

SUMMARY EXCHANGE RATE DATA Table 01A
BANK OF ZAMBIA MID-RATES

Period	K/USD		K/GBP		K/ZAR	
	End of	Period	End of	Period	End of	Period
	Period	Average	Period	Average	Period	Average
Monthly						
2020						
July	18.26	18.15	23.76	22.95	1.09	1.08
August	19.51	18.78	25.91	24.61	1.17	1.09
September	20.02	19.81	25.75	25.76	1.18	1.19
October	20.42	20.20	26.41	26.18	1.24	1.23
November	21.01	20.83	28.00	27.48	1.38	1.34
December	21.17	20.99	28.40	28.22	1.45	1.41
2021						
January	21.42	21.30	29.21	29.02	1.40	1.41
February	21.81	21.59	30.81	29.87	1.51	1.46
March	22.10	21.99	30.38	30.47	1.48	1.47
April	22.31	22.21	31.10	30.73	1.57	1.54
May	22.52	22.33	31.81	31.54	1.64	1.59
June	22.64	22.58	31.33	31.71	1.58	1.63
July	19.19	21.62	26.85	29.96	1.30	1.49
August	15.95	18.07	21.86	27.51	1.09	1.23
September	16.80	16.37	22.65	22.49	1.12	1.13
October	17.27	17.04	23.75	23.27	1.14	1.15
November	17.80	17.32	23.74	23.65	1.10	1.14
December	16.67	16.78	22.38	22.38	1.10	1.07
2022						
January	18.09	17.26	24.11	23.36	1.15	1.11
February	17.77	18.10	23.77	23.96	1.17	1.15
March	18.09	18.01	23.71	23.88	1.25	1.17
April	17.03	17.39	21.25	22.64	1.07	1.17
May	17.28	17.09	21.75	21.26	1.10	1.07
June	16.83	17.01	20.77	21.03	1.06	1.08
July	16.37	16.42	19.82	19.69	0.97	0.97
August	15.85	16.08	18.67	19.32	0.95	1.04
Weekly						
2022						
July 01	16.60	17.01	20.37	20.84	1.03	1.06
08	16.36	16.37	19.65	19.63	0.98	0.99
15	16.44	16.42	19.44	19.54	0.97	0.97
22	16.50	16.49	19.76	19.71	0.96	0.97
29	16.37	16.34	19.82	19.69	0.97	0.97
August 05	16.06	16.06	19.58	19.62	1.27	1.28
12	16.11	16.06	19.64	19.50	1.30	1.28
19	16.13	16.11	19.43	19.46	0.97	0.98
26	16.12	16.14	19.08	19.05	0.96	0.95
September 02	15.44	15.76	17.79	18.46	0.90	0.93
09	15.53	15.48	17.91	17.86	0.89	0.89
16	15.68	15.61	17.99	18.10	0.89	0.90
23	15.78	15.74	17.78	17.87	0.90	0.89
Daily						
2022						
September 01	15.38	15.39	17.87		0.90	
02	15.44	15.42	17.79		0.90	
05	15.43	15.44	17.87		0.89	
06	15.46	15.45	17.86		0.89	
07	15.50	15.49	17.91		0.90	
08	15.51	15.51	17.76		0.89	
09	15.53	15.52	17.91		0.89	
12	15.56	15.56	18.04		0.90	
13	15.59	15.58	18.16		0.91	
14	15.62	15.61	18.28		0.92	
15	15.65	15.65	18.05		0.90	
16	15.68	15.67	17.99		0.89	
19	15.71	15.70	17.87		0.89	
20	15.73	15.74	17.91		0.89	
21	15.73	15.73	17.98		0.89	
22	15.75	15.75	17.82		0.89	
23	15.78	15.78	17.78		0.90	

REAL EFFECTIVE EXCHANGE RATE INDEX

Table 01B

Period	SWITZ K/CHF	UK K/GBP	RSA K/RAND	E.U. K/EU	CHINA K/YUAN	USA K/USD	SWITZ 2005	Foreign CPI	Nominal Effective Rate	Relative Price	Real Effective Rate	Real ¹ Effective Rate Index (2005=100)
Monthly Averages												
July	19.41	22.95	1.08	22.46	2.59	18.15	103.32	232.04	4.98	0.35	1.74	133.38
August	20.60	24.61	1.09	23.96	2.71	18.76	103.38	232.22	5.16	0.35	1.80	137.77
September	21.69	25.76	1.19	25.26	2.91	19.81	103.32	232.42	5.52	0.34	1.90	145.46
October	22.13	26.18	1.23	25.69	3.00	20.19	103.33	232.74	5.67	0.34	1.93	147.66
November	22.84	27.48	1.34	26.60	3.15	20.83	103.08	232.34	6.00	0.33	1.99	152.85
December	23.69	28.22	1.41	27.66	3.22	21.09	102.97	232.63	6.25	0.32	2.02	154.51
2021												
January	24.02	29.02	1.41	28.01	3.29	21.29	103.04	231.32	6.32	0.31	1.95	149.72
February	24.07	29.87	1.46	28.21	3.34	21.58	103.20	232.24	6.45	0.30	1.95	149.56
March	23.69	30.47	1.47	28.29	3.38	21.98	103.55	233.38	6.44	0.30	1.93	147.64
April	24.08	30.73	1.54	28.70	3.41	22.21	103.77	234.38	6.63	0.29	1.95	149.39
May	24.82	31.54	1.59	29.41	3.48	22.43	104.03	234.83	6.83	0.29	1.97	151.14
June	24.90	31.71	1.63	29.42	3.52	22.58	104.12	235.20	6.91	0.29	1.97	151.06
July	31.30	31.35	1.57	28.98	3.50	22.66	104.02	236.31	7.30	0.29	2.09	160.05
August	24.76	25.06	1.23	23.09	2.80	18.15	104.28	237.13	5.76	0.29	1.65	126.20
September	17.76	22.49	1.13	20.81	2.53	16.36	104.30	237.52	4.86	0.29	1.40	107.26
October	18.40	23.27	1.15	21.33	2.65	17.03	104.62	238.58	5.00	0.29	1.44	110.23
November	19.02	23.65	1.13	21.64	2.74	17.54	104.62	239.32	5.06	0.29	1.45	111.23
December	18.24	22.38	1.07	20.53	2.64	16.81	104.52	240.01	4.81	0.29	1.37	105.32
2022												
January	18.77	23.36	1.11	21.09	2.71	17.24	104.69	240.50	4.98	0.28	1.39	106.57
February	19.61	24.52	1.19	22.19	2.86	18.11	105.42	242.12	5.26	0.28	1.45	111.34
March	19.30	23.65	1.19	21.36	2.83	17.93	106.03	244.38	5.20	0.28	1.44	110.38
April	18.50	22.60	1.20	20.50	2.70	17.40	106.40	245.90	5.00	0.28	1.39	106.80
May	17.42	21.26	1.07	19.50	2.55	17.09	107.05	247.40	4.69	0.28	1.30	99.32
June	17.60	21.00	1.10	19.50	2.50	17.00	107.70	249.30	4.70	0.28	1.30	99.60
July	16.93	19.69	0.97	18.05	2.55	16.44	107.56	251.12	4.40	0.28	1.22	93.32

- 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 of 2016, 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

	Bank of Zambia Rates			Bureau Rates		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
Monthly Averages						
2020						
July	18.13	18.18	18.15	18.03	18.27	18.15
August	18.76	18.81	18.78	18.51	18.77	18.64
September	19.80	19.85	19.82	19.75	20.02	19.88
October	20.17	20.22	20.20	20.21	20.48	20.35
November	20.81	20.86	20.83	20.85	21.14	21.00
December	21.06	21.11	21.09	21.10	21.36	21.23
2021						
January	21.27	21.32	21.30	21.20	21.47	21.34
February	21.56	21.61	21.59	21.48	21.77	21.62
March	21.96	22.01	21.99	21.86	22.14	22.00
April	22.19	22.24	22.21	22.15	22.42	22.28
May	22.31	22.36	22.33	22.24	22.53	22.39
June	22.56	22.61	22.58	22.47	22.75	22.61
July	21.60	21.65	21.62	21.71	21.98	21.84
August	19.82	19.87	19.85	19.94	20.23	20.09
September	16.35	16.40	16.37	16.40	16.68	16.54
October	17.01	17.06	17.04	16.94	17.21	17.07
November	17.52	17.57	17.54	17.45	17.71	17.58
December	17.13	17.18	17.16	17.11	17.37	17.24
2022						
January	17.24	17.29	17.26	17.06	17.32	17.19
February	18.07	18.12	18.10	18.02	18.30	18.16
March	17.99	18.04	18.01	17.95	18.23	18.09
April	17.37	17.42	17.39	17.40	17.69	17.54
May	17.06	17.11	17.09	17.00	17.25	17.12
June	17.03	17.08	17.05	16.98	17.23	17.10
July	16.40	16.45	16.42	16.42	16.67	16.55
August	16.05	16.10	16.08	16.01	16.26	16.13
Weekly Averages						
2022						
July 01	16.98	17.03	17.01	16.96	17.21	17.08
08	16.34	16.39	16.37	16.51	16.78	16.65
15	16.40	16.45	16.42	16.36	16.61	16.48
22	16.46	16.51	16.49	16.40	16.63	16.52
29	16.31	16.36	16.34	16.34	16.59	16.47
August 05	16.03	16.08	16.06	16.15	16.42	16.28
12	16.04	16.09	16.06	15.98	16.23	16.10
19	16.09	16.14	16.11	16.01	16.26	16.14
26	16.11	16.16	16.14	16.00	16.24	16.12
September 02	15.73	15.78	15.76	15.90	16.13	16.02
09	15.46	15.51	15.48	15.35	15.61	15.48
16	15.56	15.61	15.59	15.48	15.73	15.60
23	15.69	15.74	15.71	15.60	15.83	15.71
Daily						
2022						
September 01	15.36	15.41	15.39	15.90	16.13	16.02
02	15.40	15.45	15.42	15.90	16.13	16.02
05	15.42	15.47	15.44	15.35	15.61	15.48
06	15.42	15.47	15.45	15.35	15.61	15.48
07	15.46	15.51	15.49	15.35	15.61	15.48
08	15.48	15.53	15.51	15.35	15.61	15.48
09	15.50	15.55	15.52	15.35	15.61	15.48
12	15.51	15.56	15.53	15.48	15.73	15.60
13	15.53	15.58	15.56	15.48	15.73	15.60
14	15.56	15.61	15.59	15.48	15.73	15.60
15	15.60	15.65	15.62	15.48	15.73	15.60
16	15.62	15.67	15.65	15.48	15.73	15.60
19	15.65	15.70	15.68	15.60	15.83	15.71
20	15.69	15.74	15.71	15.60	15.83	15.71
21	15.68	15.73	15.71	15.60	15.83	15.71
22	15.70	15.75	15.72	15.60	15.83	15.71
23	15.73	15.78	15.75	15.60	15.83	15.71

COMMERCIAL BANKS FOREIGN EXCHANGE RATES

Table 03

Date	Non Banks US\$			Bureaux US\$ Selling ¹	Interbank US\$			UK Pound			EURO			SAR		
	Buying	Selling	Mid-rate		Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
Monthly Average																
2020																
July	17.99	18.25	18.12	18.17	18.13	18.18	18.15	23.00	23.07	23.03	20.81	20.87	20.84	1.08	1.09	1.08
August	18.60	18.87	18.74	18.81	18.76	18.81	18.78	24.64	24.72	24.68	22.20	22.27	22.23	1.09	1.09	1.09
September	19.67	20.02	19.85	19.99	19.80	19.85	19.82	25.67	25.74	25.71	23.35	23.43	23.39	1.18	1.19	1.19
October	20.13	20.51	20.32	20.44	20.17	20.22	20.20	26.18	26.25	26.21	23.75	23.82	23.78	1.23	1.23	1.23
November	20.73	21.11	20.92	21.09	20.81	20.86	20.83	27.49	27.57	27.53	24.63	24.70	24.67	1.34	1.34	1.34
December	20.90	21.29	21.09	21.24	21.06	21.11	21.09	28.28	28.36	28.32	25.63	25.70	25.66	1.41	1.42	1.42
2021																
January	21.08	21.48	21.28	21.41	21.27	21.32	21.30	29.00	29.08	29.04	25.89	25.96	25.92	1.40	1.41	1.40
February	21.37	21.76	21.56	21.68	21.56	21.61	21.59	29.90	29.97	29.93	26.09	26.15	26.12	1.46	1.46	1.46
March	21.88	22.16	22.02	22.09	21.96	22.01	21.99	30.42	30.50	30.46	26.13	26.19	26.16	1.47	1.47	1.47
April	22.25	22.39	22.32	22.31	22.19	22.24	22.21	30.71	30.80	30.75	26.58	26.64	26.61	1.54	1.54	1.54
May	22.42	22.62	22.52	22.50	22.41	22.46	22.43	31.53	31.62	31.57	27.20	27.28	27.24	1.59	1.60	1.59
June	22.63	22.77	22.70	22.77	22.56	22.61	22.58	31.64	31.72	31.68	27.18	27.25	27.22	1.62	1.63	1.62
July	22.26	22.38	22.32	22.35	22.12	22.17	22.14	30.79	30.87	30.83	26.41	26.48	26.44	1.56	1.56	1.56
August	18.03	18.28	18.15	18.09	18.04	18.09	18.07	24.89	24.97	24.93	21.23	21.29	21.26	1.22	1.23	1.22
September	15.73	15.43	15.58	15.92	16.35	16.40	16.37	22.45	22.52	22.49	19.24	19.30	19.27	1.12	1.13	1.12
October	16.38	15.74	16.06	16.52	17.01	17.06	17.04	23.29	23.36	23.33	19.73	19.80	19.76	1.14	1.15	1.15
November	17.43	17.61	17.52	17.58	17.52	17.57	17.54	23.58	23.64	23.61	19.99	20.05	20.02	1.13	1.13	1.13
December	16.72	16.84	16.78	16.79	16.76	16.81	16.78	22.32	22.39	22.36	18.94	19.01	18.98	1.06	1.06	1.06
2022																
January	17.15	17.36	17.25	17.29	17.24	17.29	17.26	23.35	23.43	23.39	19.50	19.56	19.53	1.11	1.12	1.12
February	18.10	18.18	18.14	18.14	18.07	18.12	18.10	24.47	24.54	24.51	20.50	20.57	20.53	1.19	1.19	1.19
March	17.91	18.02	17.96	17.92	17.94	17.99	17.96	23.93	24.01	23.97	20.02	20.08	20.05	1.19	1.19	1.19
April	17.35	17.45	17.40	17.44	17.37	17.42	17.39	22.50	22.57	22.54	18.81	18.87	18.84	1.16	1.16	1.16
May	17.07	17.11	17.09	17.12	17.06	17.11	17.09	21.22	21.29	21.25	18.04	18.10	18.07	1.07	1.07	1.07
June	16.95	17.10	17.03	17.04	16.99	17.04	17.01	20.93	21.00	20.96	17.95	18.01	17.98	1.07	1.08	1.08
July	16.46	16.60	16.53	16.56	16.70	16.75	16.73	20.29	20.36	20.32	17.32	17.38	17.35	1.02	1.03	1.03
August	16.98	17.13	17.05	16.04	16.05	16.10	16.08	19.23	19.29	19.26	16.25	16.31	16.28	0.96	0.96	0.96
'Weekly Average																
2022																
July 01	17.00	17.10	17.05	17.05	16.98	17.03	17.01	20.64	20.71	20.68	17.81	17.87	17.84	1.05	1.05	1.05
08	16.20	16.51	16.36	16.43	16.34	16.39	16.37	19.54	19.60	19.57	16.62	16.68	16.65	0.97	0.98	0.98
15	16.23	16.54	16.39	16.47	16.40	16.45	16.42	19.46	19.53	19.49	16.47	16.53	16.50	0.96	0.96	0.96
22	15.60	15.60	15.60	15.60	16.46	16.51	16.49	19.71	19.77	19.74	16.78	16.83	16.80	0.97	0.97	0.97
29	15.58	15.58	15.58	15.58	16.31	16.36	16.34	19.68	19.75	19.72	16.59	16.65	16.62	0.97	0.98	0.97
August 05	16.21	16.24	16.22	16.09	16.03	16.08	16.06	19.47	19.54	19.51	16.33	16.38	16.35	0.96	0.96	0.96
12	20.09	20.79	20.44	16.08	16.04	16.09	16.06	19.49	19.56	19.53	16.47	16.53	16.50	0.98	0.98	0.98
19	16.13	16.14	16.13	16.15	16.09	16.14	16.11	19.32	19.39	19.35	16.31	16.37	16.34	0.97	0.97	0.97
26	16.13	16.13	16.13	16.16	16.11	16.16	16.14	19.01	19.07	19.04	16.06	16.12	16.09	0.95	0.95	0.95
September 02	15.63	15.39	15.54	15.45	15.73	15.78	15.76	18.32	18.38	18.35	15.75	15.81	15.78	0.92	0.93	0.93
09	15.45	15.02	15.24	15.03	15.46	15.51	15.48	17.79	17.85	17.82	15.37	15.43	15.40	0.89	0.89	0.89
16	15.52	15.65	15.59	15.62	15.56	15.61	15.59	17.95	18.02	17.99	15.59	15.65	15.62	0.89	0.90	0.90
23	15.61	15.79	15.70	15.74	15.69	16.07	15.64	17.71	17.77	17.74	15.52	15.58	15.55	0.88	0.89	0.89
Daily																
2022																
September 01	15.53	15.51	15.52	15.51	15.36	15.41	15.39	17.78	17.84	17.81	15.36	15.41	15.38	0.90	0.90	0.90
02	15.73	15.07	15.40	15.07	15.40	15.45	15.42	17.81	17.87	17.84	15.41	15.47	15.44	0.89	0.90	0.90
05	15.54	15.09	15.31	15.09	15.42	15.47	15.44	17.73	17.79	17.76	15.30	15.36	15.33	0.89	0.90	0.90
06	15.61	14.80	15.21	14.80	15.42	15.47	15.45	17.79	17.85	17.82	15.26	15.31	15.29	0.89	0.90	0.89
07	15.49	14.89	15.19	14.89	15.46	15.51	15.49	17.67	17.73	17.70	15.29	15.34	15.31	0.89	0.89	0.89
08	15.51	15.23	15.37	15.23	15.48	15.53	15.51	17.78	17.85	17.81	15.42	15.48	15.45	0.89	0.89	0.89
09	15.07	15.16	15.11	15.16	15.50	15.55	15.52	17.97	18.03	18.00	15.59	15.65	15.62	0.90	0.90	0.90
12	15.64	15.61	15.62	15.58	15.51	15.56	15.53	18.12	18.19	18.15	15.71	15.76	15.73	0.91	0.91	0.91
13	15.47	15.62	15.55	15.57	15.53	15.58	15.56	17.94	18.00	17.97	15.56	15.62	15.59	0.90	0.90	0.90
14	15.45	15.63	15.54	15.61	15.56	15.61	15.59	17.99	18.05	18.02	15.55	15.60	15.57	0.89	0.89	0.89
15	15.50	15.69	15.59	15.66	15.60	15.65	15.62	17.95	18.02	17.99	15.61	15.67	15.64	0.89	0.90	0.89
16	15.54	15.72	15.63	15.70	15.62	15.67	15.65	17.77	17.84	17.80	15.55	15.60	15.58	0.88	0.89	0.88
19	15.55	15.71	15.63	15.70	15.65	15.70	15.68	17.80	17.86	17.83	15.62	15.68	15.65	0.88	0.89	0.88
20	15.58	15.76	15.67	15.73	15.69	15.74	15.71	17.87	17.93	17.90	15.62	15.68	15.65	0.88	0.88	0.88
21	15.62	15.80	15.71	15.74	15.68	15.73	15.71	17.79	17.85	17.82	15.53	15.59	15.56	0.89	0.89	0.89
22	15.65	15.85	15.75	15.76	15.70	15.75	15.72	17.72	17.79	17.75	15.49	15.54	15.52	0.89	0.90	0.89
23	15.63	15.82	15.72	15.79	15.75	17.42	15.38	17.39	17.45	17.42	15.35	15.41	15.38	0.88	0.88	0.88

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

Table 04

	Zambia			Zambia			Gross	
	Mines	Other Non-GRZ	Donor Inflows	Dealing (Net Sales)	Other Non-GRZ	GRZ Debt Servicing	GRZ Other Uses	International Reserves
Monthly Totals								
2020								
July	0.00	122.52	8.83	16.00	36.77	121.88	6.56	1,354.73
August	0.00	79.99	9.38	46.70	51.22	35.39	0.00	1,310.62
September	0.00	147.18	6.92	84.80	42.70	37.86	2.90	1,296.16
October	0.00	130.46	35.26	52.00	95.36	22.30	9.10	1,283.13
November	0.00	107.95	11.92	115.35	31.29	15.18	1.16	1,239.90
December	0.00	132.12	17.22	143.40	52.48	13.75	1.17	1,178.42
2021								
January	0.00	162.00	4.43	128.50	42.63	1.04	2.35	1,170.33
February	0.00	87.75	2.95	49.65	37.61	14.00	3.41	1,156.37
March	0.00	108.27	32.52	49.50	26.88	29.12	1.81	1,189.89
April	0.00	252.21	6.21	150.50	90.47	9.38	3.17	1,194.79
May	0.00	158.37	12.66	-66.80	40.68	10.12	5.15	1,376.68
June	0.00	233.75	5.76	83.00	62.52	44.56	1.29	1,424.79
July	0.00	418.77	6.23	112.50	99.88	44.98	15.32	1,577.09
August	0.00	1,501.97	7.41	55.50	31.10	7.20	8.11	2,984.61
September	0.00	162.61	53.10	172.00	90.51	22.95	9.10	2,905.75
October	0.00	228.50	5.71	392.50	89.56	12.33	14.55	2,630.98
November	0.00	221.19	4.56	54.19	90.42	24.38	11.25	2,676.40
December	0.00	216.71	8.58	49.50	74.63	3.85	3.24	2,770.53
2022								
January	0.00	282.04	17.81	53.00	117.49	3.49	14.04	2,882.21
February	0.00	139.33	5.00	156.00	26.50	11.85	9.24	2,822.98
March	0.00	125.96	156.58	141.00	70.87	19.72	4.52	2,869.40
April	0.00	210.86	4.75	155.00	66.38	20.60	10.08	2,832.93
May	0.00	144.05	14.93	104.00	22.17	21.58	6.69	2,837.46
June	0.00	273.76	111.82	146.50	28.63	5.30	20.63	3,018.60
July			6.68 #	156.00	69.96	7.25	9.72	3,011.58
Week-ending								
2022								
May 06	0.00	42.03	1.90	28.50	1.99	0.00	0.00	2,846.38
13	0.00	40.27	1.28	18.00	16.13	0.17	0.43	2,853.20
20	0.00	45.15	3.77	22.00	3.50	1.06	4.66	2,870.91
27	0.00	16.59	7.98	35.50	0.56	20.36	1.60	2,837.46
June 03	0.00	27.03	6.92	63.00	4.68	0.50	4.93	2,794.94
10	0.00	16.71	2.24	26.00	2.67	4.45	4.47	2,776.31
17	0.00	51.55	93.55	36.00	21.10	0.00	10.90	2,853.40
24	0.00	178.46	9.11	21.50	0.19	0.35	0.33	3,018.60
July 01	0.00	18.51	0.00	34.00	15.23	0.00	1.71	2,986.17
08	0.00	35.68	5.38	19.50	32.51	0.00	0.00	2,975.22
15	0.00	121.55	0.01	55.50	15.61	2.09	4.45	3,019.13
22	0.00	17.45	1.29	37.00	4.09	0.00	0.48	2,996.30
29	0.00	36.04	0.00	10.00	2.53	5.16	3.08	3,011.58

1. BoZ 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
3. BoZ inflow and outflow entries for the period August 2021 were revised in the fortnight ending December 3, 2021 in the Statistics Fortnightly ending November 20, 2020, volume 27 issue number 24

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

Table 05

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																
2020																
July	10,515.61	30,000.00	14,250.00	15,750.00	-7,089.00	196,559.18	196,559.18	0.00	1,188.24	26,790.19	-25,548.46	562,265.97	538,960.14	23,305.83	1,635.71	21,947.36
August	21,947.36	63,700.00	0.00	63,700.00	319.28	94,174.10	94,121.12	52.99	1,168.03	24,442.31	-23,280.20	478,525.33	524,498.43	-45,973.10	13,695.45	9,574.36
September	9,574.36	90,700.00	30.06	90,669.94	845.86	5,047.93	5,094.04	18.22	1,255.95	18,484.00	-17,228.05	481,304.97	546,046.25	-64,741.28	2,688.19	13,540.93
October	13,540.93	79,000.00	0.00	79,000.00	467.51	13,063.17	13,063.17	0.00	1,109.00	15,068.03	-13,959.03	382,674.58	449,200.87	-66,526.29	2,525.02	9,962.50
November	9,962.50	107,472.94	0.00	107,472.94	-1,715.36	5,223.22	5,223.22	0.00	960.03	12,861.51	-11,875.37	355,919.74	443,990.12	-88,070.38	2,427.20	7,265.37
December	7,265.37	153,602.09	0.00	153,602.09	2,993.84	5,452.16	5,452.11	0.05	642.17	14,088.79	-13,436.90	429,054.80	574,965.41	-145,910.61	2,436.23	6,289.39
2021																
January	6,289.39	119,000.00	0.00	119,000.00	1,078.32	2,849.34	2,765.59	83.76	856.56	14,815.58	-13,976.05	372,623.18	485,719.20	-113,096.02	2,117.91	-1,813.71
February	-1,813.71	69,150.00	109.60	69,040.40	830.70	1,984.62	1,984.62	0.00	865.71	14,990.20	-14,108.19	297,001.62	342,821.17	-45,819.56	2,179.32	5,839.44
March	5,839.44	67,500.00	0.00	67,500.00	1,692.21	1,358.19	1,358.19	0.00	1,193.15	13,424.14	-12,205.59	377,798.15	432,825.87	-55,027.72	2,285.23	9,689.49
April	9,689.49	147,653.22	0.00	147,500.00	2,287.96	6,340.84	6,340.84	0.00	626.78	17,479.04	-16,846.27	414,699.42	548,239.71	-133,540.29	2,210.77	10,378.65
May	10,378.65	122,200.00	186,000.00	-63,800.00	978.62	21,591.80	21,570.95	20.85	960.34	18,342.44	-17,333.42	827,666.55	743,064.86	84,601.69	2,287.36	14,779.88
June	14,779.88	86,026.61	0.00	86,000.00	32,504.66	30,285.10	31,909.84	-1,624.75	28.25	11,935.69	-11,877.20	601,681.68	705,617.79	-103,936.10	2,517.34	12,199.39
July	12,199.39	195,500.00	5,000.00	190,500.00	3,453.61	141,848.24	141,898.92	-50.68	8.70	12,549.34	-12,500.35	571,437.20	760,987.13	-189,549.93	2,029.36	-1,857.17
August	-1,857.17	128,000.00	168,200.00	-40,200.00	2,790.60	125,962.16	125,851.98	110.18	188.43	7,861.07	-7,653.54	845,280.33	803,202.74	42,077.58	1,599.95	-3,476.95
September	-3,476.95	188,000.00	0.00	188,000.00	2,449.03	541.94	41.82	500.12	13.00	9,121.58	-9,096.77	459,385.50	622,240.19	-162,854.69	1,773.93	11,976.35
October	11,976.35	356,000.00	0.00	356,000.00	1,297.58	33,284.91	33,243.63	41.28	0.10	11,816.95	-11,786.92	451,420.77	782,515.78	-331,095.01	1,631.67	19,779.87
November	19,779.87	54,750.00	0.00	54,750.00	76.64	70,656.34	70,201.95	454.40	113.86	14,781.22	-14,672.99	566,830.78	591,885.79	-25,055.01	1,867.70	30,229.10
December	30,229.10	60,500.00	14,000.00	46,500.00	1,569.40	56,793.55	56,272.07	521.48	40.00	7,818.39	-7,778.39	630,485.15	695,221.91	-64,736.76	1,840.05	7,188.06
2022																
January	7,188.06	85,500.00	0.00	85,500.00	1,199.17	6,036.20	6,050.12	-13.92	37.09	7,871.51	-7,836.66	488,013.08	557,248.58	-69,235.50	1,773.40	15,011.26
February	15,011.26	120,000.00	12,000.00	108,000.00	3,473.03	45,638.88	45,504.97	133.90	236.82	7,854.74	-7,625.90	516,027.98	626,710.92	-110,682.95	1,853.43	9,006.93
March	9,006.93	165,500.00	0.00	165,500.00	2,373.83	49,022.42	49,013.15	9.28	100.09	9,197.83	-9,102.17	487,895.39	657,591.90	-169,696.51	1,852.72	2,087.11
April	2,087.11	138,500.00	0.00	138,500.00	812.63	63,245.60	62,784.96	460.63	68.34	7,708.22	-7,644.16	502,173.17	622,071.80	-119,898.63	1,502.88	7,552.17
May	7,552.17	135,500.00	0.00	135,500.00	1,724.75	42,348.64	41,222.88	1,125.76	45.22	8,301.15	-8,267.51	628,172.10	770,493.39	-142,321.29	1,563.18	-2,955.61
June	-2,955.61	149,505.34	0.00	149,505.34	1,328.85	112,502.15	109,258.73	3,243.42	47.29	11,944.73	-11,932.25	746,709.79	887,156.29	-140,446.49	1,709.73	-737.68
July	-737.68	100,012.00	0.00	100,012.00	1,052.69	57,061.21	57,820.51	-759.30	89.88	10,416.10	-10,328.89	679,288.18	761,870.52	-83,986.25	1,361.44	-1,792.40
Daily																
2022																
July 01	-1,276.15	0.00	0.00	0.00	160.35	2,750.00	2,900.00	-150.00	20.00	400.00	-380.00	30,392.13	36,116.38	-5,724.25	72.71	-7,297.34
06	-7,437.70	0.00	0.00	0.00	113.24	6,550.00	8,550.00	-2,000.00	0.00	723.65	-723.65	40,695.33	50,831.91	-10,136.58	71.16	-20,113.54
07	-20,067.60	0.00	0.00	0.00	-24.96	0.00	-150.00	150.00	0.00	779.65	-779.65	37,626.61	39,519.13	-1,892.53	71.25	-22,543.49
08	-22,689.85	18,000.00	0.00	18,000.00	8.08	0.00	500.00	-500.00	0.00	564.65	-564.65	31,279.87	43,850.94	-12,571.07	71.30	-18,246.18
11	-16,974.14	12.00	0.00	12.00	213.58	0.00	0.00	0.00	5.97	918.50	-912.54	50,764.41	39,728.47	11,035.94	71.79	-6,553.37
12	-18,701.85	20,000.00	0.00	20,000.00	116.75	140.20	40.20	100.00	0.00	700.00	-700.00	21,274.28	37,474.08	-16,199.80	70.62	-15,314.29
13	-15,380.42	17,500.00	0.00	17,500.00	31.67	0.00	29.64	-29.64	0.00	689.35	-689.35	25,090.19	44,706.57	-19,616.38	70.70	-18,113.42
14	-18,120.09	20,000.00	0.00	20,000.00	97.86	1,500.00	1,529.66	-29.66	0.00	639.35	-639.35	31,934.09	46,313.84	-14,379.74	70.52	-13,000.46
15	-13,110.63	0.00	0.00	0.00	59.20	4,850.00	4,350.00	500.00	0.00	425.00	-425.00	22,653.96	30,157.60	-7,503.64	70.56	-20,409.51
18	-19,061.93	14,500.00	0.00	14,500.00	36.08	2,450.00	1,250.00	1,200.00	0.00	586.95	-586.95	40,682.74	47,811.39	-7,128.65	71.58	-10,969.87
19	-10,810.62	0.00	0.00	0.00	141.64	200.00	200.00	0.00	1.20	600.00	-598.80	24,761.92	26,677.73	-1,915.81	72.10	-13,111.48
20	-13,266.08	0.00	0.00	0.00	18.22	4,429.76	4,429.76	0.00	0.00	497.15	-497.15	30,196.81	34,152.90	-3,956.09	71.92	-17,629.19
21	-16,984.07	10,000.00	0.00	10,000.00	-146.26	500.00	500.00	0.00	0.00	520.00	-520.00	37,788.87	43,699.83	-5,910.95	71.68	-13,489.60
22	-13,568.00	0.00	0.00	0.00	-32.20	4,650.00	4,650.00	0.00	49.00	250.00	-201.00	42,539.33	33,878.98	8,660.36	72.89	-5,067.95
25	-4,732.46	0.00	0.00	0.00	51.82	3,700.00	3,700.00	0.00	5.30	325.00	-323.79	40,518.17	47,729.35	-6,680.39	73.26	-11,611.57
26	-12,093.32	0.00	0.00	0.00	104.17	6,050.00	6,050.00	0.00	3.41	275.00	-273.80	42,192.82	35,591.47	4,666.65	72.52	-7,523.77
27	-5,636.64	0.00	0.00	0.00	67.51	5,238.92	5,238.92	0.00	5.00	488.95	-482.74	44,894.55	49,554.68	-4,660.13	71.44	-10,640.56
28	-10,795.84	0.00	0.00	0.00	-482.20	7,650.00	7,650.00	0.00	0.00	597.90	-596.69	44,354.57	39,276.42	5,078.15	71.45	-6,725.12
29	-6,797.41	0.00	0.00	0.00	518.14	6,402.33	6,402.33	0.00	0.00	435.00	-433.78	39,647.52	34,798.88	4,848.64	72.01	-1,792.40

Note: 1. The opening and closing positions may differ due to transactions and value dates differences
2. Commercial banks' foreign exchange transactions are available with a two-month lag
3. Interbank sales and purchases for May 2020 to November 2020 were revised in the statistics fortnightly ending February 12, 2021, volume 28, issue number 04.

TREASURY BILLS AND GRZ BONDS RATES
(Percentage)

Table 06

	Treasury Bills Yield Rates				Weighted Av.		GRZ Bonds Yield Rates					Weighted
Period	91 days	182 days	273 days	364 days	T-Bill Rate	24 months	3 year	5 year	7 year	10 year	15 year	G-Bonds Rate
Monthly Average												
2020												
July	15.3	18.9	24.4	26.1	24.0	31.0	32.7	33.0	25.0	31.5	32.5	32.3
August	14.4	17.4	21.3	25.2	22.0	31.5	32.7	33.0	25.0	31.5	32.5	32.1
September	14.0	16.6	19.7	24.5	22.1	32.0	32.7	33.0	25.0	32.3	32.8	32.3
October	14.0	16.1	19.7	24.5	21.6	32.0	32.7	33.0	25.0	33.0	33.1	32.5
November	14.0	16.0	19.7	24.5	21.8	32.0	32.7	33.0	25.0	33.0	33.5	32.4
December	14.0	16.0	19.7	24.5	20.1	32.0	32.7	33.0	25.0	33.0	33.5	32.4
2021												
January	14.0	16.0	19.6	25.8	23.4	32.0	32.7	33.4	26.3	33.4	33.6	32.9
February	14.0	16.0	20.0	25.8	24.6	32.0	32.7	34.5	30.1	34.5	33.8	33.8
March	14.0	16.0	20.0	25.8	23.1	32.0	32.7	34.5	30.1	34.5	34.1	32.8
April	14.0	16.0	20.0	25.8	23.1	32.0	32.7	34.5	30.1	34.5	34.5	33.7
May	14.0	16.0	20.0	25.8	21.2	32.0	32.7	34.5	30.1	34.5	34.5	33.5
June	14.0	16.0	18.0	25.5	21.9	29.9	30.6	32.6	30.1	31.0	32.9	31.6
July	14.0	16.0	18.0	25.5	23.3	29.9	30.7	32.2	30.1	31.0	32.9	31.3
August	14.0	16.0	17.9	25.5	23.5	28.2	29.6	31.0	29.1	30.0	31.4	30.2
September	12.6	14.6	16.4	20.1	18.0	21.5	22.5	23.5	24.7	26.5	26.8	24.8
October	10.2	11.1	12.6	14.2	12.7	20.0	21.0	22.3	23.7	25.9	26.4	23.7
November	9.6	9.5	10.4	12.0	11.2	19.7	20.7	23.4	24.5	25.6	25.9	23.0
December	9.5	9.6	10.6	14.4	12.9	18.6	19.8	22.6	23.9	24.8	26.0	22.5
2022												
January	9.5	11.0	13.0	15.0	13.4	18.0	20.0	22.1	23.8	24.8	26.0	22.3
February	9.5	11.5	12.8	14.7	13.2	18.0	20.3	22.3	24.5	25.5	26.0	22.9
March	9.4	11.4	12.3	13.9	12.9	18.0	20.0	22.3	24.5	25.5	26.0	22.8
April	9.3	11.0	11.5	13.6	12.0	17.9	20.0	22.3	24.5	25.4	26.0	21.7
May	9.3	10.5	11.0	13.8	12.3	17.7	20.0	22.5	24.5	25.3	26.0	21.2
June	9.3	10.4	11.5	14.1	13.0	17.5	22.0	23.5	24.5	25.3	27.0	22.1
July	9.2	11.3	12.8	14.6	13.8	17.5	22.0	24.0	24.5	25.8	27.0	22.2
August	9.9	10.6	12.9	15.0	13.5							
Week-ending												
2022												
July 01	9.30	11.50	13.00	14.50	13.08							
15	9.16	11.45	12.75	14.40	13.85							
29	9.16	11.00	12.75	15.00	14.32							
August 12	9.75	10.75	12.75	15.00	14.24							
26	10.00	10.50	13.00	15.00	12.81							
September 09	10.00	10.45	13.00	15.00	13.70							
23	9.94	10.00	12.70	15.00	14.12							

- Notes:**
1. Treasury Bills Rates for the period June 04, 2021 to August 27, 2021 were revised in the fortnightly ending September 10, 2021, Vol28 No. 19
 2. The methodology of computing monthly average treasury bills yield rates was revised in the fortnightly ending July 1, 2022, Vol29 No13
 3. Effective fortnightly ending July 1, 2022, Vol29 No.13 the presentation for weekly treasury yield rates was changed to only include actual weeks in which auctions take place
 4. Effective fortnightly ending July 1, 2022, Vol29 No 13, the presentation for GRZ Bonds yields rates was revised to only include monthly rates

COMMERCIAL BANKS' INTEREST RATES.
(Percentage)

Table 07

	Lending Base rate	Lending Margin	Average Lending	Weighted Interbank	Cheque Account	Savings		Deposits over K20'000								BoZ Policy Rate
			Rate	Rate	(K500 & above)	Less than	More than	24 hr call	7 days	14 days	30 days	60 days	90 days	180 days		
						K100	K100									
Monthly Average																
2020																
July	9.25	16.58	25.83	8.99	1.71	1.63	2.96	2.77	2.93	3.21	6.25	7.73	8.75	10.33	9.25	
August	8.00	17.63	26.25	8.44	1.53	1.64	2.95	2.70	2.75	3.04	6.12	7.47	8.46	10.13	8.00	
September	8.00	17.72	25.72	8.25	1.41	1.63	2.93	2.70	2.69	3.01	5.92	7.41	8.48	10.11	8.00	
October	8.00	17.32	25.32	8.06	1.41	1.58	2.87	2.68	2.75	3.09	5.78	7.21	8.32	9.93	8.00	
November	8.00	16.87	24.87	8.04	1.30	1.51	2.79	2.64	2.79	3.14	5.62	6.88	8.15	9.66	8.00	
December	8.00	17.09	25.09	8.14	1.29	1.49	2.68	2.69	2.67	3.05	5.87	7.10	8.08	9.80	8.00	
2021																
January	8.00	17.17	25.17	8.33	1.15	1.46	2.63	2.67	2.81	3.16	5.80	6.74	7.85	9.44	8.00	
February	8.50	17.38	25.63	8.43	1.17	1.44	2.60	2.63	2.72	3.08	5.69	6.81	7.93	9.47	8.50	
March	8.50	17.47	25.97	8.57	1.24	1.48	2.66	2.61	2.56	2.98	5.69	6.97	8.19	9.79	8.50	
April	8.50	17.78	26.28	8.61	0.89	1.35	2.61	2.25	2.18	2.66	5.67	6.92	8.00	9.67	8.50	
May	8.50	17.69	26.19	8.60	0.83	1.41	2.65	2.32	2.21	2.66	5.78	7.38	8.22	9.88	8.50	
June	8.50	16.32	24.82	8.60	0.79	1.38	2.68	2.27	2.12	2.59	5.38	7.11	8.11	9.85	8.50	
July	8.50	16.38	24.88	8.60	0.74	1.39	2.64	2.29	2.15	2.65	5.40	7.12	7.94	9.70	8.50	
August	8.50	17.18	25.68	8.52	0.74	1.38	2.63	2.29	2.13	2.65	5.27	6.93	7.40	9.65	8.50	
September	8.50	17.42	25.92	7.93	0.74	1.42	2.66	2.31	2.10	2.56	5.22	6.71	7.31	9.26	8.50	
October	8.50	17.40	25.90	7.64	0.74	1.42	2.64	2.24	1.98	2.43	4.58	5.60	6.55	8.28	8.50	
November	9.00	17.17	25.79	7.64	0.74	1.41	2.63	2.13	1.85	2.25	4.36	5.15	6.26	7.91	9.00	
December	9.00	16.90	25.90	7.64	0.74	1.41	2.63	2.02	1.78	2.14	4.03	4.98	5.94	7.56	9.00	
2022																
January	9.00	16.76	25.76	7.64	0.74	1.42	2.63	1.99	1.79	2.14	4.09	4.71	5.81	7.60	9.00	
February	9.00	16.75	25.75	8.64	0.74	1.41	2.63	2.01	1.79	2.12	3.95	4.88	5.78	7.55	9.00	
March	9.00	16.60	25.60	8.94	0.76	1.42	2.63	2.01	1.79	2.12	3.94	4.83	6.12	7.53	9.00	
April	9.00	16.23	25.23	8.98	0.79	1.43	2.62	1.98	1.99	2.33	4.01	4.78	6.11	7.08	9.00	
May	9.00	16.25	25.25	9.00	0.80	1.47	2.68	2.01	2.04	2.39	3.95	4.77	5.96	6.95	9.00	
June	9.00	16.01	25.01	9.00	0.76	1.44	2.63	1.97	2.04	2.39	3.89	4.61	5.73	6.84	9.00	
July	9.00	16.15	25.15	9.00	0.81	1.49	2.67	2.01	2.04	2.38	4.00	4.67	5.73	6.98	9.00	
August	9.00	16.06	25.06	9.00	0.85	1.48	2.67	2.01	2.04	2.39	4.01	4.61	5.60	6.97	9.00	
Weekly Average																
2022																
July 01	9.00	16.14	25.14	9.00	0.75	1.47	2.69	2.00	2.04	2.39	3.99	4.60	5.77	6.94	9.00	
08	9.00	16.08	25.08	9.00	0.82	1.54	2.71	2.01	2.04	2.39	3.99	4.96	5.75	7.05	9.00	
15	9.00	16.15	25.15	9.00	0.84	1.45	2.66	2.00	2.04	2.38	3.99	4.62	5.72	6.99	9.00	
22	9.00	16.17	25.17	9.00	0.84	1.51	2.63	2.00	2.04	2.38	4.03	4.58	5.72	6.98	9.00	
29	9.00	16.20	25.20	9.00	0.83	1.47	2.68	2.02	2.04	2.38	4.01	4.58	5.68	6.96	9.00	
August 05	9.00	16.06	25.06	9.00	0.84	1.48	2.67	2.03	2.04	2.38	4.00	4.59	5.61	7.01	9.00	
12	9.00	16.22	25.22	9.00	0.85	1.44	2.64	2.01	2.04	2.38	4.00	4.59	5.62	6.96	9.00	
19	9.00	16.19	25.19	9.00	0.85	1.44	2.64	2.00	2.04	2.39	4.02	4.62	5.58	6.94	9.00	
26	9.00	15.76	24.76	9.00	0.85	1.54	2.72	2.01	2.05	2.40	4.02	4.63	5.60	6.97	9.00	
September 02	9.00	15.87	24.87	9.00	0.83	1.48	2.68	2.01	2.05	2.40	4.03	4.63	5.69	6.92	9.00	
09	9.00	16.06	25.06	9.00	0.83	1.46	2.62	2.01	2.05	2.40	4.03	4.97	5.73	6.98	9.00	
16	9.00	16.11	25.11	9.00	0.83	1.44	2.63	2.01	2.05	2.40	4.30	4.97	5.71	6.98	9.00	
23	9.00	16.25	25.25	9.00	0.84	1.43	2.67	2.01	2.05	2.40	4.05	4.97	5.75	6.95	9.00	

- Note:**
- 1.Effective April 3 2012, the BoZ introduced a Policy Rate as a mechanism for signaling its monetary policy stance. The Policy Rate serves as a lending base rate.
 - 2.The BoZ took over Intermarket Banking Corporation (IBC) on November 29 2016. Thus, computation of the commercial banks interest rates excluded IBC until it was restructured as Zambia Industrial Commercial Bank (ZICB) on October 23 2019.
 3. In 2016, Atlas Mara acquired Finance Bank and later merged with Banc ABC.
 4. The weighted interbank rate from the week starting March 20, 2020 was revised in the statistics fortnightly ending July, 17 2020, volume 27 issue number 15.
 5. Interest rates from week ending August 7 to week ending September 25 were revised in the fortnightly ending October 9 2020, Volume 27 Issue number 21.

**RESERVE MONEY
(K' 000)**

Table 08

Period	Currency in Circulation	Statutory Reserves		Other Deposits	Commercial	Total
		On Kwacha Deposits (Kwacha)	On Forex Deposits (Kwacha)		Banks' Positive Current a/c	
Monthly Average						
2020						
July	10,596,200.56	4,235,650.94	3,663,803.52	55,289.30	4,164,333.42	22,715,277.74
August	11,001,776.66	4,041,267.88	3,634,453.18	53,857.55	3,782,585.29	22,513,940.55
September	11,322,930.19	4,098,866.58	3,933,002.22	58,024.84	4,083,373.68	23,496,197.51
October	11,527,570.15	4,207,390.49	3,856,664.18	51,910.34	4,033,462.47	23,676,997.64
November	11,558,876.98	4,325,639.95	3,682,703.85	76,046.92	3,390,450.52	23,033,718.22
December	11,510,484.26	4,505,967.84	3,971,210.36	93,207.20	3,281,298.78	23,362,168.44
2021						
January	11,901,294.56	4,483,491.61	5,666,963.09	82,868.78	1,835,258.21	26,852,010.07
February	11,769,601.79	4,401,196.17	5,895,222.62	99,455.82	1,607,987.56	23,773,463.96
March	11,698,057.21	4,661,734.41	5,925,240.82	93,464.50	3,706,737.12	26,085,234.07
April	11,886,391.76	4,745,684.63	6,241,383.61	66,420.06	3,550,628.69	31,134,908.30
May	12,390,546.91	4,789,742.24	6,302,708.91	68,549.17	3,125,500.50	30,009,869.11
June	14,394,100.75	5,030,653.84	6,872,298.02	67,951.41	2,197,393.50	28,562,397.52
July	14,698,356.46	5,053,265.10	7,508,199.44	67,829.55	3,155,718.11	30,483,368.66
August	15,068,884.78	5,292,152.42	7,624,598.06	69,378.89	4,056,859.84	32,111,873.99
September	15,465,728.97	5,804,307.34	6,911,512.44	72,750.64	6,997,687.96	35,251,987.35
October	14,217,036.42	5,598,457.22	7,425,896.81	78,803.02	3,029,783.78	30,349,977.26
November	13,645,085.10	5,529,636.69	7,121,270.33	80,333.05	2,808,562.98	29,184,888.15
December	13,358,898.10	5,642,886.59	7,246,770.08	85,562.84	4,606,239.43	30,940,357.03
2022						
January	13,555,393.01	5,760,250.41	5,374,923.69	85,085.09	3,320,601.42	28,096,253.63
February	13,022,422.17	5,847,007.66	5,245,425.69	90,708.37	3,461,855.49	27,667,419.37
March	12,360,233.51	5,933,839.70	5,250,988.89	87,861.15	3,366,096.55	26,999,019.80
April	12,561,214.57	5,993,059.82	5,153,903.77	77,092.01	2,370,109.31	26,155,379.47
May	12,922,455.55	6,163,370.22	5,290,847.21	76,974.87	2,592,735.31	27,046,383.16
June	13,973,728.15	6,264,150.78	5,393,657.72	77,598.18	1,974,571.22	27,683,706.04
July	14,401,486.68	6,236,803.95	5,536,662.29	74,047.13	1,514,742.08	27,763,742.12
August	14,249,956.54	6,347,011.22	5,613,069.05	83,595.71	2,881,227.41	29,174,859.93
Weekly Average						
2022						
July 01	14,486,754.13	6,309,765.98	5,448,856.97	76,668.09	1,784,877.87	28,106,923.04
08	15,014,080.04	6,333,793.45	5,525,486.97	72,035.61	1,042,993.49	27,988,389.56
15	14,527,810.89	6,266,819.01	5,497,374.34	70,677.92	1,436,109.86	27,798,792.01
22	14,032,085.06	6,204,168.66	5,576,330.09	74,868.26	1,254,540.93	27,141,993.00
29	14,150,206.15	6,147,598.80	5,545,212.19	77,485.96	2,149,239.64	28,069,742.73
August 05	14,316,581.72	6,253,715.85	5,537,803.73	73,634.40	2,763,560.96	28,945,296.67
12	14,259,997.83	6,279,325.70	5,664,592.54	71,920.24	2,899,616.32	29,175,452.63
19	13,967,111.05	6,292,204.59	5,649,305.40	78,797.86	2,965,310.01	28,952,728.90
26	14,134,342.63	6,393,412.41	5,602,193.18	98,040.24	2,719,327.44	28,947,315.90
September 02	14,768,844.53	6,551,002.91	5,590,901.12	115,848.79	3,069,008.35	30,095,605.71
09	15,047,592.49	6,658,983.20	5,581,541.51	128,165.89	3,581,154.01	30,997,437.10
16	14,764,172.79	6,720,962.63	5,669,522.35	88,513.89	1,919,441.38	29,162,613.03
23	14,404,395.89	6,777,207.32	5,551,055.79	76,193.95	1,345,922.79	28,154,775.74
Daily						
2022						
September 01	14,863,813.06	6,526,040.31	5,586,793.93	137,071.14	2,529,254.95	29,642,973.39
02	14,890,354.91	6,650,853.31	5,587,335.26	135,269.32	4,005,921.38	31,269,734.19
05	15,020,678.91	6,646,333.98	5,580,208.54	134,737.38	4,077,103.80	31,459,062.60
06	15,050,052.79	6,637,533.98	5,581,874.76	132,282.75	3,530,588.51	30,932,332.78
07	15,081,551.79	6,637,533.98	5,581,874.76	132,448.40	3,944,782.33	31,378,191.26
08	15,040,142.79	6,637,533.98	5,581,874.76	131,183.53	3,538,370.01	30,929,105.05
09	15,045,536.19	6,735,980.08	5,581,874.76	110,177.37	2,814,925.40	30,288,493.80
12	14,985,612.69	6,761,284.21	5,579,213.29	123,309.95	2,837,546.67	30,286,966.81
13	14,908,688.19	6,706,284.21	5,579,213.29	86,090.04	1,752,649.21	29,032,924.95
14	14,756,137.19	6,706,284.21	6,037,423.45	87,934.73	1,698,867.31	29,286,646.89
15	14,626,433.19	6,705,284.21	5,586,711.28	73,681.66	1,698,196.73	28,690,307.07
16	14,543,992.69	6,725,676.30	5,565,050.43	71,553.06	1,609,946.96	28,516,219.44
19	14,478,010.19	6,809,328.70	5,569,299.29	68,725.74	1,353,450.80	28,278,814.72
20	14,436,814.69	6,782,828.70	5,535,039.66	80,161.18	1,201,006.28	28,035,850.51
21	14,379,576.19	6,782,828.70	5,535,039.66	77,124.42	1,324,326.76	28,098,895.73
22	14,327,550.69	6,710,828.70	5,560,866.05	76,248.51	1,267,893.34	27,943,387.29
23	14,400,027.69	6,800,221.79	5,555,034.28	78,709.88	1,582,936.79	28,416,930.44

Note: 1. Currency in Circulation is the total cash issued by the BoZ and includes vault cash held in deposit taking institutions
2. Reserve Money monthly variables for February to July 2022 were revised in the fortnightly ending August 26, 2022.

BANKING SYSTEMS' CLAIMS ON GOVERNMENT
(K' 000)

Table 09

End Period	Bank of Zambia Claims					Commercial Banks Claims					Total Banking System Claims
	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)	
Monthly											(a + b)
2020											
July	2,917,810.46	19,594,548.26	(5,386,116.45)	0.00	17,126,242.27	15,603,119.73	8,123,608.35	5,764,597.38	(1,599,919.02)	27,891,406.45	45,017,648.72
August	3,259,688.87	19,934,709.14	(3,142,225.32)	0.00	20,052,172.69	16,020,470.57	8,944,499.11	5,309,379.85	(1,974,527.41)	28,299,822.13	48,351,994.82
September	3,286,087.06	19,706,811.98	(4,036,847.19)	0.00	18,956,051.85	17,716,708.88	9,228,765.45	5,358,809.81	(2,057,916.61)	30,246,367.55	49,202,419.39
October	2,987,722.69	21,462,449.42	(4,176,842.25)	0.00	20,273,329.86	17,531,391.22	12,112,015.19	5,820,187.70	(2,790,274.70)	32,673,319.41	52,946,649.27
November	2,586,913.91	21,305,353.71	(4,279,557.09)	0.00	19,612,710.54	18,790,988.92	12,075,078.13	6,174,978.54	(2,555,031.99)	34,486,013.60	54,098,724.14
December	2,909,413.27	21,318,917.89	(1,580,774.44)	0.00	22,647,556.72	18,187,177.09	11,965,000.65	7,240,374.73	(2,966,590.48)	34,425,962.00	57,073,518.71
2021											
January	5,506,205.13	21,745,453.84	(5,777,191.19)	0.00	21,474,467.78	16,572,693.91	11,330,111.98	7,957,620.81	(2,492,066.73)	33,368,359.98	54,842,827.76
February	5,486,572.44	22,861,370.74	(4,397,482.39)	0.00	23,950,460.80	16,631,565.28	12,369,955.05	8,405,572.48	(2,313,220.07)	35,093,872.74	59,044,333.54
March	5,099,981.56	24,396,186.99	(11,307,545.37)	0.00	18,188,623.18	17,311,696.17	10,426,064.29	9,966,557.84	(2,154,021.46)	35,550,296.84	53,738,920.03
April	5,154,769.02	24,717,000.29	(9,131,540.93)	0.00	20,740,228.37	17,891,008.79	13,982,567.47	9,966,557.84	(2,881,585.67)	38,958,548.44	59,698,776.81
May	4,267,419.80	24,485,530.46	(14,837,219.62)	0.00	13,915,730.63	18,605,462.37	11,873,056.49	11,464,026.77	(3,013,850.70)	38,928,694.93	52,844,425.56
June	5,113,151.91	24,233,880.04	(13,297,754.62)	0.00	16,049,277.33	17,226,994.06	14,021,549.00	11,464,026.77	(2,856,416.92)	39,856,152.92	55,905,430.24
July	5,126,048.83	24,347,208.33	(12,387,028.32)	0.00	17,086,228.84	16,278,091.74	15,053,034.82	11,752,379.76	(3,027,740.97)	40,055,765.35	57,141,994.19
August	4,661,370.67	24,323,404.21	(8,875,723.00)	0.00	20,109,051.87	16,806,073.91	17,108,726.04	11,715,916.66	(2,955,468.19)	42,675,248.42	62,784,300.29
September	3,370,223.35	23,985,496.66	(9,560,647.27)	0.00	17,795,072.74	15,782,135.32	16,276,166.40	11,781,416.99	(2,986,795.82)	40,852,922.89	58,647,995.63
October	3,519,769.05	24,024,432.10	(9,738,956.31)	0.00	17,805,244.85	16,775,621.78	16,024,346.12	11,924,362.89	(3,476,445.27)	41,247,885.51	59,053,130.36
November	2,621,456.21	23,782,869.34	(6,873,310.70)	0.00	19,531,014.84	18,672,658.73	16,148,488.72	12,176,089.17	(3,476,445.27)	43,520,791.35	63,051,806.19
December	1,932,521.79	24,176,303.13	(6,167,339.16)	0.00	19,941,485.76	18,143,322.39	16,611,118.10	11,607,787.17	(4,103,088.25)	42,259,139.41	62,200,625.17
2022											
January	1,149,140.62	23,765,065.00	(9,595,095.88)	0.00	15,319,109.74	19,313,227.44	17,243,617.91	11,065,435.07	(3,702,966.32)	43,919,314.12	59,238,423.86
February	842,945.61	23,660,443.40	(13,676,623.15)	0.00	10,826,765.86	21,043,830.04	16,875,428.68	11,076,823.83	(3,868,645.58)	45,127,436.97	55,954,202.83
March	905,914.00	23,659,874.16	(10,135,437.53)	0.00	14,430,350.62	21,319,892.58	16,728,713.88	10,640,015.09	(4,088,288.21)	44,600,333.34	59,030,683.96
April	672,069.60	23,316,241.58	(11,079,848.56)	0.00	12,908,462.62	22,607,453.04	16,716,200.78	9,370,185.29	(3,957,789.10)	44,736,050.00	46,146,133.54
May	672,426.13	23,252,418.17	(10,552,763.53)	0.00	13,372,080.78	22,225,100.79	17,922,928.65	8,343,519.46	(4,325,514.90)	44,166,034.01	57,538,114.78
June	664,097.03	22,860,468.19	(14,200,306.59)	0.00	9,324,258.62	22,217,748.15	18,076,647.33	7,867,284.93	(4,375,032.05)	43,786,648.36	53,110,906.98
July	1,229,991.34	22,989,533.73	(15,992,454.50)	0.00	8,227,070.57	20,197,053.33	18,341,165.76	7,867,284.93	(4,375,032.05)	42,030,471.97	50,257,542.55
August	842,025.51	22,887,688.67	(11,407,157.82)	0.00	12,322,556.36	19,922,837.05	19,121,882.44	7,867,284.93	(4,375,032.05)	42,536,972.37	54,859,528.73
Week-ending											
2022											
July 01	664,097.03	22,860,468.19	(14,843,057.02)	0.00	8,681,508.20	21,847,958.68	18,807,005.35	7,867,284.93	(4,375,032.05)	44,147,216.91	52,828,725.10
08	1,265,464.43	22,860,468.19	(15,660,441.15)	0.00	8,465,491.47	22,103,619.54	18,746,811.56	7,867,284.93	(4,375,032.05)	44,342,683.98	52,808,175.45
15	2,646,794.42	23,334,299.56	(17,663,552.98)	0.00	8,317,541.01	19,880,249.13	18,093,095.31	7,867,284.93	(4,375,032.05)	41,465,597.31	49,783,138.32
22	2,913,643.54	23,379,130.12	(17,255,156.17)	0.00	9,037,617.49	18,828,353.90	18,106,496.11	7,867,284.93	(4,375,032.05)	40,427,102.88	49,464,720.37
29	1,229,991.34	22,989,533.73	(15,992,454.50)	0.00	8,227,070.57	20,197,053.33	18,341,165.76	7,867,284.93	(4,375,032.05)	42,030,471.97	50,257,542.55
August 05	1,558,600.10	22,926,785.00	(15,015,924.50)	0.00	9,469,460.60	19,753,600.70	18,384,224.30	7,867,284.93	(4,375,032.05)	41,630,077.88	51,099,538.48
12	686,474.30	22,871,803.80	(13,753,156.00)	0.00	9,805,122.10	20,104,862.40	18,499,648.80	7,867,284.93	(4,375,032.05)	42,096,764.08	51,901,886.18
19	641,175.89	22,871,803.79	(15,404,839.93)	0.00	8,108,139.75	20,601,825.38	18,478,909.36	7,867,284.93	(4,375,032.05)	42,572,987.62	50,681,127.37
26	842,025.51	22,887,688.67	(11,407,157.82)	0.00	12,322,556.36	19,922,837.05	19,121,882.44	7,867,284.93	(4,375,032.05)	42,536,972.37	54,859,528.73
September 02	634,199.84	22,784,246.77	(11,235,951.29)	0.00	12,182,495.31	20,933,928.88	18,581,153.16	7,867,284.93	(4,375,032.05)	43,007,334.92	55,189,830.23
09	634,199.84	22,662,155.23	(8,485,536.84)	0.00	14,810,818.23	20,626,412.63	17,324,757.10	7,867,284.93	(4,375,032.05)	41,443,422.61	56,254,240.84
16	629,461.12	22,681,302.72	(10,509,744.61)	0.00	12,801,019.23	22,359,347.04	17,510,563.55	7,664,974.71	(4,375,032.05)	43,159,853.24	55,960,872.47
23	634,528.72	22,843,522.06	(11,868,425.86)	0.00	11,609,624.92	21,924,915.44	19,346,507.47	7,664,974.71	(4,375,032.05)	44,561,365.56	56,170,990.48

- Note:**
- GRZ stocks include BoZ holdings of ordinary bonds, the K1.21 Billion Consolidated debt bond, Consolidated Bond No. 2 and No.3
 - GRZ position represents the net position of Government accounts at BoZ
 - A negative figure represents assets and a positive figure represents liabilities of the Government
 - This series follows a weekly frequency capturing the Friday of each week . The last Friday of the month may not coincide with an actual month-end.
 - The bridge Loan of K4,406,714,667.56 was converted into Consolidated Bond No.2 on August 20, 2019 and the corresponding interest of K2,729,683,531.73 was converted into a zero coupon, Consolidated Bond No.3, on September 25, 2019.
 - Commercial banks loans and advances for the last two months are revised every monthend with those from the monetary survey.

COMMERCIAL BANKS' LOANS & ADVANCES - LOCAL CURRENCY
(R 000)

Table 10A

End of Period Sector	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
1. Agriculture, forestry,Fishing and hunting	7,116,834.29	6,417,474.51	6,257,633.84	6,255,522.74	7,063,973.57	7,868,365.59	7,768,462.40	7,869,991.34	7,433,115.27	6,249,115.16	6,046,160.81	5,744,122.55	5,184,449.12	5,473,638.31	5,301,737.44	5,280,049.81	5,252,232.13	4,909,875.79	5,041,740.93	4,738,972.26	4,496,946.68
2. Mining and quarrying	2,702,902.07	2,116,346.99	2,153,372.05	2,173,928.42	2,242,484.15	2,289,544.42	2,386,424.67	2,258,574.09	1,932,410.90	2,016,819.42	2,001,243.63	1,753,711.15	1,685,797.17	1,894,439.82	1,877,880.82	1,837,841.29	1,813,948.55	2,370,496.62	2,504,523.76	2,897,646.74	2,682,594.34
3. Manufacturing	4,419,440.75	4,774,231.86	5,003,091.95	4,850,516.20	4,886,064.00	5,811,798.90	5,941,444.63	5,652,550.19	5,326,017.20	5,253,288.18	5,489,551.37	5,315,856.43	5,017,383.69	5,381,988.04	5,410,619.28	5,510,417.28	5,749,506.45	6,237,403.32	6,905,268.29	8,151,548.26	8,140,995.85
4. Electricity, gas, water and energy	1,964,051.91	2,076,975.66	1,960,276.19	1,971,480.54	2,022,979.37	2,395,291.54	2,320,949.92	2,153,694.38	2,143,245.20	2,151,009.82	2,181,980.94	2,007,491.31	1,905,103.93	1,893,064.34	1,921,670.56	1,950,333.62	1,822,874.28	1,829,948.41	1,643,884.13	1,459,494.96	1,566,047.61
5. Construction	748,017.39	776,397.57	780,096.63	735,830.24	736,447.17	752,383.26	719,164.04	620,803.66	811,641.57	733,805.77	765,501.92	756,675.09	824,877.33	782,700.01	781,912.37	874,001.92	804,056.83	794,588.04	824,324.89	435,037.04	441,130.31
6. Wholesale and retail trade	3,683,531.55	3,687,153.97	3,667,434.19	3,683,894.09	3,266,048.57	3,609,194.98	3,951,192.29	3,715,066.00	3,490,060.27	3,806,725.14	3,938,117.09	4,086,832.71	3,991,853.62	3,516,516.08	3,492,445.68	3,890,826.49	3,988,629.16	4,058,996.67	4,030,846.47	3,608,148.47	3,727,248.05
7. Restaurants and hotels	447,210.04	457,649.05	471,242.24	478,203.85	493,308.31	493,892.43	432,105.01	406,850.53	377,855.92	403,044.18	410,757.98	413,327.12	290,109.87	320,063.08	301,071.70	314,469.60	314,181.76	314,806.98	311,361.75	247,425.26	242,896.31
8. Transport, storage and communications	3,685,161.46	3,555,059.37	3,467,397.16	3,607,168.27	3,737,601.03	3,919,453.20	4,225,912.34	3,782,225.94	3,495,028.53	3,412,220.40	3,593,600.70	3,623,026.98	3,762,647.38	3,644,830.13	3,567,459.28	3,505,745.70	3,643,761.89	3,701,391.97	4,108,814.98	4,194,111.18	4,026,791.04
9. Financial services	798,301.82	824,182.60	945,142.20	1,636,100.98	1,688,250.56	1,839,327.26	1,726,540.64	1,068,049.09	1,330,890.55	1,664,455.12	417,980.02	484,634.61	571,087.70	4,755,947.88	4,753,431.41	380,947.68	373,835.86	391,383.26	376,102.12	414,771.30	511,041.47
10. Community, social and personal services	5,290,229.70	6,189,551.75	6,115,541.34	6,513,815.51	7,375,621.41	8,217,467.57	9,130,509.28	9,048,179.84	8,952,216.35	9,127,866.25	10,685,353.30	11,108,792.64	10,758,573.44	6,414,171.59	6,453,148.09	10,866,707.15	9,695,261.83	8,862,805.26	8,469,504.72	8,979,686.86	8,391,106.02
11. Real estate	1,957,607.03	2,121,719.26	1,852,453.53	1,813,567.41	1,796,658.01	1,800,430.68	1,826,205.43	1,593,482.55	1,407,132.39	1,453,394.92	1,494,667.99	1,517,810.41	1,468,474.99	1,557,445.91	1,528,269.39	1,551,728.54	1,497,551.38	1,468,309.71	1,457,328.95	1,550,821.66	1,460,873.94
12. Credit/debit cards	188.75	196.84	189.11	189.01	189.03	189.05	189.07	188.00	188.00	188.00	188.00	188.00	188.00	188.52	188.00	188.00	3,178.46	188.00	188.00	0.00	0.00
13. Other sectors	10,521,120.03	10,097,370.15	10,840,673.29	11,119,412.41	10,937,019.56	10,853,691.63	10,560,180.04	10,367,189.50	9,391,666.15	10,037,388.41	9,199,938.19	9,323,408.18	9,218,534.36	8,909,592.26	8,919,053.01	8,566,236.31	8,596,169.85	8,823,961.58	8,897,035.17	8,863,322.94	9,160,729.45
14. TOTALS	43,334,596.80	43,094,309.59	43,514,543.72	44,839,629.67	46,246,644.73	49,851,030.50	50,989,279.77	48,536,845.11	46,091,468.30	46,309,320.76	46,225,041.95	46,135,877.19	44,679,080.60	44,544,585.98	44,308,887.03	44,529,493.37	43,555,188.44	43,764,155.62	44,570,924.15	45,540,986.93	44,848,401.09

COMMERCIAL BANKS' FOREIGN CURRENCY LOANS AND ADVANCES
(US\$ 000)

Table 10B

End of Period Sector	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
1. Agriculture, forestry,Fishing and hunting	231,856.43	196,404.45	189,806.14	187,987.09	199,027.49	224,460.24	216,805.14	215,772.30	173,427.95	147,389.01	109,138.70	101,514.34	104,912.50	105,484.33	103,765.27	112,583.14	117,205.59	118,084.16	119,069.62	123,428.12	121,549.74
2. Mining and quarrying	123,518.75	94,278.26	94,473.50	94,172.15	96,425.09	97,674.11	101,263.34	112,649.90	113,909.57	114,252.10	111,541.74	94,728.91	96,889.33	100,973.92	99,157.49	95,656.23	103,137.36	130,845.63	141,996.73	173,435.70	165,491.48
3. Manufacturing	130,610.37	131,345.70	121,227.58	117,136.45	117,926.04	133,184.94	129,775.48	128,414.38	123,666.39	113,536.28	110,214.28	108,272.72	104,872.30	96,471.59	97,137.95	98,899.84	100,347.37	121,360.48	150,817.76	203,139.37	219,042.21
4. Electricity, gas, water and energy	68,696.88	67,767.31	68,662.17	65,535.60	64,753.12	63,816.97	61,778.93	60,955.34	60,399.14	46,426.59	46,237.73	44,798.51	43,414.94	43,266.86	45,684.83	48,375.31	47,782.08	46,839.56	48,484.07	48,567.99	46,899.87
5. Construction	25,072.23	25,410.31	25,524.13	23,104.15	22,635.68	23,412.56	19,822.28	22,139.31	21,412.13	15,402.32	16,503.86	15,755.39	21,341.15	17,062.24	18,407.66	22,112.18	19,299.48	18,858.62	21,165.45	14,712.58	13,824.89
6. Wholesale and retail trade	78,735.17	75,052.47	72,704.05	71,372.90	62,854.96	65,411.65	64,842.34	58,828.93	55,875.20	64,776.23	64,195.10	66,866.45	64,914.05	60,462.84	54,057.93	63,436.97	67,558.56	72,223.41	63,769.28	67,451.87	72,453.57
7. Restaurants and hotels	14,460.89	14,541.20	14,616.24	14,711.56	14,284.97	14,279.10	9,976.05	10,005.03	8,061.16	8,114.59	8,267.36	8,234.49	4,269.91	4,766.18	4,567.33	4,524.74	4,724.92	4,853.84	4,792.60	4,056.65	3,794.21
8. Transport, storage and communications	107,686.14	105,031.10	97,360.26	95,496.89	93,681.67	90,576.63	75,248.97	61,386.02	61,515.19	54,596.19	55,457.39	56,140.82	45,222.93	38,506.21	40,415.00	40,647.71	40,701.63	42,980.30	43,403.35	40,361.09	44,332.85
9. Financial services	4,518.98	4,361.79	4,471.17	1,079.93	4,309.06	3,843.93	3,668.99	3,600.52	3,728.61	3,418.63	3,312.91	5,665.02	5,283.23	124,599.83	123,894.80	4,786.72	4,947.00	2,411.30	2,287.72	2,033.19	1,993.67
10.Community, social and personal services	42,094.54	36,379.86	32,535.28	77,688.59	105,118.80	129,050.71	176,281.34	199,714.67	231,911.35	227,758.91	261,709.62	266,581.58	267,556.71	135,389.15	145,073.52	284,647.01	259,501.35	231,813.05	219,480.20	238,857.21	231,781.50
11. Real estate	69,803.73	74,579.09	68,513.97	67,592.93	64,941.73	64,620.06	65,348.38	64,936.59	60,616.24	60,203.05	60,038.25	60,139.08	60,657.58	50,446.91	49,534.34	50,195.30	50,723.85	50,066.06	51,509.07	52,177.61	49,980.56
12. Credit/debit cards	0.00	0.37	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	175.65	0.00	0.00	0.00	0.00
13. Other sectors	47,041.19	37,193.29	46,256.60	45,079.52	44,066.67	43,125.12	40,677.80	40,041.80	39,989.92	39,361.82	39,288.64	38,353.47	38,153.20	37,781.03	38,161.91	37,646.49	38,215.36	39,103.58	39,803.24	20,517.93	23,416.96
14. TOTALS	944,095.31	862,345.20	836,151.10	860,957.76	890,025.29	953,456.02	965,489.03	978,444.80	954,512.84	895,235.71	885,905.57	867,050.79	857,487.83	815,211.10	819,858.02	863,511.64	854,320.20	879,439.98	906,579.10	988,739.33	994,561.52

MONEY SUPPLY
(K' 000)

Table 11

End of Period	Currency with non Bank ¹	Kwacha Demand Deposits	Narrow Money (M1)			Time and ₂ Savings Deposits	Forex Demand Deposits	Broad Money (M2) ³			Other Forex Deposits	Broad Money (M3)		
				Percentage change					Percentage change				Percentage change	
				Monthly	Annual				Monthly	Annual			Monthly	Annual
Monthly														
2020														
July	9,198,599.62	18,680,144.84	27,878,744.46	6.92	28.65	22,099,705.71	30,099,068.32	80,077,518.50	6.82	38.81	7,738,928.33	87,816,446.83	6.44	37.93
August	9,557,218.06	20,218,167.06	29,775,385.11	6.80	38.24	21,641,886.07	33,228,756.26	84,646,027.44	5.71	41.46	8,721,252.73	93,367,280.17	6.32	42.60
September	9,511,722.24	20,520,511.30	30,032,233.53	0.86	43.71	22,427,084.68	34,709,764.23	87,169,082.45	2.98	44.98	9,727,050.65	96,896,133.09	3.78	46.46
October	9,750,525.25	22,667,330.43	32,417,855.68	7.94	50.17	21,752,971.56	35,821,051.87	89,991,879.11	3.24	52.97	8,834,324.72	98,826,203.83	1.99	51.04
November	8,967,636.98	23,663,870.88	32,631,507.85	0.66	53.40	21,337,009.88	37,616,130.95	91,584,648.67	1.77	49.47	8,600,300.69	100,184,949.37	1.37	47.33
December	9,838,191.15	23,557,279.84	33,395,470.99	2.34	46.55	23,107,910.98	38,105,778.02	94,609,159.99	3.30	47.24	9,219,581.06	103,828,741.05	3.64	46.44
2021														
January	9,565,686.90	23,054,920.71	32,620,607.61	-2.32	49.94	21,248,769.93	41,678,982.84	95,548,360.38	0.99	48.86	9,673,381.48	105,221,741.86	1.34	48.54
February	9,492,528.37	23,860,611.68	33,353,140.04	2.25	55.32	20,778,421.47	41,133,887.00	95,265,448.51	-0.30	45.33	10,148,515.43	105,413,963.94	0.18	45.16
March	9,934,203.44	24,840,783.47	34,774,986.90	4.26	58.40	23,433,537.87	41,185,047.10	99,393,571.88	4.33	39.13	11,782,214.26	111,175,786.14	5.47	39.58
April	10,049,221.05	26,599,202.75	36,648,423.80	5.39	58.12	23,025,674.53	45,835,410.88	105,509,509.21	6.15	45.19	11,065,019.80	116,574,529.01	4.86	43.37
May	12,320,449.09	24,433,131.09	36,753,580.18	0.29	51.42	24,294,671.17	47,207,240.40	108,255,491.76	2.60	43.12	10,586,091.04	118,841,582.80	1.94	42.20
June	12,714,705.61	25,085,193.94	37,799,899.56	2.85	44.97	24,315,052.45	50,360,985.24	112,475,937.25	3.90	50.04	9,856,659.78	122,332,597.03	2.94	48.28
July	13,387,339.67	28,119,504.45	41,506,844.12	9.81	48.88	24,411,170.26	38,737,093.92	104,655,108.31	-6.95	30.69	9,262,690.01	113,917,798.32	-6.88	29.72
August	14,223,591.33	30,399,492.18	44,623,083.51	7.51	49.87	26,410,615.36	30,924,818.66	101,958,517.52	-2.58	20.45	6,141,762.44	108,100,279.96	-5.11	15.78
September	12,679,091.39	28,145,185.71	40,824,277.10	-8.51	35.93	25,429,571.28	33,022,654.58	99,276,502.97	-2.63	13.89	6,165,251.32	105,441,754.29	-2.46	8.82
October	12,212,628.56	27,348,298.02	39,560,926.59	-3.09	22.03	25,494,517.24	36,112,289.47	101,167,733.29	1.91	12.42	6,493,527.69	107,661,260.98	2.10	8.94
November	11,517,391.46	28,278,717.47	39,796,108.93	0.59	21.96	24,577,725.23	38,545,074.89	102,918,909.05	1.73	12.38	6,668,755.92	109,587,664.97	1.79	9.39
December	9,230,960.40	30,599,561.98	39,830,522.38	0.09	19.27	27,595,692.62	33,550,908.50	100,977,123.50	-1.89	6.73	6,648,660.65	107,625,784.16	-1.79	3.66
2022														
January	11,933,706.44	29,518,527.28	41,452,233.72	4.07	27.07	26,206,453.89	36,162,037.99	103,820,725.60	2.82	8.66	6,693,803.71	110,514,529.30	2.68	5.03
February	10,460,565.98	29,827,237.32	40,287,803.31	-2.81	20.79	26,403,156.47	34,880,249.01	101,571,208.79	-2.17	6.62	6,742,721.70	108,313,930.49	-1.99	2.75
March	10,431,271.25	29,362,505.51	39,793,776.76	-1.23	14.43	27,292,143.94	36,892,910.73	103,978,831.43	2.37	4.61	6,929,131.76	110,907,963.19	2.39	-0.24
April	10,773,245.51	31,242,697.88	42,015,943.39	5.58	14.65	27,436,575.06	37,055,913.02	106,508,431.47	2.43	0.95	6,676,931.77	113,185,363.25	2.05	-2.91
May	11,496,605.11	31,739,300.05	43,235,905.16	2.90	17.64	29,841,736.76	35,307,426.49	108,385,068.41	1.76	0.12	7,525,433.28	115,910,501.69	2.41	-2.47
June	12,399,119.43	31,588,208.02	43,987,327.45	1.74	16.37	29,080,678.95	35,164,041.42	108,232,047.83	-0.14	-3.77	7,683,123.34	115,915,171.17	0.00	-5.25
July	12,393,742.33	31,986,585.53	44,380,327.87	0.89	6.92	31,620,450.37	36,029,803.03	112,030,581.26	3.51	7.05	7,394,654.77	119,425,236.03	3.03	4.83
August	12,489,851.41	33,412,740.52	45,902,591.93	3.43	2.87	33,469,587.15	33,794,041.17	113,166,220.26	1.01	10.99	7,339,848.01	120,506,068.28	0.91	11.48

- Note:**
1. Currency with Non - Bank is cash held by the public. It excludes vault cash in deposit- taking institutions.
 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 December 2021 were revised in the Statistics Fortnightly ending 11 February, 2022

COMMERCIAL BANKS' DEPOSIT LIABILITIES
(K' 000)

Table 12

End of Period	Deposit Liabilities to the Public	Bills Payable	Total Kwacha Liabilities to the Public	Annual Change %	Foreign currency Deposits (\$'000)
Monthly					
2020					
July	39,519,351.64	140,026.38	39,659,378.02	29.28	2,344,170.41
August	41,763,361.06	416,222.24	42,179,583.30	31.10	2,416,781.23
September	41,052,431.36	86,976.43	41,139,407.80	25.34	2,554,871.34
October	43,772,511.17	118,390.47	43,890,901.64	34.26	2,450,930.37
November	45,209,336.89	124,476.03	45,333,812.92	42.63	2,576,614.53
December	45,043,940.55	164,352.04	45,208,292.59	34.21	2,563,625.86
2021					
January	44,154,223.11	178,124.62	44,332,347.73	28.78	2,638,325.71
February	43,904,705.68	121,023.79	44,025,729.48	29.58	2,741,360.55
March	47,320,418.92	141,598.94	47,462,017.86	36.01	2,692,903.30
April	46,681,828.96	117,606.92	46,799,435.88	30.40	2,858,369.57
May	47,019,536.62	129,017.90	47,148,554.53	28.13	2,910,990.97
June	49,500,308.77	159,968.13	49,660,276.90	33.15	3,158,995.19
July	49,909,279.97	186,003.40	50,095,283.37	26.31	2,968,979.18
August	53,549,334.40	193,108.67	53,742,443.07	27.41	2,988,575.34
September	56,246,957.19	138,346.38	56,385,303.57	37.06	2,815,742.53
October	53,810,858.61	172,366.08	53,983,224.69	22.99	2,914,032.29
November	53,976,952.38	158,852.37	54,135,804.75	19.42	2,925,364.51
December	56,660,177.55	223,028.94	56,883,206.49	25.82	2,807,518.31
2022					
January	55,582,381.82	216,954.34	55,799,336.16	25.87	2,921,138.13
February	58,175,706.52	240,309.60	58,416,016.11	32.69	2,898,800.09
March	58,636,595.78	217,716.76	58,854,312.54	24.00	3,007,490.83
April	57,516,038.35	228,504.31	57,744,542.66	20.41	2,978,737.94
May	59,411,468.93	151,720.48	59,563,189.41	26.33	3,098,717.73
June	59,138,622.13	194,598.30	59,333,220.43	19.48	3,161,149.22
July	57,789,422.48	218,358.56	58,007,781.04	15.79	3,156,036.67
August	59,952,194.25	162,706.76	60,114,901.02	11.86	3,269,980.23
Week-ending					
2022					
July 01	59,248,889.47	171,249.04	59,420,138.50	21.62	3,033,499.99
08	60,129,555.54	165,998.04	60,295,553.58	21.80	3,048,221.72
15	59,391,391.84	175,065.10	59,566,456.94	19.45	3,120,354.62
22	58,461,346.95	192,396.71	58,653,743.66	17.59	3,238,187.97
29	57,789,422.48	218,358.56	58,007,781.04	15.79	3,156,036.67
August 05	60,622,229.63	188,523.22	60,810,752.85	12.80	3,189,150.28
12	59,827,003.86	169,586.65	59,996,590.51	11.68	3,273,079.91
19	59,523,116.22	216,660.58	59,739,776.80	11.83	3,273,103.38
26	59,952,194.25	162,706.76	60,114,901.02	11.86	3,269,980.23
September 02	59,523,116.22	216,660.58	59,739,776.80	5.40	3,273,103.38
09	62,550,145.64	192,203.42	62,742,349.06	9.61	3,147,303.16
16	64,365,524.42	220,112.84	64,585,637.26	12.55	3,144,934.73
23	63,291,763.91	212,738.06	63,504,501.96	12.63	3,159,707.55

Note

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

DEPOSITORY CORPORATIONS SURVEY
(US\$ '000)

Table 13

End of Period	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
NET FOREIGN ASSETS	33,434.45	36,582.46	37,144.28	39,507.25	38,301.31	38,980.25	44,554.52	43,893.82	45,041.65	47,115.65	55,763.72	54,138.44	46,731.02	35,617.01	37,274.45	39,349.86	42,733.96	37,632.60	48,256.85	44,331.78	45,899.45	46,622.02	46,101.40	47,467.06	50,316.15	45,946.07
CLAIMS ON NONRESIDENTS	51,924.12	55,558.85	57,193.11	59,192.13	59,999.40	61,469.29	65,964.59	65,296.25	68,389.33	73,356.55	81,524.33	83,565.47	73,342.72	79,506.59	82,109.73	84,600.52	89,500.54	81,238.95	92,198.90	91,690.13	94,528.75	90,793.80	91,191.86	90,867.01	93,134.98	87,036.81
LIABILITIES TO NONRESIDENTS	-18,489.67	-18,976.39	-20,048.84	-19,684.88	-21,698.09	-22,489.04	-21,410.07	-21,402.43	-23,347.68	-26,240.90	-25,760.61	-29,427.02	-26,611.70	-43,889.58	-44,835.27	-45,250.67	-46,766.58	-43,606.35	-43,942.04	-47,358.35	-48,629.29	-44,171.78	-45,090.46	-43,399.95	-42,818.83	-41,090.74
DOMESTIC CLAIMS	85,961.57	89,627.49	95,038.82	94,474.51	99,279.63	102,654.91	99,320.00	102,136.56	99,925.02	103,315.38	100,737.42	104,626.31	102,472.30	101,629.71	102,942.38	100,993.08	101,687.61	103,413.84	101,528.78	100,929.28	102,763.04	103,161.81	104,759.52	102,945.88	103,256.71	109,071.04
NET CLAIMS ON CENTRAL GOVERNMENT	47,225.02	49,011.89	53,806.55	51,900.25	55,796.99	60,445.68	57,951.79	60,564.50	58,420.26	60,734.29	54,994.32	58,499.18	58,034.86	60,150.68	61,216.37	59,345.95	60,258.94	64,641.10	62,243.81	60,451.14	60,901.26	61,124.76	61,145.59	58,232.62	58,806.55	62,818.07
CLAIMS ON CENTRAL GOVERNMENT	62,903.10	65,645.42	69,595.36	71,174.60	73,507.93	75,030.54	77,906.88	78,233.87	83,663.37	85,257.79	86,639.95	88,456.11	86,986.92	84,910.82	86,814.28	88,162.11	90,282.45	88,496.97	92,776.87	95,215.34	97,740.83	96,022.21	99,039.02	99,081.40	98,004.54	96,745.16
LIABILITIES TO CENTRAL GOVERNMENT	-15,678.08	-16,633.52	-15,788.81	-19,274.35	-17,710.94	-14,584.86	-19,955.10	-17,669.37	-25,243.11	-24,523.50	-31,645.62	-29,956.93	-28,952.06	-24,760.14	-25,597.92	-28,816.16	-30,023.51	-23,855.87	-30,533.06	-34,764.20	-36,759.57	-34,897.45	-37,893.43	-40,848.78	-39,197.99	-35,927.09
CLAIMS ON OTHER SECTORS	38,736.55	40,615.60	41,232.27	42,574.26	43,482.65	42,209.23	41,368.21	41,572.06	41,504.76	42,581.08	45,743.10	46,127.13	44,437.43	41,479.03	41,726.01	41,647.12	41,428.68	38,772.74	39,284.97	40,478.14	41,781.78	42,037.05	43,613.93	44,713.26	44,450.17	46,252.97
CLAIMS ON OTHER FINANCIAL CORPORATIONS	131.75	113.60	81.86	73.86	168.24	168.32	202.13	182.66	167.76	199.39	231.38	182.64	164.01	187.63	205.35	180.58	176.72	189.41	156.99	182.22	147.24	136.56	131.23	129.25	179.94	228.27
CLAIMS ON STATE AND LOCAL GOVERNMENT	52.79	48.12	47.60	44.73	45.43	51.41	42.16	42.38	42.24	38.85	39.32	33.68	33.02	32.54	44.24	41.91	41.84	40.53	40.58	34.84	38.85	34.97	36.28	30.93	53.64	53.65
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	522.02	659.28	764.49	853.70	996.61	1,147.60	1,191.58	1,194.00	1,131.21	1,095.13	1,298.92	1,258.33	1,095.78	1,069.67	906.80	927.00	899.32	870.54	874.97	860.70	862.02	838.43	835.79	836.96	899.15	1,024.47
CLAIMS ON PRIVATE SECTOR	38,029.99	39,794.61	40,338.31	41,601.97	42,272.36	40,841.89	39,932.34	40,153.02	40,163.55	41,247.71	44,173.47	44,652.48	43,144.62	40,189.19	40,569.62	40,497.64	40,310.80	37,672.25	38,212.42	39,400.38	40,733.67	41,027.09	42,610.63	43,716.11	43,317.44	44,946.58
BROAD MONEY LIABILITIES	87,816.45	93,367.28	96,896.13	98,826.20	100,184.95	103,828.74	105,221.74	105,413.96	111,175.79	116,574.53	118,841.58	122,332.60	113,917.80	108,100.28	107,757.90	107,661.26	109,587.66	107,625.78	110,514.53	108,313.93	110,907.96	113,185.36	115,910.50	115,915.17	119,425.24	120,506.07
CURRENCY OUTSIDE DEPOSITORY CORPORATIONS	9,198.60	9,557.22	9,511.72	9,750.53	8,967.64	9,838.19	9,565.69	9,492.53	9,934.20	10,049.22	12,320.45	12,714.71	13,387.34	14,223.59	12,679.09	12,212.63	11,517.39	9,230.96	11,933.71	10,460.57	10,431.27	10,773.25	11,496.61	12,399.12	12,393.74	12,489.85
TRANSFERABLE DEPOSITS	48,779.21	53,446.92	55,230.28	58,488.38	61,280.00	61,663.06	64,733.90	64,994.50	66,025.83	72,434.61	71,640.37	75,446.18	66,856.60	61,324.31	61,167.84	63,460.59	66,823.79	64,150.47	65,680.57	64,707.49	66,255.42	68,298.61	67,046.73	66,752.25	68,016.39	67,206.78
OTHER DEPOSITS	29,838.63	30,363.14	32,154.14	30,587.30	29,937.31	32,327.49	30,922.15	30,926.94	35,215.75	34,090.69	34,880.76	34,171.71	33,673.86	32,552.38	33,910.97	31,988.04	31,246.48	34,244.33	32,900.26	33,145.88	34,221.28	34,113.51	37,367.17	36,763.80	39,015.11	40,809.44
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LOANS	2,336.18	2,443.52	2,549.90	4,057.02	3,597.38	3,521.23	3,568.28	3,589.42	3,621.06	3,093.18	5,521.08	5,483.59	4,566.50	3,792.08	3,964.71	3,635.83	3,307.17	3,018.56	3,263.89	3,185.84	3,182.54	2,997.69	2,761.88	2,626.03	2,551.80	2,455.47
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	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	27,262.95	28,665.11	29,603.73	30,506.94	31,368.25	32,487.39	33,589.58	33,043.94	27,124.88	28,151.82	29,240.41	30,350.91	27,936.61	26,187.25	27,790.00	29,048.02	30,436.70	31,280.90	32,938.47	33,656.37	34,845.01	33,774.21	33,433.14	33,969.46	34,195.98	34,203.26
OTHER ITEMS (NET)	1,944.26	1,697.86	2,341.37	555.41	2,394.18	1,761.62	1,458.73	3,946.87	3,008.69	2,575.31	2,861.81	561.39	2,746.14	-869.08	668.04	-38.36	1,053.85	-915.00	3,032.56	68.74	-309.20	-209.62	-1,280.78	-2,133.91	-2,636.34	-2,183.87

CENTRAL BANK SURVEY
(K Million)

Table 14

End of Period	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
NET FOREIGN ASSETS	10,921.24	10,902.91	10,525.53	11,748.55	10,815.62	15,215.08	15,998.96	16,722.06	14,813.24	14,554.81	9,709.38	11,696.70	12,135.83	16,345.24	13,026.03	14,620.01	14,041.15	13,981.95	16,928.29	16,870.09	16,647.54
CLAIMS ON NONRESIDENTS	26,230.15	26,374.59	26,259.83	27,442.76	27,767.05	32,384.57	32,997.04	31,435.54	48,562.76	49,782.34	46,198.51	48,761.54	47,073.67	51,119.36	51,141.37	53,077.17	49,381.46	50,022.94	51,739.60	50,445.40	48,963.13
LIABILITIES TO NONRESIDENTS	-15,308.91	-15,471.69	-15,734.30	-15,694.21	-16,951.43	-17,169.49	-16,998.08	-14,713.47	-33,749.52	-35,227.52	-36,489.12	-37,064.84	-34,937.84	-34,774.12	-38,115.34	-38,457.16	-35,340.31	-36,040.99	-34,811.30	-33,575.32	-32,315.59
CLAIMS ON OTHER DEPOSITORY CORPORATIONS	5,886.96	8,186.97	8,795.50	9,468.56	9,857.70	13,321.84	11,869.73	11,588.72	12,228.25	11,622.30	12,443.20	11,903.12	11,645.13	10,549.27	10,101.58	10,443.84	10,607.38	10,742.04	10,765.02	11,322.04	10,815.81
NET CLAIMS ON CENTRAL GOVERNMENT	28,389.49	24,538.66	26,475.60	20,219.70	22,302.19	15,901.45	17,261.27	17,725.36	19,847.31	19,124.98	18,321.40	18,714.55	21,630.70	19,337.19	19,087.77	17,054.14	18,069.67	16,451.79	13,313.24	12,648.21	16,313.25
CLAIMS ON CENTRAL GOVERNMENT	31,329.94	31,772.85	30,894.69	33,329.80	33,498.89	33,689.46	33,204.75	32,028.98	30,290.04	30,831.72	30,563.23	30,730.25	29,480.22	31,617.35	33,367.65	33,928.85	33,653.21	35,341.42	34,981.55	34,998.90	35,326.33
LIABILITIES TO CENTRAL GOVERNMENT	-2,940.45	-7,234.19	-4,419.08	-13,110.10	-11,196.70	-17,788.00	-15,943.48	-14,303.62	-10,442.73	-11,706.74	-12,241.83	-12,015.71	-7,849.52	-12,280.17	-14,279.89	-16,874.70	-15,583.54	-18,889.64	-21,668.31	-22,350.69	-19,013.08
CLAIMS ON OTHER SECTORS	89.70	90.55	90.35	88.02	88.29	88.51	92.68	90.69	88.23	90.24	93.72	94.82	94.80	96.71	99.42	99.46	100.83	102.83	104.32	105.09	108.62
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	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	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	0.00	0.00	0.00
CLAIMS ON PRIVATE SECTOR	89.70	90.55	90.35	88.02	88.29	88.51	92.68	90.69	88.23	90.24	93.72	94.82	94.80	96.71	99.42	99.46	100.83	102.83	104.32	105.09	108.62
MONETARY BASE	27,181.09	24,976.58	26,957.60	28,064.04	28,968.06	29,759.30	29,719.75	33,552.30	36,708.05	34,071.80	28,657.39	29,620.68	33,637.08	31,685.66	28,463.49	27,845.99	29,404.36	28,541.59	28,555.70	28,641.54	32,071.67
CURRENCY IN CIRCULATION	12,388.69	11,882.22	11,759.09	11,922.43	11,877.94	14,111.94	14,460.28	15,122.00	15,698.95	14,847.95	14,196.91	13,392.35	13,550.39	13,967.46	12,307.30	12,504.05	12,815.54	13,609.58	14,675.03	14,297.05	14,771.74
LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	14,708.22	12,999.42	15,079.74	16,072.60	17,022.98	15,577.44	15,190.23	18,363.18	20,931.72	19,152.41	14,377.88	16,145.92	19,997.18	17,628.69	16,064.95	15,250.35	16,511.60	14,848.60	13,804.80	14,269.59	17,198.34
LIABILITIES TO OTHER SECTORS	84.19	94.94	118.77	69.02	67.13	69.92	69.24	67.13	77.39	71.45	82.61	82.41	89.51	89.51	91.23	91.58	77.23	83.41	75.87	74.89	101.58
OTHER LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	30.81	45.31	63.89	99.01	124.81	151.48	206.14	224.91	244.95	271.59	164.16	163.22	162.26	174.35	0.00	0.00	0.00	0.00	0.00	18.04	23.55
DEPOSITS AND SECURITIES OTHER THAN SHARES EXCLUDED FROM MONETARY DEPOSITS EXCLUDED IN BROAD MONEY	0.01	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	-0.12	-0.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	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	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	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	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	0.00	0.00	0.00
SHARES AND OTHER EQUITY	18,421.30	19,034.30	18,423.53	11,725.38	12,302.14	13,002.45	13,577.22	10,757.66	8,432.13	9,513.67	10,224.02	11,075.38	11,453.13	12,401.72	13,003.27	14,070.94	13,088.32	12,395.46	12,233.48	11,909.35	11,499.77
OTHER ITEMS (NET)	-345.83	-337.09	441.97	1,636.39	1,668.80	1,613.64	1,719.53	1,591.97	1,591.90	1,535.28	1,522.24	1,550.03	254.00	2,066.67	848.04	300.53	326.35	341.56	321.70	376.49	290.22

OTHER DEPOSITORY CORPORATIONS
(K Million)

Table 15

End of Period	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
NET FOREIGN ASSETS	28,059.01	33,651.61	33,368.29	33,293.10	36,300.03	40,548.64	38,139.48	30,008.96	20,803.77	22,719.64	29,640.47	31,037.26	25,496.77	31,911.61	31,305.75	31,279.45	32,580.87	32,119.44	30,538.77	33,446.07	29,298.53
CLAIMS ON NONRESIDENTS	35,239.13	39,589.99	39,036.43	40,946.57	45,589.50	49,139.76	50,568.43	41,907.19	30,943.83	32,327.39	38,402.02	40,739.01	34,165.28	41,079.53	40,548.76	41,451.58	41,412.34	41,168.92	39,127.42	42,689.58	38,073.69
LIABILITIES TO NONRESIDENTS	-7,180.12	-5,938.38	-5,668.13	-7,653.47	-9,289.47	-8,591.12	-12,428.95	-11,898.23	-10,140.06	-9,607.75	-8,761.54	-9,701.74	-8,668.51	-9,167.92	-9,243.01	-10,172.13	-8,831.47	-9,049.47	-8,588.65	-9,243.51	-8,775.16
CLAIMS ON CENTRAL BANK	17,794.82	16,173.23	18,866.72	19,119.37	20,401.46	18,534.55	19,411.03	21,809.64	23,711.01	z	19,121.27	18,872.49	25,059.13	20,821.71	19,442.00	18,931.84	19,995.02	18,574.89	17,481.78	17,664.27	21,306.22
CURRENCY	2,550.50	2,316.54	2,266.56	1,988.22	1,828.72	1,791.49	1,745.57	1,734.66	1,475.36	2,168.85	1,984.28	1,874.96	4,319.43	2,033.75	1,846.74	2,072.78	2,042.30	2,112.97	2,275.91	1,903.31	2,281.89
RESERVE DEPOSITS AND SECURITIES OTHER THAN SHARES	15,244.33	13,856.69	16,600.16	17,131.15	18,572.74	16,743.05	17,665.46	20,074.99	22,235.66	20,880.05	17,136.99	16,997.54	20,739.70	18,787.96	17,595.26	16,859.06	17,952.73	16,461.92	15,205.86	15,760.95	19,024.33
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	0.00	0.00	0.00
NET CLAIMS ON CENTRAL GOVERNMENT	32,056.19	33,413.12	34,088.90	38,200.56	38,432.11	39,092.87	41,237.91	40,309.51	40,303.37	42,091.39	41,024.55	41,544.39	43,010.40	42,906.62	41,363.38	43,927.12	43,055.09	44,693.80	44,919.37	46,158.34	46,504.82
CLAIMS ON CENTRAL GOVERNMENT	43,700.60	46,134.03	47,339.18	50,333.57	51,758.91	52,950.49	55,251.36	54,957.94	54,620.77	55,982.56	57,598.88	59,552.19	59,016.74	61,159.52	61,847.69	63,811.99	62,369.00	63,697.60	64,099.84	63,005.64	63,418.83
LIABILITIES TO CENTRAL GOVERNMENT	-11,644.41	-12,720.91	-13,250.28	-12,133.01	-13,326.80	-13,857.62	-14,013.45	-14,648.43	-14,317.40	-13,891.17	-16,574.33	-18,007.80	-16,006.34	-18,252.90	-20,484.31	-19,884.87	-19,313.91	-19,003.79	-19,180.47	-16,847.30	-16,914.01
CLAIMS ON OTHER SECTORS	42,119.53	41,277.66	41,481.71	41,416.74	42,492.79	45,654.59	46,034.45	44,346.75	41,390.80	41,635.77	41,553.40	41,333.86	38,677.94	39,188.27	40,378.72	41,682.32	41,936.22	43,511.10	44,608.94	44,345.08	46,144.35
CLAIMS ON OTHER FINANCIAL CORPORATIONS	168.32	202.13	182.66	167.76	199.39	231.38	182.64	164.01	187.63	205.35	180.58	176.72	189.41	156.99	182.22	147.24	136.56	131.23	129.25	179.94	228.27
CLAIMS ON STATE AND LOCAL GOVERNMENT	51.41	42.16	42.38	42.24	38.85	39.32	33.68	33.02	32.54	44.24	41.91	41.84	40.53	40.58	34.84	38.85	34.97	36.28	30.93	53.64	53.65
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	1,147.60	1,191.58	1,194.00	1,131.21	1,095.13	1,298.92	1,258.33	1,095.78	1,069.67	906.80	927.00	899.32	870.54	874.97	860.70	862.02	838.43	835.79	836.96	899.15	1,024.47
CLAIMS ON PRIVATE SECTOR	40,752.19	39,841.79	40,062.68	40,075.53	41,159.42	44,084.96	44,559.80	43,053.93	40,100.96	40,479.38	40,403.92	40,215.98	37,577.45	38,115.72	39,300.96	40,634.20	40,926.26	42,507.79	43,611.79	43,212.35	44,837.96
LIABILITIES TO CENTRAL BANK	5,901.05	8,100.41	8,676.65	9,261.15	9,672.42	12,281.62	11,467.22	12,103.25	11,755.61	11,080.74	11,551.79	10,899.76	10,660.63	9,609.21	9,092.40	9,535.98	9,313.22	9,335.70	9,408.29	9,845.75	9,550.31
TRANSFERABLE DEPOSITS INCLUDED IN BROAD MONEY	61,578.87	64,638.97	64,875.73	65,956.81	72,367.48	71,570.45	75,376.93	66,789.47	61,246.92	61,096.39	63,377.98	66,741.38	64,060.96	65,591.06	64,616.25	66,163.83	68,221.39	66,963.31	66,676.38	67,941.49	67,105.20
OTHER DEPOSITS INCLUDED IN BROAD MONEY	32,327.48	30,922.15	30,926.94	35,215.75	34,090.69	34,880.76	34,171.71	33,673.87	32,552.38	33,910.97	31,988.17	31,246.60	34,244.35	32,900.26	33,145.88	34,221.28	34,113.51	37,367.17	36,763.80	39,015.11	40,809.44
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	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	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	0.00	0.00	0.00
LOANS	3,521.23	3,568.28	3,589.42	3,621.06	3,093.18	5,521.08	5,483.59	4,566.50	3,792.08	3,964.71	3,635.83	3,307.17	3,018.56	3,263.89	3,185.84	3,182.54	2,997.69	2,761.88	2,626.03	2,551.80	2,455.47
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	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	0.00	0.00	0.00
SHARES AND OTHER EQUITY	14,066.08	14,555.28	14,620.42	15,399.50	15,849.68	16,237.96	16,773.70	17,178.95	17,755.13	18,276.33	18,824.00	19,361.32	19,827.78	20,536.75	20,653.10	20,774.07	20,685.89	21,037.68	21,735.99	22,286.63	22,703.49
OTHER ITEMS (NET)	2,598.66	2,694.36	5,080.29	2,539.25	2,516.74	3,302.53	1,513.46	2,126.55	-929.35	1,130.38	1,925.75	1,195.58	395.77	2,890.87	1,760.18	1,906.84	2,199.33	1,397.31	302.18	-63.21	593.84

COMMERCIAL BANKS' LIQUIDITY
(K' 000)

Table 16

Core Liquid Assets								Statutory Reserves			
End of Period	Notes and Coins	Positive Current A/c's	TBs Holdings	Term Deposits	Total	Annual Change (%)	Required Ratio	Actual Ratio	Required Ratio	Actual Ratio	Total
Monthly											
2020											
July	2,191,453.61	3,609,238.27	23,032,044.74	0.00	28,832,736.62	71.62	6.00	142.73	9.00	10.69	3,919,538.15
August	2,377,986.38	4,215,366.64	23,584,241.41	0.00	30,177,594.42	70.62	6.00	119.82	9.00	9.41	4,080,378.57
September	2,500,895.39	3,202,871.41	25,687,903.75	0.00	31,391,670.55	70.40	6.00	114.40	9.00	9.46	3,997,400.93
October	2,705,563.49	4,230,842.27	25,541,740.75	0.00	32,478,146.51	73.66	6.00	130.95	9.00	10.48	4,331,489.72
November	2,536,402.84	2,819,669.29	27,295,675.44	0.00	32,651,747.57	70.36	6.00	150.04	9.00	9.53	4,506,298.57
December	2,850,284.32	3,294,635.44	27,121,878.27	0.00	33,266,798.03	77.36	6.00	120.30	9.00	9.33	4,561,709.74
2021											
January	2,948,038.69	1,767,496.21	27,965,856.66	0.00	32,681,391.56	111.50	6.00	127.93	9.00	9.46	4,377,668.34
February	2,963,823.69	3,476,211.55	27,940,604.25	0.00	34,380,639.49	123.48	6.00	102.89	9.00	9.41	4,416,865.18
March	3,045,048.72	3,416,185.94	27,285,627.13	0.00	33,231,193.03	96.88	6.00	166.51	9.00	9.94	4,618,485.23
April	2,587,440.85	1,002,382.01	27,125,606.04	0.00	35,002,704.17	119.19	6.00	188.78	9.00	10.65	4,727,871.98
May	2,460,588.58	2,324,473.15	27,611,261.08	0.00	32,396,322.82	67.38	6.00	148.86	9.00	9.73	5,112,597.50
June	2,943,579.13	2,187,556.09	27,606,326.25	0.00	32,737,461.48	30.22	6.00	122.84	9.00	9.41	4,899,367.10
July	3,043,819.08	6,695,510.15	26,890,446.87	0.00	36,629,776.10	27.09	6.00	139.13	9.00	10.55	4,987,324.25
August	2,212,283.06	8,517,661.84	23,978,259.15	0.00	34,708,204.04	15.01	6.00	115.42	9.00	0.00	5,652,511.63
September	2,569,144.74	979,044.60	28,073,106.28	0.00	31,621,295.63	4.99	6.00	127.87	9.00	9.43	4,880,179.33
October	2,845,178.54	3,088,024.29	26,338,210.19	0.00	32,271,413.03	-1.46	6.00	158.28	9.00	9.46	5,391,387.64
November	2,785,392.24	2,602,113.15	26,597,991.76	0.00	31,985,497.16	-2.04	6.00	149.48	9.00	9.42	5,640,474.82
December	2,742,315.47	3,073,873.11	25,956,678.79	0.00	31,772,867.37	-4.49	6.00	168.39	9.00	10.14	5,618,973.58
2022											
January	2,698,041.47	5,499,406.69	25,836,538.37	0.00	34,033,986.53	4.14	6.00	155.24	9.00	9.39	5,824,341.71
February	2,747,313.93	3,214,089.94	27,251,081.15	0.00	33,212,485.03	-3.40	6.00	180.24	9.00	9.66	6,002,074.94
March	2,961,341.34	2,783,868.13	27,572,839.04	0.00	33,318,048.51	8.47	6.00	162.41	9.00	9.74	5,863,376.49
April	3,168,676.69	5,077,254.96	28,538,183.50	0.00	36,784,115.15	5.09	6.00	194.28	9.00	10.31	5,941,427.13
May	2,613,657.94	1,383,573.78	27,943,970.15	0.00	31,941,201.87	-1.40	6.00	169.42	9.00	9.86	6,355,503.48
June	3,232,397.24	1,933,160.43	27,736,378.91	0.00	32,901,936.58	0.50	6.00	167.51	9.00	9.77	6,300,393.56
July	3,094,960.24	2,535,647.87	26,265,362.78	0.00	31,895,970.89	-5.54	6.00	171.05	9.00	10.08	6,120,808.07
August	2,569,144.74	1,298,015.52	28,073,106.28	0.00	31,940,266.54	-14.83	6.00	129.02	9.00	9.53	4,880,179.33
Week- ending											
2022											
June 03	2,613,657.94	1,820,379.23	27,943,970.15	0.00	32,378,007.32	3.72	6.00	169.42	9.00	9.88	6,355,503.48
10	2,609,410.13	1,958,880.39	27,574,220.17	0.00	32,142,510.68	1.58	6.00	172.02	9.00	9.78	6,359,306.92
17	2,879,480.94	2,277,842.82	27,457,646.68	0.00	32,614,970.44	-2.94	6.00	175.67	9.00	9.84	6,245,798.77
24	2,954,280.99	2,418,190.72	27,702,578.58	0.00	33,075,050.29	1.10	6.00	171.87	9.00	10.00	6,219,060.02
July 01	3,232,397.24	1,451,666.95	27,736,378.91	0.00	32,420,443.10	-2.34	6.00	167.52	9.00	10.10	6,300,393.56
08	2,700,024.34	1,860,464.30	27,283,147.39	0.00	31,843,636.03	4.53	6.00	171.12	9.00	9.77	6,399,826.58
15	3,330,532.88	1,365,630.95	28,328,216.65	0.00	33,024,380.48	2.22	6.00	169.13	9.00	9.83	6,296,461.21
22	3,094,960.24	2,535,647.87	26,265,362.78	0.00	31,895,970.89	-11.14	6.00	171.05	9.00	10.08	6,120,808.07
29	3,094,960.24	2,535,647.87	26,265,362.78	0.00	31,895,970.89	-5.54	6.00	171.05	9.00	10.08	6,120,808.07
August 05	2,706,083.75	2,864,107.27	25,951,439.02	0.00	31,521,630.04	-9.40	6.00	159.13	9.00	9.75	6,377,616.00
12	2,776,007.10	3,280,040.95	25,835,286.62	0.00	31,891,334.66	-3.13	6.00	141.51	9.00	9.62	6,268,604.00
19	2,899,293.10	2,879,530.02	25,310,549.40	0.00	31,089,372.52	-15.12	6.00	124.84	9.00	9.49	6,284,332.55
26	3,034,518.12	2,704,378.80	25,748,301.72	0.00	31,487,198.65	-9.92	6.00	126.95	9.00	9.48	6,361,571.53
September 02	2,569,144.74	2,003,305.83	28,073,106.28	0.00	32,645,556.85	-12.29	6.00	130.22	9.00	9.51	4,880,179.33
09	3,022,956.62	2,799,375.40	26,318,796.50	0.00	32,141,128.52	-13.26	6.00	122.28	9.00	9.39	6,685,696.99
16	3,317,786.79	1,609,946.96	25,873,766.57	0.00	30,801,500.32	-9.38	6.00	127.79	9.00	9.42	6,770,755.94
23	3,433,174.61	1,582,936.79	27,543,042.58	0.00	32,559,153.97	2.97	6.00	130.37	9.00	9.39	6,814,178.71
Daily											
2022											
September 01	2,569,144.74	979,044.60	28,073,106.28	0.00	31,621,295.63	-14.77	6.00	127.87	9.00	9.43	4,880,179.33
02	2,569,144.74	2,003,305.83	28,073,106.28	0.00	32,645,556.85	-12.29	6.00	130.22	9.00	9.51	4,880,179.33
05	3,022,956.62	4,066,492.30	26,318,796.50	0.00	33,408,245.41	-9.45	6.00	131.45	9.00	9.33	6,685,696.99
06	3,022,956.62	3,471,396.51	26,318,796.50	0.00	32,813,149.63	-12.72	6.00	122.66	9.00	9.31	6,685,696.99
07	3,022,956.62	3,929,232.33	26,318,796.50	0.00	33,270,985.45	-11.21	6.00	122.67	9.00	9.31	6,685,696.99
08	3,022,956.62	3,522,820.01	26,318,796.50	0.00	32,864,573.13	-11.33	6.00	122.15	9.00	9.31	6,685,696.99
09	3,022,956.62	2,799,375.40	26,318,796.50	0.00	32,141,128.52	-13.26	6.00	122.28	9.00	9.39	6,685,696.99
12	3,317,786.79	2,837,546.67	25,873,766.57	0.00	32,029,100.03	-10.56	6.00	129.86	9.00	9.58	6,770,755.94
13	3,317,786.79	1,752,499.21	25,873,766.57	0.00	30,944,052.58	-4.49	6.00	120.83	9.00	9.37	6,770,755.94
14	3,317,786.79	1,698,867.31	25,873,766.57	0.00	30,890,420.67	-5.02	6.00	119.83	9.00	9.37	6,770,755.94
15	3,317,786.79	1,698,196.73	25,873,766.57	0.00	30,889,750.09	-4.60	6.00	121.32	9.00	9.37	6,770,755.94
16	3,317,786.79	1,609,946.96	25,873,766.57	0.00	30,801,500.32	-9.38	6.00	127.79	9.00	9.42	6,770,755.94
19	3,433,174.61	1,353,450.80	27,543,042.58	0.00	32,329,667.99	-5.68	6.00	137.46	9.00	9.43	6,814,178.71
20	3,433,174.61	1,185,256.28	27,543,042.58	0.00	32,161,473.47	0.31	6.00	130.28	9.00	9.38	6,814,178.71
21	3,433,174.61	1,324,326.76	27,543,042.58	0.00	32,300,543.94	1.99	6.00	130.73	9.00	9.38	6,814,178.71
22	3,433,174.61	1,267,893.34	27,543,042.58	0.00	32,244,110.52	0.95	6.00	130.34	9.00	9.11	6,814,178.71
23	3,433,174.61	1,582,936.79	27,543,042.58	0.00	32,559,153.97	2.97	6.00	130.37	9.00	9.39	6,814,178.71

TREASURY BILLS TRANSACTIONS & OUTSTANDING BALANCES
(K' 000)

Table 17

Period	Treasury Bills Tender Sales						Outstanding Balance							Total Outstanding balance n=j+k+l+m
	Opening Balance	91 days	182 days	273 days	364 days	Total Sales f=b+c+d+e	Settlement cost	Maturity Face	Special Taps Off - tender	91 days	182 days	273 days	364 days	
	a	b	c	d	e				i	j	k	l	m	
Monthly Totals														
2020														
July	26,297,757.96	621,332.00	607,585.00	1,082,110.00	3,777,598.00	6,088,625.00	5,062,838.72	2,142,137.00	0.00	1,048,013.00	2,924,236.00	4,572,763.00	20,717,884.96	29,262,896.96
August	29,262,896.96	622,505.00	696,517.00	175,346.00	2,535,648.47	4,030,016.47	3,426,576.27	1,822,823.00	0.00	1,499,025.00	2,799,080.00	4,121,368.00	21,776,542.96	30,196,015.96
September	30,196,015.96	367,085.00	350,622.00	506,256.00	2,708,312.00	3,932,275.00	3,296,581.01	2,024,662.84	0.00	1,390,947.00	3,200,051.00	4,301,811.00	23,931,165.43	32,823,974.43
October	32,823,974.43	247,356.00	92,190.00	139,705.00	1,303,157.00	1,782,408.00	1,493,325.70	1,218,304.00	0.00	1,391,115.00	3,055,779.00	4,440,845.00	24,111,586.59	32,999,325.59
November	32,999,325.59	521,779.00	235,990.00	214,970.00	2,529,376.00	3,502,115.00	2,948,484.53	2,272,972.58	0.00	1,136,220.00	2,597,682.00	3,959,475.00	25,043,666.96	32,737,043.96
December	32,737,043.96	425,855.00	383,766.00	478,580.00	1,509,585.00	2,797,786.00	2,391,880.39	1,739,830.00	0.00	1,038,486.00	2,587,234.00	4,345,790.00	25,037,822.96	33,009,332.96
2021														
January	33,009,332.96	315,815.00	194,181.00	92,410.00	2,498,826.00	3,101,232.00	2,553,902.58	1,561,741.00	0.00	1,106,945.00	2,274,764.00	4,252,749.00	26,933,028.96	34,567,486.96
February	34,567,486.96	173,994.09	45,930.00	203,245.00	2,425,302.00	2,848,471.09	2,318,016.54	2,075,310.00	0.00	760,011.00	1,988,175.00	4,337,968.00	27,615,539.96	34,701,693.96
March	34,701,693.96	849,374.00	260,135.00	391,700.00	2,742,478.00	4,243,687.00	3,584,401.78	1,160,259.00	0.00	1,340,034.00	1,563,771.00	3,449,012.00	28,948,615.96	35,301,432.96
April	35,301,432.96	639,656.00	449,882.00	332,701.00	2,484,236.00	3,906,475.00	3,300,679.45	1,682,399.00	0.00	1,663,875.00	1,790,448.00	2,800,203.00	29,973,657.96	36,228,183.96
May	36,228,183.96	247,858.00	88,528.00	117,797.00	2,074,767.00	2,528,950.00	2,074,766.34	3,073,155.21	0.00	1,895,629.00	1,687,671.00	2,795,677.00	29,174,285.75	35,553,262.75
June	35,553,262.75	472,105.00	522,820.00	651,590.00	2,585,717.00	4,232,232.00	3,576,082.30	2,667,788.67	0.00	1,518,360.00	1,606,161.00	2,987,516.00	29,526,633.57	35,638,670.57
July	35,638,670.57	377,644.00	434,338.00	477,355.00	4,059,966.00	5,349,303.00	4,424,664.66	3,961,557.87	0.00	1,269,138.00	1,467,811.00	2,827,861.00	28,923,201.57	34,488,011.57
August	34,488,011.57	178,488.00	60,430.90	497,660.00	2,598,551.00	3,335,129.90	2,739,837.91	2,678,568.47	0.00	1,161,337.00	1,388,034.00	3,282,046.00	29,479,781.11	35,311,198.11
September	35,311,198.11	583,710.52	661,598.00	468,758.00	1,409,147.66	3,123,214.18	2,800,000.00	2,939,867.00	0.00	1,272,942.52	1,818,077.00	3,107,534.00	28,180,616.77	34,379,170.29
October	34,379,170.29	332,326.61	632,449.00	796,747.70	1,475,951.80	3,237,475.11	2,955,604.38	1,649,234.00	0.00	1,214,835.13	2,104,449.00	3,661,291.70	28,353,411.57	35,333,987.40
November	35,333,987.40	506,770.00	616,862.00	327,020.00	1,816,856.30	3,267,508.30	3,009,005.59	2,862,909.00	0.00	1,422,807.13	2,588,098.00	3,622,346.70	27,562,572.30	35,195,824.13
December	35,195,824.13	393,267.00	514,637.00	281,025.00	2,445,900.60	3,634,829.60	3,267,166.15	2,363,356.00	0.00	1,232,363.61	2,579,915.00	3,772,585.70	28,220,842.91	35,805,707.21
2022														
January	35,805,707.21	363,995.50	1,002,029.58	761,783.77	2,301,955.84	4,429,764.69	4,000,000.00	2,336,085.73	0.00	1,264,032.50	3,526,113.58	4,254,054.48	28,143,796.74	37,187,997.29
February	37,187,997.29	624,193.50	781,642.00	562,730.58	2,445,941.46	4,414,507.55	3,400,000.00	2,208,906.00	0.00	1,381,456.00	4,209,217.58	4,660,380.06	27,279,266.20	37,530,319.84
March	37,530,319.84	413,105.56	473,898.08	1,036,464.86	2,500,319.89	4,423,788.40	4,000,000.00	2,722,529.00	0.00	1,586,283.56	4,021,517.66	5,045,254.92	27,718,655.09	38,371,711.23
April	38,371,711.23	486,467.00	685,056.65	412,654.50	1,219,784.79	2,803,962.95	2,580,804.73	2,450,756.11	0.00	1,566,456.06	4,178,642.31	5,295,188.42	27,662,383.88	38,702,670.68
May	38,702,670.68	362,685.00	927,605.00	389,183.00	2,199,974.95	3,879,447.95	3,530,328.14	2,654,655.00	0.00	1,262,257.56	4,384,868.31	5,036,368.42	27,368,606.83	38,052,101.13
June	38,052,101.13	433,479.00	252,788.00	434,398.00	2,466,617.00	3,587,282.00	3,225,516.23	2,952,559.00	0.00	1,282,631.00	4,270,814.31	5,002,008.42	27,249,506.83	37,804,960.57
July	37,804,960.57	715,282.00	164,964.00	299,747.00	3,674,442.43	4,854,435.43	4,333,908.80	5,300,592.58	0.00	1,511,446.00	3,285,953.73	4,505,007.72	27,256,106.26	36,558,513.72
August	36,558,513.72	897,961.00	422,751.00	516,711.00	2,852,963.00	4,690,386.00	4,230,646.36	3,380,193.00	0.00	2,046,722.00	2,927,062.73	4,694,698.72	27,510,518.26	37,179,001.72
Week-ending														
2022														
July 01	37,804,960.57	507,515.00	76,335.00	186,678.00	1,444,093.43	2,214,621.43	2,000,000.00	934,742.00	0.00	1,790,146.00	4,199,354.31	5,188,686.42	27,906,653.26	39,084,840.00
08	39,084,840.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,317,879.00	4,199,354.31	4,860,663.72	27,906,653.26	38,284,550.30
15	38,284,550.30	23,198.00	82,990.00	110,104.00	785,712.00	1,002,004.00	888,753.70	2,362,529.58	0.00	1,341,077.00	3,922,847.73	4,970,767.72	27,172,257.26	37,406,949.72
22	37,406,949.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,326,877.00	3,922,847.73	4,502,042.72	27,172,257.26	36,924,024.72
29	36,924,024.72	184,569.00	5,639.00	2,965.00	1,444,637.00	1,637,810.00	1,445,155.10	2,003,321.00	0.00	1,511,446.00	3,285,953.73	4,505,007.72	27,256,106.26	36,558,513.72
August 05	36,558,513.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,327,065.00	3,285,953.73	4,197,967.72	27,256,106.26	36,067,092.71
12	36,067,092.71	281,377.00	3,505.00	383.00	1,669,558.00	1,954,823.00	1,730,684.41	1,629,019.00	0.00	1,608,442.00	2,933,779.73	4,198,350.72	27,652,324.26	36,392,896.71
19	36,392,896.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,430,138.00	2,933,779.73	4,178,370.72	27,652,324.26	36,194,612.72
26	36,194,612.72	616,584.00	419,246.00	516,328.00	1,183,405.00	2,735,563.00	2,499,961.95	1,751,174.00	0.00	2,046,722.00	2,927,062.73	4,694,698.72	27,510,518.26	37,179,001.72
September 02	37,179,001.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,845,338.00	2,927,062.73	4,588,458.72	27,510,518.26	36,871,377.72
09	36,871,377.72	666,085.00	211,836.00	343,015.00	2,622,309.00	3,843,245.00	3,444,929.48	897,440.00	0.00	2,511,423.00	3,024,157.73	4,931,473.72	29,350,128.26	39,817,182.72
16	39,817,182.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,279,328.00	3,024,157.73	4,931,463.72	29,350,128.26	39,585,077.72
23	39,585,077.72	205,021.00	3,737.00	164,319.00	1,264,197.00	1,637,274.00	1,453,381.61	985,605.74	0.00	2,484,349.00	2,668,737.65	5,095,782.72	29,987,876.60	40,236,745.98

- 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.
 3. Figures on settlement and maturity were revised in Volume 26 Issue No. 11
 4. Treasury Bills Tender Sales numbers from week ending December 4 to week ending March 26 were revised in the fortnightly ending April 9 2021, Volume 28 Issue No. 08

Table 18

Note: 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.

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

Table 19A

	Consumer Price Indices (2009=100)			Annual Inflation Rates (%)			Monthly Inflation Rates (%)		
	Total	Food	Non Food	Total	Food	Non Food	Total	Food	Non Food
Monthly									
2020									
January	246.72	249.20	243.87	12.50	15.40	9.40	1.80	1.20	2.50
February	251.51	252.41	250.48	13.90	15.90	11.60	1.90	1.30	2.70
March	254.62	255.51	253.60	14.00	15.20	12.70	1.20	1.20	1.20
April	260.25	262.20	258.01	15.70	17.00	14.20	2.20	2.60	1.70
May	264.38	266.01	262.51	16.60	17.50	15.50	1.60	1.50	1.70
June	264.94	264.47	265.47	15.90	16.30	15.50	0.20	-0.60	1.10
July	265.83	265.11	266.67	15.80	16.10	15.40	0.30	0.20	0.50
August	267.07	266.84	267.33	15.50	15.50	15.40	0.50	0.70	0.20
September	270.81	268.57	273.39	15.70	14.00	17.70	1.40	0.60	2.30
October	274.20	272.84	275.76	16.00	14.60	17.70	1.60	1.60	0.90
November	280.21	281.13	279.14	17.40	16.80	18.20	2.20	3.00	1.20
December	289.04	296.10	280.92	19.20	20.20	18.20	3.20	5.30	0.60
2021									
January	299.73	312.96	284.52	21.50	25.60	16.70	3.70	5.70	1.30
February	307.32	321.37	291.16	22.20	27.30	16.20	2.50	2.70	2.30
March	312.68	326.51	296.78	22.80	27.80	17.00	1.70	1.60	1.90
April	319.41	333.58	303.12	22.70	27.20	17.50	2.20	2.20	2.10
May	325.82	341.86	307.38	23.20	28.50	17.10	2.00	2.50	1.40
June	330.14	347.01	310.74	24.60	31.20	17.10	1.30	1.50	1.10
July	331.15	347.78	312.03	24.60	31.20	17.00	0.30	0.20	0.40
August	332.35	351.08	310.81	24.40	31.60	16.30	0.40	0.90	-0.40
September	330.73	348.15	310.70	22.10	29.60	13.60	-0.50	-0.80	0.00
October	332.11	349.42	312.20	21.10	28.10	13.20	0.40	0.40	0.50
November	344.20	352.51	131.14	19.30	25.40	12.20	0.60	0.90	0.30
December	336.31	355.02	314.79	16.40	19.90	12.10	0.60	0.70	0.50
2022									
January	344.90	366.00	320.64	15.10	16.90	12.70	2.60	3.10	1.90
February	350.00	372.91	325.59	14.20	16.00	11.80	1.70	1.90	1.50
March	353.61	376.38	327.44	13.10	15.30	10.30	0.80	0.90	0.60
April	356.02	380.51	327.85	11.50	14.10	8.20	0.70	1.10	0.10
May	359.04	383.95	330.40	10.20	12.30	7.50	0.80	0.90	0.80
June	362.32	388.44	332.28	9.70	11.90	6.90	0.90	1.20	0.60
July	363.91	389.46	334.54	9.90	12.00	7.20	0.40	0.30	0.70
August	364.87	390.93	334.92	9.80	11.30	7.80	0.30	0.40	0.10
September	363.59	390.22	332.95	9.90	12.10	7.20	-0.40	-0.20	-0.60

Source: Zambia Statistics Agency (Formerly CSO).

**Provincial Contribution to Overall Inflation
(Percent)**

Table 19B

	Central	Copperbelt	Eastern	Luapula	Lusaka	Northern / Muchinga	North- Western	Southern	Western	All items
2020										
December	2.60	3.90	1.60	0.80	5.50	1.60	0.60	1.50	1.00	19.20
2021										
January	2.90	4.00	1.70	0.80	6.10	2.10	0.70	1.80	1.50	21.50
February	2.90	4.10	1.90	0.90	6.00	2.40	0.80	1.80	1.50	22.20
March	3.00	4.30	2.00	0.90	6.40	2.40	0.80	2.00	1.10	22.80
April	3.00	4.20	2.00	0.90	6.70	2.30	0.70	1.90	1.10	22.70
May	2.70	4.40	2.20	0.90	7.30	2.10	0.70	1.90	1.00	23.20
June	2.80	4.90	2.20	1.10	7.60	2.20	0.70	2.00	1.10	24.60
July	2.70	5.00	2.30	1.10	7.50	2.20	0.80	2.00	1.10	24.60
August	2.70	5.20	2.20	1.10	7.20	2.20	0.70	2.00	1.00	24.40
September	2.60	4.80	2.10	1.00	6.10	2.10	0.70	1.90	0.80	22.10
October	2.40	4.40	2.00	1.00	5.90	2.20	0.70	1.80	0.70	21.10
November	2.10	4.30	1.90	0.90	5.20	2.10	0.70	1.50	0.70	19.30
December	1.50	3.80	1.50	0.80	4.60	1.60	0.60	1.50	0.50	16.40
2022										
January	1.20	3.70	1.30	0.80	4.60	1.40	0.40	1.30	0.30	15.10
February	1.40	3.70	1.10	0.80	4.30	1.00	0.30	1.30	0.30	14.20
March	1.20	3.40	0.90	0.70	3.80	1.00	0.40	1.20	0.50	13.10
April	0.80	3.20	0.80	0.70	3.00	0.90	0.50	1.10	0.40	11.50
May	0.70	2.90	0.60	0.60	2.40	1.00	0.40	1.10	0.50	10.20
June	0.70	2.60	0.60	0.50	2.40	0.90	0.50	1.10	0.40	9.70
July	0.70	2.50	0.50	0.60	2.50	1.00	0.40	1.20	0.50	9.90
August	0.70	2.30	0.50	0.50	2.70	0.90	0.40	1.20	0.50	9.80
September	0.80	2.40	0.50	0.50	2.90	0.80	0.40	1.10	0.50	9.90

Source: Zambia Statistics Agency (Formerly CSO).

LUSAKA INDICATIVE PRICE SURVEY
(Percent)

Table 20

	Overall Fortnightly Inflation	Food Fortnightly Inflation	Non-Food Fortnightly Inflation	Overall Monthly	Food Monthly	Non-Food Monthly
2020						
December 09	2.31	3.82	0.59	2.00	3.50	0.29
23	2.71	2.85	2.55	2.51	3.34	1.57
2021						
April 14	-0.34	-1.05	0.46	0.24	-0.11	0.64
28	-0.11	-0.06	-0.17	-0.23	-0.55	0.15
May 12	1.89	0.65	3.30	0.89	0.30	1.57
26	0.21	0.28	0.13	1.05	0.47	1.71
June 09	0.32	0.49	0.13	0.27	0.38	0.13
23	1.11	1.73	0.39	0.72	1.11	0.26
July 07	0.60	0.23	1.02	0.85	0.98	0.71
21	0.85	1.16	0.49	0.72	0.69	0.76
Aug 04	-0.67	-0.35	-1.03	0.09	0.40	-0.27
18	0.40	0.61	0.17	-0.13	0.13	-0.43
Sept 01	-0.62	-0.79	-0.42	-0.11	-0.09	-0.13
15	-0.79	-0.72	-0.88	-0.70	-0.75	-0.65
29	-0.54	0.12	-1.30	-0.65	-0.46	-0.86
Oct 13	0.14	-0.34	0.68	-0.33	-0.53	-0.10
26	-0.40	-0.98	0.26	-0.13	-0.66	0.47
Nov 10	-0.31	-1.54	1.10	-0.09	-0.94	0.89
24	0.05	0.04	0.07	0.09	-0.15	0.38
Dec 08	0.15	0.33	-0.06	0.14	-0.01	0.31
22	0.87	-1.18	3.22	0.51	-0.43	1.58
2022						
Jan 05	0.85	0.91	0.78	0.86	-0.14	2.00
19	0.86	1.58	0.04	0.86	0.20	1.63
Feb 02	0.09	0.58	-0.48	0.48	-0.30	1.37
16	0.83	1.38	0.21	0.85	0.10	1.72
Mar 02	0.82	1.16	0.42	0.84	-0.01	1.82
16	0.74	1.08	0.36	0.81	-0.05	1.79
30	0.12	-0.02	0.29	0.49	-0.60	1.75
April 13	1.39	0.65	2.23	1.13	-0.27	2.72
27	0.61	0.88	0.29	0.74	-0.15	1.76
May 05	0.45	0.58	0.29	0.66	-0.30	1.75
25	-0.12	-0.80	0.66	0.38	-0.99	1.94
June 08	0.08	-0.18	0.37	0.47	-0.68	1.79
22	0.79	1.56	-0.09	0.83	0.19	1.57
July 06	0.16	0.00	0.35	0.52	-0.59	1.78
20	0.83	0.43	1.29	0.50	0.21	0.82
Aug 03	-0.56	-0.52	-0.61	-0.20	-0.26	-0.13
17	-0.46	-0.31	-0.63	-0.51	-0.41	-0.62
31	-0.80	-1.16	-0.38	-0.63	-0.73	-0.51
Sep 14	-0.68	-0.42	-0.99	-0.74	-0.79	-0.68

Source: Bank of Zambia

COMMODITY PRICES

Table 21

	Copper	Cobalt	Crude Oil	Maize
Period	US / Tonne	US / Tonne	(Dubai) US\$/barrel	(K'/50Kg)
Monthly Averages				
2020				
December	7,775.00	34,840.91	49.40	138.21
2021				
January	7,977.58	37,896.00	54.50	140.53
February	8,462.17	45,973.75	60.44	140.60
March	8,964.48	52,610.00	62.82	140.24
April	9,230.87	52,610.00	62.34	143.07
May	10,185.64	52,610.00	65.24	141.83
June	9,659.34	45,226.59	71.39	148.01
July	9,567.25	44,704.23	70.92	144.02
August	9,484.45	44,499.02	69.78	144.90
September	9,327.98	52,174.55	71.22	149.98
October	9,605.11	55,030.53	79.23	149.98
November	9,582.55	60,450.23	76.43	149.98
December	9,528.33	69,585.87	71.86	149.98
2022				
January	9,753.10	70,690.48	81.72	149.98
February	9,827.55	71,260.75	85.23	152.78
March	10,231.07	80,752.27	102.30	147.78
April	10,197.31	82,000.00	99.60	146.25
May	9,366.18	78,450.00	102.64	146.88
June	9,068.32	72,560.68	105.36	152.50
July	7,526.82	55,717.89	93.49	170.29
August	7,960.43	49,862.95	91.25	190.61
Weekly Average				
2022				
July 01	8,298.00	71,048.00	102.98	152.50
08	7,716.17	60,451.67	89.61	156.42
15	7,324.90	60,445.00	90.59	164.25
22	7,371.30	50,460.00	94.56	169.25
29	7,666.40	50,460.00	96.48	189.25
August 05	7,770.50	50,206.25	89.88	189.25
12	8,064.10	48,649.00	90.96	189.25
19	7,998.70	48,455.00	89.52	189.25
26	8,094.20	50,955.00	94.95	189.25
September 02	7,709.80	51,955.00	89.41	199.25
09	7,785.60	51,955.00	86.11	199.25
16	7,823.70	51,955.00	87.34	199.25
23	7,662.90	51,955.00	84.63	199.25
Daily				
2022				
September 01	7,633.00	51,955.00	87.06	199.25
02	7,653.50	51,955.00	89.23	199.25
05	7,683.00	51,955.00	86.61	199.25
06	7,622.50	51,955.00	83.80	199.25
07	7,810.50	51,955.00	84.95	199.25
08	7,856.50	51,955.00	87.23	199.25
09	7,955.50	51,955.00	87.96	199.25
12	7,955.50	51,955.00	87.96	199.25
13	7,868.50	51,955.00	87.49	199.25
14	7,803.00	51,955.00	90.30	199.25
15	7,729.50	51,955.00	85.34	199.25
16	7,762.00	51,955.00	85.60	199.25
19	7,753.50	51,955.00	86.04	199.25
20	7,758.00	51,955.00	85.34	199.25
21	7,690.00	51,955.00	84.75	199.25
22	7,680.00	51,955.00	85.36	199.25
23	7,433.00	51,955.00	81.67	199.25

1. The maize prices from September 6, 2021 to December 6, 2021 were revised in the fortnightly ending December 17, 2021.
2. The cobalt prices from August 4 - 28, 2020 were revised in the fortnightly ending September 11, 2020.