

Table 01A

**SUMMARY EXCHANGE RATE DATA
BANK OF ZAMBIA MID-RATES**

| Period | K/USD | | K/GBP | | K/ZAR | |
|--------------------------------|---------------|----------------|---------------|----------------|---------------|----------------|
| | End of Period | Period Average | End of Period | Period Average | End of Period | Period Average |
| Monthly Averages | | | | | | |
| 2014 | | | | | | |
| January | 5.58 | 5.53 | 9.20 | 9.10 | 0.50 | 0.51 |
| February | 5.81 | 5.69 | 9.66 | 9.40 | 0.54 | 0.52 |
| March | 6.10 | 6.09 | 10.08 | 10.12 | 0.57 | 0.55 |
| April | 6.31 | 6.20 | 10.64 | 10.38 | 0.60 | 0.59 |
| May | 6.79 | 6.61 | 11.43 | 11.19 | 0.66 | 0.64 |
| June | 6.29 | 6.31 | 10.62 | 10.66 | 0.59 | 0.59 |
| July | 6.13 | 6.15 | 10.42 | 10.52 | 0.58 | 0.58 |
| August | 6.00 | 6.12 | 9.93 | 10.25 | 0.56 | 0.57 |
| September | 6.26 | 6.15 | 10.16 | 10.03 | 0.55 | 0.56 |
| October | 6.26 | 6.32 | 10.11 | 10.21 | 0.58 | 0.57 |
| November | 6.30 | 6.35 | 9.95 | 10.02 | 0.58 | 0.57 |
| December | 6.39 | 6.34 | 9.92 | 9.92 | 0.55 | 0.55 |
| 2015 | | | | | | |
| January | 6.48 | 6.46 | 9.82 | 9.82 | 0.56 | 0.56 |
| February | 6.89 | 6.75 | 10.57 | 10.32 | 0.60 | 0.58 |
| March | 7.58 | 7.33 | 11.21 | 10.98 | 0.62 | 0.61 |
| April | 7.45 | 7.41 | 11.38 | 11.02 | 0.63 | 0.61 |
| May | 7.27 | 7.26 | 11.19 | 11.23 | 0.60 | 0.61 |
| June | 7.50 | 7.33 | 11.80 | 11.38 | 0.61 | 0.60 |
| July | 7.67 | 7.68 | 11.96 | 11.95 | 0.60 | 0.62 |
| August | 8.84 | 8.09 | 13.29 | 12.61 | 0.65 | 0.63 |
| September | 11.98 | 10.20 | 18.15 | 15.53 | 0.86 | 0.74 |
| October | 12.55 | 12.02 | 19.13 | 18.41 | 0.91 | 0.89 |
| November | 10.34 | 12.18 | 15.51 | 18.50 | 0.73 | 0.86 |
| December | 10.98 | 10.84 | 16.27 | 16.23 | 0.71 | 0.72 |
| 2016 | | | | | | |
| January | 11.26 | 11.13 | 16.10 | 16.05 | 0.69 | 0.68 |
| February | 11.38 | 11.33 | 15.88 | 16.25 | 0.73 | 0.72 |
| March | 11.08 | 11.34 | 16.14 | 16.12 | 0.75 | 0.73 |
| April | 9.60 | 9.74 | 13.96 | 13.97 | 0.67 | 0.67 |
| May | 10.43 | 10.05 | 15.28 | 14.59 | 0.67 | 0.66 |
| June | 9.82 | 10.70 | 13.55 | 15.29 | 0.67 | 0.71 |
| July | 10.27 | 9.90 | 13.47 | 13.09 | 0.72 | 0.68 |
| August | 9.55 | 10.01 | 12.45 | 13.14 | 0.66 | 0.73 |
| September | 10.00 | 9.98 | 12.86 | 13.10 | 0.72 | 0.71 |
| October | 9.61 | 9.88 | 11.83 | 12.19 | 0.70 | 0.71 |
| November | 9.90 | 9.82 | 12.37 | 12.18 | 0.71 | 0.70 |
| December | 9.92 | 9.85 | 12.10 | 12.22 | 0.72 | 0.71 |
| 2017 | | | | | | |
| January | 9.95 | 9.93 | 12.41 | 12.26 | 0.74 | 0.70 |
| February | 9.48 | 9.76 | 11.77 | 12.20 | 0.73 | 0.74 |
| Average for Week-Ending | | | | | | |
| 2017 | | | | | | |
| January 06 | 10.01 | 9.94 | 12.27 | 12.21 | 0.73 | 0.73 |
| 13 | 9.97 | 10.06 | 12.23 | 12.26 | 0.74 | 0.74 |
| 20 | 9.84 | 9.90 | 12.20 | 12.30 | 0.73 | 0.73 |
| 27 | 9.84 | 9.83 | 12.32 | 12.26 | 0.73 | 0.73 |
| February 03 | 9.90 | 9.90 | 12.52 | 12.43 | 0.74 | 0.74 |
| 10 | 9.83 | 9.85 | 12.35 | 12.30 | 0.73 | 0.72 |
| 17 | 9.75 | 9.79 | 12.17 | 12.22 | 0.75 | 0.74 |
| 24 | 9.52 | 9.68 | 11.92 | 12.05 | 0.74 | 0.74 |
| March 03 | 9.76 | 9.58 | 11.88 | 11.86 | 0.74 | 0.73 |
| Daily 2017 | | | | | | |
| February 01 | 9.88 | 9.90 | 12.38 | | 0.74 | |
| 02 | 9.88 | 9.88 | 12.49 | | 0.74 | |
| 03 | 9.90 | 9.90 | 12.52 | | 0.74 | |
| 06 | 9.89 | 9.89 | 12.35 | | 0.68 | |
| 07 | 9.86 | 9.88 | 12.34 | | 0.74 | |
| 08 | 9.81 | 9.83 | 12.21 | | 0.73 | |
| 09 | 9.83 | 9.82 | 12.26 | | 0.73 | |
| 10 | 9.83 | 9.83 | 12.35 | | 0.73 | |
| 13 | 9.87 | 9.87 | 12.26 | | 0.74 | |
| 14 | 9.84 | 9.85 | 12.36 | | 0.74 | |
| 15 | 9.74 | 9.78 | 12.24 | | 0.75 | |
| 16 | 9.74 | 9.73 | 12.09 | | 0.75 | |
| 17 | 9.75 | 9.74 | 12.17 | | 0.75 | |
| 20 | 9.77 | 9.78 | 12.14 | | 0.75 | |
| 21 | 9.76 | 9.76 | 12.11 | | 0.75 | |
| 22 | 9.68 | 9.71 | 12.11 | | 0.74 | |
| 23 | 9.56 | 9.60 | 11.97 | | 0.74 | |
| 24 | 9.52 | 9.54 | 11.92 | | 0.74 | |
| 27 | 9.49 | 9.52 | 11.97 | | 0.74 | |
| 28 | 9.48 | 9.48 | 11.77 | | 0.73 | |
| March 01 | 9.60 | 9.56 | 11.81 | | 0.73 | |
| 02 | 9.66 | 9.65 | 11.87 | | 0.74 | |
| 03 | 9.76 | 9.72 | 11.88 | | 0.74 | |

Table 01B

Real Effective Exchange Rate Index

| Period | SWITZ K/CHF | UK K/GBP | RSA K/RAND | E.U. K/EU | CHINA K/YUAN | USA K/USD | Foreign CPI | Nominal Effective Rate | Real Effective Rate | Real ¹ Effective Rate Index (2005=100) |
|-------------|----------------|-------------|---------------|--------------|-----------------|--------------|----------------|------------------------------|---------------------------|--|
| 2014 | | | | | | | | | | |
| January | 6.12 | 9.10 | 0.51 | 8.30 | 0.91 | 5.53 | 214.05 | 1.93 | 1.22 | 93.48 |
| February | 6.35 | 9.40 | 0.52 | 8.55 | 0.93 | 5.69 | 215.08 | 1.98 | 1.25 | 95.94 |
| March | 6.92 | 10.13 | 0.57 | 9.28 | 0.99 | 6.10 | 216.97 | 2.16 | 1.36 | 104.09 |
| April | 7.03 | 10.38 | 0.59 | 9.44 | 1.01 | 6.20 | 217.45 | 2.22 | 1.39 | 106.23 |
| May | 7.47 | 11.18 | 0.64 | 10.05 | 1.08 | 6.64 | 217.78 | 2.38 | 1.48 | 113.23 |
| June | 7.04 | 10.66 | 0.59 | 9.45 | 1.03 | 6.31 | 217.98 | 2.23 | 1.38 | 105.84 |
| July | 6.86 | 10.51 | 0.58 | 9.19 | 1.00 | 6.15 | 218.55 | 2.18 | 1.34 | 102.81 |
| August | 6.72 | 10.21 | 0.57 | 8.97 | 0.99 | 6.11 | 218.78 | 2.14 | 1.31 | 100.66 |
| September | 6.58 | 10.03 | 0.56 | 8.06 | 1.00 | 6.14 | 219.23 | 2.09 | 1.28 | 98.06 |
| October | 6.67 | 10.21 | 0.57 | 8.18 | 1.03 | 6.34 | 219.40 | 2.13 | 1.30 | 99.80 |
| November | 6.58 | 10.02 | 0.57 | 8.04 | 1.03 | 6.35 | 219.28 | 2.11 | 1.29 | 98.67 |
| December | 6.51 | 9.93 | 0.55 | 7.95 | 1.04 | 6.34 | 218.74 | 2.07 | 1.25 | 95.90 |
| 2015 | | | | | | | | | | |
| January | 6.88 | 9.81 | 0.56 | 7.65 | 1.06 | 6.47 | 217.58 | 2.11 | 1.26 | 96.48 |
| February | 7.21 | 10.32 | 0.58 | 7.77 | 1.10 | 6.74 | 218.17 | 2.20 | 1.31 | 100.44 |
| March | 7.52 | 11.01 | 0.61 | 8.10 | 1.19 | 7.34 | 219.62 | 2.31 | 1.37 | 105.29 |
| April | 7.54 | 10.87 | 0.61 | 8.08 | 1.19 | 7.29 | 220.91 | 2.32 | 1.37 | 105.26 |
| May | 7.92 | 11.32 | 0.61 | 8.36 | 1.20 | 7.32 | 221.47 | 2.37 | 1.40 | 107.17 |
| June | 7.85 | 11.38 | 0.60 | 8.33 | 1.20 | 7.32 | 221.58 | 2.33 | 1.37 | 105.01 |
| July | 8.07 | 11.94 | 0.62 | 8.58 | 1.25 | 7.67 | 222.17 | 2.42 | 1.42 | 109.05 |
| August | 8.35 | 12.61 | 0.63 | 9.07 | 1.28 | 8.08 | 222.91 | 2.49 | 1.46 | 111.65 |
| September | 10.41 | 15.53 | 0.74 | 11.52 | 1.59 | 10.11 | 222.61 | 3.04 | 1.75 | 134.27 |
| October | 12.41 | 18.41 | 0.89 | 13.71 | 1.89 | 12.01 | 222.81 | 3.62 | 1.97 | 150.95 |
| November | 12.09 | 18.50 | 0.86 | 13.29 | 1.91 | 12.16 | 222.94 | 3.54 | 1.83 | 140.66 |
| December | 10.90 | 16.27 | 0.73 | 11.98 | 1.68 | 10.85 | 222.83 | 3.09 | 1.57 | 120.00 |
| 2016 | | | | | | | | | | |
| January | 11.06 | 16.05 | 0.68 | 12.26 | 1.69 | 11.12 | 223.21 | 3.03 | 1.52 | 116.49 |
| February | 11.40 | 16.23 | 0.72 | 12.77 | 1.73 | 11.33 | 223.19 | 3.14 | 1.56 | 119.52 |
| March | 11.53 | 16.12 | 0.73 | 12.77 | 1.74 | 11.35 | 226.48 | 3.18 | 1.59 | 122.28 |
| April | 10.13 | 13.97 | 0.67 | 11.24 | 1.51 | 9.76 | 228.04 | 2.83 | 1.42 | 109.18 |
| May | 10.28 | 14.59 | 0.66 | 11.54 | 1.54 | 10.04 | 229.44 | 2.85 | 1.44 | 110.20 |
| June | 11.09 | 15.44 | 0.71 | 12.28 | 1.63 | 10.76 | 230.34 | 3.07 | 1.55 | 118.65 |
| July | 10.06 | 13.01 | 0.69 | 11.81 | 1.48 | 9.89 | 231.04 | 2.85 | 1.44 | 110.69 |
| August | 10.33 | 13.14 | 0.73 | 12.14 | 1.51 | 10.02 | 231.09 | 2.97 | 1.49 | 114.56 |
| September | 10.23 | 13.11 | 0.71 | 12.07 | 1.49 | 9.97 | 231.49 | 2.92 | 1.47 | 112.70 |
| October | 10.01 | 12.19 | 0.71 | 11.78 | 1.47 | 9.89 | 232.29 | 2.87 | 1.44 | 110.58 |
| November | 9.26 | 12.18 | 0.70 | 11.46 | 1.34 | 9.81 | 232.44 | 2.77 | 1.37 | 105.22 |
| December | 9.66 | 12.30 | 0.71 | 11.22 | 1.42 | 9.84 | 232.95 | 2.83 | 1.39 | 106.59 |
| 2017 | | | | | | | | | | |
| January | 9.84 | 12.24 | 0.73 | 11.39 | 1.44 | 9.93 | 212.41 | 2.89 | 1.27 | 97.54 |

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 RER implies a real appreciation which is expected to make Zambian tradable goods less competitive.

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

Table 02

KWACHA/US DOLLAR EXCHANGE RATES

| | Bank of Zambia Rates | | | Bureau Rates | | |
|-------------------------|----------------------|---------|----------|--------------|---------|----------|
| | Buying | Selling | Mid-rate | Buying | Selling | Mid-rate |
| Monthly Averages | | | | | | |
| 2014 | | | | | | |
| January | 5.52 | 5.53 | 5.53 | 2.81 | 2.86 | 2.83 |
| February | 5.69 | 5.70 | 5.69 | 5.50 | 5.61 | 5.56 |
| March | 6.08 | 6.10 | 6.09 | 5.93 | 6.09 | 6.01 |
| April | 6.19 | 6.21 | 6.20 | 6.01 | 6.13 | 6.07 |
| May | 6.60 | 6.62 | 6.61 | 6.40 | 6.51 | 6.44 |
| June | 6.30 | 6.32 | 6.31 | 6.33 | 6.51 | 6.42 |
| July | 6.14 | 6.16 | 6.15 | 6.11 | 6.22 | 6.17 |
| August | 6.10 | 6.12 | 6.11 | 6.13 | 6.24 | 6.18 |
| September | 6.14 | 6.16 | 6.15 | 6.11 | 6.26 | 6.18 |
| October | 6.31 | 6.34 | 6.32 | 6.26 | 6.37 | 6.32 |
| November | 6.34 | 6.36 | 6.35 | 6.32 | 6.42 | 6.37 |
| December | 6.33 | 6.35 | 6.34 | 6.32 | 6.42 | 6.37 |
| 2015 | | | | | | |
| January | 6.45 | 6.47 | 6.46 | 6.39 | 6.50 | 6.45 |
| February | 6.74 | 6.76 | 6.75 | 6.62 | 6.76 | 6.69 |
| March | 7.32 | 7.34 | 7.33 | 7.30 | 7.43 | 7.36 |
| April | 7.39 | 7.41 | 7.40 | 7.30 | 7.42 | 7.36 |
| May | 7.25 | 7.27 | 7.26 | 7.20 | 7.33 | 7.26 |
| June | 7.32 | 7.34 | 7.33 | 7.28 | 7.39 | 7.33 |
| July | 7.65 | 7.67 | 7.66 | 7.55 | 7.67 | 7.61 |
| August | 8.08 | 8.10 | 8.09 | 8.04 | 8.16 | 8.10 |
| September | 10.19 | 10.21 | 10.20 | 10.25 | 10.49 | 10.37 |
| October | 12.01 | 12.02 | 12.02 | 11.95 | 12.24 | 12.09 |
| November | 12.17 | 12.19 | 12.18 | 11.81 | 12.05 | 11.93 |
| December | 10.83 | 10.85 | 10.84 | 10.60 | 10.82 | 10.71 |
| 2016 | | | | | | |
| January | 11.12 | 11.14 | 11.13 | 11.08 | 11.25 | 11.17 |
| February | 11.32 | 11.34 | 11.33 | 11.28 | 11.44 | 11.36 |
| March | 11.33 | 11.35 | 11.34 | 11.26 | 11.42 | 11.34 |
| April | 9.73 | 9.75 | 9.74 | 9.62 | 9.80 | 9.71 |
| May | 10.04 | 10.07 | 10.05 | 10.03 | 10.18 | 10.10 |
| June | 10.68 | 10.73 | 10.70 | 10.73 | 10.70 | 10.71 |
| July | 9.88 | 9.93 | 9.90 | 10.04 | 10.20 | 10.12 |
| August | 9.99 | 10.04 | 10.01 | 10.06 | 10.19 | 9.94 |
| September | 9.96 | 10.00 | 9.98 | 9.98 | 10.11 | 10.17 |
| October | 9.86 | 9.91 | 9.88 | 9.89 | 10.06 | 9.97 |
| November | 9.80 | 9.84 | 9.82 | 9.77 | 9.94 | 9.86 |
| December | 9.81 | 9.86 | 9.84 | 9.79 | 9.96 | 9.88 |
| 2017 | | | | | | |
| January | 9.91 | 9.95 | 9.93 | 9.90 | 10.05 | 9.97 |
| February | 9.74 | 9.78 | 9.76 | 9.82 | 9.97 | 9.89 |
| Weekly Average | | | | | | |
| 2017 | | | | | | |
| January 06 | 9.92 | 9.97 | 9.94 | 9.87 | 10.03 | 9.95 |
| 13 | 10.03 | 10.08 | 10.06 | 9.96 | 10.12 | 10.04 |
| 20 | 9.88 | 9.93 | 9.90 | 9.95 | 10.09 | 10.02 |
| 27 | 9.80 | 9.83 | 9.83 | 9.83 | 9.99 | 9.91 |
| February 03 | 9.88 | 9.90 | 9.90 | 9.83 | 9.98 | 9.91 |
| 10 | 9.83 | 9.87 | 9.85 | 9.88 | 10.02 | 9.95 |
| 17 | 9.78 | 9.82 | 9.80 | 9.83 | 9.98 | 9.90 |
| 24 | 9.65 | 9.70 | 9.68 | 9.87 | 10.02 | 9.94 |
| March 03 | 9.56 | 9.61 | 9.58 | 9.53 | 9.69 | 9.61 |
| Daily 2017 | | | | | | |
| February 01 | 9.88 | 9.90 | 9.90 | 9.83 | 9.98 | 9.91 |
| 02 | 9.85 | 9.88 | 9.88 | 9.83 | 9.98 | 9.91 |
| 03 | 9.88 | 9.90 | 9.90 | 9.83 | 9.98 | 9.91 |
| 06 | 9.87 | 9.91 | 9.89 | 9.88 | 10.02 | 9.95 |
| 07 | 9.86 | 9.90 | 9.88 | 9.88 | 10.02 | 9.95 |
| 08 | 9.81 | 9.85 | 9.83 | 9.88 | 10.02 | 9.95 |
| 09 | 9.80 | 9.85 | 9.82 | 9.88 | 10.02 | 9.95 |
| 10 | 9.81 | 9.85 | 9.83 | 9.88 | 10.02 | 9.95 |
| 13 | 9.84 | 9.89 | 9.87 | 9.82 | 9.97 | 9.89 |
| 14 | 9.83 | 9.87 | 9.85 | 9.82 | 9.97 | 9.89 |
| 15 | 9.75 | 9.80 | 9.78 | 9.82 | 9.97 | 9.89 |
| 16 | 9.71 | 9.76 | 9.73 | 9.82 | 9.97 | 9.89 |
| 17 | 9.72 | 9.77 | 9.74 | 9.82 | 9.97 | 9.89 |
| 20 | 9.76 | 9.81 | 9.78 | 9.87 | 10.02 | 9.94 |
| 21 | 9.74 | 9.78 | 9.76 | 9.87 | 10.02 | 9.94 |
| 22 | 9.69 | 9.73 | 9.71 | 9.87 | 10.02 | 9.94 |
| 23 | 9.57 | 9.62 | 9.60 | 9.87 | 10.02 | 9.95 |
| 24 | 9.51 | 9.56 | 9.54 | 9.87 | 10.02 | 9.95 |
| 27 | 9.49 | 9.54 | 9.52 | 9.53 | 9.69 | 9.61 |
| 28 | 9.45 | 9.50 | 9.48 | 9.53 | 9.69 | 9.61 |
| March 01 | 9.53 | 9.58 | 9.56 | 9.53 | 9.69 | 9.61 |
| 02 | 9.63 | 9.68 | 9.65 | 9.53 | 9.69 | 9.61 |
| 03 | 9.70 | 9.75 | 9.72 | 9.53 | 9.69 | 9.61 |

COMMERCIAL BANKS FOREIGN EXCHANGE RATES

Table 03

| Date | Non Banks US\$ | | | Bureaux US\$ | Interbank US\$ | | | UK Pound | | | EURO | | | SAR | | |
|------------------------|----------------|---------|----------|----------------------|----------------|---------|----------|----------|---------|----------|--------|---------|----------|--------|---------|----------|
| | Buying | Selling | Mid-rate | Selling ¹ | Buying | Selling | Mid-rate | Buying | Selling | Mid-rate | Buying | Selling | Mid-rate | Buying | Selling | Mid-rate |
| Monthly Average | | | | | | | | | | | | | | | | |
| 2014 | | | | | | | | | | | | | | | | |
| January | 5.58 | 5.49 | 5.54 | 5.57 | 5.52 | 5.53 | 5.53 | 9.09 | 9.11 | 9.10 | 7.52 | 7.53 | 7.53 | 0.51 | 0.51 | 0.51 |
| February | 5.75 | 5.65 | 5.70 | 5.71 | 5.69 | 5.70 | 5.69 | 9.41 | 9.43 | 9.42 | 7.77 | 7.78 | 7.77 | 0.51 | 0.52 | 0.52 |
| March | 6.10 | 6.12 | 6.11 | 6.15 | 6.09 | 6.10 | 6.09 | 10.12 | 10.14 | 10.13 | 8.40 | 8.42 | 8.41 | 0.57 | 0.57 | 0.57 |
| April | 6.16 | 6.26 | 6.21 | 6.23 | 6.19 | 6.21 | 6.20 | 10.37 | 10.40 | 10.38 | 8.55 | 8.58 | 8.56 | 0.59 | 0.59 | 0.59 |
| May | 6.58 | 6.70 | 6.64 | 6.67 | 6.60 | 6.62 | 6.61 | 11.12 | 11.15 | 11.13 | 9.07 | 9.10 | 9.08 | 0.63 | 0.64 | 0.63 |
| June | 6.28 | 6.37 | 6.33 | 6.36 | 6.32 | 6.34 | 6.33 | 10.68 | 10.72 | 10.70 | 8.60 | 8.62 | 8.57 | 0.59 | 0.59 | 0.59 |
| July | 6.11 | 6.21 | 6.16 | 6.32 | 6.14 | 6.16 | 6.15 | 10.49 | 10.52 | 10.50 | 8.31 | 8.34 | 8.33 | 0.58 | 0.58 | 0.58 |
| August | 6.07 | 6.16 | 6.12 | 6.14 | 6.10 | 6.12 | 6.11 | 10.19 | 10.22 | 10.21 | 8.12 | 8.15 | 8.14 | 0.57 | 0.58 | 0.58 |
| September | 6.10 | 6.20 | 6.15 | 6.17 | 6.14 | 6.16 | 6.15 | 10.01 | 10.04 | 10.03 | 7.92 | 7.95 | 7.93 | 0.56 | 0.56 | 0.56 |
| October | 6.29 | 6.39 | 6.34 | 6.37 | 6.32 | 6.34 | 6.33 | 10.16 | 10.19 | 10.18 | 8.01 | 8.04 | 8.03 | 0.57 | 0.57 | 0.57 |
| November | 6.30 | 6.40 | 6.35 | 6.58 | 6.34 | 6.36 | 6.35 | 10.00 | 10.03 | 10.01 | 7.90 | 7.93 | 7.91 | 0.57 | 0.57 | 0.57 |
| December | 6.29 | 6.39 | 6.34 | 6.37 | 6.33 | 6.35 | 6.34 | 9.90 | 9.93 | 9.91 | 7.80 | 7.82 | 7.81 | 0.55 | 0.55 | 0.55 |
| 2015 | | | | | | | | | | | | | | | | |
| January | 6.42 | 6.52 | 6.47 | 6.50 | 6.45 | 6.47 | 6.46 | 9.79 | 9.83 | 9.81 | 7.17 | 7.54 | 7.53 | 0.56 | 0.56 | 0.56 |
| February | 6.71 | 6.81 | 6.76 | 6.78 | 6.74 | 6.76 | 6.75 | 10.33 | 10.36 | 10.35 | 7.65 | 7.67 | 7.66 | 0.58 | 0.58 | 0.58 |
| March | 7.27 | 7.39 | 7.33 | 7.34 | 7.33 | 7.35 | 7.34 | 10.97 | 11.00 | 10.99 | 7.94 | 7.96 | 7.95 | 0.61 | 0.61 | 0.61 |
| April | 7.35 | 7.46 | 7.41 | 7.48 | 7.40 | 7.42 | 7.41 | 11.20 | 11.25 | 11.23 | 8.09 | 8.12 | 8.10 | 0.61 | 0.61 | 0.61 |
| May | 7.14 | 7.36 | 7.25 | 10.01 | 9.93 | 9.96 | 9.94 | 11.19 | 14.04 | 14.04 | 10.95 | 10.99 | 10.97 | 0.71 | 0.71 | 0.71 |
| June | 7.27 | 7.39 | 7.33 | 7.36 | 7.32 | 7.34 | 7.33 | 11.39 | 11.42 | 11.40 | 8.20 | 8.22 | 8.21 | 0.59 | 0.60 | 0.60 |
| July | 7.59 | 7.70 | 7.65 | 7.70 | 7.64 | 7.66 | 7.65 | 11.90 | 11.93 | 11.90 | 8.41 | 8.43 | 8.42 | 0.61 | 0.62 | 0.62 |
| August | 8.01 | 8.14 | 8.07 | 8.10 | 8.08 | 8.10 | 8.09 | 12.60 | 12.64 | 12.62 | 9.01 | 9.03 | 9.02 | 0.63 | 0.63 | 0.63 |
| September | 10.11 | 10.30 | 10.21 | 10.20 | 10.19 | 10.21 | 10.20 | 15.62 | 15.66 | 15.64 | 11.43 | 11.45 | 11.44 | 0.75 | 0.75 | 0.75 |
| October | 11.95 | 12.11 | 12.03 | 12.04 | 12.01 | 12.03 | 12.02 | 18.42 | 18.46 | 18.44 | 13.50 | 13.52 | 13.51 | 0.89 | 0.89 | 0.89 |
| November | 11.92 | 12.33 | 12.13 | 12.24 | 12.17 | 12.19 | 12.18 | 18.49 | 18.53 | 18.51 | 13.03 | 13.06 | 13.05 | 0.86 | 0.86 | 0.86 |
| December | 10.86 | 10.86 | 10.89 | 10.92 | 10.83 | 10.85 | 10.84 | 16.23 | 16.26 | 16.24 | 11.77 | 11.80 | 11.79 | 0.72 | 0.72 | 0.72 |
| 2016 | | | | | | | | | | | | | | | | |
| January | 11.09 | 11.22 | 11.16 | 11.20 | 11.12 | 11.14 | 11.13 | 16.00 | 16.04 | 16.02 | 12.08 | 12.10 | 12.09 | 0.68 | 0.68 | 0.68 |
| February | 11.28 | 11.35 | 11.32 | 11.38 | 11.32 | 11.34 | 11.33 | 16.19 | 16.22 | 16.20 | 12.55 | 12.58 | 12.57 | 0.72 | 0.72 | 0.72 |
| March | 11.42 | 11.28 | 11.35 | 11.35 | 11.33 | 11.35 | 11.34 | 16.13 | 16.16 | 16.14 | 12.59 | 12.61 | 12.60 | 0.74 | 0.74 | 0.74 |
| April | 9.83 | 9.67 | 9.75 | 9.77 | 9.73 | 9.75 | 9.74 | 13.93 | 13.96 | 13.95 | 11.04 | 11.07 | 11.05 | 0.67 | 0.67 | 0.67 |
| May | 9.97 | 10.07 | 10.05 | 10.11 | 10.04 | 10.07 | 10.05 | 14.58 | 14.63 | 14.60 | 11.35 | 11.38 | 11.36 | 0.65 | 0.65 | 0.65 |
| June | 10.61 | 10.75 | 10.68 | 10.74 | 10.68 | 10.73 | 10.70 | 15.19 | 15.26 | 15.23 | 12.00 | 12.06 | 12.03 | 0.71 | 0.71 | 0.71 |
| July | 9.82 | 9.89 | 9.86 | 9.93 | 9.88 | 9.93 | 9.90 | 12.99 | 13.06 | 13.03 | 11.15 | 11.20 | 11.17 | 0.69 | 0.69 | 0.69 |
| August | 9.90 | 10.03 | 9.96 | 10.06 | 9.99 | 10.04 | 10.01 | 13.10 | 13.16 | 13.13 | 11.20 | 11.25 | 11.23 | 0.73 | 0.73 | 0.73 |
| September | 9.86 | 9.98 | 9.92 | 10.01 | 9.96 | 10.00 | 9.98 | 13.08 | 13.15 | 13.12 | 11.16 | 11.21 | 11.18 | 0.71 | 0.71 | 0.71 |
| October | 9.78 | 9.93 | 9.85 | 9.91 | 9.86 | 9.91 | 9.88 | 12.17 | 12.23 | 12.20 | 10.88 | 10.94 | 10.91 | 0.71 | 0.71 | 0.71 |
| November | 9.65 | 9.89 | 9.77 | 9.86 | 9.80 | 9.84 | 9.82 | 12.17 | 12.24 | 12.21 | 10.58 | 10.63 | 10.61 | 0.70 | 0.71 | 0.70 |
| December | 9.28 | 9.92 | 9.60 | 9.82 | 9.82 | 9.87 | 9.85 | 12.26 | 12.32 | 12.29 | 10.36 | 10.41 | 10.39 | 0.71 | 0.71 | 0.71 |
| 2017 | | | | | | | | | | | | | | | | |
| January | 9.84 | 10.01 | 9.93 | 9.96 | 9.91 | 9.95 | 9.93 | 12.22 | 12.28 | 12.25 | 10.52 | 10.58 | 10.55 | 0.73 | 0.74 | 0.73 |
| February | 9.67 | 9.85 | 9.76 | 9.81 | 9.74 | 9.79 | 9.76 | 12.14 | 12.20 | 12.17 | 10.36 | 10.41 | 10.39 | 0.74 | 0.74 | 0.74 |
| Weekly Average | | | | | | | | | | | | | | | | |
| 2017 | | | | | | | | | | | | | | | | |
| January 06 | 9.85 | 10.01 | 9.93 | 9.99 | 9.92 | 9.97 | 9.94 | 12.20 | 12.26 | 12.23 | 10.39 | 10.44 | 10.42 | 0.73 | 0.73 | 0.73 |
| 13 | 9.97 | 10.13 | 10.05 | 10.07 | 10.03 | 10.08 | 10.06 | 12.21 | 12.27 | 12.24 | 10.62 | 10.67 | 10.64 | 0.74 | 0.74 | 0.74 |
| 20 | 9.81 | 9.99 | 9.90 | 9.94 | 9.88 | 9.93 | 9.90 | 12.12 | 12.18 | 12.15 | 10.52 | 10.57 | 10.55 | 0.73 | 0.73 | 0.73 |
| 27 | 9.75 | 9.91 | 9.83 | 9.86 | 9.80 | 9.85 | 9.83 | 12.28 | 12.34 | 12.31 | 10.51 | 10.57 | 10.54 | 0.73 | 0.74 | 0.73 |
| February 03 | 9.82 | 9.98 | 9.90 | 9.93 | 9.88 | 9.93 | 9.90 | 12.39 | 12.45 | 12.42 | 10.62 | 10.67 | 10.64 | 0.73 | 0.74 | 0.74 |
| 10 | 9.71 | 9.94 | 9.82 | 9.89 | 9.83 | 9.87 | 9.85 | 12.20 | 12.26 | 12.23 | 10.48 | 10.53 | 10.51 | 0.73 | 0.74 | 0.73 |
| 17 | 9.73 | 9.89 | 9.81 | 9.84 | 9.77 | 9.82 | 9.79 | 12.18 | 12.24 | 12.21 | 10.37 | 10.42 | 10.40 | 0.74 | 0.75 | 0.75 |
| 24 | 9.60 | 9.75 | 9.68 | 9.72 | 9.65 | 9.70 | 9.68 | 12.04 | 12.10 | 12.07 | 10.20 | 10.25 | 10.23 | 0.74 | 0.74 | 0.74 |
| March 03 | 9.51 | 9.67 | 9.59 | 9.61 | 9.56 | 9.61 | 9.58 | 11.79 | 11.85 | 11.82 | 10.09 | 10.14 | 10.12 | 0.73 | 0.74 | 0.73 |
| Daily 2017 | | | | | | | | | | | | | | | | |
| February 01 | 9.83 | 9.99 | 9.91 | 9.95 | 9.88 | 9.93 | 9.90 | 12.48 | 12.54 | 12.51 | 10.67 | 10.72 | 10.69 | 0.74 | 0.74 | 0.74 |
| 02 | 9.80 | 9.97 | 9.88 | 9.91 | 9.85 | 9.90 | 9.88 | 12.41 | 12.47 | 12.44 | 10.65 | 10.70 | 10.67 | 0.73 | 0.74 | 0.74 |
| 03 | 9.82 | 9.98 | 9.90 | 9.92 | 9.88 | 9.92 | 9.90 | 12.34 | 12.40 | 12.37 | 10.60 | 10.66 | 10.63 | 0.73 | 0.74 | 0.74 |
| 06 | 9.81 | 9.98 | 9.90 | 9.93 | 9.87 | 9.91 | 9.89 | 12.30 | 12.36 | 12.33 | 10.57 | 10.62 | 10.60 | 0.74 | 0.75 | 0.74 |
| 07 | 9.51 | 9.97 | 9.74 | 9.93 | 9.86 | 9.90 | 9.88 | 12.19 | 12.24 | 12.22 | 10.52 | 10.57 | 10.55 | 0.73 | 0.74 | 0.73 |
| 08 | 9.75 | 9.91 | 9.83 | 9.86 | 9.81 | 9.85 | 9.83 | 12.25 | 12.31 | 12.28 | 10.45 | 10.50 | 10.48 | 0.73 | 0.73 | 0.73 |
| 09 | 9.73 | 9.89 | 9.81 | 9.87 | 9.80 | 9.85 | 9.82 | 12.04 | 12.10 | 12.07 | 10.43 | 10.48 | 10.46 | 0.72 | 0.73 | 0.72 |
| 10 | 9.74 | 9.92 | 9.83 | 9.89 | 9.81 | 9.85 | 9.83 | 12.24 | 12.30 | 12.27 | 10.44 | 10.49 | 10.46 | 0.73 | 0.74 | 0.74 |
| 13 | 9.77 | 9.95 | 9.86 | 9.91 | 9.84 | 9.89 | 9.87 | 12.32 | 12.38 | 12.35 | 10.46 | 10.51 | 10.49 | 0.74 | 0.74 | 0.74 |
| 14 | 9.77 | 9.94 | 9.85 | 9.89 | 9.83 | 9.87 | 9.85 | 12.26 | 12.32 | 12.29 | 10.43 | 10.49 | 10.46 | 0.75 | 0.75 | 0.75 |
| 15 | 9.72 | 9.88 | 9.80 | 9.84 | 9.75 | 9.80 | 9.78 | 12.09 | 12.15 | 12.12 | 10.27 | 10.33 | 10.30 | 0.74 | 0.75 | 0.75 |
| 16 | 9.77 | 9.83 | 9.80 | 9.78 | 9.71 | 9.76 | 9.73 | 12.14 | 12.20 | 12.17 | 10.33 | 10.38 | 10.36 | 0.75 | 0.75 | 0.75 |
| 17 | 9.63 | 9.83 | 9.73 | 9.79 | 9.72 | 9.77 | 9.74 | 12.08 | 12.14 | 12.11 | 10.36 | 10.41 | 10.38 | 0.74 | 0.75 | 0.74 |
| 20 | 9.70 | 9.86 | 9.78 | 9.84 | 9.76 | 9.81 | 9.78 | 12.17 | 12.23 | 12.20 | 10.36 | 10.41 | 10.38 | 0.74 | 0.75 | 0.75 |
| 21 | 9.69 | 9.84 | 9.77 | 9.79 | 9.74 | 9.78 | 9.76 | 12.09 | 12.15 | 12.12 | 10.25 | 10.31 | 10.28 | 0.74 | 0.74 | 0.74 |
| 22 | 9.64 | 9.78 | 9.71 | 9.74 | 9.69 | 9.73 | 9.71 | 12.05 | 12.12 | 12.08 | 10.18 | 10.23 | 10.21 | 0.74 | 0.74 | 0.74 |
| 23 | 9.52 | 9.68 | 9.60 | 9.64 | 9.57 | 9.62 | 9.60 | 11.95 | 12.02 | 11.99 | 10.12 | 10.17 | 10.14 | 0.74 | 0.75 | 0.75 |
| 24 | 9.45 | 9.60 | 9.53 | 9.57 | 9.51 | 9.56 | 9.54 | 11.94 | 12.00 | 11.97 | 10.09 | 10.14 | 10.11 | 0.74 | 0.74 | 0.74 |
| 27 | 9.43 | 9.59 | 9.51 | 9.56 | 9.49 | 9.54 | 9.52 | 11.77 | | | | | | | | |

Table 04

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

| | Bank of Zambia Inflows | | | Bank of Zambia Outflows(-) | | | | Gross |
|-----------------------|------------------------|---------------|---------------|----------------------------|---------------|--------------------|----------------|------------------------|
| | Mines | Other Non-GRZ | Donor Inflows | Dealing (Net Sales) | Other Non-GRZ | GRZ Debt Servicing | GRZ Other Uses | International Reserves |
| Monthly Totals | | | | | | | | |
| 2014 | | | | | | | | |
| January | 0.00 | 92.97 | 19.55 | 0.00 | 37.82 | 5.80 | 1.28 | 2,776.41 |
| February | 0.00 | 28.49 | 0.55 | 80.00 | 15.38 | 12.01 | 0.04 | 2,698.02 |
| March | 0.00 | 176.96 | 21.85 | 128.00 | 18.69 | 35.52 | 0.00 | 2,714.63 |
| April | 42.00 | 1,040.94 | 6.27 | 11.50 | 45.70 | 17.80 | 1.15 | 3,727.70 |
| May | 0.00 | 35.93 | 2.92 | 314.00 | 33.05 | 6.74 | 0.01 | 3,412.74 |
| June | 0.00 | 124.96 | 4.85 | -2.00 | 62.90 | 4.52 | 1.11 | 3,449.27 |
| July | 47.49 | 44.23 | 2.95 | 49.15 | 45.72 | 74.61 | 1.24 | 3,373.24 |
| August | 0.00 | 47.36 | 2.39 | -65.00 | 54.01 | 2.11 | 4.89 | 3,426.97 |
| September | 0.00 | 44.76 | 2.42 | 31.00 | 73.11 | 43.27 | 2.37 | 3,324.40 |
| October | 19.87 | 37.39 | 8.30 | 93.50 | 32.39 | 71.36 | 0.00 | 3,192.71 |
| November | 0.00 | 52.23 | 10.44 | 88.50 | 36.62 | 21.12 | 0.00 | 3,109.15 |
| December | 0.89 | 40.12 | 4.04 | 0.00 | 44.94 | 4.60 | 1.48 | 3,103.18 |
| 2015 | | | | | | | | |
| January | 0.00 | 33.36 | 0.67 | 130.50 | 33.29 | 26.45 | 13.96 | 2,932.98 |
| February | 22.64 | 56.48 | 10.37 | 50.00 | 23.45 | 81.97 | 22.50 | 2,844.55 |
| March | 3.97 | 25.27 | 0.34 | 50.00 | 44.19 | 47.57 | 21.13 | 2,711.23 |
| April | 11.20 | 142.28 | 0.08 | 0.00 | 12.40 | 116.09 | 8.20 | 2,728.10 |
| May | 29.12 | 47.09 | 0.42 | 0.00 | 69.50 | 6.52 | 0.17 | 2,728.54 |
| June | 35.27 | 74.11 | 6.15 | 0.00 | 60.88 | 9.17 | 1.14 | 2,772.88 |
| July | 24.94 | 1,246.70 | 0.52 | 0.00 | 57.77 | 37.20 | 0.00 | 3,936.93 |
| August | 10.55 | 50.18 | 2.34 | 0.00 | 45.30 | 7.66 | 64.82 | 3,882.22 |
| September | 0.00 | 42.93 | 7.53 | 160.00 | 31.08 | 66.14 | 55.79 | 3,619.66 |
| October | 0.00 | 67.13 | 0.05 | 156.27 | 24.45 | 57.52 | 75.05 | 3,373.55 |
| November | 0.00 | 86.05 | 12.22 | 248.50 | 28.14 | 28.17 | 109.98 | 3,057.03 |
| December | 0.00 | 60.59 | 24.51 | 50.00 | 49.79 | 25.54 | 49.96 | 2,966.83 |
| 2016 | | | | | | | | |
| January | 0.00 | 41.29 | 9.03 | 41.15 | 57.41 | 8.72 | 17.01 | 2,902.59 |
| February | 0.00 | 64.11 | 11.59 | 71.22 | 31.96 | 102.11 | 4.79 | 2,773.82 |
| March | 0.00 | 47.43 | 1.13 | 95.00 | 56.06 | 53.63 | 25.94 | 2,598.82 |
| April | 0.00 | 45.82 | 12.45 | -36.36 | 51.41 | 67.47 | 1.82 | 2,575.84 |
| May | 0.00 | 47.99 | 4.70 | 16.00 | 54.74 | 93.78 | 0.49 | 2,463.52 |
| June | 0.00 | 104.90 | 8.73 | 27.00 | 104.22 | 36.17 | 0.00 | 2,410.69 |
| July | 0.00 | 41.61 | 4.71 | 40.95 | 33.47 | 41.29 | 107.12 | 2,234.18 |
| August | 0.00 | 44.31 | 2.67 | -72.50 | 21.39 | 75.68 | 2.66 | 2,254.47 |
| September | 0.00 | 25.18 | 22.19 | -23.00 | 17.90 | 33.04 | 3.36 | 2,270.53 |
| October | 0.00 | 39.39 | 7.63 | -22.50 | 59.47 | 81.04 | 2.88 | 2,209.37 |
| November | 0.00 | 40.36 | 7.87 | -118.24 | 38.37 | 28.89 | 1.20 | 2,307.39 |
| December | 0.00 | 69.43 | 12.79 | -57.29 | 46.14 | 28.30 | 7.78 | 2,364.68 |
| Week-ending | | | | | | | | |
| 2016 | | | | | | | | |
| October 07 | 0.00 | 8.38 | 3.04 | -5.00 | 9.57 | 21.61 | 0.05 | 2,256.69 |
| 14 | 0.00 | 5.11 | 0.35 | 0.00 | 19.97 | 45.80 | 1.02 | 2,202.81 |
| 21 | 0.00 | 16.98 | 0.18 | 0.00 | 6.70 | 0.39 | 0.00 | 2,210.06 |
| 28 | 0.00 | 7.90 | 4.07 | -7.50 | 13.23 | 13.24 | 1.80 | 2,204.19 |
| 31 | 0.00 | 1.01 | 0.00 | -10.00 | 10.00 | 0.00 | 0.00 | 2,209.37 |
| November 04 | 0.00 | 10.20 | 0.29 | -3.00 | 2.23 | 0.00 | 0.00 | 2,220.63 |
| 11 | 0.00 | 5.10 | 1.39 | -90.24 | 15.78 | 1.67 | 0.00 | 2,299.91 |
| 18 | 0.00 | 6.87 | 0.63 | 0.00 | 10.96 | 20.70 | 0.54 | 2,275.21 |
| 25 | 0.00 | 3.83 | 2.20 | -25.00 | 7.63 | 6.52 | 0.50 | 2,291.59 |
| 30 | 0.00 | 14.36 | 3.36 | 0.00 | 1.76 | 0.00 | 0.16 | 2,307.39 |
| December 02 | 0.00 | 41.28 | 0.00 | 0.00 | 2.69 | 0.00 | 0.41 | 2,345.58 |
| 09 | 0.00 | 7.50 | 4.58 | -77.50 | 12.18 | 0.85 | 0.09 | 2,422.03 |
| 16 | 0.00 | 7.01 | 6.04 | 0.00 | 14.26 | 16.65 | 3.53 | 2,400.65 |
| 23 | 0.00 | 9.54 | 0.08 | 0.00 | 8.27 | 8.35 | 0.41 | 2,393.24 |
| 30 | 0.00 | 4.10 | 2.09 | 20.21 | 8.74 | 2.46 | 3.35 | 2,364.68 |

Note:

(a) Bank of Zambia Foreign Exchange Transactions are available with a two-month lag

Table 05

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

| Period | Opening Position | Purchases from BoZ | Sales to BoZ | Net | Intercurrency Transfer | Purchases from Interbank | Sales to Interbank | Net | Purchases from Bureaux | Sales to Bureaux | Net | Purchases from Others | Sales to Others | Net | Valuation Effect | Closing Position |
|-----------------------|------------------|--------------------|--------------|-------------|------------------------|--------------------------|--------------------|-----------|------------------------|------------------|--------------|-----------------------|-----------------|-------------|------------------|------------------|
| | | | | | | | | | | | | | | | | |
| Monthly Totals | | | | | | | | | | | | | | | | |
| 2014 | | | | | | | | | | | | | | | | |
| January | 2,761.30 | 0.00 | 0.00 | 0.00 | -14,826.01 | 613,615.32 | 613,615.32 | 0.00 | 214.05 | 56,041.16 | -55,827.11 | 993,785.06 | 922,651.28 | 71,133.79 | 9,693.33 | 12,935.29 |
| February | 12,935.29 | 30,000.00 | 0.00 | 30,000.00 | -7,061.22 | 887,461.21 | 894,016.06 | -6,554.85 | 0.00 | 41,571.93 | -41,571.93 | 818,041.92 | 841,998.73 | -23,956.81 | 41,552.62 | 5,343.09 |
| March | 5,343.09 | 138,500.00 | 1,000.00 | 137,500.00 | 24,474.04 | 1,624,256.16 | 1,624,256.16 | 0.00 | 32,979.27 | -32,949.27 | 1,089,854.26 | 1,203,627.28 | -113,773.02 | -5,859.70 | 14,735.13 | |
| April | 14,735.13 | 17,000.00 | 0.00 | 17,000.00 | -12,481.67 | 773,756.77 | 773,756.77 | 0.00 | 16.68 | 39,929.49 | -39,912.81 | 899,017.78 | 891,484.88 | 7,532.90 | 14,198.64 | 1,072.18 |
| May | 1,072.18 | 321,000.00 | 0.00 | 321,000.00 | -13,516.44 | 724,370.70 | 724,370.70 | 0.00 | 419.33 | 42,565.36 | -42,146.03 | 937,549.58 | 1,203,735.31 | -266,185.74 | 23,559.43 | 23,783.42 |
| June | 23,783.42 | 18,000.00 | 25,000.00 | -7,000.00 | 100.23 | 990,762.67 | 990,762.67 | 0.00 | 45.05 | 42,519.78 | -42,474.73 | 1,035,051.40 | 1,004,923.44 | 30,127.96 | 7,333.97 | 11,870.85 |
| July | 11,870.85 | 20,000.00 | 20,000.00 | 0.00 | 36,109.50 | 603,563.68 | 603,563.68 | 0.00 | 0.00 | 54,299.63 | -54,299.63 | 900,386.36 | 865,066.21 | 35,320.15 | -8,461.14 | 20,539.73 |
| August | 20,539.73 | 0.00 | 65,000.00 | -65,000.00 | -11,593.72 | 545,309.90 | 545,309.90 | 0.00 | 274.50 | 52,147.23 | -51,872.73 | 1,055,713.57 | 943,867.01 | 111,846.56 | -7,209.03 | -3,289.19 |
| September | -3,289.19 | 31,000.00 | 0.00 | 31,000.00 | -6,856.57 | 500,704.92 | 500,704.92 | 0.00 | 30.00 | 46,500.98 | -46,470.98 | 891,277.18 | 858,564.20 | 32,712.98 | 3,119.93 | 10,216.17 |
| October | 10,216.17 | 140,500.00 | 0.00 | 140,500.00 | -15,676.83 | 482,180.78 | 482,180.78 | 0.00 | 100.00 | 42,134.28 | -42,034.28 | 885,884.06 | 932,289.27 | -46,405.21 | -17,992.50 | 28,607.34 |
| November | 28,607.34 | 28,000.00 | 0.00 | 28,000.00 | 23,206.77 | 437,919.91 | 437,919.91 | 0.00 | 300.00 | 41,623.72 | -41,323.72 | 830,322.70 | 861,213.60 | -30,890.90 | 10,474.10 | 18,073.59 |
| December | 18,073.59 | 0.00 | 0.00 | 0.00 | -2,783.98 | 489,521.35 | 489,521.35 | 0.00 | 0.00 | 48,856.55 | -48,856.55 | 932,004.69 | 883,061.36 | 48,943.34 | -719.01 | 14,657.38 |
| 2015 | | | | | | | | | | | | | | | | |
| January | 14,657.38 | 145,500.00 | 0.00 | 145,500.00 | 2,194.47 | 700,672.00 | 700,200.72 | 471.27 | 0.00 | 40,625.69 | -40,625.69 | 781,736.73 | 893,795.90 | -112,059.17 | -2,578.36 | 7,559.90 |
| February | 7,559.90 | 50,000.00 | 0.00 | 50,000.00 | -2,004.86 | 630,196.89 | 630,196.89 | 0.00 | 0.00 | 35,786.92 | -35,786.92 | 718,826.92 | 732,970.98 | -14,144.06 | -955.68 | 4,668.38 |
| March | 4,668.38 | 50,000.00 | 0.00 | 50,000.00 | 14,456.53 | 786,098.12 | 786,098.12 | 0.00 | 300.00 | 33,315.45 | -33,015.45 | 851,096.66 | 873,940.26 | -22,843.61 | -4,533.55 | 8,732.31 |
| April | 8,732.31 | 0.00 | 0.00 | 0.00 | -11,497.81 | 817,334.30 | 817,334.30 | 0.00 | 532.84 | 36,192.59 | -35,659.75 | 742,245.96 | 695,305.46 | 46,940.50 | 1,586.48 | 10,101.73 |
| May | 10,101.73 | 0.00 | 0.00 | 0.00 | -5,169.94 | 605,354.08 | 605,354.08 | 0.00 | 0.00 | 39,659.17 | -39,659.17 | 784,849.82 | 727,615.67 | 57,234.14 | 5,567.79 | 28,074.56 |
| June | 28,074.56 | 0.00 | 0.00 | 0.00 | 7,403.00 | 498,184.71 | 498,184.71 | 0.00 | 100.00 | 42,320.24 | -42,220.24 | 756,957.12 | 724,883.92 | 32,073.20 | 20.38 | 25,350.89 |
| July | 25,350.89 | 0.00 | 0.00 | 0.00 | -15,732.47 | 822,959.03 | 822,959.03 | 0.00 | 109.00 | 37,216.39 | -37,107.39 | 877,943.32 | 855,520.87 | 22,422.45 | -39.15 | -5,205.66 |
| August | -5,205.66 | 0.00 | 0.00 | 0.00 | -855.92 | 759,822.80 | 759,822.80 | 0.00 | 20.00 | 29,123.72 | -29,103.72 | 775,544.19 | 747,490.71 | 28,053.48 | -60.28 | -17,172.10 |
| September | -17,172.10 | 210,000.00 | 0.00 | 210,000.00 | -317.91 | 1,152,193.34 | 1,152,193.39 | -0.06 | 0.00 | 24,054.73 | -24,054.73 | 688,907.79 | 846,754.59 | -157,846.80 | -39.45 | 20,568.95 |
| October | 20,568.95 | 68,000.00 | 0.00 | 68,000.00 | -2,922.76 | 1,587,525.30 | 1,587,615.90 | 0.00 | 50.00 | 16,536.70 | -16,429.17 | 719,437.81 | 773,489.74 | -23,999.00 | -39.45 | 740.10 |
| November | 740.10 | 196,000.00 | 0.00 | 196,000.00 | -4,098.24 | 995,715.09 | 995,715.09 | 1,544.11 | 30.00 | 27,302.63 | -27,252.50 | 541,695.13 | 705,533.14 | 63,617.09 | -1,019.14 | -13,562.80 |
| December | -13,562.80 | 0.00 | 0.00 | 30,000.00 | 5,112.41 | 110,163.87 | 109,823.54 | 0.00 | 135.00 | 25,361.37 | -25,226.37 | 545,619.79 | 513,794.98 | 19,126.56 | -8,695.11 | 6,754.68 |
| 2016 | | | | | | | | | | | | | | | | |
| January | 6,754.68 | 0.00 | 9.50 | -9.50 | -2,806.92 | 131,421.96 | 131,214.57 | 0.00 | 197.00 | 18,407.95 | -18,210.95 | 454,934.41 | 476,833.94 | -21,899.53 | 8,477.29 | -729.66 |
| February | -729.66 | 0.00 | 0.00 | 0.00 | 1,321.53 | 115,659.78 | 115,547.19 | 0.00 | 16.42 | 17,596.23 | -17,579.80 | 446,475.57 | 405,410.37 | 34,728.19 | -240.15 | 17,622.39 |
| March | 17,622.39 | 0.00 | 0.00 | 0.00 | -770.15 | 121,724.18 | 120,784.18 | 940.00 | 60.00 | 21,024.16 | -20,930.18 | 500,915.75 | 483,999.01 | 16,916.74 | 0.00 | 15,359.33 |
| April | 15,359.33 | 0.00 | 42,500.00 | -42,500.00 | 3,111.48 | 96,632.91 | 96,653.41 | -20.50 | 71.00 | 25,112.78 | -25,041.78 | 600,441.61 | 552,148.95 | 48,292.66 | 3.00 | -4,490.88 |
| May | -4,490.88 | 15,500.00 | 0.00 | 15,500.00 | -60,018.86 | 27,120.00 | 27,120.00 | 0.00 | 179.00 | 16,882.00 | -16,703.00 | 440,041.00 | 353,412.81 | 70,787.76 | 0.48 | -4,669.25 |
| June | -4,669.25 | 27,000.00 | 0.00 | 27,000.00 | -62,259.68 | 71,619.00 | 71,619.00 | 0.00 | 113.00 | 23,228.86 | -23,115.86 | 547,805.68 | 496,344.08 | 52,721.63 | 0.00 | 104.18 |
| July | 104.18 | 0.00 | 17,000.00 | -17,000.00 | -53,575.88 | 95,580.00 | 95,580.00 | 0.00 | 196.90 | 23,720.05 | -23,523.15 | 521,508.00 | 413,397.62 | 102,685.89 | 187.70 | 8,573.92 |
| August | 8,573.92 | 0.00 | 72,500.00 | -72,500.00 | -589.07 | 111,187.26 | 113,697.45 | -2,510.20 | 212.70 | 23,788.65 | -23,575.95 | 603,039.17 | 508,323.07 | 82,083.06 | 1,140.68 | -6,845.09 |
| September | -6,845.09 | 0.00 | 23,000.00 | -23,000.00 | -62,039.83 | 109,830.00 | 109,830.00 | 0.00 | 70.00 | 27,462.87 | -27,392.87 | 489,117.50 | 363,945.88 | 125,171.62 | 212.83 | 5,029.96 |
| October | 5,029.96 | 0.00 | 25,500.00 | -25,500.00 | -2,241.38 | 128,176.32 | 128,256.67 | 27.97 | 185.58 | 27,894.14 | -27,708.57 | 492,831.62 | 437,896.11 | 54,935.52 | 738.79 | 4,543.87 |
| November | 4,543.87 | 656.21 | 125,220.01 | -124,563.80 | -10,572.14 | 142,982.04 | 142,698.56 | 70.51 | 437.10 | 26,461.41 | -25,992.54 | 660,989.47 | 504,466.64 | 156,522.84 | 1,525.73 | 729.98 |
| December | 729.98 | 0.00 | 77,600.00 | -77,600.00 | -2,360.79 | 147,745.21 | 147,754.95 | -9.74 | 53.52 | 38,683.89 | -38,615.83 | 622,668.60 | 511,879.19 | 110,789.41 | 957.29 | -2,893.19 |
| Daily 2016 | | | | | | | | | | | | | | | | |
| December 01 | 4,967.30 | 0.00 | 0.00 | 0.00 | -21.71 | 2,300.00 | 2,300.00 | 0.00 | 0.00 | 1,263.77 | -1,256.00 | 19,612.80 | 16,079.88 | 3,532.92 | 47.54 | 7,270.05 |
| 02 | 7,228.36 | 0.00 | 65,000.00 | -65,000.00 | -702.38 | 14,600.00 | 14,600.00 | 0.00 | 0.00 | 4,368.00 | -4,368.00 | 101,063.31 | 42,622.94 | 58,440.36 | 43.11 | -4,358.54 |
| 05 | -4,459.92 | 0.00 | 12,500.00 | -12,500.00 | -163.33 | 5,400.00 | 5,400.00 | 0.00 | 0.00 | 1,815.90 | -1,815.90 | 34,311.35 | 22,802.35 | 11,509.01 | 50.18 | -7,379.97 |
| 06 | -7,362.71 | 0.00 | 0.00 | 0.00 | -463.19 | 2,550.00 | 2,550.00 | 0.00 | 0.00 | 1,386.96 | -1,386.96 | 24,486.82 | 20,525.56 | 3,961.26 | 41.00 | -5,210.60 |
| 07 | -5,234.10 | 0.00 | 0.00 | 0.00 | -1,465.21 | 10,200.00 | 10,200.00 | 0.00 | 0.00 | 1,574.25 | -1,574.25 | 27,860.12 | 21,941.25 | 5,918.87 | 50.40 | -2,304.28 |
| 08 | -2,362.49 | 0.00 | 0.00 | 0.00 | -72.70 | 6,773.29 | 6,773.29 | 0.00 | 0.00 | 1,851.40 | -1,851.40 | 29,724.12 | 28,115.35 | 1,608.77 | 48.46 | -6,269.36 |
| 09 | -2,702.10 | 0.00 | 0.00 | 0.00 | -494.67 | 6,450.00 | 6,523.01 | -73.01 | 0.00 | 2,248.85 | -2,248.85 | 20,574.04 | 21,737.50 | -1,163.45 | 48.89 | -6,633.20 |
| 12 | -6,808.20 | 0.00 | 0.00 | 0.00 | 346.37 | 4,650.00 | 4,722.75 | -72.75 | 0.00 | 1,888.40 | -1,888.40 | 21,731.45 | 21,190.45 | 541.00 | 48.41 | -7,833.57 |
| 13 | -7,892.81 | 0.00 | 0.00 | 0.00 | -860.06 | 9,566.11 | 9,566.11 | 0.00 | 0.00 | 1,898.15 | -1,898.15 | 32,781.85 | 37,690.20 | -4,908.35 | 60.07 | -15,499.31 |
| 14 | -15,550.68 | 0.00 | 0.00 | 0.00 | 600.74 | 6,680.00 | 6,680.00 | 0.00 | 0.00 | 1,660.79 | -1,660.79 | 28,189.72 | 27,196.39 | 993.33 | 46.38 | -15,571.02 |
| 15 | -15,536.36 | 0.00 | 0.00 | 0.00 | -1,742.73 | 7,370.00 | 7,370.00 | 0.00 | 0.00 | 1,782.00 | -1,782.00 | 41,800.90 | 23,863.78 | 17,937.12 | 44.81 | -1,079.15 |
| 16 | -1,129.99 | 0.00 | 0.00 | 0.00 | -1,535.43 | 11,650.00 | 11,650.00 | 0.00 | 0.00 | 1,274.00 | -1,274.00 | 25,046.63 | 22,943.82 | 2,102.81 | 45.44 | -1,791.17 |
| 19 | -1,822.04 | 0.00 | 0.00 | 0.00 | 1,636.95 | 5,650.00 | 5,650.00 | 0.00 | 3.52 | 2,034.70 | -2,032.22 | 30,663.11 | 25,351.79 | 5,311.32 | 49.96 | 3,143.98 |
| 20 | 3,063.21 | 0.00 | 0.00 | 0.00 | 5,084.09 | 10,070.00 | 10,070.00 | 0.00 | 50.00 | 2,431.20 | -2,381.20 | 37,398.57 | 24,741.80 | 12,656.77 | 45.12 | 18,467.99 |
| 21 | 18,432.32 | 0.00 | 0.00 | 0.00 | 344.01 | 7,800.00 | 7,800.00 | 0.00 | 0.00 | 2,011.62 | -2,011.62 | 17,118.83 | 19,903.64 | -2,784.81 | 45.54 | 14,025.44 |
| 22 | 14,006.38 | | | | | | | | | | | | | | | |

Table 06

TREASURY BILL AND GRZ BOND YIELD RATES AND BoZ POLICY RATE

| Period | (Percentage) | | | | | | | | | | B.o.Z Policy Rate |
|------------------------|----------------------------|----------|----------|----------|-------------|--------|--------|--------|---------|---------|-------------------------|
| | Treasury Bill Yields Rates | | | | Bonds Rates | | | | | | |
| | 91 days | 182 days | 273 days | 364 days | 24 months | 3 year | 5 year | 7 year | 10 year | 15 year | |
| Monthly Average | | | | | | | | | | | |
| 2014 | | | | | | | | | | | |
| January | 8.00 | 14.80 | 15.25 | 15.75 | 14.00 | 15.50 | 16.50 | 16.85 | 18.15 | 18.00 | 9.75 |
| February | 8.00 | 14.97 | 15.13 | 15.31 | 14.00 | 15.13 | 16.13 | 16.59 | 17.96 | 17.93 | 10.25 |
| March | 8.37 | 15.04 | 15.06 | 15.41 | 14.00 | 15.00 | 16.00 | 16.50 | 17.90 | 17.90 | 10.25 |
| April | 9.50 | 15.47 | 15.64 | 16.23 | 14.00 | 15.00 | 16.00 | 16.50 | 17.90 | 17.90 | 12.00 |
| May | 9.30 | 16.53 | 15.28 | 17.42 | 14.30 | 15.25 | 16.30 | 16.85 | 18.07 | 18.10 | 12.00 |
| June | 9.38 | 17.22 | 16.49 | 18.85 | 15.50 | 16.25 | 17.50 | 18.25 | 18.75 | 18.90 | 12.00 |
| July | 9.50 | 17.41 | 17.16 | 21.48 | 15.50 | 16.25 | 17.50 | 18.25 | 18.75 | 18.90 | 12.00 |
| August | 9.50 | 17.51 | 17.40 | 22.58 | 15.50 | 16.25 | 17.50 | 18.25 | 18.75 | 18.90 | 12.00 |
| September | 9.50 | 17.48 | 16.83 | 20.49 | 15.50 | 16.20 | 18.68 | 18.97 | 18.97 | 19.47 | 12.00 |
| October | 9.50 | 16.92 | 16.66 | 18.14 | 15.50 | 16.20 | 18.68 | 18.97 | 18.97 | 19.47 | 12.00 |
| November | 11.25 | 17.25 | 18.24 | 19.24 | 15.38 | 16.20 | 19.61 | 19.60 | 19.72 | 20.22 | 12.50 |
| December | 13.00 | 17.51 | 18.00 | 20.44 | 15.00 | 16.20 | 22.41 | 21.47 | 21.97 | 22.47 | 12.50 |
| 2015 | | | | | | | | | | | |
| January | 13.20 | 17.85 | 18.25 | 20.45 | 15.00 | 16.20 | 22.41 | 21.47 | 21.97 | 22.47 | 12.50 |
| February | 13.50 | 18.32 | 18.62 | 21.22 | 15.25 | 16.35 | 22.69 | 20.99 | 21.86 | 22.49 | 12.50 |
| March | 13.50 | 18.34 | 18.25 | 21.40 | 15.50 | 16.50 | 22.97 | 20.50 | 21.75 | 22.50 | 12.50 |
| April | 13.50 | 18.96 | 19.00 | 21.92 | 15.50 | 16.50 | 22.97 | 20.50 | 21.75 | 22.50 | 12.50 |
| May | 13.90 | 19.50 | 20.35 | 23.20 | 15.50 | 18.79 | 23.38 | 21.50 | 21.45 | 22.50 | 12.50 |
| June | 14.00 | 19.50 | 21.63 | 24.36 | 15.50 | 22.23 | 24.00 | 23.00 | 21.00 | 22.50 | 12.50 |
| July | 14.90 | 19.50 | 21.85 | 23.54 | 15.50 | 22.23 | 24.00 | 23.00 | 21.00 | 22.50 | 12.50 |
| August | 14.89 | 19.42 | 21.00 | 22.26 | 17.38 | 22.55 | 24.25 | 22.75 | 20.75 | 22.50 | 12.50 |
| September | 14.89 | 19.97 | 20.93 | 22.26 | 23.00 | 23.50 | 25.00 | 22.00 | 20.00 | 22.50 | 12.50 |
| October | 14.98 | 20.19 | 21.39 | 22.96 | 23.00 | 23.50 | 25.00 | 22.00 | 20.00 | 22.50 | 12.50 |
| November | 15.00 | 20.25 | 20.00 | 22.25 | 23.00 | 23.50 | 25.75 | 23.50 | 20.00 | 22.50 | 15.50 |
| December | 15.00 | 20.25 | 19.25 | 21.50 | 23.00 | 23.50 | 27.99 | 27.99 | 20.00 | 22.50 | 15.50 |
| 2016 | | | | | | | | | | | |
| January | 20.25 | 23.06 | 23.44 | 25.13 | 23.00 | 23.50 | 27.99 | 27.99 | 20.00 | 22.50 | 15.50 |
| February | 22.00 | 24.00 | 27.32 | 27.14 | 24.00 | 24.00 | 28.25 | 28.25 | 22.25 | 23.25 | 15.50 |
| March | 22.00 | 25.00 | 27.63 | 27.57 | 25.00 | 24.50 | 28.50 | 28.50 | 24.50 | 24.00 | 15.50 |
| April | 22.00 | 26.00 | 27.63 | 27.40 | 25.00 | 24.50 | 28.50 | 28.50 | 24.50 | 24.00 | 15.50 |
| May | 22.00 | 24.50 | 26.00 | 25.25 | 25.00 | 24.50 | 28.35 | 28.62 | 24.50 | 23.75 | 15.50 |
| June | 21.50 | 24.00 | 25.55 | 25.00 | 25.00 | 24.50 | 27.88 | 28.98 | 24.50 | 23.00 | 15.50 |
| July | 21.00 | 24.00 | 25.40 | 25.00 | 25.00 | 24.50 | 27.88 | 28.98 | 24.50 | 23.00 | 15.50 |
| August | 21.00 | 24.00 | 25.34 | 25.00 | 25.00 | 24.50 | 27.88 | 28.98 | 24.50 | 23.00 | 15.50 |
| September | 21.00 | 24.00 | 24.99 | 24.80 | 25.00 | 23.90 | 25.87 | 25.75 | 24.50 | 23.00 | 15.50 |
| October | 21.00 | 23.50 | 24.99 | 24.99 | 25.00 | 23.90 | 25.87 | 25.75 | 24.50 | 23.00 | 15.50 |
| November | 20.87 | 23.62 | 24.99 | 24.99 | 25.00 | 23.57 | 25.19 | 25.32 | 24.50 | 23.00 | 15.50 |
| December | 20.50 | 23.93 | 24.99 | 24.99 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 2017 | | | | | | | | | | | |
| January | 20.38 | 23.90 | 24.68 | 24.71 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| February | 17.91 | 20.62 | 20.75 | 22.05 | 23.75 | 22.42 | 23.63 | 23.79 | 23.74 | 24.49 | 15.13 |
| Week-ending | | | | | | | | | | | |
| 2017 | | | | | | | | | | | |
| January 06 | 20.50 | 23.90 | 24.99 | 24.95 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 13 | 20.50 | 23.90 | 24.99 | 25.00 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 20 | 20.50 | 23.90 | 24.99 | 25.00 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 27 | 20.00 | 23.90 | 23.75 | 23.90 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| February 03 | 18.00 | 21.00 | 21.00 | 22.40 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 10 | 18.00 | 21.00 | 21.00 | 22.40 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 17 | 18.00 | 21.00 | 21.00 | 22.40 | 25.00 | 23.23 | 25.00 | 24.75 | 25.00 | 25.00 | 15.50 |
| 24 | 17.63 | 19.50 | 20.00 | 21.00 | 20.00 | 20.00 | 19.50 | 20.90 | 19.95 | 22.95 | 14.00 |
| March 03 | 14.25 | 15.00 | 16.00 | 19.25 | 20.00 | 20.00 | 19.50 | 20.90 | 19.95 | 22.95 | 14.00 |

Note: Effective 19th April 2012, the Bank of Zambia introduced a Policy Rate as a mechanism for signaling its Monetary Policy stance

COMMERCIAL BANKS' INTEREST RATES.
(Percentage)

| | Lending Base rate | Lending Margin | Average Lending Rate | Weighted Interbank Rate | Cheque Account (K500 & above) | Savings | | Deposits over K20'000 | | | | | | |
|------------------------|----------------------|-------------------|----------------------------|-------------------------------|--|-------------------|-------------------|-----------------------|--------|---------|---------|---------|---------|----------|
| | | | | | | Less than K100 | More than K100 | 24 hr call | 7 days | 14 days | 30 days | 60 days | 90 days | 180 days |
| Monthly Average | | | | | | | | | | | | | | |
| 2014 | | | | | | | | | | | | | | |
| January | 9.75 | 6.69 | 16.44 | 10.07 | 1.30 | 2.85 | 3.53 | 1.88 | 3.91 | 4.14 | 5.47 | 5.98 | 6.50 | 8.41 |
| February | 9.88 | 6.75 | 16.63 | 9.99 | 1.36 | 3.02 | 3.72 | 1.94 | 3.30 | 4.15 | 5.57 | 5.98 | 6.63 | 8.03 |
| March | 10.25 | 6.70 | 16.95 | 11.96 | 1.23 | 2.75 | 3.51 | 1.88 | 3.04 | 3.45 | 5.17 | 5.64 | 6.76 | 7.92 |
| April | 12.00 | 6.71 | 18.71 | 16.75 | 1.18 | 2.59 | 3.43 | 1.93 | 3.04 | 3.31 | 5.42 | 5.89 | 7.12 | 8.05 |
| May | 12.00 | 6.26 | 18.26 | 17.74 | 1.22 | 2.81 | 3.51 | 1.87 | 3.02 | 3.90 | 5.43 | 6.37 | 7.06 | 8.41 |
| June | 12.00 | 6.66 | 18.66 | 22.92 | 1.28 | 2.77 | 3.53 | 1.90 | 3.19 | 3.67 | 6.37 | 7.61 | 8.04 | 9.41 |
| July | 12.00 | 7.04 | 19.04 | 22.73 | 1.25 | 2.71 | 3.42 | 1.89 | 3.90 | 3.88 | 6.92 | 7.88 | 8.31 | 9.67 |
| August | 12.00 | 7.76 | 19.76 | 14.23 | 1.29 | 2.80 | 3.54 | 1.87 | 3.26 | 4.09 | 6.90 | 8.46 | 8.86 | 10.00 |
| September | 12.00 | 7.28 | 19.28 | 12.90 | 1.29 | 2.65 | 3.61 | 1.96 | 2.80 | 3.03 | 6.65 | 7.92 | 8.76 | 9.38 |
| October | 12.00 | 7.76 | 19.76 | 11.11 | 1.42 | 2.71 | 3.58 | 1.90 | 3.49 | 3.78 | 6.35 | 7.79 | 8.73 | 9.51 |
| November | 12.50 | 8.01 | 20.51 | 11.57 | 1.42 | 2.70 | 3.60 | 1.98 | 3.72 | 3.97 | 6.68 | 8.02 | 8.83 | 9.83 |
| December | 12.50 | 7.95 | 20.45 | 11.79 | 1.52 | 2.74 | 3.40 | 1.98 | 3.79 | 3.97 | 6.55 | 8.17 | 9.00 | 10.16 |
| 2015 | | | | | | | | | | | | | | |
| January | 12.50 | 8.02 | 20.52 | 11.79 | 1.61 | 2.38 | 3.38 | 2.00 | 4.04 | 4.18 | 6.71 | 8.29 | 9.19 | 10.52 |
| February | 12.50 | 7.89 | 20.39 | 12.24 | 1.57 | 2.42 | 3.35 | 2.01 | 3.61 | 3.81 | 6.69 | 8.24 | 9.27 | 10.48 |
| March | 12.50 | 7.91 | 20.41 | 11.21 | 1.57 | 2.43 | 3.38 | 2.17 | 4.25 | 3.92 | 6.40 | 8.23 | 9.27 | 10.44 |
| April | 12.50 | 7.96 | 20.46 | 13.12 | 1.57 | 2.44 | 3.37 | 2.09 | 4.28 | 4.28 | 6.73 | 8.29 | 9.25 | 10.48 |
| May | 12.50 | 8.01 | 20.51 | 14.60 | 1.57 | 2.45 | 3.36 | 2.12 | 4.34 | 4.28 | 6.64 | 8.18 | 9.16 | 10.54 |
| June | 12.50 | 7.90 | 20.40 | 14.60 | 1.58 | 2.30 | 3.28 | 2.13 | 4.98 | 3.99 | 6.36 | 7.84 | 8.90 | 10.46 |
| July | 12.50 | 8.23 | 20.73 | 14.80 | 1.56 | 2.47 | 3.41 | 2.01 | 4.79 | 4.65 | 6.42 | 7.73 | 9.08 | 10.44 |
| August | 12.50 | 8.23 | 20.73 | 14.70 | 1.41 | 2.45 | 3.35 | 1.92 | 3.92 | 4.15 | 6.20 | 7.34 | 8.67 | 10.28 |
| September | 12.50 | 8.28 | 20.78 | 14.69 | 1.31 | 2.41 | 3.30 | 1.96 | 3.91 | 4.27 | 6.59 | 7.22 | 8.51 | 10.29 |
| October | 12.50 | 8.28 | 20.78 | 14.72 | 1.34 | 2.46 | 3.34 | 1.90 | 4.02 | 4.59 | 6.66 | 7.45 | 8.36 | 10.54 |
| November | 15.50 | 8.07 | 23.57 | 21.15 | 1.35 | 2.52 | 3.39 | 1.97 | 4.21 | 5.02 | 6.71 | 7.92 | 8.82 | 10.75 |
| December | 15.50 | 8.32 | 23.82 | 25.44 | 1.16 | 2.52 | 3.41 | 1.87 | 4.02 | 4.62 | 6.72 | 8.09 | 9.41 | 10.83 |
| 2016 | | | | | | | | | | | | | | |
| January | 15.50 | 10.34 | 25.84 | 26.44 | 1.33 | 2.64 | 3.55 | 2.05 | 6.07 | 6.58 | 7.81 | 9.44 | 9.79 | 11.02 |
| February | 15.50 | 10.51 | 26.01 | 27.02 | 1.31 | 2.59 | 3.26 | 1.97 | 6.51 | 6.52 | 8.62 | 9.76 | 9.90 | 11.49 |
| March | 15.50 | 10.97 | 26.47 | 27.18 | 1.23 | 2.57 | 3.27 | 2.29 | 8.59 | 8.63 | 9.14 | 10.66 | 10.92 | 12.65 |
| April | 15.50 | 11.44 | 27.54 | 27.28 | 1.33 | 2.74 | 3.37 | 2.37 | 8.48 | 8.80 | 10.01 | 11.65 | 11.87 | 13.11 |
| May | 15.50 | 12.50 | 28.00 | 20.68 | 1.30 | 2.55 | 3.23 | 2.25 | 6.91 | 7.18 | 9.32 | 11.16 | 11.33 | 13.13 |
| June | 15.50 | 13.09 | 28.59 | 17.73 | 1.24 | 2.56 | 3.25 | 2.28 | 6.98 | 7.62 | 9.36 | 10.76 | 10.92 | 12.88 |
| July | 15.50 | 13.36 | 28.98 | 17.78 | 1.22 | 2.62 | 3.25 | 2.24 | 6.98 | 7.67 | 9.35 | 10.68 | 10.96 | 13.01 |
| August | 15.50 | 13.29 | 28.79 | 18.19 | 1.22 | 2.41 | 3.05 | 2.34 | 6.78 | 7.38 | 9.22 | 10.86 | 10.61 | 13.26 |
| September | 15.50 | 13.42 | 28.92 | 17.55 | 1.37 | 2.55 | 3.15 | 2.30 | 6.15 | 6.68 | 8.37 | 10.34 | 10.58 | 12.60 |
| October | 15.50 | 13.18 | 28.68 | 16.71 | 1.46 | 2.76 | 3.37 | 2.46 | 6.44 | 7.02 | 8.51 | 10.44 | 10.91 | 12.52 |
| November | 15.50 | 13.88 | 29.38 | 16.53 | 1.54 | 2.82 | 3.42 | 2.53 | 6.59 | 7.03 | 9.06 | 10.65 | 10.82 | 12.72 |
| December | 15.50 | 13.96 | 29.46 | 16.20 | 1.38 | 2.45 | 3.12 | 2.41 | 6.29 | 6.68 | 8.68 | 10.37 | 10.78 | 12.65 |
| 2017 | | | | | | | | | | | | | | |
| January | 15.50 | 13.74 | 29.24 | 15.87 | 1.45 | 2.02 | 2.75 | 2.33 | 6.07 | 6.56 | 8.31 | 10.26 | 10.86 | 12.87 |
| February | 15.13 | 13.81 | 28.93 | 15.30 | 1.30 | 1.94 | 2.67 | 2.26 | 5.60 | 6.00 | 8.23 | 10.11 | 10.66 | 12.54 |
| Weekly Average | | | | | | | | | | | | | | |
| 2017 | | | | | | | | | | | | | | |
| January 06 | 15.50 | 13.91 | 29.41 | 16.12 | 1.45 | 2.07 | 2.79 | 2.34 | 5.98 | 6.49 | 8.19 | 10.24 | 10.89 | 12.87 |
| 13 | 15.50 | 13.71 | 29.21 | 16.12 | 1.45 | 2.00 | 2.74 | 2.34 | 6.06 | 6.49 | 8.18 | 10.22 | 10.88 | 12.87 |
| 20 | 15.50 | 13.55 | 29.05 | 16.12 | 1.45 | 2.00 | 2.74 | 2.32 | 6.05 | 6.48 | 8.61 | 10.23 | 10.79 | 12.87 |
| 27 | 15.50 | 13.80 | 29.30 | 15.13 | 1.45 | 2.01 | 2.74 | 2.33 | 6.21 | 6.77 | 8.26 | 10.37 | 10.87 | 12.87 |
| February 03 | 15.50 | 13.51 | 29.01 | 15.13 | 1.45 | 2.15 | 2.91 | 2.54 | 7.08 | 7.70 | 8.67 | 10.99 | 11.41 | 12.86 |
| 10 | 15.50 | 13.80 | 29.30 | 15.38 | 1.24 | 1.87 | 2.59 | 2.17 | 5.10 | 5.43 | 7.79 | 10.15 | 10.41 | 12.38 |
| 17 | 15.50 | 13.85 | 29.35 | 15.34 | 1.25 | 1.87 | 2.59 | 2.17 | 5.10 | 5.42 | 8.22 | 9.78 | 10.33 | 12.46 |
| 24 | 14.00 | 14.08 | 28.08 | 15.34 | 1.26 | 1.87 | 2.59 | 2.17 | 5.11 | 5.47 | 8.22 | 9.52 | 10.48 | 12.47 |
| March 03 | 14.00 | 14.53 | 28.53 | 15.34 | 1.24 | 1.87 | 2.59 | 2.16 | 4.71 | 5.10 | 7.33 | 9.36 | 10.20 | 11.93 |

Note: The Bank of Zambia took over Intermarket Banking Corporation (IBC) on 29th November 2016. Therefore, computation of the Commercial Banks interest rates excludes IBC

On February 22, 2017 Bank of Zambia reduced the policy rate from 15.5% to 14% .

Table 08

RESERVE MONEY
(K' 000)

| Period | Currency in Circulation | Statutory Reserves | | | Commercial Banks' Positive Current a/c | Total |
|------------------------|-------------------------------|-----------------------------------|----------------------------------|-------------------|---|---------------|
| | | On Kwacha Deposits (Kwacha) | On Forex Deposits (Kwacha) | Other Deposits | | |
| Monthly Average | | | | | | |
| 2014 | | | | | | |
| January | 4,276,996.15 | 2,019,569.66 | 723,170.57 | 25,594.48 | 1,774,925.69 | 8,820,256.55 |
| February | 4,115,880.79 | 2,234,504.29 | 736,888.90 | 21,935.13 | 1,740,797.13 | 8,850,006.24 |
| March | 4,193,221.86 | 2,798,664.82 | 1,189,000.33 | 21,124.56 | 618,612.62 | 8,820,624.19 |
| April | 4,405,890.73 | 3,173,675.06 | 1,415,553.67 | 23,365.01 | 673,356.85 | 9,691,841.33 |
| May | 4,535,820.16 | 2,998,641.88 | 1,456,909.08 | 23,012.21 | 942,920.34 | 9,957,303.68 |
| June | 4,605,295.97 | 2,803,458.61 | 1,587,464.89 | 21,080.21 | 670,652.21 | 9,687,951.89 |
| July | 4,891,312.20 | 3,098,975.69 | 1,542,242.99 | 20,355.29 | 1,076,494.91 | 10,629,381.09 |
| August | 4,969,809.72 | 3,386,588.88 | 1,502,546.53 | 18,911.03 | 1,152,616.33 | 11,030,472.49 |
| September | 4,948,039.69 | 3,265,796.45 | 1,519,329.16 | 17,278.01 | 1,834,664.11 | 11,585,107.41 |
| October | 5,013,492.20 | 3,052,597.65 | 1,477,646.61 | 17,732.74 | 1,515,274.55 | 11,076,743.76 |
| November | 4,935,064.50 | 3,051,595.33 | 1,516,251.85 | 18,108.23 | 1,455,204.86 | 10,976,224.77 |
| December | 5,162,267.09 | 3,101,228.20 | 1,508,545.07 | 20,381.44 | 1,934,317.28 | 11,726,739.08 |
| 2015 | | | | | | |
| January | 5,573,472.77 | 3,259,259.39 | 1,535,653.08 | 18,821.23 | 1,972,383.23 | 12,359,589.70 |
| February | 5,187,868.98 | 3,264,306.21 | 1,573,137.95 | 17,576.74 | 1,565,092.03 | 11,607,981.91 |
| March | 5,060,820.15 | 3,149,501.30 | 1,606,347.89 | 18,256.59 | 1,087,949.69 | 10,922,875.63 |
| April | 5,117,497.00 | 3,659,492.39 | 1,921,245.90 | 18,475.01 | 990,551.95 | 11,707,262.26 |
| May | 5,023,075.01 | 3,959,746.50 | 2,210,740.98 | 19,955.70 | 1,280,393.61 | 12,493,911.80 |
| June | 5,140,531.73 | 4,023,896.64 | 2,326,577.14 | 22,955.95 | 1,065,124.80 | 12,579,086.26 |
| July | 5,546,435.83 | 4,021,145.24 | 2,210,203.83 | 19,888.46 | 809,868.12 | 12,607,541.47 |
| August | 5,668,349.26 | 4,026,524.91 | 2,176,889.38 | 21,158.99 | 930,536.33 | 12,823,458.88 |
| September | 5,874,976.30 | 4,102,983.32 | 2,260,900.00 | 30,485.72 | 1,193,329.64 | 13,462,674.97 |
| October | 6,123,611.84 | 4,000,072.25 | 2,440,862.15 | 29,999.90 | 1,153,297.07 | 13,747,843.21 |
| November | 6,319,780.46 | 3,888,440.05 | 2,594,432.60 | 27,612.45 | 646,934.36 | 13,477,199.93 |
| December | 6,338,757.59 | 3,922,437.00 | 2,621,529.30 | 28,704.59 | 717,906.76 | 13,629,335.24 |
| 2016 | | | | | | |
| January | 5,911,084.33 | 4,002,697.50 | 3,003,505.92 | 26,385.98 | 816,448.67 | 13,760,122.40 |
| February | 5,456,745.44 | 3,844,047.07 | 4,495,267.07 | 23,537.87 | 687,299.04 | 14,506,896.50 |
| March | 5,483,182.76 | 3,805,583.96 | 4,482,326.50 | 28,806.16 | 1,045,381.77 | 14,845,281.14 |
| April | 5,452,464.73 | 4,006,360.82 | 4,384,695.30 | 26,031.91 | 1,752,176.46 | 15,621,729.22 |
| May | 5,579,246.12 | 4,045,478.56 | 4,307,021.08 | 30,360.22 | 1,248,268.36 | 15,210,374.35 |
| June | 5,854,244.66 | 4,008,914.50 | 4,667,510.99 | 27,367.54 | 746,714.64 | 15,304,752.33 |
| July | 6,359,398.68 | 3,917,596.22 | 4,576,889.84 | 25,972.05 | 655,173.33 | 15,535,030.13 |
| August | 6,436,731.77 | 3,894,704.03 | 4,684,328.47 | 26,428.47 | 824,220.40 | 15,866,413.14 |
| September | 6,249,355.71 | 3,919,503.07 | 4,879,918.70 | 25,181.39 | 1,036,700.76 | 16,110,659.64 |
| October | 6,028,222.72 | 3,945,087.59 | 4,923,285.77 | 25,442.06 | 1,429,557.45 | 16,351,595.58 |
| November | 5,885,219.20 | 3,983,280.17 | 4,878,370.54 | 26,940.57 | 1,878,902.20 | 16,652,712.67 |
| December | 6,159,379.11 | 4,250,433.87 | 4,881,454.42 | 31,698.32 | 2,420,054.59 | 17,743,020.32 |
| 2017 | | | | | | |
| January | 5,959,776.56 | 4,388,862.99 | 4,336,757.90 | 35,119.99 | 2,506,106.41 | 17,226,623.85 |
| February | 5,646,146.52 | 4,388,769.24 | 4,322,030.16 | 32,639.17 | 1,825,868.12 | 16,215,453.21 |
| Weekly Average | | | | | | |
| 2017 | | | | | | |
| January 06 | 6,459,695.67 | 4,408,718.68 | 4,761,999.59 | 33,020.31 | 2,919,342.66 | 18,582,776.91 |
| 13 | 6,101,569.92 | 4,393,374.87 | 4,201,842.06 | 33,474.94 | 2,379,640.52 | 17,109,902.31 |
| 20 | 5,801,129.10 | 4,391,003.54 | 4,234,599.34 | 35,096.62 | 2,319,140.86 | 16,780,969.47 |
| 27 | 5,645,710.61 | 4,358,800.85 | 4,243,723.27 | 37,811.22 | 2,386,651.79 | 16,672,697.74 |
| February 03 | 5,846,155.35 | 4,423,150.88 | 4,315,093.61 | 35,672.18 | 2,480,004.37 | 17,100,076.38 |
| 10 | 5,796,388.26 | 4,409,017.44 | 4,302,753.09 | 30,452.58 | 1,186,530.34 | 15,725,141.72 |
| 17 | 5,610,344.22 | 4,404,342.25 | 4,314,030.10 | 30,154.29 | 1,810,346.57 | 16,169,217.44 |
| 24 | 5,431,861.45 | 4,471,110.52 | 4,376,706.22 | 36,622.04 | 1,979,642.66 | 16,295,942.89 |
| March 03 | 5,673,246.71 | 4,040,825.80 | 4,137,681.79 | 31,144.26 | 2,509,473.68 | 16,392,372.24 |
| Daily 2017 | | | | | | |
| February 01 | 5,862,322.57 | 4,436,780.88 | 4,317,140.83 | 35,408.90 | 2,500,203.05 | 17,151,856.23 |
| 02 | 5,895,450.57 | 4,404,800.88 | 4,317,140.83 | 34,872.30 | 2,344,638.33 | 16,996,902.91 |
| 03 | 5,898,526.74 | 4,458,820.88 | 4,318,092.29 | 34,554.96 | 2,031,482.34 | 16,741,477.22 |
| 06 | 5,874,069.24 | 4,371,005.84 | 4,295,832.75 | 31,250.44 | 990,973.60 | 15,563,131.88 |
| 07 | 5,809,560.74 | 4,367,027.84 | 4,296,196.43 | 30,192.50 | 976,704.65 | 15,479,682.17 |
| 08 | 5,816,350.24 | 4,387,427.84 | 4,296,196.43 | 29,991.81 | 1,044,119.31 | 15,574,085.64 |
| 09 | 5,772,019.74 | 4,548,062.84 | 4,312,769.92 | 29,993.23 | 1,263,055.91 | 15,925,901.64 |
| 10 | 5,709,941.34 | 4,371,562.84 | 4,312,769.92 | 30,834.95 | 1,657,798.22 | 16,082,907.27 |
| 13 | 5,678,510.84 | 4,463,068.13 | 4,308,440.00 | 30,734.88 | 1,506,876.47 | 15,987,630.32 |
| 14 | 5,641,706.54 | 4,389,768.13 | 4,321,666.41 | 30,023.71 | 1,608,156.70 | 15,991,321.51 |
| 15 | 5,574,017.24 | 4,389,218.13 | 4,313,768.09 | 30,053.71 | 1,845,060.52 | 16,152,117.71 |
| 16 | 5,528,464.28 | 4,480,618.13 | 4,313,768.09 | 30,135.48 | 2,134,819.72 | 16,487,805.70 |
| 17 | 5,529,425.07 | 4,331,818.13 | 4,313,768.09 | 29,143.02 | 2,109,367.80 | 16,313,522.12 |
| 20 | 5,490,696.47 | 4,404,524.52 | 4,375,767.31 | 33,648.86 | 1,591,491.75 | 15,896,128.90 |
| 21 | 5,433,319.97 | 4,434,184.52 | 4,375,767.31 | 37,756.55 | 1,571,523.86 | 15,852,552.21 |
| 22 | 5,409,451.47 | 4,435,134.52 | 4,377,332.16 | 37,498.63 | 1,633,192.91 | 15,892,609.70 |
| 23 | 5,412,965.17 | 4,464,204.52 | 4,377,332.16 | 39,222.98 | 2,283,792.21 | 16,577,517.04 |
| 24 | 5,412,874.17 | 4,617,504.52 | 4,377,332.16 | 34,983.17 | 2,818,212.57 | 17,260,906.59 |
| 27 | 5,492,068.17 | 3,963,215.80 | 4,377,332.16 | 30,280.31 | 2,365,489.39 | 16,228,385.84 |
| 28 | 5,681,189.77 | 4,056,635.80 | 4,142,189.87 | 32,203.06 | 2,240,403.19 | 16,152,621.70 |
| March 01 | 5,698,267.57 | 4,073,735.80 | 4,115,533.04 | 28,457.06 | 2,428,783.54 | 16,344,777.01 |
| 02 | 5,731,413.57 | 4,031,755.80 | 4,026,676.94 | 31,628.79 | 2,731,733.57 | 16,553,208.67 |
| 03 | 5,763,294.47 | 4,078,785.80 | 4,026,676.94 | 33,152.09 | 2,780,958.70 | 16,682,868.00 |

Table 09

**BANKING SYSTEMS' CLAIMS ON GOVERNMENT
(K' 000)**

| End Period | Bank of Zambia Claims | | | | | Commercial Banks Claims | | | | | Total Banking System Claims (a + b) |
|--------------------|-----------------------|-------------------------|---------------------------|------------------|--------------------------------------|-------------------------|--------------|------------------|----------------|--------------------------------|--|
| | 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 | | | | | | | | | | | |
| 2014 | | | | | | | | | | | |
| January | 625,775.02 | 1,800,989.20 | (3,932,652.99) | 1,830,539.00 | 324,650.22 | 6,156,474.30 | 2,659,121.97 | 157,714.74 | (1,469,493.67) | 7,503,817.34 | 7,828,467.57 |
| February | 625,775.02 | 1,800,989.20 | (4,358,196.14) | 1,397,539.00 | (533,892.93) | 6,812,659.49 | 3,159,142.76 | 124,255.82 | (1,120,418.17) | 8,975,639.90 | 8,441,746.97 |
| March | 625,775.02 | 1,800,989.20 | (2,764,313.56) | 1,397,539.00 | 1,059,989.66 | 6,399,638.59 | 2,987,093.96 | 143,635.46 | (1,261,147.48) | 8,269,220.54 | 9,329,210.19 |
| April | 658,919.72 | 1,800,989.20 | (9,533,761.19) | 1,397,539.00 | (5,676,313.28) | 6,111,043.90 | 2,982,337.86 | 132,059.97 | (1,323,310.06) | 7,902,131.67 | 2,225,818.39 |
| May | 658,919.72 | 1,800,989.21 | (8,535,870.32) | 1,397,539.00 | (4,678,422.40) | 6,146,578.94 | 2,961,496.88 | 104,317.98 | (1,404,388.89) | 7,808,004.91 | 3,129,582.51 |
| June | 804,650.56 | 1,800,989.21 | (8,562,463.78) | 1,397,539.00 | (4,559,285.02) | 5,760,811.65 | 2,985,453.36 | 267,831.03 | (1,552,920.64) | 7,461,175.41 | 2,901,890.39 |
| July | 795,725.40 | 2,274,124.25 | (7,262,569.12) | 1,397,539.00 | (2,795,180.48) | 4,433,944.70 | 2,293,770.19 | 268,536.27 | (1,577,485.09) | 5,418,766.07 | 2,623,585.59 |
| August | 890,997.94 | 1,700,989.21 | (6,645,138.85) | 1,477,539.00 | (2,575,612.70) | 5,586,225.70 | 2,655,890.33 | 274,065.06 | (1,178,515.94) | 7,337,665.16 | 4,762,052.46 |
| September | 847,362.62 | 1,570,989.21 | (6,391,051.92) | 1,397,539.00 | (2,575,161.09) | 5,098,402.17 | 2,494,604.40 | 298,999.75 | (1,117,517.95) | 6,774,488.37 | 4,199,327.28 |
| October | 833,233.33 | 1,570,989.21 | (6,299,425.26) | 1,397,539.00 | (2,497,663.72) | 6,652,072.96 | 2,350,970.46 | 287,953.43 | (1,262,925.21) | 8,028,071.63 | 5,530,407.91 |
| November | 833,179.36 | 1,670,964.32 | (5,713,319.35) | 1,397,539.00 | (1,811,636.67) | 5,513,041.67 | 2,200,138.22 | 260,058.13 | (1,217,044.59) | 6,756,193.43 | 4,944,556.76 |
| December | 710,825.55 | 1,670,964.32 | (4,739,629.54) | 1,397,541.00 | (960,298.68) | 5,662,624.98 | 2,366,838.24 | 661,321.21 | (1,573,724.97) | 7,117,059.46 | 6,156,760.78 |
| 2015 | | | | | | | | | | | |
| January | 792,431.50 | 1,670,964.32 | (3,717,204.98) | 1,397,539.00 | 143,729.84 | 7,362,151.00 | 2,366,838.24 | 638,589.78 | (1,681,162.49) | 8,686,416.53 | 8,830,146.36 |
| February | 698,017.11 | 1,670,964.32 | (2,956,506.51) | 1,397,539.00 | 810,013.92 | 7,347,160.66 | 2,190,147.12 | 643,989.31 | (1,425,651.33) | 8,755,645.77 | 9,565,659.69 |
| March | 693,896.84 | 1,570,991.65 | (3,071,036.10) | 1,397,539.00 | 591,391.39 | 6,703,587.04 | 2,173,947.41 | 511,061.04 | (1,330,356.10) | 8,058,239.39 | 8,649,630.78 |
| April | 826,572.88 | 1,570,991.65 | (2,451,140.59) | 1,697,539.00 | 1,643,962.94 | 6,469,698.78 | 2,226,536.57 | 724,976.98 | (1,245,552.85) | 8,175,659.48 | 9,819,622.43 |
| May | 1,049,671.09 | 1,646,136.58 | (2,825,056.06) | 1,997,539.00 | 1,868,290.62 | 7,410,178.88 | 2,204,734.26 | 724,976.98 | (1,245,552.85) | 9,094,337.27 | 10,962,627.89 |
| June | 754,314.99 | 1,570,991.65 | (2,912,762.10) | 1,997,539.00 | 1,410,083.54 | 6,665,959.61 | 2,064,261.21 | 663,780.19 | (1,165,662.31) | 8,228,338.70 | 9,638,422.24 |
| July | 638,655.55 | 1,447,307.50 | (11,979,111.28) | 1,997,539.00 | (7,895,609.23) | 7,409,539.58 | 2,149,415.50 | 669,666.54 | (1,386,140.42) | 8,842,481.19 | 946,871.96 |
| August | 384,586.94 | 1,439,953.97 | (11,075,575.37) | 1,997,539.00 | (7,253,495.46) | 6,983,291.60 | 2,108,428.34 | 241,755.85 | (1,306,970.32) | 8,026,505.46 | 773,010.01 |
| September | 517,701.16 | 1,355,337.39 | (10,214,935.86) | 1,997,539.00 | (6,344,358.31) | 7,200,058.81 | 1,762,743.86 | 488,844.25 | (1,107,155.67) | 8,344,491.25 | 2,000,132.95 |
| October | 625,775.02 | 1,444,322.97 | (6,176,372.29) | 1,997,539.00 | (2,108,735.31) | 6,615,383.92 | 1,528,304.16 | 496,191.74 | (1,296,923.71) | 7,342,956.12 | 5,234,220.81 |
| November | 2,781,025.91 | 1,708,529.36 | (4,430,698.93) | 1,997,539.00 | 2,056,395.33 | 4,368,852.29 | 1,258,574.53 | 448,930.62 | (1,318,347.29) | 4,758,010.15 | 5,147,168.01 |
| December | 1,277,345.90 | 1,615,604.81 | (2,607,813.10) | 1,997,539.00 | 2,282,676.62 | 6,184,431.99 | 1,568,433.93 | 457,565.91 | (1,539,557.14) | 6,670,874.69 | 8,953,551.31 |
| 2016 | | | | | | | | | | | |
| January | 1,121,835.07 | 1,489,339.03 | (3,439,765.01) | 1,997,546.00 | 1,168,955.08 | 5,053,718.96 | 1,500,345.43 | 469,811.38 | (1,394,082.06) | 5,629,793.71 | 6,798,748.80 |
| February | 957,715.50 | 1,444,323.23 | (1,613,786.72) | 1,997,540.00 | 2,785,792.01 | 4,686,619.29 | 1,443,653.44 | 470,611.04 | (813,755.19) | 5,787,128.57 | 8,572,920.58 |
| March | 900,970.12 | 1,444,323.23 | (1,381,818.38) | 1,071,600.00 | 2,035,074.98 | 5,099,796.80 | 1,476,753.92 | 468,414.65 | (1,142,626.59) | 5,902,338.78 | 7,937,413.75 |
| April | 724,248.01 | 1,444,323.23 | (1,943,353.12) | 1,814,002.00 | 2,039,220.13 | 4,644,969.76 | 1,597,702.85 | 448,429.41 | (1,282,844.71) | 5,408,257.32 | 7,447,477.44 |
| May | 652,406.66 | 1,444,323.23 | (1,960,124.63) | 2,586,014.67 | 2,722,619.93 | 4,594,729.74 | 1,844,183.68 | 741,239.07 | (1,561,769.81) | 5,618,382.68 | 8,341,002.61 |
| June | 664,845.37 | 1,444,323.23 | (1,571,531.31) | 2,721,014.67 | 3,258,651.96 | 4,934,451.45 | 1,822,451.52 | 740,257.31 | (1,258,765.61) | 6,238,394.67 | 9,497,046.64 |
| July | 655,466.11 | 1,444,323.23 | (1,722,149.85) | 5,321,014.67 | 5,698,654.17 | 4,692,280.86 | 1,770,124.68 | 726,350.14 | (935,571.02) | 6,253,184.66 | 11,951,838.83 |
| August | 655,466.11 | 1,444,323.23 | (1,174,997.93) | 5,321,015.67 | 6,245,807.08 | 4,736,525.37 | 1,801,003.50 | 719,947.15 | (618,342.59) | 6,639,133.43 | 12,884,940.51 |
| September | 648,184.46 | 1,444,323.23 | (2,099,880.72) | 5,321,014.67 | 5,313,641.65 | 4,622,724.17 | 1,904,952.93 | 727,362.27 | (1,196,582.64) | 6,058,456.73 | 11,372,098.38 |
| October | 648,184.46 | 1,444,323.23 | (1,542,396.08) | 5,321,019.67 | 5,871,131.28 | 4,619,418.95 | 1,856,029.53 | 846,757.74 | (896,635.36) | 6,425,570.85 | 12,296,702.13 |
| November | 647,467.61 | 1,444,323.23 | (2,494,389.54) | 5,321,024.67 | 4,918,425.98 | 4,942,187.72 | 2,196,271.20 | 834,479.37 | (1,095,530.07) | 6,877,408.21 | 11,795,834.19 |
| December | 647,467.61 | 1,444,323.23 | (1,454,842.52) | 5,321,014.67 | 5,957,962.99 | 5,471,394.53 | 2,249,459.22 | 819,316.92 | (1,762,938.75) | 6,777,231.92 | 12,735,194.91 |
| 2017 | | | | | | | | | | | |
| January | 647,467.61 | 1,444,323.23 | (2,154,690.89) | 5,321,031.67 | 5,258,131.62 | 5,471,394.53 | 2,249,459.22 | 815,450.56 | (1,317,548.36) | 7,218,755.95 | 12,476,887.57 |
| February | 629,181.96 | 1,314,323.23 | (1,193,937.75) | 5,321,033.67 | 6,070,601.11 | 7,577,534.00 | 2,174,704.27 | 815,450.56 | (1,317,548.36) | 9,250,140.47 | 15,320,741.59 |
| Week-ending | | | | | | | | | | | |
| 2017 | | | | | | | | | | | |
| January 06 | 647,467.61 | 1,444,323.23 | (1,403,547.60) | 5,321,029.67 | 6,009,272.91 | 5,462,307.90 | 2,233,897.45 | 815,450.56 | (1,317,548.36) | 7,194,107.55 | 13,203,380.46 |
| 13 | 647,467.61 | 1,444,323.23 | (2,195,311.08) | 5,321,030.67 | 5,217,510.43 | 5,939,424.09 | 2,240,639.96 | 815,450.56 | (1,317,548.36) | 7,677,966.24 | 12,895,476.67 |
| 20 | 647,467.61 | 1,444,323.23 | (3,431,831.58) | 5,321,031.67 | 3,980,990.93 | 5,850,344.43 | 2,249,795.34 | 815,450.56 | (1,317,548.36) | 7,598,041.97 | 11,579,032.90 |
| 27 | 647,467.61 | 1,444,323.23 | (2,154,690.89) | 5,321,031.67 | 5,258,131.62 | 5,471,394.53 | 2,249,459.22 | 815,450.56 | (1,317,548.36) | 7,218,755.95 | 12,476,887.57 |
| February 03 | 625,775.02 | 1,444,323.23 | (2,260,305.83) | 5,321,031.67 | 5,130,824.09 | 6,041,774.70 | 2,368,239.12 | 815,450.56 | (1,317,548.36) | 7,907,916.01 | 13,038,740.10 |
| 10 | 107,012.52 | 1,314,323.23 | (1,961,242.35) | 5,321,031.67 | 4,781,125.08 | 7,323,563.90 | 2,367,433.10 | 815,450.56 | (1,317,548.36) | 9,188,899.19 | 13,970,024.27 |
| 17 | 437,450.47 | 1,314,323.23 | (2,574,787.65) | 5,321,032.67 | 4,498,018.73 | 6,826,350.66 | 2,386,787.01 | 815,450.56 | (1,317,548.36) | 8,711,039.87 | 13,209,058.59 |
| 24 | 629,181.96 | 1,314,323.23 | (1,193,937.75) | 5,321,033.67 | 6,070,601.11 | 7,577,534.00 | 2,174,704.27 | 815,450.56 | (1,317,548.36) | 9,250,140.47 | 15,320,741.59 |
| March 03 | 625,775.02 | 1,314,323.23 | (2,638,344.73) | 5,321,035.67 | 4,622,789.20 | 7,459,369.56 | 2,504,155.57 | 815,450.56 | (1,317,548.36) | 9,461,427.33 | 14,084,216.52 |

Note:

- GRZ stocks include BoZ holdings of ordinary bonds and the consolidated debt bond
- GRZ position represents the net position inclusive of donor funds received that have not been credited to the GRZ accounts and GRZ deposits at BOZ
- A negative figure represents assets and a positive figure represents liabilities of the Government

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

Table 10A

| Sector | Dec-14 | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1. Agriculture, forestry,Fishing and hunting | 3,596,506 | 4,535,456 | 4,722,294 | 4,616,514 | 4,645,683 | 4,296,351 | 4,652,459 | 4,396,052 | 4,396,206 | 4,265,957 | 4,288,956 | 4,163,465 | 4,239,036 | 4,034,556 | 4,052,737 |
| 2. Mining and quarrying | 1,083,056 | 1,673,134 | 1,920,143 | 1,840,217 | 1,713,676 | 1,531,418 | 1,677,996 | 1,407,214 | 1,570,983 | 1,499,963 | 1,596,614 | 1,387,443 | 1,385,838 | 1,483,071 | 1,399,766 |
| 3. Manufacturing | 2,499,471 | 3,539,101 | 3,746,081 | 3,742,975 | 3,365,746 | 3,325,716 | 3,083,464 | 3,120,916 | 3,332,691 | 3,214,608 | 3,232,812 | 3,162,802 | 3,019,879 | 2,983,055 | 2,873,550 |
| 4. Electricity, gas, water and energy | 469,391 | 435,490 | 472,044 | 471,186 | 433,721 | 424,307 | 405,835 | 381,628 | 375,467 | 408,755 | 451,734 | 506,288 | 441,569 | 516,477 | 455,225 |
| 5. Construction | 743,030 | 897,681 | 900,745 | 892,653 | 1,012,426 | 954,706 | 992,606 | 965,818 | 988,838 | 950,283 | 993,361 | 947,804 | 929,552 | 907,038 | 905,343 |
| 6. Wholesale and retail trade | 1,699,352 | 2,833,117 | 2,634,536 | 2,447,543 | 2,749,890 | 2,377,593 | 2,659,232 | 2,702,930 | 2,869,901 | 2,671,979 | 2,592,772 | 2,569,072 | 2,667,365 | 2,411,921 | 2,386,672 |
| 7. Restaurants and hotels | 354,717 | 424,111 | 427,250 | 414,075 | 417,294 | 367,525 | 389,480 | 366,989 | 409,050 | 356,241 | 390,859 | 373,071 | 383,184 | 376,345 | 367,976 |
| 8. Transport, storage and communications | 1,219,787 | 1,334,328 | 1,379,248 | 1,371,069 | 1,398,949 | 1,275,872 | 1,471,334 | 1,313,157 | 1,333,963 | 1,122,975 | 1,107,864 | 1,131,868 | 1,114,345 | 1,086,880 | 1,073,357 |
| 9. Financial services | 540,475 | 702,814 | 724,191 | 707,278 | 684,857 | 605,939 | 615,468 | 694,878 | 592,022 | 555,758 | 537,364 | 571,544 | 533,162 | 419,600 | 520,297 |
| 10. Community, social and personal services | 461,783 | 445,968 | 479,092 | 429,624 | 585,778 | 531,509 | 547,134 | 535,288 | 399,984 | 378,618 | 403,091 | 403,559 | 367,020 | 406,810 | 403,848 |
| 11. Real estate | 500,873 | 754,977 | 814,063 | 796,252 | 806,806 | 740,071 | 775,761 | 763,994 | 864,104 | 819,966 | 895,919 | 839,788 | 858,403 | 829,032 | 815,955 |
| 12. Credit/debit cards | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 390 | 240 | 240 | 240 | 241 |
| 13. Other sectors | 8,553,535 | 8,676,397 | 8,550,074 | 8,876,677 | 8,590,371 | 8,461,876 | 8,749,681 | 8,565,544 | 8,709,578 | 8,515,338 | 8,216,976 | 8,290,552 | 8,232,797 | 8,062,286 | 8,098,227 |
| 14. TOTALS | 21,722,030 | 26,252,625 | 26,769,814 | 26,606,114 | 26,405,249 | 24,892,935 | 26,020,503 | 25,214,461 | 25,842,840 | 24,760,492 | 24,708,714 | 24,347,497 | 24,172,392 | 23,517,310 | 23,353,194 |

LOANS AND ADVANCES BY COMMERCIAL BANKS-FOREIGN CURRENCY BY SECTOR

Table 10B

(US \$' 000)

| Sector | Dec-14 | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. Agriculture, forestry,Fishing and hunting | 284,835 | 239,758 | 247,379 | 256,586 | 263,313 | 269,134 | 270,087 | 262,472 | 261,377 | 263,172 | 270,851 | 250,230 | 252,507 | 236,845 | 244,950 |
| 2. Mining and quarrying | 140,808 | 139,509 | 158,032 | 151,004 | 144,381 | 146,940 | 148,346 | 128,246 | 140,821 | 144,585 | 148,371 | 132,534 | 128,877 | 138,696 | 132,369 |
| 3. Manufacturing | 195,556 | 145,441 | 147,066 | 132,523 | 133,283 | 129,622 | 123,929 | 130,345 | 130,662 | 118,121 | 119,839 | 115,760 | 113,009 | 108,383 | 106,556 |
| 4. Electricity, gas, water and energy | 33,002 | 19,479 | 19,432 | 19,742 | 19,513 | 19,208 | 17,687 | 16,953 | 16,868 | 17,038 | 19,393 | 18,254 | 11,949 | 12,137 | 12,163 |
| 5. Construction | 28,578 | 31,160 | 29,866 | 29,057 | 36,966 | 42,422 | 41,917 | 43,447 | 45,350 | 45,985 | 45,993 | 46,827 | 45,628 | 44,867 | 45,258 |
| 6. Wholesale and retail trade | 73,493 | 95,183 | 81,825 | 79,555 | 75,669 | 83,120 | 83,416 | 85,584 | 97,500 | 93,455 | 82,984 | 86,650 | 96,714 | 78,271 | 80,927 |
| 7. Restaurants and hotels | 35,489 | 28,316 | 28,245 | 26,183 | 27,184 | 26,825 | 26,628 | 26,126 | 28,354 | 25,055 | 27,137 | 27,235 | 27,247 | 27,203 | 27,057 |
| 8. Transport, storage and communications | 95,448 | 62,039 | 60,119 | 57,345 | 55,476 | 55,553 | 59,236 | 65,975 | 60,622 | 53,519 | 54,553 | 53,985 | 56,406 | 55,406 | 56,607 |
| 9. Financial services | 16,878 | 11,652 | 11,143 | 11,121 | 10,446 | 9,458 | 10,511 | 18,262 | 8,837 | 8,678 | 8,475 | 9,123 | 8,534 | 7,479 | 8,009 |
| 10.Community, social and personal services | 7,338 | 7,824 | 7,793 | 8,087 | 20,404 | 18,510 | 18,308 | 17,541 | 7,568 | 6,661 | 7,208 | 8,629 | 8,492 | 9,011 | 9,386 |
| 11. Real estate | 39,966 | 47,051 | 47,361 | 46,194 | 47,952 | 48,520 | 48,161 | 50,293 | 56,868 | 56,956 | 62,413 | 59,992 | 59,694 | 57,979 | 57,460 |
| 12. Credit/debit cards | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. Other sectors | 28,718 | 50,604 | 48,281 | 47,979 | 46,256 | 50,601 | 50,910 | 53,209 | 55,853 | 54,019 | 58,820 | 54,888 | 57,200 | 49,796 | 52,349 |
| 14. TOTALS | 980,110 | 878,016 | 886,542 | 865,375 | 880,845 | 899,913 | 899,137 | 898,452 | 910,680 | 887,243 | 906,036 | 864,109 | 866,257 | 826,073 | 833,092 |

Table 11

MONEY SUPPLY
(K' 000)

| 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 |
| 2014 | | | | | | | | | | | | | | | |
| January | 3,159,086.90 | 10,102,264.21 | 13,261,351.10 | 1.38 | 19.52 | 10,417,320.17 | 6,468,163.07 | 30,146,834.35 | 2.05 | 25.35 | 1,494,045.65 | 31,640,880.00 | 1.92 | 25.37 | |
| February | 3,130,293.41 | 10,412,090.27 | 13,542,383.68 | 2.12 | 19.78 | 10,668,651.58 | 6,563,709.54 | 30,774,744.80 | 2.08 | 17.17 | 1,584,106.18 | 32,358,850.98 | 2.27 | 17.39 | |
| March | 3,236,787.12 | 10,509,019.27 | 13,745,806.39 | 1.50 | 24.24 | 10,781,842.08 | 7,325,452.16 | 31,853,100.63 | 3.50 | 29.75 | 1,577,636.59 | 33,430,737.22 | 3.31 | 29.52 | |
| April | 3,376,593.96 | 10,277,291.29 | 13,653,885.25 | -0.67 | 26.01 | 10,784,962.95 | 8,152,042.13 | 32,590,890.33 | 2.32 | 29.30 | 1,793,797.28 | 34,384,687.61 | 2.85 | 29.71 | |
| May | 3,515,408.74 | 9,111,427.66 | 12,626,836.40 | -7.52 | 14.67 | 10,576,128.17 | 9,783,625.30 | 32,986,589.87 | 1.21 | 29.67 | 1,971,641.11 | 34,958,230.98 | 1.67 | 31.12 | |
| June | 3,675,782.20 | 8,586,367.27 | 12,262,149.46 | -2.89 | 6.34 | 10,436,571.34 | 7,598,314.89 | 30,297,035.69 | -8.15 | 19.94 | 2,388,693.52 | 32,685,729.21 | -6.50 | 17.59 | |
| July | 3,782,289.04 | 8,215,454.74 | 11,997,743.78 | -2.16 | 5.36 | 10,834,319.20 | 7,357,763.73 | 30,189,826.71 | -0.35 | 15.04 | 2,314,641.62 | 32,504,468.32 | -0.55 | 13.40 | |
| August | 3,914,766.17 | 8,768,516.33 | 12,683,282.50 | 5.71 | 13.39 | 10,957,479.64 | 7,595,944.25 | 31,236,706.39 | 3.47 | 16.54 | 2,048,089.53 | 33,284,795.92 | 2.40 | 13.79 | |
| September | 3,793,344.08 | 9,164,850.54 | 12,958,194.62 | 2.17 | 6.54 | 10,875,760.50 | 7,500,222.27 | 31,334,177.40 | 0.31 | 13.91 | 2,286,354.56 | 33,620,531.96 | 1.01 | 16.12 | |
| October | 3,815,045.00 | 9,027,186.77 | 12,842,231.77 | -0.89 | 2.74 | 11,013,348.78 | 7,802,437.06 | 31,658,017.60 | 1.03 | 12.98 | 2,175,665.65 | 33,833,683.26 | 0.63 | 14.39 | |
| November | 3,722,479.17 | 9,086,678.99 | 12,809,158.16 | -0.26 | 1.85 | 10,776,816.86 | 8,232,401.72 | 31,818,376.75 | 0.51 | 13.75 | 1,978,423.51 | 33,796,800.26 | -0.11 | 14.69 | |
| December | 4,188,276.98 | 9,348,778.21 | 13,537,055.19 | 5.68 | 3.49 | 11,483,300.03 | 7,859,736.92 | 32,880,092.14 | 3.34 | 11.31 | 2,079,054.78 | 34,959,146.92 | 3.44 | 12.61 | |
| 2015 | | | | | | | | | | | | | | | |
| January | 4,072,057.50 | 9,491,882.78 | 13,563,940.27 | 0.20 | 2.28 | 12,040,165.21 | 8,171,417.00 | 33,775,522.48 | 2.72 | 12.04 | 2,065,002.00 | 35,840,524.48 | 2.52 | 13.27 | |
| February | 3,820,046.42 | 9,411,405.73 | 13,231,452.15 | -2.45 | -2.30 | 11,670,491.00 | 8,949,636.75 | 33,851,579.89 | 0.23 | 10.00 | 1,949,006.35 | 35,800,586.24 | -0.11 | 10.64 | |
| March | 3,800,014.50 | 8,697,211.69 | 12,497,226.19 | -5.55 | -9.08 | 12,202,027.58 | 10,380,351.50 | 35,079,605.27 | 3.63 | 10.13 | 2,396,032.42 | 37,475,637.69 | 4.68 | 12.10 | |
| April | 3,908,020.88 | 8,708,692.55 | 12,616,713.43 | 0.96 | -7.60 | 11,716,484.57 | 9,638,092.12 | 33,971,290.11 | -3.16 | 4.24 | 2,564,850.79 | 36,536,140.91 | -2.51 | 6.26 | |
| May | 3,961,112.55 | 9,570,232.19 | 13,531,344.74 | 7.25 | 7.16 | 11,331,476.81 | 10,134,560.51 | 34,997,382.06 | 3.02 | 6.10 | 2,503,186.08 | 37,500,568.14 | 2.64 | 7.27 | |
| June | 4,091,119.47 | 8,739,951.15 | 12,831,070.62 | -5.18 | 4.64 | 11,875,758.91 | 9,607,895.17 | 34,314,724.70 | -1.95 | 13.26 | 2,548,219.64 | 36,862,944.35 | -1.70 | 12.78 | |
| July | 4,336,970.23 | 9,095,976.00 | 13,432,946.23 | 4.69 | 11.96 | 11,705,398.94 | 9,685,113.66 | 34,823,458.83 | 1.48 | 15.35 | 2,626,823.85 | 37,450,282.68 | 1.59 | 15.22 | |
| August | 4,539,705.19 | 9,763,437.46 | 14,303,142.65 | 6.48 | 12.77 | 11,636,603.87 | 13,281,427.43 | 39,221,173.94 | 12.63 | 25.56 | 3,178,637.91 | 42,399,811.85 | 13.22 | 27.38 | |
| September | 4,565,292.33 | 9,290,549.31 | 13,855,841.64 | -3.13 | 6.93 | 11,470,329.51 | 17,153,443.70 | 42,479,614.85 | 8.31 | 35.57 | 4,085,813.19 | 46,565,428.04 | 9.82 | 38.50 | |
| October | 5,161,021.00 | 9,799,877.10 | 14,960,898.10 | 7.98 | 16.50 | 11,665,554.32 | 18,966,803.78 | 45,593,256.20 | 7.33 | 44.02 | 4,577,115.46 | 50,170,371.65 | 7.74 | 48.29 | |
| November | 4,819,138.01 | 9,460,451.38 | 14,279,589.40 | -4.55 | 11.48 | 11,965,859.97 | 16,326,901.55 | 42,572,350.92 | -6.63 | 33.80 | 3,743,851.11 | 46,316,202.03 | -7.68 | 37.04 | |
| December | 4,712,708.00 | 9,434,380.05 | 14,147,088.05 | -0.93 | 4.51 | 12,352,848.38 | 14,561,363.03 | 41,061,299.46 | -3.55 | 24.88 | 6,200,835.27 | 47,262,134.73 | 2.04 | 35.19 | |
| 2016 | | | | | | | | | | | | | | | |
| January | 4,210,601.10 | 8,665,767.33 | 12,876,368.43 | -8.98 | -5.07 | 11,827,375.62 | 15,043,680.71 | 39,747,424.76 | -3.20 | 17.68 | 5,778,760.18 | 45,526,184.94 | -3.67 | 27.02 | |
| February | 4,012,590.00 | 8,915,150.45 | 12,927,740.45 | 0.40 | -2.30 | 11,804,374.27 | 15,423,732.10 | 40,155,846.81 | 1.03 | 18.62 | 5,615,471.66 | 45,771,318.47 | 0.54 | 27.85 | |
| March | 4,075,426.60 | 8,674,865.47 | 12,750,292.07 | -1.37 | 2.02 | 12,097,361.41 | 15,438,653.50 | 40,286,306.99 | 0.32 | 14.84 | 4,654,795.68 | 44,941,102.66 | -1.81 | 19.92 | |
| April | 4,225,706.61 | 9,043,931.10 | 13,269,637.70 | 4.07 | 5.18 | 11,705,075.07 | 13,765,065.30 | 38,739,778.08 | -3.84 | 14.04 | 5,104,340.02 | 43,844,118.09 | -2.44 | 20.00 | |
| May | 4,336,031.91 | 8,964,551.65 | 13,300,583.55 | 0.23 | -1.71 | 11,942,051.46 | 15,900,662.48 | 41,143,297.50 | 6.20 | 17.56 | 4,586,059.93 | 45,729,357.43 | 4.30 | 21.94 | |
| June | 4,836,554.17 | 8,584,728.84 | 13,421,283.01 | 0.91 | 4.60 | 12,331,416.03 | 14,870,839.51 | 40,623,538.55 | -1.26 | 18.39 | 3,506,297.48 | 44,129,836.03 | -3.50 | 19.71 | |
| July | 5,156,594.09 | 9,629,336.45 | 14,785,930.53 | 10.17 | 10.07 | 11,982,417.52 | 15,584,860.13 | 42,353,208.19 | 4.26 | 21.62 | 4,025,174.88 | 46,378,383.07 | 5.10 | 23.84 | |
| August | 4,959,748.16 | 9,814,875.54 | 14,774,623.70 | -0.08 | 3.30 | 12,204,951.07 | 12,843,127.48 | 39,822,702.25 | -5.97 | 1.53 | 3,930,545.65 | 43,753,247.90 | -5.66 | 3.19 | |
| September | 4,577,069.60 | 9,617,281.32 | 14,194,350.93 | -3.93 | 2.44 | 12,328,283.84 | 13,932,237.50 | 40,454,872.27 | 1.59 | -4.77 | 3,763,146.66 | 44,218,018.92 | 1.06 | -5.04 | |
| October | 4,576,821.54 | 9,976,356.07 | 14,553,177.61 | 2.53 | -2.73 | 12,683,288.94 | 13,327,361.11 | 40,563,827.66 | 0.27 | -11.03 | 3,675,867.72 | 44,239,695.38 | 0.05 | -11.82 | |
| November | 4,621,984.93 | 10,938,126.64 | 15,560,111.56 | 6.92 | 8.97 | 12,478,707.37 | 14,752,468.72 | 42,791,287.65 | 5.49 | 0.51 | 3,834,146.04 | 46,625,433.69 | 5.39 | 0.67 | |
| December | 4,781,558.84 | 10,908,853.09 | 15,690,411.94 | 0.84 | 10.91 | 11,826,111.52 | 13,601,547.80 | 41,118,071.25 | -3.91 | 0.14 | 3,449,047.77 | 44,567,119.02 | -4.41 | -5.70 | |
| 2017 | | | | | | | | | | | | | | | |
| January | 4,450,022.52 | 9,927,426.92 | 14,377,449.44 | -8.37 | 11.66 | 11,715,171.14 | 13,735,798.89 | 39,828,419.48 | -3.14 | 0.20 | 4,574,007.67 | 44,402,427.14 | -0.37 | -2.47 | |

Note:

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

2/ Local currency Time and Savings deposits

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

Table 12

COMMERCIAL BANKS' DEPOSIT LIABILITIES
(K' 000)

| Period | Deposit Liabilities to the Public | Bills Payable ¹ | Total Kwacha Liabilities to the Public | Annual Change % | Foreign currency Deposits (\$'000) |
|--------------------|-----------------------------------|----------------------------|--|-----------------|------------------------------------|
| Monthly | | | | | |
| 2014 | | | | | |
| January | 21,370,422.63 | 65,043.93 | 21,435,466.56 | 24.65 | 1,548,903.29 |
| February | 21,348,182.48 | 70,294.84 | 21,418,477.31 | 22.55 | 1,493,807.93 |
| March | 21,640,816.10 | 74,400.71 | 21,715,216.81 | 24.66 | 1,649,662.73 |
| April | 20,867,419.72 | 76,469.01 | 20,943,888.74 | 23.38 | 1,763,844.15 |
| May | 21,290,410.99 | 92,345.59 | 21,382,756.59 | 26.05 | 1,761,875.07 |
| June | 19,635,599.30 | 92,096.72 | 19,727,696.03 | 15.97 | 1,935,521.36 |
| July | 19,762,882.42 | 89,852.63 | 19,852,735.05 | 6.97 | 1,747,062.56 |
| August | 20,615,719.24 | 81,368.88 | 20,697,088.11 | 11.27 | 1,712,745.22 |
| September | 20,539,769.14 | 81,160.34 | 20,620,929.49 | 6.75 | 1,731,809.22 |
| October | 20,760,067.29 | 79,463.34 | 20,839,530.63 | 2.92 | 1,656,774.68 |
| November | 20,602,483.01 | 81,379.64 | 20,683,862.65 | 0.98 | 1,751,682.84 |
| December | 20,736,473.93 | 78,922.85 | 20,815,396.77 | 0.01 | 1,723,410.41 |
| 2015 | | | | | |
| January | 22,185,507.94 | 75,786.39 | 22,261,294.33 | 3.85 | 1,789,964.51 |
| February | 21,583,331.54 | 73,866.41 | 21,657,197.95 | 1.11 | 1,761,447.22 |
| March | 20,802,892.10 | 72,334.71 | 20,875,226.81 | -3.87 | 1,836,496.80 |
| April | 20,523,370.88 | 64,579.22 | 20,587,950.10 | -3.04 | 1,946,787.85 |
| May | 20,935,681.98 | 75,715.19 | 21,011,397.18 | -1.20 | 1,850,086.99 |
| June | 20,825,785.53 | 164,213.21 | 20,989,998.75 | 6.40 | 1,985,882.24 |
| July | 21,133,205.21 | 65,424.58 | 21,198,629.79 | 5.05 | 1,828,218.74 |
| August | 21,833,771.53 | 68,172.05 | 21,901,943.58 | 5.82 | 1,921,426.76 |
| September | 20,668,821.32 | 74,824.21 | 20,743,645.54 | 0.60 | 1,979,770.92 |
| October | 21,426,745.72 | 73,875.56 | 21,500,621.28 | 3.17 | 2,169,240.56 |
| November | 20,591,414.91 | 91,798.45 | 20,683,213.36 | 0.00 | 2,242,772.04 |
| December | 21,264,820.48 | 76,691.90 | 21,341,512.38 | -0.27 | 2,060,191.20 |
| 2016 | | | | | |
| January | 21,089,192.43 | 100,094.31 | 21,189,286.75 | -4.82 | 2,141,214.34 |
| February | 20,030,600.26 | 75,096.04 | 20,105,696.30 | -7.16 | 2,187,281.51 |
| March | 20,692,957.70 | 78,838.06 | 20,771,795.76 | -0.50 | 2,126,746.52 |
| April | 21,087,868.43 | 76,516.52 | 21,164,384.95 | 0.74 | 2,134,312.20 |
| May | 20,800,284.26 | 55,807.71 | 20,856,091.97 | -0.74 | 2,093,054.54 |
| June | 21,062,534.82 | 65,797.50 | 21,128,332.32 | 0.66 | 2,151,632.15 |
| July | 20,397,237.78 | 64,209.21 | 20,461,446.99 | -3.48 | 2,196,527.52 |
| August | 21,181,253.52 | 65,546.25 | 21,246,799.78 | -2.99 | 2,339,254.74 |
| September | 20,969,013.67 | 66,785.83 | 21,035,799.51 | 1.88 | 2,313,625.37 |
| October | 20,853,394.71 | 67,034.76 | 20,920,429.47 | -2.70 | 2,240,890.08 |
| November | 21,754,400.14 | 65,617.58 | 21,820,017.72 | 5.50 | 2,260,472.29 |
| December | 22,787,560.38 | 66,354.70 | 22,853,915.08 | 7.09 | 2,232,886.80 |
| 2017 | | | | | |
| January | 22,483,225.39 | 60,951.89 | 22,544,177.28 | 6.39 | 2,272,989.44 |
| February | 23,058,083.67 | 66,271.17 | 23,124,354.84 | 15.01 | 2,371,319.30 |
| Week-ending | | | | | |
| 2017 | | | | | |
| January 06 | 23,009,685.93 | 65,733.32 | 23,075,419.25 | 9.14 | 2,230,962.41 |
| 13 | 23,015,403.05 | 63,696.79 | 23,079,099.84 | 9.12 | 2,257,195.55 |
| 20 | 22,503,615.38 | 64,361.19 | 22,567,976.58 | 7.42 | 2,262,805.91 |
| 27 | 22,483,225.39 | 60,951.89 | 22,544,177.28 | 6.39 | 2,272,989.44 |
| February 03 | 22,902,468.42 | 62,418.84 | 22,964,887.26 | 11.98 | 2,258,448.11 |
| 10 | 24,650,268.96 | 71,454.46 | 24,721,723.42 | 20.37 | 2,313,067.91 |
| 17 | 23,047,902.01 | 66,064.35 | 23,113,966.36 | 15.29 | 2,306,065.78 |
| 24 | 23,058,083.67 | 66,271.17 | 23,124,354.84 | 15.01 | 2,371,319.30 |
| March 03 | 23,666,948.31 | 71,138.72 | 23,738,087.02 | 17.16 | 2,338,689.73 |

Table 16

COMMERCIAL BANKS' LIQUIDITY
(K' 000)

| | Core Liquid Assets | | | | | Statutory Reserves | | | | | |
|---------------------|---------------------------------|--------------------------|---------------|------------------|---------------|-------------------------|-------------------|-----------------|-------------------|-----------------|--------------|
| | Notes and Coins ¹ | Positive Current A/cs | TBs Holdings | Term Deposits | Total | Annual Change (%) | Required Ratio | Actual Ratio | Required Ratio | Actual Ratio | Total |
| Monthly | | | | | | | | | | | |
| 2014 | | | | | | | | | | | |
| January | 1,190,460.64 | 2,372,831.85 | 7,041,964.37 | 1,205,087.6 | 4,768,380.12 | -38.67 | 6.00 | 59.83 | 8.00 | 11.09 | 2,370,013.80 |
| February | 1,215,297.88 | 566,662.90 | 7,615,546.98 | 140,000.00 | 9,397,507.76 | 41.26 | 6.00 | 44.40 | 8.00 | 8.42 | 1,796,716.47 |
| March | 1,178,157.42 | 593,417.10 | 7,365,930.01 | 385,000.00 | 9,137,504.53 | 22.81 | 6.00 | 43.28 | 14.00 | 15.34 | 3,362,320.11 |
| April | 1,377,910.50 | 995,694.41 | 7,365,930.01 | 385,000.00 | 9,739,534.92 | 34.79 | 6.00 | 47.51 | 14.00 | 18.67 | 3,956,716.08 |
| May | 1,237,436.78 | 574,802.18 | 7,365,930.01 | 0.00 | 9,178,168.98 | 29.38 | 6.00 | 44.72 | 14.00 | 16.57 | 3,527,395.13 |
| June | 1,200,517.68 | 792,264.39 | 6,482,715.55 | 0.00 | 8,475,497.63 | 8.21 | 6.00 | 89.48 | 14.00 | 14.05 | 3,218,113.87 |
| July | 1,335,712.97 | 908,184.18 | 6,274,750.93 | 0.00 | 8,518,648.07 | 7.37 | 6.00 | 67.00 | 14.00 | 14.17 | 3,246,442.82 |
| August | 1,314,196.18 | 1,316,757.93 | 6,422,362.31 | 0.00 | 9,053,316.42 | 10.97 | 6.00 | 61.48 | 14.00 | 15.10 | 3,833,255.07 |
| September | 1,349,415.50 | 2,101,635.38 | 6,537,071.89 | 0.00 | 9,988,122.76 | 24.09 | 6.00 | 63.30 | 14.00 | 13.78 | 3,165,849.82 |
| October | 1,407,916.51 | 1,260,540.22 | 7,485,597.82 | 0.00 | 10,154,054.55 | 32.31 | 6.00 | 57.40 | 14.00 | 13.70 | 3,163,314.93 |
| November | 1,484,946.48 | 1,875,320.47 | 7,146,767.43 | 0.00 | 10,507,034.38 | 24.85 | 6.00 | 72.78 | 14.00 | 14.20 | 3,150,721.18 |
| December | 1,562,962.77 | 2,447,915.76 | 7,653,114.75 | 0.00 | 11,663,993.28 | 27.23 | 6.00 | 71.13 | 14.00 | 14.23 | 3,357,525.53 |
| 2015 | | | | | | | | | | | |
| January | 1,624,298.79 | 1,916,272.20 | 8,356,488.04 | 0.00 | 11,897,059.03 | 13.40 | 6.00 | 72.11 | 14.00 | 13.84 | 3,390,771.50 |
| February | 1,562,304.32 | 1,553,504.32 | 8,415,717.06 | 475,000.00 | 11,531,525.69 | 22.71 | 6.00 | 71.85 | 14.00 | 13.98 | 3,390,771.50 |
| March | 1,486,778.04 | 1,061,298.12 | 8,753,190.73 | 960,000.00 | 11,301,266.89 | 23.68 | 6.00 | 70.43 | 14.00 | 13.67 | 3,390,771.50 |
| April | 1,661,322.39 | 926,456.30 | 8,753,190.73 | 90,000.00 | 11,340,969.42 | 25.11 | 6.00 | 75.62 | 18.00 | 18.28 | 3,390,771.50 |
| May | 1,661,322.39 | 926,456.30 | 8,753,190.73 | 90,000.00 | 11,340,969.42 | 21.16 | 6.00 | 75.62 | 18.00 | 18.28 | 3,390,771.50 |
| June | 1,400,535.55 | 692,982.67 | 8,684,865.03 | 0.00 | 10,778,383.25 | 28.68 | 6.00 | 72.85 | 18.00 | 18.90 | 4,139,912.62 |
| July | 1,533,971.35 | 624,200.44 | 0.00 | 0.00 | 2,158,171.79 | 26.95 | 6.00 | 14.05 | 18.00 | 17.82 | 4,130,508.07 |
| August | 1,505,355.58 | 1,388,707.66 | 8,656,424.42 | 0.00 | 11,550,487.66 | 23.57 | 6.00 | 65.84 | 18.00 | 17.17 | 4,226,616.71 |
| September | 1,740,073.23 | 830,550.94 | 9,178,416.03 | 241,000.00 | 11,749,040.21 | 16.18 | 6.00 | 77.84 | 18.00 | 17.70 | 4,195,393.27 |
| October | 1,817,984.01 | 1,168,417.81 | 8,837,041.11 | 0.00 | 11,823,442.93 | 14.28 | 6.00 | 80.75 | 18.00 | 18.10 | 4,149,456.99 |
| November | 1,993,752.28 | 629,087.50 | 8,694,283.19 | 0.00 | 11,317,122.97 | 7.71 | 6.00 | 86.97 | 18.00 | 16.70 | 3,991,263.15 |
| December | 1,915,259.83 | 1,139,577.61 | 7,566,482.37 | 0.00 | 10,621,319.80 | -8.94 | 6.00 | 92.59 | 18.00 | 17.74 | 4,161,120.06 |
| 2016 | | | | | | | | | | | |
| January | 1,920,621.84 | 710,649.44 | 7,409,746.30 | 0.00 | 10,041,017.59 | -0.16 | 6.00 | 16.78 | 18.00 | 17.61 | 4,061,053.25 |
| February | 1,737,637.24 | 1,154,059.14 | 7,377,609.56 | 0.00 | 10,269,305.94 | -10.28 | 6.00 | 78.37 | 18.00 | 16.31 | 3,860,774.75 |
| March | 1,679,740.92 | 2,207,167.33 | 6,877,292.36 | 0.00 | 10,764,200.60 | -0.04 | 6.00 | 85.63 | 18.00 | 17.67 | 4,026,709.75 |
| April | 1,686,879.51 | 1,618,980.62 | 6,881,787.41 | 0.00 | 10,187,647.53 | -0.10 | 6.00 | 87.00 | 18.00 | 17.56 | 4,111,440.89 |
| May | 1,659,895.15 | 1,084,134.97 | 7,042,582.95 | 389,000.00 | 9,786,613.06 | -0.14 | 6.00 | 87.22 | 18.00 | 17.29 | 4,072,046.27 |
| June | 1,637,296.24 | 811,447.65 | 6,589,605.69 | 150,000.00 | 9,038,349.58 | -0.16 | 6.00 | 79.98 | 18.00 | 17.19 | 4,113,376.50 |
| July | 1,683,430.47 | 668,160.69 | 6,485,706.50 | 0.00 | 8,837,297.66 | -0.17 | 6.00 | 83.67 | 18.00 | 18.04 | 4,116,717.77 |
| August | 1,767,153.70 | 982,268.70 | 6,121,421.14 | 350,000.00 | 8,870,843.54 | -0.23 | 6.00 | 63.60 | 18.00 | 17.16 | 4,017,277.32 |
| September | 1,751,170.20 | 1,432,386.16 | 6,142,985.04 | 520,000.00 | 9,326,541.40 | -0.21 | 6.00 | 68.62 | 18.00 | 18.00 | 4,068,517.83 |
| October | 1,685,625.25 | 1,630,649.39 | 6,503,378.10 | 0.00 | 9,819,652.73 | -0.12 | 6.00 | 103.18 | 18.00 | 17.89 | 4,030,581.67 |
| November | 1,693,594.47 | 2,020,428.22 | 7,046,023.15 | 0.00 | 10,760,045.84 | -0.05 | 6.00 | 98.41 | 18.00 | 17.59 | 4,462,285.48 |
| December | 1,739,457.70 | 2,713,722.43 | 7,167,243.59 | 0.00 | 11,620,423.72 | 0.09 | 6.00 | 74.80 | 18.00 | 19.42 | 4,396,065.48 |
| 2017 | | | | | | | | | | | |
| January | 1,748,839.78 | 2,681,254.10 | 8,630,272.73 | 0.00 | 13,060,366.61 | 0.28 | 6.00 | 82.20 | 18.00 | 18.10 | 4,495,338.19 |
| February | 1,709,724.24 | 694,042.71 | 9,416,374.25 | 0.00 | 11,820,141.20 | 0.14 | 6.00 | 100.29 | 15.50 | 15.46 | 3,863,254.52 |
| Week- ending | | | | | | | | | | | |
| 2017 | | | | | | | | | | | |
| January 06 | 1,720,661.20 | 3,026,385.49 | 7,701,373.31 | 0.00 | 12,448,420.00 | 0.18 | 6.00 | 84.15 | 18.00 | 19.21 | 4,454,671.71 |
| 13 | 1,862,575.37 | 2,440,506.70 | 7,520,195.88 | 0.00 | 11,823,277.95 | 0.16 | 6.00 | 71.95 | 18.00 | 18.00 | 4,482,405.83 |
| 20 | 1,736,115.74 | 2,289,913.47 | 8,074,635.33 | 0.00 | 12,100,664.54 | 0.19 | 6.00 | 71.95 | 18.00 | 18.00 | 4,468,684.87 |
| 27 | 1,709,050.00 | 2,996,396.21 | 8,112,068.82 | 0.00 | 12,817,515.03 | 0.27 | 6.00 | 75.48 | 18.00 | 18.25 | 4,436,888.41 |
| February 03 | 1,748,839.78 | 2,028,435.17 | 8,630,272.73 | 0.00 | 12,407,547.68 | 0.27 | 6.00 | 82.20 | 18.00 | 18.77 | 4,495,338.19 |
| 10 | 1,513,511.34 | 1,642,373.04 | 8,486,446.28 | 200,000.00 | 11,642,330.66 | 0.18 | 6.00 | 68.21 | 18.00 | 17.27 | 4,444,679.99 |
| 17 | 1,808,200.32 | 2,106,320.62 | 10,007,620.43 | 0.00 | 13,922,141.37 | 0.45 | 6.00 | 74.74 | 18.00 | 17.03 | 4,765,255.19 |
| 24 | 1,637,928.20 | 2,813,570.41 | 8,935,346.01 | 0.00 | 13,386,844.63 | 0.39 | 6.00 | 78.99 | 15.50 | 17.43 | 4,470,598.87 |
| March 03 | 1,709,724.24 | 791,928.92 | 9,416,374.25 | 0.00 | 11,918,027.41 | 0.20 | 6.00 | 110.75 | 15.50 | 16.61 | 3,863,254.52 |
| Daily - 2017 | | | | | | | | | | | |
| February 01 | 1,748,839.78 | 2,497,155.88 | 8,630,272.73 | 0.00 | 12,876,268.39 | 0.29 | 6.00 | 82.56 | 18.00 | 18.41 | 4,495,338.19 |
| 02 | 1,748,839.78 | 2,338,541.16 | 8,630,272.73 | 0.00 | 12,717,653.67 | 0.33 | 6.00 | 81.64 | 18.00 | 17.79 | 4,495,338.19 |
| 03 | 1,748,839.78 | 2,028,435.17 | 8,630,272.73 | 0.00 | 12,407,547.68 | 0.27 | 6.00 | 82.20 | 18.00 | 18.77 | 4,495,338.19 |
| 06 | 1,513,511.34 | 987,926.43 | 8,486,446.28 | 200,000.00 | 10,987,884.05 | 0.13 | 6.00 | 66.68 | 18.00 | 18.93 | 4,444,679.99 |
| 07 | 1,513,511.34 | 1,505,539.48 | 8,486,446.28 | 200,000.00 | 11,505,497.10 | 0.18 | 6.00 | 78.25 | 18.00 | 18.10 | 4,444,679.99 |
| 08 | 1,513,511.34 | 1,041,072.14 | 8,486,446.28 | 200,000.00 | 11,041,029.76 | 0.14 | 6.00 | 66.50 | 18.00 | 18.42 | 4,444,679.99 |
| 09 | 1,513,511.34 | 1,260,008.73 | 8,486,446.28 | 200,000.00 | 11,259,966.35 | 0.13 | 6.00 | 67.18 | 18.00 | 18.13 | 4,444,679.99 |
| 10 | 1,513,511.34 | 1,642,373.04 | 8,486,446.28 | 200,000.00 | 11,642,330.66 | 0.18 | 6.00 | 68.21 | 18.00 | 17.27 | 4,444,679.99 |
| 13 | 1,808,200.32 | 1,503,829.29 | 10,007,620.43 | 0.00 | 13,319,650.04 | 0.37 | 6.00 | 73.39 | 18.00 | 18.01 | 4,765,255.19 |
| 14 | 1,808,200.32 | 1,605,109.53 | 10,007,620.43 | 0.00 | 13,420,930.28 | 0.39 | 6.00 | 73.76 | 18.00 | 17.11 | 4,765,255.19 |
| 15 | 1,808,200.32 | 1,842,013.35 | 10,007,620.43 | 0.00 | 13,657,834.10 | 0.43 | 6.00 | 74.11 | 18.00 | 17.53 | 4,765,255.19 |
| 16 | 1,808,200.32 | 2,131,772.54 | 10,007,620.43 | 0.00 | 13,947,593.29 | 0.46 | 6.00 | 74.66 | 18.00 | 18.52 | 4,765,255.19 |
| 17 | 1,808,200.32 | 2,106,320.62 | 10,007,620.43 | 0.00 | 13,922,141.37 | 0.45 | 6.00 | 74.74 | 18.00 | 17.03 | 4,765,255.19 |
| 20 | 1,637,928.20 | 1,587,294.13 | 8,935,346.01 | 0.00 | 12,160,568.35 | 0.24 | 6.00 | 76.07 | 18.00 | 17.28 | 4,470,598.87 |
| 21 | 1,637,928.20 | 1,566,477.64 | 8,935,346.01 | 0.00 | 12,139,751.86 | 0.24 | 6.00 | 74.80 | 18.00 | 17.73 | 4,470,598.87 |
| 22 | 1,637,928.20 | 1,618,497.63 | 8,935,346.01 | 0.00 | 12,191,771.85 | 0.27 | 6.00 | 75.19 | 15.50 | 18.04 | 4,470,598.87 |
| 23 | 1,637,928.20 | 2,279,298.71 | 8,935,346.01 | 0.00 | 12,852,572.93 | 0.35 | 6.00 | 76.36 | 15.50 | 18.32 | 4,470,598.87 |
| 24 | 1,637,928.20 | 2,813,570.41 | 8,935,346.01 | 0.00 | 13,386,844.63 | 0.39 | 6.00 | 78.99 | 15.50 | 17.43 | 4,470,598.87 |
| 27 | 1,709,724.24 | 947,382.81 | 9,416,374.25 | 0.00 | 12,073,481.30 | 0.22 | 6.00 | 100.03 | 15.50 | 15.31 | 3,863,254.52 |
| 28 | 1,709,724.24 | 694,042.71 | 9,416,374.25 | 0.00 | 11,820,141.20 | 0.14 | 6.00 | 100.29 | 15.50 | 15.46 | 3,863,254.52 |
| March 01 | 1,709,724.24 | 794,644.60 | 9,416,374.25 | 0.00 | 11,920,743.09 | 0.15 | 6.00 | 100.62 | 15.50 | 15.80 | 3,863,254.52 |
| 02 | 1,709,724.24 | 790,364.63 | 9,416,374.25 | 0.00 | 11,916,463.12 | 0.15 | 6.00 | 108.26 | 15.50 | 15.62 | 3,863,254.52 |
| 03 | 1,709,724.24 | 791,928.92 | 9,416,374.25 | 0.00 | 11,918,027.41 | 0.20 | 6.00 | 110.75 | 15.50 | 16.61 | 3,863,254.52 |

Table 17

TREASURY BILLS TRANSACTIONS
(K ' 000)

| Period | Treasury Bills Tender Sales | | | | | | Settlement cost | Maturity Face | Special Taps Off tender | Outstanding Balance | | | | Total Outstanding balance n=j+k+l+m |
|-----------------------|-----------------------------|------------|------------|------------|--------------|-----------------------|-----------------|---------------|-------------------------|---------------------|--------------|--------------|---------------|-------------------------------------|
| | Opening Balance a | 91 days b | 182 days c | 273 days d | 364 days e | Total Sales f=b+c+d+e | | | | 91 days j | 182 days k | 273 days l | 364 days m | |
| Monthly Totals | | | | | | | | | | | | | | |
| 2014 | | | | | | | | | | | | | | |
| January | 9,525,976.45 | 7,610.00 | 179,955.00 | 310,550.00 | 580,650.00 | 1,078,765.00 | 956,688.50 | 476,123.00 | 1,683.35 | 61,867.00 | 1,618,043.50 | 2,078,349.00 | 6,465,300.95 | 10,223,560.45 |
| February | 10,223,560.45 | 6,980.00 | 407,405.00 | 354,495.00 | 574,310.00 | 1,343,190.00 | 1,203,019.40 | 586,248.00 | 409.92 | 31,503.00 | 1,803,832.00 | 2,142,574.00 | 6,675,116.95 | 10,653,025.95 |
| March | 10,653,025.95 | 9,700.00 | 73,530.00 | 19,160.00 | 103,875.00 | 206,265.00 | 185,086.30 | 620,916.50 | 6,949.20 | 35,923.00 | 1,621,699.50 | 1,986,759.00 | 6,414,577.95 | 10,058,959.45 |
| April | 10,058,959.45 | 4,400.00 | 116,255.00 | 110,715.00 | 226,565.00 | 457,935.00 | 405,759.50 | 575,108.00 | 644.10 | 19,807.00 | 1,579,203.50 | 2,018,284.00 | 6,435,634.95 | 10,052,929.45 |
| May | 10,052,929.45 | 16,680.00 | 307,430.00 | 70,120.00 | 436,490.00 | 830,720.00 | 733,878.90 | 524,773.00 | 89.00 | 31,434.00 | 1,572,244.50 | 2,028,539.00 | 6,451,119.95 | 10,083,337.45 |
| June | 10,083,337.45 | 3,650.00 | 49,430.00 | 96,500.00 | 487,860.00 | 637,440.00 | 541,711.50 | 602,543.00 | 0.00 | 25,271.00 | 1,237,851.50 | 1,891,235.00 | 6,726,884.95 | 9,881,242.45 |
| July | 9,881,242.45 | 3,710.00 | 80,630.00 | 3,260.00 | 559,235.00 | 646,835.00 | 537,529.00 | 778,740.00 | 1,267.42 | 24,137.00 | 1,170,192.70 | 1,516,925.00 | 6,910,249.95 | 9,621,504.65 |
| August | 9,621,504.65 | 8,250.00 | 178,175.00 | 38,855.00 | 1,635,450.00 | 1,860,730.00 | 1,543,368.20 | 1,443,139.50 | 799.43 | 15,673.00 | 810,128.20 | 1,339,230.00 | 7,948,573.95 | 10,113,605.15 |
| September | 10,113,605.15 | 1,910.00 | 292,150.00 | 116,630.00 | 988,255.00 | 1,398,945.00 | 1,200,105.89 | 629,665.00 | 0.00 | 13,926.00 | 1,221,860.00 | 8,344,518.94 | 10,113.61 | 9,590,418.54 |
| October | 9,590,418.54 | 10,680.00 | 367,535.00 | 190,270.00 | 1,088,638.00 | 1,657,123.00 | 1,442,185.71 | 703,832.00 | 0.00 | 20,040.00 | 1,000,310.00 | 8,845,682.95 | 10,113.61 | 9,876,146.55 |
| November | 9,876,146.55 | 32,167.00 | 180,034.00 | 126,795.00 | 217,607.00 | 556,603.00 | 491,168.00 | 825,215.00 | 0.00 | 44,757.00 | 772,330.00 | 8,545,559.95 | 10,113.61 | 9,372,760.55 |
| December | 9,372,760.55 | 144,610.00 | 173,153.00 | 102,920.00 | 579,915.00 | 1,000,598.00 | 871,680.85 | 710,943.00 | 0.00 | 187,457.00 | 1,272,332.20 | 856,065.00 | 8,493,630.16 | 10,809,484.36 |
| 2015 | | | | | | | | | | | | | | |
| January | 10,809,484.36 | 261,419.00 | 380,718.00 | 124,120.00 | 976,275.00 | 1,742,532.00 | 1,522,175.06 | 990,349.20 | 0.00 | 438,196.00 | 1,448,891.00 | 926,150.00 | 8,627,035.16 | 11,440,272.16 |
| February | 11,440,272.16 | 61,536.00 | 112,032.00 | 69,380.00 | 564,323.00 | 807,271.00 | 688,227.94 | 686,291.00 | 0.00 | 467,565.00 | 1,505,622.00 | 868,730.00 | 8,617,048.16 | 11,458,965.16 |
| March | 11,458,965.16 | 197,794.00 | 281,277.00 | 428,810.00 | 1,173,565.00 | 2,081,446.09 | 1,801,451.82 | 396,025.00 | 0.00 | 520,749.00 | 1,503,398.00 | 1,201,040.00 | 9,686,738.16 | 12,911,925.16 |
| April | 12,911,925.16 | 5,278.00 | 115,165.00 | 65,862.00 | 521,430.00 | 707,735.00 | 594,943.85 | 594,170.00 | 0.00 | 330,917.00 | 1,251,028.00 | 1,263,642.00 | 10,078,103.16 | 12,923,690.16 |
| May | 12,923,690.16 | 26,075.00 | 103,205.00 | 62,000.00 | 816,665.00 | 1,007,945.00 | 835,369.95 | 594,410.00 | 0.00 | 229,147.00 | 1,174,199.00 | 1,286,787.00 | 10,361,708.16 | 13,051,841.16 |
| June | 13,051,841.16 | 37,380.00 | 123,831.00 | 123,520.00 | 747,615.00 | 1,032,346.00 | 856,806.99 | 661,013.00 | 0.00 | 68,733.00 | 1,124,877.00 | 1,293,677.00 | 10,621,463.15 | 13,108,750.15 |
| July | 13,108,750.15 | 48,065.00 | 193,479.00 | 238,010.00 | 690,100.00 | 1,169,654.00 | 985,902.39 | 1,281,890.00 | 0.00 | 111,520.00 | 937,638.00 | 1,341,417.00 | 10,410,391.16 | 12,800,966.16 |
| August | 12,800,966.16 | 6,805.00 | 134,045.00 | 239,800.00 | 1,231,721.00 | 1,612,371.00 | 1,223,176.44 | 1,407,448.00 | 0.00 | 92,250.00 | 919,446.00 | 1,424,422.00 | 10,228,846.16 | 12,664,966.16 |
| September | 12,664,964.16 | 13,883.00 | 329,260.00 | 380,815.00 | 830,295.00 | 1,554,253.00 | 1,319,688.10 | 1,278,181.00 | 0.00 | 68,753.00 | 998,985.00 | 1,702,317.00 | 10,070,886.16 | 12,840,941.16 |
| October | 12,840,941.16 | 18,970.00 | 207,059.00 | 281,675.00 | 892,294.00 | 1,399,998.00 | 1,175,388.93 | 1,203,803.00 | 0.00 | 39,658.00 | 1,090,879.00 | 1,859,872.00 | 9,874,542.16 | 12,864,951.16 |
| November | 12,864,951.16 | 14,700.00 | 69,850.00 | 25,232.00 | 350,764.00 | 460,546.00 | 386,505.87 | 320,812.00 | 0.00 | 47,553.00 | 1,057,524.00 | 1,815,724.00 | 10,007,699.16 | 12,928,500.16 |
| December | 12,928,500.16 | 11,265.00 | 112,952.00 | 179,295.00 | 261,361.00 | 564,873.00 | 146,912.99 | 969,945.00 | 0.00 | 44,935.00 | 1,020,831.00 | 1,566,209.00 | 9,458,121.49 | 12,090,096.49 |
| 2016 | | | | | | | | | | | | | | |
| January | 12,090,096.49 | 14,570.00 | 23,318.00 | 40,200.00 | 696,939.00 | 775,027.00 | 616,185.56 | 903,555.00 | 0.00 | 40,535.00 | 876,484.00 | 1,540,547.00 | 9,415,336.49 | 11,872,902.49 |
| February | 11,872,902.49 | 14,161.00 | 26,634.00 | 169,828.32 | 545,759.00 | 756,382.35 | 1,084,406.11 | 812,670.00 | 0.00 | 39,996.00 | 772,261.00 | 1,677,007.00 | 9,396,772.49 | 11,886,036.49 |
| March | 11,886,036.49 | 10,961.00 | 160,897.00 | 223,300.00 | 341,339.00 | 736,497.00 | 604,678.24 | 1,502,825.00 | 0.00 | 42,665.00 | 707,153.00 | 1,714,217.00 | 9,533,776.49 | 11,997,811.49 |
| April | 11,997,811.49 | 49,326.00 | 196,102.00 | 125,250.00 | 312,935.00 | 683,613.00 | 570,064.61 | 728,489.00 | 0.00 | 74,448.00 | 592,941.00 | 1,664,027.00 | 8,356,051.49 | 10,687,467.49 |
| May | 10,687,467.49 | 100,855.00 | 191,577.98 | 245,036.29 | 486,265.25 | 1,023,734.52 | 859,766.77 | 886,515.00 | 0.00 | 161,142.00 | 714,668.98 | 1,699,263.29 | 8,025,651.73 | 10,600,726.00 |
| June | 10,600,726.00 | 97,344.00 | 316,192.00 | 345,159.00 | 474,765.00 | 1,233,460.00 | 1,044,692.70 | 841,216.00 | 0.00 | 47,525.00 | 927,294.98 | 1,663,607.29 | 7,752,801.73 | 10,591,229.00 |
| July | 10,591,229.00 | 105,936.00 | 299,653.00 | 195,921.00 | 514,073.00 | 1,115,583.00 | 953,106.31 | 714,125.59 | 0.00 | 304,135.00 | 1,194,243.98 | 1,577,853.29 | 7,576,774.73 | 10,653,007.00 |
| August | 10,653,007.00 | 56,809.00 | 205,541.00 | 226,592.00 | 592,222.00 | 1,081,164.00 | 901,937.50 | 1,143,693.00 | 0.00 | 260,089.00 | 1,369,962.98 | 1,779,213.29 | 7,055,125.73 | 10,464,391.00 |
| September | 10,464,391.00 | 161,502.00 | 140,573.00 | 383,550.00 | 687,275.00 | 1,372,900.00 | 1,152,621.49 | 991,192.00 | 0.00 | 247,159.00 | 1,349,638.98 | 1,983,468.29 | 6,912,105.73 | 10,492,372.00 |
| October | 10,492,372.00 | 84,522.00 | 141,058.00 | 285,010.00 | 1,351,360.00 | 1,861,950.00 | 1,528,466.96 | 1,088,396.00 | 0.00 | 302,833.00 | 1,294,594.98 | 2,228,278.29 | 7,371,171.73 | 11,196,878.00 |
| November | 11,196,878.00 | 99,040.00 | 273,022.00 | 441,495.00 | 631,100.00 | 1,444,657.00 | 1,215,654.91 | 542,341.98 | 0.00 | 345,064.00 | 1,376,039.00 | 2,471,313.29 | 7,651,507.73 | 11,843,924.02 |
| December | 11,843,924.02 | 291,690.00 | 480,261.00 | 555,388.80 | 1,128,459.00 | 2,455,798.80 | 2,077,945.67 | 762,489.00 | 0.00 | 475,252.00 | 1,355,172.00 | 2,803,402.09 | 8,540,387.44 | 13,174,213.53 |
| 2017 | | | | | | | | | | | | | | |
| January | 13,174,213.53 | 197,405.00 | 616,994.00 | 474,614.00 | 865,335.00 | 2,154,348.00 | 1,837,622.65 | 807,822.00 | 0.00 | 672,657.00 | 1,857,449.00 | 3,152,766.09 | 9,147,617.44 | 14,830,489.53 |
| February | | | | | | | | | | | | | | |
| Week-ending | | | | | | | | | | | | | | |
| 2017 | | | | | | | | | | | | | | |
| January 06 | 13,174,213.53 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 475,252.00 | 1,355,172.00 | 2,803,402.09 | 8,540,387.44 | 13,174,213.53 |
| 13 | 13,174,213.53 | 158,660.00 | 252,202.00 | 193,594.00 | 287,500.00 | 891,956.00 | 769,521.09 | 316,989.00 | 0.00 | 633,912.00 | 1,548,490.00 | 2,981,746.09 | 8,569,782.44 | 13,733,930.53 |
| 20 | 13,733,930.53 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 633,912.00 | 1,548,490.00 | 2,871,746.09 | 8,569,782.44 | 13,623,930.53 |
| 27 | 13,623,930.53 | 38,745.00 | 364,792.00 | 281,020.00 | 577,835.00 | 1,262,392.00 | 1,068,101.56 | 490,833.00 | 0.00 | 672,657.00 | 1,857,449.00 | 3,152,766.09 | 9,147,617.44 | 14,830,489.53 |
| February 03 | 14,830,489.53 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 587,425.00 | 1,857,449.00 | 3,021,374.80 | 8,712,617.44 | 14,178,866.24 |
| 10 | 14,178,866.24 | 70,000.00 | 150,000.00 | 230,000.00 | 829,500.00 | 1,279,500.00 | 1,079,589.50 | 243,394.00 | 0.00 | 637,425.00 | 1,947,973.00 | 3,251,374.80 | 9,358,199.44 | 15,214,972.24 |
| 17 | 15,214,972.24 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 559,095.00 | 1,947,973.00 | 3,137,729.80 | 9,358,199.44 | 15,002,997.24 |
| 24 | 15,002,997.24 | 73,165.00 | 148,931.00 | 383,470.00 | 653,720.00 | 1,259,286.00 | 1,079,919.83 | 507,906.00 | 0.00 | 632,260.00 | 2,096,904.00 | 3,521,199.80 | 10,011,919.44 | 16,262,283.24 |
| March 03 | 16,262,283.24 | 22,442.00 | 107,880.00 | 170,940.00 | 959,878.00 | 1,261,140.00 | 1,079,999.28 | 171,824.00 | 0.00 | 553,480.00 | 2,096,904.00 | 3,312,069.80 | 10,011,919.44 | 15,974,373.24 |

Table 19A

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

| | Consumer Price Indices (2009=100) | | | Annual Inflation Rates (%) | | | Monthly Inflation Rates (%) | | |
|-------------------------|-----------------------------------|--------|----------|----------------------------|-------|----------|-----------------------------|-------|----------|
| | Total | Food | Non Food | Total | Food | Non Food | Total | Food | Non Food |
| Monthly Averages | | | | | | | | | |
| 2014 | | | | | | | | | |
| January | 136.32 | 131.60 | 141.74 | 7.30 | 5.90 | 8.80 | 0.90 | 0.80 | 1.00 |
| February | 136.96 | 132.36 | 142.24 | 7.60 | 7.50 | 7.70 | 0.50 | 0.60 | 0.40 |
| March | 138.67 | 134.09 | 143.95 | 7.70 | 7.60 | 7.80 | 1.30 | 1.30 | 1.20 |
| April | 139.61 | 134.99 | 144.92 | 7.80 | 7.60 | 7.90 | 0.70 | 0.70 | 0.70 |
| May | 140.85 | 136.02 | 146.41 | 7.80 | 8.00 | 7.60 | 0.90 | 0.80 | 1.00 |
| June | 141.48 | 136.32 | 147.41 | 7.90 | 7.80 | 8.00 | 0.40 | 0.20 | 0.70 |
| July | 142.52 | 136.22 | 149.85 | 8.00 | 6.90 | 9.20 | 0.80 | -0.10 | 1.60 |
| August | 143.52 | 137.50 | 150.44 | 8.00 | 7.00 | 9.10 | 0.70 | 0.90 | 0.40 |
| September | 143.87 | 137.75 | 150.91 | 7.80 | 6.90 | 8.80 | 0.20 | 0.20 | 0.30 |
| October | 144.00 | 137.71 | 151.22 | 7.90 | 7.10 | 8.80 | 0.10 | 0.00 | 0.20 |
| November | 144.63 | 138.45 | 151.73 | 8.10 | 7.30 | 8.90 | 0.40 | 0.50 | 0.30 |
| December | 145.70 | 140.30 | 151.92 | 7.90 | 7.50 | 8.40 | 0.80 | 1.30 | 0.20 |
| 2015 | | | | | | | | | |
| January | 146.76 | 141.28 | 153.07 | 7.70 | 7.40 | 8.00 | 0.70 | 0.70 | 0.70 |
| February | 147.13 | 142.39 | 152.58 | 7.40 | 7.60 | 7.30 | 0.30 | 0.80 | -0.30 |
| March | 148.63 | 143.79 | 154.20 | 7.20 | 7.20 | 7.10 | 1.00 | 1.00 | 1.10 |
| April | 149.66 | 144.61 | 155.47 | 7.20 | 7.10 | 7.30 | 0.70 | 6.00 | 0.80 |
| May | 150.62 | 145.81 | 156.15 | 6.90 | 7.20 | 6.70 | 0.60 | 0.80 | 0.40 |
| June | 151.46 | 146.40 | 157.68 | 7.10 | 7.10 | 7.00 | 0.60 | 0.20 | 1.00 |
| July | 152.64 | 146.95 | 159.19 | 7.10 | 7.80 | 6.20 | 0.80 | 0.60 | 1.00 |
| August | 153.94 | 148.16 | 160.58 | 7.30 | 7.80 | 6.90 | 0.90 | 0.80 | 0.90 |
| September | 155.00 | 148.95 | 161.95 | 7.70 | 8.10 | 7.30 | 0.70 | 0.50 | 0.90 |
| October | 164.65 | 160.03 | 169.97 | 14.30 | 16.20 | 12.40 | 6.20 | 7.40 | 5.00 |
| November | 172.86 | 170.85 | 175.18 | 19.50 | 23.40 | 15.50 | 5.00 | 6.80 | 3.10 |
| December | 176.46 | 175.09 | 178.06 | 21.10 | 24.80 | 17.10 | 2.10 | 2.50 | 1.60 |
| 2016 | | | | | | | | | |
| January | 178.70 | 177.88 | 179.65 | 21.80 | 25.90 | 17.40 | 1.30 | 1.60 | 0.90 |
| February | 180.81 | 179.94 | 181.80 | 22.90 | 26.40 | 19.10 | 1.20 | 1.20 | 1.20 |
| March | 181.68 | 181.52 | 181.86 | 22.20 | 26.20 | 17.90 | 0.50 | 0.90 | 0.00 |
| April | 182.24 | 183.01 | 181.36 | 21.80 | 26.50 | 16.70 | 0.30 | 0.80 | -0.30 |
| May | 182.68 | 183.39 | 181.80 | 21.30 | 25.80 | 16.50 | 0.20 | 0.20 | 0.30 |
| June | 183.31 | 183.03 | 183.63 | 21.00 | 25.30 | 16.50 | 0.30 | -0.20 | 1.00 |
| July | 183.43 | 183.36 | 183.52 | 20.20 | 24.80 | 15.30 | 0.10 | 0.20 | -0.10 |
| August | 184.07 | 183.87 | 184.87 | 19.60 | 24.10 | 14.80 | 0.40 | 0.30 | 0.40 |
| September | 184.22 | 183.85 | 183.64 | 18.90 | 23.40 | 14.00 | 0.10 | 0.00 | 0.20 |
| October | 185.16 | 185.01 | 185.33 | 12.50 | 15.60 | 9.00 | 0.50 | 0.60 | 0.40 |
| November | 188.00 | 186.58 | 189.64 | 8.80 | 9.20 | 8.30 | 1.50 | 0.80 | 2.30 |
| December | 189.64 | 188.68 | 190.75 | 7.50 | 7.80 | 7.10 | 0.90 | 1.10 | 0.60 |
| 2017 | | | | | | | | | |
| January | 191.28 | 190.96 | 191.64 | 7.00 | 7.40 | 6.70 | 0.90 | 1.20 | 0.50 |
| February | 193.12 | 193.28 | 192.94 | 6.80 | 7.40 | 6.10 | 1.00 | 1.20 | 0.70 |

Source: Central Statistical Office

Table 19B

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

| | Central | Copperbelt | Eastern | Luapula | Lusaka | Northern / Muchinga | North- Western | Southern | Western | All items |
|-------------|---------|------------|---------|---------|--------|------------------------|-------------------|----------|---------|--------------|
| 2014 | | | | | | | | | | |
| January | 0.60 | 1.60 | 0.70 | 0.40 | 2.10 | 0.50 | 0.30 | 0.80 | 0.30 | 7.30 |
| February | 0.70 | 1.60 | 0.70 | 0.30 | 2.10 | 0.60 | 0.30 | 0.80 | 0.40 | 7.60 |
| March | 0.70 | 1.70 | 0.70 | 0.30 | 2.10 | 0.60 | 0.30 | 0.90 | 0.40 | 7.70 |
| April | 0.70 | 1.70 | 0.80 | 0.40 | 2.10 | 0.60 | 0.30 | 0.90 | 0.40 | 7.80 |
| May | 0.70 | 1.70 | 0.80 | 0.30 | 2.10 | 0.60 | 0.30 | 0.90 | 0.40 | 7.80 |
| June | 0.60 | 1.60 | 0.90 | 0.40 | 2.20 | 0.60 | 0.30 | 0.90 | 0.40 | 7.90 |
| July | 0.60 | 1.50 | 0.80 | 0.40 | 2.50 | 0.50 | 0.30 | 0.90 | 0.40 | 8.00 |
| August | 0.60 | 1.40 | 0.80 | 0.40 | 2.70 | 0.50 | 0.30 | 1.00 | 0.30 | 8.00 |
| September | 0.70 | 1.40 | 0.80 | 0.40 | 2.50 | 0.40 | 0.30 | 0.90 | 0.40 | 7.80 |
| October | 0.60 | 1.50 | 0.80 | 0.40 | 2.50 | 0.40 | 0.30 | 0.90 | 0.40 | 7.90 |
| November | 0.60 | 1.50 | 0.80 | 0.50 | 2.60 | 0.40 | 0.30 | 0.90 | 0.40 | 8.10 |
| December | 0.70 | 1.40 | 0.80 | 0.40 | 2.50 | 0.50 | 0.30 | 0.90 | 0.40 | 7.90 |
| 2015 | | | | | | | | | | |
| January | 0.70 | 1.30 | 0.80 | 0.40 | 2.50 | 0.50 | 0.30 | 0.90 | 0.30 | 7.70 |
| February | 0.60 | 1.30 | 0.70 | 0.50 | 2.50 | 0.40 | 0.30 | 0.80 | 0.30 | 7.40 |
| March | 0.70 | 1.30 | 0.70 | 0.40 | 2.30 | 0.50 | 0.30 | 0.80 | 0.30 | 7.20 |
| April | 0.60 | 1.30 | 0.60 | 0.40 | 2.40 | 0.50 | 0.30 | 0.80 | 0.30 | 7.20 |
| May | 0.60 | 1.20 | 0.60 | 0.40 | 2.30 | 0.40 | 0.30 | 0.80 | 0.30 | 6.90 |
| June | 0.70 | 1.40 | 0.60 | 0.30 | 2.40 | 0.50 | 0.30 | 0.70 | 0.20 | 7.10 |
| July | 0.80 | 1.40 | 0.50 | 0.30 | 2.30 | 0.40 | 0.30 | 0.80 | 0.20 | 7.10 |
| August | 0.80 | 1.60 | 0.50 | 0.40 | 2.30 | 0.40 | 0.30 | 0.80 | 0.20 | 7.30 |
| September | 0.80 | 1.70 | 0.50 | 0.40 | 2.50 | 0.50 | 0.30 | 0.80 | 0.20 | 7.70 |
| October | 1.70 | 2.80 | 1.20 | 0.90 | 4.20 | 1.00 | 0.70 | 1.50 | 0.50 | 14.30 |
| November | 2.20 | 3.80 | 1.80 | 1.20 | 5.40 | 1.40 | 0.80 | 2.10 | 0.70 | 19.50 |
| December | 2.20 | 4.00 | 2.00 | 1.20 | 6.00 | 1.50 | 0.90 | 2.30 | 0.80 | 21.10 |
| 2016 | | | | | | | | | | |
| January | 1.90 | 3.70 | 2.50 | 1.20 | 6.50 | 1.60 | 1.00 | 2.80 | 0.70 | 21.80 |
| February | 2.00 | 3.90 | 2.70 | 1.30 | 6.70 | 1.70 | 1.00 | 2.90 | 0.70 | 22.90 |
| March | 1.90 | 3.90 | 2.60 | 1.20 | 6.50 | 1.60 | 1.00 | 2.90 | 0.80 | 22.20 |
| April | 1.90 | 4.00 | 2.50 | 1.20 | 6.10 | 1.60 | 0.90 | 2.80 | 0.80 | 21.80 |
| May | 1.90 | 3.80 | 2.50 | 1.10 | 6.20 | 1.40 | 1.00 | 2.70 | 0.80 | 21.30 |
| June | 1.80 | 3.70 | 2.40 | 1.10 | 6.30 | 1.40 | 0.90 | 2.70 | 0.70 | 21.00 |
| July | 1.70 | 3.50 | 2.30 | 1.00 | 5.50 | 1.50 | 0.90 | 2.70 | 0.70 | 20.20 |
| August | 1.60 | 3.40 | 2.20 | 1.00 | 5.90 | 1.30 | 0.90 | 2.60 | 0.70 | 19.60 |
| September | 1.60 | 3.30 | 2.10 | 1.00 | 5.60 | 1.20 | 0.90 | 2.60 | 0.70 | 18.90 |
| October | 1.00 | 1.90 | 1.50 | 0.70 | 3.60 | 0.80 | 0.70 | 1.90 | 0.40 | 12.50 |
| November | 0.60 | 1.20 | 1.30 | 0.50 | 2.60 | 0.50 | 0.50 | 1.40 | 0.20 | 8.80 |
| December | 0.40 | 0.90 | 1.20 | 0.40 | 2.20 | 0.60 | 0.50 | 1.20 | 0.20 | 7.50 |
| 2017 | | | | | | | | | | |
| January | 0.40 | 1.00 | 1.00 | 0.40 | 1.80 | 0.50 | 0.50 | 1.20 | 0.20 | 7.00 |
| February | 0.40 | 0.90 | 1.10 | 0.40 | 1.80 | 0.50 | 0.50 | 1.10 | 0.20 | 6.80 |

Source: Central Statistical Office

Table 20

LUSAKA FORTNIGHTLY PRICE SURVEY

| | (Percent) | | | | | |
|--------------|-------------------------------|----------------------------|--------------------------------|-----------------|--------------|------------------|
| | Overall Fortnightly Inflation | Food Fortnightly Inflation | Non-Food Fortnightly Inflation | Overall Monthly | Food Monthly | Non-Food Monthly |
| 2015 | | | | | | |
| January 09 | -1.36 | -0.97 | -1.80 | 0.33 | 0.30 | 0.36 |
| 23 | -0.81 | -0.66 | -0.97 | -2.16 | -1.63 | -2.77 |
| February 06 | 0.37 | 0.73 | -0.05 | -0.44 | 0.07 | -1.02 |
| 20 | 0.86 | 1.08 | 0.61 | 1.23 | 1.81 | 0.55 |
| March 06 | 0.23 | 0.73 | -0.34 | 1.09 | 1.81 | 0.27 |
| 20 | -0.37 | -0.53 | -0.19 | -0.14 | 0.19 | -0.53 |
| April 10 | -0.28 | -0.57 | 0.05 | -0.65 | -1.10 | -0.14 |
| 24 | 0.81 | 1.04 | 0.56 | 0.53 | 0.47 | 0.61 |
| May 08 | -0.27 | -0.78 | 0.31 | 0.54 | 0.26 | 0.87 |
| 22 | 0.67 | 0.74 | 0.60 | 0.40 | -0.05 | 0.91 |
| June 05 | 0.13 | -0.27 | 0.59 | 0.80 | 0.47 | 1.19 |
| 19 | 0.67 | 0.86 | 0.45 | 0.80 | 0.60 | 1.03 |
| July 03 | 0.99 | 1.28 | 0.65 | 1.65 | 2.14 | 1.09 |
| 17 | 1.51 | 1.74 | 1.25 | 2.50 | 3.02 | 1.89 |
| 31 | -0.22 | 0.22 | -0.73 | 1.29 | 1.96 | 0.52 |
| August 14 | 1.75 | 1.70 | 1.81 | 1.52 | 1.91 | 1.08 |
| 28 | -0.45 | -0.68 | -0.19 | 1.30 | 1.02 | 1.62 |
| September 11 | 0.89 | 2.11 | -0.52 | 0.43 | 1.43 | -0.71 |
| 25 | 1.57 | 1.68 | 1.45 | 2.46 | 3.79 | 0.93 |
| October 09 | 2.90 | 3.87 | 1.77 | 4.47 | 5.56 | 3.22 |
| 23 | 4.81 | 5.27 | 4.28 | 7.70 | 9.15 | 6.05 |
| November 06 | 2.92 | 4.75 | 0.83 | 7.73 | 10.02 | 5.11 |
| 20 | 1.26 | 1.85 | 0.58 | 4.18 | 6.60 | 1.41 |
| December 04 | 1.30 | 2.56 | -0.14 | 2.56 | 4.41 | 0.44 |
| 18 | 0.68 | 1.98 | 0.56 | 1.98 | 3.35 | 0.41 |
| 30 | 0.35 | 0.61 | 0.05 | 1.03 | 2.59 | 0.61 |
| 2016 | | | | | | |
| January 15 | 1.21 | 1.17 | 1.25 | 1.55 | 1.78 | 1.30 |
| 29 | 1.29 | 1.81 | 0.70 | 2.50 | 2.98 | 1.95 |
| February 12 | 0.31 | 0.25 | 0.37 | 1.60 | 2.06 | 1.07 |
| 26 | 1.35 | 2.39 | 0.16 | 1.66 | 2.64 | 0.53 |
| March 11 | 0.15 | 0.31 | -0.04 | 1.50 | 2.71 | 0.12 |
| 24 | 1.77 | 1.69 | 1.85 | 1.92 | 2.01 | 1.82 |
| April 06 | 0.05 | 0.80 | -0.82 | 1.81 | 2.49 | 1.04 |
| 20 | 0.47 | 0.87 | 0.01 | 0.52 | 1.67 | -0.80 |
| May 05 | 0.19 | 0.02 | 0.40 | 0.66 | 0.89 | 0.41 |
| 18 | 0.09 | -0.16 | 0.38 | 0.29 | -0.14 | 0.78 |
| June 03 | -0.91 | -1.21 | -0.57 | -0.82 | -1.37 | -0.19 |
| 17 | 0.34 | 0.78 | -0.15 | -0.57 | -0.44 | -0.72 |
| July 01 | -0.02 | 0.04 | -0.09 | 0.33 | 0.82 | -0.24 |
| 15 | 0.33 | 0.61 | 0.02 | 0.31 | 0.65 | -0.07 |
| 29 | -1.49 | -1.67 | -1.27 | -1.16 | -1.07 | -1.26 |
| August 12 | -0.42 | -1.16 | 0.43 | -1.90 | -2.83 | -0.84 |
| 26 | 0.34 | 0.09 | 0.62 | -0.08 | -1.06 | 1.05 |
| September 09 | -0.02 | -0.11 | 0.10 | 0.32 | -0.02 | 0.72 |
| 23 | 0.25 | 0.30 | 0.20 | 0.24 | 0.18 | 0.30 |
| October 05 | 0.88 | 2.16 | -0.58 | 1.14 | 2.46 | -0.37 |
| 19 | 1.97 | 1.38 | 2.64 | 2.85 | 3.54 | 2.06 |
| November 02 | -0.09 | -0.29 | 0.13 | 1.88 | 1.10 | 2.77 |
| 16 | 1.60 | 1.68 | 1.50 | 1.51 | 1.40 | 1.63 |
| 30 | 0.81 | 1.20 | 0.36 | 2.41 | 2.89 | 1.86 |
| December 14 | 0.99 | 1.52 | 0.39 | 1.80 | 2.72 | 0.75 |
| 28 | -0.07 | -0.19 | 0.08 | -0.13 | -0.75 | 0.59 |
| 2017 | | | | | | |
| January 11 | -0.06 | -0.56 | 0.51 | -0.13 | -0.75 | 0.59 |
| 25 | -0.05 | -0.83 | 0.85 | -0.10 | -1.38 | 1.36 |
| February 08 | 0.23 | -0.25 | 0.78 | 0.19 | -1.07 | 1.63 |
| 22 | 0.54 | 0.63 | 0.44 | 0.78 | 0.39 | 1.23 |

Table 21

COMMODITY PRICES

| Period | Copper US / Tonne | Cobalt US / Tonne | Crude Oil | |
|-------------------------|----------------------|----------------------|------------------------|-------------------|
| | | | (Dubai) US\$/barrel | Maize (K/50Kg) |
| Monthly Averages | | | | |
| 2014 | | | | |
| January | 7,262.05 | 26,148.44 | 103.35 | 85.60 |
| February | 7,103.87 | 24,588.46 | 104.55 | 85.35 |
| March | 6,648.00 | 26,237.95 | 103.58 | 85.19 |
| April | 6,665.07 | 27,806.58 | 103.97 | 85.24 |
| May | 6,833.12 | 27,241.78 | 104.46 | 76.71 |
| June | 6,791.98 | 27,874.69 | 107.22 | 69.25 |
| July | 7,104.97 | 30,291.93 | 105.12 | 68.99 |
| August | 6,987.67 | 29,998.34 | 102.11 | 67.55 |
| September | 6,838.28 | 28,482.23 | 97.61 | 67.23 |
| October | 6,682.16 | 28,559.76 | 86.38 | 67.62 |
| November | 6,655.37 | 27,788.38 | 77.79 | 67.44 |
| December | 6,387.13 | 27,014.27 | 61.38 | 67.44 |
| 2015 | | | | |
| January | 5,803.70 | 29,092.22 | 49.00 | 68.91 |
| February | 5,711.53 | 25,507.88 | 57.60 | 68.91 |
| March | 5,640.58 | 24,428.50 | 55.77 | 68.91 |
| April | 6,027.20 | 26,805.64 | 59.39 | 68.91 |
| May | 6,294.95 | 28,553.85 | 63.83 | 68.91 |
| June | 5,848.11 | 29,829.84 | 62.30 | 68.63 |
| July | 5,500.22 | 31,574.91 | 55.88 | 70.39 |
| August | 5,126.19 | 29,143.18 | 47.42 | 73.12 |
| September | 5,201.75 | 27,772.73 | 47.33 | 80.78 |
| October | 5,204.61 | 26,620.09 | 47.74 | 92.67 |
| November | 4,786.12 | 20,467.59 | 43.91 | 96.78 |
| December | 4,641.34 | 24,086.90 | 35.95 | 90.71 |
| 2016 | | | | |
| January | 4,471.25 | 23,230.00 | 28.95 | 89.77 |
| February | 4,593.95 | 22,426.19 | 31.20 | 93.31 |
| March | 4,938.53 | 23,123.75 | 36.74 | 91.15 |
| April | 4,856.67 | 23,083.33 | 39.81 | 86.85 |
| May | 4,683.38 | 23,481.25 | 44.12 | 89.08 |
| June | 4,649.20 | 23,778.41 | 46.34 | 87.85 |
| July | 4,881.47 | 25,200.00 | 43.47 | 94.39 |
| August | 4,752.18 | 26,251.14 | 44.66 | 89.78 |
| September | 4,744.79 | 26,619.05 | 44.45 | 91.77 |
| October | 4,749.52 | 28,207.14 | 48.76 | 97.22 |
| November | 5,456.57 | 29,259.09 | 45.05 | 101.84 |
| December | 5,670.05 | 31,616.25 | 52.74 | 108.46 |
| 2017 | | | | |
| January | 5,774.43 | 34,723.81 | 53.93 | 108.70 |
| February | 5,966.53 | 43,005.00 | 54.59 | 117.93 |
| Weekly Average | | | | |
| 2017 | | | | |
| January 06 | 5,578.75 | 32,750.00 | 54.69 | 107.64 |
| 13 | 5,763.40 | 33,390.00 | 53.37 | 108.14 |
| 20 | 5,775.80 | 35,200.00 | 53.65 | 109.14 |
| 27 | 5,887.60 | 36,250.00 | 54.17 | 109.40 |
| February 03 | 5,933.40 | 37,300.00 | 54.92 | 109.40 |
| 10 | 5,889.90 | 38,820.00 | 54.15 | 119.78 |
| 17 | 6,031.70 | 43,050.00 | 54.24 | 119.78 |
| 24 | 5,992.00 | 47,750.00 | 54.80 | 119.78 |
| March 03 | 5,954.80 | 50,600.00 | 54.44 | 116.83 |
| Daily - 2017 | | | | |
| February 01 | 5,946.00 | 37,500.00 | 54.92 | 109.40 |
| 02 | 5,950.50 | 37,500.00 | 55.72 | 109.40 |
| 03 | 5,956.50 | 37,500.00 | 55.99 | 109.40 |
| 06 | 5,846.00 | 37,750.00 | 54.55 | 119.78 |
| 07 | 5,795.00 | 38,250.00 | 53.00 | 119.78 |
| 08 | 5,895.00 | 38,750.00 | 53.92 | 119.78 |
| 09 | 5,823.00 | 39,500.00 | 54.22 | 119.78 |
| 10 | 6,090.50 | 39,850.00 | 55.05 | 119.78 |
| 13 | 6,107.00 | 42,250.00 | 54.25 | 119.78 |
| 14 | 6,021.00 | 42,500.00 | 54.09 | 119.78 |
| 15 | 6,069.00 | 43,000.00 | 54.20 | 119.78 |
| 16 | 6,000.50 | 43,250.00 | 54.29 | 119.78 |
| 17 | 5,961.00 | 44,250.00 | 54.35 | 119.78 |
| 20 | 6,070.00 | 47,750.00 | 54.72 | 119.78 |
| 21 | 6,062.00 | 47,750.00 | 55.04 | 119.78 |
| 22 | 6,041.00 | 47,750.00 | 54.72 | 119.78 |
| 23 | 5,859.00 | 47,750.00 | 54.96 | 119.78 |
| 24 | 5,928.00 | 47,750.00 | 54.56 | 119.78 |
| 27 | 5,934.50 | 49,250.00 | 54.82 | 116.83 |
| 28 | 5,975.00 | 50,250.00 | 54.52 | 116.83 |
| March 01 | 6,016.50 | 51,250.00 | 54.83 | 116.83 |
| 02 | 5,931.00 | 51,250.00 | 53.73 | 116.83 |
| 03 | 5,917.00 | 51,000.00 | 54.32 | 116.83 |