

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						
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
March	9.68	9.60	11.97	11.84	0.75	0.74
April	9.32	9.44	12.06	11.91	0.71	0.70
May	9.27	9.26	11.89	11.98	0.71	0.70
June	9.13	9.25	11.89	11.84	0.71	0.72
July	8.91	8.94	11.63	11.61	0.68	0.68
August	9.15	9.02	11.83	11.70	0.70	0.68
September	9.66	9.39	12.95	12.44	0.71	0.71
October	10.02	9.76	13.21	12.88	0.71	0.71
Weekly						
2017						
September 01	9.10	9.10	11.78	11.72	0.70	0.70
08	9.18	9.14	11.99	11.85	0.71	0.71
15	9.52	9.34	12.53	12.33	0.72	0.72
22	9.51	9.55	12.82	12.93	0.71	0.72
29	9.66	9.60	12.95	12.92	0.71	0.72
October 06	9.63	9.67	12.69	12.84	0.71	0.71
13	9.68	9.65	12.72	12.67	0.72	0.71
20	9.75	9.72	12.84	12.87	0.72	0.72
27	10.01	9.89	13.22	13.03	0.70	0.71
November 03	10.04	10.03	13.21	13.22	0.71	0.71
10	9.90	9.98	13.00	13.10	0.70	0.70
Daily 2017						
November 01	10.03	10.02	13.24		0.71	
02	10.05	10.04	13.34		0.71	
03	10.05	10.05	13.21		0.71	
06	10.04	10.05	13.17		0.71	
07	10.03	10.03	13.17		0.71	
08	9.95	9.97	13.13		0.70	
09	9.92	9.93	13.03		0.70	
10	9.90	9.90	13.00		0.70	

Table 01B

Real Effective Exchange Rate Index

Period	Foreign						Nominal	Relative	Real	Real ¹	
	SWITZ K/CHF	UK K/GBP	RSA K/RAND	E.U. K/EU	CHINA K/YUAN	USA K/USD	CPI	Effective Rate	Price	Effective Rate	Rate Index (2005=100)
Monthly Averages											
2014											
Jan	6.12	9.10	0.51	8.30	0.91	5.53	214.05	1.93	0.63	1.22	93.48
Feb	6.35	9.40	0.52	8.55	0.93	5.69	215.08	1.98	0.63	1.25	95.94
Mar	6.92	10.13	0.57	9.28	0.99	6.10	216.97	2.16	0.63	1.36	104.09
Apr	7.03	10.38	0.59	9.44	1.01	6.20	217.45	2.22	0.63	1.39	106.23
May	7.47	11.18	0.64	10.05	1.08	6.64	217.78	2.38	0.62	1.48	113.23
June	7.04	10.66	0.59	9.45	1.03	6.31	217.98	2.23	0.62	1.38	105.84
July	6.86	10.51	0.58	9.19	1.00	6.15	218.55	2.18	0.62	1.34	102.81
Aug	6.72	10.21	0.57	8.97	0.99	6.11	218.78	2.14	0.61	1.31	100.66
Sept	6.58	10.03	0.56	8.06	1.00	6.14	219.23	2.09	0.61	1.28	98.06
Oct	6.67	10.21	0.57	8.18	1.03	6.34	219.40	2.13	0.61	1.30	99.80
Nov	6.58	10.02	0.57	8.04	1.03	6.35	219.28	2.11	0.61	1.29	98.67
Dec	6.51	9.93	0.55	7.95	1.04	6.34	218.74	2.07	0.60	1.25	95.89
2015											
January	6.88	9.81	0.56	7.65	1.06	6.47	217.58	2.11	0.60	1.26	96.48
February	7.21	10.32	0.58	7.77	1.10	6.74	218.17	2.20	0.60	1.31	100.44
March	7.52	11.01	0.61	8.10	1.19	7.34	219.62	2.31	0.59	1.37	105.29
April	7.54	10.87	0.61	8.08	1.19	7.29	220.91	2.32	0.59	1.37	105.26
May	7.92	11.32	0.61	8.36	1.20	7.32	221.47	2.37	0.59	1.40	107.17
June	7.85	11.38	0.60	8.33	1.20	7.32	221.58	2.33	0.59	1.37	105.01
July	8.07	11.94	0.62	8.58	1.25	7.67	222.17	2.42	0.59	1.42	109.05
August	8.35	12.61	0.63	9.07	1.28	8.08	222.91	2.49	0.59	1.46	111.65
September	10.41	15.53	0.74	11.52	1.59	10.11	222.61	3.04	0.58	1.75	134.27
October	12.41	18.41	0.89	13.71	1.89	12.01	222.81	3.62	0.54	1.97	150.95
November	12.09	18.50	0.86	13.29	1.91	12.16	222.94	3.54	0.52	1.83	140.66
December	10.90	16.27	0.73	11.98	1.68	10.85	222.83	3.09	0.51	1.57	120.00
2016											
January	11.06	16.05	0.68	12.26	1.69	11.12	226.06	3.03	0.51	1.54	117.97
February	11.40	16.23	0.72	12.77	1.73	11.33	226.79	3.14	0.50	1.58	121.45
March	11.53	16.12	0.73	12.77	1.74	11.35	229.77	3.18	0.51	1.62	124.05
April	10.13	13.97	0.67	11.24	1.51	9.76	231.18	2.83	0.51	1.44	110.69
May	10.28	14.59	0.66	11.54	1.54	10.04	231.82	2.85	0.51	1.45	111.34
June	11.09	15.44	0.71	12.28	1.63	10.76	232.91	3.07	0.51	1.56	119.97
July	10.06	13.01	0.69	11.81	1.48	9.89	233.53	2.85	0.51	1.46	111.88
August	10.33	13.14	0.73	12.14	1.51	10.02	232.59	2.97	0.51	1.50	115.30
September	10.23	13.11	0.71	12.07	1.49	9.97	233.27	2.92	0.51	1.48	113.57
October	10.01	12.19	0.71	11.78	1.47	9.89	233.93	2.87	0.51	1.45	111.36
November	9.26	12.18	0.70	11.46	1.34	9.81	234.06	2.77	0.50	1.38	105.95
December	9.66	12.30	0.71	11.22	1.42	9.84	234.57	2.83	0.50	1.40	107.33
2017											
January	9.84	12.24	0.73	11.39	1.44	9.93	234.97	2.89	0.49	1.42	108.94
February	9.76	12.20	0.74	11.25	1.42	9.77	236.32	2.88	0.49	1.41	108.25
March	9.58	11.84	0.74	11.08	1.39	9.60	237.33	2.86	0.49	1.40	107.44
April	9.45	11.92	0.71	10.95	1.37	9.46	237.79	2.78	0.49	1.36	104.30
May	9.37	11.98	0.70	11.04	1.34	9.26	238.27	2.75	0.49	1.35	103.52
June	9.55	11.84	0.72	11.22	1.36	9.26	238.43	2.81	0.49	1.37	104.94
July	9.32	11.61	0.68	11.11	1.32	8.95	238.15	2.71	0.49	1.32	101.47
August	9.34	11.69	0.68	11.49	1.35	9.02	238.68	2.73	0.49	1.33	102.21
September	9.35	11.69	0.68	11.51	1.35	9.03	239.29	2.73	0.49	1.33	102.29

Note: 1. The base for the index is December 2005. If the index increases, then the real effective rate has depreciated and vice versa.

An increase in the real effective rate index is a real depreciation which is expected to make Zambian tradable goods more competitive on world markets, while a decline in the REER implies a real appreciation which is expected to make Zambian tradable goods less competitive.

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

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

Table 02

KWACHA/US DOLLAR EXCHANGE RATES

	Bank of Zambia Rates			Bureau Rates		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
Monthly Averages						
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
March	9.58	9.63	9.60	9.63	9.79	9.71
April	9.42	9.47	9.44	9.52	9.68	9.60
May	9.24	9.29	9.26	9.25	9.41	9.21
June	9.23	9.28	9.25	9.21	9.36	9.28
July	8.92	8.96	8.94	8.96	9.12	9.04
August	9.00	9.05	9.02	8.97	9.12	9.05
September	9.37	9.42	9.39	9.30	9.46	9.38
October	9.73	9.78	9.76	9.68	9.84	9.76
Weekly Average						
2017						
September 01	9.07	9.12	9.10	9.01	9.14	9.07
08	9.11	9.16	9.14	9.18	9.32	9.25
15	9.32	9.37	9.34	9.18	9.33	9.25
22	9.53	9.58	9.55	9.45	9.61	9.53
29	9.58	9.63	9.60	9.46	9.63	9.55
October 06	9.64	9.69	9.67	9.59	9.75	9.67
13	9.62	9.67	9.65	9.59	9.74	9.67
20	9.70	9.75	9.72	9.72	9.88	9.80
27	9.86	9.91	9.89	9.72	9.88	9.80
November 03	10.01	10.06	10.03	9.96	10.12	10.04
10	9.95	10.00	9.98	10.06	10.23	10.15
Daily 2017						
November 01	10.00	10.05	10.02	9.96	10.12	10.04
02	10.02	10.07	10.04	9.96	10.12	10.04
03	10.03	10.08	10.05	9.96	10.12	10.04
06	10.02	10.07	10.05	10.06	10.23	10.15
07	10.01	10.06	10.03	10.06	10.23	10.15
08	9.95	10.00	9.97	10.06	10.23	10.15
09	9.90	9.95	9.93	10.06	10.23	10.15
10	9.88	9.93	9.90	10.06	10.23	10.15

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								
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	32.26	-67.47	-0.03	2,568.97
May	0.00	47.99	4.64	-82.85	54.74	-26.93	-0.49	2,457.23
June	0.00	104.90	8.73	-27.00	104.22	36.17	0.00	2,403.78
July	0.00	41.61	4.71	-40.95	33.47	41.29	107.12	2,228.35
August	0.00	44.31	2.67	72.50	21.39	75.68	2.66	2,247.69
September	0.00	25.18	22.19	23.00	17.90	33.04	3.36	2,264.40
October	0.00	39.39	7.63	22.50	59.47	81.04	2.88	2,198.25
November	0.00	40.36	7.87	118.24	38.37	-28.89	-0.54	2,300.44
December	0.00	69.43	12.79	57.29	46.14	28.30	7.78	2,365.98
2017								
January	0.00	48.52	11.63	-24.00	36.09	79.75	23.83	2,310.46
February	0.00	27.53	8.46	8.95	40.73	33.76	0.38	2,262.64
March	0.00	37.26	12.61	7.09	50.52	65.07	-92.53	2,282.37
April	0.00	74.67	1.05	118.00	23.90	65.94	1.14	2,403.94
May	0.00	23.65	10.68	-45.50	-70.04	36.30	8.18	2,369.39
June	0.00	43.29	17.87	-25.00	35.81	25.13	8.57	2,386.15
July	0.00	34.60	2.65	-110.50	65.50	125.62	16.18	2,326.60
August	0.00	18.11	13.64	-4.00	64.89	20.39	6.11	2,270.96
Week-ending								
2017								
June 02	0.00	10.06	0.00	0.00	0.59	0.00	0.00	2,378.87
09	0.00	6.51	5.56	0.00	7.10	3.01	1.98	2,378.85
16	0.00	2.92	4.28	-5.00	14.42	5.56	1.51	2,369.56
23	0.00	11.36	2.61	-5.00	4.24	16.18	0.74	2,367.38
30	0.00	12.44	5.41	-15.00	9.46	0.38	4.35	2,386.15
July 07	0.00	1.52	0.88	-38.00	4.94	0.00	0.00	2,421.60
14	0.00	8.45	0.00	-47.00	43.73	22.83	0.55	2,409.95
21	0.00	10.42	0.00	-15.50	6.20	18.24	11.67	2,399.76
28	0.00	11.51	1.77	-10.00	9.03	27.79	3.96	2,382.25
31	0.00	2.70	0.00	0.00	1.60	56.75	0.00	2,326.60
Aug 04	0.00	3.49	3.84	12.00	5.70	0.00	0.00	2,316.24
11	0.00	1.76	6.69	-16.00	4.12	4.01	0.06	2,332.49
18	0.00	3.92	2.20	0.00	9.89	8.93	0.00	2,319.80
25	0.00	3.06	0.90	0.00	39.67	7.45	6.05	2,270.60
31	0.00	5.88	0.01	0.00	5.53	0.00	0.00	2,270.96

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

WEIGHTED AVERAGE TREASURY BILLS AND GRZ BONDS YIELD RATES
(Percentage)

Period	Treasury Bills				GRZ Bonds					
	91 days	182 days	273 days	364 days	24 months	3 year	5 year	7 year	10 year	15 year
Week-ending										
2017										
January 06	20.50	23.90	24.99	24.95	25.00	23.23	25.00	24.75	25.00	25.00
13	20.50	23.90	24.99	25.00	25.00	23.23	25.00	24.75	25.00	25.00
20	20.50	23.90	24.99	25.00	25.00	23.23	25.00	24.75	25.00	25.00
27	20.00	23.90	23.75	23.90	25.00	23.23	25.00	24.75	25.00	25.00
February 03	18.00	21.00	21.00	22.40	25.00	23.23	25.00	24.75	25.00	25.00
10	18.00	21.00	21.00	22.40	25.00	23.23	25.00	24.75	25.00	25.00
17	18.00	21.00	21.00	22.40	25.00	23.23	25.00	24.75	25.00	25.00
24	17.63	19.50	20.00	21.00	20.00	20.00	19.50	20.90	19.95	22.95
March 03	17.63	19.50	20.00	21.00	20.00	20.00	19.50	20.90	19.95	22.95
10	14.25	15.00	16.00	19.25	20.00	20.00	19.50	20.90	19.95	22.95
17	14.25	15.00	16.00	19.25	20.00	20.00	19.50	20.90	19.95	22.95
24	14.00	15.00	15.50	17.47	20.00	20.00	19.50	20.90	19.95	22.95
31	14.00	15.00	15.50	17.47	20.00	20.00	19.50	20.90	19.95	22.95
April 07	14.00	14.75	15.25	17.01	20.00	20.00	19.50	20.90	19.95	22.95
14	14.00	14.75	15.25	17.01	20.00	20.00	19.50	20.90	19.95	22.95
21	14.00	14.75	15.25	17.47	20.00	20.00	19.50	20.90	19.95	22.95
28	14.00	14.75	15.25	17.47	20.00	20.00	19.25	20.00	19.94	22.50
May 05	14.00	15.00	15.75	17.47	20.00	20.00	19.25	20.00	19.94	22.50
12	14.00	15.00	15.75	17.47	20.00	20.00	19.25	20.00	19.94	22.50
19	14.50	15.50	16.00	17.50	20.00	20.00	19.25	20.00	19.94	22.50
26	14.50	15.50	16.00	17.50	20.00	20.00	19.25	20.00	19.94	22.50
June 02	14.00	15.00	15.50	16.00	20.00	20.00	19.25	20.00	19.94	22.50
09	14.00	15.00	15.50	16.00	20.00	20.00	19.25	20.00	19.94	22.50
16	12.50	13.00	13.50	14.50	20.00	20.00	19.25	20.00	19.94	22.50
23	12.50	13.00	13.50	14.50	20.00	20.00	19.25	20.00	19.94	22.50
30	12.41	12.50	12.50	17.00	17.00	17.93	17.47	18.49	18.25	19.50
July 07	12.41	12.50	12.50	17.00	17.00	17.93	17.47	18.49	18.25	19.50
14	12.20	11.95	11.90	16.50	17.00	17.93	17.47	18.49	18.25	19.50
21	12.20	11.95	11.90	16.50	17.00	17.93	17.47	18.49	18.25	19.50
28	12.00	11.50	11.50	16.93	17.00	17.93	17.47	18.49	18.25	19.50
August 04	12.00	11.50	11.50	16.93	17.00	17.93	17.47	18.49	18.25	19.50
11	11.75	11.50	10.00	16.75	17.00	17.93	17.47	18.49	18.25	19.50
18	11.75	11.50	10.00	16.75	17.00	17.93	17.47	18.49	18.25	19.50
25	9.25	9.50	9.50	15.34	17.00	17.93	17.47	18.49	18.25	19.50
September 01	9.25	9.50	9.50	15.34	16.00	16.85	17.65	16.00	18.00	18.50
08	9.00	9.15	9.50	15.34	16.00	16.85	17.65	16.00	18.00	18.50
15	9.00	9.15	9.50	15.34	16.00	16.85	17.65	16.00	18.00	18.50
22	9.02	9.16	8.50	14.89	16.00	16.85	17.65	16.00	18.00	18.50
29	9.02	9.16	8.50	14.89	16.00	16.85	17.65	16.00	18.00	18.50
October 06	9.02	9.16	8.50	15.95	16.00	16.85	17.65	16.00	18.00	18.50
13	9.02	9.16	8.50	15.95	16.00	16.85	17.65	16.00	18.00	18.50
20	9.02	10.00	14.00	15.50	16.00	16.85	17.65	16.00	18.00	18.50
27	9.02	10.00	14.00	15.50	16.00	16.85	17.65	16.00	18.00	18.50
November 03	9.02	9.50	14.00	15.50	16.50	18.50	17.99	19.50	21.00	18.50
10	9.02	9.50	14.00	15.50	16.50	18.50	17.99	19.50	21.00	18.50

Note: Effective October 2017 only weighted average Treasury Bills and GRZ Bonds yield rates are presented.

Table 07

COMMERCIAL BANKS' INTEREST RATES.
(Percentage)

	Lending Base rate	Lending Margin	Average Lending Rate	Weighted Interbank Rate	Cheque Account (K500 & above)	Savings		Deposits over K20'000						BoZ Policy Rate	
						Less than K100	More than K100	24 hr call	7 days	14 days	30 days	60 days	90 days		180 days
Monthly Average															
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	12.50
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	12.50
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	12.50
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	12.50
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	12.50
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	12.50
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	12.50
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	12.50
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	12.50
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	12.50
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	15.50
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	15.50
2016															
January	15.50	10.34	25.84	26.44	1.33	2.64	3.55	2.05	6.07	6.58	7.81	9.44	9.79	11.02	15.50
February	15.50	10.51	26.01	27.02	1.31	2.59	3.26	1.97	6.51	6.52	8.62	9.76	9.90	11.49	15.50
March	15.50	10.97	26.47	27.18	1.23	2.57	3.27	2.29	8.59	8.63	9.14	10.66	10.92	12.65	15.50
April	15.50	11.44	27.54	27.28	1.33	2.74	3.37	2.37	8.48	8.80	10.01	11.65	11.87	13.11	15.50
May	15.50	12.50	28.00	20.68	1.30	2.55	3.23	2.25	6.91	7.18	9.32	11.16	11.33	13.13	15.50
June	15.50	13.09	28.59	17.73	1.24	2.56	3.25	2.28	6.98	7.62	9.36	10.76	10.92	12.88	15.50
July	15.50	13.36	28.98	17.78	1.22	2.62	3.25	2.24	6.98	7.67	9.35	10.68	10.96	13.01	15.50
August	15.50	13.29	28.79	18.19	1.22	2.41	3.05	2.34	6.78	7.38	9.22	10.86	10.61	13.26	15.50
September	15.50	13.42	28.92	17.55	1.37	2.55	3.15	2.30	6.15	6.68	8.37	10.34	10.58	12.60	15.50
October	15.50	13.18	28.68	16.71	1.46	2.76	3.37	2.46	6.44	7.02	8.51	10.44	10.91	12.52	15.50
November	15.50	13.88	29.38	16.53	1.54	2.82	3.42	2.53	6.59	7.03	9.06	10.65	10.82	12.72	15.50
December	15.50	13.96	29.46	16.20	1.38	2.45	3.12	2.41	6.29	6.68	8.68	10.37	10.78	12.65	15.50
2017															
January	15.50	13.74	29.24	15.87	1.45	2.02	2.75	2.33	6.07	6.56	8.31	10.26	10.86	12.87	15.50
February	14.00	13.81	28.94	15.34	1.30	1.94	2.67	2.43	6.14	6.59	8.62	10.64	11.17	12.54	14.00
March	14.00	14.76	28.76	14.09	1.23	1.95	2.70	2.22	5.08	5.21	7.55	9.52	10.55	11.56	14.00
April	14.00	14.19	28.19	13.03	1.26	2.00	2.76	2.03	4.77	5.53	8.00	9.34	10.35	11.48	14.00
May	12.50	14.12	27.68	13.89	1.25	1.98	2.75	1.99	5.13	5.88	8.28	9.29	10.07	11.73	12.50
June	12.50	14.34	26.59	12.87	1.13	1.90	2.58	2.12	4.59	4.53	7.23	8.44	8.71	10.97	12.50
July	12.50	12.87	26.31	12.27	1.25	1.98	2.58	2.17	4.79	4.54	7.31	8.41	8.63	10.37	12.50
August	11.00	13.01	26.56	11.99	1.18	2.00	2.65	2.16	4.85	4.76	6.87	7.69	7.97	9.81	11.00
September	11.00	14.41	25.41	10.50	1.21	1.94	2.76	2.07	4.95	5.25	6.22	6.78	7.40	9.37	11.00
October	11.00	14.41	25.41	10.51	1.22	1.93	2.67	1.81	3.95	4.09	5.69	6.21	6.94	8.80	11.00
Weekly Average															
2017															
September 01	11.00	13.65	24.65	10.44	1.07	1.94	2.76	2.16	5.19	5.12	6.20	7.27	7.74	9.77	11.00
08	11.00	14.12	25.12	10.52	1.24	1.94	2.76	2.05	5.10	5.93	6.88	7.08	7.79	9.86	11.00
15	11.00	14.77	25.77	10.50	1.24	1.94	2.77	2.04	4.80	5.64	5.96	6.44	7.15	9.06	11.00
22	11.00	14.83	25.83	10.50	1.24	1.94	2.77	2.04	4.83	4.77	5.92	6.42	7.14	9.06	11.00
29	11.00	14.69	25.69	10.53	1.25	1.94	2.77	2.03	4.83	4.77	6.11	6.67	7.20	9.10	11.00
October 06	11.00	14.50	25.50	10.53	1.25	1.94	2.77	2.04	4.81	4.76	6.07	6.73	7.26	9.18	11.00
13	11.00	14.59	25.59	10.53	1.24	1.94	2.68	1.93	4.37	4.77	6.01	6.46	7.29	9.04	11.00
20	11.00	14.58	25.58	10.49	1.24	1.94	2.67	1.68	3.32	3.68	5.49	5.83	6.91	8.86	11.00
27	11.00	13.97	24.97	10.49	1.15	1.89	2.58	1.59	3.32	3.13	5.19	5.81	6.29	8.11	11.00
November 03	11.00	14.46	25.46	10.62	1.10	1.94	2.77	1.79	3.76	4.74	5.92	5.88	6.41	8.95	11.00
10	11.00	14.57	25.57	10.70	1.10	1.94	2.77	1.82	3.81	4.74	5.86	6.04	6.63	8.77	11.00

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

Table 08

RESERVE MONEY
(K' 000)

Period	Currency in Circulation	Statutory Reserves		Other Deposits	Commercial Banks' Positive Current a/c	Total
		On Kwacha Deposits (Kwacha)	On Forex Deposits (Kwacha)			
Monthly Average						
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
March	5,693,634.43	4,057,793.28	3,955,507.89	34,148.91	1,474,737.23	15,215,821.74
April	5,783,128.60	3,998,136.69	4,027,639.39	31,934.72	483,768.57	14,324,607.98
May	5,863,866.77	4,016,103.31	3,905,092.86	30,578.60	1,373,296.39	15,188,937.93
June	6,147,046.31	3,597,664.71	3,488,241.23	35,642.75	1,576,036.28	14,844,631.28
July	6,358,003.77	3,508,742.83	3,232,953.17	32,886.56	970,698.88	14,103,285.20
August	6,470,485.30	3,463,816.92	2,933,632.88	31,102.97	1,479,532.24	14,378,570.31
September	6,519,926.92	2,801,764.72	2,604,519.33	66,563.63	820,014.77	12,812,789.37
October	6,719,743.26	2,729,262.98	2,350,066.32	36,275.28	610,080.79	12,445,428.63
Weekly Average						
2017						
September 01	6,607,180.56	2,938,865.52	2,642,625.90	31,852.43	1,303,117.51	13,523,641.93
08	6,635,270.12	2,849,202.57	2,659,862.50	61,537.80	981,043.97	13,186,916.96
15	6,537,286.16	2,807,704.21	2,592,244.71	72,344.98	934,366.09	12,943,946.16
22	6,343,707.33	2,708,441.52	2,609,180.93	72,265.19	502,022.86	12,235,617.83
29	6,534,503.94	2,852,304.82	2,552,938.59	66,831.31	747,605.07	12,754,183.73
October 06	6,829,730.60	2,797,239.96	2,449,676.08	39,274.59	443,500.46	12,559,421.69
13	6,704,124.72	2,683,094.74	2,376,217.91	34,579.69	446,830.78	12,244,847.85
20	6,608,277.79	2,624,338.26	2,284,791.79	35,458.54	335,309.49	11,888,175.88
27	6,692,620.09	2,801,632.28	2,303,045.01	36,275.06	1,126,217.51	12,959,789.95
November 03	6,905,886.49	2,724,039.54	2,321,943.51	35,294.20	564,797.60	12,551,961.34
10	6,911,338.19	2,704,195.68	2,357,176.13	34,665.89	695,690.17	12,703,066.06
Daily 2017						
November 01	6,921,521.21	2,748,069.70	2,319,968.47	35,917.08	475,688.35	12,501,164.81
02	6,950,312.76	2,618,119.70	2,318,599.13	35,350.61	288,160.48	12,210,542.68
03	6,997,012.76	2,741,748.89	2,338,344.93	35,086.65	397,653.00	12,509,846.22
06	6,974,552.61	2,704,367.68	2,314,680.31	34,528.49	520,629.73	12,548,758.83
07	6,963,126.31	2,713,767.68	2,371,502.42	34,612.12	457,617.31	12,540,625.84
08	6,891,952.81	2,743,357.68	2,366,565.97	34,782.14	622,633.94	12,659,292.55
09	6,864,099.81	2,672,092.68	2,366,565.97	34,711.40	968,087.24	12,905,557.12
10	6,862,959.39	2,687,392.68	2,366,565.97	34,695.29	909,482.62	12,861,095.96

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

Table 10A

End of Period Sector	Dec-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
1. Agriculture, forestry, Fishing and hunting	4,535,456	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	4,040,581	4,159,546	4,231,309	4,349,945	4,537,466	4,589,018	4,838,428	4,649,504
2. Mining and quarrying	1,673,134	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	1,451,812	1,464,855	1,337,450	1,269,910	1,474,363	1,315,635	1,233,273	1,508,318
3. Manufacturing	3,539,101	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	2,867,961	2,662,042	2,672,874	2,547,663	2,464,249	2,449,191	2,145,297	1,668,855
4. Electricity, gas, water and energy	435,490	405,835	381,628	375,467	408,755	451,734	506,288	441,569	516,477	455,225	392,682	519,898	509,715	503,492	511,291	603,320	615,881	611,177
5. Construction	897,681	992,606	965,818	988,838	950,283	993,361	947,804	929,552	907,038	905,343	877,479	842,653	819,865	834,745	870,050	833,336	805,207	847,731
6. Wholesale and retail trade	2,833,117	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	2,383,765	2,282,421	2,243,884	2,011,753	2,352,459	2,464,730	2,486,728	2,436,098
7. Restaurants and hotels	424,111	389,480	366,989	409,050	356,241	390,859	373,071	383,184	376,345	367,976	327,424	313,977	304,340	312,633	324,806	318,345	295,010	298,257
8. Transport, storage and communications	1,334,328	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	1,048,130	1,075,443	1,047,334	1,040,062	1,038,335	1,176,801	1,230,470	1,294,576
9. Financial services	702,814	615,468	694,878	592,022	555,758	537,364	571,544	533,162	419,600	520,297	537,219	547,826	524,421	512,033	540,216	655,994	607,913	1,019,701
10. Community, social and personal services	445,968	547,134	535,288	399,984	378,618	403,091	403,559	367,020	406,810	403,848	342,961	889,954	880,781	1,012,486	990,998	990,232	971,906	987,533
11. Real estate	754,977	775,761	763,994	864,104	819,966	895,919	839,788	858,403	829,032	815,955	847,788	914,269	886,559	878,994	849,188	808,681	801,919	837,407
12. Credit/debit cards	52	52	52	52	52	390	240	240	240	241	241	240	241	240	240	240	1,092	285
13. Other sectors	8,676,397	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	7,875,670	7,150,730	7,257,355	7,240,635	7,198,578	6,756,276	6,826,755	7,574,763
14. TOTALS	26,252,625	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	22,993,714	22,823,855	22,716,127	22,525,961	23,152,238	22,961,799	22,859,880	23,734,204

LOANS AND ADVANCES BY COMMERCIAL BANKS-FOREIGN CURRENCY BY SECTOR

Table 10B

(US \$' 000)

End of Period Sector	Dec-15	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
1. Agriculture, forestry,Fishing and hunting	239,758	270,087	262,472	261,377	263,172	270,851	250,230	252,507	236,845	244,950	249,807	258,417	264,694	271,109	267,704	269,120	271,910	268,886
2. Mining and quarrying	139,509	148,346	128,246	140,821	144,585	148,371	132,534	128,877	138,696	132,369	139,788	138,066	129,583	122,492	124,434	115,187	105,360	145,133
3. Manufacturing	145,441	123,929	130,345	130,662	118,121	119,839	115,760	113,009	108,383	106,556	115,288	112,632	115,275	108,193	122,630	118,772	117,595	79,632
4. Electricity, gas, water and energy	19,479	17,687	16,953	16,868	17,038	19,393	18,254	11,949	12,137	12,163	12,075	17,808	17,813	19,002	17,205	31,221	30,940	29,979
5. Construction	31,160	41,917	43,447	45,350	45,985	45,993	46,827	45,628	44,867	45,258	44,855	41,144	41,299	43,203	46,952	46,206	42,368	43,574
6. Wholesale and retail trade	95,183	83,416	85,584	97,500	93,455	82,984	86,650	96,714	78,271	80,927	78,248	73,759	80,609	73,043	91,930	91,189	92,310	93,815
7. Restaurants and hotels	28,316	26,628	26,126	28,354	25,055	27,137	27,235	27,247	27,203	27,057	24,078	22,921	22,648	23,941	22,040	21,531	21,039	20,959
8. Transport, storage and communications	62,039	59,236	65,975	60,622	53,519	54,553	53,985	56,406	55,406	56,607	56,957	58,761	57,272	56,225	57,979	57,160	61,052	64,999
9. Financial services	11,652	10,511	18,262	8,837	8,678	8,475	9,123	8,534	7,479	8,009	7,739	7,470	6,940	6,862	7,746	11,846	9,473	29,221
10.Community, social and personal services	7,824	18,308	17,541	7,568	6,661	7,208	8,629	8,492	9,011	9,386	6,304	6,270	4,062	3,962	4,018	4,217	4,556	6,172
11. Real estate	47,051	48,161	50,293	56,868	56,956	62,413	59,992	59,694	57,979	57,460	61,544	65,722	64,401	65,284	63,836	59,367	59,235	59,187
12. Credit/debit cards	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Other sectors	50,604	50,910	53,209	55,853	54,019	58,820	54,888	57,200	49,796	52,349	50,878	54,079	59,896	57,511	56,472	55,780	60,254	62,234
14. TOTALS	878,016	899,137	898,452	910,680	887,243	906,036	864,109	866,257	826,073	833,092	847,559	857,046	864,492	852,054	882,945	881,595	876,091	903,792

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

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)

End of Period	Deposit Liabilities to the Public	Bills Payable ¹	Total Kwacha Liabilities to the Public	Annual Change %	Foreign currency Deposits (\$'000)
Monthly					
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
March	24,290,830.52	68,494.12	24,359,324.64	17.05	2,288,295.41
April	23,831,649.77	68,255.98	23,899,905.75	12.93	2,374,300.94
May	25,628,370.46	72,189.94	25,700,560.40	23.23	2,575,679.70
June	26,146,324.76	69,442.12	26,215,766.87	25.40	2,478,273.38
July	22,568,983.29	54,266.39	22,623,249.68	10.57	2,087,853.69
August	26,146,324.76	69,442.12	26,215,766.87	23.39	2,478,273.38
September	26,869,837.98	71,526.86	26,941,364.84	28.07	2,215,769.47
October	26,395,585.84	70,237.82	26,465,823.66	26.51	2,220,219.78
Week-ending					
2017					
September 01	26,134,798.53	80,642.70	26,215,441.24	24.10	2,481,913.04
08	26,999,173.48	68,872.54	27,068,046.02	28.81	2,188,736.67
15	26,869,203.17	67,517.90	26,936,721.07	30.38	2,186,792.92
22	26,399,701.38	69,207.04	26,468,908.42	26.75	2,187,218.38
29	26,869,837.98	71,526.86	26,941,364.84	28.07	2,215,769.47
October 06	26,442,970.87	73,360.09	26,516,330.96	22.26	2,222,064.31
13	25,771,214.88	69,512.23	25,840,727.11	22.87	2,147,882.55
20	25,662,531.70	68,761.49	25,731,293.19	22.56	2,202,830.91
27	26,395,585.84	70,237.82	26,465,823.66	26.51	2,220,219.78
November 03	26,282,629.21	71,088.10	26,353,717.30	24.92	2,224,238.29
10	25,907,312.59	69,826.84	25,977,139.43	21.69	2,238,375.31

Note

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

Table 16

COMMERCIAL BANKS' LIQUIDITY
(K' 000)

End of Period	Core Liquid Assets					Statutory Reserves					
	Notes and Coins	Positive Current A/cs	TBs Holdings	Term Deposits	Total	Annual Change (%)	Required Ratio	Actual Ratio	Required Ratio	Actual Ratio	Total
Monthly											
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	28.49	6.00	82.20	18.00	18.10	4,495,338.19
February	1,709,724.24	694,042.71	9,416,374.25	0.00	11,820,141.20	13.65	6.00	100.29	15.50	15.46	3,863,254.52
March	1,757,546.75	841,200.25	10,833,405.04	439,500.00	13,432,152.04	35.39	6.00	86.15	15.50	14.68	3,980,463.15
April	1,870,152.16	448,140.90	11,574,334.46	308,400.00	13,892,627.52	28.80	6.00	88.98	15.50	16.09	3,970,765.49
May	1,644,444.10	2,208,296.89	11,323,681.69	220,000.00	15,176,422.69	49.03	6.00	64.36	12.50	13.84	3,483,661.46
June	1,644,444.10	2,208,296.89	11,323,681.69	220,000.00	15,176,422.69	49.03	6.00	64.36	12.50	13.84	3,483,661.46
July	1,231,907.10	1,584,731.91	11,736,261.54	447,000.00	14,552,900.54	66.56	6.00	91.57	12.50	30.08	3,826,919.94
August	1,681,935.67	1,393,541.58	14,181,484.83	1,545,000.00	17,256,962.07	99.44	6.00	88.34	9.50	10.32	2,755,911.65
September	1,820,606.63	855,410.31	14,866,618.05	1,031,500.00	17,542,634.99	88.09	6.00	90.61	9.50	10.99	2,704,551.26
October	1,606,586.75	529,438.48	13,121,992.76	778,000.00	15,258,017.99	51.20	6.00	94.84	9.50	15.07	2,381,509.76
Week- ending											
2017											
September 01	1,681,935.67	1,389,610.86	14,181,484.83	1,750,000.00	17,253,031.35	100.62	6.00	88.99	9.50	9.88	2,755,911.65
08	1,666,956.18	2,435,088.33	7,040,465.64	0.00	11,142,510.16	28.60	6.00	87.91	9.50	19.87	4,166,087.98
15	1,626,052.81	1,464,855.33	14,416,809.32	1,847,500.00	17,507,717.46	97.70	6.00	93.96	9.50	9.88	2,778,321.17
22	1,763,161.54	311,725.00	14,279,398.17	1,103,500.00	16,354,284.71	84.93	6.00	79.18	9.50	9.64	2,774,562.84
29	1,820,606.63	855,410.31	14,866,618.05	1,031,500.00	17,542,634.99	88.09	6.00	90.61	9.50	10.99	2,704,551.26
October 06	1,670,070.24	653,914.35	14,750,717.42	943,800.00	17,074,702.01	91.48	6.00	91.87	9.50	9.99	2,762,704.28
13	1,744,212.41	451,684.29	15,072,728.68	713,000.00	17,268,625.37	96.37	6.00	85.73	9.50	10.02	2,724,741.11
20	1,841,322.45	420,611.70	14,861,479.62	695,000.00	17,123,413.77	90.10	6.00	91.27	9.50	10.21	2,655,858.27
27	1,878,998.65	1,943,676.70	14,781,377.23	295,000.00	18,604,052.58	89.46	6.00	91.48	9.50	11.53	2,660,106.32
November 03	1,606,586.75	393,355.25	13,121,992.76	614,500.00	15,121,934.76	43.80	6.00	98.49	9.50	14.98	2,381,509.76
10	1,728,517.54	906,435.44	14,701,661.06	531,000.00	17,336,614.03	72.32	6.00	88.00	9.50	9.59	2,700,280.34
Daily - 2017											
November 01	1,606,586.75	472,238.68	13,121,992.76	778,000.00	15,200,818.19	45.58	6.00	96.71	9.50	15.00	2,381,509.76
02	1,606,586.75	284,710.82	13,121,992.76	463,000.00	15,013,290.32	44.00	6.00	94.45	9.50	12.82	2,381,509.76
03	1,606,586.75	393,355.25	13,121,992.76	614,500.00	15,121,934.76	43.80	6.00	98.49	9.50	14.98	2,381,509.76
06	1,728,517.54	517,573.11	14,701,661.06	857,500.00	16,947,751.71	68.37	6.00	91.21	9.50	9.59	2,700,280.34
07	1,728,517.54	454,560.69	14,701,661.06	587,500.00	16,884,739.28	67.75	6.00	88.91	9.50	9.66	2,700,280.34
08	1,728,517.54	618,107.06	14,701,661.06	587,500.00	17,048,285.65	67.41	6.00	87.90	9.50	10.04	2,700,280.34
09	1,728,517.54	965,040.07	14,701,661.06	587,500.00	17,395,218.66	70.82	6.00	88.52	9.50	9.77	2,700,280.34
10	1,728,517.54	906,435.44	14,701,661.06	531,000.00	17,336,614.03	72.32	6.00	88.00	9.50	9.59	2,700,280.34

Note: 1. Bank of Zambia reduced the Statutory/ Required Reserve Ratio from 15.5% to 12.5% effective 17th May 2017, and further to 11.00% on 10th August 2017.
2. This series follows a weekly frequency capturing the Friday of each week. The last Friday of the month may not coincide with the actual month end.

Table 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									
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
March	193.78	193.74	193.83	6.70	6.70	6.60	0.30	0.20	0.50
April	194.48	194.09	194.93	6.70	6.10	7.50	0.40	0.20	0.60
May	194.62	194.22	195.09	6.50	5.90	7.30	0.10	0.10	0.10
June	195.82	193.61	198.37	6.80	5.80	8.00	0.60	-0.30	1.70
July	195.60	193.13	198.43	6.60	5.30	8.10	-0.10	-0.20	0.00
August	195.75	193.32	198.53	6.30	5.10	7.70	0.10	0.10	0.10
September	196.33	193.05	200.10	6.60	5.00	8.40	0.30	-0.10	0.80
October	197.10	194.07	200.59	6.40	4.90	8.20	0.40	0.50	0.20

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
March	0.50	0.90	1.10	0.40	1.70	0.50	0.50	1.10	0.20	6.70
April	0.40	1.00	1.10	0.30	1.90	0.50	0.50	1.10	0.10	6.70
May	0.40	0.90	1.00	0.30	1.80	0.40	0.50	1.10	0.10	6.50
June	0.40	0.90	1.00	0.30	2.00	0.40	0.50	1.20	0.10	6.80
July	0.40	0.90	1.00	0.30	1.90	0.40	0.40	1.10	0.20	6.60
August	0.80	1.50	0.70	0.20	1.60	0.30	0.20	0.60	0.30	6.30
September	0.80	1.60	0.90	0.20	1.60	0.30	0.60	0.60	0.30	6.60
October	0.70	1.50	0.90	0.20	1.80	0.40	0.30	0.50	0.30	6.40

Source: Central Statistical Office

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
March 08	-0.34	-0.57	-0.08	0.21	0.06	0.37
22	-0.05	-0.10	0.02	-0.38	-0.67	-0.06
April 05	-0.36	-0.90	0.26	-0.41	-1.00	0.27
19	-0.37	-1.01	0.35	-0.74	-1.90	0.61
May 03	-0.42	-0.82	0.05	-0.79	-1.83	0.40
17	0.82	0.63	1.03	0.40	-0.19	1.08
31	-0.03	0.33	-0.44	0.79	0.96	0.59
June 14	0.16	0.32	-0.04	0.12	0.65	-0.48
28	-0.46	-0.83	-0.03	-0.31	-0.51	-0.07
July 12	-0.47	-0.48	-0.46	-0.93	-1.31	-0.50
26	-0.70	-1.22	-0.11	-1.17	-1.69	-0.57
August 09	-0.44	-0.30	-0.60	-1.14	-1.51	-0.71
23	-0.29	-0.84	0.34	-0.73	-1.14	-0.26
September 06	-0.76	-2.03	0.71	-1.05	-2.88	1.04
20	-0.26	-0.92	0.49	-1.02	-2.96	1.20
October 04	0.03	-0.05	0.12	-0.23	-0.97	0.61
18	0.16	-0.51	0.94	0.19	-0.56	1.05
November 01	0.81	0.26	1.44	0.97	-0.26	2.38

Table 21

COMMODITY PRICES

	Copper	Cobalt	Crude Oil (Dubai)	Maize
Period	US / Tonne	US / Tonne	US\$/barrel	(K'/50Kg)
Monthly Averages				
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
March	5,852.57	52,644.57	51.38	120.80
April	5,745.00	55,300.00	53.09	119.21
May	5,647.15	54,800.00	50.80	120.89
June	5,746.70	57,289.77	46.85	82.06
July	6,014.57	57,396.14	48.32	74.91
August	6,521.78	58,328.87	50.38	68.44
September	6,617.17	60,046.29	53.62	65.21
October	6,843.25	59,431.69	55.33	60.83
Weekly Average				
2017				
September 01	6,770.30	60,835.00	50.61	65.81
08	6,862.20	60,750.00	52.01	64.98
15	6,595.40	60,830.00	52.99	65.54
22	6,506.00	59,453.60	54.19	65.14
29	6,461.30	59,010.80	55.70	65.04
October 06	6,580.70	58,977.80	53.93	60.98
13	6,799.40	59,274.80	54.27	61.41
20	7,014.80	59,296.46	55.39	61.33
27	6,974.00	59,737.40	56.33	60.08
November 03	6,893.30	60,833.80	58.72	59.69
10	6,849.60	60,575.00	61.03	59.69
Daily - 2017				
November 01	6,935.00	61,604.00	58.07	59.69
02	6,929.50	61,000.00	58.37	59.69
03	6,895.00	60,500.00	59.55	59.69
06	6,971.00	60,510.00	61.35	59.69
07	6,827.00	60,515.00	60.83	59.69
08	6,855.00	59,850.00	60.89	59.69
09	6,809.00	61,250.00	61.13	59.69
10	6,786.00	60,750.00	60.96	59.69