



MONTHLY ECONOMIC REVIEW



OCTOBER 2016



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SELECTED ECONOMIC INDICATORS

	2016 September	2016 October	Month-on- Month Change
Z.S.E. Mining Index¹	26.6	33.8	22.1%
Z.S.E. Industrial Index¹	98.96	120.82	26.9%
National Payment System Transactions (US\$ millions)	6 798.49	6 467.52	-4.9%
Money Supply (US\$ millions)²	5 320.9	5 356.0	0.66%
Money Supply (M3) Annual Growth² (%)	16.02	16.41	
Yearly Inflation³ (%)	-1.3%	-0.95%	
Monthly Inflation³ (%)	-0.13	-0.26%	
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)

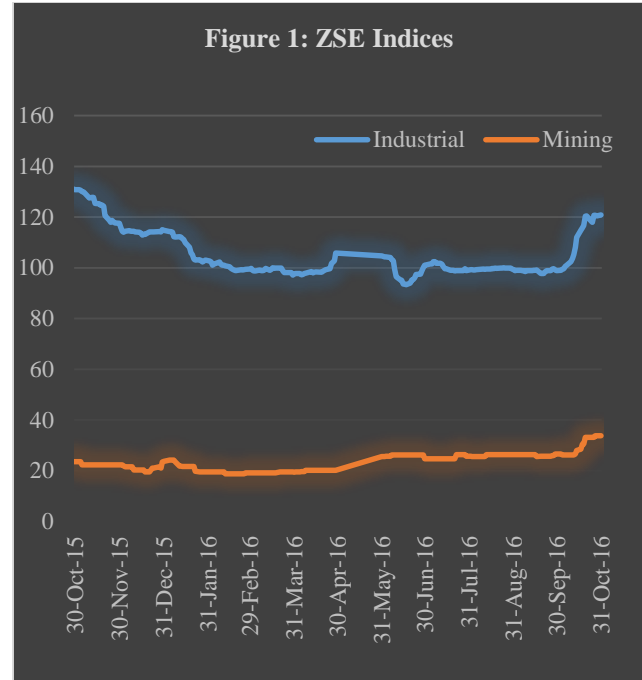
3 Zimbabwe National Statistics Agency (ZIMSTAT)

STOCK MARKET DEVELOPMENTS

During the month of October 2016 the stock markets in the USA closed in the negative while in Europe were in the positive and Asian markets were mixed. The DAX, FTSE100, CAC40 and Shanghai indices recorded gains, while the DJIA, S&P 500, NASDAQ, HangSeng, and Nikkei225 registered losses.

In Africa, leading stock markets performance were mixed during the month under review. Losses were registered in Nigeria, -3.9%; and South Africa, -2.2%. Stock markets in Tunisia, Egypt, Kenya and Morocco, however, registered gains.

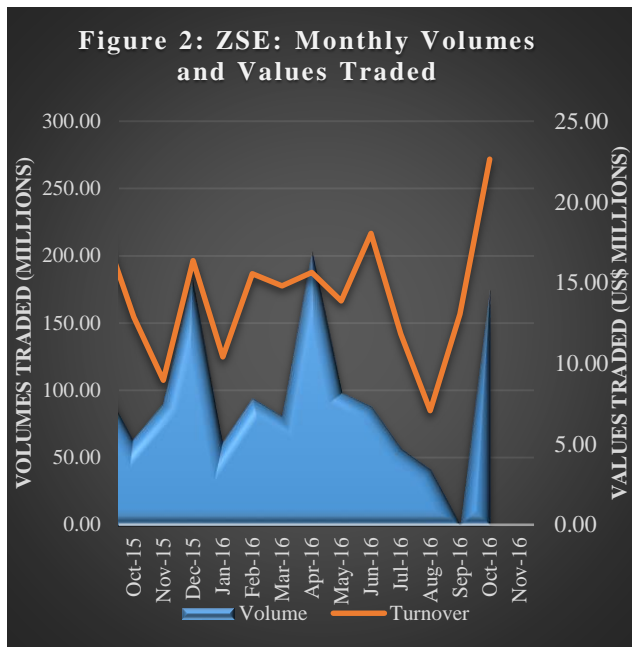
The Zimbabwe Stock Exchange (ZSE) recovered from the previous month's loss owing to renewed investor interest, during the month of October 2016. Consequently, both the industrial and mining indices increased during the period under review. The industrial index increased from 98.96 points in September 2016 to 120.82 points in October 2016. Over the same period, the mining index increased by 26.87% to close at 33.76 points from 26.61 points in September 2016, sustained by gains in Bindura Nickel and Rio Zim.



Source: Zimbabwe Stock Exchange, 2016

Trading volumes rose from 68.3 million shares in September 2016, to 177.4 million shares in October 2016. This was attributable to a number of block trades witnessed during the period of analysis. Notable block trades for the month of October 2016 included Mashonaland Holdings, 32 824 900 shares; Pearl properties, 24 822 440 shares; and Axia, 3 135 173 shares.

In tandem, market turnover also increased by 73.56% from US\$13.05 million in September 2016, to US\$22.6 million in October 2016.

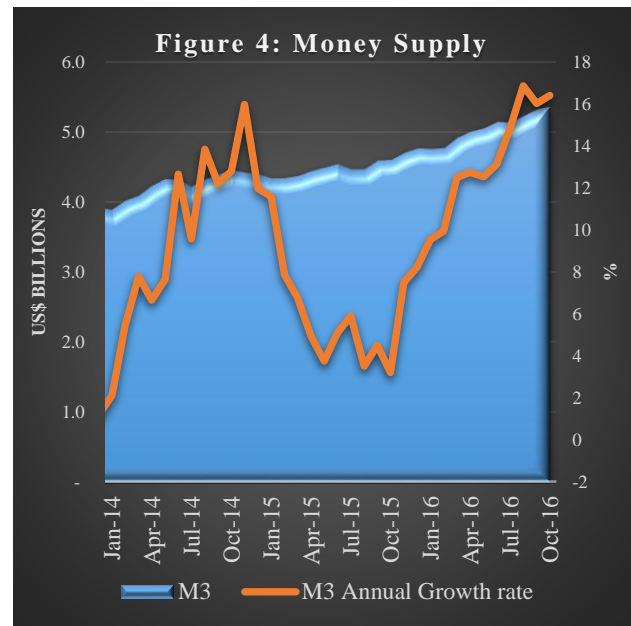


Source: Zimbabwe Stock Exchange, 2016

On the back of positive trading on the ZSE during the month under review, market capitalization increased by 22.13% to close the month of October 2016 at US\$3.33 billion.

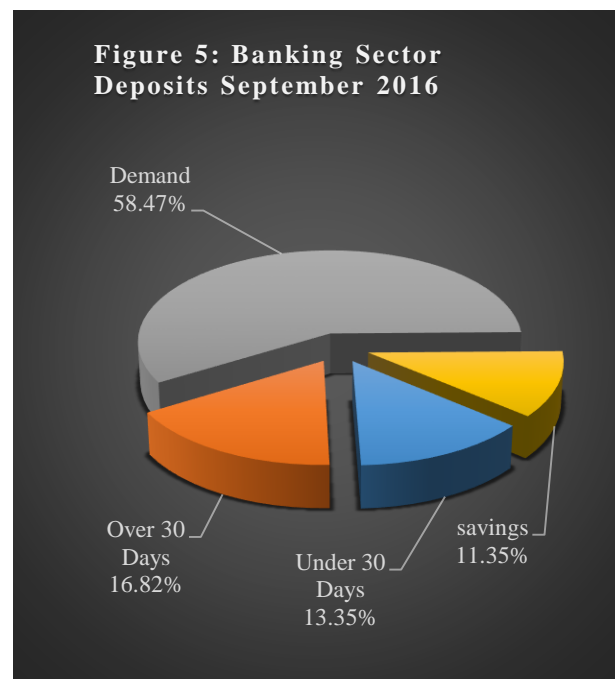
MONETARY DEVELOPMENTS

Annual money supply growth increased to 16.41% in October 2016, from 16.02% in September 2016. This was reflective of increases recorded in the following classes of deposits: demand, 41.17%; savings, 1.33%; and under 30-day, 0.51%. Partially offsetting these increases, was a decline of 16.16% in over 30-day deposits.



Source: Reserve Bank of Zimbabwe, 2016

On a monthly basis, money supply stood at US\$5 356.0 million, up from US\$5 320.9 million in September 2016. Broad money continues to be dominated by deposits that are short term in nature, which do not support long-term lending crucial for economic growth.

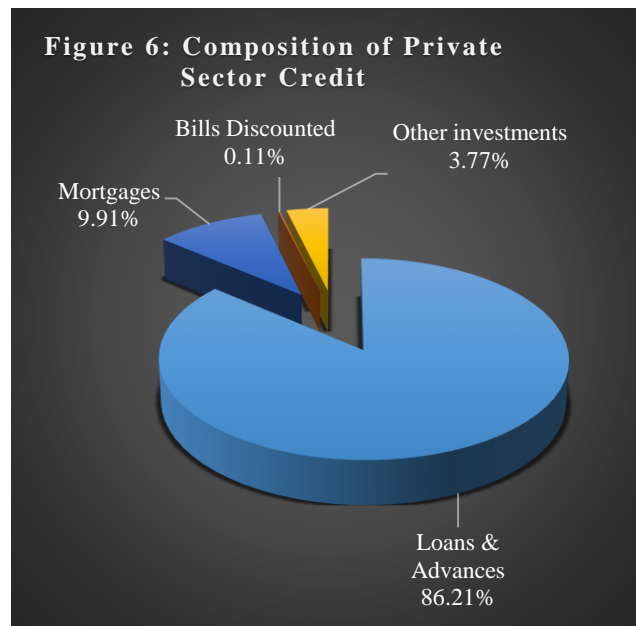


Source: Reserve Bank of Zimbabwe, 2016

The composition of deposits as at October 2016 was as follows: demand deposits, 58.47%; over 30-days deposits, 16.82%; under 30-days deposits, 13.35%; and savings deposits, 11.35%.

Banking sector credit to domestic economic agents, recorded an annual increase of 15.04%, from US\$5 196.66 million in October 2015 to US\$5 978.45 million in October 2016. This mainly reflected significant increases in credit to government. On a month-on-month basis, banking sector credit rose by 2.56%, from US\$5 829.10 million recorded in September 2016.

Annual credit to the private sector declined by 8.06% from US\$3 858.57 million in October 2015, to US\$3 547.52 million in October 2016. On a monthly basis, however, credit to the private sector increased by 0.77% from US\$3 520.28 million registered in September 2016. Credit advanced to the private sector comprised of; loans and advances, 86.21%; mortgages, 9.91%; other investments, 3.77%; and bills discounted, 0.11%.



Source: Reserve Bank of Zimbabwe, 2016

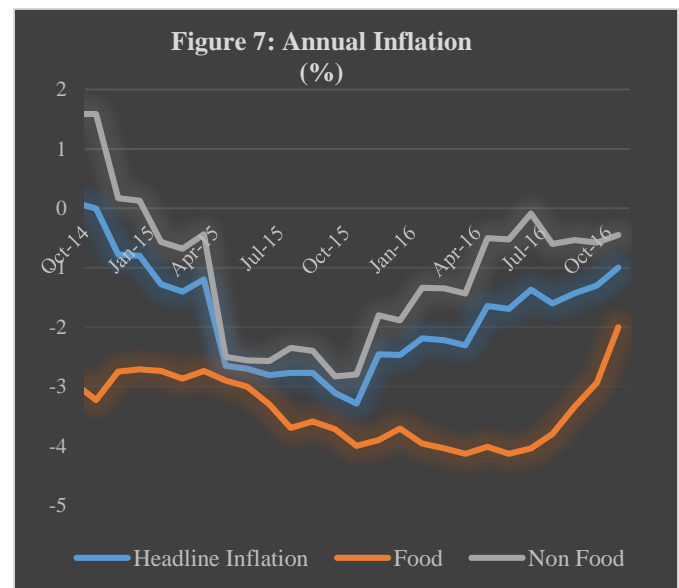
The sectoral distribution of private sector credit was as follows: households, 23.44%; agriculture, 18.00%; services, 16.42%; manufacturing, 15.07%; distribution, 11.88%; mining, 5.22%; financial organisations and investments, 3.05%; transport and communications, 2.79%; construction, 1.59%; and other, 0.41%.

The private sector credit was utilised as follows: other recurrent and working capital expenditures, 34.01%; inventory build-up, 31.88%; consumer durables, 16.30%; fixed capital investment, 16.09%; and pre and post shipment financing, 1.71%.

INFLATION OUTTURN

Annual Inflation

The annual headline inflation stood at -1.0% in October 2016, a 0.3 percentage points increase from the September 2016 rate of -1.3%. The increase was driven by both food and non-food inflation.



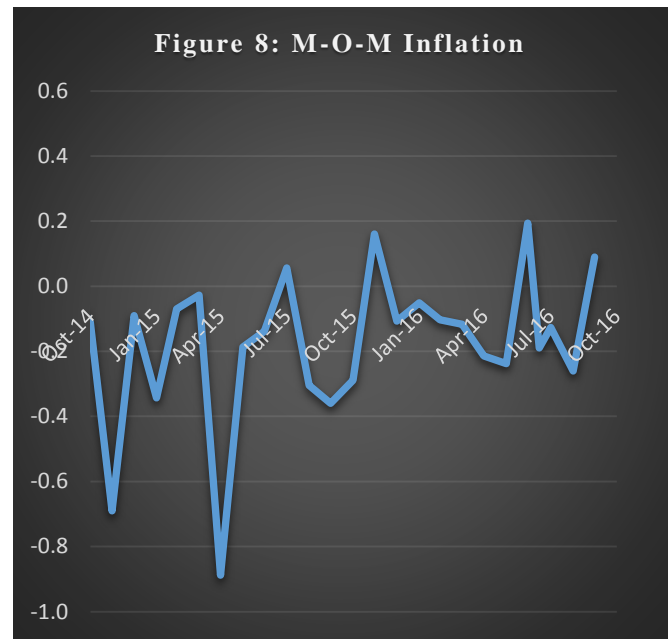
Source: ZIMSTAT, 2016

The year-on-year food inflation increased from -2.94% in September 2016, to -2.0% in October 2016. This was in large part under pinned by increases in prices of sugar, confectionaries as well as fish and sea food. Declines in other food sub-categories such as meat and vegetables partially offset the increase in food inflation.

Annual non-food inflation, rose to -0.45% in October 2016, from -0.58% in September 2016. The rise was attributable to increases in the education category. Partially offsetting the increase in annual non-food inflation were declines in housing, water, electricity, gas and other fuels, furniture, household equipment and maintenance, and transport.

Monthly Inflation

Month-on-month inflation was in the positive for the first time since July 2016, accelerating from -0.26% in September 2016, to 0.09% in October 2016. The increase in monthly inflation was largely on account of increases in both food and non-food inflation.



Source: ZIMSTAT, 2016

Non-food inflation rose from -0.34% in September 2016, to -0.05% in October 2016. The increase was driven by the rise in prices of furniture and household equipment and miscellaneous goods and services. The increases in these subcategories were, however, partially offset by declines in clothing and footwear and housing and energy partially offset the increases.

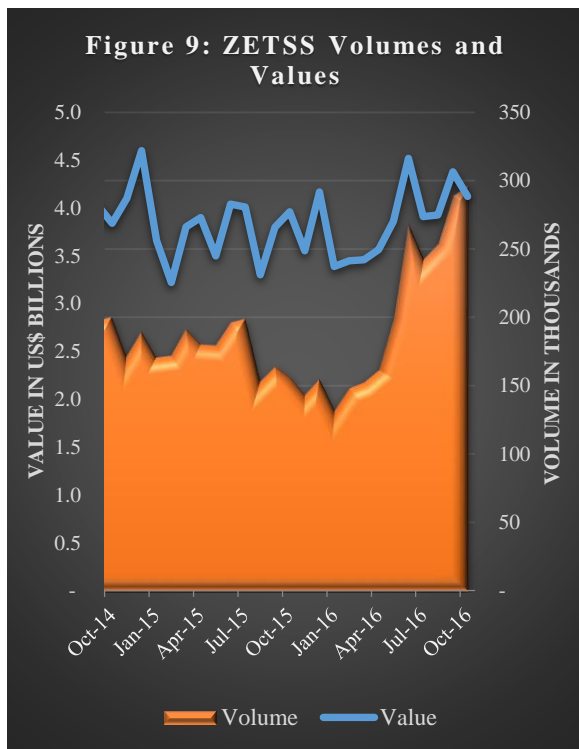
Monthly food inflation increased to 0.4% in the month under review, from -0.06% recorded in September 2016. Contributing to the rise in food inflation were increases in meat, vegetables and milk cheese and eggs.

NATIONAL PAYMENTS SYSTEM

The value of transactions processed through the National Payment System stood at US\$6 467.52 million in October 2016, a 5% decline from US\$6 798.49 million in September 2016.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

Transactions processed through the RTGS system declined by 5.8% to close the month under analysis at US\$4.12 billion. The volume of transactions, however, increased by 3% from 288 523 in September 2016 to 295 999 in October 2016.



Source: Reserve Bank of Zimbabwe, 2016

Cash transactions

Cash transactions decreased from US\$515.36 million in September 2016, to US\$492.30 million in October 2016.

Mobile and Internet Based Transactions

The total value of mobile and internet based transactions declined by 1.24%, to close at US\$749.83 million in October 2016. This compares to US\$740.50 million worth of transactions recorded in September 2016.

Card Based Transactions

Card based transactions stood at US\$435.28 million in October 2016, up from US\$404.91 million registered in September 2016.

Cheque Transactions

In value terms, total cheque transactions fell from US\$10.48 million in September 2016, to US\$7.99 million in October 2016.


RESERVE BANK OF ZIMBABWE

DECEMBER 2016



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TABLE 1.1 : MONETARY AGGREGATES

US\$ thousands

	2015			2016									
	October	November	December	January	February	March	April	May	June	July	August	September	October
Bond Coins	4,445.3	5,789.3	7,127.0	7,355.5	7,457.3	7,612.1	7,758.5	8,005.8	8,106.8	8,243.2	8,854.6	9,423.3	9,681.9
RBZ Demand Deposits	3,485.7	2,470.9	726.0	1,832.8	2,086.4	1,423.3	5,061.6	3,602.5	3,701.2	9,125.9	4,363.6	4,176.7	802.3
Comm. Banks Dem. Deposits	2,149,026.8	2,358,226.5	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	2,690,977.0	2,849,745.9	2,926,587.6	3,066,529.1
Merchant Banks Dem. Deposits	61,925.6	58,750.3	58,524.4	58,511.7	58,304.5	58,315.0	58,346.2	58,364.1	58,364.1	58,350.7	58,341.8	58,880.3	58,880.3
M1	2,218,883.4	2,425,237.0	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	2,766,696.7	2,921,305.9	2,999,067.9	3,135,893.6
Comm. Banks Savings Deposits	231,465.3	259,856.4	266,166.6	280,598.5	291,567.7	290,006.1	299,136.9	282,597.7	270,213.2	346,442.2	289,814.6	337,034.7	268,949.6
Building Soc. Savings Deposits	294,208.3	308,439.9	296,041.8	297,854.8	305,980.4	311,092.0	317,629.3	332,211.2	313,154.7	313,391.2	278,711.3	270,825.2	267,268.9
P O S B Savings Deposits	73,380.5	76,307.7	72,505.8	73,735.7	73,847.9	74,405.9	80,067.6	79,203.4	79,502.7	75,483.3	74,820.4	74,238.6	70,818.1
Comm. Banks U-30 Day Deposits	565,136.6	565,317.5	650,234.3	597,527.6	588,796.4	506,719.1	574,185.2	674,068.8	546,356.7	552,519.8	629,146.7	522,187.7	527,870.4
Merchant Banks U-30 Day Deposits	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
Building Soc. U- 30 Day Deposits	144,911.8	127,578.2	165,352.5	131,683.2	123,683.2	108,106.2	171,635.9	118,100.1	134,140.9	90,761.4	45,096.0	114,909.8	185,803.2
M2	3,527,985.9	3,762,736.7	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	4,145,294.6	4,238,894.9	4,318,263.9	4,456,603.8
Comm. Banks O-30 Day Deposits	628,213.7	503,244.7	420,265.1	424,676.9	449,879.1	573,809.8	519,330.5	438,306.5	554,032.6	522,523.5	458,749.8	541,267.4	485,830.4
Merchant Banks O-30 Day Deposits	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
Building Soc. O- 30 Day Deposits	409,350.0	444,267.1	432,822.3	413,975.8	421,729.2	438,461.8	361,565.5	374,720.6	390,530.0	429,065.6	488,344.9	419,987.3	369,909.3
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	11,266.6	11,266.6	11,266.6	11,266.6
P O S B Time Deposits	24,010.2	23,668.6	21,851.3	25,326.6	24,881.2	24,640.9	23,321.3	26,430.9	28,174.9	29,891.3	30,579.6	30,126.8	32,425.9
M3	4,600,826.4	4,745,183.7	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

Source: Reserve Bank of Zimbabwe, 2016

TABLE 1.2 : BROAD MONEY SURVEY
US\$ thousands

	2015			2016									
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
NET FOREIGN ASSETS	-822,417.2	-771,548.0	-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
Assets	784,372.6	667,350.7	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
Reserve Bank (RBZ)	335,321.7	300,180.5	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
Deposit Money Banks (DMBs)	387,305.0	310,522.6	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
Other Banking Institutions (OBIs)	61,745.9	56,647.6	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
Liabilities 2	-1,606,789.8	-1,438,898.6	-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
RBZ	1,069,972.4	1,048,664.8	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
DMBs	494,458.0	347,787.2	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
OBIs	42,359.5	42,446.6	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
NET DOMESTIC ASSETS	5,423,243.6	5,516,731.6	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
DOMESTIC CREDIT	5,196,662.7	5,345,272.0	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
Claims on Government (net)	1,253,218.7	1,359,827.4	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
RBZ	271,997.2	314,096.4	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
DMBs	890,154.0	954,556.6	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
OBIs	91,067.5	91,174.4	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
Claims on Public Enterprises	84,877.1	83,806.0	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
RBZ	30,362.6	30,375.1	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
DMBs	53,348.0	52,504.5	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
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	53,348.0	52,504.5	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
OBIs	1,166.5	926.4	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
Claims on Private Sector	3,858,567.0	3,901,638.6	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
RBZ	75,959.6	77,442.5	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
DMBs	2,950,844.9	2,981,759.1	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
OBIs	831,762.5	842,437.0	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
OTHER ITEMS (NET)	226,580.9	171,459.6	-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
BROAD MONEY (M3)	4,600,826.4	4,745,183.7	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

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									
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
NET FOREIGN ASSETS	-106,727.8	50,869.2	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
Assets	-104,646.0	-117,021.9	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
Reserve Bank (RBZ)	-24,934.2	-35,141.2	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
Deposit Money Banks (DMBs)	-60,914.8	-76,782.4	-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
Other Banking Institutions (OBIs)	-18,797.0	-5,098.3	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
Liabilities ²	-2,081.9	167,891.2	-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
RBZ	12,891.6	-21,307.6	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
DMBs	-9,627.0	-146,670.7	-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
OBIs	-1,182.7	87.1	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
NET DOMESTIC ASSETS ³	121,530.5	93,488.0	-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
DOMESTIC CREDIT	116,820.4	148,609.3	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
Claims on Government (net)	70,864.7	106,608.7	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
RBZ	17,699.4	42,099.2	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
DMBs	51,171.1	64,402.6	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
OBIs	1,994.2	106.9	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
Claims on Public Enterprises	30,353.4	-1,071.0	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
RBZ	27,938.9	12.5	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
DMBs	2,560.3	-843.4	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
Agri-PEs	-1,526.5	-1,527.5	-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
Other	4,086.8	684.1	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
OBIs	-145.7	-240.1	211.5	-211.5	22.5	3.0	-47.9	159.1	-21.5	-20.8	102.4	149.9	-162.0
Claims on Private Sector	15,602.3	43,071.6	-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
RBZ	8,600.4	1,482.9	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
DMBs	-6,085.7	30,914.2	-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
OBIs	13,087.7	10,674.5	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
OTHER ITEMS (NET)	4,710.2	-55,121.3	-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
BROAD MONEY (M3)	14,802.7	144,357.2	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
Broad Money (M3)	0.32%	3.14%	0.43%	-0.23%	0.30%	3.10%	1.79%	0.92%	1.78%	-0.05%	1.75%	1.78%	0.66%
Domestic Credit	2.30%	2.86%	3.56%	-1.07%	0.25%	0.96%	1.46%	0.08%	1.63%	0.70%	-0.10%	1.32%	2.56%
Claims on Private Sector	0.41%	1.12%	-1.83%	-0.78%	-2.70%	-0.69%	-1.04%	-1.05%	-0.67%	-2.33%	-0.02%	0.94%	0.77%

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									
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
NET FOREIGN ASSETS	-223,571.1	-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
Assets	-214,670.1	-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
Reserve Bank (RBZ)	-172,834.3	-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
Deposit Money Banks (DMBs)	-45,036.0	-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
Other Banking Institutions (OBIs) \1	3,200.1	-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
Liabilities \2	-8,901.0	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
RBZ	34,361.2	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
DMBs	-13,602.2	-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
OBIs	-11,858.0	-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
NET DOMESTIC ASSETS \3	367,137.9	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
DOMESTIC CREDIT	865,327.7	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
Claims on Government (net)	782,714.1	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
RBZ	286,430.3	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
DMBs	457,069.2	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
OBIs	39,214.6	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
Claims on Public Enterprises	12,502.1	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
RBZ	30,362.6	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
DMBs	-19,027.0	-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
Agri-PEs	-1,515.5	-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
Other	-17,511.5	-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
OBIs	1,166.5	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
Claims on Private Sector	70,111.5	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
RBZ	41,234.4	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
DMBs	-65,906.0	-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
OBIs	94,783.1	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
OTHER ITEMS (NET)	-498,189.8	-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
BROAD MONEY (M3)	143,566.8	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
GROWTH RATES													
Broad Money (M3)	3.2%	7.5%	8.2%	9.5%	9.9%	12.5%	12.8%	12.5%	13.1%	14.8%	16.9%	16.0%	16.4%
Domestic Credit	20.0%	22.8%	26.4%	29.4%	29.2%	26.8%	24.1%	16.8%	17.5%	15.6%	14.4%	14.7%	15.0%
Claims on Private Sector	1.9%	2.0%	0.9%	4.9%	1.8%	-2.4%	-3.4%	-4.4%	-4.5%	-7.5%	-7.7%	-8.4%	-8.1%

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/
US\$ thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATE	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

Source: Reserve Bank of Zimbabwe, 2016

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

Source: Reserve Bank of Zimbabwe, 2016

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

End Period (US\$ millions)	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)¹

End Period	Commercial Banks		
	Nominal Lending Rates ²	Weighted Average Lending Rates ³	
		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

Source: Reserve Bank of Zimbabwe, 2016

Notes

1. Table revised, to separate weighted lending rates for individuals and corporate bodies.
2. Nominal Lending Rates depict the range of rates quoted by banks.
3. Lending rates exclude rates on staff loans.

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

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

Source: Zimstat, 2016

**TABLE 5.2 : YEARLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX \1
(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

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

Source: Reserve Bank of Zimbabwe, 2016

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ millions

End of	Liquid Assets					Securities			Total	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	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

Source: Reserve Bank of Zimbabwe, 2016

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES

US\$ millions

End of	Demand	Deposits			Total	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total	Of which Liabilities to the Public
		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	

Source: Reserve Bank of Zimbabwe, 2016

TABLE 8.1 : ACCEPTING HOUSES - ASSETS

US\$ millions

End of	Bond Coins	Liquid Assets				Securities			Total Liquid Assets	Other Balances with RBZ	Loans & Advnces	Contigent Assets	Other Assets	Non Financial Assets	TOTAL
		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

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

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

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

Source: Reserve Bank of Zimbabwe, 2016

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		Market Turnover(US\$)	Volume of Shares	Market Capitalisation
	Industrial	Mining			US\$ Millions
2015					
Jan	164.9	58.1	16,062,740.8	57,390,451	4,365.1
Feb	167.2	55.4	34,775,616.2	119,324,114	4,353.4
Mar	158.2	43.9	18,903,881.0	405,884,918	4,117.1
Apr	156.2	42.9	29,188,562.0	563,833,853	4,066.1
May	153.0	44.5	23,280,422.2	290,320,685	3,978.1
Jun	148.4	44.3	14,514,679.0	80,441,278	3,803.8
Jul	145.4	39.4	20,419,108.0	157,184,218	3,812.7
Aug	135.4	35.3	15,344,249.0	76,187,436	3,552.0
Sep	131.9	24.4	18,202,232.0	105,678,504	3,444.5
Oct	130.8	23.6	12,864,086.0	63,758,585	3,416.1
Nov	117.6	22.3	8,947,586.0	90,417,554	3,141.7
Dec	114.9	23.7	16,360,451.6	183,792,940	3,073.4
2016					
Jan	103.0	19.5	10,399,904.0	61,882,757	2,790.4
Feb	99.4	19.1	15,556,983.0	95,020,938	2,692.3
Mar	97.6	19.4	16,428,571.0	97,601,725	2,645.1
Apr	105.8	20.2	14,026,917.0	187,848,946	2,862.6
May	104.7	25.5	13,868,486.0	99,055,230	2,881.3
Jun	101.0	24.7	18,064,624.0	88,525,472	2,780.9
Jul	98.8	25.7	11,838,626.0	57,222,624	2,772.0
Aug	99.5	26.3	7,075,762.0	41,264,438	2,734.3
Sep	98.9	26.6	13,049,388.8	68,329,516	2,725.1
Oct	120.8	33.8	22,649,152.2	177,384,684	3,328.3

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	103.2	891.5	2,480.8

Source: Reserve Bank of Zimbabwe, 2016

1/ Comprises all deposits other than demand deposits.

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS

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

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 TRANSACTIONAL ACTIVITY
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

Source: Reserve Bank of Zimbabwe, 2016

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL
Volumes of Transactions (in thousands)

MONTH	ZEISS	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

Source: Reserve Bank of Zimbabwe, 2016