



MONTHLY ECONOMIC REVIEW



OCTOBER 2018



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SELECTED ECONOMIC INDICATORS

	2018	2018	Month-on- Month Change (%)
	September	October	
Yearly Inflation³ (%)	5.4	20.85	
Monthly Inflation³ (%)	0.98	16.44	
National Payment System Transactions² (US\$ millions)	14 585.12	15 998.37	9.69
Money Supply² (US\$ millions)	10 122.00	10 066.46	-0.55
Money Supply (M3) Annual Growth² (%)	35.68	30.96	
Nominal Lending Rate² (% per annum)	4.00-18.00	4.00-18.00	
Merchandise Exports³ (US\$ millions)	356.3	448.9	25.99
Merchandise Imports³ (US\$ millions)	587.3	593.3	1.02
Trade Balance³ (US\$ millions)	-230.9	-144.4	86.50
Z.S.E All share Index	115.12	163.82	42.30
Z.S.E. Mining Index¹	163.76	217.34	32.72
Z.S.E. Industrial Index¹	386.97	549.81	42.08

Sources:

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

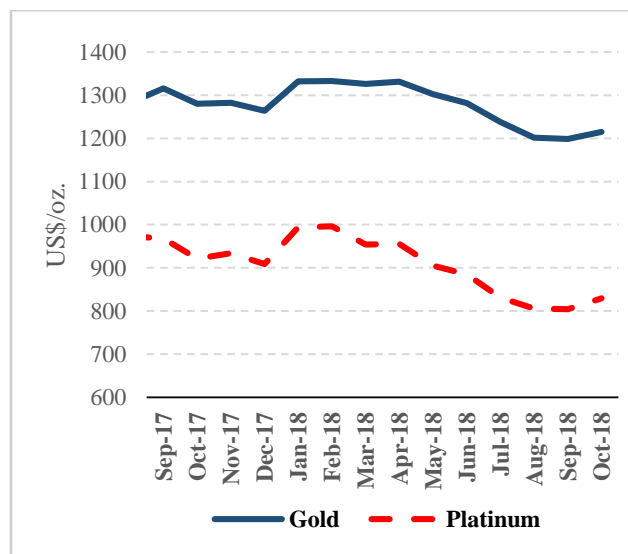
INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

The international commodity prices of precious metals, copper and crude oil firmed during the month of October 2018. Nickel prices, however, declined during the same month.

Precious Metals

Precious metal prices were supported by strong safe haven demand, following subdued performance in global equities markets. Furthermore, Italy's spending plans induced political and economic uncertainties in the Euro Zone, further supporting the demand for precious metals. Against this background, gold prices strengthened by 1.3%, from US\$1,198.97/oz in September 2018 to US\$1,214.77/oz in October 2018. Similarly, platinum prices rose by 3.1%, from US\$804.24/oz in the previous month to US\$829.29/oz, during the month under review.

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

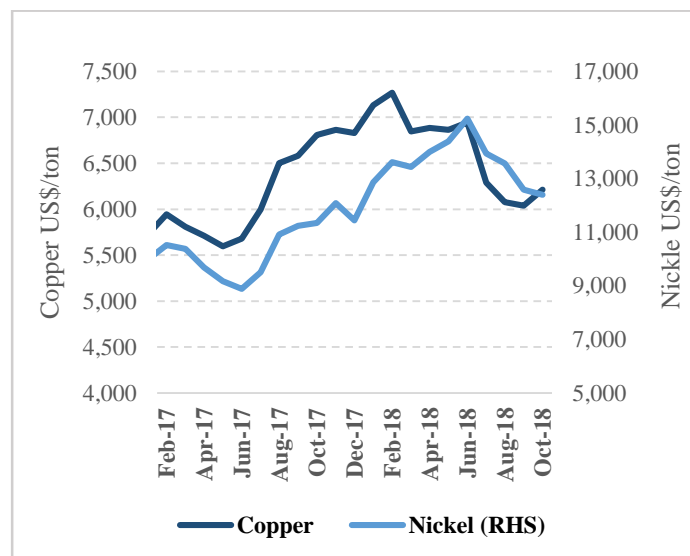


Source: Bloomberg, 2018

Base Metals

Sluggish global demand and the persistent trade tensions between the US and China, weighed down base metal prices, during the month under review. Concomitantly, nickel price retreated by 1.5%, from US\$ 12,584.5/ton in the previous month to US\$ 12,395.78/ton in October 2018. Copper prices, which were hard hit by the impact of the trade dispute in September 2018 increased by 2.9%, from an average price of US\$6,038.13/ton, to US\$6,214.11/ton in October 2018.

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

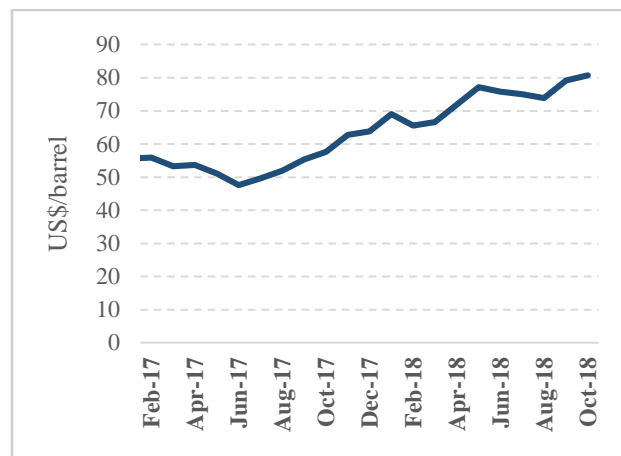


Source: Bloomberg, 2018

Brent Crude Oil

Brent crude oil prices continued on an upward trend, as markets adjusted to the prospects of tighter supply, ahead of the planned U.S. sanctions against Iran. In addition, prices were supported by investor optimism that the global glut would clear. Resultantly, crude oil prices increased by 1.9%, from a monthly average of US\$79.21/barrel in September 2018, to US\$80.74/barrel in October 2018.

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



Source: Bloomberg, 2018

MERCHANDISE TRADE DEVELOPMENTS

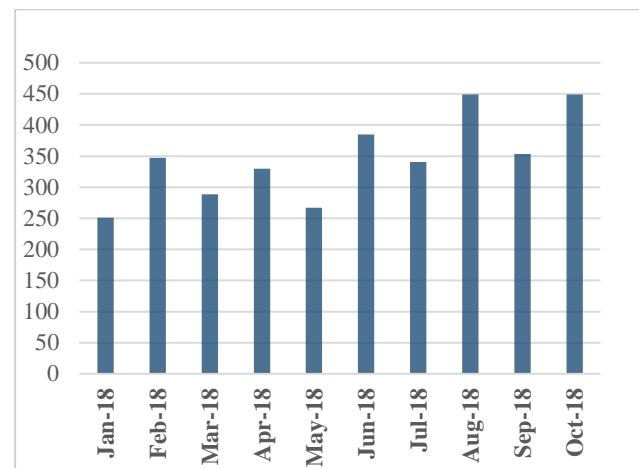
Total merchandise trade stood at US\$1,042.2 million in October 2018, after a notable increase in exports. This represented a 10.4% increase from the US\$943.7 million recorded in the previous month. Resultantly, the country's trade deficit narrowed from US\$230.8 million in September 2018, to US\$144.4 million in October 2018.

Merchandise Export Developments

Merchandise exports increased by 25.9%, from US\$356.4 million in the previous month to US\$448.9 million in October 2018. Export growth was, in large part, underpinned by the substantial increase in exports of flue-cured tobacco (302.8%); cotton (33.9%); and nickel ores (25.8%). These increases more than offset the decline in gold exports (-44.7%).

¹ Unwrought Platinum excludes other platinum group of metals (PGMs)

Figure 4: Merchandise Exports (US\$ m)



Source: ZIMSTAT, 2018

Table 1 shows the major export commodities for the months of September and October 2018.

Table 1: Exports Classified by HS Code

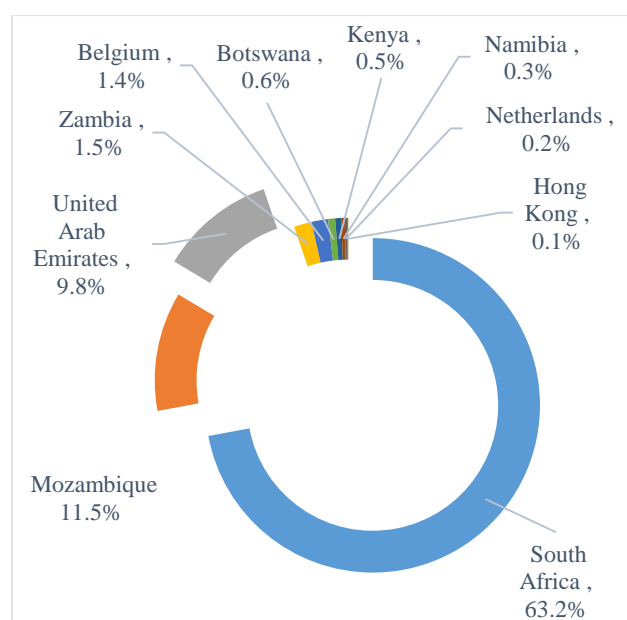
Commodity	Sep-18 US\$m	Oct-18 US\$m	Share of Total Exports (%)
Flue-cured tobacco	42.4	170.8	36.69
Gold	129.7	71.7	11.99
Nickel mattes	41.2	45.4	11.66
Nickel ores and concentrates	29.8	37.5	8.43
Ferro-chromium	21.3	21.3	6.03
Industrial diamonds	9.4	10.5	2.67
Ginned Cotton	11.8	15.8	3.33
Chromium ores and concentrates	8.8	8.4	2.50
Unwrought Platinum ¹	1.5	3.9	1.06
Other	60.5	63.5	0.44
Total	356.4	448.9	100.00

Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

The country's main export markets during the month of October 2018 were South Africa, (63.2%); Mozambique (10.1%); the United Arab Emirates, (9.8%); Zambia (1.5%); Belgium (1.4%); Botswana (0.6%) and Kenya (0.5%).

Figure 5 shows the country's major export destinations.

Figure 5: Major Merchandise Export Destinations



Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

Merchandise Import Developments

Merchandise imports declined by a marginal 1.0%, from US\$587.3 million in September 2018 to US\$593.3 million in October 2018, on the back of the 8.1% decline in diesel imports.

Table 2 shows the country's major import commodities for September and October 2018.

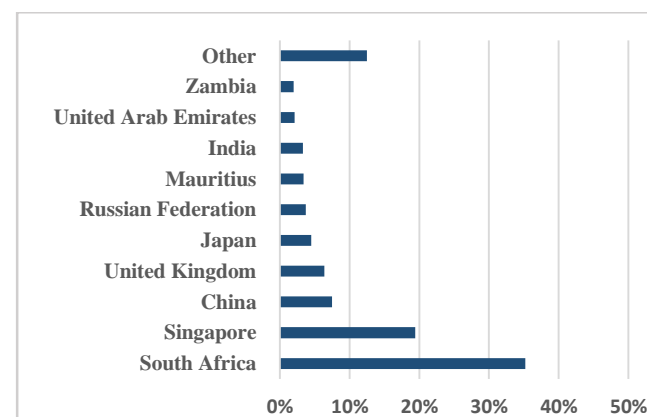
Table 2: Imports Classified by HS Code

Commodity	Sep-18 US\$m	Oct-18 US\$m	Share of Total Imports (%)
Diesel	106.6	98.0	16.5
Unleaded petrol	42.2	47.2	8.0
Ammonium nitrate	11.4	17.6	3.0
Wheat	14.8	13.5	2.3
Crude soya bean oil	7.8	11.4	1.9
Medicines	10.3	9.5	1.6
Motor Vehicles	22.3	31.3	5.3
Rice	6.0	6.7	1.1
Electricity	9.7	3.7	0.6
Other	356.0	354.3	59.7
Total	587.3	593.3	100.0

Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

Imports were mainly sourced from South Africa (35.2%); Singapore (19.4%); United Kingdom (6.4%); China (7.5%); and Japan (4.5%), shown in Figure 6.

Figure 6: Major Merchandise Import Sources (%Share).

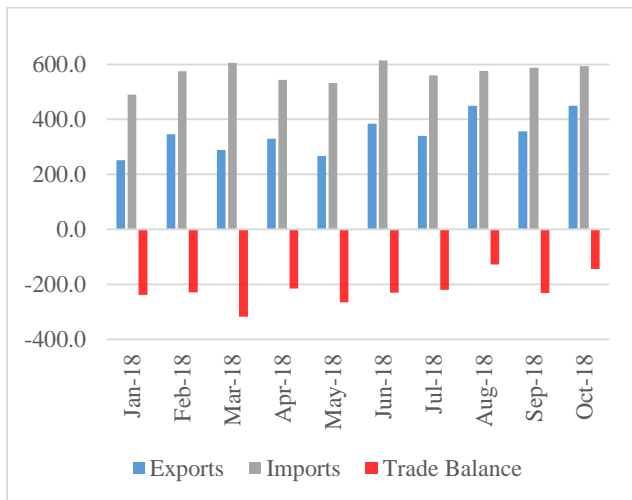


Source: ZIMSTAT, 2018 & RBZ Calculations, 2018

Merchandise Trade Balance

On the back of the substantial increase in merchandise exports, the country's trade deficit improved by 37.4%, from US\$230.9 million in September 2018 to US\$144.4 million in October 2018.

Figure 7: Merchandise Trade Balance (US\$m)



Source: ZIMSTAT, 2018 & RBZ Computations, 2018

MONETARY DEVELOPMENTS²

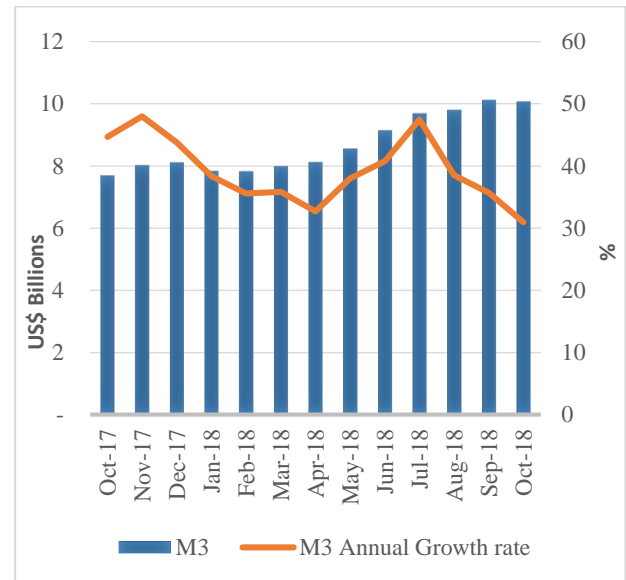
Broad money supply registered a year-on-year growth of 30.96%, from US\$7 687.23 in October 2017 to US\$10 066.46 million in October 2018.

The growth in money supply largely reflected yearly increases in demand deposits, 37.79%; and currency in circulation, 67.24%. Partially offsetting these increases were respective annual declines of 2.02% and 2.26% in negotiable certificates of deposits (NCDs) and time deposits.

² Provisional figures

Month-on-month, broad money declined by 0.55%, from \$10 122.00 million in September 2018 to US\$10 066.46 million in October 2018.

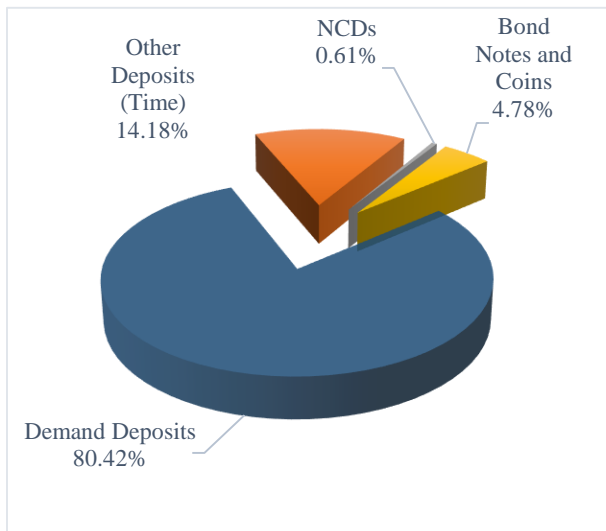
Figure 8: Broad Money in Levels and Growth Rates



Source: Reserve Bank of Zimbabwe, 2018

Broad money consisted of demand deposits, 80.42%; time deposits, 14.18%; currency in circulation, 4.78%; and negotiable certificates of deposits, 0.61%, during the month under analysis.

**Figure 9: Composition of Money Supply
October 2018**

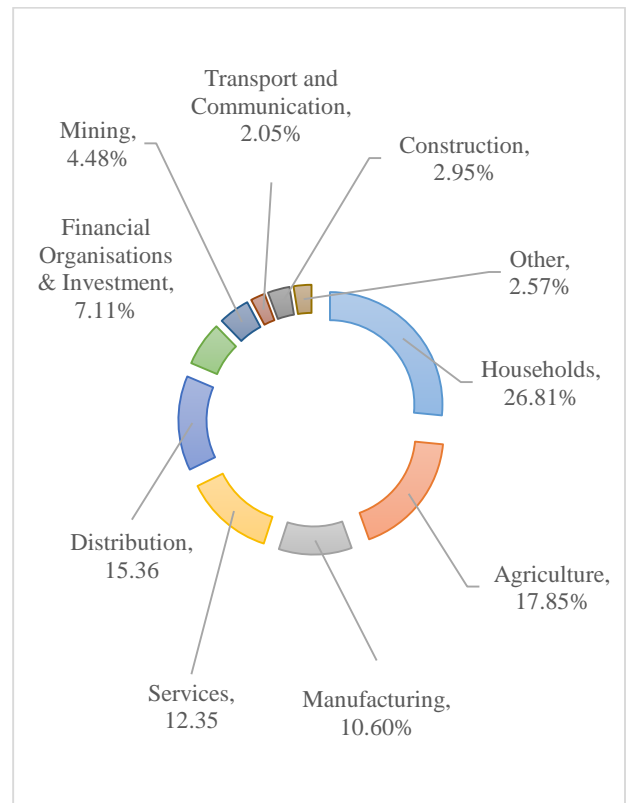


Source: Reserve Bank of Zimbabwe 2018

Credit to the private sector recorded an annual growth of 8.78% in October 2018, compared to 6.98% in September 2018. On a monthly basis, credit to the private sector increased by 2.95%, from US\$3.869 million in September 2018 to US\$3.983 million, during the month under review.

The sectoral distribution of private sector credit in October 2018 was as follows: households, 26.81%; agriculture, 17.85%; distribution, 15.36%; services, 12.35%; manufacturing, 10.60%; financial organisations and investments, 7.11%; mining, 4.41%; construction, 2.95%; and transport and communications, 2.05%.

Figure 10: Sectoral Distribution of Credit



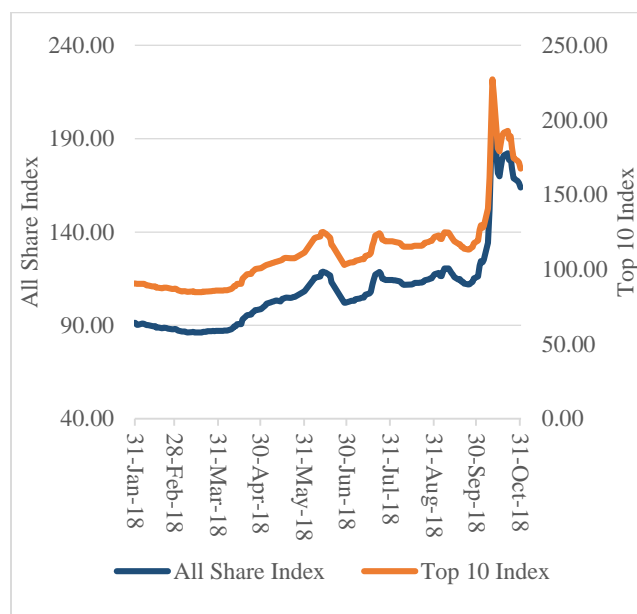
Source: Reserve Bank of Zimbabwe, 2018

STOCK MARKET DEVELOPMENTS

During the month under review, the Zimbabwe Stock Exchange (ZSE) recovered from previous month losses. The All Share Index (ASI) increased by 42.30% to 163.82 points, from 115.12 points recorded in September 2018.

Over the same period, the Top 10 index gained 42.41% to 167.48 points, from 117.60 points in September 2018.

Figure 11: Zimbabwe Stock Exchange All share and Top 10 Index

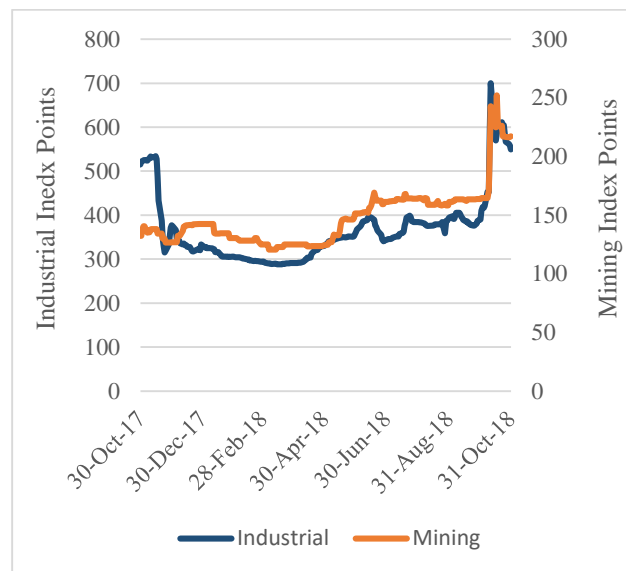


Source: Zimbabwe Stock Exchange, 2018

The month under review saw heightened speculative behavior by investors seeking to mitigate losses, given the rising economic uncertainties. Resultantly, the industrial and mining indices grew by 42.08% and 32.72%, from 386.97 points and 163.76 points to 549.81 points and 217.34 points, respectively.

On a year – on – year basis, the mining and industrial and mining indices gained by 64.04% and 5.36%, respectively.

Figure 12: Zimbabwe Stock Exchange Indices

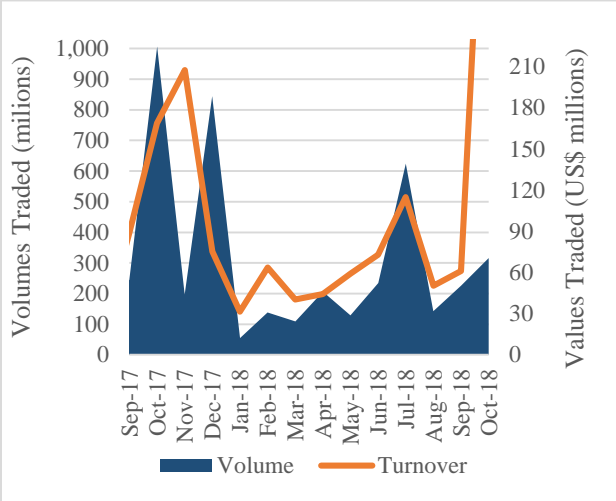


Source: Zimbabwe Stock Exchange, 2018

During the month of October 2018, significant trading activity was largely concentrated in selected blue-chip counters. This saw turnover volume and value increase by 60.11% and 635.69%, respectively. The cumulative volume of shares traded stood at 316.06 million in October 2018, up from 197.40 million shares traded in September 2018. ZSE cumulative share value was US\$449.56 million, during the month under review, compared to the US\$61.11 million realised in the previous month.

The proportion of foreign investor participation, as measured by the contribution to the value of shares traded, decreased to 9.93% in October 2018, from 35.52% in the previous month. Cumulative net foreign purchases were -US\$22.66 million in October 2018, compared to -US\$1million registered in September 2018.

Figure 13: ZSE Monthly Volumes and Values Traded



Source: Zimbabwe Stock Exchange, 2018

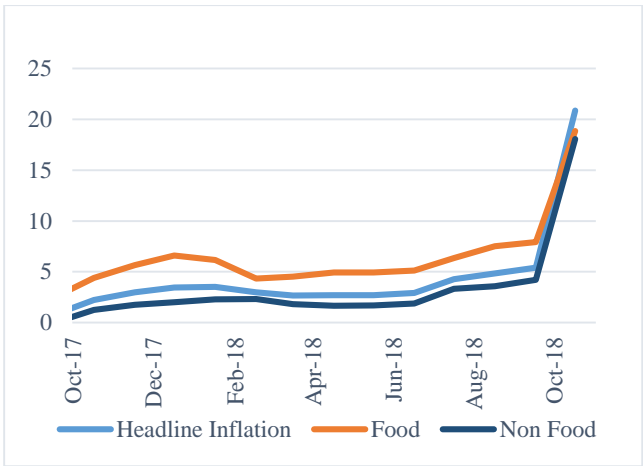
In line with the aforementioned developments, the ZSE gained US\$5.70 billion worth of capitalization, to close the month under review at US\$17.96 billion. On a year-on-year basis, ZSE capitalization increased by 21.11%, from \$14.83 billion in October 2017.

INFLATION OUTTURN

Annual Inflation

Annual headline inflation rose to 20.85% in October 2018, from 5.4% in September 2018. This followed increases in both food and non-food prices. A surge in parallel market premiums resulted in a spate of price hikes. Moreover, retailers front-loaded the anticipated impact of the 2% intermediated money transfer tax into their cost and pricing models.

Figure 14: Annual Inflation (%)

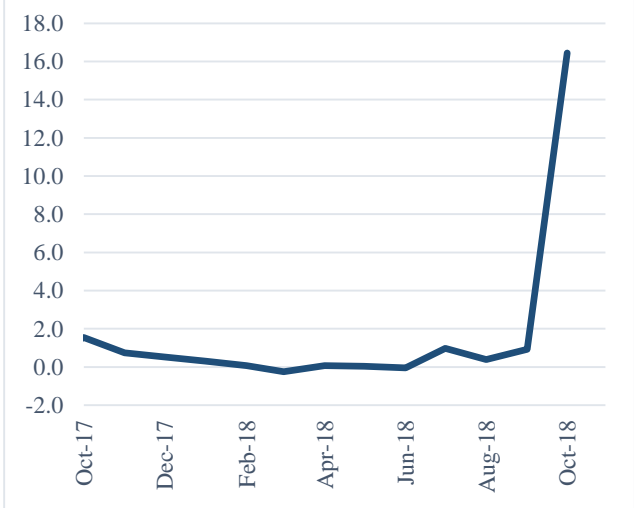


Source: ZIMSTAT, 2018

Monthly Inflation

Month-on-month inflation surged to 16.44% in October 2018, from 0.92% in September 2018. Both food and non-food prices registered monthly increases. The major contributors to food inflation were meat, bread, cereals and oils.

Figure 15: Month-on- Month Inflation (%)



Source: ZIMSTAT, 2018

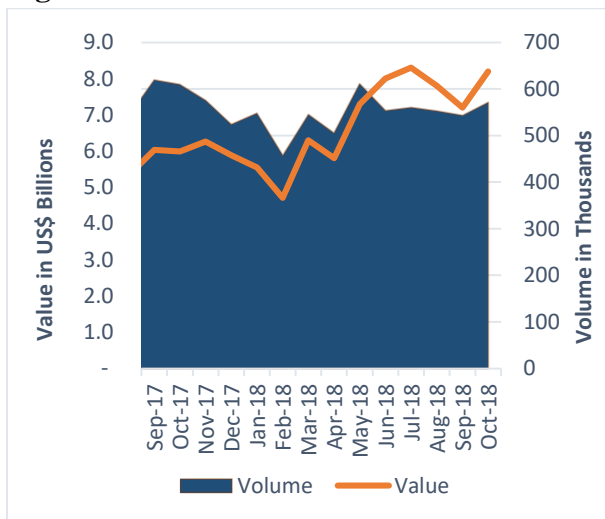
NATIONAL PAYMENTS SYSTEM

The National Payment System (NPS) processed US\$16 billion worth of transactions in October 2018, from US\$14.6 billion in September 2018. This represented a 9.7% increase. Transaction volumes, however, decreased by 2% to 185.5 million transactions in October 2018, from 189.4 million transaction in September 2018.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of Real Time Gross Settlement system transactions went up 15%, from US\$ 7.2 billion in September 2018 to US\$8.2 billion in October 2018. Concominantly, the volume of transactions registered an increase of 5.3%, from 542,957 in September 2018 to 571,577, during the month under review.

Figure 16: ZETSS Volumes and Values



Source: Reserve Bank of Zimbabwe, 2018

Cash transactions

Cash transactions processed during the month under review rose by 22.7%, from US\$253.86 million in September 2018, to US\$311.62 million in October 2018.

Mobile and Internet Based Transactions

The value of Mobile and Internet based transactions stood at US\$6.03 billion during the month under review, up from US\$5.86 billion in September 2018.

Card Based Transactions

The value of card based transactions was US\$ 821.26 million in October 2018, reflecting a 2.5% decline from US\$842.48 million recorded in the previous month.

Cheque Transactions

During the month under review, the total value of transactions processed using cheques was US\$4.19 million. This was a 5.8% increase from the US\$3.97 million recorded in September 2018. Cheque transactions constituted about 0.03% of the total value of NPS transactions in October 2018.

DECEMBER 2018

RESERVE BANK OF ZIMBABWE



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

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Net Foreign Assets	-600,146.55	-718,745.96	-963,774.49	-1,004,950.72	-1,058,322.46	-1,273,053.37	-1,261,791.10	-1,240,471.33	-1,021,625.75	-1,008,092.21	-1,309,648.89	-1,301,317.53	-1,215,070.77
Central Bank(net)	-736,057.71	-869,239.58	-1,126,260.86	-1,184,176.73	-1,238,013.30	-1,469,367.91	-1,454,496.55	-1,468,598.27	-1,217,451.12	-1,275,444.50	-1,513,864.28	-1,555,285.99	-1,455,053.24
Foreign Assets	330,188.17	316,883.48	426,145.71	296,246.77	293,630.88	253,622.18	257,569.81	314,006.88	510,355.35	528,307.45	290,596.25	237,850.70	255,482.93
Foreign Liabilities	1,066,245.88	1,186,123.05	1,552,406.57	1,480,423.50	1,531,644.18	1,722,990.09	1,712,066.36	1,782,605.15	1,727,806.48	1,803,751.95	1,804,460.53	1,793,136.69	1,710,536.17
Other Depository Corporations(net)	135,911.17	150,493.62	162,486.37	179,226.01	179,690.85	196,314.54	192,705.45	228,126.95	195,825.37	267,352.29	204,215.39	253,968.46	239,982.47
Foreign Assets	293,931.99	304,880.23	338,932.13	334,406.75	324,307.90	363,137.60	350,849.46	385,832.18	352,470.60	414,439.90	340,252.06	413,422.19	423,364.89
Foreign Liabilities	158,020.82	154,386.61	176,445.76	155,180.74	144,617.06	166,823.06	158,144.01	157,705.23	156,645.22	147,087.61	136,036.67	159,453.73	183,382.43
Net Domestic Assets (NDA)	8,287,169.55	8,738,773.53	9,071,999.06	8,842,518.51	8,883,651.73	9,260,584.40	9,379,518.03	9,795,858.17	10,162,512.63	10,689,919.27	11,106,122.37	11,423,317.69	11,281,712.74
Domestic Claims	9,806,932.03	10,290,523.51	10,699,362.07	10,501,106.36	10,523,404.79	11,009,435.17	11,397,817.88	11,857,070.55	12,421,055.19	13,202,067.34	13,844,781.68	14,168,890.77	14,366,089.56
Claims on Central Government(net)	5,558,940.68	5,980,149.89	6,277,467.58	6,217,222.75	6,217,344.80	6,614,169.62	6,945,662.37	7,361,243.19	7,703,126.14	8,707,427.93	9,245,237.20	9,367,999.90	9,453,371.60
Claims on Central Government	5,642,566.58	6,055,451.35	6,412,445.92	6,365,720.36	6,411,631.80	6,770,958.92	7,083,205.15	7,510,470.60	7,834,035.83	8,782,266.41	9,319,418.72	9,454,322.45	9,547,216.70
Central Bank	3,558,186.58	3,826,415.91	3,985,873.65	4,002,809.96	4,073,776.80	4,316,965.46	4,510,854.75	4,687,116.02	4,961,290.78	5,486,379.33	5,949,540.54	6,303,205.89	6,436,684.56
ODCs	2,084,380.00	2,229,035.44	2,426,572.26	2,362,910.40	2,337,855.00	2,453,993.46	2,572,350.40	2,823,354.57	2,872,745.05	3,295,887.08	3,369,878.18	3,151,116.56	3,110,532.15
Less Liabilities to Central Government	83,625.90	75,301.46	134,978.34	148,497.61	194,286.99	156,789.30	137,542.78	149,227.40	130,909.69	74,838.48	74,181.52	86,322.55	93,845.11
Central Bank	40,530.28	40,553.01	40,373.09	41,168.00	93,049.24	42,096.19	41,970.42	41,857.98	41,699.08	41,707.71	41,789.64	41,694.93	41,685.64
ODCs	43,095.62	34,748.45	94,605.25	107,329.61	101,237.76	114,693.11	95,572.36	107,369.43	89,210.62	33,130.77	32,391.88	44,627.63	52,159.47
Claims on Other Sectors	4,247,991.35	4,310,373.62	4,421,894.49	4,283,883.60	4,306,059.99	4,395,265.55	4,452,155.51	4,495,827.35	4,717,929.05	4,494,639.41	4,599,544.48	4,800,890.87	4,912,717.96
Other Financial Corporations	49,554.83	52,045.37	64,990.53	61,245.16	71,411.06	78,722.96	85,410.10	71,324.12	78,724.89	140,393.34	146,561.85	151,343.03	154,316.34
State and Local Government	33,198.40	38,416.75	46,177.22	55,046.17	54,613.41	48,750.40	52,851.54	51,746.27	49,509.94	54,356.85	52,796.97	51,597.49	39,591.11
Public Non Financial Corporations	474,544.48	526,356.79	591,300.63	590,546.93	592,869.46	571,018.58	584,553.05	571,881.14	678,604.79	653,645.57	675,218.20	707,808.19	714,396.35
Private Sector	3,690,693.65	3,693,554.71	3,719,426.11	3,577,045.34	3,587,166.06	3,696,773.61	3,729,340.82	3,800,875.83	3,911,089.43	3,646,243.64	3,724,967.47	3,890,142.17	4,004,414.16
Central Bank	29,027.93	30,167.18	25,776.78	14,203.44	14,223.70	15,959.49	14,425.53	19,406.23	19,822.36	20,351.40	22,784.69	21,112.94	21,332.89
ODCs	3,661,665.72	3,663,387.53	3,693,649.33	3,562,841.90	3,572,942.36	3,680,814.12	3,714,915.30	3,781,469.60	3,891,267.06	3,625,892.25	3,702,182.78	3,869,029.24	3,983,081.27
Other Items(Net)	1,519,762.48	1,551,749.98	1,627,363.01	1,658,587.85	1,639,753.06	1,748,850.76	2,018,299.85	2,061,212.37	2,258,542.55	2,512,148.07	2,738,659.31	2,745,573.08	3,084,376.82
Shares and Other Equity	1,635,896.82	1,657,131.70	1,862,915.59	1,838,103.60	1,868,350.08	1,896,090.63	1,893,288.46	1,925,814.17	1,993,144.37	2,192,599.84	2,239,731.19	2,135,709.67	2,187,396.87
Liabilities to Other Financial Corporations	24,759.56	24,615.34	6,152.75	2,600.12	2,920.26	6,906.82	16,085.12	119,885.58	121,559.36	132,602.91	133,341.07	146,596.88	137,026.50
Restricted Deposits	161,010.60	88,854.55	65,604.73	83,202.55	63,087.75	58,609.87	58,351.76	51,411.94	65,963.28	41,991.83	46,269.35	46,191.19	68,052.98
Deposits and Securities Excluded from Base Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Items(net)	-301,904.50	-218,851.62	-307,310.05	-265,318.43	-294,605.04	-212,756.55	50,574.52	-35,899.32	77,875.55	144,953.49	319,317.70	417,075.34	691,900.47
Broad Money-M3	7,687,023.01	8,020,027.58	8,108,224.57	7,837,567.78	7,825,329.27	7,987,531.03	8,117,726.93	8,555,386.85	9,140,886.88	9,681,827.06	9,796,473.49	10,122,000.16	10,066,641.97
Securities Other than Shares Included in Broad Money	62,975.36	66,482.78	68,638.47	65,056.19	75,354.27	77,311.81	83,964.91	88,015.27	66,844.08	89,499.33	66,484.46	52,419.97	61,703.77
Broad Money-M2	7,624,047.65	7,953,544.80	8,039,586.10	7,772,511.59	7,749,975.00	7,910,219.22	8,033,762.02	8,467,371.58	9,074,042.80	9,592,327.73	9,729,989.03	10,069,580.19	10,004,938.20
Other Deposits	1,460,819.34	1,450,191.32	1,401,725.04	1,453,958.89	1,458,797.16	1,490,952.43	1,374,640.48	1,442,460.95	1,459,140.37	1,501,520.77	1,524,244.03	1,488,981.24	1,427,834.38
Narrow Money-M1	6,163,228.31	6,503,353.48	6,637,861.06	6,318,552.70	6,291,177.84	6,419,266.79	6,659,121.53	7,024,910.62	7,614,902.43	8,090,806.96	8,205,745.00	8,580,598.95	8,577,103.82
Transferable Deposits	5,875,303.92	6,184,269.27	6,305,923.18	5,987,477.45	5,959,338.10	6,078,664.17	6,311,522.09	6,670,709.77	7,235,699.92	7,663,865.09	7,744,053.48	8,089,728.86	8,095,578.63
Currency Outside Depository Corporations	287,924.39	319,084.21	331,937.88	331,075.25	331,839.74	340,602.61	347,599.45	354,200.86	379,202.52	426,941.88	461,691.52	490,870.09	481,525.19

Source: Reserve Bank of Zimbabwe, 2018

Notes:

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

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

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Net Foreign Assets	-736,057.71	-869,239.58	-1,126,260.86	-1,184,176.73	-1,238,013.30	-1,469,367.91	-1,454,496.55	-1,468,598.27	-1,217,451.12	-1,275,444.50	-1,513,864.28	-1,555,285.99	-1,455,053.24
Claims on Non Residents	330,188.17	316,883.48	426,145.71	296,246.77	293,630.88	253,622.18	257,569.81	314,006.88	510,355.35	528,307.45	290,596.25	237,850.70	255,482.93
<i>Official Reserves Assets</i>	227,656.94	205,053.80	292,621.94	158,151.02	155,811.96	151,870.93	148,866.28	203,306.89	163,434.94	180,936.77	189,263.65	136,268.14	153,107.92
<i>Other Foreign Assets</i>	102,531.22	111,829.68	133,523.77	138,095.75	137,818.91	101,751.25	108,703.53	110,699.99	346,920.41	347,370.68	101,332.60	101,582.56	102,375.02
Less Liabilities to Non Residents	1,066,245.88	1,186,123.05	1,552,406.57	1,480,423.50	1,531,644.18	1,722,990.09	1,712,066.36	1,782,605.15	1,727,806.48	1,803,751.95	1,804,460.53	1,793,136.69	1,710,536.17
<i>Short Term Liabilities</i>	573,462.17	693,209.75	1,054,937.74	983,052.84	1,033,413.81	1,224,423.97	1,213,571.58	1,284,003.16	1,229,630.31	1,303,458.23	1,303,461.16	1,291,247.23	1,207,367.88
<i>Other Foreign Liabilities</i>	492,783.71	492,913.31	497,468.83	497,370.66	498,230.37	498,566.12	498,494.78	498,601.99	498,176.16	500,293.72	500,999.37	501,889.46	503,168.29
Net Domestic Assets (NDA)	3,256,650.47	3,578,707.96	3,794,421.55	3,659,970.31	3,543,535.61	3,791,063.48	3,672,870.69	3,825,066.36	3,730,783.67	4,065,390.03	4,481,716.72	4,447,028.54	4,315,628.88
Domestic Claims	3,917,674.05	4,231,837.20	4,413,271.32	4,407,396.99	4,440,150.98	4,733,231.32	4,949,000.69	5,100,533.66	5,420,856.73	6,026,539.60	6,509,710.94	6,826,230.06	6,991,768.06
Net Claims on Central Government	3,517,656.29	3,785,862.91	3,945,500.57	3,961,641.96	3,980,727.56	4,274,869.27	4,468,884.32	4,645,258.05	4,919,591.70	5,444,671.63	5,907,750.89	6,261,510.96	6,394,998.92
Claims on Central Government	3,558,186.58	3,826,415.91	3,985,873.65	4,002,809.96	4,073,776.80	4,316,965.46	4,510,854.75	4,687,116.02	4,961,290.78	5,486,379.33	5,949,540.54	6,303,205.89	6,436,684.56
<i>Of which: Securities Other than Shares</i>	1,105,837.44	1,153,434.17	1,478,745.94	1,481,110.28	1,479,552.84	1,546,995.94	1,560,622.17	1,597,939.74	1,655,951.61	1,767,970.98	2,124,232.15	2,107,570.78	2,109,129.00
Loans	2,452,349.14	2,672,981.75	2,507,127.72	2,521,699.68	2,594,223.95	2,769,969.52	2,950,232.58	3,089,176.28	3,305,339.17	3,718,408.35	3,825,308.38	4,195,635.11	4,327,555.56
<i>Loans and Advances</i>	2,133,497.10	2,354,104.05	2,232,210.60	2,246,782.40	2,319,307.01	2,495,052.07	2,677,530.89	2,816,474.69	3,032,637.59	3,445,708.69	3,552,608.66	3,925,152.95	3,092,815.50
<i>Legacy Debt</i>	318,852.04	318,877.70	274,917.12	274,917.28	274,916.94	274,917.46	272,701.69	272,701.59	272,701.58	272,699.66	272,699.72	270,482.16	270,483.94
Less Liabilities to Central Government	40,530.28	40,553.01	40,373.09	41,168.00	93,049.24	42,096.19	41,970.42	41,857.98	41,699.08	41,707.71	41,789.64	41,694.93	41,685.64
<i>Of which: Deposits</i>	40,530.28	40,553.01	40,373.09	41,168.00	93,049.24	42,096.19	41,970.42	41,857.98	41,699.08	41,707.71	41,789.64	41,694.93	41,685.64
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Other Sectors	400,017.76	445,974.30	467,770.76	445,755.03	459,423.42	458,362.05	480,116.36	455,275.61	501,265.03	581,867.98	601,960.04	564,719.10	596,769.14
<i>Other Financial Corporations</i>	20,476.27	20,253.71	19,611.12	19,721.47	21,217.48	22,351.28	27,040.76	23,338.60	25,383.43	89,858.36	90,693.36	93,173.28	95,076.36
<i>State and Local Government</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Public Non Financial Corporations</i>	350,513.55	395,553.41	422,382.85	411,830.12	423,982.23	420,051.27	438,650.07	412,530.77	456,059.23	471,658.22	488,482.00	450,432.88	480,359.88
<i>Private Sector</i>	29,027.93	30,167.18	25,776.78	14,203.44	14,223.70	15,959.49	14,425.53	19,406.23	19,822.36	20,351.40	22,784.69	21,112.94	21,332.89
Claims on Other Depository Corporations	73,618.97	166,428.64	205,755.37	204,516.36	207,966.83	215,726.13	160,379.82	270,870.78	289,295.02	301,846.44	306,132.79	306,155.60	316,177.15
<i>Of which: Loans</i>	73,618.97	166,428.64	205,755.37	204,516.36	207,966.83	215,726.13	160,379.82	270,870.78	289,295.02	301,846.44	306,132.79	306,155.60	316,177.15
Other Liabilities to ODCs	423,416.48	567,034.15	619,142.24	725,157.20	894,833.23	957,558.02	1,227,106.07	1,351,211.59	1,762,290.93	1,996,438.50	2,054,141.40	2,395,312.12	2,682,243.65
<i>Of which: Afrades Balances</i>	339,943.03	399,943.03	399,964.34	434,271.39	392,081.59	392,086.59	393,049.36	393,054.36	445,143.93	463,755.70	489,416.24	483,497.99	509,482.94
<i>Securities</i>	65,130.00	142,380.00	165,174.80	239,009.68	433,102.50	492,624.92	726,718.83	844,572.29	1,181,913.83	1,425,661.22	1,486,721.94	1,823,973.56	2,083,075.39
Other Items(Net)	311,226.08	252,523.73	205,462.90	226,785.84	209,748.97	200,335.95	209,403.74	195,126.49	217,077.15	266,557.51	279,985.61	290,045.02	310,072.68
Shares and Other Equity	237,010.51	234,173.10	332,517.62	331,769.05	339,808.29	340,070.83	350,685.43	351,770.33	360,766.36	433,728.61	444,671.00	454,134.87	466,363.60
Other Items(Net)	-102,378.81	-86,087.70	-192,659.44	-188,185.76	-193,147.08	-198,344.74	-199,633.45	-208,055.78	-209,652.49	-209,162.93	-210,954.74	-210,281.05	-224,343.90
<i>Liabilities to Other Resident Sectors</i>	15,583.78	15,583.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deposits and Securities Excluded from Base Money</i>	161,010.60	88,854.55	65,604.73	83,202.55	63,087.75	58,609.87	58,351.76	51,411.94	65,963.28	41,991.83	46,269.35	46,191.19	68,052.98
Monetary Base Incl. foreign currency clearing balances	2,520,592.75	2,709,468.39	2,668,160.70	2,475,793.57	2,305,522.30	2,321,695.57	2,218,374.14	2,356,468.08	2,513,332.55	2,789,945.53	2,967,852.44	2,891,742.55	2,860,575.65
Monetary Base	37,235.52	42,063.42	54,687.29	63,474.09	62,494.37	68,055.24	73,367.25	79,420.27	80,593.64	84,872.71	84,872.46	86,177.94	86,521.28
Bond Coins	259,385.57	286,809.56	289,827.73	291,016.99	289,314.98	289,183.09	289,120.92	288,935.32	307,595.14	366,738.89	399,951.59	422,933.66	434,935.71
Bond Notes	2,181,116.18	2,331,782.19	2,286,227.88	2,071,823.24	1,908,121.60	1,920,236.39	1,813,681.70	1,924,872.37	2,112,051.33	2,294,108.09	2,406,600.92	2,296,266.80	2,282,181.13
Liabilities to ODCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	2,181,116.18	2,331,782.19	2,286,227.88	2,071,823.24	1,908,121.60	1,920,236.39	1,813,681.70	1,924,872.37	2,112,051.33	2,294,108.09	2,406,600.92	2,296,266.80	2,282,181.13
Private Deposits	42,855.49	48,813.22	37,417.81	49,479.26	45,591.35	44,220.86	42,204.27	63,240.13	13,092.44	48,285.84	76,427.47	86,364.15	56,937.52

Source: Reserve Bank of Zimbabwe, 2018

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

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Net Foreign Assets	135,911.17	150,493.62	162,486.37	179,226.01	179,690.85	196,314.54	192,705.45	228,126.95	195,825.37	267,352.29	204,215.39	253,968.46	239,982.47
Claims on Non Residents	293,931.99	304,880.23	338,932.13	334,406.75	324,307.90	363,137.60	350,849.46	385,832.18	352,470.60	414,439.90	340,252.06	413,422.19	423,364.89
<i>Of Which: Foreign Currency</i>	41,812.82	46,089.81	58,127.85	66,893.60	46,795.21	57,869.75	61,873.54	71,684.03	58,497.99	61,888.30	72,330.74	61,523.80	70,410.81
<i>Deposits</i>	251,805.84	258,471.13	279,933.74	266,629.02	276,633.68	304,461.94	288,174.29	313,356.02	293,168.06	300,438.01	267,024.82	350,988.34	352,053.80
<i>Other</i>	313.33	319.29	870.54	884.13	879.01	805.91	801.63	792.13	804.54	52,113.60	896.50	910.05	900.29
Less Liabilities to Non Residents	158,020.82	154,386.61	176,445.76	155,180.74	144,617.06	166,823.06	158,144.01	157,705.23	156,645.22	147,087.61	136,036.67	159,453.73	183,382.43
<i>Of Which: Deposits</i>	58,472.24	56,101.99	67,977.29	61,969.26	55,256.42	85,081.69	75,827.46	77,458.35	76,977.43	71,906.41	61,764.73	91,213.72	115,149.81
<i>Loans</i>	99,548.59	98,284.62	108,468.47	93,211.48	89,360.63	81,741.37	82,316.55	80,246.88	79,667.79	75,181.20	74,271.93	68,240.02	68,232.62
<i>Other</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Domestic Assets (NDA)	7,220,331.96	7,501,636.53	7,576,382.51	7,277,787.26	7,268,207.34	7,406,393.02	7,535,217.77	7,909,818.92	8,552,766.55	8,939,247.06	9,054,139.11	9,290,797.46	9,288,196.80
Domestic Claims	5,889,257.98	6,058,686.31	6,286,090.74	6,093,709.37	6,083,253.81	6,276,203.84	6,448,817.20	6,756,536.89	7,000,198.46	7,175,527.74	7,335,070.75	7,342,660.71	7,374,321.50
Net Claims on Central Government	2,041,284.38	2,194,286.98	2,331,967.01	2,255,580.79	2,236,617.24	2,339,300.34	2,476,778.04	2,715,985.15	2,783,534.43	3,262,756.31	3,337,486.31	3,106,488.93	3,058,372.68
Claims on Central Government	2,084,380.00	2,229,035.44	2,426,572.26	2,362,910.40	2,337,855.00	2,453,993.46	2,572,350.40	2,823,354.57	2,872,745.05	3,295,887.08	3,369,878.18	3,151,116.56	3,110,532.15
<i>Securities</i>	2,049,535.06	2,196,782.06	2,397,156.98	2,336,591.08	2,313,568.98	2,434,830.12	2,558,912.76	2,814,916.90	2,865,309.79	3,291,375.03	3,362,827.03	3,145,693.06	3,105,944.58
<i>Loans</i>	34,844.95	32,253.38	29,415.28	26,319.33	24,286.02	19,163.34	13,437.64	8,437.68	7,435.26	4,512.05	7,051.15	5,423.50	4,587.57
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	0.00	0.00	0.00
Less Liabilities to Central Government	43,095.62	34,748.45	94,605.25	107,329.61	101,237.76	114,693.11	95,572.36	107,369.43	89,210.62	33,130.77	32,391.88	44,627.63	52,159.47
<i>Of which: Deposits</i>	43,095.62	34,748.45	94,605.25	107,329.61	101,237.76	114,693.11	95,572.36	107,369.43	89,210.62	33,130.77	32,391.88	44,627.63	52,159.47
<i>Other</i>	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00
Claims on Other Sectors	3,847,973.60	3,864,399.32	3,954,123.73	3,838,128.58	3,846,636.57	3,936,903.50	3,972,039.15	4,040,551.74	4,216,664.02	3,912,771.43	3,997,584.44	4,236,171.77	4,315,948.82
Other Financial Corporations	29,078.55	31,791.66	45,379.41	41,523.69	50,193.58	56,371.67	58,369.33	47,985.51	53,341.46	50,534.98	55,868.49	58,169.74	59,239.97
State and Local Government	33,198.40	38,416.75	46,177.22	55,046.17	54,613.41	48,750.40	52,851.54	51,746.27	49,509.94	54,356.85	52,796.97	51,597.49	39,591.11
Public Non Financial Corporations	124,030.93	130,803.39	168,917.77	178,716.82	168,887.22	150,967.31	145,902.98	159,350.37	222,545.56	181,987.35	186,736.20	257,375.31	234,036.46
Private Sector	3,661,665.72	3,663,387.53	3,693,649.33	3,562,841.90	3,572,942.36	3,680,814.12	3,714,915.30	3,781,469.60	3,891,267.06	3,625,892.25	3,702,182.78	3,869,029.24	3,983,081.27
Claims on the Central Bank	2,525,633.85	2,671,576.69	2,604,575.55	2,552,269.94	2,536,746.52	2,474,283.08	2,438,242.81	2,557,149.58	3,089,939.84	3,471,170.30	3,498,784.50	3,799,833.82	3,811,216.96
Currency	8,696.697	9,788.767	12,577.130	23,415.822	19,969.614	16,635.710	14,888.726	14,154.729	8,986.260	20,609.732	23,132.54	18,241.51	39,931.81
Other Claims including Reserves	2,516,937.16	2,661,787.92	2,591,998.42	2,528,854.12	2,516,776.90	2,457,647.37	2,423,354.09	2,542,994.86	3,080,953.58	3,450,560.57	3,475,651.96	3,781,592.32	3,771,285.15
Liabilities to the Central Bank	32,863.80	51,156.39	113,727.10	115,100.80	111,232.81	140,468.21	82,369.89	101,470.93	119,810.71	118,944.97	136,950.59	142,244.29	147,588.60
Other Items(Net)	1,161,696.08	1,177,470.09	1,200,556.69	1,253,091.25	1,240,560.18	1,203,625.70	1,269,472.35	1,302,396.63	1,417,561.04	1,588,506.02	1,642,765.55	1,709,452.78	1,749,753.06
Shares and Other Equity	1,398,886.31	1,422,958.60	1,530,397.97	1,506,334.56	1,528,541.79	1,556,019.80	1,542,603.03	1,574,043.84	1,632,378.01	1,758,871.23	1,795,060.19	1,681,574.79	1,721,033.27
Liabilities to other resident sectors	9,175.78	9,031.56	6,152.75	2,600.12	2,920.26	6,906.82	16,085.12	119,885.58	121,559.36	132,602.91	133,341.07	146,596.88	137,026.50
Other Items(Net)	(246,366.01)	(254,520.08)	(335,994.03)	(255,843.43)	(290,901.87)	(359,300.93)	(289,215.79)	(391,532.79)	(336,376.33)	(302,968.13)	-285,635.71	-118,718.90	-108,306.71
Deposits and Securities Included in Broad Money	7,356,243.13	7,652,130.15	7,738,868.88	7,457,013.27	7,447,898.18	7,602,707.56	7,727,923.21	8,137,945.86	8,748,591.92	9,206,599.35	9,258,354.50	9,544,765.92	9,528,179.27
Deposits Included in Broad Money	7,293,267.77	7,585,647.37	7,670,230.41	7,391,957.08	7,372,543.91	7,525,395.75	7,643,958.30	8,049,930.59	8,681,747.84	9,117,100.01	9,191,870.04	9,492,345.95	9,466,475.50
<i>Transferable Deposits</i>	5,832,448.43	6,135,456.05	6,268,505.37	5,937,998.19	5,913,746.75	6,034,443.32	6,269,317.82	6,607,469.64	7,222,607.47	7,615,579.25	7,667,626.01	8,003,364.71	8,038,641.12
Money Market Instruments	62,975.36	66,482.78	68,638.47	65,056.19	75,354.27	77,311.81	83,964.91	88,015.27	66,844.08	89,499.33	66,484.46	52,419.97	61,703.77

Source: Reserve Bank of Zimbabwe, 2018

TABLE 4.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

US\$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances				Other claims	Contigent Asset	Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units					
2017																			
Jan	20.2	111.0	1,455.0	239.8	132.7	27.0	1,654.5	20.8	15.4	3.6	15.9	15.1	69.2	3,394.7	57.5	395.7	383.4	630.4	8,642.1
Feb	19.3	96.8	1,488.5	251.8	145.1	48.6	1,714.0	20.1	15.5	3.2	15.0	14.9	68.9	3,177.9	236.8	398.5	400.0	631.1	8,746.0
Mar	12.6	66.4	1,485.9	260.5	154.9	53.5	1,794.1	18.7	15.7	3.8	15.7	15.7	70.7	3,460.5	67.2	422.4	442.5	635.1	8,995.8
Apr	10.7	67.8	1,495.2	249.4	219.3	51.4	1,954.0	17.8	15.8	3.6	15.8	16.9	74.5	3,449.5	24.6	489.1	398.8	644.6	9,199.0
May	13.4	56.9	1,492.4	272.5	170.2	75.3	1,968.9	20.3	15.7	33.6	16.7	16.3	72.9	3,447.8	82.4	486.1	421.7	644.4	9,307.6
Jun	7.4	57.1	1,674.9	350.3	92.1	110.6	2,014.2	19.0	16.0	35.0	47.9	16.5	82.9	3,494.3	92.8	533.5	408.9	649.6	9,702.8
Jul	7.1	45.2	1,807.4	302.3	63.1	103.6	1,982.8	17.2	26.1	34.4	45.2	16.9	116.8	3,417.1	86.8	513.6	432.9	635.8	9,654.3
Aug	12.3	40.6	2,061.9	276.6	165.3	7.9	2,100.9	16.3	26.3	64.6	41.3	18.0	145.5	3,494.5	78.6	531.8	403.7	639.5	10,125.5
Sep	12.0	38.1	2,110.4	226.8	179.7	31.3	2,248.9	16.1	23.5	65.0	41.5	15.6	118.8	3,554.4	78.0	472.8	415.6	655.1	10,303.5
Oct	8.7	41.8	2,139.3	254.1	190.8	61.0	2,372.1	15.4	24.4	65.1	34.8	17.8	99.6	3,599.1	82.0	432.4	459.3	667.3	10,564.9
Nov	9.8	46.1	2,315.5	289.8	184.2	74.3	2,487.7	18.8	23.5	65.4	32.3	19.6	107.3	3,608.7	76.8	417.7	505.6	672.5	10,955.5
Dec	12.6	58.1	2,592.0	276.0	213.4	66.6	2,397.2	26.8	23.5	66.3	29.4	19.4	145.5	3,581.3	92.2	508.3	509.3	699.9	11,317.7
2018																			
Jan	23.4	66.9	2,528.9	216.1	186.9	79.7	2,336.6	34.5	23.5	65.9	26.3	20.6	155.3	3,462.6	76.8	501.0	457.8	699.5	10,962.1
Feb	20.0	46.8	2,516.8	272.6	189.2	87.4	2,313.6	33.5	23.5	66.1	24.3	21.1	145.4	3,526.9	31.0	507.8	434.3	697.8	10,958.1
Mar	16.6	57.9	2,457.6	238.0	214.2	90.2	2,434.8	32.8	23.5	66.7	19.2	15.9	127.5	3,637.8	33.5	504.1	487.5	710.3	11,168.2
Apr	14.9	61.9	2,423.4	237.0	220.8	67.4	2,558.9	32.0	24.7	67.0	13.4	20.9	121.2	3,674.0	33.2	532.0	459.3	715.7	11,277.4
May	14.2	71.7	2,543.0	377.8	238.6	74.7	2,814.9	30.9	25.0	66.9	8.4	20.9	134.4	3,740.3	23.0	458.9	457.2	718.2	11,819.1
Jun	9.0	58.5	3,081.0	409.8	220.0	73.1	2,865.3	30.1	26.2	66.5	7.4	19.4	196.4	3,829.3	49.5	551.4	448.1	730.7	12,671.8
Jul	20.6	61.9	3,450.6	366.4	211.6	88.9	3,291.4	33.3	0.0	67.5	4.5	21.0	182.0	3,500.6	160.4	611.4	472.5	732.0	13,276.5
Aug	23.1	72.3	3,475.7	277.8	205.3	61.7	3,362.8	32.2	0.0	67.3	7.1	20.6	186.7	3,585.1	106.6	647.7	489.9	736.1	13,358.0
Sep	18.2	61.5	3,781.6	278.1	279.1	71.9	3,145.7	31.2	45.2	68.1	5.4	20.4	212.2	3,734.2	125.8	637.4	527.8	742.6	13,786.4
Oct	39.9	70.4	3,771.3	248.3	305.5	46.6	3,105.9	30.2	45.2	68.4	4.6	9.4	188.8	3,838.0	136.9	647.5	537.8	743.0	13,837.7

Source: Reserve Bank of Zimbabwe, 2018

Notes

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

TABLE 4.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

US\$ millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
2017																
Jan	3,263.8	720.5	1,544.9	5,529.3	429.8	53.1	6,012.2	50.6	271.2	0.0	104.5	41.1	1,360.2	395.7	406.6	8,642.1
Feb	3,325.9	722.0	1,552.6	5,600.5	426.0	55.3	6,081.7	59.3	270.8	0.0	126.1	43.4	1,365.8	398.5	400.4	8,746.0
Mar	3,429.2	715.7	1,529.9	5,674.7	461.0	86.9	6,222.6	60.2	249.6	1.8	134.9	41.9	1,426.8	422.4	435.7	8,995.8
Apr	3,555.8	813.7	1,530.7	5,900.2	450.9	76.2	6,427.3	63.3	251.1	0.0	117.4	41.9	1,382.2	489.1	426.7	9,199.0
May	3,593.7	798.7	1,558.4	5,950.8	454.6	75.1	6,480.5	61.4	243.5	0.0	95.2	42.2	1,448.6	486.1	450.1	9,307.6
Jun	3,851.4	825.6	1,538.9	6,215.9	497.6	73.7	6,787.2	65.7	259.5	0.0	108.9	46.6	1,455.9	533.5	445.6	9,702.8
Jul	3,845.0	837.2	1,600.1	6,282.3	503.0	78.1	6,863.3	66.3	162.2	0.0	99.5	35.6	1,463.2	513.6	450.7	9,654.3
Aug	4,257.2	927.5	1,604.9	6,789.6	451.2	88.3	7,329.1	71.1	158.2	0.0	79.1	22.8	1,478.4	531.8	454.9	10,125.5
Sep	4,622.2	932.4	1,571.4	7,126.0	383.4	55.2	7,564.6	55.8	151.1	0.0	67.4	32.1	1,494.5	472.8	465.2	10,303.5
Oct	4,825.8	1,010.8	1,460.8	7,297.4	410.7	43.1	7,751.2	63.0	153.9	0.0	73.1	42.0	1,537.5	432.4	511.7	10,564.9
Nov	5,090.7	1,047.9	1,450.2	7,588.7	454.9	34.7	8,078.3	66.5	151.3	0.0	84.5	60.2	1,562.7	417.7	534.3	10,955.5
Dec	5,144.5	1,127.4	1,401.7	7,673.6	407.8	94.6	8,176.0	68.6	173.1	113.7	100.7	6.2	1,663.1	508.3	508.1	11,317.7
2018																
Jan	4,932.8	1,008.1	1,454.0	7,394.8	406.5	107.3	7,908.7	65.1	152.3	115.1	49.1	2.6	1,645.2	501.0	523.2	10,962.1
Feb	4,927.4	989.2	1,458.8	7,375.4	418.7	101.2	7,895.4	75.4	141.7	111.2	92.8	2.9	1,619.9	507.8	511.0	10,958.1
Mar	5,027.1	1,007.5	1,491.0	7,525.5	365.0	114.7	8,005.2	77.3	166.7	140.5	89.2	6.9	1,654.8	504.1	523.4	11,168.2
Apr	5,202.8	1,066.6	1,374.6	7,644.1	387.8	95.6	8,127.4	84.0	158.0	82.4	68.8	16.1	1,641.9	532.0	567.0	11,277.4
May	5,469.4	1,138.2	1,442.5	8,050.1	442.8	107.4	8,600.2	88.0	157.6	101.5	94.9	119.9	1,671.5	458.9	526.5	11,819.1
June	5,948.1	1,274.7	1,459.1	8,681.9	438.0	89.2	9,209.1	66.8	156.5	119.8	173.4	121.6	1,707.5	551.4	565.7	12,671.8
July	6,200.4	1,415.3	1,501.5	9,117.3	424.4	33.1	9,574.8	89.5	146.9	118.9	132.9	132.6	1,846.0	611.4	623.4	13,276.5
Aug	6,305.2	1,362.6	1,524.2	9,192.0	399.6	32.4	9,624.0	66.5	135.9	137.0	119.5	133.3	1,882.9	647.7	611.2	13,358.0
Sep	6,581.8	1,421.8	1,489.0	9,492.5	439.0	44.6	9,976.1	52.4	159.3	142.2	129.1	146.6	1,913.4	637.4	629.7	13,786.4
Oct	6,648.8	1,390.0	1,427.8	9,466.6	435.2	52.2	9,954.0	61.7	183.2	147.6	93.4	137.0	1,957.6	647.5	655.7	13,837.7

Source: Reserve Bank of Zimbabwe, 2018

TABLE 5.1: COMMERCIAL BANKS -ASSETS

US\$ millions

End of	Debt Securities											Loans and Advances				Other claims	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Government	Local Government	Public Enterprises	Other Institutional Units ³						
2017																				
Jan	17.7	103.8	1,322.4	81.9	128.2	27.0	1,485.0	-	15.4	3.6	15.9	15.1	68.6	2,467.7	53.9	395.7	251.9	479.3	6,933.1	
Feb	16.3	89.4	1,396.1	96.1	137.3	48.6	1,502.5	-	15.5	3.2	15.0	14.9	68.2	2,238.9	239.7	398.5	266.0	480.1	7,026.4	
Mar	10.7	63.3	1,421.4	83.2	150.7	53.5	1,578.7	-	15.7	3.8	15.7	15.7	69.9	2,554.3	23.7	422.4	314.5	484.0	7,281.0	
Apr	9.8	64.1	1,383.4	75.9	209.0	51.4	1,744.4	-	15.8	3.6	15.8	16.9	74.0	2,493.3	26.4	489.1	263.7	492.6	7,429.3	
May	12.4	52.6	1,376.3	119.9	159.1	75.3	1,739.8	-	15.7	33.6	16.7	16.3	72.4	2,528.3	28.4	486.1	290.7	492.0	7,515.6	
Jun	7.0	53.3	1,578.5	141.4	82.2	110.6	1,786.8	-	16.0	35.0	47.9	16.5	82.2	2,583.5	23.9	533.5	273.6	497.3	7,869.2	
Jul	6.7	40.9	1,684.5	137.6	53.7	103.6	1,752.4	-	26.1	34.4	45.2	16.9	116.3	2,495.4	24.2	513.6	295.5	482.1	7,829.0	
Aug	11.8	37.1	1,882.4	124.3	161.2	7.9	1,856.2	-	26.3	64.6	41.3	18.0	145.0	2,538.1	23.8	531.8	272.6	485.7	8,228.1	
Sep	11.4	35.8	1,961.8	109.6	172.7	31.3	1,998.0	-	23.5	65.0	41.5	15.6	118.2	2,585.7	28.3	472.8	281.3	487.7	8,440.0	
Oct	8.1	40.5	1,961.8	143.7	175.7	61.0	2,106.6	-	24.4	65.1	34.8	17.8	99.1	2,607.0	29.4	432.4	287.8	508.9	8,604.1	
Nov	9.0	45.1	2,126.7	161.1	174.7	74.3	2,230.4	-	23.5	65.4	32.3	19.6	106.9	2,618.1	26.4	417.7	324.2	511.4	8,966.9	
Dec	11.4	55.3	2,373.9	141.5	203.5	66.6	2,128.7	-	23.5	66.3	29.4	19.4	145.0	2,579.8	40.0	508.3	324.5	536.4	9,253.6	
2018																				
Jan	22.4	64.1	2,294.5	117.1	178.4	79.7	2,143.2	-	23.5	65.9	26.3	20.6	154.8	2,451.1	30.9	501.0	294.2	538.9	9,006.6	
Feb	18.3	44.0	2,296.8	148.7	183.3	87.4	2,109.3	-	23.5	66.1	24.3	21.1	145.0	2,461.5	37.4	507.8	290.6	536.3	9,001.5	
Mar	14.8	53.6	2,238.8	165.7	199.5	90.2	2,164.0	-	23.5	66.7	19.2	15.9	127.1	2,535.8	39.7	504.1	325.8	552.3	9,136.6	
Apr	13.5	56.7	2,207.9	175.0	216.7	67.4	2,314.9	-	24.7	67.0	13.4	20.9	120.8	2,519.8	39.4	532.0	299.0	554.9	9,244.0	
May	12.9	62.8	2,309.0	239.5	230.1	74.7	2,562.4	-	25.0	66.9	8.4	20.9	134.0	2,556.2	34.9	458.9	307.9	555.3	9,659.8	
June	7.5	52.6	2,848.5	231.8	217.3	73.1	2,538.3	-	26.2	66.5	7.4	19.4	196.0	2,662.2	36.4	551.4	302.9	563.4	10,401.0	
July	17.9	54.3	3,189.6	181.1	209.3	88.9	2,949.2	-	-	67.5	4.5	21.0	182.0	2,414.6	32.6	611.4	322.5	565.1	10,911.4	
Aug	21.0	67.8	3,196.7	132.3	202.5	61.7	3,014.9	-	-	67.3	7.1	20.6	186.7	2,491.0	34.4	647.7	329.4	566.3	11,047.4	
Sep	16.3	58.2	3,487.9	185.3	257.8	71.9	2,789.8	-	45.2	68.1	5.4	20.4	212.2	2,577.1	42.8	637.4	357.4	571.8	11,405.0	
Oct	33.1	68.0	3,505.8	152.1	293.1	46.6	2,728.8	-	45.2	68.4	4.6	9.4	188.8	2,697.4	43.6	647.5	353.2	569.2	11,454.9	

Source: Reserve Bank of Zimbabwe, 2018

Notes

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

TABLE 5.2 : COMMERCIAL BANKS - LIABILITIES

US\$ millions

End of	Deposits							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Contingent Liabilities	Other Liabilities	TOTAL
	Demand	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations				
2017																
Jan	3,205.0	317.1	981.8	4,503.9	348.3	30.4	4,882.6	36.9	242.1	0.0	38.0	40.4	1,005.1	395.7	292.2	6,933.1
Feb	3,267.0	318.3	977.1	4,562.4	349.8	32.6	4,944.9	47.5	243.9	0.0	63.7	42.9	1,007.7	398.5	277.4	7,026.4
Mar	3,370.3	313.3	965.3	4,648.9	390.8	64.2	5,103.9	50.6	225.6	1.8	66.3	41.5	1,061.6	422.4	307.3	7,281.0
Apr	3,496.9	328.5	960.8	4,786.1	380.3	54.3	5,220.7	52.8	228.3	0.0	63.3	41.7	1,034.4	489.1	299.0	7,429.3
May	3,534.8	331.2	979.7	4,845.7	384.0	53.4	5,283.1	50.8	220.4	0.0	29.0	41.9	1,092.7	486.1	311.6	7,515.6
Jun	3,792.5	332.7	949.8	5,075.1	423.9	51.7	5,550.7	54.9	237.5	0.0	43.7	45.8	1,095.2	533.5	308.0	7,869.2
Jul	3,786.1	326.0	1,021.7	5,133.8	432.5	56.2	5,622.6	55.3	140.0	0.0	42.2	35.3	1,096.8	513.6	323.2	7,829.0
Aug	4,198.3	342.7	1,010.3	5,551.4	380.7	66.3	5,998.3	58.3	136.9	0.0	41.8	22.5	1,116.1	531.8	322.4	8,228.1
Sep	4,561.7	355.5	1,003.7	5,921.0	303.1	32.7	6,256.8	42.3	133.7	0.0	50.4	31.9	1,129.8	472.8	322.3	8,440.0
Oct	4,771.6	340.7	927.8	6,040.2	329.8	21.1	6,391.1	50.8	127.5	0.0	52.5	41.7	1,167.6	432.4	340.5	8,604.1
Nov	5,036.5	380.1	918.9	6,335.5	349.5	12.7	6,697.6	54.0	124.7	0.0	61.8	59.9	1,189.6	417.7	361.6	8,966.9
Dec	5,143.9	409.2	850.3	6,403.4	302.6	72.1	6,778.1	56.5	147.2	113.7	78.0	5.7	1,205.7	508.3	360.4	9,253.6
2018																
Jan	4,932.7	369.3	903.3	6,205.2	301.3	85.0	6,591.5	53.6	126.2	115.1	26.2	2.4	1,205.0	501.0	385.6	9,006.6
Feb	4,927.4	375.8	920.2	6,223.4	298.5	78.6	6,600.5	58.1	115.4	111.2	59.1	2.4	1,174.8	507.8	372.1	9,001.5
Mar	5,027.1	368.8	930.7	6,326.6	244.7	92.4	6,663.7	61.1	125.3	140.5	54.8	6.4	1,196.4	504.1	384.3	9,136.6
Apr	5,202.8	394.4	874.8	6,472.0	243.4	72.8	6,788.2	67.4	118.3	82.4	35.2	15.7	1,201.5	532.0	403.4	9,244.0
May	5,469.4	416.2	917.2	6,802.8	246.2	85.2	7,134.1	66.8	117.6	101.5	63.7	119.4	1,224.6	458.9	373.2	9,659.8
Jun	5,948.1	504.3	897.4	7,349.7	254.8	66.9	7,671.4	45.0	117.2	119.8	116.5	121.1	1,259.1	551.4	399.5	10,401.0
Jul	6,200.4	527.0	901.0	7,628.4	296.0	12.2	7,936.6	72.0	109.4	118.9	102.5	116.8	1,380.1	611.4	463.6	10,911.4
Aug	6,305.2	540.8	930.8	7,776.8	266.6	11.5	8,054.9	46.4	102.0	137.0	101.3	115.4	1,408.6	647.7	434.3	11,047.4
Sep	6,581.8	556.4	927.2	8,065.4	273.0	23.5	8,361.9	40.9	103.4	142.2	108.4	121.1	1,434.8	637.4	454.9	11,405.0
Oct	6,643.5	509.5	898.1	8,051.1	284.2	31.1	8,366.3	49.3	126.9	147.6	72.2	111.5	1,461.0	647.5	472.6	11,454.9

Source: Reserve Bank of Zimbabwe, 2018

TABLE 6.1: BUILDING SOCIETIES -ASSETS

US\$ millions

End of	Bond Notes & Coins	Foreign Notes & Coin	Balances with RBZ	Balances with Other Depository Corporations	Balances with Foreign Banks	Other Claims on Non-residents	Debt Securities				Loans and Advances			Other Assets	Non Financial Assets	TOTAL
							Government ¹ Securities	Local Government securities	Public Enterprises	Other ²	Mortgages	Government	Other			
2017																
Jan	2.4	7.0	109.6	157.7	4.3	-	123.7	20.8	-	-	389.1	-	406.1	106.3	124.4	1,451.4
Feb	1.2	7.3	69.3	155.6	7.4	-	162.0	20.1	-	-	394.4	-	410.1	109.0	124.2	1,460.4
Mar	1.6	3.1	35.5	177.2	4.0	-	164.2	18.7	-	-	404.4	-	413.0	102.8	124.2	1,448.6
Apr	0.7	3.6	73.4	173.3	9.8	-	158.6	17.8	-	-	392.5	-	432.3	109.7	125.1	1,496.8
May	0.9	3.9	81.5	152.3	10.8	-	168.2	20.3	-	-	394.4	-	451.1	105.9	126.1	1,515.4
Jun	0.3	3.7	65.9	208.8	9.8	-	165.3	19.0	-	-	387.6	-	452.9	109.6	126.0	1,548.8
Jul	0.4	3.9	105.8	164.6	9.2	-	168.4	17.2	-	-	391.9	-	451.9	110.9	127.3	1,551.5
Aug	0.4	3.1	142.8	152.0	3.9	-	186.7	16.3	-	-	409.3	-	465.5	104.7	127.2	1,611.9
Sep	0.6	1.8	108.4	117.0	6.7	-	193.0	16.1	-	-	412.7	-	475.2	113.4	130.1	1,574.8
Oct	0.6	1.1	145.7	110.0	14.8	-	193.9	15.4	-	-	420.7	-	493.6	149.9	130.4	1,676.0
Nov	0.7	0.9	138.8	128.4	8.7	-	193.6	18.8	-	-	420.9	-	489.0	160.4	133.0	1,693.3
Dec	1.0	2.6	170.6	134.3	9.1	-	195.1	26.8	-	-	402.3	-	516.8	163.2	135.5	1,757.3
2018																
Jan	0.9	2.3	197.4	98.7	7.8	-	129.8	34.5	-	-	413.2	-	508.7	144.9	136.1	1,674.3
Feb	1.5	1.8	172.4	123.5	5.5	-	141.3	33.5	-	-	414.8	-	507.9	125.7	135.7	1,663.6
Mar	1.4	3.4	175.9	72.1	14.1	-	212.6	32.8	-	-	411.4	-	539.4	142.8	132.3	1,738.2
Apr	1.1	4.3	185.5	61.9	3.6	-	184.4	32.0	-	-	413.3	-	582.7	141.6	135.2	1,745.7
May	1.0	7.6	196.3	138.2	8.1	-	191.0	30.9	-	-	415.0	-	608.4	128.1	137.4	1,862.0
June	1.2	4.9	188.6	177.8	1.9	-	266.2	30.1	-	-	413.9	-	614.3	124.0	141.5	1,964.5
July	1.8	6.6	207.1	185.1	1.7	-	283.2	33.3	-	-	423.5	-	636.1	128.2	141.1	2,047.7
Aug	1.6	3.7	224.7	145.3	2.4	-	288.9	32.2	-	-	428.2	-	579.4	139.1	143.7	1,989.2
Sep	1.9	2.9	245.6	92.6	20.8	-	291.1	31.2	-	-	430.3	-	650.2	148.1	144.4	2,059.1
Oct	4.9	2.1	220.0	95.8	11.9	-	318.9	30.2	-	-	427.7	-	639.8	154.2	147.0	2,052.5

Source: Reserve Bank of Zimbabwe, 2018

Notes

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

TABLE 6.2: BUILDING SOCIETIES -LIABILITIES

US\$ millions

End of							Debt Securities	Foreign Liabilities	Amounts Owing to			Capital and Reserves	Other Liabilities	TOTAL
	Savings	Time Deposits	Total Deposits from the public	Other Depository Corporations	Government	Total			RBZ	Other Depository Corporations	Other Financial Corporations			
2017														
Jan	326.2	522.1	848.2	81.5	16.6	946.4	25.0	29.1	0.0	66.5	0.7	332.1	51.7	1,451.4
Feb	326.1	534.4	860.5	76.2	16.6	953.3	23.1	27.0	0.0	62.4	0.5	334.5	59.7	1,460.4
Mar	319.7	523.2	842.9	70.2	16.7	929.9	20.9	24.0	0.0	68.5	0.3	340.7	64.3	1,448.6
Apr	399.6	527.1	926.6	70.6	16.0	1,013.2	21.8	22.8	0.0	54.0	0.2	322.5	62.3	1,496.8
May	378.0	536.0	914.0	70.7	16.1	1,000.8	21.8	23.0	0.0	66.2	0.4	325.8	77.4	1,515.4
Jun	401.8	544.4	946.2	70.7	16.5	1,033.4	22.0	22.0	0.0	65.2	0.8	330.0	75.4	1,548.8
Jul	430.3	531.5	961.8	70.4	16.1	1,048.3	22.2	22.2	0.0	57.3	0.3	334.5	66.8	1,551.5
Aug	495.3	546.5	1,041.8	70.6	16.3	1,128.6	24.0	21.3	0.0	37.4	0.4	328.9	71.4	1,611.9
Sep	488.5	517.9	1,006.5	80.3	16.7	1,103.4	24.8	17.4	0.0	17.0	0.2	334.0	78.0	1,574.8
Oct	583.1	475.2	1,058.3	80.9	16.2	1,155.4	23.4	26.4	0.0	20.6	0.3	338.0	111.8	1,676.0
Nov	570.3	473.5	1,043.8	105.4	16.3	1,165.4	23.7	26.6	0.0	22.7	0.3	341.5	113.0	1,693.3
Dec	608.2	496.6	1,104.9	105.2	16.5	1,226.6	23.4	25.9	0.0	22.7	0.5	371.7	86.7	1,757.3
2018														
Jan	544.7	497.1	1,041.7	105.2	16.4	1,163.3	22.8	26.1	0.0	22.9	0.2	362.1	77.0	1,674.3
Feb	512.0	480.5	992.5	120.3	16.8	1,129.5	28.5	26.3	0.0	33.6	0.5	366.0	79.2	1,663.6
Mar	535.1	507.8	1,042.9	120.3	16.5	1,179.7	27.5	41.3	0.0	34.5	0.5	378.2	76.5	1,738.2
Apr	568.0	452.6	1,020.5	144.4	17.0	1,181.9	27.9	39.7	0.0	33.6	0.4	358.5	103.7	1,745.7
May	613.8	475.1	1,089.0	196.6	16.4	1,302.0	32.4	40.0	0.0	31.2	0.5	363.1	92.8	1,862.0
June	658.5	507.9	1,166.5	183.2	16.4	1,366.0	33.1	39.3	0.0	56.9	0.4	363.5	105.2	1,964.5
July	770.2	542.9	1,313.1	128.5	15.0	1,456.6	28.7	37.5	0.0	30.4	15.8	378.9	99.8	2,047.7
Aug	703.4	534.7	1,238.0	133.0	15.0	1,386.0	31.3	33.9	0.0	18.3	17.9	385.8	116.0	1,989.2
Sep	749.8	502.3	1,252.2	166.0	15.1	1,433.2	22.8	55.9	0.0	20.7	25.5	388.6	112.3	2,059.1
Oct	772.5	471.9	1,244.4	151.0	15.1	1,410.5	23.7	56.3	0.0	21.2	25.5	389.9	125.4	2,052.5

Source: Reserve Bank of Zimbabwe, 2018

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

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2017													
Jan	448,344.7	41,732.8	22,069.3	264,734.2	12,019.3	270,117.2	350,757.1	144,447.3	394,945.0	40,975.0	591,245.7	11,489.3	2,592,877.1
Feb	436,206.2	40,112.3	24,467.5	269,358.3	12,146.8	272,314.8	361,416.8	143,990.4	373,445.1	40,250.7	568,686.3	11,227.9	2,553,623.0
Mar	425,496.8	54,688.4	25,533.4	275,500.1	12,241.8	290,985.3	349,722.5	159,101.0	359,672.5	37,864.1	572,233.3	13,047.7	2,576,086.9
Apr	426,696.6	43,836.6	18,145.2	340,025.3	12,219.1	271,824.0	360,945.8	134,101.0	350,475.1	42,208.4	571,000.5	12,492.9	2,583,970.5
May	428,874.0	43,427.0	16,689.0	322,695.4	12,252.6	269,976.3	360,929.9	117,479.9	354,102.7	41,337.5	569,798.9	11,923.7	2,549,487.0
Jun	431,677.5	45,018.0	16,989.2	311,641.4	14,435.6	266,917.5	343,590.2	126,542.8	417,469.8	37,849.5	595,749.5	12,001.6	2,619,882.5
Jul	459,128.0	52,500.1	11,717.0	255,319.0	14,541.0	255,591.2	311,364.4	131,420.5	422,799.8	39,630.7	609,112.5	14,464.3	2,577,588.5
Aug	457,861.9	52,622.6	11,736.0	262,602.7	17,438.9	256,802.3	313,868.5	138,714.9	420,653.6	41,089.3	617,686.4	15,194.2	2,606,271.3
Sep	457,157.2	48,477.1	12,117.9	340,506.4	21,660.1	265,082.3	331,929.6	124,822.8	393,491.3	41,117.0	619,867.0	16,061.2	2,672,289.8
Oct	460,475.1	46,588.0	12,273.6	329,020.8	21,810.6	262,118.2	317,587.0	126,041.6	383,374.3	41,351.4	634,561.2	16,061.2	2,651,263.1
Nov	477,486.1	46,318.3	12,005.2	323,990.0	21,811.0	261,421.1	316,225.5	123,307.2	379,542.7	32,215.3	649,034.3	16,061.2	2,659,418.0
Dec	489,695.6	54,162.9	10,119.0	334,030.3	21,844.6	269,399.3	307,802.0	126,719.0	375,161.7	31,701.6	621,421.9	13,938.1	2,655,996.0
2018													
Jan	479,109.6	59,336.8	9,442.4	289,531.3	20,569.7	258,035.0	271,453.8	106,425.1	390,052.9	32,328.6	617,303.0	14,394.7	2,547,982.8
Feb	488,203.1	59,977.6	9,271.6	315,569.6	20,133.1	258,263.6	285,045.1	108,649.0	393,604.9	31,636.6	618,377.4	15,010.6	2,543,764.6
Mar	484,764.7	64,826.5	11,050.5	344,731.3	15,203.3	274,150.2	303,649.2	114,431.9	363,449.4	32,793.4	640,496.9	19,893.1	2,669,440.4
Apr	485,790.0	63,948.2	10,904.2	344,532.1	15,015.2	271,071.8	294,270.8	112,692.1	333,633.8	31,103.5	631,920.5	22,066.0	2,616,948.2
May	501,783.7	63,555.3	10,933.5	362,939.6	15,079.8	358,553.4	317,666.7	117,123.0	338,846.3	31,523.1	651,444.0	24,226.4	2,793,674.8
Jun	475,105.7	66,796.8	13,907.7	385,583.3	15,079.8	344,917.3	323,212.1	117,146.6	335,216.9	34,457.6	655,427.0	34,163.4	2,801,014.3
Jul	463,286.3	70,905.2	18,924.1	383,314.7	14,976.4	140,624.6	274,507.8	113,776.3	309,209.5	37,474.0	652,652.7	34,402.1	2,514,053.7
Aug	470,756.1	79,237.1	15,167.3	331,672.8	15,021.9	144,100.7	271,000.5	111,960.2	306,022.7	37,341.2	666,649.4	34,402.1	2,483,332.1
Sep	451,745.3	79,055.7	15,021.6	341,851.7	15,021.9	144,799.6	263,994.2	112,656.6	320,788.5	36,914.6	666,971.5	64,407.1	2,513,228.2
Oct	453,068.3	74,931.8	16,036.5	389,851.7	15,156.8	165,252.7	268,933.2	111,956.6	313,376.8	36,118.6	680,445.7	12,855.7	2,537,984.3

Source: Reserve Bank of Zimbabwe, 2018

/1 Including the only merchant bank still in operation.

TABLE 7.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2017													
Jan	236,437.3	108,552.5	230,965.4	618,213.5	339,580.3	1,002,775.4	382,746.3	86,115.0	1,393,941.2	82,670.8	589,549.9	85,602.3	5,157,150.0
Feb	254,463.9	112,294.4	226,877.9	613,080.1	312,948.5	997,181.2	393,542.8	121,798.7	1,402,647.6	91,521.7	604,325.0	84,653.3	5,215,335.3
Mar	299,519.0	118,530.1	232,990.6	626,986.6	308,297.9	1,049,255.7	402,864.2	170,835.1	1,400,323.5	102,287.7	610,024.4	91,046.0	5,412,960.9
Apr	281,219.8	117,174.3	235,093.5	687,962.2	307,711.4	1,013,362.6	400,018.9	190,005.8	1,432,953.1	110,258.7	650,595.9	102,681.0	5,529,037.2
May	301,531.2	113,685.5	220,541.8	679,781.4	320,878.2	1,019,941.1	417,418.5	175,383.4	1,454,718.3	108,366.5	667,019.7	71,770.2	5,551,035.8
Jun	295,920.4	109,938.0	248,436.3	712,648.0	334,368.7	1,121,023.5	408,604.0	185,262.3	1,521,876.3	107,327.1	697,997.7	74,195.4	5,817,597.8
Jul	309,864.7	126,628.5	262,827.7	587,617.1	341,371.5	1,143,423.8	423,846.6	191,273.6	1,599,344.4	99,509.8	680,622.6	76,164.4	5,842,494.6
Aug	302,611.3	149,014.9	296,550.6	914,686.8	346,236.8	1,131,207.5	453,584.0	169,521.2	1,562,637.2	111,394.6	746,644.5	90,999.4	6,275,088.8
Sep	348,786.3	146,383.0	286,092.4	796,517.1	340,224.7	1,072,979.9	571,373.7	211,077.0	1,705,640.6	122,645.6	747,874.4	72,255.0	6,421,849.6
Oct	345,521.0	138,274.9	238,975.9	778,597.1	355,135.9	1,138,203.7	565,046.4	259,285.2	1,694,691.4	123,908.8	741,652.0	72,255.0	6,451,547.3
Nov	336,339.3	144,708.5	239,524.3	927,820.8	362,515.4	986,824.6	629,010.4	250,132.7	1,694,043.5	131,768.3	761,400.5	72,255.0	6,536,343.3
Dec	317,794.8	160,261.7	284,829.7	890,549.4	375,616.4	1,073,707.0	686,933.4	257,197.2	1,712,823.9	143,466.1	711,031.6	62,444.8	6,676,655.9
2018													
Jan	380,283.8	151,436.0	257,298.2	918,787.6	365,354.6	1,050,097.7	652,999.0	248,933.0	1,757,391.8	141,913.2	669,049.8	67,904.7	6,661,449.4
Feb	455,217.0	224,070.1	263,961.9	897,453.2	399,016.2	949,795.6	674,828.4	354,052.8	1,701,611.4	107,779.5	680,060.2	67,686.4	6,775,532.7
Mar	451,992.5	142,332.9	296,310.0	825,805.5	376,593.0	1,001,674.3	597,436.8	253,127.4	1,827,464.3	163,971.7	597,436.8	63,604.3	6,597,749.5
Apr	476,448.1	144,564.6	310,795.6	806,144.7	364,824.6	988,527.2	649,893.0	255,761.8	1,892,415.2	179,252.3	712,565.9	65,398.2	6,846,591.4
May	494,612.8	152,567.4	350,409.2	874,140.5	374,089.9	1,097,970.7	700,891.9	271,892.0	1,913,394.9	186,192.5	745,592.7	64,970.7	7,226,725.2
Jun	465,984.0	164,242.3	391,142.3	948,703.0	368,260.1	1,140,652.9	754,981.1	324,355.8	2,160,400.4	200,774.3	779,012.8	64,786.3	7,763,295.2
Jul	445,780.0	226,433.0	413,409.1	955,925.6	420,416.6	1,120,834.7	760,588.2	321,078.4	2,192,743.2	200,523.6	822,857.6	64,786.3	7,945,376.2
Aug	429,439.9	189,498.0	386,595.6	980,354.1	429,659.7	1,091,202.9	782,008.7	297,412.3	1,968,724.0	196,068.8	836,719.1	64,786.3	7,652,469.3
Sep	447,556.4	206,194.1	382,491.5	1,186,453.7	444,599.1	1,070,365.1	811,296.2	302,579.3	2,059,093.1	247,105.7	906,767.6	84,514.5	8,149,016.3
Oct	445,484.4	199,531.1	391,968.4	984,701.5	469,891.9	1,153,855.9	846,453.3	315,808.5	2,110,864.2	260,816.9	817,328.3	67,915.2	8,064,619.7

Source: Reserve Bank of Zimbabwe, 2018

TABLE 8.1: LENDING RATES (percent per annum)

End of	Commercial Banks		
	Nominal Lending Rates ¹	Weighte Lending Rates	
		Individuals	Corporate
2017			
Jan	4.00-18.00	10.61	6.68
Feb	4.00-18.00	10.06	6.52
Mar	4.00-18.00	9.12	7.02
Apr	4.00-18.00	9.25	7.02
May	4.00-18.00	9.17	7.03
Jun	4.00-18.00	9.01	7.05
Jul	4.00-18.00	8.94	7.05
Aug	4.00-18.00	8.88	6.95
Sep	4.45-18.00	8.86	7.01
Oct	4.45-18.00	9.66	7.06
Nov	4.45-18.00	9.66	7.03
Dec	4.45-18.00	9.39	7.00
2018			
Jan	4.45-18.00	9.33	6.99
Feb	4.45-18.00	9.57	6.93
Mar	4.45-18.00	9.64	6.98
Apr	4.00-18.00	9.32	7.08
May	4.00-18.00	9.28	7.09
Jun	4.00-18.00	9.32	7.14
Jul	4.00-18.00	9.75	6.97
Aug	4.00-18.00	9.87	7.10
Sep	4.00-18.00	9.56	7.11
Oct	4.00-18.00	9.47	7.38

Source: Reserve Bank of Zimbabwe, 2018

Notes

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

TABLE 8.2 : BANK DEPOSIT RATES (percent per annum)

END OF	COMMERCIAL BANKS	
	SAVINGS	3 MONTHS
2017		
Jan	0.50-6.00	1.00-17.00
Feb	0.50-6.00	1.00-17.00
Mar	0.50-6.00	1.00-17.00
Apr	0.50-6.00	1.00-17.00
May	0.50-6.00	1.00-9.50**
Jun	0.50-6.00	1.00-12.00
Jul	0.50-6.00	1.00-12.00
Aug	0.50-6.00	1.00-12.00
Sep	0.50-12.00	0.75-8.00
Oct	0.50-12.00	0.75-8.00
Nov	0.50-12.00	0.75-8.00
Dec	0.50-12.00	0.75-8.00
2018		
Jan	0.22-12.00	0.75-8.00
Feb	0.22-12.00	0.75-8.00
Mar	0.22-12.00	0.75-8.00
Apr	0.22-12.00	0.75-8.00
May	0.22-12.00	0.75-8.00
Jun	0.22-12.00	0.75-8.00
Jul	0.22-12.00	0.75-8.00
Aug	0.22-12.00	0.75-8.00
Sep	0.22-12.00	0.75-8.00
Oct	0.22-12.00	0.75-8.00

Source: Reserve Bank of Zimbabwe, 2018

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

	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	4.38	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
2017														
Jan	0.00	-0.15	0.10	0.34	-0.15	-0.75	0.44	0.27	0.00	0.29	0.08	-0.03	0.80	0.23
Feb	-0.09	-0.14	0.13	0.70	-0.03	0.11	0.00	-0.04	0.00	0.18	0.52	0.17	1.56	0.61
Mar	0.15	0.03	-0.07	0.64	0.11	0.21	-0.02	0.18	0.00	0.01	0.36	0.15	-0.21	0.03
Apr	-0.11	0.02	0.04	0.06	-0.04	0.00	0.05	0.02	2.02	0.34	-0.07	0.25	-0.36	0.05
May	0.13	0.09	-0.01	0.02	0.13	0.04	0.00	-0.21	0.00	-0.39	-0.09	0.01	0.07	0.03
Jun	0.21	0.03	-0.82	0.38	-0.03	-0.18	0.00	0.18	0.00	0.29	0.33	-0.14	-0.45	-0.24
Jul	0.19	0.01	0.01	-0.06	0.01	-0.23	-0.08	0.05	-2.81	1.10	0.11	-0.33	-0.42	-0.36
Aug	-0.18	0.10	0.06	0.05	0.03	0.00	0.03	0.13	0.00	0.00	0.06	0.03	-0.47	-0.13
Sep	0.02	0.45	0.24	1.10	0.07	-0.31	0.14	0.64	0.00	0.05	0.12	0.25	0.66	0.38
Oct	0.63	1.44	0.24	3.49	1.07	1.08	0.37	3.08	0.00	0.45	2.66	1.20	2.27	1.54
Nov	0.28	0.62	0.06	1.32	0.38	0.29	-0.04	1.14	-1.43	-0.72	1.10	0.26	1.74	0.74
Dec	0.28	0.72	-0.43	0.45	0.01	0.29	-0.01	0.78	0.00	0.49	0.74	0.16	1.29	0.53
2018														
Jan	0.17	0.67	0.02	0.55	0.10	0.00	-0.04	1.78	0.00	-0.16	0.64	0.25	0.39	0.30
Feb	0.26	0.91	0.01	0.43	0.00	-0.02	0.15	0.90	0.00	0.01	0.21	0.21	-0.18	0.08
Mar	0.13	-0.34	-0.74	0.46	0.18	-1.29	-1.60	1.58	0.01	-0.14	-0.55	-0.36	-0.03	-0.25
Apr	0.20	0.34	-0.01	0.00	0.10	-0.32	-0.21	-0.10	0.63	1.85	0.26	0.11	0.02	0.08
May	-0.03	0.10	0.00	-0.12	0.03	0.14	-0.01	0.08	0.00	0.05	0.33	0.03	0.02	0.03
Jun	0.60	0.14	-0.16	-0.48	0.38	0.19	0.10	-0.25	0.00	0.26	1.00	0.04	-0.23	-0.05
Jul	0.43	0.38	0.00	0.40	0.31	0.17	0.08	0.65	7.16	3.20	0.75	1.09	0.74	0.98
Aug	0.13	0.45	0.00	0.91	0.24	0.47	0.00	-0.23	0.00	0.11	0.34	0.28	0.62	0.39
Sep	0.22	1.35	0.53	2.79	1.90	0.51	0.32	0.22	0.00	0.28	0.07	1.05	0.85	0.92
Oct	7.89	45.88	2.94	26.86	12.94	19.13	1.39	27.66	0.00	9.86	13.64	14.66	20.12	16.44

Source: Zimstat, 2018

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

	NON-FOOD INFLATION												FOOD INFLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING & FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
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
2017														
Jan	-0.47	-1.52	-2.16	-0.62	-0.68	-1.76	-1.44	0.20	3.49	-0.02	-0.62	-0.82	-0.30	-0.65
Feb	-0.42	-1.66	-1.91	0.26	-0.53	-1.29	-1.31	0.18	3.49	0.24	-0.05	-0.51	1.29	0.06
Mar	-0.13	-1.45	-0.95	1.64	-0.30	-0.79	-1.74	0.40	0.12	0.87	0.92	-0.25	1.21	0.21
Apr	-0.26	-1.29	-0.89	2.03	-0.33	-0.86	-1.61	0.44	2.16	1.30	1.21	0.08	1.35	0.48
May	0.15	-0.98	-1.01	2.16	-0.01	-0.71	0.00	0.17	2.16	0.88	1.46	0.21	1.92	0.75
Jun	0.29	-0.74	-2.39	2.52	-0.19	-0.81	0.00	0.59	-0.48	0.86	1.70	-0.37	1.82	0.31
Jul	0.47	-0.58	-2.43	2.41	-0.03	-1.01	0.29	0.55	-3.28	1.93	2.12	-0.67	1.92	0.14
Aug	0.35	-0.26	-2.37	2.50	0.02	-0.88	0.33	0.78	-3.28	1.92	2.05	-0.60	1.76	0.14
Sep	0.27	0.22	-1.05	3.91	0.12	-1.11	0.57	1.69	-3.28	1.97	2.07	-0.01	2.49	0.78
Oct	0.95	1.91	-0.68	7.47	1.22	0.02	0.94	4.84	-3.28	2.49	4.61	1.25	4.40	2.24
Nov	1.17	2.62	-0.62	8.78	1.67	-0.02	0.89	5.83	-2.25	1.76	5.62	1.74	5.65	2.97
Dec	1.51	3.27	-0.45	8.77	1.57	0.55	0.89	6.35	-2.26	2.09	6.04	2.00	6.60	3.46
2018														
Jan	1.68	4.12	-0.52	9.00	1.82	1.30	0.41	7.95	-2.25	1.63	6.64	2.29	6.17	3.52
Feb	2.00	5.21	-0.65	8.71	1.84	1.17	0.56	8.96	-2.25	1.45	6.31	2.33	4.35	2.98
Mar	2.00	4.81	-1.32	8.52	1.91	-0.35	-1.03	10.48	-2.24	1.30	5.35	1.81	4.54	2.68
Apr	2.34	5.14	-1.36	8.54	2.06	-0.67	-1.28	10.36	-3.58	2.84	5.70	1.67	4.94	2.71
May	2.18	5.15	-1.36	8.30	1.96	-0.58	-1.30	10.67	-3.58	3.29	6.14	1.69	4.89	2.71
Jun	2.58	5.27	-0.70	7.36	2.38	-0.20	-1.20	10.20	-3.58	3.26	6.85	1.88	5.12	2.91
Jul	2.83	5.66	-0.71	7.86	2.68	0.20	-1.04	10.86	6.31	5.42	7.53	3.33	6.35	4.29
Aug	3.15	6.03	-0.77	8.78	2.89	0.67	-1.07	10.47	6.31	5.53	7.84	3.58	7.52	4.83
Sep	3.35	6.98	-0.47	10.60	4.77	1.49	-0.89	10.00	6.31	5.77	7.79	4.20	7.94	5.39
Oct	10.81	53.83	2.20	35.57	17.08	19.61	0.11	36.24	6.31	15.68	19.31	18.06	26.78	20.85

Source: Zimstat, 2018

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

End Period	2009	2010	2011	2012	2013	2014	2015	2016	2017
Long-Term External Debt	4,339	5,010	6,223	6,732	7,495	8,564	8,537	8,656	9,006
Government	4,282	4,868	5,857	6,252	6,493	6,303	6,623	6,735	7,057
Bilateral Creditors	2,213	2,353	3,307	3,397	3,786	3,599	4,071	4,258	4,491
Multilateral Creditors	2,059	2,505	2,550	2,855	2,707	2,704	2,553	2,477	2,566
Private Creditors	10	10	0	0	0	0	0	0	0
Public Enterprises	825	825	1,092	1,198	1,356	1,661	1,220	1,370	1,419
Bilateral Creditors	497	497	711	703	858	1,155	760	779	837
Multilateral Creditors	327	327	382	495	498	506	460	591	582
Private Creditors	0	0	0	0	0	0	0	0	0
Monetary Authorities	140	550	127	125	125	120	110	0	0
Multilateral Creditors - IMF	140	550	127	125	125	120	110	0	0
Private	57	142	366	480	1,002	2,261	1,913	1,920	1,949
Short-Term External Debt	1,348	2,040	1,286	891	1,564	2,394	2,258	2,304	2,292
Supplier's Credits	193	286	134	30	0	0	0	0	0
Reserve Bank	998	1,300	615	615	614	587	587	573	490
Private	156	454	537	246	950	1,807	1,671	1,731	1,802
Total External Debt	5,687	7,050	7,509	7,623	9,059	10,958	10,794	10,960	11,299

Source: Ministry of Finance & Economic Development, 2018; & Reserve Bank of Zimbabwe, 2018

TABLE 11 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SOUTH AFRICAN RAND/1	BOTSWANA PULA/1	JAPANESE YEN/1	EURO/2	POUND STERLING/2
2017					
Jan	13.5146	10.5652	113.4750	1.0701	1.2516
Feb	12.9957	10.3573	112.5100	1.0591	1.2439
Mar	13.5450	10.5541	111.8750	1.0678	1.2487
Apr	13.3461	10.4384	111.1600	1.0862	1.2908
May	13.1162	10.2987	110.9650	1.1168	1.2801
Jun	13.0150	10.2249	111.9450	1.1439	1.3013
Jul	12.9986	10.2093	110.5150	1.1734	1.3127
Aug	13.0153	10.1368	110.5500	1.1873	1.2920
Sep	13.5463	10.3252	112.6750	1.1777	1.3416
Oct	14.0603	10.5319	113.1150	1.1630	1.3209
Nov	13.6625	10.3199	112.1250	1.1867	1.3470
Dec	12.4000	9.9602	112.7500	1.1945	1.3500
2018					
Jan	12.2727	9.7871	111.2348	1.2105	1.3734
Feb	11.8296	9.5527	107.8824	1.2364	1.3985
Mar	11.8379	9.5578	106.0110	1.2340	1.3966
Apr	12.0772	9.6657	107.6105	1.2280	1.4074
May	12.5399	9.9234	109.7331	1.1825	1.3476
Jun	13.2814	10.2146	109.9890	1.1677	1.3287
Jul	13.4216	10.3179	111.4419	1.1687	1.3174
Aug	14.0374	10.5615	111.1295	1.1561	1.2892
Sep	14.7996	10.7997	111.9253	1.1659	1.3049
Oct	14.5388	10.7466	112.6963	1.1217	1.2698

Source: Reserve Bank of Zimbabwe, 2018

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

TABLE 12: ZIMBABWE STOCK MARKET STATISTICS

END OF	Indices					Market Capitalisation
	All Share*	Industrial	Mining	Market Turnover US\$ million	Volume of Shares	US\$ millions
2017						
Jan	-	140.2	56.3	8.6	31,616,982	3,903.7
Feb	-	135.3	56.5	11.5	85,314,995	3,770.0
Mar	-	139.0	58.6	26.9	145,238,255	3,871.3
Apr	-	143.0	66.3	11.2	75,857,712	4,182.8
May	-	162.3	69.6	16.8	170,830,515	4,740.1
Jun	-	196.0	69.8	39.7	311,145,262	5,695.2
Jul	-	203.3	69.4	24.7	149,425,245	5,759.0
Aug	-	235.0	73.5	13.6	107,920,143	6,659.4
Sep	-	418.4	122.6	89.5	245,278,194	11,860.2
Oct	-	521.9	132.5	168.8	1,006,687,304	14,830.3
Nov	-	376.7	126.9	207.5	196,489,710	10,777.7
Dec	-	333.0	142.4	75.3	844,189,447	9,580.6
2018						
Jan	91.3	305.4	130.4	31.4	55,032,220	8,652.9
Feb	88.0	294.6	124.9	63.7	138,142,187	8,386.0
Mar	87.0	291.0	125.1	40.3	108,997,097	8,290.4
Apr	98.7	330.7	124.4	44.4	206,342,675	9,405.3
May	108.3	361.5	151.5	59.3	129,155,586	10,393.2
Jun	102.9	342.8	161.3	73.0	234,834,368	9,792.2
Jul	114.3	384.3	164.0	114.9	624,256,160	10,969.7
Aug	117.3	394.6	161.3	50.5	142,150,599	12,475.4
Sep	115.1	387.0	163.8	61.1	197,401,341	12,265.5
Oct	163.8	59.8	217.3	449.6	316,060,000	17,960.0

Source: Zimbabwe Stock Exchange, 2018

*All Share index was introduced in January 2018

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

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2017						
Jan	4,052.7	7.5	368.7	70.4	495.55	318.9
Feb	4,246.6	7.0	327.3	58.4	472.30	324.1
Mar	4,629.8	7.4	392.2	58.8	671.60	399.7
Apr	4,178.8	4.8	466.9	39.3	792.50	337.6
May	4,974.0	6.5	557.8	44.7	939.90	618.7
Jun	5,346.4	6.3	558.8	34.6	1,095.55	500.3
Jul	4,805.1	5.7	588.4	29.4	1,601.38	586.4
Aug	5,325.1	5.2	590.1	24.7	1,776.44	583.3
Sep	6,031.4	5.2	651.1	16.1	2,159.26	731.9
Oct	5,991.3	5.4	681.9	19.4	2,401.62	779.2
Nov	6,259.7	4.9	666.5	15.9	2,561.84	798.3
Dec	5,877.2	3.6	778.4	16.3	3,052.72	1043.3
2018						
Jan	5,548.1	4.9	663.5	21.3	2,318.80	1006.1
Feb	4,706.6	4.5	594.0	13.9	2,015.11	831.0
Mar	6,300.4	4.5	654.2	12.5	2,657.10	864.8
Apr	5,786.8	3.3	640.9	11.5	3,002.63	822.6
May	7,298.4	4.2	819.7	10.5	3,550.07	968.6
Jun	7,997.3	4.7	779.4	8.3	3,724.31	1135.5
Jul	8,290.0	4.0	790.0	9.4	4,446.68	1262.5
Aug	7,762.9	2.9	811.2	14.0	4,558.54	1255.0
Sep	7,155.0	4.0	842.5	17.0	4,462.40	1393.1
Oct	8,230.5	4.2	821.3	17.9	4,607.38	1428.2

Source: Reserve Bank of Zimbabwe, 2018

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

END OF	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2017						
Jan	350.0	26.7	12,756.3	1,173.6	27,550.1	191.0
Feb	326.3	27.8	8,952.0	953.5	26,820.1	207.0
Mar	414.2	31.0	11,124.0	922.2	35,604.1	244.1
Apr	363.7	21.6	13,595.5	652.9	40,089.0	231.0
May	531.8	27.8	16,623.4	820.6	47,019.1	323.3
Jun	525.0	29.3	17,466.2	696.9	53,738.1	342.1
Jul	521.8	30.0	20,013.7	636.1	61,162.4	382.6
Aug	541.5	26.6	20,303.0	595.6	70,771.6	419.1
Sep	620.0	27.2	20,731.0	478.0	83,303.0	432.0
Oct	609.6	27.2	23,764.6	475.1	92,540.6	478.9
Nov	575.3	25.6	22,748.6	347.3	97,945.2	473.0
Dec	524.2	19.2	26,779.1	347.2	118,198.9	524.8
Annual Total	5,903.4	320.1	214,857.4	8,099.0	754,742.1	4,248.84
2018						
Jan	548.1	22.7	20,981.2	449.6	100,593.9	501.8
Feb	457.2	22.5	18,869.0	292.2	89,584.3	463.8
Mar	545.2	23.7	21,996.8	268.4	116,120.0	510.5
Apr	505.5	17.4	21,170.0	253.6	117,616.8	457.0
May	611.1	21.2	23,278.2	213.2	137,423.0	496.6
Jun	553.6	22.5	23,790.0	175.2	156,609.8	502.2
Jul	560.2	20.1	25,075.5	223.1	169,416.8	559.6
Aug	553.0	15.1	25,249.9	317.4	164,918.0	518.7
Sep	543.0	19.4	24,918.0	300.8	161,289.5	511.3
Oct	571.6	20.4	21,025.4	345.5	161,427.4	496.0

Source: Reserve Bank of Zimbabwe, 2018

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

END OF	EXPORTS	IMPORTS	TOTAL TRADE	TRADE BALANCE
2017				
Jan	292.0	385.0	677.0	-93.0
Feb	290.3	424.4	714.7	-134.1
Mar	265.7	461.8	727.5	-196.1
Apr	225.6	405.5	631.1	-179.9
May	268.6	465.6	734.2	-197.0
Jun	264.5	495.1	759.6	-230.6
Jul	261.9	481.9	743.8	-220.0
Aug	356.4	448.2	804.6	-91.8
Sep	324.8	440.0	764.8	-115.2
Oct	352.8	460.8	813.6	-108.0
Nov	577.7	493.7	1071.4	84.0
Dec	299.8	556.3	856.1	-256.5
Total	3780.2	5518.3	9298.5	-1738.1
2018				
Jan	251.2	489.7	740.9	-238.5
Feb	346.3	574.9	921.2	-228.6
Mar	288.6	605.8	894.3	-317.2
Apr	329.6	544.1	873.7	-214.5
May	267.2	532.4	799.6	-265.2
Jun	384.6	614.6	999.3	-230.0
Jul	340.3	560.0	900.3	-219.7
Aug	449.3	576.5	1025.9	-127.2
Sep	353.4	577.1	930.5	-223.7
Oct	448.9	593.3	1042.2	-144.4

Source: Zimstat, 2018