



MONTHLY ECONOMIC REVIEW



SEPTEMBER 2016



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SELECTED ECONOMIC INDICATORS

	2016 August	2016 September	Month-on- Month Change
Z.S.E. Mining Index¹	26.3	26.6	1.1%
Z.S.E. Industrial Index¹	99.3	98.96	-0.3%
National Payment System Transactions (US\$ millions)	6 359.91	6 798.49	7.0%
Money Supply (US\$ millions)²	5 227.8	5 320.9	1.78%
Money Supply (M3) Annual Growth² (%)	16.87	16.02	
Yearly Inflation³ (%)	-1.4	-1.3%	
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)

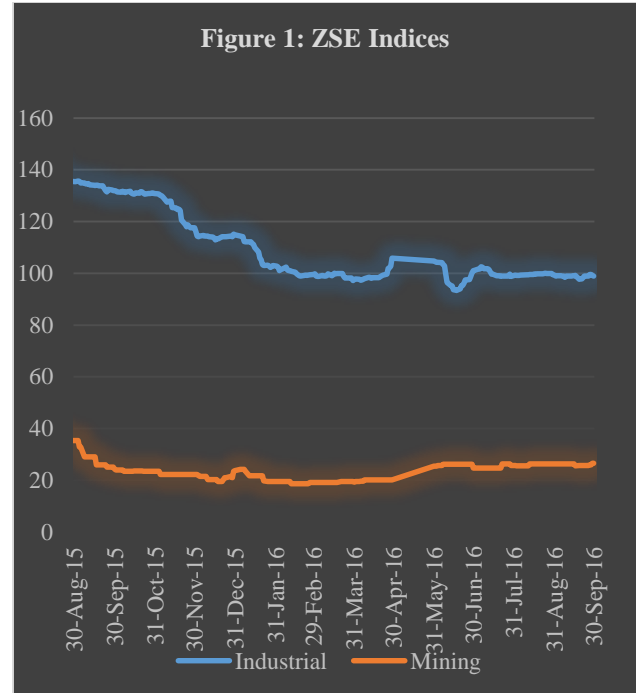
3 Zimbabwe National Statistics Agency (ZIMSTAT)

STOCK MARKET DEVELOPMENTS

Major stock markets in the USA, Europe and Asia recorded mixed trading during the month of September 2016. The Nasdaq, FTSE100 and Hangseng indices recorded gains, while the DJIA, S&P 500, DAX, Shanghai, CAC40 and Nikkei225 registered losses.

Similarly, the performance of leading African stock markets was also mixed during the month under review. Losses were registered in Egypt, -4.3%; South Africa, -2.9% and Tunisia, -1.7%. Gains were, however, recorded in Nigeria, 2.1%; Kenya, 2.0%; and Morocco, 1.1%.

The Zimbabwe Stock Exchange (ZSE) was dominated by bearish investor sentiment, as companies struggled under a tough operating environment. Persistent liquidity constraints, depressed aggregate demand, company closures and downsizing continued to characterise the economy. Resultantly, the industrial index declined from 99.26 points in August 2016, to 98.96 points in September 2016. The mining index, however, recorded a 1.1% increase, from 26.32 points in the previous month to close the month under review at 26.61 points

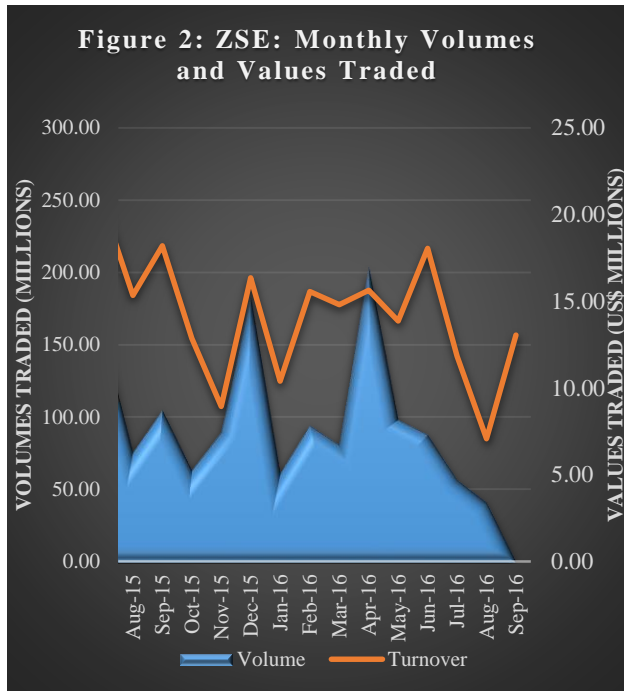


Source: Zimbabwe Stock Exchange, 2016

The volume of shares traded increased by 65.59%, from 41 264 438 shares in August 2016 to 68 329 516 shares in September 2016. The increase was supported by block trades that were registered during the period under review

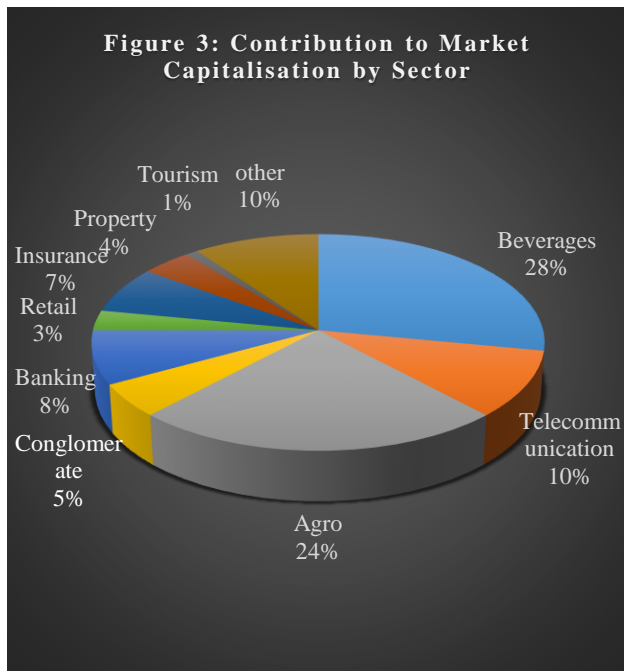
In tandem, market turnover rose by 84.42% to US\$13.05 million in September 2016, from US\$7.08 million recorded in August 2016. This partially reflected some isolated pockets of profit taking on the market, coupled with improved trading activity in heavyweight counters.

Foreign investor participation declined, as reflected by the increase in net outflows, from US\$4.31 million in August to US\$6.73 million in September 2016. Foreign sales were mainly a result of sell-off pressure, in blue chip counters such as Econet Wireless, Delta Corporation and Innscor Africa.



Source: Zimbabwe Stock Exchange, 2016

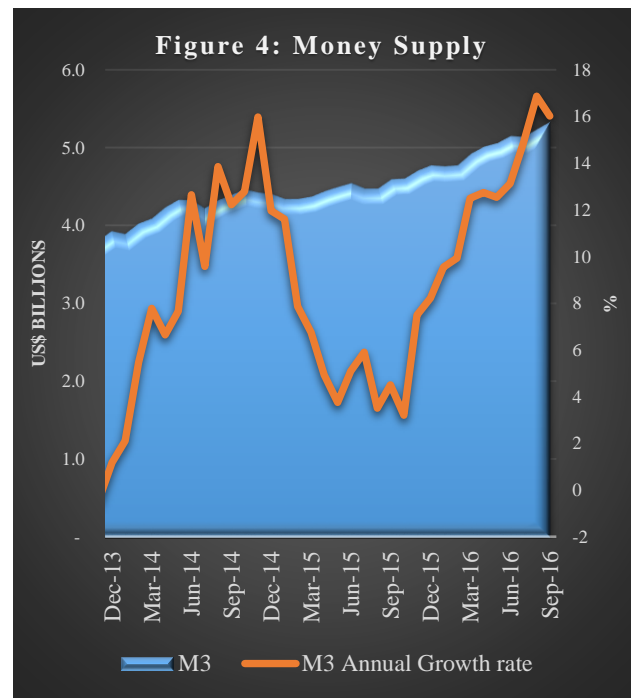
The ZSE market capitalisation declined by 0.34%, from US\$2.73 billion in the previous month to US\$2.72 billion during the month under review.



Source: ZSE, 2016

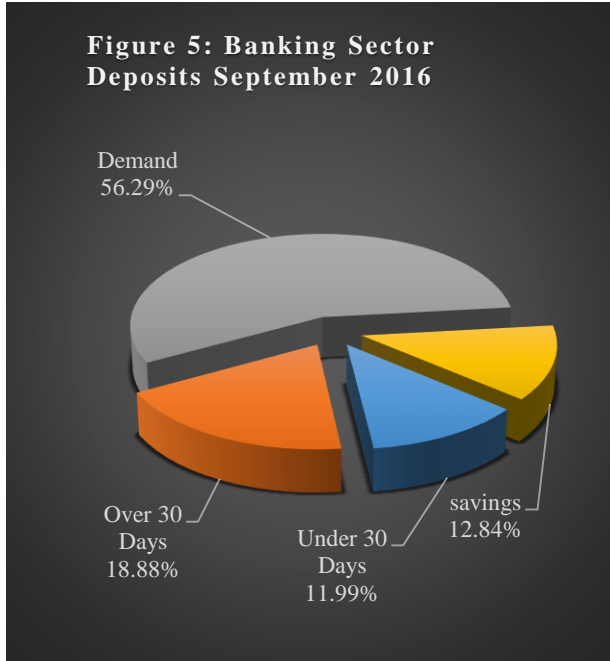
MONETARY DEVELOPMENTS

The annual broad money growth rate stood at 16.02% in September 2016, a decline of 0.85 percentage points from 16.87% recorded in August 2016. The annual growth was attributable to increases in the following classes of deposits: demand, 33.94%; savings, 14.33%; and over 30-day, 5.53%. Partially offsetting these increases, was a decline of 20.74% in under 30-day deposits.



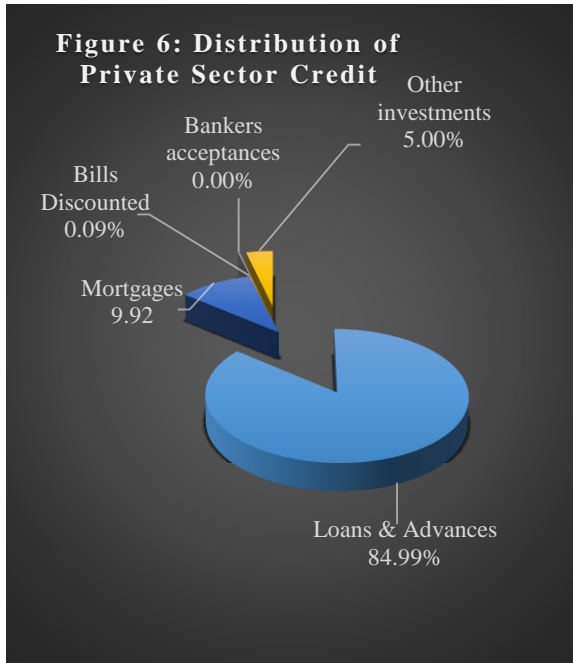
Source: Reserve Bank of Zimbabwe, 2016

On a month on month basis, broad money supply increased by 1.78%, from US\$5 227.8 million in August 2016 to US\$5 320.9 million in September 2016. Broad money was largely composed of deposits that are short-term in nature, which constrained the provision of long-term lending by banks.



Source: Reserve Bank of Zimbabwe, 2016

As at end of September 2016, demand deposits constituted 56.29% of total deposits; followed by over 30-days deposits, 18.88%; savings deposits, 12.84%; and under 30-days deposits, 11.99%.



Source: Reserve Bank of Zimbabwe, 2016

Banking sector credit recorded an annual increase of 14.14%, from US\$5 106.78 million in September 2015 to US\$5 829.10 million in September 2016. On a month-on-month basis, banking sector credit grew by 1.32%, from US\$5 753.42 million recorded in the previous month.

During the period under review, year-on-year credit to the private sector declined by 8.40% to US\$3 520.28 million in September 2016, from US\$3 842.96 million in September 2015. This was a seventh consecutive year-on-year decline since March 2016. The decline in credit to the private sector was, in large part, on the back of cautionary lending by banks, coupled with non-performing loans take-over by the Zimbabwe Asset Management Company (ZAMCO).

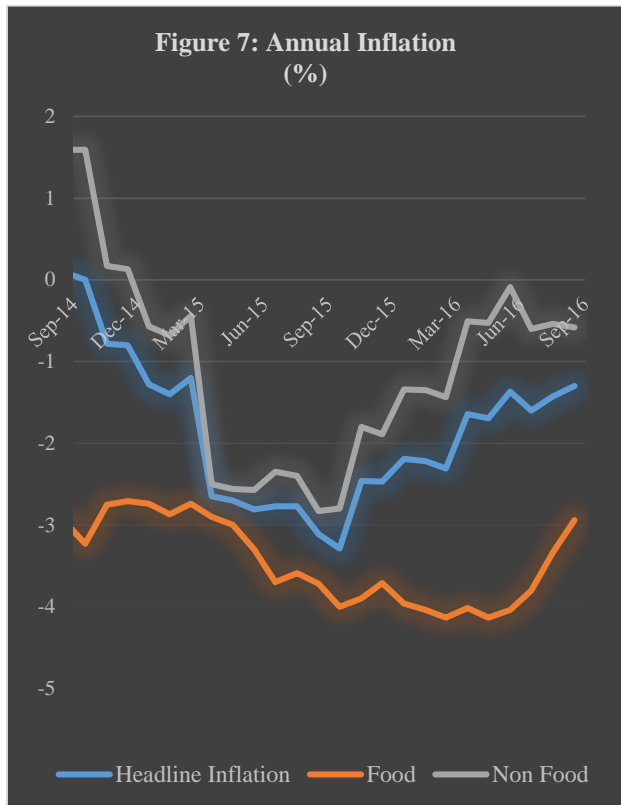
On a month-on-month basis, credit to the private sector increased by 0.94%, from US\$3 487.63 in August 2016 to US\$3 520.28 million in September 2016.

The distribution of credit to the private sector was as follows; loans and advances, 84.99%; mortgages, 9.92%; other investments, 5.00%; and bills discounted, 0.09%. Notably, there was no significant issuance of Bankers Acceptances during the month under review, as banks continue to be risk averse, on the back of tight liquidity challenges.

INFLATION OUTTURN

Annual Inflation

Annual headline inflation increased from -1.4% in August 2016 to -1.3% in September 2016. The increase was mainly attributable to food inflation.



Source: ZIMSTAT, 2016

Annual food inflation firmed to -2.94% in September 2016, from -3.3% recorded in the August 2016. The increase in food inflation followed a rise in the price of sugar, jam, honey and confectionaries. Partially offsetting the increases were declines in other food sub-categories such as meat and vegetables.

Non-food inflation, however, slightly decelerated from -0.5% registered in August 2016 to -0.58% in September 2016. The decline was mainly on account of housing, water, electricity, gas and other fuels, furniture, household equipment and maintenance, and transport. The increase in education, however, partially offset the declines.

Monthly Inflation

Month-on-month inflation stood at -0.26% in September 2016, shedding 0.13 percentage points, from the -0.13% recorded in August 2016. The decline was on account of a decrease in non- food inflation.

Non-food inflation decelerated from -0.04% in August 2016 to -0.34% in September 2016. This followed declines in car insurance, text books and refrigerators among others. The declines were, however, partially offset by increases in window panes, secondary level tuition fees and domestic airfares.

Monthly food inflation stood at -0.06% in the month under review, up from -0.31% recorded in the previous month. This was on account of increases pine apples, peanuts, garlic, margarine-stock and cabbages, among others. The increases were, however, offset by declines in soda, water melon, tomatoes and yoghurt among others.

NATIONAL PAYMENTS SYSTEM

The value of transactions processed through the National Payment System increased by 7%, from US\$6 359. 91 million in August 2016 to US\$6 798.49 in September 2016.

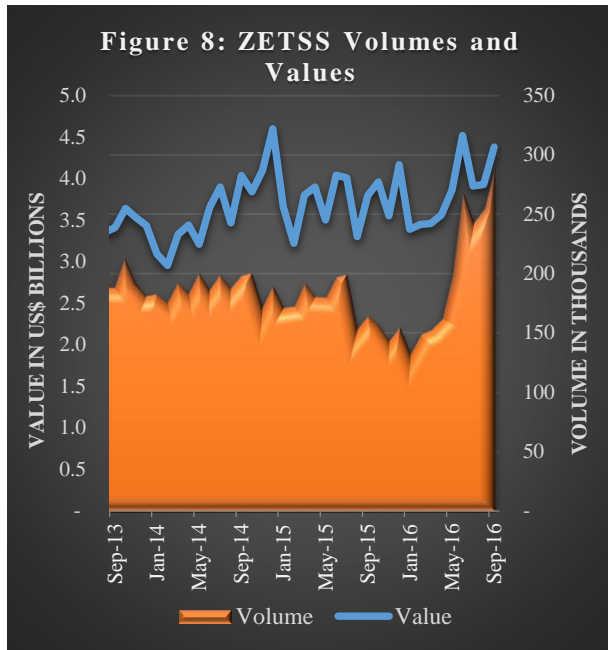
Zimbabwe Electronic Transfer Settlement System (ZETSS)

Transactions processed through the RTGS system increased by 11.6% to US\$4.38 billion, from US\$3.93 billion recorded in August 2016. The volume of transactions registered a 14%

increase, from 253 938 in August 2016 to 288 523 in September 2016.

Cheque Transactions

Cheque transactions recorded a 32% increase, to close the month under review at US\$10.48 million, from US\$7.9 million in the previous month.



Source: Reserve Bank of Zimbabwe, 2016

RESERVE BANK OF ZIMBABWE

OCTOBER 2016

Cash transactions

Cash transactions stood at US\$515.36 million in September 2016, a 5% increase from the US\$ 491.19 million recorded in August 2016.

Mobile and Internet Based Transactions

Mobile and internet based transactions decreased in value, from US\$766.01 million in August 2016 to US\$749.83 million during the month under review.


Card Based Transactions

Card based transactions rose from US\$403.95 million in August 2016, to US\$404.91 million in September 2016.



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TABLE 1.1 : MONETARY AGGREGATES
US\$ thousands

	2015				2016								
	September	October	November	December	January	February	March	April	May	June	July	August	September
Bond Coins	3,425.5	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
RBZ Demand Deposits	3,478.9	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
Comm. Banks Dem. Deposits	2,166,471.3	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
Merchant Banks Dem. Deposits	62,157.8	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
M1	2,235,533.5	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
Comm. Banks Savings Deposits	230,176.6	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
Building Soc. Savings Deposits	230,176.6	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
P O S B Savings Deposits	77,161.5	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
Comm. Banks U-30 Day Deposits	613,287.8	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
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	190,548.2	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
M2	3,576,884.3	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
Comm. Banks O-30 Day Deposits	611,608.0	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
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	303,177.5	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
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	24,019.0	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
M3	4,526,955.4	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

TABLE 1.2 : BROAD MONEY SURVEY
US\$ thousands

	2015				2016								
	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER
NET FOREIGN ASSETS	-715,689.4	-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
Assets	889,018.6	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
Reserve Bank (RBZ)	360,255.9	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
Deposit Money Banks (DMBs)	448,219.8	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
Other Banking Institutions (OBIs)	80,542.9	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
Liabilities ²	-1,604,707.9	-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
RBZ	1,057,080.8	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
DMBs	504,085.0	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
OBIs	43,542.1	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
NET DOMESTIC ASSETS	5,301,713.1	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
DOMESTIC CREDIT	5,079,842.4	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
Claims on Government (net)	1,182,354.0	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
RBZ	254,297.8	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
DMBs	838,982.9	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
OBIs	89,073.3	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
Claims on Public Enterprises	54,523.7	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
RBZ	2,423.7	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
DMBs	50,787.7	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
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	50,787.7	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
OBIs	1,312.2	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
Claims on Private Sector	3,842,964.7	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
RBZ	67,359.3	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
DMBs	2,956,930.6	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
OBIs	818,674.8	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
OTHER ITEMS (NET)	221,870.7	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
BROAD MONEY (M3)	4,586,023.7	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

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								
	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER
NET FOREIGN ASSETS	12,096.3	-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
Assets	21,571.5	-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
Reserve Bank (RBZ)	-449.7	-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
Deposit Money Banks (DMBs)	19,517.0	-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
Other Banking Institutions (OBIs) \1	2,504.2	-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
Liabilities \2	-9,475.2	-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
RBZ	262.9	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
DMBs	13,293.9	-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
OBIs	-4,081.6	-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
NET DOMESTIC ASSETS \3	100,879.2	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
DOMESTIC CREDIT	50,735.3	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
Claims on Government (net)	-9,652.6	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
RBZ	9,780.2	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
DMBs	-21,245.9	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
OBIs	1,813.1	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
Claims on Public Enterprises	-1,984.3	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
RBZ	325.0	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
DMBs	-2,342.5	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
Agri-PEs	-1,525.5	-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
Other	-816.9	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
OBIs	33.1	-145.7	-240.1	211.5	-211.5	22.5	3.0	-47.9	159.1	-21.5	-20.8	102.4	149.9
Claims on Private Sector	62,372.2	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
RBZ	-25,409.6	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
DMBs	81,453.3	-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
OBIs	6,328.5	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
OTHER ITEMS (NET)	50,144.0	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
BROAD MONEY (M3)	112,975.5	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
Broad Money (M3)	2.53%	0.32%	3.14%	0.43%	-0.23%	0.30%	3.10%	1.79%	0.92%	1.78%	-0.05%	1.75%	1.78%
Domestic Credit	1.01%	2.30%	2.86%	3.56%	-1.07%	0.25%	0.96%	1.46%	0.08%	1.63%	0.70%	-0.10%	1.32%
Claims on Private Sector	1.65%	0.41%	1.12%	-1.83%	-0.78%	-2.70%	-0.69%	-1.04%	-1.05%	-0.67%	-2.33%	-0.02%	0.94%

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								
	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER
NET FOREIGN ASSETS	-179,455.4	-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
Assets	-216,884.3	-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
Reserve Bank (RBZ)	-260,229.1	-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
Deposit Money Banks (DMBs)	33,238.4	-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
Other Banking Institutions (OBIs) \1	10,106.4	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
Liabilities \2	37,428.9	-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
RBZ	19,340.3	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
DMBs	-46,073.7	-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
OBIs	-10,695.4	-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
NET DOMESTIC ASSETS \3	376,976.5	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
DOMESTIC CREDIT	812,660.2	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
Claims on Government (net)	739,918.1	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
RBZ	290,213.2	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
DMBs	412,213.7	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
OBIs	37,491.3	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
Claims on Public Enterprises	-17,867.0	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
RBZ	2,423.7	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
DMBs	-21,602.9	-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
Agri-PEs	-1,515.5	-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
Other	-20,087.4	-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
OBIs	1,312.2	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
Claims on Private Sector	90,609.0	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
RBZ	32,634.0	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
DMBs	-64,459.1	-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
OBIs	122,434.1	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
OTHER ITEMS (NET)	-435,683.7	-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
BROAD MONEY (M3)	197,521.1	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
GROWTH RATES													
Broad Money (M3)	4.5%	3.2%	7.5%	8.2%	9.5%	9.9%	12.5%	12.8%	12.5%	13.1%	14.8%	16.9%	16.0%
Domestic Credit	19.0%	20.0%	22.8%	26.4%	29.4%	29.2%	26.8%	24.1%	16.8%	17.5%	15.6%	14.4%	14.7%
Claims on Private Sector	2.4%	1.9%	2.0%	0.9%	4.9%	1.8%	-2.4%	-3.4%	-4.4%	-4.5%	-7.5%	-7.7%	-8.4%

Source: Reserve Bank of Zimbabwe, 2016

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

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

US\$ thousands

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

Source: Reserve Bank of Zimbabwe, 2016

/1 Including the only merchant bank still in operation.

TABLE 2.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2015													
Jan	155,304.2	63,950.4	136,066.9	349,099.7	294,145.5	809,684.0	314,319.6	113,452.0	1,034,514.7	48,876.5	606,370.3	78,746.0	4,004,529.8
Feb	151,740.1	63,112.6	109,807.6	370,581.8	314,944.7	784,737.6	309,307.9	120,255.1	1,028,160.1	43,112.0	606,650.6	78,891.2	3,981,301.2
Mar	199,484.8	63,709.2	116,397.4	378,460.0	351,448.0	762,380.7	373,911.9	99,744.6	912,654.4	42,478.9	644,951.3	72,605.2	4,018,226.6
Apr	186,896.3	65,974.0	130,284.9	380,884.8	330,001.9	799,952.4	373,648.3	109,735.0	944,772.9	44,964.9	653,801.0	75,850.9	4,096,767.2
May	185,803.2	73,167.5	111,512.1	523,774.7	299,659.2	801,335.5	419,453.7	113,355.0	1,041,392.8	50,057.9	619,767.9	71,388.8	4,310,668.3
Jun	187,657.0	76,777.8	109,336.0	498,031.3	304,087.2	877,042.8	338,069.8	67,556.6	1,131,497.1	43,949.0	651,072.8	72,166.9	4,357,244.2
Jul	180,261.3	80,536.4	106,645.3	452,744.1	295,611.1	911,363.8	360,746.5	88,518.4	971,759.9	53,101.6	647,215.1	70,618.8	4,219,122.4
Aug	168,075.2	86,038.9	108,477.7	472,875.1	335,158.3	784,616.6	401,830.1	76,647.0	1,042,260.4	55,455.9	657,177.1	51,922.5	4,240,535.0
Sep	197,641.5	85,842.6	112,415.3	462,925.6	349,564.2	831,813.0	379,121.4	71,090.0	1,033,106.7	53,348.1	676,308.0	55,759.2	4,308,935.5
Oct	219,922.3	85,382.0	116,874.4	447,200.7	331,543.6	821,640.8	378,568.5	68,298.7	1,100,719.7	55,846.7	648,757.5	67,353.2	4,342,108.3
Nov	212,806.1	85,815.7	98,468.4	465,089.7	334,835.6	846,959.0	363,754.4	71,866.2	1,074,141.8	56,110.3	665,421.1	64,630.3	4,339,898.7
Dec	196,092.9	88,273.0	102,636.9	518,411.4	336,909.2	864,491.7	307,845.0	63,337.5	1,163,771.1	57,410.5	639,985.6	66,435.7	4,405,600.5
2016													
Jan	231,827.3	101,724.1	93,544.2	517,089.2	325,203.1	977,272.1	345,812.2	62,026.3	1,083,702.7	61,755.6	618,080.1	58,808.7	4,476,845.6
Feb	226,568.3	105,747.9	97,684.4	525,070.9	339,839.0	896,869.2	326,026.0	59,381.3	1,047,904.6	63,248.3	634,478.3	63,017.8	4,385,835.9
Mar	243,546.9	102,238.4	116,471.1	582,943.5	362,058.8	879,340.8	368,689.6	60,514.0	402,900.5	62,839.4	642,779.4	61,037.6	4,556,027.1
Apr	243,151.6	102,234.0	112,219.5	569,660.7	360,299.5	907,855.6	335,068.6	71,721.0	1,156,122.6	63,858.0	628,901.1	61,087.0	4,612,179.4
May	236,180.5	97,008.6	120,726.3	593,284.9	371,034.5	923,580.9	356,500.9	99,176.4	1,107,956.8	61,396.5	607,501.4	64,066.3	4,638,413.9
Jun	218,386.8	103,914.2	134,181.8	596,904.8	362,400.2	973,333.3	316,490.8	58,856.9	1,128,688.7	72,063.3	601,813.8	61,833.2	4,628,867.8
Jul	207,280.2	99,727.9	138,781.2	616,359.8	348,779.7	1,035,697.0	370,456.9	63,986.1	1,114,413.7	65,391.9	622,329.2	69,058.9	4,752,262.6
Aug	233,004.5	97,248.8	153,590.8	578,487.3	365,366.8	997,123.0	356,522.0	64,413.7	1,227,979.0	67,005.8	621,307.8	73,076.2	4,835,125.8
Sep	236,724.3	101,117.1	155,483.5	597,290.0	346,375.9	1,046,195.2	366,312.8	57,885.0	1,365,673.5	73,805.9	595,219.8	70,669.7	5,012,752.7

Source: Reserve Bank of Zimbabwe, 2016

/1 Including the only merchant bank still in operation.

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	4.00-18.01	10.66	6.95

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

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

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

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

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 & Advncs	Contigent 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

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	

TABLE 8.1 : ACCEPTING HOUSES - ASSETS

US\$ millions

End of	Bond Coins	Liquid Assets				Securities			Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent 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

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	Contigent 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

Source: Reserve Bank of Zimbabwe, 2016

TABLE 9.1 : BUILDING SOCIETIES - ASSETS

US\$ millions

End of	Liquid Assets				Securities			Total	Other Balances with RBZ/1	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	Agris Pes							
2015														
Jan	0.1	37.3	196.0	0.0	0.1	51.8	0.0	307.1	0.0	511.6	172.1	105.8	126.1	1,222.6
Feb	0.1	32.1	244.4	0.0	0.1	51.9	0.0	328.6	0.0	522.9	176.2	106.8	125.8	1,260.2
Mar	0.1	52.4	214.4	0.0	0.1	52.0	0.0	319.0	0.0	508.7	180.0	122.5	125.5	1,255.5
Apr	0.1	32.5	243.2	0.0	0.1	60.4	0.0	336.3	0.0	520.2	182.5	118.3	124.8	1,282.0
May	0.1	33.6	257.7	0.0	0.1	60.1	0.0	351.5	0.0	448.7	235.1	137.5	125.2	1,298.0
Jun	0.2	59.6	204.9	0.0	0.1	60.1	0.0	324.8	0.0	464.9	231.9	139.4	122.0	1,283.0
Jul	0.2	51.6	205.5	0.0	0.1	62.9	0.0	320.2	0.0	461.5	230.6	133.9	121.9	1,268.2
Aug	0.1	53.0	158.9	0.0	0.1	76.2	0.0	288.4	0.0	482.9	228.4	136.0	122.2	1,257.9
Sep	0.1	55.4	161.7	0.0	0.1	76.0	0.0	293.3	0.0	480.4	263.4	125.8	122.1	1,285.0
Oct	0.1	45.2	229.1	0.0	0.1	76.0	0.0	350.5	0.0	494.0	265.1	126.0	122.8	1,358.4
Nov	0.1	43.6	256.8	0.0	0.1	76.1	0.0	376.7	0.0	292.0	479.3	131.8	121.1	1,400.9
Dec	0.1	27.3	284.0	0.0	0.0	76.6	0.0	387.9	0.0	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	0.0	331.9	0.0	326.9	415.3	145.6	119.7	1,339.4
Feb	0.2	13.9	253.5	0.0	0.0	65.6	0.0	333.2	0.0	324.4	420.2	148.4	119.6	1,345.8
Mar	0.2	20.8	266.6	0.0	0.0	48.3	0.0	335.9	0.0	339.6	399.4	142.9	119.4	1,337.2
Apr	0.2	9.5	213.7	0.0	0.0	90.9	0.0	314.2	0.0	332.5	402.2	143.6	119.2	1,311.8
May	0.1	7.1	220.3	0.0	0.0	93.3	0.0	320.8	0.0	404.6	341.0	149.9	122.9	1,339.2
Jun	0.2	8.0	278.0	0.0	0.0	104.0	0.0	390.0	0.0	348.0	389.4	146.0	119.3	1,392.3
Jul	0.2	8.2	231.4	0.0	0.0	101.6	0.0	341.4	0.0	341.5	412.1	154.8	123.8	1,373.5
Aug	0.1	7.4	225.6	0.0	0.0	95.1	0.0	328.2	0.0	348.0	402.7	152.0	123.4	1,354.3
Sep	0.2	4.1	236.7	0.0	0.0	95.5	0.0	336.5	0.0	349.1	406.2	115.2	123.3	1,330.3

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
	Demand	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

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	88,525,472.0	2,780.9
Jul	98.8	25.7	11,838,626.0	57,222,624.0	2,772.0
Aug	99.5	26.3	7,075,762.0	41,264,438.0	2,734.3
Sep	98.9	26.6	13,049,388.8	68,329,516.0	2,725.1

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

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

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

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	29.55	1,174.1	1,124.5	16,903.3	37.6
Feb	172.3	32.23	1,140.9	1,027.9	16,160.4	39.9
Mar	191.6	30.33	1,183.6	1,110.2	18,211.9	44.5
Apr	180.3	26.98	1,151.3	1,107.5	17,269.7	43.6
May	179.8	27.38	1,052.5	1,123.8	18,684.6	43.2
Jun	196.4	31.85	1,121.2	1,038.2	17,478.2	47.2
Jul	199.1	34.00	1,288.2	1,167.4	18,670.4	49.4
Aug	153.1	28.05	1,373.5	1,122.2	19,750.6	46.5
Sep	164.3	31.15	1,196.9	1,103.9	19,133.2	50.4
Oct	156.4	30.78	1,295.0	1,152.8	22,166.4	54.0
Nov	143.4	32.19	1,206.2	1,151.3	21,390.2	51.3
Dec	155.0	27.25	1,359.9	1,183.6	22,904.3	52.6
Annual Total	2,062.6	361.73	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		32.5	4422.0	1189.0	27,300.0	100.0

Source: Reserve Bank of Zimbabwe, 2016