

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
<b>Monthly</b>						
<b>2017</b>						
January	9.95	9.93	12.41	12.26	0.74	0.70
February	9.48	9.76	11.77	12.20	0.73	0.74
March	9.68	9.60	11.97	11.84	0.75	0.74
April	9.32	9.44	12.06	11.91	0.71	0.70
May	9.27	9.26	11.89	11.98	0.71	0.70
June	9.13	9.25	11.89	11.84	0.71	0.72
July	8.91	8.94	11.63	11.61	0.68	0.68
August	9.15	9.02	11.83	11.70	0.70	0.68
September	9.66	9.39	12.95	12.44	0.71	0.71
October	10.02	9.76	13.21	12.88	0.71	0.71
November	10.13	10.04	13.56	13.26	0.74	0.72
December	9.99	10.03	13.43	13.44	0.81	0.76
<b>2018</b>						
January	9.74	9.86	13.78	13.59	0.82	0.81
February	9.75	9.79	13.62	13.71	0.84	0.83
March	9.48	9.59	13.40	13.41	0.81	0.81
April	9.95	9.52	13.46	13.40	0.78	0.79
May	10.33	10.02	13.66	13.60	0.82	0.80
June	9.95	10.04	13.04	13.38	0.72	0.76
July	9.94	9.89	13.11	13.03	0.76	0.74
August	10.30	10.10	13.23	12.99	0.70	0.72
September	12.35	10.95	16.06	14.25	0.87	0.74
October	11.68	11.91	14.97	15.54	0.80	0.82
November	11.92	11.85	15.28	15.29	0.88	0.84
December	11.92	11.91	15.14	15.11	0.83	0.84
<b>2019</b>						
January	11.94	11.93	15.65	15.37	0.88	0.86
February	12.04	11.92	16.04	15.48	0.87	0.87
March	12.16	12.04	15.96	15.85	0.83	0.84
April	12.72	12.30	16.43	16.03	0.88	0.87
May	13.20	13.24	16.93	17.01	0.92	0.92
June	12.83	13.05	16.36	16.56	0.91	0.89
July	12.88	12.75	15.69	15.91	0.91	0.91
August	13.08	13.03	15.95	15.82	0.86	0.86
September	13.14	13.14	16.21	16.22	0.87	0.89
<b>Weekly</b>						
<b>2019</b>						
August 02	12.91	12.89	15.59	15.77	0.89	0.91
09	13.03	12.96	15.75	15.76	0.86	0.87
16	13.04	13.03	15.76	15.76	0.85	0.85
23	13.10	13.09	15.90	15.87	0.86	0.86
30	13.08	13.09	15.95	16.00	0.86	0.86
September 06	13.16	13.10	16.21	15.96	0.89	0.87
13	13.16	13.14	16.16	16.21	0.89	0.89
20	13.17	13.18	16.43	16.40	0.90	0.90
27	13.17	13.14	16.26	16.33	0.88	0.88
October 04	13.14	13.11	16.14	16.12	0.87	0.86
11	13.16	13.15	16.12	16.13	0.87	0.87
18	13.17	13.17	16.81	16.67	0.88	0.88
25	13.22	13.22	17.13	17.12	0.90	0.90
<b>Daily</b>						
<b>2019</b>						
October 01	13.03	13.06	16.13		0.86	
02	13.12	13.09	16.04		0.85	
03	13.13	13.13	16.07		0.86	
04	13.14	13.13	16.14		0.87	
07	13.12	13.13	16.20		0.87	
08	13.15	13.14	16.18		0.87	
09	13.15	13.15	16.07		0.87	
10	13.16	13.16	16.08		0.87	
11	13.16	13.16	16.12		0.87	
14	13.17	13.17	16.54		0.89	
15	13.17	13.17	16.55		0.89	
16	13.17	13.17	16.66		0.89	
17	13.17	13.17	16.81		0.88	
18	13.17	13.17	16.81		0.88	
21	13.23	13.22	17.04		0.89	
22	13.22	13.23	17.18		0.90	
23	13.22	13.22	17.13		0.90	

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	SWITZ 2005	Foreign CPI	Nominal Effective Rate	Relative Price	Real Effective Rate	Real <sup>1</sup> Effective Rate Index
												(2005=100)
<b>Monthly Averages</b>												
<b>2017</b>												
January	9.84	12.24	0.73	11.39	1.44	9.93	102.93	234.97	2.89	0.49	1.42	108.94
February	9.76	12.20	0.74	11.25	1.42	9.77	103.43	236.32	2.88	0.49	1.41	108.25
March	9.58	11.84	0.74	11.08	1.39	9.60	103.65	237.33	2.86	0.49	1.40	107.44
April	9.45	11.92	0.71	10.95	1.37	9.46	103.86	237.79	2.78	0.49	1.36	104.30
May	9.37	11.98	0.70	11.04	1.34	9.26	104.00	238.27	2.75	0.49	1.35	103.52
June	9.55	11.84	0.72	11.22	1.36	9.26	104.00	238.43	2.81	0.49	1.37	104.94
July	9.32	11.61	0.68	11.11	1.32	8.95	103.59	238.15	2.71	0.49	1.32	101.47
August	9.34	11.69	0.68	11.49	1.35	9.02	103.59	238.68	2.73	0.49	1.33	102.21
September	9.35	11.69	0.68	11.51	1.35	9.03	103.87	239.29	2.73	0.49	1.40	107.16
October	9.94	12.87	0.71	12.38	1.52	9.74	103.93	239.93	2.90	0.49	1.41	108.32
November	10.13	13.26	0.72	12.72	1.52	10.04	103.86	240.03	2.94	0.48	1.42	108.57
December	10.15	13.44	0.76	12.82	1.52	10.03	103.83	240.65	3.03	0.48	1.45	111.22
<b>2018</b>												
January	10.24	13.59	0.81	12.97	1.53	9.87	103.69	240.53	3.12	0.47	1.48	113.50
February	10.49	13.71	0.83	13.09	1.55	9.79	104.11	242.00	3.19	0.47	1.51	115.63
March	10.49	13.70	0.83	13.08	1.55	9.79	104.48	242.76	3.19	0.47	1.49	114.45
April	9.84	13.40	0.79	12.63	1.51	9.51	104.69	243.78	3.03	0.47	1.42	108.73
May	10.16	13.38	0.76	12.69	1.56	10.06	105.10	244.90	3.03	0.47	1.41	108.40
June	10.16	13.38	0.76	12.69	1.56	10.06	105.10	244.90	3.03	0.47	1.41	108.40
July	9.90	13.00	0.70	12.50	1.50	9.90	104.90	245.60	3.00	0.47	1.38	105.50
August	10.23	13.01	0.72	12.60	1.47	10.10	104.84	245.65	2.94	0.47	1.37	104.89
September	11.28	14.25	0.74	13.76	1.59	10.91	104.90	246.33	3.14	0.47	1.46	112.19
October	12.03	15.54	0.82	14.82	1.72	11.93	105.09	247.03	3.43	0.46	1.59	121.97
November	11.84	15.28	0.84	14.55	1.71	11.84	104.82	246.98	3.43	0.46	1.57	120.60
December	12.01	15.10	0.84	14.65	1.73	11.92	104.52	246.52	3.45	0.45	1.57	120.15
<b>2019</b>												
January	12.07	15.39	0.86	14.72	1.76	11.93	104.27	245.68	3.50	0.45	1.57	120.41
February	11.91	15.50	0.86	14.62	1.77	11.92	104.68	246.97	3.49	0.45	1.56	119.77
March	11.91	15.52	0.86	14.62	1.77	11.93	105.24	248.69	3.49	0.45	1.55	119.19
April	12.22	16.04	0.87	14.92	1.83	12.29	105.44	249.82	3.55	0.44	1.58	121.15
May	13.08	17.01	0.92	15.99	1.93	13.23	105.75	250.47	3.78	0.44	1.67	128.10
June	13.19	16.56	0.89	15.92	1.89	13.07	105.72	250.86	3.73	0.44	1.64	125.76
July	12.91	15.91	0.91	15.44	1.85	12.75	105.18	250.75	3.70	0.44	1.62	124.11
August	13.31	15.83	0.86	15.67	1.85	13.03	105.17	251.13	3.66	0.43	1.59	122.00
September	13.27	16.22	0.89	15.64	1.85	13.14	105.05	251.44	3.70	0.43	1.59	122.15

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
<b>Monthly Averages</b>						
<b>2017</b>						
January	9.91	9.95	9.93	9.90	10.05	9.97
February	9.74	9.78	9.76	9.82	9.97	9.89
March	9.58	9.63	9.60	9.63	9.79	9.71
April	9.42	9.47	9.44	9.52	9.68	9.60
May	9.24	9.29	9.26	9.25	9.41	9.21
June	9.23	9.28	9.25	9.21	9.36	9.28
July	8.92	8.96	8.94	8.96	9.12	9.04
August	9.00	9.05	9.02	8.97	9.12	9.05
September	9.37	9.42	9.39	9.30	9.46	9.38
October	9.73	9.78	9.76	9.68	9.84	9.76
November	10.02	10.07	10.04	9.97	10.13	10.05
December	10.00	10.05	10.03	10.00	10.17	10.09
<b>2018</b>						
January	9.83	9.88	9.86	9.85	10.02	9.93
February	9.77	9.82	9.79	9.76	9.92	9.84
March	9.56	9.61	9.59	9.67	9.83	9.75
April	9.50	9.55	9.52	9.48	9.63	9.56
May	10.07	10.12	10.09	9.97	10.13	10.05
June	10.02	10.07	10.04	10.03	10.20	10.12
July	9.87	9.92	9.89	9.84	10.01	9.92
August	10.07	10.12	10.10	10.01	10.18	10.10
September	10.86	10.91	10.89	10.58	10.75	10.66
October	11.89	11.94	11.91	11.89	12.08	11.55
November	11.82	11.87	11.85	11.72	11.90	11.81
December	11.89	11.94	11.91	11.83	12.00	11.84
<b>2019</b>						
January	11.91	11.96	11.93	11.84	12.01	11.90
February	11.89	11.94	11.92	11.83	11.99	11.91
March	12.01	12.04	12.04	11.93	12.09	12.01
April	12.27	12.32	12.30	12.18	12.32	12.25
May	13.21	13.26	13.24	13.17	13.27	13.22
June	13.03	13.08	13.05	13.05	13.24	13.14
July	12.72	12.77	12.75	12.68	12.88	12.78
August	13.00	13.05	13.03	12.90	13.08	12.99
September	13.12	13.17	13.14	13.05	13.23	13.14
<b>Weekly Averages</b>						
<b>2019</b>						
August 02	12.87	12.92	12.89	12.80	13.00	12.90
09	12.94	12.99	12.96	12.82	13.01	12.92
16	13.01	13.06	13.03	12.85	13.04	12.94
23	13.07	13.12	13.09	12.97	13.10	13.03
30	13.06	13.11	13.09	13.01	13.20	13.10
September 06	13.08	13.13	13.10	13.00	13.18	13.09
13	13.11	13.16	13.14	13.05	13.23	13.14
20	13.16	13.21	13.18	13.07	13.25	13.16
27	13.11	13.16	13.14	13.07	13.26	13.17
October 04	13.09	13.14	13.11	13.07	13.26	13.17
11	13.12	13.17	13.15	13.05	13.24	13.15
18	13.15	13.20	13.17	13.08	13.26	13.17
25	13.20	13.25	13.22	13.11	13.29	13.20
<b>Daily</b>						
<b>2019</b>						
October 01	13.03	13.08	13.06	13.07	13.26	13.17
02	13.06	13.11	13.09	13.07	13.26	13.17
03	13.11	13.16	13.13	13.07	13.26	13.17
04	13.11	13.16	13.13	13.07	13.26	13.17
07	13.10	13.15	13.13	13.05	13.24	13.15
08	13.11	13.16	13.14	13.05	13.24	13.15
09	13.13	13.18	13.15	13.05	13.24	13.15
10	13.13	13.18	13.16	13.05	13.24	13.15
11	13.14	13.19	13.16	13.05	13.24	13.15
14	13.15	13.20	13.17	13.08	13.26	13.17
15	13.15	13.20	13.17	13.08	13.26	13.17
16	13.15	13.20	13.17	13.08	13.26	13.17
17	13.15	13.20	13.17	13.08	13.26	13.17
18	13.15	13.20	13.17	13.08	13.26	13.17
21	13.20	13.25	13.22	13.11	13.29	13.20
22	13.20	13.25	13.23	13.11	13.29	13.20
23	13.19	13.24	13.22	13.11	13.29	13.20

COMMERCIAL BANKS FOREIGN EXCHANGE RATES

Table 03

Date	Non Banks US\$			Bureaux US\$		Interbank US\$			UK Pound			EURO			SAR		
	Buying	Selling	Mid-rate	Buying	Selling	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
<b>Monthly Average</b>																	
<b>2017</b>																	
January	9.84	10.01	9.93	9.96	9.91	9.95	9.93	12.22	12.28	12.25	10.52	10.58	10.55	0.73	0.74	0.73	
February	9.67	9.85	9.76	9.81	9.74	9.79	9.76	12.14	12.20	12.17	10.36	10.41	10.39	0.74	0.74	0.74	
March	9.53	9.68	9.60	9.57	9.58	9.63	9.61	11.83	11.89	11.86	10.23	10.29	10.26	0.74	0.75	0.74	
April	9.37	9.53	9.45	9.49	9.42	9.47	9.44	11.89	11.96	11.92	10.09	10.14	10.11	0.70	0.70	0.70	
May	9.19	9.34	9.26	9.29	9.24	9.29	9.26	11.94	12.00	11.97	10.19	10.25	10.22	0.70	0.70	0.70	
June	9.18	9.33	9.26	9.27	9.23	9.28	9.25	11.77	11.83	11.80	10.34	10.40	10.37	0.71	0.72	0.72	
July	8.87	9.02	8.95	8.97	8.93	8.96	8.95	11.57	11.63	11.60	10.25	10.31	10.28	0.68	0.68	0.68	
August	8.99	9.10	9.04	9.05	9.00	9.04	9.02	11.66	11.72	11.69	10.62	10.68	10.65	0.68	0.68	0.68	
September	9.32	9.47	9.40	9.43	9.37	9.42	9.39	12.49	12.56	12.52	11.16	11.22	11.19	0.71	0.72	0.71	
October	9.68	9.85	9.77	9.80	9.74	9.79	9.76	12.85	12.92	12.89	11.45	11.51	11.48	0.71	0.71	0.71	
November	9.96	10.18	10.07	10.08	10.02	10.07	10.04	13.24	13.30	13.27	11.76	11.82	11.79	0.71	0.72	0.71	
December	9.94	10.11	10.03	10.08	10.00	10.05	10.03	13.41	13.48	13.44	11.84	11.90	11.87	0.76	0.77	0.76	
<b>2018</b>																	
January	9.77	9.95	9.92	9.90	9.83	9.88	9.86	13.58	13.65	13.62	12.00	12.06	12.03	0.80	0.81	0.81	
February	9.71	9.88	9.81	9.83	9.77	9.82	9.79	13.64	13.72	13.68	12.06	12.12	12.09	0.83	0.83	0.83	
March	9.50	9.66	9.58	9.62	9.56	9.61	9.59	13.38	13.45	13.41	11.79	11.86	11.82	0.81	0.81	0.81	
April	9.44	9.59	9.51	9.56	9.50	9.55	9.52	13.36	13.43	13.40	11.66	11.72	11.69	0.78	0.79	0.79	
May	10.00	10.15	10.07	10.12	10.07	10.12	10.39	13.58	13.65	13.62	11.92	11.98	11.95	0.80	0.81	0.81	
June	9.97	10.12	10.05	10.08	10.02	10.07	10.04	13.31	13.38	13.35	11.70	11.76	11.73	0.75	0.76	0.76	
July	9.81	9.98	9.90	9.92	9.87	9.92	9.90	13.02	13.06	13.04	11.53	11.60	11.57	0.74	0.74	0.74	
August	10.00	10.21	10.11	10.12	10.07	10.12	10.09	12.97	13.02	13.00	11.61	11.67	11.64	0.71	0.72	0.72	
September	10.80	11.01	10.91	10.98	10.93	10.98	11.14	14.28	14.35	14.31	12.75	12.81	12.78	0.74	0.75	0.74	
October	11.87	11.99	11.93	11.91	11.89	11.94	11.91	15.48	15.55	15.51	13.66	13.72	13.69	0.82	0.82	0.82	
November	11.73	11.88	11.81	11.88	11.82	11.87	11.85	15.24	15.31	15.28	13.43	13.50	13.46	0.84	0.84	0.84	
December	11.84	12.01	11.93	11.95	11.89	11.94	11.91	15.07	15.14	15.11	13.53	13.73	13.63	0.84	0.84	0.84	
<b>2019</b>																	
January	11.54	12.01	11.78	11.98	11.91	11.96	11.93	15.34	15.41	15.38	13.60	13.66	13.63	0.86	0.86	0.86	
February	11.80	11.94	11.87	11.96	11.89	11.94	11.92	15.47	15.54	15.50	13.50	13.56	13.53	0.86	0.87	0.86	
March	11.94	12.06	12.00	12.07	12.01	12.06	12.03	15.83	15.90	15.86	13.58	13.64	13.61	0.84	0.84	0.84	
April	12.18	12.37	12.27	12.33	12.28	12.33	12.30	16.00	16.07	16.04	13.79	13.85	13.82	0.87	0.87	0.87	
May	13.21	13.21	13.21	13.24	13.21	13.26	13.24	16.95	17.02	16.99	14.77	14.84	14.80	0.92	0.92	0.92	
June	12.86	13.14	13.00	13.10	13.03	13.08	13.05	16.51	16.58	16.55	14.72	14.78	14.75	0.89	0.90	0.90	
July	12.63	12.83	12.73	12.79	12.72	12.77	12.75	15.84	15.91	15.88	14.25	14.31	14.28	0.91	0.91	0.91	
August	12.97	13.12	13.05	13.07	13.00	13.05	13.03	15.80	15.86	15.83	14.46	14.52	14.49	0.86	0.86	0.86	
September	13.02	13.24	13.13	13.21	13.12	13.17	13.14	16.19	16.26	16.23	14.43	14.49	14.46	0.88	0.89	0.89	
<b>Weekly Average</b>																	
<b>2019</b>																	
August 02	12.77	12.98	12.88	12.93	12.87	12.92	12.89	15.67	15.73	15.70	14.29	14.36	14.32	0.90	0.90	0.90	
09	12.86	13.05	12.96	13.00	12.94	12.99	12.96	15.69	15.75	15.72	14.45	14.51	14.48	0.86	0.87	0.87	
16	13.13	13.13	13.13	13.07	13.01	13.06	13.03	15.75	15.82	15.78	14.52	14.58	14.55	0.85	0.85	0.85	
23	13.00	13.19	13.10	13.13	13.07	13.12	13.09	15.87	15.94	15.90	14.48	14.54	14.51	0.86	0.86	0.86	
30	12.96	13.19	13.07	13.13	13.06	13.11	13.09	15.97	16.03	16.00	14.48	14.54	14.51	0.85	0.86	0.86	
September 06	12.97	13.20	13.08	13.14	13.08	13.13	13.10	15.94	16.00	15.97	14.39	14.45	14.42	0.87	0.88	0.88	
13	13.02	13.24	13.13	13.17	13.11	13.16	13.14	16.21	16.28	16.24	14.46	14.52	14.49	0.90	0.90	0.90	
20	13.06	13.28	13.17	13.28	13.16	13.21	13.18	16.38	16.45	16.42	14.52	14.58	14.55	0.89	0.90	0.90	
27	13.03	13.23	13.13	13.23	13.11	13.17	13.14	16.24	16.33	16.29	14.38	14.45	14.42	0.88	0.88	0.88	
October 04	13.01	13.22	13.12	13.22	13.09	13.14	13.11	16.09	16.16	16.12	14.30	14.36	14.33	0.85	0.86	0.86	
11	13.02	13.25	13.14	13.25	13.12	13.17	13.15	16.16	16.23	16.20	14.44	14.50	14.47	0.87	0.87	0.87	
18	13.06	13.27	13.16	13.21	13.15	13.20	13.17	16.71	16.78	16.75	14.54	14.59	14.56	0.88	0.89	0.89	
25	13.09	13.32	13.21	13.26	13.20	13.25	13.22	17.06	17.13	17.09	14.70	14.76	14.73	0.90	0.90	0.90	
<b>Daily</b>																	
<b>2019</b>																	
October 01	13.01	13.19	13.10	13.19	13.03	13.08	13.06	15.97	16.03	16.00	14.20	14.26	14.23	0.85	0.85	0.85	
02	12.97	13.19	13.08	13.19	13.06	13.11	13.09	16.03	16.10	16.06	14.27	14.32	14.30	0.86	0.86	0.86	
03	13.02	13.23	13.12	13.23	13.11	13.16	13.13	16.17	16.23	16.20	14.35	14.41	14.38	0.86	0.87	0.87	
04	13.00	13.22	13.11	13.22	13.11	13.16	13.13	16.15	16.22	16.18	14.38	14.44	14.41	0.84	0.87	0.85	
07	13.01	13.23	13.12	13.23	13.10	13.15	13.13	16.15	16.22	16.18	14.40	14.46	14.43	0.87	0.87	0.87	
08	13.02	13.23	13.12	13.23	13.11	13.16	13.14	16.02	16.08	16.05	14.41	14.47	14.44	0.86	0.86	0.86	
09	13.02	13.24	13.13	13.24	13.13	13.18	13.15	16.05	16.11	16.08	14.41	14.47	14.44	0.87	0.87	0.87	
10	13.03	13.26	13.15	13.26	13.13	13.18	13.16	16.06	16.13	16.10	14.48	14.54	14.51	0.87	0.87	0.87	
11	13.04	13.27	13.16	13.27	13.14	13.19	13.16	16.55	16.62	16.58	14.50	14.56	14.53	0.88	0.89	0.89	
14	13.05	13.27	13.16	13.21	13.15	13.20	13.17	16.51	16.57	16.54	14.49	14.55	14.52	0.89	0.89	0.89	
15	13.05	13.27	13.16	13.21	13.15	13.20	13.17	16.60	16.67	16.64	14.46	14.52	14.49	0.88	0.89	0.89	
16	13.05	13.27	13.16	13.20	13.15	13.20	13.17	16.85	16.92	16.89	14.51	14.57	14.54	0.88	0.88	0.88	
17	13.06	13.26	13.16	13.21	13.15	13.20	13.17	16.81	16.87	16.84	14.60	14.66	14.63	0.89	0.89	0.89	
18	13.06	13.26	13.16	13.21	13.15	13.20	13.17	16.81	16.87	16.84	14.60	14.66	14.63	0.89	0.89	0.89	
21	13.07	13.31	13.19	13.23	13.20	13.25	13.22	17.16	17.23	17.19	14.78	14.84	14.81	0.89	0.90	0.90	
22	13.10	13.34	13.22	13.29	13.20	13.25	13.23	17.03	17.10	17.06	14.65	14.71	14.68	0.90	0.90	0.90	
23	13.10																

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
<b>Monthly Totals</b>								
<b>2017</b>								
January	0.00	48.52	11.63	-24.00	36.09	79.75	23.83	2,286.51
February	0.00	27.53	8.46	8.95	40.73	33.76	0.38	2,239.04
March	0.00	37.26	12.61	7.09	50.52	65.07	-92.53	2,275.54
April	0.00	74.67	1.05	118.00	23.90	65.94	1.14	2,378.94
May	0.00	23.65	10.68	-45.50	-70.04	36.30	8.18	2,344.39
June	0.00	43.29	17.87	-25.00	35.81	25.13	8.57	2,361.15
July	0.00	34.60	2.65	-110.50	65.50	125.62	16.18	2,301.60
August	0.00	18.11	13.64	-4.00	64.89	20.39	6.11	2,245.94
September	0.00	30.92	6.73	30.00	30.43	66.53	26.24	2,133.90
October	0.00	21.60	6.73	-31.00	44.29	96.11	11.58	1,979.27
November	0.00	26.18	4.02	0.00	33.40	46.24	1.66	1,928.88
December	9.71	55.28	14.45	115.58	20.21	46.06	1.46	2,056.31
<b>2018</b>								
January	0.00	38.57	8.21	4.00	9.76	160.74	58.05	1,890.58
February	0.00	30.71	9.06	-10.00	78.87	18.82	0.00	1,842.76
March	0.00	25.90	6.74	-20.00	28.19	117.59	-19.98	1,762.94
April	0.00	33.97	13.01	-114.00	23.22	153.27	-6.11	1,753.62
May	0.00	50.33	17.44	0.00	58.70	36.29	0.43	1,726.09
June	23.35	35.68	23.92	-52.00	26.34	41.30	2.38	1,790.96
July	0.00	57.38	9.72	-52.00	11.59	151.11	0.72	1,745.86
August	0.00	20.81	7.42	-38.00	22.84	85.73	3.47	1,700.49
September	0.00	47.84	2.30	0.00	20.97	1.56	9.47	1,605.59
October	0.00	48.49	5.41	-29.00	17.18	90.15	7.36	1,573.59
November	0.00	52.25	2.54	0.00	17.02	27.57	0.67	1,582.98
December	0.00	44.81	8.47	0.00	11.52	74.89	2.63	1,544.20
<b>2019</b>								
January	0.00	54.88	6.51	0.00	10.65	164.77	0.64	1,429.65
February	0.00	53.76	1.77	-10.00	28.13	49.47	9.29	1,410.62
March	0.00	60.87	3.15	-93.00	-20.07	171.44	-0.43	1,375.85
April	0.00	21.53	5.81	-41.00	16.34	143.99	0.88	1,318.12
May	0.00	61.74	28.82	-23.00	12.12	59.12	0.20	1,358.86
June	0.00	50.46	8.02	-76.00	4.49	95.33	3.91	1,389.57
July	0.00	96.26	9.08	-144.37	70.96	186.96	1.68	1,380.30
August	0.00	36.37	5.52	-104.20	14.58	90.44	3.00	1,418.79
<b>Week-ending</b>								
<b>2019</b>								
May 03	0.00	4.26	0.99	-19.00	0.59	5.82	0.00	1,335.93
10	0.00	13.92	7.45	-23.00	3.14	3.54	0.00	1,373.67
17	0.00	35.17	0.89	0.00	4.62	13.62	0.00	1,391.67
24	0.00	5.59	3.04	12.00	3.31	26.16	0.70	1,357.47
31	0.00	2.80	16.45	7.00	0.45	9.97	-0.50	1,358.86
June 07	0.00	5.52	1.32	-10.00	0.27	10.11	3.64	1,361.62
14	0.00	29.88	1.51	0.00	2.55	4.33	0.30	1,385.71
21	0.00	7.31	2.88	-41.00	0.55	7.42	0.00	1,429.01
28	0.00	7.75	2.30	-25.00	1.11	73.47	-0.03	1,389.57
July 05	0.00	6.83	1.06	-3.00	4.01	34.82	0.13	1,361.48
12	0.00	20.11	1.80	-35.20	5.79	29.59	0.00	1,383.24
19	0.00	11.28	3.66	-43.97	2.27	27.18	0.00	1,412.70
26	0.00	56.56	1.44	-30.20	3.05	39.21	1.55	1,457.18
31	0.00	1.48	1.12	-32.00	55.84	56.17	0.00	1,380.30
August 02	0.00	0.50	0.07	-27.50	2.49	34.50	3.00	1,368.40
09	0.00	2.80	0.29	-6.00	4.31	0.00	0.00	1,373.32
16	0.00	24.20	2.09	-26.20	0.67	15.97	0.01	1,409.17
23	0.00	2.85	2.25	-16.00	3.92	32.94	0.00	1,393.60
30	0.00	6.01	0.81	-28.50	3.19	7.02	0.00	1,418.79

- 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

Table 05

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

Period	Purchases		Sales		Net		Purchases		Sales		Net		Purchases		Sales		Net		Valuation Effect	Closing Position
	Opening Position	from BoZ	to BoZ	Intercurrency Transfer	from Interbank	to Interbank	from Bureaux	to Bureaux	from Others	to Others										
<b>Monthly Totals</b>																				
<b>2017</b>																				
January	-2,893.19	24.00	24,000.00	-23,976.00	-5,026.32	169,091.06	168,941.06	150.00	139.30	32,043.33	-31,904.03	598,858.49	529,193.56	69,664.93	1,187.03	6,166.52				
February	6,166.52	0.00	18,000.00	-18,000.00	-8,907.50	131,240.65	130,569.50	671.16	250.00	32,794.53	-32,511.50	529,050.59	466,428.47	62,622.12	930.19	9,330.07				
March	9,330.07	0.00	18,000.00	-18,000.00	-4,711.11	179,454.85	179,296.67	158.18	592.27	37,060.41	-36,445.46	593,679.82	545,358.22	48,321.60	948.75	-2,237.37				
April	-2,237.37	79.00	139,000.00	-138,921.00	-2,288.16	169,190.88	168,647.09	482.00	161.00	36,296.83	-36,123.46	667,144.49	504,988.78	162,155.71	875.52	5,230.82				
May	5,230.82	0.00	39,500.00	-39,500.00	-7,512.15	155,702.85	155,701.79	0.00	101.20	42,145.23	-42,044.03	651,210.16	564,999.69	86,210.47	1,112.14	-9,533.58				
June	-9,533.58	0.00	43,000.00	-43,000.00	-253.03	157,795.05	156,439.38	1,355.68	52.55	45,549.30	-45,463.09	755,808.73	670,111.69	85,697.04	1,033.12	-8,947.10				
July	-8,947.10	12,000.00	103,500.00	-91,500.00	1,778.72	139,729.21	140,808.27	-1,079.06	132.00	45,652.34	-45,508.89	697,781.40	585,347.03	112,434.37	854.65	-10,847.41				
August	-10,847.41	0.00	16,000.00	-16,000.00	85,877.67	165,579.60	165,370.30	209.30	31.76	46,218.45	-46,217.15	647,042.55	673,241.25	-12,331.82	880.33	-9,524.91				
September	-9,524.91	50,000.00	0.00	50,000.00	-5,905.41	152,868.26	152,867.34	0.00	249.00	36,670.63	-36,641.63	602,417.72	611,223.54	-8,805.81	1,012.80	-5,689.25				
October	-5,689.25	11,000.00	0.00	11,000.00	-1,490.76	187,865.83	188,505.82	-521.69	131.50	46,457.70	-46,290.71	583,229.60	540,941.44	42,288.15	908.26	1,258.43				
November	1,258.43	0.00	0.00	0.00	-3,572.81	166,050.05	165,828.05	222.00	1,842.97	43,987.90	-42,329.63	586,837.70	545,742.14	41,095.56	833.08	1,576.09				
December	1,576.09	0.00	115,581.00	-115,581.00	-1,088.06	165,784.25	165,969.27	-185.02	356.00	48,883.81	-48,527.81	796,289.43	635,045.99	161,243.44	824.59	-2,962.99				
<b>2018</b>																				
January	-2,962.99	0.00	16,000.00	-16,000.00	-5,038.88	247,866.60	247,932.53	-65.94	351.57	48,594.09	-48,242.52	752,343.26	685,593.28	66,749.98	955.47	-5,363.98				
February	-5,363.98	0.00	10,854.60	-10,854.60	-2,234.23	206,368.02	206,927.02	-559.00	100.00	42,670.56	-42,570.56	644,468.65	575,849.66	68,619.00	878.48	2,588.98				
March	2,588.98	0.00	20,000.00	-20,000.00	-8,433.04	235,292.72	235,479.97	-187.25	465.39	46,944.53	-46,479.14	634,854.84	570,287.17	64,567.67	774.95	-13,854.26				
April	-13,854.26	0.00	114,000.00	-114,000.00	-21,094.38	240,599.34	241,253.23	-653.89	100.00	41,162.73	-41,062.73	721,300.08	523,923.78	197,376.30	648.34	482.23				
May	482.23	0.00	0.00	0.00	-71,695.98	207,329.21	207,279.21	50.00	0.00	40,833.98	-40,518.75	676,602.79	548,351.58	128,251.21	247.13	21,580.82				
June	21,580.82	0.00	67,000.00	-67,000.00	-80,603.72	233,774.11	240,184.00	-6,409.89	261.51	58,272.37	-58,010.86	650,533.55	463,316.13	187,217.42	210.49	-1,835.87				
July	-1,835.87	0.00	72,000.00	-72,000.00	-50,410.20	215,630.00	212,680.00	2,950.00	355.65	55,484.55	-55,128.90	656,705.64	470,701.57	186,004.07	198.22	9,026.32				
August	9,026.32	0.00	17,000.00	-17,000.00	-113,521.24	174,710.00	175,639.94	-929.94	272.97	45,442.00	-45,169.03	645,222.36	483,268.03	161,954.33	195.42	-2,625.32				
September	-2,625.32	0.00	0.00	0.00	-40,662.87	206,344.02	205,844.02	500.00	311.74	38,169.41	-37,860.92	639,437.33	535,750.63	103,686.70	509.62	18,111.75				
October	18,111.75	0.00	29,000.00	-29,000.00	6,165.04	205,814.56	205,398.07	300.06	1,475.65	37,208.61	-35,732.97	688,669.77	644,657.42	44,012.35	1,029.61	4,215.36				
November	4,215.36	64.34	50.00	14.34	-3,978.30	217,670.01	217,670.01	0.00	782.14	39,199.72	-38,417.57	624,109.21	570,716.67	53,392.54	1,026.49	15,314.02				
December	15,314.02	225.09	1,000.00	-1,000.00	-18,193.90	228,472.49	229,991.21	-1,180.75	831.87	44,078.22	-43,182.49	604,867.71	544,896.24	59,971.47	822.77	2,781.31				
<b>2019</b>																				
January	2,781.31	0.00	25.12	-25.12	-14,566.97	222,010.92	221,908.05	24.94	510.39	42,651.80	-42,141.41	588,340.04	522,869.43	65,470.61	943.81	20,108.76				
February	20,108.76	0.00	20,000.00	-20,000.00	-2,355.57	133,165.64	131,913.07	1,364.11	144.88	34,008.38	-33,863.51	524,761.46	464,926.89	59,834.57	914.27	17,732.05				
March	17,732.05	0.00	92,000.00	-92,000.00	9,402.07	110,292.08	110,466.41	-193.47	465.67	30,792.80	-30,331.64	564,358.43	461,746.75	102,611.68	913.24	7,161.67				
April	7,161.67	0.00	51,000.00	-51,000.00	-14,120.19	172,381.56	172,357.53	24.03	524.23	28,695.29	-28,135.94	606,862.41	512,509.61	94,352.79	963.22	8,307.00				
May	8,307.00	18,000.00	28,000.00	-10,000.00	-31,720.65	197,106.48	196,108.57	25.04	512.99	34,906.24	-34,389.85	581,396.20	528,784.47	52,611.73	859.88	-12,557.04				
June	-12,557.04	0.00	74,000.00	-74,000.00	7,027.00	190,987.47	190,996.34	16.56	543.81	38,488.98	-37,949.63	630,961.15	539,802.27	91,158.88	878.62	-21,934.21				
July	-21,934.21	0.00	171,865.92	-171,865.92	29,725.22	131,110.15	130,829.89	-354.74	346.04	42,960.83	-42,608.89	771,299.74	569,649.45	201,650.29	1,034.99	-3,963.60				
August	-3,963.60	3,253.74	92,700.00	-89,700.00	-3,973.78	137,859.87	145,377.15	-7,318.46	692.32	34,866.40	-34,162.14	595,075.10	454,936.50	140,138.60	1,016.46	24,491.54				
August 01	-3,949.06	0.00	0.00	0.00	-3,484.13	6,106.22	6,024.68	81.54	69.75	1,597.15	-1,527.40	20,651.86	17,549.01	3,102.85	49.72	-5,726.47				
02	-5,712.98	0.00	0.00	0.00	-5,399.49	3,765.00	3,765.00	0.00	0.00	1,669.00	-1,669.00	27,939.65	21,683.56	6,256.09	49.30	-6,476.09				
06	-6,564.86	0.00	0.00	0.00	-548.13	9,000.00	9,000.00	0.00	0.00	1,986.05	-1,986.05	24,399.21	23,808.69	590.52	49.13	-8,459.39				
07	-8,516.40	0.00	0.00	0.00	-995.78	3,678.09	3,678.09	0.00	0.00	1,787.15	-1,787.15	32,479.18	22,203.99	10,275.19	48.55	-975.60				
08	-1,208.12	0.00	0.00	0.00	-130.39	6,050.00	6,050.00	0.00	0.00	1,993.09	-1,993.09	29,481.19	27,814.73	1,666.46	47.89	-1,617.26				
09	19,965.35	0.00	13,500.00	-13,500.00	1,762.88	5,324.89	5,324.89	0.00	0.00	1,744.40	-1,744.40	29,332.99	21,051.28	8,281.71	48.11	14,813.66				
12	14,813.05	0.00	11,500.00	-11,500.00	449.89	7,380.00	7,380.00	0.00	341.70	567.50	-225.80	30,183.43	16,224.44	13,958.99	47.69	17,543.82				
13	17,443.34	0.00	0.00	0.00	2,122.50	8,797.22	8,742.26	0.00	10.00	1,232.70	-1,222.70	23,958.13	31,485.92	-7,527.79	47.59	10,862.87				
14	10,706.28	0.00	1,200.00	-1,200.00	5,768.99	4,656.63	4,656.63	0.00	0.00	2,479.74	-2,479.74	30,920.61	19,297.18	11,623.43	48.01	24,466.97				
15	24,371.49	0.00	6,500.00	-6,500.00	2,160.07	10,347.59	10,347.59	0.00	0.00	1,655.20	-1,655.20	26,151.33	28,055.96	-1,904.63	48.03	16,519.76				
16	16,400.59	0.00	3,000.00	-3,000.00	2,216.69	8,249.43	8,249.43	0.00	0.00	1,634.99	-1,634.99	24,680.42	22,690.62	1,989.80	48.34	16,020.43				
19	18,187.96	0.00	3,000.00	-3,000.00	-1,480.94	3,849.87	3,849.87	-4,400.00	21.00	1,606.00	-1,585.00	29,149.33	15,526.06	13,623.27	48.33	21,393.62				
20	18,078.75	0.00	9,500.00	-9,500.00	-1,074.66	3,920.37	3,920.37	0.00	0.00	1,116.60	-1,116.60	33,990.90	18,361.41	15,629.50	48.36	22,065.34				
21	22,025.11	1,000.00	1,000.00	0.00	-952.85	10,254.88	10,254.88	0.00	21.12	1,741.03	-1,721.03	24,218.55	23,057.54	1,161.01	48.36	20,560.61				
22	20,550.72	2,253.74	6,500.00	-4,500.00	1,514.20	15,259.12	15,512.90	0.00	0.02	1,460.53	-1,453.85	23,069.73	24,969.99	-1,900.26	48.32	14,259.13				
23	14,164.58	0.00	2,000.00	-2,000.00	194.90	4,750.00	4,750.00	0.00	227.46	1,859.50	-1,632.20	26,173.97	17,732.97	8,441.00	48.30	19,216.59				
26	19,188.33	0.00	7,500.00	-7,500.00	864.65	3,883.08	3,883.08	0.00	0.00	1,276.57	-1,269.96	26,023.16	15,500.49	10,522.67	48.32	21,854.02				
27	21,588.34	0.00	5,500.00	-5,500.00	-2,028.37	2,266.38	2,266.38	0.00	0.00	1,973.35	-1,973.35	30,417.02	20,582.96	9,834.05	48.34	21,969.00				
28	21,740.28	0.00	3,000.00	-3,000.00	-286.98	4,539.50	7,539.50													

Table 06

**TREASURY BILLS AND GRZ BONDS RATES**  
(Percentage)

Period	Treasury Bills Yield Rates				Weighted Av.	GRZ Bonds Yield Rates						Weighted Av.
	91 days	182 days	273 days	364 days	T-Bills Rate	24 months	3 year	5 year	7 year	10 year	15 year	G-Bonds Rate
<b>Week-ending 2019</b>												
February 01	15.00	15.00	23.00	23.50	22.49	19.50	20.00	20.40	18.50	23.50	17.00	20.75
08	15.00	15.00	23.00	23.50	22.49	19.50	20.00	20.40	18.50	23.50	17.00	20.75
15	15.00	15.00	23.00	23.50	23.25	19.50	20.00	20.40	18.50	23.50	17.00	20.75
22	15.00	15.00	23.00	23.50	23.25	24.00	24.50	25.50	23.98	25.85	17.00	24.89
March 01	15.25	15.00	23.00	23.57	22.54	24.00	24.50	25.50	23.98	25.85	17.00	24.89
08	15.25	15.00	23.00	23.57	22.54	24.00	24.50	25.50	23.98	25.85	17.00	24.89
15	15.25	15.00	23.00	23.56	23.36	24.00	24.50	25.50	23.98	25.85	17.00	24.89
22	15.25	15.00	23.00	23.56	23.36	24.00	24.50	25.50	23.98	25.85	17.00	24.89
29	15.25	15.00	23.00	24.00	23.08	24.00	24.50	25.50	23.98	25.85	17.00	24.89
April 05	15.25	15.00	23.00	24.00	23.08	24.00	24.50	25.50	23.98	25.85	17.00	24.89
12	16.00	16.00	23.50	24.06	23.08	24.00	24.50	25.50	23.98	25.85	17.00	24.89
19	16.00	16.00	23.50	24.06	22.73	24.00	24.50	25.50	23.98	25.85	17.00	24.89
26	16.00	16.00	24.25	25.00	24.42	29.50	29.75	30.50	25.58	27.00	19.00	29.84
May 03	16.00	16.00	23.50	24.06	22.73	29.50	29.75	30.50	25.58	27.00	19.00	29.84
10	16.00	16.50	25.25	26.25	24.34	29.50	29.75	30.50	25.58	27.00	19.00	29.84
17	16.00	16.50	25.25	26.25	24.34	29.50	29.75	30.50	25.58	27.00	19.00	29.84
24	16.00	16.50	25.25	26.25	24.23	29.50	29.75	30.50	25.58	27.00	19.00	29.84
31	16.00	16.50	25.25	26.25	24.23	29.50	29.75	30.50	25.58	27.00	19.00	29.84
June 07	16.50	16.50	25.25	26.50	26.47	29.50	29.75	30.50	25.58	27.00	19.00	29.84
14	16.50	16.50	25.25	26.50	26.47	29.50	29.75	30.50	25.58	27.00	19.00	29.58
21	16.50	16.50	25.25	26.50	25.12	29.50	29.75	30.50	25.58	27.00	19.00	29.58
28	16.50	16.50	25.25	26.50	25.12	29.50	29.75	30.50	25.58	27.00	19.00	29.58
July 05	16.50	16.00	25.25	26.50	22.20	29.50	29.75	30.50	25.58	27.00	19.00	29.58
12	16.50	16.00	25.25	26.50	22.20	29.50	29.75	30.50	25.58	27.00	19.00	29.58
19	16.50	16.00	25.25	26.50	26.30	29.50	29.75	30.50	25.58	27.00	19.00	29.58
26	16.50	16.00	25.25	26.50	26.30	29.50	29.75	30.50	25.58	27.00	19.00	29.58
August 02	16.50	16.00	26.00	26.75	25.82	29.50	29.75	30.50	25.58	27.00	19.00	29.58
09	16.50	16.00	26.00	26.75	25.82	29.50	29.75	30.50	25.58	27.00	19.00	29.58
16	16.50	19.00	26.00	27.50	25.15	29.50	29.75	30.50	25.58	27.00	19.00	29.58
23	16.50	19.00	26.00	27.50	25.15	29.50	29.75	30.50	25.58	27.00	19.00	29.58
30	16.50	19.00	26.00	27.50	25.87	29.50	29.75	32.00	25.00	28.00	20.00	30.94
September 06	16.50	19.00	26.00	27.50	25.87	29.50	29.75	32.00	25.00	28.00	20.00	30.94
13	16.50	19.00	26.50	27.50	25.97	29.50	29.75	32.00	25.00	28.00	20.00	30.94
20	16.50	19.00	26.50	27.50	25.97	29.50	29.75	32.00	25.00	28.00	20.00	30.94
27	16.50	19.00	26.50	27.50	25.46	29.50	29.75	32.00	25.00	28.00	20.00	30.94
October 04	16.50	19.00	26.50	27.50	25.46	29.50	29.75	32.00	25.00	28.00	20.00	30.94
11	16.50	19.15	26.50	27.50	26.26	29.50	29.75	32.00	25.00	28.00	20.00	30.94
18	16.50	19.15	26.50	27.50	26.26	29.50	29.75	32.00	25.00	28.00	20.00	30.94
25	16.50	19.15	27.00	27.50	27.13	29.50	28.75	32.50	25.00	27.00	21.00	30.84

**COMMERCIAL BANKS' INTEREST RATES.**  
(Percentage)

	Lending Base rate	Lending Margin	Average Lending Rate	Weighted Interbank Rate	Cheque Account (K500 & above)	Savings		Deposits over K20000						BoZ Policy Rate	
						Less than K100	More than K100	24 hr call	7 days	14 days	30 days	60 days	90 days		180 days
<b>Monthly Average</b>															
<b>2017</b>															
January	15.50	13.74	29.24	15.87	1.45	2.02	2.75	2.33	6.07	6.56	8.31	10.26	10.86	12.87	15.50
February	14.00	13.81	28.94	15.34	1.30	1.94	2.67	2.43	6.14	6.59	8.62	10.64	11.17	12.54	14.00
March	14.00	14.76	28.76	14.09	1.23	1.95	2.70	2.22	5.08	5.21	7.55	9.52	10.55	11.56	14.00
April	14.00	14.19	28.19	13.03	1.26	2.00	2.76	2.03	4.77	5.53	8.00	9.34	10.35	11.48	14.00
May	12.50	14.12	27.68	13.89	1.25	1.98	2.75	1.99	5.13	5.88	8.28	9.29	10.07	11.73	12.50
June	12.50	14.34	26.59	12.87	1.13	1.90	2.58	2.12	4.59	4.53	7.23	8.44	8.71	10.97	12.50
July	12.50	12.87	26.31	12.27	1.25	1.98	2.58	2.17	4.79	4.54	7.31	8.41	8.63	10.37	12.50
August	11.00	13.01	26.56	11.99	1.18	2.00	2.65	2.16	4.85	4.76	6.87	7.69	7.97	9.81	11.00
September	11.00	14.41	25.41	10.50	1.21	1.94	2.76	2.07	4.95	5.25	6.22	6.78	7.40	9.37	11.00
October	11.00	14.41	25.41	10.51	1.22	1.93	2.67	1.81	3.95	4.09	5.69	6.21	6.94	8.80	11.00
November	10.25	14.53	25.53	11.05	1.13	1.93	2.79	1.93	3.75	4.40	5.96	5.97	6.66	8.65	10.25
December	10.25	14.32	24.57	10.11	1.07	1.94	2.80	1.99	3.33	3.46	5.46	6.18	6.94	8.64	10.25
<b>2018</b>															
January	10.25	14.27	24.52	10.15	1.11	1.94	2.81	1.98	3.36	3.04	4.91	5.89	6.67	8.27	10.25
February	9.75	14.15	24.27	10.25	1.07	1.94	2.80	2.17	3.66	3.51	5.27	6.13	6.88	8.26	9.75
March	9.75	14.36	24.11	9.57	1.12	1.94	2.80	2.20	3.90	3.33	5.11	5.96	6.70	8.06	9.75
April	9.75	14.33	24.08	9.14	1.12	1.93	2.81	2.25	3.76	3.26	5.06	6.03	6.59	8.01	9.75
May	9.75	14.16	23.91	9.68	1.14	1.94	2.82	2.25	3.47	3.32	5.07	5.78	6.59	7.99	9.75
June	9.75	14.38	24.13	9.92	1.17	1.93	2.98	2.28	3.56	3.41	5.24	6.06	6.53	8.12	9.75
July	9.75	13.95	23.70	9.93	1.14	1.94	3.02	2.28	3.59	3.49	5.19	6.04	6.56	8.18	9.75
August	9.75	13.71	23.46	9.96	1.19	1.94	3.02	2.28	3.58	3.49	5.58	5.84	6.60	8.23	9.75
September	9.75	13.23	22.98	9.96	1.18	1.87	2.97	2.31	3.57	3.53	5.37	6.04	6.80	8.26	9.75
October	9.75	14.63	24.38	9.77	1.21	1.94	3.02	2.29	3.40	3.25	5.27	5.98	6.93	8.46	9.75
November	9.75	14.22	23.97	9.82	1.14	1.94	3.02	2.28	3.49	3.29	5.08	6.25	7.17	8.60	9.75
December	9.75	13.81	23.56	9.84	1.21	1.94	3.00	2.29	3.51	3.30	5.28	6.61	7.58	9.07	9.75
<b>2019</b>															
January	9.75	14.28	24.03	9.87	1.22	1.94	3.01	2.40	3.82	3.69	5.36	6.93	7.63	9.05	9.75
February	9.75	14.86	24.61	9.92	1.29	1.85	3.13	2.03	2.90	2.89	5.39	6.61	7.36	8.93	9.75
March	9.75	14.84	24.59	9.91	1.26	1.79	3.13	2.37	3.29	3.18	5.83	7.42	8.19	9.84	9.75
April	9.75	14.83	24.58	9.91	1.27	1.74	3.08	2.27	3.53	3.37	6.12	7.42	8.33	9.85	9.75
May	10.25	15.06	24.91	9.90	1.41	1.74	3.08	2.48	3.44	3.28	5.93	7.53	8.26	9.96	10.25
June	10.25	15.12	25.37	10.26	1.34	1.75	3.10	2.81	3.75	3.60	6.18	7.45	8.20	10.06	10.25
July	10.25	15.07	25.32	10.25	1.44	1.66	2.98	2.76	3.92	3.77	6.61	7.61	8.19	10.00	10.25
August	10.25	15.59	25.84	10.65	1.32	1.66	2.98	2.69	3.85	3.70	6.40	7.71	8.26	10.11	10.25
September	10.25	15.87	26.12	11.21	1.53	1.66	2.97	2.64	3.65	3.47	6.39	7.66	8.39	9.90	10.25
<b>Weekly Average</b>															
<b>2019</b>															
August 02	10.25	15.18	25.43	10.38	1.32	1.66	2.98	2.71	3.95	3.84	6.80	7.72	8.20	10.17	10.25
09	10.25	15.68	25.93	10.40	1.32	1.66	2.98	2.73	3.97	3.85	6.27	7.73	8.22	10.18	10.25
16	10.25	15.81	26.06	10.63	1.32	1.66	2.98	2.72	3.97	3.85	6.37	7.74	8.30	10.20	10.25
23	10.25	15.71	25.96	11.05	1.32	1.66	2.98	2.64	3.68	3.47	6.16	7.61	8.20	10.01	10.25
30	10.25	15.57	25.82	10.82	1.31	1.66	2.97	2.64	3.70	3.52	6.38	7.77	8.37	10.01	10.25
September 06	10.25	15.61	25.86	11.25	1.53	1.66	2.97	2.64	3.66	3.55	6.39	7.63	8.38	9.70	10.25
13	10.25	15.76	26.01	11.23	1.53	1.66	2.97	2.63	3.66	3.55	6.40	7.63	8.43	10.02	10.25
20	10.25	16.00	26.25	11.06	1.53	1.66	2.97	2.63	3.70	3.39	6.39	7.71	8.37	9.95	10.25
27	10.25	16.09	26.34	11.29	1.53	1.66	2.97	2.63	3.60	3.39	6.40	7.67	8.40	9.95	10.25
October 04	10.25	16.10	26.35	10.72	1.53	1.66	2.97	2.63	3.59	3.47	6.40	7.68	8.41	9.96	10.25
11	10.25	16.35	26.60	10.47	1.53	1.66	2.97	2.63	3.60	3.47	6.15	7.83	8.49	9.94	10.25
18	10.25	16.58	26.83	10.43	1.45	1.66	2.97	2.62	3.20	3.13	6.52	8.12	8.82	9.88	10.25
25	10.25	16.58	26.83	10.80	1.45	1.66	2.97	2.63	3.22	3.13	6.53	8.42	9.02	10.37	10.25

**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 excluded IBC until it was restructured as Zambia Industrial Commercial Bank (ZICB) on 23rd October 2019  
3. In 2016, Atlas Mara acquired Finance Bank and later merged with Banc ABC.

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)				
<b>Monthly Average</b>							
<b>2017</b>							
January	5,959,776.56	4,388,862.99	4,336,757.90	35,119.99	2,506,106.41	17,226,623.85	
February	5,646,146.52	4,388,769.24	4,322,030.16	32,639.17	1,825,868.12	16,215,453.21	
March	5,693,634.43	4,057,793.28	3,955,507.89	34,148.91	1,474,737.23	15,215,821.74	
April	5,783,128.60	3,998,136.69	4,027,639.39	31,934.72	483,768.57	14,324,607.98	
May	5,863,866.77	4,016,103.31	3,905,092.86	30,578.60	1,373,296.39	15,188,937.93	
June	6,147,046.31	3,597,664.71	3,488,241.23	35,642.75	1,576,036.28	14,844,631.28	
July	6,358,003.77	3,508,742.83	3,232,953.17	32,886.56	970,698.88	14,103,285.20	
August	6,470,485.30	3,463,816.92	2,933,632.88	31,102.97	1,479,532.24	14,378,570.31	
September	6,519,926.92	2,801,764.72	2,604,519.33	66,563.63	820,014.77	12,812,789.37	
October	6,719,743.26	2,729,262.98	2,350,066.32	36,275.28	610,080.79	12,445,428.63	
November	6,744,316.44	2,686,611.62	2,335,871.83	37,055.21	901,094.44	12,704,949.54	
December	7,059,570.65	2,432,592.48	2,090,133.50	41,583.78	877,835.17	12,501,715.59	
<b>2018</b>							
January	6,813,105.24	2,498,598.69	2,145,930.80	48,535.34	832,482.30	12,338,652.37	
February	6,535,312.50	2,263,104.58	2,148,285.79	53,777.79	757,153.91	11,757,634.56	
March	6,557,852.79	1,550,497.99	1,657,206.90	63,394.49	1,001,210.42	10,830,162.59	
April	6,514,104.81	1,476,459.12	1,642,832.04	50,837.84	595,879.95	10,280,113.76	
May	6,943,331.33	1,611,387.13	1,707,944.26	52,098.04	736,703.92	11,051,464.69	
June	7,277,264.16	1,905,617.03	1,643,556.23	43,064.03	952,979.78	11,822,481.23	
July	7,542,913.56	1,528,788.02	1,633,016.35	50,081.32	587,108.07	11,341,907.31	
August	7,594,865.68	1,793,648.05	1,620,233.93	46,281.28	1,201,839.40	12,256,868.36	
September	7,616,098.84	1,752,280.92	1,517,488.69	43,663.89	1,239,053.91	12,168,586.26	
October	7,817,618.81	1,717,946.35	1,525,996.07	49,685.97	833,361.91	11,944,609.12	
November	7,679,213.13	1,771,197.10	1,530,691.41	48,223.34	771,227.94	11,800,552.93	
December	7,905,106.59	2,054,974.85	1,513,221.17	52,218.42	1,310,511.81	12,836,032.85	
<b>2019</b>							
January	7,557,677.35	1,743,891.50	1,827,851.81	53,158.82	940,811.77	12,123,391.25	
February	7,132,662.87	1,651,145.83	1,695,360.31	61,028.10	907,400.80	11,447,597.91	
March	7,168,791.98	1,819,926.43	1,805,236.75	62,497.29	1,452,120.53	12,308,572.99	
April	7,179,832.41	1,877,810.59	1,848,673.51	68,825.54	1,183,480.00	12,158,622.06	
May	7,410,818.47	1,713,561.42	1,787,764.67	49,490.64	849,242.14	9,367,247.55	
June	7,738,352.06	1,729,026.98	1,800,827.98	53,139.82	862,412.73	12,183,759.57	
July	8,197,584.88	1,792,885.61	1,793,929.34	63,651.14	549,505.73	12,397,556.70	
August	8,608,833.82	1,752,718.87	1,788,041.44	58,311.35	423,574.21	12,631,479.68	
September	8,394,620.53	1,975,347.35	1,821,145.66	53,543.41	1,659,749.45	13,904,406.40	
<b>Weekly Average</b>							
<b>2019</b>							
August 02	8,575,797.41	1,751,719.46	1,781,607.71	70,166.33	338,129.44	12,517,420.36	
09	8,705,262.03	1,658,947.47	1,771,372.38	61,929.26	245,649.61	12,443,160.75	
16	8,521,605.15	1,652,274.20	1,775,565.08	54,589.85	253,984.47	12,258,018.74	
23	8,471,489.69	1,755,515.49	1,808,182.17	56,609.67	459,317.02	12,551,114.04	
30	8,711,765.29	1,938,869.56	1,799,779.05	55,319.70	742,177.66	13,247,911.25	
September 06	8,708,305.97	1,867,733.59	1,781,159.84	54,661.26	1,600,147.93	14,012,008.59	
13	8,520,326.99	1,950,463.74	1,785,742.70	52,826.76	1,605,012.92	13,914,373.11	
20	8,213,833.17	1,717,038.90	1,799,236.72	53,895.94	1,336,756.30	13,120,761.02	
27	8,133,182.47	2,307,857.78	1,902,177.41	53,111.66	2,073,884.24	14,470,213.55	
October 04	8,430,642.98	2,501,187.28	1,850,024.81	51,248.26	1,582,680.54	14,415,783.89	
11	8,307,799.93	2,301,083.88	1,792,493.76	50,513.31	1,685,519.65	14,137,410.54	
18	8,079,644.03	1,750,379.07	1,796,823.83	52,208.98	846,139.11	12,525,195.03	
25	8,129,559.76	1,691,568.41	1,788,650.08	51,757.38	578,637.54	12,240,173.18	
<b>Daily</b>							
<b>2019</b>							
October 01	8,458,653.19	2,466,594.28	1,902,475.55	51,417.16	1,531,688.29	14,410,828.47	
02	8,453,940.19	2,614,244.28	1,902,475.55	51,472.40	1,366,987.98	14,389,120.40	
03	8,404,983.94	2,593,534.28	1,759,423.92	51,035.17	1,648,552.43	14,457,529.74	
04	8,426,849.43	2,564,739.28	1,783,273.51	50,382.95	1,590,442.59	14,415,687.76	
07	8,381,930.93	2,469,049.88	1,782,878.59	50,442.63	1,885,496.14	14,569,798.17	
08	8,383,401.93	2,509,229.88	1,794,897.56	50,418.52	1,700,956.61	14,438,904.50	
09	8,322,743.43	2,649,729.88	1,794,897.56	50,981.18	1,497,906.95	14,316,259.01	
10	8,277,030.43	2,192,229.88	1,794,897.56	50,742.58	2,089,287.79	14,404,188.24	
11	8,173,892.93	1,685,179.88	1,794,897.56	49,981.63	1,253,950.77	12,957,902.77	
14	8,133,989.43	1,851,612.31	1,799,962.18	49,793.11	665,003.42	12,500,360.45	
15	8,087,306.93	1,684,766.31	1,795,192.27	49,782.13	967,620.13	12,584,667.76	
16	8,053,010.93	1,705,626.31	1,796,217.80	49,534.09	1,023,998.50	12,628,387.62	
17	8,061,956.43	1,754,945.22	1,796,373.44	55,967.79	787,036.76	12,456,279.65	
18	8,061,956.43	1,754,945.22	1,796,373.44	55,967.79	787,036.76	12,456,279.65	
21	8,068,661.93	1,594,203.08	1,788,650.08	52,420.62	453,933.77	11,957,869.49	
22	7,999,404.43	1,690,351.08	1,788,650.08	52,158.95	469,959.34	12,000,523.88	
23	8,320,612.93	1,790,151.08	1,788,650.08	50,692.56	812,019.51	12,762,126.16	

**Note** Currency in Circulation is currency issued by the Bank of Zambia and includes vault cash held in Deposit taking institutions

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

End Period	Bank of Zambia Claims					Commercial Banks Claims				Total Banking System Claims	
	Treasury Bills	GRZ Stocks <sup>1</sup>	GRZ Position <sup>2</sup>	Loans & Advances	Total BoZ claims <sup>3</sup>	Treasury Bills	GRZ Bonds	Loans & Advances	Deposits	Total Comm. Bank claims (b)	Total System Claims (a + b)
					(a)						
<b>Monthly</b>											
<b>2017</b>											
January	647,467.61	1,444,323.23	(2,154,690.89)	5,321,014.67	5,258,114.62	5,471,394.53	2,249,459.22	815,450.56	(1,317,548.36)	7,218,755.95	12,476,870.57
February	629,181.96	1,314,323.23	(1,193,937.75)	5,321,014.67	6,070,582.11	7,577,534.00	2,174,704.27	813,877.82	(1,324,220.65)	9,241,895.44	15,312,477.56
March	142,212.45	1,292,447.92	(2,592,746.78)	5,321,014.67	4,162,928.26	9,293,324.70	2,731,099.13	828,939.10	(1,213,303.62)	11,640,059.31	15,802,987.57
April	514,589.64	1,314,323.23	(4,817,787.24)	5,321,014.67	2,332,140.30	9,754,452.98	2,851,160.81	973,150.91	(1,164,823.28)	12,413,941.42	14,746,081.72
May	534,890.15	1,314,323.23	(2,766,490.69)	5,321,014.67	4,403,737.36	9,559,621.62	2,658,381.72	957,768.54	(1,387,937.25)	11,787,834.63	16,191,571.99
June	296,809.64	1,314,323.23	(3,948,579.76)	5,321,014.67	2,983,569.79	11,159,371.55	2,584,523.62	932,025.73	(1,342,807.63)	13,333,113.27	16,316,683.06
July	116,376.00	1,314,323.23	(4,077,778.51)	5,321,014.67	2,673,937.39	11,451,834.33	2,909,809.82	930,290.92	(1,811,914.97)	13,480,020.11	16,153,957.50
August	625,775.02	1,314,323.23	(3,366,392.15)	5,321,014.67	3,894,720.78	11,758,641.43	2,985,571.32	902,681.90	(1,454,005.14)	14,192,889.51	18,087,610.29
September	761,976.13	1,309,956.23	(1,627,437.54)	5,321,014.67	5,765,509.49	13,172,302.46	3,787,869.93	905,743.77	(1,439,465.51)	16,426,450.65	22,191,960.14
October	761,976.13	1,309,956.23	(3,125,965.93)	5,321,014.67	4,266,981.10	13,172,302.46	3,787,869.93	902,170.78	(1,323,839.16)	16,538,504.01	20,805,485.11
November	774,835.51	1,314,323.23	(2,321,895.80)	5,321,014.67	5,088,279.61	11,348,071.83	3,591,417.10	885,124.09	(1,418,161.80)	14,406,451.52	19,494,731.14
December	625,775.02	1,314,323.23	(2,733,230.69)	5,321,014.67	4,527,884.23	12,035,101.41	4,348,928.74	844,388.35	(1,631,314.96)	15,597,103.54	20,124,987.78
<b>2018</b>											
January	765,660.77	1,314,323.23	(3,173,849.71)	5,321,014.67	4,227,150.96	11,966,281.68	4,692,282.40	839,347.36	(1,570,644.75)	15,927,266.69	20,154,417.65
February	692,578.07	1,314,323.23	(3,234,731.25)	5,321,014.67	4,073,186.72	12,345,858.52	4,368,459.09	880,590.56	(1,361,106.99)	16,233,801.18	20,326,987.90
March	542,290.10	1,314,323.23	(2,168,248.17)	5,321,014.67	5,009,381.82	12,298,107.44	4,894,515.84	919,599.09	(1,546,782.41)	16,565,439.96	21,574,821.78
April	1,031,138.53	1,314,323.23	(2,831,087.59)	4,406,714.67	3,921,090.84	12,030,058.65	5,406,954.09	873,309.78	(1,486,291.36)	16,824,031.15	20,745,122.00
May	771,157.90	1,314,323.23	(2,933,944.01)	4,406,714.67	3,558,255.79	12,571,494.23	5,361,194.14	839,584.90	(1,685,619.30)	17,086,653.97	20,644,909.76
June	657,893.88	1,314,323.23	(1,517,652.84)	4,406,722.67	4,861,288.94	11,927,785.84	5,403,383.76	1,058,356.71	(1,509,087.30)	16,880,439.02	21,741,727.96
July	966,591.74	1,394,219.29	(3,522,456.83)	4,406,726.67	3,245,080.86	11,029,420.44	5,443,939.76	1,066,091.95	(1,245,299.73)	16,294,152.42	19,539,233.28
August	625,775.02	1,314,323.23	(1,439,955.24)	4,406,726.67	4,906,871.69	11,215,479.00	5,541,945.96	1,040,784.42	(1,420,623.50)	16,377,585.88	21,284,457.57
September	761,823.60	2,879,595.84	(664,203.91)	4,406,728.67	7,383,944.20	10,492,694.74	5,520,104.70	1,153,964.73	(1,596,075.39)	16,570,688.78	22,954,632.98
October	1,173,953.04	3,137,581.71	(2,686,120.53)	4,406,730.67	6,032,144.89	10,784,961.41	5,270,661.64	1,257,202.31	(1,947,059.52)	15,365,765.84	21,397,910.73
November	625,775.02	2,072,893.03	(1,589,308.97)	4,406,714.67	5,516,073.74	13,098,757.47	5,955,483.47	1,576,096.98	(1,395,958.86)	19,234,579.07	24,750,452.81
December	642,937.87	2,072,893.03	(1,302,508.72)	4,406,715.67	5,820,037.84	12,923,289.84	5,886,095.60	1,645,311.28	(1,287,056.63)	19,167,660.09	24,987,697.93
<b>2019</b>											
January	762,196.25	2,028,298.39	(1,912,531.65)	4,406,714.67	5,284,677.66	11,854,836.67	6,190,611.09	2,665,240.86	(1,374,053.77)	19,336,634.85	24,621,312.50
February	625,775.02	2,016,592.22	(1,275,508.34)	4,406,714.67	5,773,573.57	11,971,044.28	5,626,018.48	2,283,327.85	(1,213,159.57)	18,669,231.04	24,442,804.61
March	701,204.10	3,137,562.61	(933,028.16)	4,406,714.67	7,312,453.22	11,214,484.13	5,837,836.69	2,253,440.73	(1,142,210.17)	18,163,551.39	25,476,004.60
April	791,283.13	3,137,562.61	(819,642.31)	4,406,714.67	7,515,918.09	10,566,427.14	5,811,460.00	2,462,345.86	(1,113,534.53)	17,726,698.48	25,242,616.56
May	804,557.21	3,137,562.61	(1,992,702.71)	4,406,714.67	6,356,131.77	11,182,401.76	5,846,648.43	2,446,179.39	(1,034,318.76)	18,440,910.82	24,797,042.59
June	2,110,662.60	3,193,982.43	(2,889,360.11)	4,406,714.67	6,281,999.59	10,581,338.20	5,769,426.88	2,346,165.70	(1,188,873.01)	17,511,057.77	24,333,057.35
July	1,402,058.53	3,181,557.94	(2,771,552.62)	4,406,714.67	6,218,778.52	10,962,460.13	5,709,168.50	2,317,758.12	(1,538,869.07)	17,450,517.68	23,669,296.19
August	1,010,515.53	7,551,285.92	(1,878,912.86)	0.00	6,682,888.59	11,438,024.45	5,937,164.26	2,523,113.22	(1,327,273.86)	18,571,028.07	25,253,916.66
September	960,637.91	11,657,554.89	(868,903.73)	0.00	11,749,289.07	11,667,220.90	5,974,492.85	2,507,729.20	(1,411,174.99)	18,738,267.96	30,487,557.03
<b>Week-ending</b>											
<b>2019</b>											
August 02	980,095.22	3,133,874.74	(2,143,944.38)	4,406,714.67	6,376,740.25	11,390,253.34	5,764,523.05	2,523,113.22	(1,327,273.86)	18,350,615.75	24,727,356.00
09	1,080,910.91	3,133,113.89	(1,858,062.62)	4,406,714.67	6,762,676.84	11,472,915.10	5,760,755.52	2,523,113.22	(1,327,273.86)	18,429,509.98	25,192,186.83
16	1,111,832.50	3,133,113.89	(2,709,760.68)	4,406,714.67	5,941,900.38	11,315,357.72	5,768,027.26	2,523,113.22	(1,327,273.86)	18,279,224.35	24,221,124.73
23	1,512,951.70	7,551,285.92	(1,785,394.54)	0.00	7,278,843.09	10,998,167.54	5,758,859.28	2,523,113.22	(1,327,273.86)	17,952,866.18	25,231,709.27
30	1,010,515.53	7,551,285.92	(1,878,912.86)	0.00	6,682,888.59	11,438,024.45	5,937,164.26	2,523,113.22	(1,327,273.86)	18,571,028.07	25,253,916.66
September 06	931,807.19	7,551,285.92	(978,703.51)	0.00	7,504,389.60	11,611,543.51	5,669,296.09	2,507,729.20	(1,411,174.99)	18,377,393.81	25,881,783.41
13	1,127,443.64	7,551,285.92	(1,818,339.23)	0.00	6,860,390.33	11,224,207.38	5,502,328.96	2,507,729.20	(1,411,174.99)	17,823,090.55	24,683,480.88
20	908,522.67	7,551,285.92	(2,016,177.40)	0.00	6,443,631.19	11,925,423.11	5,988,915.58	2,507,729.20	(1,411,174.99)	19,010,892.90	25,454,524.10
27	960,637.91	11,657,554.89	(868,903.73)	0.00	11,749,289.07	11,667,220.90	5,974,492.85	2,507,729.20	(1,411,174.99)	18,738,267.96	30,487,557.03
October 04	1,111,832.50	11,657,554.89	(1,333,285.14)	0.00	11,436,102.25	11,315,357.72	5,768,027.26	2,507,729.20	(1,411,174.99)	18,179,939.20	29,616,041.46
11	793,225.65	11,657,554.89	(2,756,709.02)	0.00	9,694,071.52	11,747,514.65	7,563,454.61	2,507,729.20	(1,411,174.99)	20,407,523.47	30,101,595.00
18	1,112,395.34	11,645,938.00	(2,407,506.29)	0.00	10,350,827.04	12,159,100.18	7,564,380.91	2,507,729.20	(1,411,174.99)	20,820,035.31	31,170,862.34
25	1,125,956.22	11,646,025.29	(2,193,884.72)	0.00	10,578,096.79	11,991,459.93	9,679,232.76	2,507,729.20	(1,411,174.99)	22,767,246.90	33,345,343.69

Note: 1. GRZ stocks include BoZ holdings of ordinary bonds and the consolidated debt bond  
2. GRZ position represents the net position of Government accounts at Bank of Zambia  
3. A negative figure represents assets and a positive figure represents liabilities of the Government  
4. This series follows a weekly frequency capturing the Friday of each week. The last Friday of the month may not coincide with the actual month end.  
5. The Bridge Loan of K4,406,714,667.56 was converted into Consolidated Bond No.2 on August 20,2019 and the corresponding interest of K2,730,902,923.71 was converted into zero coupon Consolidated Bond No.3 on September 25, 2019.

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

Table 10A

End of Period Sector	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
1. Agriculture, forestry, Fishing and hunting	4,827,545	4,649,936	4,666,761	4,631,625	4,693,429	4,684,243	4,360,594	4,091,400	5,076,861	4,838,213	5,040,552	4,932,860	5,259,061	5,321,172	5,390,467	5,583,508	5,876,500	5,668,976	5,643,266	5,573,635	5,541,078
2. Mining and quarrying	1,401,177	1,425,435	1,413,306	1,662,582	1,744,895	1,673,020	1,519,881	1,409,459	2,302,526	1,882,811	2,001,024	2,047,549	2,150,141	2,190,295	2,452,594	2,684,319	2,671,972	2,160,860	2,272,871	2,243,051	2,445,997
3. Manufacturing	2,007,315	1,909,087	1,771,920	1,919,113	2,137,219	1,970,212	2,161,437	2,007,085	2,193,746	2,119,191	2,569,732	2,668,836	2,743,055	2,747,709	2,831,393	3,079,218	3,438,481	3,495,896	3,458,095	3,375,320	3,189,756
4. Electricity, gas, water and energy	697,726	671,640	625,452	649,310	738,093	692,696	628,799	685,218	826,114	1,051,557	1,013,049	874,257	1,038,455	1,084,622	1,268,058	1,321,550	1,437,452	1,412,869	1,421,533	1,455,565	1,496,460
5. Construction	998,341	1,046,274	1,059,225	1,107,943	1,129,509	976,610	1,048,431	1,052,486	1,057,419	1,019,451	923,782	873,536	797,725	796,356	742,421	847,040	813,303	777,129	718,623	699,343	693,796
6. Wholesale and retail trade	2,740,601	2,732,286	2,685,216	2,410,431	2,611,982	2,797,967	2,817,265	3,298,606	3,548,504	3,706,902	3,227,715	3,232,115	3,437,393	3,143,824	3,333,350	3,356,129	3,302,970	3,484,413	3,280,267	3,350,790	3,609,628
7. Restaurants and hotels	354,871	341,286	332,306	327,667	339,448	334,842	338,156	303,900	372,267	363,957	363,350	367,750	373,586	380,520	355,095	380,078	383,643	357,001	377,307	324,299	369,571
8. Transport, storage and communications	1,173,114	1,187,235	1,224,533	1,189,481	1,200,991	1,164,995	1,143,404	1,222,632	1,819,139	1,934,131	1,762,738	1,795,534	2,268,181	2,306,591	2,363,361	2,438,129	2,504,742	2,557,115	2,960,110	2,989,736	2,969,968
9. Financial services	550,238	571,242	697,056	792,844	770,088	755,888	939,835	828,680	1,047,017	977,319	1,126,209	1,205,392	1,071,502	1,151,540	1,077,216	1,014,114	834,980	860,805	865,007	913,453	818,045
10. Community, social and personal services	992,015	1,002,451	960,078	961,823	945,577	1,054,409	1,035,485	1,043,873	1,138,641	1,053,772	1,256,418	1,392,116	1,574,133	1,210,377	1,409,672	1,629,686	1,571,192	1,542,439	1,541,050	1,735,248	1,797,726
11. Real estate	844,282	829,850	815,590	842,669	901,234	931,053	917,715	946,858	1,194,888	947,840	1,004,122	1,007,989	1,020,216	861,139	895,939	1,025,723	1,092,573	1,073,698	1,101,116	1,100,746	998,529
12. Credit/debit cards	687	1,016	188	352	503	188	188	188	188	188	30,000	188	188	485	188	1,270	989	1,511	189	297	190
13. Other sectors	7,644,884	7,771,442	7,755,902	7,957,085	7,790,064	7,923,798	8,046,356	8,675,501	8,567,974	8,623,394	8,815,290	8,736,534	8,809,756	9,062,495	9,006,662	9,259,151	9,253,979	9,283,422	9,246,780	9,457,723	9,397,911
<b>14. TOTALS</b>	<b>24,232,796</b>	<b>24,139,178</b>	<b>24,007,535</b>	<b>24,452,926</b>	<b>25,003,030</b>	<b>24,959,920</b>	<b>24,957,545</b>	<b>25,565,886</b>	<b>29,145,284</b>	<b>28,518,726</b>	<b>29,133,980</b>	<b>29,134,657</b>	<b>30,543,394</b>	<b>30,257,123</b>	<b>31,126,417</b>	<b>32,619,913</b>	<b>33,182,773</b>	<b>32,676,133</b>	<b>32,886,213</b>	<b>33,219,205</b>	<b>33,328,656</b>

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

Table 10B

End of Period Sector	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
1. Agriculture, forestry, Fishing and hunting	290,089	284,877	286,666	280,431	283,399	290,514	268,464	234,038	290,389	283,410	300,572	294,386	318,471	320,382	323,872	326,284	334,518	327,261	323,707	321,700	319,375
2. Mining and quarrying	131,645	134,698	137,577	156,810	157,341	157,512	141,484	127,760	179,501	150,953	159,560	162,736	171,840	169,620	190,042	199,189	191,659	156,845	165,810	159,826	159,261
3. Manufacturing	113,628	111,131	109,345	111,309	121,430	110,032	122,860	125,696	120,436	120,040	141,147	147,387	156,942	155,326	163,044	177,308	186,741	184,335	185,567	185,774	179,006
4. Electricity, gas, water and energy	26,745	27,449	26,092	31,767	31,212	28,263	28,757	28,115	35,504	56,015	52,524	53,790	53,166	51,496	70,486	67,821	75,785	74,769	73,693	62,873	60,536
5. Construction	56,688	64,836	68,029	69,778	67,234	52,944	60,391	66,037	56,575	55,762	48,075	47,960	43,853	44,200	38,731	42,231	39,867	39,517	32,535	32,225	33,785
6. Wholesale and retail trade	134,343	137,495	136,421	104,849	113,495	125,849	134,395	176,348	163,543	167,177	134,170	133,433	129,270	127,106	127,696	127,449	119,839	114,903	107,988	112,666	134,611
7. Restaurants and hotels	25,505	24,615	24,395	22,508	22,047	21,967	22,191	18,138	19,559	20,014	20,216	19,661	19,810	19,769	17,120	18,137	17,557	16,875	18,854	15,110	18,383
8. Transport, storage and communications	66,883	64,255	62,262	60,719	62,453	63,015	62,769	66,950	75,136	80,207	73,605	73,785	111,591	115,125	115,155	115,203	114,010	114,489	142,534	145,045	141,819
9. Financial services	15,200	14,840	25,693	26,053	27,322	27,285	31,188	29,611	30,900	31,883	34,119	33,650	26,518	29,639	28,715	25,140	14,126	12,809	10,605	10,886	9,365
10. Community, social and personal services	7,851	7,859	8,184	11,194	12,462	9,451	10,445	10,509	10,620	9,092	6,442	8,540	8,439	13,746	12,303	13,928	14,036	15,510	14,014	30,656	32,704
11. Real estate	57,926	57,181	56,915	56,519	60,876	65,792	63,285	62,567	71,666	54,412	57,251	58,079	59,306	58,141	60,773	69,117	68,301	67,429	71,885	68,938	60,836
12. Credit/debit cards	0	0	0	0	0	0	0	0	0	0	2,485	0	0	25	0	22	21	20	0	0	0
13. Other sectors	64,328	66,297	66,310	65,011	49,332	53,534	54,375	86,877	54,525	54,924	51,977	48,563	50,204	53,982	52,757	48,317	47,190	47,776	40,763	49,369	43,310
<b>14. TOTALS</b>	<b>990,831</b>	<b>995,535</b>	<b>1,007,889</b>	<b>996,948</b>	<b>1,008,604</b>	<b>1,006,157</b>	<b>1,000,605</b>	<b>1,032,645</b>	<b>1,108,354</b>	<b>1,083,889</b>	<b>1,082,142</b>	<b>1,081,971</b>	<b>1,149,411</b>	<b>1,158,558</b>	<b>1,200,693</b>	<b>1,230,148</b>	<b>1,223,650</b>	<b>1,172,538</b>	<b>1,187,955</b>	<b>1,195,068</b>	<b>1,192,990</b>

Table 11

**MONEY SUPPLY**  
(K' 000)

End of Period	Currency with non Bank 1	Kwacha Demand Deposits	Narrow Money (M1)			Time and Savings Deposits <sup>2</sup>	Forex Demand Deposits	Broad Money (M2) <sup>3</sup>			Other Forex Deposits	Broad Money (M3)			
				Percentage change						Percentage change			Percentage change		
				Monthly	Annual					Monthly			Annual	Monthly	Annual
<b>2017</b>															
January	4,450,022.52	9,927,426.92	14,377,449.44	-8.37	11.66	11,715,171.14	13,735,798.89	39,828,419.48	-3.14	0.20	4,574,007.67	44,402,427.14	-0.37	-2.47	
February	4,290,306.55	11,009,548.13	15,299,854.68	6.42	18.35	13,301,223.57	13,005,738.85	41,606,817.10	4.47	3.61	3,908,589.10	45,515,406.21	2.51	-0.56	
March	4,355,692.00	10,660,520.59	15,016,212.59	-1.85	17.77	14,746,620.74	13,362,923.67	43,125,757.00	3.65	7.05	3,721,018.56	46,846,775.56	2.93	4.24	
April	4,454,463.71	10,578,387.03	15,032,850.74	0.11	13.29	14,607,391.88	12,788,791.51	42,429,034.14	-1.62	9.52	4,149,885.56	46,578,919.70	-0.57	6.24	
May	4,551,282.72	10,903,392.39	15,454,675.10	2.81	16.20	15,368,487.93	12,430,734.88	43,253,897.91	1.94	5.13	4,001,748.60	47,255,646.51	1.45	3.34	
June	4,963,562.44	10,727,466.95	15,691,029.39	1.53	16.91	15,363,141.93	13,117,030.56	44,171,201.88	2.12	8.73	3,617,097.51	47,788,299.39	1.13	8.29	
July	4,938,121.63	11,356,242.40	16,294,364.03	3.85	10.20	15,099,755.06	11,876,652.37	43,270,771.46	-2.04	2.17	3,621,576.92	46,892,348.38	-1.87	1.11	
August	4,987,690.63	11,606,198.49	16,593,889.13	1.84	12.31	15,765,268.14	13,206,336.75	45,565,494.02	5.30	14.42	3,828,201.45	49,393,695.47	5.33	12.89	
September	5,242,193.10	11,579,522.09	16,821,715.18	1.37	18.51	16,094,096.65	13,119,033.73	46,034,845.56	1.03	13.79	4,048,870.76	50,083,716.32	1.40	13.27	
October	5,243,269.39	12,343,031.89	17,586,301.28	4.55	20.84	15,475,901.77	13,450,986.93	46,513,189.99	1.04	14.67	4,241,598.32	50,754,788.31	1.34	14.73	
November	5,159,935.72	13,097,943.16	18,257,878.88	3.82	17.34	14,967,862.46	13,818,533.59	47,044,274.93	1.14	9.94	4,858,808.37	51,903,083.30	2.26	11.32	
December	5,669,383.37	13,412,827.79	19,082,211.15	4.51	21.62	15,555,359.18	14,980,624.05	49,618,194.39	5.47	20.67	4,466,743.49	54,084,937.88	4.20	21.36	
<b>2018</b>															
January	5,179,436.38	13,448,180.91	18,627,617.29	-2.38	29.56	15,590,614.66	14,499,027.14	48,717,259.08	-1.82	22.32	4,415,795.95	53,133,055.04	-1.76	19.66	
February	4,947,604.35	12,040,826.84	16,988,431.19	-8.80	11.04	16,040,974.65	15,536,552.69	48,565,958.53	-0.31	16.73	4,825,468.85	53,391,427.38	0.49	17.30	
March	5,241,642.55	11,505,738.75	16,747,381.30	-1.42	11.53	16,170,344.75	14,540,748.66	47,458,474.71	-2.28	10.05	4,012,439.00	51,470,913.71	-3.60	9.87	
April	5,394,439.14	11,741,207.16	17,135,646.30	2.32	13.99	16,339,524.15	15,260,580.60	48,735,751.06	2.69	14.86	4,059,140.55	52,794,891.60	2.57	13.35	
May	5,787,301.21	12,647,702.47	18,435,003.67	7.58	19.28	16,905,070.10	16,101,875.06	51,441,948.83	5.55	18.93	4,393,151.09	55,835,099.92	5.76	18.16	
June	6,168,722.10	12,642,557.95	18,811,280.05	2.04	19.89	15,014,791.30	15,800,552.84	49,626,624.19	-3.53	12.35	5,625,823.60	55,252,447.79	-1.04	15.62	
July	5,812,715.93	14,209,688.19	20,022,404.12	6.44	22.88	15,468,610.41	15,320,556.15	50,811,570.68	2.39	17.43	4,281,822.14	55,093,392.82	-0.29	17.49	
August	6,096,691.06	14,534,248.46	20,630,939.52	3.04	24.33	15,189,524.99	15,598,680.37	51,419,144.88	1.20	12.85	4,234,558.40	55,653,703.28	1.02	12.67	
September	6,207,997.67	15,128,080.82	21,336,078.49	3.42	26.84	16,165,722.54	19,372,140.76	56,873,941.80	10.61	23.55	5,559,401.25	62,433,343.05	12.18	24.66	
October	6,362,219.00	13,842,267.99	20,204,486.99	-5.30	14.89	14,911,460.09	17,751,445.68	52,867,392.76	-7.04	13.66	5,176,199.35	58,043,592.11	-7.03	14.36	
November	6,176,661.22	14,573,827.76	20,750,488.99	2.70	13.65	15,848,645.82	18,730,038.46	55,329,173.27	4.66	17.61	5,498,586.77	60,827,760.05	4.80	17.19	
December	6,500,341.71	15,248,689.03	21,749,030.74	4.81	13.98	15,889,152.79	19,637,485.92	57,275,669.45	3.52	15.43	5,721,395.68	62,997,065.12	3.57	16.48	
<b>2019</b>															
January	5,789,908.93	14,314,391.00	20,104,299.93	-7.56	7.93	16,122,795.87	20,494,815.17	56,721,910.97	-0.97	16.43	7,153,235.80	63,875,146.76	1.39	20.22	
February	5,428,353.42	14,321,309.73	19,749,663.15	-1.76	16.25	16,494,736.52	19,597,113.12	55,841,512.78	-1.55	14.98	5,951,612.50	61,793,125.29	-3.26	15.74	
March	5,649,101.99	14,177,121.28	19,826,223.27	0.39	18.38	16,056,529.54	18,969,404.01	54,852,156.82	-1.77	15.58	5,658,963.15	60,511,119.97	-2.07	17.56	
April	5,869,264.20	14,335,553.26	20,204,817.46	1.91	17.91	16,610,273.14	19,835,488.65	56,650,579.24	3.28	16.24	5,816,059.60	62,466,638.85	3.23	18.32	
May	6,371,039.23	14,956,062.58	21,327,101.82	5.55	15.69	16,816,376.15	20,969,510.23	59,112,988.20	4.35	14.91	5,688,126.75	64,801,114.95	3.74	16.06	
June	6,775,641.60	14,307,051.67	21,082,693.27	-1.15	12.07	16,715,227.04	20,326,220.65	58,124,140.97	-1.67	17.12	5,612,034.03	63,736,175.00	-1.64	15.35	
July	6,964,682.58	14,705,896.31	21,670,578.89	2.79	8.23	17,038,122.15	18,981,889.56	57,690,590.61	-0.75	13.54	5,977,970.59	63,668,561.19	-0.11	15.56	
August	7,205,272.19	14,333,450.55	21,538,722.74	-0.61	4.40	17,527,717.68	20,772,416.50	59,838,856.92	3.72	16.37	5,634,141.14	65,472,998.05	2.83	17.64	
September	6,816,054.01	14,081,178.70	20,897,232.72	-2.98	-2.06	18,309,949.01	20,919,328.24	60,126,509.98	0.48	5.72	6,033,444.33	66,159,954.31	1.05	5.97	

**Note:**

1/ Currency with Non Bank is cash held by the public. It excludes vault cash in Deposit-taking institutions.

2/ Local currency Time and Savings deposits

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

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

Table 12

**COMMERCIAL BANKS' DEPOSIT LIABILITIES**  
(K' 000)

End of Period	Deposit Liabilities to the Public	Bills Payable	Total Kwacha Liabilities to the Public	Annual Change %	Foreign currency Deposits (\$'000)
<b>Monthly</b>					
<b>2017</b>					
January	22,483,225.39	60,951.89	22,544,177.28	6.39	2,272,989.44
February	23,058,083.67	66,271.17	23,124,354.84	15.01	2,371,319.30
March	24,290,830.52	68,494.12	24,359,324.64	17.05	2,288,295.41
April	23,831,649.77	68,255.98	23,899,905.75	12.93	2,374,300.94
May	25,628,370.46	72,189.94	25,700,560.40	23.23	2,575,679.70
June	26,146,324.76	69,442.12	26,215,766.87	25.40	2,478,273.38
July	22,568,983.29	54,266.39	22,623,249.68	10.57	2,087,853.69
August	26,146,324.76	69,442.12	26,215,766.87	23.39	2,478,273.38
September	26,869,837.98	71,526.86	26,941,364.84	28.07	2,215,769.47
October	26,395,585.84	70,237.82	26,465,823.66	26.51	2,220,219.78
November	25,785,585.66	70,418.37	25,856,004.03	18.50	2,251,308.81
December	26,675,712.74	55,250.12	26,730,962.86	16.96	2,324,453.35
<b>2018</b>					
January	26,716,290.79	63,584.41	26,779,875.20	18.79	2,405,236.37
February	26,476,773.88	54,297.42	26,531,071.30	14.73	2,426,787.23
March	26,277,162.11	54,990.15	26,332,152.25	8.10	2,410,438.55
April	25,878,435.03	66,286.12	25,944,721.15	8.56	2,356,858.97
May	27,079,542.36	82,464.77	27,162,007.12	5.69	2,492,379.31
June	28,034,472.58	82,702.17	28,117,174.75	7.25	2,434,625.47
July	26,964,545.45	85,312.14	27,049,857.59	19.57	2,404,807.08
August	28,323,088.07	72,120.48	28,395,208.55	8.31	2,342,064.30
September	28,994,855.64	55,764.88	29,050,620.52	7.83	2,440,102.54
October	27,958,449.85	59,929.31	28,018,379.16	5.87	2,341,145.73
November	29,759,829.47	58,791.64	29,818,621.10	15.33	2,340,451.30
December	30,895,123.95	60,929.15	30,956,053.10	22.00	2,486,593.66
<b>2019</b>					
January	29,003,921.32	53,335.54	29,057,256.86	8.50	2,406,964.74
February	29,084,175.31	58,238.49	29,142,413.80	9.84	2,479,688.78
March	28,708,923.34	64,934.59	28,773,857.92	9.27	2,483,774.21
April	30,409,892.12	62,085.65	30,471,977.77	17.45	2,395,086.96
May	30,299,308.76	64,747.72	30,364,056.48	6.85	2,396,110.59
June	30,461,641.34	72,244.82	30,533,886.16	8.60	2,364,801.24
July	30,603,503.77	72,830.92	30,676,334.69	13.41	2,283,809.04
August	32,027,468.49	146,619.25	32,174,087.74	13.31	2,277,016.73
September	32,700,168.76	123,184.06	32,823,352.82	12.99	2,238,632.37
<b>Week-ending</b>					
<b>2019</b>					
July 05	30,455,799.39	63,881.64	30,519,681.04	11.73	2,386,652.12
12	29,804,930.72	62,894.93	29,867,825.66	11.06	2,339,387.28
19	30,486,631.15	59,903.90	30,546,535.05	13.83	2,294,602.03
26	30,603,503.77	72,830.92	30,676,334.69	13.41	2,283,809.04
August 02	31,029,107.06	68,623.05	31,097,730.11	11.37	2,254,982.98
09	31,150,663.10	63,924.00	31,214,587.10	12.80	2,351,983.34
16	30,844,146.51	61,668.82	30,905,815.33	9.52	2,358,279.16
23	31,395,919.77	63,605.25	31,459,525.02	11.01	2,314,818.23
30	32,027,468.49	146,619.25	32,174,087.74	13.31	2,277,016.73
September 06	32,626,143.06	158,960.75	32,785,103.81	14.01	2,329,118.59
13	32,243,898.38	138,179.35	32,382,077.72	12.67	2,250,423.66
20	31,779,308.78	107,966.39	31,887,275.16	10.00	2,522,557.00
27	32,700,168.76	123,184.06	32,823,352.82	12.99	2,238,632.37
October 04	31,654,305.92	125,396.12	31,779,702.03	8.51	2,356,486.69
11	31,570,186.03	139,899.84	31,710,085.86	10.49	2,281,982.18
18	31,816,047.83	129,600.71	31,945,648.54	10.41	2,226,341.30
25	32,566,464.13	124,468.36	32,690,932.50	16.68	2,229,162.17

**Note**

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

**DEPOSITORY CORPORATIONS SURVEY**  
(K'Million)

Table 13

End of Period	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
NET FOREIGN ASSETS	20,009.89	20,060.20	17,848.04	18,821.82	20,776.35	21,900.52	20,963.71	20,918.59	25,071.41	23,503.13	23,894.86	24,809.88	24,813.66	22,296.39	20,081.79	20,619.43	22,124.21	21,731.81	22,003.76	22,657.28	23,553.27
CLAIMS ON NONRESIDENTS	33,431.39	34,061.14	31,306.69	32,339.05	34,573.50	34,670.47	33,220.35	33,666.60	40,330.29	37,791.77	38,063.88	39,324.64	39,437.86	34,950.20	34,468.62	35,834.69	37,271.75	36,551.89	37,485.69	38,725.98	38,986.66
LIABILITIES TO NONRESIDENTS	-13,421.50	-14,000.95	-13,458.65	-13,517.24	-13,797.15	-12,769.95	-12,256.63	-12,748.01	-15,258.88	-14,288.64	-14,169.03	-14,514.76	-14,624.20	-12,653.81	-14,386.82	-15,215.27	-15,147.54	-14,820.08	-15,481.93	-16,068.71	-15,433.39
DOMESTIC CLAIMS	54,793.85	54,705.41	54,998.36	54,092.50	56,275.69	54,715.99	55,430.71	57,193.10	62,431.74	59,075.78	62,237.34	62,219.30	61,755.75	64,684.96	63,861.86	65,794.26	66,735.83	65,211.10	65,091.86	66,180.41	67,677.62
NET CLAIMS ON CENTRAL GOVERNMENT	26,814.19	26,682.16	27,093.26	25,629.12	26,743.20	25,405.30	26,057.61	27,148.81	28,934.62	26,404.07	29,088.06	28,997.75	28,055.65	30,744.06	29,036.02	29,755.64	30,162.59	29,140.76	28,760.96	29,735.96	31,086.87
CLAIMS ON CENTRAL GOVERNMENT	33,923.07	34,821.65	34,144.47	34,531.55	34,493.42	34,578.13	34,418.21	34,492.00	36,712.26	37,376.36	38,743.16	37,925.81	37,125.60	39,253.71	38,371.05	38,988.35	40,455.80	40,615.93	40,270.19	40,593.64	40,691.37
LIABILITIES TO CENTRAL GOVERNMENT	-7,108.88	-8,139.48	-7,051.22	-8,902.44	-7,750.22	-9,172.83	-8,360.60	-7,343.18	-7,777.64	-10,972.30	-9,655.10	-8,928.06	-9,069.94	-8,509.65	-9,335.03	-9,232.71	-10,293.21	-11,475.17	-11,509.22	-10,857.68	-9,604.51
CLAIMS ON OTHER SECTORS	27,979.66	28,023.25	27,905.11	28,463.38	29,532.49	29,310.69	29,373.10	30,044.29	33,497.12	32,671.72	33,149.28	33,221.55	33,700.09	33,940.91	34,825.84	36,038.62	36,573.24	36,070.35	36,330.89	36,444.45	36,590.75
CLAIMS ON OTHER FINANCIAL CORPORATIONS	277.11	267.97	249.63	254.90	260.66	253.04	299.58	262.57	304.59	314.53	455.37	548.59	468.50	480.71	424.71	373.68	354.85	314.46	335.05	359.63	344.75
CLAIMS ON STATE AND LOCAL GOVERNMENT	31.65	38.88	34.53	50.10	49.27	48.93	66.95	59.26	49.57	55.56	68.15	67.33	70.37	71.06	67.15	70.35	69.59	66.52	66.58	68.51	68.38
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	387.27	362.71	335.16	399.12	402.57	367.76	333.48	367.21	399.27	447.31	506.99	488.56	457.71	459.74	910.40	952.04	937.07	928.65	920.22	800.72	745.65
CLAIMS ON PRIVATE SECTOR	27,283.63	27,353.69	27,285.79	27,759.26	28,819.99	28,640.96	28,673.09	29,355.26	32,743.69	31,854.31	32,118.77	32,117.06	32,703.51	32,929.40	33,423.59	34,642.55	35,211.73	34,760.72	35,009.04	35,215.59	35,431.97
BROAD MONEY LIABILITIES	53,133.05	53,391.43	51,470.91	52,794.89	55,835.10	55,252.45	55,093.39	55,653.70	62,433.34	58,043.59	60,827.76	62,997.06	63,875.15	61,793.13	60,511.12	62,466.64	64,801.11	63,736.18	63,668.56	65,473.00	66,159.95
CURRENCY OUTSIDE DEPOSITORY CORPORATIONS	5,179.44	4,947.60	5,241.64	5,394.44	5,787.30	6,168.72	5,812.72	6,096.69	6,208.00	6,362.22	6,176.66	6,500.34	5,789.91	5,428.35	5,649.10	5,869.26	6,371.04	6,775.64	6,964.68	7,205.27	6,816.05
TRANSFERABLE DEPOSITS	27,947.21	27,577.38	26,046.49	27,001.79	28,749.58	28,443.11	29,530.24	30,132.93	34,500.22	31,593.71	33,303.87	34,886.17	34,809.21	33,918.42	33,146.53	34,171.04	35,925.57	34,633.27	33,687.79	35,105.87	35,000.51
OTHER DEPOSITS	20,006.41	20,866.44	20,182.78	20,398.66	21,298.22	20,640.61	19,750.43	19,424.08	21,725.12	20,087.66	21,347.23	21,610.54	23,276.03	22,446.35	21,715.49	22,426.33	22,504.50	22,327.26	23,016.09	23,161.86	24,343.39
SECURITIES OTHER THAN SHARES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LOANS	2,450.50	2,466.99	2,501.84	2,361.44	2,410.91	2,529.88	2,748.91	2,524.07	2,870.77	2,499.51	2,465.76	2,423.21	2,520.76	2,539.39	2,585.11	2,578.65	2,620.09	2,534.18	2,533.13	2,388.13	2,498.40
FINANCIAL DERIVATIVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INSURANCE TECHNICAL RESERVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	17,884.56	18,167.23	17,952.82	17,524.60	18,073.36	17,697.65	17,777.31	18,492.32	20,865.06	20,671.78	20,610.52	20,590.86	19,141.48	21,483.48	21,824.55	20,752.42	21,342.38	21,093.03	21,366.99	21,703.58	22,091.34
OTHER ITEMS (NET)	1,299.45	703.78	884.65	197.20	696.49	1,100.35	738.63	1,405.40	1,297.81	1,327.85	2,191.97	981.86	995.83	1,129.18	-1,013.31	579.80	60.27	-456.66	-509.26	-763.20	445.01

**Note 1:** Claims and liabilities to non-residents were revised following a correction on SDR allocation unit from billion to million for the period on January 2013 to date

**Note 2:** The January-September 2019 Depository Corporations Survey was revised in Issue No. 20 Volume 26 of fortnight ending 27 September, 2019.

CENTRAL BANK SURVEY  
(K Million)

Table 14

End of Period	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
NET FOREIGN ASSETS	10,818.68	10,393.57	8,821.17	9,646.28	10,110.86	10,498.39	10,145.61	10,142.76	10,955.25	10,340.40	10,613.17	10,256.14	8,991.24	8,867.33	8,606.17	8,292.28	9,180.35	9,381.12	9,568.33	10,234.59	10,816.36
CLAIMS ON NONRESIDENTS	18,716.11	18,275.46	16,564.26	17,776.82	18,142.95	18,110.37	17,689.52	17,889.70	20,235.82	18,988.09	19,276.77	18,827.05	17,582.66	17,526.31	17,312.04	17,333.15	18,334.55	18,203.67	18,301.19	19,065.02	19,674.29
LIABILITIES TO NONRESIDENTS	-7,897.43	-7,881.89	-7,743.10	-8,130.55	-8,032.09	-7,611.98	-7,543.91	-7,746.95	-9,280.57	-8,647.69	-8,663.59	-8,570.92	-8,591.42	-8,658.98	-8,705.87	-9,040.87	-9,154.19	-8,822.56	-8,732.85	-8,830.43	-8,857.93
CLAIMS ON OTHER DEPOSITORY CORPORATIONS	214.86	223.49	232.21	230.58	225.02	248.86	215.11	218.34	224.16	191.44	200.42	131.39	113.38	126.58	126.57	67.44	155.19	1,876.21	796.55	258.32	633.88
NET CLAIMS ON CENTRAL GOVERNMENT	11,370.08	9,831.46	11,551.51	8,853.29	10,381.80	10,395.96	9,898.60	11,510.30	13,804.67	12,258.31	12,963.70	13,203.60	11,110.35	13,632.38	13,473.05	12,984.77	12,752.75	11,992.72	12,281.43	13,112.17	13,478.48
CLAIMS ON CENTRAL GOVERNMENT	13,328.62	13,440.54	13,473.88	12,426.05	12,597.82	12,548.04	12,617.87	13,003.37	15,381.86	15,539.72	15,541.98	15,044.41	13,134.62	15,133.33	15,246.72	15,477.99	15,872.34	15,878.91	15,716.97	15,749.15	16,019.36
LIABILITIES TO CENTRAL GOVERNMENT	-1,958.54	-3,609.08	-1,922.37	-3,572.77	-2,216.02	-2,152.08	-2,719.26	-1,493.07	-1,577.19	-3,281.41	-2,578.27	-1,840.82	-2,024.28	-1,500.95	-1,773.67	-2,493.22	-3,119.60	-3,886.19	-3,435.55	-2,636.98	-2,540.88
CLAIMS ON OTHER SECTORS	88.25	89.42	91.21	92.81	93.52	91.51	90.10	93.39	92.85	91.59	93.06	93.56	95.49	95.39	95.68	95.28	95.12	95.40	94.85	96.05	98.62
CLAIMS ON OTHER FINANCIAL CORPORATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CLAIMS ON STATE AND LOCAL GOVERNMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CLAIMS ON PRIVATE SECTOR	88.25	89.42	91.21	92.81	93.52	91.51	90.10	93.39	92.85	91.59	93.06	93.56	95.49	95.39	95.68	95.28	95.12	95.40	94.85	96.05	98.62
MONETARY BASE	13,469.77	11,418.24	12,105.88	11,065.63	12,283.02	13,063.99	12,544.13	13,238.60	13,826.16	12,198.43	13,083.67	13,556.60	11,831.28	12,085.27	13,253.48	11,901.46	12,119.56	13,247.97	12,742.27	13,719.85	14,703.56
CURRENCY IN CIRCULATION	6,736.14	6,427.07	6,720.38	6,803.83	7,283.18	7,784.23	7,673.06	7,726.29	7,617.00	7,948.54	7,691.55	8,292.35	7,305.58	6,947.91	7,052.24	7,430.24	7,763.46	8,406.81	8,579.07	8,745.78	8,404.29
LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	6,682.14	4,918.24	5,306.14	4,212.12	4,956.00	5,230.56	4,822.94	5,471.18	6,165.70	4,201.46	5,346.23	5,208.68	4,461.03	5,076.21	6,139.84	4,421.91	4,304.56	4,779.84	4,092.57	4,920.45	6,248.29
LIABILITIES TO OTHER SECTORS	51.49	72.93	79.36	49.68	43.84	49.20	48.13	41.13	43.46	48.43	45.88	55.58	64.67	61.14	61.40	49.31	51.54	61.33	70.63	53.62	50.98
OTHER LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	0.00	0.00	0.00	0.00	0.00	7.05	12.57	10.11	7.85	17.07	8.53	0.00	0.00	0.00	0.00	0.00	0.00	7.53	8.33	6.66	5.00
DEPOSITS AND SECURITIES OTHER THAN SHARES EXCLUDED FROM DEPOSITS EXCLUDED IN BROAD MONEY	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.06	-0.05	-0.06	-0.06	-0.06	-0.06
SECURITIES OTHER THAN SHARES INCLUDED IN BROAD MONEY	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.06	-0.05	-0.06	-0.06	-0.06	-0.06
DEPOSITS EXCLUDED FROM BROAD MONEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LOANS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FINANCIAL DERIVATIVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	7,971.07	8,057.95	7,827.14	7,298.33	7,787.53	7,411.50	7,516.42	7,985.23	10,271.38	9,859.09	10,026.25	10,248.29	8,704.22	10,869.57	10,999.33	9,844.32	10,274.31	10,075.21	10,181.45	10,392.37	10,548.10
OTHER ITEMS (NET)	1,051.04	1,061.75	763.09	459.01	740.65	752.19	276.32	730.87	971.55	807.15	751.92	-120.22	-225.04	-233.15	-1,951.28	-305.97	-210.41	14.80	-190.82	-417.68	-229.26

**Note 1:** Claims and liabilities to non-residents were revised following a correction on SDR allocation unit from billion to million for the period on January 2013 to date

**Note 2:** The January-September 2019 Depository Corporations Survey was revised in Issue No. 20 Volume 26 of fortnight ending 27 September, 2019.

**OTHER DEPOSITORY CORPORATIONS**  
(K Million)

**Table 15**

End of Period	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
NET FOREIGN ASSETS	9,191.21	9,666.63	9,026.87	9,175.54	10,665.49	11,402.13	10,818.10	10,775.83	14,116.16	13,162.73	13,281.68	14,553.74	15,822.42	13,429.06	11,475.62	12,327.15	12,943.86	12,350.69	12,435.42	12,422.68	12,736.92
CLAIMS ON NONRESIDENTS	14,715.28	15,785.68	14,742.42	14,562.23	16,430.55	16,560.10	15,530.83	15,776.89	20,094.47	18,803.68	18,787.12	20,497.58	21,855.19	17,423.89	17,156.58	18,501.55	18,937.20	18,348.21	19,184.50	19,660.97	19,312.37
LIABILITIES TO NONRESIDENTS	-5,524.07	-6,119.05	-5,715.55	-5,386.69	-5,765.05	-5,157.97	-4,712.72	-5,001.06	-5,978.31	-5,640.96	-5,505.43	-5,943.84	-6,032.78	-3,994.83	-5,680.96	-6,174.40	-5,993.34	-5,997.53	-6,749.08	-7,238.28	-6,575.46
CLAIMS ON CENTRAL BANK CURRENCY	9,242.63	7,533.90	7,492.97	6,080.06	7,209.01	7,611.61	7,239.81	7,910.29	8,459.85	6,566.40	7,749.27	7,744.38	6,833.36	7,293.88	8,306.56	6,786.90	6,379.81	7,235.76	6,699.87	7,675.93	8,759.40
RESERVE DEPOSITS AND SECURITIES OTHER THAN SHARES	1,556.71	1,479.46	1,478.74	1,409.39	1,471.81	1,615.51	1,860.34	1,629.60	1,409.00	1,586.32	1,514.89	1,792.01	1,515.68	1,519.56	1,403.14	1,560.98	1,392.42	1,631.16	1,614.39	1,540.51	1,588.24
OTHER CLAIMS ON CENTRAL BANK	7,685.92	6,054.43	6,014.23	4,670.67	5,737.20	5,996.10	5,379.47	6,280.70	7,050.85	4,980.08	6,234.37	5,952.38	5,317.69	5,774.32	6,903.42	5,225.93	4,987.38	5,604.59	5,085.48	6,135.42	7,171.17
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET CLAIMS ON CENTRAL GOVERNMENT	15,444.11	16,850.70	15,541.75	16,775.83	16,344.50	15,009.34	16,159.01	15,638.51	15,129.95	14,145.76	16,124.35	15,794.15	16,945.31	17,111.68	15,562.97	16,770.87	17,409.84	17,148.03	16,479.54	16,623.79	17,608.38
CLAIMS ON CENTRAL GOVERNMENT LIABILITIES TO CENTRAL GOVERNMENT	20,594.45	21,381.11	20,670.59	22,105.50	21,878.70	22,030.09	21,800.34	21,488.62	21,330.40	21,836.64	23,201.18	22,881.40	23,990.97	24,120.38	23,124.33	23,510.36	24,583.45	24,737.01	24,553.21	24,844.49	24,672.01
	-5,150.34	-4,530.41	-5,128.85	-5,329.67	-5,534.20	-7,020.75	-5,641.34	-5,850.11	-6,200.45	-7,690.88	-7,076.83	-7,087.25	-7,045.67	-7,008.70	-7,561.36	-6,739.49	-7,173.61	-7,588.98	-8,073.67	-8,220.70	-7,063.63
CLAIMS ON OTHER SECTORS	27,891.41	27,933.83	27,813.89	28,370.57	29,350.28	29,219.18	29,283.00	29,950.89	33,404.27	32,580.13	33,056.22	33,127.99	33,604.61	33,845.51	34,730.16	35,943.34	36,478.12	35,974.95	36,236.04	36,348.40	36,492.13
CLAIMS ON OTHER FINANCIAL CORPORATIONS	277.11	267.97	249.63	254.90	260.66	253.04	299.58	262.57	304.59	314.53	455.37	548.59	468.50	480.71	424.71	373.68	354.85	314.46	335.05	359.63	344.75
CLAIMS ON STATE AND LOCAL GOVERNMENT	31.65	38.88	34.53	50.10	49.27	48.93	66.95	59.26	49.57	55.56	68.15	67.33	70.37	71.06	67.15	70.35	69.59	66.52	66.58	68.51	68.38
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	387.27	362.71	335.16	399.12	402.57	367.76	333.48	367.21	399.27	447.31	506.99	488.56	457.71	459.74	910.40	952.04	937.07	928.65	920.22	800.72	745.65
CLAIMS ON PRIVATE SECTOR	27,195.39	27,264.27	27,194.58	27,666.44	28,637.78	28,549.44	28,582.99	29,261.86	32,650.84	31,762.72	32,025.71	32,023.50	32,608.02	32,834.00	33,327.91	34,547.27	35,116.61	34,665.32	34,914.19	35,119.54	35,333.36
LIABILITIES TO CENTRAL BANK	384.28	96.68	113.84	708.58	186.93	97.27	565.89	108.25	240.21	178.49	110.99	360.20	103.02	126.63	207.36	111.38	179.57	1,531.58	806.51	342.82	795.62
TRANSFERABLE DEPOSITS INCLUDED IN BROAD MONEY	27,895.72	27,504.45	25,967.13	26,952.11	28,705.74	28,393.91	29,482.12	30,091.80	34,456.76	31,545.28	33,257.98	34,830.60	34,744.54	33,857.28	33,085.12	34,121.74	35,874.04	34,571.94	33,617.16	35,052.25	34,949.53
OTHER DEPOSITS INCLUDED IN BROAD MONEY	20,006.42	20,866.45	20,182.79	20,398.67	20,798.82	20,640.62	19,750.44	19,424.09	21,725.12	20,087.67	21,347.24	21,610.55	23,276.04	22,446.36	21,715.56	22,426.38	22,504.57	22,327.33	23,016.16	23,161.92	24,343.46
SECURITIES OTHER THAN SHARES INCLUDED IN BROAD MONEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18	36.18
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LOANS	2,450.50	2,466.99	2,501.84	2,361.44	2,410.91	2,529.88	2,748.91	2,524.07	2,870.77	2,499.51	2,465.76	2,423.21	2,520.76	2,539.39	2,585.11	2,578.65	2,620.09	2,534.18	2,533.13	2,388.13	2,498.40
FINANCIAL DERIVATIVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INSURANCE TECHNICAL RESERVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SHARES AND OTHER EQUITY	9,913.49	10,109.28	10,125.67	10,226.28	10,418.03	10,286.15	10,260.89	10,507.10	10,593.68	10,812.69	10,584.27	10,342.57	10,437.27	10,613.91	10,825.22	10,908.10	11,068.07	11,017.82	11,185.54	11,311.21	11,543.24
OTHER ITEMS (NET)	1,082.78	905.02	948.02	-281.26	1,012.68	1,258.23	655.49	1,584.03	1,187.51	1,295.20	2,409.09	1,616.96	2,087.88	2,060.38	1,620.76	1,645.84	929.11	690.41	656.19	778.29	1,430.41

Note: The January 2018 Other Depository Corporations Survey was revised in Issue No. 7 Volume 25 of fortnight ending 30 March, 2018.

**COMMERCIAL BANKS' LIQUIDITY**  
( K ' 000 )

End of Period	Core Liquid Assets					Annual Change (%)	Required Ratio	Actual Ratio	Statutory Reserves		Total
	Notes and Coins	Positive Current A/c's	TBs Holdings	Term Deposits	Total				Required Ratio	Actual Ratio	
<b>Monthly</b>											
<b>2017</b>											
January	1,748,839.78	2,681,254.10	8,630,272.73	0.00	13,060,366.61	28.49	6.00	82.20	18.00	18.10	4,495,338.19
February	1,709,724.24	694,042.71	9,416,374.25	0.00	11,820,141.20	13.65	6.00	100.29	15.50	15.46	3,863,254.52
March	1,757,546.75	841,200.25	10,833,405.04	439,500.00	13,432,152.04	35.39	6.00	86.15	15.50	14.68	3,980,463.15
April	1,870,152.16	448,140.90	11,574,334.46	308,400.00	13,892,627.52	28.80	6.00	88.98	15.50	16.09	3,970,765.49
May	1,644,444.10	2,208,296.89	11,323,681.69	220,000.00	15,176,422.69	49.03	6.00	64.36	12.50	13.84	3,483,661.46
June	1,644,444.10	2,208,296.89	11,323,681.69	220,000.00	15,176,422.69	49.03	6.00	64.36	12.50	13.84	3,483,661.46
July	1,231,907.10	1,584,731.91	11,736,261.54	447,000.00	14,552,900.54	66.56	6.00	91.57	12.50	30.08	3,826,919.94
August	1,681,935.67	1,393,541.58	14,181,484.83	1,545,000.00	17,256,962.07	99.44	6.00	88.34	9.50	10.32	2,755,911.65
September	1,820,606.63	855,410.31	14,866,618.05	1,031,500.00	17,542,634.99	88.09	6.00	90.61	9.50	10.99	2,704,551.26
October	1,606,586.75	529,438.48	13,121,992.76	778,000.00	15,258,017.99	51.20	6.00	94.84	9.50	15.07	2,381,509.76
November	1,878,866.59	2,352,485.05	14,149,340.53	0.00	18,380,692.17	70.82	6.00	99.03	8.00	10.98	2,840,469.63
December	2,029,161.30	1,281,087.88	14,698,288.19	0.00	18,008,537.37	0.00	6.00	106.17	8.00	11.54	2,690,124.20
<b>2018</b>											
January	1,887,362.63	1,409,976.24	14,820,075.79	300,000.00	18,117,414.66	38.72	6.00	91.19	8.00	10.02	2,820,716.59
February	1,702,823.20	1,042,986.57	14,882,357.52	0.00	17,628,167.29	37.16	6.00	87.93	5.00	8.45	2,483,806.47
March	1,782,285.99	915,507.52	14,982,136.67	1,142,000.00	17,679,930.19	30.79	6.00	94.58	5.00	5.71	1,499,231.31
April	1,621,532.15	674,048.28	15,020,627.60	0.00	17,316,208.02	24.64	6.00	95.27	5.00	6.51	1,424,180.17
May	1,825,621.30	771,638.98	15,356,111.38	0.00	17,953,371.65	19.20	6.00	101.81	5.00	5.59	1,472,550.06
June	1,800,521.17	1,278,789.20	14,276,276.67	0.00	17,355,587.04	51.09	6.00	101.77	5.00	8.49	1,512,624.55
July	2,162,455.93	1,077,147.24	13,667,147.90	0.00	16,906,751.07	6.26	6.00	106.51	5.00	6.97	1,488,509.91
August	1,740,722.69	1,489,822.94	13,811,049.88	350,000.00	17,041,595.51	-3.35	6.00	90.31	5.00	6.28	1,548,574.63
September	1,803,896.45	525,035.23	13,769,772.59	1,240,000.00	17,338,704.27	-0.81	6.00	93.77	5.00	4.31	1,572,535.79
October	1,856,071.34	425,385.04	14,392,977.52	0.00	16,674,433.90	10.27	6.00	103.32	5.00	6.01	1,529,055.63
November	1,688,357.78	874,984.74	14,364,147.25	0.00	16,927,489.77	-7.13	6.00	99.21	5.00	5.70	1,609,750.55
December	1,900,644.52	1,418,335.46	15,524,848.20	0.00	18,843,828.18	6.19	6.00	96.93	5.00	6.85	1,689,515.91
<b>2019</b>											
January	1,866,707.29	697,220.26	15,670,580.77	0.00	18,234,508.32	0.65	6.00	108.20	5.00	7.02	1,606,855.56
February	1,757,436.24	1,128,840.72	15,307,726.66	0.00	18,194,003.61	3.29	6.00	110.85	5.00	6.83	3,440,942.12
March	1,688,357.78	874,984.74	14,364,147.25	0.00	16,927,489.77	-2.91	6.00	99.21	5.00	5.29	1,609,750.55
April	1,881,327.66	779,611.51	13,689,591.12	0.00	16,350,530.29	-5.58	6.00	108.51	5.00	5.83	1,655,422.67
May	1,690,311.38	648,137.11	14,007,984.01	0.00	16,346,432.50	-10.69	6.00	124.78	5.00	4.82	1,673,619.80
June	1,694,104.56	771,950.98	14,658,824.24	0.00	17,124,879.78	-1.33	6.00	97.18	5.00	5.90	1,638,880.85
July	1,690,208.15	303,604.01	14,627,070.48	0.00	16,620,882.64	-1.69	6.00	129.48	5.00	6.15	1,678,831.84
August	1,750,833.96	1,459,432.34	14,477,222.54	0.00	17,687,488.84	6.57	6.00	126.85	5.00	5.28	1,771,080.10
September	1,788,921.75	1,775,731.41	14,857,985.90	0.00	18,422,639.06	6.25	6.00	104.71	5.00	5.61	1,769,849.76
<b>Week- ending</b>											
<b>2019</b>											
August 02	1,690,208.15	320,448.00	14,627,070.48	0.00	16,637,726.63	-3.53	6.00	128.74	5.00	5.46	1,678,831.84
09	1,682,359.85	249,496.17	14,621,628.81	0.00	16,553,484.82	0.36	6.00	123.06	5.00	4.76	1,682,042.13
16	1,747,044.47	205,342.15	14,892,819.02	0.00	16,845,205.64	0.55	6.00	127.35	5.00	4.87	1,681,413.27
23	1,682,018.48	499,480.65	14,743,986.16	0.00	16,925,485.29	2.44	6.00	119.21	5.00	5.28	1,658,402.89
30	1,750,833.96	1,459,432.34	14,477,222.54	0.00	17,687,488.84	6.57	6.00	126.85	5.00	5.28	1,771,080.10
September 06	1,674,024.57	1,983,660.57	14,799,066.04	0.00	18,456,751.17	3.49	6.00	134.83	5.00	5.26	1,734,020.18
13	2,089,937.32	1,541,068.94	14,760,814.01	0.00	18,391,820.27	1.60	6.00	108.99	5.00	4.96	1,755,341.74
20	1,957,745.06	1,450,432.76	14,660,742.71	0.00	18,068,920.53	11.80	6.00	100.25	5.00	5.17	1,744,517.25
27	1,768,265.55	2,571,382.83	15,095,777.29	0.00	19,435,425.67	12.09	6.00	100.17	5.00	6.19	1,719,212.45
October 04	1,788,921.75	1,590,442.59	14,857,985.90	0.00	18,237,350.24	1.28	6.00	108.25	5.00	6.16	1,769,849.76
11	1,679,067.82	1,253,950.77	15,019,759.13	0.00	17,952,777.71	6.06	6.00	108.34	5.00	4.83	1,717,365.98
18	1,738,086.13	785,609.45	14,712,691.13	0.00	17,236,386.71	4.82	6.00	107.84	5.00	5.56	1,702,225.33
25	1,735,128.49	810,592.19	15,770,606.44	0.00	18,316,327.12	10.82	6.00	102.69	5.00	5.90	1,715,576.78
<b>Daily</b>											
<b>2019</b>											
October 01	1,788,921.75	1,531,688.29	14,857,985.90	0.00	18,178,595.94	2.18	6.00	106.13	5.00	6.60	1,769,849.76
02	1,788,921.75	1,366,987.98	14,857,985.90	0.00	18,013,895.64	0.31	6.00	106.53	5.00	7.99	1,769,849.76
03	1,788,921.75	1,648,552.43	14,857,985.90	0.00	18,295,460.08	2.28	6.00	106.78	5.00	7.58	1,769,849.76
04	1,788,921.75	1,590,442.59	14,857,985.90	0.00	18,237,350.24	1.28	6.00	108.25	5.00	6.16	1,769,849.76
07	1,679,067.82	1,885,496.14	15,019,759.13	0.00	18,584,323.09	4.73	6.00	107.21	5.00	6.76	1,717,365.98
08	1,679,067.82	1,700,956.61	15,019,759.13	0.00	18,399,783.56	3.17	6.00	107.20	5.00	7.13	1,717,365.98
09	1,679,067.82	1,497,906.95	15,019,759.13	0.00	18,196,733.90	2.84	6.00	107.49	5.00	7.51	1,717,365.98
10	1,679,067.82	2,088,467.79	15,019,759.13	0.00	18,787,294.74	10.37	6.00	106.21	5.00	6.87	1,717,365.98
11	1,679,067.82	1,253,950.77	15,019,759.13	0.00	17,952,777.71	6.06	6.00	108.34	5.00	4.83	1,717,365.98
14	1,738,086.13	665,003.42	14,712,691.13	0.00	17,115,780.68	1.94	6.00	105.91	5.00	5.53	1,702,225.33
15	1,738,086.13	964,994.13	14,712,691.13	0.00	17,415,771.39	4.07	6.00	106.91	5.00	5.06	1,702,225.33
16	1,738,086.13	1,022,571.18	14,712,691.13	0.00	17,473,348.44	5.49	6.00	111.08	5.00	5.32	1,702,225.33
17	1,738,086.13	785,609.45	14,712,691.13	0.00	17,236,386.71	4.06	6.00	107.84	5.00	5.56	1,702,225.33
18	1,738,086.13	785,609.45	14,712,691.13	0.00	17,236,386.71	4.82	6.00	107.84	5.00	5.56	1,702,225.33
21	1,735,128.49	453,933.77	15,770,606.44	0.00	17,959,668.70	9.08	6.00	104.40	5.00	4.69	1,715,576.78
22	1,735,128.49	469,959.34	15,770,606.44	0.00	17,975,694.27	8.76	6.00	103.77	5.00	5.14	1,715,576.78
23	1,735,128.49	810,592.19	15,770,606.44	0.00	18,316,327.12	10.82	6.00	102.69	5.00	5.90	1,715,576.78

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

**TREASURY BILLS TRANSACTIONS & OUTSTANDING BALANCES**  
( K ' 000 )

**Table 17**

Period	Treasury Bills Tender Sales					Total Sales f=b+c+d+e	Settlement cost	Maturity Face	Special Taps Off tender i	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					91 days j	182 days k	273 days l	364 days m	
<b>Monthly Totals</b>														
<b>2017</b>														
January	13,174,213.53	197,405.00	616,994.00	474,614.00	865,335.00	2,154,348.00	1,837,622.65	807,822.00	0.00	672,657.00	1,857,449.00	3,152,766.09	9,147,617.44	14,830,489.53
February	14,830,489.53	143,165.00	298,931.00	613,470.00	1,483,220.00	2,538,786.00	2,159,509.33	751,300.00	0.00	632,260.00	2,096,904.00	3,521,199.80	10,011,919.44	16,262,283.24
March	16,262,283.24	92,442.00	235,507.00	400,940.00	1,711,343.00	2,440,232.00	2,112,458.22	481,912.00	0.00	433,012.00	2,191,838.00	3,423,980.80	11,381,923.44	17,430,754.24
April	17,430,754.24	45,194.00	259,294.00	453,023.00	1,230,781.00	1,988,292.00	1,742,471.34	453,993.00	0.00	280,801.00	2,371,127.00	3,834,082.80	12,421,694.44	18,907,705.24
May	18,907,705.24	112,580.00	200,974.00	174,850.00	337,081.00	738,772.26	759,287.25	0.00	250,216.00	2,299,079.00	3,782,340.80	12,272,510.20	18,604,146.00	
June	18,604,146.00	164,026.39	696,642.00	613,557.00	1,862,731.00	3,336,956.39	2,979,719.30	1,264,552.00	0.00	323,916.00	2,609,073.00	4,012,347.80	12,867,184.20	19,812,521.00
July	19,812,521.00	64,806.00	128,099.00	24,345.00	1,302,000.00	1,519,250.00	1,321,605.14	821,541.00	0.00	343,528.00	1,819,447.00	3,751,682.80	13,964,637.20	19,879,295.00
August	19,879,295.00	139,464.00	180,513.00	112,331.00	1,432,592.00	1,864,900.00	1,054,921.13	1,485,092.61	0.00	370,412.00	1,701,029.00	3,422,518.80	15,091,050.20	20,585,010.00
September	20,585,010.00	39,696.00	8,650.00	108,578.00	1,937,890.00	2,094,814.00	922,782.00	1,833,582.12	0.00	243,966.00	1,474,172.00	3,279,721.80	16,055,622.20	21,053,482.00
October	21,053,482.00	136,537.00	36,816.00	127,295.00	1,601,195.00	1,901,843.00	1,646,903.48	2,140,055.45	0.00	289,058.00	1,245,567.00	2,521,910.00	15,329,632.57	19,452,167.57
November	19,452,167.57	26,756.00	112,940.00	382,720.00	1,279,436.00	1,801,852.00	1,584,558.53	919,390.00	0.00	197,738.00	1,155,720.00	2,284,919.00	16,329,627.20	19,968,004.20
December	19,968,004.20	125,831.00	95,430.00	305,845.00	1,270,172.00	1,797,278.00	1,581,365.60	1,229,304.00	0.00	289,124.00	562,448.00	2,302,544.00	17,039,396.39	20,193,512.39
<b>2018</b>														
January	20,193,512.39	41,940.00	13,992.00	146,030.00	1,716,550.00	1,918,512.00	1,661,610.10	993,434.00	0.00	211,303.00	448,341.00	1,995,551.00	17,890,611.39	20,545,806.39
February	20,545,806.39	116,679.00	87,994.00	87,994.00	1,685.00	1,906,099.00	2,112,457.00	1,663,733.00	0.00	289,701.00	355,822.00	1,822,386.00	18,313,490.39	20,781,399.39
March	20,781,399.39	286,681.00	322,695.00	111,215.00	2,301,762.00	3,022,353.00	2,646,418.30	2,453,238.00	0.00	421,056.00	593,892.00	1,209,209.00	18,063,380.39	20,287,537.39
April	20,287,537.39	16,554.00	58,485.00	4,530.00	524,666.00	604,235.00	521,988.79	212,511.00	0.00	409,572.00	688,237.00	1,296,209.00	18,064,219.39	20,458,237.39
May	20,458,237.39	18,726.00	68,336.00	0.00	744,850.00	831,912.00	715,567.33	875,205.00	0.00	316,050.00	590,701.00	1,187,898.00	18,183,917.39	20,278,566.39
June	20,278,566.39	54,025.00	5,004.00	12,725.00	640,510.00	712,264.00	611,701.29	1,340,161.00	0.00	189,269.00	556,506.00	1,092,045.00	17,383,342.39	19,221,162.39
July	19,221,162.39	26,680.00	33,180.00	150.00	973,305.00	1,033,315.00	879,354.27	1,315,992.00	0.00	99,431.00	575,694.00	964,900.00	17,054,647.39	18,694,672.39
August	18,694,672.39	168,568.00	333,443.00	622,880.00	1,255,727.00	2,380,618.00	2,072,389.45	2,575,221.00	0.00	161,215.00	668,570.00	964,060.00	16,480,102.39	18,273,947.39
September	18,273,947.39	109,311.00	163,450.00	262,770.00	1,657,132.47	2,192,663.47	1,857,294.29	2,054,640.00	0.00	215,673.00	574,963.00	904,175.00	15,774,207.39	17,469,018.39
October	17,469,018.39	133,470.00	3,165.00	159,545.00	615,625.00	911,805.00	772,896.73	810,990.00	0.00	404,559.00	607,508.00	1,174,000.00	15,608,574.86	17,794,641.86
November	17,794,641.86	65,916.00	1,670.00	73,150.00	906,372.00	1,133,815.72	1,047,108.00	1,078,740.50	0.00	396,755.00	539,912.00	1,246,965.00	15,282,473.87	17,466,105.87
December	17,466,105.87	208,102.00	217,886.00	408,240.00	1,504,949.55	2,339,177.55	2,089,999.45	335,975.00	0.00	419,149.00	659,208.00	1,392,295.00	15,044,836.87	17,515,488.87
<b>2019</b>														
January	17,515,488.87	188,562.00	75,567.00	418,820.00	1,276,757.00	1,959,706.00	1,645,050.59	1,749,730.00	0.00	469,370.00	795,181.00	1,962,300.00	15,213,160.19	18,440,011.19
February	18,440,011.19	144,685.00	5,840.00	650,077.00	1,472,018.00	2,272,620.00	1,892,098.13	2,086,969.00	0.00	541,660.00	620,151.00	2,608,357.00	14,779,079.19	18,549,247.19
March	18,549,247.19	93,060.00	61,136.00	615,272.00	1,808,905.00	2,578,373.00	2,134,015.51	2,617,785.00	0.00	341,787.00	525,973.00	2,988,162.00	14,364,709.19	18,220,631.19
April	18,220,631.19	31,290.00	34,630.00	205,925.00	460,694.00	732,539.00	606,922.60	527,831.00	0.00	258,240.00	399,119.00	3,253,219.00	14,146,516.19	18,057,094.19
May	18,057,094.19	177,139.00	217,916.00	433,382.00	1,383,604.00	2,212,041.00	1,832,778.32	746,520.00	0.00	301,489.00	612,975.00	3,468,181.00	14,861,004.19	19,243,649.19
June	19,243,649.19	73,684.00	64,016.00	71,375.00	1,753,657.00	1,962,732.00	1,577,045.10	858,396.00	0.00	366,633.00	459,105.00	3,293,596.00	15,974,151.19	20,093,485.19
July	20,093,485.19	99,165.00	12,535.00	90,770.00	908,829.00	1,111,299.00	902,060.93	1,048,872.00	0.00	360,783.00	396,073.00	2,968,511.00	15,909,675.19	19,635,042.19
August	98,603,780.97	205,371.00	82,258.00	156,036.00	1,264,070.00	1,707,735.00	1,396,292.23	1,320,002.00	0.00	298,444.00	472,491.00	3,048,041.00	15,856,130.19	19,675,106.19
September	79,220,648.77	138,405.00	327,326.00	656,004.00	1,657,255.84	2,778,990.84	2,279,999.96	1,660,472.47	0.00	361,776.00	544,487.00	3,033,617.00	15,897,054.19	19,836,934.19
<b>Week-ending</b>														
<b>2019</b>														
August 02	19,635,042.19	20,710.00	5,568.00	53,090.00	254,772.00	334,140.00	270,614.76	74,569.00	0.00	349,988.00	396,073.00	2,967,011.00	15,909,675.19	19,622,747.19
09	19,622,747.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370,698.00	396,791.00	3,020,101.00	16,094,728.19	19,882,318.19
16	19,882,318.19	104,885.00	76,690.00	101,090.00	549,730.00	832,395.00	686,841.36	789,318.00	0.00	265,328.00	396,791.00	2,953,451.00	16,094,728.19	19,710,298.19
23	19,710,298.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370,213.00	472,491.00	3,054,541.00	15,856,130.19	19,753,375.19
30	19,753,375.19	79,776.00	0.00	1,856.00	459,568.00	541,200.00	438,836.12	456,115.00	0.00	298,444.00	472,491.00	3,048,041.00	15,856,130.19	19,675,106.19
September 06	19,675,106.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	378,220.00	414,056.00	3,049,897.00	15,918,018.19	19,760,191.19
13	19,760,191.19	57,240.00	130,931.00	391,960.00	813,351.00	1,393,482.00	1,139,999.96	835,454.00	0.00	377,081.00	414,056.00	2,904,187.00	15,918,018.19	19,613,342.19
20	19,613,342.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	434,321.00	544,487.00	3,296,147.00	15,897,054.19	20,172,009.19
27	20,172,009.19	81,165.00	196,395.00	264,044.00	843,904.84	1,385,508.84	1,140,000.00	825,018.47	0.00	361,776.00	544,487.00	3,033,617.00	15,897,054.19	19,836,934.19
October 04	19,836,934.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265,328.00	396,791.00	2,953,451.00	16,094,728.19	19,710,298.19
11	19,710,298.19	3,124.00	145,550.00	288,030.00	805,760.00	1,242,464.00	1,008,590.13	348,080.00	0.00	360,006.00	738,681.00	3,114,161.00	15,918,141.56	20,130,989.56
18	20,130,989.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	363,130.00	849,981.00	3,402,191.00	16,410,071.56	21,025,373.56
25	21,025,373.56	8,945.00	175.00	100,450.00	293,441.00	403,011.00	322,609.95	302,175.00	0.00	346,900.00	849,981.00	3,166,871.00	16,410,071.56	20,773,823.56

**Note** 1. The Monthly totals of the Treasury Bills Tender Sales are a summation of the fortnightly transactions  
2. This series follows a weekly frequency capturing the Friday of each week . The last Friday of the month may not coincide with the actual month end .

Figures on settlement and maturity were revised in Volume 26 Issue No. 11

**GRZ BOND TRANSACTIONS & OUTSTANDING GOVERNMENT BONDS**

( K ' 000 )

Table 18

Period	24 Months		3 Year		5 Year		7 Year		10 Year		15 Year		24 months	3 year	5 year	7 year	10 year	15 year	TOTAL
	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities	Sales	Maturities							
<b>2017</b>																			
January	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	591,924.57	2,197,976.00	9,511,741.00	1,684,530.22	3,253,514.00	1,210,302.00	18,449,987.79
February	80,000.00	0.00	305,880.00	0.00	543,460.00	70,240.00	281,434.00	0.00	193,890.00	0.00	228,075.00	0.00	737,121.59	2,197,976.00	9,433,375.00	1,684,530.22	3,253,514.00	1,210,302.00	18,516,818.81
March	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	817,121.59	2,503,856.00	9,906,595.00	1,965,964.22	3,447,404.00	1,438,377.00	20,079,317.81
April	8,244.00	789.00	159,730.00	83,380.00	489,320.00	228,617.00	198,175.00	25,614.00	356,229.00	0.00	433,115.00	0.00	825,365.59	2,380,631.00	10,395,915.00	2,140,604.22	3,803,633.00	1,871,492.00	21,417,640.81
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	825,365.59	2,380,631.00	10,395,915.00	2,114,990.22	3,803,633.00	1,871,492.00	21,392,026.81
June	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	824,576.59	2,296,951.00	10,167,298.00	2,114,890.22	3,803,633.00	1,871,492.00	21,078,840.81
July	50,840.00	0.00	277,105.00	185.00	321,455.00	0.00	89,755.00	20,865.00	322,100.00	27,805.00	191,135.00	0.00	875,416.59	2,574,056.00	10,488,753.00	2,204,645.22	4,125,733.00	2,062,627.00	22,331,230.81
August	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	875,416.59	2,574,056.00	10,488,753.00	2,183,780.22	4,125,733.00	2,062,627.00	22,310,365.81
September	135,035.00	155,500.00	587,421.00	0.00	487,520.00	1,226,107.00	4,915.00	0.00	177,545.00	0.00	58,888.00	0.00	854,951.59	3,161,292.00	10,509,591.00	2,188,695.22	4,275,473.00	2,121,515.00	23,111,517.81
October	2,105.00	5,765.00	214,250.00	254,500.00	280,480.00	115,845.00	45,150.00	13,300.00	55,190.00	24,191.00	127,845.00	0.00	844,053.41	4,048,646.20	10,508,068.00	2,198,145.22	4,233,223.00	2,154,858.00	23,986,993.82
November	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	857,056.59	3,603,427.00	10,790,071.00	2,233,845.22	4,330,663.00	2,249,360.00	24,064,422.81
December	84,195.00	1,380.00	534,915.00	144,858.00	694,740.00	0.00	206,055.00	21,190.00	536,435.00	30,215.00	79,905.00	0.00	915,486.59	3,993,303.49	11,107,806.00	2,386,600.22	5,678,544.00	2,962,996.19	27,044,736.49
<b>2018</b>																			
January	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	915,486.59	3,993,303.49	11,611,127.74	2,386,600.22	5,708,093.77	2,962,996.19	27,577,608.00
February	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	914,106.59	3,848,718.49	11,611,127.74	2,365,410.22	5,708,093.77	2,962,996.19	27,410,453.00
March	253,625.00	0.00	336,935.00	0.00	616,810.00	0.00	255,149.00	0.00	1,219,847.00	0.00	667,120.00	0.00	1,132,731.59	4,130,653.49	12,082,397.74	2,610,559.22	6,401,027.77	3,160,116.19	29,517,486.00
April	4,483.00	91,445.00	344,650.00	50,700.00	542,520.00	0.00	469,905.00	0.00	1,267,120.00	24,660.00	610,960.00	0.00	1,135,214.59	4,475,303.49	12,515,417.74	3,030,464.22	6,872,707.77	3,661,076.19	31,690,184.00
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,135,214.59	4,475,303.49	12,515,417.74	3,030,464.22	6,848,047.77	3,661,076.19	31,665,524.00
June	4,138.00	0.00	118,600.00	0.00	44,633.00	0.00	5,504.00	0.00	25,780.00	24,764.00	1,593,145.00	0.00	1,043,769.59	4,424,603.49	12,515,417.74	3,030,464.22	6,848,047.77	3,661,076.19	31,523,379.00
July	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,047,907.59	4,543,203.49	12,560,050.74	3,035,968.22	6,873,827.77	5,254,221.19	33,315,179.00
August	3,840.00	38,459.76	305.00	401,975.00	284,800.00	0.00	103,969.00	0.00	147,380.00	0.00	93,310.00	0.00	1,051,747.59	4,543,508.49	12,844,850.74	3,139,937.22	7,196,174.53	5,468,047.10	34,244,265.67
September	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,001,112.59	4,141,533.49	12,844,850.74	3,911,641.39	7,196,174.53	6,689,377.88	35,784,690.62
October	2,565.00	97,704.59	600.00	2,557.79	367,160.00	0.00	133,280.00	24,769.99	344,520.00	0.00	99,013.00	0.00	1,003,677.59	4,142,133.49	13,212,010.74	4,313,856.39	7,540,694.53	6,788,390.88	37,000,763.62
November	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,540,597.52	4,190,906.40	13,343,697.60	4,432,235.18	7,540,694.53	6,788,390.88	37,836,522.11
December	585.00	171,307.02	115,190.00	121,929.75	148,490.00	466,280.00	0.00	164,960.45	50,300.00	0.00	75.00	0.00	1,786,107.04	4,344,019.76	13,633,799.65	4,528,552.20	7,590,994.53	6,788,465.88	38,671,939.05
<b>2019</b>																			
January	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,786,107.04	4,344,019.76	13,633,799.65	4,528,552.20	7,590,994.53	6,788,465.88	38,671,939.05
February	188,070.00	972,009.17	60,890.00	0.00	99,155.00	0.00	40,125.00	0.00	194,450.00	0.00	2,195.00	0.00	1,786,107.04	4,171,686.66	13,039,835.18	4,311,076.91	7,590,994.53	6,788,465.88	37,688,166.20
March	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,917,720.70	4,487,947.49	13,338,990.18	4,351,206.91	7,985,444.53	6,790,660.88	38,871,970.69
April	125,935.00	0.00	186,700.00	314,148.00	177,185.00	260,601.44	1,010.00	113,305.52	6,600.00	0.00	3,000.00	0.00	1,917,720.70	4,487,947.49	13,338,990.18	4,351,206.91	7,985,444.53	6,790,660.88	38,871,970.69
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,006,405.70	4,360,499.49	13,391,604.66	4,238,911.39	7,992,044.53	6,793,660.88	38,783,126.65
June	138,007.00	50,840.00	102,475.00	353,353.00	10,215.00	0.00	5.00	0.00	6,060.00	1,159.00	3.00	0.00	2,144,412.70	4,462,974.49	13,401,829.66	4,238,916.39	7,998,104.53	6,793,663.88	39,039,901.65
July	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,228,377.32	4,913,001.42	13,674,600.16	4,238,916.39	7,998,104.53	6,793,663.88	39,846,663.71
August	339,552.00	135,035.00	90,245.00	353,353.00	410,330.00	198,603.00	155.00	38,182.00	10,110.00	0.00	265.00	0.00	2,432,894.32	5,003,246.42	14,084,930.16	4,239,071.39	8,007,055.53	6,793,928.88	40,561,126.71
September	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,648,916.13	4,949,412.99	13,886,327.16	4,200,889.39	8,007,055.53	6,793,928.88	40,486,530.08
<b>Week-ending</b>																			
<b>2019</b>																			
August 02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,228,377.32	4,913,001.42	13,674,600.16	4,238,916.39	7,998,104.53	6,793,663.88	39,846,663.71
09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,228,377.32	4,913,001.42	13,674,600.16	4,238,916.39	7,998,104.53	6,793,663.88	39,846,663.71
16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,228,377.32	4,913,001.42	13,674,600.16	4,238,916.39	7,998,104.53	6,793,663.88	39,846,663.71
23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,228,377.32	4,913,001.42	13,674,600.16	4,238,916.39	7,998,104.53	6,793,663.88	39,846,663.71
30	204,517.00	135,035.00	90,245.00	353,353.00	410,330.00	198,603.00	155.00	38,182.00	10,110.00	0.00	265.00	0.00	2,432,894.32	5,003,246.42	14,084,930.16	4,239,071.39	8,007,055.53	6,793,928.88	40,561,126.71
September 06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,432,894.32	4,649,893.42	13,886,327.16	4,200,889.39	8,007,055.53	6,793,928.88	39,970,988.71
13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,297,859.32	4,649,893.42	13,886,327.16	4,200,889.39	8,007,055.53	6,793,928.88	39,835,953.71
20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,648,916.13	4,949,412.99	13,886,327.16	4,200,889.39	8,007,055.53	6,793,928.88	40,486,530.08
27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00										

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
<b>Monthly</b>									
<b>2017</b>									
January	191.28	190.96	191.64	7.00	7.40	6.70	0.90	1.20	0.50
February	193.12	193.28	192.94	6.80	7.40	6.10	1.00	1.20	0.70
March	193.78	193.74	193.83	6.70	6.70	6.60	0.30	0.20	0.50
April	194.48	194.09	194.93	6.70	6.10	7.50	0.40	0.20	0.60
May	194.62	194.22	195.09	6.50	5.90	7.30	0.10	0.10	0.10
June	195.82	193.61	198.37	6.80	5.80	8.00	0.60	-0.30	1.70
July	195.60	193.13	198.43	6.60	5.30	8.10	-0.10	-0.20	0.00
August	195.75	193.32	198.53	6.30	5.10	7.70	0.10	0.10	0.10
September	196.33	193.05	200.10	6.60	5.00	8.40	0.30	-0.10	0.80
October	197.10	194.07	200.59	6.40	4.90	8.20	0.40	0.50	0.20
November	199.84	195.62	201.69	6.30	4.80	7.90	1.40	0.80	2.00
December	201.18	197.77	205.11	6.10	4.80	7.50	0.70	1.10	0.20
<b>2018</b>									
January	203.15	199.69	207.13	6.20	4.60	8.10	1.00	1.00	1.00
February	204.91	202.14	208.09	6.10	4.60	7.90	0.90	1.20	0.50
March	207.62	204.90	210.75	7.10	5.80	8.70	1.30	1.40	1.30
April	208.93	206.80	211.38	7.40	6.50	8.40	0.60	0.90	0.30
May	209.83	207.61	212.39	7.80	6.90	8.90	0.40	0.40	0.50
June	210.35	208.21	212.81	7.40	7.50	7.30	0.20	0.30	0.20
July	210.92	208.76	213.41	7.80	8.10	7.60	0.30	0.30	0.30
August	211.52	209.39	213.97	8.10	8.30	7.80	0.30	0.30	0.30
September	211.93	209.57	214.64	7.90	8.60	7.30	0.20	0.10	0.30
October	213.42	210.10	217.25	8.30	8.30	8.30	0.70	0.30	1.20
November	215.37	212.13	219.09	7.80	8.40	7.00	0.90	1.00	0.80
December	216.99	213.76	220.70	7.90	8.10	7.60	0.80	0.80	0.70
<b>2019</b>									
January	219.27	216.03	222.99	7.90	8.20	7.70	1.10	1.10	1.00
February	220.87	217.70	224.53	7.80	7.70	7.90	0.70	0.80	0.70
March	223.29	221.74	225.06	7.50	8.20	6.80	1.10	1.90	0.20
April	224.92	224.03	225.94	7.70	8.30	6.90	0.70	1.00	0.40
May	226.84	226.47	227.25	8.10	9.10	7.00	0.90	1.10	0.60
June	228.54	227.37	229.83	8.60	9.20	8.00	0.70	0.40	1.20
July	229.56	228.26	231.07	8.80	9.30	8.30	0.50	0.40	0.50
August	231.27	230.95	231.63	9.30	10.30	8.30	0.70	1.20	0.20
September	234.08	235.59	232.35	10.50	12.40	8.30	1.20	2.00	0.30
October	236.28	238.09	234.20	10.70	13.30	7.80	0.90	1.10	0.80

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
<b>2017</b>										
January	0.40	1.00	1.00	0.40	1.80	0.50	0.50	1.20	0.20	7.00
February	0.40	0.90	1.10	0.40	1.80	0.50	0.50	1.10	0.20	6.80
March	0.50	0.90	1.10	0.40	1.70	0.50	0.50	1.10	0.20	6.70
April	0.40	1.00	1.10	0.30	1.90	0.50	0.50	1.10	0.10	6.70
May	0.40	0.90	1.00	0.30	1.80	0.40	0.50	1.10	0.10	6.50
June	0.40	0.90	1.00	0.30	2.00	0.40	0.50	1.20	0.10	6.80
July	0.40	0.90	1.00	0.30	1.90	0.40	0.40	1.10	0.20	6.60
August	0.80	1.50	0.70	0.20	1.60	0.30	0.20	0.60	0.30	6.30
September	0.80	1.60	0.90	0.20	1.60	0.30	0.60	0.60	0.30	6.60
October	0.70	1.50	0.90	0.20	1.80	0.40	0.30	0.50	0.30	6.40
November	0.80	1.20	0.80	0.20	1.70	0.30	0.30	0.60	0.40	6.30
December	0.80	1.00	0.70	0.10	1.90	0.30	0.30	0.60	0.40	6.10
<b>2018</b>										
January	0.70	0.80	0.80	0.20	2.10	0.50	0.30	0.60	0.40	6.20
February	0.60	0.80	0.80	0.20	2.00	0.50	0.30	0.50	0.40	6.10
March	0.70	1.10	0.80	0.20	2.50	0.50	0.30	0.60	0.40	7.10
April	0.80	1.20	1.00	0.20	2.40	0.50	0.30	0.60	0.40	7.40
May	0.90	1.30	1.00	0.20	2.50	0.60	0.30	0.70	0.40	7.80
June	0.90	1.30	1.00	0.20	2.20	0.60	0.20	0.60	0.40	7.40
July	0.90	1.30	0.90	0.30	2.40	0.60	0.30	0.70	0.30	7.80
August	0.90	1.40	0.90	0.30	2.50	0.70	0.30	0.80	0.30	8.10
September	0.80	1.30	0.80	0.30	2.60	0.80	0.30	0.80	0.30	7.90
October	0.90	1.50	0.80	0.30	2.60	0.70	0.30	0.80	0.40	8.30
November	0.70	1.50	0.80	0.30	2.60	0.70	0.20	0.70	0.30	7.80
December	0.80	1.60	0.80	0.30	2.40	0.70	0.20	0.80	0.30	7.90
<b>2019</b>										
January	0.80	1.70	0.80	0.30	2.40	0.50	0.20	0.80	0.40	7.90
February	0.80	1.90	0.80	0.40	2.30	0.40	0.20	0.70	0.30	7.80
March	0.70	1.70	0.80	0.40	2.10	0.40	0.20	0.80	0.40	7.50
April	0.60	1.60	0.80	0.40	2.30	0.40	0.20	1.00	0.40	7.70
May	0.70	1.70	0.80	0.40	2.40	0.50	0.30	1.00	0.40	8.10
June	0.80	1.80	0.80	0.40	2.70	0.50	0.30	1.10	0.40	8.60
July	0.80	1.90	0.80	0.40	2.70	0.50	0.30	1.00	0.40	8.80
August	1.00	1.90	0.90	0.40	2.70	0.50	0.30	1.10	0.40	9.30
September	1.10	2.10	1.00	0.50	3.20	0.60	0.30	1.20	0.50	10.50
October	1.00	2.10	1.10	0.50	3.30	0.60	0.30	1.30	0.50	10.70

Source: Central Statistical Office

Table 20

## LUSAKA INDICATIVE PRICE SURVEY

(Percent)

	Overall Fortnightly Inflation	Food Fortnightly Inflation	Non-Food Fortnightly Inflation	Overall Monthly	Food Monthly	Non-Food Monthly
<b>2017</b>						
December 13	0.29	0.63	-0.10	0.59	0.56	0.63
27	0.21	0.17	0.24	0.50	0.81	0.15
<b>2018</b>						
January 10	0.52	0.56	0.47	0.73	0.74	0.72
24	0.40	0.84	-0.11	0.92	1.41	0.36
February 07	0.50	0.59	0.40	0.90	1.43	0.29
21	0.94	0.72	0.92	0.48	1.22	1.51
March 07	0.63	1.11	0.07	1.57	2.45	0.56
21	0.49	1.56	-0.74	1.11	2.67	-0.67
April 04	0.25	0.27	0.23	0.74	1.84	-0.51
18	0.38	-0.02	0.85	0.64	0.25	1.09
May 02	0.18	0.35	-0.01	0.56	0.33	0.84
16	-0.46	-0.56	-0.35	-0.28	-0.21	-0.37
30	-0.12		0.95	-0.58	-1.61	0.60
June 13	0.35	0.35	0.35	0.23	-0.70	1.30
27	-0.58	-1.31	0.25	-0.23	-0.96	0.60
July 11	-0.12	-0.58	0.40	-0.71	-1.89	0.65
25	-0.27	-0.76	0.29	-0.56	-1.50	0.52
August 08	0.31	0.37	0.25	-0.08	-0.29	0.15
22	-0.77	-0.57	-1.00	-0.46	-0.20	-0.75
September 05	0.15	0.52	-0.26	-0.62	-0.05	-1.27
19	-0.28	-0.70	0.20	-0.12	-0.18	-0.06
October 03	1.61	1.71	1.50	1.33	1.01	1.71
17	1.42	0.99	1.90	3.03	2.70	3.41
31	0.44	0.62	0.23	1.85	1.61	2.13
November 14	2.67	2.72	2.61	3.10	3.34	2.84
28	0.93	1.92	-0.20	3.60	4.64	2.40
December 12	-0.02	-0.13	0.09	0.91	1.80	-0.11
26	-0.12	-0.01	-0.24	-0.14	-0.14	-0.15
<b>2019</b>						
January 09	1.74	2.45	0.92	1.62	2.44	0.68
23	0.23	-0.13	0.64	1.97	2.32	1.56
February 06	0.05	-0.66	0.86	0.27	-0.79	1.49
20	1.26	1.77	0.69	1.31	1.10	1.54
March 06	-0.03	0.56	-0.71	1.23	2.32	-0.02
20	0.47	0.94	-0.06	0.47	0.94	-0.06
April 03	0.82	2.14	-0.68	1.30	3.08	-0.74
17	0.95	1.34	0.51	1.77	3.47	-0.17
May 01	-0.04	0.26	-0.37	0.91	1.59	0.14
15	1.87	3.67	-0.19	1.83	3.93	-0.56
29	-0.19	0.06	-0.49	1.68	3.73	-0.68
June 12	0.89	0.43	1.41	0.89	0.43	1.41
26	0.74	1.02	0.41	1.62	1.45	1.82
July 10	1.82	1.22	2.51	2.55	2.24	2.92
24	1.12	1.82	0.33	2.94	3.04	2.84
August 07	0.30	0.54	0.02	1.42	2.35	0.35
21	0.92	1.97	-0.27	1.22	2.50	-0.25
September 04	-0.17	-0.17	-0.18	0.75	1.80	-0.45
18	1.39	1.27	1.52	1.22	1.10	1.34
October 02	-0.33	-1.25	0.72	1.06	0.02	2.24
16	1.47	2.96	-0.23	1.14	1.71	0.49

Source: Bank of Zambia

Table 21

## COMMODITY PRICES

Period	Copper US / Tonne	Cobalt US / Tonne	Crude Oil (Dubai) US\$/barrel	Maize (K'/50Kg)
<b>Monthly Averages</b>				
<b>2017</b>				
January	5,774.43	34,723.81	53.93	108.70
February	5,966.53	43,005.00	54.59	117.93
March	5,852.57	52,644.57	51.38	120.80
April	5,745.00	55,300.00	53.09	119.21
May	5,647.15	54,800.00	50.80	120.89
June	5,746.70	57,289.77	46.85	82.06
July	6,014.57	57,396.14	48.32	74.91
August	6,521.78	58,328.87	50.38	68.44
September	6,617.17	60,046.29	53.62	65.21
October	6,843.25	59,431.69	55.33	60.83
November	6,857.50	61,964.95	60.18	60.03
December	6,882.03	72,670.00	60.99	62.98
<b>2018</b>				
January	7,111.45	77,454.55	65.60	64.28
February	7,047.15	81,350.00	62.23	68.75
March	6,823.42	88,569.44	63.58	66.94
April	6,890.55	90,887.50	67.97	67.36
May	6,854.46	90,380.43	73.22	72.77
June	6,968.31	81,409.52	72.58	73.16
July	6,265.77	70,920.45	72.44	73.78
August	6,082.11	64,073.91	72.08	78.68
September	6,074.27	62,912.50	75.77	78.39
October	6,222.44	60,402.17	78.02	83.46
November	6,193.00	55,159.09	64.56	83.79
December	6,098.05	55,500.00	55.88	83.81
<b>2019</b>				
January	5,989.82	41,772.73	59.12	83.78
February	6,288.63	32,100.00	64.00	89.80
March	6,425.99	31,523.81	66.38	93.33
April	6,458.52	34,193.18	69.64	99.52
May	6,122.88	37,586.96	66.93	105.23
June	5,902.25	29,025.00	59.82	132.38
July	5,959.74	28,523.81	61.82	137.59
August	5,743.99	30,968.18	57.03	149.61
September	5,784.61	36,833.33	58.77	147.76
<b>Weekly Average</b>				
<b>2019</b>				
August 02	5,904.30	26,500.00	60.73	145.16
09	5,725.20	27,920.00	55.99	152.26
16	5,766.10	31,540.00	56.54	153.33
23	5,764.47	33,100.00	57.54	151.53
30	5,692.07	33,100.00	57.39	142.08
September 06	5,726.20	35,650.00	56.85	142.08
13	5,843.90	36,562.50	58.11	141.38
20	5,816.32	37,200.00	61.34	152.67
27	5,766.23	37,900.00	59.33	152.94
October 04	5,667.43	36,200.00	55.54	157.64
11	5,718.49	35,750.00	56.07	159.72
18	5,776.60	36,500.00	56.85	159.72
25	5,845.33	36,500.00	57.11	159.72
<b>Daily</b>				
<b>2019</b>				
October 01	5,596.85	36,500.00	56.21	157.64
02	5,679.40	36,500.00	54.93	157.64
03	5,679.40	36,500.00	55.07	157.64
04	5,668.00	35,000.00	55.36	157.64
07	5,715.00	35,000.00	55.90	159.72
08	5,694.00	35,000.00	55.17	159.72
09	5,690.00	35,750.00	55.30	159.72
10	5,690.00	36,500.00	56.36	159.72
11	5,803.44	36,500.00	57.63	159.72
14	5,817.00	36,500.00	56.24	159.72
15	5,775.00	36,500.00	56.82	159.72
16	5,737.00	36,500.00	56.89	159.72
17	5,737.00	36,500.00	57.46	159.72
18	5,817.00	36,500.00	56.84	159.72
21	5,817.00	36,500.00	56.53	159.72
22	5,826.50	36,500.00	56.70	159.72
23	5,892.50	36,500.00	58.09	159.72