Table 01A

SUMMARY EXCHANGE RATE DATA
BANK OF ZAMBIA MID-RATES

Period	K/USD		K/GBP		K/ZAR	
	End of Period	Period Average	End of Period	Period Average	End of Period	Period Average
Monthly						
2016						
January	11.26	11.13	16.10	16.05	0.69	0.68
February	11.38	11.33	15.88	16.25	0.73	0.72
March	11.08	11.34	16.14	16.12	0.75	0.73
April	9.60	9.74	13.96	13.97	0.67	0.67
May	10.43	10.05	15.28	14.59	0.67	0.66
June	9.82	10.70	13.55	15.29	0.67	0.71
July	10.27	9.90	13.47	13.09	0.72	0.68
August	9.55	10.01	12.45	13.14	0.66	0.73
September	10.00	9.98	12.86	13.10	0.72	0.71
October	9.61	9.88	11.83	12.19	0.70	0.71
November	9.90	9.82	12.37	12.18	0.71	0.70
December	9.92	9.85	12.10	12.22	0.72	0.71
2017						
January	9.95	9.93	12.41	12.26	0.74	0.70
February	9.48	9.76	11.77	12.20	0.73	0.74
March	9.68	9.60	11.97	11.84	0.75	0.74
April	9.32	9.44	12.06	11.91	0.71	0.70
May	9.27	9.26	11.89	11.98	0.71	0.70
June	9.13	9.25	11.89	11.84	0.71	0.72
July	8.91	8.94	11.63	11.61	0.68	0.68
August	9.15	9.02	11.83	11.70	0.70	0.68
September	9.66	9.39	12.95	12.44	0.71	0.71
October	10.02	9.76	13.21	12.88	0.71	0.71
November	10.13	10.04	13.56	13.26	0.74	0.72
December	9.99	10.03	13.43	13.44	0.81	0.76
2018						
January	9.74	9.86	13.78	13.59	0.82	0.81
February	9.75	9.79	13.62	13.71	0.84	0.83
March	9.48	9.59	13.40	13.41	0.81	0.81
Weekly						
2018						
February 02	9.84	9.76	13.95	13.81	0.82	0.82
09	9.74	9.77	13.95	13.75	0.82	0.82
16	9.84	9.78	13.75	13.58	0.84	0.82
23	9.79	9.86	13.70	13.79	0.84	0.84
March 02	9.75	9.75	13.41	13.57	0.82	0.83
09	9.68	9.73	13.53	13.48	0.83	0.82
16	9.52	9.59	13.33	13.38	0.81	0.81
23	9.48	9.52	13.50	13.38	0.81	0.80
30	9.48	9.47	13.40	13.40	0.81	0.81
April 06	9.41	9.38	13.23	13.19	0.79	0.79
13	9.53	9.47	13.49	13.37	0.79	0.78
20	9.47	9.52	13.47	13.59	0.79	0.79
27	9.76	9.61	13.53	13.40	0.78	0.78
Daily						
2018						
April 03	9.37	9.43	13.32		0.81	
04	9.31	9.32	13.13		0.79	
05	9.41	9.38	13.10		0.78	
06	9.41	9.41	13.23		0.79	
09	9.42	9.42	13.19		0.78	
10	9.47	9.45	13.31		0.78	
11	9.46	9.47	13.40		0.79	
12	9.52	9.51	13.45		0.78	
13	9.53	9.52	13.49		0.79	
16	9.56	9.55	13.62		0.79	
17	9.54	9.56	13.70		0.79	
18	9.52	9.53	13.67		0.79	
19	9.48	9.50	13.52		0.80	
20	9.47	9.47	13.47		0.79	
23	9.51	9.50	13.35		0.79	
24	9.54	9.54	13.29		0.78	
25	9.58	9.56	13.31		0.78	
26	9.71	9.70	13.51		0.78	
27	9.76	9.73	13.53		0.78	

Table 01B

Real Effective Exchange Rate Index

Period	SWITZ K/CHF	UK K/GBP	RSA K/RAND	E.U. K/EU	CHINA K/YUAN	USA K/USD	Foreign CPI	Nominal Effective Rate	Relative Price	Real Effective Rate	Real[1] Effective Rate Index (2005=100)
Monthly Averages											
2015											
January	6.88	9.81	0.56	7.65	1.06	6.47	217.58	2.11	0.60	1.26	96.48
February	7.21	10.32	0.58	7.77	1.10	6.74	218.17	2.20	0.60	1.31	100.44
March	7.52	11.01	0.61	8.10	1.19	7.34	219.62	2.31	0.59	1.37	105.29
April	7.54	10.87	0.61	8.08	1.19	7.29	220.91	2.32	0.59	1.37	105.26
May	7.92	11.32	0.61	8.36	1.20	7.32	221.47	2.37	0.59	1.40	107.17
June	7.85	11.38	0.60	8.33	1.20	7.32	221.58	2.33	0.59	1.37	105.01
July	8.07	11.94	0.62	8.58	1.25	7.67	222.17	2.42	0.59	1.42	109.05
August	8.35	12.61	0.63	9.07	1.28	8.08	222.91	2.49	0.59	1.46	111.65
September	10.41	15.53	0.74	11.52	1.59	10.11	222.61	3.04	0.58	1.75	134.27
October	12.41	18.41	0.89	13.71	1.89	12.01	222.81	3.62	0.54	1.97	150.95
November	12.09	18.50	0.86	13.29	1.91	12.16	222.94	3.54	0.52	1.83	140.66
December	10.90	16.27	0.73	11.98	1.68	10.85	222.83	3.09	0.51	1.57	120.00
2016											
January	11.06	16.05	0.68	12.26	1.69	11.12	226.06	3.03	0.51	1.54	117.97
February	11.40	16.23	0.72	12.77	1.73	11.33	226.79	3.14	0.50	1.58	121.45
March	11.53	16.12	0.73	12.77	1.74	11.35	229.77	3.18	0.51	1.62	124.05
April	10.13	13.97	0.67	11.24	1.51	9.76	231.18	2.83	0.51	1.44	110.69
May	10.28	14.59	0.66	11.54	1.54	10.04	231.82	2.85	0.51	1.45	111.34
June	11.09	15.44	0.71	12.28	1.63	10.76	232.91	3.07	0.51	1.56	119.97
July	10.06	13.01	0.69	11.81	1.48	9.89	233.53	2.85	0.51	1.46	111.88
August	10.33	13.14	0.73	12.14	1.51	10.02	232.59	2.97	0.51	1.50	115.30
September	10.23	13.11	0.71	12.07	1.49	9.97	233.27	2.92	0.51	1.48	113.57
October	10.01	12.19	0.71	11.78	1.47	9.89	233.93	2.87	0.51	1.45	111.36
November	9.26	12.18	0.70	11.46	1.34	9.81	234.06	2.77	0.50	1.38	105.95
December	9.66	12.30	0.71	11.22	1.42	9.84	234.57	2.83	0.50	1.40	107.33
2017											
January	9.84	12.24	0.73	11.39	1.44	9.93	234.97	2.89	0.49	1.42	108.94
February	9.76	12.20	0.74	11.25	1.42	9.77	236.32	2.88	0.49	1.41	108.25
March	9.58	11.84	0.74	11.08	1.39	9.60	237.33	2.86	0.49	1.40	107.44
April	9.45	11.92	0.71	10.95	1.37	9.46	237.79	2.78	0.49	1.36	104.30
May	9.37	11.98	0.70	11.04	1.34	9.26	238.27	2.75	0.49	1.35	103.52
June	9.55	11.84	0.72	11.22	1.36	9.26	238.43	2.81	0.49	1.37	104.94
July	9.32	11.61	0.68	11.11	1.32	8.95	238.15	2.71	0.49	1.32	101.47
August	9.34	11.69	0.68	11.49	1.35	9.02	238.68	2.73	0.49	1.33	102.21
September	9.35	11.69	0.68	11.51	1.35	9.03	239.29	2.73	0.49	1.40	107.16
October	9.94	12.87	0.71	12.38	1.52	9.74	239.93	2.90	0.49	1.41	108.32
November	10.13	13.26	0.72	12.72	1.52	10.04	240.03	2.94	0.48	1.42	108.57
December	10.15	13.44	0.76	12.82	1.52	10.03	240.65	3.03	0.48	1.45	111.22
2018											
January	10.24	13.59	0.81	12.97	1.53	9.87	240.53	3.12	0.47	1.48	113.50

Note: 1. The base for the index is December 2005. If the index increases, then the real effective rate has depreciated and vice versa.
An increase in the real effective rate index is a real depreciation which is expected to make Zambian tradable goods more competitive on world markets, while a decline in the REER implies a real appreciation which is expected to make Zambian tradable goods less competitive.

2. Starting with Volume 23 Issue No. 25 the REER will be published with a two-month lag

3. Kindly note that some revisions were made to the 2016 figures in March 2017

Table 02

KWACHA/US DOLLAR EXCHANGE RATES

	Bank of Zambia Rates			Bureau Rates		
	Buying	**Selling**	**Mid-rate**	**Buying**	**Selling**	**Mid-rate**
Monthly Averages						
2016						
January	11.12	11.14	11.13	11.08	11.25	11.17
February	11.32	11.34	11.33	11.28	11.44	11.36
March	11.33	11.35	11.34	11.26	11.42	11.34
April	9.73	9.75	9.74	9.62	9.80	9.71
May	10.04	10.07	10.05	10.03	10.18	10.10
June	10.68	10.73	10.70	10.73	10.70	10.71
July	9.88	9.93	9.90	10.04	10.20	10.12
August	9.99	10.04	10.01	10.06	10.19	9.94
September	9.96	10.00	9.98	9.98	10.11	10.17
October	9.86	9.91	9.88	9.89	10.06	9.97
November	9.80	9.84	9.82	9.77	9.94	9.86
December	9.81	9.86	9.84	9.79	9.96	9.88
2017						
January	9.91	9.95	9.93	9.90	10.05	9.97
February	9.74	9.78	9.76	9.82	9.97	9.89
March	9.58	9.63	9.60	9.63	9.79	9.71
April	9.42	9.47	9.44	9.52	9.68	9.60
May	9.24	9.29	9.26	9.25	9.41	9.21
June	9.23	9.28	9.25	9.21	9.36	9.28
July	8.92	8.96	8.94	8.96	9.12	9.04
August	9.00	9.05	9.02	8.97	9.12	9.05
September	9.37	9.42	9.39	9.30	9.46	9.38
October	9.73	9.78	9.76	9.68	9.84	9.76
November	10.02	10.07	10.04	9.97	10.13	10.05
December	10.00	10.05	10.03	10.00	10.17	10.09
2018						
January	9.83	9.88	9.86	9.85	10.02	9.93
February	9.77	9.82	9.79	9.76	9.92	9.84
March	9.56	9.61	9.59	9.67	9.83	9.75
Weekly Average						
2018						
February 02	9.74	9.79	9.76	9.71	9.87	9.79
09	9.74	9.79	9.77	9.76	9.92	9.84
16	9.75	9.80	9.78	9.73	9.89	9.81
23	9.83	9.88	9.86	9.81	9.97	9.89
March 02	9.73	9.78	9.75	9.75	9.91	9.83
09	9.71	9.76	9.73	9.72	9.87	9.79
16	9.57	9.62	9.59	9.67	9.83	9.75
23	9.49	9.54	9.52	9.54	9.70	9.62
30	9.45	9.50	9.47	9.75	9.91	9.83
April 06	9.36	9.41	9.38	9.46	9.62	9.54
13	9.45	9.50	9.47	9.40	9.55	9.48
20	9.50	9.55	9.52	9.51	9.66	9.58
27	9.58	9.63	9.61	9.49	9.64	9.56
Daily						
2018						
April 03	9.41	9.46	9.43	9.46	9.62	9.54
04	9.30	9.35	9.32	9.46	9.62	9.54
05	9.36	9.40	9.38	9.46	9.62	9.54
06	9.38	9.43	9.41	9.46	9.62	9.54
09	9.39	9.44	9.42	9.40	9.55	9.48
10	9.43	9.48	9.45	9.40	9.55	9.48
11	9.44	9.49	9.47	9.40	9.55	9.48
12	9.48	9.53	9.51	9.40	9.55	9.48
13	9.49	9.54	9.52	9.40	9.55	9.48
16	9.53	9.58	9.55	9.51	9.66	9.58
17	9.54	9.59	9.56	9.51	9.66	9.58
18	9.50	9.55	9.53	9.51	9.66	9.58
19	9.47	9.52	9.50	9.51	9.66	9.58
20	9.45	9.50	9.47	9.51	9.66	9.58
23	9.47	9.52	9.50	9.49	9.64	9.56
24	9.51	9.56	9.54	9.49	9.64	9.56
25	9.54	9.59	9.56	9.49	9.64	9.56
26	9.68	9.73	9.70	9.49	9.64	9.56
27	9.70	9.75	9.73	9.49	9.64	9.56

Table 03

COMMERCIAL BANKS FOREIGN EXCHANGE RATES

Date	Non Banks US$			Bureaux US$	Interbank US$			UK Pound			EURO			SAR		
	Buying	Selling	Mid-rate	Selling[1]	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
Monthly Average																
2016																
January	11.09	11.22	11.16	11.20	11.12	11.14	11.13	16.00	16.04	16.02	12.08	12.10	12.09	0.68	0.68	0.68
February	11.28	11.35	11.32	11.38	11.32	11.34	11.33	16.19	16.22	16.20	12.55	12.58	12.57	0.72	0.72	0.72
March	11.42	11.28	11.35	11.35	11.33	11.35	11.34	16.13	16.16	16.14	12.59	12.61	12.60	0.74	0.74	0.74
April	9.83	9.67	9.75	9.77	9.73	9.75	9.74	13.93	13.96	13.95	11.04	11.07	11.05	0.67	0.67	0.67
May	9.97	10.07	10.05	10.11	10.04	10.07	10.05	14.58	14.63	14.60	11.35	11.38	11.36	0.65	0.65	0.65
June	10.61	10.75	10.68	10.74	10.68	10.73	10.70	15.19	15.26	15.23	12.00	12.06	12.03	0.71	0.71	0.71
July	9.82	9.89	9.86	9.93	9.88	9.93	9.90	12.99	13.06	13.03	11.15	11.20	11.17	0.69	0.69	0.69
August	9.90	10.03	9.96	10.06	9.99	10.04	10.01	13.10	13.16	13.13	11.20	11.25	11.23	0.73	0.73	0.73
September	9.86	9.98	9.92	10.01	9.96	10.00	9.98	13.08	13.15	13.12	11.16	11.21	11.18	0.71	0.71	0.71
October	9.78	9.93	9.85	9.91	9.86	9.91	9.88	12.17	12.23	12.20	10.88	10.94	10.91	0.71	0.71	0.71
November	9.65	9.89	9.77	9.86	9.80	9.84	9.82	12.17	12.24	12.21	10.58	10.63	10.61	0.70	0.71	0.70
December	9.28	9.92	9.60	9.82	9.82	9.87	9.85	12.26	12.32	12.29	10.36	10.41	10.39	0.71	0.71	0.71
2017																
January	9.84	10.01	9.93	9.96	9.91	9.95	9.93	12.22	12.28	12.25	10.52	10.58	10.55	0.73	0.74	0.73
February	9.67	9.85	9.76	9.81	9.74	9.79	9.76	12.14	12.20	12.17	10.36	10.41	10.39	0.74	0.74	0.74
March	9.53	9.68	9.60	9.57	9.58	9.63	9.61	11.83	11.89	11.86	10.23	10.29	10.26	0.74	0.75	0.74
April	9.37	9.53	9.45	9.49	9.42	9.47	9.44	11.89	11.96	11.92	10.09	10.14	10.11	0.70	0.70	0.70
May	9.19	9.34	9.26	9.29	9.24	9.29	9.26	11.94	12.00	11.97	10.19	10.25	10.22	0.70	0.70	0.70
June	9.18	9.33	9.26	9.27	9.23	9.28	9.25	11.77	11.83	11.80	10.34	10.40	10.37	0.71	0.72	0.72
July	8.87	9.02	8.95	8.97	8.93	8.96	8.95	11.57	11.63	11.60	10.25	10.31	10.28	0.68	0.68	0.68
August	8.99	9.10	9.04	9.05	9.00	9.04	9.02	11.66	11.72	11.69	10.62	10.68	10.65	0.68	0.68	0.68
September	9.32	9.47	9.40	9.43	9.37	9.42	9.39	12.49	12.56	12.52	11.16	11.22	11.19	0.71	0.72	0.71
October	9.68	9.85	9.77	9.80	9.74	9.79	9.76	12.85	12.92	12.89	11.45	11.51	11.48	0.71	0.71	0.71
November	9.96	10.18	10.07	10.08	10.02	10.07	10.04	13.24	13.30	13.27	11.76	11.82	11.79	0.71	0.72	0.71
December	9.94	10.11	10.03	10.08	10.00	10.05	10.03	13.41	13.48	13.44	11.84	11.90	11.87	0.76	0.77	0.76
2018																
January	9.77	9.95	9.92	9.90	9.83	9.88	9.86	13.58	13.65	13.62	12.00	12.06	12.03	0.80	0.81	0.81
February	9.71	9.88	9.81	9.83	9.77	9.82	9.79	13.64	13.72	13.68	12.06	12.12	12.09	0.83	0.83	0.83
March	9.50	9.66	9.58	9.62	9.56	9.61	9.59	13.38	13.45	13.41	11.79	11.86	11.82	0.81	0.81	0.81
Weekly Average																
2018																
February 02	9.69	9.85	9.76	9.81	9.74	9.79	9.76	13.78	13.86	13.82	12.11	12.18	12.14	0.81	0.82	0.82
09	9.70	9.86	9.81	9.81	9.74	9.79	9.77	13.57	13.64	13.61	12.01	12.07	12.04	0.81	0.81	0.81
16	9.69	9.86	9.81	9.82	9.75	9.80	9.78	13.59	13.67	13.63	12.07	12.14	12.10	0.83	0.83	0.83
23	9.77	9.94	9.85	9.89	9.83	9.88	9.86	13.72	13.80	13.76	12.12	12.18	12.15	0.84	0.85	0.84
March 02	9.67	9.83	9.75	9.79	9.73	9.78	9.75	13.48	13.55	13.52	11.93	11.99	11.96	0.83	0.83	0.83
09	9.66	9.81	9.74	9.78	9.71	9.76	9.73	13.46	13.53	13.49	12.01	12.07	12.04	0.82	0.82	0.82
16	9.49	9.69	9.59	9.66	9.57	9.62	9.59	13.36	13.43	13.39	11.81	11.88	11.84	0.81	0.81	0.81
23	9.42	9.56	9.49	9.53	9.49	9.54	9.52	13.36	13.43	13.40	11.68	11.74	11.71	0.80	0.80	0.80
30	9.40	9.55	9.48	9.49	9.45	9.50	9.47	13.35	13.42	13.39	11.69	11.76	11.72	0.81	0.81	0.81
April 06	9.31	9.45	9.38	9.44	9.36	9.41	9.38	13.14	13.21	13.18	11.49	11.55	11.52	0.79	0.79	0.79
13	9.39	9.56	9.48	9.51	9.45	9.50	9.47	13.39	13.46	13.43	11.66	11.72	11.69	0.78	0.79	0.79
20	9.45	9.62	9.54	9.57	9.50	9.55	9.52	13.50	13.58	13.54	11.74	11.80	11.77	0.79	0.79	0.79
27	9.52	9.65	9.58	9.63	9.58	9.63	9.61	13.33	13.41	13.37	11.66	11.73	11.70	0.77	0.78	0.78
Daily																
2018																
April 03	9.37	9.54	9.46	9.50	9.41	9.46	9.43	13.23	13.30	13.26	11.57	11.64	11.60	0.80	0.80	0.80
04	9.26	9.35	9.30	9.39	9.30	9.35	9.32	13.08	13.15	13.11	11.44	11.50	11.47	0.79	0.79	0.79
05	9.29	9.44	9.37	9.39	9.36	9.40	9.38	13.11	13.18	13.15	11.46	11.52	11.49	0.78	0.79	0.79
06	9.32	9.48	9.40	9.47	9.38	9.43	9.41	13.15	13.22	13.18	11.48	11.54	11.51	0.78	0.78	0.78
09	9.34	9.48	9.41	9.47	9.39	9.44	9.42	13.28	13.35	13.31	11.56	11.63	11.59	0.78	0.78	0.78
10	9.37	9.53	9.45	9.49	9.43	9.48	9.45	13.36	13.43	13.39	11.65	11.71	11.68	0.78	0.79	0.79
11	9.37	9.55	9.46	9.52	9.44	9.49	9.47	13.39	13.46	13.42	11.69	11.76	11.73	0.78	0.79	0.78
12	9.43	9.59	9.51	9.53	9.48	9.53	9.51	13.46	13.53	13.50	11.68	11.74	11.71	0.79	0.79	0.79
13	9.46	9.61	9.53	9.55	9.49	9.54	9.52	13.48	13.55	13.52	11.70	11.76	11.73	0.79	0.80	0.79
16	9.47	9.64	9.55	9.60	9.53	9.58	9.55	13.62	13.70	13.66	11.78	11.85	11.82	0.79	0.79	0.79
17	9.50	9.66	9.58	9.63	9.54	9.59	9.56	13.64	13.72	13.68	11.80	11.87	11.83	0.79	0.79	0.79
18	9.46	9.62	9.54	9.56	9.50	9.55	9.53	13.51	13.59	13.55	11.77	11.84	11.81	0.79	0.80	0.80
19	9.44	9.60	9.52	9.55	9.47	9.52	9.50	13.48	13.55	13.51	11.72	11.79	11.76	0.79	0.80	0.80
20	9.40	9.57	9.49	9.52	9.45	9.50	9.47	13.26	13.33	13.30	11.61	11.67	11.64	0.78	0.79	0.79
23	9.42	9.59	9.50	9.53	9.47	9.52	9.50	13.22	13.30	13.26	11.59	11.65	11.62	0.77	0.78	0.78
24	9.46	9.62	9.54	9.58	9.51	9.56	9.54	13.28	13.35	13.32	11.62	11.68	11.65	0.77	0.78	0.77
25	9.47	9.64	9.56	9.59	9.54	9.59	9.56	13.30	13.37	13.33	11.62	11.68	11.65	0.76	0.77	0.76
26	9.61	9.57	9.59	9.71	9.68	9.73	9.70	13.53	13.60	13.57	11.79	11.86	11.82	0.78	0.79	0.78
27	9.64	9.81	9.73	9.75	9.70	9.75	9.73	13.34	13.41	13.37	11.70	11.76	11.73	0.78	0.79	0.78

Note: 1. Indicates the exchange rate at which bureaux purchase foreign exchange from Commercial Banks.

2.Buying and selling refers to Commercial Banks buying and/or selling to the entities indicated.

Table 04

BANK OF ZAMBIA FOREIGN EXCHANGE TRANSACTIONS
(Millions of US Dollars)

	Bank of Zambia Inflows			Bank of Zambia Outflows(-)				Gross
	Mines	Other Non-GRZ	Donor Inflows	Dealing (Net Sales)	Other Non-GRZ	GRZ Debt Servicing	GRZ Other Uses	**International Reserves**
Monthly Totals								
2016								
January	0.00	41.29	9.03	41.15	57.41	8.72	17.01	2,902.59
February	0.00	64.11	11.59	71.22	31.96	102.11	4.79	2,773.82
March	0.00	47.43	1.13	95.00	56.06	53.63	25.94	2,598.82
April	0.00	45.82	12.45	36.36	32.26	-67.47	-0.03	2,568.97
May	0.00	47.99	4.64	-82.85	54.74	-26.93	-0.49	2,457.23
June	0.00	104.90	8.73	-27.00	104.22	36.17	0.00	2,403.78
July	0.00	41.61	4.71	-40.95	33.47	41.29	107.12	2,228.35
August	0.00	44.31	2.67	72.50	21.39	75.68	2.66	2,247.69
September	0.00	25.18	22.19	23.00	17.90	33.04	3.36	2,264.40
October	0.00	39.39	7.63	22.50	59.47	81.04	2.88	2,198.25
November	0.00	40.36	7.87	118.24	38.37	-28.89	-0.54	2,300.44
December	0.00	69.43	12.79	57.29	46.14	28.30	7.78	2,365.98
2017								
January	0.00	48.52	11.63	-24.00	36.09	79.75	23.83	2,310.46
February	0.00	27.53	8.46	8.95	40.73	33.76	0.38	2,262.64
March	0.00	37.26	12.61	7.09	50.52	65.07	-92.53	2,282.37
April	0.00	74.67	1.05	118.00	23.90	65.94	1.14	2,403.94
May	0.00	23.65	10.68	-45.50	-70.04	36.30	8.18	2,369.39
June	0.00	43.29	17.87	-25.00	35.81	25.13	8.57	2,386.15
July	0.00	34.60	2.65	-110.50	65.50	125.62	16.18	2,326.60
August	0.00	18.11	13.64	-4.00	64.89	20.39	6.11	2,270.96
September	0.00	30.92	6.73	30.00	30.43	66.53	26.24	2,155.41
October	0.00	21.60	6.73	-31.00	44.29	96.11	11.58	2,014.22
November	0.00	26.18	4.02	0.00	33.40	46.24	1.66	1,965.22
December	9.71	55.28	14.45	115.58	20.21	46.06	1.46	2,092.51
2018								
January	0.00	38.57	8.21	16.00	9.76	163.63	55.16	1,926.77
Week-ending								
2017								
November 03	0.00	4.46	0.42	0.00	0.48	2.10	0.00	2,018.62
10	0.00	7.69	1.13	0.00	4.41	9.31	0.44	2,013.27
17	0.00	3.92	0.00	0.00	3.74	16.57	0.06	1,996.81
24	0.00	6.75	0.11	0.00	0.47	14.73	1.16	1,987.31
30	0.00	3.36	2.36	0.00	24.29	3.53	0.00	1,965.22
December 01	0.00	0.70	0.00	0.00	0.35	0.00	0.11	1,965.46
08	0.00	13.87	1.55	0.00	7.57	0.00	0.55	1,972.76
15	0.00	12.04	4.74	77.58	2.66	9.82	0.34	2,054.31
22	9.71	9.34	2.90	33.00	8.64	18.28	0.25	2,082.09
29	0.00	19.33	5.26	5.00	0.99	17.96	0.21	2,092.51
2018								
January 05	0.00	5.10	5.27	0.00	0.08	0.03	0.00	2,102.81
12	0.00	3.79	1.10	10.00	3.91	38.59	50.00	2,025.20
19	0.00	12.33	1.60	0.00	3.63	10.83	0.00	2,024.68
26	0.00	10.20	0.23	6.00	0.38	49.85	0.05	1,990.82
31	0.00	7.15	0.00	0.00	1.77	64.33	5.10	1,926.77

Note: 1. Bank of Zambia Foreign Exchange Transactions are available with a two-month lag
2. A negative sign on the dealing indicates a net purchase whilst a positive sign indicates a net sale of forex

COMMERCIAL BANK'S FOREIGN EXCHANGE TRANSACTIONS
(US$, 000)

Period	Opening Position	Purchases from BoZ	Sales to BoZ	Net	Intercurrency Transfer	Purchases from Interbank	Sales to Interbank	Net	Purchases from Bureaux	Sales to Bureaux	Net	Purchases from Others	Sales to Others	Net	Valuation Effect	Closing Position
Monthly Totals																
2016																
January	6,754.68	0.00	9.50	-9.50	-2,806.92	131,421.96	131,214.57	0.00	197.00	18,407.95	-18,210.95	454,934.41	476,833.94	-21,899.53	8,477.29	-729.66
February	-729.66	0.00	0.00	0.00	1,321.53	115,659.78	115,547.19	0.00	16.42	17,596.23	-17,579.80	446,475.57	405,410.37	34,728.19	-240.15	17,622.39
March	17,622.39	0.00	0.00	0.00	-770.15	121,724.18	120,784.18	940.00	60.00	21,024.16	-20,930.18	500,915.75	483,999.01	16,916.74	0.00	15,359.33
April	15,359.33	0.00	42,500.00	-42,500.00	3,111.48	96,632.91	96,653.41	-20.50	71.00	25,112.78	-25,041.78	600,441.61	552,148.95	48,292.66	3.00	-4,490.88
May	-4,490.88	15,500.00	0.00	15,500.00	-60,018.86	27,120.00	27,120.00	0.00	179.00	16,882.00	-16,703.00	440,041.00	353,412.81	70,787.76	0.48	-4,669.25
June	-4,669.25	27,000.00	0.00	27,000.00	-62,259.68	71,619.00	71,619.00	0.00	113.00	23,228.86	-23,115.86	547,805.68	496,344.08	52,721.63	0.00	104.18
July	104.18	0.00	17,000.00	-17,000.00	-53,575.88	95,580.00	95,580.00	0.00	196.90	23,720.05	-23,523.15	521,508.00	413,397.62	102,685.89	187.70	8,573.92
August	8,573.92	0.00	72,500.00	-72,500.00	-589.07	111,187.26	113,697.45	-2,510.20	212.70	23,788.65	-23,575.95	603,039.17	508,323.07	82,083.06	1,140.68	-6,845.09
September	-6,845.09	0.00	23,000.00	-23,000.00	-62,039.83	109,830.00	109,830.00	0.00	70.00	27,462.87	-27,392.87	489,117.50	363,945.88	125,171.62	212.83	5,029.96
October	5,029.96	0.00	25,500.00	-25,500.00	-2,241.38	128,176.32	128,256.67	27.97	185.58	27,894.14	-27,708.57	492,831.62	437,896.11	54,935.52	738.79	4,543.87
November	4,543.87	656.21	125,220.01	-124,563.80	-10,572.14	142,982.04	142,698.56	70.51	437.10	26,461.41	-25,992.54	660,989.47	504,466.64	156,522.84	1,525.73	729.98
December	729.98	0.00	77,600.00	-77,600.00	-2,360.79	147,745.21	147,754.95	-9.74	53.52	38,683.89	-38,615.83	622,668.60	511,879.19	110,789.41	957.29	-2,893.19
2017																
January	-2,893.19	24.00	24,000.00	-23,976.00	-5,026.32	169,091.06	168,941.06	150.00	139.30	32,043.33	-31,904.03	598,858.49	529,193.56	69,664.93	1,187.03	6,166.52
February	6,166.52	0.00	18,000.00	-18,000.00	-8,907.50	131,240.65	130,569.50	671.16	250.00	32,794.53	-32,511.50	529,050.59	466,428.47	62,622.12	930.19	9,330.07
March	9,330.07	0.00	18,000.00	-18,000.00	-4,711.11	179,454.85	179,296.67	158.18	592.27	37,060.41	-36,445.46	593,679.82	545,358.22	48,321.60	948.75	-2,237.37
April	-2,237.37	79.00	139,000.00	-138,921.00	-2,288.16	169,190.88	168,647.09	482.00	161.00	36,296.83	-36,123.46	667,144.49	504,988.78	162,155.71	875.52	5,230.82
May	5,230.82	0.00	39,500.00	-39,500.00	-7,512.15	155,702.85	155,701.79	0.00	101.20	42,145.23	-42,044.03	651,210.16	564,999.69	86,210.47	1,112.14	-9,533.58
June	-9,533.58	0.00	43,000.00	-43,000.00	-253.03	157,795.05	156,439.38	1,355.68	52.55	45,549.30	-45,463.09	755,808.73	670,111.69	85,697.04	1,033.12	-8,947.10
July	-8,947.10	12,000.00	103,500.00	-91,500.00	1,778.72	139,729.21	140,808.27	-1,079.06	132.00	45,652.34	-45,508.89	697,781.40	585,347.03	112,434.37	854.65	-10,847.41
August	-10,847.41	0.00	16,000.00	-16,000.00	85,877.67	165,579.60	165,370.30	209.30	31.76	46,218.45	-46,217.15	647,042.55	673,241.25	-12,331.82	880.33	-9,524.91
September	-9,524.91	50,000.00	0.00	50,000.00	-5,905.41	152,868.26	152,867.34	0.00	249.00	36,670.63	-36,421.63	602,417.72	611,223.54	-8,805.81	1,012.80	-5,689.25
October	-5,689.25	11,000.00	0.00	11,000.00	-1,490.76	187,865.83	188,505.82	-521.69	131.50	46,457.70	-46,290.71	583,229.60	540,941.44	42,288.15	908.26	1,258.43
November	1,258.43	0.00	0.00	0.00	-3,572.81	166,050.05	165,828.05	222.00	1,842.97	43,987.90	-42,329.63	586,837.70	545,742.14	41,095.56	833.08	1,576.09
December	1,576.09	0.00	115,581.00	-115,581.00	-1,088.06	165,784.25	165,969.27	-185.02	356.00	48,883.81	-48,527.81	796,289.43	635,045.99	161,243.44	824.59	-2,962.99
2018																
January	-2,962.99	0.00	16,000.00	-16,000.00	-5,038.88	247,866.60	247,932.53	-65.94	351.57	48,594.09	-48,242.52	752,343.26	685,593.28	66,749.98	955.47	-5,363.98
Daily 2018																
January 02	-2,973.22	0.00	0.00	0.00	577.44	7,400.00	7,400.00	0.00	0.00	832.40	-832.40	16,675.19	22,229.03	-5,553.84	43.50	-8,738.51
03	-8,752.45	0.00	0.00	0.00	-2,248.25	2,420.00	2,420.00	0.00	0.00	2,206.50	-2,206.50	16,787.57	12,727.68	4,059.89	43.58	-9,103.73
04	-9,179.14	0.00	0.00	0.00	-840.15	4,730.82	4,730.82	0.00	0.00	1,250.60	-1,250.60	25,773.12	18,620.65	7,152.47	43.51	-4,073.91
05	-4,125.28	0.00	0.00	0.00	56.15	9,900.00	9,900.00	0.00	0.80	1,517.47	-1,516.67	45,992.84	41,227.66	4,765.17	43.56	-777.06
08	-812.60	0.00	0.00	0.00	779.84	21,590.63	21,590.63	0.00	0.80	1,652.44	-1,651.64	25,326.33	30,502.54	-5,176.22	43.20	-6,817.42
09	-6,963.55	0.00	0.00	0.00	2,810.15	27,747.76	27,747.76	0.00	0.00	2,015.60	-2,015.60	59,270.39	44,658.15	14,612.25	42.09	8,485.34
10	8,699.72	0.00	10,000.00	-10,000.00	-2,851.80	24,750.00	24,815.94	-65.94	0.00	2,785.30	-2,785.30	58,104.46	52,938.07	5,166.40	42.13	-1,794.79
11	-1,926.88	0.00	0.00	0.00	3,921.62	9,989.27	9,989.27	0.00	0.00	2,457.00	-2,457.00	25,936.16	29,375.24	-3,439.08	41.53	-3,859.81
12	-3,500.89	0.00	0.00	0.00	-1,116.94	8,196.83	8,196.83	0.00	0.00	3,079.60	-3,079.60	35,791.08	27,228.13	8,562.95	43.77	909.29
15	395.62	0.00	0.00	0.00	-179.26	3,187.89	3,187.89	0.00	0.00	2,356.90	-2,356.90	25,930.12	21,580.89	4,349.23	43.12	2,251.80
16	2,244.90	0.00	0.00	0.00	-2,278.57	19,750.00	19,750.00	0.00	0.17	2,252.20	-2,252.03	42,953.47	40,098.10	2,855.37	42.96	612.63
17	617.44	0.00	0.00	0.00	131.45	9,000.00	9,000.00	0.00	0.00	2,268.80	-2,268.80	28,569.25	33,216.83	-4,647.58	42.73	-6,124.76
18	-6,137.96	0.00	0.00	0.00	3,558.59	7,030.88	7,030.88	0.00	0.00	2,332.40	-2,332.40	22,299.11	17,629.80	4,669.31	43.63	-198.83
19	-283.78	0.00	0.00	0.00	-4,727.74	8,800.00	8,800.00	0.00	0.00	2,435.80	-2,435.80	48,277.82	28,719.07	19,558.75	43.55	12,154.99
22	12,203.12	0.00	6,000.00	-6,000.00	1,499.42	8,674.36	8,674.36	0.00	349.80	2,189.90	-1,840.10	23,677.22	32,828.36	-9,151.14	43.23	-3,245.47
23	-3,350.68	0.00	0.00	0.00	-5,250.76	19,362.08	19,362.08	0.00	0.00	2,551.20	-2,551.20	52,270.34	49,260.45	3,009.89	43.34	-8,099.39
24	-8,112.75	0.00	0.00	0.00	3,313.84	10,662.35	10,662.35	0.00	0.00	2,260.73	-2,260.73	48,621.69	39,747.05	8,874.65	44.19	1,859.20
25	1,811.35	0.00	0.00	0.00	802.51	8,130.53	8,130.53	0.00	0.00	2,293.30	-2,293.30	24,631.31	23,161.48	1,469.82	44.44	1,834.82
26	1,747.95	0.00	0.00	0.00	499.70	5,950.00	5,950.00	0.00	0.00	2,865.40	-2,865.40	22,199.12	20,359.32	1,839.81	44.27	1,266.32
29	1,308.82	0.00	0.00	0.00	-4,984.78	12,750.00	12,750.00	0.00	0.00	2,678.80	-2,678.80	42,242.57	40,836.11	1,406.47	44.06	-4,904.23
30	-4,943.04	0.00	0.00	0.00	2,486.53	7,950.00	7,950.00	0.00	0.00	1,726.85	-1,726.85	29,931.22	32,273.63	-2,342.42	44.29	-6,481.49
31	-6,533.80	0.00	0.00	0.00	-997.89	9,893.20	9,893.20	0.00	0.00	2,584.90	-2,584.90	31,082.88	26,375.05	4,707.83	44.78	-5,363.98

Note: 1. The opening and closing positions may differ due to transactions and value dates differences
2. Commercial Banks's Foreign Exchange Transactions are available with a two-month lag

Table 06

WEIGHTED AVERAGE TREASURY BILLS AND GRZ BONDS YIELD RATES

(Percentage)

Period	Treasury Bills				GRZ Bonds					
	91 days	182 days	273 days	364 days	24 months	3 year	5 year	7 year	10 year	15 year
Week-ending										
2017										
April 07	14.00	14.75	15.25	17.01	20.00	20.00	19.50	20.90	19.95	22.95
14	14.00	14.75	15.25	17.01	20.00	20.00	19.50	20.90	19.95	22.95
21	14.00	14.75	15.25	17.47	20.00	20.00	19.50	20.90	19.95	22.95
28	14.00	14.75	15.25	17.47	20.00	20.00	19.25	20.00	19.94	22.50
May 05	14.00	15.00	15.75	17.47	20.00	20.00	19.25	20.00	19.94	22.50
12	14.00	15.00	15.75	17.47	20.00	20.00	19.25	20.00	19.94	22.50
19	14.50	15.50	16.00	17.50	20.00	20.00	19.25	20.00	19.94	22.50
26	14.50	15.50	16.00	17.50	20.00	20.00	19.25	20.00	19.94	22.50
June 02	14.00	15.00	15.50	16.00	20.00	20.00	19.25	20.00	19.94	22.50
09	14.00	15.00	15.50	16.00	20.00	20.00	19.25	20.00	19.94	22.50
16	12.50	13.00	13.50	14.50	20.00	20.00	19.25	20.00	19.94	22.50
23	12.50	13.00	13.50	14.50	20.00	20.00	19.25	20.00	19.94	22.50
30	12.41	12.50	12.50	17.00	17.00	17.93	17.47	18.49	18.25	19.50
July 07	12.41	12.50	12.50	17.00	17.00	17.93	17.47	18.49	18.25	19.50
14	12.20	11.95	11.90	16.50	17.00	17.93	17.47	18.49	18.25	19.50
21	12.20	11.95	11.90	16.50	17.00	17.93	17.47	18.49	18.25	19.50
28	12.00	11.50	11.50	16.93	17.00	17.93	17.47	18.49	18.25	19.50
August 04	12.00	11.50	11.50	16.93	17.00	17.93	17.47	18.49	18.25	19.50
11	11.75	11.50	10.00	16.75	17.00	17.93	17.47	18.49	18.25	19.50
18	11.75	11.50	10.00	16.75	17.00	17.93	17.47	18.49	18.25	19.50
25	9.25	9.50	9.50	15.34	17.00	17.93	17.47	18.49	18.25	19.50
September 01	9.25	9.50	9.50	15.34	16.00	16.85	17.65	16.00	18.00	18.50
08	9.00	9.15	9.50	15.34	16.00	16.85	17.65	16.00	18.00	18.50
15	9.00	9.15	9.50	15.34	16.00	16.85	17.65	16.00	18.00	18.50
22	9.02	9.16	8.50	14.89	16.00	16.85	17.65	16.00	18.00	18.50
29	9.02	9.16	8.50	14.89	16.00	16.85	17.65	16.00	18.00	18.50
October 06	9.02	9.16	8.50	15.95	16.00	16.85	17.65	16.00	18.00	18.50
13	9.02	9.16	8.50	15.95	16.00	16.85	17.65	16.00	18.00	18.50
20	9.02	10.00	14.00	15.50	16.00	16.85	17.65	16.00	18.00	18.50
27	9.02	10.00	14.00	15.50	16.00	16.85	17.65	16.00	18.00	18.50
November 03	9.02	9.50	14.00	15.50	16.50	18.50	17.99	19.50	21.00	18.50
10	9.02	9.50	14.00	15.50	16.50	18.50	17.99	19.50	21.00	18.50
17	9.10	9.40	14.00	16.00	16.50	18.50	17.99	19.50	21.00	18.50
24	9.10	9.40	14.00	16.00	16.50	18.50	17.99	19.50	21.00	18.50
December 01	9.25	9.50	13.00	16.00	16.50	18.50	17.99	19.50	21.00	18.50
08	9.25	9.50	13.00	16.00	16.50	18.50	17.99	19.50	21.00	18.50
15	9.75	10.00	13.93	16.50	16.50	18.50	17.99	19.50	21.00	18.50
22	9.75	10.00	13.93	16.50	16.50	17.95	17.98	19.50	20.00	18.50
30	9.75	10.00	14.00	16.50	16.50	17.95	17.98	19.50	20.00	18.50
2018										
January 05	9.75	10.00	14.00	16.50	16.50	17.95	17.98	19.50	20.00	18.50
12	9.75	10.00	13.00	16.50	16.50	17.95	17.98	19.50	20.00	18.50
19	9.75	10.00	13.00	16.50	16.50	17.95	17.98	19.50	20.00	18.50
26	9.82	10.00	11.90	16.51	16.50	17.95	17.98	19.50	20.00	18.50
February 02	9.82	10.00	11.90	16.51	16.50	17.95	17.98	19.50	20.00	18.50
09	9.80	10.15	10.00	16.00	16.50	17.95	17.98	19.50	20.00	18.50
16	9.80	10.15	10.00	16.00	16.50	17.95	17.98	19.50	20.00	18.50
23	9.99	11.00	8.91	16.50	16.50	17.95	17.98	19.50	20.00	18.50
March 02	9.99	11.00	8.91	16.50	16.40	17.90	17.90	18.98	20.00	18.50
09	10.00	10.95	8.91	17.48	16.40	17.90	17.90	18.98	20.00	18.50
16	10.00	10.95	8.91	17.48	16.40	17.90	17.90	18.98	20.00	18.50
23	10.00	10.95	8.00	17.50	16.40	17.90	17.90	18.98	20.00	18.50
30	10.00	10.95	8.00	17.50	16.40	17.90	17.90	18.98	20.00	18.50
April 06	10.20	11.25	13.00	17.56	16.40	17.90	17.90	18.98	20.00	18.50
13	10.20	11.25	13.00	17.56	16.40	17.90	17.90	18.98	20.00	18.50
20	10.00	11.25	12.90	17.60	16.40	17.90	17.90	18.98	20.00	18.50
27	10.00	11.25	12.90	17.60	16.40	17.90	17.90	18.98	19.00	18.50

Note: 1. Effective October 2017, week-ending weighted average Treasury Bills and GRZ Bonds yield rates are presented, previously the table showed weekly and monthly average yield rates

Table 07

COMMERCIAL BANKS' INTEREST RATES.
(Percentage)

	Lending Base rate	Lending Margin	Average Lending Rate	Weighted Interbank Rate	Cheque Account (K500 & above)	Savings		Deposits over K20'000							
						Less than K100	More than K100	24 hr call	7 days	14 days	30 days	60 days	90 days	180 days	BoZ Policy Rate
Monthly Average															
2016															
January	15.50	10.34	25.84	26.44	1.33	2.64	3.55	2.05	6.07	6.58	7.81	9.44	9.79	11.02	15.50
February	15.50	10.51	26.01	27.02	1.31	2.59	3.26	1.97	6.51	6.52	8.62	9.76	9.90	11.49	15.50
March	15.50	10.97	26.47	27.18	1.23	2.57	3.27	2.29	8.59	8.63	9.14	10.66	10.92	12.65	15.50
April	15.50	11.44	27.54	27.28	1.33	2.74	3.37	2.37	8.48	8.80	10.01	11.65	11.87	13.11	15.50
May	15.50	12.50	28.00	20.68	1.30	2.55	3.23	2.25	6.91	7.18	9.32	11.16	11.33	13.13	15.50
June	15.50	13.09	28.59	17.73	1.24	2.56	3.25	2.28	6.98	7.62	9.36	10.76	10.92	12.88	15.50
July	15.50	13.36	28.98	17.78	1.22	2.62	3.25	2.24	6.98	7.67	9.35	10.68	10.96	13.01	15.50
August	15.50	13.29	28.79	18.19	1.22	2.41	3.05	2.34	6.78	7.38	9.22	10.86	10.61	13.26	15.50
September	15.50	13.42	28.92	17.55	1.37	2.55	3.15	2.30	6.15	6.68	8.37	10.34	10.58	12.60	15.50
October	15.50	13.18	28.68	16.71	1.46	2.76	3.37	2.46	6.44	7.02	8.51	10.44	10.91	12.52	15.50
November	15.50	13.88	29.38	16.53	1.54	2.82	3.42	2.53	6.59	7.03	9.06	10.65	10.82	12.72	15.50
December	15.50	13.96	29.46	16.20	1.38	2.45	3.12	2.41	6.29	6.68	8.68	10.37	10.78	12.65	15.50
2017															
January	15.50	13.74	29.24	15.87	1.45	2.02	2.75	2.33	6.07	6.56	8.31	10.26	10.86	12.87	15.50
February	14.00	13.81	28.94	15.34	1.30	1.94	2.67	2.43	6.14	6.59	8.62	10.64	11.17	12.54	14.00
March	14.00	14.76	28.76	14.09	1.23	1.95	2.70	2.22	5.08	5.21	7.55	9.52	10.55	11.56	14.00
April	14.00	14.19	28.19	13.03	1.26	2.00	2.76	2.03	4.77	5.53	8.00	9.34	10.35	11.48	14.00
May	12.50	14.12	27.68	13.89	1.25	1.98	2.75	1.99	5.13	5.88	8.28	9.29	10.07	11.73	12.50
June	12.50	14.34	26.59	12.87	1.13	1.90	2.58	2.12	4.59	4.53	7.23	8.44	8.71	10.97	12.50
July	12.50	12.87	26.31	12.27	1.25	1.98	2.58	2.17	4.79	4.54	7.31	8.41	8.63	10.37	12.50
August	11.00	13.01	26.56	11.99	1.18	2.00	2.65	2.16	4.85	4.76	6.87	7.69	7.97	9.81	11.00
September	11.00	14.41	25.41	10.50	1.21	1.94	2.76	2.07	4.95	5.25	6.22	6.78	7.40	9.37	11.00
October	11.00	14.41	25.41	10.51	1.22	1.93	2.67	1.81	3.95	4.09	5.69	6.21	6.94	8.80	11.00
November	10.25	14.53	25.53	11.05	1.13	1.93	2.79	1.93	3.75	4.40	5.96	5.97	6.66	8.65	10.25
December	10.25	14.32	24.57	10.11	1.07	1.94	2.80	1.99	3.33	3.46	5.46	6.18	6.94	8.64	10.25
2018															
January	10.25	14.27	24.52	10.15	1.11	1.94	2.81	1.98	3.36	3.04	4.91	5.89	6.67	8.27	10.25
February	9.75	14.15	24.27	10.25	1.07	1.94	2.80	2.17	3.66	3.51	5.27	6.13	6.88	8.26	9.75
March	9.75	14.36	24.11	9.57	1.12	1.94	2.80	2.20	3.90	3.33	5.11	5.96	6.70	8.06	9.75
Weekly Average															
2018															
February 02	10.25	14.16	24.41	10.19	1.07	1.94	2.80	1.95	3.32	3.01	4.85	5.75	6.64	8.23	10.25
09	10.25	14.14	24.39	10.22	1.07	1.95	2.80	2.25	3.77	3.67	5.40	6.39	7.00	8.15	10.25
16	10.25	14.10	24.35	10.22	1.07	1.94	2.80	2.23	3.78	3.67	5.41	6.33	6.95	8.34	10.25
23	9.75	14.18	23.93	10.38	1.07	1.94	2.80	2.24	3.79	3.67	5.40	6.07	6.91	8.32	9.75
March 02	9.75	14.31	24.06	10.38	1.13	1.94	2.80	2.20	3.99	3.39	5.27	5.77	6.66	8.09	9.75
09	9.75	14.35	24.10	9.93	1.13	1.94	2.79	2.20	3.98	3.39	5.11	6.02	6.69	8.06	9.75
16	9.75	14.34	24.09	10.40	1.13	1.93	2.80	2.20	3.94	3.37	5.09	6.16	6.73	8.06	9.75
23	9.75	14.37	24.12	8.58	1.13	1.95	2.80	2.21	3.79	3.25	5.04	5.91	6.70	8.06	9.75
30	9.75	14.41	24.16	8.58	1.10	1.94	2.81	2.20	3.80	3.26	5.04	5.93	6.71	8.06	9.75
April 06	9.75	14.15	23.90	8.94	1.08	1.94	2.80	2.21	3.78	3.26	5.03	6.06	6.68	8.03	9.75
13	9.75	14.34	24.09	9.01	1.08	1.95	2.80	2.20	3.81	3.26	5.03	6.06	6.66	8.04	9.75
20	9.75	14.45	24.20	9.21	1.21	1.88	2.82	2.33	3.62	3.28	5.15	6.16	6.42	7.93	9.75
27	9.75	14.41	24.16	9.42	1.10	1.94	2.81	2.26	3.83	3.23	5.02	5.86	6.58	8.01	9.75

Note: 1.Effective 3rd April 2012, the Bank of Zambia introduced a Policy Rate as a mechanism for signaling its Monetary Policy stance
2.The Bank of Zambia took over Intermarket Banking Corporation (IBC) on 29th November 2016. Thus, computation of the Commercial Banks interest rates excludes IBC.

Table 08

RESERVE MONEY
(K' 000)

Period	Currency in Circulation	Statutory Reserves: On Kwacha Deposits (Kwacha)	Statutory Reserves: On Forex Deposits (Kwacha)	Other Deposits	Commercial Banks' Positive Current a/c	Total
Monthly Average						
2016						
January	5,911,084.33	4,002,697.50	3,003,505.92	26,385.98	816,448.67	13,760,122.40
February	5,456,745.44	3,844,047.07	4,495,267.07	23,537.87	687,299.04	14,506,896.50
March	5,483,182.76	3,805,583.96	4,482,326.50	28,806.16	1,045,381.77	14,845,281.14
April	5,452,464.73	4,006,360.82	4,384,695.30	26,031.91	1,752,176.46	15,621,729.22
May	5,579,246.12	4,045,478.56	4,307,021.08	30,360.22	1,248,268.36	15,210,374.35
June	5,854,244.66	4,008,914.50	4,667,510.99	27,367.54	746,714.64	15,304,752.33
July	6,359,398.68	3,917,596.22	4,576,889.84	25,972.05	655,173.33	15,535,030.13
August	6,436,731.77	3,894,704.03	4,684,328.47	26,428.47	824,220.40	15,866,413.14
September	6,249,355.71	3,919,503.07	4,879,918.70	25,181.39	1,036,700.76	16,110,659.64
October	6,028,222.72	3,945,087.59	4,923,285.77	25,442.06	1,429,557.45	16,351,595.58
November	5,885,219.20	3,983,280.17	4,878,370.54	26,940.57	1,878,902.20	16,652,712.67
December	6,159,379.11	4,250,433.87	4,881,454.42	31,698.32	2,420,054.59	17,743,020.32
2017						
January	5,959,776.56	4,388,862.99	4,336,757.90	35,119.99	2,506,106.41	17,226,623.85
February	5,646,146.52	4,388,769.24	4,322,030.16	32,639.17	1,825,868.12	16,215,453.21
March	5,693,634.43	4,057,793.28	3,955,507.89	34,148.91	1,474,737.23	15,215,821.74
April	5,783,128.60	3,998,136.69	4,027,639.39	31,934.72	483,768.57	14,324,607.98
May	5,863,866.77	4,016,103.31	3,905,092.86	30,578.60	1,373,296.39	15,188,937.93
June	6,147,046.31	3,597,664.71	3,488,241.23	35,642.75	1,576,036.28	14,844,631.28
July	6,358,003.77	3,508,742.83	3,232,953.17	32,886.56	970,698.88	14,103,285.20
August	6,470,485.30	3,463,816.92	2,933,632.88	31,102.97	1,479,532.24	14,378,570.31
September	6,519,926.92	2,801,764.72	2,604,519.33	66,563.63	820,014.77	12,812,789.37
October	6,719,743.26	2,729,262.98	2,350,066.32	36,275.28	610,080.79	12,445,428.63
November	6,744,316.44	2,686,611.62	2,335,871.83	37,055.21	901,094.44	12,704,949.54
December	7,059,570.65	2,432,592.48	2,090,133.50	41,583.78	877,835.17	12,501,715.59
2018						
January	6,813,105.24	2,498,598.69	2,145,930.80	48,535.34	832,482.30	12,338,652.37
February	6,535,312.50	2,263,104.58	2,148,285.79	53,777.79	757,153.91	11,757,634.56
March	6,557,852.79	1,550,497.99	1,657,206.90	63,394.49	1,001,210.42	10,830,162.59
Weekly Average						
2018						
February 02	6,730,471.16	2,718,616.59	2,176,083.15	51,636.49	1,466,537.40	13,143,344.79
09	6,834,471.86	2,370,874.86	2,200,543.21	48,581.37	467,058.07	11,921,529.37
16	6,506,066.52	2,341,197.85	2,201,513.83	42,513.18	644,573.38	11,735,864.76
23	6,258,303.34	2,323,468.47	2,240,659.17	60,874.03	907,146.30	11,790,451.32
March 02	6,451,394.76	1,628,205.47	1,755,335.77	66,209.98	1,176,011.27	11,077,157.24
09	6,830,748.69	1,674,410.69	1,654,808.08	39,876.09	1,508,015.01	11,707,858.55
16	6,762,774.65	1,602,446.63	1,657,865.21	53,585.86	1,221,576.76	11,298,249.11
23	6,276,526.48	1,391,439.71	1,659,375.00	75,414.36	465,756.37	9,868,511.91
30	6,487,590.36	1,566,608.94	1,635,157.13	78,063.71	866,747.49	10,634,167.63
April 06	6,776,408.00	1,554,218.54	1,618,498.38	56,497.45	712,848.41	10,718,470.79
13	6,595,685.89	1,440,555.00	1,588,035.36	48,302.14	559,729.70	10,232,308.08
20	6,289,469.46	1,469,797.62	1,584,179.12	49,097.27	556,640.56	9,949,184.03
27	6,388,418.20	1,420,390.91	1,750,926.75	50,667.65	561,451.65	10,171,855.15
Daily						
2018						
April 03	6,727,099.36	1,793,083.54	1,623,933.10	79,211.73	814,219.40	11,037,547.12
04	6,819,658.36	1,657,843.54	1,616,686.80	48,408.69	698,941.24	10,841,538.63
05	6,778,262.56	1,450,773.55	1,616,686.80	49,065.35	688,793.72	10,583,581.98
06	6,780,611.73	1,315,173.55	1,616,686.80	49,304.05	649,439.28	10,411,215.41
09	6,724,678.42	1,439,579.00	1,596,977.75	48,947.54	716,641.68	10,526,824.40
10	6,700,130.12	1,434,349.00	1,581,986.15	48,594.71	915,460.05	10,680,520.03
11	6,587,530.62	1,471,769.00	1,581,986.15	48,517.29	276,313.24	9,966,116.31
12	6,517,682.92	1,509,829.00	1,589,613.36	48,046.54	392,588.87	10,057,760.68
13	6,448,407.37	1,347,249.00	1,589,613.36	47,404.61	497,644.64	9,930,318.98
16	6,392,085.87	1,420,293.62	1,584,179.12	47,430.71	226,068.20	9,670,057.52
17	6,353,929.37	1,488,703.62	1,584,179.12	47,014.06	548,414.88	10,022,241.05
18	6,245,853.87	1,452,743.62	1,584,179.12	46,993.00	492,421.15	9,822,190.76
19	6,222,773.87	1,650,343.62	1,584,179.12	53,017.03	486,665.60	9,996,979.24
20	6,232,704.32	1,336,903.62	1,584,179.12	51,031.54	1,029,633.00	10,234,451.60
23	6,278,252.32	1,138,979.91	1,591,016.35	48,426.10	196,000.89	9,252,675.57
24	6,357,769.92	1,369,699.91	1,790,904.35	51,054.56	221,308.88	9,790,737.61
25	6,333,154.42	1,265,174.91	1,790,904.35	51,659.21	373,851.24	9,814,744.12
26	6,372,720.42	1,573,954.91	1,790,904.35	51,363.06	1,144,346.77	10,933,289.51
27	6,600,193.92	1,754,144.91	1,790,904.35	50,835.31	871,750.47	11,067,828.95

Table 09

BANKING SYSTEMS' CLAIMS ON GOVERNMENT
(K' 000)

	Bank of Zambia Claims					Commercial Banks Claims					Total Banking
End Period	Treasury Bills	GRZ Stocks[1]	GRZ Position[2]	Loans & Advances	Total BoZ claims[3] (a)	Treasury Bills	GRZ Bonds	Loans & Advances	Deposits	Total Comm. Bank claims (b)	System Claims (a + b)
Monthly											
2016											
January	1,121,835.07	1,489,339.03	(3,439,765.01)	1,997,546.00	1,168,955.08	5,053,718.96	1,500,345.43	469,811.38	(1,394,082.06)	5,629,793.71	6,798,748.80
February	957,715.50	1,444,323.23	(1,613,786.72)	1,997,540.00	2,785,792.01	4,686,619.29	1,443,653.44	470,611.04	(813,755.19)	5,787,128.57	8,572,920.58
March	900,970.12	1,444,323.23	(1,381,818.38)	1,071,600.00	2,035,074.98	5,099,796.80	1,476,753.92	468,414.65	(1,142,626.59)	5,902,338.78	7,937,413.75
April	724,248.01	1,444,323.23	(1,943,353.12)	1,814,002.00	2,039,220.13	4,644,969.76	1,597,702.85	448,429.41	(1,282,844.71)	5,408,257.32	7,447,477.44
May	652,406.66	1,444,323.23	(1,960,124.63)	2,586,014.67	2,722,619.93	4,594,729.74	1,844,183.68	741,239.07	(1,561,769.81)	5,618,382.68	8,341,002.61
June	664,845.37	1,444,323.23	(1,571,531.31)	2,721,014.67	3,258,651.96	4,934,451.45	1,822,451.52	740,257.31	(1,258,765.61)	6,238,394.67	9,497,046.64
July	655,466.11	1,444,323.23	(1,722,149.85)	5,321,014.67	5,698,654.17	4,692,280.86	1,770,124.68	726,350.14	(935,571.02)	6,253,184.66	11,951,838.83
August	655,466.11	1,444,323.23	(1,174,997.93)	5,321,014.67	6,245,806.08	4,736,525.37	1,801,003.50	719,947.15	(618,342.59)	6,639,133.43	12,884,939.51
September	648,184.46	1,444,323.23	(2,099,880.72)	5,321,014.67	5,313,641.65	4,622,724.17	1,904,952.93	727,362.27	(1,196,582.64)	6,058,456.73	11,372,098.38
October	648,184.46	1,444,323.23	(1,542,396.08)	5,321,014.67	5,871,126.28	4,619,418.95	1,856,029.53	846,757.74	(896,635.36)	6,425,570.85	12,296,697.13
November	647,467.61	1,444,323.23	(2,494,389.54)	5,321,014.67	4,918,415.98	4,942,187.72	2,196,271.20	834,479.37	(1,095,530.07)	6,877,408.21	11,795,824.19
December	647,467.61	1,444,323.23	(1,454,842.52)	5,321,014.67	5,957,962.99	5,471,394.53	2,249,459.22	819,316.92	(1,762,938.75)	6,777,231.92	12,735,194.91
2017											
January	647,467.61	1,444,323.23	(2,154,690.89)	5,321,014.67	5,258,114.62	5,471,394.53	2,249,459.22	815,450.56	(1,317,548.36)	7,218,755.95	12,476,870.57
February	629,181.96	1,314,323.23	(1,193,937.75)	5,321,014.67	6,070,582.11	7,577,534.00	2,174,704.27	813,877.82	(1,324,220.65)	9,241,895.44	15,312,477.56
March	142,212.45	1,292,447.92	(2,592,746.78)	5,321,014.67	4,162,928.26	9,293,324.70	2,731,099.13	828,939.10	(1,213,303.62)	11,640,059.31	15,802,987.57
April	514,589.64	1,314,323.23	(4,817,787.24)	5,321,014.67	2,332,140.30	9,754,452.98	2,851,160.81	973,150.91	(1,164,823.28)	12,413,941.42	14,746,081.72
May	534,890.15	1,314,323.23	(2,766,490.69)	5,321,014.67	4,403,737.36	9,559,621.62	2,658,381.72	957,768.54	(1,387,937.25)	11,787,834.63	16,191,571.99
June	296,809.64	1,314,325.23	(3,948,579.76)	5,321,014.67	2,983,569.79	11,159,371.55	2,584,523.62	932,025.73	(1,342,807.63)	13,333,113.27	16,316,683.06
July	116,376.00	1,314,325.23	(4,077,778.51)	5,321,014.67	2,673,937.39	11,451,834.33	2,909,809.82	930,290.92	(1,811,914.97)	13,480,020.11	16,153,957.50
August	625,775.02	1,314,323.23	(3,366,392.15)	5,321,014.67	3,894,720.78	11,758,641.43	2,985,571.32	902,681.90	(1,454,005.14)	14,192,889.51	18,087,610.29
September	761,976.13	1,309,956.23	(1,627,437.54)	5,321,014.67	5,765,509.49	13,172,302.46	3,787,869.93	905,743.77	(1,439,465.51)	16,426,450.65	22,191,960.14
October	761,976.13	1,309,956.23	(3,125,965.93)	5,321,014.67	4,266,981.10	13,172,302.46	3,787,869.93	902,170.78	(1,323,839.16)	16,538,504.01	20,805,485.11
November	774,835.51	1,314,325.23	(2,321,895.80)	5,321,014.67	5,088,279.61	11,348,071.83	3,591,417.10	885,124.09	(1,418,161.50)	14,406,451.52	19,494,731.14
December	625,775.02	1,314,325.23	(2,733,230.69)	5,321,014.67	4,527,884.23	12,035,101.41	4,348,928.74	844,388.35	(1,631,314.96)	15,597,103.54	20,124,987.78
2018											
January	765,660.77	1,314,325.23	(3,173,849.71)	5,321,014.67	4,227,150.96	11,966,281.68	4,692,282.40	839,347.36	(1,570,644.75)	15,927,266.69	20,154,417.65
February	692,578.07	1,314,325.23	(3,234,731.25)	5,321,014.67	4,093,186.72	12,345,858.52	4,368,459.09	880,590.56	(1,361,106.99)	16,233,801.18	20,326,987.90
March	542,290.10	1,314,325.23	(2,168,248.17)	5,321,014.67	5,009,381.82	12,298,107.44	4,894,515.84	919,599.09	(1,546,782.41)	16,565,439.96	21,574,821.78
Week-ending											
2018											
February 02	625,775.02	1,314,325.23	(1,706,967.14)	5,321,014.67	5,554,147.79	12,120,570.06	4,668,240.11	880,590.56	(1,361,106.99)	16,308,293.74	21,862,441.53
09	497,835.04	1,314,325.23	(2,144,639.06)	5,321,014.67	4,988,535.87	12,377,611.86	4,574,421.42	880,590.56	(1,361,106.99)	16,471,516.85	21,460,052.72
16	684,799.77	1,314,325.23	(3,152,096.44)	5,321,014.67	4,168,043.23	12,183,863.89	4,533,622.18	880,590.56	(1,361,106.99)	16,236,969.64	20,405,012.87
23	692,578.07	1,314,325.23	(3,234,731.25)	5,321,014.67	4,093,186.72	12,345,858.52	4,368,459.09	880,590.56	(1,361,106.99)	16,233,801.18	20,326,987.90
March 02	631,797.68	1,314,325.23	(3,701,643.98)	5,321,014.67	3,565,493.60	12,213,821.79	5,377,555.52	919,599.09	(1,546,782.41)	16,964,193.99	20,529,687.59
09	836,888.05	1,314,325.23	(2,989,745.63)	5,321,014.67	4,482,482.32	12,149,345.50	5,261,199.94	919,599.09	(1,546,782.41)	16,783,362.12	21,265,844.44
16	811,239.86	1,314,325.23	(3,192,319.16)	5,321,014.67	4,254,260.61	11,913,505.04	5,266,079.66	919,599.09	(1,546,782.41)	16,552,401.38	20,806,661.99
23	461,529.99	1,314,325.23	(2,859,126.25)	5,321,014.67	4,237,743.64	12,471,065.43	5,139,707.12	919,599.09	(1,546,782.41)	16,983,589.22	21,221,332.86
30	542,290.10	1,314,325.23	(2,168,248.17)	5,321,014.67	5,009,381.82	12,298,107.44	4,894,515.84	919,599.09	(1,546,782.41)	16,565,439.96	21,574,821.78
April 06	625,775.02	1,314,325.23	(1,862,503.66)	5,321,014.67	5,398,611.26	12,585,536.34	4,967,742.41	919,599.09	(1,546,782.41)	16,926,095.43	22,324,706.70
13	625,775.02	1,314,325.23	(2,864,974.59)	4,406,714.67	3,481,840.33	12,585,536.34	4,967,742.41	919,599.09	(1,546,782.41)	16,926,095.43	20,407,935.77
20	697,804.24	1,314,325.23	(3,563,097.13)	4,406,714.67	2,855,747.02	12,727,757.77	4,932,422.31	919,599.09	(1,546,782.41)	17,032,996.76	19,888,743.78
27	1,031,138.53	1,314,325.23	(2,831,087.59)	4,406,714.67	3,921,090.84	12,030,058.65	5,406,954.09	919,599.09	(1,546,782.41)	16,809,829.41	20,730,920.26

Note: 1. GRZ stocks include BoZ holdings of ordinary bonds and the consolidated debt bond
2. GRZ position represents the net position of Government accounts at Bank of Zambia
3. A negative figure represents assets and a positive figure represents liabilities of the Government
4. This series follows a weekly frequency capturing the Friday of each week . The last Friday of the month may not coincide with the actual month end .

COMMERCIAL BANKS' LOANS & ADVANCES - LOCAL CURRENCY **Table 10A**

(K' 000)

End of Period Sector	Dec-14	Dec-15	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
1. Agriculture, forestry,Fishing and hunting	3,596,506	4,535,456	4,034,556	4,052,737	4,040,581	4,159,546	4,231,309	4,349,945	4,537,466	4,589,018	4,838,428	4,649,504	5,004,704	5,028,193	4,967,688	4,827,545	4,649,936	4,666,761
2. Mining and quarying	1,083,056	1,673,134	1,483,071	1,399,766	1,451,812	1,464,855	1,337,450	1,269,910	1,474,363	1,315,635	1,233,273	1,508,318	1,542,372	1,829,716	1,542,528	1,401,177	1,425,435	1,413,306
3. Manufacturing	2,499,471	3,539,101	2,983,055	2,873,550	2,867,961	2,662,042	2,672,874	2,547,663	2,464,249	2,449,191	2,145,297	1,668,855	1,862,080	2,000,359	1,907,082	2,007,315	1,909,087	1,771,920
4. Electricity, gas, water and energy	469,391	435,490	516,477	455,225	392,682	519,898	509,715	503,492	511,291	603,320	615,881	611,177	614,003	659,175	748,036	697,726	671,640	625,452
5. Construction	743,030	897,681	907,038	905,343	877,479	842,653	819,865	834,745	870,050	833,336	805,207	847,731	873,431	902,496	1,073,380	998,341	1,046,274	1,059,225
6. Wholesale and retail trade	1,699,352	2,833,117	2,411,921	2,386,672	2,383,765	2,282,421	2,243,884	2,011,753	2,352,459	2,464,730	2,486,728	2,436,098	2,303,647	2,729,199	2,781,102	2,740,601	2,732,286	2,685,216
7. Restaurants and hotels	354,717	424,111	376,345	367,976	327,424	313,977	304,340	312,633	324,806	318,345	295,010	298,257	299,810	310,203	358,603	354,871	341,286	332,306
8. Transport, storage and communications	1,219,787	1,334,328	1,086,880	1,073,357	1,048,130	1,075,443	1,047,334	1,040,062	1,038,335	1,176,801	1,230,470	1,294,576	1,216,730	1,276,116	1,139,179	1,173,114	1,187,235	1,224,533
9. Financial services	540,475	702,814	419,600	520,297	537,219	547,826	524,421	512,033	540,216	655,994	607,913	1,019,701	581,105	576,747	544,464	550,238	571,242	697,056
10. Community, social and personal services	461,783	445,968	406,810	403,848	342,961	889,954	880,781	1,012,486	990,998	990,232	971,906	987,533	953,764	938,746	1,013,303	992,015	1,002,451	960,078
11. Real estate	500,873	754,977	829,032	815,955	847,788	914,269	886,559	878,994	849,188	808,681	801,919	837,407	868,545	873,526	0 859,360	0 844,282	0 829,850	0 815,590
12. Credit/debit cards	52	52	240	241	241	240	241	240	240	240	1,092	285	240	240	921	687	1,016	188
13. Other sectors	8,553,535	8,676,397	8,062,286	8,098,227	7,875,670	7,150,730	7,257,355	7,240,635	7,198,578	6,756,276	6,826,755	7,574,763	7,458,991	7,558,130	7,498,542	7,644,884	7,771,442	7,755,902
14. TOTALS	21,722,030	26,252,625	23,517,310	23,353,194	22,993,714	22,823,855	22,716,127	22,525,961	23,152,238	22,961,799	22,859,880	23,734,204	23,579,422	24,682,845	24,434,190	24,232,796	24,139,178	24,007,535

LOANS AND ADVANCES BY COMMERCIAL BANKS-FOREIGN CURRENCY BY SECTOR **Table 10B**

(US $' 000)

End of Period Sector	Dec-14	Dec-15	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
1. Agriculture, forestry,Fishing and hunting	284,835	239,758	236,845	244,950	249,807	258,417	264,694	271,109	267,704	269,120	271,910	268,886	287,462	277,859	288,809	290,089	284,877	286,666
2. Mining and quarying	140,808	139,509	138,696	132,369	139,788	138,066	129,583	122,492	124,434	115,187	105,360	145,133	143,603	167,930	143,992	131,645	134,698	137,577
3. Manufacturing	195,556	145,441	108,383	106,556	115,288	112,632	115,275	108,193	122,630	118,772	117,595	79,632	91,193	113,316	92,005	113,628	111,131	109,345
4. Electricity, gas, water and energy	33,002	19,479	12,137	12,163	12,075	17,808	17,813	19,002	17,205	31,221	30,940	29,979	29,206	27,060	36,620	26,745	27,449	26,092
5. Construction	28,578	31,160	44,867	45,258	44,855	41,144	41,299	43,203	46,952	46,206	42,368	43,574	43,722	46,656	63,602	56,688	64,836	68,029
6. Wholesale and retail trade	73,493	95,183	78,271	80,927	78,248	73,759	80,609	73,043	91,930	91,189	92,310	93,815	95,049	132,255	133,201	134,343	137,495	136,421
7. Restaurants and hotels	35,489	28,316	27,203	27,057	24,078	22,921	22,648	23,941	22,040	21,531	21,039	20,959	20,692	20,822	25,671	25,505	24,615	24,395
8. Transport, storage and communications	95,448	62,039	55,406	56,607	56,957	58,761	57,272	56,225	57,979	57,160	61,052	64,999	60,145	62,435	63,593	66,883	64,255	62,262
9. Financial services	16,878	11,652	7,479	8,009	7,739	7,470	6,940	6,862	7,746	11,846	9,473	29,221	15,345	14,976	16,154	15,200	14,840	25,693
10.Community, social and personal services	7,338	7,824	9,011	9,386	6,304	6,270	4,062	3,962	4,018	4,217	4,556	6,172	4,466	6,258	7,723	7,851	7,859	8,184
11. Real estate	39,966	47,051	57,979	57,460	61,544	65,722	64,401	65,284	63,836	59,367	59,235	59,187	59,680	59,126	58,773	57,926	57,181	56,915
12. Credit/debit cards	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Other sectors	28,718	50,604	49,796	52,349	50,878	54,079	59,896	57,511	56,472	55,780	60,254	62,234	65,781	66,326	68,851	64,328	66,297	66,310
14. TOTALS	980,110	878,016	826,073	833,092	847,559	857,046	864,492	852,054	882,945	881,595	876,091	903,792	916,344	995,019	998,994	990,831	995,535	1,007,889

MONEY SUPPLY
(K' 000)

End of Period	Currency with non Bank 1	Kwacha Demand Deposits	Narrow Money (M1)			Time and Savings Deposits2	Forex Demand Deposits	Broad Money (M2)3			Other Forex Deposits	Broad Money (M3)		
				Percentage change					Percentage change				Percentage change	
Monthly				Monthly	Annual				Monthly	Annual			Monthly	Annual
2015														
January	4,072,057.50	9,491,882.78	13,563,940.27	0.20	2.28	12,040,165.21	8,171,417.00	33,775,522.48	2.72	12.04	2,065,002.00	35,840,524.48	2.52	13.27
February	3,820,046.42	9,411,405.73	13,231,452.15	-2.45	-2.30	11,670,491.00	8,949,636.75	33,851,579.89	0.23	10.00	1,949,006.35	35,800,586.24	-0.11	10.64
March	3,800,014.50	8,697,211.69	12,497,226.19	-5.55	-9.08	12,202,027.58	10,380,351.50	35,079,605.27	3.63	10.13	2,396,032.42	37,475,637.69	4.68	12.10
April	3,908,020.88	8,708,692.55	12,616,713.43	0.96	-7.60	11,716,484.57	9,638,092.12	33,971,290.11	-3.16	4.24	2,564,850.79	36,536,140.91	-2.51	6.26
May	3,961,112.55	9,570,232.19	13,531,344.74	7.25	7.16	11,331,476.81	10,134,560.51	34,997,382.06	3.02	6.10	2,503,186.08	37,500,568.14	2.64	7.27
June	4,091,119.47	8,739,951.15	12,831,070.62	-5.18	4.64	11,875,758.91	9,607,895.17	34,314,724.70	-1.95	13.26	2,548,219.64	36,862,944.35	-1.70	12.78
July	4,336,970.23	9,095,976.00	13,432,946.23	4.69	11.96	11,705,398.94	9,685,113.66	34,823,458.83	1.48	15.35	2,626,823.85	37,450,282.68	1.59	15.22
August	4,539,705.19	9,763,437.46	14,303,142.65	6.48	12.77	11,636,603.87	13,281,427.43	39,221,173.94	12.63	25.56	3,178,637.91	42,399,811.85	13.22	27.38
September	4,565,292.33	9,290,549.31	13,855,841.64	-3.13	6.93	11,470,329.51	17,153,443.70	42,479,614.85	8.31	35.57	4,085,813.19	46,565,428.04	9.82	38.50
October	5,161,021.00	9,799,877.10	14,960,898.10	7.98	16.50	11,665,554.32	18,966,803.78	45,593,256.20	7.33	44.02	4,577,115.46	50,170,371.65	7.74	48.29
November	4,819,138.01	9,460,451.38	14,279,589.40	-4.55	11.48	11,965,859.97	16,326,901.55	42,572,350.92	-6.63	33.80	3,743,851.11	46,316,202.03	-7.68	37.04
December	4,712,708.00	9,434,380.05	14,147,088.05	-0.93	4.51	12,352,848.38	14,561,363.03	41,061,299.46	-3.55	24.88	6,200,835.27	47,262,134.73	2.04	35.19
2016														
January	4,210,601.10	8,665,767.33	12,876,368.43	-8.98	-5.07	11,827,375.62	15,043,680.71	39,747,424.76	-3.20	17.68	5,778,760.18	45,526,184.94	-3.67	27.02
February	4,012,590.00	8,915,150.45	12,927,740.45	0.40	-2.30	11,804,374.27	15,423,732.10	40,155,846.81	1.03	18.62	5,615,471.66	45,771,318.47	0.54	27.85
March	4,075,426.60	8,674,865.47	12,750,292.07	-1.37	2.02	12,097,361.41	15,438,653.50	40,286,306.99	0.32	14.84	4,654,795.68	44,941,102.66	-1.81	19.92
April	4,225,706.61	9,043,931.10	13,269,637.70	4.07	5.18	11,705,075.07	13,765,065.30	38,739,778.08	-3.84	14.04	5,104,340.02	43,844,118.09	-2.44	20.00
May	4,336,031.91	8,964,551.65	13,300,583.55	0.23	-1.71	11,942,051.46	15,900,662.48	41,143,297.50	6.20	17.56	4,586,059.93	45,729,357.43	4.30	21.94
June	4,836,554.17	8,584,728.84	13,421,283.01	0.91	4.60	12,331,416.03	14,870,839.51	40,623,538.55	-1.26	18.39	3,506,297.48	44,129,836.03	-3.50	19.71
July	5,156,594.09	9,629,336.45	14,785,930.53	10.17	10.07	11,982,417.52	15,584,860.13	42,353,208.19	4.26	21.62	4,025,174.88	46,378,383.07	5.10	23.84
August	4,959,748.16	9,814,875.54	14,774,623.70	-0.08	3.30	12,204,951.07	12,843,127.48	39,822,702.25	-5.97	1.53	3,930,545.65	43,753,247.90	-5.66	3.19
September	4,577,069.60	9,617,281.32	14,194,350.93	-3.93	2.44	12,328,283.84	13,932,237.50	40,454,872.27	1.59	-4.77	3,763,146.66	44,218,018.92	1.06	-5.04
October	4,576,821.54	9,976,356.07	14,553,177.61	2.53	-2.73	12,683,288.94	13,327,361.11	40,563,827.66	0.27	-11.03	3,675,867.72	44,239,695.38	0.05	-11.82
November	4,621,984.93	10,938,126.64	15,560,111.56	6.92	8.97	12,478,707.37	14,752,468.72	42,791,287.65	5.49	0.51	3,834,146.04	46,625,433.69	5.39	0.67
December	4,781,558.84	10,908,853.09	15,690,411.94	0.84	10.91	11,826,111.52	13,601,547.80	41,118,071.25	-3.91	0.14	3,449,047.77	44,567,119.02	-4.41	-5.70
2017														
January	4,450,022.52	9,927,426.92	14,377,449.44	-8.37	11.66	11,715,171.14	13,735,798.89	39,828,419.48	-3.14	0.20	4,574,007.67	44,402,427.14	-0.37	-2.47
February	4,290,306.55	11,009,548.13	15,299,854.68	6.42	18.35	13,301,223.57	13,005,738.85	41,606,817.10	4.47	3.61	3,908,589.10	45,515,406.21	2.51	-0.56
March	4,355,692.00	10,660,520.59	15,016,212.59	-1.85	17.77	14,746,620.74	13,362,923.67	43,125,757.00	3.65	7.05	3,721,018.56	46,846,775.56	2.93	4.24
April	4,454,463.71	10,578,387.03	15,032,850.74	0.11	13.29	14,607,391.88	12,788,791.51	42,429,034.14	-1.62	9.52	4,149,885.56	46,578,919.70	-0.57	6.24
May	4,551,282.72	10,903,392.39	15,454,675.10	2.81	16.20	15,368,487.93	12,430,734.88	43,253,897.91	1.94	5.13	4,001,748.60	47,255,646.51	1.45	3.34
June	4,963,562.44	10,727,466.95	15,691,029.39	1.53	16.91	15,363,141.93	13,117,030.56	44,171,201.88	2.12	8.73	3,617,097.51	47,788,299.39	1.13	8.29
July	4,938,121.63	11,356,242.40	16,294,364.03	3.85	10.20	15,099,755.06	11,876,652.37	43,270,771.46	-2.04	2.17	3,621,576.92	46,892,348.38	-1.87	1.11
August	4,987,690.63	11,606,198.49	16,593,889.13	1.84	12.31	15,765,268.14	13,206,336.75	45,565,494.02	5.30	14.42	3,828,201.45	49,393,695.47	5.33	12.89
September	5,242,193.10	11,579,522.09	16,821,715.18	1.37	18.51	16,094,096.65	13,119,033.73	46,034,845.56	1.03	13.79	4,048,870.76	50,083,716.32	1.40	13.27
October	5,243,269.39	12,343,031.89	17,586,301.28	4.55	20.84	15,475,901.77	13,450,986.93	46,513,189.99	1.04	14.67	4,241,598.32	50,754,788.31	1.34	14.73
November	5,159,935.72	13,097,943.16	18,257,878.88	3.82	17.34	14,967,862.46	13,818,533.59	47,044,274.93	1.14	9.94	4,858,808.37	51,903,083.30	2.26	11.32
December	5,669,383.37	13,412,827.79	19,082,211.15	4.51	21.62	15,555,359.18	14,980,624.05	49,618,194.39	5.47	20.67	4,466,743.49	54,084,937.88	4.20	21.36
2018														
January	5,179,436.38	13,448,180.91	18,627,616.88	-2.38	29.56	15,590,614.66	14,499,027.14	48,717,258.68	-1.82	22.32	4,415,795.95	53,133,054.63	-1.76	19.66
February	4,947,604.35	12,040,826.84	16,988,431.19	-8.80	11.04	16,040,974.65	15,536,552.69	48,565,958.53	-0.31	16.73	4,825,468.85	53,391,427.38	0.49	17.30
March	5,241,642.55	11,505,738.75	16,747,381.30	-1.42	11.53	16,170,344.75	14,540,748.66	47,458,474.71	-2.28	10.05	4,012,439.00	51,470,913.71	-3.60	9.87

Note:

1/ Currency with Non Bank is equal to currency in circulation less currency holdings by Commercial Banks

2/ Local currency Time and Savings deposits

3/ M1 plus local currency Time and Savings deposits and foreign currency demand deposits

4/ Money supply variables for January 2018 were revised in the Statistics Fortnightly ending 30 March, 2018

Table 12

COMMERCIAL BANKS' DEPOSIT LIABILITIES
(K' 000)

End of Period	Deposit Liabilities to the Public	Bills Payable [1]	Total Kwacha Liabilities to the Public	Annual Change %	Foreign currency Deposits ($'000)
Monthly					
2016					
January	21,089,192.43	100,094.31	21,189,286.75	-4.82	2,141,214.34
February	20,030,600.26	75,096.04	20,105,696.30	-7.16	2,187,281.51
March	20,692,957.70	78,838.06	20,771,795.76	-0.50	2,126,746.52
April	21,087,868.43	76,516.52	21,164,384.95	0.74	2,134,312.20
May	20,800,284.26	55,807.71	20,856,091.97	-0.74	2,093,054.54
June	21,062,534.82	65,797.50	21,128,332.32	0.66	2,151,632.15
July	20,397,237.78	64,209.21	20,461,446.99	-3.48	2,196,527.52
August	21,181,253.52	65,546.25	21,246,799.78	-2.99	2,339,254.74
September	20,969,013.67	66,785.83	21,035,799.51	1.88	2,313,625.37
October	20,853,394.71	67,034.76	20,920,429.47	-2.70	2,240,890.08
November	21,754,400.14	65,617.58	21,820,017.72	5.50	2,260,472.29
December	22,787,560.38	66,354.70	22,853,915.08	7.09	2,232,886.80
2017					
January	22,483,225.39	60,951.89	22,544,177.28	6.39	2,272,989.44
February	23,058,083.67	66,271.17	23,124,354.84	15.01	2,371,319.30
March	24,290,830.52	68,494.12	24,359,324.64	17.05	2,288,295.41
April	23,831,649.77	68,255.98	23,899,905.75	12.93	2,374,300.94
May	25,628,370.46	72,189.94	25,700,560.40	23.23	2,575,679.70
June	26,146,324.76	69,442.12	26,215,766.87	25.40	2,478,273.38
July	22,568,983.29	54,266.39	22,623,249.68	10.57	2,087,853.69
August	26,146,324.76	69,442.12	26,215,766.87	23.39	2,478,273.38
September	26,869,837.98	71,526.86	26,941,364.84	28.07	2,215,769.47
October	26,395,585.84	70,237.82	26,465,823.66	26.51	2,220,219.78
November	25,785,585.66	70,418.37	25,856,004.03	18.50	2,251,308.81
December	26,675,712.74	55,250.12	26,730,962.86	16.96	2,324,453.35
2018					
January	26,716,290.79	63,584.41	26,779,875.20	18.79	2,405,236.37
February	26,476,773.88	54,297.42	26,531,071.30	14.73	2,426,787.23
March	26,277,162.11	54,990.15	26,332,152.25	8.10	2,410,438.55
Week-ending					
2018					
February 02	26,991,071.21	52,141.75	27,043,212.96	17.76	2,363,972.22
09	26,427,849.35	53,620.70	26,481,470.04	7.12	2,403,130.29
16	25,933,872.37	51,486.65	25,985,359.03	12.42	1,869,104.28
23	26,476,773.88	54,297.42	26,531,071.30	14.73	2,426,787.23
March 02	27,206,553.36	53,698.71	27,260,252.06	14.84	2,408,153.29
09	26,152,751.65	52,832.50	26,205,584.15	10.39	2,400,882.68
16	26,249,440.09	53,465.78	26,302,905.87	9.94	2,499,827.80
23	26,083,962.87	55,043.07	26,139,005.94	8.80	2,477,015.64
30	26,277,162.11	54,990.15	26,332,152.25	8.10	2,410,438.55
April 06	26,348,317.64	58,178.24	26,406,495.88	8.26	2,357,782.46
13	25,818,814.16	59,739.73	25,878,553.89	8.37	2,383,085.95
20	25,861,075.49	70,380.63	25,931,456.12	7.68	2,405,920.61
27	25,878,435.03	66,286.12	25,944,721.15	8.56	2,356,858.97

Note 1.This series follows a weekly frequency capturing the Friday of each week .
The last Friday of the month may not coincide with the actual month end .

DEPOSITORY CORPORATIONS SURVEY **Table 13**

(K'Million)

End of Period	Dec-14	Dec-15	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
NET FOREIGN ASSETS	18,435.9	34,717.77	26,386.94	25,415.36	24,952.90	26,150.91	25,359.94	24,640.61	23,867.79	22,898.97	24,457.59	24,437.30	24,905.29	24,802.17	26,772.37	24,815.31	24,865.87	22,536.59
CLAIMS ON NONRESIDENTS	21,667.9	39,884.77	32,987.62	32,067.03	31,626.86	33,265.92	32,443.93	32,055.70	31,292.99	29,198.98	31,194.87	30,568.65	30,253.08	30,445.27	32,458.67	30,372.40	31,012.54	28,332.38
LIABILITIES TO NONRESIDENTS	-3,232.0	-5,166.99	-6,600.68	-6,651.66	-6,673.96	-7,115.02	-7,083.99	-7,415.09	-7,425.20	-6,300.02	-6,737.28	-6,131.35	-5,347.80	-5,643.10	-5,686.30	-5,557.09	-6,146.67	-5,795.78
DOMESTIC CLAIMS	31,986.70	40,415.77	41,339.31	42,415.90	42,767.03	44,401.59	43,766.23	45,124.93	46,227.24	46,569.79	47,848.33	51,106.45	51,540.23	53,749.64	53,576.76	54,793.85	54,705.41	54,998.36
NET CLAIMS ON CENTRAL GOVERNMENT	9,181.50	10,933.05	14,606.41	15,853.17	16,752.34	18,543.37	18,052.74	19,517.61	19,943.46	20,428.75	22,040.44	24,051.11	24,569.11	25,613.91	25,315.08	26,814.19	26,682.16	27,093.26
CLAIMS ON CENTRAL GOVERNMENT	16,502.78	18,181.74	22,287.50	23,456.78	24,789.89	26,316.02	27,892.22	28,467.05	29,290.38	29,714.36	30,263.93	31,910.83	32,588.31	32,418.39	33,588.00	33,923.07	34,821.65	34,144.47
LIABILITIES TO CENTRAL GOVERNMENT	-7,321.28	-7,248.69	-7,681.09	-7,603.61	-8,037.54	-7,772.64	-9,839.48	-8,949.44	-9,346.92	9,285.60	-8,223.50	-7,859.72	-8,019.19	-6,804.48	-8,272.92	-7,108.88	-8,139.48	-7,051.22
CLAIMS ON OTHER SECTORS	22,805.20	29,482.73	26,732.90	26,562.73	26,014.69	25,858.21	25,713.49	25,607.31	26,283.78	26,141.04	25,807.89	27,055.33	26,971.11	28,135.73	28,261.69	27,979.66	28,023.25	27,905.11
CLAIMS ON OTHER FINANCIAL CORPORATIONS	201.81	275.22	283.67	270.69	280.14	261.40	250.49	242.45	276.81	327.06	319.93	413.64	190.35	297.65	288.97	277.11	267.97	249.63
CLAIMS ON STATE AND LOCAL GOVERNMENT	37.03	50.44	74.46	53.82	59.23	48.45	60.50	57.46	55.74	55.39	49.04	42.18	42.11	35.82	35.75	31.65	38.88	34.53
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	231.60	285.16	222.57	223.47	192.22	200.20	197.04	190.75	258.07	374.40	391.62	488.45	414.47	414.04	412.47	387.27	362.71	335.16
CLAIMS ON PRIVATE SECTOR	22,334.75	28,871.91	26,152.21	26,014.76	25,483.09	25,348.17	25,205.46	25,116.66	25,693.17	25,384.19	25,047.31	26,111.06	26,324.18	27,388.22	27,524.49	27,283.63	27,353.69	27,285.79
BROAD MONEY LIABILITIES	34,959.15	47,262.13	44,567.12	44,402.43	45,515.41	46,846.78	46,578.92	47,255.65	47,788.30	46,892.35	49,393.70	50,083.71	50,754.79	51,903.09	54,084.94	53,133.05	53,391.43	51,470.91
CURRENCY OUTSIDE DEPOSITORY CORPORATIONS	4,188.28	4,712.71	4,781.56	4,450.02	4,290.31	4,355.69	4,454.46	4,551.28	4,963.56	4,938.12	4,987.69	5,242.19	5,243.27	5,159.94	5,669.38	5,179.44	4,947.60	5,241.64
TRANSFERABLE DEPOSITS	17,208.52	23,995.74	24,510.40	23,663.23	24,015.29	24,023.44	23,367.18	23,334.13	23,844.50	23,232.89	24,812.54	24,698.56	25,794.02	26,916.48	28,393.45	27,947.21	27,577.38	26,046.49
OTHER DEPOSITS	13,562.35	18,553.68	15,275.16	16,289.18	17,209.81	18,467.64	18,757.28	19,370.24	18,980.24	18,721.33	19,593.47	20,142.96	19,717.50	19,826.67	20,022.10	20,006.41	20,866.44	20,182.78
SECURITIES OTHER THAN SHARES	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	0.00	0.00	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	36.18	36.18	36.18
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD 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	0.00	0.00	0.00	0.00	0.00
LOANS	2,083.84	2,753.02	2,766.50	2,716.84	2,688.03	2,445.05	2,387.62	2,440.72	2,437.38	2,423.03	2,332.34	2,407.01	2,582.10	2,631.90	2,588.63	2,450.50	2,466.99	2,501.84
FINANCIAL DERIVATIVES	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	0.00	0.00	0.00	0.00	0.00
INSURANCE TECHNICAL RESERVES	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	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	9,944.52	20,848.04	16,138.93	15,794.22	15,555.59	16,065.60	15,833.15	15,997.67	15,953.86	15,948.21	16,567.80	17,501.31	18,046.40	18,339.74	18,569.20	17,884.56	18,167.23	17,953.17
OTHER ITEMS (NET)	3,388.35	4,223.63	4,206.97	4,871.05	3,914.17	5,148.34	4,279.75	4,024.77	3,868.77	4,158.44	3,965.35	5,504.98	5,015.49	5,630.37	5,059.63	6,104.87	5,509.45	5,572.85
IFS Vertical Check	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	0.00	0.00	0.00	0.00	0.00

Note: Depository Corporations Survey for January 2018 was revised in the Statistics Fortnightly ending 30 March, 2018

CENTRAL BANK SURVEY
(K Million)

Table 14

End of Period	Dec-14	Dec-15	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
NET FOREIGN ASSETS	15,851.88	27,666.96	19,722.16	19,235.58	17,972.36	18,575.35	18,855.93	18,618.47	18,485.74	17,586.18	17,626.49	17,517.44	16,702.08	16,517.08	17,494.18	15,624.10	15,199.24	13,509.72
CLAIMS ON NONRESIDENTS	15,883.16	27,835.57	19,772.59	19,287.06	18,022.47	18,602.42	18,882.78	18,645.50	18,603.81	17,701.31	17,653.28	17,614.32	16,730.22	16,545.41	17,651.97	15,657.12	15,226.86	13,589.96
LIABILITIES TO NONRESIDENTS	-31.28	-168.61	-50.43	-51.49	-50.11	27.07	-26.85	-27.03	-118.07	-115.13	-26.79	-96.88	-28.15	-28.33	-157.79	-33.02	-27.62	-80.24
CLAIMS ON OTHER DEPOSITORY CORPORATIONS	159.22	420.90	290.32	289.95	290.47	313.40	192.78	342.77	349.78	379.79	371.74	216.48	528.72	1,860.55	3,444.97	214.86	223.49	232.21
NET CLAIMS ON CENTRAL GOVERNMENT	2,437.85	5,699.35	9,940.39	10,059.21	9,122.59	8,928.95	6,801.84	8,141.40	7,837.60	8,414.61	8,947.93	9,449.56	10,163.96	11,415.49	10,121.90	11,370.08	9,831.46	11,551.51
CLAIMS ON CENTRAL GOVERNMENT	5,274.17	8,678.73	11,546.50	11,791.01	11,643.55	11,846.77	11,912.01	12,031.89	12,140.58	12,202.38	12,431.00	12,730.15	12,936.55	12,954.67	13,175.74	13,328.62	13,440.54	13,473.88
LIABILITIES TO CENTRAL GOVERNMENT	-2,836.32	-2,979.38	-1,606.12	-1,731.80	-2,520.96	2,917.82	-5,110.17	-3,890.48	-4,302.98	-3,787.77	-3,483.07	-3,280.59	-2,772.60	-1,539.18	-3,053.84	-1,958.54	-3,609.08	-1,922.37
CLAIMS ON OTHER SECTORS	65.60	121.82	92.02	89.27	88.43	89.28	87.47	85.04	86.22	85.43	84.76	87.02	87.40	86.71	87.25	88.25	89.42	91.21
CLAIMS ON OTHER FINANCIAL CORPORATIONS	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	0.00	0.00	0.00	0.00	0.00
CLAIMS ON STATE AND LOCAL GOVERNMENT	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	0.00	0.00	0.00	0.00	0.00
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	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	0.00	0.00	0.00	0.00	0.00
CLAIMS ON PRIVATE SECTOR	65.60	121.82	92.02	89.27	88.43	89.28	87.47	85.04	86.22	85.43	84.76	87.02	87.40	86.71	87.25	88.25	89.42	91.21
MONETARY BASE	13,300.98	16,247.88	18,324.28	17,445.75	16,081.44	16,554.00	15,292.31	15,769.03	16,472.81	15,549.44	15,975.41	16,042.72	14,531.65	15,951.31	17,342.84	13,469.77	11,418.24	12,105.88
CURRENCY IN CIRCULATION	5,724.14	6,446.21	6,550.71	5,834.31	5,675.90	5,741.32	5,872.41	6,143.05	6,693.76	6,444.72	6,576.62	6,713.20	6,851.73	6,820.83	7,414.92	6,736.14	6,427.07	6,720.38
LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	7,556.51	9,774.39	11,741.74	11,575.95	10,373.75	10,778.08	9,392.17	9,589.66	9,742.40	9,075.15	9,367.66	9,274.87	7,645.82	9,092.68	9,888.05	6,682.14	4,918.24	5,306.14
LIABILITIES TO OTHER SECTORS	20.33	27.27	31.83	35.49	31.78	34.61	27.73	36.32	36.65	29.56	31.13	54.65	34.10	37.80	39.87	51.49	72.93	79.36
OTHER LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.63	8.51	9.78	15.50	7.75	0.00	0.00	0.00	0.00
DEPOSITS AND SECURITIES OTHER THAN SHARES EXCLUDED FROM MONETARY BASE	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	0.00	0.00	0.00	-0.01	-0.01
DEPOSITS ExCLUDED IN BROAD 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	0.00	0.00	0.00	-0.01	-0.01
SECURITIES OTHER THAN SHARES INCLUDED IN BROAD 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	0.00	0.00	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD 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	0.00	0.00	0.00	0.00	0.00
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD 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	0.00	0.00	0.00	0.00	0.00
LOANS	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	0.00	0.00	0.00	0.00	0.00
FINANCIAL DERIVATIVES	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	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	1,835.05	12,068.10	6,885.82	7,004.57	6,515.67	6,906.99	6,524.81	6,551.94	6,476.56	6,280.14	6,723.09	7,578.14	8,114.50	8,313.59	8,272.62	7,971.07	8,057.95	7,827.50
OTHER ITEMS (NET)	3,378.52	5,593.05	4,834.78	5,223.69	4,876.74	4,445.99	4,120.90	4,866.72	3,809.97	4,625.80	4,323.92	3,639.87	4,820.51	5,607.18	5,532.85	5,856.45	5,867.42	5,451.29
IFS Vertical Check	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	0.00	0.00	0.00	0.00	0.00

Note: Central Bank Survey for October 2017 was revised in the Statistics Fortnightly ending 16 March, 2018

OTHER DEPOSITORY CORPORATIONS **Table 15**

(K Million)

End of Period	Dec-14	Dec-15	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
NET FOREIGN ASSETS	2,584.00	7,050.82	6,664.78	6,179.79	6,980.54	7,575.56	6,504.01	6,022.13	5,382.05	5,312.79	6,831.10	6,919.86	8,203.20	8,285.10	9,278.19	9,191.21	9,666.63	9,026.87
CLAIMS ON NONRESIDENTS	5,784.70	12,049.20	13,215.03	12,779.96	13,604.39	14,663.51	13,561.14	13,410.19	12,689.18	11,497.68	13,541.59	12,954.34	13,522.86	13,899.86	14,806.70	14,715.28	15,785.68	14,742.42
LIABILITIES TO NONRESIDENTS	-3,200.70	-4,998.38	-6,550.24	-6,600.18	-6,623.85	-7,087.94	-7,057.13	-7,388.06	-7,307.13	-6,184.89	-6,710.49	-6,034.48	-5,319.66	-5,614.77	-5,528.51	-5,524.07	-6,119.05	-5,715.55
CLAIMS ON CENTRAL BANK	9,109.35	12,196.67	14,092.42	13,592.91	12,856.41	12,184.34	11,131.42	11,923.23	10,903.82	10,760.18	10,760.02	9,383.39	8,780.88	9,879.76	8,920.76	9,242.63	7,533.90	7,492.97
CURRENCY	1,535.87	1,733.50	1,769.15	1,384.29	1,385.59	1,385.63	1,417.95	1,591.77	1,730.19	1,506.60	1,588.93	1,471.00	1,608.46	1,660.90	1,745.54	1,556.71	1,479.46	1,478.74
RESERVE DEPOSITS AND SECURITIES OTHER THAN SHARES	7,573.49	10,463.16	12,323.27	12,208.62	11,470.82	10,798.71	9,713.48	10,331.46	9,173.62	9,253.57	9,171.09	7,912.39	7,172.43	8,218.86	7,175.22	7,685.92	6,054.43	6,014.23
OTHER CLAIMS ON CENTRAL BANK	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	0.00	0.00	0.00	0.00	0.00
NET CLAIMS ON CENTRAL GOVERNMENT	6,743.65	5,233.70	4,666.02	5,793.96	7,629.76	9,614.42	11,250.90	11,376.21	12,105.86	12,014.15	13,092.51	14,601.55	14,405.16	14,198.42	15,193.18	15,444.11	16,850.70	15,541.75
CLAIMS ON CENTRAL GOVERNMENT	11,228.61	9,503.01	10,740.99	11,665.78	13,146.34	14,469.25	15,980.22	16,435.17	17,149.80	17,511.98	17,832.94	19,180.68	19,651.75	19,463.72	20,412.26	20,594.45	21,381.11	20,670.59
LIABILITIES TO CENTRAL GOVERNMENT	-4,484.96	-4,269.31	-6,074.97	-5,871.82	-5,516.59	-4,854.82	-4,729.31	-5,058.96	-5,043.94	-5,497.84	-4,740.43	-4,579.12	-5,246.60	-5,265.30	-5,219.09	-5,150.34	-4,530.41	-5,128.85
CLAIMS ON OTHER SECTORS	22,739.60	29,360.91	26,640.88	26,473.46	25,926.25	25,768.93	25,626.01	25,522.27	26,197.57	26,055.61	25,723.13	26,968.31	26,883.72	28,049.03	28,174.44	27,891.41	27,933.83	27,813.89
CLAIMS ON OTHER FINANCIAL CORPORATIONS	201.81	275.22	283.67	270.69	280.14	261.40	250.49	242.45	276.81	327.06	319.93	413.64	190.35	297.65	288.97	277.11	267.97	249.63
CLAIMS ON STATE AND LOCAL GOVERNMENT	37.03	50.44	74.46	53.82	59.23	48.45	60.50	57.46	55.74	55.39	49.04	42.18	42.11	35.82	35.75	31.65	38.88	34.53
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	231.60	285.16	222.57	223.47	192.22	200.20	197.04	190.75	258.07	374.40	391.62	488.45	414.47	414.04	412.47	387.27	362.71	335.16
CLAIMS ON PRIVATE SECTOR	22,269.15	28,750.09	26,060.19	25,925.49	25,394.66	25,258.89	25,117.99	25,031.62	25,606.95	25,298.77	24,962.55	26,024.04	26,236.78	27,301.52	27,437.24	27,195.39	27,264.27	27,194.58
LIABILITIES TO CENTRAL BANK	20.29	348.12	176.76	297.54	374.83	158.76	386.03	138.92	249.94	101.29	124.09	116.65	216.44	131.26	339.06	384.28	96.68	113.84
TRANSFERABLE DEPOSITS INCLUDED IN BROAD MONEY	17,188.19	23,968.47	24,478.57	23,627.74	23,983.50	23,988.84	23,339.45	23,297.81	23,807.85	23,203.34	24,781.40	24,643.91	25,759.92	26,878.69	28,353.58	27,895.72	27,504.45	25,967.13
OTHER DEPOSITS INCLUDED IN BROAD MONEY	13,562.35	18,553.68	15,275.16	16,289.18	17,209.81	18,467.64	18,757.28	19,370.24	18,980.24	18,721.33	19,593.47	20,142.97	19,717.50	19,826.68	20,022.11	20,006.42	20,866.45	20,182.79
SECURITIES OTHER THAN SHARES INCLUDED IN BROAD 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	0.00	0.00	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	46.73	36.18	36.18	36.18
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD 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	0.00	0.00	0.00	0.00	0.00
LOANS	2,083.84	2,753.02	2,766.50	2,716.84	2,688.03	2,445.05	2,387.62	2,440.72	2,437.38	2,423.03	2,332.34	2,407.01	2,582.10	2,631.90	2,588.63	2,450.50	2,466.99	2,501.84
FINANCIAL DERIVATIVES	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	0.00	0.00	0.00	0.00	0.00
INSURANCE TECHNICAL RESERVES	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	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	8,109.46	8,779.94	9,253.11	8,789.65	9,039.93	9,158.61	9,308.33	9,445.72	9,477.30	9,668.07	9,844.71	9,923.16	9,931.91	10,026.14	10,296.58	9,913.49	10,109.28	10,125.67
OTHER ITEMS (NET)	165.74	-607.87	67.27	272.43	50.12	877.63	286.90	103.71	-410.14	-21.07	-316.00	592.69	18.36	870.91	-80.14	1,082.78	905.02	948.02
IFS Vertical Check	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	0.00	0.00	0.00	0.00	0.00

Note: Other Depository Corporations Survey for January 2018 was revised in the Statistics Fortnightly ending 30 March, 2018

COMMERCIAL BANKS' LIQUIDITY
(K' 000)

	Core Liquid Assets								Statutory Reserves		
End of Period	Notes and Coins	Positive Current A/cs	TBs Holdings	Term Deposits	**Total**	Annual Change (%)	Required Ratio	Actual Ratio	Required Ratio	Actual Ratio	**Total**
Monthly											
2016											
January	1,920,621.84	710,649.44	7,409,746.30	0.00	10,041,017.59	-0.16	6.00	16.78	18.00	17.61	4,061,053.25
February	1,737,637.24	1,154,059.14	7,377,609.56	0.00	10,269,305.94	-10.28	6.00	78.37	18.00	16.31	3,860,774.75
March	1,679,740.92	2,207,167.33	6,877,292.36	0.00	10,764,200.60	-0.04	6.00	85.63	18.00	17.67	4,026,709.75
April	1,686,879.51	1,618,980.62	6,881,787.41	0.00	10,187,647.53	-0.10	6.00	87.00	18.00	17.56	4,111,440.89
May	1,659,895.15	1,084,134.97	7,042,582.95	389,000.00	9,786,613.06	-0.14	6.00	87.22	18.00	17.29	4,072,046.27
June	1,637,296.24	811,447.65	6,589,605.69	150,000.00	9,038,349.58	-0.16	6.00	79.98	18.00	17.19	4,113,376.50
July	1,683,430.47	668,160.69	6,485,706.50	0.00	8,837,297.66	-0.17	6.00	83.67	18.00	18.04	4,116,717.77
August	1,767,153.70	982,268.70	6,121,421.14	350,000.00	8,870,843.54	-0.23	6.00	63.60	18.00	17.16	4,017,277.32
September	1,751,170.20	1,432,386.16	6,142,985.04	520,000.00	9,326,541.40	-0.21	6.00	68.62	18.00	18.00	4,068,517.83
October	1,685,625.25	1,630,649.39	6,503,378.10	0.00	9,819,652.73	-0.12	6.00	103.18	18.00	17.89	4,030,581.67
November	1,693,594.47	2,020,428.22	7,046,023.15	0.00	10,760,045.84	-0.05	6.00	98.41	18.00	17.59	4,462,285.48
December	1,739,457.70	2,713,722.43	7,167,243.59	0.00	11,620,423.72	0.09	6.00	74.80	18.00	19.42	4,396,065.48
2017											
January	1,748,839.78	2,681,254.10	8,630,272.73	0.00	13,060,366.61	28.49	6.00	82.20	18.00	18.10	4,495,338.19
February	1,709,724.24	694,042.71	9,416,374.25	0.00	11,820,141.20	13.65	6.00	100.29	15.50	15.46	3,863,254.52
March	1,757,546.75	841,200.25	10,833,405.04	439,500.00	13,432,152.04	35.39	6.00	86.15	15.50	14.68	3,980,463.15
April	1,870,152.16	448,140.90	11,574,334.46	308,400.00	13,892,627.52	28.80	6.00	88.98	15.50	16.09	3,970,765.49
May	1,644,444.10	2,208,296.89	11,323,681.69	220,000.00	15,176,422.69	49.03	6.00	64.36	12.50	13.84	3,483,661.46
June	1,644,444.10	2,208,296.89	11,323,681.69	220,000.00	15,176,422.69	49.03	6.00	64.36	12.50	13.84	3,483,661.46
July	1,231,907.10	1,584,731.91	11,736,261.54	447,000.00	14,552,900.54	66.56	6.00	91.57	12.50	30.08	3,826,919.94
August	1,681,935.67	1,393,541.58	14,181,484.83	1,545,000.00	17,256,962.07	99.44	6.00	88.34	9.50	10.32	2,755,911.65
September	1,820,606.63	855,410.31	14,866,618.05	1,031,500.00	17,542,634.99	88.09	6.00	90.61	9.50	10.99	2,704,551.26
October	1,606,586.75	529,438.48	13,121,992.76	778,000.00	15,258,017.99	51.20	6.00	94.84	9.50	15.07	2,381,509.76
November	1,878,866.59	2,352,485.05	14,149,340.53	0.00	18,380,692.17	70.82	6.00	99.03	8.00	10.98	2,840,469.63
December	2,029,161.30	1,281,087.88	14,698,288.19	0.00	18,008,537.37	0.00	6.00	106.17	8.00	11.54	2,690,124.20
2018											
January	1,887,362.63	1,409,976.24	14,820,075.79	300,000.00	18,117,414.66	38.72	6.00	91.19	8.00	10.02	2,820,716.59
February	1,702,823.20	1,042,986.57	14,882,357.52	0.00	17,628,167.29	37.16	6.00	87.93	5.00	8.45	2,483,806.47
March	1,782,285.99	915,507.52	14,982,136.67	1,142,000.00	17,679,930.19	30.79	6.00	94.58	5.00	5.71	1,499,231.31
Week- ending											
2018											
February 02	1,887,362.63	712,318.29	14,820,075.79	740,000.00	17,419,756.70	36.97	6.00	91.11	8.00	7.89	2,445,466.59
09	1,576,776.28	698,309.62	14,877,698.84	955,000.00	17,152,784.75	52.33	6.00	90.06	8.00	8.75	2,440,349.41
16	1,766,445.50	950,900.46	14,938,888.29	410,000.00	17,656,234.25	26.59	6.00	88.24	8.00	8.11	2,430,381.84
23	1,702,823.20	1,042,986.57	14,882,357.52	0.00	17,628,167.29	37.16	6.00	87.93	5.00	8.45	2,483,806.47
March 02	1,655,653.97	1,319,900.22	15,018,352.31	0.00	17,993,906.50	51.00	6.00	84.76	5.00	5.45	1,763,627.47
09	1,499,478.12	1,268,811.08	14,953,999.01	0.00	17,722,288.21	40.41	6.00	83.35	5.00	6.73	1,916,866.02
16	1,738,247.73	1,478,453.10	14,864,837.99	0.00	18,081,538.83	40.63	6.00	97.00	5.00	5.42	1,527,671.13
23	1,974,491.27	431,770.72	14,656,008.17	410,000.00	17,062,270.15	33.19	6.00	92.09	5.00	4.89	1,454,103.17
30	1,782,285.99	915,507.52	14,982,136.67	1,142,000.00	17,679,930.19	30.79	6.00	94.58	5.00	5.71	1,499,231.31
April 06	1,941,837.59	644,792.10	14,807,975.47	623,000.00	17,394,605.16	36.35	6.00	98.05	5.00	4.51	1,415,185.55
13	1,619,856.58	488,997.47	15,272,495.96	274,000.00	17,381,350.01	31.74	6.00	94.50	5.00	4.97	1,447,261.00
20	1,654,816.58	1,026,585.82	15,164,250.53	263,000.00	17,845,652.93	35.76	6.00	103.71	5.00	4.89	1,435,315.62
27	1,550,852.50	868,703.29	15,053,521.39	0.00	17,473,077.18	26.79	6.00	97.97	5.00	6.71	1,852,556.91
Daily											
2018											
April 03	1,941,837.59	811,919.26	14,807,975.47	588,000.00	17,561,732.32	39.92	6.00	96.53	5.00	6.07	1,891,495.54
04	1,941,837.59	694,294.07	14,807,975.47	423,000.00	17,444,107.12	38.60	6.00	94.49	5.00	9.15	1,757,855.54
05	1,941,837.59	684,146.54	14,807,975.47	623,000.00	17,433,959.60	37.79	6.00	95.80	5.00	5.20	1,550,785.55
06	1,941,837.59	644,792.10	14,807,975.47	623,000.00	17,394,605.16	36.35	6.00	98.05	5.00	4.51	1,415,185.55
09	1,619,856.58	711,994.51	15,272,495.96	338,000.00	17,604,347.04	35.00	6.00	95.89	5.00	4.86	1,539,591.00
10	1,619,856.58	910,812.28	15,272,495.96	190,000.00	17,803,164.81	31.81	6.00	94.28	5.00	4.70	1,534,361.00
11	1,619,856.58	297,713.23	15,272,495.96	318,500.00	17,190,065.77	30.49	6.00	94.36	5.00	6.63	1,571,781.00
12	1,619,856.58	387,941.69	15,272,495.96	190,000.00	17,280,294.23	31.85	6.00	95.97	5.00	5.23	1,609,841.00
13	1,619,856.58	488,997.47	15,272,495.96	274,000.00	17,381,350.01	31.74	6.00	94.50	5.00	4.97	1,447,261.00
16	1,654,816.58	226,419.91	15,164,250.53	0.00	17,045,487.03	29.19	6.00	98.57	5.00	5.45	1,520,305.62
17	1,654,816.58	543,767.70	15,164,250.53	140,000.00	17,362,834.81	31.60	6.00	101.37	5.00	6.98	1,588,715.62
18	1,654,816.58	489,373.97	15,164,250.53	210,000.00	17,308,441.09	32.06	6.00	102.20	5.00	5.40	1,551,155.62
19	1,654,816.58	482,568.42	15,164,250.53	220,000.00	17,301,635.54	32.21	6.00	102.69	5.00	6.08	1,748,755.62
20	1,654,816.58	1,026,585.82	15,164,250.53	263,000.00	17,845,652.93	35.76	6.00	103.71	5.00	4.89	1,435,315.62
23	1,550,852.50	192,953.72	15,053,521.39	85,000.00	16,797,327.61	27.23	6.00	95.25	5.00	4.62	1,237,391.91
24	1,550,852.50	218,261.70	15,053,521.39	46,000.00	16,822,635.59	19.10	6.00	95.25	5.00	5.06	1,468,111.91
25	1,550,852.50	349,744.37	15,053,521.39	0.00	16,954,118.27	19.16	6.00	96.51	5.00	5.16	1,363,586.91
26	1,550,852.50	1,141,299.60	15,053,521.39	0.00	17,745,673.49	26.22	6.00	97.22	5.00	5.81	1,672,366.91
27	1,550,852.50	868,703.29	15,053,521.39	0.00	17,473,077.18	26.79	6.00	97.97	5.00	6.71	1,852,556.91

Note: 1. Bank of Zambia reduced the monetary Policy Rate from 15.50 percent to 14.00 percent on 22nd February, 2017.
The Rate was further reduced to 12.50 percent on 17th May 2017, 11.00 percent on 9th August 2017, 10.25 percent on 22nd November 2017 and 9.75 percent on 21 st February
2.This series follows a weekly frequency capturing the Friday of each week . The last Friday of the month may not coincide with the actual month end .

Table 17

TREASURY BILLS TRANSACTIONS & OUTSTANDING BALANCES
(K' 000)

Period	Opening Balance	Treasury Bills Tender Sales					Settlement	Maturity	Special Taps	Outstanding Balance				Total Outstanding
		91 days	182 days	273 days	364 days	**Total Sales**	cost	Face	Off tender	91 days	182 days	273 days	364 days	**balance**
	a	b	c	d	e	f=b+c+d+e			i	j	k	l	m	n=j+k+l+m
Monthly Totals														
2016														
January	12,090,096.49	14,570.00	23,318.00	40,200.00	696,939.00	775,027.00	616,185.56	903,555.00	0.00	40,535.00	876,484.00	1,540,547.00	9,415,336.49	11,872,902.49
February	11,872,902.49	14,161.00	26,634.03	169,828.32	545,759.00	756,382.35	1,084,406.11	812,670.00	0.00	39,996.00	772,261.00	1,677,007.00	9,396,772.49	11,886,036.49
March	11,886,036.49	10,961.00	160,897.00	223,300.00	341,339.00	736,497.00	604,678.24	1,502,825.00	0.00	42,665.00	707,153.00	1,714,217.00	9,533,776.49	11,997,811.49
April	11,997,811.49	49,326.00	196,102.00	125,250.00	312,935.00	683,613.00	570,064.61	728,489.00	0.00	74,448.00	592,941.00	1,664,027.00	8,356,051.49	10,687,467.49
May	10,687,467.49	100,855.00	191,577.98	245,036.29	486,265.25	1,023,734.52	859,766.77	886,515.00	0.00	161,142.00	714,668.98	1,699,263.29	8,025,651.73	10,600,726.00
June	10,600,726.00	97,344.00	316,192.00	345,159.00	474,765.00	1,233,460.00	1,044,692.70	841,216.00	0.00	247,525.00	927,294.98	1,663,607.29	7,752,801.73	10,591,229.00
July	10,591,229.00	105,936.00	299,653.00	195,921.00	514,073.00	1,115,583.00	953,106.31	714,125.59	0.00	304,135.00	1,194,243.98	1,577,853.29	7,576,774.73	10,653,007.00
August	10,653,007.00	56,809.00	205,541.00	226,592.00	592,222.00	1,081,164.00	901,937.50	1,143,693.00	0.00	260,089.00	1,369,962.98	1,779,213.29	7,055,125.73	10,464,391.00
September	10,464,391.00	161,502.00	140,573.00	383,550.00	687,275.00	1,372,900.00	1,152,621.49	991,192.00	0.00	247,159.00	1,349,638.98	1,983,468.29	6,912,105.73	10,492,372.00
October	10,492,372.00	84,522.00	141,058.00	285,010.00	1,351,360.00	1,861,950.00	1,528,466.96	1,088,396.00	0.00	302,833.00	1,294,594.98	2,228,278.29	7,371,171.73	11,196,878.00
November	11,196,878.00	99,040.00	273,022.00	441,495.00	631,100.00	1,444,657.00	1,215,654.91	542,341.98	0.00	345,064.00	1,376,039.00	2,471,313.29	7,651,507.73	11,843,924.02
December	11,843,924.02	291,690.00	480,261.00	555,388.80	1,128,459.00	2,455,798.80	2,077,945.67	762,489.00	0.00	475,252.00	1,355,172.00	2,803,402.09	8,540,387.44	13,174,213.53
2017														
January	13,174,213.53	197,405.00	616,994.00	474,614.00	865,335.00	2,154,348.00	1,837,622.65	807,822.00	0.00	672,657.00	1,857,449.00	3,152,766.09	9,147,617.44	14,830,489.53
February	14,830,489.53	143,165.00	298,931.00	613,470.00	1,483,220.00	2,538,786.00	2,159,509.33	751,300.00	0.00	632,260.00	2,096,904.00	3,521,199.80	10,011,919.44	16,262,283.24
March	16,262,283.24	92,442.00	235,507.00	400,940.00	1,711,343.00	2,440,232.00	2,112,458.22	481,912.00	0.00	433,012.00	2,191,838.00	3,423,980.80	11,381,923.44	17,430,754.24
April	17,430,754.24	45,194.00	259,294.00	453,023.00	1,230,781.00	1,988,292.00	1,742,471.34	453,993.00	0.00	280,801.00	2,371,127.00	3,834,082.80	12,421,694.44	18,907,705.24
May	18,907,705.24	112,580.00	200,974.00	174,850.00	337,081.00	825,485.00	738,772.26	759,287.25	0.00	250,216.00	2,299,079.00	3,782,340.80	12,272,510.20	18,604,146.00
June	18,604,146.00	164,026.39	696,642.00	613,557.00	1,862,731.00	3,336,956.39	2,979,719.30	1,264,552.00	0.00	323,916.00	2,609,073.00	4,012,347.80	12,867,184.20	19,812,521.00
July	19,812,521.00	64,806.00	128,099.00	24,345.00	1,302,000.00	1,519,250.00	1,321,605.14	821,541.00	0.00	343,528.00	1,819,447.00	3,751,682.80	13,964,637.20	19,879,295.00
August	19,879,295.00	139,464.00	180,513.00	112,331.00	1,432,592.00	1,864,900.00	1,054,921.13	1,485,092.61	0.00	370,412.00	1,701,029.00	3,422,518.80	15,091,050.20	20,585,010.00
September	20,585,010.00	39,696.00	8,650.00	108,578.00	1,937,890.00	2,094,814.00	922,782.00	1,833,582.12	0.00	243,966.00	1,474,172.00	3,279,721.80	16,055,622.20	21,053,482.00
October	21,053,482.00	136,537.00	36,816.00	127,295.00	1,601,195.00	1,901,843.00	1,646,903.48	2,140,055.45	0.00	289,058.00	1,245,567.00	2,521,910.00	15,395,632.57	19,452,167.57
November	19,452,167.57	26,756.00	112,940.00	382,720.00	1,279,436.00	1,801,852.00	1,584,558.53	919,390.00	0.00	197,738.00	1,155,720.00	2,284,919.00	16,329,627.20	19,968,004.20
December	19,968,004.20	125,831.00	95,430.00	305,845.00	1,270,172.00	1,797,278.00	1,581,365.60	1,229,304.00	0.00	289,124.00	562,448.00	2,302,544.00	17,039,396.39	20,193,512.39
2018														
January	20,193,512.39	42,105.00	13,992.00	231,030.00	1,716,550.00	2,003,677.00	1,661,610.10	993,434.00	0.00	211,303.00	448,341.00	1,995,551.00	17,890,611.39	20,545,806.39
February	20,545,806.39	116,679.00	87,994.00	1,685.00	1,906,099.00	2,112,457.00	1,839,472.39	1,663,733.00	0.00	289,701.00	355,822.00	1,822,386.00	18,313,490.39	20,781,399.39
March	20,781,399.39	286,681.00	322,695.00	111,215.00	2,301,762.00	3,022,353.00	2,646,418.30	2,453,238.00	0.00	421,056.00	593,892.00	1,209,209.00	18,063,380.39	20,287,537.39
Week-ending														
2018														
February 02	20,545,806.39	50,634.00	16,232.00	1,400.00	1,024,844.00	1,093,110.00	949,999.35	846,163.00	0.00	194,527.00	448,341.00	1,995,551.00	17,890,611.39	20,529,030.39
09	20,529,030.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	245,161.00	447,910.00	1,875,951.00	18,085,955.39	20,654,977.39
16	20,654,977.39	66,045.00	71,762.00	285.00	881,255.00	1,019,347.00	889,473.03	817,570.00	0.00	223,656.00	447,910.00	1,822,101.00	18,085,955.39	20,579,622.39
23	20,579,622.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	289,701.00	355,822.00	1,822,386.00	18,313,490.39	20,781,399.39
March 02	20,781,399.39	126,265.00	193,720.00	0.00	691,756.00	1,011,741.00	895,953.11	962,278.00	0.00	284,450.00	355,822.00	1,564,331.00	18,313,490.39	20,518,093.39
09	20,518,093.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	410,715.00	547,142.00	1,564,331.00	18,045,368.39	20,567,556.39
16	20,567,556.39	60,452.00	53,000.00	380.00	769,477.00	883,309.00	764,737.26	757,715.00	0.00	360,604.00	547,142.00	1,334,331.00	18,045,368.39	20,287,445.39
23	20,287,445.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	421,056.00	593,892.00	1,334,711.00	18,063,380.39	20,413,039.39
30	20,413,039.39	99,964.00	75,975.00	110,835.00	840,529.00	1,127,303.00	985,727.93	733,245.00	0.00	421,056.00	593,892.00	1,209,209.00	18,063,380.39	20,287,537.39
April 06	20,287,537.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	445,300.00	667,142.00	1,320,044.00	18,173,389.39	20,605,875.39
13	20,605,875.39	6,212.00	54,785.00	510.00	391,091.00	452,598.00	391,097.86	19,294.00	0.00	419,059.00	667,142.00	1,299,294.00	18,173,389.39	20,558,884.39
20	20,558,884.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	425,271.00	688,237.00	1,299,804.00	18,484,480.39	20,897,792.39
27	20,897,792.39	10,342.00	3,700.00	4,020.00	133,575.00	151,637.00	130,890.92	193,217.00	0.00	409,572.00	688,237.00	1,296,209.00	18,064,219.39	20,458,237.39

Note 1. The Monthly totals of the Treasury Bills Tender Sales are a summation of the fortnightly transactions

2. This series follows a weekly frequency capturing the Friday of each week . The last Friday of the month may not coincide with the actual month end .

GRZ BOND TRANSACTIONS & OUTSTANDING GOVERNMENT BONDS

Table 18

(K' 000)

Period	24 Months		3 Year		5 Year		7 Year		10 Year		15 Year								
	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	24 months	3 year	5 year	7 year	10 year	15 year	**TOTAL**
2016																			
January	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	389,471.40	1,345,635.00	6,065,976.00	1,069,954.00	1,845,504.00	645,282.00	11,361,822.40
February	1,380.00	87,440.00	72,340.00	0.00	247,020.00	239,914.00	45,930.00	0.00	1,280.00	0.00	27,400.00	0.00	303,411.40	1,417,975.00	6,135,776.00	1,115,884.00	1,846,784.00	672,682.00	11,492,512.40
March	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	303,411.40	1,417,975.00	6,135,776.00	1,115,884.00	1,846,784.00	672,682.00	11,492,512.40
April	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	303,411.40	1,417,975.00	6,078,076.00	1,115,884.00	1,846,784.00	672,682.00	11,434,812.40
May	91,445.00	1,897.00	314,148.00	0.00	609,058.00	372,203.00	155,675.00	29.00	0.00	0.00	440.00	0.00	394,856.40	1,732,123.00	6,494,426.00	1,271,559.00	1,846,784.00	673,122.00	12,412,870.40
June	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392,959.40	1,732,123.00	6,358,376.00	1,271,559.00	1,846,784.00	673,122.00	12,274,923.40
July	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392,959.40	1,732,123.00	6,358,376.00	1,271,559.00	1,846,784.00	673,122.00	12,274,923.40
August	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392,959.40	1,732,123.00	6,227,152.00	1,271,530.00	1,846,784.00	673,122.00	12,143,670.40
September	50,635.00	480.00	353,353.00	0.00	849,000.00	303,181.00	125,510.22	0.00	130,000.00	0.00	28,295.00	0.00	443,114.40	2,085,476.00	6,938,049.00	1,397,040.22	1,976,784.00	701,417.00	13,541,880.62
October	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	443,114.40	2,085,476.00	6,874,244.00	1,397,040.22	1,976,784.00	701,417.00	13,478,075.62
November	24,835.00	26,430.00	112,000.00	283,255.00	945,540.00	353,559.00	205,490.00	43,635.00	207,230.00	0.00	51,495.00	0.00	467,949.40	2,197,476.00	9,368,511.00	1,582,530.22	2,184,014.00	752,912.00	16,553,392.62
December	103,800.00	0.00	500.00	0.00	317,150.00	0.00	102,000.00	0.00	1,069,500.00	0.00	457,390.00	0.00	763,231.59	2,197,976.00	9,620,146.00	1,684,530.22	3,253,514.00	1,210,302.00	18,729,699.81
2017																			
January	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	591,924.57	2,197,976.00	9,511,741.00	1,684,530.22	3,253,514.00	1,210,302.00	18,449,987.79
February	80,000.00	0.00	305,880.00	0.00	543,460.00	70,240.00	281,434.00	0.00	193,890.00	0.00	228,075.00	0.00	737,121.59	2,197,976.00	9,433,375.00	1,684,530.22	3,253,514.00	1,210,302.00	18,516,818.81
March	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	817,121.59	2,503,856.00	9,906,595.00	1,965,964.22	3,447,404.00	1,438,377.00	20,079,317.81
April	8,244.00	789.00	159,730.00	83,380.00	489,320.00	228,617.00	198,175.00	25,614.00	356,229.00	0.00	433,115.00	0.00	825,365.59	2,380,631.00	10,395,915.00	2,140,604.22	3,803,633.00	1,871,492.00	21,417,640.81
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	825,365.59	2,380,631.00	10,395,915.00	2,114,990.22	3,803,633.00	1,871,492.00	21,392,026.81
June	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	824,576.59	2,296,951.00	10,167,298.00	2,114,890.22	3,803,633.00	1,871,492.00	21,078,840.81
July	50,840.00	0.00	277,105.00	185.00	321,455.00	0.00	89,755.00	20,865.00	322,100.00	27,805.00	191,135.00	0.00	875,416.59	2,574,056.00	10,488,753.00	2,204,645.22	4,125,733.00	2,062,627.00	22,331,230.81
August	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	875,416.59	2,574,056.00	10,488,753.00	2,183,780.22	4,125,733.00	2,062,627.00	22,310,365.81
September	135,035.00	155,500.00	587,421.00	0.00	487,520.00	1,226,107.00	4,915.00	0.00	177,545.00	0.00	58,888.00	0.00	854,951.59	3,161,292.00	10,509,591.00	2,188,695.22	4,275,473.00	2,121,515.00	23,111,517.81
October	2,105.00	5,765.00	214,250.00	254,500.00	280,480.00	115,845.00	45,150.00	13,300.00	55,190.00	24,191.00	127,845.00	0.00	844,053.41	4,048,646.20	10,508,068.00	2,198,145.22	4,233,223.00	2,154,858.00	23,986,993.82
November	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	857,056.59	3,603,427.00	10,790,071.00	2,233,845.22	4,330,663.00	2,249,360.00	24,064,422.81
December	84,195.00	1,380.00	534,915.00	144,858.00	694,740.00	0.00	206,055.00	21,190.00	536,435.00	30,215.00	79,905.00	0.00	915,486.59	3,993,303.49	11,107,806.00	2,386,600.22	5,678,544.00	2,962,996.19	27,044,736.49
2018																			
January	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	915,486.59	3,993,303.49	11,611,127.74	2,386,600.22	5,708,093.77	2,962,996.19	27,577,608.00
February	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	914,106.59	3,848,718.49	11,611,127.74	2,365,410.22	5,708,093.77	2,962,996.19	27,410,453.00
March	253,625.00	0.00	336,935.00	0.00	616,810.00	0.00	255,149.00	0.00	1,219,847.00	0.00	667,120.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
Week-ending																			
2018																			
February 02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	915,486.59	3,993,303.49	11,611,127.74	2,386,600.22	5,708,093.77	2,962,996.19	27,577,608.00
09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	915,486.59	3,993,303.49	11,611,127.74	2,386,600.22	5,708,093.77	2,962,996.19	27,577,608.00
16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	915,486.59	3,993,303.49	11,611,127.74	2,386,600.22	5,708,093.77	2,962,996.19	27,577,608.00
23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	914,106.59	3,848,718.49	11,611,127.74	2,365,410.22	5,708,093.77	2,962,996.19	27,410,453.00
March 02	253,625.00	0.00	336,935.00	0.00	616,810.00	0.00	255,149.00	0.00	1,219,847.00	0.00	667,120.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
April 06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
27	4,483.00	91,445.00	344,650.00	50,700.00	542,520.00	0.00	469,905.00	0.00	1,267,120.00	24,660.00	610,960.00	0.00	1,135,214.59	4,475,303.49	12,515,417.74	3,030,464.22	6,872,707.77	3,661,076.19	31,690,184.00

Note 1. This series follows a weekly frequency capturing the Friday of each week . The last Friday of the month may not coincide with the actual month end .

Table 19A

PERCENTAGE CHANGES IN THE CONSUMER PRICE INDICES
(2009 weights 2009=100)

	Consumer Price Indices (2009=100)			Annual Inflation Rates (%)			Monthly Inflation Rates (%)		
	Total	**Food**	**Non Food**	**Total**	**Food**	**Non Food**	**Total**	**Food**	**Non Food**
Monthly									
2016									
January	178.70	177.88	179.65	21.80	25.90	17.40	1.30	1.60	0.90
February	180.81	179.94	181.80	22.90	26.40	19.10	1.20	1.20	1.20
March	181.68	181.52	181.86	22.20	26.20	17.90	0.50	0.90	0.00
April	182.24	183.01	181.36	21.80	26.50	16.70	0.30	0.80	-0.30
May	182.68	183.39	181.80	21.30	25.80	16.50	0.20	0.20	0.30
June	183.31	183.03	183.63	21.00	25.30	16.50	0.30	-0.20	1.00
July	183.43	183.36	183.52	20.20	24.80	15.30	0.10	0.20	-0.10
August	184.07	183.87	184.87	19.60	24.10	14.80	0.40	0.30	0.40
September	184.22	183.85	183.64	18.90	23.40	14.00	0.10	0.00	0.20
October	185.16	185.01	185.33	12.50	15.60	9.00	0.50	0.60	0.40
November	188.00	186.58	189.64	8.80	9.20	8.30	1.50	0.80	2.30
December	189.64	188.68	190.75	7.50	7.80	7.10	0.90	1.10	0.60
2017									
January	191.28	190.96	191.64	7.00	7.40	6.70	0.90	1.20	0.50
February	193.12	193.28	192.94	6.80	7.40	6.10	1.00	1.20	0.70
March	193.78	193.74	193.83	6.70	6.70	6.60	0.30	0.20	0.50
April	194.48	194.09	194.93	6.70	6.10	7.50	0.40	0.20	0.60
May	194.62	194.22	195.09	6.50	5.90	7.30	0.10	0.10	0.10
June	195.82	193.61	198.37	6.80	5.80	8.00	0.60	-0.30	1.70
July	195.60	193.13	198.43	6.60	5.30	8.10	-0.10	-0.20	0.00
August	195.75	193.32	198.53	6.30	5.10	7.70	0.10	0.10	0.10
September	196.33	193.05	200.10	6.60	5.00	8.40	0.30	-0.10	0.80
October	197.10	194.07	200.59	6.40	4.90	8.20	0.40	0.50	0.20
November	199.84	195.62	201.69	6.30	4.80	7.90	1.40	0.80	2.00
December	201.18	197.77	205.11	6.10	4.80	7.50	0.70	1.10	0.20
2018									
January	203.15	199.69	207.13	6.20	4.60	8.10	1.00	1.00	1.00
February	204.91	202.14	208.09	6.10	4.60	7.90	0.90	1.20	0.50
March	207.62	204.90	210.75	7.10	5.80	8.70	1.30	1.40	1.30

Source: Central Statistical Office

Table 19B

Provincial Contribution to Overall Inflation
(Percent)

	Central	Copperbelt	Eastern	Luapula	Lusaka	Northern / Muchinga	North-Western	Southern	Western	All items
2016										
January	1.90	3.70	2.50	1.20	6.50	1.60	1.00	2.80	0.70	**21.80**
February	2.00	3.90	2.70	1.30	6.70	1.70	1.00	2.90	0.70	**22.90**
March	1.90	3.90	2.60	1.20	6.50	1.60	1.00	2.90	0.80	**22.20**
April	1.90	4.00	2.50	1.20	6.10	1.60	0.90	2.80	0.80	**21.80**
May	1.90	3.80	2.50	1.10	6.20	1.40	1.00	2.70	0.80	**21.30**
June	1.80	3.70	2.40	1.10	6.30	1.40	0.90	2.70	0.70	**21.00**
July	1.70	3.50	2.30	1.00	5.50	1.50	0.90	2.70	0.70	**20.20**
August	1.60	3.40	2.20	1.00	5.90	1.30	0.90	2.60	0.70	**19.60**
September	1.60	3.30	2.10	1.00	5.60	1.20	0.90	2.60	0.70	**18.90**
October	1.00	1.90	1.50	0.70	3.60	0.80	0.70	1.90	0.40	**12.50**
November	0.60	1.20	1.30	0.50	2.60	0.50	0.50	1.40	0.20	**8.80**
December	0.40	0.90	1.20	0.40	2.20	0.60	0.50	1.20	0.20	**7.50**
2017										
January	0.40	1.00	1.00	0.40	1.80	0.50	0.50	1.20	0.20	**7.00**
February	0.40	0.90	1.10	0.40	1.80	0.50	0.50	1.10	0.20	**6.80**
March	0.50	0.90	1.10	0.40	1.70	0.50	0.50	1.10	0.20	**6.70**
April	0.40	1.00	1.10	0.30	1.90	0.50	0.50	1.10	0.10	**6.70**
May	0.40	0.90	1.00	0.30	1.80	0.40	0.50	1.10	0.10	**6.50**
June	0.40	0.90	1.00	0.30	2.00	0.40	0.50	1.20	0.10	**6.80**
July	0.40	0.90	1.00	0.30	1.90	0.40	0.40	1.10	0.20	**6.60**
August	0.80	1.50	0.70	0.20	1.60	0.30	0.20	0.60	0.30	**6.30**
September	0.80	1.60	0.90	0.20	1.60	0.30	0.60	0.60	0.30	**6.60**
October	0.70	1.50	0.90	0.20	1.80	0.40	0.30	0.50	0.30	**6.40**
November	0.80	1.20	0.80	0.20	1.70	0.30	0.30	0.60	0.40	**6.30**
December	0.80	1.00	0.70	0.10	1.90	0.30	0.30	0.60	0.40	**6.10**
2018										
January	0.70	0.80	0.80	0.20	2.10	0.50	0.30	0.60	0.40	**6.20**
February	0.60	0.80	0.80	0.20	2.00	0.50	0.30	0.50	0.40	**6.10**
March	0.70	1.10	0.80	0.20	2.50	0.50	0.30	0.60	0.40	**7.10**

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Source: Central Statistical Office

Table 20

LUSAKA FORTNIGHTLY PRICE SURVEY

(Percent)

	Overall Fortnightly Inflation	Food Fortnightly Inflation	Non-Food Fortnightly Inflation	Overall Monthly	Food Monthly	Non-Food Monthly
2016						
April 06	0.05	0.80	-0.82	1.81	2.49	1.04
20	0.47	0.87	0.01	0.52	1.67	-0.80
May 05	0.19	0.02	0.40	0.66	0.89	0.41
18	0.09	-0.16	0.38	0.29	-0.14	0.78
June 03	-0.91	-1.21	-0.57	-0.82	-1.37	-0.19
17	0.34	0.78	-0.15	-0.57	-0.44	-0.72
July 01	-0.02	0.04	-0.09	0.33	0.82	-0.24
15	0.33	0.61	0.02	0.31	0.65	-0.07
29	-1.49	-1.67	-1.27	-1.16	-1.07	-1.26
August 12	-0.42	-1.16	0.43	-1.90	-2.83	-0.84
26	0.34	0.09	0.62	-0.08	-1.06	1.05
September 09	-0.02	-0.11	0.10	0.32	-0.02	0.72
23	0.25	0.30	0.20	0.24	0.18	0.30
October 05	0.88	2.16	-0.58	1.14	2.46	-0.37
19	1.97	1.38	2.64	2.85	3.54	2.06
November 02	-0.09	-0.29	0.13	1.88	1.10	2.77
16	1.60	1.68	1.50	1.51	1.40	1.63
30	0.81	1.20	0.36	2.41	2.89	1.86
December 14	0.99	1.52	0.39	1.80	2.72	0.75
28	-0.07	-0.19	0.08	-0.13	-0.75	0.59
2017						
January 11	-0.06	-0.56	0.51	-0.13	-0.75	0.59
25	-0.05	-0.83	0.85	-0.10	-1.38	1.36
February 08	0.23	-0.25	0.78	0.19	-1.07	1.63
22	0.54	0.63	0.44	0.78	0.39	1.23
March 08	-0.34	-0.57	-0.08	0.21	0.06	0.37
22	-0.05	-0.10	0.02	-0.38	-0.67	-0.06
April 05	-0.36	-0.90	0.26	-0.41	-1.00	0.27
19	-0.37	-1.01	0.35	-0.74	-1.90	0.61
May 03	-0.42	-0.82	0.05	-0.79	-1.83	0.40
17	0.82	0.63	1.03	0.40	-0.19	1.08
31	-0.03	0.33	-0.44	0.79	0.96	0.59
June 14	0.16	0.32	-0.04	0.12	0.65	-0.48
28	-0.46	-0.83	-0.03	-0.31	-0.51	-0.07
July 12	-0.47	-0.48	-0.46	-0.93	-1.31	-0.50
26	-0.70	-1.22	-0.11	-1.17	-1.69	-0.57
August 09	-0.44	-0.30	-0.60	-1.14	-1.51	-0.71
23	-0.29	-0.84	0.34	-0.73	-1.14	-0.26
September 06	-0.76	-2.03	0.71	-1.05	-2.88	1.04
20	-0.26	-0.92	0.49	-1.02	-2.96	1.20
October 04	0.03	-0.05	0.12	-0.23	-0.97	0.61
18	0.16	-0.51	0.94	0.19	-0.56	1.05
November 01	0.81	0.26	1.44	0.97	-0.26	2.38
15	-0.45	-0.78	-0.07	0.36	-0.52	1.37
29	0.30	-0.08	0.72	-0.15	-0.86	0.65
December 13	0.29	0.63	-0.10	0.59	0.56	0.63
27	0.21	0.17	0.24	0.50	0.81	0.15
2018						
January 10	0.52	0.56	0.47	0.73	0.74	0.72
24	0.40	0.84	-0.11	0.92	1.41	0.36
February 07	0.50	0.59	0.40	0.90	1.43	0.29
21	0.94	0.72	0.92	0.48	1.22	1.51
March 07	0.63	1.11	0.07	1.57	2.45	0.56
21	0.49	1.56	-0.74	1.11	2.67	-0.67
April 04	0.25	0.27	0.23	0.74	1.84	-0.51
18	0.38	-0.02	0.85	0.64	0.25	1.09

Source: Bank of Zambia

Table 21

COMMODITY PRICES

Period	Copper US / Tonne	Cobalt US / Tonne	Crude Oil (Dubai) US$/barrel	Maize (K'/50Kg)
Monthly Averages				
2016				
January	4,471.25	23,230.00	28.95	89.77
February	4,593.95	22,426.19	31.20	93.31
March	4,938.53	23,123.75	36.74	91.15
April	4,856.67	23,083.33	39.81	86.85
May	4,683.38	23,481.25	44.12	89.08
June	4,649.20	23,778.41	46.34	87.85
July	4,881.47	25,200.00	43.47	94.39
August	4,752.18	26,251.14	44.66	89.78
September	4,744.79	26,619.05	44.45	91.77
October	4,749.52	28,207.14	48.76	97.22
November	5,456.57	29,259.09	45.05	101.84
December	5,670.05	31,616.25	52.74	108.46
2017				
January	5,774.43	34,723.81	53.93	108.70
February	5,966.53	43,005.00	54.59	117.93
March	5,852.57	52,644.57	51.38	120.80
April	5,745.00	55,300.00	53.09	119.21
May	5,647.15	54,800.00	50.80	120.89
June	5,746.70	57,289.77	46.85	82.06
July	6,014.57	57,396.14	48.32	74.91
August	6,521.78	58,328.87	50.38	68.44
September	6,617.17	60,046.29	53.62	65.21
October	6,843.25	59,431.69	55.33	60.83
November	6,857.50	61,964.95	60.18	60.03
December	6,882.03	72,670.00	60.99	62.98
2018				
January	7,111.45	77,454.55	65.60	64.28
February	7,047.15	81,350.00	62.23	68.75
March	6,823.42	88,569.44	63.58	66.94
Weekly Average				
2018				
February 02	7,083.40	80,300.00	65.58	67.88
09	6,889.38	81,000.00	61.44	65.78
16	7,080.30	81,300.00	60.62	68.53
23	7,117.20	81,750.00	62.35	68.53
March 02	6,976.90	81,250.00	61.99	75.00
09	6,955.00	82,333.33	61.77	65.74
16	6,935.88	86,812.50	62.03	65.69
23	6,752.30	92,800.00	65.06	66.06
30	6,657.75	93,937.50	66.15	66.15
April 06	6,776.63	91,250.00	64.23	66.06
13	6,875.80	91,550.00	67.34	66.15
20	6,958.00	91,400.00	68.86	67.48
27	6,945.50	89,850.00	70.07	69.15
Daily				
2018				
April 03	6,796.00	93,250.00	64.32	66.06
04	6,725.00	89,250.00	64.74	66.06
05	6,816.00	91,250.00	64.39	66.06
06	6,769.50	91,250.00	63.48	66.06
09	6,832.00	91,250.00	65.44	66.15
10	6,945.50	91,250.00	66.82	66.15
11	6,950.50	91,250.00	68.39	66.15
12	6,821.00	92,000.00	67.71	66.15
13	6,830.00	92,000.00	68.34	66.15
16	6,911.00	91,250.00	67.54	67.48
17	6,878.00	92,000.00	67.80	67.48
18	7,023.00	91,250.00	69.44	67.48
19	6,985.00	91,250.00	69.68	67.48
20	6,993.00	91,250.00	69.85	67.48
23	6,944.00	91,500.00	71.07	69.15
24	7,013.00	91,500.00	69.38	69.15
25	7,008.00	88,750.00	69.97	69.15
26	6,965.50	88,750.00	69.92	69.15
27	6,797.00	88,750.00	70.02	69.15