,327.9	466,104.7	48,938.0	550,140.6	1,339.6	3,013,805.6
Apr	556,457.4	30,687.3	44,546.9	451,852.9	65,696.1	72,653.7	457,797.1	202,418.2	518,353.6	47,653.8	551,662.8	990.1	3,000,770.0
May	577,258.6	31,400.7	44,839.1	456,652.1	64,792.3	75,682.2	460,700.3	192,377.2	545,363.4	50,061.9	561,058.3	1,034.4	3,061,220.5
Jun	576,485.1	29,649.0	56,936.5	463,750.7	20,117.9	91,678.4	407,949.0	181,512.7	512,108.4	40,839.7	590,917.1	965.9	2,972,910.2
Jul	589,866.7	27,447.9	56,456.1	474,568.7	21,025.9	92,335.6	418,612.0	186,238.8	416,928.9	41,201.6	579,629.0	941.4	2,905,252.7
Aug	580,775.3	28,148.8	58,618.6	460,451.4	22,509.2	105,466.9	411,831.6	176,732.7	440,470.4	41,154.5	571,926.0	886.9	2,898,972.1
Sep	598,429.9	28,307.9	59,213.0	443,604.1	22,711.9	102,015.0	421,228.0	174,144.2	467,804.5	43,051.0	569,250.1	929.5	2,930,689.0
Oct	609,537.2	33,868.4	53,813.7	466,727.6	21,566.0	104,959.3	447,136.6	141,401.6	484,254.8	40,156.6	573,330.4	907.7	2,977,660.0
Nov	650,547.2	28,696.7	49,784.9	440,864.2	12,868.9	104,288.1	428,393.1	152,136.9	444,207.8	40,760.5	543,920.4	696.2	2,897,164.8
Dec	590,610.6	30,958.8	44,706.5	366,799.2	13,354.6	87,897.5	450,208.5	163,452.9	475,424.5	40,154.3	518,998.3	527.5	2,783,093.0
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

Source: Reserve Bank of Zimbabwe, 2016

/1 Including the only merchant bank still in operation.

TABLE 2.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2015													
Jan	155,304.2	63,950.4	136,066.9	349,099.7	294,145.5	809,684.0	314,319.6	113,452.0	1,034,514.7	48,876.5	606,370.3	78,746.0	4,004,529.8
Feb	151,740.1	63,112.6	109,807.6	370,581.8	314,944.7	784,737.6	309,307.9	120,255.1	1,028,160.1	43,112.0	606,650.6	78,891.2	3,981,301.2
Mar	199,484.8	63,709.2	116,397.4	378,460.0	351,448.0	762,380.7	373,911.9	99,744.6	912,654.4	42,478.9	644,951.3	72,605.2	4,018,226.6
Apr	186,896.3	65,974.0	130,284.9	380,884.8	330,001.9	799,952.4	373,648.3	109,735.0	944,772.9	44,964.9	653,801.0	75,850.9	4,096,767.2
May	185,803.2	73,167.5	111,512.1	523,774.7	299,659.2	801,335.5	419,453.7	113,355.0	1,041,392.8	50,057.9	619,767.9	71,388.8	4,310,668.3
Jun	187,657.0	76,777.8	109,336.0	498,031.3	304,087.2	877,042.8	338,069.8	67,556.6	1,131,497.1	43,949.0	651,072.8	72,166.9	4,357,244.2
Jul	180,261.3	80,536.4	106,645.3	452,744.1	295,611.1	911,363.8	360,746.5	88,518.4	971,759.9	53,101.6	647,215.1	70,618.8	4,219,122.4
Aug	168,075.2	86,038.9	108,477.7	472,875.1	335,158.3	784,616.6	401,830.1	76,647.0	1,042,260.4	55,455.9	657,177.1	51,922.5	4,240,535.0
Sep	197,641.5	85,842.6	112,415.3	462,925.6	349,564.2	831,813.0	379,121.4	71,090.0	1,033,106.7	53,348.1	676,308.0	55,759.2	4,308,935.5
Oct	219,922.3	85,382.0	116,874.4	447,200.7	331,543.6	821,640.8	378,568.5	68,298.7	1,100,719.7	55,846.7	648,757.5	67,353.2	4,342,108.3
Nov	212,806.1	85,815.7	98,468.4	465,089.7	334,835.6	846,959.0	363,754.4	71,866.2	1,074,141.8	56,110.3	665,421.1	64,630.3	4,339,898.7
Dec	196,092.9	88,273.0	102,636.9	518,411.4	336,909.2	864,491.7	307,845.0	63,337.5	1,163,771.1	57,410.5	639,985.6	66,435.7	4,405,600.5
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	402,900.5	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	5,079,628.6
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

Source: Reserve Bank of Zimbabwe, 2016

TABLE 3.1: ZIMBABWE: EXTERNAL DEBT OUTSTANDING BY DEBTOR (INCLUDING ALL ARREARS)

(US\$ millions)

End Period	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Long-Term External Debt	3,530	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
Government	2,461	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
Bilateral Creditors	935	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
Multilateral Creditors	1,235	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
Private Creditors	291	0	0	0	0	0	0	0	10	10	0	0	0	0	0	0	0
Public Enterprises	543	534	568	616	698	714	709	766	790	825	857	938	1,092	1,198	1,356	1,661	1,220
Bilateral Creditors	316	301	315	351	403	442	439	464	474	497	453	238	711	703	858	1,155	760
Multilateral Creditors	224	233	253	265	295	272	270	302	316	327	403	700	382	495	498	506	460
Private Creditors	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	364	292	292	279	288	291	144	130	137	140	140	138	127	125	125	120	110
Multilateral Creditors - IMF	364	292	292	279	288	291	144	130	137	140	140	138	127	125	125	120	110
Private	162	152	67	56	41	78	57	45	51	35	57	142	366	480	1,002	2,261	1,913
Short-Term External Debt	532	298	167	183	169	144	173	281	387	226	1,198	1,382	1,289	890	1,564	2,394	2,258
Supplier's Credits	150	42	13	26	51	69	107	122	178	41	193	286	134	30	0	0	0
Reserve Bank											642	642	618	614	614	587	587
Private	382	256	154	157	118	75	66	159	209	185	363	454	537	246	950	1,807	1,671
Total External Debt	4,062	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

Source: Ministry of Finance & Economic Development, 2016; & Reserve Bank of Zimbabwe, 2016

TABLE 4.1 LENDING RATES (percent per annum)

End Period	Commercial Banks		
	Nominal Lending Rates ¹	Weighted Average Lending Rates	
		Individuals	Corporate
2015			
Jan	6.00-35.00	14.16	9.66
Feb	4.30-33.50	14.00	9.73
Mar	4.30-33.50	13.24	8.75
Apr	4.30-31.00	12.71	8.84
May	5.00-31.00	12.74	8.79
Jun	5.00-31.00	11.94	8.42
Jul	5.00-31.00	11.86	8.56
Aug	4.30-26.00	11.96	8.51
Sep	4.30-25.00	11.81	8.47
Oct	4.00-18.00	10.98	7.28
Nov	4.00-16.25	12.20	7.67
Dec	6.00-16.00	11.99	7.57
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

Source: Reserve Bank of Zimbabwe, 2016

Notes

1. Nominal Lending Rates depict the range of rates quoted by banks.

TABLE 4.2 : BANKS DEPOSIT RATES (percent per annum)*

END OF	COMMERCIAL BANKS	
	SAVINGS	3 MONTHS
2015		
Jan	0.15-8.00	3.00-17.00
Feb	0.50-12.00	1.00-17.00
Mar	0.50-12.00	1.00-17.00
Apr	0.30-8.00	1.00-17.00
May	0.30-8.00	1.00-17.00
Jun	0.30-8.00	1.00-17.00
Jul	0.30-8.00	1.00-15.00
Aug	0.30-8.00	1.00-15.00
Sep	0.30-8.00	1.00-16.00
Oct	0.50-8.00	1.00-17.00
Nov	0.75-8.00	1.00-17.00
Dec	0.50-8.00	0.75-17.00
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

Source: Reserve Bank of Zimbabwe, 2016

* The range of rates quoted by banks during the period.

TABLE 5.1 : MONTHLY INFLATION -- PERCENTAGE 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
2015														
Jan	-0.04	-0.01	0.08	0.07	0.06	-0.97	-13.41	0.02	-0.08	-0.48	0.30	-0.69	0.40	-0.34
Feb	0.25	-0.35	-0.09	-0.11	-0.02	-0.41	-0.10	-0.17	0.00	-0.28	0.10	-0.13	0.05	-0.07
Mar	0.12	-0.27	-0.06	-0.02	-0.05	0.02	0.00	0.03	0.00	0.12	0.10	-0.03	-0.03	-0.03
Apr	-0.63	-0.01	-0.71	-3.35	-0.46	-0.05	-0.15	-0.13	-0.07	0.59	0.41	-0.04	-1.01	-0.89
May	-0.17	-0.41	0.18	-0.25	0.10	-0.25	-0.02	-0.11	0.00	-0.08	-0.44	-0.10	-0.37	-0.19
Jun	0.36	-0.06	-0.02	-0.07	-0.17	0.06	0.01	-0.09	0.00	-0.07	0.11	0.01	-0.45	-0.14
Jul	-0.08	0.05	-0.56	-0.82	0.15	-0.09	-0.02	-0.14	7.48	-0.02	0.03	0.47	-0.81	0.06
Aug	-0.27	-0.01	0.02	-0.14	-0.04	-0.29	-0.06	-0.26	0.00	-0.14	-0.09	-0.10	-0.75	-0.36
Sep	-0.05	0.00	-0.62	-0.52	0.04	-0.42	-0.38	-0.01	0.00	1.28	-0.30	-0.31	-0.47	-0.36
Oct	-0.43	-0.31	-0.08	-0.32	0.61	-0.47	0.02	-0.14	0.00	-0.18	0.12	-0.17	-0.53	-0.29
Nov	-0.15	-0.19	-0.01	-0.24	0.00	-0.08	-0.23	-0.02	2.83	-0.03	-0.02	0.22	0.04	0.16
Dec	-0.41	-0.15	0.18	-0.07	-0.06	-0.25	-0.03	0.09	0.00	-0.07	-0.30	-0.06	-0.21	-0.11
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

Source: Zimstat, 2016

**TABLE 5.2 : YEARLY INFLATION -- PERCENTAGE 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	
2015														
Jan	0.47	0.00	-0.16	-1.86	1.21	0.19	-13.69	-0.44	4.35	-2.16	-1.82	-0.57	-2.74	-1.28
Feb	0.73	-0.25	-0.14	-1.88	1.10	-0.30	-13.78	-0.57	4.11	-2.36	-1.80	-0.68	-2.87	-1.40
Mar	0.90	-0.46	0.62	-1.78	1.03	-0.28	-13.78	-0.54	4.11	-2.26	-1.41	-0.44	-2.77	-1.20
Apr	-2.93	0.59	-1.07	-2.62	-1.50	0.81	-0.76	-13.88	-0.95	-7.02	-0.84	-1.41	-2.51	-2.65
May	0.31	-1.37	-2.39	-1.45	0.92	-1.23	-13.87	-0.86	-7.09	-0.79	-1.42	-2.56	-3.00	-2.70
Jun	0.72	-1.54	-2.41	-1.58	0.45	-1.14	0.00	-0.87	-7.09	-0.75	-1.38	-2.57	-3.32	-2.81
Jul	0.74	-1.61	-3.24	-2.37	0.50	-1.12	-13.77	-0.93	-1.90	-1.61	-0.99	-2.35	-3.65	-2.77
Aug	0.61	-1.53	-3.22	-2.37	0.42	-1.67	-13.77	-1.11	-1.88	-1.78	0.13	-2.38	-3.59	-2.77
Sep	0.47	-1.67	-4.25	-2.62	0.25	-2.45	-14.05	-0.99	-1.88	-0.12	-0.28	-2.83	-3.72	-3.11
Oct	-0.12	-2.04	-4.33	-2.80	0.86	-2.64	-13.98	-1.09	-1.89	-0.32	-0.20	-2.95	-4.00	-3.29
Nov	-0.45	-2.35	-4.32	-2.94	0.77	-2.81	-14.19	-1.14	11.08	0.28	-0.27	-1.80	-3.85	-2.46
Dec	-0.88	-2.39	-4.29	-2.91	0.57	-3.24	-14.22	-0.89	11.08	0.43	-0.42	-1.89	-3.71	-2.47
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

Source: Zimstat, 2016

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2015					
JAN	11.5530	9.6108	117.8500	1.1334	1.5081
FEB	11.5530	9.6108	119.1700	1.1200	1.5400
MAR	12.1600	9.9600	120.1900	1.0790	1.4771
APR	11.8200	9.7400	118.6000	1.1100	1.5400
MAY	12.1338	9.7561	123.8650	1.0947	1.5300
JUNE	12.2600	9.9200	122.3100	1.1191	1.5723
JULY	12.7100	10.6700	124.0300	1.0941	1.5601
AUG	13.3100	10.2000	121.1100	1.1247	1.5427
SEPT	13.9000	10.5500	119.9400	1.1245	1.5385
OCT	13.8500	10.4700	121.1500	1.0981	1.5400
NOV	14.3958	10.6952	122.7250	1.0589	1.5315
DEC	15.5600	11.0990	120.4200	1.0929	1.4925
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

Source: Reserve Bank of Zimbabwe, 2016

1. Foreign currency per US dollar.

2. US dollars per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ millions

End of	Liquid Assets					Securities			Total	Other Balances with RBZ	Loans & Advnces	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
	Bond Notes & Coins	Foreign Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Agric PEs							
2015															
Jan	0.6	222.5	527.9	159.0	182.6	163.6	325.7	0.0	1,581.9	21.4	2,796.76	557.7	360.2	366.1	5,684.2
Feb	0.4	216.7	501.2	149.6	183.2	128.6	344.6	0.0	1,524.2	17.9	2,792.50	564.8	325.3	356.8	5,581.5
Mar	0.6	246.9	461.4	147.8	222.2	121.6	338.0	5.4	1,543.8	15.5	2,925.46	527.3	352.5	362.0	5,726.6
Apr	0.7	205.5	492.8	158.6	218.5	112.0	335.1	5.4	1,528.6	18.2	2,967.13	527.1	364.2	385.4	5,790.7
May	0.7	237.3	495.6	135.1	181.0	101.4	622.7	5.5	1,779.2	18.2	2,922.70	525.7	434.2	384.3	6,064.3
Jun	0.8	245.7	570.9	155.1	144.7	90.8	750.1	4.4	1,962.4	28.8	2,872.55	498.4	351.0	386.2	6,099.4
Jul	0.9	226.0	544.9	137.3	135.3	86.3	770.0	0.0	1,900.7	28.8	2,815.04	504.1	361.1	388.8	5,998.5
Aug	1.0	234.0	523.7	104.3	194.7	76.1	786.5	5.1	1,925.3	28.8	2,810.06	535.2	339.9	390.5	6,029.6
Sep	1.0	255.2	551.8	114.8	192.9	63.7	764.9	5.1	1,949.4	28.0	2,844.13	599.2	404.6	392.3	6,217.7
Oct	0.9	215.7	536.1	143.7	171.5	83.5	808.3	5.2	1,964.9	26.7	2,884.16	599.3	350.6	391.5	6,217.0
Nov	1.2	186.9	526.1	135.9	123.5	74.3	871.8	5.2	1,924.9	26.6	2,931.49	603.6	355.3	393.6	6,235.5
Dec	0.7	181.6	542.9	127.5	118.6	79.7	1031.3	5.2	2,087.6	20.8	2,820.54	582.0	352.8	396.7	6,260.4
2016															
Jan	1.0	172.0	646.9	119.2	130.7	76.6	981.9	5.2	2,133.5	20.6	2,763.7	582.8	387.3	396.6	6,284.4
Feb	1.2	140.7	682.1	96.3	118.1	21.5	1125.6	5.2	2,190.7	20.1	2,680.9	477.1	390.1	399.3	6,158.2
Mar	1.3	161.9	714.2	96.3	156.8	19.2	1140.5	5.1	2,295.4	20.3	2,690.6	430.6	428.7	405.1	6,270.8
Apr	1.3	135.5	757.8	135.5	133.3	18.7	1198.1	5.1	2,385.4	20.4	2,653.4	413.7	441.1	404.7	6,318.6
May	1.4	89.6	871.6	130.5	110.4	19.3	1215.9	5.0	2,443.6	19.8	2,681.8	397.0	358.0	412.6	6,312.8
Jun	1.4	108.5	914.7	84.6	148.3	19.2	1274.4	1.8	2,553.0	19.7	2,669.3	407.7	358.0	431.6	6,439.3
Jul	1.4	101.2	972.6	82.5	166.0	16.5	1313.2	0.0	2,653.5	20.5	2,567.9	393.2	342.6	440.3	6,418.1
Aug	1.4	140.2	1054.0	97.5	156.9	14.9	1293.8	0.0	2,758.7	20.5	2,565.9	390.2	367.5	447.3	6,550.2
Sep	1.4	91.6	1104.1	143.9	194.6	6.0	1329.1	5.4	2,876.2	18.5	2,547.7	382.3	422.0	455.9	6,702.6
Oct	1.3	81.0	1069.6	130.2	182.1	6.5	1373.5	5.4	2,849.7	20.8	2,614.8	397.2	357.9	458.2	6,698.6
Nov	4.2	69.4	1221.3	103.2	163.4	7.6	1346.8	5.3	2,921.3	20.8	2,644.9	350.5	348.5	466.2	6,752.2
Dec	14.1	99.0	1286.1	134.4	183.7	4.9	1416.0	5.1	3,143.2	20.9	2,645.8	376.7	365.7	473.4	7,025.6

Source: Reserve Bank of Zimbabwe, 2016

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES

US\$ millions

End of	Deposits			Total	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contigent Liabilities	Other Liabilities	Total	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2015												
Jan	2,056.2	996.2	561.7	3,614.0	470.1	0.0	79.5	728.5	557.7	234.3	5,684.2	3,614.0
Feb	2,079.6	876.1	611.6	3,567.3	426.6	0.0	75.6	720.3	564.8	227.0	5,581.5	3,567.3
Mar	2,139.3	940.4	513.3	3,593.0	461.1	0.0	101.9	749.7	527.3	293.6	5,726.6	3,593.0
Apr	2,098.7	943.5	629.8	3,672.0	448.9	0.0	103.4	747.4	527.1	291.8	5,790.7	3,672.0
May	2,131.8	1015.3	615.3	3,762.4	574.7	0.0	82.4	814.7	525.7	304.4	6,064.3	3,762.4
Jun	2,213.2	1021.9	593.5	3,828.7	560.2	0.8	103.1	814.9	498.4	293.2	6,099.4	3,828.7
Jul	2,166.4	889.7	732.5	3,788.6	478.9	0.8	88.2	813.0	504.1	325.0	5,998.5	3,788.6
Aug	2,266.7	790.9	723.1	3,780.7	490.7	0.0	83.4	825.7	535.2	313.9	6,029.6	3,780.7
Sep	2,276.7	967.6	648.7	3,892.9	504.0	0.0	72.0	828.1	599.2	321.5	6,217.7	3,892.9
Oct	2,259.9	909.3	667.8	3,837.0	494.3	0.0	122.2	841.2	599.3	322.9	6,217.0	3,837.0
Nov	2,475.9	919.4	580.1	3,975.4	347.6	0.0	126.0	845.3	603.6	337.5	6,235.5	3,975.4
Dec	2,512.2	999.0	543.0	4,054.2	320.4	0.0	140.4	866.9	582.0	296.5	6,260.4	4,054.2
2016												
Jan	2,562.6	952.2	558.7	4,073.5	313.2	0.0	135.6	871.3	582.8	308.0	6,284.4	4,073.5
Feb	2,545.7	959.3	572.0	4,077.1	298.9	0.0	126.0	878.1	477.1	301.0	6,158.2	4,077.1
Mar	2,653.7	893.4	680.0	4,227.1	303.1	0.0	135.2	886.6	430.6	288.2	6,270.8	4,227.1
Apr	2,675.3	1008.1	591.9	4,275.3	285.7	0.0	154.4	893.9	413.7	295.5	6,318.6	4,275.3
May	2,764.6	1100.0	449.7	4,314.3	300.0	0.0	101.3	908.9	397.0	291.2	6,312.8	4,314.3
Jun	2,865.3	907.1	673.1	4,445.5	272.3	0.0	118.6	915.7	407.7	279.5	6,439.3	4,445.5
Jul	2,826.1	993.3	654.3	4,473.7	260.7	0.0	93.8	922.3	393.2	274.4	6,418.1	4,473.7
Aug	2,979.0	1002.4	587.6	4,569.0	257.0	0.0	87.1	932.3	390.2	314.7	6,550.2	4,569.0
Sep	3,093.4	965.0	662.8	4,721.2	246.3	0.0	100.2	944.5	382.3	308.1	6,702.6	4,721.2
Oct	3,207.8	917.4	568.7	4,693.9	267.7	0.0	97.5	954.5	397.2	287.9	6,698.6	4,693.9
Nov	3,377.7	929.4	470.9	4,777.9	260.0	0.0	79.6	966.9	350.5	317.3	6,752.2	4,777.9
Dec	3,493.1	937.3	507.6	4,938.0	250.7	0.0	137.0	1004.5	376.7	318.6	7,025.6	4,938.0

Source: Reserve Bank of Zimbabwe, 2016

TABLE 8.1 : ACCEPTING HOUSES - ASSETS

US\$ millions

End of	Liquid Assets					Securities			Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
	Bond Coins	Foreign Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Agris Pes							
2015															
Jan	0.0	0.6	0.3	0.0	0.1	1.6	0.0	0.0	2.0	0.0	70.2	8.3	19.0	23.7	123.8
Feb	0.0	0.4	0.2	0.1	0.1	1.6	0.0	0.0	2.5	0.0	72.0	8.3	19.3	23.6	125.7
Mar	0.0	0.4	0.1	0.0	0.1	1.5	0.0	0.0	2.1	0.0	73.3	8.2	18.5	23.4	125.5
Apr	0.0	0.3	0.1	0.0	0.1	0.2	0.0	0.0	0.6	0.0	66.7	0.0	10.3	21.3	98.9
May	0.0	0.4	0.0	0.0	0.0	0.2	0.0	0.0	0.6	0.0	67.9	0.0	9.6	21.2	99.3
Jun	0.0	0.3	0.0	0.0	0.0	0.4	0.0	0.0	0.7	0.0	68.1	0.0	9.7	21.1	99.6
Jul	0.0	0.2	1.6	0.0	0.0	0.2	0.0	0.0	2.0	0.0	67.8	0.0	9.2	21.0	100.0
Aug	0.0	0.1	1.8	0.0	0.0	0.2	0.0	0.0	2.0	0.0	60.0	0.0	9.3	28.1	99.4
Sep	0.0	0.1	2.2	0.0	0.0	0.2	0.0	0.0	2.5	0.0	59.2	0.0	9.2	28.0	98.9
Oct	0.0	0.1	2.1	0.0	0.0	0.2	0.0	0.0	2.4	0.0	59.4	0.0	9.1	27.8	98.8
Nov	0.0	0.1	2.0	0.0	0.0	0.2	0.0	0.0	2.4	0.0	58.5	0.0	9.5	20.6	91.0
Dec	0.0	0.1	1.6	0.0	0.0	0.2	0.0	0.0	1.9	0.0	59.8	0.0	9.4	20.5	91.6
2016															
Jan	0.0	0.1	1.9	0.0	0.0	0.2	0.0	0.0	2.2	0.0	60.7	0.0	9.3	20.3	92.5
Feb	0.0	0.1	0.9	1.1	0.0	0.2	0.0	0.0	2.3	0.0	61.6	0.0	9.2	20.2	93.2
Mar	0.0	0.1	1.9	0.0	0.0	0.2	0.0	0.0	2.3	0.0	62.0	0.0	9.3	20.1	93.6
Apr	0.0	0.2	0.7	1.1	0.0	0.2	0.0	0.0	2.2	0.0	62.3	0.0	9.4	19.9	93.8
May	0.0	0.1	0.9	1.2	0.0	0.2	0.0	0.0	2.4	0.0	62.7	0.0	9.3	19.8	94.2
Jun	0.0	0.1	0.9	1.2	0.0	0.4	0.0	0.0	2.6	0.0	62.7	0.0	9.3	19.8	94.4
Jul	0.0	0.1	1.8	0.6	0.0	0.2	0.0	0.0	2.7	0.0	63.4	0.0	9.2	19.8	95.1
Aug	0.0	0.1	1.7	0.6	0.0	0.2	0.0	0.0	2.6	0.0	63.6	0.0	9.3	19.7	95.2
Sep	0.0	0.1	1.7	0.6	0.0	0.2	0.0	0.0	2.6	0.0	63.9	0.0	9.4	19.6	95.5
Oct	0.0	0.1	1.1	0.6	0.0	0.2	0.0	0.0	2.0	0.0	64.5	0.0	9.4	19.6	95.5
Nov	0.0	0.0	1.7	0.7	0.0	0.2	0.0	0.0	2.6	0.0	63.9	0.0	9.5	19.6	95.6
Dec	0.0	0.1	1.6	0.0	0.0	0.0	0.0	0.0	1.9	0.0	59.8	0.0	9.4	20.5	91.6

Source: Reserve Bank of Zimbabwe, 2016

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES

US\$ millions

End of	Deposits				Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term	Total		RBZ	Other Banks					
2015												
Jan	39.0	40.9	0.0	80.0	11.7	0.0	0.0	-47.0	8.3	70.7	123.8	80.0
Feb	38.4	40.4	0.0	78.7	11.7	0.0	0.0	-48.7	8.3	75.6	125.7	78.7
Mar	68.6	12.1	0.0	80.7	12.0	0.0	0.0	-50.7	8.2	75.2	125.5	80.7
Apr	63.9	0.0	0.0	63.9	0.0	0.0	0.0	-27.5	0.0	62.4	98.9	63.9
May	63.9	0.0	0.0	63.9	0.0	0.0	0.0	-28.8	0.0	64.2	99.3	63.9
Jun	62.9	0.0	0.0	62.9	0.0	0.0	0.0	-28.9	0.0	65.6	99.6	62.9
Jul	62.9	0.0	0.0	62.9	0.0	0.0	0.0	-27.8	0.0	64.8	100.0	62.9
Aug	62.9	0.0	0.0	62.9	0.0	0.0	0.0	-14.9	0.0	51.3	99.4	62.9
Sep	62.2	0.0	0.0	62.2	0.0	0.0	0.0	-15.3	0.0	52.0	98.9	62.2
Oct	61.9	0.0	0.0	61.9	0.0	0.0	0.0	-16.4	0.0	53.2	98.8	61.9
Nov	58.8	0.0	0.0	58.8	0.0	0.0	0.0	-20.2	0.0	52.5	91.0	58.8
Dec	58.5	0.0	0.0	58.5	0.0	0.0	0.0	-20.1	0.0	53.2	91.6	58.5
2016												
Jan	58.5	0.0	0.0	58.5	0.0	0.0	0.0	-18.8	0.0	52.9	92.5	58.5
Feb	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-19.4	0.0	54.3	93.2	58.3
Mar	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-20.1	0.0	55.3	93.6	58.3
Apr	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-19.5	0.0	55.0	93.8	58.3
May	58.4	0.0	0.0	58.4	0.0	0.0	0.0	-20.2	0.0	56.0	94.2	58.4
Jun	58.4	0.0	0.0	58.4	0.0	0.0	0.0	-20.2	0.0	56.0	94.2	58.4
Jul	58.4	0.0	0.0	58.4	0.0	0.0	0.0	-19.3	0.0	56.1	95.1	58.4
Aug	58.3	0.0	0.0	58.3	0.0	0.0	0.0	-19.3	0.0	56.1	95.2	58.3
Sep	58.9	0.0	0.0	58.9	0.0	0.0	0.0	-19.3	0.0	55.9	95.5	58.9
Oct	58.9	0.0	0.0	58.9	0.0	0.0	0.0	-19.3	0.0	55.9	95.5	58.9
Nov	58.9	0.0	0.0	58.9	0.0	0.0	0.0	-19.2	0.0	55.9	95.6	58.9
Dec	58.5	0.0	0.0	58.5	0.0	0.0	0.0	-20.1	0.0	53.2	91.6	58.5

Source: Reserve Bank of Zimbabwe, 2016

TABLE 9.1 : BUILDING SOCIETIES - ASSETS

US\$ millions

End of	Liquid Assets				Securities		Total	Mortgage Advances	Other Advances	Other Assets	Non Financial Assets	TOTAL
	Bond Coins	Foreign Notes & Coin at Banks	Balances with Other Banks	Nostro Balances	Trade	Treasury Bills						
2015												
Jan	0.1	37.3	196.0	0.0	0.1	51.8	307.1	511.6	172.1	105.8	126.1	1,222.6
Feb	0.1	32.1	244.4	0.0	0.1	51.9	328.6	522.9	176.2	106.8	125.8	1,260.2
Mar	0.1	52.4	214.4	0.0	0.1	52.0	319.0	508.7	180.0	122.5	125.5	1,255.5
Apr	0.1	32.5	243.2	0.0	0.1	60.4	336.3	520.2	182.5	118.3	124.8	1,282.0
May	0.1	33.6	257.7	0.0	0.1	60.1	351.5	448.7	235.1	137.5	125.2	1,298.0
Jun	0.2	59.6	204.9	0.0	0.1	60.1	324.8	464.9	231.9	139.4	122.0	1,283.0
Jul	0.2	51.6	205.5	0.0	0.1	62.9	320.2	461.5	230.6	133.9	121.9	1,268.2
Aug	0.1	53.0	158.9	0.0	0.1	76.2	288.4	482.9	228.4	136.0	122.2	1,257.9
Sep	0.1	55.4	161.7	0.0	0.1	76.0	293.3	480.4	263.4	125.8	122.1	1,285.0
Oct	0.1	45.2	229.1	0.0	0.1	76.0	350.5	494.0	265.1	126.0	122.8	1,358.4
Nov	0.1	43.6	256.8	0.0	0.1	76.1	376.7	292.0	479.3	131.8	121.1	1,400.9
Dec	0.1	27.3	284.0	0.0	0.0	76.6	387.9	317.4	470.4	114.7	118.4	1,408.8
2016												
Jan	0.1	17.4	227.8	10.0	0.0	76.6	331.9	326.9	415.3	145.6	119.7	1,339.4
Feb	0.2	13.9	240.0	13.5	0.0	65.6	333.2	324.4	420.2	148.4	119.6	1,345.8
Mar	0.2	20.8	255.7	10.9	0.0	48.3	335.9	339.6	399.4	142.9	119.4	1,337.2
Apr	0.2	9.5	210.3	3.4	0.0	90.9	314.2	332.5	402.2	143.6	119.2	1,311.8
May	0.1	7.1	214.5	5.8	0.0	93.3	320.8	404.6	341.0	149.9	122.9	1,339.2
Jun	0.2	7.9	267.9	10.2	0.0	103.7	389.8	347.9	389.4	145.9	119.3	1,392.3
Jul	0.2	8.2	225.6	5.9	0.0	101.6	341.4	341.5	412.1	154.8	123.8	1,373.5
Aug	0.1	7.4	221.3	4.3	0.0	95.1	328.2	348.0	402.7	152.0	123.4	1,354.3
Sep	0.2	4.1	232.8	3.9	0.0	95.5	336.5	349.1	406.2	145.3	123.3	1,360.4
Oct	0.1	8.4	243.4	5.7	0.0	100.9	358.5	351.7	416.2	145.8	123.4	1,395.6
Nov	0.1	6.4	269.4	4.0	0.0	114.9	394.8	375.8	432.0	143.9	124.7	1,471.3
Dec	1.7	8.0	333.4	5.1	0.0	91.3	439.7	374.9	419.4	141.9	124.4	1,500.2

Source: Reserve Bank of Zimbabwe, 2016

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US\$ millions

End of	Deposits			Amounts Owing to		Capital and Reserves	Other Liabilities	Total	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total	Foreign Liabilities	Other Banks				
2015									
Jan	373.0	397.1	770.2	54.6	99.1	267.8	31.0	1,222.6	770.2
Feb	405.8	400.3	806.2	53.6	98.3	272.9	29.2	1,260.2	806.2
Mar	408.1	386.3	794.4	50.8	108.8	275.8	25.8	1,255.5	794.4
Apr	464.1	364.8	828.9	48.3	99.4	276.8	28.7	1,282.0	828.9
May	472.0	391.6	863.6	48.5	87.4	270.7	27.8	1,298.0	863.6
Jun	492.9	343.9	836.8	48.3	94.0	272.9	31.1	1,283.0	836.8
Jul	458.3	370.6	828.9	48.5	85.8	277.4	27.5	1,268.2	828.9
Aug	438.4	386.1	824.5	47.6	73.2	282.7	29.9	1,257.9	824.5
Sep	498.9	334.3	833.2	43.5	84.9	288.4	35.0	1,285.0	833.2
Oct	465.3	428.4	893.7	42.4	99.0	293.6	29.7	1,358.4	893.7
Nov	446.1	474.4	920.4	42.4	104.3	297.7	36.0	1,400.9	920.4
Dec	480.5	463.9	944.4	43.0	99.4	293.3	28.8	1,408.8	944.4
2016									
Jan	447.7	443.1	890.7	43.3	74.7	298.3	32.3	1,339.4	890.7
Feb	446.8	441.8	888.6	42.3	81.6	301.9	31.5	1,345.8	888.6
Mar	433.3	449.5	882.8	37.0	81.7	289.7	46.0	1,337.2	882.8
Apr	495.3	380.6	875.9	36.9	75.1	290.1	33.9	1,311.8	875.9
May	455.3	403.8	859.2	36.2	77.7	320.7	45.5	1,339.2	859.2
May	455.3	403.8	859.2	36.2	77.7	320.7	45.5	1,339.2	859.2
Jun	463.4	443.7	907.0	35.4	84.6	319.0	46.3	1,392.3	907.0
Jul	420.3	486.9	907.3	35.7	73.1	324.1	33.4	1,373.5	907.3
Aug	359.8	523.3	883.2	33.6	76.9	327.4	33.3	1,354.3	883.2
Sep	414.2	477.3	891.5	30.5	82.7	320.2	35.5	1,360.4	891.5
Oct	471.1	441.1	912.2	29.4	88.2	325.7	40.1	1,395.6	912.2
Nov	474.4	486.9	961.3	29.6	91.4	332.2	56.8	1,471.3	961.3
Dec	536.8	460.6	997.4	28.8	80.4	336.7	56.9	1,500.2	997.4

Source: Reserve Bank of Zimbabwe, 2016

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		Market Turnover US\$ million	Volume of Shares	Market Capitalisation
	Industrial	Mining			US\$ millions
2015					
Jan	164.9	58.1	16.1	57,390,451	4,365.1
Feb	167.2	55.4	34.8	119,324,114	4,353.4
Mar	158.2	43.9	18.9	405,884,918	4,117.1
Apr	156.2	42.9	29.2	563,833,853	4,066.1
May	153.0	44.5	23.3	290,320,685	3,978.1
Jun	148.4	44.3	14.5	80,441,278	3,803.8
Jul	145.4	39.4	20.4	157,184,218	3,812.7
Aug	135.4	35.3	15.3	76,187,436	3,552.0
Sep	131.9	24.4	18.2	105,678,504	3,444.5
Oct	130.8	23.6	12.9	63,758,585	3,416.1
Nov	117.6	22.3	8.9	90,417,554	3,141.7
Dec	114.9	23.7	16.4	183,792,940	3,073.4
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

Source: Zimbabwe Stock Exchange (ZSE), 2016

TABLE 11 : SAVINGS /1 WITH FINANCIAL INSTITUTIONS

US\$ millions

End of	Commercial Banks	P.O.S.B.	Building Societies	TOTAL
2015				
Jan	1,557.9	86.3	770.2	2,455.2
Feb	1,487.7	90.4	806.2	2,384.2
Mar	1,453.7	93.6	794.4	2,353.9
Apr	1,573.3	90.4	828.9	2,492.6
May	1,630.6	89.2	863.6	2,583.4
Jun	1,615.4	95.1	836.8	2,547.3
Jul	1,622.2	92.4	828.9	2,543.5
Aug	1,514.0	93.1	824.5	2,431.5
Sep	1,616.2	101.3	833.2	2,550.7
Oct	1,577.1	97.5	893.7	2,568.3
Nov	1,499.5	100.0	920.4	2,520.0
Dec	1,542.0	94.4	944.4	2,580.8
2016				
Jan	1,511.0	99.6	890.7	2,501.3
Feb	1,531.3	99.2	888.6	2,519.2
Mar	1,573.4	99.6	882.8	2,555.8
Apr	1,599.9	103.9	875.9	2,579.7
May	1,549.8	106.1	859.2	2,515.1
Jun	1,580.2	108.3	859.2	2,547.7
Jul	1,647.7	105.4	907.0	2,660.0
Aug	1,590.0	105.4	907.3	2,602.7
Sep	1,627.7	104.4	883.2	2,615.3
Oct	1,486.1	267.7	97.5	1,052.0
Nov	1,400.2	260.0	79.6	1,046.5
Dec	1,444.9	250.7	137.0	1,141.5

Source: Reserve Bank of Zimbabwe, 2016

1/ Comprises all deposits other than demand deposits.

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF COMMERCIAL BANKS & ACCEPTING HOUSES

US\$ millions

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2015						
Jan	1,581.9	1,084.2	497.7	2.0	24.0	-22.0
Feb	1,524.2	1,070.2	454.0	2.5	23.6	-21.2
Mar	1,543.8	1,077.9	465.9	2.1	24.2	-22.1
Apr	1,528.6	1,101.6	427.0	0.6	19.2	-18.6
May	1,779.2	1,128.7	650.4	0.6	19.2	-18.5
Jun	1,962.4	1,148.6	813.8	0.7	18.9	-18.2
Jul	1,900.7	1,136.6	764.1	2.0	18.9	-16.9
Aug	1,925.3	1,134.2	791.0	2.0	18.9	-16.9
Sep	1,949.4	1,167.9	781.6	2.5	18.6	-16.1
Oct	1,964.9	1,151.1	813.8	2.4	18.6	-16.2
Nov	1,924.9	1,192.6	732.2	2.4	17.6	-15.3
Dec	2,087.6	1,216.3	871.3	1.9	17.6	-15.6
2016						
Jan	2,133.5	1,222.1	911.4	2.2	17.6	-15.4
Feb	2,190.7	1,223.1	967.6	2.3	17.5	-15.2
Mar	2,295.4	1,268.1	1,027.2	2.3	17.5	-15.2
Apr	2,385.4	1,282.6	1,102.8	2.2	17.5	-15.3
May	2,443.6	1,294.3	1,149.3	2.4	17.5	-15.1
Jun	2,553.0	1,333.6	1,219.4	2.6	17.5	-14.9
Jul	2,653.5	1,342.1	1,311.3	2.7	17.5	-14.8
Aug	2,758.7	1,370.7	1,388.0	2.6	17.5	-14.9
Sep	2,876.2	1,416.4	1,459.9	2.6	17.7	-15.1
Oct	2,849.7	1,408.2	1,441.6	2.0	17.7	-15.7
Nov	2,921.3	1,433.4	1,487.9	2.6	17.7	-15.1
Dec	3,143.2	1,481.4	1,661.8	1.9	17.6	-15.7

Source: Reserve Bank of Zimbabwe, 2016

1/With effect from 1 August 2011, the prescribed liquid asset ratio was reviewed from 20% to 25% of liabilities to the public.

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

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2015						
Jan	3,659.0	11.8	154.4	311.9	352.2	113.5
Feb	3,221.1	13.7	141.8	275.8	334.6	104.6
Mar	3,802.0	11.1	132.0	298.3	364.7	111.7
Apr	3,919.5	10.8	134.0	299.7	341.2	112.4
May	3,467.1	13.1	128.8	316.7	390.0	124.5
Jun	3,014.7	15.4	123.5	333.7	438.7	136.6
Jul	4,010.3	12.6	154.6	332.4	391.0	128.6
Aug	3,299.1	11.4	193.4	313.2	391.2	133.6
Sep	3,762.7	12.9	131.9	318.8	396.3	396.3
Oct	3,964.5	11.8	149.4	334.9	434.7	151.0
Nov	3,551.4	12.0	130.2	347.7	417.0	154.4
Dec	4,167.9	11.0	146.6	411.3	477.5	213.3
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

Source: Reserve Bank of Zimbabwe, 2016

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

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2015						
Jan	170.8	29.6	1,174.1	1,124.5	16,903.3	37.6
Feb	172.3	32.2	1,140.9	1,027.9	16,160.4	39.9
Mar	191.6	30.3	1,183.6	1,110.2	18,211.9	44.5
Apr	180.3	27.0	1,151.3	1,107.5	17,269.7	43.6
May	179.8	27.4	1,052.5	1,123.8	18,684.6	43.2
Jun	196.4	31.9	1,121.2	1,038.2	17,478.2	47.2
Jul	199.1	34.0	1,288.2	1,167.4	18,670.4	49.4
Aug	153.1	28.1	1,373.5	1,122.2	19,750.6	46.5
Sep	164.3	31.1	1,196.9	1,103.9	19,133.2	50.4
Oct	156.4	30.8	1,295.0	1,152.8	22,166.4	54.0
Nov	143.4	32.2	1,206.2	1,151.3	21,390.2	51.3
Dec	155.0	27.2	1,359.9	1,183.6	22,904.3	52.6
Annual Total	2,062.6	361.7	14,543.3	13,413.3	228,723.3	560.2
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	24.2	13042.1	1348.0	33,211.8	155.9
Annual Total	2,901.5	347.5	52,407.5	11,245.7	298,586.2	1112.1

Source: Reserve Bank of Zimbabwe, 2016

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

Month	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)

Source: Zimstat, 2016