

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						
2021						
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	17.93	23.71	23.65	1.25	1.19
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
September	15.75	15.63	17.10	17.74	0.89	0.89
October	16.18	15.92	18.65	17.95	0.89	0.88
November	17.07	16.55	20.51	19.36	1.00	0.94
December	18.08	17.58	21.80	21.39	1.06	1.02
2023						
January	19.05	18.52	23.55	22.59	1.10	1.08
February	19.87	19.41	23.76	23.48	1.08	1.09
March	21.25	20.63	26.38	25.02	1.18	1.11
April	17.75	18.45	22.12	23.06	0.97	1.02
May	19.54	18.58	24.23	23.18	0.99	0.98
June	17.58	18.72	22.20	23.44	0.94	1.00
Weekly Average						
2023						
May 05	17.98	17.88	22.56	22.33	0.98	0.97
12	18.34	18.21	23.07	22.94	0.97	0.98
19	18.76	18.59	23.28	23.19	0.96	0.97
26	19.29	19.11	23.78	23.65	1.00	0.99
June 02	19.71	19.52	24.51	24.18	0.99	0.99
09	20.26	20.01	25.16	24.87	1.06	1.04
16	19.37	19.31	24.45	24.48	1.05	1.04
23	17.05	17.83	21.85	22.91	0.93	0.98
30	17.58	17.35	22.20	21.99	0.94	0.93
July 07	18.10	17.87	22.90	22.62	0.95	0.94
14	18.79	18.44	24.39	23.72	1.04	0.99
Daily						
2023						
June 15	19.24	19.19	24.17		1.03	
16	19.37	19.34	24.45		1.05	
19	19.45	19.44	24.86		1.06	
20	17.45	17.73	23.43		1.00	
21	17.49	17.51	22.34		0.96	
22	17.48	17.43	22.08		0.95	
23	17.05	17.05	21.85		0.93	
26	17.18	17.13	21.72		0.92	
27	17.27	17.26	21.91		0.92	
28	17.36	17.33	22.03		0.94	
29	17.49	17.46	22.10		0.93	
30	17.58	17.56	22.20		0.94	
July 05	17.76	17.71	22.31		0.93	
06	17.88	17.87	22.66		0.95	
07	18.10	18.03	22.90		0.95	
10	18.22	18.20	23.20		0.95	
11	18.35	18.31	23.34		0.97	
12	18.45	18.43	23.75		0.99	
13	18.59	18.55	23.91		1.00	
14	18.79	18.73	24.39		1.04	

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												
2021												
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
August	16.07	19.32	0.96	17.61	2.37	16.09	107.89	251.77	4.27	0.28	1.18	90.84
September	16.05	17.74	0.89	16.73	2.23	15.62	107.69	252.17	4.07	0.28	1.13	86.34
October	16.02	17.95	0.88	16.91	2.22	15.92	107.75	253.31	4.05	0.28	1.13	86.42
November	17.09	19.36	0.94	18.18	2.30	16.54	107.71	253.62	4.31	0.28	1.19	91.56
December	18.82	21.39	1.02	20.07	2.51	17.57	107.52	253.84	4.71	0.28	1.30	99.36
2023												
January	20.01	22.59	1.08	21.52	2.72	18.51	108.12	254.94	5.02	0.27	1.36	104.10
February	20.98	23.48	1.09	22.47	2.84	19.40	108.95	255.96	5.16	0.27	1.38	105.47
March	22.30	25.00	1.10	23.80	3.00	20.60	109.10	257.50	5.40	0.27	1.44	110.30
April	20.61	23.06	1.02	21.94	2.69	18.54	109.15	258.30	4.96	0.26	1.31	100.28

- 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						
2021						
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
September	15.60	15.65	15.62	15.56	15.81	15.69
October	15.90	15.95	15.92	15.81	16.05	15.93
November	16.16	16.57	16.55	16.23	16.48	16.35
December	17.56	17.61	17.58	17.32	17.59	17.46
2023						
January	18.50	18.54	18.52	18.03	18.30	18.16
February	19.38	19.43	19.41	19.14	19.41	19.28
March	20.61	20.65	20.63	20.21	20.31	20.26
April	18.43	18.48	18.45	18.67	18.84	18.61
May	18.56	18.61	18.58	18.25	18.50	18.28
June	18.69	18.74	18.72	18.33	18.63	18.40
Weekly Average						
2023						
May 05	17.86	17.90	17.88	17.56	17.80	17.68
12	18.19	18.24	18.21	17.91	18.22	18.06
19	18.56	18.61	18.59	18.23	18.48	18.35
26	19.09	19.13	19.11	18.67	18.84	18.61
June 02	19.49	19.54	19.52	19.23	19.47	18.87
09	19.99	20.03	20.01	19.52	19.78	19.49
16	19.28	19.33	19.31	19.06	19.39	19.22
23	17.81	17.86	17.83	17.41	17.78	17.60
30	17.32	17.37	17.35	16.96	17.24	17.10
July 07	17.84	17.89	17.87	16.96	17.24	17.10
14	18.42	18.47	18.44	18.07	18.28	18.03
Daily						
2023						
June 15	19.16	19.21	19.19	19.06	19.39	19.22
16	19.31	19.36	19.34	19.06	19.39	19.22
19	19.41	19.46	19.44	17.41	17.78	17.60
20	17.70	17.75	17.73	17.41	17.78	17.60
21	17.48	17.53	17.51	17.41	17.78	17.60
22	17.41	17.46	17.43	17.41	17.78	17.60
23	17.02	17.07	17.05	17.41	17.78	17.60
26	17.11	17.16	17.13	16.96	17.24	17.10
27	17.23	17.28	17.26	16.96	17.24	17.10
28	17.30	17.35	17.33	16.96	17.24	17.10
29	17.43	17.48	17.46	16.96	17.24	17.10
30	17.54	17.59	17.56	16.96	17.24	17.10
July 05	17.68	17.73	17.71	16.96	17.24	17.10
06	17.84	17.89	17.87	16.96	17.24	17.10
07	18.00	18.05	18.03	16.96	17.24	17.10
10	18.18	18.23	18.20	18.07	18.28	18.03
11	18.28	18.33	18.31	18.07	18.28	18.03
12	18.40	18.45	18.43	18.07	18.28	18.03
13	18.53	18.57	18.55	18.07	18.28	18.03
14	18.71	18.76	18.73	18.07	18.28	18.03

COMMERCIAL BANKS FOREIGN EXCHANGE RATES

Table 03

Date	Non Banks US\$			Bureaux US\$	Interbank US\$			UK Pound			EURO			SAR		
	Buying	Selling	Mid-rate	Selling	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
Monthly Average																
2021																
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
September	15.59	15.37	15.48	15.13	15.60	15.72	15.61	17.66	17.72	17.69	15.42	15.48	15.45	0.89	0.89	0.89
October	15.80	15.49	15.64	15.13	15.90	15.95	15.92	17.95	18.00	17.97	15.62	15.67	15.64	0.88	0.88	0.88
November	16.40	16.60	16.50	16.55	16.52	16.57	16.55	19.40	19.46	19.43	16.85	16.91	16.88	0.94	0.95	0.95
December	17.30	17.48	17.39	17.61	17.56	17.61	17.58	21.39	21.45	21.42	18.60	18.65	18.62	1.02	1.02	1.02
2023																
January	18.38	18.49	18.44	18.46	18.50	18.54	18.52	22.60	22.66	22.63	19.93	19.98	19.95	1.08	1.08	1.08
February	19.19	17.90	18.54	19.08	19.38	19.43	19.41	23.45	23.51	23.48	20.76	20.82	20.79	1.08	1.09	1.08
March	20.38	19.68	20.03	20.71	20.61	20.65	20.63	25.05	25.12	25.08	22.09	22.14	22.11	1.13	1.13	1.13
April	18.28	17.14	17.71	18.33	18.43	18.48	18.45	22.94	23.01	22.97	20.21	20.27	20.24	1.02	1.02	1.02
May	18.35	18.70	18.52	18.69	18.56	18.61	18.58	23.17	23.24	23.20	20.16	20.22	20.19	0.97	0.98	0.98
June	18.68	18.91	18.80	18.82	18.69	18.74	18.72	23.58	23.65	23.62	20.25	20.31	20.28	1.00	1.00	1.00
Weekly Average																
2023																
May 05	17.69	17.99	17.84	17.97	17.51	17.90	17.88	22.36	22.42	22.39	19.64	19.70	19.67	0.97	0.98	0.98
12	17.99	18.34	18.16	18.33	18.19	18.24	18.21	22.92	22.99	22.95	19.94	20.00	19.97	0.97	0.97	0.97
19	18.35	18.71	18.53	18.70	18.56	18.61	18.59	23.15	23.21	23.18	20.11	20.17	20.14	0.96	0.97	0.97
26	18.83	19.21	19.02	19.18	19.09	19.13	19.11	23.67	23.73	23.70	20.57	20.63	20.60	0.99	0.99	0.99
June 02	19.29	19.64	19.46	19.63	19.49	19.54	19.52	24.23	24.30	24.26	20.89	20.95	20.92	0.99	0.99	0.99
09	19.73	20.11	19.92	20.13	19.99	20.03	20.01	24.90	24.97	24.93	21.42	21.48	21.45	1.05	1.05	1.05
16	19.50	19.62	19.56	19.49	19.28	19.33	19.31	24.41	24.48	24.45	20.91	20.97	20.94	1.05	1.05	1.05
23	18.07	18.13	18.10	17.89	17.81	17.86	17.83	22.69	22.76	22.73	19.45	19.51	19.48	0.97	0.97	0.97
30	17.13	17.44	17.28	17.42	17.32	17.37	17.35	21.96	22.02	21.99	18.91	18.97	18.94	0.93	0.93	0.93
July 07	17.61	17.98	17.79	17.92	17.84	17.89	17.87	22.74	22.80	22.77	19.43	19.49	19.46	0.94	0.95	0.94
14	18.17	18.50	18.34	18.53	18.42	18.47	18.44	23.88	23.95	23.91	20.41	20.47	20.44	1.00	1.00	1.00
Daily																
2023																
June 15	19.88	19.25	19.56	19.42	19.16	19.21	19.19	24.29	24.36	24.33	20.84	20.90	20.87	1.04	1.05	1.05
16	19.00	19.37	19.19	19.32	19.31	19.36	19.34	24.75	24.82	24.79	21.14	21.20	21.17	1.06	1.06	1.06
19	19.19	19.42	19.31	19.51	19.41	19.46	19.44	24.86	24.93	24.90	21.21	21.27	21.24	1.07	1.07	1.07
20	18.65	18.46	18.56	17.61	17.70	17.75	17.73	22.54	22.61	22.58	19.31	19.37	19.34	0.96	0.97	0.97
21	17.99	17.81	17.90	17.67	17.48	17.53	17.51	22.25	22.32	22.28	19.09	19.15	19.12	0.95	0.95	0.95
22	17.32	17.55	17.43	17.56	17.41	17.46	17.43	22.16	22.23	22.19	19.09	19.15	19.12	0.94	0.94	0.94
23	17.18	17.39	17.29	17.11	17.02	17.07	17.05	21.64	21.71	21.67	18.53	18.59	18.56	0.91	0.92	0.91
26	17.00	17.17	17.09	17.28	17.11	17.16	17.13	21.73	21.80	21.77	18.68	18.73	18.70	0.92	0.92	0.92
27	16.99	17.36	17.17	17.33	17.23	17.28	17.26	21.95	22.02	21.99	18.89	18.95	18.92	0.93	0.94	0.93
28	17.13	17.43	17.28	17.40	17.30	17.35	17.33	21.87	21.94	21.90	18.93	18.98	18.96	0.93	0.93	0.93
29	17.22	17.53	17.38	17.51	17.43	17.48	17.46	21.98	22.04	22.01	18.95	19.01	18.98	0.93	0.93	0.93
30	17.32	17.69	17.51	17.57	17.54	17.59	17.56	22.24	22.31	22.28	19.11	19.17	19.14	0.93	0.93	0.93
July 05	17.49	17.85	17.67	17.73	17.68	17.73	17.71	22.48	22.55	22.52	19.27	19.32	19.29	0.94	0.95	0.95
06	17.56	17.98	17.77	17.96	17.84	17.89	17.87	22.75	22.82	22.79	19.40	19.46	19.43	0.94	0.94	0.94
07	17.78	18.11	17.94	18.08	18.00	18.05	18.03	22.98	23.04	23.01	19.63	19.69	19.66	0.94	0.95	0.94
10	17.94	18.31	18.13	18.30	18.18	18.23	18.20	23.20	23.27	23.23	19.91	19.97	19.94	0.96	0.96	0.96
11	18.00	18.32	18.16	18.34	18.28	18.33	18.31	23.57	23.64	23.61	20.07	20.13	20.10	0.98	0.98	0.98
12	18.15	18.51	18.33	18.52	18.40	18.45	18.43	23.86	23.93	23.89	20.37	20.43	20.40	1.01	1.01	1.01
13	18.31	18.60	18.45	18.65	18.53	18.57	18.55	24.25	24.32	24.28	20.71	20.77	20.74	1.03	1.03	1.03
14	18.47	18.75	18.61	18.83	18.71	18.76	18.73	24.53	24.59	24.56	21.01	21.06	21.04	1.04	1.04	1.04

Note: Data for November 1 to December 2 revised in the Statistics Fortnightly ending December 16, 2022; Volume 29, Number 25

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

Table 04

	Bank of Zambia Inflows			Bank of Zambia Outflows(-)				Gross
	Mines	Other Non-GRZ	Donor Inflows	Dealing (Net Sales)	Other Non-GRZ	GRZ Debt Servicing	GRZ Other Uses	International Reserves
Monthly Totals								
2021								
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	24.01	3,018.60
July	0.00	229.23	6.68	156.00	69.96	7.25	9.72	3,011.58
August	0.00	125.04	11.07	49.00	64.01	0.01	14.39	3,020.29
September	0.00	320.48	5.54	137.00	91.66	7.81	63.94	3,045.88
October	0.00	104.92	3.98	129.00	61.88	16.53	19.90	2,955.42
November	0.00	373.13	6.66	139.50	53.64	26.56	113.19	3,002.32
December	0.00	844.38	28.18	175.00	433.72	6.70	230.46	3,029.00
2023								
January	0.00	138.25	3.22	112.00	27.26	2.55	20.71	3,007.96
February	0.00	164.47	3.72	121.00	51.60	5.02	8.77	2,989.74
March	0.00	105.63	63.19	129.00	8.32	11.04	102.48	2,907.72
April	0.00	137.79	33.47	116.00	18.47	7.18	5.97	2,931.36
Week-ending								
2023								
February 03	0.00	14.43	1.84	0.00	5.10	2.71	2.04	3,014.38
10	0.00	60.92	0.00	107.50	25.16	0.03	-1.50	2,944.11
17	0.00	61.68	1.10	13.50	10.35	2.29	6.19	2,974.56
24	0.00	27.44	0.77	0.00	10.99	0.00	2.04	2,989.74
March 03	0.00	10.99	9.24	0.00	0.85	6.04	7.00	2,996.06
10	0.00	24.11	48.73	50.00	10.34	0.00	-3.89	3,012.45
17	0.00	36.83	3.58	30.00	2.21	0.00	7.56	3,013.09
24	0.00	23.74	1.03	29.00	2.92	5.00	94.76	2,906.18
31	0.00	9.96	0.61	20.00	-8.01	0.00	-2.95	2,907.72
April 07	0.00	68.16	32.58	61.00	7.45	0.22	-3.50	2,943.29
14	0.00	40.68	0.02	0.00	2.63	1.46	3.88	2,976.01
21	0.00	18.74	0.21	15.00	3.95	0.00	2.48	2,973.53
27	0.00	10.21	0.66	40.00	4.43	5.50	3.11	2,931.36

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																
2021																
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
August	-1,792.40	49,186.16	15,000.00	34,186.16	339.68	112,935.21	113,435.21	-500.00	169.92	17,182.47	-16,993.55	831,951.09	870,023.76	-38,072.67	1,546.37	-23,121.37
September	-23,121.37	192,500.00	0.00	192,500.00	2,403.45	64,801.59	63,521.07	1,296.31	82.43	10,193.87	-10,125.14	929,498.61	1,093,280.56	-163,781.96	1,423.69	-2,795.62
October	-2,795.62	93,000.00	1,000.00	92,000.00	1,442.65	7,555.48	7,536.92	18.56	266.65	13,556.66	-13,309.48	916,583.45	1,014,552.72	-97,969.27	1,275.57	-18,366.82
November	-18,366.82	171,000.00	0.00	171,000.00	-2,025.35	956.15	968.58	-12.43	142.02	11,716.20	-11,590.46	665,829.66	814,664.16	-148,834.50	1,595.93	-6,136.87
December	-6,136.87	126,000.00	44.00	125,956.00	3,529.87	900.22	1,400.22	-500.00	127.59	11,904.40	-11,787.47	636,341.30	765,698.65	-129,357.35	1,698.53	-20,449.66
2023																
January	-20,449.66	380,525.00	12,354.60	368,170.40	2,601.45	272,403.56	273,380.33	-976.77	755.80	63,248.75	-62,464.72	3,049,756.07	3,333,104.51	-283,348.44	6,160.69	-13,929.29
February	-13,929.29	0.00	10,854.60	-10,854.60	-2,234.23	206,368.02	206,927.02	-559.00	100.00	42,670.56	-42,570.56	644,468.65	575,849.66	68,619.00	878.48	2,588.98
March	2,588.98	186,500.00	0.00	186,500.00	-106.11	14,392.86	14,392.86	0.00	25.69	7,067.70	-6,989.82	761,511.49	932,114.67	-170,603.18	2,003.65	3,496.11
April	3,496.11	74,500.00	0.00	74,500.00	4,671.18	49,037.12	49,191.55	-154.44	407.47	3,900.54	-3,501.65	1,060,584.16	1,142,939.31	-82,355.15	1,471.31	-5,194.54
Daily																
2023																
April 3	3,561.56	0.00	0.00	0.00	116.54	9,350.00	9,350.00	0.00	104.33	60.00	42.64	75,819.86	60,560.10	15,259.77	97.17	19,077.68
4	18,943.01	0.00	0.00	0.00	3,701.43	3,000.00	3,000.00	0.00	102.25	0.00	102.25	65,114.19	70,036.53	-4,922.34	95.83	17,920.18
5	17,649.91	0.00	0.00	0.00	-260.05	10,000.00	10,000.00	0.00	1.11	10.00	-9.40	79,760.03	77,824.33	1,935.70	95.19	19,411.35
6	19,085.82	0.00	0.00	0.00	329.74	5,650.00	5,650.00	0.00	13.90	31.70	-17.80	58,905.07	57,229.79	1,675.28	93.78	21,166.82
11	20,470.24	0.00	0.00	0.00	312.37	0.00	0.00	0.00	1.50	32.00	-30.56	37,892.38	37,083.77	808.61	79.00	21,639.67
12	21,885.53	0.00	0.00	0.00	794.89	4,500.00	4,881.70	-381.70	37.87	100.00	-63.01	36,564.31	44,492.04	-7,927.73	90.68	14,398.66
13	13,828.57	0.00	0.00	0.00	-29.33	3,150.00	3,150.00	0.00	17.90	15.00	2.90	30,343.65	36,221.63	-5,877.98	84.47	8,008.63
14	8,117.64	0.00	0.00	0.00	44.64	900.00	900.00	0.00	0.00	130.00	-130.00	28,778.88	23,244.43	5,534.45	87.25	13,653.97
17	13,963.93	0.00	0.00	0.00	175.25	2,327.53	2,327.53	0.00	13.13	58.00	-46.70	54,658.59	82,994.09	-28,335.51	82.51	-14,160.52
18	-15,093.54	0.00	0.00	0.00	-62.45	7,570.00	7,570.00	0.00	103.53	377.53	-275.77	40,266.27	42,079.40	-1,813.13	81.67	-17,163.22
19	-16,784.73	15,000.00	0.00	15,000.00	-1,159.76	0.00	1.10	-1.10	3.98	779.50	-775.52	210,298.89	219,876.17	-9,577.29	81.81	-13,216.58
20	-13,716.39	14,500.00	0.00	14,500.00	71.78	0.00	0.00	0.00	0.00	450.00	-450.00	44,903.70	56,428.66	-11,524.95	83.25	-11,036.31
21	-10,928.65	0.00	0.00	0.00	230.86	16.54	16.54	0.00	4.80	199.98	-195.18	43,701.90	52,984.66	-9,282.76	84.46	-20,091.26
24	-20,228.16	0.00	0.00	0.00	26.51	2,255.65	2,024.10	231.55	0.69	19.95	-19.64	77,917.76	63,373.59	14,544.17	83.91	-5,361.66
25	-5,602.90	25,000.00	0.00	25,000.00	121.56	300.00	302.88	-2.88	0.15	353.40	-353.25	56,991.20	81,605.57	-24,614.37	83.00	-5,368.84
26	-5,673.30	20,000.00	0.00	20,000.00	141.90	17.40	17.40	0.00	2.33	442.99	-442.12	52,400.07	71,476.45	-19,076.38	83.91	-4,965.98
27	-5,391.74	0.00	0.00	0.00	115.30	0.00	0.30	-0.30	0.00	840.50	-840.50	66,267.42	65,428.11	839.31	83.40	-5,194.54

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 Average			GRZ Bonds Yield Rates					Weighted
Period	91 days	182 days	273 days	364 days	T-Bill Rate	2 year	3 year	5 year	7 year	10 year	15 year	G-Bonds Rate	
Monthly Average													
2021													
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	17.5	22.0	24.0	24.5	27.8	27.8	23.9	
September	10.0	10.2	12.8	15.0	13.9	17.5	22.0	24.0	25.5	27.6	27.8	24.1	
October	10.0	10.0	13.0	15.0	14.1	17.5	22.0	24.0	25.4	27.6	27.8	23.0	
November	10.0	10.8	13.0	15.0	13.8	17.5	22.0	24.0	25.4	27.6	27.8	22.8	
December	10.0	11.5	12.5	15.0	13.9	17.5	22.0	24.0	25.4	27.6	27.8	22.2	
2023													
January	9.7	11.5	12.0	15.0	13.7	17.5	22.0	24.0	25.4	27.8	27.8	24.3	
February	10.0	11.5	13.5	15.5	14.3	18.0	22.0	24.0	25.4	27.8	27.8	22.5	
March	10.0	11.5	13.5	15.8	13.6	18.0	22.0	24.0	25.4	27.8	27.8	24.2	
April	10.1	11.5	13.5	15.8	14.1	18.0	22.0	24.0	25.5	27.8	27.8	25.6	
May	10.0	10.9	13.5	15.9	15.5	18.0	22.0	24.0	25.5	27.8	27.8	25.6	
June	9.8	11.0	13.1	16.1	14.0	18.0	22.0	24.5	25.3	27.8	27.8	26.4	
Week-ending													
2023													
May 05	10.00	11.00	13.50	15.75	15.61								
19	10.00	10.90	13.50	16.00	15.31								
June 02	9.80	11.00	13.30	16.05	14.63								
16	9.80	11.00	13.00	16.05	14.60								
30	9.80	11.00	13.00	16.05	14.03								
July 14	9.80	11.00	13.00	16.05	13.06								

Notes:

1. Treasury Bills Rates for the period June 04, 2021 to August 27, 2021 were revised in the fortnight 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 fortnight 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 fortnight ending July 1, 2022, Vol29 No 13, the presentation for GRZ Bonds yields rates was revised to only include monthly rates
5. Effective fortnight ending May 19, 2023, Vol30 No 10, the 24 months GRZ Bond was renamed as 2 year bond
6. GRZ Bonds yield rates for June will be published once the data is available

Table 07

COMMERCIAL BANKS' INTEREST RATES.
(Percentage)

	BoZ Policy Rate	Lending Base Rate	Weighted Lending Margin		Average Lending Rate		Weighted Interbank Rate	Current Account		Savings	Time Deposits										
												1 Month		3 Months		6 Months		9 Months		12 Months	
			Retail	Non-Retail	Retail	Non-Retail		Retail	Non-Retail			Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail	Retail	Non-Retail
Monthly Average																					
2023																					
January	9.00	9.00	16.23		25.23		9.00	0.83				4.12		5.85		7.08					
February	9.25	9.25	16.12		25.25		9.00	0.86				4.13		5.87		7.11					
March	9.25	9.25	16.23	16.30	25.48	23.14	9.00	1.00	2.64	4.15	4.48	5.49	6.13	7.06	7.21	8.17	8.90	9.24	10.36	9.99	
April	9.25	9.25	16.23	16.23	25.48	23.00	9.00	1.00	2.29	3.66	4.69	5.29	6.20	6.75	7.15	7.75	8.77	9.09	10.22	9.44	
May	9.50	9.25	16.49	14.68	25.74	23.93	9.00	1.00	2.65	3.53	4.77	5.14	6.17	6.19	7.13	6.91	8.70	8.91	10.22	9.10	
June	9.50	9.50	16.24	16.55	25.74	26.05	9.00	0.58	2.88	3.50	4.73	5.50	6.07	6.43	7.02	7.29	8.49	8.84	10.08	9.10	
Weekly Average																					
2023																					
April 07	9.25	9.25	16.50	16.50	25.75	22.90	9.00	1.00	2.64	3.59	4.69	4.84	6.04	5.82	6.98	6.52	8.37	8.63	9.87	8.81	
14	9.25	9.25	15.92	15.92	25.17	22.60	9.00	1.00	2.64	3.62	4.69	5.49	6.25	7.06	7.21	8.17	8.90	9.24	10.31	9.31	
21	9.25	9.25	15.74	15.74	24.99	23.85	9.00	1.00	1.25	3.98	4.71	5.34	6.27	7.06	7.21	8.17	8.90	9.24	10.39	10.33	
28	9.25	9.25	16.76	16.76	26.01	22.67	9.00	1.00	2.64	3.46	4.69	5.49	6.25	7.06	7.21	8.17	8.90	9.24	10.31	9.31	
May 05	9.25	9.25	16.81	12.46	26.06	21.71	9.00	1.00	2.85	3.43	4.53	5.39	6.03	6.47	6.99	7.08	8.55	9.24	10.12	9.16	
12	9.25	9.25	15.92	14.86	25.17	24.11	9.00	1.00	2.45	3.70	5.01	4.89	6.32	5.91	7.28	6.74	8.86	8.58	10.33	9.04	
19	9.50	9.25	16.76	15.07	26.01	24.32	9.00	1.00	2.45	3.54	5.01	4.89	6.32	5.91	7.28	6.74	8.86	8.58	10.33	9.04	
26	9.50	9.25	16.48	16.35	25.73	25.60	9.00	1.00	2.85	3.46	4.53	5.39	6.03	6.47	6.99	7.08	8.55	9.24	10.12	9.16	
June 02	9.50	9.50	16.23	16.73	25.73	26.23	9.00	0.67	2.85	3.46	4.53	5.39	6.03	6.47	6.99	7.08	8.55	9.24	10.13	9.16	
09	9.50	9.50	16.24	16.00	25.74	25.50	9.00	0.29	2.85	3.46	4.53	5.39	6.03	6.47	6.99	7.08	8.55	9.24	10.13	9.16	
16	9.50	9.50	16.26	16.94	25.76	26.44	9.00	0.56	2.97	3.55	4.52	5.50	5.96	6.32	6.89	7.43	8.23	8.58	9.92	9.03	
23	9.50	9.50	16.24	16.45	25.74	25.95	9.00	0.70	2.97	3.51	5.03	5.60	6.17	6.44	7.12	7.44	8.56	8.57	10.10	9.07	
30	9.50	9.50	16.23	16.64	25.73	26.14	9.00	0.70	2.78	3.53	5.03	5.61	6.16	6.45	7.12	7.43	8.56	8.57	10.11	9.07	

- Notes:** The revision of the reporting template for interest rate data has resulted in the following changes effective in the fortnightly for the week ending April 21, 2023:
1. Effective fortnightly for the week ending June 2, 2023 the interest rates template was changed to reflect retail rates and non-retail rates separately for both deposits and loans
 2. 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.
 3. 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.
 4. In 2016, Atlas Mara acquired Finance Bank and later merged with Banc ABC.
 5. Interest rates for week ending June 16 will be published once the data is available

**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						
2021						
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
September	14,705,525.16	6,724,073.12	5,599,285.34	95,895.24	2,340,991.10	30,738,476.78
October	14,610,379.05	6,785,847.80	5,506,893.11	85,006.85	2,467,066.19	30,676,844.56
November	14,554,619.63	6,898,472.00	5,511,731.23	81,041.71	2,240,742.31	30,094,473.22
December	14,161,817.33	7,272,402.45	5,959,362.97	82,837.30	1,988,851.74	29,465,271.80
2023						
January	13,851,274.11	7,549,478.62	5,691,995.25	95,813.04	2,050,660.59	29,239,221.60
February	13,232,804.65	8,828,567.64	6,262,912.81	101,518.41	1,552,494.53	29,978,298.04
March	13,157,611.84	9,864,811.36	7,112,621.37	110,510.15	2,060,214.94	32,305,769.66
April	13,622,053.47	10,101,595.48	7,208,764.94	107,682.86	1,758,481.70	32,798,578.45
May	14,334,987.77	10,137,498.67	7,331,169.08	100,693.45	3,774,984.02	35,679,332.98
June	15,749,826.11	10,547,424.56	7,282,428.27	107,923.97	5,651,494.64	39,339,097.56
Weekly Average						
2023						
May 05	14,215,238.48	10,186,618.89	7,354,362.57	94,574.13	2,627,413.95	34,478,208.01
12	14,131,887.09	10,072,119.07	7,356,625.59	91,916.49	3,361,044.61	35,013,592.85
19	14,077,428.59	10,043,976.26	7,336,378.74	99,621.62	3,817,949.76	35,375,354.97
26	14,440,837.15	9,977,662.08	7,310,043.97	120,358.91	3,500,160.89	35,349,063.00
June 02	15,156,043.33	10,586,217.20	7,275,810.24	98,501.80	6,114,322.75	39,230,895.32
09	15,509,395.24	10,850,503.78	7,277,539.80	103,928.86	4,968,535.32	38,709,903.00
16	15,614,931.75	10,483,087.57	7,287,082.26	103,577.24	7,152,429.06	40,641,107.88
23	15,744,620.93	10,473,734.16	7,288,522.63	118,136.91	5,477,646.00	39,102,660.63
30	16,347,016.06	10,345,099.68	7,280,110.02	110,148.62	4,927,521.94	39,009,896.32
July 07	16,959,411.47	10,506,427.97	7,288,594.78	101,690.43	5,942,113.28	40,798,237.93
14	16,512,802.47	10,347,667.36	7,354,485.75	90,810.73	4,599,286.89	38,905,053.21
Daily						
2023						
June 15	15,602,416.68	10,462,387.57	7,292,864.69	103,854.72	6,916,553.25	40,378,076.90
16	15,696,615.03	10,545,387.57	7,292,864.69	103,153.05	8,502,976.41	42,140,996.75
19	15,642,195.53	10,485,534.16	7,292,864.69	104,175.32	6,566,433.05	40,091,202.74
20	15,724,296.03	10,479,534.16	7,292,864.69	117,630.53	6,042,908.03	39,657,233.44
21	15,734,107.03	10,474,534.16	7,292,864.69	120,521.41	3,068,278.83	36,690,306.11
22	15,703,593.03	10,464,534.16	7,292,864.69	124,081.11	6,118,921.70	39,703,994.68
23	15,918,913.03	10,464,534.16	7,271,154.43	124,276.18	5,591,688.40	39,370,566.19
26	16,008,211.53	10,302,392.61	7,283,317.82	110,843.99	6,673,270.49	40,378,036.45
27	16,088,301.53	10,272,392.61	7,277,641.85	111,025.26	2,907,012.82	36,656,374.07
28	16,164,184.03	10,272,392.61	7,277,641.85	110,443.44	5,783,349.03	39,608,010.97
29	16,548,218.03	10,272,892.61	7,277,641.85	109,765.78	4,980,754.03	39,189,272.31
30	16,926,165.20	10,605,427.97	7,284,306.73	108,664.60	4,293,223.33	39,217,787.83
July 05	16,974,566.20	10,492,427.97	7,307,267.22	107,760.32	5,502,373.20	40,384,394.91
06	16,994,373.20	10,492,427.97	7,279,258.56	107,621.80	6,097,896.85	40,971,578.38
07	16,909,294.99	10,534,427.97	7,279,258.56	89,689.18	6,226,069.79	41,038,740.49
10	16,780,111.99	10,345,627.36	7,317,060.65	87,268.69	5,692,628.21	40,222,696.90
11	16,665,701.36	10,345,627.36	7,362,925.60	86,594.71	4,516,365.54	38,977,214.57
12	16,489,997.36	10,345,627.36	7,362,925.60	85,405.46	4,208,969.25	38,492,925.03
13	16,374,701.36	10,346,227.36	7,362,925.60	85,795.89	4,387,502.17	38,557,152.38
14	16,253,500.28	10,355,227.36	7,366,591.28	108,988.91	4,190,969.31	38,275,277.16

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 fortnight ending August 26, 2022.

BANKING SYSTEM'S 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											
2021											
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	57,644,512.62
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	7,664,974.71	-4,378,068.49	41,825,125.32	50,052,195.89
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	7,128,896.07	-4,486,218.18	41,687,397.38	54,009,953.74
September	663,551.74	22,800,739.70	-11,718,993.71	0.00	11,745,297.73	21,589,338.96	19,041,882.55	7,383,538.37	-3,379,504.75	44,635,255.13	56,380,552.85
October	967,628.93	22,664,133.38	-11,211,290.71	0.00	12,420,471.60	22,019,912.53	19,663,989.74	7,443,590.86	-5,312,518.21	43,814,974.92	56,235,446.52
November	218,884.95	22,664,133.38	-8,527,535.11	0.00	14,355,483.22	23,321,112.57	20,590,446.54	7,136,130.52	-5,404,876.75	45,642,812.89	59,998,296.11
December	53,660.47	22,564,133.38	-7,113,179.48	0.00	15,504,614.37	22,390,114.26	21,505,994.72	7,314,078.20	-6,708,229.64	44,501,957.54	60,006,571.91
2023											
January	53,660.47	22,583,930.53	-20,954,501.28	0.00	1,683,089.71	19,728,317.18	22,880,961.83	6,830,039.09	-6,491,936.64	42,947,381.47	44,630,471.18
February	1,016,999.09	21,991,372.77	-20,189,571.71	0.00	2,818,800.15	22,525,304.91	22,466,759.95	6,421,996.64	-6,423,635.85	44,990,425.65	47,809,225.81
March	691,105.49	21,694,953.62	-10,953,447.30	0.00	11,432,611.81	23,153,591.91	20,712,335.38	6,421,996.64	-6,423,635.85	43,864,288.08	55,296,899.89
April	215,034.49	21,694,953.62	-12,119,241.27	0.00	9,790,746.84	23,203,828.84	20,446,393.79	5,725,643.33	-6,527,675.77	42,848,190.19	52,638,937.03
May	8,753.70	21,696,952.66	-10,652,583.53	0.00	11,053,122.83	23,247,287.19	22,841,217.22	4,717,786.38	-5,301,585.97	45,504,704.81	56,557,827.64
June	8,753.70	21,644,987.11	-6,168,038.07	0.00	15,485,702.74	22,943,083.27	21,883,414.68	4,717,786.38	-5,301,585.97	44,242,698.35	59,728,401.10
Week-ending											
2023											
May 05	137,932.21	21,694,953.62	-11,157,377.04	0.00	10,675,508.79	23,013,823.70	20,624,910.25	4,717,786.38	-5,301,585.97	43,054,934.36	53,730,443.15
12	2,739,932.23	18,958,826.19	-10,498,427.04	0.00	11,200,331.38	20,144,329.51	23,254,752.91	4,717,786.38	-5,301,585.97	42,815,282.82	54,015,614.20
19	10,248.70	21,688,509.72	-10,181,744.88	0.00	11,517,013.53	23,008,191.85	21,560,054.53	4,717,786.38	-5,301,585.97	43,984,446.79	55,501,460.32
26	8,753.70	21,696,952.66	-10,652,583.53	0.00	11,053,122.83	23,247,287.19	22,841,217.22	4,717,786.38	-5,301,585.97	45,504,704.81	56,557,827.64
June 02	31,965.55	21,644,987.11	-4,897,223.87	0.00	16,779,728.79	21,189,723.89	21,854,606.24	4,717,786.38	-5,301,585.97	42,460,530.53	59,240,259.32
09	8,753.70	21,644,987.11	-3,731,049.19	0.00	17,922,691.62	22,686,436.47	21,526,162.73	4,717,786.38	-5,301,585.97	43,628,799.60	61,551,491.22
16	8,753.70	21,644,987.11	-3,911,889.72	0.00	17,741,851.09	22,754,443.70	18,638,981.98	4,717,786.38	-5,301,585.97	40,809,626.08	58,551,477.17
23	8,753.70	21,644,987.11	-7,467,494.67	0.00	14,186,246.14	23,286,152.61	21,371,787.96	4,717,786.38	-5,301,585.97	44,074,140.97	58,260,387.12
30	8,753.70	21,644,987.11	-6,168,038.07	0.00	15,485,702.74	22,943,083.27	21,883,414.68	4,717,786.38	-5,301,585.97	44,242,698.35	59,728,401.10
July 07	8,753.70	21,644,987.11	-5,572,440.19	0.00	16,081,300.62	22,954,649.28	21,751,286.50	4,717,786.38	-5,301,585.97	44,122,136.18	60,203,436.81
14	8,753.70	21,644,987.11	-7,610,506.52	0.00	14,043,234.29	22,795,074.48	21,611,851.86	4,717,786.38	-5,301,585.97	43,823,126.74	57,866,361.03

- 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.
 - Bank of Zambia Treasury Bills data for December, January and February was revised in the fortnightly ending February 24, 2023.
 - Total Banking System Claims on Government for week ending April 29, 2022 and Monthly Claims for April were revised in the fortnightly ending June, 16, 2023.

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

Table 10A

End of Period Sector	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	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
1. Agriculture, forestry, Fishing and hunt	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	4,274,000.30	4,588,579.31	4,476,413.51	4,974,376.51	5,471,751.99	5,333,061.08	5,216,978.19	4,946,301.41	5,046,368.30
2. Mining and quarrying	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	2,888,302.99	3,065,184.61	3,311,752.77	3,771,580.54	4,067,438.37	4,255,970.01	4,399,882.50	3,990,564.46	4,365,347.55
3. Manufacturing	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	8,532,957.41	8,860,037.00	9,626,799.57	9,602,412.55	9,999,593.36	10,572,769.98	10,331,405.66	9,743,418.90	10,180,001.92
4. Electricity, gas, water and energy	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	1,260,900.44	1,848,569.47	2,036,387.73	1,904,627.79	1,983,375.40	2,313,915.33	2,573,458.22	2,426,089.09	2,488,685.33
5. Construction	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	472,323.46	542,902.15	489,605.55	692,930.22	693,254.91	885,471.33	917,549.71	625,890.94	641,777.80
6. Wholesale and retail trade	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	4,108,104.55	4,042,007.95	4,561,802.40	4,947,303.45	5,323,947.92	5,161,090.22	5,144,461.57	5,019,740.66	5,255,109.64
7. Restaurants and hotels	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	247,128.01	245,849.68	231,026.99	244,007.85	246,036.84	252,556.40	270,759.95	256,785.19	264,732.83
8. Transport, storage and communication	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	4,068,573.45	4,601,763.77	4,828,985.27	4,857,732.10	4,806,856.80	5,086,257.90	5,347,944.03	5,539,942.79	5,494,373.99
9. Financial services	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	602,164.09	587,987.76	790,144.61	843,574.92	887,012.66	1,011,446.97	1,061,833.88	1,083,487.56	1,037,394.29
10. Community, social and personal serv	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	7,438,344.47	8,728,485.43	8,468,439.84	8,629,089.05	8,211,291.16	7,752,833.68	7,701,294.07	7,129,363.55	6,178,360.81
11. Real estate	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	1,513,213.61	1,564,473.97	1,483,036.11	2,301,151.71	2,319,583.18	2,383,812.23	2,461,453.62	2,103,779.57	2,250,301.95
12. Credit/debit cards	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Other sectors	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	10,858,357.38	9,299,705.67	9,490,160.10	9,684,886.63	9,932,756.36	10,431,579.28	10,600,602.44	10,483,774.68	10,730,705.01
14. Totals	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	46,264,370.17	47,975,546.76	49,794,554.45	52,453,673.31	53,942,898.96	55,440,764.42	56,027,623.85	53,349,138.78	53,933,159.41

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

Table 10B

End of Period Sector	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	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
1. Agriculture, forestry, Fishing and hunting	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	124,974.09	126,773.01	123,191.66	136,457.79	153,334.57	143,150.42	127,103.38	145,906.92	146,303.83
2. Mining and quarrying	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	179,407.54	185,673.34	190,092.53	204,639.90	210,109.41	210,207.11	202,958.22	218,126.89	217,971.81
3. Manufacturing	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	221,967.79	225,260.45	268,579.44	241,778.64	250,791.16	260,459.66	223,967.01	229,054.93	235,003.05
4. Electricity, gas, water and energy	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	45,269.95	48,019.81	47,876.78	40,477.78	40,478.75	43,709.92	41,712.49	39,531.34	39,270.20
5. Construction	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	17,819.40	20,104.13	14,132.76	24,434.81	23,330.69	32,650.93	31,178.58	21,444.27	20,634.53
6. Wholesale and retail trade	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	88,720.10	91,100.97	101,806.82	129,592.98	150,367.19	133,244.52	112,099.28	124,950.68	118,045.95
8. Transport, storage and communications	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	44,254.32	44,431.65	48,513.50	51,281.39	56,216.60	56,811.54	60,018.36	62,611.09	62,884.34
7. Restaurants and hotels	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	4,086.62	3,916.14	3,541.78	3,616.36	3,735.46	3,793.83	3,912.49	4,061.74	4,067.09
9. Financial services	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	1,931.22	1,838.38	2,920.96	2,968.19	2,923.06	2,873.20	2,826.11	2,773.77	2,740.30
11. Real estate	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	56,591.10	58,189.92	49,229.15	87,574.14	83,934.23	83,610.89	80,726.61	78,065.59	77,553.60
10. Community, social and personal services	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	233,874.36	238,836.17	229,465.60	226,885.34	199,107.60	170,448.91	162,827.89	163,610.00	128,050.05
12. Credit/debit cards	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Other sectors	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	24,870.12	21,578.48	21,673.20	21,997.06	27,779.93	30,828.20	31,529.85	29,599.51	29,517.39
14. Totals	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	1,043,766.59	1,065,722.45	1,101,024.18	1,171,704.40	1,202,108.65	1,171,789.11	1,080,860.27	1,119,736.72	1,082,042.14

MONEY SUPPLY
(K' 000)

Table 11

End of Period	Currency with non Bank ¹	Kwacha Demand Deposits	Narrow Money (M1)			Time and Savings Deposits ²	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														
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
September	12,479,115.59	35,000,735.22	47,479,850.81	3.44	16.30	32,934,598.12	34,794,303.28	115,208,752.22	1.80	16.05	6,893,671.99	122,102,424.21	1.32	15.80
October	12,330,122.25	33,925,144.86	46,255,267.10	-2.58	16.92	32,748,678.03	35,213,828.46	114,217,773.59	-0.86	12.90	6,965,980.47	121,183,754.07	-0.75	12.56
November	11,837,581.53	35,794,226.56	47,631,808.09	2.98	19.69	31,402,045.18	37,676,317.43	116,710,170.70	2.18	13.40	7,871,009.01	124,581,179.70	2.80	13.68
December	12,265,525.92	38,703,033.42	50,968,559.35	7.01	27.96	31,365,457.84	39,812,659.99	122,146,677.18	4.66	20.96	11,851,614.80	133,998,291.98	7.56	24.50
2023														
January	11,180,546.45	35,822,638.19	47,003,184.64	-7.78	13.39	31,019,643.68	43,180,352.99	121,203,181.31	-0.77	16.74	12,214,397.77	133,417,579.08	-0.43	20.72
February	11,264,768.93	36,151,517.70	47,416,286.63	0.88	17.69	34,386,042.13	45,674,511.72	127,476,840.47	5.18	25.50	13,046,348.70	140,523,189.17	5.33	29.74
March	10,846,617.77	35,275,463.49	46,122,081.26	-2.73	15.90	36,217,912.98	48,260,675.33	130,600,669.57	2.45	25.60	13,561,388.53	144,162,058.10	2.59	29.98
April	11,796,591.54	36,560,383.38	48,356,974.92	4.85	15.09	34,861,495.58	40,833,716.23	124,052,186.73	-5.01	16.47	11,305,862.74	135,358,049.48	-6.11	19.59
May	12,757,817.03	43,642,155.72	56,399,972.74	16.63	30.45	35,952,504.68	43,864,384.30	136,216,861.72	9.81	25.68	12,557,419.03	148,774,280.75	9.91	28.35

- 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
 5. Money supply variables for February 2023 will be included once the numbers are available

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					
2021					
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
September	62,762,778.62	166,652.00	62,929,430.62	11.61	3,115,983.94
October	63,475,700.30	169,308.42	63,645,008.71	17.90	2,913,493.81
November	65,634,733.02	184,727.60	65,819,460.62	21.58	3,060,950.16
December	67,254,898.70	155,296.89	67,410,195.59	19.72	3,036,292.30
2023					
January	67,748,913.78	211,410.06	67,960,323.84	21.79	3,310,036.78
February	67,830,356.23	187,425.06	68,017,781.30	16.44	3,270,585.55
March	70,542,008.88	200,769.73	70,742,778.60	20.20	3,449,988.50
April	70,709,343.36	183,428.73	70,892,772.09	22.77	3,399,142.45
May	70,938,749.14	226,088.30	71,164,837.44	19.48	3,312,213.93
June	73,376,564.27	202,343.01	73,578,907.28	24.01	3,370,708.27
Week-ending					
2023					
May 05	72,656,937.65	185,502.31	72,842,439.96	21.81	3,447,621.82
12	71,693,763.52	213,190.44	71,906,953.96	21.33	3,415,683.67
19	70,528,501.09	236,449.54	70,764,950.63	20.02	3,415,921.03
26	70,938,749.14	226,088.30	71,164,837.44	19.48	3,312,213.93
June 02	74,458,386.83	228,498.35	74,686,885.18	24.94	3,335,918.15
09	78,262,021.80	199,481.39	78,461,503.20	29.44	3,265,222.62
16	76,477,544.44	228,954.06	76,706,498.50	27.86	3,398,841.94
23	75,418,109.49	224,479.26	75,642,588.75	27.49	3,379,331.71
30	73,376,564.27	202,343.01	73,578,907.28	24.01	3,370,708.27
July 07	75,754,222.55	185,094.41	75,939,316.96	27.80	3,248,650.87
14	74,601,502.79	190,026.87	74,791,529.66	24.04	3,281,771.56

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
(K'Million)

Table 13

End of Period	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	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
NET FOREIGN ASSETS	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	46,709.53	46,264.68	46,811.23	50,561.54	49,674.38	53,028.24	54,903.57	47,606.88	49,120.22
CLAIMS ON NONRESIDENTS	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	85,411.23	85,182.86	91,578.56	99,211.45	102,393.67	105,724.71	113,297.93	96,202.85	101,428.54
LIABILITIES TO NONRESIDENTS	-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	-38,701.70	-38,918.18	-44,767.32	-48,649.91	-52,719.28	-52,696.46	-58,394.36	-48,595.97	-52,308.32
DOMESTIC CLAIMS	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	94,311.75	95,387.16	96,602.86	99,281.82	102,928.73	107,900.12	111,982.74	107,407.01	119,562.08
NET CLAIMS ON CENTRAL GOVERNMENT	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	60,981.26	61,124.76	61,145.59	58,232.62	58,806.55	62,818.07	48,260.75	47,523.87	46,351.30	46,797.62	48,111.38	50,862.74	54,427.59	52,177.85	62,219.87
CLAIMS ON CENTRAL GOVERNMENT	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	98,745.16	94,638.22	96,359.02	99,046.14	95,286.52	100,531.31	99,420.67	98,827.32	97,524.27	99,353.49
LIABILITIES TO CENTRAL GOVERNMENT	-29,956.93	-28,952.06	-24,760.14	-25,597.92	-26,816.16	-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	-46,377.47	-48,835.14	-52,694.84	-48,488.90	-52,419.93	-48,557.94	-44,399.73	-45,346.41	-37,133.62
CLAIMS ON OTHER SECTORS	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	46,051.00	47,863.29	50,251.56	52,484.21	54,817.35	57,037.38	57,555.15	55,229.16	57,342.21
CLAIMS ON OTHER FINANCIAL CORPORATIONS	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	359.57	334.21	436.02	521.35	560.91	584.86	571.30	592.14	577.70
CLAIMS ON STATE AND LOCAL GOVERNMENT	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	47.92	43.97	41.33	41.47	36.19	42.84	50.25	44.32	42.49
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	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	1,125.87	1,229.12	1,245.47	1,358.18	1,355.59	1,479.01	1,576.13	1,725.85	1,710.30
CLAIMS ON PRIVATE SECTOR	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	44,517.64	46,256.00	48,528.73	50,563.20	52,864.66	54,930.68	55,357.48	52,866.86	55,011.72
BROAD MONEY LIABILITIES	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	122,102.42	121,183.75	124,581.18	133,998.29	133,417.58	140,523.19	144,162.06	135,358.05	148,774.28
CURRENCY OUTSIDE DEPOSITORY CORPORATIONS	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	12,479.12	12,330.12	11,837.58	12,265.53	11,180.55	11,264.77	10,846.62	11,796.59	12,757.82
TRANSFERABLE DEPOSITS	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	69,795.04	69,138.97	73,470.54	78,515.69	79,002.99	81,826.03	83,536.14	77,394.10	87,506.54
OTHER DEPOSITS	34,171.71	33,673.86	32,552.38	33,910.97	31,988.04	31,246.48	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	39,828.27	39,714.66	39,273.05	43,217.07	43,234.04	47,432.39	49,779.30	46,167.36	48,509.92
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
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
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
LOANS	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	2,329.85	2,480.76	2,306.64	2,371.68	3,107.83	3,193.08	3,383.84	2,866.34	2,786.95
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
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
SHARES AND OTHER EQUITY	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	32,371.60	33,972.26	36,150.51	38,871.51	41,689.29	44,103.28	46,672.52	41,774.94	42,479.88
OTHER ITEMS (NET)	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	-15,818.78	-16,021.11	-19,660.43	-25,434.30	-25,647.77	-26,927.40	-27,368.29	-25,021.61	-25,394.99

Note: Depository Corporations numbers for December 2022 and January 2023 were revised in the fortnightly ending April 7, 2023.

CENTRAL BANK SURVEY
(K'Million)

Table 14

End of Period	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
NET FOREIGN ASSETS	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	14,739.70	13,137.00	14,301.35	15,472.52	15,559.39	16,851.84	15,427.66	12,458.79	12,912.87
CLAIMS ON NONRESIDENTS	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	49,071.67	48,038.57	52,245.05	55,944.70	58,635.66	60,856.31	63,162.34	52,910.80	56,636.18
LIABILITIES TO NONRESIDENTS	-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	-34,331.97	-34,901.57	-37,943.70	-40,472.18	-43,076.27	-44,004.47	-47,734.68	-40,452.01	-43,723.31
CLAIMS ON OTHER DEPOSITORY CORPORATIONS	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	10,927.75	10,805.69	10,751.25	10,759.15	10,528.67	11,077.68	10,597.11	11,076.28	10,513.63
NET CLAIMS ON CENTRAL GOVERNMENT	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	-664.92	827.63	1,344.36	5,667.07	2,557.74	7,339.36	11,209.07	9,908.35	16,978.43
CLAIMS ON CENTRAL GOVERNMENT	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	29,280.92	29,615.44	31,105.15	27,337.97	29,320.67	28,817.96	28,996.15	27,931.40	28,732.92
LIABILITIES TO CENTRAL GOVERNMENT	-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	-29,945.84	-28,787.81	-29,760.78	-21,670.90	-26,762.92	-21,478.60	-17,787.08	-18,023.05	-11,754.50
CLAIMS ON OTHER SECTORS	94.82	94.80	96.71	99.42	99.46	100.83	102.83	104.32	105.09	108.62	109.89	111.95	108.78	109.58	113.01	117.58	115.55	117.13	116.81
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
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
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
CLAIMS ON PRIVATE SECTOR	94.82	94.80	96.71	99.42	99.46	100.83	102.83	104.32	105.09	108.62	109.89	111.95	108.78	109.58	113.01	117.58	115.55	117.13	116.81
MONETARY BASE	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	32,205.27	31,574.49	33,207.95	40,795.15	35,365.79	40,868.47	42,193.28	39,098.60	47,476.30
CURRENCY IN CIRCULATION	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	14,646.63	14,709.65	14,271.51	14,740.10	13,555.82	13,485.57	13,065.55	14,252.00	15,113.81
LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	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	17,488.30	16,790.65	18,862.76	25,960.40	21,698.83	27,286.67	28,999.78	24,735.87	32,264.47
LIABILITIES TO OTHER SECTORS	82.41	89.51	89.51	91.23	91.58	77.23	83.41	75.87	74.89	101.58	70.34	74.19	73.67	94.66	111.14	96.24	127.95	110.72	98.02
OTHER LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	163.22	162.26	174.35	0.00	0.00	0.00	0.00	0.00	18.04	23.55	23.55	21.19	21.36	6.21	0.00	0.00	0.00	0.00	0.00
DEPOSITS AND SECURITIES OTHER THAN SHARES EXCLUDED FROM DEPOSITS EXCLUDED IN BROAD MONEY	-0.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.05	0.00
SECURITIES OTHER THAN SHARES INCLUDED IN BROAD MONEY	-0.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.05	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
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
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
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
SHARES AND OTHER EQUITY	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	9,278.53	10,177.61	11,827.89	13,889.37	16,503.56	18,226.66	21,296.57	15,841.05	15,958.13
OTHER ITEMS (NET)	1,550.03	254.00	2,066.67	848.04	300.53	326.35	341.56	321.70	376.49	290.22	-16,394.92	-16,891.00	-18,551.46	-22,682.43	-23,110.54	-23,708.67	-26,140.45	-21,379.05	-22,912.69

OTHER DEPOSITORY CORPORATIONS
(K'Millions)

Table 15

End of Period	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
NET FOREIGN ASSETS	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	29,158.20	30,264.65	32,509.89	35,089.02	34,114.99	36,176.40	39,475.91	35,148.09	36,207.35
CLAIMS ON NONRESIDENTS	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	36,339.56	37,144.29	39,333.51	43,266.74	43,758.00	44,868.40	50,135.59	43,292.05	44,792.37
LIABILITIES TO NONRESIDENTS	-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	-7,181.36	-6,879.63	-6,823.62	-8,177.73	-9,643.01	-8,691.99	-10,659.68	-8,143.95	-8,585.01
CLAIMS ON CENTRAL BANK CURRENCY	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	21,314.51	20,172.68	20,882.85	30,970.84	25,454.84	30,012.97	32,507.34	29,641.22	35,721.16
RESERVE DEPOSITS AND SECURITIES OTHER THAN SHARES	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	2,167.52	2,379.52	2,433.93	2,474.58	2,375.27	2,220.80	2,218.93	2,455.41	2,355.99
OTHER CLAIMS ON CENTRAL BANK	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	19,146.99	17,793.15	18,448.92	28,496.26	23,079.57	27,792.17	30,288.40	27,185.81	33,365.16
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET CLAIMS ON CENTRAL GOVERNMENT	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	48,925.67	46,696.24	45,006.94	41,130.55	45,553.64	43,523.37	43,218.52	42,269.50	45,241.44
CLAIMS ON CENTRAL GOVERNMENT	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	65,357.30	66,743.57	67,941.00	67,948.55	71,210.65	70,602.72	69,831.17	69,592.87	70,620.57
LIABILITIES TO CENTRAL GOVERNMENT	-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	-16,431.64	-20,047.33	-22,934.06	-26,818.00	-25,657.01	-27,079.34	-26,612.65	-27,323.36	-25,379.12
CLAIMS ON OTHER SECTORS	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	45,941.11	47,751.34	50,142.78	52,374.63	54,704.34	56,919.80	57,439.60	55,112.04	57,225.40
CLAIMS ON OTHER FINANCIAL CORPORATIONS	176.72	189.41	156.99	182.22	147.24	136.56	131.23	129.25	179.94	228.27	359.57	334.21	436.02	521.35	560.91	584.86	571.30	592.14	577.70
CLAIMS ON STATE AND LOCAL GOVERNMENT	41.84	40.53	40.58	34.84	38.85	34.97	36.28	30.93	53.64	53.65	47.92	43.97	41.33	41.47	36.19	42.84	50.25	44.32	42.49
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	899.32	870.54	874.97	860.70	862.02	838.43	835.79	836.96	899.15	1,024.47	1,125.87	1,229.12	1,245.47	1,358.18	1,355.59	1,479.01	1,576.13	1,725.85	1,710.30
CLAIMS ON PRIVATE SECTOR	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	44,407.75	46,144.05	48,419.95	50,453.63	52,751.65	54,813.10	55,241.93	52,749.73	54,894.91
LIABILITIES TO CENTRAL BANK	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	10,150.00	9,500.07	9,501.63	11,073.68	9,451.19	9,549.93	9,410.48	10,201.84	9,388.88
TRANSFERABLE DEPOSITS INCLUDED IN BROAD MONEY	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	69,724.70	69,064.79	73,396.87	78,421.04	78,891.85	81,729.79	83,408.19	77,283.38	87,408.52
OTHER DEPOSITS INCLUDED IN BROAD MONEY	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	39,828.27	39,714.66	39,273.05	43,217.07	43,234.04	47,432.39	49,779.30	46,167.40	48,509.92
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
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
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
LOANS	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	2,329.85	2,480.76	2,306.64	2,371.68	3,107.83	3,193.08	3,383.84	2,866.34	2,786.95
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
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
SHARES AND OTHER EQUITY	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	23,093.07	23,794.66	24,322.63	24,982.13	25,185.73	25,876.62	25,375.95	25,933.89	26,521.75
OTHER ITEMS (NET)	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	177.41	293.80	-294.56	-536.75	-79.01	-1,185.48	1,247.42	-318.19	-256.85

COMMERCIAL BANKS' LIQUIDITY
(K' 000)

Table 16

Core Liquid Assets							Statutory Reserves				
End of Period	Notes and Coins	Positive Current A/cs	TBs Holdings	Term Deposits	Total	Annual Change (%)	Required Ratio	Actual Ratio	Required Ratio	Actual Ratio	Total
Monthly											
2021											
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
September	3,255,474.92	2,299,094.58	27,225,597.08	0.00	32,196,793.53	0.42	6.00	134.27	9.00	9.54	6,762,265.84
October	3,314,995.91	4,408,619.89	27,584,582.48	0.00	35,308,198.28	13.23	6.00	147.41	9.00	9.69	6,769,044.89
November	3,225,724.17	2,963,729.07	27,649,200.74	0.00	33,838,653.98	4.22	6.00	137.71	9.00	9.47	7,085,149.92
December	3,062,218.11	3,437,635.11	28,307,405.73	0.00	34,807,258.96	-1.02	6.00	148.45	9.00	9.70	7,229,760.37
2023											
January	3,027,406.37	1,300,827.30	28,475,487.84	0.00	32,803,721.52	-1.85	6.00	146.69	9.00	9.75	7,716,683.14
February	3,531,928.27	2,582,746.64	29,243,186.58	0.00	35,357,861.49	8.82	6.00	129.16	11.50	11.86	9,644,622.11
March	3,616,416.45	2,940,725.88	28,803,247.38	0.00	35,360,389.71	6.13	6.00	152.95	11.50	12.25	9,771,680.28
April	3,151,841.63	2,228,522.40	28,898,797.02	0.00	34,279,161.05	-6.81	6.00	135.64	11.50	12.42	9,945,171.89
May	3,404,842.50	4,693,159.17	29,147,552.93	0.00	37,245,554.59	3.25	6.00	109.66	11.50	11.68	10,553,693.83
June	3,526,596.03	4,290,523.33	29,002,880.88	0.00	36,820,000.24	3.25	6.00	153.68	11.50	12.50	10,164,545.29
Week- ending											
2023											
May 05	3,376,934.74	3,571,647.97	28,898,797.02	0.00	35,847,379.73	7.66	6.00	168.73	11.50	12.20	10,177,482.36
12	3,150,100.99	3,202,166.70	28,898,797.02	0.00	35,251,064.72	8.10	6.00	168.88	11.50	12.55	10,042,861.64
19	3,155,737.70	2,174,719.53	28,761,345.74	0.00	34,091,802.96	1.57	6.00	176.06	11.50	12.40	10,025,001.00
26	3,148,074.12	2,219,024.64	28,689,342.72	0.00	34,056,441.48	3.25	6.00	150.39	11.50	12.40	9,923,576.98
June 02	3,404,842.50	5,815,766.60	29,147,552.93	0.00	38,368,162.03	3.25	6.00	123.75	11.50	11.83	10,553,693.83
09	3,043,904.64	2,844,813.01	28,767,618.65	0.00	34,656,336.31	3.25	6.00	101.49	11.50	11.83	10,745,962.90
16	3,519,126.21	6,843,552.25	28,524,958.03	0.00	38,887,636.49	3.25	6.00	141.33	11.50	12.27	10,479,825.65
23	3,374,866.48	5,591,088.40	28,205,903.03	0.00	37,171,857.91	3.25	6.00	138.84	11.50	12.05	10,459,805.09
30	3,526,596.03	4,290,523.33	29,002,880.88	0.00	36,820,000.24	3.25	6.00	153.68	11.50	12.50	10,164,545.29
July 07	3,139,247.56	6,226,069.79	28,954,346.88	0.00	38,319,664.23	3.25	6.00	159.57	11.50	12.37	10,417,810.50
14	3,574,590.93	4,190,969.31	28,733,727.18	0.00	36,499,287.43	3.25	6.00	149.50	11.50	12.31	10,227,990.35
Daily											
2023											
June 15	3,519,126.21	6,911,553.25	28,524,958.03	0.00	38,955,637.49	3.25	6.00	158.41	11.50	12.22	10,479,825.65
16	3,519,126.21	6,843,552.25	28,524,958.03	0.00	38,887,636.49	3.25	6.00	141.33	11.50	12.27	10,479,825.65
19	3,374,866.48	6,566,123.35	28,205,903.03	0.00	38,146,892.87	3.25	6.00	153.63	11.50	12.10	10,459,805.09
20	3,374,866.48	6,042,908.03	28,205,903.03	0.00	37,623,677.54	3.25	6.00	141.36	11.50	12.08	10,459,805.09
21	3,374,866.48	3,068,278.83	28,205,903.03	0.00	34,649,048.34	3.25	6.00	137.12	11.50	12.06	10,459,805.09
22	3,374,866.48	6,118,321.70	28,205,903.03	0.00	37,699,091.21	3.25	6.00	140.13	11.50	12.05	10,459,805.09
23	3,374,866.48	5,591,088.40	28,205,903.03	0.00	37,171,857.91	3.25	6.00	138.84	11.50	12.05	10,459,805.09
26	3,526,596.03	6,672,670.49	29,002,880.88	0.00	39,202,147.40	3.25	6.00	162.39	11.50	12.28	10,164,545.29
27	3,526,596.03	2,905,262.82	29,002,880.88	0.00	35,434,739.74	3.25	6.00	149.93	11.50	12.22	10,164,545.29
28	3,526,596.03	5,781,858.65	29,002,880.88	0.00	38,311,335.57	3.25	6.00	153.58	11.50	12.22	10,164,545.29
29	3,526,596.03	4,957,761.23	29,002,880.88	0.00	37,487,238.15	3.25	6.00	152.52	11.50	12.22	10,164,545.29
30	3,526,596.03	4,290,523.33	29,002,880.88	0.00	36,820,000.24	3.25	6.00	153.68	11.50	12.50	10,164,545.29
July 05	3,139,247.56	5,502,373.20	28,954,346.88	0.00	37,595,967.63	3.25	6.00	155.50	11.50	12.27	10,417,810.50
06	3,139,247.56	6,097,896.85	28,954,346.88	0.00	38,191,491.29	3.25	6.00	159.22	11.50	12.27	10,417,810.50
07	3,139,247.56	6,226,069.79	28,954,346.88	0.00	38,319,664.23	3.25	6.00	159.57	11.50	12.37	10,417,810.50
10	3,574,590.93	5,692,628.21	28,733,727.18	0.00	38,000,946.32	3.25	6.00	162.63	11.50	12.25	10,227,990.35
11	3,574,590.93	4,516,365.54	28,733,727.18	0.00	36,824,683.65	3.25	6.00	150.87	11.50	12.25	10,227,990.35
12	3,574,590.93	4,574,667.36	28,733,727.18	0.00	36,882,985.47	3.25	6.00	163.66	11.50	12.25	10,227,990.35
13	3,574,590.93	4,342,052.17	28,733,727.18	0.00	36,650,370.28	3.25	6.00	149.95	11.50	12.26	10,227,990.35
14	3,574,590.93	4,190,969.31	28,733,727.18	0.00	36,499,287.43	3.25	6.00	149.50	11.50	12.31	10,227,990.35

TREASURY BILLS TRANSACTIONS & OUTSTANDING BALANCES
(K' 000)

Table 17

Period	Treasury Bills Tender Sales						Outstanding Balance								Total
	Opening Balance	91 days	182 days	273 days	364 days	Total Sales	Settlement cost	Maturity Face	Special Taps Off - tender	91 days	182 days	273 days	364 days	Outstanding balance	
	a	b	c	d	e	f=b+c+d+e			i	j	k	l	m	n=j+k+l+m	
Monthly Totals															
2021															
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	
September	37,179,001.72	871,106.00	215,573.00	507,334.00	3,886,506.00	5,480,519.00	4,898,311.09	1,883,045.74	0.00	2,233,611.00	2,369,704.00	5,087,152.72	30,979,046.80	40,669,514.52	
October	40,669,514.52	294,379.00	222,982.00	392,908.00	2,741,356.00	3,651,625.00	3,242,339.56	2,161,008.45	0.00	2,248,015.00	2,206,663.00	4,552,131.95	31,253,280.80	40,260,090.75	
November	40,260,090.75	562,248.00	574,498.00	557,026.00	3,299,345.00	4,993,117.00	4,471,025.80	2,744,461.31	0.00	1,761,915.00	1,720,552.00	4,649,654.37	32,728,118.96	40,860,240.33	
December	40,860,240.33	420,631.00	707,844.00	850,081.00	3,521,584.00	5,500,140.00	4,920,595.13	2,775,023.60	0.00	904,902.00	1,933,206.00	4,031,993.50	33,103,944.96	39,974,046.46	
2023															
January	39,974,046.46	308,849.00	948,146.00	305,364.00	2,967,648.39	4,530,007.39	4,060,170.47	2,390,584.84	0.00	1,291,728.00	3,097,433.00	4,252,752.00	33,776,482.91	42,418,395.91	
February	42,418,395.91	286,148.00	560,747.45	246,533.90	2,382,965.00	3,476,394.35	3,116,778.05	2,868,692.46	0.00	1,015,628.00	3,246,307.00	4,114,582.00	33,713,506.45	42,090,023.45	
March	42,090,023.45	1,074,613.00	735,450.00	708,869.00	2,596,027.00	5,114,959.00	4,631,510.11	2,715,892.89	0.00	2,041,966.00	3,766,184.00	4,389,053.00	33,809,213.56	44,006,416.56	
April	44,006,416.56	235,804.00	235,035.00	603,401.00	1,082,667.00	2,156,907.00	1,936,041.46	1,442,766.79	0.00	1,596,565.00	3,778,237.00	4,692,707.00	33,672,095.77	43,739,604.77	
May	43,739,604.77	140,998.00	16,065.00	111,477.00	2,123,310.00	2,391,850.00	2,086,705.56	2,774,472.95	0.00	1,653,528.00	3,229,804.00	4,803,801.00	33,601,430.82	43,288,563.82	
June	44,339,506.82	1,084,237.00	899,916.00	999,561.00	5,853,362.00	8,837,076.00	7,867,604.75	4,618,554.43	0.00	1,001,603.00	3,487,697.00	4,447,047.00	35,403,159.82	44,339,506.82	
Week-ending															
2023															
May 05	43,739,604.77	18,403.00	2,870.00	641.00	812,965.00	834,879.00	723,865.62	1,244,618.95	0.00	1,614,968.00	3,569,231.00	4,693,348.00	33,452,317.82	43,329,864.82	
12	43,329,864.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,528,933.00	3,569,231.00	4,692,965.00	33,452,317.82	43,243,446.82	
19	43,243,446.82	122,595.00	13,195.00	110,836.00	1,310,345.00	1,556,971.00	1,362,839.94	1,529,854.00	0.00	1,651,528.00	3,219,804.00	4,803,801.00	33,595,430.82	43,270,563.82	
26	43,270,563.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,653,528.00	3,229,804.00	4,803,801.00	33,601,430.82	43,288,563.82	
June 02	43,288,563.82	225,268.00	271,832.00	306,001.00	1,737,917.00	2,541,018.00	2,254,019.61	1,076,617.00	0.00	1,676,683.00	3,488,863.00	4,593,474.00	34,259,503.82	44,018,523.82	
09	44,018,523.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,676,683.00	3,488,863.00	4,259,459.00	34,259,503.82	43,675,508.82	
16	43,675,508.82	399,533.00	328,499.00	360,907.00	2,536,429.00	3,625,368.00	3,216,788.44	1,722,438.00	0.00	1,588,316.00	3,487,697.00	4,611,366.00	35,403,159.82	45,090,538.82	
23	45,090,538.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,001,603.00	3,487,697.00	4,447,047.00	35,403,159.82	44,339,506.82	
30	44,339,506.82	459,436.00	299,585.00	332,653.00	1,579,016.00	2,670,690.00	2,396,796.71	1,819,499.43	0.00	1,001,603.00	3,487,697.00	4,447,047.00	35,403,159.82	44,339,506.82	
July 07	44,339,506.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,461,039.00	3,411,876.00	4,779,700.00	35,538,082.39	45,190,697.39	
14	45,190,697.39	365,730.00	325,465.00	101,569.00	626,246.00	1,419,010.00	1,297,951.57	1,257,902.00	0.00	1,461,039.00	3,411,876.00	4,613,555.00	35,538,082.39	45,024,552.39	

- Note:**
1. The Monthly totals of the treasury bills tender sales are a summation of the fortnightly transactions
 2. This series follows a weekly frequency capturing the Friday of each week. The last Friday of the month may not coincide with the actual month-end.
 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

GRZ BONDS TRANSACTIONS & OUTSTANDING BALANCES
('K '000)

Table 18

Period	2 Year		3 Year		5 Year		7 Year		10 Year		15 Year		24 months	3 year	5 year	7 year	10 year	15 year	TOTAL
	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities							
2021																			
July	768,813.00	555,573.81	807,952.00	0.00	1,209,943.00	0.00	3,185.00	0.00	3,660.00	0.00	17,752.00	0.00	15,090,512.83	7,776,760.28	28,281,406.74	25,807,519.78	29,061,926.01	31,684,841.02	137,702,966.66
August	255,070.00	0.00	450,150.00	0.00	1,326,562.00	2,499,000.00	290,893.00	49,255.00	1,546,972.91	0.00	212,763.00	0.00	15,117,497.94	8,519,441.36	27,281,795.65	27,059,586.07	31,118,287.84	34,205,106.25	143,301,715.10
September	177,585.00	1,727,297.24	289,250.65	0.00	540,419.64	0.00	199,074.00	0.00	927,263.00	0.00	260,411.00	0.00	15,295,082.94	8,808,692.01	27,822,215.29	27,258,660.07	32,045,550.84	34,465,517.25	145,695,718.40
October	258,500.00	0.00	459,113.00	113,758.17	378,182.00	945,540.00	150,719.00	373,005.73	434,866.00	265,175.72	84,264.00	0.00	13,826,285.70	9,267,805.01	28,200,397.29	27,409,379.07	32,480,416.84	34,549,781.25	145,734,065.16
November	527,539.00	763,289.73	361,533.00	0.00	1,468,553.62	317,150.00	541,001.00	0.00	701,370.00	0.00	55,936.00	0.00	14,353,824.70	9,631,926.76	28,723,410.90	27,577,374.34	32,916,611.12	34,605,717.25	147,808,865.07
December	342,333.00	475,728.87	303,879.92	0.00	632,484.00	0.00	84,561.00	0.00	723,086.00	0.00	111,345.00	0.00	13,457,139.10	9,935,806.69	29,038,744.90	27,661,935.34	33,639,697.12	34,717,062.25	148,450,385.40
2022																			
January	476,370.00	1,294,606.26	285,865.00	0.00	938,884.00	0.00	352,073.00	55,005.00	711,606.00	22,550.00	99,623.00	0.00	12,638,902.84	10,221,671.69	29,977,628.90	28,014,008.34	34,351,303.12	34,816,685.25	150,020,200.14
February	135,125.00	0.00	681,670.46	0.00	1,176,445.00	1,354,235.00	2,024,137.00	0.00	1,182,415.00	0.00	81,179.00	0.00	12,774,027.84	10,903,342.15	29,799,838.90	28,628,905.34	35,511,168.12	34,897,864.25	152,515,146.60
March	632,190.00	3,188,773.63	515,930.00	0.00	510,853.00	0.00	715,941.00	0.00	75,865.00	0.00	158,679.00	0.00	11,442,573.50	11,419,272.15	30,310,691.90	29,344,846.34	35,587,033.12	35,056,543.25	153,160,960.26
April	597,113.00	0.00	770,159.00	0.00	897,987.00	0.00	501,130.00	527,201.52	324,322.00	655,088.14	175,436.00	0.00	11,442,573.50	11,419,272.15	30,310,691.90	29,344,846.34	35,587,033.12	35,056,543.25	153,160,960.26
May	584,154.00	109,774.83	607,146.00	1,916,235.67	561,899.00	0.00	37,836.00	0.00	95,468.00	0.00	61,856.00	0.00	11,398,711.21	12,796,577.15	31,770,577.90	29,356,610.82	35,351,734.98	35,293,835.25	155,968,047.31
June	635,974.00	357,003.00	441,866.00	0.00	800,539.00	0.00	44,316.00	0.00	116,792.00	0.00	265,813.00	0.00	11,875,511.21	11,322,207.48	32,571,116.90	29,400,926.82	35,468,526.98	35,559,648.25	156,197,937.64
July	253,241.00	453,080.00	322,919.00	0.00	208,796.00	0.00	4,114.00	0.00	75,921.00	0.00	118,355.00	0.00	11,318,669.21	11,645,126.48	32,779,912.90	29,405,040.82	35,544,447.98	35,678,003.25	156,371,200.64
August	155,931.00	474,635.00	893,348.00	0.00	441,183.00	2,464,326.74	31,263.00	70,000.00	252,780.00	583,016.43	437,075.00	768,404.71	10,999,965.21	12,538,474.48	33,221,095.90	29,436,303.82	35,797,227.98	35,346,673.54	157,339,740.93
September	659,437.00	615,405.00	779,786.00	0.00	824,636.00	0.00	224,358.00	0.00	1,336,411.69	0.00	230,784.00	0.00	11,043,997.21	13,318,260.48	31,581,405.16	29,590,661.82	36,550,623.24	35,577,457.54	157,662,405.44
October	265,703.00	274,705.00	366,569.00	0.00	268,792.00	0.00	33,818.00	15,000.00	128,434.00	497,781.74	196,830.00	570,713.35	11,309,700.21	13,684,656.35	31,850,197.16	29,624,479.82	36,679,057.24	35,774,287.54	158,922,378.31
November	230,909.00	431,731.17	557,085.00	0.00	258,736.00	0.00	31,964.00	0.00	125,972.00	0.00	134,976.00	0.00	10,834,173.03	14,241,741.35	32,108,933.16	29,641,443.82	36,307,247.49	35,338,550.20	158,472,089.05
December	569,134.00	233,859.00	700,780.00	0.00	511,756.00	0.00	58,163.00	0.00	184,467.00	1,120,968.39	135,453.00	0.00	11,403,307.03	14,942,521.35	32,620,689.16	29,699,606.82	36,491,714.49	35,474,003.20	160,631,842.05
2023																			
January	768,572.00	1,038,154.42	775,375.00	0.00	529,920.00	0.00	24,005.00	182,274.61	1,788,647.00	0.00	240,427.00	0.00	10,899,865.61	15,718,069.48	33,150,609.16	29,723,611.82	38,280,361.49	35,714,430.20	163,486,947.76
February	311,303.00	1,398,896.61	248,369.00	2,156,031.42	74,554.00	2,458,618.99	10,151.00	0.00	173,491.00	0.00	98,085.00	155,563.61	10,545,856.00	15,966,438.48	30,766,544.17	29,551,488.21	38,453,852.49	35,656,951.58	160,941,130.93
March	284,739.00	0.00	138,586.00	0.00	139,510.00	0.00	40,696.00	0.00	251,254.00	0.00	326,442.00	0.00	10,097,011.00	13,948,993.06	30,906,054.17	29,592,184.21	38,705,106.49	35,983,393.58	159,232,742.51
April	42,706.00	470,561.00	109,136.00	0.00	263,085.00	0.00	111,777.00	963,887.81	354,632.00	0.00	193,701.00	1,142,888.20	9,669,156.00	14,058,129.06	31,169,139.17	29,703,961.21	39,059,738.49	36,177,094.58	159,837,218.51
May	16,008.00	365,076.00	147,708.00	0.00	79,067.00	0.00	27,430.00	0.00	236,266.00	0.00	137,589.00	0.00	9,320,088.00	14,205,837.06	31,248,206.17	28,767,503.40	39,296,004.49	35,171,795.38	158,009,434.50
June	98,627.00	371,639.00	224,310.00	0.00	223,664.00	0.00	76,029.00	0.00	1,465,673.00	0.00	302,154.00	0.00	9,418,715.00	14,430,147.06	31,471,870.17	28,843,532.40	40,761,677.49	35,473,949.38	160,399,891.50
Week-ending																			
2023																			
May 05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,669,156.00	14,058,129.06	31,169,139.17	29,703,961.21	39,059,738.49	36,177,094.58	159,837,218.51
12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,669,156.00	14,058,129.06	31,169,139.17	29,703,961.21	39,059,738.49	36,177,094.58	159,837,218.51
19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,669,156.00	14,058,129.06	31,169,139.17	29,703,961.21	39,059,738.49	35,034,206.38	158,694,330.31
26	16,008.00	365,076.00	147,708.00	0.00	79,067.00	0.00	27,430.00	0.00	236,266.00	0.00	137,589.00	0.00	9,320,088.00	14,205,837.06	31,248,206.17	28,767,503.40	39,296,004.49	35,171,795.38	158,009,434.50
June 02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,320,088.00	14,205,837.06	31,248,206.17	28,767,503.40	39,296,004.49	35,171,795.38	158,009,434.50
09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,320,088.00	14,205,837.06	31,248,206.17	28,767,503.40	39,296,004.49	35,171,795.38	158,009,434.50
16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,320,088.00	14,205,837.06	31,248,206.17	28,767,503.40	39,296,004.49	35,171,795.38	158,009,434.50
23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,418,715.00	14,430,147.06	31,471,870.17	28,843,532.40	40,761,677.49	35,473,949.38	160,399,891.50
30	98,627.00	371,639.00	224,310.00	0.00	223,664.00	0.00	76,029.00	0.00	1,465,673.00	0.00	302,154.00	0.00	9,418,715.00	14,430,147.06	31,471,870.17	28,843,532.40	40,761,677.49	35,473,949.38	160,399,891.50
July 07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,047,076.00	14,430,147.06	31,471,870.17	28,843,532.40	40,761,677.49	35,473,949.38	160,399,891.50
14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,047,076.00	14,430,147.06	31,471,870.17	28,843,532.40	40,761,677.49	35,473,949.38	160,399,891.50

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 .
GRZ Bond sales and outstanding balances data for week ending June 30, 2023 will be added once the data is available

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									
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
October	364.26	391.96	391.96	9.70	12.20	6.50	0.20	0.40	-0.20
November	367.33	395.41	335.03	9.80	12.10	6.70	0.70	0.90	0.50
December	369.60	397.37	337.37	9.90	11.90	7.30	1.10	0.50	1.10
2023									
January	377.25	408.33	341.52	9.40	11.60	6.40	2.10	2.80	1.10
February	384.60	416.33	348.11	9.60	11.60	6.90	1.90	2.00	1.90
March	388.61	420.96	351.40	9.90	11.80	7.30	1.00	1.10	0.90
April	392.22	424.62	354.97	10.20	11.60	8.30	0.90	0.90	1.00
May	394.54	428.34	355.67	9.90	11.60	7.60	0.60	0.90	0.20
June	397.71	432.13	358.12	9.80	11.20	7.80	0.80	0.90	0.70

Source: Zambia Statistics Agency.

**PROVINCIAL CONTRIBUTION TO OVERALL INFLATION
(Percent)**

Table 19B

	Central	Copperbelt	Eastern	Luapula	Lusaka	Northern / Muchinga	North- Western	Southern	Western	All items
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
October	0.70	2.40	0.60	0.40	2.90	0.80	0.40	1.00	0.50	9.70
November	0.60	2.30	0.60	0.40	3.20	0.80	0.40	0.90	0.50	9.80
December	0.80	2.20	0.60	0.60	3.10	0.80	0.40	1.00	0.50	9.90
2023										
January	0.90	1.90	0.80	0.50	3.00	0.70	0.40	0.80	0.30	9.40
February	0.80	2.00	0.90	0.60	3.00	0.60	0.40	0.80	0.40	9.60
March	0.80	2.10	0.90	0.50	3.20	0.80	0.30	0.90	0.40	9.90
April	1.00	1.90	0.90	0.50	3.40	0.80	0.30	0.90	0.50	10.20
May	0.90	1.70	1.00	0.50	3.30	0.80	0.40	0.90	0.50	9.90
June	1.00	1.60	1.00	0.60	3.20	0.80	0.30	0.80	0.40	9.80

Source: Zambia Statistics Agency.

LUSAKA INDICATIVE PRICE SURVEY
(Percent)

Table 20

	Overall Fortnightly Inflation	Food Fortnightly Inflation	Non-Food Fortnightly Inflation	Overall Monthly	Food Monthly	Non-Food Monthly
2022						
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
28	1.05	2.04	-0.08	0.13	0.44	-0.23
Oct 12	0.35	0.06	0.67	-0.23	-0.55	0.14
26	-0.13	0.10	-0.39	-0.46	-0.53	-0.38
Nov 09	0.45	0.27	0.65	-0.17	-0.44	0.14
23	0.97	1.38	0.49	0.71	0.83	0.57
Dec 7	0.48	0.43	0.54	0.72	0.91	0.51
21	0.94	1.76	-0.01	0.71	1.09	0.27
2023						
Jan 04	0.49	0.73	0.21	0.71	1.24	0.10
18	0.56	0.38	0.76	0.52	0.55	0.48
Feb 01	0.81	0.41	1.27	0.68	0.40	1.01
15	1.03	0.94	1.13	0.92	0.68	1.20
Mar 01	0.21	-0.17	0.64	0.62	0.39	0.88
15	1.15	1.72	0.50	0.68	0.78	0.57
29	-0.27	-0.30	-0.24	0.44	0.71	0.13
Apr 13	0.13	0.71	-0.53	-0.07	0.21	-0.38
26	-0.62	-0.33	-0.96	-0.25	0.19	-0.75
May 10	-0.01	0.03	-0.05	-0.32	-0.15	-0.51
24	0.20	0.46	-0.10	0.10	0.24	-0.07
June 07	-0.17	0.68	-1.15	0.01	0.57	-0.62
21	1.22	1.90	0.44	0.52	1.29	-0.36
July 05	0.53	1.20	-0.24	0.87	1.55	0.10

Source: Bank of Zambia

COMMODITY PRICES

Table 21

			Crude Oil (Dubai)	Maize
	Copper	Cobalt		
Period	US / Tonne	US / Tonne	US\$/barrel	(K'/50Kg)
Monthly Averages				
2021				
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
September	7,697.72	51,854.18	86.40	199.97
October	7,650.71	51,846.80	87.20	202.92
November	8,056.86	51,788.55	85.58	201.93
December	8,399.95	51,691.76	77.03	204.52
2023				
January	9,055.29	49,326.90	79.64	203.81
February	8,957.83	43,685.75	80.57	200.66
March	8,861.17	34,263.33	76.59	201.67
April	8,826.35	34,930.00	82.16	209.85
May	8,275.29	34,025.24	73.54	234.79
June	8,396.73	29,609.32	73.77	268.47
Weekly Average				
2023				
May 05	8,517.88	34,930.00	72.09	230.00
12	8,395.30	34,930.00	73.76	230.00
19	8,224.00	34,930.00	73.89	230.00
26	8,066.50	33,742.50	74.89	242.50
June 02	8,165.50	29,918.00	72.53	246.88
09	8,337.30	29,525.00	74.18	255.00
16	8,480.80	29,525.00	73.15	275.00
23	8,531.00	29,525.00	74.47	276.25
30	8,300.40	29,896.00	73.90	276.25
July 07	8,317.00	33,420.00	76.38	275.00
14	8,512.40	33,420.00	78.69	275.00
Daily				
2023				
June 15	8,558.00	29,525.00	74.47	275.00
16	8,566.50	29,525.00	75.63	275.00
19	8,540.00	29,525.00	74.84	276.25
20	8,548.00	29,525.00	75.19	276.25
21	8,602.50	29,525.00	76.02	276.25
22	8,574.00	29,525.00	72.99	276.25
23	8,390.50	29,525.00	73.30	276.25
26	8,391.00	29,525.00	73.98	276.25
27	8,363.00	29,525.00	72.47	276.25
28	8,255.00	29,525.00	73.83	276.25
29	8,177.50	29,525.00	74.23	276.25
30	8,315.50	31,380.00	74.98	276.25
July 05	8,319.00	33,420.00	75.74	275.00
06	8,261.50	33,420.00	75.85	275.00
07	8,370.50	33,420.00	77.55	275.00
10	8,372.50	33,420.00	76.77	275.00
11	8,322.50	33,420.00	78.51	275.00
12	8,499.50	33,420.00	79.08	275.00
13	8,694.00	33,420.00	80.19	275.00
14	8,673.50	33,420.00	78.90	275.00

1. The maize prices from February 1, 2023 to June 30, 2023 were revised in the fortnightly ending July 14, 2023