



# MONTHLY ECONOMIC REVIEW

April 2011

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## SELECTED ECONOMIC INDICATORS

	<b>2011 April</b>
<b>Z.S.E. Mining Index</b>	197.48
<b>Z.S.E. Industrial Index</b>	164.66
<b>Money Supply (Total Bank Deposits) (US\$)</b>	2.6 billion
<b>Money Supply (M3) Annual Growth</b>	48.5%
<b>Yearly Inflation*</b>	2.7%
<b>Banks' Average Lending Rates<sup>†</sup></b>	30.63%
<b>Banks' Average 3 Months Deposits Rates<sup>†</sup></b>	10.82%

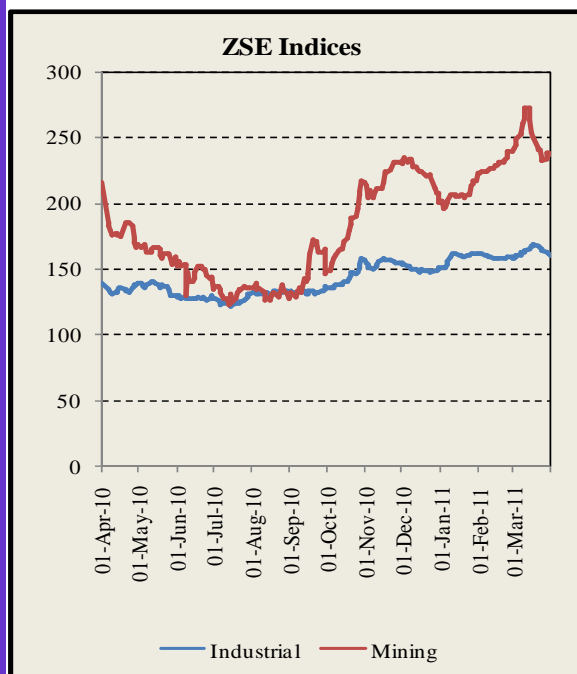
\* Source: ZIMSTATS

<sup>†</sup> Average Indicative Rates quoted by banks.

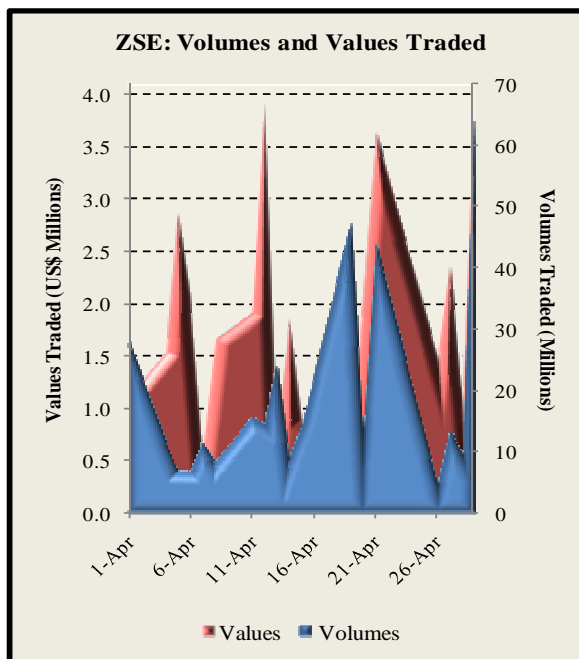
## ECONOMIC DEVELOPMENTS

### Zimbabwe Stock Market Developments

Activity on the stock market during the month of April 2011, was generally subdued. The mining index declined by 16.7%, from 237.18 points at the end of March 2011 to 197.48 points by end of April 2011. The industrial index, however, rose by 2.5%, from 160.65 points in March 2011 to 164.66 points by end of April 2011.



Daily values traded declined by 1.17% from US\$35.9 million in March 2011 to US\$35.5 million in April 2011. This could be attributed to economic agents remaining cautious due to the uncertainty regarding their investments.



Despite the liquidity constraints, the volumes traded, however, registered a positive growth.

Daily average volumes traded increasing by 31.1%, from 15.1 million shares in March to 19.8 million shares in April 2011.

In the remainder of 2011, the local bourse is expected to continue registering positive gains, on the back of growth forecasts in the mining sector.

### Banking Sector Developments

Annual growth in deposits<sup>1</sup> held by banks stood at 48.5% in April, losing 4.1 percent-

*1. Deposits are net of interbank deposits.*

## ECONOMIC DEVELOPMENTS

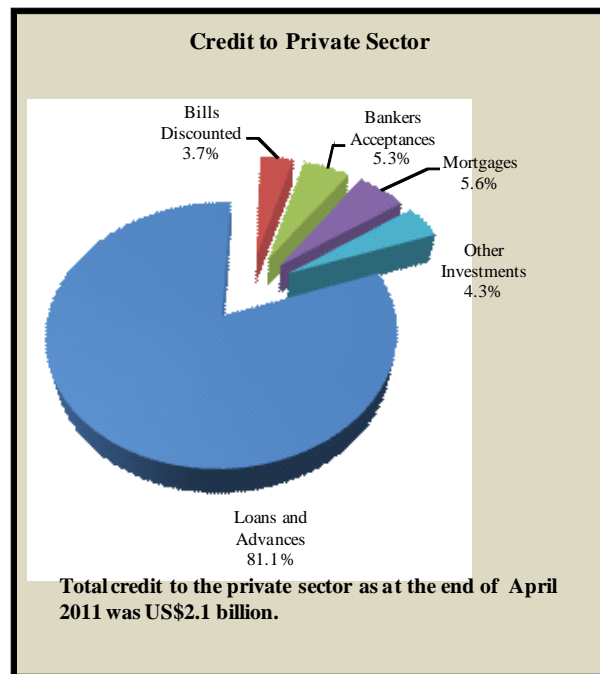
age points from 52.6% in March 2011. In absolute terms, however, the level of deposits rose, from US\$1.8 billion in April 2010 to US\$2.6 billion in April 2011.

The banking sector deposits remained volatile, with short term deposits accounting for 90.8% of total deposits.



investments contributed US\$243.3 million.

Credit to the private sector was mainly advanced to the distribution (21.3%), manufacturing (20.8%), and agriculture (19.9%) sectors. Credit was largely utilised for the procurement of raw materials (28.3%) and other cash advances to meet working capital needs accounted for 27.6% of total private sector credit.



Domestic credit registered a 116% annual growth, from US\$981.7 million in April 2010 to US\$2.1 billion in April 2011. The growth in domestic credit was underpinned by a 119.3% annual increase in credit to the private sector.

Growth in credit to private sector was largely driven by loans and advances (US\$1.9 billion), while trade bills and other

Claims on public enterprises, however, recorded an annual decline of 5.3%, to US\$26.4 million in April 2011.

The loan to deposit ratio<sup>2</sup> rose from 77.3% in March 2011 to 80.6% in April 2011, partly reflecting increased confidence by banks, in the domestic economy.

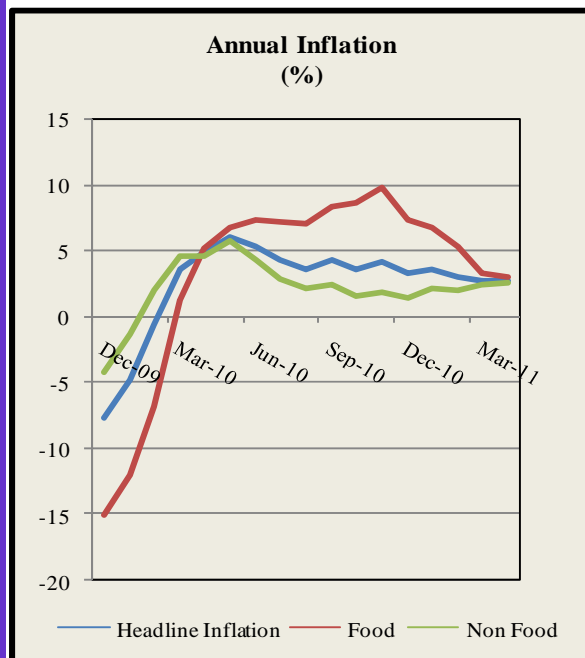
*2. This is calculated by dividing total credit to private sector by total deposits (excluding interbank deposits.)*

## ECONOMIC DEVELOPMENTS

### Inflation

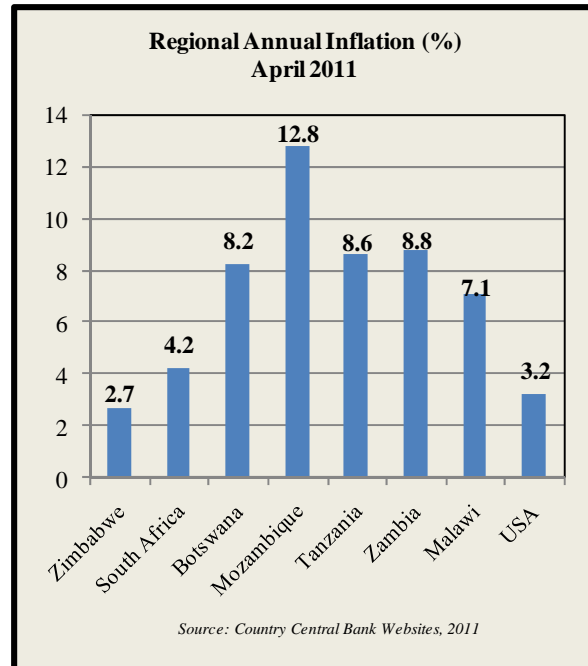
Zimbabwe's inflation remains low and stable, as evidenced by the deceleration to levels below 3% by the first quarter of 2011.

In April 2011, annual headline inflation remained unchanged at 2.7%, from . Food and non-food inflation stood at 2.95% and 2.58%, respectively.



Food inflation was largely driven by fruits and vegetables, which were in short supply. These were being complemented by imports from South Africa, which are adversely affected by a strong Rand.

The increase in non-food inflation was mainly due to transport costs, which responded to increases in domestic fuel prices.



Disturbances in the Middle East and North Africa have led to increases in international oil prices.

Monthly inflation slowed down from 0.8% in March 2011 to 0.1% in April, underpinned by deceleration in both monthly food and non-food inflation.

Food inflation decelerated from 0.63% in March to 0.52% in April, while monthly non food inflation fell by 0.02% in April 2011, underpinned by price declines in health, communication and clothing and footwear categories.

The deceleration in inflation is partly explained by low aggregate demand emanating from the liquidity crunch

## ECONOMIC DEVELOPMENTS

In the short to medium term, inflation developments in the economy will continue to be influenced by the strength of the rand, firm oil prices and rising food prices among other factors.

### National Payments System Developments

#### Card Systems

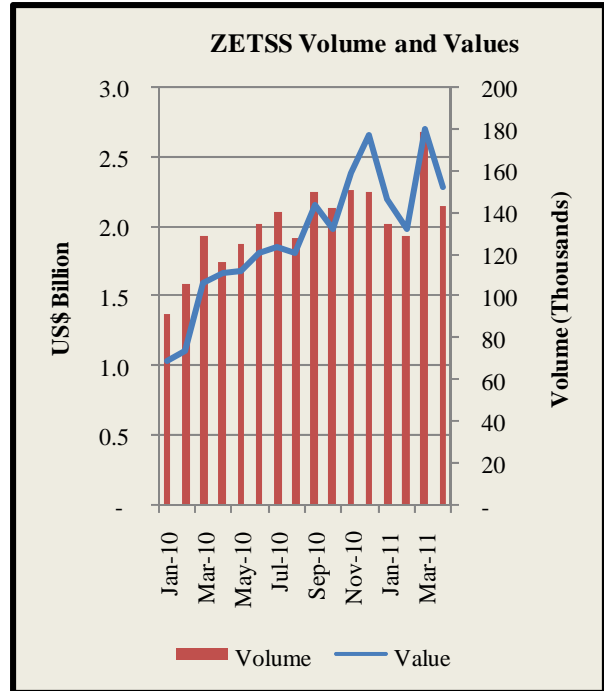
The total value of card based transactions increased by 3%, from US\$72.1 million in March 2011 to US\$74.2 million in April 2011. Of these card payments, 85% were processed through ATMs and 15% through Point of Sale (POS) machines.

#### Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system, known as Zimbabwe Electronic Transfer and Settlement System (ZETSS) decreased by 16%, from US\$2.7 billion in March 2011, to US\$2.3 billion in April 2011.

#### Mobile and Internet Based Transactions

During the month of April 2011, total value of mobile and internet based transactions declined by 6.1%, from US\$37.7 million recorded in March 2011 to US\$35.4 million in April 2011.



#### Cheques

During the month under review, the total value of cheques transactions decreased by US\$1.1 million, from US\$5.6 million in March 2011 to US\$5.6 million at the end of April 2011.

**Reserve Bank of Zimbabwe  
May 2011**

# STATISTICAL TABLES

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**TABLE 1.1 : MONETARY AGGREGATES**  
**US\$ Thousands**

	2010				2011								
	April	May	June	July	August	September	October	November	December	January	February	March	April
RBZ Demand Deposits	183.9	177.5	175.9	180.2	677.7	186.8	185.2	182.4	186.8	182.7	184.6	147.2	149.5
Comm. Banks Dem. Deposits	1,060,279.6	1,111,776.8	981,083.6	1,094,830.4	1,152,105.8	1,303,282.3	1,087,312.9	1,247,522.7	1,230,648.3	1,332,735.2	1,318,087.8	1,404,688.0	1,421,349.7
Merchant Banks Dem. Deposits	63,697.2	72,188.6	72,216.7	78,612.3	87,204.8	60,532.7	76,988.8	93,823.4	141,200.0	93,982.4	7,687.0	84,758.2	92,688.21
<b>Total Demand</b>	<b>1,124,160.7</b>	<b>1,184,142.9</b>	<b>1,053,476.2</b>	<b>1,173,622.9</b>	<b>1,239,988.3</b>	<b>1,372,971.8</b>	<b>1,164,886.9</b>	<b>1,341,528.5</b>	<b>1,372,055.1</b>	<b>1,420,000.4</b>	<b>1,395,149.4</b>	<b>1,489,593.4</b>	<b>1,513,771.7</b>
Comm. Banks Savings Deposits	253,766.6	235,700.9	309,275.2	248,069.8	266,718.3	271,320.9	180,206.6	131,158.5	194,400.4	1,860,22.6	154,890.5	182,716.6	198,720.3
Building Soc. Savings Deposits	40,668.1	43,676.5	50,063.1	52,511.5	57,048.1	59,651.2	62,261.7	67,328.5	65,394.5	66,838.5	71,284.1	77,758.6	80,583.0
P O S B Savings Deposits	18,556.1	20,039.8	21,547.5	22,288.7	23,924.1	23,739.3	26,529.9	28,560.3	28,600.5	13,607.1	33,758.5	33,023.6	36,147.38
Comm. Banks U-30 Day Deposits	77,359.8	73,813.9	86,600.6	99,268.5	118,098.4	154,979.6	292,406.7	232,479.1	197,255.1	348,155.3	453,600.6	415,745.6	417,650.3
Merchant Banks U-30 Day Deposits	66,068.3	85,576.7	130,651.6	130,142.4	139,269.1	206,509.1	180,047.6	194,413.3	241,039.3	969,572	103,002.3	111,505.0	105,887.8
Building Soc. U-30 Day Deposits	26,403.8	26,600.7	25,619.1	19,520.4	65,077.4	26,522.3	17,391.5	35,385.0	26,946.27	8,099.2	751.3	9,286.4	9,477.4
<b>Total Savings and Short term</b>	<b>482,822.7</b>	<b>485,408.5</b>	<b>623,977.1</b>	<b>572,198.3</b>	<b>670,135.4</b>	<b>742,522.4</b>	<b>758,844.1</b>	<b>689,324.7</b>	<b>753,635.9</b>	<b>711,030.0</b>	<b>824,067.3</b>	<b>830,035.7</b>	<b>848,466.1</b>
Comm. Banks O-30 Day Deposits	52,761.0	64,001.4	51,728.9	46,185.1	49,323.4	52,272.4	75,125.4	128,772.6	77,607.4	104,120	94,490.9	110,003.0	89,097.2
Merchant Banks O-30 Day Deposits	54,753.8	51,874.5	64,218.9	61,961.5	61,111.4	61,609.7	78,412.3	79,693.2	53,073.5	36,899.5	4,605.5	42,247.4	40,472.5
Building Soc. O-30 Day Deposits	19,211.7	26,941.6	36,977.2	41,581.4	53.5	42,400.9	55,544.8	39,019.9	52,544.3	70,03.3	7,617.6	83,028.3	85,018.8
Building Soc. Class C Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Building Soc. Other Share Deposits	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6
P O S B Time Deposits	8,421.6	9,915.7	10,275.3	11,979.6	9,457.2	795.2	8,966.5	7,818.0	8,570.5	27,64.9	12,038.6	13,131.0	14,033.0
<b>Total Long term</b>	<b>145,289.7</b>	<b>162,874.8</b>	<b>173,341.9</b>	<b>171,849.1</b>	<b>130,087.1</b>	<b>174,018.8</b>	<b>228,190.5</b>	<b>265,445.3</b>	<b>201,937.3</b>	<b>224,011.3</b>	<b>238,908.0</b>	<b>258,551.3</b>	<b>238,763.1</b>
<b>Grand Total</b>	<b>1,752,273.1</b>	<b>1,832,426.2</b>	<b>1,880,575.2</b>	<b>1,917,670.4</b>	<b>2,040,170.8</b>	<b>2,289,518.0</b>	<b>2,151,521.5</b>	<b>2,296,298.4</b>	<b>2,372,608.3</b>	<b>2,361,941.6</b>	<b>2,658,124.7</b>	<b>2,578,180.4</b>	<b>2,601,416.5</b>

**TABLE 1.2 : BROAD MONEY SURVEY**  
**US\$ Thousands**

	2010												2011			
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL			
<b>NET FOREIGN ASSETS</b>	-220,167.2	-147,778.3	-270,036.0	-289,730.6	-221,206.0	-162,044.3	-314,233.2	-257,011.6	-140,294.0	-247,547.8	-219,938.4	-250,732.8	-303,553.9			
<b>Assets</b>																
Reserve Bank (RBZ)	938,704.8	1,016,636.2	941,887.7	929,269.6	976,790.8	1,060,198.4	957,250.8	994,825.2	1,174,644.6	1,073,695.7	1,078,333.1	1,049,743.8	986,312.7			
Deposit Money Banks (DNBS)	396,039.5	398,733.8	411,005.7	412,660.8	424,267.2	427,695.6	414,601.2	413,666.0	484,200.1	471,783.5	476,794.7	444,347.1	426,501.7			
Other Banking Institutions (OBIs) <sup>1/</sup>	554,493.6	609,896.5	521,687.3	507,916.2	541,874.4	623,346.4	533,242.5	567,779.3	673,927.8	592,875.1	591,831.0	595,018.5	552,651.1			
<b>Liabilities <sup>2</sup></b>	-1,178,872.0	-1,164,414.5	-1,211,923.7	-1,219,000.2	-1,197,996.8	-1,222,242.7	-1,271,484.0	-1,251,838.8	-1,314,938.5	-1,321,243.5	-1,298,291.5	-1,300,476.6	-1,289,866.6			
RBZ	1,142,944.1	1,109,324.7	1,131,262.8	1,131,454.9	1,118,714.1	1,132,659.4	1,150,713.2	1,140,827.9	1,153,432.9	1,150,991.4	1,163,772.3	1,168,583.3	1,172,616.2			
DNBS	35,927.9	55,089.8	80,660.9	87,548.3	79,282.7	89,583.3	120,770.8	111,008.9	161,505.6	161,252.0	134,519.1	131,918.3	117,220.4			
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
<b>NET DOMESTIC ASSETS</b>	1,972,440.2	1,980,204.4	2,120,611.2	2,207,401.0	2,261,376.8	2,451,557.3	2,465,754.7	2,553,310.0	2,467,902.3	2,609,489.4	2,678,068.1	2,838,913.2	2,904,970.4			
<b>DOMESTIC CREDIT</b>	981,697.1	1,050,654.6	1,141,769.4	1,262,861.2	1,348,250.4	1,458,970.6	1,540,595.9	1,563,896.2	1,694,451.8	1,836,796.3	1,909,712.2	2,016,613.3	2,120,558.1			
<b>Claims on Government (incl)</b>	-2,286.0	-2,285.9	-2,520.7	-1,993.4	-2,092.5	-2,553.7	-3,745.2	-5,133.8	-5,656.9	-4,426.8	-2,238.7	-2,288.8	-2,474.7			
RBZ	-2,286.0	-2,285.9	-2,520.7	-1,993.4	-2,092.5	-2,553.7	-2,829.8	-3,913.6	-4,729.2	-4,427.0	-2,533.0	-2,491.0	-2,474.7			
DNBS	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-299.9	0.2	0.2	294.3	205.2	0.0			
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	-915.5	-920.4	-927.9	0.0	0.0	0.0	0.0			
<b>Claims on Public Enterprises</b>	27,888.2	26,210.2	32,367.4	28,041.8	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	26,420.3			
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
DNBS	27,888.2	26,210.2	32,367.4	28,041.8	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	26,420.3			
Agri-FEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Other	27,888.2	26,210.2	32,367.4	28,041.8	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	26,420.3			
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
<b>Claims on Private Sector</b>	956,694.8	1,026,730.3	1,111,922.7	1,236,812.8	1,319,590.1	1,429,767.8	1,520,383.8	1,547,323.5	1,677,201.2	1,816,902.5	1,888,336.7	1,939,124.0	2,096,612.5			
RBZ	19,668.1	15,197.9	13,892.2	15,808.7	14,339.3	14,055.2	14,365.1	13,870.7	12,925.5	69,758.1	35,653.2	37,038.6	36,111.7			
DNBS	877,804.6	989,476.1	1,081,127.6	1,146,808.9	1,231,302.5	1,328,517.9	1,402,617.0	1,419,190.9	1,539,154.5	1,655,730.4	1,699,429.7	1,767,932.2	1,864,607.3			
OBIs	58,622.2	61,056.3	64,902.9	74,198.2	73,928.3	87,194.7	103,401.7	114,261.9	125,121.2	111,414.0	153,233.8	176,762.2	195,893.6			
<b>OTHER ITEMS (NET)</b>	990,743.1	929,549.8	978,841.8	944,539.8	913,126.3	994,586.7	925,158.8	989,413.8	773,450.5	772,693.1	768,330.9	812,300.0	784,412.3			
<b>BROAD MONEY (M3)</b>	1,752,273.0	1,832,426.1	1,830,575.2	1,917,670.4	2,040,170.8	2,289,513.0	2,151,521.5	2,296,298.4	2,327,608.3	2,561,941.6	2,458,124.7	2,578,180.4	2,601,416.5			

**TABLE 1.3 : ANALYSIS OF MONTHLY CHANGES IN MONEY SUPPLY (M3)  
US\$ Thousands**

	2010												2011			
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL			
<b>NET FOREIGN ASSETS</b>	40,819.4	72,388.9	-122,257.7	-19,694.6	68,524.6	59,161.7	-152,188.9	57,221.6	116,717.6	-107,253.8	27,609.4	-30,794.4	0.0			
<b>Assets</b>	33,601.8	57,931.4	-74,748.5	-12,618.1	47,531.2	83,407.5	-102,297.6	37,574.4	179,819.4	-100,948.9	4,657.4	-28,609.3	-63,431.1			
Reserve Bank (RBZ)	22,429.3	2,714.3	12,251.9	1,655.0	11,606.4	3,428.4	-13,094.4	-935.2	70,534.1	-12,416.6	5,011.2	-32,447.6	-17,845.4			
Deposit Money Banks (DMBs)	11,872.9	55,402.9	-88,209.2	-13,771.1	33,958.2	81,472.0	-90,103.9	34,536.9	106,148.5	-81,052.7	-1,044.0	3,187.4	-42,283.3			
Other Banking Institutions (OBIs) <sup>1</sup>	-700.4	-185.9	1,208.8	-502.1	1,956.6	-1,492.9	250.7	3,972.7	3,136.8	-7,479.6	690.2	650.9	-3,202.4			
<b>Liabilities <sup>2</sup></b>	7,217.7	14,457.5	-47,509.2	-7,076.5	21,003.4	-24,245.9	-49,241.3	19,647.2	-63,101.8	-6,304.9	22,952.0	-2,185.1	0.0			
RBZ	5,778.0	-33,619.4	21,938.1	192.1	-12,740.8	13,945.3	18,053.8	-9,885.3	12,605.0	6,558.5	3,780.9	4,786.0	4,087.9			
DMBs	-12,995.7	19,161.9	25,571.1	6,884.5	-8,262.7	10,300.6	31,187.5	-9,761.9	50,496.8	-253.6	-26,732.9	-2,600.9	-14,697.9			
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
<b>NET DOMESTIC ASSETS <sup>3</sup></b>	22,152.9	7,764.2	140,406.8	86,789.8	53,957.7	190,180.6	14,197.4	87,555.3	-85,407.8	141,587.1	68,573.8	150,850.0	75,057.3			
<b>DOMESTIC CREDIT</b>	-4,463.7	68,957.5	91,114.8	121,091.8	83,389.2	108,720.2	83,025.2	23,300.4	130,555.6	142,344.5	72,916.0	106,900.9	103,945.0			
Claims on Government (net)	-326.9	0.1	-234.8	527.3	-99.1	-461.2	-1,191.5	-1,888.7	-523.1	1,230.1	2,188.1	-47.1	-188.9			
RBZ	-326.9	0.1	-234.8	527.3	-99.1	-461.2	-276.1	-1,083.8	-815.6	302.2	1,894.0	42.0	16.3			
DMBs	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-300.0	300.1	0.0	294.1	-89.1	-205.2			
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	-915.5	-4.9	-7.6	927.9	0.0	0.0	0.0			
Claims on Public Enterprises	-2,683.0	-1,678.0	6,157.2	-4,325.6	2,711.0	-996.4	-5,799.3	-2,250.7	1,201.0	1,413.0	-706.3	2,160.7	645.3			
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
DMBs	-2,683.0	-1,678.0	6,157.2	-4,325.6	2,711.0	-996.4	-5,799.3	-2,250.7	1,201.0	1,413.0	-706.3	2,160.8	645.3			
Agri-PEs	-15,493.5	-12,717.1	-12,638.1	-16,108.0	-15,076.8	-14,915.0	-14,916.0	-2,988.2	-2,328.3	-2,277.1	-2,313.5	-2,338.3	-2,339.3			
Other	12,810.5	11,039.1	18,785.3	11,782.4	17,787.8	13,918.6	9,116.7	737.5	3,529.3	3,690.1	1,607.2	4,499.1	2,984.6			
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Claims on Private Sector	-1,453.8	70,635.5	83,192.4	124,890.1	82,777.3	110,177.7	9,616.0	26,999.7	129,877.7	139,701.3	71,434.2	104,787.3	103,488.6			
RBZ	2,098.3	-4,470.2	694.2	-86.4	-1,446.5	-304.1	309.9	-494.4	-945.2	56,832.6	-34,104.9	1,385.4	-926.9			
DMBs	-2,264.0	72,671.5	80,651.6	115,681.2	84,493.7	97,215.3	74,099.1	16,574.0	119,963.6	96,575.9	63,699.3	79,893.4	85,284.1			
OBIs	-1,288.2	2,434.1	3,846.6	9,295.3	-270.0	13,266.5	16,207.0	10,860.1	10,859.3	-13,707.2	41,839.8	23,508.4	19,131.3			
<b>OTHER ITEMS (NET)</b>	26,616.6	-61,193.3	49,292.0	-34,302.0	-31,413.5	81,460.4	-69,427.9	64,255.0	-215,963.3	-757.3	-4,342.2	43,949.1	-27,887.7			
<b>BROAD MONEY (M3)</b>	62,972.3	80,153.2	18,149.1	67,095.2	122,500.4	249,342.3	-137,991.5	144,776.9	31,309.8	34,333.4	96,183.1	120,055.6	23,236.2			
<b>GROWTH RATES</b>																
Broad Money (M3)	3.7%	4.6%	1.0%	3.6%	6.4%	12.2%	-6.0%	6.7%	1.4%	1.5%	4.1%	4.9%	0.9%			
Domestic Credit	-0.5%	7.0%	8.7%	10.6%	6.8%	8.1%	5.7%	1.5%	8.3%	8.4%	4.0%	5.6%	5.2%			
Claims on Private Sector	-0.2%	7.4%	8.3%	11.2%	6.7%	8.3%	6.3%	1.8%	8.4%	8.3%	3.9%	5.5%	5.2%			

1. Finance houses, building societies and P. O. S. B.  
2. Sign reversal.  
3. Net Domestic Assets consist of domestic credit and other items net.

**TABLE 14 : ANALYSIS OF YEARLY CHANGES IN MONEY SUPPLY (M3)**  
\$ Thousands

	2010												2011			
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL			
<b>NET FOREIGN ASSETS</b>	99,339.7	159,295.3	72,952.6	38,286.2	129,648.9	135,476.9	134,835.1	48,087.8	138,490.5	-147,764.3	-11,441.3	10,253.9	-83,386.7			
<b>Assets</b>	481,442.2	514,422.5	457,118.5	431,037.2	669,233.9	102,323.0	27,595.8	-78,604.0	101,733.1	-32,797.0	101,105.1	124,640.8	27,607.9			
Reserve Bank (RBZ)	322,393.9	316,643.8	305,826.0	319,104.4	-78,479.1	-104,107.6	-112,888.7	-94,098.2	17,166.9	1,717.8	132,959.7	70,736.9	30,462.2			
Deposit Money Banks (DNBs)	160,399.9	197,041.9	149,379.1	114,072.0	145,288.8	206,924.5	137,858.9	9,674.1	75,824.9	-37,652.7	-32,967.6	52,397.8	-1,858.4			
Other Banking Institutions (OBIs) <sup>1/</sup>	-1,351.5	736.8	1,913.5	-2,139.2	141.1	-493.9	2,322.6	5,820.1	8,741.3	3,137.8	1,113.1	1,506.1	-995.9			
<b>Liabilities <sup>2</sup></b>	-382,102.6	-355,127.2	-384,166.0	-392,751.0	62,725.0	33,153.9	107,239.3	126,691.8	36,757.4	-114,967.2	-112,546.4	-114,386.9	-110,994.5			
RBZ	387,262.5	354,956.0	364,193.2	363,570.2	-57,614.6	-65,423.1	-147,673.4	-154,238.1	-141,632.9	21,740.2	26,690.6	31,392.3	29,702.1			
DNBs	-4,888.6	217.3	20,015.4	29,223.5	-5,084.0	32,294.0	40,458.9	27,571.1	104,900.3	93,227.0	83,885.8	82,994.6	81,292.4			
OBIs	-371.4	-46.1	-42.7	-42.7	-26.4	-24.8	-24.8	-24.8	-24.8	0.0	0.0	0.0	0.0			
NET DOMESTIC ASSETS <sup>3</sup>	1,157,523.4	1,128,217.1	1,066,319.7	1,094,501.7	1,048,489.0	1,184,538.8	1,024,988.0	1,038,012.3	807,868.4	1,101,889.3	923,513.8	878,625.8	932,530.2			
<b>DOMESTIC CREDIT</b>	814,776.2	847,610.4	824,027.7	883,970.6	907,238.9	945,934.9	975,339.7	936,144.3	970,501.5	1,049,164.5	1,080,361.6	1,030,452.4	1,138,861.1			
<b>Claims on Government (net)</b>	-1,728.1	-1,230.6	-1,238.9	-781.2	-863.0	-1,035.8	-2,417.4	-3,711.4	-3,799.3	-2,790.8	-534.1	-326.7	-188.7			
RBZ	-1,665.1	-1,179.1	-1,203.9	-746.2	-831.0	-1,035.8	-1,502.0	-2,491.2	-2,871.6	-2,791.1	-828.4	-531.9	-188.7			
DNBs	-49.1	0.1	-35.0	-35.0	-32.0	0.0	0.1	-299.9	0.2	0.2	294.3	205.2	0.0			
OBIs	-13.9	-51.5	0.0	0.0	0.0	0.0	-915.5	-920.4	-927.9	0.0	0.0	0.0	0.0			
<b>Claims on Public Enterprises</b>	25,030.5	21,893.1	28,193.6	23,116.6	26,166.3	19,232.1	6,013.4	-1,021.7	-2,590.5	-5,374.2	-5,553.3	-4,796.3	-1,467.9			
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
DNBs	25,030.5	21,902.3	28,208.7	23,116.6	26,166.3	19,232.1	6,013.4	-1,226.4	-2,590.5	-5,374.2	-5,553.3	-4,796.3	-1,467.9			
AP <sup>4</sup> -	0.0	0.0	0.0	0.0	0.0	-5,000.0	-10,000.0	-12,266.4	-13,121.3	-17,455.3	-15,327.2	-15,493.5	-12,717.1			
Other	25,030.5	21,902.3	28,208.7	23,116.6	26,166.3	24,232.1	16,013.4	11,243.7	10,530.8	12,081.1	9,771.9	10,697.2	11,249.2			
OBIs	0.0	-9.3	-15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
<b>Claims on Private Sector</b>	791,453.8	826,947.9	797,072.9	861,635.2	881,935.6	927,738.6	971,743.6	940,877.4	976,891.3	1,057,329.5	1,086,431.0	1,035,575.3	1,140,517.7			
RBZ	18,511.6	-26,392.1	-19,157.6	-14,803.7	-14,454.8	-9,036.3	-10,665.2	-10,255.1	-3,628.0	48,271.4	18,088.6	19,468.9	16,443.6			
DNBs	718,390.5	799,338.6	762,532.4	819,208.5	842,665.0	874,166.0	906,374.1	871,634.4	902,768.9	949,166.8	972,726.9	899,254.6	986,802.7			
OBIs	54,551.7	53,956.5	53,678.0	57,130.4	53,705.4	62,608.9	76,034.7	79,498.1	77,750.4	59,891.3	95,635.6	116,851.9	137,271.4			
<b>OTHER ITEMS (NET)</b>	342,747.2	230,606.7	242,292.0	210,531.1	141,250.1	238,603.9	49,488.3	101,868.0	-162,633.2	52,724.9	-156,847.8	-151,326.5	-206,330.8			
<b>BROAD MONEY (M3)</b>	1,256,863.1	1,287,512.4	1,139,272.3	1,133,787.9	1,178,137.9	1,320,015.7	1,159,823.1	1,086,100.1	946,538.9	954,125.0	912,072.5	888,879.7	849,143.6			
<b>GROWTH RATES</b>																
Broad Money (M3)	253.7%	236.3%	160.2%	144.3%	136.7%	136.2%	117.0%	89.7%	68.5%	67.8%	59.0%	52.6%	48.5%			
Domestic Credit	488.1%	417.5%	259.3%	233.3%	205.7%	185.1%	172.5%	140.1%	134.1%	133.2%	130.3%	104.5%	116.0%			
Claims on Private Sector	480.7%	413.9%	253.2%	229.7%	201.5%	184.8%	177.1%	155.1%	139.5%	139.2%	135.5%	108.1%	119.3%			

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES/	TOTAL
<b>2010</b>													
JANUARY	126,806.6	13,557.6	10,452.5	166,638.4	324.4	31,607.0	124,451.4	34,187.7	44,462.3	8,590.0	29,965.9	1,050.5	592,094.3
FEBRUARY	134,257.6	13,751.4	4,589.3	168,902.5	656.1	34,954.8	132,703.2	40,798.3	54,744.2	13,683.6	24,012.0	1,048.1	624,081.2
MARCH	113,573.0	15,437.7	14,235.9	248,576.1	698.3	44,086.4	150,409.7	43,043.8	54,527.8	18,847.8	27,491.0	1,146.4	732,073.8
APRIL	169,847.1	13,763.8	8,857.6	177,958.6	616.0	47,074.4	136,299.4	52,387.3	72,529.5	15,494.6	42,421.8	1,142.3	738,392.3
MAY	158,118.9	13,674.6	10,286.9	202,105.3	3,349.0	40,814.3	151,302.5	60,951.7	74,946.7	19,682.0	54,314.9	954.9	790,501.9
JUNE	206,231.6	12,324.1	11,272.3	173,269.3	696.2	42,794.8	142,099.5	55,611.3	97,439.6	17,776.9	49,980.0	553.7	810,049.3
JULY	193,573.1	15,645.4	6,933.5	188,003.5	4,981.4	53,420.4	162,534.6	65,789.3	96,519.3	16,652.2	71,341.8	816.3	876,210.6
AUGUST	201,135.5	16,718.0	16,542.5	207,903.1	798.7	57,230.3	183,180.7	65,285.6	93,229.6	18,680.8	76,944.9	879.1	938,528.7
SEPTEMBER	219,825.4	17,005.4	14,514.0	218,324.6	1,802.3	72,241.9	204,133.8	67,931.4	101,576.0	19,487.4	75,558.1	1,015.0	1,013,417.2
OCTOBER	234,957.3	17,847.5	15,448.3	224,532.8	3,087.4	74,574.3	209,444.5	68,483.0	107,103.2	23,105.7	80,736.7	787.4	1,060,108.0
NOVEMBER	238,243.4	22,499.9	16,030.2	211,796.5	413.8	75,660.2	219,498.6	74,448.5	117,946.5	22,237.0	89,953.2	1,122.1	1,089,849.8
DECEMBER	259,657.4	20,453.0	22,727.7	210,881.7	330.9	56,958.4	228,685.6	74,290.0	134,145.4	14,112.5	89,820.5	906.8	1,112,669.9
<b>2011</b>													
JANUARY	248,101.0	24,196.4	25,232.8	214,184.0	1,379.6	70,319.3	231,581.0	79,356.2	140,098.6	31,181.8	100,618.4	1,190.1	1,167,439.3
FEBRUARY	246,306.9	26,640.4	18,348.6	251,404.0	952.5	71,844.2	249,530.6	72,882.1	128,101.1	33,021.7	105,899.0	1,278.6	1,206,209.7
APRIL	257,571.4	31,141.3	26,562.4	275,966.8	1,883.2	64,791.1	269,699.4	74,819.6	130,687.1	37,645.4	129,424.1	1,179.9	1,301,039.8

1. These are large corporations with business operations covering across a number of sectors.

TABLE 2.2 :SECTORAL ANALYSIS OF MERCHANT BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010												
JANUARY	1,482.7	1,982.0	13,590.1	3,164.7	1,596.3	17,820.5	5,756.8	2,916.8	2,056.9	2,020.1	410.8	52,797.6
FEBRUARY	6,846.1	2,211.3	13,140.4	606.9	188.8	21,749.8	7,198.9	8,682.7	1,969.6	1,738.4	448.1	64,781.0
MARCH	3,456.5	3,022.1	14,756.7	4,076.1	2,163.7	21,241.9	3,420.1	8,728.2	2,179.1	1,930.5	521.1	65,496.0
APRIL	2,949.1	4,569.0	11,524.0	140.8	4,353.4	15,698.2	3,162.5	6,099.2	1,666.3	2,110.7	5,386.3	57,659.6
MAY	8,349.6	4,313.7	11,688.9	4,621.3	8,528.0	11,584.2	3,954.8	5,199.6	1,502.9	3,430.4	569.5	63,742.9
JUNE	5,329.4	5,326.6	11,863.7	7,235.2	11,601.2	14,897.5	3,926.2	5,918.0	1,843.9	4,770.1	1,136.8	73,338.4
JULY	14,742.6	7,421.7	18,784.8	18,563.2	696.6	18,620.1	6,905.5	6,157.1	1,833.0	19,433.2	972.6	114,130.3
AUGUST	12,046.4	6,636.5	21,642.2	27,245.1	311.3	20,768.2	8,592.9	18,759.1	2,657.9	8,806.9	978.5	128,445.0
SEPTEMBER	26,490.8	3,212.2	24,951.9	14,025.0	178.4	26,460.6	16,706.2	11,500.6	3,920.0	7,580.4	1,251.9	136,278.0
OCTOBER	17,067.9	1,320.5	25,585.3	16,522.1	147.6	38,256.5	13,775.0	27,931.4	6,110.4	8,893.1	810.9	156,420.7
NOVEMBER	19,316.8	4,175.7	26,922.2	16,692.1	131.0	45,434.4	15,068.2	33,228.2	6,911.6	8,787.7	983.9	177,651.7
DECEMBER	23,054.9	3,201.0	23,141.0	11,198.1	9,848.5	28,811.8	13,693.5	23,301.5	15,221.8	6,953.1	13,897.6	172,322.7
2011												
JANUARY	25,597.8	3,724.0	23,235.2	11,843.1	13,654.3	29,387.6	16,304.6	23,263.1	15,576.9	10,249.5	21,991.2	194,827.2
FEBRUARY	21,156.5	8,598.2	23,648.4	11,409.1	15,294.5	31,965.7	27,239.3	26,030.6	15,893.8	17,453.1	8,182.5	206,781.7
MARCH	26,582.9	8,264.6	20,856.4	223.4	7,642.9	28,634.6	25,556.1	43,751.4	20,690.9	19,933.8	12,320.7	214,457.5

TABLE 2.3: SECTORAL ANALYSIS OF MERCHANT BANKS' ACCEPTANCES

US\$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010											
JANUARY	2,473.0	1,077.0	0.0	319.5	25,047.6	11,283.7	320.2	0.0	2,121.9	17,171.3	59,814.1
FEBRUARY	3,378.5	3,169.8	500.0	131.4	23,671.0	9,599.4	286.9	200.0	1,901.1	13,480.3	56,318.3
MARCH	4,399.6	3,066.2	0.0	678.2	33,496.0	14,942.3	386.9	200.0	2,564.3	13,086.6	72,814.1
APRIL	4,013.5	2,851.9	0.0	821.3	34,634.6	15,279.8	946.2	249.0	2,824.2	12,680.1	74,300.5
MAY	5,891.1	3,312.8	10,322.6	0.0	22,019.0	13,633.5	6,623.7	274.5	264.8	13,026.8	75,368.9
JUNE	19,105.4	4,831.9	12,431.5	0.0	28,745.7	19,539.1	9,131.3	2,649.6	318.9	10,707.9	107,461.2
JULY	14,350.8	6,232.9	8,992.8	0.0	23,145.2	19,362.6	8,678.2	1,114.8	1,803.3	2,217.4	85,897.9
AUGUST	24,637.7	6,710.1	10,391.5	42.4	24,416.2	16,570.7	9,933.2	469.3	266.6	10,647.1	104,084.8
SEPTEMBER	29,622.7	5,693.4	16,433.6	42.4	20,093.0	17,018.7	9,188.2	1,341.2	1,625.6	11,916.4	112,975.2
OCTOBER	30,113.8	7,106.4	19,013.9	0.0	15,852.5	17,474.9	9,620.6	712.9	2,080.7	11,469.2	113,444.9
NOVEMBER	30,297.0	9,153.6	21,316.6	0.0	12,800.5	16,932.2	10,463.5	583.2	1,889.5	8,994.1	112,430.1
DECEMBER	27,161.2	7,334.5	1,684.4	3,798.6	29,295.3	18,008.0	3,671.2	861.2	13,847.1	34,270.4	140,231.9
2011											
JANUARY	25,134.0	6,396.6	1,684.4	130.0	33,856.3	15,894.3	4,372.5	500.6	12,675.4	36,023.4	136,667.6
FEBRUARY	27,373.5	3,603.9	7,214.7	130.0	36,434.2	13,157.5	19,392.5	0.0	2,345.0	16,395.9	126,047.3
MARCH	27,028.3	4,455.7	10,405.8	21,752.8	19,162.0	27,427.8	26,732.7	2,047.9	9,387.5	3,996.1	152,396.8



TABLE 2.4 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ Thousands

END OF	AGRICUL- TURE	CONSTRUC- TION	COMMUNI- CATIONS	DISTRIBU- TION	FINANCIAL & INVEST- MENTS	FINANCIAL ORGANISA- TIONS	MANUFACTUR- ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010													
JANUARY	52,746.1	6,898.1	37,133.9	128,348.7	41,987.9	66,416.0	112,703.1	30,726.1	437,760.5	15,811.7	199,828.0	2,852.9	1,133,212.9
FEBRUARY	49,366.3	7,072.0	32,626.5	163,425.5	42,355.7	77,153.2	118,987.6	31,398.0	470,582.1	16,074.3	226,141.1	3,286.7	1,238,469.0
MARCH	53,287.0	6,934.8	39,298.1	170,832.3	50,862.3	85,479.6	134,415.4	32,604.9	486,576.8	28,015.1	229,881.9	2,959.9	1,331,148.0
APRIL	54,643.8	8,141.9	45,988.4	156,411.2	77,252.9	93,994.4	137,844.9	35,557.5	474,141.2	17,876.3	231,378.8	3,035.0	1,336,266.3
MAY	51,843.6	23,925.1	51,521.7	150,250.9	58,005.3	147,062.8	97,643.1	47,341.7	497,755.5	17,685.0	240,810.0	4,517.6	1,388,362.3
JUNE	52,974.9	8,653.3	45,943.2	175,974.7	98,823.4	139,559.0	95,727.5	46,389.8	498,416.2	16,385.6	216,230.4	5,720.1	1,400,798.2
JULY	68,526.6	16,038.9	51,261.4	147,912.3	82,745.7	123,693.1	87,915.2	49,761.3	512,155.0	26,288.1	245,449.9	5,539.4	1,417,286.8
AUGUST	58,993.1	24,267.1	74,570.8	154,173.5	113,656.9	104,524.7	81,972.3	46,456.5	546,072.1	16,054.6	254,180.3	4,994.4	1,479,916.4
SEPTEMBER	121,751.3	15,759.6	61,928.8	161,856.6	90,518.3	129,713.2	115,455.7	44,185.9	569,254.5	33,596.5	255,519.0	6,803.9	1,606,343.3
OCTOBER	115,436.5	16,450.2	61,503.7	177,209.5	110,389.0	127,749.5	184,906.2	40,854.8	431,817.1	33,361.8	266,762.2	6,390.3	1,572,830.8
NOVEMBER	75,284.6	12,084.4	52,541.6	171,520.5	113,281.4	148,530.2	238,270.3	44,581.3	518,358.4	17,356.6	288,843.1	5,962.6	1,686,615.1
DECEMBER	120,113.1	16,745.9	50,886.8	219,119.3	63,661.6	186,524.1	181,232.9	68,221.8	513,196.7	18,217.3	310,395.5	6,841.7	1,755,156.8
2011													
JANUARY	94,390.4	20,628.6	54,617.2	194,886.6	95,039.5	172,893.2	186,958.4	89,729.2	520,911.6	24,613.5	295,838.3	6,388.8	1,756,895.4
FEBRUARY	133,717.9	25,834.3	61,714.3	200,791.9	119,665.3	202,629.5	170,980.3	34,762.5	470,724.5	23,809.8	321,623.6	8,841.7	1,775,095.5
MARCH	77,101.0	15,938.2	58,193.9	223,181.8	117,197.8	226,622.2	119,977.4	46,400.6	602,307.1	16,940.8	325,373.2	8,669.8	1,847,903.8

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US\$ Thousands

END OF	AGRICULTURE	COMMUNICATIONS	CONSTRUCTION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010													
JANUARY	2.4	12,724.0	34.6	1,649.4	3,747.7	5,533.1	10,688.8	13,800.7	51,038.9	1,191.4	10,403.5	13,482.6	124,297.0
FEBRUARY	3,349.0	11,034.7	1,037.1	913.1	4,443.1	17,675.7	10,160.4	7,254.3	48,021.6	998.3	15,017.8	7,902.6	127,807.8
MARCH	4,481.7	9,581.8	594.3	1,403.6	6,172.0	23,164.7	13,578.3	5,436.6	64,477.4	2,041.3	13,769.3	5,166.4	149,867.4
APRIL	5,011.2	15,686.2	784.0	1,373.6	33,482.3	5,691.2	1,969.8	730.9	34,657.8	1,194.8	12,108.2	408.8	113,099.0
MAY	7,687.6	1,970.4	592.4	3,655.2	21,669.5	52,834.3	7,755.5	14,894.7	43,703.5	3,789.1	22,088.1	11,646.1	192,286.4
JUNE	9,647.5	1,277.6	1,299.8	1,108.1	57,880.7	45,584.3	4,815.9	13,133.6	65,985.3	7,592.5	23,173.8	6,735.6	238,234.7
JULY	6,831.4	1,520.8	915.2	4,355.6	11,279.0	86,588.6	11,052.9	19,028.4	58,667.5	8,380.8	24,574.2	13,796.4	246,990.9
AUGUST	10,560.8	3,907.1	1,252.1	3,516.4	27,507.3	91,561.6	5,030.3	16,739.5	49,080.0	8,993.4	15,947.0	12,460.7	246,556.3
SEPTEMBER	14,636.6	6,003.2	356.2	4,060.3	23,256.8	117,849.9	31,165.3	11,141.3	59,206.0	16,427.8	18,411.8	10,447.9	312,962.9
OCTOBER	16,527.5	1,77.0	280.7	4,284.6	87,762.8	71,079.4	31,453.1	15,228.4	52,045.9	11,011.2	26,241.9	14,465.2	330,557.6
NOVEMBER	18,133.5	1,894.8	410.8	6,783.3	86,084.4	74,222.3	37,604.1	4,875.8	58,843.2	9,518.1	25,822.1	4,249.6	328,442.0
DECEMBER	7,007.5	4,611.2	343.8	4,884.2	53,435.6	150,888.6	35,569.7	1,736.2	76,715.5	12,203.6	38,576.4	1,443.9	387,416.2
2011													
JANUARY	6,976.8	4,611.2	343.8	4,884.2	59,522.3	148,707.9	35,201.9	2,730.7	90,218.2	12,203.6	34,763.1	1,443.9	401,607.6
FEBRUARY	6,184.0	9,127.1	17.8	13,842.7	52,916.0	151,689.7	36,845.0	13,950.0	96,093.3	0.0	51,833.2	12,218.6	444,717.5
MARCH	8,502.8	13,036.1	866.0	24,058.9	54,301.5	129,602.8	41,714.4	17,516.2	89,401.8	5,528.5	33,683.0	16,257.4	434,469.3

**TABLE 3.1: ZIMBABWE: EXTERNAL DEBT OUTSTANDING BY DEBTOR (INCLUDING ALL ARREARS)**

End Period (US\$ millions)	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Long-Term External Debt</b>	<b>3,530</b>	<b>3,227</b>	<b>3,255</b>	<b>3,327</b>	<b>3,644</b>	<b>3,927</b>	<b>3,805</b>	<b>3,965</b>	<b>4,032</b>	<b>4,464</b>	<b>4,339</b>	<b>5,010</b>
<b>Government</b>	<b>2,461</b>	<b>2,249</b>	<b>2,328</b>	<b>2,376</b>	<b>2,617</b>	<b>2,844</b>	<b>2,895</b>	<b>3,024</b>	<b>3,054</b>	<b>3,464</b>	<b>3,317</b>	<b>3,493</b>
Bilateral Creditors	935	1,050	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	1,716	1,855
Multilateral Creditors	1,235	1,199	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,591	1,627
Private Creditors	291	0	0	0	0	0	0	0	10	10	10	10
<b>Public Enterprises</b>	<b>543</b>	<b>534</b>	<b>568</b>	<b>616</b>	<b>698</b>	<b>714</b>	<b>709</b>	<b>766</b>	<b>790</b>	<b>825</b>	<b>825</b>	<b>825</b>
Bilateral Creditors	316	301	315	351	403	442	439	464	474	497	497	497
Multilateral Creditors	224	233	253	265	295	272	270	302	316	327	327	327
Private Creditors	3	0	0	0	0	0	0	0	0	0	0	0
<b>Monetary Authorities</b>	<b>364</b>	<b>292</b>	<b>292</b>	<b>279</b>	<b>288</b>	<b>291</b>	<b>144</b>	<b>130</b>	<b>137</b>	<b>140</b>	<b>140</b>	<b>550</b>
Multilateral Creditors - IMF	364	292	292	279	288	291	144	130	137	140	140	550
Private	162	152	67	56	41	78	57	45	51	35	57	142
<b>Short-Term External Debt</b>	<b>532</b>	<b>298</b>	<b>167</b>	<b>183</b>	<b>169</b>	<b>144</b>	<b>173</b>	<b>281</b>	<b>387</b>	<b>226</b>	<b>1,348</b>	<b>2,040</b>
Supplier's Credits	150	42	13	26	51	69	107	122	178	41	193	286
Reserve Bank											998	1,300
Private	382	256	154	157	118	75	66	159	209	185	156	454
<b>Total External Debt/1</b>	<b>4,062</b>	<b>3,525</b>	<b>3,422</b>	<b>3,510</b>	<b>3,812</b>	<b>4,071</b>	<b>3,978</b>	<b>4,246</b>	<b>4,607</b>	<b>4,690</b>	<b>5,687</b>	<b>7,050</b>
<b>Gross Domestic Product</b>	5,990	6,107	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	5,856	7,495
<b>External Debt / GDP</b>	<b>68%</b>	<b>57.7%</b>	<b>31.4%</b>	<b>52.3%</b>	<b>75.7%</b>	<b>94.7%</b>	<b>136.3%</b>	<b>63.9%</b>	<b>110.5%</b>	<b>147.7%</b>	<b>97.4%</b>	<b>94.1%</b>

/1 Total external debt excludes penalties

SOURCE: Ministry of Finance and Reserve Bank of Zimbabwe

**TABLE 4.1 LENDING RATES (percent per annum)\***

END OF	COMMERCIAL BANKS	ACCEPTING HOUSES
	LENDING RATES	LENDING RATES
<b>2010</b>		
JANUARY	1.24-60.00	30.00-35.00
FEBRUARY	1.24-60.00	30.00-35.00
MARCH	1.24-60.00	20.00-35.00
APRIL	1.28-57.34	20.00-55.00
MAY	1.34-57.34	20.00-45.00
JUNE	1.34-57.34	20.00-45.00
JULY	1.32-57.34	15.00-32.00
AUGUST	1.32-57.34	12.00-32.50
SEPTEMBER	1.26-57.34	15.00-27.00
OCTOBER	1.26-58.00	14.00-30.00
NOVEMBER	1.26-60.00	13.00-30.00
DECEMBER	1.26-60.00	10.00-30.00
<b>2011</b>		
JANUARY	1.26-60.00	11.00-43.00
FEBRUARY	1.26-60.00	10.00-43.00
MARCH	1.26-60.00	16.00-39.00
APRIL	1.26-60.00	16.00-32.00

\* Depict minimum and maximum rates quoted by the banks.

**TABLE 4.2 : BANKS DEPOSIT RATES (percent per annum)\***

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
<b>2010</b>			
JANUARY	0.05-5.00	0.05-20.00	2.00-30.00
FEBRUARY	0.05-5.00	10.00-20.00	8.00-32.00
MARCH	0.05-5.00	10.00-25.00	12.00-30.00
APRIL	0.05-5.00	10.00-25.00	12.00-30.00
MAY	0.05-5.00	10.00-25.00	12.00-30.00
JUNE	0.05-5.00	10.00-25.00	12.00-30.00
JULY	0.05-5.00	10.00-25.00	12.00-30.00
AUGUST	0.05-5.00	10.00-25.00	12.00-30.00
SEPTEMBER	0.05-5.00	10.00-25.00	12.00-30.00
OCTOBER	0.05-2.00	3.00-16.00	9.00-18.00
NOVEMBER	0.05-2.00	0.50-16.00	12.00-17.00
DECEMBER	0.05-2.00	0.50-16.00	10.00-18.00
<b>2011</b>			
JANUARY	0.05-2.00	0.50-18.00	10.00-17.00
FEBRUARY	0.05-2.00	0.50-18.00	10.00-17.00
MARCH	0.05-2.00	0.50-16.00	10.00-17.00
APRIL	0.35-6.00	0.15-17.00	10.00-17.00

\* The range of rates quoted by banks during the period.

TABLE 5.1 : MONTHLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX \1  
(2001 = 100)

	NON-FOOD INFLATION													FOOD IN- FLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNITURE HOUSE- HOLD STORES	HEALTH	TRANSPORT	COMMUNI- CATION	RECREA- TION & CULTURE	EDUCATION	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO- HOLIC BEVERAGES		
WEIGHTS	491	571	1623	1511	131	977	999	575	285	152	394	6807	3193	6807	
2010															
JANUARY	0.80	-0.70	-0.10	-0.30	1.00	-1.10	0.00	1.70	3.20	1.10	0.60	0.30	1.80	0.70	
FEBRUARY	3.90	0.50	0.00	-0.10	-0.40	1.10	0.00	-1.20	-1.80	0.90	0.20	0.60	1.80	0.90	
MARCH	4.00	-0.60	2.40	-0.90	1.40	-2.50	-0.60	-1.10	-1.80	3.60	1.00	0.50	2.50	1.20	
APRIL	0.90	-1.80	-0.50	1.30	-0.30	-0.80	-2.90	-2.20	0.00	0.00	-0.70	-0.20	0.90	0.10	
MAY	1.20	0.00	-0.50	0.00	0.30	0.40	0.00	0.30	0.00	0.30	-0.20	0.10	0.70	0.20	
JUNE	-0.40	0.30	0.90	0.00	-0.20	-0.50	-0.10	-0.40	0.70	0.00	0.40	0.10	-0.70	-0.10	
JULY	-1.20	-0.10	-0.30	0.00	-0.10	0.20	0.20	0.30	-0.60	-0.60	-0.30	-0.20	0.00	-0.10	
AUGUST	0.20	-0.30	0.00	-0.40	-0.40	-0.20	-0.10	-0.50	-0.10	0.70	-0.10	-0.20	0.00	-0.10	
SEPTEMBER	-0.20	0.10	-0.40	0.50	0.50	0.00	-0.10	0.10	0.00	0.00	-0.10	0.10	0.00	0.10	
OCTOBER	1.40	-0.10	0.80	0.00	-0.10	0.00	-0.50	-0.20	0.00	0.40	0.60	0.10	0.40	0.20	
NOVEMBER	-0.20	0.10	0.30	-0.40	-0.10	0.00	0.60	-0.10	0.20	0.30	0.80	0.10	1.30	0.40	
DECEMBER	-0.42	0.44	-0.43	0.70	0.09	-0.13	-0.12	0.38	-0.14	-1.01	-0.99	0.06	-1.56	-0.44	
2011															
JANUARY	0.50	0.50	0.50	0.40	-0.20	5.10	-0.90	-0.30	0.80	0.50	3.20	0.90	1.20	1.00	
FEBRUARY	1.20	0.60	0.30	0.80	-0.30	1.10	0.00	0.20	0.50	0.40	0.20	0.50	0.40	0.50	
MARCH	1.30	0.50	1.30	0.60	0.10	2.50	-0.40	0.50	3.60	1.40	0.00	0.80	0.80	0.80	
APRIL	0.23	-0.70	0.55	0.32	-0.59	0.21	-0.29	0.22	0.00	0.37	0.24	-0.02	0.52	0.14	

1. Source: ZMSTATS

**TABLE 5.2 : YEARLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX \1  
(2008 = 100)**

	NON-FOOD INFLATION											FOOD INFLATION		
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE, HOUSEHOLD STORES	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON-ALCOHOLIC BEVERAGES	ALL ITEMS
<b>WEIGHTS</b>	4.91	5.71	16.23	15.11	1.31	9.77	0.99	5.75	2.85	1.52	3.94	68.07	31.93	68.07
<b>2010</b>														
JANUARY	-6.60	-18.80	13.70	-4.80	-7.50	13.90		4.10		3.40	-3.50	-1.30	-12.00	-4.80
FEBRUARY	2.30	-15.50	13.90	-3.40	-0.10	18.90		0.40		8.50	-3.10	2.10	-6.90	-0.70
MARCH	13.40	-10.90	16.90	-3.80	1.50	15.80		-0.20		8.00	0.10	4.60	1.20	3.60
APRIL	17.40	-9.50	9.10	-2.00	4.30	13.30		-2.40		12.70	0.10	4.60	5.20	4.90
MAY	19.10	-3.20	8.40	1.60	3.50	11.60		-2.70		14.70	-1.50	5.80	6.80	6.00
JUNE	12.60	-1.70	9.60	0.60	0.60	3.60		-1.70		10.60	-1.70	4.40	7.40	5.30
JULY	13.30	-2.40	8.80	-0.90	1.40	-4.00		-1.90		11.60	-2.00	2.90	7.20	4.20
AUGUST	12.40	-2.50	5.60	-1.40	-0.60	-3.50		-2.10		12.50	-0.60	2.20	7.10	3.60
SEPTEMBER	12.70	-1.70	5.10	-0.70	-0.20	-1.20		-5.80		9.20	-0.60	2.50	8.30	4.30
OCTOBER	10.90	-2.00	2.40	-1.00	-0.30	-1.80		-5.60		9.70	0.70	1.60	8.60	3.60
NOVEMBER	12.20	-3.20	2.70	-1.40	2.40	-0.90		-3.30		8.90	1.70	1.90	9.80	4.10
DECEMBER	10.30	-2.30	2.00	0.30	1.70	-2.90		-2.90		5.80	1.40	1.50	7.40	3.20
<b>2011</b>														
JANUARY	10.03	-1.06	2.63	1.09	0.48	3.24		-4.86		5.15	4.06	2.14	6.75	3.53
FEBRUARY	7.10	-1.00	3.00	2.00	0.50	3.20		-3.50		4.70	4.00	2.10	5.30	3.00
MARCH	4.30	0.10	1.90	3.60	-0.70	8.50		-2.00		2.40	3.00	2.40	3.30	2.70
APRIL	3.56	1.27	2.99	2.70	-1.07	9.65		0.40		2.82	3.98	2.58	2.95	2.69

**TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES**

<b>END OF</b>	<b>SA RAND/1</b>	<b>BW PULA/1</b>	<b>JAPANESE YEN/1</b>	<b>EUROPEAN CURRENCY/2</b>	<b>POUND STERLING/2</b>
<b>2010</b>					
<b>FEBRUARY</b>	<b>7.70</b>	<b>6.92</b>	<b>89.25</b>	<b>1.36</b>	<b>1.51</b>
<b>MARCH</b>	<b>7.38</b>	<b>6.78</b>	<b>93.26</b>	<b>1.34</b>	<b>1.51</b>
<b>APRIL</b>	<b>7.33</b>	<b>6.80</b>	<b>94.05</b>	<b>1.33</b>	<b>1.54</b>
<b>MAY</b>	<b>7.61</b>	<b>7.03</b>	<b>91.44</b>	<b>1.23</b>	<b>1.45</b>
<b>JUNE</b>	<b>7.63</b>	<b>7.18</b>	<b>88.64</b>	<b>1.22</b>	<b>1.50</b>
<b>JULY</b>	<b>7.37</b>	<b>6.85</b>	<b>86.45</b>	<b>1.31</b>	<b>1.56</b>
<b>AUGUST</b>	<b>7.32</b>	<b>6.88</b>	<b>85.50</b>	<b>1.27</b>	<b>1.55</b>
<b>SEPTEMBER</b>	<b>6.98</b>	<b>6.67</b>	<b>83.36</b>	<b>1.36</b>	<b>1.59</b>
<b>OCTOBER</b>	<b>7.02</b>	<b>6.67</b>	<b>80.66</b>	<b>1.39</b>	<b>1.59</b>
<b>NOVEMBER</b>	<b>7.14</b>	<b>6.51</b>	<b>84.07</b>	<b>1.31</b>	<b>1.56</b>
<b>DECEMBER</b>	<b>6.62</b>	<b>6.67</b>	<b>81.26</b>	<b>1.33</b>	<b>1.56</b>
<b>2011</b>					
<b>JANUARY</b>	<b>7.17</b>	<b>6.67</b>	<b>82.01</b>	<b>1.36</b>	<b>1.59</b>
<b>FEBRUARY</b>	<b>6.99</b>	<b>6.67</b>	<b>81.66</b>	<b>1.38</b>	<b>1.61</b>
<b>MARCH</b>	<b>6.80</b>	<b>6.55</b>	<b>82.76</b>	<b>1.42</b>	<b>1.61</b>
<b>APRIL</b>	<b>6.61</b>	<b>6.38</b>	<b>81.57</b>	<b>1.48</b>	<b>1.67</b>

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.



**TABLE 7.1: COMMERCIAL BANKS - ASSETS**

US\$ Millions

End of	Liquid Assets						Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Securities								
					Trade Bills	Agric PEs							
<b>2010</b>													
Jan	143.0	24.8	7.6	477.5	51.6	0.0	704.5	112.2	569.6	185.5	47.6	224.7	1,844.1
Feb	123.3	99.5	7.1	492.5	49.0	0.0	771.4	108.0	598.6	211.9	53.9	214.3	1,958.0
Mar	113.7	109.4	25.2	413.1	63.7	0.0	725.2	110.9	716.3	150.2	62.7	211.1	1,976.3
Apr	108.7	163.3	22.9	423.4	63.2	0.0	781.5	107.3	711.6	226.2	63.8	211.5	2,102.0
May	153.3	159.7	16.5	438.8	76.7	0.0	845.0	97.8	757.5	256.6	78.5	214.2	2,249.6
Jun	127.7	157.1	17.4	356.8	69.1	2.9	731.1	88.4	794.9	200.8	113.4	217.1	2,145.5
Jul	114.5	149.2	25.6	374.7	63.9	2.3	730.1	86.4	867.9	204.2	89.2	217.8	2,195.6
Aug	132.1	151.9	24.6	392.3	65.3	2.1	768.4	85.9	936.5	228.3	91.2	218.6	2,338.8
Sep	176.6	166.0	15.6	419.6	79.7	0.0	857.5	114.0	991.8	268.6	88.2	212.0	2,532.0
Oct	162.4	160.7	35.9	351.6	121.4	0.0	832.0	118.9	1,082.0	277.0	95.7	217.9	2,623.6
Nov	161.4	154.5	48.5	395.2	88.3	0.0	847.8	117.0	1,056.3	276.8	81.9	216.8	2,596.7
Dec	206.3	136.2	12.0	420.5	88.8	0.0	863.7	115.2	1,080.0	303.5	125.1	222.0	2,709.4
<b>2011</b>													
Jan	205.7	194.7	45.1	364.3	151.7	0.0	961.5	115.8	1,249.2	319.1	169.6	257.3	3,072.4
Feb	164.2	214.6	34.5	419.1	161.6	0.0	994.1	117.6	1,294.2	231.8	158.1	263.1	3,058.9
Mar	160.7	193.8	119.4	423.6	155.5	0.0	1,053.0	117.9	1,367.4	220.1	128.2	266.4	3,152.9
Apr	164.4	183.8	71.7	378.8	156.3	0.0	954.9	118.2	1,437.9	113.8	136.4	269.0	3,030.3

**TABLE 7.2: COMMERCIAL BANKS - LIABILITIES**

US\$ Millions

End of	Deposits			Total Deposits	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
<b>2010</b>												
Jan	1,017.1	188.3	14.4	1,219.8	49.4	0.0	2.3	237.6	185.5	149.5	<b>1,844.1</b>	1,219.8
Feb	1,059.4	250.2	20.8	1,330.3	48.6	0.0	2.5	236.3	211.9	128.4	<b>1,958.0</b>	1,330.3
Mar	1,089.1	273.9	38.8	1,401.7	43.1	0.0	3.8	250.0	150.2	127.5	<b>1,976.3</b>	1,401.7
Apr	1,060.3	331.1	52.8	1,444.2	35.9	0.0	7.8	254.6	226.2	133.2	<b>2,102.0</b>	1,444.2
May	1,111.8	309.5	64.0	1,485.3	53.8	0.0	59.6	251.9	256.6	142.3	<b>2,249.6</b>	1,485.3
Jun	981.1	395.9	51.7	1,428.7	65.7	0.0	47.9	247.9	200.8	154.6	<b>2,145.5</b>	1,428.7
Jul	1,094.8	347.3	46.2	1,488.4	72.1	0.0	27.8	259.9	204.2	143.2	<b>2,195.6</b>	1,488.4
Aug	1,152.1	384.8	49.3	1,586.2	64.3	0.0	23.6	264.8	228.3	161.6	<b>2,328.8</b>	1,586.2
Sep	1,280.3	427.1	50.0	1,757.4	75.1	0.0	32.8	257.9	268.6	140.3	<b>2,532.0</b>	1,757.4
Oct	1,123.9	521.9	161.2	1,807.0	99.4	0.0	19.0	279.0	277.0	142.1	<b>2,623.6</b>	1,807.0
Nov	1,271.0	396.2	145.7	1,812.9	76.6	0.0	18.6	272.7	276.8	139.0	<b>2,596.7</b>	1,812.9
Dec	1,321.3	424.5	111.1	1,856.9	116.9	0.0	19.4	275.3	303.5	137.4	<b>2,709.4</b>	1,856.9
<b>2011</b>												
Jan	1,353.8	606.3	126.2	2,086.2	123.1	0.0	18.7	332.0	319.1	193.3	<b>3,072.4</b>	2,086.2
Feb	1,343.2	650.7	187.8	2,181.7	109.5	0.0	20.9	347.5	231.8	167.5	<b>3,058.9</b>	2,181.7
Mar	1,436.5	626.1	214.9	2,277.5	106.9	0.0	24.5	353.2	220.1	170.7	<b>3,152.9</b>	2,277.5
Apr	1,453.4	633.8	179.7	2,266.9	92.2	0.0	26.8	360.9	113.8	169.6	<b>3,030.3</b>	2,266.9

**TABLE 8.1 : ACCEPTING HOUSES - ASSETS**  
US\$ Millions

End of	Liquid Assets				Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets	
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks								Trade Bills
<b>2010</b>												
Jan	3.8	6.5	28.8	7.1	40.9	87.1	4.0	34.9	20.7	33.3	28.4	208.3
Feb	4.8	5.4	27.7	3.6	37.5	79.0	6.2	52.3	21.7	28.8	27.7	215.9
Mar	6.5	6.8	38.2	7.8	44.7	103.9	6.4	61.1	19.3	40.3	38.7	269.6
Apr	6.0	10.9	44.1	16.4	35.4	112.7	8.5	64.5	24.5	46.2	38.8	295.1
May	5.1	9.7	44.2	12.9	39.4	111.3	11.3	74.3	29.1	57.7	38.2	321.9
Jun	4.5	10.0	47.8	32.7	79.4	174.4	8.6	96.7	20.3	47.5	35.7	383.2
Jul	7.9	5.4	16.2	10.8	81.9	122.2	9.3	132.0	59.1	67.9	35.9	426.4
Aug	7.9	5.1	24.9	9.5	91.6	139.1	8.8	140.3	46.6	65.4	36.1	436.3
Sep	6.4	9.4	39.8	18.2	93.1	167.0	7.2	152.4	32.3	73.4	36.2	468.3
Oct	9.2	8.2	42.9	24.4	86.8	171.4	17.2	179.9	32.3	73.6	36.9	511.4
Nov	9.7	4.7	52.7	20.5	93.0	180.5	17.3	174.8	54.2	78.6	40.9	546.3
Dec	15.5	10.4	69.3	31.7	121.5	248.3	17.3	211.7	62.3	69.1	42.1	650.9
<b>2011</b>												
Jan	7.1	7.9	15.4	15.8	65.2	111.4	5.0	155.1	71.0	51.9	25.8	420.2
Feb	5.1	8.0	12.1	3.4	40.4	68.9	5.0	189.0	74.2	53.6	27.0	417.7
Mar	4.1	11.6	14.7	6.6	33.0	70.1	5.0	185.5	79.8	74.1	26.3	440.9
Apr	5.7	8.9	10.7	3.8	32.8	61.9	5.0	209.9	75.9	58.5	26.6	437.8

**TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES**  
US\$ Millions

End of	Deposits				Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term	Total Deposits		RBZ	Other Banks					
2010												
Jan	43.0	54.4	22.0	119.4	14.2	0.0	0.1	44.3	20.7	9.6	208.3	119.4
Feb	41.7	75.0	8.8	125.5	0.0	0.0	12.6	44.1	21.7	12.0	215.9	125.5
Mar	71.9	82.2	24.5	178.6	0.0	0.0	0.1	55.8	19.3	15.8	269.6	178.6
Apr	63.7	66.1	54.8	184.5	0.0	0.0	5.6	64.4	24.5	16.1	295.1	184.5
May	72.2	85.6	51.9	209.6	1.3	0.0	0.1	65.1	29.1	16.7	321.9	209.6
Jun	72.2	130.7	64.2	267.1	15.0	0.0	0.1	64.3	20.3	16.4	383.2	267.1
Jul	78.6	130.1	62.0	270.7	15.4	0.0	0.7	62.6	59.1	17.9	426.4	270.7
Aug	87.2	139.3	61.1	287.6	15.0	0.0	0.8	64.2	46.6	22.1	436.3	287.6
Sep	69.5	206.3	61.6	337.5	14.2	0.0	0.2	64.8	32.3	19.3	468.3	337.5
Oct	77.0	208.5	82.3	367.8	15.2	0.0	0.4	73.6	32.3	22.0	511.4	367.8
Nov	93.9	199.5	86.3	379.7	15.0	0.0	0.0	73.3	54.2	24.2	546.3	379.7
Dec	141.0	257.4	59.3	457.8	25.1	0.0	0.0	79.6	62.3	26.1	650.9	457.8
<b>2011</b>												
Jan	94.1	121.0	36.7	251.8	25.0	0.0	0.0	51.2	71.0	21.2	420.2	251.8
Feb	76.9	126.0	46.1	249.0	25.0	0.0	0.0	48.8	74.2	20.7	417.7	249.0
Mar	84.8	138.5	42.2	265.6	25.0	0.0	0.0	47.3	79.8	23.2	440.9	265.6
Apr	94.5	128.7	40.5	263.7	25.0	0.0	0.0	40.9	75.9	32.3	437.8	263.7

**TABLE 9.1 : BUILDING SOCIETIES - ASSETS**  
US\$ Millions

End of	Liquid Assets		Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks						
<b>2010</b>								
Jan	4.4	9.9	14.3	32.3	4.4	7.1	85.8	<b>143.9</b>
Feb	6.2	16.7	23.1	32.6	7.5	7.5	85.8	<b>156.5</b>
Mar	6.9	40.3	47.1	32.2	5.6	7.8	89.3	<b>182.1</b>
Apr	6.4	52.7	59.0	29.3	5.0	8.4	89.4	<b>191.1</b>
May	5.8	63.7	69.5	31.7	3.1	8.5	89.3	<b>202.0</b>
Jun	6.4	77.1	83.5	34.7	3.5	8.6	90.7	<b>221.0</b>
Jul	6.8	79.8	86.6	39.1	3.7	8.9	93.0	<b>231.4</b>
Aug	7.4	88.5	95.9	41.5	3.3	10.0	93.1	<b>243.8</b>
Sep	7.0	86.2	93.2	38.0	18.7	9.5	93.3	<b>252.6</b>
Oct	7.3	80.8	88.0	49.1	19.1	10.0	93.5	<b>259.7</b>
Nov	10.0	75.8	85.8	56.5	21.4	9.9	93.6	<b>267.3</b>
Dec	11.8	73.3	85.1	65.0	24.0	8.7	97.3	<b>280.1</b>
<b>2011</b>								
Jan	7.5	69.6	77.1	70.8	25.9	9.5	99.9	<b>283.1</b>
Feb	7.0	70.8	77.8	84.8	26.1	10.1	99.9	<b>298.7</b>
Mar	7.4	69.7	77.1	104.6	26.4	10.2	100.4	<b>318.7</b>
Apr	4.8	66.2	71.0	116.7	33.0	10.9	100.5	<b>332.1</b>

**TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES**  
US\$ Millions

End of	Deposits			Capital and Reserves	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total Deposits				
<b>2010</b>							
Jan	72.6	70.1	142.8	105.8	34.6	<b>283.1</b>	142.8
Feb	78.8	76.2	155.0	107.6	36.1	<b>298.7</b>	155.0
Mar	63.1	14.5	77.6	95.3	9.2	<b>182.1</b>	77.6
Apr	67.1	19.2	86.3	92.0	12.8	<b>191.1</b>	86.3
May	70.3	26.9	97.2	90.6	14.2	<b>202.0</b>	97.2
Jun	75.7	37.0	112.7	92.4	15.9	<b>221.0</b>	112.7
Jul	72.3	41.6	113.9	94.9	22.6	<b>231.4</b>	113.9
Aug	122.1	0.1	122.2	94.8	26.9	<b>243.8</b>	122.2
Sep	86.2	42.0	128.2	95.5	28.9	<b>252.6</b>	128.2
Oct	79.7	55.5	135.2	96.5	28.1	<b>259.7</b>	135.2
Nov	102.7	39.0	141.7	97.6	27.9	<b>267.3</b>	141.7
Dec	92.3	52.5	144.9	101.9	33.4	<b>280.1</b>	144.9
<b>2011</b>							
Jan	72.6	70.1	142.8	105.8	34.6	<b>283.1</b>	142.8
Feb	78.8	76.2	155.0	107.6	36.1	<b>298.7</b>	155.0
Mar	87.0	83.0	170.1	108.6	11.8	<b>318.7</b>	170.1
Apr	90.1	85.0	175.1	110.6	16.4	<b>332.1</b>	175.1

**Table 10: ZIMBABWE STOCK MARKET STATISTICS**

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
<b>2010</b>			
Jan	157.36	212.27	3,972.11
Feb	140.37	175.08	3,552.71
Mar	142.37	216.85	3,636.11
Apr	139.01	167.9	3,490.29
May	129.4	159.28	3,251.45
Jun	127.46	143.08	3,187.05
Jul	130.92	134.87	3,286.47
Aug	130.92	127.64	3,299.80
Sep	137.04	145.65	3,418.04
Oct	157.71	217.07	3,978.29
Nov	154.6	230.61	3,942.85
Dec	151.27	200.4	3,868.14
<b>2011</b>			
Jan	161.1	216.82	4,131.82
Feb	159.04	239.08	4,100.34
Mar	160.65	237.18	4,156.32
Apr	164.64	201.36	4,223.24

Source: Zimbabwe Stock Exchange (ZSE)

**TABLE 11 : SAVINGS /1 WITH FINANCIAL INSTITUTIONS****US\$ Millions**

End of	Commercial Banks	Accepting Houses	Building Societies	Other/2	TOTAL
<b>2010</b>					
January	202.7	76.4	142.8	16.4	438.3
February	270.9	83.8	155.0	21.7	531.5
March	312.6	106.8	77.6	26.1	523.0
April	383.9	120.8	86.3	27.5	618.5
May	373.5	137.5	97.2	30.5	638.7
June	447.6	194.9	112.7	31.8	787.0
July	393.5	192.1	113.9	34.8	734.4
August	434.1	200.4	122.2	33.8	790.5
September	477.0	267.9	128.2	31.7	904.9
October	683.1	290.8	135.2	36.4	1,145.6
November	541.9	285.9	141.7	37.3	1,006.8
December	535.6	316.7	144.9	38.1	1,035.3
<b>2011</b>					
January	732.5	157.7	142.8	41.8	1,074.7
February	838.5	172.1	155.0	45.8	1,211.4
March	841.0	180.8	46.2	170.1	1,238.0
April	813.5	169.2	50.2	175.1	1,208.0

1/ Comprises all deposits other than demand deposits.

2/ Includes People's Own Savings Bank (POSB).



**TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS**

**US\$ Millions**

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
<b>2010</b>						
January	704.5	122.0	582.6	87.1	11.9	75.1
February	771.4	133.0	638.3	79.0	12.6	66.5
March	725.2	140.2	585.0	103.9	17.9	86.0
April	781.5	144.4	637.1	112.7	18.5	94.3
May	845.0	148.5	696.4	111.3	21.0	90.4
June	731.1	142.9	588.2	174.4	26.7	147.7
July	730.1	148.8	581.3	122.2	27.1	95.1
August	768.4	317.2	451.1	139.1	57.5	81.5
September	857.5	351.5	506.0	167.0	67.5	99.5
October	832.0	361.4	470.6	171.4	73.6	97.9
November	847.8	362.6	485.2	180.5	75.9	104.6
December	863.7	371.4	492.3	248.3	91.6	156.8
<b>2011</b>						
January	961.5	417.2	544.3	111.4	50.4	61.0
February	994.1	436.3	557.8	68.9	49.8	19.1
March	1,053.0	455.5	597.5	70.1	53.1	16.9
April	954.9	453.4	501.5	61.9	52.7	9.2

1/ With effect from 1 August 2010, the prescribed liquid asset ratio was reviewed from 10% to 20% of liabilities to the public.

**TABLE 13 : ZETSS, CHEQUES AND CARDS ACTIVITY.****US\$ Millions**

MONTH	ZETSS VALUES	CHEQUE VALUES	CARD VALUES	MOBILE & INTERNET
<b>2010</b>				
Jan	1,034.2	1.8	3.7	4.8
Feb	1,112.4	2.3	13.7	10.7
Mar	1,595.4	3.0	14.7	14.1
Apr	1,666.2	2.7	21.5	13.1
May	1,674.4	3.2	24.0	15.3
Jun	1,815.3	3.7	22.6	31.9
Jul	1,846.6	4.0	32.9	36.7
Aug	1,816.6	3.8	30.2	19.3
Sept	2,149.7	4.5	46.4	18.7
Oct	1,984.8	4.5	42.0	19.6
Nov	2,380.6	4.6	51.9	24.4
Dec	2,658.3	4.2	63.3	22.1
<b>Annual Total</b>	<b>21,734.6</b>	<b>42.4</b>	<b>366.9</b>	<b>230.8</b>
<b>2011</b>				
Jan	<b>2,193.0</b>	<b>4.2</b>	<b>55.8</b>	<b>23.5</b>
Feb	<b>1,978.7</b>	<b>4.4</b>	<b>59.1</b>	<b>29.1</b>
Mar	<b>2,716.5</b>	<b>5.6</b>	<b>71.0</b>	<b>37.5</b>
Apr	<b>2,282.7</b>	<b>4.5</b>	<b>87.3</b>	<b>35.4</b>