



**QUARTERLY  
ECONOMIC  
REVIEW**

**JUNE 2021**

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## 1. OVERVIEW

The domestic economic rebound remains solid, supported by the ongoing macroeconomic stability and recovery in the global economy to 6.0% in 2021 and 4.9% in 2022, largely on account of aggressive global vaccine rollouts and additional fiscal support, mainly in advanced economies.

Reflecting the solid economic recovery, the country's GDP growth projections for 2021 were revised upwards from 7.4% to 7.8%, largely on account of the higher than initially projected positive performance in agriculture. The recovery of the domestic economy was underpinned by the stable macroeconomic environment, on the back of fiscal and monetary austerity.

The foreign exchange auction system has fostered both exchange rate and price stability. Inflation has thus been declining. Annual inflation decelerated from 240.55% in March 2021 to end the second quarter of 2021 at 106.64%.

Total merchandise trade stood at US\$2,999.0 million in the second quarter of 2021, up by 64.6% from US\$1,822.5 million, recorded in the corresponding quarter in 2020. On a quarterly basis, the second quarter merchandise trade rose by 18%, from US\$2,540.5 million in the first quarter to US\$2,999.0 million in the second quarter of 2021.

Broad money stock stood at ZW\$302.93 billion in the second quarter of 2021, up from ZW\$234.28 billion recorded in the first quarter. This largely reflected expansion in time deposits, 51.01%; local currency transferable deposits, 41.69%; currency in

circulation, 29.60%; and foreign currency deposits, 16.17%. Negotiable certificates of deposits (NCDs), however registered a 4.97% decline, during the quarter under review.

On the capital market, bullish sentiments characterized the Zimbabwe Stock Exchange (ZSE), during the second quarter of 2021. Resultantly, all major indices increased. The All Share, Top 10, Medium Cap and mining indices gained 37.99%, 21.57%, 60.61% and 16.86% to close at 6 194.88 points, 3 154.44 points, 17 272.09 points and 6 211.49 points, respectively.

The country's National Payment System (NPS) facilitated the processing of transactions worth ZW\$1.584 trillion in the quarter ending 30<sup>th</sup> June 2021, from ZW\$1.216 trillion in the first quarter of 2021, representing a 31% increase. NPS transaction volumes increased by 5% to 354.7 million during the quarter under review, from 337.2 million in the first quarter of 2021.

Fiscal developments in the second quarter of 2021 resulted in a budget deficit of ZW\$16.7 billion, compared to a surplus of ZW\$17.2 billion realised in the first quarter of 2021.

Overall, the economy remains largely on course in attaining the projected macroeconomic performance for 2021 and beyond, underpinned by price and exchange rate stability brought by the Bank's conservative monetary targeting framework and a dependable foreign exchange auction system.

## 2. INTERNATIONAL ECONOMIC DEVELOPMENTS

Global economic activity is projected to rebound in 2021, largely bolstered by aggressive vaccine rollouts and additional fiscal support mainly in advanced economies. In its update of the World Economic Outlook (WEO) of July 2021, the IMF estimates that global economic activity will grow by 6.0% in 2021. While projections for 2021 remain unchanged from the April update, the Fund made revisions across advanced, emerging and developing economies, reflecting the impact of the pandemic and policy shifts.

In 2022, the global economy is projected to grow by 4.9%, reflecting additional fiscal support in advanced economies, particularly in the US and Europe as well as the anticipated vaccine-powered recovery in the second half of the year. The challenges that are constraining the procurement and distribution of vaccines in developing economies could allow the virus to mutate further, thereby, posing threats on the global economic outlook.

Table 1 summarizes global economic growth developments and prospects for selected regions and countries.

**Table 1: Global Growth & Outlook (%)**

	2020	2021 (Estimate)	2022 (Projection)
<b>World Output</b>	<b>-3.2</b>	<b>6.0</b>	<b>4.9</b>
<b>Advanced Economies</b>	<b>-4.6</b>	<b>5.6</b>	<b>4.4</b>
<i>o/w: United States</i>	-3.5	7.0	4.9
<i>Euro-Area</i>	-6.5	4.6	4.3
<i>Japan</i>	-4.7	2.8	3.0
<b>Emerging Market &amp; Developing Economies</b>	<b>-2.1</b>	<b>6.3</b>	<b>5.2</b>
<b>Asia</b>	<b>-0.9</b>	<b>7.5</b>	<b>6.4</b>
<i>o/w: China</i>	2.3	8.1	5.7
<i>India</i>	-7.3	9.5	8.5
<b>Sub Saharan</b>	<b>-1.8</b>	<b>3.4</b>	<b>4.1</b>
<i>o/w: Nigeria</i>	-1.8	2.5	2.6
<i>South Africa</i>	-7.0	4.0	2.2

**Source: IMF World Economic Outlook, July 2021.**

Growth prospects for advanced economies have been revised upwards for 2021 and 2022, largely underpinned by the impact of the anticipated legislation of additional fiscal support in the second half of 2021, in the United States.

The growth rate for emerging market and developing economies is expected to be 6.3% in 2021, down from the earlier projection of 6.7% in April 2021. The revision mainly reflected the downward revision in India's growth, following a severe second Covid-19 wave, during the period March to May 2021. In addition, the IMF downgraded growth prospects for China in 2021 due to the country's scaling down on public investment and overall fiscal support.

The Sub-Saharan African region is, however, expected to recover from a real economic decline of 1.8% in 2020, to a growth of 3.4% in 2021. In particular, growths of larger economies in this region, namely, Nigeria and South Africa, are expected to recover from -1.8% to 2.5% and from -7.0% to 4.0%, respectively.

## INTERNATIONAL COMMODITY PRICE DEVELOPMENTS

International commodity prices for most minerals were generally firm, during the second quarter of 2021. Commodity market conditions were, largely influenced by economic developments in the United States, especially by a weaker US dollar as well as the negative impact of the Covid-19 pandemic.

Table 2 shows the developments in international commodity prices for selected commodities, during the second quarter of 2021.

**Table 2: International Commodity Prices**

	Gold	Platinum	Copper	Nickel	Brent Crude Oil
	US\$/oz	US\$/oz	US\$/t	US\$/t	US\$/b
<b>2021 Q1 Average</b>	<b>1,799.93</b>	<b>1,158.86</b>	<b>8,473.57</b>	<b>17,625.42</b>	<b>61.14</b>
Apr-21	1,760.49	1,208.33	9,334.05	16,478.20	65.41
May-21	1,845.96	1,215.85	10,172.20	17,599.30	68.16
Jun-21	1,835.42	1,124.50	9,619.19	17,945.69	73.36
<b>2021 Q1 Average</b>	<b>1,813.96</b>	<b>1,182.89</b>	<b>9,708.48</b>	<b>17,341.06</b>	<b>68.98</b>

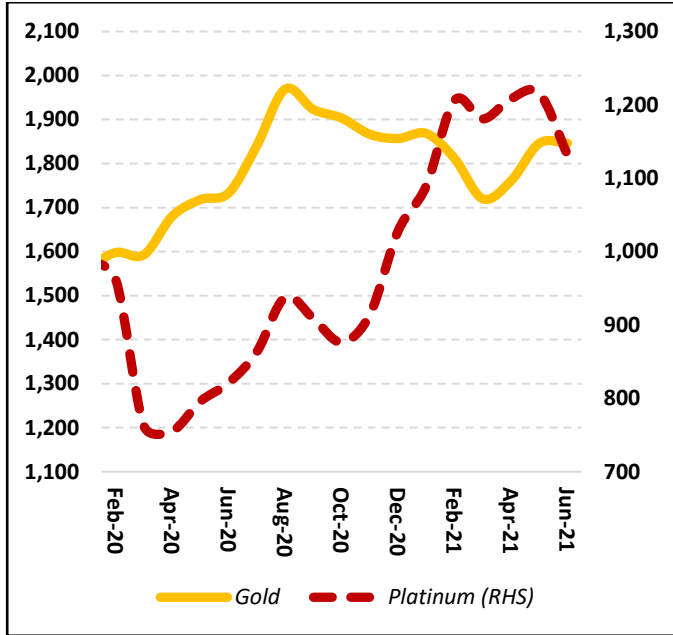
*Source: Bloomberg, BBC, 2021*

### Precious Metals

Gold prices rebounded during the second quarter of 2021, due to a weaker US dollar and subdued U.S. Treasury yields, which rekindled investor appetite for safe haven assets such as gold. The price of the yellow metal rose by 0.8%, from a quarterly average of US\$1,799.93 per ounce in the first quarter of 2021 to US\$1,813.93 per ounce, during the quarter under review.

Platinum prices continued on a positive trajectory, to average US\$1,182.89 per ounce in the second quarter, representing a 2.1% increase from US\$1,158.86 per ounce realized in the previous quarter. The increase in platinum prices was, underpinned by prospects of robust industrial demand, particularly in the automobile industry. Figure 1 shows developments in precious metal prices from February 2020 to June 2021.

**Figure 1: Precious Mineral Prices (US\$/ounce)**



Source: Bloomberg, 2021

### Base Metals

Base metal prices exhibited a mixed trend, during the second quarter of 2021, as copper prices strengthened, while nickel prices eased.

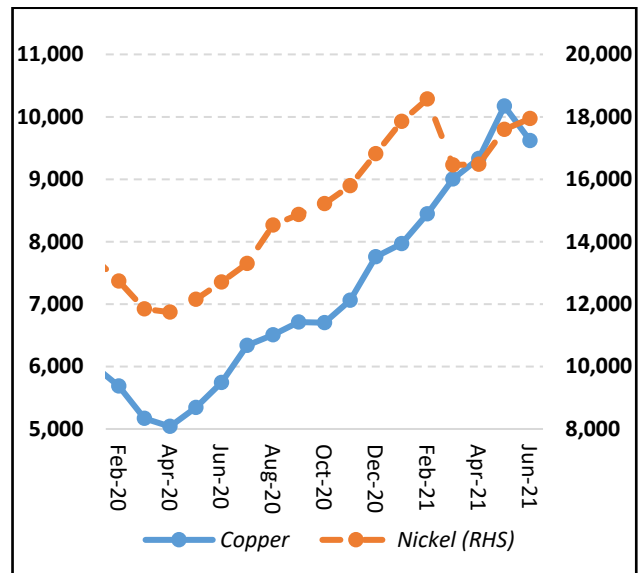
Copper prices averaged US\$9,708.48 per tonne in the second quarter of 2021. This was 14.6% higher than the US\$8,473.57 per tonne realised in the previous quarter. The increase was on account of a weaker US dollar and concerns of supply disruptions in major source markets, particularly in Chile, one of the world’s largest copper producers.

Nickel prices, however eased during the second quarter, weighed down by slackening demand and signs of a build-up in refined nickel inventories in China, the world’s largest consumer of the base metal. Reflecting these

developments, nickel prices declined by 1.6%, from a quarterly average of US\$17,625.42 per tonne in the first quarter, to US\$17,341.06, during the period under review.

Figure 2 shows the monthly trends for base metal prices for the period from January 2020 to June 2021.

**Figure 2: Base Metal Prices (US\$/ton)**



Source: Bloomberg, 2021

### Brent Crude Oil

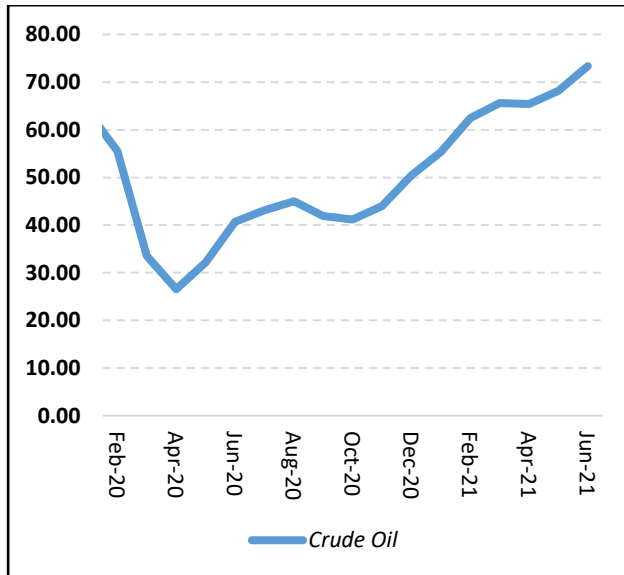
Global oil prices were boosted by signs of robust demand recovery, following a sharp decline in crude oil inventories in the US, the world’s largest consumer of crude oil. Additionally, crude oil prices benefited from tightening global supplies by major producers as well as positive demand forecasts, against the backdrop of optimism over global economic recovery. Accordingly, Brent crude oil prices rose by



12.8% to a quarterly average of US\$68.98 per barrel in the quarter under review.

Figure 3 shows the monthly evolution of crude oil prices for the period from February 2020 to June 2021.

**Figure 3: Brent Crude Oil Prices (US\$/barrel)**



Source: Bloomberg, 2021

## EXCHANGE RATE DEVELOPMENTS

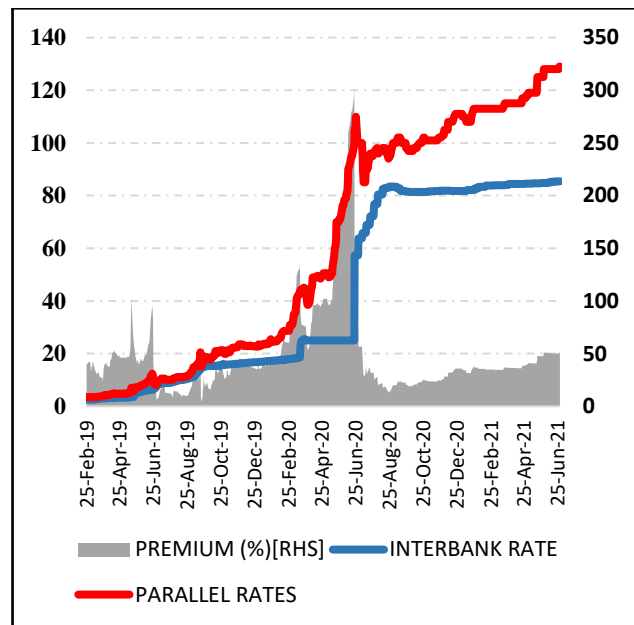
On the foreign exchange market, the Zimbabwe dollar (ZW\$) remained relatively stable against the US dollar, sliding by 1.7%, from an average of ZW\$83.35 per US\$1 in the first quarter to ZW\$84.75 per US\$1 in the second quarter of 2021. The foreign currency auction system contributed immensely in bringing transparency in the trading of foreign currency, thus fostering stability in the exchange rate and engendering price stability.

Premiums on the parallel market have, however, widened from average of 35.0% in the first

quarter of 2021 to around 44.0%, during the second quarter. The high demand for foreign currency is, however, not driven by economic fundamentals but the quest to preserve value by some economic agents.

Figure 4 shows exchange rate developments since February 2019.

**Figure 4: Exchange Rate Developments**



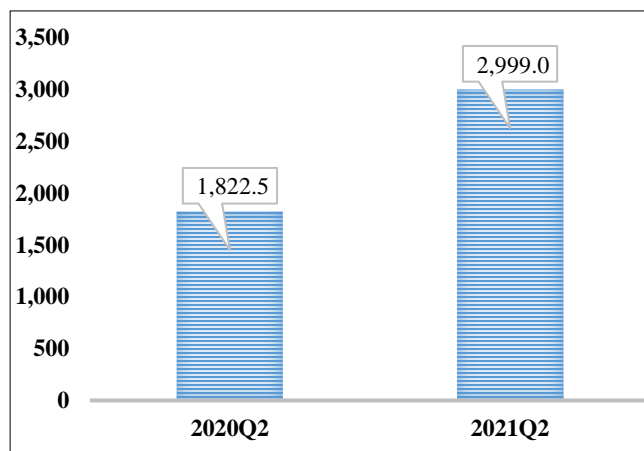
Source: Reserve Bank of Zimbabwe, Market Surveys 2021

## MERCHANDISE TRADE DEVELOPMENTS

Total merchandise trade for the second quarter of 2021 stood at US\$2,999.0 million, representing a 64.6% increase from US\$1,822.5 million recorded in the corresponding quarter in 2020.

Figure 5 shows the country's total merchandise trade developments.

**Figure 5: Quarterly Merchandise Total Trade (US\$ m)**



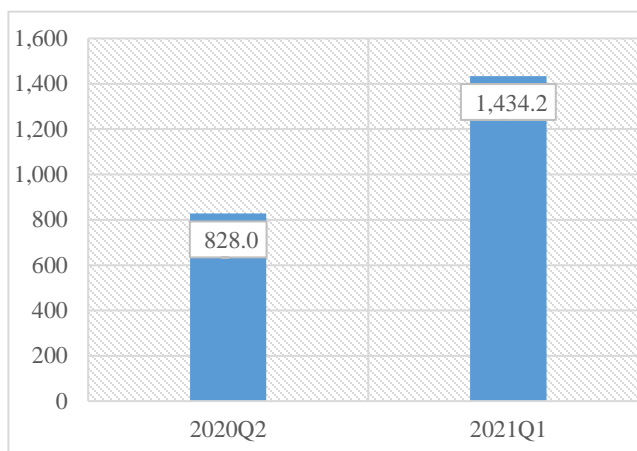
Source: Zimstat, 2021

On quarterly basis, total merchandise trade rose by 18.0%, from US\$2,540.5 million in the first quarter to US\$2,999.0 million in the second quarter of 2021.

### Merchandise Export Developments

During the second quarter of 2021, the country's merchandise exports stood at US\$1,434.2 million, up by 32.1% from US\$1,085.5 million recorded in the previous quarter. Similarly, year-on-year merchandise exports rose by 73.0% to US\$1,434.2 million in the second quarter of 2021, from US\$828.8 million realized in the second quarter of 2020, as shown in Figure 6.

**Figure 6: Quarterly Merchandise Exports (US\$ m)**



Source: Zimstat, 2021

The surge in merchandise exports in the quarter under review was due to increases in export earnings of tobacco (82.6%), gold (53.0%) and PGMs (23.0%).

Table 3 shows the country's major exports during the first and second quarters of 2021, respectively.

**Table 3: Quarterly Merchandise Exports**  
(US\$ m)

	2021Q1 (US\$m)	2021Q2 (US\$m)	2021Q1- Q2 Changes (%)	2021Q2 Share of Total (%)
<b>Total Exports</b>	<b>1,085.5</b>	<b>1,434.2</b>	<b>32.1</b>	<b>100.0</b>
<i>Of Which:</i>				
<i>PGMs*</i>	545.5	670.8	23.0	46.8
<i>Gold</i>	210.1	323.3	53.9	22.5
<i>Tobacco (Inc. cigarettes)</i>	100.1	182.8	82.6	12.7
<i>Ferro-chromium</i>	65.6	59.6	-9.2	4.2
<i>Industrial diamonds</i>	54.2	48.1	-11.3	3.4
<i>Coal</i>	13.1	19.5	49.3	1.4
<i>Chromium ores and concentrates</i>	10.2	14.3	39.4	1.0
<i>Granite</i>	4.8	6.3	30.8	0.4
<i>Crocodile hides</i>	0.9	6.2	625.7	0.4
<i>Macadamia nuts</i>	0.7	6.1	836.8	0.4

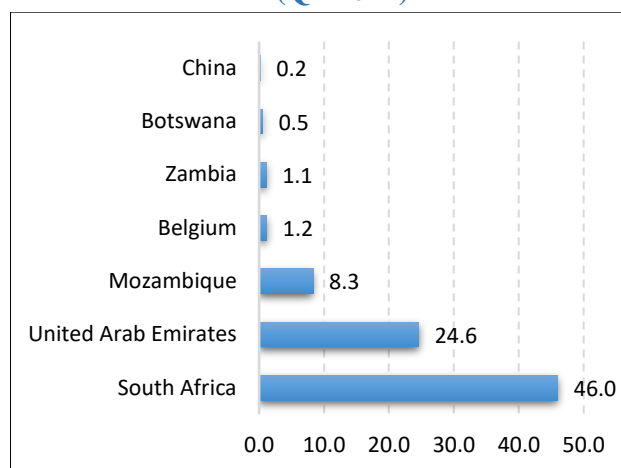
Source: Zimstat, 2021 & RBZ Calculations, 2021

\*PGMs Include Nickel mattes, nickel ores & concentrates and platinum

### Major Merchandise Export Destinations

The country's exports were mainly destined to South Africa (46.0%), the United Arab Emirates (24.6%), Mozambique (8.3%) and other countries, as shown in Figure 7.

**Figure 7: Major Export Destinations**  
(Q2 2021)

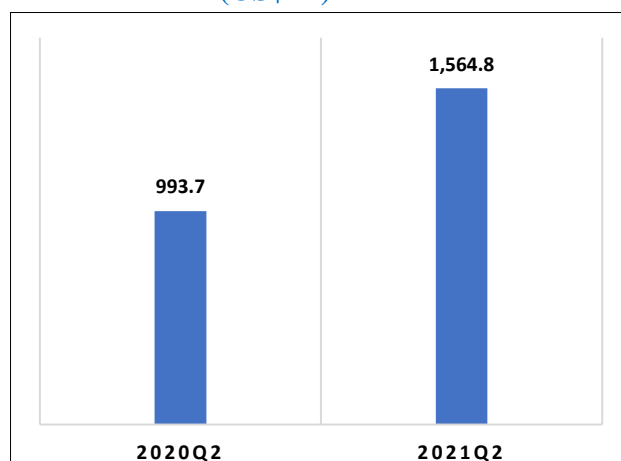


Source: Zimstat, 2021

### Merchandise Import Developments

Merchandise imports rose by 57.5% to US\$1,564.8 million in the second quarter of 2021, from US\$993.7 million recorded in the corresponding quarter in 2020, as shown in Figure 8.

**Figure 8: Quarterly Merchandise Imports**  
(US\$ m)



Source: Zimstat, 2021

On a quarter-on-quarter basis, merchandise imports for the second quarter of 2021 were 7.5% higher than the US\$1,456.0 million recorded in the first quarter.

The increase in the country's import bill was, in large part, due to increases in imports of diesel, rice and soya bean.

Table 4 shows the merchandise imports for the first and second quarters of 2021.

**Table 4: Quarterly Merchandise Imports (US \$m)**

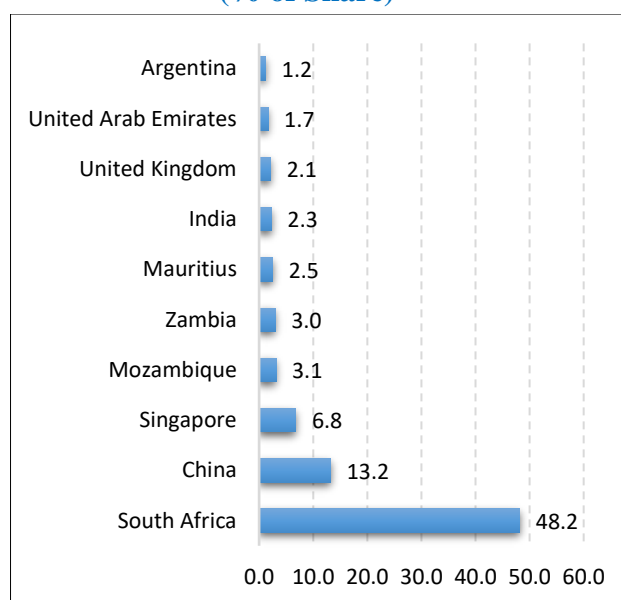
	2020Q1 (US\$m)	2021Q2 (US\$m)	2021Q1- Q2 Changes (%)	2021Q2 Share of Total (%)
<b>Total Imports</b>	<b>1,455.0</b>	<b>1,564.8</b>	<b>7.5</b>	<b>100.0</b>
<i>Of Which:</i>				
<i>Diesel</i>	60.5	81.5	34.6	5.2
<i>Crude soya bean oil</i>	42.5	54.4	27.8	3.5
<i>Rice</i>	17.5	34.6	98.2	2.2
<i>Electricity</i>	31.0	32.1	3.8	2.1
<i>Road tractors (for semi-trailers)</i>	22.4	24.6	9.8	1.6
<i>Maize (Excluding Seed)</i>	85.3	24.2	-71.6	1.5
<i>Medicaments</i>	21.1	22.5	6.4	1.4
<i>Fertiliser</i>	79.2	22.2	-72.0	1.4
<i>Chemicals</i>				
<i>Unleaded petrol</i>	19.3	19.3	0.0	1.2
<i>Covid-19 Vaccines</i>	22.5	16.0	-29.1	1.0

Source: ZIMSTAT & RBZ Computations

## Major Import Sources

The country's imports for the second quarter of 2021 originated from South Africa (48.2%), China (13.2%), Singapore (6.8%), Mozambique (3.1%), and other countries, as shown in Figure 9.

**Figure 9: Major Merchandise Import Sources (% of Share)**

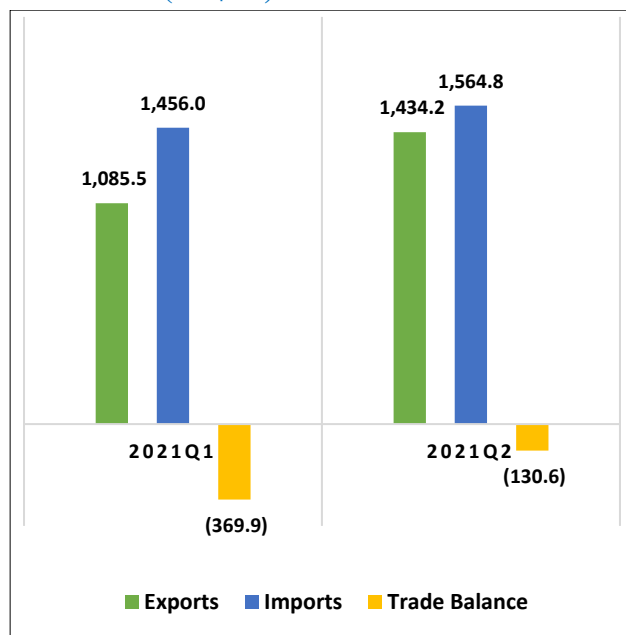


Source: ZIMSTAT & RBZ Computations, 2021

## TRADE BALANCE

The country's trade deficit narrowed from US\$369.9 million in the first quarter to US\$130.6 million in the second quarter of 2021, as shown in Figure 10.

**Figure 10: Merchandise Trade Balance (US\$ m)**



Source: ZIMSTAT & RBZ Computations

### 3. DOMESTIC ECONOMIC DEVELOPMENTS

#### REAL SECTOR DEVELOPMENTS

GDP growth projections for 2021 were revised upwards from 7.4% to 7.8%, largely on account of the higher than initially projected positive performance in agriculture.

The recovery of the economy is premised on a stable macroeconomic environment, on the back of fiscal and monetary stability, as reflected by a stable exchange rate and declining inflation.

In addition, the massive rollout of Covid-19 vaccinations across the country will positively influence real growth of the economy, in the short to medium term.

#### AGRICULTURE

The agriculture sector is expected to rebound in 2021, from the drought induced poor performance in the previous two seasons. The improved performance would be on account of a good rainfall season, coupled with availability of inputs. Considerable gains in output are expected across main crops including tobacco, maize cotton and wheat. Livestock production is also expected to improve on account of availability of stock feeds and grazing.

The government's input support programmes also boosted the yield of key cereal crops, such as maize and sorghum, resulting in record output for the crops and ensuring food security in the economy.

#### Crops

Output for all summer food crops recorded significant increases in the 2020/21 cropping season, compared to the previous season, responding positively to improved rains and adequate availability of inputs during the season. The combined cereal output is estimated at 3,075,538 tonnes, against a national cereal requirement of 1,797,435 tonnes for human consumption and 450 000 tonnes for livestock.

Table 5 shows output of major food crops in 2020 and 2021.

**Table 5: Estimated field crop output (tons)**

Crop	2019/20	2018/19	Variance %
Maize	2 717 171	907 629	199
Sorghum	244 063	103 684	135
Pearl Millet	90 683	39 032	132
Finger Millet	13 223	9 799	35
Groundnut	208 864	87 479	139
Round Nut	37 156	23 832	56
Sweet Potato	422 613	114 558	269
Sugar Beans	30 613	12 650	142

Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Resettlement, 2021

### Tobacco

Tobacco output is expected to exceed 210 million kilogrammes in 2021, up from 184 million kilograms produced in 2020. This was due to favourable climatic conditions, and improved financing, which resulted in the increase in cropping area. Crop area increased by 6.1%, from 117 976 hectares in the 2019/20 agricultural season to 125 176 hectares in the 2020/21 season.

As at 30<sup>th</sup> June 2021, about 177.27 million kilogrammes of the golden leaf, worth US\$487.88 million had been sold. This was 17.4% higher than the 151.04 million kilogrammes, valued at US\$369.74 million, sold in the comparable period in 2020.

The 2021 tobacco crop fetched higher average prices partially attributed to improved leaf quality, which emanated from good rains and

improved financing. Table 6 summarises the tobacco sales statistics at the end of June 2021.

**Table 6: Cumulative Tobacco Sales in 2020 and 2021**

	2020	2019	Variance (%)
Total quantity Sold (million kgs)	177.3	151.0	17.4
Total value (US\$ million)	487.9	369.7	32.0
Average price (US\$/kg)	2.75	2.45	12.4

Source: TIMB, 2021.

### Wheat

Wheat output is projected to increase significantly, from 212 000 tonnes produced in 2020 to 310 000 tonnes in 2021. This was on account of expected increase in cropping area, timely availability of inputs, such as chemicals and fertilisers, adequate water as well as stable power supply for irrigation.

The area under the crop is expected to increase to 66 000 hectares under various financing mechanisms. As at end of June 2021 about 58 632 hectares of wheat had been planted, 55% up from the 37 708 hectares planted in the last season. Government's support schemes continued to dominate wheat production, as shown in Table 7.

**Table 7: Wheat Planting Progress as at 30<sup>th</sup> June 2021**

	2021	2020
<b>Command</b>	42 361	30 056
<b>Other</b>	16 271	7 652
<b>Total</b>	58 632	37 708

*Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Resettlement, 2021*

### **Maize**

Estimated maize output for the 2020/21 agricultural season at 2.7 million tonnes, is significantly higher than the 0.9 million tonnes produced in the 2019/20 season. The improved output was due to an increase in cropping area as well as improved yields. Maize production was also boosted by good rains as well as Government support schemes that included the Pfumvudza/Intwasa conservation agriculture concept, Presidential Input Scheme as well as the CBZ Agro-yields Scheme. Table 8 summarises maize production trends in the last three seasons.

**Table 8: Maize production trends**

Season	Area (ha)	Output (ton)	Yield (t/ha)
<b>2018/19</b>	1 623 757	776 635	0.48
<b>2019/20</b>	1 582 766	907 628	0.57
<b>2020/21</b>	1 951 848	2 717 171	1.39

*Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Resettlement, 2021.*

### **Sorghum**

Sorghum output surged by 135%, from 103 684 tonnes in 2020 to 244 063 tonnes in 2021. This was attributed to increased cropping area and ample input support from Government schemes. Area under cropping increased from 333 355 ha in the 2019/20 season to 364 889 hectares in the 2020/21 season. Crop yields also improved from 0.31 tonnes per hectare to 0.67 tonnes per hectare.

### **Cotton**

Seed cotton output is projected to surpass 140 000 tonnes in the 2020/21 season, up from the estimated 101 000 tonnes produced in the 2019/20 season. The crop continued to benefit from the Cotton Company of Zimbabwe (COTTCO) administered Presidential Cotton Free Inputs Scheme, complemented by efforts from private players who actively supported farmers through contract farming.

The crop also benefited from timeous input distribution and good rainfall, which saw the area planted increasing from 174 212 hectares in the previous season to 239 619 hectares in the 2020/21 season.

### **Livestock**

According to the Second Round Crop and Livestock Assessment Report of 2021, there was a notable improvement in the livestock condition, given the availability of good grazing and adequate water, following the good rains. The good livestock condition is likely to be sustained to the next season in most parts of the country.

## Cattle

The country's cattle herd increased moderately from 5 443 770 head in 2019/2020 to 5 478 648 head in the 2020/21 season. Efforts directed towards disease control were successful, resulting in the lowering of the cattle mortality rate to 4%, from 12% recorded in the previous season.

The formal sector cattle slaughters in the second quarter of 2021 stood at 72 699 head, up from 62 929 in the first quarter. The slaughters were also 71% above the performance in the same period in 2020.

Table 9 shows quarterly cattle slaughters in 2020 and 2021.

**Table 9: Cattle Slaughters**

	2020	2021	% Change
<b>Q1</b>	54 073	62 929	16.38
<b>Q2</b>	42 446	72 699	71.27
<b>Total</b>	96 519	135 628	40.52

*Source: Ministry of Lands, Agriculture, Fisheries, Water, and Rural Resettlement, 2021*

## Pigs

Pig slaughters stood at 47 325 head in the second quarter of 2021, an increase of 4.59% from the 45 246 slaughters in the first quarter of 2021. This performance was also 7.76% higher than slaughters in the second quarter of 2020, as shown in Table 10.

**Table 10: Quarterly Pig Slaughters**

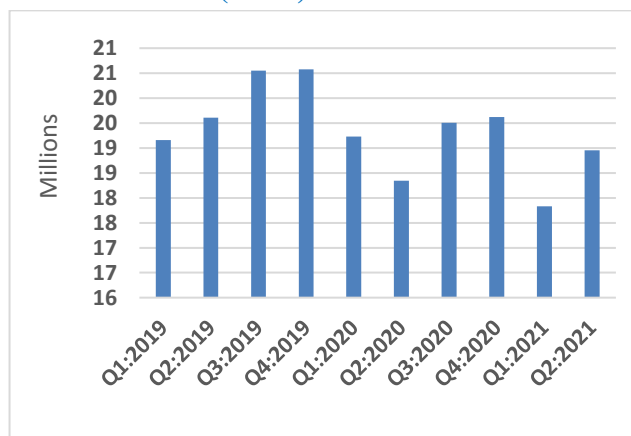
Pigs	2020	2021	% Change
<b>Q1</b>	47 198	45 246	-4.14
<b>Q2</b>	43 918	47 325	7.76
<b>Total</b>	91116	92 517	1.60

*Source: Ministry of Lands, Agriculture, Fisheries, Water and Rural Resettlement, 2021.*

## Dairy

Fresh milk output rebounded to 18.95 million litres in the second quarter of 2021, after plunging by 9.1% to 17.83 million litres in the first quarter of 2021. The recovery in milk production was in line with improved availability of grazing and stock-feeds, following a good maize grain and soya bean harvest in 2021. Figure 11 shows the trend in quarterly milk output since 2019.

**Figure 11: Quarterly Fresh Milk Output (litres)**



*Source: Ministry of Lands, Agriculture, Water and Rural Resettlement, 2020*

The dairy industry continued to incur high costs of production, particularly from stock-feeds, negatively affecting the competitiveness of domestic dairy products.



## MINING

Activities in the mining industry generally improved in the second quarter of 2021. Gold, diamond, nickel and copper performed better during the period under review than in the comparable period in 2020, as shown in Table 11.

**Table 11: Quarterly Mineral Production Statistics in 2020-2021**

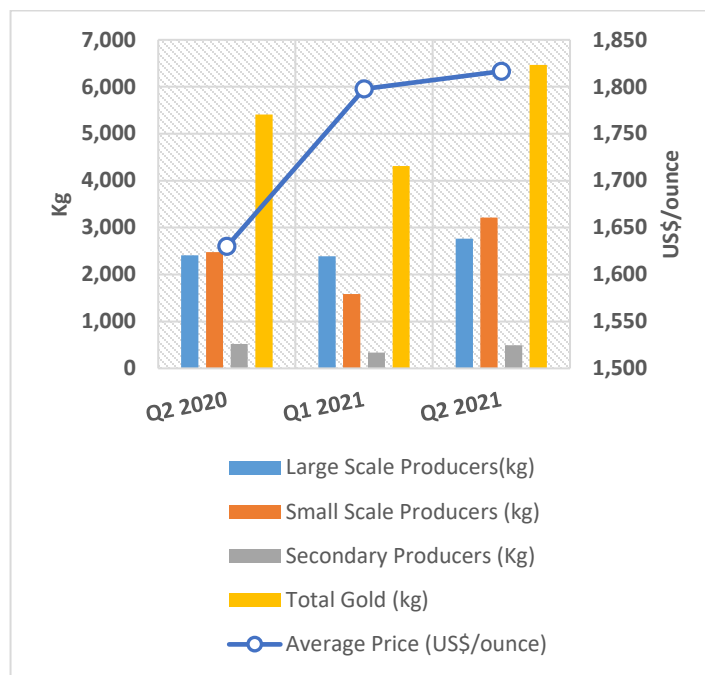
	Q2 2020	Q1 2021	Q2 2021
<b>Gold (kg)</b>	5,408.09	4,405.21	6,467.62
<b>Platinum (kg)</b>	4,460.93	3,369.31	4,279.43
<b>Palladium (kg)</b>	3,779.63	2,848.60	3,569.84
<b>Rhodium (kg)</b>	399.07	305.27	391.72
<b>Iridium (kg)</b>	298.60	161.99	199.21
<b>Ruthenium (kg)</b>	224.11	285.76	393.12
<b>Diamonds (cts)</b>	933,506.91	702,639.05	940,962.00
<b>Chrome (MT)</b>	350,784.12	300,925.69	254,241.58
<b>Nickel (MT)</b>	3,818.33	3,666.25	4,448.54
<b>Copper (MT)</b>	2,517.75	2,196.40	2,716.02
<b>Cobalt (MT)</b>	71.80	57.45	67.11
<b>Coal (MT)</b>	970,967.10	672,862.01	704,837
<b>Lithium (MT)</b>	3,293.00	5,911.00	21,070.00
<b>Phosphate (T)</b>	15,131.00	8,392.00	11,336.00

Source: Ministry of Mines & Mining Development, Chamber of Mines, FPR, 2021

### Gold

Gold output stood at 6 467.6 kg in second quarter of 2021, surpassing the first quarter output of 4 405.21 by 19.6%, as shown in Figure 12.

**Figure 12: Quarterly Trends in Gold Output and Average International Prices**



Source: Ministry of Mines & Mining Development, 2021

Gold production was, largely driven by artisanal and small-scale producers who deliveries were about 29.7% and 102.6% higher than in the same quarter in 2020 and in the first quarter of 2021, respectively, as in shown in Figure 12. Gold deliveries by large scale producers stood at 2 762.1kg in the second quarter of 2021. This was a 14.5% and 15.5% increase over deliveries in the second quarter of 2020 and first quarter of 2021, respectively.

### PGMs

Key PGM minerals, namely, platinum, palladium and rhodium registered declines during the second quarter of 2021, compared to the same quarter in 2020. The output of PGMs was adversely affected by reduced recoveries, due to

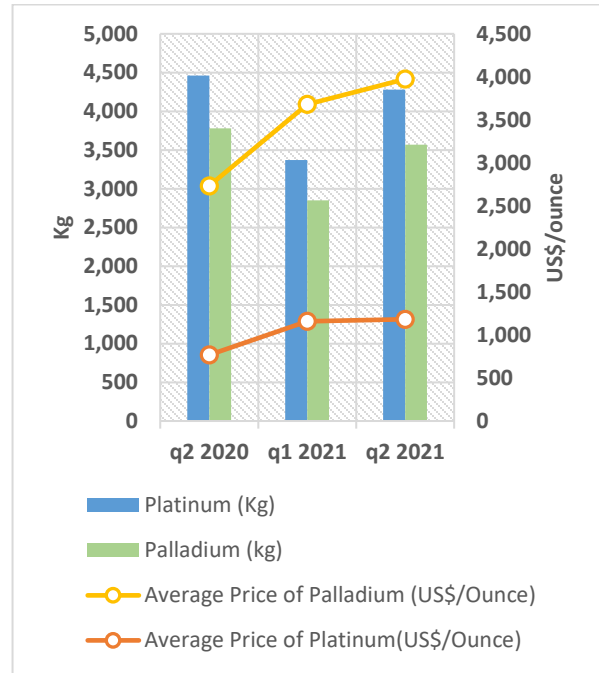
the processing of lower grade ore at one of the key mines.

The performance of PGMs during the quarter under review, however, surpassed the performance recorded in the first quarter of 2021.

The output of platinum at 4 279.4 kg in the second quarter of 2021, was 27% above the 3,369.31kg recorded in the first quarter of 2021. The second quarter output was, however lower compared to the 4,460.93 kg produced in the comparable quarter of 2020.

Similarly, palladium output stood at 3 569.8 kg in second quarter of 2021, about 25.3% more than the first quarter 2021 output and 5.6% below output realised in the same period in 2020, as shown in Figure 13.

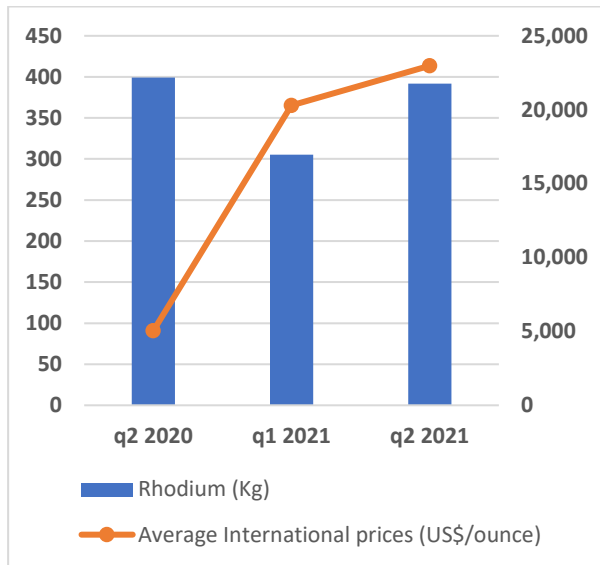
**Figure 13: Quarterly Trends in Platinum and Palladium Output & International Prices**



*Source: Ministry of Mines & Mining Development, 2021*

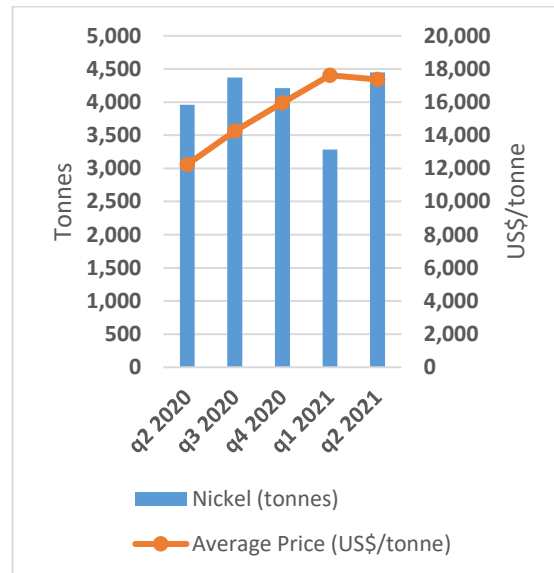
The output of rhodium also followed trends depicted by platinum and palladium, as shown in Figure 14.

**Figure 14: Quarterly Trends in Rhodium Output and International Prices: 2020-2021**



Source: Ministry of Mines & Mining Development, 2021

**Figure 15: Quarterly trends in Nickel Output and International Prices: 2020-2021**



Source: Ministry of Mines & Mining Development, 2021

## Nickel

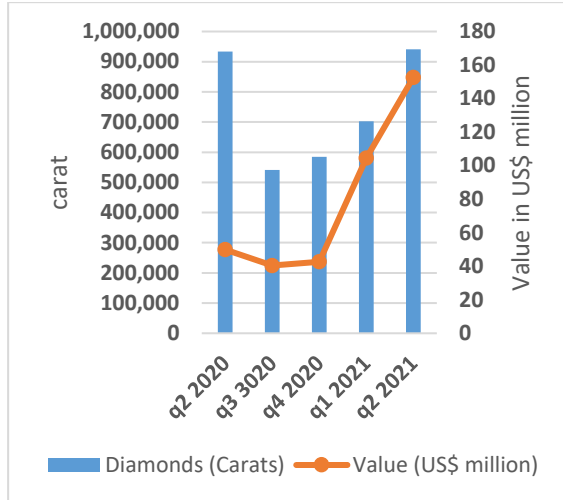
Nickel output stood at 4 448.5 tonnes in the second quarter of 2021, surpassing output during the same quarter in 2020 and the first quarter of 2021 by 16.5% and 21.3%, respectively, as shown in Figure 15.

Nickel production was, largely driven by secondary producers who contributed about 75% of the total during the period under review, against 25% from primary production. Production benefitted from favourable international prices that prevailed during the second quarter of 2021.

## Diamond

Diamond output increased by 33.9%, from 702 639 carats produced in the first quarter of 2021, to 940 962 carats in second quarter of 2021. The second quarter output was 0.8% higher than 933 506.91 carats produced in the same quarter in 2020, as shown in Figure 16.

**Figure 16: Quarterly trends in Diamond Output and Value: 2020-2021**



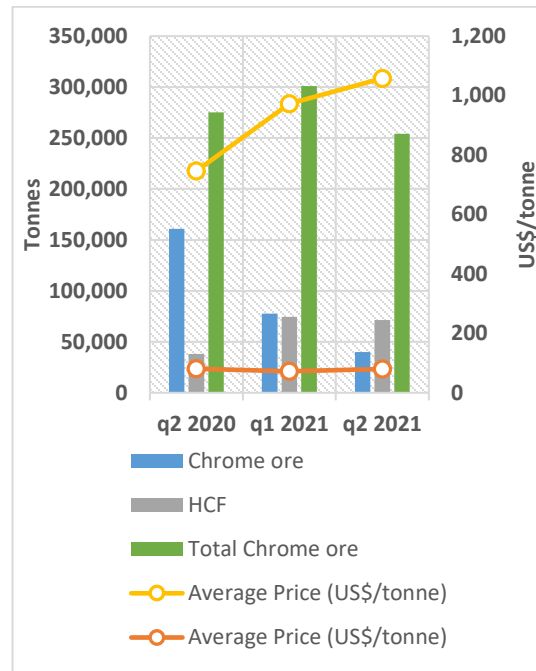
Source: Ministry of Mines & Mining Development, 2021

Travel restrictions induced by the Covid-19 pandemic negatively affected the trading of diamonds. Consequently, some entities failed to conduct successful auctions for their produce, during the quarter under review.

### Chrome

Total chrome ore output stood at 254 242 tonnes in second quarter of 2021, about 16% lower than output produced in the first quarter of 2021. Similarly, the second quarter output was 28% lower than the 350,784.12 tonnes produced in the comparable period in 2020, as shown in Figure 17.

**Figure 17: Quarterly trends in Chrome Ore and HFC Output and International Prices: 2020-2021**



Source: Ministry of Mines & Mining Development, MMCZ, 2021

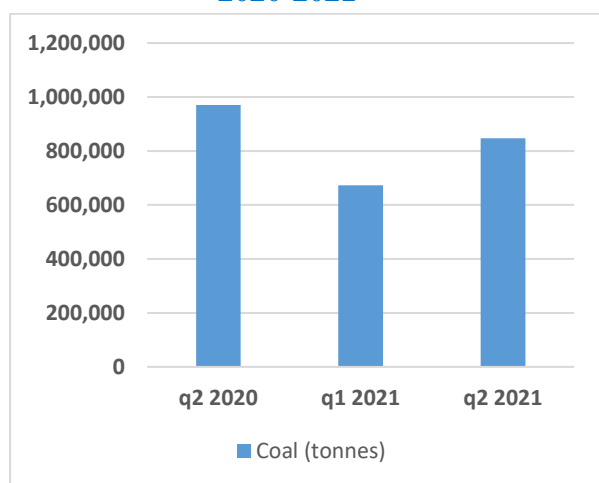
The bulk of the chrome ore was, exported as the valued added product, HCF, whilst only 15.7% was disposed as raw ore. This compares favourably to the same quarter in 2020 and first quarter of 2021, where 41.6% and 74.2% of exports were HCF and the remainder being raw chrome, respectively. This trend points to the progressive increase in value addition and beneficiation in the chrome industry.

### Coal

The country produced 0.7 million tonnes of coal during the second quarter of 2021, down by 27.4% from the 0.97 million tonnes produced in

same quarter in 2020. The second quarter coal output, however, surpassed the 0.67 million tonnes produced during the first quarter of 2021, as shown in Figure 18.

**Figure 18: Quarterly trends in Coal Output: 2020-2021**



Source: Ministry of Mines, 2021

Coal production was, adversely affected by low uptake of thermal coal by power stations whose capacity utilisation was largely depressed, due to frequent breakdown of plant and equipment. Consequently, some of the large producers responded by cutting production during the period under review.

## ELECTRICITY

Total power generated during the second quarter of 2021 amounted to 2,201.53 GWhs, a 21.3% increase from the 1,815.00 GWhs produced in the previous quarter. Notably, power generation in the quarter under review was 55.07% above

the 1,420 GWhs recorded during the comparable period in 2020.

Kariba continued to dominate electricity generation in the quarter under review, accounting for 68% of total production. Power generation at Kariba was, boosted by the higher lake level, which saw an upward revision of water allocation to Kariba South, from 15 billion cubic meters to 21 billion cubic meters by the end of the period under review.

Production at Hwange recovered to 613.56 GWhs during the quarter under review, from 414.42 GWhs generated in the first quarter. The improvement in plant availability at Bulawayo power station resulted in a 123.9% increase in output, from 5.75 GWhs to 12.88 GWhs, during the period under review. Table 11 shows a general increase in power output from the major power stations.

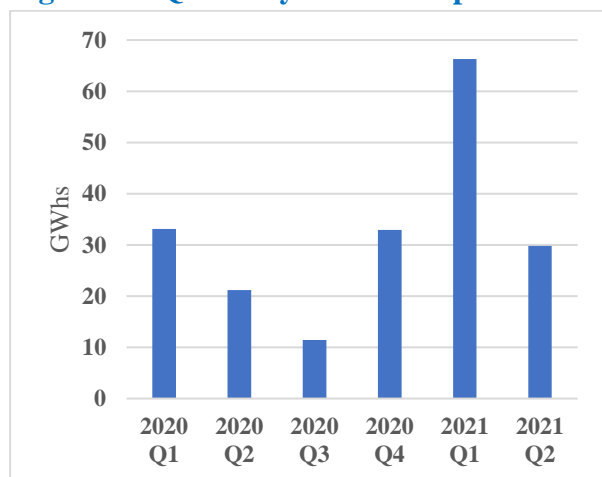
**Table 12: Quarterly Power Output.**

	2020		2021	
	Q1	Q2	Q1	Q2
Kariba	654.56	747.69	1,283.57	1,498.27
Hwange	627.63	618.44	414.42	613.56
Bulawayo	6.21	5.90	5.75	12.88
Munyati	3.97	2.53	22.15	24.12
Harare	2.06	10.02	22.79	22.92
IPPs	51.36	34.98	66.32	29.78
<b>Total (GWhs)</b>	<b>1,345.78</b>	<b>1,419.57</b>	<b>1,815.00</b>	<b>2,201.53</b>

Source: ZERA ZPC, 2021

The generation of power by independent power producers (IPPs) declined by 55.1%, from 66.32GWHs in the first quarter to 29.78GWHs in the second quarter of 2021. The bulk of the IPP output was, produced by the mini-hydro power units. Figure 19 shows the trend quarterly electricity production of IPP's from Q1 2020 to Q2 2021.

**Figure 19: Quarterly Power Output for IPPs.**



Source: ZERA, ZPC 2021

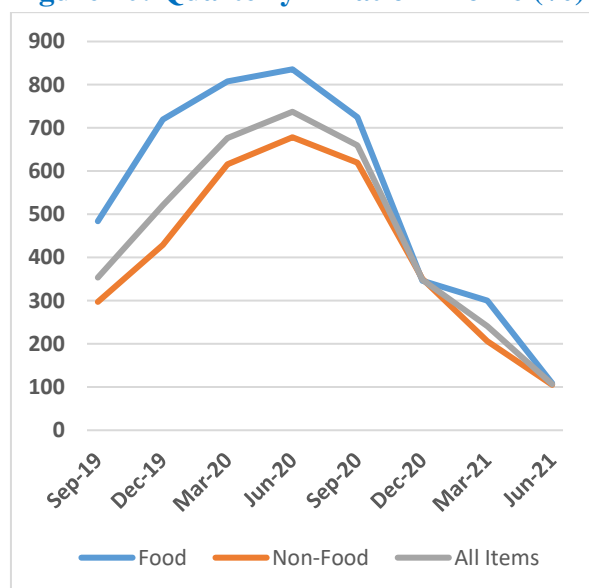
## INFLATION DEVELOPMENTS

Annual headline inflation decelerated from 240.55% in March 2021 to end the second quarter of 2021 at 106.64%. This was, in large part, due to the stabilisation of the foreign exchange market, coupled with tight monetary and fiscal policies.

Annual food inflation eased from 299.81% in March 2021 to 108.76% in June 2021. Bread and cereals, meat and vegetables continued to be the major drivers of annual food inflation.

Year-on-year non-food inflation also declined from 205.99% at the end of the first quarter of 2021, to 105.12% in June 2021. Miscellaneous goods and services; transport; housing water, electricity, gas and other fuels drove non-food inflation during the quarter under review. Figure 20 depicts annual inflation developments since September 2019.

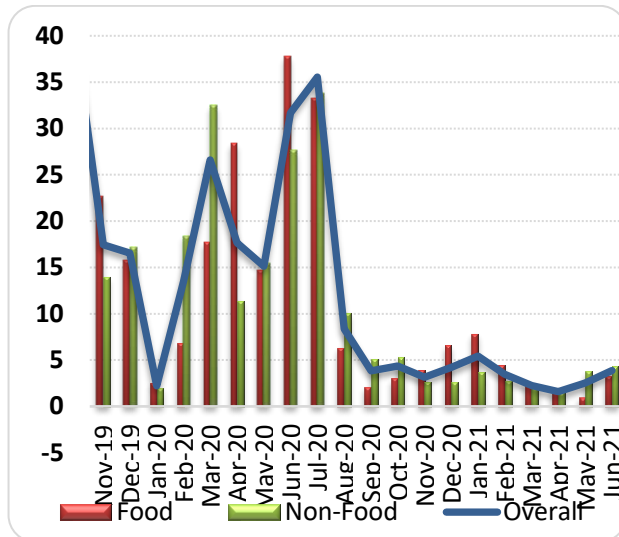
**Figure 20: Quarterly Inflation Profile (%)**



Source: Zimstat 2021

Month-on-month inflation rose to 3.88% in second quarter, from 2.26% in the first quarter of 2021. The rise in monthly inflation followed the increase in electricity tariffs, coupled with the upwards adjustment of other prices due to the implementation of Statutory Instrument 127 in May 2021. Figure 21 shows monthly inflation developments since November 2019.

**Figure 21: Monthly Inflation Profile (%)**



Source: Zimstat 2021

### Blended Consumer Price Inflation

The blended CPI inflation, which combines the average changes in price of goods and services sold in Zimbabwe dollars and US dollars, largely mimicked the disinflationary trend of headline inflation.

Annual blended CPI inflation decelerated from the first quarter of 2021 rate of 122.33%, to 40.91% in the quarter under review. Monthly blended CPI inflation, however, increased from 1.09% in the first quarter of 2021 to 4.49% in the second quarter.

## 4. MONETARY DEVELOPMENTS<sup>1</sup>

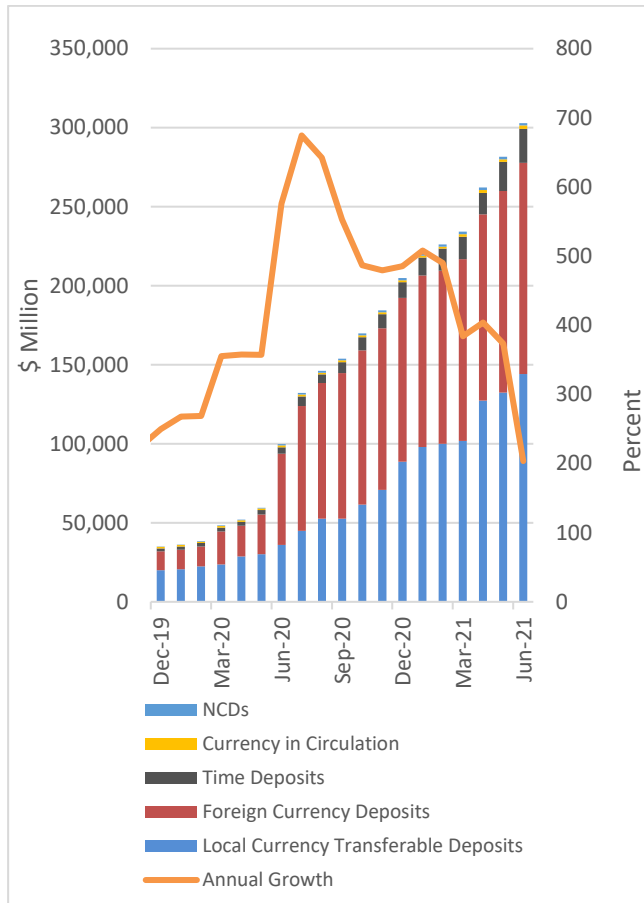
As at the quarter ended June 2021, broad money stock stood at ZW\$302.93 billion, compared to ZW\$234.28 billion in the first quarter of 2021. This largely reflected expansion in time deposits, 51.01%; local currency transferable deposits, 41.69%; currency in circulation, 29.60%; and foreign currency deposits, 16.17%. Negotiable certificates of deposits (NCDs), however registered a 4.97% decline, during the quarter under review.

Local currency transferable deposits accounted for the largest share of total deposits, at 47.59%; followed by foreign currency deposits, 44.11%; and time deposits, 7.06%.

Figure 22 shows annual broad money supply components in nominal terms and annual growth rates.

<sup>1</sup> All monetary numbers are in ZW\$ since the adoption of the inter-bank foreign exchange market in February 2019.

**Figure 22: Broad Money Developments**



**Source: RBZ, June 2021**

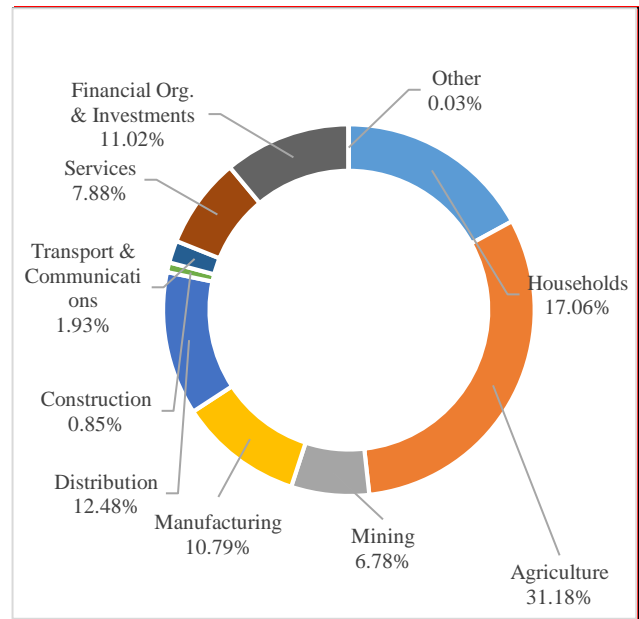
**Domestic Credit**

Domestic credit registered a quarter-on-quarter growth of 36.94%, from ZW\$124.27 billion in March 2021, to ZW\$170.18 billion as at end-June 2021. The growth was, largely driven by an increase in credit to other financial corporations, 58.06%; public non-financial corporations, 54.07%; and credit to the private sector, 37.72%. Net credit to Government, however, declined by 2.73%, during the quarter under review.

Credit to the private sector, which increased to ZW\$130.12 billion in June 2021, from ZW\$94.48 billion in the first quarter of 2021, was mainly

extended towards agriculture, 31.18%; households, 17.06%; distribution, 12.48%; financial organizations, 11.02%; and manufacturing, 10.79%; services as shown in Figure 23.

**Figure 23: Distribution of Private Sector Credit**



**Source: RBZ, June 2021**

Credit to the private sector was largely channelled towards inventory build-up, 36.33%; other recurrent expenditures, 29.57%; and fixed capital investment, 18.10%.

**Interest Rates**

During the quarter ending June 2021, nominal lending rates quoted by banks ranged between 6% and 85%. Interest rates on time deposits of 60-day and 90-day tenures averaged 11.75% and 11.72%, from 11.96% and 8.06%, recorded in the previous quarter, respectively. Average maximum savings rate stood at 4.24% in the quarter under review, compared to 4.54% in the first quarter of 2021.



## 5. STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) was, characterized by bullish sentiments during the second quarter of 2021. This resulted in increases in all the major indices, including the All Share, Top 10, Medium Cap and mining as shown in Table 13.

**Table 13: Key Stock Market Indicators.**

ZSE Indicator	Dec-20	Mar-20	Change (%)
All Share Index (points)	4,489.47	6,194.88	37.99
Top 10 Index (points)	2,594.75	3,154.44	21.57
Medium Cap Index (points)	10,754.32	17,272.09	60.61
Small Cap Index (points)	47,352.26	190,131.50	301.53
Industrial Index (points)	-	-	-
Mining Index (points)	5,315.39	6,211.49	16.86
Volume of shares traded (m)	2 829.83	640.62	-77.36
Market Turnover (\$m)	9 559.98	11 452.26	19.79
ZSE Capitalization (\$m)	531 742.64	745 175.95	40.14
Net Foreign Position (\$m)	-1 474.41	-3 269.45	-121.75

Source: Zimbabwe Stock Exchange, 2021

The second quarter of 2021 was, dominated by bullish sentiments. This resulted in increases in all the major indices. The All Share, Top 10, Medium Cap and mining indices gained 37.99%, 21.57%, 60.61% and 16.86% to close at 6 194.88 points,

3 154.44 points, 17 272.09 points and 6 211.49 points, respectively.

On an annual basis, the All Share, Top 10 and mining indices went up by 246.32%, 155.88% and 55.46%, from 1 788.75 points, 1 232.79 points and 3 995.48 points recorded in June 2020, respectively.

Figure 24 shows the developments of the ZSE All Share and Top 10 Indices for the period from June 2020 to June 2021.

**Figure 24: ZSE All Share and Top 10 Indices**



Source: Zimbabwe Stock Exchange 2021

\* Note: ZSE stopped publishing industrial index as from January 2021

## Market Capitalisation and Turnover

During the quarter ended 30<sup>th</sup> June 2021, trading activity was concentrated in some selected wealth preserving counters. The bullish sentiments that characterized the local bourse resulted in the ZSE gaining ZW\$213.43 billion, or 40.14% worth of capitalization to close at ZW\$745.18 billion during the quarter under review, from ZW\$531.74 billion the quarter ended March 2021. Similarly, the cumulative value of shares traded rose by 19.79% to Z\$11.45 billion, despite a 77.36% decline in the volume of shares traded to 640.62 million shares.

Figure 25 shows market capitalization developments for the period from 30<sup>th</sup> June 2020 to 30<sup>th</sup> June 2021.

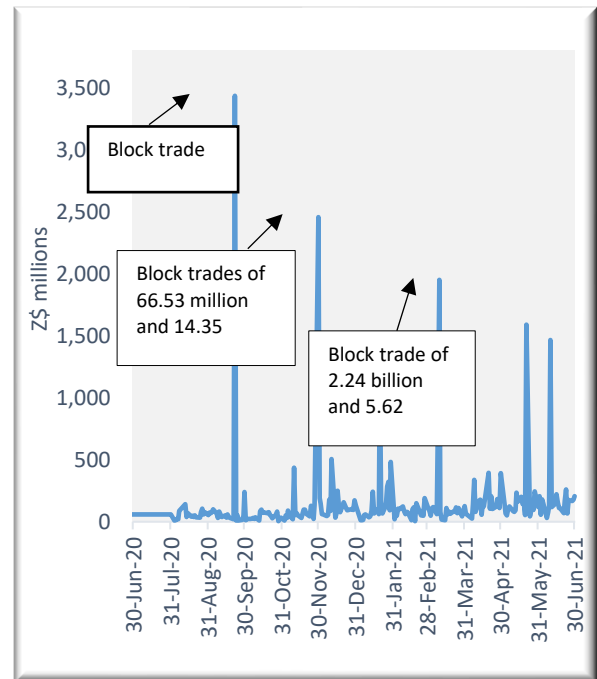
**Figure 25: Market Capitalization**



Source: Zimbabwe Stock Exchange, 2020

Figure 26 shows developments in market turnover volumes and values for the period from 30<sup>th</sup> June 2020 to 30<sup>th</sup> June 2021.

**Figure 26: ZSE Market Turnover**



Source: Zimbabwe Stock Exchange, 2020

Foreign investor participation, as measured by its contribution to value of shares traded, increased to 7.38%, compared to 2.89% recorded in the first quarter of 2021. The net foreign position, however, worsened to net outflow of ZW\$3.27 billion during the quarter ended 30<sup>th</sup> June 2021, from a net outflow of ZW\$1.47 billion recorded during the quarter ended 31<sup>st</sup> March 2021.

## 6. PAYMENT, CLEARING AND SETTLEMENT ACTIVITIES

The value of transactions processed through the National Payment Systems in the quarter ending 30<sup>th</sup> June 2021, increased by 31% to Z\$1.584 trillion, from ZW\$1.216 trillion recorded in the quarter ending 31<sup>st</sup> March 2021. Notably, volumes increased by 5% to 354.7 million, from 337.2 million, during the same period.

Table 14 provides the statistical information on various payment streams for the quarters ending March 2021 and June 2021.

**Table 14: Consolidated Transactional Activities**

Values in Z\$ Million				
	Q1 2021	Q2 2021	Change	Proportion
<b>RTGS</b>	802,309.28	1,039,143.38	30%	65.18%
<b>POS</b>	72,494.78	105,376.66	45%	6.61%
<b>ATMS</b>	7,905.79	9,200.73	16%	0.58%
<b>MOBILE</b>	116,307.56	145,314.77	25%	9.12%
<b>INTERNET</b>	216,686.49	295,197.45	36%	18.52%
<b>TOTAL</b>	<b>1,215,703.90</b>	<b>1,594,232.99</b>	<b>31%</b>	<b>100.00%</b>
Volumes				
	Q1 2021	Q2 2021	Change	Proportion
<b>RTGS</b>	2,638,824	3,058,383	16%	0.86%
<b>POS</b>	39,505,974	46,494,140	18%	13.11%
<b>ATMs</b>	1,630,621	1,851,814	14%	0.52%
<b>MOBILE</b>	290,806,964	300,311,618	3%	84.66%
<b>INTERNET</b>	2,616,689	3,016,955	15%	0.85%
<b>TOTAL</b>	<b>337,199,072</b>	<b>354,732,910</b>	<b>5%</b>	<b>100.00%</b>

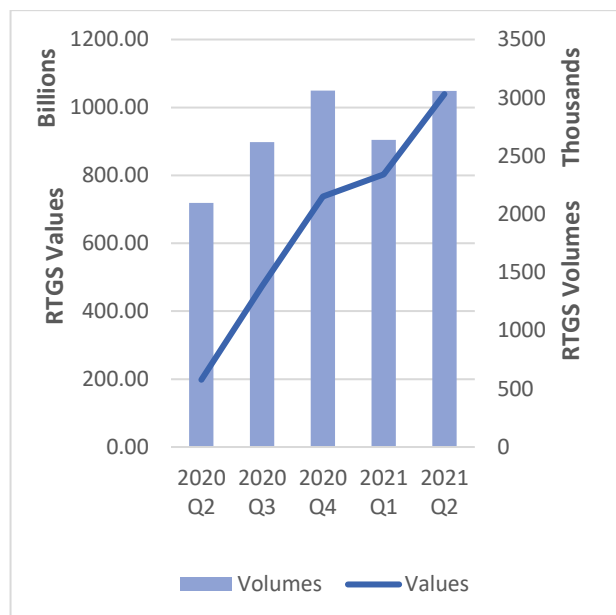
Source: Reserve Bank of Zimbabwe

## LARGE VALUE PAYMENTS

### Zimbabwe Electronic Transfer and Settlement System

The value of transactions processed through the RTGS system increased by 30%, from ZW\$802 billion in the first quarter of 2021 to ZW\$1 039 billion in the quarter under review. Similarly, the volumes of RTGS transactions increased by 16% to 3.058 million in the same period, as shown in Figure 27.

**Figure 27: Values and Volumes of RTGS Transactions**



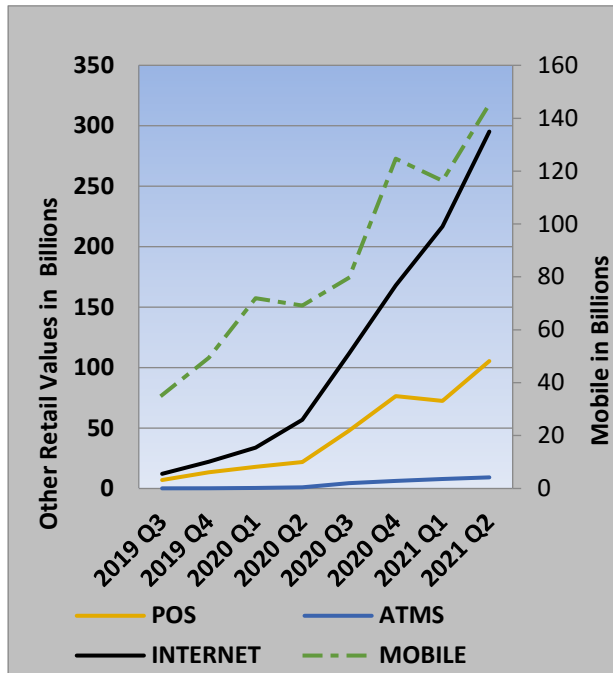
Source: Reserve Bank of Zimbabwe, 2021

## Retail Payments

The aggregate values of retail transactions increased by 34.28% to ZW\$555.1 billion during the period under review, from ZW\$413.4 billion recorded in the quarter ended March 2021. The retail volumes increased by 5% to 351.68 million during the same period.

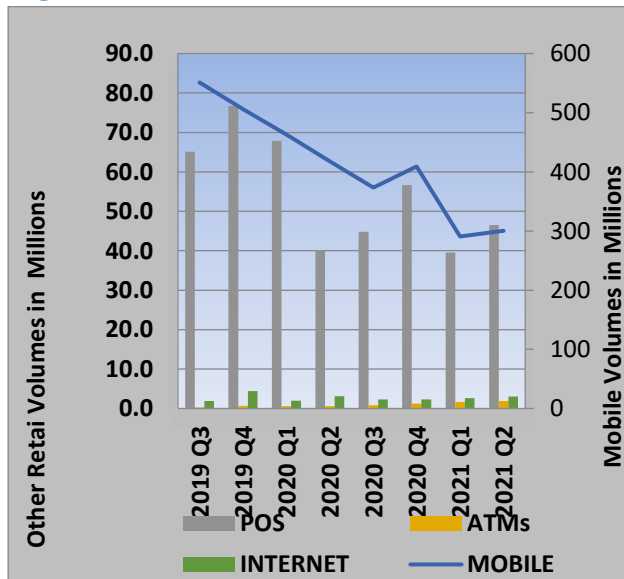
Figures 28 and 29 show the trend in aggregate values and volumes of retail transactions, from the quarter ending 31<sup>st</sup> March 2021 to the quarter ending 30<sup>th</sup> June 2021.

**Figure 28: Retail Transaction Values**



Source: Reserve Bank of Zimbabwe, 2021

**Figure 29: Retail Transaction Volumes**

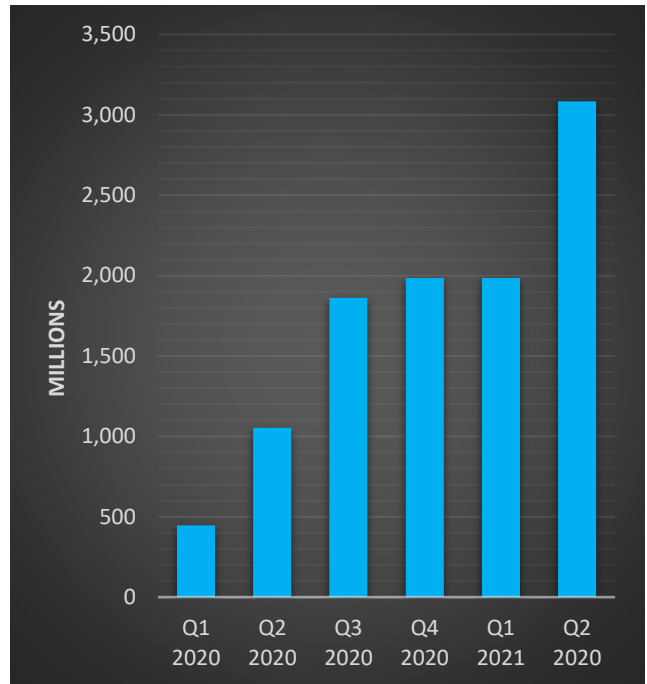


Source: Reserve Bank of Zimbabwe, 2020

**Collateral<sup>2</sup>**

The value of collateral increased to ZW\$3.083 billion in the quarter ending 30<sup>th</sup> June 2021, from ZW\$1.986 billion recorded in the previous quarter, as shown in Figure 30.

**Figure 30: Collateral Amounts from March 2020 to June 2021**



Source: Reserve Bank of Zimbabwe, 2021

The Victoria Falls Exchange collateral for the quarter ended 30<sup>th</sup> June 2021 was US\$49,894.32, up from US\$39,929.63, recorded during the first quarter of 2021.

<sup>2</sup> The local collateral figure comprises of Cheque, Zimswitch, Chengetdzai Deposit Corporation settlement systems.

## Access Points and Devices

Mobile banking agents were directed to discontinue operations in the quarter ended 31<sup>st</sup> December 2020. Resultantly, there were no mobile banking agents in the first and second quarters of 2021.

The POS population decreased from 128,803 in the first quarter to 128,771 in the second quarter of 2021. The ATM population also decreased from 520 in the first quarter to 456 in the second quarter of 2021.

There were 3.9 million active mobile financial services subscribers in the quarter under review, compared to 6.5 million registered subscribers recorded in the quarter ended March 2021.

Table 15 shows payment access points and devices for the fourth quarter of 2020 as well as the first and second quarters for 2021.

**Table 15: Payment Systems Access Points and Devices**

	Quarter ending Dec 2020	Quarter ending Mar 2021	Quarter ending Jun 2021
<b>Mobile Banking agents</b>	0	0	0
<b>ATMs</b>	532	520	456
<b>POS</b>	125,277	128,803	128,771
<b>PAYMENT SYSTEM ACCESS DEVICES</b>			
<b>Debit Cards</b>	5,675,458	5,977,006	6,430,419
<b>Credit Cards</b>	17,093	15,217	15,217
<b>Prepaid Cards</b>	124,210	143,438	129,509
<b>Mobile Banking subscribers</b>	5,201,677	6,488,359	3,949,341
<b>Internet Banking subscribers</b>	447,033	490,679	499,789

Source: Reserve Bank of Zimbabwe, 2021

## FISCAL DEVELOPMENTS

Fiscal developments during the second quarter of 2021, resulted in cumulative revenue inflows of ZW\$109.2 billion, against expenditures of ZW\$125.9 billion. This resulted in a budget deficit of Z\$16.7 billion, as shown in Table 16.

**Table 16: Fiscal Position (Zw\$ million)**  
**Q1 and Q2, 2021**

	Q1 2021	Q2 2021
<b>Revenue</b>	<b>89 013.18</b>	<b>109 195.18</b>
Tax Revenue	86 453.07	103 522.58
Non-Tax Revenue	2 560.11	5 672.60
<b>Expenditure</b>	<b>71 744.00</b>	<b>125 895.27</b>
Current Expenditure	55 816.16	74 428.46
<i>o/w employment costs</i>	31 273.77	36 056.68
Capital Expenditure	15 927.84	51 466.81
<b>Overall Balance</b>	<b>17 269.17</b>	<b>(16 700.10)</b>

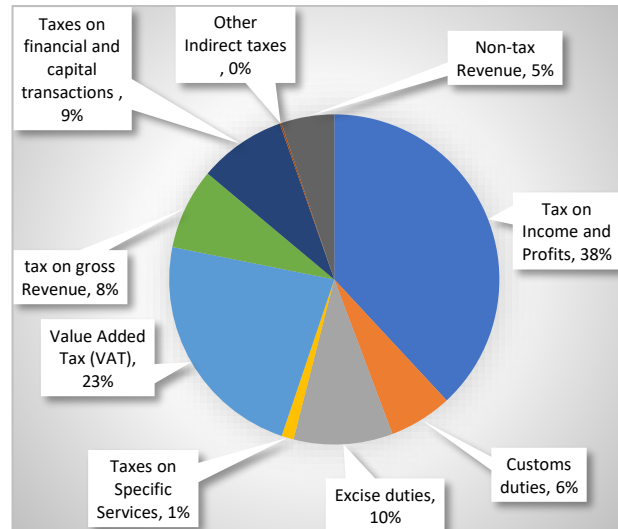
Source: Ministry of Finance and Economic Development, 2021

### Government Revenue

Government revenue collections during the second quarter of 2021 amounted to ZW\$109.2 billion, surpassing the target of ZW\$94.78 billion by 15.2%. Tax revenue amounted to ZW\$103.5 billion, constituting 94.8% of total revenue. Non-tax revenue amounted to ZW\$5.67 billion or 5.2% of total revenue.

Tax on income and profits accounted for 38% of total revenue, followed by value added tax, 23%; excise duty, 10%; tax on financial and capital transfers, which include the intermediated money transfer tax (IMTT), 9%; tax on gross revenue 8%; customs duties, 6% and non-tax revenue accounted, 5.2%.

**Figure 31: Government Revenue Structure**



Source: Ministry of Finance and Economic Development, 2021

### Government Expenditure

Total fiscal expenditure amounted to ZW\$125.9 billion, against a target of ZW\$112.5 billion. Government expenditure consisted of current expenditures of ZW\$74.4 billion and capital expenditures, ZW\$51.5 billion.

Table 17 shows total Government expenditure for first and second quarters of 2021.

**Table 17: Summary of Government Expenditure (ZW\$ million)**

	Q1 2021	Q2 2021
<b>Total Expenditure</b>	<b>71,744</b>	<b>125,895</b>
<b>Current Expenditure</b>	<b>55,816</b>	<b>74,428</b>
<i>Of which Compensation of Employees</i>	<i>31,274</i>	<i>36,057</i>
<b>Capital Expenditure</b>	<b>15,928</b>	<b>51,467</b>

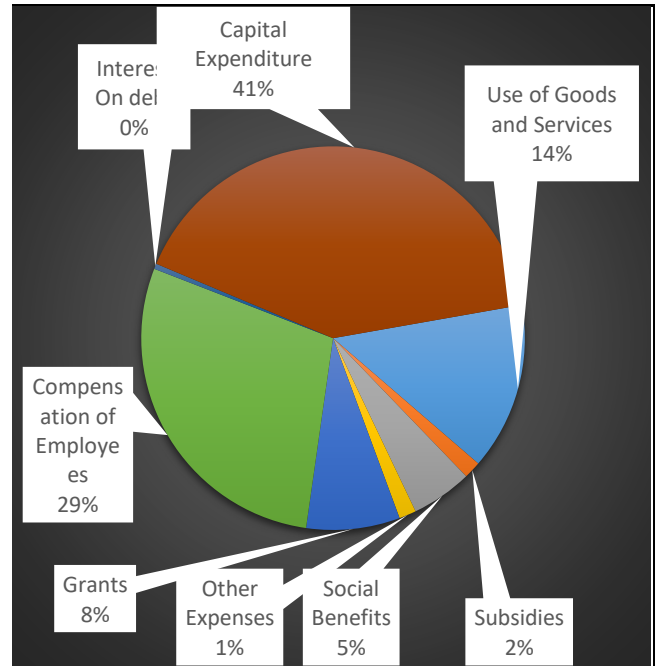
*Source: Ministry of Finance and Economic Development, 2021*

The proportion of capital expenditures increased by 223.1% to ZW\$51,467 in the second quarter from ZW\$15,928, largely reflective of infrastructure projects being undertaken by government.

Current expenditures accounted for 59% of total Government expenditure. Compensation of employees dominated current expenditures, contributing about 48%, with use of goods and services, social benefits, subsidies, interest on debt accounting for 52%.

Figure 32 shows the composition of Government expenditure in the second quarter of 2021.

**Figure 32: Composition of Government Expenditure: Q2, 2021**



*Source: Ministry of Finance and Economic Development, 2021*

### Overall Budget Balance

The fiscal developments in the second quarter of 2021 culminated in a budget deficit of ZW\$16.7 billion, compared to a surplus of ZW\$17.2 billion realised in the first quarter of 2021.

## RESERVE BANK OF ZIMBABWE

### OCTOBER 2021





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TABLE I: DEPOSITORY CORPORATIONS SURVEY (ZWL\$ '000)

	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
<b>Net Foreign Assets</b>	<b>-234,278,568.81</b>	<b>-309,340,585.00</b>	<b>-323,918,937.77</b>	<b>-317,370,813.35</b>	<b>-327,434,598.03</b>	<b>-322,916,992.61</b>	<b>-316,766,634.64</b>	<b>-328,526,094.64</b>	<b>-340,106,496.40</b>	<b>-327,297,184.10</b>	<b>-319,268,915.42</b>	<b>-328,642,322.20</b>	<b>-303,317,411.71</b>
Central Bank(net)	-275,623,563.54	-366,357,650.73	-391,303,802.50	-386,104,783.47	-398,503,742.75	-398,165,536.09	-392,036,907.50	-406,631,588.87	-411,000,792.44	-404,663,451.67	-402,310,198.93	-418,533,821.61	-408,677,935.81
Foreign Assets	17,845,745.97	23,630,101.57	27,645,575.83	24,043,853.69	24,017,722.16	23,436,187.04	14,624,495.02	18,687,105.42	17,867,062.65	23,240,104.56	18,115,014.41	20,334,177.22	33,139,183.22
Foreign Liabilities	293,469,309.50	389,987,752.30	418,949,378.32	410,148,637.16	422,521,464.91	421,601,723.13	406,661,402.52	425,318,694.30	428,867,855.10	427,903,556.24	420,425,213.34	438,867,998.83	441,817,119.03
Other Depository Corporations(net)	41,344,994.73	57,017,065.73	67,384,864.72	68,733,970.12	71,069,144.72	75,248,543.48	75,270,272.86	78,105,494.23	70,894,296.04	77,366,267.57	83,041,283.51	89,891,499.41	105,360,524.10
Foreign Assets	53,130,231.08	72,022,862.19	84,210,291.97	83,986,978.02	85,970,018.68	90,081,991.05	89,458,700.13	93,882,385.99	86,920,278.98	92,405,865.60	98,837,092.48	106,013,344.18	120,848,426.81
Foreign Liabilities	11,785,236.35	15,005,796.46	16,825,427.25	15,253,007.90	14,900,873.96	14,833,447.57	14,188,427.27	15,776,891.76	16,025,982.94	15,039,598.02	15,795,808.97	16,121,844.77	15,487,902.71
<b>Net Domestic Assets (NDA)</b>	<b>334,099,369.96</b>	<b>441,599,870.68</b>	<b>470,066,520.53</b>	<b>471,206,354.87</b>	<b>497,207,430.71</b>	<b>507,265,762.28</b>	<b>521,691,490.51</b>	<b>549,010,656.62</b>	<b>566,288,275.77</b>	<b>561,575,884.82</b>	<b>581,351,630.28</b>	<b>610,249,806.36</b>	<b>606,251,821.19</b>
<b>Domestic Claims</b>	<b>50,113,139.15</b>	<b>59,894,402.15</b>	<b>62,852,286.66</b>	<b>63,493,587.42</b>	<b>80,786,149.78</b>	<b>88,712,115.98</b>	<b>101,159,726.29</b>	<b>108,399,214.96</b>	<b>127,374,579.36</b>	<b>149,907,978.82</b>	<b>158,719,727.00</b>	<b>170,177,222.61</b>	<b>170,177,222.61</b>
Claims on Central Government(net)	11,286,874.74	14,475,978.36	11,939,163.62	9,165,660.28	16,233,346.76	18,766,373.80	23,276,846.68	15,698,011.65	25,682,635.40	19,242,767.82	28,124,843.48	29,989,668.04	23,670,319.48
Claims on Central Government	22,643,966.48	25,495,963.30	25,856,421.22	24,510,261.70	26,940,376.62	28,442,906.62	37,789,748.86	34,941,802.63	43,864,745.10	43,295,379.13	47,281,011.39	47,535,251.17	42,113,825.79
Central Bank	16,374,954.71	18,731,582.60	18,958,846.78	17,824,429.35	18,854,638.49	19,461,417.62	25,693,679.77	24,602,411.40	24,790,733.37	25,677,529.11	27,876,847.35	28,316,386.84	24,485,145.35
ODCs	6,269,011.77	6,764,380.71	6,897,574.44	6,685,832.35	8,085,738.13	8,981,489.00	12,096,069.09	10,339,391.23	19,074,011.73	17,617,850.02	19,404,164.04	19,218,684.33	17,628,680.44
Less Liabilities to Central Government	11,357,091.74	11,019,984.94	13,917,257.60	15,344,601.42	10,707,029.86	9,676,532.82	14,512,902.18	19,243,790.98	18,182,109.70	24,052,611.30	19,156,167.92	17,545,583.13	18,443,506.31
Central Bank	9,877,720.74	9,288,102.23	13,066,429.55	13,813,071.38	8,907,284.36	8,106,585.00	10,172,875.57	13,790,121.07	13,393,897.55	19,176,804.49	13,773,623.14	10,713,013.71	12,148,239.95
ODCs	1,479,371.00	1,731,882.71	850,828.05	1,531,530.04	1,799,745.50	1,569,947.81	4,340,026.60	5,453,669.91	4,788,212.16	4,875,806.82	5,382,544.78	6,832,569.42	6,295,266.36
Claims on Other Sectors	38,826,264.41	45,418,423.79	50,913,123.04	54,327,927.14	64,552,803.02	69,945,742.18	77,882,879.61	92,701,203.31	101,691,943.96	105,024,371.77	121,783,135.35	128,730,058.96	146,506,903.14
Other Financial Corporations	753,439.03	1,010,123.42	298,579.49	338,002.03	1,398,438.67	1,450,895.49	606,276.57	396,273.97	881,815.56	2,676,383.43	4,857,921.34	2,161,647.81	4,230,396.18
State and Local Government	23,225.26	25,961.37	27,859.83	35,174.26	34,462.77	28,449.36	37,924.29	28,196.82	31,854.73	30,050.30	20,366.90	23,547.12	84,251.94
Public Non Financial Corporations	5,863,041.63	5,154,947.39	3,941,697.68	4,796,976.15	6,006,655.50	5,000,659.17	2,578,274.18	8,366,572.13	8,849,870.48	7,837,908.59	9,126,830.60	9,187,412.56	12,075,547.93
Private Sector	32,186,558.49	39,227,391.60	46,644,986.05	49,157,774.70	57,113,246.08	63,465,738.17	74,660,404.58	83,910,160.40	91,928,403.19	94,880,029.44	107,778,016.50	117,357,451.47	130,116,707.10
Central Bank	185,977.83	184,679.11	185,814.45	185,814.45	1,223,752.47	697,643.23	703,343.34	744,529.53	755,476.31	910,752.95	1,181,305.42	1,264,177.93	1,489,123.82
ODCs	32,000,580.66	39,043,297.50	46,460,306.94	48,971,960.25	55,889,493.61	62,768,094.94	73,957,061.25	83,165,630.87	91,172,926.88	93,569,276.49	106,596,711.09	116,093,273.55	128,627,583.28
<b>Other Items(Net)</b>	<b>-283,986,230.81</b>	<b>-381,705,468.53</b>	<b>-407,214,233.87</b>	<b>-407,712,767.45</b>	<b>-416,421,280.93</b>	<b>-418,553,646.30</b>	<b>-420,531,764.21</b>	<b>-440,611,441.66</b>	<b>-438,913,696.40</b>	<b>-437,308,745.22</b>	<b>-441,433,651.46</b>	<b>-451,530,079.36</b>	<b>-436,074,598.58</b>
Shares and Other Equity	-265,536,483.62	-359,843,502.38	-393,275,806.44	-386,761,250.11	-392,085,071.73	-397,700,402.79	-390,151,578.46	-408,061,464.88	-410,347,885.65	-411,006,941.09	-396,650,639.28	-415,482,334.99	-421,159,006.94
Liabilities to Other Financial Corporations	348,181.06	348,728.32	422,486.38	372,163.87	441,747.71	423,616.80	292,018.63	376,668.85	609,870.31	408,850.46	409,882.68	429,002.92	462,598.19
Restricted Deposits	3,417,797.70	1,726,243.32	4,057,817.74	1,036,012.77	2,088,834.37	2,648,204.14	835,126.11	71,980,491	252,287.94	71,982.41	67,378.71	73,532.53	73,532.53
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)	-22,215,725.96	-23,936,937.79	-18,418,731.56	-22,359,693.99	-25,986,791.29	-23,925,064.43	-31,507,330.50	-33,645,336.61	-29,427,969.01	-26,782,637.00	-35,275,754.48	-36,544,126.00	-15,451,722.36
<b>Broad Money-M3</b>	<b>99,820,801.15</b>	<b>132,259,285.68</b>	<b>146,147,582.76</b>	<b>153,835,541.52</b>	<b>169,772,832.69</b>	<b>184,348,769.67</b>	<b>204,924,855.86</b>	<b>220,484,561.98</b>	<b>226,181,779.37</b>	<b>234,278,700.72</b>	<b>262,082,714.87</b>	<b>281,607,484.16</b>	<b>302,934,409.48</b>
Securities Other than Shares Included in Broad Money	863,206.40	1,024,311.11	1,111,664.44	1,083,907.10	1,231,944.90	1,237,340.99	1,436,202.84	1,422,437.87	1,457,355.54	1,641,213.33	1,503,791.55	1,525,849.38	1,559,661.34
<b>Broad Money-M2</b>	<b>98,957,594.75</b>	<b>131,234,974.57</b>	<b>145,035,918.32</b>	<b>152,751,634.42</b>	<b>168,540,887.79</b>	<b>183,111,428.68</b>	<b>203,488,653.02</b>	<b>219,062,124.11</b>	<b>224,724,423.83</b>	<b>232,637,487.38</b>	<b>260,578,634.38</b>	<b>280,081,634.78</b>	<b>301,374,748.14</b>
Other Deposits	4,017,695.39	6,047,153.88	5,431,611.26	6,935,433.58	8,397,139.11	8,997,813.50	9,906,844.70	11,351,477.37	13,946,713.28	14,168,053.71	13,701,776.00	18,359,658.93	21,395,598.04
<b>Narrow Money-M1</b>	<b>94,939,899.37</b>	<b>125,187,820.69</b>	<b>139,604,307.06</b>	<b>145,816,200.84</b>	<b>160,143,748.68</b>	<b>174,113,615.18</b>	<b>193,581,808.32</b>	<b>207,710,646.74</b>	<b>210,777,710.55</b>	<b>218,469,433.68</b>	<b>246,877,147.31</b>	<b>261,721,975.85</b>	<b>279,979,150.10</b>
Transferable Deposits	93,730,970.73	123,981,130.10	138,523,712.90	144,756,556.77	159,085,591.39	173,047,801.52	192,383,729.76	206,490,526.41	209,569,292.32	216,776,481.85	245,066,101.47	259,978,003.99	277,785,152.96
Of which Foreign Currency Accounts	57,701,775.14	79,076,606.18	86,014,194.25	92,191,134.58	97,621,848.10	102,185,943.24	103,728,205.33	108,593,568.84	109,661,714.64	115,035,082.24	117,770,638.10	127,553,941.47	133,630,862.77
Currency Outside Depository Corporations	1,208,928.64	1,206,690.59	1,080,594.16	1,059,644.06	1,058,157.28	1,065,813.65	1,198,078.56	1,220,120.33	1,208,418.23	1,692,951.82	1,811,045.84	1,745,971.86	2,193,997.15
<b>Memorandum Items</b>													
Reserve Money	12,651,566.81	16,145,434.53	12,383,054.95	12,732,319.53	15,522,125.70	18,424,345.96	18,762,395.12	21,824,780.59	22,377,634.26	19,248,051.52	22,620,090.06	26,215,258.96	24,844,800.65
FCAs as a Percentage of Deposits in M3	58.5%	60.3%	59.3%	60.3%	57.9%	55.8%	50.9%	49.5%	48.7%	49.5%	45.2%	45.6%	44.4%
End Period Exchange Rate	57.36	76.76	83.40	81.44	81.35	81.82	81.79	82.68	83.89	84.40	84.50	84.73	85.42

Source: Reserve Bank of Zimbabwe, 2021

**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, 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  
(xi) In December 2018, statistics were revised from November 2017 due to reclassification of lines of credit (foreign liabilities) that were initially classified as deposits included in broad money  
(xii) All monetary and financial statistics are valued in \$ since the introduction of the interbank foreign exchange market in February 2019  
(xiii) All monetary and financial statistics are valued in ZWL\$ since the introduction of the interbank foreign exchange market in February 2019

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

	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
<b>Net Foreign Assets</b>	<b>-275,623,563.54</b>	<b>-366,357,650.73</b>	<b>-391,303,802.50</b>	<b>-386,104,783.47</b>	<b>-398,503,742.75</b>	<b>-398,165,536.09</b>	<b>-392,036,907.50</b>	<b>-406,631,588.87</b>	<b>-411,000,792.44</b>	<b>-404,663,451.67</b>	<b>-402,310,198.93</b>	<b>-418,533,821.61</b>	<b>-408,677,935.81</b>
Claims on Non Residents	17,845,745.97	23,630,101.57	27,645,575.83	24,043,853.69	24,017,722.16	23,436,187.04	14,624,495.02	18,687,105.42	17,867,062.65	23,240,104.56	18,115,014.41	20,334,177.22	33,139,183.22
Official Reserves Assets	9,522,205.82	12,511,281.83	15,651,918.68	12,374,572.35	12,357,598.03	11,668,298.64	2,786,278.07	6,677,598.06	5,651,394.24	11,051,852.30	7,205,335.48	9,390,079.67	22,273,252.21
Other Foreign Assets	8,323,540.15	11,118,819.74	11,993,657.14	11,669,281.34	11,660,124.13	11,767,888.40	11,838,216.95	12,009,507.37	12,215,668.41	12,188,252.26	10,909,678.93	10,944,097.54	10,865,931.01
Less Liabilities to Non Residents	293,469,309.50	389,987,752.30	418,949,378.32	410,148,637.16	422,521,464.91	421,601,723.13	406,661,402.52	425,318,694.30	428,867,855.10	420,425,213.34	438,867,998.83	441,817,119.03	
Short Term Liabilities	134,067,700.58	179,874,148.53	193,114,218.14	190,611,160.64	190,817,851.33	189,287,948.45	187,885,613.69	192,806,142.21	194,818,587.99	195,017,951.26	196,412,895.15	215,118,073.59	219,691,932.32
Other Foreign Liabilities*	159,401,608.92	210,113,603.77	225,835,160.18	219,537,476.52	231,703,613.58	232,313,774.68	218,775,788.84	232,512,552.09	234,049,267.11	232,885,604.97	224,012,318.18	223,749,925.24	222,125,186.70
of which blocked funds	131,743,040.88	171,686,088.39	184,824,435.01	179,488,881.37	191,557,287.91	191,564,844.22	177,624,192.87	190,969,111.27	191,664,044.89	191,174,087.59	181,636,605.52	181,088,588.70	179,118,601.53
<b>Net Domestic Assets (NDA)</b>	<b>288,275,130.35</b>	<b>382,503,085.26</b>	<b>403,686,857.45</b>	<b>398,837,103.00</b>	<b>414,025,868.46</b>	<b>416,589,882.06</b>	<b>410,799,302.62</b>	<b>428,456,369.46</b>	<b>433,378,426.70</b>	<b>423,911,503.19</b>	<b>424,930,288.99</b>	<b>444,749,080.57</b>	<b>433,522,736.46</b>
<b>Domestic Claims</b>	<b>10,707,313.49</b>	<b>13,930,835.24</b>	<b>9,173,375.62</b>	<b>8,137,864.08</b>	<b>16,330,004.87</b>	<b>15,975,321.34</b>	<b>17,721,762.12</b>	<b>18,864,046.83</b>	<b>20,211,944.02</b>	<b>14,624,071.75</b>	<b>24,589,033.83</b>	<b>28,240,574.97</b>	<b>25,962,204.03</b>
<b>Net Claims on Central Government</b>	<b>6,497,233.96</b>	<b>9,443,480.36</b>	<b>5,892,417.23</b>	<b>4,011,357.97</b>	<b>9,947,354.13</b>	<b>11,354,832.62</b>	<b>15,520,804.20</b>	<b>10,812,290.33</b>	<b>11,396,835.82</b>	<b>6,500,724.62</b>	<b>14,103,224.21</b>	<b>17,603,373.13</b>	<b>12,336,905.40</b>
Claims on Central Government	16,374,954.71	18,731,582.60	18,958,846.78	17,824,429.35	18,854,638.49	19,461,417.62	25,693,679.77	24,602,411.40	24,790,733.37	25,677,529.11	27,876,847.35	28,316,386.84	24,485,145.35
Of which: Securities Other than Shares	6,441,291.52	6,348,432.53	6,274,326.46	6,194,697.32	6,101,509.11	6,051,655.92	6,035,224.38	6,165,262.55	6,095,109.16	5,962,815.29	5,871,229.64	5,850,605.06	5,809,922.68
Loans	9,933,663.19	12,383,150.07	12,684,520.32	11,629,732.03	12,753,129.37	13,409,761.69	19,658,455.39	18,437,148.85	18,695,624.21	19,714,713.82	22,005,617.72	22,465,781.78	18,675,222.67
Loans and Advances	5,927,212.09	8,377,024.21	8,672,446.67	7,617,711.22	8,740,654.93	9,388,431.71	15,645,165.82	14,255,116.65	14,682,354.29	15,701,443.90	17,997,932.14	18,458,096.20	14,666,539.96
Legacy Debt	394,885.26	394,560.01	400,507.80	400,454.97	400,908.59	409,764.14	401,723.73	400,466.35	401,704.08	401,704.08	396,119.73	396,119.74	397,116.86
Export Incentives	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85	3,611,565.85
Less Liabilities to Central Government	9,877,720.74	9,288,102.23	13,066,429.55	13,813,071.38	8,907,284.36	8,106,585.00	10,172,875.57	13,790,121.07	13,393,897.55	19,176,804.49	13,773,623.14	10,713,013.71	12,148,239.95
Of which: Deposits	9,877,720.74	9,288,102.23	13,066,429.55	13,813,071.38	8,907,284.36	8,106,585.00	10,172,875.57	13,790,121.07	13,393,897.55	19,176,804.49	13,773,623.14	10,713,013.71	12,148,239.95
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Claims on Other Sectors</b>	<b>4,210,079.53</b>	<b>4,487,354.87</b>	<b>3,280,958.40</b>	<b>4,126,506.11</b>	<b>6,382,650.74</b>	<b>4,620,488.72</b>	<b>2,200,957.92</b>	<b>8,051,756.50</b>	<b>8,815,108.19</b>	<b>8,123,347.12</b>	<b>10,485,809.62</b>	<b>10,637,201.84</b>	<b>13,625,298.64</b>
<b>Other Financial Corporations</b>	<b>198,722.36</b>	<b>199,979.99</b>	<b>200,871.01</b>	<b>194,092.65</b>	<b>191,304.06</b>	<b>192,148.23</b>	<b>188,349.05</b>	<b>204,933.06</b>	<b>703,425.29</b>	<b>703,645.95</b>	<b>1,533,608.33</b>	<b>1,602,101.94</b>	<b>1,591,946.54</b>
<b>State and Local Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Public Non Financial Corporations</b>	<b>3825379.33</b>	<b>4103280.79</b>	<b>2895408.28</b>	<b>3746599.01</b>	<b>4967594.21</b>	<b>3730697.26</b>	<b>1309265.53</b>	<b>7102293.92</b>	<b>7356206.59</b>	<b>6508948.22</b>	<b>7770895.87</b>	<b>7770921.98</b>	<b>10544228.28</b>
<b>Private Sector</b>	<b>185,977.83</b>	<b>184,094.09</b>	<b>184,679.11</b>	<b>185,814.45</b>	<b>1,223,752.47</b>	<b>697,643.23</b>	<b>703,343.34</b>	<b>744,529.53</b>	<b>755,476.31</b>	<b>910,752.95</b>	<b>1,181,305.42</b>	<b>1,264,177.93</b>	<b>1,489,123.82</b>
<b>Claims on Other Depository Corporations</b>	<b>2,836,488.36</b>	<b>2,971,403.60</b>	<b>3,064,656.78</b>	<b>2,842,129.71</b>	<b>2,887,258.50</b>	<b>2,988,284.32</b>	<b>3,684,021.80</b>	<b>2,564,013.70</b>	<b>2,678,324.79</b>	<b>2,055,511.30</b>	<b>2,433,322.77</b>	<b>3,018,822.69</b>	<b>3,426,911.18</b>
Of which: Loans	2,836,488.36	2,971,403.60	3,064,656.78	2,842,129.71	2,887,258.50	2,988,284.32	3,684,021.80	2,564,013.70	2,678,324.79	2,055,511.30	2,433,322.77	3,018,822.69	3,426,911.18
<b>Other Liabilities to ODCs</b>	<b>20,777,523.67</b>	<b>31,484,074.13</b>	<b>36,504,621.50</b>	<b>37,868,889.89</b>	<b>35,078,524.21</b>	<b>43,158,130.62</b>	<b>53,880,036.70</b>	<b>52,386,928.65</b>	<b>59,780,016.83</b>	<b>67,223,250.63</b>	<b>68,479,829.04</b>	<b>74,078,427.51</b>	<b>91,366,745.03</b>
Of which: Aftades Balances	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
Securities	11,137,597.35	13,291,243.49	14,580,745.12	13,851,775.48	9,084,137.29	11,687,723.67	22,262,484.07	29,594,641.97	31,870,831.11	32,826,932.93	33,556,990.26	41,514,984.85	45,976,776.82
Other Items(Net)	-295,508,852.17	-397,084,920.55	-427,953,446.54	-425,725,999.11	-429,887,129.29	-440,784,407.01	-443,273,555.40	-459,415,237.58	-470,268,174.72	-474,455,170.78	-466,387,761.43	-487,568,110.43	-495,500,366.27
Shares and Other Equity	-296,849,225.12	-396,135,173.94	-433,060,072.45	-427,106,363.79	-433,463,716.88	-441,933,638.10	-442,191,359.79	-459,147,547.11	-467,159,156.05	-471,095,071.67	-458,343,431.18	-477,762,942.16	-486,305,203.47
Other Items(Net)	-2,077,424.75	-2,675,989.93	-2,358,189.93	-3,416,387.63	-3,309,230.72	-3,537,819.62	-3,242,652.80	-1,473,280.48	-4,426,426.77	-4,965,601.97	-9,430,994.41	-10,971,526.97	-9,911,933.75
Liabilities to Other Resident Sectors	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
Deposits and Securities Excluded from Base Money	3,417,797.70	1,726,243.32	7,464,815.83	4,796,752.30	6,885,818.31	4,687,050.70	2,160,457.19	1,205,590.01	1,317,408.10	1,605,502.86	1,386,664.16	1,166,358.70	716,770.95
<b>Monetary Base</b>	<b>12,651,566.81</b>	<b>16,145,434.53</b>	<b>12,383,054.95</b>	<b>12,732,319.53</b>	<b>15,522,125.70</b>	<b>18,424,345.96</b>	<b>18,762,395.12</b>	<b>21,824,780.59</b>	<b>22,377,634.26</b>	<b>19,248,051.52</b>	<b>22,620,090.06</b>	<b>26,215,258.96</b>	<b>24,844,800.65</b>
Bond Coins	99,710.08	99,709.22	99,709.27	99,709.34	99,709.54	99,709.66	2,375,925.99	99,709.73	99,709.87	99,709.99	99,709.99	99,710.09	99,710.14
Bond Notes	1,570,979.64	1,797,797.97	1,955,979.19	2,044,143.53	2,022,625.16	2,029,709.06	99,709.69	2,603,693.97	2,847,426.23	3,050,378.36	3,152,287.93	3,550,401.56	3,797,075.30
Liabilities to ODCs	10,419,558.83	11,457,457.43	10,063,539.06	10,250,353.16	13,378,599.41	15,910,190.58	16,386,469.12	19,121,376.95	19,430,498.30	16,097,963.29	19,368,092.13	22,565,147.30	20,948,015.21
Reserve Deposits	890,125.59	1,049,647.55	1,237,283.94	1,401,898.97	1,678,661.09	2,008,569.51	2,199,092.20	2,444,129.79	4,799,500.58	5,160,139.38	5,730,094.93	6,659,921.67	7,269,076.19
Excess reserves	9,529,433.25	10,407,809.87	8,826,255.12	8,848,454.19	11,699,929.32	13,901,621.07	14,187,376.93	16,677,247.16	14,630,997.72	10,937,823.91	13,637,997.20	15,905,225.63	13,678,939.03
Private Deposits	561,318.26	2,790,469.91	263,827.44	338,113.50	21,200.60	384,736.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: Reserve Bank of Zimbabwe, 2021

NB: \* Other Foreign Liabilities include blocked funds amounting to USD2.2 billion assumed by the Central Bank on behalf of Government.

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

	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
<b>Net Foreign Assets</b>	<b>41,344,994.73</b>	<b>57,017,065.73</b>	<b>67,384,864.72</b>	<b>68,733,970.12</b>	<b>71,069,144.72</b>	<b>75,248,543.48</b>	<b>75,270,272.86</b>	<b>78,105,494.23</b>	<b>70,894,296.04</b>	<b>77,366,267.57</b>	<b>77,366,267.57</b>	<b>77,366,267.57</b>	<b>105,360,524.10</b>
<b>Claims on Non Residents</b>	<b>53,130,231.08</b>	<b>72,022,862.19</b>	<b>84,210,291.97</b>	<b>83,986,978.02</b>	<b>85,970,018.68</b>	<b>90,081,991.05</b>	<b>89,458,700.13</b>	<b>93,882,385.99</b>	<b>86,920,278.98</b>	<b>92,405,865.60</b>	<b>92,405,865.60</b>	<b>92,405,865.60</b>	<b>120,848,426.81</b>
<i>Of Which: Foreign Currency</i>	9,729,549.76	18,357,028.29	28,776,016.24	30,217,561.04	32,235,029.76	34,673,918.84	39,886,775.04	42,733,946.30	41,025,473.91	40,953,342.99	40,953,342.99	40,953,342.99	30,255,551.49
<i>Deposits</i>	43,314,001.39	53,559,656.10	55,319,393.27	53,657,586.61	53,623,468.12	55,308,353.64	49,426,810.30	50,993,755.75	45,711,660.09	51,250,447.13	51,250,447.13	51,250,447.13	90,381,891.07
<i>Other</i>	86,679.92	106,177.81	114,882.47	111,830.36	111,520.80	99,718.57	145,114.78	154,683.94	202,075.48	183,144.98	202,075.48	202,075.48	210,984.25
<b>Less Liabilities to Non Residents</b>	<b>11,785,236.35</b>	<b>15,005,796.46</b>	<b>16,825,427.25</b>	<b>15,253,007.90</b>	<b>14,900,873.96</b>	<b>14,833,447.57</b>	<b>14,188,427.27</b>	<b>15,776,891.76</b>	<b>16,025,982.94</b>	<b>15,039,598.02</b>	<b>15,039,598.02</b>	<b>15,039,598.02</b>	<b>15,487,902.71</b>
<i>Of Which: Deposits</i>	3,767,028.56	5,065,144.06	5,996,405.81	4,800,281.08	4,449,027.74	4,387,729.22	3,826,796.90	4,683,800.54	4,962,383.04	4,425,775.68	4,425,775.68	4,425,775.68	4,258,022.10
<i>Loans</i>	8,018,207.80	9,940,652.40	10,829,021.44	10,452,726.81	10,451,846.22	10,445,718.35	10,361,630.37	11,093,091.22	11,063,599.89	10,613,822.34	10,613,822.34	10,613,822.34	11,229,880.61
<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
<b>Net Domestic Assets (NDA)</b>	<b>56,705,559.53</b>	<b>71,245,059.44</b>	<b>74,011,298.35</b>	<b>79,943,074.31</b>	<b>91,947,346.14</b>	<b>105,610,829.31</b>	<b>127,131,173.37</b>	<b>140,672,048.38</b>	<b>153,013,944.93</b>	<b>153,685,960.87</b>	<b>153,685,960.87</b>	<b>153,685,960.87</b>	<b>194,736,649.82</b>
<b>Domestic Claims</b>	<b>39,405,825.66</b>	<b>45,963,566.91</b>	<b>53,678,911.04</b>	<b>55,355,723.35</b>	<b>64,456,144.91</b>	<b>72,736,794.64</b>	<b>83,427,964.18</b>	<b>89,535,168.13</b>	<b>107,162,635.34</b>	<b>109,643,067.84</b>	<b>109,643,067.84</b>	<b>109,643,067.84</b>	<b>144,215,018.58</b>
<b>Net Claims on Central Government</b>	<b>4,789,640.77</b>	<b>5,032,498.00</b>	<b>6,046,746.39</b>	<b>5,154,302.32</b>	<b>6,285,992.63</b>	<b>7,411,541.18</b>	<b>7,756,042.48</b>	<b>4,885,721.32</b>	<b>14,285,799.58</b>	<b>12,742,043.20</b>	<b>12,742,043.20</b>	<b>12,742,043.20</b>	<b>11,333,414.08</b>
<i>Claims on Central Government</i>	6,269,011.77	6,764,380.71	6,897,574.44	6,685,832.35	8,085,738.13	8,981,489.00	12,096,069.09	10,339,391.23	19,074,011.73	17,617,850.02	17,617,850.02	17,617,850.02	17,628,680.44
<i>Securities</i>	6,264,725.96	6,760,053.73	6,883,528.44	6,676,225.73	8,068,172.39	8,961,484.35	12,072,773.09	10,322,702.11	19,049,865.62	17,602,682.71	17,602,682.71	17,602,682.71	17,610,769.74
<i>Loans</i>	4,285.81	4,326.98	14,046.00	9,606.62	17,565.74	20,004.65	23,296.00	16,689.12	24,146.11	15,167.30	15,167.30	15,167.30	17,910.70
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less Liabilities to Central Government</b>	<b>1,479,371.00</b>	<b>1,731,882.71</b>	<b>850,828.05</b>	<b>1,531,530.04</b>	<b>1,799,745.50</b>	<b>1,569,947.81</b>	<b>4,340,026.60</b>	<b>5,453,669.91</b>	<b>4,788,212.16</b>	<b>4,875,806.82</b>	<b>4,875,806.82</b>	<b>4,875,806.82</b>	<b>6,295,266.36</b>
<i>Of Which: Deposits</i>	1,479,371.00	1,731,882.71	850,828.05	1,531,530.04	1,799,745.50	1,569,947.81	4,340,026.60	5,453,669.91	4,788,212.16	4,875,806.82	4,875,806.82	4,875,806.82	6,295,266.36
<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
<b>Claims on Other Sectors</b>	<b>34,616,184.88</b>	<b>40,931,068.91</b>	<b>47,632,164.65</b>	<b>50,201,421.03</b>	<b>58,170,152.28</b>	<b>65,325,253.46</b>	<b>75,671,921.69</b>	<b>84,649,446.81</b>	<b>92,876,835.77</b>	<b>96,901,024.65</b>	<b>96,901,024.65</b>	<b>96,901,024.65</b>	<b>132,881,604.50</b>
<i>Other Financial Corporations</i>	554,716.67	810,143.43	97,708.48	143,909.38	1,207,134.60	1,258,747.26	407,927.51	191,340.91	178,390.27	1,972,737.48	1,972,737.48	1,972,737.48	2,638,449.64
<i>State and Local Government</i>	23,225.26	25,961.37	27,859.83	35,174.26	34,462.77	28,449.36	37,924.29	28,196.82	31,854.73	30,050.30	30,050.30	30,050.30	84,251.94
<i>Public Non Financial Corporations</i>	2,037,662.29	1,051,666.60	1,046,289.40	1,050,377.14	1,039,061.29	1,269,961.90	1,269,008.65	1,264,278.21	1,493,663.89	1,328,960.37	1,328,960.37	1,328,960.37	1,531,319.65
<i>Private Sector</i>	32,000,580.66	39,043,297.50	46,460,306.94	48,971,960.25	55,889,493.61	62,768,094.94	73,957,061.25	83,165,630.87	91,172,926.88	93,569,276.49	93,569,276.49	93,569,276.49	128,627,583.28
<b>Claims on the Central Bank</b>	<b>29,919,616.89</b>	<b>54,830,533.49</b>	<b>55,843,634.83</b>	<b>57,763,783.89</b>	<b>68,012,702.35</b>	<b>74,300,828.81</b>	<b>77,254,382.86</b>	<b>79,477,691.43</b>	<b>74,589,859.15</b>	<b>84,489,214.72</b>	<b>84,489,214.72</b>	<b>84,489,214.72</b>	<b>77,498,004.69</b>
<i>Currency</i>	461,761.08	690,816.60	975,094.30	1,084,208.81	1,064,177.41	1,063,605.07	1,177,847.43	1,483,283.31	1,738,717.73	1,457,136.40	1,457,136.40	1,457,136.40	1,702,788.29
<i>Reserves</i>	<b>29,457,855.81</b>	<b>54,139,716.89</b>	<b>54,868,540.52</b>	<b>56,679,575.08</b>	<b>66,948,524.94</b>	<b>73,237,223.74</b>	<b>76,076,535.42</b>	<b>77,994,408.12</b>	<b>72,851,141.43</b>	<b>83,032,078.32</b>	<b>83,032,078.32</b>	<b>83,032,078.32</b>	<b>75,795,216.40</b>
<i>Securities</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>Other Claims</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
<b>Liabilities to the Central Bank</b>	<b>887,577.50</b>	<b>1,387,934.10</b>	<b>1,837,109.59</b>	<b>1,863,123.11</b>	<b>1,812,655.13</b>	<b>1,489,512.69</b>	<b>1,318,615.34</b>	<b>391,146.93</b>	<b>409,213.89</b>	<b>75,373.50</b>	<b>75,373.50</b>	<b>75,373.50</b>	<b>662,275.52</b>
<b>Other Items(Net)</b>	<b>11,732,305.51</b>	<b>28,161,106.86</b>	<b>33,674,137.93</b>	<b>31,313,309.81</b>	<b>38,708,845.99</b>	<b>39,937,281.45</b>	<b>32,232,558.32</b>	<b>27,949,664.25</b>	<b>28,329,335.68</b>	<b>40,370,948.20</b>	<b>40,370,948.20</b>	<b>40,370,948.20</b>	<b>26,314,097.93</b>
<i>Shares and Other Equity</i>	31,312,741.50	36,291,671.56	39,784,266.01	40,345,113.68	41,378,645.15	44,233,235.31	52,039,781.33	51,086,082.23	56,811,270.41	60,088,130.57	60,088,130.57	60,088,130.57	65,146,196.53
<i>Liabilities to other resident sectors</i>	348,181.06	348,728.32	422,486.38	372,163.87	441,747.71	423,616.80	292,018.63	376,668.85	609,870.31	408,850.46	408,850.46	408,850.46	462,598.14
<i>Other Items(Net)</i>	-19,928,617.05	-8,479,293.02	-6,532,614.47	-9,403,967.74	-3,111,546.88	-4,719,570.65	-20,099,241.64	-23,513,086.84	-29,091,805.04	-20,126,032.83	-20,126,032.83	-20,126,032.83	-39,294,696.79
<b>Deposits and Securities Included in Broad Money</b>	<b>98,050,554.25</b>	<b>128,262,125.18</b>	<b>141,396,163.08</b>	<b>148,677,044.43</b>	<b>163,016,490.87</b>	<b>180,859,372.79</b>	<b>202,401,446.22</b>	<b>218,777,542.62</b>	<b>223,908,240.98</b>	<b>231,052,228.44</b>	<b>231,052,228.44</b>	<b>231,052,228.44</b>	<b>300,097,173.91</b>
<i>Deposits Included in Broad Money</i>	97,187,347.86	127,237,814.07	140,284,498.63	147,593,137.33	161,784,545.97	179,622,031.80	200,965,243.38	217,355,104.75	222,540,885.44	229,411,015.11	229,411,015.11	229,411,015.11	298,537,512.57
<i>Transferable Deposits</i>	93,169,652.47	121,190,660.19	134,852,887.37	140,657,703.75	153,387,406.86	170,624,218.30	191,058,398.68	206,003,627.38	208,504,172.16	215,242,961.41	215,242,961.41	215,242,961.41	277,141,914.54
<i>of which FCAs</i>	57,701,775.14	79,076,606.18	82,607,196.16	88,430,395.05	91,944,864.16	100,147,096.67	102,824,762.68	108,386,216.00	109,466,728.50	114,435,612.97	114,435,612.97	114,435,612.97	133,608,092.81
<i>Other Deposits</i>	4,017,695.39	6,047,153.88	5,431,611.26	6,935,433.58	8,397,139.11	8,997,813.50	9,906,844.70	11,351,477.37	13,946,713.28	14,168,053.71	14,168,053.71	14,168,053.71	21,395,598.04
<i>Money Market Instruments</i>	863,206.40	1,024,311.11	1,111,664.44	1,083,907.10	1,231,944.90	1,237,340.99	1,436,202.84	1,422,437.87	1,457,355.54	1,641,213.33	1,641,213.33	1,641,213.33	1,559,661.34

Source: Reserve Bank of Zimbabwe, 2021

TABLE 4.1: RESERVE BANK - ASSETS

ZWL\$ Thousands

End of	Foreign Assets			Treasury Bills	Loans and advances			Investments			TOTAL
	Gold	Other	Total		Central Government	Banks	Other	Govt. Stock	Other	Other Assets	
<b>2018</b>											
Jan	542.7	295,704.1	<b>296,246.8</b>	1,481,110.3	2,521,699.7	204,516.4	392,457.4	0.0	53,297.6	399,281.0	<b>5,348,609.1</b>
Feb	535.0	293,095.9	<b>293,630.9</b>	1,479,552.8	2,594,224.0	207,966.8	405,996.7	0.0	53,426.7	400,019.5	<b>5,434,817.4</b>
Mar	537.7	253,084.5	<b>253,622.2</b>	1,546,995.9	2,769,969.5	215,726.1	404,906.7	0.0	53,455.4	403,745.5	<b>5,648,421.3</b>
Apr	533.3	257,036.5	<b>257,569.8</b>	1,560,622.2	2,950,232.6	160,379.8	426,520.6	0.0	53,595.8	397,829.6	<b>5,806,750.3</b>
May	524.9	313,482.0	<b>314,006.9</b>	1,597,939.7	3,089,176.3	270,870.8	401,679.8	0.0	53,595.8	398,836.7	<b>6,126,105.9</b>
Jun	505.0	509,850.3	<b>510,355.4</b>	1,655,951.6	3,305,339.2	289,295.0	447,654.5	0.0	53,610.6	396,067.8	<b>6,658,274.0</b>
Jul	493.8	527,813.6	<b>528,307.4</b>	1,767,971.0	3,718,408.4	301,846.4	450,384.5	0.0	131,483.5	395,874.7	<b>7,294,275.9</b>
Aug	483.2	290,113.1	<b>290,596.3</b>	2,124,232.2	3,825,308.4	306,132.8	469,976.6	0.0	131,983.5	396,593.0	<b>7,544,822.7</b>
Sep	478.3	237,372.4	<b>237,850.7</b>	2,107,570.8	4,195,635.1	306,155.6	430,437.7	0.0	134,281.4	380,807.0	<b>7,792,738.3</b>
Oct	494.5	254,988.4	<b>255,482.9</b>	2,109,129.0	4,327,555.6	316,177.1	462,486.6	0.0	134,282.6	404,339.5	<b>8,009,453.3</b>
Nov	494.8	247,185.3	<b>247,680.1</b>	2,073,611.9	4,546,327.0	379,173.9	476,986.3	0.0	133,495.7	410,630.5	<b>8,267,905.4</b>
Dec	516.1	295,449.5	<b>295,965.7</b>	2,062,178.2	4,962,474.6	393,736.0	481,858.2	0.0	133,506.7	455,810.2	<b>8,785,529.5</b>
<b>2019</b>											
Jan	527.5	281,743.9	<b>282,271.4</b>	2,011,373.8	5,274,987.0	417,911.6	455,916.0	0.0	146,554.7	479,670.8	<b>9,068,685.3</b>
Feb	1,331.3	851,954.0	<b>853,285.3</b>	1,962,432.4	5,285,993.7	330,900.1	441,122.2	0.0	146,554.7	501,209.3	<b>9,521,497.8</b>
Mar	1,570.1	995,034.8	<b>996,604.9</b>	1,910,408.7	5,309,582.8	339,662.1	460,940.2	0.0	147,416.8	500,377.5	<b>9,664,992.9</b>
Apr	527.5	281,743.9	<b>282,271.4</b>	1,835,171.9	5,325,339.6	332,906.5	512,590.1	0.0	147,416.8	1,138,901.7	<b>9,574,598.0</b>
May	1,331.3	851,954.0	<b>853,285.3</b>	1,793,430.0	5,406,793.3	339,094.2	549,282.9	0.0	148,416.7	2,189,714.3	<b>11,280,016.7</b>
Jun	1,570.1	995,034.8	<b>996,604.9</b>	5,480,531.5	1,785,477.1	363,908.2	651,524.0	0.0	148,419.2	3,060,526.9	<b>12,486,991.8</b>
Jul	1,668.6	930,998.2	<b>932,666.8</b>	5,489,742.5	2,197,986.0	339,280.9	674,702.3	0.0	149,326.6	4,822,117.0	<b>14,605,822.1</b>
Aug	2,713.7	2,415,015.7	<b>2,417,729.4</b>	5,479,729.3	2,771,472.0	348,501.8	754,058.4	0.0	149,326.6	5,627,355.2	<b>17,548,172.7</b>
Sep	3,755.3	2,914,009.9	<b>2,917,765.3</b>	5,488,348.9	3,339,977.7	385,543.4	878,502.6	0.0	150,968.8	8,641,331.5	<b>21,802,438.2</b>
Oct	5,271.7	3,397,381.3	<b>3,402,652.9</b>	5,479,742.5	3,587,943.8	429,889.7	2,093,322.6	0.0	150,968.8	7,496,844.7	<b>22,641,365.0</b>
Nov	6,641.6	4,327,529.6	<b>4,334,171.2</b>	5,479,742.5	4,010,661.8	875,893.4	2,606,915.9	0.0	157,750.3	6,924,599.9	<b>24,389,735.1</b>
Dec	9,113.6	6,455,133.8	<b>6,464,247.4</b>	6,828,363.5	4,510,169.4	1,247,758.5	2,162,528.9	0.0	157,750.3	706,808.9	<b>22,077,626.8</b>
<b>2020</b>											
Jan	9,413.0	5,435,444.8	<b>5,444,857.7</b>	6,784,907.2	5,513,803.8	1,418,055.9	2,161,612.4	0.0	145,381.3	3,077,991.1	<b>24,546,609.5</b>
Feb	9,518.4	5,543,433.4	<b>5,552,951.8</b>	6,729,080.0	5,811,437.6	1,537,977.1	2,289,690.3	0.0	205,904.7	3,345,628.1	<b>25,472,669.6</b>
Mar	10,226.2	5,494,713.6	<b>5,504,939.8</b>	6,635,562.3	6,126,824.4	1,747,842.1	2,695,524.5	0.0	205,904.7	2,787,290.2	<b>25,703,888.0</b>
Apr	32,549.9	4,484,125.9	<b>4,516,675.8</b>	6,568,167.5	6,169,084.0	2,004,400.3	2,837,713.3	0.0	205,904.7	3,414,571.8	<b>25,716,517.4</b>
May	32,829.0	5,021,291.4	<b>5,054,120.4</b>	6,515,431.8	6,960,634.6	2,363,408.6	2,208,278.0	0.0	205,904.7	2,989,468.8	<b>26,297,246.8</b>
Jun	77,699.9	17,768,046.1	<b>17,845,746.0</b>	6,441,291.5	9,933,663.2	2,836,488.4	4,004,174.8	0.0	205,904.7	4,229,035.8	<b>45,496,304.3</b>
Jul	114,901.8	23,515,199.8	<b>23,630,101.6</b>	6,348,432.5	12,383,150.1	2,971,403.6	4,657,339.6	0.0	205,904.7	5,727,986.9	<b>55,924,319.0</b>
Aug	124,821.8	27,515,333.5	<b>27,640,155.3</b>	6,274,326.5	12,684,520.3	3,064,656.8	3,075,053.7	0.0	205,904.7	5,880,908.9	<b>58,825,526.1</b>
Sep	117,324.0	23,926,529.7	<b>24,043,853.7</b>	6,194,697.3	11,629,732.0	2,842,129.7	3,920,772.5	0.0	205,904.7	6,511,740.8	<b>55,348,830.7</b>
Oct	116,344.1	23,901,378.1	<b>24,017,722.2</b>	6,101,509.1	12,753,129.4	2,887,258.5	6,176,746.0	0.0	205,904.7	6,366,882.9	<b>58,509,152.8</b>
Nov	111,311.9	23,324,875.1	<b>23,436,187.0</b>	6,051,655.9	13,401,424.2	2,988,284.3	4,414,584.0	0.0	205,904.7	6,621,339.8	<b>57,119,380.1</b>
Dec	173,922.1	14,450,572.9	<b>14,624,495.0</b>	6,035,224.4	19,658,455.4	3,684,021.8	1,995,053.2	0.0	205,904.7	6,964,588.8	<b>53,167,743.3</b>
<b>2021</b>											
Jan	172,422.4	18,514,683.1	<b>18,687,105.4</b>	6,165,262.6	18,437,148.8	2,564,013.7	7,845,851.8	0.0	205,904.7	6,726,004.2	<b>60,631,291.2</b>
Feb	164,474.3	17,693,200.2	<b>17,857,674.5</b>	6,095,109.2	18,695,624.2	2,678,324.8	8,110,252.7	0.0	704,855.5	6,818,055.7	<b>60,959,896.5</b>
Mar	159,880.8	23,080,223.7	<b>23,240,104.6</b>	5,962,815.3	19,714,713.8	2,055,511.3	7,418,491.6	0.0	704,855.5	7,993,138.8	<b>67,089,630.8</b>
Apr	167,570.1	17,947,444.3	<b>18,115,014.4</b>	5,871,229.6	22,005,617.7	2,433,322.8	8,948,936.8	0.0	1,536,872.8	13,430,548.5	<b>72,341,542.6</b>
May	171,432.2	20,162,745.0	<b>20,334,177.2</b>	5,850,605.1	22,465,781.8	2,018,822.7	9,030,329.0	0.0	1,606,872.8	15,447,639.2	<b>77,754,227.8</b>
Jun	168,571.5	32,968,499.7	<b>33,137,071.2</b>	5,809,922.7	18,675,222.7	3,426,911.2	12,018,425.8	0.0	1,606,872.8	13,139,983.0	<b>87,814,409.3</b>

Source: Reserve Bank of Zimbabwe, 2021

**TABLE 4.2 RESERVE BANK: LIABILITIES**  
ZWL\$ Thousands

End of	Bond Notes in Circulation	Bond Coins in Circulation	Bond Notes and coins* issued	Deposits				Total Deposits	Foreign Liabilities	Capital and general reserve	Other Liabilities	TOTAL
				Bankers Deposits	Other Deposits	Govt. Deposits						
<b>2018</b>												
Jan	291,017.0	63,474.1	354,491.1	2,071,823.2	561,090.2	71,168.0	<b>2,704,081.5</b>	1,480,423.5	331,769.0	477,844.0	<b>5,348,609.1</b>	
Feb	289,315.0	62,494.4	351,809.4	1,908,121.6	531,290.0	93,049.2	<b>2,532,460.8</b>	1,531,644.2	339,808.3	679,094.7	<b>5,434,817.4</b>	
Mar	289,183.1	68,055.2	357,238.3	1,920,236.4	526,523.4	42,096.2	<b>2,488,856.0</b>	1,722,990.1	340,070.8	739,266.1	<b>5,648,421.3</b>	
Apr	289,120.9	73,367.3	362,488.2	1,813,681.7	528,811.0	41,970.4	<b>2,384,463.1</b>	1,712,066.4	350,685.4	997,047.2	<b>5,806,750.3</b>	
May	288,935.3	79,420.3	368,355.6	1,924,872.4	546,965.7	41,858.0	<b>2,513,696.0</b>	1,782,605.2	351,770.3	1,109,678.9	<b>6,126,105.9</b>	
Jun	307,595.1	80,593.6	388,188.8	2,112,051.3	570,387.8	41,699.1	<b>2,724,138.2</b>	1,727,806.5	360,766.4	1,457,374.1	<b>6,658,274.0</b>	
Jul	366,738.9	80,812.7	447,551.6	2,294,108.1	605,257.7	41,707.7	<b>2,941,073.5</b>	1,803,751.9	433,728.6	1,668,170.2	<b>7,294,275.9</b>	
Aug	399,951.6	84,872.5	484,824.1	2,406,600.9	670,605.2	41,789.6	<b>3,118,995.7</b>	1,804,460.5	444,671.0	1,691,871.3	<b>7,544,822.7</b>	
Sep	422,933.7	86,177.9	509,111.6	2,296,266.8	682,494.6	41,694.9	<b>3,020,456.3</b>	1,793,136.7	454,134.9	2,015,898.8	<b>7,792,738.3</b>	
Oct	434,935.7	86,521.3	521,457.0	2,282,181.1	704,720.4	41,685.6	<b>3,028,587.2</b>	1,710,536.2	466,363.6	2,282,509.3	<b>8,009,453.3</b>	
Nov	436,225.7	86,507.8	522,733.5	2,545,140.2	710,595.5	41,331.0	<b>3,297,066.6</b>	1,788,555.6	467,391.7	2,192,157.9	<b>8,267,905.4</b>	
Dec	435,985.1	86,558.3	522,543.5	2,718,472.2	587,797.4	41,321.1	<b>3,347,590.7</b>	2,053,648.8	475,653.2	2,386,093.4	<b>8,785,529.5</b>	
<b>2019</b>												
Jan	436,131.6	86,671.1	522,802.7	2,431,429.7	687,033.1	41,366.4	<b>3,159,829.3</b>	2,069,786.9	464,456.2	2,851,810.2	<b>9,068,685.3</b>	
Feb	436,825.6	86,794.2	523,619.7	2,620,801.4	243,862.1	103,759.1	<b>2,968,422.7</b>	5,530,259.3	-2,402,232.5	2,901,428.5	<b>9,521,497.8</b>	
Mar	442,551.2	86,775.2	529,326.4	2,556,061.1	253,590.5	130,917.9	<b>2,940,569.5</b>	7,106,925.2	-3,873,725.3	2,961,897.2	<b>9,664,992.9</b>	
Apr	449,762.9	87,096.2	536,859.1	2,410,617.8	305,453.8	160,540.0	<b>2,876,611.6</b>	2,069,786.9	-4,589,274.7	8,680,615.1	<b>9,574,598.0</b>	
May	476,656.0	87,423.3	564,079.3	1,861,836.1	414,514.4	246,390.3	<b>2,522,740.8</b>	5,530,259.3	-9,310,271.3	11,973,208.6	<b>11,280,016.7</b>	
Jun	510,197.4	87,606.5	597,803.9	2,877,247.3	803,273.0	276,635.3	<b>3,957,155.6</b>	7,106,925.2	-12,647,395.6	13,472,502.6	<b>12,486,991.8</b>	
Jul	609,392.7	87,843.4	697,236.1	3,233,425.2	1,711,703.4	379,351.4	<b>5,324,480.0</b>	7,690,837.8	-21,058,240.2	21,951,508.4	<b>14,605,822.1</b>	
Aug	657,100.5	87,844.1	744,944.6	5,381,620.4	1,858,313.6	441,622.1	<b>7,681,556.2</b>	13,772,962.7	-25,229,010.7	20,577,719.9	<b>17,548,172.7</b>	
Sep	728,411.7	87,847.3	816,259.0	4,764,143.1	1,949,291.2	626,345.4	<b>7,339,779.7</b>	17,520,734.0	-36,903,875.7	33,029,541.0	<b>21,802,438.2</b>	
Oct	768,566.5	87,845.5	856,412.1	6,528,467.6	2,345,066.3	646,639.5	<b>9,520,173.4</b>	26,689,709.4	-44,802,824.2	30,377,894.2	<b>22,641,365.0</b>	
Nov	872,222.1	93,158.3	965,380.4	7,287,217.4	4,330,028.3	662,159.7	<b>12,279,405.5</b>	31,686,235.5	-47,413,029.5	26,871,743.2	<b>24,389,735.1</b>	
Dec	978,393.5	99,010.3	1,077,403.8	9,987,301.1	3,387,893.1	692,865.5	<b>14,068,059.7</b>	45,814,207.5	-54,656,738.3	15,774,694.1	<b>22,077,626.8</b>	
<b>2020</b>												
Jan	1,036,938.7	99,714.3	1,136,652.9	8,559,782.6	4,031,311.7	3,859,448.4	<b>16,450,542.7</b>	51,840,017.9	-55,918,839.0	11,038,235.0	<b>24,546,609.5</b>	
Feb	1,117,199.0	99,712.4	1,216,911.4	8,434,752.2	5,161,938.2	4,062,791.7	<b>17,659,482.1</b>	53,820,700.6	-56,770,197.8	9,545,773.2	<b>25,472,669.6</b>	
Mar	1,208,072.6	99,712.7	1,307,785.4	10,592,446.0	5,479,019.6	4,183,646.7	<b>20,255,112.3</b>	55,790,782.9	-85,756,440.8	34,106,648.3	<b>25,703,888.0</b>	
Apr	1,240,929.1	99,710.8	1,340,639.8	12,242,950.5	3,406,630.5	6,636,736.4	<b>22,286,317.5</b>	109,061,107.8	-113,862,068.9	6,890,521.1	<b>25,716,517.4</b>	
May	1,356,393.2	99,712.7	1,456,106.0	14,238,158.4	4,405,076.0	3,150,547.3	<b>21,793,781.7</b>	119,431,121.6	-124,140,506.2	7,756,743.7	<b>26,297,246.8</b>	
Jun	1,570,979.6	99,710.1	1,670,689.7	15,136,849.3	8,883,539.7	9,877,720.7	<b>33,898,109.8</b>	293,469,309.5	-296,849,225.1	13,307,420.5	<b>45,496,304.3</b>	
Jul	1,797,798.0	99,709.2	1,897,507.2	21,953,223.9	12,569,497.2	9,288,102.2	<b>43,810,823.3</b>	389,987,752.3	-396,135,173.9	16,363,410.2	<b>55,924,319.0</b>	
Aug	1,955,979.2	99,709.3	2,055,688.5	21,684,566.1	14,603,669.3	13,066,429.6	<b>49,354,665.0</b>	419,269,308.7	-433,060,072.5	21,205,936.4	<b>58,825,526.1</b>	
Sep	2,044,143.5	99,709.3	2,143,852.9	24,463,643.9	11,157,031.3	13,813,071.4	<b>49,433,746.6</b>	410,148,637.2	-427,106,363.8	20,728,957.9	<b>55,348,830.7</b>	
Oct	2,022,625.2	99,709.5	2,122,334.7	26,408,208.3	14,173,575.6	8,907,284.4	<b>49,489,068.2</b>	422,521,464.9	-433,463,716.9	17,840,001.9	<b>58,509,152.8</b>	
Nov	2,029,709.1	99,709.7	2,129,418.7	34,459,461.9	15,932,443.2	8,106,585.0	<b>58,498,490.1</b>	421,601,723.1	-441,933,638.1	16,823,386.3	<b>57,119,380.1</b>	
Dec	2,276,216.3	99,709.7	2,375,926.0	34,074,643.1	14,741,356.5	10,172,875.6	<b>58,988,875.1</b>	406,661,402.5	-442,191,359.8	27,332,899.4	<b>53,167,743.3</b>	
<b>2021</b>												
Jan	2,603,694.0	99,709.7	2,703,403.6	20,920,048.1	21,688,620.0	10,307,762.6	<b>52,916,430.7</b>	425,318,694.3	-459,147,547.1	38,840,309.7	<b>60,631,291.2</b>	
Feb	2,847,426.2	99,709.7	2,947,136.0	22,660,783.0	24,907,445.2	9,862,815.0	<b>57,431,043.2</b>	428,867,855.1	-467,159,156.0	38,873,018.4	<b>60,959,896.5</b>	
Mar	3,050,378.4	99,709.9	3,150,088.2	20,092,956.4	30,447,666.0	15,728,217.8	<b>66,268,840.2</b>	427,903,556.2	-471,095,071.7	40,862,217.8	<b>67,089,630.8</b>	
Apr	3,152,287.9	99,710.0	3,251,997.9	22,781,563.8	31,557,045.4	10,326,569.7	<b>64,665,179.0</b>	420,425,213.3	-458,343,431.2	42,342,583.6	<b>72,341,542.6</b>	
May	3,550,401.6	99,710.1	3,650,111.7	25,208,126.4	29,954,715.7	7,106,858.3	<b>62,269,700.5</b>	438,867,998.8	-477,762,942.2	50,729,358.9	<b>77,754,227.8</b>	
Jun	3,797,075.3	99,710.1	3,896,785.4	31,010,207.0	35,366,426.1	12,123,477.0	<b>78,500,110.2</b>	441,336,133.8	-486,305,203.5	50,386,583.4	<b>87,814,409.3</b>	

Source: Reserve Bank of Zimbabwe, 2021

\*Bond coins first issued in December 2014

\* Bond Notes issued on 28 November 2016

TABLE 5.1: OTHER DEPOSITORY CORPORATIONS -ASSETS

ZWL\$ millions

End of	Bond Notes & Coins	ZWL\$ millions														TOTAL				
		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		Contingent Assets	Other Assets	Non Financial Assets	
							Government Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Government	Local Government	Public Enterprises	Other Institutional Units						
<b>2018</b>																				
Jan	23.4	66.9	2,528.5	291.2	111.9	81.9	2,336.0	34.5	23.5	65.9	26.3	20.6	155.3	3,461.2	74.6	501.0	457.8	700.8	<b>10,961.1</b>	
Feb	20.0	46.8	2,516.8	347.6	114.2	96.2	2,313.4	33.5	23.5	66.1	24.3	21.1	145.4	3,527.1	22.2	507.8	434.5	697.8	<b>10,958.3</b>	
Mar	16.7	57.9	2,457.7	312.8	139.2	99.5	2,434.8	32.8	23.5	66.7	19.2	15.9	127.5	3,637.8	24.2	504.1	487.4	710.3	<b>11,168.1</b>	
Apr	14.9	61.9	2,423.5	337.0	120.8	78.5	2,558.9	32.0	24.7	67.0	13.4	20.9	121.2	3,674.0	22.1	532.0	459.2	715.7	<b>11,277.5</b>	
May	14.2	71.7	2,543.0	477.8	138.6	85.7	2,814.9	30.9	25.0	66.9	8.4	20.9	134.4	3,740.3	12.0	458.9	457.2	718.2	<b>11,819.1</b>	
Jun	9.0	58.5	3,081.0	509.8	120.0	84.1	2,865.3	30.1	26.2	66.5	7.4	19.4	196.4	3,829.3	38.6	551.4	448.1	730.7	<b>12,671.8</b>	
Jul	20.6	61.9	3,450.6	466.4	111.6	95.4	3,291.4	33.3	0.0	67.5	4.5	21.0	182.0	3,500.6	153.9	611.4	472.5	732.0	<b>13,276.5</b>	
Aug	23.1	72.3	3,475.7	377.8	105.3	66.3	3,362.8	32.2	0.0	67.3	7.1	20.6	186.7	3,585.1	102.0	647.7	489.9	736.1	<b>13,358.0</b>	
Sep	18.2	61.5	3,781.6	398.1	159.1	78.0	3,145.7	31.2	45.2	68.1	5.4	20.4	212.2	3,734.2	119.7	637.4	527.8	742.6	<b>13,786.4</b>	
Oct	39.9	70.4	3,771.3	368.3	185.5	51.4	3,105.9	30.2	45.2	68.4	4.6	9.4	188.8	3,838.0	132.0	647.5	537.8	743.0	<b>13,837.7</b>	
Nov	30.6	84.6	3,696.3	300.6	209.8	63.9	3,172.9	28.9	45.2	68.7	7.0	8.1	217.7	3,813.2	141.9	633.2	581.9	742.4	<b>13,846.8</b>	
Dec	20.5	94.5	3,949.5	439.6	235.5	74.8	3,044.1	28.0	43.4	69.2	6.2	9.2	204.3	3,870.5	151.2	573.8	612.5	812.4	<b>14,239.0</b>	
<b>2019</b>																				
Jan	49.0	113.4	3,901.0	401.9	261.6	46.1	3,038.3	27.3	94.6	68.7	4.4	8.1	189.2	3,773.5	109.1	517.2	592.3	827.7	<b>14,023.5</b>	
Feb	59.7	256.8	3,764.8	357.1	570.4	205.7	3,076.4	26.5	60.5	2.0	5.8	7.7	208.3	3,991.5	100.5	490.7	669.1	880.0	<b>14,733.6</b>	
Mar	62.5	263.2	3,891.0	432.9	739.3	55.1	3,028.8	25.5	61.5	4.5	4.3	9.5	340.7	3,845.0	129.0	523.7	954.5	1,205.2	<b>15,576.2</b>	
Apr	45.2	363.5	4,153.9	578.9	1,031.9	91.7	2,921.3	25.0	61.8	4.0	4.0	9.6	407.8	3,899.7	131.9	620.5	1,135.4	1,304.8	<b>16,790.9</b>	
May	98.7	484.2	4,089.2	694.1	1,890.1	154.1	2,912.7	23.9	62.1	4.2	3.9	9.4	636.8	4,303.9	144.3	910.1	2,031.0	1,532.3	<b>19,985.1</b>	
Jun	126.3	882.2	4,518.6	560.2	2,383.0	538.9	2,918.5	22.6	63.1	6.6	3.9	8.7	929.4	5,011.5	163.0	1,606.5	1,621.9	2,120.4	<b>23,485.3</b>	
Jul	232.4	968.8	5,605.6	370.4	3,738.0	801.9	2,962.9	22.2	103.4	5.5	2.2	9.0	164.6	5,364.7	228.7	1,587.7	2,124.1	2,345.3	<b>26,637.3</b>	
Aug	184.4	1,150.4	7,956.5	527.8	3,904.2	1,050.7	3,409.1	21.5	103.9	6.8	1.0	9.2	212.5	5,764.9	263.2	2,614.6	2,149.5	2,623.2	<b>31,953.4</b>	
Sep	124.5	2,108.5	9,128.1	874.0	5,678.3	1,575.7	3,577.4	20.9	27.0	6.5	1.4	9.4	187.5	6,456.9	389.5	3,707.8	3,665.5	3,549.9	<b>41,088.9</b>	
Oct	144.3	1,906.0	11,613.0	2,511.0	7,644.9	907.0	3,749.0	20.2	27.1	5.3	1.1	7.9	254.8	7,393.9	400.9	4,081.1	2,230.5	3,580.5	<b>46,478.4</b>	
Nov	128.8	2,243.1	11,417.7	2,236.3	8,417.4	940.7	4,150.2	19.6	27.1	11.8	1.4	8.7	248.8	9,260.2	442.8	3,148.3	2,272.9	4,208.0	<b>49,183.9</b>	
Dec	169.8	2,526.2	13,994.1	1,254.7	8,415.7	1,984.1	4,090.0	18.2	24.7	20.7	1.3	8.1	268.6	10,562.1	556.7	4,867.7	3,517.6	8,485.9	<b>60,766.3</b>	
<b>2020</b>																				
Jan	183.4	3,176.6	13,217.3	1,073.2	8,142.0	1,811.4	4,372.4	20.1	125.5	15.0	5.1	12.2	326.1	12,115.8	946.9	2,965.9	4,191.6	9,691.7	<b>62,392.3</b>	
Feb	267.1	3,136.4	13,817.0	1,504.5	8,642.5	1,532.9	4,293.1	20.1	117.4	15.5	5.1	11.6	329.5	13,632.6	973.7	5,441.7	12,758.8	10,338.7	<b>76,838.2</b>	
Mar	263.6	3,607.6	16,167.1	2,214.4	12,681.9	2,497.5	4,775.6	19.2	0.1	20.8	4.4	11.4	765.8	16,323.6	1,103.1	7,917.3	7,042.4	11,309.5	<b>86,725.4</b>	
Apr	298.5	3,642.9	17,926.4	1,523.3	13,697.1	3,056.3	4,716.9	18.1	0.1	18.4	4.5	9.7	834.7	17,280.6	1,104.9	7,642.8	8,200.2	11,988.1	<b>91,963.5</b>	
May	330.0	3,581.8	21,376.4	1,749.6	15,757.4	3,130.4	4,579.1	17.0	0.1	45.8	4.5	9.6	768.0	20,291.6	1,280.4	7,042.0	8,823.5	12,139.9	<b>100,927.2</b>	
Jun	606.6	9,584.7	29,457.9	3,974.7	35,786.5	7,527.5	6,264.7	13.8	0.1	90.1	4.3	9.4	2,010.8	30,567.5	2,011.1	24,299.3	17,433.0	23,843.0	<b>193,485.0</b>	
Jul	690.8	18,357.0	54,139.7	5,578.7	42,159.7	11,399.9	6,760.1	13.4	0.0	74.6	4.3	12.6	1,025.8	36,840.5	3,070.4	28,551.1	14,418.6	24,902.0	<b>267,999.1</b>	
Aug	975.1	28,776.0	54,868.5	4,623.1	41,100.2	14,219.2	6,885.3	13.1	0.0	39.1	14.0	14.7	1,046.3	43,502.9	3,130.9	25,354.6	14,240.7	26,391.3	<b>345,193.4</b>	
Sep	1,084.2	30,217.6	56,679.6	4,426.6	39,530.8	14,126.8	6,676.2	12.9	0.0	107.8	9.6	22.3	1,050.4	45,297.5	3,822.4	28,289.4	20,662.0	27,055.5	<b>379,071.4</b>	
Oct	1,064.2	32,235.0	66,948.5	4,457.3	40,092.7	13,530.7	8,068.2	12.3	20.1	222.0	17.6	22.2	1,019.0	53,116.5	3,869.6	29,764.7	19,044.4	27,327.7	<b>300,832.8</b>	
Nov	1,063.6	34,673.9	73,237.2	4,211.3	41,173.6	14,134.7	8,961.5	11.6	0.0	268.2	20.0	16.8	1,269.9	60,179.7	3,678.7	29,821.2	19,694.9	27,426.0	<b>319,842.9</b>	
Dec	1,177.8	39,886.8	76,076.5	5,771.7	38,623.2	10,803.6	12,072.8	11.2	0.0	252.2	23.3	26.8	1,269.0	69,691.0	4,566.9	29,608.0	15,822.0	36,808.1	<b>342,490.8</b>	
<b>2021</b>																				
Jan	1,483.3	42,733.9	77,994.4	13,109.2	40,071.8	10,922.0	10,322.7	10.2	0.0	212.4	16.7	18.0	1,264.3	77,984.0	5,315.2	25,036.2	15,951.2	41,028.5	<b>363,474.0</b>	
Feb	1,735.4	41,180.7	76,140.3	17,748.1	39,141.4	6,341.4	15,612.1	9.2	0.0	238.0	24.1	22.7	1,493.7	84,845.3	5,413.6	28,339.2	19,441.2	42,761.3	<b>380,487.7</b>	
Mar	1,457.1	40,953.3	83,032.1	6,945.5	42,516.8	8,733.6	17,602.7	8.4	19.2	449.7	15.2	21.7	1,400.3	90,291.7	4,912.2	32,908.1	22,849.5	40,104.9	<b>394,221.9</b>	
Apr	1,699.7	40,964.4	85,330.2	6,844.8	49,733.4	7,679.0	19,384.3	7.7	19.2	571.8	19.9	12.7	1,336.7	104,118.1	5,432.6	34,537.9	25,207.8	41,034.6	<b>423,934.8</b>	
May	1,906.1	30,579.1	94,330.9	7,907.2	63,644.8	11,582.4	19,197.1	7.0	152.7	611.0	21.8	16.6	1,263.7	111,185.7	5,063.0	35,592.3	24,975.4	40,256.6	<b>448,293.6</b>	
Jun	1,702.8	30,255.6	75,795.2	25,605.9	72,780.6	17,601.3	17,610.8	6.5	19.5	1,385.2	17.9	77.8	1,511.9	125,592.3	5,203.8	26,856.5	29,616.4	42,418.7	<b>474,058.5</b>	

Source: Reserve Bank of Zimbabwe, 2021

## Notes

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



TABLE 5.2 : OTHER DEPOSITORY CORPORATIONS - LIABILITIES

ZWL\$ 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				
<b>2018</b>																
Jan	4,640.2	1,008.1	1,454.0	<b>7,102.2</b>	406.5	107.3	<b>7,616.1</b>	65.1	444.8	115.1	49.1	2.6	1,645.3	501.0	522.1	<b>10,961.1</b>
Feb	4,633.7	989.2	1,458.8	<b>7,081.7</b>	418.7	101.2	<b>7,601.7</b>	75.4	435.4	111.2	92.8	2.9	1,620.1	507.8	511.0	<b>10,958.3</b>
Mar	4,732.9	1,007.5	1,491.0	<b>7,231.4</b>	365.0	114.7	<b>7,711.0</b>	77.3	460.8	140.5	89.2	6.9	1,654.7	504.1	523.4	<b>11,168.1</b>
Apr	4,907.7	1,066.6	1,374.6	<b>7,349.0</b>	387.8	95.6	<b>7,832.3</b>	84.0	453.1	82.4	68.8	16.1	1,641.9	532.0	567.0	<b>11,277.5</b>
May	5,172.9	1,138.2	1,442.5	<b>7,753.6</b>	442.8	107.4	<b>8,303.8</b>	88.0	554.0	101.5	94.9	19.9	1,671.5	458.9	526.5	<b>11,819.1</b>
June	5,650.6	1,274.7	1,459.1	<b>8,384.4</b>	438.0	89.2	<b>8,911.6</b>	66.8	554.0	119.8	173.4	21.6	1,707.5	551.4	565.7	<b>12,671.8</b>
July	5,902.3	1,415.3	1,501.5	<b>8,819.1</b>	424.4	33.1	<b>9,276.7</b>	89.5	545.1	118.9	132.9	32.6	1,846.0	611.4	623.4	<b>13,276.5</b>
Aug	6,005.7	1,362.6	1,524.2	<b>8,892.5</b>	399.6	32.4	<b>9,324.5</b>	66.5	535.4	137.0	119.5	33.3	1,882.9	647.7	611.2	<b>13,358.0</b>
Sep	6,281.7	1,421.8	1,489.0	<b>9,192.4</b>	439.0	44.6	<b>9,676.1</b>	52.4	559.4	142.2	129.1	46.6	1,913.4	637.4	629.7	<b>13,786.4</b>
Oct	6,345.7	1,390.0	1,427.8	<b>9,163.5</b>	435.2	52.2	<b>9,650.8</b>	61.7	581.4	147.6	93.4	42.0	1,957.6	647.5	655.7	<b>13,837.7</b>
Nov	6,419.8	1,329.4	1,430.4	<b>9,179.6</b>	366.8	48.7	<b>9,595.1</b>	50.9	543.1	213.7	74.8	42.3	1,991.6	633.2	702.1	<b>13,846.8</b>
Dec	6,601.1	1,322.2	1,508.9	<b>9,432.2</b>	394.5	41.3	<b>9,868.0</b>	58.6	524.7	229.6	187.8	39.0	2,057.7	573.8	699.7	<b>14,239.0</b>
<b>2019</b>																
Jan	6,626.6	1,155.9	1,466.8	<b>9,249.4</b>	381.0	42.2	<b>9,672.5</b>	59.3	530.5	239.5	188.3	39.2	2,047.0	517.2	729.8	<b>14,023.5</b>
Feb	7,168.7	1,155.1	1,473.2	<b>9,797.1</b>	387.8	44.5	<b>10,229.3</b>	71.8	782.0	158.9	151.7	42.6	2,145.1	490.7	661.5	<b>14,733.6</b>
Mar	7,435.2	1,127.0	1,437.1	<b>9,999.2</b>	372.7	47.9	<b>10,419.9</b>	74.5	933.8	165.8	140.9	42.7	2,349.0	523.7	925.8	<b>15,576.2</b>
Apr	7,968.0	1,243.3	1,795.8	<b>11,007.1</b>	390.9	55.9	<b>11,453.8</b>	90.8	652.7	148.3	173.5	28.8	2,551.4	620.5	1,071.0	<b>16,790.9</b>
May	9,316.8	1,379.0	1,932.4	<b>12,628.2</b>	462.9	48.9	<b>13,139.9</b>	139.4	1,053.9	148.8	206.7	46.5	2,556.6	910.1	1,783.2	<b>19,985.1</b>
Jun	11,021.9	1,573.5	1,737.2	<b>14,332.6</b>	422.0	44.5	<b>14,799.2</b>	171.7	1,607.6	150.3	216.7	43.6	3,240.7	1,606.5	1,649.0	<b>23,485.3</b>
Jul	13,014.4	1,661.3	1,949.2	<b>16,624.9</b>	432.6	50.6	<b>17,108.1</b>	168.2	1,710.5	152.0	225.8	27.4	3,522.6	1,587.7	2,135.1	<b>26,637.3</b>
Aug	15,189.7	1,798.7	1,922.5	<b>18,910.9</b>	639.1	59.2	<b>19,609.3</b>	202.9	2,064.4	155.0	116.2	28.0	4,061.0	2,614.6	3,102.0	<b>31,953.4</b>
Sep	18,834.0	2,049.2	1,925.3	<b>22,808.5</b>	549.2	54.5	<b>23,412.2</b>	219.9	2,989.7	155.9	182.3	23.3	5,510.0	3,707.8	4,887.7	<b>41,088.9</b>
Oct	23,441.5	2,298.0	1,891.9	<b>27,631.4</b>	526.0	68.6	<b>28,226.0</b>	205.7	3,020.7	159.1	211.3	24.6	5,937.5	4,081.1	4,612.3	<b>46,478.4</b>
Nov	25,114.5	2,868.9	2,123.8	<b>30,107.2</b>	878.6	99.1	<b>31,084.9</b>	235.1	2,966.0	175.3	275.5	50.5	6,404.3	3,148.3	4,844.2	<b>49,183.9</b>
Dec	27,842.2	3,238.9	2,192.0	<b>33,273.1</b>	1,067.2	118.5	<b>34,458.8</b>	244.0	3,020.4	179.5	326.4	119.4	10,212.4	4,867.7	7,337.7	<b>60,766.3</b>
<b>2020</b>																
Jan	28,570.4	3,605.9	2,358.3	<b>34,534.5</b>	1,299.1	92.6	<b>35,926.3</b>	255.6	3,114.7	185.8	336.1	140.1	12,285.7	2,965.9	7,182.1	<b>62,392.3</b>
Feb	37,082.9	3,939.6	2,215.0	<b>43,237.5</b>	1,674.9	78.2	<b>44,990.7</b>	260.1	3,357.7	189.6	767.7	154.9	12,930.2	5,441.7	8,745.6	<b>76,838.2</b>
Mar	37,923.6	4,998.7	2,361.6	<b>45,283.9</b>	1,721.0	409.0	<b>47,413.9</b>	476.8	4,874.8	258.4	314.6	339.9	15,172.3	7,917.3	9,957.3	<b>86,725.4</b>
Apr	42,102.4	5,060.0	2,530.7	<b>49,693.1</b>	1,805.2	516.3	<b>52,014.6</b>	337.6	4,931.9	346.4	312.9	233.2	16,105.4	7,642.8	10,038.7	<b>91,963.5</b>
May	48,595.9	6,274.7	2,847.3	<b>57,717.9</b>	1,840.2	630.7	<b>60,188.8</b>	359.2	5,129.7	536.7	469.1	365.4	16,562.4	7,042.0	10,273.9	<b>100,927.2</b>
Jun	86,454.7	6,715.3	4,040.8	<b>97,210.8</b>	2,277.4	1,479.4	<b>100,967.5</b>	863.2	11,761.8	887.6	959.9	348.2	32,058.2	24,299.3	21,339.3	<b>193,485.0</b>
Jul	113,233.5	7,957.5	6,089.8	<b>127,280.8</b>	2,997.8	1,731.9	<b>132,010.5</b>	1,024.3	14,962.8	1,387.9	2,114.7	348.7	37,319.8	28,551.1	30,279.2	<b>247,999.1</b>
Aug	126,039.2	8,814.1	5,476.0	<b>140,329.3</b>	2,942.4	850.8	<b>144,122.5</b>	1,111.7	16,780.7	1,837.1	3,844.1	422.5	40,894.6	25,354.6	30,825.6	<b>265,193.4</b>
Sep	130,929.6	9,728.6	6,981.5	<b>147,639.7</b>	2,655.6	1,531.5	<b>151,826.9</b>	1,083.9	15,206.4	1,863.1	2,956.8	372.2	42,400.0	28,289.4	35,072.8	<b>279,071.4</b>
Oct	141,293.3	12,094.6	8,429.2	<b>161,817.1</b>	2,769.1	1,799.7	<b>166,385.9</b>	1,231.9	14,868.4	1,812.7	4,513.6	441.7	43,466.4	29,764.7	38,347.5	<b>300,832.8</b>
Nov	156,892.5	13,732.4	9,029.7	<b>179,654.6</b>	2,622.0	1,569.9	<b>183,846.6</b>	1,237.3	14,800.8	1,489.5	5,726.8	423.6	46,209.7	29,821.2	36,287.5	<b>319,842.9</b>
Dec	174,270.2	16,788.9	9,949.2	<b>201,008.3</b>	2,806.1	4,340.0	<b>208,154.4</b>	1,436.2	14,145.4	1,318.6	757.0	292.0	54,752.7	29,608.0	32,026.4	<b>342,490.8</b>
<b>2021</b>																
Jan	188,337.3	17,667.3	11,376.7	<b>217,381.3</b>	2,730.8	5,453.7	<b>225,565.8</b>	1,422.4	15,750.7	391.1	600.9	376.7	58,123.9	25,036.2	36,206.3	<b>363,474.0</b>
Feb	189,154.3	18,991.1	14,072.8	<b>222,218.2</b>	2,959.1	4,788.2	<b>229,965.5</b>	1,457.4	15,908.6	409.2	581.4	609.9	63,583.8	28,339.2	39,632.7	<b>380,487.7</b>
Mar	193,674.2	21,569.9	14,209.4	<b>229,453.4</b>	4,691.2	4,875.8	<b>239,020.5</b>	1,641.2	14,997.2	75.4	1,378.2	408.9	67,061.8	32,908.1	36,730.7	<b>394,221.9</b>
Apr	219,936.5	23,818.3	13,746.7	<b>257,501.5</b>	2,725.1	5,382.5	<b>265,609.2</b>	1,503.8	15,748.4	176.5	939.0	409.9	68,812.8	34,537.9	36,197.4	<b>423,934.8</b>
May	232,585.8	26,296.1	18,415.5	<b>277,297.4</b>	2,205.9	6,832.6	<b>286,335.9</b>	1,525.8	16,063.1	654.2	540.1	429.0	69,567.0	35,592.3	37,586.2	<b>448,293.6</b>
Jun	249,167.5	27,977.7	21,449.6	<b>298,594.8</b>	2,906.1	6,295.3	<b>307,796.2</b>	1,559.7	15,430.6	662.3	939.0	462.6	72,403.8	26,856.5	47,947.9	<b>474,058.5</b>

Source: Reserve Bank of Zimbabwe, 2021

TABLE 6.1: COMMERCIAL BANKS - ASSETS

ZWL\$ 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	Contingent Assets	Other Assets	Non Financial Assets	TOTAL
							Government <sup>1</sup> Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Government	Local Government	Public Enterprises	Other Institutional Units <sup>3</sup>					
<b>2018</b>																			
Jan	22.4	64.1	2,294.5	192.1	103.4	81.9	2,143.2	-	23.5	65.9	26.3	20.6	154.8	2,451.1	28.7	501.0	294.2	538.9	<b>9,006.6</b>
Feb	18.3	44.0	2,296.8	223.7	108.3	96.2	2,109.3	-	23.5	66.1	24.3	21.1	145.0	2,461.5	28.7	507.8	290.6	536.3	<b>9,001.5</b>
Mar	14.8	53.6	2,238.8	240.7	124.5	99.5	2,164.0	-	23.5	66.4	19.2	15.9	147.1	2,535.8	30.4	504.1	325.8	552.3	<b>9,136.6</b>
Apr	13.5	56.7	2,207.9	275.0	116.7	78.5	2,314.9	-	24.7	67.0	13.4	20.9	120.8	2,519.8	28.3	532.0	299.0	554.9	<b>9,244.0</b>
May	12.9	62.8	2,309.0	339.5	130.1	85.7	2,562.4	-	25.0	66.9	8.4	20.9	134.0	2,556.2	23.9	458.9	307.9	555.3	<b>9,659.8</b>
June	7.5	52.6	2,848.5	331.8	117.3	84.1	2,538.3	-	26.2	66.5	7.4	19.4	196.0	2,662.2	25.5	551.4	302.9	563.4	<b>10,401.0</b>
July	17.9	54.3	3,189.6	281.1	109.3	95.4	2,949.2	-	-	67.5	4.5	21.0	182.0	2,414.6	26.0	611.4	322.5	565.1	<b>10,911.4</b>
Aug	21.0	67.8	3,196.7	232.3	102.5	66.3	3,014.9	-	-	67.3	7.1	20.6	186.7	2,491.0	29.8	647.7	329.4	566.3	<b>11,047.4</b>
Sep	16.3	58.2	3,487.9	305.3	137.8	78.0	2,789.8	-	45.2	68.1	5.4	20.4	212.2	2,577.1	36.7	637.4	357.4	571.8	<b>11,405.0</b>
Oct	33.1	68.0	3,505.8	272.1	173.1	51.4	2,728.8	-	45.2	68.4	4.6	9.4	188.8	2,697.4	38.7	647.5	353.2	569.2	<b>11,454.9</b>
Nov	25.8	81.4	3,384.4	264.6	198.2	63.9	2,793.9	-	45.2	68.7	7.0	8.1	177.7	2,672.3	46.1	633.2	406.6	569.8	<b>11,486.9</b>
Dec	18.2	89.9	3,737.0	317.3	224.4	74.8	2,633.7	-	43.4	69.2	6.2	9.2	204.3	2,707.6	53.7	573.8	406.2	633.9	<b>11,802.7</b>
<b>2019</b>																			
Jan	42.05	106.91	3,766.70	338.09	249.77	46.14	2,621.20	-	61.02	68.66	4.41	8.06	189.15	2,594.53	33.84	517.24	428.82	649.94	<b>11,726.5</b>
Feb	52.63	238.67	3,601.94	293.36	549.59	205.65	2,675.29	-	60.52	2.00	5.84	7.71	208.31	2,784.17	31.04	490.74	472.78	696.82	<b>12,377.1</b>
Mar	59.17	244.62	3,729.81	393.22	712.08	55.05	2,635.68	-	61.52	4.53	4.27	9.53	340.66	2,660.90	25.33	523.72	755.57	971.53	<b>13,187.2</b>
Apr	40.82	331.97	3,876.83	492.10	981.80	91.75	2,590.97	-	61.79	3.95	3.98	9.62	407.85	2,721.57	24.55	620.52	935.27	1,002.47	<b>14,197.8</b>
May	94.59	444.70	3,886.07	571.50	1,747.69	154.08	2,508.43	-	62.12	4.20	3.93	9.43	636.78	3,056.86	34.46	910.14	1,832.95	1,142.77	<b>17,100.7</b>
Jun	119.69	810.71	4,104.17	413.18	2,244.98	538.88	2,596.97	-	63.09	6.62	3.89	8.73	929.36	3,667.45	37.02	1,606.53	1,374.23	1,621.33	<b>20,146.8</b>
Jul	224.75	791.31	5,081.19	275.44	3,602.89	801.93	2,640.55	-	103.36	5.49	2.18	9.00	164.58	4,043.75	32.65	1,587.68	1,873.44	1,722.66	<b>22,962.9</b>
Aug	178.74	1,054.06	7,123.10	461.83	3,778.75	1,050.74	3,106.90	-	103.86	6.78	1.04	9.21	212.50	4,430.78	37.42	2,614.64	1,744.16	1,989.27	<b>27,903.8</b>
Sep	108.51	1,915.41	8,246.09	676.17	5,563.16	1,575.75	3,240.85	-	26.96	6.47	1.37	9.40	187.53	4,993.71	42.30	3,707.80	3,074.10	2,440.63	<b>35,816.2</b>
Oct	138.01	1,702.35	10,537.81	2,437.08	7,376.80	906.98	3,416.23	-	27.05	5.29	1.15	7.94	254.84	5,859.32	41.94	4,081.09	1,658.19	2,434.21	<b>40,886.3</b>
Nov	113.92	2,078.54	10,430.55	2,073.35	7,977.27	940.70	3,737.72	-	27.15	11.83	1.37	8.74	248.79	7,670.96	42.07	3,148.28	1,627.27	3,059.40	<b>43,197.9</b>
Dec	158.44	2,300.01	12,821.54	934.73	7,898.48	1,984.08	3,716.31	-	24.75	20.65	1.33	8.11	268.61	8,976.00	61.84	4,867.67	2,740.16	6,935.56	<b>53,718.3</b>
<b>2020</b>																			
Jan	165.80	2,845.62	12,018.43	708.00	7,706.57	1,811.38	4,029.43	-	125.52	14.97	5.11	12.17	326.11	10,766.91	77.59	2,965.93	3,395.90	8,058.15	<b>55,033.6</b>
Feb	251.70	2,756.57	12,731.97	889.16	8,264.76	1,532.87	3,877.19	-	117.45	13.99	5.15	11.56	329.47	11,656.91	88.37	5,441.70	11,907.90	8,653.69	<b>68,530.4</b>
Mar	242.41	3,063.92	14,545.58	1,948.14	12,381.17	2,497.47	4,373.76	-	0.08	20.23	4.39	11.39	765.82	14,041.67	127.46	7,917.31	5,718.53	9,244.62	<b>76,904.0</b>
Apr	263.29	3,147.75	16,673.44	1,287.51	13,285.14	3,056.32	4,235.96	-	0.08	18.39	4.47	9.75	834.72	14,864.30	129.90	7,642.80	6,534.14	9,703.93	<b>81,691.9</b>
May	284.33	3,144.57	19,827.46	1,553.68	15,003.29	3,130.38	4,160.50	-	0.12	45.79	4.53	9.61	768.01	17,762.27	143.44	7,042.04	6,012.40	9,845.09	<b>88,737.5</b>
Jun	515.11	8,372.39	26,368.55	3,570.85	34,550.44	7,527.46	5,841.98	-	0.12	90.14	4.29	9.41	2,010.79	26,638.87	215.56	24,299.33	14,590.26	18,983.05	<b>173,588.6</b>
Jul	577.99	16,536.53	49,470.13	4,219.81	40,259.84	11,399.93	6,357.84	-	-	74.57	4.33	12.61	1,025.78	33,054.99	229.06	28,551.07	10,247.64	19,646.49	<b>221,668.6</b>
Aug	821.16	26,519.73	49,165.59	4,265.44	38,763.72	14,219.24	6,484.68	-	-	39.07	14.05	14.74	1,046.29	38,741.31	231.00	25,354.64	9,460.49	19,961.16	<b>235,102.3</b>
Sep	891.26	27,646.41	51,169.67	3,898.65	38,420.20	14,126.83	6,354.19	-	-	107.40	9.61	12.30	1,050.38	41,088.91	228.95	28,289.36	17,608.70	19,375.08	<b>250,287.9</b>
Oct	896.48	29,309.79	60,589.19	3,602.58	38,877.31	13,530.74	7,763.97	-	20.06	109.83	17.57	22.18	1,019.00	48,440.92	268.07	29,764.70	15,978.22	19,616.63	<b>269,827.2</b>
Nov	919.42	31,596.89	67,899.10	3,494.87	39,693.38	14,134.74	7,098.29	-	0.02	110.37	20.00	16.81	1,269.94	54,496.74	259.90	29,821.16	16,683.48	19,526.70	<b>287,041.8</b>
Dec	1,019.76	36,507.59	70,392.07	4,949.48	37,346.17	10,803.58	9,985.57	-	-	1.18	23.30	26.76	1,269.01	62,953.03	718.16	29,608.01	12,793.91	28,230.82	<b>306,628.4</b>
<b>2021</b>																			
Jan	1,237.43	39,565.64	71,463.64	12,288.89	39,092.85	10,921.99	8,281.80	-	-	1.18	16.67	18.01	1,264.28	71,090.96	718.83	25,036.22	12,333.21	32,123.11	<b>325,454.7</b>
Feb	1,320.27	38,100.03	69,341.48	16,867.76	38,108.83	6,341.39	12,518.15	-	-	1.26	24.15	22.69	1,493.66	77,324.34	774.89	28,339.17	15,953.14	33,612.14	<b>340,143.4</b>
Mar	1,244.16	38,369.53	76,479.44	5,317.61	41,401.24	8,733.65	15,889.61	-	19.21	34.56	15.17	21.67	1,309.75	80,607.03	878.97	32,908.13	19,302.34	30,861.86	<b>353,393.9</b>
Apr	1,430.83	38,008.89	79,592.64	5,639.40	48,564.03	7,679.05	18,267.01	-	19.23	62.89	19.86	12.71	1,336.70	91,062.16	956.75	34,537.88	21,214.88	32,383.77	<b>380,788.7</b>
May	1,648.09	28,677.21	87,611.51	6,479.66	59,745.10	11,582.44	18,846.75	-	152.75	93.37	21.77	16.58	1,263.75	94,790.46	990.41	35,592.28	21,398.95	31,307.45	<b>400,218.5</b>
Jun	1,419.27	28,452.53	69,413.26	24,215.35	70,835.98	17,601.31	17,152.75	-	19.46	92.91	17.91	77.79	1,511.86	106,954.15	1,247.08	26,856.45	26,444.57	33,288.94	<b>425,601.6</b>

Source: Reserve Bank of Zimbabwe, 2021

TABLE 6.2 : COMMERCIAL BANKS - LIABILITIES

ZWL\$ 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				
<b>2018</b>																
Mar	4,732.9	368.8	930.7	<b>6,032.4</b>	<b>244.7</b>	92.4	<b>6,369.5</b>	61.1	419.5	140.5	54.8	6.4	1,196.4	504.1	384.3	<b>9,136.6</b>
Apr	4,907.7	394.4	874.8	<b>6,176.9</b>	<b>243.4</b>	72.8	<b>6,493.1</b>	67.4	413.5	82.4	35.2	15.7	1,201.5	532.0	403.4	<b>9,244.0</b>
May	5,172.9	416.2	917.2	<b>6,506.3</b>	<b>246.2</b>	85.2	<b>6,837.7</b>	66.8	514.1	101.5	63.7	19.4	1,224.6	458.9	373.2	<b>9,659.8</b>
Jun	5,650.6	504.3	897.4	<b>7,052.2</b>	<b>254.8</b>	66.9	<b>7,373.9</b>	45.0	514.7	119.8	116.5	21.1	1,259.1	551.4	399.5	<b>10,401.0</b>
Jul	5,902.3	527.0	901.0	<b>7,330.3</b>	<b>296.0</b>	12.2	<b>7,638.4</b>	72.0	507.6	118.9	102.5	16.8	1,380.1	611.4	463.6	<b>10,911.4</b>
Aug	6,005.7	540.8	930.8	<b>7,477.3</b>	<b>266.6</b>	11.5	<b>7,755.3</b>	46.4	501.5	137.0	101.3	15.4	1,408.6	647.7	434.3	<b>11,047.4</b>
Sep	6,281.7	556.4	927.2	<b>7,765.3</b>	<b>273.0</b>	23.5	<b>8,061.8</b>	40.9	503.5	142.2	108.4	21.1	1,434.8	637.4	454.9	<b>11,405.0</b>
Oct	6,340.3	509.5	898.1	<b>7,747.9</b>	<b>284.2</b>	31.1	<b>8,063.2</b>	49.3	525.1	147.6	72.2	16.5	1,461.0	647.5	472.6	<b>11,454.9</b>
Nov	6,411.0	503.9	861.0	<b>7,775.9</b>	<b>232.8</b>	27.6	<b>8,036.4</b>	41.2	487.5	213.7	58.6	17.8	1,490.0	633.2	508.4	<b>11,486.9</b>
Dec	6,582.3	495.0	910.9	<b>7,988.3</b>	<b>255.0</b>	19.7	<b>8,262.9</b>	43.3	469.5	229.6	147.5	15.6	1,551.3	573.8	509.2	<b>11,802.7</b>
<b>2019</b>																
Jan	6,603.6	440.8	919.5	<b>7,964.0</b>	<b>240.5</b>	20.5	<b>8,225.0</b>	42.6	475.0	239.5	130.2	14.4	1,545.2	517.2	537.2	<b>11,726.5</b>
Feb	7,129.0	426.7	923.8	<b>8,479.6</b>	<b>248.9</b>	22.8	<b>8,751.4</b>	57.3	647.5	158.9	119.1	14.4	1,626.6	490.7	511.1	<b>12,377.0</b>
Mar	7,350.5	451.8	915.0	<b>8,717.3</b>	<b>225.9</b>	26.4	<b>8,969.6</b>	56.8	778.3	165.8	108.4	17.0	1,804.3	523.7	763.2	<b>13,187.2</b>
Apr	7,861.8	447.1	1,280.5	<b>9,589.3</b>	<b>260.3</b>	34.4	<b>9,884.1</b>	76.0	487.7	148.3	145.3	14.8	1,935.7	620.5	885.4	<b>14,197.8</b>
May	9,143.2	544.3	1,412.7	<b>11,100.2</b>	<b>309.4</b>	27.5	<b>11,437.1</b>	126.8	789.2	148.8	164.7	16.0	1,916.9	910.1	1,591.0	<b>17,100.7</b>
Jun	10,758.5	567.5	1,279.7	<b>12,605.8</b>	<b>290.5</b>	23.1	<b>12,919.4</b>	159.0	1,271.1	150.3	161.8	16.5	2,409.1	1,606.5	1,453.0	<b>20,146.8</b>
Jul	12,675.9	672.2	1,367.7	<b>14,715.9</b>	<b>357.4</b>	29.4	<b>15,102.7</b>	146.4	1,254.8	152.0	205.6	10.4	2,583.9	1,587.7	1,919.4	<b>22,962.9</b>
Aug	14,591.5	825.3	1,330.1	<b>16,747.0</b>	<b>592.1</b>	38.0	<b>17,377.1</b>	182.4	1,525.0	155.0	88.0	24.5	3,065.7	2,614.6	2,871.4	<b>27,903.8</b>
Sep	18,105.1	947.3	1,354.6	<b>20,407.1</b>	<b>504.3</b>	33.3	<b>20,947.7</b>	205.7	2,120.6	155.9	115.4	23.3	3,933.6	3,707.8	4,609.2	<b>35,816.2</b>
Oct	22,636.1	1,003.6	1,292.7	<b>24,932.3</b>	<b>489.1</b>	47.4	<b>25,468.8</b>	200.2	2,159.7	159.1	135.3	24.6	4,347.1	4,081.1	4,310.3	<b>40,886.3</b>
Nov	24,297.0	1,057.2	1,633.8	<b>26,988.0</b>	<b>843.6</b>	78.9	<b>27,910.5</b>	227.7	2,089.7	175.3	154.3	48.0	4,931.5	3,148.3	4,512.6	<b>43,197.9</b>
Dec	26,909.1	1,184.4	1,638.8	<b>29,732.2</b>	<b>823.2</b>	102.9	<b>30,658.3</b>	231.6	2,097.0	179.5	209.4	119.4	8,414.9	4,867.7	6,940.7	<b>53,718.3</b>
<b>2020</b>																
Jan	27,276.4	1,787.3	1,876.0	<b>30,939.8</b>	<b>1,026.0</b>	76.3	<b>32,042.1</b>	232.1	2,170.0	185.8	236.2	140.1	10,357.6	2,965.9	6,703.8	<b>55,033.6</b>
Feb	35,796.5	1,869.8	1,712.8	<b>39,379.1</b>	<b>1,404.1</b>	62.2	<b>40,845.3</b>	238.9	2,391.2	189.6	209.2	154.9	10,877.8	5,441.7	8,181.8	<b>68,530.4</b>
Mar	36,078.2	2,458.2	1,884.9	<b>40,421.2</b>	<b>1,430.6</b>	393.1	<b>42,245.0</b>	468.8	3,731.4	258.4	181.2	339.9	12,487.9	7,917.3	9,274.0	<b>76,904.0</b>
Apr	40,156.4	2,457.6	2,078.8	<b>44,692.9</b>	<b>1,514.8</b>	496.9	<b>46,704.6</b>	333.2	3,779.7	346.4	172.1	233.2	13,105.1	7,642.8	9,374.8	<b>81,691.9</b>
May	46,306.1	2,502.0	2,405.7	<b>51,213.8</b>	<b>1,399.0</b>	611.4	<b>53,224.1</b>	324.9	3,968.6	536.7	319.4	365.4	13,454.1	7,042.0	9,502.3	<b>88,737.5</b>
Jun	67,548.1	17,859.0	3,562.0	<b>88,969.1</b>	<b>1,931.1</b>	1,453.1	<b>92,353.3</b>	856.9	9,116.9	887.6	681.7	348.2	24,773.8	24,299.3	20,270.9	<b>173,588.6</b>
Jul	89,092.1	20,865.7	5,595.6	<b>115,553.4</b>	<b>2,671.5</b>	1,702.4	<b>119,927.3</b>	1,014.3	11,100.4	1,387.9	1,907.7	348.7	28,563.5	28,551.1	28,867.6	<b>221,668.6</b>
Aug	102,750.2	20,005.2	4,891.9	<b>127,647.3</b>	<b>2,577.9</b>	824.8	<b>131,049.9</b>	1,101.5	12,302.3	1,837.1	3,658.1	412.5	30,713.4	25,354.6	28,672.9	<b>235,102.3</b>
Sep	104,770.7	24,130.0	6,488.3	<b>135,389.0</b>	<b>2,548.1</b>	1,496.4	<b>139,433.5</b>	1,063.5	11,363.7	1,863.1	2,831.0	372.2	32,694.4	28,289.4	32,377.1	<b>250,287.9</b>
Oct	114,057.9	26,079.1	7,702.2	<b>147,839.2</b>	<b>2,666.6</b>	1,767.2	<b>152,273.0</b>	1,089.2	11,137.3	1,812.7	4,232.9	441.7	33,811.1	29,764.7	35,264.5	<b>269,827.2</b>
Nov	129,129.6	26,871.0	8,262.1	<b>164,262.8</b>	<b>2,369.5</b>	1,538.3	<b>168,170.5</b>	1,100.4	11,019.9	1,489.5	5,403.8	423.6	36,278.2	29,821.2	33,334.7	<b>287,041.8</b>
Dec	146,151.8	27,804.4	8,926.9	<b>182,883.1</b>	<b>2,547.6</b>	4,309.9	<b>189,740.6</b>	1,239.9	10,924.0	1,318.6	316.6	292.0	43,984.3	29,608.0	29,204.3	<b>306,628.4</b>
Dec	158,888.8	28,456.6	10,150.2	<b>197,495.5</b>	<b>2,580.8</b>	5,423.4	<b>205,499.8</b>	1,142.5	12,732.6	391.1	519.6	376.7	50,147.7	25,036.2	29,608.5	<b>325,454.7</b>
Jan	162,092.2	26,146.3	12,239.7	<b>200,478.2</b>	<b>2,809.1</b>	4,762.5	<b>208,049.7</b>	1,150.4	12,833.2	409.2	609.9	409.2	54,930.3	28,339.2	33,280.7	<b>340,143.4</b>
Feb	165,101.1	30,313.5	12,276.4	<b>207,691.0</b>	<b>4,541.2</b>	4,845.3	<b>217,077.6</b>	1,331.7	11,620.2	75.4	1,136.7	408.9	58,208.9	32,908.1	30,626.5	<b>353,393.9</b>
Mar	191,923.5	31,441.3	11,549.5	<b>234,914.3</b>	<b>2,195.0</b>	5,346.7	<b>242,455.9</b>	1,190.1	11,503.5	176.5	757.1	409.9	60,361.3	34,537.9	29,396.5	<b>380,788.7</b>
Apr	194,108.9	40,921.9	15,896.4	<b>250,927.2</b>	<b>1,705.9</b>	6,802.1	<b>259,435.2</b>	1,186.9	11,783.3	654.2	145.2	429.0	61,202.0	35,592.3	29,790.4	<b>400,218.5</b>
May	211,950.0	40,878.5	18,536.0	<b>271,364.4</b>	<b>2,696.6</b>	6,202.3	<b>280,263.2</b>	1,211.8	11,575.5	662.3	368.5	462.6	63,417.5	26,856.5	40,783.7	<b>425,601.6</b>

Source: Reserve Bank of Zimbabwe, 2021

TABLE 7.1: BUILDING SOCIETIES - ASSETS

ZWL\$ 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 <sup>1</sup> Securities	Local Government securities	Public Enterprises	Other <sup>2</sup>	Mortgages	Government	Other			
<b>2018</b>																
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
Nov	3.6	2.9	243.3	35.7	10.4	-	320.7	28.9	-	-	433.5	-	635.7	148.0	145.8	2,008.5
Dec	2.3	4.3	157.4	121.3	10.4	-	339.4	28.0	-	-	444.8	-	645.9	179.7	151.9	2,085.6
<b>2019</b>																
Jan	6.3	4.6	108.2	63.5	10.9	-	343.8	27.3	33.6	-	438.0	-	649.3	136.7	151.2	1,973.3
Feb	5.4	17.6	120.6	62.8	18.1	-	339.6	26.5	-	-	416.1	-	696.1	171.1	156.7	2,030.8
Mar	2.6	18.0	126.3	38.6	23.9	-	331.7	25.5	-	-	415.1	-	710.1	172.1	207.4	2,071.2
Apr	3.7	30.6	220.3	85.0	47.6	-	271.6	25.0	-	-	414.1	-	705.0	169.0	276.2	2,247.8
May	3.9	38.4	162.2	115.4	139.0	-	345.5	23.9	-	-	406.2	-	776.6	165.7	363.4	2,540.1
Jun	6.3	69.8	361.6	144.5	132.4	-	265.8	22.6	-	-	421.7	-	873.6	210.5	473.0	2,981.8
Jul	6.5	174.7	473.9	89.7	131.1	-	258.3	22.2	-	-	416.0	-	934.6	203.1	565.6	3,275.8
Aug	5.5	94.5	758.0	60.6	115.5	-	247.4	21.5	-	-	418.1	-	970.6	345.1	567.6	3,604.2
Sep	15.8	180.3	831.8	195.4	104.2	-	267.6	20.9	-	-	499.1	-	1,137.6	528.8	1,042.2	4,823.6
Oct	6.2	198.7	997.2	72.2	243.7	-	268.8	20.2	-	-	429.8	-	1,286.7	503.4	1,069.3	5,096.2
Nov	11.9	156.1	872.3	159.7	426.0	-	338.6	19.6	-	-	443.5	-	1,357.4	575.8	1,068.7	5,429.6
Dec	9.2	223.9	1,016.9	317.4	492.3	-	308.3	18.2	-	-	454.5	-	1,413.5	700.6	1,470.0	6,424.9
<b>2020</b>																
Jan	16.3	322.3	1,106.8	361.8	421.8	-	283.0	20.1	-	-	478.2	-	1,498.8	717.5	1,552.8	6,779.5
Feb	14.5	368.2	977.2	612.5	370.5	-	357.1	20.1	1.5	-	503.6	-	2,097.7	735.9	1,538.8	7,597.4
Mar	20.1	529.4	1,423.7	261.8	282.6	-	341.6	19.2	-	0.6	526.4	-	2,406.4	1,165.6	1,914.1	8,891.5
Apr	33.1	493.1	914.2	232.1	384.9	-	424.3	18.1	-	-	525.9	-	2,568.2	1,528.5	2,134.4	9,256.8
May	39.7	434.7	1,248.4	192.3	725.0	-	382.4	17.0	-	-	517.6	-	2,793.4	2,669.6	2,146.1	11,166.3
Jun	88.7	1,167.9	2,857.8	395.9	1,222.0	-	385.4	13.8	-	-	653.4	-	4,663.9	2,688.0	4,712.1	18,848.8
Jul	109.1	1,780.7	3,878.9	1,342.9	1,879.4	-	346.6	13.4	-	-	585.7	-	5,648.0	3,879.5	4,927.7	24,391.8
Aug	142.9	2,175.5	4,799.3	341.7	2,310.6	-	294.6	13.1	-	-	688.7	-	6,552.1	4,480.3	6,104.6	27,903.4
Sep	179.8	2,469.9	4,547.1	504.6	1,027.7	-	218.3	12.9	0.4	-	741.5	-	6,518.3	2,774.9	6,503.8	25,499.1
Oct	149.1	2,787.0	5,056.1	778.9	1,182.4	-	206.5	12.3	-	112.2	772.3	-	6,874.4	2,795.4	6,537.1	27,263.4
Nov	104.3	2,935.7	4,448.9	691.0	1,412.8	-	1,666.7	11.6	-	157.8	930.4	-	7,498.6	2,571.1	6,712.9	29,141.9
Dec	116.2	3,210.3	5,085.9	802.0	1,183.4	-	1,830.2	11.2	-	251.1	1,008.4	-	8,562.3	2,559.4	7,352.9	31,973.2
<b>2021</b>																
Jan	188.7	2,943.3	5,986.5	793.8	843.5	-	1,783.8	10.2	-	211.3	1,091.3	0.0	9,329.1	2,980.3	7,685.1	33,846.9
Feb	345.7	2,762.9	6,004.8	811.1	984.2	-	2,731.0	9.2	-	236.8	2,089.3	-	8,950.2	2,949.2	7,790.6	35,665.0
Mar	168.3	2,278.9	6,313.1	1,594.4	1,028.2	-	1,341.7	8.4	-	415.1	1,242.4	-	10,867.7	3,027.5	7,841.0	36,126.8
Apr	206.9	2,702.1	5,302.6	1,156.7	1,085.4	-	871.7	7.7	-	508.9	1,581.5	-	14,233.6	3,431.1	7,237.9	38,326.2
May	210.3	1,687.6	5,962.2	1,250.9	3,847.1	-	1,169.9	7.0	-	517.7	1,568.8	-	17,154.9	2,927.9	7,532.9	42,784.2
Jun	249.6	1,649.7	6,202.6	1,163.8	1,866.7	-	204.6	6.5	-	588.0	1,851.9	-	18,795.4	2,580.9	7,701.1	42,860.7

Source: Reserve Bank of Zimbabwe, 2021

## Notes

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

TABLE 7.2: BUILDING SOCIETIES -LIABILITIES

ZWL\$ 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				
<b>2018</b>															
Mar	535.1	507.8	1,042.9	120.3	16.5	<b>1,179.7</b>	27.5	41.3	0.0	34.5	0.5	378.2	76.5	<b>1,738.2</b>	
Apr	568.0	452.6	1,020.5	144.4	17.0	<b>1,181.9</b>	27.9	39.7	0.0	33.6	0.4	358.5	103.7	<b>1,745.7</b>	
May	613.8	475.1	1,089.0	196.6	16.4	<b>1,302.0</b>	32.4	40.0	0.0	31.2	0.5	363.1	92.8	<b>1,862.0</b>	
June	658.5	507.9	1,166.5	183.2	16.4	<b>1,366.0</b>	33.1	39.3	0.0	56.9	0.4	363.5	105.2	<b>1,964.5</b>	
July	770.2	542.9	1,313.1	128.5	15.0	<b>1,456.6</b>	28.7	37.5	0.0	30.4	15.8	378.9	99.8	<b>2,047.7</b>	
Aug	703.4	534.7	1,238.0	133.0	15.0	<b>1,386.0</b>	31.3	33.9	0.0	18.3	17.9	385.8	116.0	<b>1,989.2</b>	
Sep	749.8	502.3	1,252.2	166.0	15.1	<b>1,433.2</b>	22.8	55.9	0.0	20.7	25.5	388.6	112.3	<b>2,059.1</b>	
Oct	772.5	471.9	1,244.4	151.0	15.1	<b>1,410.5</b>	23.7	56.3	0.0	21.2	25.5	389.9	125.4	<b>2,052.5</b>	
Nov	699.9	511.9	1,211.9	134.0	15.1	<b>1,360.9</b>	21.0	55.6	0.0	16.2	24.5	396.1	134.2	<b>2,008.5</b>	
Dec	713.2	540.0	1,253.1	139.6	15.1	<b>1,407.8</b>	26.5	55.3	0.0	40.2	23.4	400.1	132.3	<b>2,085.6</b>	
<b>2019</b>															
Jan	633.8	490.2	1,124.0	140.5	15.0	<b>1,279.6</b>	27.9	55.5	0.0	58.1	24.8	392.8	134.7	<b>1,973.3</b>	
Feb	661.3	492.3	1,153.6	138.8	15.0	<b>1,307.4</b>	25.8	134.5	0.0	32.6	28.2	366.7	135.6	<b>2,030.8</b>	
Mar	655.2	473.9	1,129.1	146.8	15.0	<b>1,290.9</b>	29.0	155.6	0.0	32.5	25.7	391.4	146.2	<b>2,071.2</b>	
Apr	782.3	460.0	1,242.3	130.5	14.9	<b>1,387.7</b>	26.0	165.0	0.0	28.2	14.1	457.7	169.2	<b>2,247.8</b>	
May	895.0	464.3	1,359.4	153.5	15.0	<b>1,527.9</b>	23.9	264.7	0.0	41.9	30.6	477.5	173.6	<b>2,540.1</b>	
Jun	1,154.3	406.8	1,561.1	131.5	15.0	<b>1,707.7</b>	23.9	336.5	0.0	54.8	27.1	664.7	167.0	<b>2,981.8</b>	
Jul	1,192.2	538.1	1,730.3	75.2	14.9	<b>1,820.4</b>	33.0	455.7	0.0	20.2	17.0	739.6	189.9	<b>3,275.8</b>	
Aug	1,424.7	542.9	1,967.6	47.0	15.0	<b>2,029.6</b>	31.8	539.4	0.0	28.2	3.5	777.8	193.9	<b>3,604.2</b>	
Sep	1,686.2	524.9	2,211.1	44.9	15.0	<b>2,271.0</b>	25.5	869.0	0.0	66.9	0.0	1,352.0	239.1	<b>4,823.6</b>	
Oct	1,920.1	548.8	2,468.8	36.9	15.0	<b>2,520.7</b>	16.7	861.0	0.0	76.0	0.0	1,362.8	259.0	<b>5,096.2</b>	
Nov	2,394.7	441.2	2,835.9	35.0	15.0	<b>2,886.0</b>	18.6	876.3	0.0	121.1	2.5	1,246.7	278.3	<b>5,429.6</b>	
Dec	2,713.3	481.5	3,194.7	244.0	15.0	<b>3,453.8</b>	23.7	923.5	0.0	117.1	0.0	1,563.0	343.9	<b>6,424.9</b>	
<b>2020</b>															
Jan	2,894.8	398.4	3,293.3	273.1	15.0	<b>3,581.4</b>	34.7	944.7	0.0	100.0	0.0	1,699.9	418.8	<b>6,779.5</b>	
Feb	3,118.5	419.8	3,538.4	270.9	15.0	<b>3,824.3</b>	32.5	966.5	0.0	558.5	0.0	1,714.1	501.5	<b>7,597.4</b>	
Mar	3,978.7	384.4	4,363.1	290.4	15.0	<b>4,668.5</b>	19.3	1,143.4	0.0	133.4	0.0	2,335.6	591.3	<b>8,891.5</b>	
Apr	4,097.6	354.9	4,452.5	290.4	15.0	<b>4,757.9</b>	15.6	1,152.3	0.0	140.8	0.0	2,628.1	562.1	<b>9,256.8</b>	
May	5,615.0	370.0	5,985.0	441.2	15.0	<b>6,441.2</b>	45.6	1,161.2	0.0	149.8	0.0	2,708.1	660.4	<b>11,166.3</b>	
Jun	7,327.5	405.9	7,733.4	346.2	15.0	<b>8,094.6</b>	17.6	2,644.8	0.0	278.2	0.0	6,867.2	946.4	<b>18,848.8</b>	
Jul	10,284.7	427.7	10,712.4	326.2	15.0	<b>11,053.7</b>	21.3	3,862.4	0.0	207.1	0.0	8,010.7	1,236.7	<b>24,391.8</b>	
Aug	10,984.4	502.7	11,487.1	364.5	15.0	<b>11,866.6</b>	21.4	4,478.3	0.0	186.1	10.0	9,438.3	1,902.7	<b>27,903.4</b>	
Sep	10,408.2	403.5	10,811.8	107.5	15.0	<b>10,934.3</b>	31.7	3,842.7	0.0	125.8	0.0	8,069.6	2,495.1	<b>25,499.1</b>	
Oct	11,881.7	628.7	12,510.4	102.5	15.0	<b>12,627.9</b>	154.0	3,731.0	0.0	280.6	0.0	7,991.8	2,478.1	<b>27,263.4</b>	
Nov	13,173.5	668.5	13,842.1	252.5	15.0	<b>14,109.6</b>	148.2	3,781.0	0.0	323.0	0.0	8,200.8	2,579.4	<b>29,141.9</b>	
Dec	15,585.8	797.7	16,383.5	258.5	15.0	<b>16,657.0</b>	207.5	3,221.3	0.0	440.4	0.0	9,002.7	2,444.3	<b>31,973.2</b>	
<b>2021</b>															
Jan	17,060.5	985.1	18,045.7	150.0	15.0	<b>18,210.7</b>	291.2	3,018.1	0.0	81.3	0.0	6,054.0	6,191.6	<b>33,846.9</b>	
Feb	18,610.7	1,047.5	19,658.2	150.0	15.0	<b>19,823.2</b>	318.2	3,075.5	0.0	40.7	0.0	6,533.5	5,874.0	<b>35,665.0</b>	
Mar	18,562.7	1,070.5	19,633.2	150.0	15.0	<b>19,798.2</b>	320.8	3,377.0	0.0	241.5	0.0	6,727.5	5,661.8	<b>36,126.8</b>	
Apr	19,021.2	1,353.2	20,374.5	500.0	15.0	<b>20,889.5</b>	325.0	4,244.8	0.0	181.9	0.0	6,267.0	6,418.0	<b>38,326.2</b>	
May	22,332.1	1,453.5	23,785.6	500.0	15.0	<b>24,300.6</b>	350.2	4,279.9	0.0	394.8	0.0	6,067.1	7,391.6	<b>42,784.2</b>	
Jun	22,784.4	1,675.4	24,459.8	209.5	70.5	<b>24,739.8</b>	359.1	3,855.1	0.0	570.4	0.0	6,623.0	6,713.2	<b>42,860.7</b>	

Source: Reserve Bank of Zimbabwe, 2021

**TABLE 8.1: SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES**  
\$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
<b>2018</b>													
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
Nov	444,130.8	133,137.6	14,884.1	313,733.0	15,156.8	165,419.8	269,459.9	149,908.1	316,738.8	45,693.2	679,403.7	12,265.4	2,559,931.1
Dec	492,669.9	78,176.7	15,958.0	340,422.7	14,425.5	165,648.7	253,354.3	113,596.5	347,242.2	40,695.4	669,879.6	12,254.3	2,544,323.9
<b>2019</b>													
Jan	525,176.7	80,480.9	20,199.4	349,755.6	15,294.0	158,458.9	255,380.4	123,772.8	358,554.2	42,355.5	666,797.1	16,335.7	2,612,561.3
Feb	521,988.1	79,066.7	10,931.1	352,797.8	14,699.0	80,894.7	253,027.0	124,474.7	389,523.0	40,923.5	644,320.9	11,446.6	2,524,093.1
Mar	538,072.7	87,791.3	18,211.5	379,233.1	14,556.7	205,466.5	270,360.1	133,324.8	407,638.0	43,541.4	731,600.3	11,476.6	2,841,272.8
Apr	584,205.3	96,516.9	22,430.9	421,676.7	15,968.0	236,000.3	310,449.7	193,315.8	387,730.2	44,465.7	788,749.6	14,486.6	3,115,995.7
May	712,661.5	98,826.6	27,802.4	466,620.0	17,425.9	317,055.8	368,550.6	250,912.5	441,731.0	43,682.6	901,283.4	14,096.6	3,660,649.0
Jun	940,505.8	82,926.8	30,534.7	566,391.1	169,400.8	876,820.4	354,648.6	331,070.0	404,941.1	49,207.3	898,523.5	14,258.9	4,719,228.9
Jul	1,060,152.4	108,889.3	38,005.8	685,729.8	22,484.8	470,421.8	497,581.3	333,137.4	643,722.0	51,560.7	1,111,698.0	7,683.2	5,031,066.5
Aug	1,163,054.3	117,882.9	40,904.6	720,937.6	15,289.6	524,650.1	575,937.1	378,008.7	742,674.6	51,710.4	1,202,415.1	5,830.8	5,539,295.7
Sep	1,379,203.2	101,683.9	20,216.2	755,828.9	15,563.7	1,430,322.3	520,659.8	487,089.9	594,143.3	59,974.6	1,004,073.3	6,055.4	5,087,524.4
Oct	1,917,349.8	103,709.0	20,826.5	798,377.2	24,574.7	1,447,865.7	603,692.2	541,020.3	618,349.6	61,677.9	1,112,873.3	4,322.0	7,530,493.2
Nov	1,916,599.1	103,450.1	22,381.7	878,695.3	24,749.4	1,566,329.2	623,341.5	554,037.1	623,064.8	61,153.1	1,152,340.0	4,351.8	7,530,493.2
Dec	3,260,641.3	140,783.7	27,127.1	1,114,871.8	48,155.6	1,504,624.8	1,027,373.9	821,797.2	823,237.5	84,684.8	1,428,029.4	7,328.2	10,288,655.3
<b>2020</b>													
Jan	4,084,551.9	155,581.9	40,879.9	1,241,096.7	54,212.8	1,614,135.9	1,136,124.9	905,568.2	799,835.7	83,887.6	1,594,904.4	3,435.4	11,714,215.3
Feb	4,492,412.3	157,892.1	54,850.8	1,305,056.3	51,575.2	1,667,016.0	1,328,895.1	875,096.3	827,340.4	103,240.6	1,837,059.2	1,195.4	12,701,629.5
Mar	5,400,573.8	137,553.1	109,432.3	1,355,737.8	60,656.4	2,181,804.5	1,514,365.3	1,743,391.4	911,568.0	129,647.8	2,083,395.0	30,867.0	15,658,992.0
Apr	5,497,243.2	144,302.2	94,782.2	1,298,701.4	50,563.1	2,200,545.8	1,762,996.4	1,756,962.2	1,057,031.7	149,805.9	2,211,133.9	33,524.9	16,257,593.1
May	6,753,987.6	152,161.1	176,776.3	1,688,453.5	61,403.0	2,272,323.3	2,155,232.1	2,018,291.5	1,335,664.7	161,892.6	2,646,269.6	56,873.3	19,479,328.7
Jun	8,233,748.4	178,010.1	127,961.9	3,248,219.4	64,989.9	5,469,986.1	3,799,659.7	4,379,017.7	1,983,339.3	277,602.3	3,665,408.8	46,385.0	31,474,328.4
Jul	8,927,920.7	256,440.3	209,123.9	4,249,101.8	34,055.9	7,106,442.2	5,125,740.6	5,385,837.1	2,413,677.9	418,160.1	4,321,918.7	46,630.6	38,495,050.0
Aug	9,773,178.5	269,675.4	194,537.6	5,470,092.5	33,043.1	7,946,261.7	6,723,930.2	5,651,838.1	3,103,883.1	446,084.4	5,291,100.2	48,922.4	44,952,547.2
Sep	10,508,860.2	202,929.0	203,610.8	4,810,727.3	29,975.8	1,041,079.2	7,136,261.7	4,099,760.8	3,255,496.9	517,871.7	6,526,576.1	48,754.1	38,381,903.5
Oct	12,296,430.5	302,589.5	251,238.7	9,053,118.1	28,434.2	8,136,185.8	6,305,609.4	6,351,785.6	3,855,757.6	649,444.5	7,243,035.0	49,339.0	54,522,967.8
Nov	14,705,718.3	553,426.7	299,226.2	10,178,453.7	26,676.8	9,457,279.2	7,442,871.4	6,834,160.3	4,193,059.8	959,134.4	7,919,442.4	50,802.6	62,620,251.7
Dec	19,070,900.2	557,071.8	265,529.1	10,043,351.2	24,925.7	9,451,197.4	8,214,424.4	7,599,398.9	4,750,996.8	1,556,410.9	9,213,845.7	46,489.9	70,794,542.0
<b>2021</b>													
Jan	23,978,167.4	610,696.1	267,400.2	9,997,383.0	66,046.9	9,811,097.6	7,641,910.4	7,176,323.0	4,807,054.2	1,685,871.1	10,092,630.5	47,525.6	76,182,105.9
Feb	24,581,772.2	653,205.5	285,830.7	10,330,772.0	65,231.4	10,024,935.1	7,949,013.1	6,754,180.2	5,018,015.8	1,766,077.9	10,905,948.4	47,678.1	78,382,660.3
Mar	28,741,816.7	737,140.5	320,102.5	10,604,119.6	76,828.9	10,517,753.1	9,428,559.8	8,179,722.0	5,701,289.5	1,822,020.0	12,528,176.5	33,915.5	88,691,444.6
Apr	31,859,146.3	675,080.9	347,881.0	12,101,683.3	205,760.2	12,046,268.5	10,788,214.4	8,802,924.2	6,559,969.1	1,831,534.4	14,724,055.2	36,984.3	99,979,502.0
May	34,645,328.6	713,518.5	292,339.8	13,012,546.0	70,347.7	10,160,360.7	11,287,317.4	8,318,871.5	7,438,997.6	1,831,015.1	17,169,532.7	10,879.2	104,951,054.8
June	36,527,537.2	993,308.6	357,200.7	14,622,859.3	69,173.2	12,832,747.3	12,635,012.9	7,938,660.3	9,226,503.3	1,903,845.8	19,986,300.5	40,765.7	117,133,914.9

Source: Reserve Bank of Zimbabwe, 2021

/1 Including the only merchant bank still in operation.

TABLE 8.2: SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

\$ ('000)

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL&INV ESTMENT	FINANCIAL ORG	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
<b>2019</b>													
Jan	505,422.9	391,022.0	497,976.2	1,034,948.2	411,945.9	1,187,606.7	882,289.7	322,030.3	2,154,902.3	135,871.6	763,189.5	63,064.3	8,350,269.7
Feb	512,602.3	374,750.6	394,709.1	936,123.6	449,800.9	904,919.4	855,348.4	347,405.5	2,355,866.1	138,685.8	776,949.7	63,097.1	8,110,258.7
Mar	526,564.2	343,684.3	376,205.6	937,743.4	393,489.3	1,317,757.7	861,574.9	380,295.4	2,099,331.1	141,677.2	773,726.4	63,094.9	8,215,144.4
Apr	632,972.5	255,945.6	1,010,978.7	90,282.6	462,133.1	1,535,772.6	890,606.5	325,814.6	2,413,535.6	320,213.5	876,646.5	90,282.6	9,963,832.2
May	832,073.6	305,410.9	1,321,039.7	1,177,925.1	522,764.9	1,646,358.6	1,142,369.6	372,594.9	2,765,341.2	371,372.0	965,202.7	93,188.9	11,515,642.2
Jun	1,001,633.6	309,108.9	1,124,005.3	1,337,171.0	546,572.5	2,210,293.9	1,319,789.8	562,858.0	3,493,214.3	434,828.2	1,070,319.7	52,118.6	13,461,913.9
Jul	1,171,245.4	353,388.5	1,504,911.5	1,241,910.1	654,904.7	2,553,878.7	1,383,215.2	585,108.2	4,131,588.8	463,161.9	1,304,402.7	71,943.6	15,419,659.2
Aug	1,313,462.5	477,215.8	1,795,905.4	1,687,246.4	804,316.2	2,591,386.5	1,647,680.2	1,114,306.0	3,872,187.0	503,541.6	1,532,441.9	75,829.3	17,413,139.2
Sep	1,581,141.7	321,121.4	1,934,554.4	1,728,390.1	952,548.3	3,086,893.1	1,638,855.1	1,375,546.6	5,961,405.3	589,939.6	1,848,708.4	76,775.9	21,272,162.4
Oct	1,744,905.8	796,996.5	2,217,888.5	2,626,316.7	768,125.2	3,204,019.2	2,287,076.1	1,889,144.7	7,536,588.6	510,151.5	1,942,195.1	48,142.7	25,571,550.5
Nov	1,783,345.3	813,506.5	2,257,181.8	2,618,010.3	1,287,013.8	3,544,459.5	2,082,447.8	1,787,923.6	7,794,026.0	491,371.8	1,920,297.4	57,897.5	26,437,481.4
Dec	1,877,764.1	950,348.8	2,917,087.2	3,126,494.5	1,421,969.0	4,411,638.4	2,605,023.1	1,664,547.7	8,410,964.0	554,937.3	2,477,474.0	116,789.4	30,535,037.6
<b>2020</b>													
Jan	2,173,633.0	972,609.2	3,182,087.1	4,279,565.8	1,757,297.1	4,791,990.6	2,791,625.2	2,223,774.1	9,875,803.5	609,781.7	2,838,775.9	81,735.2	35,578,678.4
Feb	2,492,591.8	1,191,731.7	3,340,863.8	8,721,475.9	1,919,428.5	5,869,104.2	3,481,495.5	2,729,162.0	10,202,203.6	760,155.3	3,574,134.5	82,845.8	44,365,192.6
Mar	2,678,262.7	1,449,645.9	3,231,059.0	11,715,273.9	2,114,093.0	6,507,000.0	4,576,971.8	3,048,053.5	11,490,205.2	947,918.2	4,257,117.7	72,082.9	52,087,683.7
Apr	2,854,374.8	1,118,295.5	3,492,330.5	5,271,473.4	1,999,901.1	6,191,170.7	4,276,817.2	3,727,579.4	14,060,717.8	713,407.0	4,444,924.9	83,109.3	48,234,101.6
May	3,866,781.1	1,163,944.9	4,713,727.6	7,932,403.4	1,991,042.6	7,151,451.5	5,858,495.1	5,031,912.5	13,907,794.8	944,318.1	5,060,401.3	88,613.6	57,710,886.5
Jun	7,228,784.4	1,963,030.9	5,393,404.5	14,526,855.6	3,997,135.7	12,452,202.5	11,386,156.5	9,507,719.1	22,807,615.5	1,630,544.9	9,798,261.2	121,561.2	100,813,272.0
Jul	9,091,726.8	2,629,847.1	6,043,419.0	19,096,889.5	4,988,887.7	15,446,649.7	15,274,687.4	7,918,819.5	31,916,392.6	2,035,354.7	15,762,315.2	147,866.0	130,352,855.1
Aug	9,462,082.7	2,865,950.9	6,582,519.6	19,234,704.0	5,333,846.9	16,821,248.6	17,017,042.1	7,304,595.8	35,312,317.7	2,217,425.5	16,548,990.5	134,271.1	138,834,995.4
Sep	9,832,514.4	3,139,646.1	7,166,350.4	20,531,087.6	5,145,328.3	9,505,277.1	17,311,149.2	10,234,597.7	39,731,086.5	2,011,372.4	16,155,747.9	148,612.6	140,912,770.1
Oct	9,923,335.1	3,346,982.4	9,919,999.1	22,567,492.9	6,180,403.3	21,021,376.9	20,667,754.2	10,950,177.8	41,131,626.2	2,597,408.1	18,072,164.5	176,961.0	166,555,681.4
Nov	10,683,513.8	3,732,868.9	9,809,491.4	28,228,981.0	6,029,490.4	17,343,347.5	23,027,366.0	14,471,556.3	47,870,360.4	2,986,050.6	19,045,412.0	209,168.8	183,437,607.2
Dec	10,252,495.9	4,965,472.8	12,171,250.7	30,987,168.5	5,959,867.3	19,653,397.0	25,666,591.1	13,188,851.0	55,454,341.2	3,901,504.3	22,313,591.0	519,773.4	205,034,304.3
<b>2021</b>													
Jan	12,195,945.1	4,725,946.7	13,067,828.6	32,314,625.6	6,804,952.5	19,638,789.0	27,577,248.2	13,566,042.8	60,234,250.6	3,993,814.3	22,146,327.5	314,523.4	216,580,294.3
Feb	12,215,925.4	4,335,293.2	13,268,343.2	31,820,079.5	6,327,338.7	19,480,197.8	27,088,789.9	11,873,767.2	62,647,881.9	3,583,509.9	23,594,651.5	323,276.8	216,559,054.9
Mar	12,086,596.9	5,009,117.9	15,457,881.6	33,668,114.2	7,879,623.6	17,019,379.3	29,927,193.1	12,664,366.4	68,761,992.2	4,513,060.2	25,352,486.1	371,874.6	232,711,686.2
Apr	14,293,712.8	6,264,137.3	17,624,611.6	35,860,252.5	7,955,587.7	18,411,151.8	32,890,743.1	11,445,151.9	81,410,668.9	4,248,558.7	27,176,673.5	411,001.0	257,992,250.8
May	14,731,869.5	5,542,211.6	19,231,383.7	37,283,237.7	7,903,622.6	19,756,317.3	33,027,214.9	22,796,168.0	84,596,653.5	4,504,355.7	28,445,264.8	378,185.1	278,196,484.5
Jun	15,628,935.5	6,154,316.5	20,722,752.3	39,604,431.5	7,861,552.7	21,455,061.8	36,502,664.4	23,449,074.9	92,196,178.9	4,756,434.9	29,731,644.5	415,508.6	298,478,556.4

Source: Reserve Bank of Zimbabwe, 2021

**TABLE 9.1 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY**  
**Values of Transactions (ZWL\$ in millions)**

End of	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
<b>2019</b>						
Jan	6,903.02	2.89	1,294.05	16.92	3,608.83	1,056.16
Feb	8,336.98	4.04	1,330.58	17.21	3,594.51	1,093.64
Mar	9,881.49	3.90	1,399.50	18.27	4,080.65	1,250.55
Apr	10,321.38	3.14	1,590.10	13.97	4,949.34	1,408.53
May	14,670.32	4.19	1,397.48	11.83	6,692.55	1,897.82
Jun	17,881.21	3.73	1,464.66	30.14	7,130.02	2,539.84
Jul	23,309.86	3.70	1,806.45	36.55	9,137.36	3,295.81
Aug	23,596.62	2.37	2,181.56	38.47	11,077.65	3,493.56
Sep	30,328.13	3.80	3,029.87	51.94	15,112.00	5,337.71
Oct	39,413.72	3.87	3,621.64	67.08	16,588.28	6,237.03
Nov	40,871.80	3.53	4,199.30	67.41	13,537.77	7,200.30
Dec	49,579.82	2.76	5,695.39	97.22	19,356.74	8,724.02
<b>2020</b>						
Jan	47,841.35	1.85	5,236.31	115.20	21,247.93	9,646.84
Feb	41,637.65	4.66	5,431.81	136.93	22,589.66	9,633.79
Mar	60,804.08	4.06	7,252.88	267.95	27,993.61	14,411.35
Apr	47,525.48	-	4,150.63	82.57	18,299.23	11,481.82
May	59,271.13	-	7,426.04	349.82	24,851.46	19,593.20
Jun	91,311.28	-	9,752.73	516.61	26,042.54	25,842.33
Jul	127,743.20	-	14,741.10	1,028.71	26,033.25	35,199.67
Aug	143,042.09	-	14,953.63	1,547.55	27,217.60	34,505.02
Sep	203,172.05	0.77	18,252.25	1,962.96	26,440.98	41,958.39
Oct	198,863.56	-	22,482.28	2,163.27	42,767.66	46,270.42
Nov	236,231.56	-	23,936.70	2,151.61	36,475.66	54,797.79
Dec	302,661.15	-	30,061.03	1,935.29	45,278.12	67,038.24
<b>2021</b>						
Jan	255,551.32	-	21,042.23	4,532.12	35,306.27	64,996.35
Feb	226,335.83	-	22,882.64	2,288.90	36,383.01	61,941.70
Mar	320,422.14	-	28,569.92	3,316.59	44,523.99	86,463.87
Apr	288,958.76	-	30,071.50	2,807.02	44,131.56	90,580.45
May	361,427.10	-	36,765.06	3,193.67	49,745.80	89,471.34
Jun	388,757.52	-	38,540.10	3,200.04	51,437.41	115,145.66

**TABLE 9.2 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY**  
**Volumes of Transactions (in thousands)**

End of	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
<b>2019</b>						
Jan	401.51	12.20	40,613.79	232.61	135,481.07	413.39
Feb	456.54	16.35	27,811.17	226.77	119,081.12	463.62
Mar	525.91	15.42	30,417.55	248.88	142,597.83	441.02
Apr	535.02	13.65	32,092.53	168.79	157,348.28	390.08
May	642.59	14.66	15,542.62	121.44	166,491.56	494.29
Jun	705.96	13.34	18,012.05	79.60	160,873.03	486.81
Jul	983.53	13.59	20,465.37	99.56	170,823.27	638.17
Aug	872.91	8.99	21,919.77	85.24	179,281.20	542.28
Sep	1,010.70	11.88	22,749.60	62.44	200,441.85	679.42
Oct	1,079.40	12.66	23,191.58	65.00	206,621.48	1,099.30
Nov	982.10	10.32	25,737.50	225.22	152,919.89	2,044.08
Dec	1,003.81	7.64	27,800.46	385.47	146,316.57	1,273.62
<b>2020</b>						
Jan	943.30	4.56	23,649.03	199.88	139,278.20	671.73
Feb	916.12	8.87	21,652.22	196.62	149,671.48	647.84
Mar	1,068.45	7.35	22,588.12	234.27	173,042.15	661.19
Apr	515.07	-	11,036.39	36.36	131,189.97	998.03
May	674.11	-	14,711.60	231.19	150,936.13	705.32
Jun	907.77	-	14,420.93	286.06	135,524.31	1,390.39
Jul	918.35	-	15,786.53	251.44	121,072.40	791.91
Aug	789.41	-	13,536.22	248.17	127,308.59	702.05
Sep	911.91	0.00	15,524.14	309.78	125,059.25	783.16
Oct	990.15	-	19,138.59	398.81	191,148.78	735.77
Nov	971.30	-	17,584.90	430.00	101,305.80	755.60
Dec	1,100.04	-	19,404.04	453.03	115,290.18	820.13
<b>2021</b>						
Jan	720.03	-	9,849.33	228.95	94,691.39	872.24
Feb	805.99	-	12,309.28	527.83	90,078.04	754.86
Mar	1,112.80	-	15,178.81	751.04	105,271.97	1,003.73
Apr	951.67	-	15,184.98	605.53	97,253.26	1,040.08
May	1,029.79	-	16,511.28	664.43	103,708.73	994.81
Jun	1,076.92	-	14,797.88	581.86	99,349.63	982.07

Source: Reserve Bank of Zimbabwe, 2021



**TABLE 10.1: LENDING RATES (percent per annum)<sup>1</sup>**

End of	Commercial Banks		
	Nominal Lending Rates <sup>2</sup>	Weighted Average Lending Rates <sup>3</sup>	
		Individuals	Corporate
<b>2019</b>			
Jan	4.00-18.00	9.47	7.40
Feb	4.00-18.00	9.23	7.30
Mar	4.00-18.00	9.23	7.31
Apr	4.00-18.00	9.3	7.38
May	4.00-22.00	9.31	7.33
Jun	4.00-22.00	9.15	7.67
Jul	4.00-35.00	9.54	8.4
Aug	5.00-55.00	14.37	18.43
Sep	5.00-65.00	14.64	19.81
Oct	5.00-65.00	15.59	19.66
Nov	5.00-65.00	15.06	18.00
Dec	5.00-65.00	16.08	18.31
<b>2020</b>			
Jan	5.00-65.00	16.56	17.2
Feb	5.00-65.00	16.92	16.68
Mar	5.00-65.00	19.65	17.21
Apr	5.00-65.00	18.57	18.69
May	5.00-65.00	18.06	18.07
Jun	5.00-65.00	20.04	17.38
July	5.00-65.00	18.87	20.11
Aug	6.00-65.00	19.14	18.99
Sep	6.00-65.00	20.65	25.09
Oct	6.00-65.00	26.04	26.68
Nov	6.00-65.00	30.32	27.67
Dec	6.00-65.00	32.11	26.91
<b>2021</b>			
Jan	6.00-65.00	32.65	24.77
Feb	6.00-85.00	36.67	21.36
Mar	6.00-85.00	35.83	22.61
Apr	6.00-85.00	35.22	22.59
May	6.00-85.00	34.84	21.76
Jun	6.00-85.00	36.25	22.46

Source: Reserve Bank of Zimbabwe, 2021

**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 10.2 : BANKS DEPOSIT RATES (percent per annum)<sup>1</sup>**

End of	Commercial Banks	
	Savings	3 Months <sup>2</sup>
<b>2019</b>		
Jan	0.22-12.00	1.00-8.00
Feb	0.22-12.00	1.00-6.75
Mar	0.22-12.00	1.00-8.00
Apr	0.22-12.00	1.00-8.00
May	0.22-12.00	1.00-8.00
Jun	0.22-12.00	1.00-8.00
Jul	0.22-12.00	1.00-8.00
Aug	0.22-12.00	1.00-8.00
Sep	0.22-12.00	1.00-8.00
Oct	0.22-12.00	1.00-8.00
Nov	0.22-12.00	1.00-8.00
Dec	0.22-12.00	1.00-8.00
<b>2020</b>		
Jan	0.22-12.00	1.00-8.00
Feb	0.22-12.00	1.00-8.00
Mar	0.22-12.00	1.00-8.00
Apr	0.22-12.00	1.00-8.00
May	0.22-12.00	1.00-8.00
Jun	0.22-12.00	1.00-8.00
Jul	0.22-12.00	1.33-14.00
Aug	0.50-15.00	1.00-20.28
Sep	0.50-15.00	1.00-20.28
Oct	0.22-12.00	0.75-8.00
Nov	0.22-12.00	1.00-8.00
Dec	0.22-12.00	1.00-6.75
<b>2021</b>		
Jan	0.22-12.00	2.00-21.50
Feb	0.22-12.00	2.00-21.50
Mar	0.22-12.00	2.00-21.50
Apr	0.22-12.00	2.00-21.50
May	0.22-12.00	2.00-21.50
Jun	0.25-12.00	2.00-26.00

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

2. Three (3) months deposit rates revised to exclude rates on inactive or dormant accounts.

**TABLE 11: ZIMBABWE STOCK MARKET STATISTICS**

End of	Indices		Volume of Shares	ZWS	
	All Share	Mining		Market Turnover	Market Capitalisation
<b>2020</b>					
Jan	332.90	344.92	304.86	179,559,446.00	43,426.48
Feb	473.13	826.73	360.13	172,678,984.00	60,987.46
Mar	456.21	720.47	425.24	237,667,043.00	58,612.10
Apr	488.60	826.64	269.66	107,308,931.00	63,387.90
May	1,180.14	1,582.86	568.96	218,832,930.00	152,719.68
June*	1,788.75	3,995.48	379.93	519,901,300.00	228,577.09
Aug	1,389.23	3,709.15	1,026.76	164,501,200.00	175,678.36
Sep	1,638.17	4,128.52	4,640.88	1,093,040,821.00	206,502.49
Oct	1,476.87	3,792.35	986.70	397,006,127.00	179,689.96
Nov	1,595.59	3,322.22	4,103.78	470,899,659.00	193,270.80
Dec	2,636.34	4,134.09	2,734.50	316,737,200.00	317,879.31
<b>2021</b>					
Jan	3,600.82	4,356.74	3,513.59	2,477,166,688.00	434,856.23
Feb	4,154.37	6,683.44	1,529.25	149,031,800.00	501,184.95
Mar	4,489.47	5,315.39	4,517.14	203,633,747.00	531,742.64
Apr	4,641.11	5,061.28	3,075.98	223,494,202.00	540,745.24
May	5,428.28	6,820.54	3,917.41	188,748,200.00	634,011.15
June	6,194.88	6,211.49	4,458.87	248,500,624.00	745,175.95

Source: Zimbabwe Stock Exchange (ZSE), 2021

\*All Share index was

\*\*As at 26 June 2020

TABLE 12.1 : MONTHLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX  
(FEBRUARY 2019 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	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	ITEMS
WEIGHTS	4.9	4.3	27.6	5.3	1.4	8.4	2.7	2.3	4.3	1.1	6.5	68.7	31.3	100
2019														
Jan	13.35	1.04	4.35	9.46	11.64	47.25	1.12	11.01	0.10	11.73	6.72	12.83	6.94	10.75
Feb	2.94	5.94	2.77	2.73	2.93	-7.70	0.14	3.42	0.02	2.20	4.34	0.70	3.56	1.67
Mar	14.29	5.56	2.34	5.20	2.30	3.06	0.14	3.92	3.66	4.54	5.16	4.05	5.10	4.38
Apr	12.05	6.57	0.65	5.84	19.90	3.40	3.50	5.36	6.93	19.74	5.35	4.45	7.85	5.52
May	21.57	11.89	2.54	11.51	16.85	16.18	31.21	29.81	3.05	6.67	8.96	10.12	17.63	12.54
Jun	40.94	59.89	18.11	63.80	46.53	41.90	2.32	35.38	0.06	28.71	36.63	31.23	55.07	39.26
Jul	23.72	27.68	9.19	27.01	43.32	26.39	7.48	36.17	11.05	30.51	39.79	21.72	19.90	21.04
Aug	18.09	10.81	13.65	11.18	7.47	32.66	67.86	12.65	4.09	8.67	18.77	17.79	18.55	18.07
Sep	11.01	17.47	15.52	14.73	18.68	16.83	1.29	18.03	4.10	8.42	35.01	16.63	19.55	17.72
Oct	42.80	37.15	38.63	35.12	34.80	26.55	9.15	31.78	5.47	37.99	30.03	32.90	48.35	38.75
Nov	16.54	18.35	5.83	25.67	18.49	9.68	13.01	20.59	17.10	36.46	23.89	13.94	22.63	17.46
Dec	11.51	13.48	31.25	17.51	12.74	11.82	1.43	5.70	0.17	15.52	18.28	17.14	15.75	16.55
2020														
Jan	1.83	3.84	0.60	1.50	5.32	2.24	2.77	2.01	9.39	2.72	1.86	1.99	2.55	2.23
Feb	8.48	10.01	2.27	7.00	21.56	9.62	220.04	17.96	94.95	2.92	30.86	18.41	6.81	13.52
Mar	28.76	37.12	57.14	29.35	27.28	18.10	4.26	58.79	0.66	17.49	22.67	32.44	17.69	26.59
Apr	26.21	13.46	3.05	24.06	25.07	8.87	3.05	9.42	1.13	21.08	15.12	11.38	28.37	17.64
May	28.90	18.99	3.42	21.36	18.30	22.97	4.22	10.04	0.02	29.69	23.31	15.41	14.72	15.13
Jun	35.25	48.84	7.52	38.21	43.77	32.48	23.24	39.46	0.87	32.46	29.51	27.61	37.73	31.66
Jul	33.30	35.93	12.07	32.45	27.35	50.65	118.89	17.13	1.14	37.84	34.77	33.76	37.99	35.53
Aug	9.71	7.52	2.82	7.83	7.02	11.02	19.57	7.75	79.86	8.40	11.19	10.03	6.30	8.44
Sep	2.53	1.71	3.01	1.52	2.59	1.69	19.84	5.79	23.42	0.33	7.26	5.08	2.08	3.83
Oct	5.68	2.51	15.42	0.95	1.12	3.02	3.78	1.59	4.91	4.22	4.46	5.33	3.00	4.37
Nov	3.70	3.73	3.35	2.02	0.66	3.60	0.39	1.74	0.71	4.36	2.09	2.63	3.39	3.15
Dec	4.58	3.08	0.52	3.26	1.73	3.61	1.17	1.26	0.18	2.12	3.82	2.63	6.54	4.22
2021														
Jan	4.43	1.15	4.84	3.35	8.08	3.87	0.71	1.72	0.06	8.48	4.67	3.70	7.84	5.43
Feb	3.27	0.94	3.21	1.77	2.48	4.22	0.01	-0.51	0.13	1.94	4.81	2.73	4.42	3.45
Mar	1.45	0.57	1.61	1.45	3.68	1.32	5.08	1.18	0.54	3.50	3.14	2.06	2.52	2.26
Apr	3.38	2.21	2.01	4.06	4.60	1.86	0.07	2.09	0.59	4.67	3.52	2.60	2.51	2.56
May	2.01	1.25	0.97	5.35	2.91	1.99	0.35	19.13	0.00	24.14	6.26	3.75	0.95	2.54
Jun	2.76	3.05	9.71	4.36	3.19	3.40	1.57	1.87	5.60	1.84	4.09	4.38	3.21	3.88

Source : ZIMSTATS, 2021

TABLE 12.2 : QUARTERLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX  
(FEBRUARY 2019 = 100)

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	ALCOHOLIC BEVERAGES	CLOTHING	HOUSING, WATER,	FURNITURE	HEALTH	TRANSPORT	COMMUNICATION	RECREATION &	EDUCATION	RESTAURANTS &	MISC.	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ITEMS
	& TOBACCO	FOOTWEAR	ELECTRICITY, GAS & OTHER FUELS	AND EQUIPMENT				CULTURE		HOTELS	GOODS & SERVICES			
WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	31.30	100.00
2019														
Jan	33.9	20.8	12.4	29.1	25.2	93.8	2.6	33.2	0.4	39.0	35.6	31.0	33.6	31.9
Feb	28.6	15.7	10.2	21.5	24.7	74.8	2.5	18.5	0.1	30.0	22.6	23.9	20.8	22.8
Mar	33.4	13.0	9.8	18.3	17.6	40.1	1.4	19.3	3.8	19.4	17.1	18.2	16.4	17.5
Apr	31.8	19.2	5.9	14.4	26.3	-1.6	3.8	13.2	10.9	27.9	15.6	9.4	17.4	12.0
May	55.7	25.9	5.6	24.2	43.3	23.8	36.0	42.1	14.2	33.5	20.7	19.7	33.3	24.0
Jun	92.0	90.7	21.9	93.3	105.3	70.5	39.0	85.2	10.3	64.4	56.8	50.9	96.7	65.4
Jul	112.0	128.4	32.2	132.0	145.4	108.4	44.3	139.3	14.5	79.2	108.1	75.9	118.7	89.7
Aug	105.9	126.2	46.6	131.3	125.7	137.9	84.6	107.7	15.7	82.5	126.9	88.1	120.4	99.0
Sep	62.2	66.2	43.4	62.0	82.8	95.9	82.7	81.0	20.3	53.8	124.2	67.2	69.9	68.2
Oct	87.2	78.5	82.0	72.4	71.9	96.1	85.6	75.2	14.3	62.6	108.5	82.6	110.2	92.9
Nov	84.8	90.7	69.5	79.7	89.6	62.2	24.9	87.6	28.6	104.2	117.5	76.6	117.5	91.9
Dec	85.6	84.2	92.6	74.3	80.1	55.2	25.1	68.0	23.7	117.5	90.6	77.4	110.6	90.0
2020														
Jan	32.3	39.5	39.7	31.0	40.7	25.4	17.8	30.0	28.3	61.9	49.3	36.1	45.6	40.0
Feb	23.2	29.6	35.0	20.9	44.3	25.3	233.6	27.2	113.6	22.1	57.7	41.5	26.8	35.3
Mar	42.2	56.6	61.7	40.5	63.0	32.4	242.9	91.1	114.7	24.2	63.5	59.9	28.9	46.9
Apr	76.3	71.2	65.6	71.7	93.5	40.9	243.9	105.0	98.5	46.4	84.8	74.7	61.4	69.1
May	109.5	85.1	67.5	94.8	88.3	58.1	12.0	91.2	1.8	84.5	74.1	70.3	73.3	71.5
Jun	120.0	100.9	14.6	108.1	112.7	77.4	32.4	67.9	2.0	108.0	83.8	64.0	102.8	78.3
Jul	132.4	140.7	24.6	122.2	116.6	145.4	181.2	79.7	2.0	136.8	115.2	97.0	118.0	105.5
Aug	97.8	117.5	23.9	97.4	95.9	121.6	222.6	76.0	83.5	97.9	94.1	87.8	102.0	93.5
Sep	49.9	48.6	18.7	45.0	39.8	70.1	213.6	33.5	124.5	49.9	60.7	54.6	49.7	52.6
Oct	11.8	18.9	12.1	22.3	10.5	11.0	16.3	48.7	15.8	132.9	13.4	24.6	21.8	17.5
Nov	9.3	12.4	8.1	22.9	4.6	4.4	8.5	24.9	9.3	30.4	9.1	14.4	13.6	11.8
Dec	14.0	14.6	9.6	19.9	6.3	3.5	10.6	5.4	4.7	5.8	11.1	10.7	10.9	12.2
2021														
Jan	19.4	13.3	8.2	8.9	8.9	10.7	11.5	2.3	4.8	1.0	15.6	10.9	9.2	13.3
Feb	20.0	12.8	5.3	8.8	8.6	12.7	12.2	1.9	2.5	0.4	12.9	13.9	9.3	13.7
Mar	15.4	9.4	2.7	9.9	6.7	14.8	9.7	5.8	2.4	0.7	14.5	13.1	8.7	11.5
Apr	5.8	3.2	6.1	4.3	7.3	6.6	5.1	1.5	17.0	9.2	9.9	6.5	8.8	7.5
May	4.5	3.6	3.8	8.0	7.7	4.3	5.5	21.5	16.8	33.0	11.5	7.5	5.2	6.5
Jun	5.9	6.1	12.0	11.1	7.2	6.4	2.0	22.4	22.7	30.8	12.5	10.0	5.9	8.2

Source :ZIMSTATS, 2021

**TABLE 12.3 : YEARLY INFLATION - % CHANGE IN CONSUMER PRICE INDEX**  
(February 2019 = 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	MIS C. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	
	WEIGHTS	4.90	4.35	27.62	5.29	1.42	8.39	2.65	2.27	4.25	1.08	6.46	68.70	
<b>2019</b>														
Jan	47.34	82.13	15.27	71.00	45.88	130.41	2.79	75.00	8.32	61.45	57.81	54.26	63.71	56.90
Feb	51.28	91.22	18.46	74.92	50.16	112.71	2.78	79.38	8.34	64.99	64.31	55.04	69.84	59.39
Mar	72.67	102.55	22.14	83.18	53.34	122.10	4.59	83.51	12.30	72.72	73.75	61.19	78.55	66.80
Apr	93.08	115.13	22.94	93.88	83.66	130.40	8.49	93.54	19.33	103.06	82.56	68.17	92.52	75.86
May	134.80	140.46	26.07	116.47	114.54	167.32	42.36	151.04	22.97	116.49	98.28	85.94	126.43	97.85
Jun	228.95	283.96	49.13	256.29	213.17	278.58	45.52	240.71	23.05	177.91	168.24	142.84	251.94	175.66
<b>2020</b>														
Feb	710.29	629.57	603.89	254.34	523.95	785.04	498.64	946.38	604.12	262.80	507.72	839.15	462.64	540.16
Mar	807.36	721.94	814.31	444.09	667.21	1001.14	585.97	989.48	975.94	252.31	582.94	995.50	616.11	676.39
Apr	980.03	825.86	873.49	456.99	799.24	1048.61	622.22	984.76	1017.34	233.23	590.62	1097.13	663.66	765.57
May	953.34	881.65	935.22	461.76	878.64	1062.84	664.43	761.68	847.15	223.43	739.67	1254.79	700.38	785.55
Jun	842.04	863.68	411.42	725.77	1040.97	613.71	937.83	875.68	226.03	764.10	1184.15	678.29	835.56	737.26
Jul	914.97	925.92	424.89	761.12	913.86	750.68	2013.62	739.27	196.93	812.65	1138.04	755.27	976.73	837.53
Aug	842.90	895.39	374.89	735.12	909.62	611.88	1405.52	702.75	413.11	810.44	1058.99	698.90	865.48	761.02
Sep	770.81	761.81	323.45	638.97	772.72	519.65	1681.32	619.53	508.37	742.51	820.76	619.77	724.40	659.40
Oct	544.43	544.11	252.56	452.09	554.64	404.46	1593.73	454.72	505.13	536.36	639.65	470.47	472.40	471.25
Nov	473.41	464.54	244.29	385.99	456.13	376.50	1404.55	368.00	420.46	386.63	509.46	413.85	385.02	401.66
Dec	437.80	412.80	163.67	350.75	401.81	341.52	1400.70	348.33	420.53	330.15	434.93	350.17	346.40	348.59
<b>2021</b>														
Jan	451.53	399.55	174.78	358.95	414.96	348.54	1370.61	347.06	376.10	354.29	449.65	357.69	369.43	362.63
Feb	425.04	358.36	177.30	336.52	334.15	326.47	359.53	277.07	144.52	349.97	340.25	297.07	358.96	321.59
Mar	313.69	236.18	79.30	242.33	253.65	265.87	363.15	140.26	144.23	296.40	270.14	206.00	299.81	240.55
Apr	231.12	201.33	76.01	178.83	185.47	239.16	349.55	121.37	180.66	238.80	226.98	178.93	216.60	194.07
May	162.05	156.40	71.83	142.05	148.33	181.30	332.85	139.66	180.59	224.31	181.76	150.75	178.60	161.91
June	99.10	77.51	75.32	82.76	78.24	119.54	256.74	75.07	193.77	149.35	126.46	105.12	108.76	106.64

Source: Zimstat, 2021

**Table 13.1: Monthly Cross Border Payments (US\$ Millions)**

End of	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Total (Q2 2021)
<b>Merchandise Imports (excl. energy)</b>	<b>224.7</b>	<b>263.1</b>	<b>241.7</b>	<b>255.4</b>	<b>291.2</b>	<b>276.4</b>	<b>256.6</b>	<b>233.6</b>	<b>363.7</b>	<b>289.7</b>	<b>249.0</b>	<b>291.6</b>	<b>304.1</b>	<b>844.7</b>
- Consumption Goods	119.6	115.7	99.7	103.5	143.2	110.8	92.4	129.4	175.1	147.9	125.8	135.2	128.4	389.4
- Capital Goods	72.5	89.9	94.9	99.7	103.9	112.6	114.6	69.9	115.7	86.6	798.1	983.1	132.3	310.4
- Intermediate Goods	32.6	57.4	47.1	52.1	44.1	53.1	49.7	34.3	72.8	55.2	434.3	581.1	434.3	145.0
<b>Energy (Fuel &amp; Electricity)</b>	<b>34.8</b>	<b>41.8</b>	<b>49.5</b>	<b>58.4</b>	<b>90.7</b>	<b>58.0</b>	<b>58.7</b>	<b>64.4</b>	<b>61.6</b>	<b>53.5</b>	<b>64.5</b>	<b>60.0</b>	<b>71.9</b>	<b>196.4</b>
<b>Service Payments</b>	<b>52.9</b>	<b>36.7</b>	<b>50.2</b>	<b>37.9</b>	<b>34.9</b>	<b>40.6</b>	<b>25.3</b>	<b>28.5</b>	<b>38.7</b>	<b>27.9</b>	<b>40.0</b>	<b>52.0</b>	<b>45.5</b>	<b>137.5</b>
- Technical, Professional & consult	33.0	19.4	34.7	18.2	17.4	21.8	11.5	12.9	13.3	12.5	15.6	24.2	19.3	59.0
- Software	9.0	4.2	4.2	4.8	5.5	6.9	3.7	3.1	5.8	4.2	5.2	6.4	6.1	17.7
- Other (tourism, edu, freight etc)	10.9	13.2	11.2	14.9	12.0	12.0	10.2	12.5	19.5	11.2	19.3	21.4	20.1	60.8
<b>Income Payments (Profits, Dividends)</b>	<b>14.8</b>	<b>19.9</b>	<b>18.2</b>	<b>48.2</b>	<b>32.9</b>	<b>61.1</b>	<b>25.7</b>	<b>66.6</b>	<b>87.0</b>	<b>30.0</b>	<b>8.5</b>	<b>24.1</b>	<b>26.7</b>	<b>59.3</b>
<b>Capital Remittances (outward)</b>	<b>20.3</b>	<b>22.2</b>	<b>22.4</b>	<b>37.3</b>	<b>38.7</b>	<b>41.9</b>	<b>45.8</b>	<b>19.5</b>	<b>52.6</b>	<b>82.6</b>	<b>33.8</b>	<b>34.0</b>	<b>67.6</b>	<b>135.4</b>
- External Loan Repayments	17.5	15.9	19.2	29.0	30.2	35.5	37.7	18.5	45.2	73.4	28.2	25.9	60.9	115.1
- Disinvestments	1.7	3.9	1.0	3.7	3.7	3.5	6.5	0.8	3.3	7.1	3.3	4.5	5.9	13.8
- Cross Border Investment	1.2	2.5	2.1	4.6	4.9	2.8	1.6	0.2	4.0	2.1	2.2	3.6	0.7	6.6
Other Payments	<b>6.0</b>	<b>7.4</b>	<b>7.3</b>	<b>9.2</b>	<b>9.3</b>	<b>9.4</b>	<b>4.3</b>	<b>3.2</b>	<b>5.0</b>	<b>11.1</b>	<b>2.8</b>	<b>9.5</b>	<b>16.5</b>	<b>28.8</b>
<b>TOTAL</b>	<b>353.5</b>	<b>391.1</b>	<b>389.2</b>	<b>446.4</b>	<b>497.7</b>	<b>487.4</b>	<b>416.4</b>	<b>415.8</b>	<b>608.5</b>	<b>494.8</b>	<b>398.6</b>	<b>471.2</b>	<b>532.3</b>	<b>1,402.1</b>

Source: Reserve Bank of Zimbabwe, 2021

**Table 13.2: Monthly Cross Border Receipts (US\$Millions)**

<b>End of</b>	<b>Agriculture</b>	<b>Horticulture</b>	<b>Manufacturing</b>	<b>Mining</b>	<b>Tobacco</b>	<b>Tourism</b>	<b>Transport &amp; Telecom</b>	<b>Other Services</b>	<b>Total</b>
<b>2019</b>									
Jan	12.3	1.7	10.5	109.3	55.6	8.4	16.9	0.3	<b>215.1</b>
Feb	11.3	1.6	11.6	111.5	44.0	8.5	18.5	0.1	<b>206.9</b>
Mar	12.1	1.5	14.1	67.4	37.5	9.7	24.7	0.8	<b>167.8</b>
Apr	15.3	2.6	10.2	470.8	27.8	19.7	20.3	0.2	<b>20.3</b>
May	19.6	2.3	13.8	256.8	43.7	21.2	18.0	1.3	<b>18.0</b>
Jun	9.9	1.9	13.4	224.1	24.5	24.6	14.9	3.9	<b>14.9</b>
Jul	6.3	3.5	25.9	104.1	16.0	44.0	15.1	2.6	<b>15.1</b>
Aug	13.8	9.5	72.6	371.5	15.7	31.8	13.2	5.0	<b>13.2</b>
Sep	7.7	3.7	46.1	130.2	19.0	27.4	16.0	6.4	<b>16.0</b>
Oct	14.7	2.6	22.5	267.1	23.4	28.6	15.4	4.7	<b>15.4</b>
Nov	12.4	2.3	14.4	128.2	25.7	17.1	21.6	26.2	<b>21.6</b>
Dec	12.7	3.4	16.0	311.0	32.8	1.4	23.7	1.3	<b>23.7</b>
<b>2020</b>									
Jan	28.2	2.2	42.2	214.1	41.4	13.9	16.9	1.0	<b>359.9</b>
Feb	10.9	2.8	51.4	113.5	34.9	14.8	24.9	4.4	<b>257.7</b>
Mar	8.6	1.9	37.1	199.5	16.5	6.0	12.2	2.4	<b>284.1</b>
Apr	1.4	0.5	3.2	229.6	9.1	0.3	6.3	0.2	<b>250.5</b>
May	8.0	1.4	37.3	89.8	16.1	0.0	15.1	0.1	<b>167.8</b>
Jun	10.4	3.3	17.3	534.1	27.6	3.7	36.2	3.1	<b>635.7</b>
Jul	4.7	3.1	15.7	381.5	38.8	4.8	11.4	2.0	<b>462.1</b>
Aug	4.1	4.8	25.4	117.0	19.4	1.2	15.1	0.5	<b>187.5</b>
Sep	8.5	6.2	22.2	195.6	16.8	5.2	23.4	1.5	<b>279.4</b>
Oct	9.6	4.3	52.6	80.8	26.5	0.4	15.8	0.3	<b>190.3</b>
Nov	11.4	7.7	18.7	350.4	43.5	0.3	12.3	0.6	<b>444.8</b>
Dec	8.3	3.5	16.5	182.5	24.8	0.1	7.4	0.3	<b>243.5</b>
<b>2021</b>									
Jan	24.0	3.4	8.5	496.8	25.0	0.0	6.3	1.1	<b>565.0</b>
Feb	11.4	2.0	14.2	384.3	24.9	0.0	6.7	0.6	<b>444.1</b>
Mar	17.7	2.2	12.1	221.6	28.3	0.0	21.8	0.0	<b>303.7</b>
Apr	5.5	1.6	12.3	290.2	19.0	0.5	10.9	0.5	<b>340.3</b>
May	11.4	2.1	10.9	261.1	20.7	2.0	13.3	0.9	<b>322.2</b>
Jun	6.0	3.2	14.0	249.0	20.0	0.6	21.6	0.6	<b>314.8</b>

Source: Reserve Bank of Zimbabwe, 2021