

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

Period	K/USD		K/GBP		K/ZAR	
	End of	Period	End of	Period	End of	Period
	Period	Average	Period	Average	Period	Average
Monthly						
2019						
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
October	13.29	13.18	17.12	16.57	0.89	0.88
November	14.64	13.98	18.85	17.98	0.99	0.94
December	14.11	14.38	18.40	18.86	1.00	0.99
2020						
January	14.76	14.41	19.37	18.82	1.01	1.00
February	15.12	14.69	19.24	19.05	0.97	0.98
March	18.20	16.52	22.38	20.29	1.01	1.00
April	18.54	18.59	23.15	23.04	1.01	1.03
May	18.32	18.23	22.37	22.40	1.05	1.00
June	18.14	18.19	22.36	22.78	1.05	1.06
July	18.26	18.15	23.76	22.95	1.09	1.08
August	19.51	18.78	25.91	24.61	1.17	1.09
September	20.02	19.81	25.75	25.76	1.18	1.19
October	20.42	20.20	26.41	26.18	1.24	1.23
November	21.01	20.83	28.00	27.48	1.38	1.34
December	21.17	20.99	28.40	28.22	1.45	1.41
2021						
January	21.42	21.30	29.21	29.02	1.40	1.41
February	21.81	21.59	30.81	29.87	1.51	1.46
March	22.10	21.99	30.38	30.47	1.48	1.47
April	22.31	22.21	31.10	30.73	1.57	1.54
Weekly						
2021						
March 05	21.92	21.88	30.55	30.48	1.46	1.46
11	21.97	21.95	30.46	30.41	1.44	1.43
19	22.02	21.99	30.71	30.57	1.49	1.48
26	22.07	22.05	30.23	30.41	1.48	1.49
31	22.10	22.09	30.38	30.44	1.48	1.47
April 02	22.11	22.09	30.42	30.44	1.49	1.48
09	22.17	22.14	30.45	30.55	1.52	1.52
16	22.21	22.20	30.57	30.51	1.56	1.53
23	22.26	22.24	30.94	30.92	1.56	1.56
30	22.31	22.29	31.10	30.98	1.57	1.56
May 07	22.37	22.35	31.04	31.05	1.57	1.55
14	22.43	22.41	31.45	31.50	1.58	1.59
21	22.49	22.46	31.77	31.74	1.60	1.60
Daily						
2021						
May 03	22.33	22.32	31.05		1.55	
04	22.34	22.34	31.02		1.55	
05	22.35	22.35	31.01		1.54	
06	22.36	22.36	31.11		1.55	
07	22.37	22.37	31.04		1.57	
10	22.38	22.38	31.13		1.57	
11	22.39	22.39	31.56		1.59	
12	22.41	22.41	31.65		1.60	
13	22.42	22.42	31.70		1.60	
14	22.43	22.43	31.45		1.58	
17	22.45	22.44	31.58		1.59	
18	22.46	22.45	31.65		1.59	
19	22.47	22.46	31.87		1.61	
20	22.48	22.47	31.83		1.60	
21	22.49	22.49	31.77		1.60	

REAL EFFECTIVE EXCHANGE RATE INDEX

Table 01B

Period	SWITZ K/CHF	UK K/GBP	RSA K/RAND	E.U. K/EU	CHINA K/YUAN	USA K/USD	SWITZ 2005	Foreign CPI	Nominal Effective Rate	Relative Price	Real Effective Rate	Real ¹ Effective Rate Index (2005=100)
Monthly Averages												
2019												
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
October	13.26	16.61	0.88	15.73	1.86	13.18	104.82	251.42	3.71	0.43	1.58	121.15
November	14.10	18.10	0.90	16.70	2.00	14.00	104.70	251.50	4.00	0.42	1.68	128.50
December	14.60	18.80	1.00	17.30	2.00	14.40	104.70	251.90	4.10	0.42	1.72	131.80
2020												
January	14.90	18.90	1.00	17.30	2.10	14.40	104.50	251.90	4.20	0.41	1.71	130.90
February	15.03	19.05	0.98	17.30	2.10	14.68	104.61	253.10	4.16	0.40	1.68	128.44
March	17.22	20.32	1.00	19.70	2.35	16.53	104.61	253.10	4.50	0.40	1.79	137.29
April	19.15	23.04	1.03	20.19	2.63	18.58	104.31	252.46	4.81	0.39	1.87	143.27
May	18.76	22.41	1.00	19.81	2.57	18.21	104.35	251.63	4.69	0.38	1.79	137.12
June	19.10	22.78	1.06	20.47	2.57	18.19	104.38	253.80	4.86	0.38	1.87	143.09
July	19.41	22.95	1.08	20.79	2.59	18.15	104.21	255.20	4.94	0.38	1.90	145.65
August	20.60	24.61	1.09	22.18	2.71	18.76	104.22	255.30	5.12	0.38	1.96	150.38
September	21.69	25.76	1.19	23.38	2.91	19.81	104.26	255.65	5.48	0.38	2.07	158.85
October	22.13	26.18	1.23	23.78	3.00	20.19	104.22	256.09	5.63	0.37	2.10	161.31
November	22.84	27.48	1.34	24.62	3.15	20.83	103.96	255.49	5.96	0.37	2.18	166.88
December	23.69	28.22	1.41	27.66	3.22	21.09	103.86	255.88	6.25	0.35	2.22	169.95
2021												
January	24.02	29.02	1.41	28.01	3.29	21.29	103.04	253.66	6.32	0.34	2.14	164.17
February	24.07	29.87	1.46	28.21	3.34	21.58	103.20	254.72	6.45	0.33	2.14	164.04

Note:

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

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

2. Starting with Volume 23 Issue No. 25 of 2016, the REER will be published with a two-month lag

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

	Bank of Zambia Rates			Bureau Rates		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
Monthly Averages						
2019						
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
October	13.15	13.20	13.18	13.09	13.27	13.18
November	13.95	14.00	13.98	13.68	13.89	13.79
December	14.35	14.40	14.38	14.34	14.56	14.45
2020						
January	14.39	14.44	14.41	14.10	14.31	14.20
February	14.67	14.72	14.69	15.83	16.05	15.94
March	16.50	16.55	16.52	16.06	16.29	16.17
April	18.56	18.61	18.59	18.29	18.55	18.42
May	18.20	18.25	18.22	18.16	18.43	18.30
June	18.16	18.21	18.18	18.08	18.33	18.20
July	18.13	18.18	18.15	18.03	18.27	18.15
August	18.76	18.81	18.78	18.51	18.77	18.64
September	19.80	19.85	19.82	19.75	20.02	19.88
October	20.17	20.22	20.20	20.21	20.48	20.35
November	20.81	20.86	20.83	20.85	21.14	21.00
December	21.06	21.11	21.09	21.10	21.36	21.23
2021						
January	21.27	21.32	21.30	21.20	21.47	21.34
February	21.56	21.61	21.59	21.48	21.77	21.62
March	21.96	22.01	21.99	21.86	22.14	22.00
April	22.19	22.24	22.21	22.15	22.42	22.28
Weekly Averages						
2021						
March 05	21.85	21.90	21.88	21.76	22.04	21.90
11	21.93	21.98	21.95	21.44	21.72	21.58
19	21.97	22.02	21.99	22.02	22.29	22.16
26	22.02	22.07	22.05	21.96	22.24	22.10
April 02	22.07	22.12	22.09	22.04	22.32	22.18
09	22.11	22.16	22.14	22.07	22.35	22.21
16	22.17	22.22	22.20	22.18	22.45	22.31
23	22.22	22.27	22.24	22.13	22.40	22.26
30	22.26	22.31	22.29	22.21	22.49	22.35
May 07	22.32	22.37	22.35	22.26	22.53	22.39
14	22.38	22.43	22.41	22.29	22.59	22.44
21	22.44	22.49	22.46	22.36	22.65	22.50
Daily						
2021						
May 03	22.30	22.35	22.32	22.26	22.53	22.39
04	22.31	22.36	22.34	22.26	22.53	22.39
05	22.32	22.37	22.35	22.26	22.53	22.39
06	22.34	22.39	22.36	22.26	22.53	22.39
07	22.35	22.40	22.37	22.26	22.53	22.39
10	22.36	22.41	22.38	22.29	22.59	22.44
11	22.37	22.42	22.39	22.29	22.59	22.44
12	22.38	22.43	22.41	22.29	22.59	22.44
13	22.39	22.44	22.42	22.29	22.59	22.44
14	22.41	22.46	22.43	22.29	22.59	22.44
17	22.42	22.47	22.44	22.36	22.65	22.50
18	22.43	22.48	22.45	22.36	22.65	22.50
19	22.44	22.49	22.46	22.36	22.65	22.50
20	22.45	22.50	22.47	22.36	22.65	22.50
21	22.46	22.51	22.49	22.36	22.65	22.50

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

Table 04

	Bank of Zambia Inflows			Bank of Zambia Outflows(-)				Gross
	Mines	Other Non-GRZ	Donor Inflows	Dealing (Net Sales)	Other Non-GRZ	GRZ Debt Servicing	GRZ Other Uses	International Reserves
Monthly Totals								
2019								
January	0.00	54.88	6.51	0.00	10.65	164.77	0.64	1,429.65
February	0.00	56.15	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	56.54	5.81	-23.00	-0.82	143.99	-0.88	1,318.12
May	0.00	61.69	28.87	-23.00	12.12	59.12	1.20	1,358.86
June	0.00	50.46	8.02	-76.00	4.49	95.33	3.97	1,389.57
July	0.00	96.26	9.08	-144.37	70.96	186.96	1.19	1,380.30
August	0.00	36.37	5.52	-104.20	14.58	90.44	3.00	1,418.79
September	0.00	43.81	7.87	-62.50	11.69	63.49	2.44	1,455.43
October	0.00	46.21	8.48	-43.50	22.81	113.42	19.89	1,397.79
November	0.00	41.68	7.01	46.50	13.21	33.90	1.53	1,351.59
December	0.00	122.31	8.16	3.00	25.24	23.86	5.40	1,424.76
2020								
January	0.00	41.87	6.22	-13.50	13.54	204.55	-9.91	1,278.35
February	0.00	43.65	14.05	-52.00	14.88	29.59	7.73	1,335.94
March	0.00	52.90	12.47	-29.00	32.47	28.94	0.71	1,368.38
April	0.00	48.77	9.98	0.50	12.29	101.80	3.51	1,309.02
May	0.00	92.03	11.36	-13.00	51.83	27.62	1.99	1,343.48
June	0.00	108.26	7.61	-35.64	36.64	52.77	1.26	1,404.28
July	0.00	122.52	8.83	16.00	36.77	121.88	6.56	1,354.73
August	0.00	79.99	9.38	46.70	51.22	35.39	0.00	1,310.62
September	0.00	147.18	6.92	84.80	42.70	37.86	2.90	1,296.16
October	0.00	130.46	35.26	52.00	95.36	22.30	9.10	1,283.13
November	0.00	107.95	11.92	115.35	31.29	15.18	1.16	1,239.90
December	0.00	132.12	17.22	143.40	52.48	13.75	1.17	1,178.42
2021								
January	0.00	162.00	4.43	128.50	42.63	1.04	2.35	1,170.33
February	0.00	87.75	2.95	49.65	37.61	14.00	3.41	1,156.37
Week-ending								
2020								
October	02	0.00	5.74	0.07	1.00	20.52	0.00	1,280.46
	09	0.00	76.60	0.23	4.50	39.95	8.52	1,304.23
	16	0.00	35.61	0.34	5.40	0.67	5.15	1,323.65
	23	0.00	7.31	5.99	16.30	22.21	0.00	1,298.44
	30	0.00	5.21	28.63	24.80	12.02	3.80	1,283.13
November	06	0.00	12.01	1.46	19.35	2.58	3.99	1,270.55
	13	0.00	23.40	1.53	25.00	0.92	0.54	1,268.46
	20	0.00	40.19	0.88	39.00	4.39	2.22	1,263.87
	27	0.00	30.99	1.49	25.00	22.24	4.34	1,244.23
	30	0.00	1.37	6.56	7.00	1.16	4.10	1,239.90
December	04	0.00	5.04	0.06	30.50	0.70	0.87	1,212.82
	11	0.00	27.54	0.68	32.90	3.99	0.13	1,203.66
	18	0.00	48.25	6.01	46.50	7.03	3.74	1,199.93
	24	0.00	3.86	7.22	17.00	37.73	6.36	1,150.31
	31	0.00	47.42	3.26	16.50	3.04	2.65	1,178.42
2021								
January	08	0.00	34.91	0.06	13.50	38.87	0.00	1,161.78
	15	0.00	83.98	3.22	26.00	1.33	0.00	1,222.18
	22	0.00	7.16	0.74	57.00	0.12	0.00	1,172.29
	29	0.00	35.95	0.41	32.00	2.31	1.04	1,170.33
February	05	0.00	10.51	0.39	14.00	32.27	2.53	1,127.74
	12	0.00	36.80	0.30	-6.70	0.87	1.26	1,169.92
	19	0.00	24.65	0.00	22.35	2.53	6.00	1,163.49
	26	0.00	15.78	2.26	20.00	1.94	4.21	1,156.37

- Note:**
1. BoZ foreign exchange transactions are available with a two-month lag
 2. A negative sign on the dealing indicates a net purchase whilst a positive sign indicates a net sale of forex
 3. BoZ inflow and outflow entries for the period December 2016 to August 2020 were revised in the statistics fortnightly ending November 20, 2020, volume 27 issue number
 4. Monthly Gross International Reserves for December 2020 and January 2021 were revised in the fortnight ending March 26, 2021.

TREASURY BILLS AND GRZ BONDS RATES
(Percentage)

Table 06

Period	Treasury Bills Yield Rates				Weighted Av.	GRZ Bonds Yield Rates						Weighted Av.
	91 days	182 days	273 days	364 days	T-Bill Rate	24 months	3 year	5 year	7 year	10 year	15 year	G-Bonds Rate
Monthly Average												
2019												
January	15.0	15.0	22.0	23.6	22.1	19.5	20.0	20.4	18.5	23.5	17.0	20.7
February	15.0	15.0	23.0	23.5	22.9	20.6	21.1	21.7	19.9	24.1	17.0	21.8
March	15.3	15.0	23.0	23.7	23.0	24.0	24.5	25.5	24.0	25.9	17.0	24.9
April	15.8	15.8	23.6	24.3	23.3	25.4	25.8	26.8	24.4	26.1	17.5	26.1
May	16.0	16.4	24.9	25.8	24.0	29.5	29.8	30.5	25.6	27.0	19.0	29.8
June	16.5	16.5	25.3	26.5	25.8	29.5	29.8	30.5	25.6	27.0	19.0	29.6
July	16.5	16.0	25.3	26.5	24.3	29.5	29.8	30.5	25.6	27.0	19.0	29.6
August	16.5	17.8	26.0	27.2	25.6	29.5	29.8	30.8	25.5	27.2	19.2	29.9
September	16.5	19.0	26.4	27.5	25.8	29.5	29.8	32.0	25.0	28.0	20.0	30.9
October	16.5	19.1	26.6	27.5	26.3	29.5	29.5	32.1	25.0	27.8	20.3	30.9
November	16.5	19.1	27.0	27.5	25.8	29.5	29.0	32.6	25.0	27.0	22.4	31.0
December	16.5	19.3	27.0	27.5	25.0	29.5	29.8	33.0	25.0	27.0	28.0	31.5
2020												
January	16.5	19.3	27.0	27.8	26.2	29.8	29.8	33.0	25.0	27.0	28.4	31.4
February	16.5	20.5	27.0	28.8	26.5	31.0	29.8	33.0	25.0	27.0	30.0	30.7
March	16.5	21.2	27.0	29.2	26.4	31.0	29.8	33.0	25.0	24.4	30.3	30.6
April	16.5	21.2	27.0	29.3	25.7	31.0	29.8	33.0	25.0	23.5	31.6	31.1
May	16.5	21.2	27.0	29.0	26.7	31.0	30.3	33.0	25.0	23.5	32.5	31.4
June	17.2	21.1	26.8	28.4	25.9	31.0	32.2	33.0	25.0	25.5	32.5	32.0
July	15.3	18.9	24.4	26.1	24.0	31.0	32.7	33.0	25.0	31.5	32.5	32.3
August	14.4	17.4	21.3	25.2	22.0	31.5	32.7	33.0	25.0	31.5	32.5	32.1
September	14.0	16.6	19.7	24.5	22.1	32.0	32.7	33.0	25.0	32.3	32.8	32.3
October	14.0	16.1	19.7	24.5	21.6	32.0	32.7	33.0	25.0	33.0	33.1	32.5
November	14.0	16.0	19.7	24.5	21.8	32.0	32.7	33.0	25.0	33.0	33.5	32.4
December	14.0	16.0	19.7	24.5	20.1	32.0	32.7	33.0	25.0	33.0	33.5	32.4
2021												
January	14.0	16.0	19.6	25.8	23.4	32.0	32.7	33.4	26.3	33.4	33.6	32.9
February	14.0	16.0	20.0	25.8	24.6	32.0	32.7	34.5	30.1	34.5	33.8	33.8
March	14.0	16.0	20.0	25.8	22.3	32.0	32.7	34.5	30.1	34.5	34.3	33.1
April	14.0	16.0	20.0	25.8	22.8	32.0	32.7	34.5	30.1	34.5	34.5	33.7
Week-ending												
2021												
March 05	14.03	16.03	20.00	25.75	22.29	32.00	32.70	34.50	30.10	34.50	34.00	32.45
11	14.03	16.03	20.00	25.75	22.29	32.00	32.70	34.50	30.10	34.50	34.00	32.45
19	14.03	16.03	20.00	25.75	22.26	32.00	32.70	34.50	30.10	34.50	34.50	33.70
26	14.03	16.03	20.00	25.75	22.26	32.00	32.70	34.50	30.10	34.50	34.50	33.70
April 02	14.03	16.03	20.00	25.75	23.68	32.00	32.70	34.50	30.10	34.50	34.50	33.70
09	14.03	16.03	20.00	25.75	23.68	32.00	32.70	34.50	30.10	34.50	34.50	33.70
16	14.03	16.03	20.00	25.75	22.98	32.00	32.70	34.50	30.10	34.50	34.50	33.70
23	14.03	16.03	20.00	25.75	22.98	32.00	32.70	34.50	30.10	34.50	34.50	33.70
30	14.03	16.03	20.00	25.75	20.64	32.00	32.70	34.50	30.10	34.50	34.50	33.48
May 07	14.03	16.03	20.00	25.75	20.64	32.00	32.70	34.50	30.10	34.50	34.50	33.48
14	14.03	16.03	20.00	25.75	20.64	32.00	32.70	34.50	30.10	34.50	34.50	33.48
21	14.03	16.03	20.00	25.75	20.64	32.00	32.70	34.50	30.10	34.50	34.50	33.48

COMMERCIAL BANKS' INTEREST RATES.
(Percentage)

Table 07

	Lending Base rate	Lending Margin	Average Lending Rate	Weighted Interbank Rate	Cheque Account (K500 & above)	Savings		Deposits over K20'000						BoZ Policy Rate	
						Less than K100	More than K100	24 hr call	7 days	14 days	30 days	60 days	90 days		180 days
Monthly Average															
2019															
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	3.11	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
October	10.25	16.40	26.65	10.60	1.49	1.66	2.97	2.63	3.40	3.30	6.40	8.01	8.69	10.04	10.25
November	11.50	16.71	27.46	10.91	1.54	1.66	2.97	2.62	3.45	3.34	6.53	8.18	8.85	10.15	11.50
December	11.50	16.52	28.02	12.45	1.59	1.66	2.99	2.63	3.40	3.28	6.77	8.41	8.83	10.06	11.50
2020															
January	11.50	16.73	28.23	12.57	1.42	1.67	2.98	2.63	4.01	3.30	6.87	8.48	9.01	10.21	11.50
February	11.50	16.85	28.35	12.53	1.38	1.66	2.98	2.63	3.76	3.30	6.82	8.11	9.03	10.32	11.50
March	11.50	17.25	28.75	12.56	1.41	1.70	3.03	2.90	3.46	3.62	6.90	8.41	9.30	10.68	11.50
April	11.50	16.73	28.23	12.59	1.50	1.67	2.99	2.63	3.17	3.42	6.85	8.42	9.00	10.39	11.50
May	9.25	17.00	27.94	11.48	1.59	1.66	2.98	2.60	2.93	3.26	6.90	7.93	9.03	10.35	9.25
June	9.25	17.13	26.38	9.17	1.57	1.67	2.99	2.51	2.58	2.88	6.49	7.89	8.98	10.33	9.25
July	9.25	16.58	25.83	8.99	1.71	1.63	2.96	2.77	2.93	3.21	6.25	7.73	8.75	10.33	9.25
August	8.00	17.63	26.25	8.44	1.53	1.64	2.95	2.70	2.75	3.04	6.12	7.47	8.46	10.13	8.00
September	8.00	17.72	25.72	8.25	1.41	1.63	2.93	2.70	2.69	3.01	5.92	7.41	8.48	10.11	8.00
October	8.00	17.32	25.32	8.06	1.41	1.58	2.87	2.68	2.75	3.09	5.78	7.21	8.32	9.93	8.00
November	8.00	16.87	24.87	8.04	1.30	1.51	2.79	2.64	2.79	3.14	5.62	6.88	8.15	9.66	8.00
December	8.00	17.09	25.09	8.14	1.29	1.49	2.68	2.69	2.67	3.05	5.87	7.10	8.08	9.80	8.00
2021															
January	8.00	17.17	25.17	8.33	1.15	1.46	2.63	2.67	2.81	3.16	5.80	6.74	7.85	9.44	8.00
February	8.50	17.38	25.63	8.43	1.17	1.44	2.60	2.63	2.72	3.08	5.69	6.81	7.93	9.47	8.50
March	8.50	17.47	25.97	8.57	1.24	1.48	2.66	2.61	2.56	2.98	5.69	6.97	8.19	9.79	8.50
April	8.50	17.78	26.28	8.61	0.89	1.35	2.61	2.25	2.18	2.66	5.67	6.92	8.00	9.67	8.50
Weekly Average															
2021															
March 05	8.50	17.33	25.83	8.58	1.26	1.50	2.67	2.71	2.71	3.09	5.71	7.04	8.16	9.74	8.50
11	8.50	17.45	25.95	8.57	1.26	1.50	2.66	2.71	2.71	3.09	5.70	6.86	8.16	9.76	8.50
19	8.50	17.45	25.95	8.57	1.27	1.51	2.67	2.71	2.64	3.09	5.70	7.05	8.22	9.73	8.50
26	8.50	17.67	26.17	8.56	1.17	1.41	2.64	2.32	2.19	2.65	5.63	6.93	8.21	9.92	8.50
April 02	8.50	17.80	26.30	8.59	1.13	1.28	2.52	2.14	2.17	2.66	5.23	6.32	7.65	9.24	8.50
09	8.50	17.78	26.28	8.62	0.82	1.41	2.65	2.32	2.17	2.66	5.88	7.21	8.19	9.85	8.50
16	8.50	17.96	26.46	8.61	0.83	1.40	2.66	2.32	2.17	2.66	5.88	7.20	8.17	9.93	8.50
23	8.50	17.22	25.72	8.60	0.84	1.28	2.53	2.14	2.17	2.66	5.48	6.65	7.78	9.43	8.50
30	8.50	18.11	26.61	8.61	0.82	1.40	2.66	2.32	2.21	2.66	5.88	7.20	8.19	9.91	8.50
May 07	8.50	17.91	26.41	8.62	0.86	1.40	2.65	2.32	2.21	2.66	5.89	7.40	8.19	9.91	8.50
14	8.50	17.74	26.24	8.60	0.81	1.41	2.65	2.32	2.21	2.66	5.89	7.37	8.19	9.87	8.50
21	8.50	17.66	26.16	8.60	0.82	1.41	2.65	2.32	2.21	2.66	5.87	7.38	8.29	9.88	8.50

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

**RESERVE MONEY
(K' 000)**

Table 08

Period	Currency in Circulation	Statutory Reserves		Other Deposits	Commercial Banks' Positive Current a/c	Total
		On Kwacha Deposits (Kwacha)	On Forex Deposits (Kwacha)			
Monthly Average						
2019						
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	11,810,877.34
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
October	8,266,551.45	2,076,939.07	1,797,386.13	50,896.73	1,120,421.41	13,312,194.77
November	8,046,163.56	2,111,626.36	1,772,812.15	47,971.66	1,086,097.81	13,064,671.54
December	8,304,031.77	2,301,995.62	2,095,165.07	55,505.16	1,419,524.29	14,176,221.91
2020						
January	8,013,036.00	3,274,594.98	3,150,687.79	65,840.47	1,500,739.16	16,004,898.40
February	7,736,819.46	3,233,430.14	3,210,490.39	72,288.66	1,067,518.28	15,320,546.93
March	8,013,976.43	3,255,670.46	3,308,957.19	63,943.06	901,512.74	15,544,059.88
April	8,442,400.76	3,267,476.67	3,398,263.74	56,709.04	1,142,464.82	16,307,315.02
May	9,084,683.53	3,400,920.59	3,901,995.46	56,917.06	1,575,131.82	18,019,648.46
June	9,934,803.92	3,650,544.74	3,686,925.33	58,221.65	2,610,445.52	19,940,941.16
July	10,596,200.56	4,235,650.94	3,663,803.52	55,289.30	4,164,333.42	22,715,277.74
August	11,001,776.66	4,041,267.88	3,634,453.18	53,857.55	3,782,585.29	22,513,940.55
September	11,322,930.19	4,098,866.58	3,933,002.22	58,024.84	4,083,373.68	23,496,197.51
October	11,527,570.15	4,207,390.49	3,856,664.18	51,910.34	4,033,462.47	23,676,997.64
November	11,558,876.98	4,325,639.95	3,682,703.85	76,046.92	3,390,450.52	23,033,718.22
December	11,510,484.26	4,505,967.84	3,971,210.36	93,207.20	3,281,298.78	23,362,168.44
2021						
January	11,901,294.56	4,483,491.61	5,666,963.09	82,868.78	1,835,258.21	26,852,010.07
February	11,769,601.79	4,401,196.17	5,895,222.62	99,455.82	1,607,987.56	23,773,463.96
March	11,698,057.21	4,661,734.41	5,925,240.82	93,464.50	3,706,737.12	26,085,234.07
April	11,886,391.76	4,745,684.63	6,241,383.61	66,420.06	3,550,628.69	31,134,908.30
Weekly Average						
2021						
March 05	12,068,505.28	4,564,090.93	5,763,084.15	114,054.73	4,013,068.22	26,522,803.31
11	12,113,670.93	4,719,259.47	5,729,510.27	106,772.82	4,536,253.78	27,205,467.26
19	11,440,327.63	4,645,097.50	5,762,367.50	89,224.70	3,427,640.83	25,364,658.16
26	11,284,812.29	4,657,746.76	6,001,096.90	80,911.58	3,352,438.75	25,377,006.28
April 02	11,887,012.82	4,888,016.89	6,458,043.72	72,227.17	3,323,023.10	26,628,323.70
09	12,148,001.39	4,725,768.83	6,429,072.47	65,186.57	3,745,600.63	27,113,629.90
16	11,976,931.11	4,748,714.74	6,043,235.27	64,145.14	1,903,089.18	30,779,350.71
23	11,844,845.77	4,645,327.40	6,329,689.72	68,775.45	4,093,135.40	33,311,463.44
30	11,565,771.34	4,778,461.49	6,204,673.23	67,124.86	4,604,787.00	33,425,491.16
May 07	12,173,835.48	4,871,538.65	6,085,279.94	67,909.65	3,908,336.65	33,192,180.31
14	12,544,019.53	4,858,255.28	6,186,118.37	66,572.85	3,151,580.09	26,806,546.12
21	12,950,279.57	4,836,552.65	6,542,446.10	71,779.14	1,340,745.44	25,741,802.91
Daily						
2021						
May 03	11,999,791.02	4,892,532.93	6,088,796.74	67,413.16	4,077,914.38	33,215,244.97
04	12,110,250.97	4,835,532.93	6,111,384.47	68,096.64	3,921,876.68	33,158,526.15
05	12,170,021.47	4,845,532.93	6,069,057.06	68,375.72	3,866,713.30	33,088,757.52
06	12,233,921.97	4,878,532.93	6,078,580.72	68,150.09	3,881,782.51	33,219,548.94
07	12,355,191.97	4,905,561.53	6,078,580.72	67,512.62	3,793,396.38	33,278,823.95
10	12,430,131.47	4,846,134.48	6,153,028.16	66,870.89	3,057,384.11	26,553,549.11
11	12,503,023.42	4,876,134.48	6,083,281.47	66,576.01	2,999,078.03	26,528,093.40
12	12,525,258.42	4,843,134.48	6,083,281.47	66,277.43	3,635,790.15	27,153,741.95
13	12,580,028.42	4,843,134.48	6,083,281.47	66,856.12	3,480,247.72	27,053,548.20
14	12,681,655.92	4,882,738.48	6,527,719.29	66,283.79	2,585,400.45	26,743,797.93
17	12,755,054.42	4,839,474.65	6,525,063.14	66,171.94	1,418,522.56	25,604,286.72
18	12,877,030.87	4,832,474.65	6,552,181.41	66,066.98	1,027,238.69	25,354,992.60
19	12,936,401.87	4,843,474.65	6,558,135.97	65,988.66	1,275,615.52	25,679,616.66
20	12,978,611.37	4,827,974.65	6,531,017.70	76,762.80	979,044.60	25,393,411.13
21	13,204,299.32	4,839,364.65	6,545,832.29	83,905.34	2,003,305.83	26,676,707.43

Note: Currency in Circulation is the total cash issued by the BoZ and includes vault cash held in deposit taking institutions

BANKING SYSTEMS' CLAIMS ON GOVERNMENT
(K' 000)

Table 09

End Period	Bank of Zambia Claims					Commercial Banks Claims				Total Banking System Claims (a + b)	
	Treasury Bills	GRZ Stocks ¹	GRZ Position ²	Loans & Advances	Total BoZ claims ³ (a)	Treasury Bills	GRZ Bonds	Loans & Advances	Deposits		Total Comm. Bank claims (b)
Monthly											
2019											
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	2,285,327.85	(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	6,821,999.59	10,581,538.20	5,769,426.88	2,346,165.70	(1,185,873.01)	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	746,611.39	7,551,285.92	(1,878,912.86)	0.00	6,418,984.45	11,438,024.45	5,937,164.26	2,523,113.22	(1,327,273.86)	18,571,028.07	24,990,021.52
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
October	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	2,583,712.49	(1,694,806.40)	22,559,598.78	33,137,695.56
November	885,718.33	10,330,378.63	(366,070.68)	0.00	10,850,026.28	12,802,388.45	6,955,932.39	2,712,650.73	(1,713,590.35)	20,757,381.22	31,607,407.51
December	1,401,554.77	10,281,607.53	(2,468,101.49)	0.00	9,215,060.81	11,028,530.93	8,274,830.84	2,507,729.20	(1,454,850.71)	20,356,240.27	29,571,301.08
2020											
January	786,596.34	14,595,367.54	(1,227,803.85)	0.00	14,154,160.04	10,989,410.73	9,509,121.33	3,630,947.16	(1,338,284.54)	22,791,194.68	36,945,354.72
February	1,279,190.54	14,657,983.00	(839,961.61)	0.00	15,097,211.93	10,591,538.45	8,453,072.51	4,031,370.28	(1,304,674.21)	21,771,327.02	36,868,538.96
March	1,243,092.71	14,659,744.26	(4,351,160.79)	0.00	11,551,676.18	11,435,561.38	7,462,281.36	5,778,479.33	(1,390,543.73)	23,285,778.35	34,837,454.52
April	2,171,999.42	14,602,354.34	(3,236,860.66)	0.00	13,537,493.10	11,031,059.78	6,655,555.76	5,886,885.80	(1,282,895.20)	22,290,606.15	35,828,099.25
May	3,890,661.60	14,482,646.38	(2,746,227.31)	0.00	15,627,080.67	11,201,205.98	6,883,056.78	6,127,534.75	(1,528,481.82)	22,683,315.69	38,310,396.36
June	4,151,157.33	16,667,669.02	(7,568,842.62)	0.00	13,249,983.73	12,092,856.43	6,395,489.34	5,655,077.47	(1,616,944.16)	22,526,479.07	35,776,462.80
July	2,917,810.46	19,594,548.26	(5,386,116.45)	0.00	17,126,242.27	15,603,119.73	8,123,608.35	5,764,597.38	(1,599,919.02)	27,891,406.45	45,017,648.72
August	3,259,688.87	19,934,709.14	(3,142,225.32)	0.00	20,052,172.69	16,020,470.57	8,944,499.11	5,309,379.85	(1,974,527.41)	28,299,822.13	48,351,994.82
September	3,286,087.06	19,706,811.98	(4,036,847.19)	0.00	18,956,051.85	17,716,708.88	9,228,765.45	5,358,809.81	(2,057,916.61)	30,246,367.55	49,202,419.39
October	2,987,722.69	21,462,449.42	(4,176,842.25)	0.00	20,273,329.86	17,531,391.22	12,112,015.19	5,820,187.70	(2,790,274.70)	32,673,319.41	52,946,649.27
November	2,586,913.91	21,305,353.71	(4,279,557.09)	0.00	19,612,710.54	18,790,988.92	12,075,078.13	6,174,978.54	(2,555,031.99)	34,486,013.60	54,098,724.14
December	2,909,413.27	21,318,917.89	(1,580,774.44)	0.00	22,647,556.72	18,187,177.09	11,965,000.65	7,240,374.73	(2,966,590.48)	34,425,962.00	57,073,518.71
2021											
January	5,506,205.13	21,745,453.84	(5,777,191.19)	0.00	21,474,467.78	16,572,693.91	11,330,111.98	7,957,620.81	(2,492,066.73)	33,368,359.98	54,842,827.76
February	5,486,572.44	22,861,370.74	(4,397,482.39)	0.00	23,950,460.80	16,631,565.28	12,369,955.05	8,405,572.48	(2,313,220.07)	35,093,872.74	59,044,333.54
March	5,099,981.56	24,396,186.99	(11,307,545.37)	0.00	18,188,623.18	17,311,696.17	10,426,064.29	9,966,557.84	(2,154,021.46)	35,550,296.84	53,738,920.03
April	5,154,769.02	24,717,000.29	(9,131,540.93)	0.00	20,740,228.37	17,891,008.79	13,982,567.47	9,966,557.84	(2,154,021.46)	39,686,112.64	60,426,341.02
Week-ending											
2021											
March 05	5,084,527.95	22,235,855.74	(3,252,253.18)	0.00	24,068,130.51	17,451,295.02	12,375,851.91	9,966,557.84	(2,154,021.46)	37,639,683.31	61,707,813.82
11	5,081,118.03	24,176,682.99	(2,577,723.56)	0.00	26,680,077.45	16,871,674.65	11,243,026.13	9,966,557.84	(2,154,021.46)	35,927,237.16	62,607,314.61
19	5,075,823.39	24,396,186.99	(4,982,339.48)	0.00	24,489,670.90	17,721,751.79	10,166,763.45	9,966,557.84	(2,154,021.46)	35,701,051.62	60,190,722.52
26	5,099,981.56	24,396,186.99	(11,307,545.37)	0.00	18,188,623.18	17,311,696.17	10,426,064.29	9,966,557.84	(2,154,021.46)	35,550,296.84	53,738,920.03
April 02	5,272,518.23	24,391,567.32	(10,546,237.34)	0.00	19,117,848.21	17,645,713.76	10,418,332.14	9,966,557.84	(2,154,021.46)	35,876,582.28	54,994,430.49
09	5,078,111.41	24,396,187.00	(9,587,049.61)	0.00	19,887,248.79	17,603,628.35	11,243,525.10	9,966,557.84	(2,154,021.46)	36,659,689.83	56,546,938.63
16	5,312,170.81	24,396,186.99	(13,780,674.13)	0.00	15,927,683.67	17,792,715.20	13,780,947.34	9,966,557.84	(2,154,021.46)	39,386,198.92	55,313,882.59
23	6,317,591.82	25,027,001.35	(11,375,625.29)	0.00	19,968,967.88	16,344,483.14	13,205,551.46	9,966,557.84	(2,154,021.46)	37,362,570.97	57,331,538.85
30	5,154,769.02	24,717,000.29	(9,131,540.93)	0.00	20,740,228.37	17,891,008.79	13,982,567.47	9,966,557.84	(2,154,021.46)	39,686,112.64	60,426,341.02
May 07	5,144,154.37	24,525,099.39	(8,779,014.66)	0.00	20,890,239.10	18,274,101.31	13,823,089.06	9,966,557.84	(2,154,021.46)	39,909,726.75	60,799,965.85
14	4,817,513.99	24,525,099.39	(8,448,666.04)	0.00	20,893,947.34	18,659,265.91	13,602,713.64	9,966,557.84	(2,154,021.46)	40,074,515.94	60,968,463.28
21	4,788,236.03	24,807,413.12	(13,845,281.48)	0.00	15,750,367.67	18,385,758.96	11,171,395.80	9,966,557.84	(2,154,021.46)	37,369,691.14	53,120,058.80

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

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

Table 10A

End of Period Sector	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
1. Agriculture, forestry,Fishing and hunting	5,851,283.23	5,933,440.13	6,057,363.00	6,047,257.76	6,335,067.61	6,283,928.25	6,194,227.90	6,313,645.29	7,568,026.50	7,426,411.64	7,749,718.56	7,812,768.40	7,116,834.29	6,417,474.51	6,257,633.84	6,255,522.74
2. Mining and quarrying	2,650,667.44	2,424,568.66	2,554,300.83	3,099,675.30	3,079,925.13	2,866,876.99	2,848,795.47	2,793,969.24	3,090,660.34	2,999,784.75	2,929,010.52	3,042,412.89	2,702,902.07	2,116,346.99	2,153,372.05	2,173,928.42
3. Manufacturing	3,181,432.99	3,033,987.28	3,133,355.81	3,336,041.56	3,474,293.38	3,881,950.56	3,867,994.78	3,824,285.53	4,028,527.68	4,015,100.14	4,392,400.24	4,544,351.73	4,419,440.75	4,774,231.86	5,003,091.95	4,850,516.20
4. Electricity, gas, water and energy	1,544,703.97	1,457,165.84	1,458,130.93	1,525,174.65	1,552,127.38	1,573,699.72	1,504,054.86	1,541,484.76	1,436,064.90	1,446,126.19	1,726,959.13	1,800,588.27	1,964,051.91	2,076,975.66	1,960,276.19	1,971,480.54
5. Construction	767,609.79	787,033.10	743,136.45	797,741.87	807,438.82	783,985.73	775,117.93	764,486.39	745,972.42	716,603.70	756,731.61	747,834.31	748,017.39	776,397.57	780,096.63	735,830.24
6. Wholesale and retail trade	4,080,127.88	4,243,650.85	3,916,036.96	3,702,136.45	4,064,666.04	3,521,696.65	3,410,755.50	3,522,672.85	3,563,038.87	3,712,766.52	3,720,001.30	4,005,539.03	3,683,531.55	3,687,153.97	3,667,434.19	3,683,894.09
7. Restaurants and hotels	337,659.87	348,407.78	350,986.61	398,925.85	399,130.68	395,554.13	440,802.54	415,537.37	431,982.15	488,184.51	480,915.71	495,837.06	447,210.04	457,649.05	471,242.24	478,203.85
8. Transport, storage and communications	3,119,688.47	3,158,650.11	2,819,221.80	3,225,646.71	3,271,842.86	3,223,472.80	3,262,704.74	3,333,389.62	3,273,926.30	3,305,537.57	3,628,049.36	3,586,174.09	3,685,161.46	3,555,059.37	3,467,397.16	3,607,168.27
9. Financial services	733,579.70	1,003,611.83	1,037,519.63	1,179,041.01	1,236,730.52	1,164,993.98	1,140,332.30	798,651.40	773,525.58	745,166.40	632,677.47	698,603.73	798,301.82	824,182.60	945,142.20	1,636,100.98
10. Community, social and personal services	2,340,552.62	2,239,427.50	2,673,650.12	3,766,664.97	3,718,371.09	3,995,795.26	3,791,672.71	3,940,861.95	3,756,388.13	3,856,468.65	4,400,147.81	4,593,549.34	5,290,229.70	6,189,551.75	6,115,541.34	6,513,815.51
11. Real estate	1,152,249.32	1,193,695.44	1,296,680.05	1,529,060.29	1,487,772.41	1,479,772.32	1,393,776.00	1,429,893.10	1,747,467.23	1,840,709.72	1,742,500.94	1,820,141.69	1,957,607.03	2,121,719.26	1,852,453.53	1,813,567.41
12. Credit/debit cards	190.05	190.63	191.02	188.88	204.09	189.36	189.51	189.50	189.88	190.32	189.09	188.66	188.75	196.84	189.11	189.01
13. Other sectors	9,856,981.80	10,082,030.12	10,160,819.81	10,525,110.47	10,552,076.53	10,576,277.31	10,221,477.11	10,184,524.72	9,891,926.94	9,886,078.10	9,800,861.90	10,543,479.92	10,521,120.03	10,097,370.15	10,840,673.29	11,119,412.41
14. TOTALS	35,616,727.13	35,905,859.27	36,201,393.01	39,132,665.76	39,979,646.54	39,748,193.07	38,851,901.35	38,863,591.72	40,307,696.94	40,439,128.20	41,960,163.65	43,691,469.12	43,334,596.80	43,094,309.59	43,514,543.72	44,839,629.67

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

Table 10B

End of Period Sector	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
1. Agriculture, forestry, Fishing and hunting	305,379.57	299,941.65	298,010.92	239,623.68	268,164.14	268,493.24	258,002.43	248,951.98	295,654.72	273,798.33	286,084.37	269,554.17	231,856.43	196,404.45	189,806.14	187,987.09
2. Mining and quarrying	178,553.32	157,000.55	159,853.05	163,441.42	159,586.15	150,947.54	151,498.87	147,562.54	153,247.41	145,044.58	137,240.04	140,396.54	123,518.75	94,278.26	94,473.50	94,172.15
3. Manufacturing	181,701.36	165,856.48	165,600.37	151,315.17	154,393.52	162,992.52	166,915.95	164,563.26	158,568.75	154,278.59	146,685.55	141,399.35	130,610.37	131,345.70	121,227.58	117,136.45
4. Electricity, gas, water and energy	66,033.35	54,329.65	53,207.51	48,512.79	47,252.88	48,687.09	44,409.90	54,896.35	58,610.28	56,403.99	66,862.77	65,979.04	68,696.88	67,767.31	68,662.17	65,535.60
5. Construction	36,771.92	36,750.61	33,881.70	32,255.46	31,502.34	30,935.77	29,274.28	29,015.75	25,445.72	22,644.22	23,125.32	23,777.38	25,072.23	25,410.31	25,524.13	23,104.15
6. Wholesale and retail trade	159,311.50	158,977.73	134,107.25	92,919.47	95,407.15	87,639.22	80,168.73	80,712.44	81,051.69	82,333.81	81,186.98	87,558.01	78,735.17	75,052.47	72,704.05	71,372.90
7. Restaurants and hotels	15,359.74	15,380.75	15,137.34	14,953.55	14,583.59	14,716.27	16,999.83	15,552.13	14,782.94	16,847.64	16,077.57	15,973.48	14,460.89	14,541.20	14,616.24	14,711.56
8. Transport, storage and communications	140,308.50	136,875.09	129,665.83	128,096.43	127,459.73	126,621.30	119,118.96	124,548.79	112,852.96	110,855.90	110,926.61	111,512.04	107,686.14	105,031.10	97,360.26	95,496.89
9. Financial services	7,272.31	16,989.24	16,962.29	15,900.87	16,779.85	16,728.31	18,028.79	4,593.92	4,815.36	4,942.47	4,716.37	4,797.47	4,518.98	4,361.79	4,471.17	1,079.93
10. Community, social and personal services	36,118.21	34,284.50	30,748.70	51,786.32	51,681.83	67,059.63	69,779.00	76,109.74	75,453.75	57,818.71	55,214.89	51,737.01	42,094.54	36,379.86	32,535.28	77,688.59
11. Real estate	68,751.46	66,943.62	71,677.57	72,178.68	68,798.96	68,518.55	65,417.34	65,414.41	71,825.84	73,296.53	68,251.05	69,174.85	69,803.73	74,579.09	68,513.97	67,592.93
12. Credit/debit cards	0.00	0.00	0.00	0.00	0.02	0.00	0.05	0.06	0.08	0.09	0.00	0.00	0.00	0.37	0.00	0.00
13. Other sectors	70,285.25	67,185.01	65,602.02	63,470.58	64,271.06	65,380.08	61,297.13	61,071.32	53,247.30	50,748.61	50,284.48	49,097.55	47,041.19	37,193.29	46,256.60	45,079.52
14. TOTALS	1,265,846.49	1,210,514.87	1,174,454.56	1,074,454.42	1,099,881.21	1,108,719.52	1,080,911.25	1,072,992.70	1,105,556.81	1,049,013.47	1,046,656.02	1,030,956.91	944,095.31	862,345.20	836,151.10	860,957.76

MONEY SUPPLY
(K' 000)

Table 11

End of Period	Currency with non Bank ¹	Kwacha Demand Deposits	Narrow Money (M1)			Time and Savings Deposits ²	Forex Demand Deposits	Broad Money (M2) ³			Other Forex Deposits	Broad Money (M3)			
				Percentage change						Percentage change			Percentage change		
				Monthly	Annual					Monthly			Annual	Monthly	Annual
2019															
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	
October	6,613,706.18	14,973,386.95	21,587,093.13	3.30	6.84	17,908,155.19	19,335,439.93	58,830,688.25	-2.16	11.28	6,601,128.31	65,431,816.55	-1.10	12.73	
November	6,829,668.05	14,441,983.71	21,271,651.76	-1.46	2.51	18,450,475.61	21,551,442.94	61,273,570.31	4.15	10.74	6,727,247.81	68,000,818.12	3.93	11.79	
December	6,791,140.33	15,997,283.23	22,788,423.57	7.13	4.78	19,201,251.84	22,264,234.67	64,253,910.08	4.86	12.18	6,646,270.58	70,900,180.66	4.26	12.55	
2020															
January	6,441,613.21	15,313,745.16	21,755,358.37	-4.53	8.21	19,331,213.89	23,100,549.77	64,187,122.03	-0.10	13.16	6,649,187.42	70,836,309.45	-0.09	10.90	
February	6,167,910.67	15,305,359.14	21,473,269.81	-1.30	8.73	19,635,381.75	24,443,014.77	65,551,666.33	2.13	17.39	7,069,919.69	72,621,586.03	2.52	17.52	
March	6,707,073.02	15,246,800.31	21,953,873.32	2.24	10.73	19,809,460.17	29,673,557.22	71,436,890.71	8.98	30.24	8,212,005.11	79,648,895.82	9.68	31.63	
April	7,009,466.85	16,167,733.79	23,177,200.65	5.57	14.71	20,792,222.99	28,702,862.37	72,672,286.01	1.73	28.28	8,635,878.83	81,308,164.83	2.08	30.16	
May	7,966,153.15	16,306,361.73	24,272,514.87	4.73	13.81	20,725,525.84	30,639,589.83	75,637,630.54	4.08	27.95	7,936,719.80	83,574,350.34	2.79	28.97	
June	8,799,636.16	17,273,880.79	26,073,516.95	7.42	23.67	21,332,516.09	27,558,020.79	74,964,053.83	-0.89	28.97	6,086,916.52	81,050,970.35	-3.02	27.17	
July	9,198,599.62	18,680,144.84	27,878,744.46	6.92	28.65	22,099,705.71	30,099,068.32	80,077,518.50	6.82	38.81	7,738,928.33	87,816,446.83	8.35	37.93	
August	9,557,218.06	20,218,167.06	29,775,385.11	6.80	38.24	21,641,886.07	33,228,756.26	84,646,027.44	5.71	41.46	8,721,252.73	93,367,280.17	6.32	42.60	
September	9,511,722.24	20,520,511.30	30,032,233.53	0.86	43.71	22,427,084.68	34,709,764.23	87,169,082.45	2.98	44.98	9,727,050.65	96,896,133.09	3.78	46.46	
October	9,750,525.25	22,667,330.43	32,417,855.68	7.94	50.17	21,752,971.56	35,821,051.87	89,991,879.11	3.24	52.97	8,834,324.72	98,826,203.83	1.99	51.04	
November	8,967,636.98	23,663,870.88	32,631,507.85	0.66	53.40	21,337,009.88	37,616,130.95	91,584,648.67	1.77	49.47	8,600,300.69	100,184,949.37	1.37	47.33	
December	9,838,191.15	23,557,279.84	33,395,470.99	2.34	46.55	23,107,910.98	38,105,778.02	94,609,159.99	3.30	47.24	9,219,581.06	103,828,741.05	3.64	46.44	
2021															
January	9,565,686.90	23,054,920.71	32,620,607.61	-2.32	49.94	21,248,769.93	41,678,982.84	95,548,360.38	0.99	48.86	9,673,381.48	105,221,741.86	1.34	48.54	
February	9,492,528.37	23,860,611.68	33,353,140.04	2.25	55.32	20,778,421.47	41,133,887.00	95,265,448.51	-0.30	45.33	10,148,515.43	105,413,963.94	0.18	45.16	
March	9,934,203.44	24,840,783.47	34,774,986.90	4.26	58.40	23,433,537.87	41,185,047.10	99,393,571.88	4.33	39.13	11,782,214.26	111,175,786.14	5.47	39.58	

- 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

COMMERCIAL BANKS' DEPOSIT LIABILITIES
(K' 000)

Table 12

End of Period	Deposit Liabilities to the Public	Bills Payable	Total Kwacha Liabilities to the Public	Annual Change %	Foreign currency Deposits (\$'000)
Monthly					
2019					
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
October	32,566,464.13	124,468.36	32,690,932.50	16.68	2,229,162.17
November	33,293,565.56	110,470.31	33,404,035.87	12.02	2,225,214.71
December	33,614,549.20	70,637.77	33,685,186.98	8.82	2,169,751.60
2020					
January	34,225,783.83	48,170.08	34,273,953.91	17.95	2,269,183.07
February	33,858,750.60	117,616.00	33,976,366.59	16.59	2,292,125.54
March	34,783,402.46	113,691.11	34,897,093.57	21.04	2,381,176.96
April	35,771,941.29	117,362.21	35,889,303.50	19.63	2,263,041.16
May	36,707,619.40	88,919.61	36,796,539.01	21.93	2,295,811.27
June	37,174,136.71	121,519.25	37,295,655.96	22.15	2,279,574.05
July	39,519,351.64	140,026.38	39,659,378.02	29.28	2,344,170.41
August	41,763,361.06	416,222.24	42,179,583.30	31.10	2,416,781.23
September	41,052,431.36	86,976.43	41,139,407.80	25.34	2,554,871.34
October	43,772,511.17	118,390.47	43,890,901.64	34.26	2,450,930.37
November	45,209,336.89	124,476.03	45,333,812.92	42.63	2,576,614.53
December	45,043,940.55	164,352.04	45,208,292.59	34.21	2,563,625.86
2021					
January	44,154,223.11	178,124.62	44,332,347.73	28.78	2,638,325.71
February	43,904,705.68	121,023.79	44,025,729.48	29.58	2,741,360.55
March	47,320,418.92	141,598.94	47,462,017.86	36.01	2,692,903.30
April	46,681,828.96	117,606.92	46,799,435.88	30.40	2,858,369.57
Week-ending					
2021					
March 05	46,509,442.87	135,454.98	46,644,897.85	36.69	2,629,529.43
11	44,574,376.30	115,401.53	44,689,777.82	30.40	2,787,194.54
19	46,682,165.49	131,905.16	46,814,070.65	34.62	2,683,451.86
26	47,320,418.92	141,598.94	47,462,017.86	36.01	2,692,903.30
April 02	47,703,654.03	140,015.52	47,843,669.55	35.58	2,982,321.25
09	47,319,418.91	141,594.95	47,461,013.86	35.24	2,693,907.29
16	47,320,418.92	141,598.94	47,462,017.86	35.98	2,692,903.30
23	45,862,940.10	129,299.74	45,992,239.84	31.62	2,771,419.64
26	47,838,721.95	116,504.93	47,955,226.88	37.24	2,858,369.57
30	46,681,828.96	117,606.92	46,799,435.88	30.40	2,858,369.57
May 07	48,613,291.63	141,805.93	48,755,097.55	38.00	2,884,265.04
14	47,945,502.36	149,807.58	48,095,309.94	35.75	2,874,375.70
21	48,398,372.03	135,684.81	48,534,056.84	38.15	2,948,897.25

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

DEPOSITORY CORPORATIONS SURVEY
(US\$'000)

Table 13

End of Period	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
NET FOREIGN ASSETS	24,248.47	23,089.24	26,536.91	32,881.47	32,060.52	33,505.60	31,940.91	33,434.45	36,582.46	37,144.28	39,507.25	38,301.31	38,980.25	44,554.52	43,893.82	45,041.65
CLAIMS ON NONRESIDENTS	40,449.31	39,274.93	42,502.04	51,505.07	50,992.90	51,928.43	50,354.07	51,924.12	55,558.85	57,193.11	59,192.13	59,999.40	61,469.29	65,964.59	65,296.25	68,389.33
LIABILITIES TO NONRESIDENTS	-16,200.84	-16,185.69	-15,965.12	-18,623.60	-18,932.37	-18,422.83	-18,413.16	-18,489.67	-18,976.39	-20,048.84	-19,684.88	-21,698.09	-22,489.04	-21,410.07	-21,402.43	-23,347.68
DOMESTIC CLAIMS	73,134.03	74,502.09	73,987.00	75,651.07	78,304.07	79,728.38	80,079.91	85,961.57	89,627.49	95,038.82	94,474.51	99,279.63	102,654.91	99,320.00	102,136.56	99,925.02
NET CLAIMS ON CENTRAL GOVERNMENT	34,460.70	36,147.68	35,760.96	34,898.12	37,953.89	40,044.05	40,925.24	47,225.02	49,011.89	53,806.55	51,900.25	55,796.99	60,445.68	57,951.79	60,564.50	58,420.26
CLAIMS ON CENTRAL GOVERNMENT	44,444.94	46,130.74	45,485.29	49,340.50	50,754.62	53,108.01	59,660.19	62,903.10	65,645.42	69,595.36	71,174.60	73,507.93	75,030.54	77,906.88	78,233.87	83,663.37
LIABILITIES TO CENTRAL GOVERNMENT	-9,984.23	-9,983.06	-9,724.33	-14,442.38	-12,800.73	-13,063.96	-18,734.95	-15,678.08	-16,633.52	-15,788.81	-19,274.35	-17,710.94	-14,584.86	-19,955.10	-17,669.37	-25,243.11
CLAIMS ON OTHER SECTORS	38,673.33	38,354.41	38,226.04	40,752.94	40,350.19	39,684.33	39,154.67	38,736.55	40,615.60	41,232.27	42,574.26	43,482.65	42,209.23	41,368.21	41,572.06	41,504.76
CLAIMS ON OTHER FINANCIAL CORPORATIONS	220.67	188.55	174.39	147.64	184.30	153.11	116.95	131.75	113.60	81.86	73.86	168.24	168.32	202.13	182.66	167.76
CLAIMS ON STATE AND LOCAL GOVERNMENT	83.33	61.89	63.16	61.45	60.06	57.20	54.34	52.79	48.12	47.60	44.73	45.43	51.41	42.16	42.38	42.24
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	725.02	587.54	568.48	595.97	566.95	602.62	592.89	522.02	659.28	764.49	853.70	996.61	1,147.60	1,191.58	1,194.00	1,131.21
CLAIMS ON PRIVATE SECTOR	37,644.31	37,516.43	37,420.01	39,947.89	39,538.89	38,871.41	38,390.49	38,029.99	39,794.61	40,338.31	41,601.97	42,272.36	40,841.89	39,932.34	40,153.02	40,163.55
BROAD MONEY LIABILITIES	70,900.12	70,836.31	72,621.59	79,648.90	81,308.16	83,574.35	82,501.71	87,816.45	93,367.28	96,896.13	98,826.20	100,184.95	103,828.74	105,221.74	105,413.96	111,175.79
CURRENCY OUTSIDE DEPOSITORY CORPORATIONS	6,791.14	6,441.61	6,167.91	6,707.07	7,009.47	7,966.15	8,799.64	9,198.60	9,557.22	9,511.72	9,750.53	8,967.64	9,838.19	9,565.69	9,492.53	9,934.20
TRANSFERABLE DEPOSITS	38,261.52	38,414.29	39,748.37	44,920.36	44,870.60	46,945.95	44,831.90	48,779.21	53,446.92	55,230.28	58,488.38	61,280.00	61,663.06	64,733.90	64,994.50	66,025.83
OTHER DEPOSITS	25,847.46	25,980.40	26,705.30	28,021.47	29,428.10	28,662.25	28,870.17	29,838.63	30,363.14	32,154.14	30,587.30	29,937.31	32,327.49	30,922.15	30,926.94	35,215.75
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
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
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
LOANS	2,476.56	2,566.16	2,562.15	2,904.85	2,687.48	2,636.25	2,613.91	2,336.18	2,443.52	2,549.90	4,057.02	3,597.38	3,521.23	3,568.28	3,589.42	3,621.06
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
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
SHARES AND OTHER EQUITY	23,449.22	24,400.01	24,944.05	24,822.92	25,541.44	25,584.67	25,563.22	27,262.95	28,665.11	29,603.73	30,506.94	31,368.25	32,487.39	33,589.58	33,043.94	27,124.88
OTHER ITEMS (NET)	520.42	-247.33	359.94	1,119.69	791.33	1,402.52	1,305.80	1,944.26	1,697.86	2,341.37	555.41	2,394.18	1,761.62	1,458.73	3,946.87	3,008.69

CENTRAL BANK SURVEY
(K Million)

Table 14

End of Period	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
NET FOREIGN ASSETS	11,197.21	9,642.50	10,764.85	13,646.74	12,795.35	13,303.51	14,244.28	13,164.33	13,426.92	13,250.97	13,650.73	12,020.52	10,921.24	10,902.91	10,525.53	11,748.55
CLAIMS ON NONRESIDENTS	20,640.78	19,436.68	20,750.56	25,675.63	24,992.58	25,353.75	26,219.94	25,411.21	26,129.07	26,687.26	27,398.84	27,184.23	26,230.15	26,374.59	26,259.83	27,442.76
LIABILITIES TO NONRESIDENTS	-9,443.57	-9,794.18	-9,985.72	-12,028.90	-12,197.23	-12,050.24	-11,975.67	-12,246.88	-12,702.15	-13,436.29	-13,748.11	-15,163.71	-15,308.91	-15,471.69	-15,734.30	-15,694.21
CLAIMS ON OTHER DEPOSITORY CORPORATIONS	371.98	380.26	435.49	574.74	1,500.65	2,900.95	4,100.66	3,548.86	4,702.49	4,723.14	4,936.06	5,281.11	5,886.96	8,186.97	8,795.50	9,468.56
NET CLAIMS ON CENTRAL GOVERNMENT	16,677.95	18,037.35	18,397.74	15,509.26	17,267.85	17,377.84	17,757.15	20,830.56	22,174.01	25,392.36	24,276.44	25,541.11	28,389.49	24,538.66	26,475.60	20,219.70
CLAIMS ON CENTRAL GOVERNMENT	19,017.52	20,302.80	20,195.02	21,365.07	21,503.49	21,572.43	27,177.79	27,380.16	27,693.47	31,041.78	30,600.30	31,137.24	31,329.94	31,772.85	30,894.69	33,329.80
LIABILITIES TO CENTRAL GOVERNMENT	-2,339.57	-2,265.45	-1,797.29	-5,855.81	-4,235.64	-4,194.59	-9,420.63	-6,549.60	-5,519.46	-5,649.42	-6,323.87	-5,596.13	-2,940.45	-7,234.19	-4,419.08	-13,110.10
CLAIMS ON OTHER SECTORS	98.19	104.74	98.10	95.66	95.79	95.52	95.38	93.64	91.61	88.65	93.66	91.25	89.70	90.55	90.35	88.02
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
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
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
CLAIMS ON PRIVATE SECTOR	98.19	104.74	98.10	95.66	95.79	95.52	95.38	93.64	91.61	88.65	93.66	91.25	89.70	90.55	90.35	88.02
MONETARY BASE	17,052.98	15,994.52	16,922.59	17,243.20	18,418.88	20,564.89	22,864.47	23,939.43	24,977.04	26,985.14	26,070.91	25,101.27	27,181.09	24,976.58	26,957.60	28,064.04
CURRENCY IN CIRCULATION	8,622.11	7,991.39	7,711.24	8,285.18	8,907.97	9,599.11	10,462.09	10,943.46	11,551.21	11,481.31	11,731.68	11,156.45	12,388.69	11,882.22	11,759.09	11,922.43
LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	8,363.15	7,936.27	9,127.56	8,900.98	9,453.84	10,906.20	12,346.92	12,942.16	13,362.45	15,448.68	14,289.99	13,819.96	14,708.22	12,999.42	15,079.74	16,072.60
LIABILITIES TO OTHER SECTORS	67.72	66.86	83.80	57.04	57.07	59.58	55.46	53.81	63.38	55.15	49.23	124.86	84.19	94.94	118.77	69.02
OTHER LIABILITIES TO OTHER DEPOSITORY CORPORATIONS	0.04	0.00	0.00	0.00	0.00	0.00	2.16	9.83	16.32	10.89	28.52	31.01	30.81	45.31	63.89	99.01
DEPOSITS AND SECURITIES OTHER THAN SHARES EXCLUDED FROM MONETARY DEPOSITS EXCLUDED IN BROAD MONEY	-0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
SECURITIES OTHER THAN SHARES INCLUDED IN BROAD MONEY	-0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
DEPOSITS EXCLUDED FROM BROAD MONEY 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
DEPOSITS EXCLUDED FROM BROAD MONEY 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
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
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
SHARES AND OTHER EQUITY	11,736.37	12,447.08	12,983.71	12,775.67	13,451.20	13,417.45	13,453.55	13,899.97	15,252.16	15,934.97	16,575.93	17,516.58	18,421.30	19,034.30	18,423.53	11,725.38
OTHER ITEMS (NET)	-444.01	-276.76	-210.13	-192.47	-210.44	-304.52	-122.71	-211.84	149.51	-231.65	281.54	285.13	-345.83	-337.09	441.97	1,636.39

OTHER DEPOSITORY CORPORATIONS

Table 15

(K Million)

End of Period	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
NET FOREIGN ASSETS	13,051.26	13,446.74	15,772.07	19,234.73	19,265.18	20,202.09	17,696.64	20,270.12	23,155.54	23,893.30	25,856.52	26,280.79	28,059.01	33,651.61	33,368.29	33,293.10
CLAIMS ON NONRESIDENTS	19,808.53	19,838.25	21,751.47	25,829.44	26,000.32	26,574.68	24,134.13	26,512.91	29,429.78	30,505.85	31,793.29	32,815.16	35,239.13	39,589.99	39,036.43	40,946.57
LIABILITIES TO NONRESIDENTS	-6,757.27	-6,391.51	-5,979.41	-6,594.71	-6,735.15	-6,372.59	-6,437.50	-6,242.79	-6,274.24	-6,612.55	-5,936.77	-6,534.38	-7,180.12	-5,938.38	-5,668.13	-7,653.47
CLAIMS ON CENTRAL BANK CURRENCY	11,022.52	10,532.39	12,221.76	11,722.44	12,419.95	13,066.62	15,136.48	15,159.95	16,330.85	17,511.25	17,704.05	17,056.25	17,794.82	16,173.23	18,866.72	19,119.37
RESERVE DEPOSITS AND SECURITIES OTHER THAN SHARES	1,830.97	1,549.78	1,543.33	1,578.11	1,898.51	1,632.95	1,662.45	1,744.86	1,993.99	1,969.59	1,981.16	2,188.81	2,550.50	2,316.54	2,266.56	1,988.22
OTHER CLAIMS ON CENTRAL BANK	9,191.55	8,982.61	10,678.43	10,144.33	10,521.44	11,433.67	13,474.02	13,415.09	14,336.87	15,541.66	15,722.90	14,867.44	15,244.33	13,856.69	16,600.16	17,131.15
	0.00	0.00	0.00	0.00	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	17,782.76	18,110.33	17,363.22	19,388.86	20,686.03	22,666.22	23,168.09	26,394.46	26,837.88	28,414.19	27,623.81	30,255.88	32,056.19	33,413.12	34,088.90	38,200.56
CLAIMS ON CENTRAL GOVERNMENT	25,427.42	25,827.94	25,290.27	27,975.43	29,251.13	31,535.58	32,482.40	35,522.94	37,951.95	38,553.58	40,574.30	42,370.69	43,700.60	46,134.03	47,339.18	50,333.57
LIABILITIES TO CENTRAL GOVERNMENT	-7,644.66	-7,717.61	-7,927.05	-8,586.57	-8,565.10	-8,869.36	-9,314.32	-9,128.48	-11,114.07	-10,139.38	-12,950.48	-12,114.81	-11,644.41	-12,720.91	-13,250.28	-12,133.01
CLAIMS ON OTHER SECTORS	38,575.14	38,249.67	38,127.94	40,657.28	40,254.40	39,588.82	39,059.29	38,642.90	40,523.99	41,143.62	42,480.60	43,391.40	42,119.53	41,277.66	41,481.71	41,416.74
CLAIMS ON OTHER FINANCIAL CORPORATIONS	220.67	188.55	174.39	147.64	184.30	153.11	116.95	131.75	113.60	81.86	73.86	168.24	168.32	202.13	182.66	167.76
CLAIMS ON STATE AND LOCAL GOVERNMENT	83.33	61.89	63.16	61.45	60.06	57.20	54.34	52.79	48.12	47.60	44.73	45.43	51.41	42.16	42.38	42.24
CLAIMS ON PUBLIC NONFINANCIAL CORPORATIONS	725.02	587.54	568.48	595.97	566.95	602.62	592.89	522.02	659.28	764.49	853.70	996.61	1,147.60	1,191.58	1,194.00	1,131.21
CLAIMS ON PRIVATE SECTOR	37,546.12	37,411.69	37,321.92	39,852.22	39,443.10	38,775.89	38,295.11	37,936.35	39,703.00	40,249.66	41,508.31	42,181.11	40,752.19	39,841.79	40,062.68	40,075.53
LIABILITIES TO CENTRAL BANK	638.68	495.11	395.39	510.41	1,398.51	2,645.36	3,946.60	3,460.34	4,556.63	4,516.26	4,515.92	5,290.77	5,901.05	8,100.41	8,676.65	9,261.15
TRANSFERABLE DEPOSITS INCLUDED IN BROAD MONEY	38,193.80	38,347.44	39,664.58	44,863.32	44,813.52	46,886.38	44,776.44	48,725.41	53,383.55	55,175.13	58,439.15	61,155.14	61,578.87	64,638.97	64,875.73	65,956.81
OTHER DEPOSITS INCLUDED IN BROAD MONEY	25,847.52	25,980.40	26,705.30	28,021.47	29,428.10	28,662.25	28,870.17	29,838.63	30,363.14	32,154.14	30,587.30	29,937.31	32,327.48	30,922.15	30,926.94	35,215.75
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
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
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
LOANS	2,476.56	2,566.16	2,562.15	2,904.85	2,687.48	2,636.25	2,613.91	2,336.18	2,443.52	2,549.90	4,057.02	3,597.38	3,521.23	3,568.28	3,589.42	3,621.06
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
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
SHARES AND OTHER EQUITY	11,712.85	11,952.93	11,960.34	12,047.25	12,090.24	12,167.23	12,109.66	13,362.98	13,412.95	13,668.76	13,931.02	13,851.67	14,066.08	14,555.28	14,620.42	15,399.50
OTHER ITEMS (NET)	1,526.09	960.91	2,161.05	2,619.83	2,171.51	2,490.10	2,707.51	2,707.72	2,652.29	2,862.00	2,098.41	3,115.87	2,598.66	2,694.36	5,080.29	2,539.25

COMMERCIAL BANKS' LIQUIDITY
(K' 000)

Table 16

Core Liquid Assets											
End of Period	Notes and Coins	Positive Current A/cs	TBs Holdings	Term Deposits	Total	Annual Change (%)	Required Ratio	Actual Ratio	Required Ratio	Actual Ratio	Total
Monthly											
2019											
January	1,866,707.29	697,220.26	15,670,580.77	0.00	18,234,508.32	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	6.00	104.71	5.00	5.61	1,769,849.76
October	2,081,348.94	913,149.80	15,707,576.40	0.00	18,702,075.14	0.00	6.00	101.67	5.00	6.02	1,771,421.38
November	1,750,495.61	2,045,789.12	15,370,386.27	0.00	19,166,671.00	0.00	6.00	109.78	5.00	5.63	1,706,764.79
December	1,888,209.11	2,015,894.49	14,852,260.14	0.00	18,756,363.74	0.00	6.00	108.80	9.00	9.28	3,251,860.62
2020											
January	1,871,490.68	1,160,628.52	14,103,827.07	0.00	17,135,946.28	0.00	6.00	105.75	9.00	9.33	3,339,745.00
February	2,180,996.63	2,432,001.89	14,598,650.97	0.00	19,211,649.48	0.00	6.00	103.64	9.00	9.29	3,244,586.41
March	2,038,180.35	1,241,228.20	15,272,735.12	0.00	18,552,143.67	0.00	6.00	121.80	9.00	9.04	3,382,871.50
April	1,996,576.38	1,459,755.78	14,509,342.04	0.00	17,965,674.20	0.00	6.00	115.03	9.00	9.28	3,410,139.02
May	2,019,199.42	2,504,874.62	16,850,044.03	0.00	21,374,118.07	0.00	6.00	141.28	9.00	9.90	3,399,757.18
June	2,330,924.50	2,969,560.97	19,840,193.39	0.00	25,140,678.87	0.00	6.00	126.37	9.00	11.71	3,696,393.34
July	2,191,453.61	3,609,238.27	23,032,044.74	0.00	28,832,736.62	0.00	6.00	142.73	9.00	10.69	3,919,538.15
August	2,377,986.38	4,215,366.64	23,584,241.41	0.00	30,177,594.42	0.00	6.00	119.82	9.00	9.41	4,080,378.57
September	2,500,895.39	3,202,871.41	25,687,903.75	0.00	31,391,670.55	0.00	6.00	114.40	9.00	9.46	3,997,400.93
October	2,705,563.49	4,230,842.27	25,541,740.75	0.00	32,478,146.51	0.00	6.00	130.95	9.00	10.48	4,331,489.72
November	2,536,402.84	2,819,669.29	27,295,675.44	0.00	32,651,747.57	0.00	6.00	150.04	9.00	9.53	4,506,298.57
December	2,850,284.32	3,294,635.44	27,121,878.27	0.00	33,266,798.03	0.00	6.00	120.30	9.00	9.33	4,561,709.74
2021											
January	2,948,038.69	1,767,496.21	27,965,856.66	0.00	32,681,391.56	88.65	6.00	127.93	9.00	9.46	4,377,668.34
February	2,963,823.69	3,476,211.55	27,940,604.25	0.00	34,380,639.49	95.74	6.00	102.89	9.00	9.41	4,416,865.18
March	3,045,048.72	3,416,185.94	27,285,627.13	0.00	33,231,193.03	75.66	6.00	166.51	9.00	9.94	4,618,485.23
April	2,587,440.85	1,002,382.01	27,125,606.04	0.00	35,002,704.17	94.83	6.00	188.78	9.00	10.65	4,727,871.98
Week- ending											
2021											
March 05	3,071,920.94	3,851,105.48	27,163,942.13	0.00	34,086,968.55	121.96	6.00	102.12	9.00	9.84	4,470,569.52
11	2,777,265.20	4,722,755.15	27,939,077.20	0.00	35,439,097.56	99.25	6.00	105.40	9.00	9.53	4,679,234.20
19	2,777,265.20	4,445,311.58	27,939,077.20	0.00	35,161,653.98	99.28	6.00	105.79	9.00	9.53	4,679,234.20
26	3,045,048.72	3,416,185.94	27,285,627.13	0.00	33,746,861.80	84.08	6.00	116.91	9.00	9.67	4,618,485.23
April 02	2,587,440.85	1,002,382.01	27,125,606.04	0.00	30,715,428.91	62.37	6.00	173.36	9.00	10.20	4,730,761.55
09	2,587,440.85	3,022,840.78	27,125,606.04	0.00	32,735,887.68	86.07	6.00	166.12	9.00	11.57	4,730,761.55
16	2,421,126.36	3,507,206.17	22,695,316.59	0.00	28,623,649.11	64.70	6.00	111.41	9.00	9.55	4,701,750.84
23	2,563,828.31	5,398,301.75	27,974,543.99	0.00	35,936,674.05	87.61	6.00	130.17	9.00	10.17	4,599,045.85
30	2,559,268.69	4,819,128.63	27,624,306.86	0.00	35,002,704.17	94.83	6.00	188.78	9.00	10.65	4,727,871.98
May 07	2,362,596.85	3,793,397.63	27,502,004.65	0.00	33,657,999.13	73.90	6.00	146.67	9.00	9.91	4,869,444.12
14	2,364,997.16	2,585,400.45	27,363,533.33	0.00	32,313,930.93	70.89	6.00	130.52	9.00	9.65	4,857,811.91
21	2,569,144.74	2,003,305.83	28,073,106.28	0.00	32,645,556.85	54.82	6.00	130.22	9.00	9.51	4,880,179.33
Daily											
2021											
May 03	2,362,596.85	4,077,915.63	27,502,004.65	0.00	33,942,517.13	75.79	6.00	157.91	9.00	10.10	4,869,444.12
04	2,362,596.85	3,921,877.93	27,502,004.65	0.00	33,786,479.43	73.97	6.00	148.30	9.00	9.69	4,869,444.12
05	2,362,596.85	3,866,714.55	27,502,004.65	0.00	33,731,316.05	74.73	6.00	147.58	9.00	9.77	4,869,444.12
06	2,362,596.85	3,881,783.76	27,502,004.65	0.00	33,746,385.26	74.03	6.00	148.93	9.00	10.03	4,869,444.12
07	2,362,596.85	3,793,397.63	27,502,004.65	0.00	33,657,999.13	73.90	6.00	146.67	9.00	9.91	4,869,444.12
10	2,364,997.16	3,057,384.11	27,363,533.33	0.00	32,785,914.59	71.88	6.00	135.31	9.00	9.42	4,857,811.91
11	2,364,997.16	2,999,078.03	27,363,533.33	0.00	32,727,608.52	71.96	6.00	129.23	9.00	9.65	4,857,811.91
12	2,364,997.16	3,635,790.15	27,363,533.33	0.00	33,364,320.64	75.12	6.00	130.01	9.00	9.40	4,857,811.91
13	2,364,997.16	3,480,247.72	27,363,533.33	0.00	33,208,778.20	74.75	6.00	130.08	9.00	9.40	4,857,811.91
14	2,364,997.16	2,585,400.45	27,363,533.33	0.00	32,313,930.93	70.89	6.00	130.52	9.00	9.65	4,857,811.91
17	2,569,144.74	1,418,522.56	28,073,106.28	0.00	32,060,773.59	61.79	6.00	140.42	9.00	9.50	4,880,179.33
18	2,569,144.74	1,027,238.69	28,073,106.28	0.00	31,669,489.71	61.34	6.00	130.20	9.00	9.46	4,880,179.33
19	2,569,144.74	1,298,015.52	28,073,106.28	0.00	31,940,266.54	59.04	6.00	129.02	9.00	9.53	4,880,179.33
20	2,569,144.74	979,044.60	28,073,106.28	0.00	31,621,295.63	46.79	6.00	127.87	9.00	9.43	4,880,179.33
21	2,569,144.74	2,003,305.83	28,073,106.28	0.00	32,645,556.85	54.82	6.00	130.22	9.00	9.51	4,880,179.33

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

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

Table 19A

	<u>Consumer Price Indices (2009=100)</u>			<u>Annual Inflation Rates (%)</u>			<u>Monthly Inflation Rates (%)</u>		
	Total	Food	Non Food	Total	Food	Non Food	Total	Food	Non Food
Monthly									
2019									
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
November	238.64	240.77	236.20	10.80	13.50	7.80	1.00	1.10	0.90
December	242.42	246.35	237.91	11.70	15.20	7.80	1.60	2.30	0.70
2020									
January	246.72	249.20	243.87	12.50	15.40	9.40	1.80	1.20	2.50
February	251.51	252.41	250.48	13.90	15.90	11.60	1.90	1.30	2.70
March	254.62	255.51	253.60	14.00	15.20	12.70	1.20	1.20	1.20
April	260.25	262.20	258.01	15.70	17.00	14.20	2.20	2.60	1.70
May	264.38	266.01	262.51	16.60	17.50	15.50	1.60	1.50	1.70
June	264.94	264.47	265.47	15.90	16.30	15.50	0.20	-0.60	1.10
July	265.83	265.11	266.67	15.80	16.10	15.40	0.30	0.20	0.50
August	267.07	266.84	267.33	15.50	15.50	15.40	0.50	0.70	0.20
September	270.81	268.57	273.39	15.70	14.00	17.70	1.40	0.60	2.30
October	274.20	272.84	275.76	16.00	14.60	17.70	1.60	1.60	0.90
November	280.21	281.13	279.14	17.40	16.80	18.20	2.20	3.00	1.20
December	289.04	296.10	280.92	19.20	20.20	18.20	3.20	5.30	0.60
2021									
January	299.73	312.96	284.52	21.50	25.60	16.70	3.70	5.70	1.30
February	307.32	321.37	291.16	22.20	27.30	16.20	2.50	2.70	2.30
March	312.68	326.51	296.78	22.80	27.80	17.00	1.70	1.60	1.90
April	319.41	333.58	303.12	22.70	27.20	17.50	2.20	2.20	2.10
May	325.82	341.86	307.38	23.20	28.50	17.10	2.00	2.50	1.40

Source: Zambia Statistics Agency (Formerly CSO).

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

Table 19B

	Central	Copperbelt	Eastern	Luapula	Lusaka	Northern / Muchinga	North- Western	Southern	Western	All items
2019										
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
November	1.10	2.20	1.00	0.50	3.30	0.60	0.30	1.30	0.50	10.80
December	1.10	2.20	1.00	0.60	3.60	0.80	0.30	1.60	0.50	11.70
2020										
January	1.10	2.60	1.10	0.60	3.80	0.80	0.30	1.70	0.40	12.50
February	1.40	2.60	1.10	0.70	4.60	0.90	0.40	1.80	0.40	13.90
March	1.40	2.50	1.10	0.70	4.80	1.00	0.40	1.60	0.40	14.00
April	1.60	3.20	1.20	0.70	5.20	1.10	0.50	1.70	0.50	15.70
May	1.90	3.40	1.10	0.70	5.30	1.30	0.50	1.60	0.70	16.60
June	1.90	3.10	1.10	0.80	5.00	1.30	0.50	1.50	0.70	15.90
July	1.90	3.00	1.20	0.80	5.00	1.30	0.50	1.50	0.70	15.80
August	1.70	2.90	1.30	0.80	4.80	1.30	0.50	1.60	0.70	15.50
September	1.70	3.00	1.30	0.80	4.80	1.30	0.50	1.60	0.70	15.70
October	1.80	3.30	1.30	0.80	4.80	1.20	0.50	1.60	0.70	16.00
November	2.10	3.40	1.30	0.80	5.40	1.30	0.50	1.80	0.80	17.40
December	2.60	3.90	1.60	0.80	5.50	1.60	0.60	1.50	1.00	19.20
2021										
January	2.90	4.00	1.70	0.80	6.10	2.10	0.70	1.80	1.50	21.50
February	2.90	4.10	1.90	0.90	6.00	2.40	0.80	1.80	1.50	22.20
March	3.00	4.30	2.00	0.90	6.40	2.40	0.80	2.00	1.10	22.80
April	3.00	4.20	2.00	0.90	6.70	2.30	0.70	1.90	1.10	22.70
May	2.70	4.40	2.20	0.90	7.30	2.10	0.70	1.90	1.00	23.20

Source: Zambia Statistics Agency (Formerly CSO).

LUSAKA INDICATIVE PRICE SURVEY

Table 20

(Percent)

	Overall Fortnightly Inflation	Food Fortnightly Inflation	Non-Food Fortnightly Inflation	Overall Monthly	Food Monthly	Non-Food Monthly
2019						
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
31	-0.77	-0.63	-0.93	0.70	2.33	-1.17
November 13	0.05	-0.08	0.20	-0.72	-0.71	-0.73
27	0.01	0.98	-1.10	0.07	0.91	-0.90
December 11	1.77	2.09	1.41	1.79	3.07	0.31
25	-0.95	-1.40	-0.44	0.82	0.69	0.97
2020						
January 08	4.31	2.85	5.98	4.74	4.04	5.54
22	3.08	-0.14	6.76	7.39	2.71	12.74
February 05	0.99	1.10	0.86	4.07	0.97	7.62
19	1.39	1.58	1.17	2.37	2.68	2.02
March 04	0.82	0.99	0.61	2.20	2.57	1.78
18	1.07	1.48	0.61	1.89	2.47	1.22
April 01	0.36	0.55	0.14	1.43	2.02	0.75
15	2.20	3.06	1.21	2.56	3.61	1.35
29	0.05	0.10	-0.01	2.25	3.16	1.20
May 13	0.27	0.64	-0.14	0.32	0.74	-0.16
27	-0.18	-0.21	-0.14	0.10	0.42	-0.28
June 10	0.45	0.03	0.94	0.28	-0.18	0.80
24	-0.31	-0.62	0.04	0.14	-0.59	0.98
July 08	-0.59	-1.19	0.10	-0.90	-1.81	0.14
22	0.45	0.74	0.12	-0.14	-0.46	0.22
August 05	0.04	-0.18	0.30	0.49	0.55	0.42
19	0.08	0.08	0.08	0.53	0.82	0.20
September 02	0.26	0.18	0.36	0.34	0.26	0.43
16	1.33	2.39	0.12	1.59	2.57	0.47
30	-0.45	-0.76	-0.09	0.88	1.63	0.03
October 14	0.51	0.82	0.16	0.07	0.06	0.07
28	1.36	2.22	0.37	1.87	3.04	0.53
November 11	1.01	1.51	0.43	2.37	3.73	0.80
25	1.69	3.18	-0.01	2.70	4.69	0.42
December 09	2.31	3.82	0.59	2.00	3.50	0.29
23	2.71	2.85	2.55	2.51	3.34	1.57
2021						
March 03	1.33	1.65	0.97	1.41	1.98	0.76
17	1.51	1.81	1.16	1.42	1.73	1.07
31	0.82	0.83	0.81	1.16	1.32	0.98
April 14	-0.34	-1.05	0.46	0.24	-0.11	0.64
28	-0.11	-0.06	-0.17	-0.23	-0.55	0.15
May 12	1.89	0.65	3.30	0.89	0.30	1.57

Source: Bank of Zambia

COMMODITY PRICES

Table 21

Period	Copper US / Tonne	Cobalt US / Tonne	Crude Oil (Dubai) US\$/barrel	Maize (K/50Kg)
Monthly Averages				
2019				
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
October	5,772.25	36,250.00	56.68	158.75
November	5,870.95	36,476.19	59.29	160.21
December	6,092.24	34,190.48	62.55	156.77
2020				
January	6,088.11	32,886.36	61.62	157.07
February	5,730.97	34,262.50	54.93	164.86
March	5,161.11	31,435.00	36.68	169.24
April	5,083.80	30,150.00	30.34	183.25
May	5,277.03	30,157.89	33.54	189.12
June	5,750.73	30,068.18	39.98	176.84
July	6,396.89	29,857.14	42.62	175.95
August	6,508.06	33,200.00	44.65	156.79
September	6,708.33	33,661.36	41.81	128.12
October	6,719.98	34,071.43	41.21	131.96
November	7,078.44	34,138.10	43.51	137.53
December	7,775.00	34,840.91	49.40	138.21
2021				
January	7,977.58	37,896.00	54.50	140.53
February	8,462.17	45,973.75	60.44	140.60
March	8,964.48	52,610.00	62.82	140.24
April	9,230.87	52,610.00	62.34	143.78
Weekly Average				
2021				
March 05	9,023.80	52,610.00	62.78	140.60
11	8,899.50	52,610.00	65.35	140.60
19	9,044.31	52,610.00	63.67	140.60
26	8,964.50	52,610.00	61.00	138.48
April 02	8,797.50	52,610.00	62.01	141.59
09	8,797.50	52,610.00	60.02	141.41
16	9,022.37	52,610.00	62.50	146.13
23	9,410.70	52,610.00	62.71	146.13
30	9,692.90	52,610.00	63.71	141.41
May 07	10,007.25	52,610.00	65.38	141.10
14	10,504.73	52,610.00	65.22	139.89
21	10,151.50	52,610.00	64.23	139.89
Daily				
2021				
May 03	9,864.75	52,610.00	64.22	141.41
04	9,964.50	52,610.00	66.45	141.41
05	10,005.00	52,610.00	65.76	141.41
06	10,101.00	52,610.00	65.22	141.41
07	10,101.00	52,610.00	65.24	139.89
10	10,635.98	52,610.00	64.99	139.89
11	10,509.00	52,610.00	65.70	139.89
12	10,459.56	52,610.00	66.05	139.89
13	10,459.56	52,610.00	63.80	139.89
14	10,459.56	52,610.00	65.57	139.89
17	10,273.29	52,610.00	66.48	139.89
18	10,405.50	52,610.00	65.11	139.89
19	10,091.85	52,610.00	63.79	139.89
20	10,091.85	52,610.00	62.36	139.89
21	9,895.00	52,610.00	63.39	139.89

Note:

1. The maize prices from January 2, 2020 to September 25, 2020 were revised in the fortnightly ending September 25, 2020.
2. The cobalt prices from August 4 - 28, 2020 were revised in the fortnightly ending September 11, 2020.