



# MONTHLY ECONOMIC REVIEW

APRIL 2013

## **INSIDE THIS ISSUE:**

	<b>PAGE</b>
<b>Selected Economic Indicators</b>	<b>2</b>
<b>Stock Market Developments</b>	<b>3</b>
<b>Monetary Developments</b>	<b>4</b>
<b>Inflation</b>	<b>6</b>
<b>National Payments System</b>	<b>7</b>
<b>Statistical Tables</b>	<b>9</b>

## SELECTED ECONOMIC INDICATORS

	2013 March	2013 April
<b>Z.S.E. Mining Index<sup>1</sup></b>	66.21	71.98
<b>Z.S.E. Industrial Index<sup>1</sup></b>	183.88	189.66
<b>Money Supply (Total Bank Deposits) (US\$)<sup>2</sup></b>	3.80 billion	3.97 billion
<b>Money Supply (M3) Annual Growth<sup>2</sup></b>	10.47%	14.85%
<b>Yearly Inflation<sup>3</sup></b>	2.76%	2.49%

Sources:

1 Zimbabwe Stock Exchange

2 Reserve Bank of Zimbabwe

3 ZIMSTAT

## STOCK MARKET DEVELOPMENTS

Activity on the stock market during the month of April 2013, remained subdued as a result of persistent liquidity constraints in the economy.

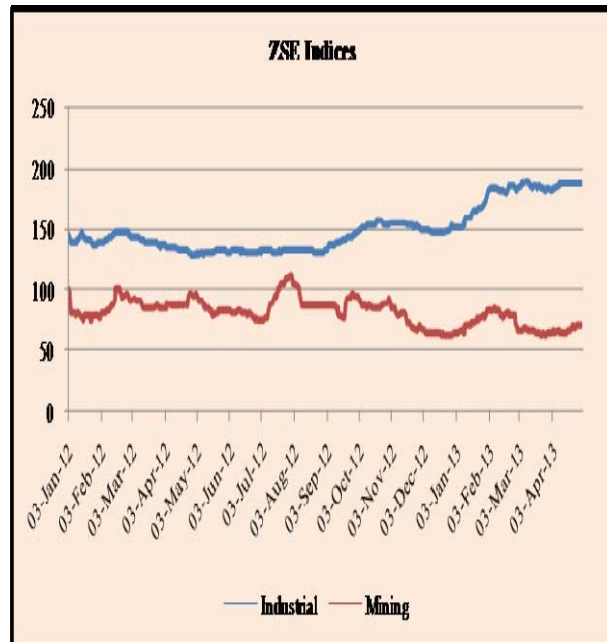
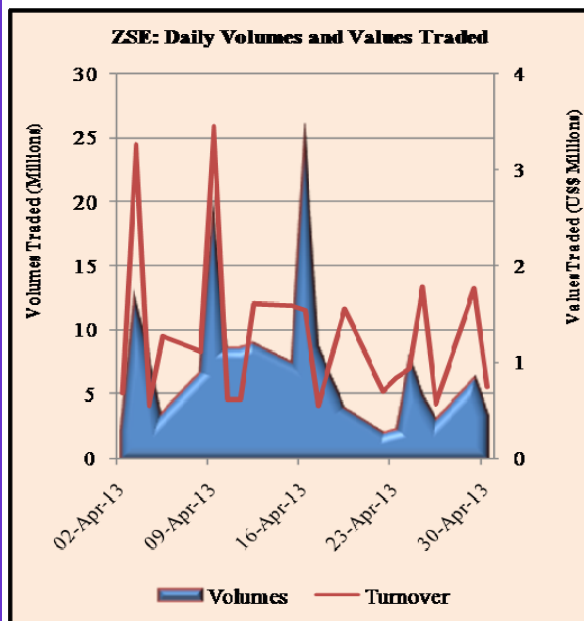
In particular, the liquidity challenges dampened the participation of local investors on the ZSE. Trading was, therefore, largely sustained by foreign investors who purchased US\$17.5 million worth of shares, against sales of US\$7.6 million in April 2013.

As a result of subdued activity, trading volumes declined, from 231.1 million shares in the previous month to 154.8 million shares in April 2013. Over the same period last year, trading volumes were recorded at 439.2 million shares, representing a 64.8% decrease on a year-on-year basis.

Market turnover also declined to US\$25.7 million in April, from US\$37.7 million in March 2013. On an annual basis, market turnover registered a 19% decrease, from US\$31.8 million in April 2012.

The limited trading that occurred on the ZSE was largely concentrated on a few heavily capitalized counters which included Delta, Innscor, Econet and OK. These trades underpinned the 3.1% increase in the industrial index, which closed the month under review at 189.66 points. On a year-to-date basis, the industrial index gained 25.4%.

The mining index, however, recovered from the previous downward trend, on the back of gains from Falgold (27.3%) and Hwange (33.2%). The mining index closed the month



under review 8.7% higher, at 71.98 points. On a year-to-date basis, the mining index gained 8.6% in April 2013.

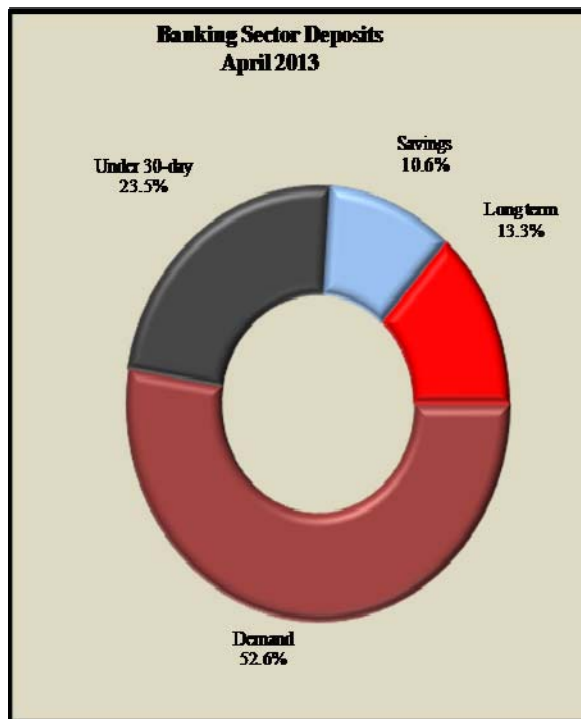
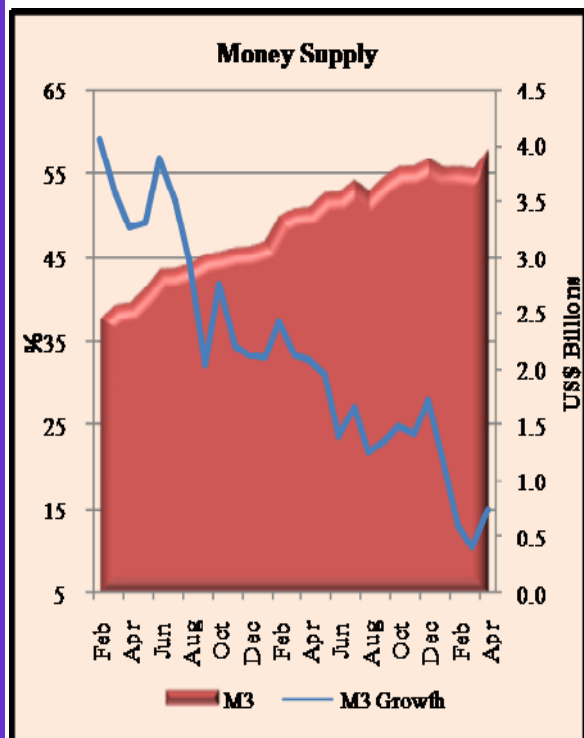
The above developments resulted in market capitalization rising by 3.6%, from US\$4.73 billion in March to US\$4.89 billion in April 2013. On a year-to-date basis, market capitalization also registered a gain of 24.3%.

### MONETARY DEVELOPMENTS

Annual growth in broad money increased to 14.85% in April 2013, from 10.47% in March. In absolute terms, broad money went

up from US\$3.79 billion in March to US\$3.97 billion in April 2013.

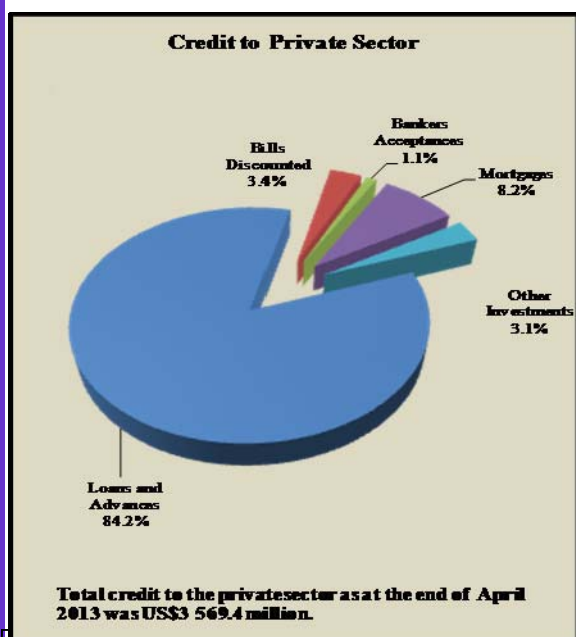
On a month on month basis, broad money grew by 4.4% in April, compared to a decline of 0.4% recorded in March 2013. The increase reflected expansions of 6.2% and 6.1% in demand and under 30-day deposits, respectively.



Partially offsetting the increase in demand and short term deposits was a decline of US\$6.7 million in savings deposits, from US\$427.8 million in March to US\$421.1 million in April 2013. Long term deposits remained unchanged at US\$526.4 million.

Outstanding credit to the private sector decreased by US\$50.9 million to US\$3 569.4 million in April 2013, from US\$3 620.4 million recorded in March. The decline in was partially attributed to a general slow-down in lending by banks, loan maturities not rolled over, as well as impairments owing to high credit risks.

The slowdown in credit growth also mirrored the declining growth trend of deposits.



On an annual basis, credit to the private sector grew by 23.0% in April 2013, compared to 38.4% recorded in April 2012. The credit growth rate, in real terms, also declined reflecting the generally slowdown in lending by banks, owing to increased uncertainties in the economy.

Loans and advances were largely extended to households (18.4%), agriculture (17.5%), manufacturing (17.2%) and distribution (16.4%) activities.

As at the end of April 2013, loans and advances accessed by economic agents were used for raw materials and stocks, 36.6%; consumer durables, 12%; capital expenditures, 18.7%; trade finance, 2%; and other recurrent expenditures, 30.7%. On the backdrop of high liquidity risks in the economy, loans and advances utilized for fixed investment activities, which require long term capital, constituted only 11.7% of the total credit as at end of April 2013.

Credit to Government registered an increase of 5.5%, from US\$170.6 million in March to US\$180 million in April 2013 largely reflecting private placements of Treasury bills.

## INFLATION DEVELOPMENTS

### Annual Inflation

Domestic inflation slowed 2.49% in April 2013, down from 2.76% in March 2013, on the back of positive developments in both domestic and external factors.

Depressed international oil and food prices, coupled with a depreciated South Africa rand,

contributed to a slowdown in domestic inflation.

Annual food inflation slowed down to 3.58% in April 2013, from 4.18% in March 2013, while non-food inflation also declined from 2.04% to 1.94%, during the same period.

Annual food inflation was largely driven by increases in prices of bread and cereals, meat, fish and vegetables, while increases in rentals, transport, education and alcoholic beverages and tobacco largely contributed to annual non-food inflation.

### Month-on-Month Inflation

Month-on-month inflation stood at -0.07 % in April 2013, down from 0.21% in March

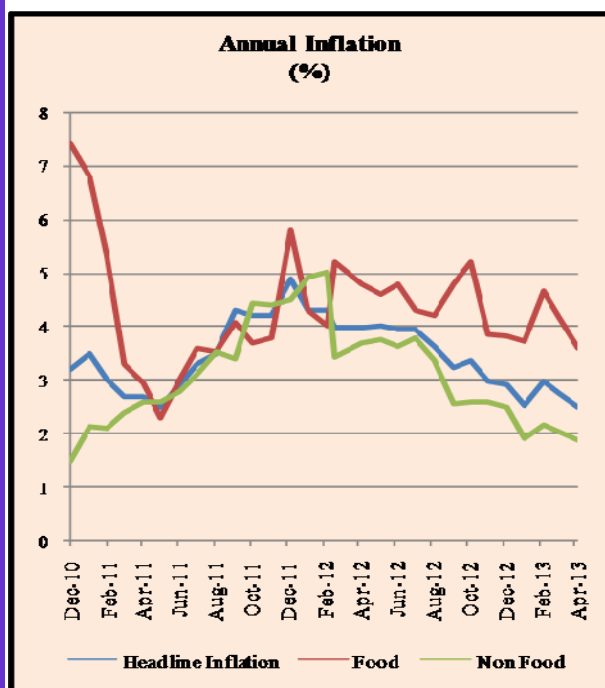
2013, largely reflecting the slowdown in food prices.

Monthly food inflation fell to -0.44% in April 2013, from 0.32% in March 2013, largely as a result of decreases in cereal prices.

Monthly non-food inflation posted a lower increase of 0.11% in April 2013, from 0.15% in March 2013, following declines in clothing and footwear, furniture and equipment, as well as communication.

### Inflation Outlook

Inflation is expected to remain low and stable, on account of a favourable outlook of exogenous factors, which include international oil and food prices, as well as US\$/rand exchange rate depreciation.



### NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

During the month of April 2013, there was an increase in all payment platforms.

### Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system in April 2013 increased by 6% to US\$3.54 billion, from US\$3.33 billion in March 2013, while the volume of transactions registered an increase of 2%, from 179 435 to 182 865 in the same period.

### Card Systems

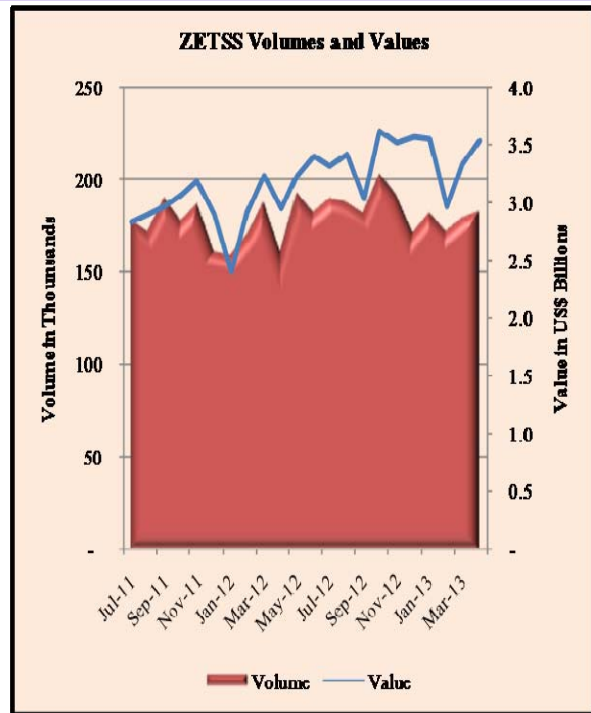
The total value of card based transactions rose by 5.1%, from US\$312.5 million in March to US\$328.2 million in April 2013.

### Mobile and Internet Based Transactions

The value of mobile and internet based transactions rose by 28.6%, from US\$220.6 million recorded in March 2013 to US\$283.6 million in April 2013.

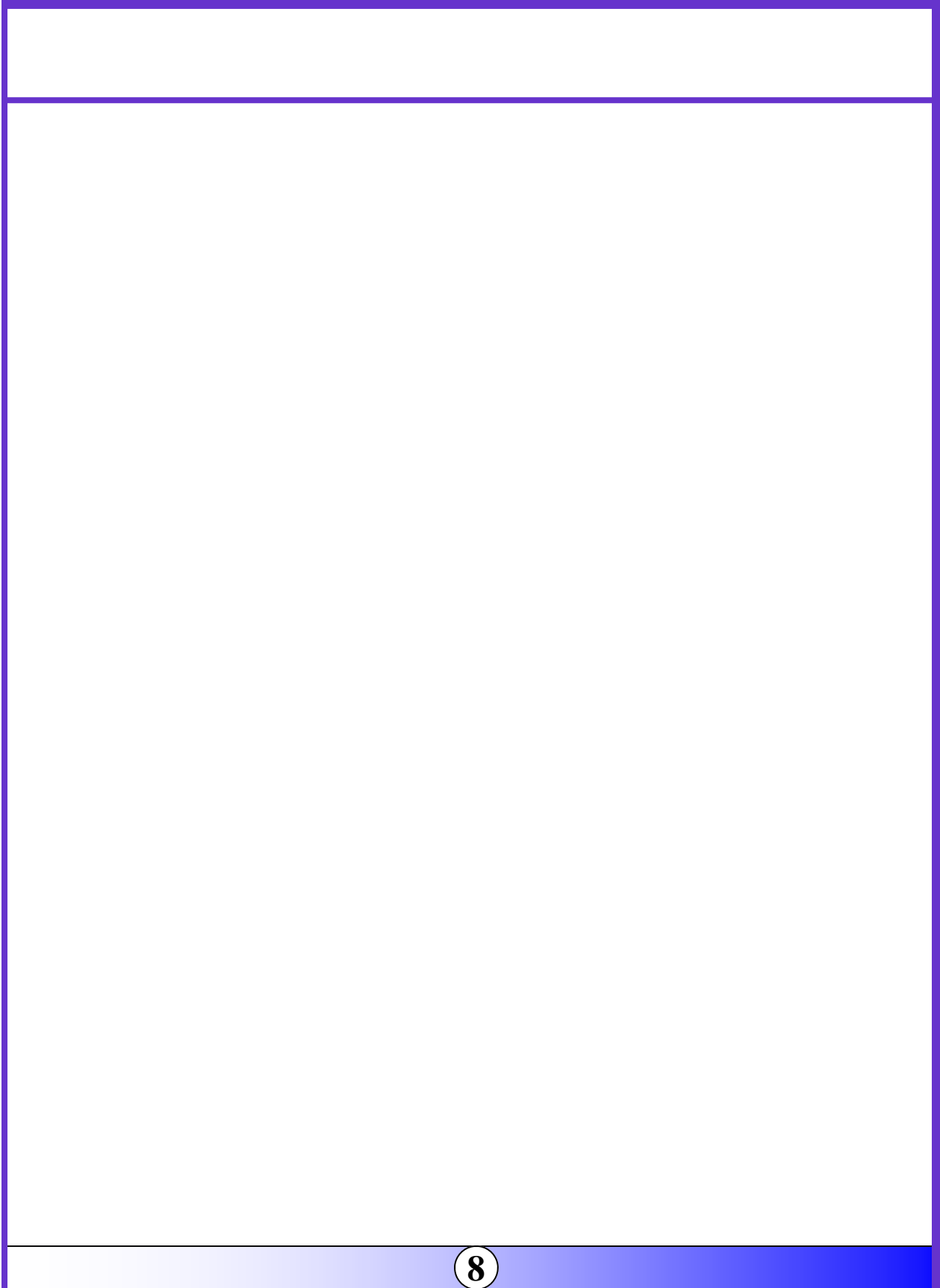
### Cheques

In value terms, cheque transactions increased by 9.2%, from US\$15.2 million in March 2013 to US\$16.6 million in March 2013.



Reserve Bank of Zimbabwe  
May 2013





# STATISTICAL TABLES

## CONTENTS

<b>Table</b>	<b>Page</b>
1. Monetary Statistics	
1.1 Monetary Aggregates	11
1.2 Broad Money Survey	12
1.3 Analysis of Monthly Changes in Money Supply	13
1.4 Analysis of Yearly Changes in Money Supply	14
2. Sectoral Analysis of Bank Loans and Advances and Deposits	
2.1 Sectoral Analysis of Commercial Banks Loans and Advances	15
2.2 Sectoral Analysis of Merchant Banks Loans and Advances	16
2.3 Sectoral Analysis of Merchant Acceptances	17
2.4 Sectoral Analysis of Commercial Banks Deposits	18
2.5 Sectoral Analysis of Merchant Banks Deposits	19
3. External Statistics	
3.1 Total External Debt Outstanding by Debtor	20
4. Interest Rates	
4.1 Lending Rates	21
4.2 Banks Deposit Rates	22
5. Inflation	
5.1 Monthly Inflation	23
5.2 Yearly Inflation	24
6. Exchange Rates	25

# STATISTICAL TABLES

## CONTENTS

<b>Table</b>	<b>Page</b>
7. Commercial Banks	
7.1 Assets	26
7.2 Liabilities	27
8. Accepting Houses	
8.1 Assets	28
8.2 Liabilities	29
9. Building Societies	
9.1 Assets	30
9.2 Liabilities	31
10. Zimbabwe Stock Exchange Statistics	32
11. Savings with Financial Institutions	33
12. Analysis of Liquid Assets of Monetary Banks	34
13. ZETSS, Cheques and Cards Activity	35

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

	2012												2013			
	April	May	June	July	August	September	October	November	December	January	February	March	April			
RBZ Demand Deposits	82.9	78.6	79.7	80.1	80.9	82.1	80.7	79.6	80.8	78.6	78.3	77.3	78.56			
Comm. Banks Dem. Deposits	1,833,486.4	1,804,232.7	1,815,912.3	1,875,149.3	1,826,752.4	1,869,138.7	1,894,495.7	1,804,260.4	1,981,218.7	1,924,517.4	1,875,465.4	1,860,664.0	1,979,220.0			
Merchant Banks Dem. Deposits	89,097.4	84,715.0	136,052.5	110,779.0	106,955.1	102,471.0	112,805.6	105,260.2	108,094.7	106,935.2	102,797.7	104,281.4	107,334.1			
<b>M11</b>	<b>1,922,666.7</b>	<b>1,889,026.3</b>	<b>1,952,044.5</b>	<b>1,986,008.4</b>	<b>1,933,788.4</b>	<b>1,971,691.8</b>	<b>2,017,382.0</b>	<b>1,909,600.2</b>	<b>2,089,394.2</b>	<b>2,031,531.2</b>	<b>1,978,341.4</b>	<b>1,965,022.7</b>	<b>2,086,622.6</b>			
Comm. Banks Savings Deposits	167,439.3	161,039.2	160,170.3	162,953.0	171,279.3	189,287.9	182,029.0	288,914.0	253,471.9	193,007.6	192,683.5	201,459.2	194,873.4			
Building Soc. Savings Deposits	133,025.2	156,772.0	171,972.6	168,562.6	171,825.0	176,983.1	164,699.0	163,276.1	180,152.6	159,093.7	168,605.4	168,484.1	170,975.7			
P O S B Savings Deposits	46,057.1	49,423.7	50,001.8	51,631.2	51,322.2	51,747.0	50,457.0	55,822.7	54,893.7	55,832.5	56,274.2	57,860.7	55,236.9			
Comm. Banks U-30 Day Deposits	522,894.7	622,619.0	706,497.8	668,743.8	716,241.3	648,981.9	781,995.1	593,873.6	613,008.0	632,215.7	708,500.6	734,849.5	786,076.0			
Merchant Banks U-30 Day Deposits	116,172.0	100,355.4	91,241.5	36,431.8	39,907.3	60,338.5	35,887.6	69,265.1	67,930.5	91,671.2	65,975.9	62,324.3	64,604.1			
Building Soc. U-30 Day Deposits	72,310.0	77,564.4	70,088.7	53,684.5	59,216.0	70,300.4	98,536.7	73,514.3	65,572.4	60,885.9	77,091.9	82,098.1	81,944.39			
<b>M12</b>	<b>2,980,584.0</b>	<b>3,056,599.9</b>	<b>3,202,017.2</b>	<b>3,128,015.2</b>	<b>3,143,579.4</b>	<b>3,169,380.6</b>	<b>3,320,987.1</b>	<b>3,154,266.0</b>	<b>3,324,423.3</b>	<b>3,224,237.8</b>	<b>3,247,472.9</b>	<b>3,272,098.6</b>	<b>3,440,333.1</b>			
Comm. Banks O-30 Day Deposits	289,006.7	347,816.0	228,931.5	327,819.8	192,982.4	311,167.7	235,566.9	424,351.9	314,380.7	351,356.6	297,613.9	249,558.5	223,799.1			
Merchant Banks O-30 Day Deposits	41,942.5	66,248.4	31,257.6	65,738.0	64,463.7	56,445.3	60,561...8	46,439.3	44,191.4	21,339.0	55,714.0	52,841.7	56,349.4			
Building Soc. O-30 Day Deposits	125,865.2	93,384.4	109,663.7	156,055.2	170,113.2	172,761.3	165,382.5	179,493.1	184,561.2	192,823.3	194,226.7	203,912.9	226,550.8			
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	11,266.6	11,266.6			
P O S B Time Deposits	6,217.4	5,995.0	8,259.1	9,770.5	8,018.0	8,316.8	11,324.0	9,964.9	8,973.9	8,497.2	8,447.9	8,845.8	8,443.5			
<b>M13</b>	<b>3,453,755.3</b>	<b>3,580,185.4</b>	<b>3,590,270.7</b>	<b>3,697,560.4</b>	<b>3,590,288.3</b>	<b>3,728,183.4</b>	<b>3,813,963.8</b>	<b>3,824,666.8</b>	<b>3,886,672.1</b>	<b>3,808,395.5</b>	<b>3,813,616.9</b>	<b>3,796,524.1</b>	<b>3,966,742.5</b>			

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

	2012												2013			
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL			
<b>NET FOREIGN ASSETS</b>	-330,975.30	-372,096.90	-375,252.50	-366,349.80	-459,138.70	-447,672.70	-417,840.40	-340,899.70	-435,528.80	-485,643.40	-478,669.10	-627,094.50	-477,210.6			
<b>Assets</b>	1,049,371.80	1,014,916.00	1,008,028.90	1,010,995.60	918,272.00	952,305.80	964,667.00	1,063,411.00	1,089,808.50	994,812.70	988,575.61	867,399.60	983,189.5			
Reserve Bank (RBZ)	510,111.80	456,394.50	439,248.40	443,530.60	392,913.30	431,019.90	402,844.90	388,911.70	447,988.80	454,346.10	421,879.25	367,092.80	412,155.0			
Deposit Money Banks (DMBs)	514,286.00	531,555.60	547,519.30	543,103.30	497,720.10	490,916.60	527,291.20	635,377.30	599,274.60	507,151.40	529,296.47	466,834.90	537,446.4			
Other Banking Institutions	24,974.00	26,996.60	21,261.20	24,361.70	27,638.60	30,369.90	34,260.90	42,122.10	42,545.10	33,315.20	37,399.89	30,471.90	33,588.1			
(OBIs) 1	-1,380,347.10	-1,387,042.90	-1,383,281.50	-1,377,345.40	-1,377,410.80	-1,399,978.50	-1,382,207.30	-1,404,310.70	-1,525,337.30	-1,480,456.00	-1,467,244.71	-1,494,494.10	-1,460,400.2			
<b>Liabilities 2</b>	1,157,868.10	1,144,411.30	1,145,150.60	1,142,322.10	1,144,176.70	1,149,650.90	1,147,233.00	1,147,319.70	1,140,161.20	1,149,023.60	1,141,623.47	1,135,073.40	1,140,521.7			
RBZ	200,681.00	220,947.20	216,314.50	217,204.30	216,220.20	233,273.50	211,042.10	233,317.40	352,118.40	311,214.10	306,476.08	337,091.10	293,394.4			
DMBs	21,798.00	21,684.40	21,816.30	17,818.90	17,013.80	17,054.10	23,932.20	23,673.70	24,057.80	20,218.40	22,145.17	22,329.60	26,481.0			
OBIs	3,784,730.50	3,953,282.30	3,965,523.20	4,063,910.10	4,048,437.10	4,175,856.10	4,231,804.20	4,165,556.50	4,322,201.00	4,294,038.70	4,292,286.03	4,425,618.60	4,448,953.2			
<b>NET DOMESTIC ASSETS</b>	3,022,182.40	3,139,957.20	3,227,332.40	3,362,641.70	3,396,416.20	3,469,968.40	3,502,649.80	3,620,952.20	3,788,468.50	3,777,967.90	3,781,756.54	3,845,110.10	3,808,385.3			
<b>DOMESTIC CREDIT</b>	88,583.80	78,536.20	82,193.20	79,337.50	73,155.70	73,214.80	80,219.70	80,710.40	176,058.40	166,842.30	153,163.97	170,638.10	180,007.9			
<b>Claims on Government (net)</b>	-1,718.70	-1,733.00	-2,106.20	-1,522.60	-1,502.40	-1,514.60	-1,134.40	-1,034.80	-1,169,780	-1,225.80	-1,192.38	-1,179.60	-1,180.8			
RBZ	90,009.00	80,045.40	84,095.80	80,860.20	74,658.00	74,729.30	90,330.70	90,511.60	185,922.50	167,834.50	154,122.73	151,543.00	160,538.4			
DMBs	203.6	223.8	203.6	0	0	0	1,233.60	1,233.60	1,233.60	233.6	233.63	20,274.70	20,650.2			
OBIs	31,445.00	31,792.50	49,211.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6			
<b>Claims on Public Enterprises</b>	0	0	0	0	0	0	0	0	0	0	0	0	0.0			
RBZ	31,445.00	31,792.50	49,211.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6			
DMBs	0	0	0	0	0	0	0	0	0	0	0	0	0.0			
Agri-PEs	0	0	0	0	0	0	0	0	0	0	0	0	0.0			
Other	31,445.00	31,792.50	49,211.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6			
OBIs	0	0	0	0	0	0	0	0	0	0	0	0	0.0			
<b>Claims on Private Sector</b>	3,029,628.50	3,095,827.90	3,095,827.90	3,233,688.50	3,273,970.70	3,350,693.00	3,372,788.70	3,488,777.20	3,560,693.20	3,558,864.50	3,574,884.08	3,620,380.60	3,560,403.8			
RBZ	44,103.00	47,176.70	43,739.20	38,792.30	41,323.60	42,548.20	42,122.00	41,531.50	40,656.30	41,014.10	41,015.10	41,041.10	41,014.1			
DMBs	2,513,158.60	2,622,165.20	2,667,738.30	2,797,404.90	2,823,945.60	2,897,885.30	2,890,646.50	2,996,259.40	3,065,153.80	3,057,321.20	3,065,133.69	3,111,948.80	3,058,690.9			
OBIs	344,891.90	360,286.50	388,330.30	397,491.40	408,701.50	410,229.50	440,020.20	450,996.30	454,490.30	460,529.20	468,735.29	467,417.70	469,698.7			
<b>OTHER ITEMS (NET)</b>	762,548.20	812,325.10	738,190.80	701,268.40	653,020.90	705,887.60	729,154.40	544,604.30	533,732.40	516,070.80	510,529.50	580,508.50	635,667.9			
<b>BROAD MONEY (M3)</b>	3,453,755.20	3,580,185.40	3,590,270.70	3,697,560.40	3,589,298.30	3,728,183.40	3,813,963.80	3,824,656.80	3,886,672.10	3,898,395.40	3,813,616.93	3,798,524.10	3,966,742.5			

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

	2012							2013					
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL
<b>NET FOREIGN ASSETS</b>	27,637.80	-41,121.60	-3,155.70	8,902.80	-92,789.00	11,466.10	29,832.30	76,940.70	-94,629.10	-50,114.50	6,974.25	-148,425.4	149,883.9
<b>Assets</b>	32,408.00	-34,425.80	-6,917.10	2,966.70	-92,723.60	34,033.80	12,061.10	99,044.00	26,397.50	-94,995.80	-6,237.07	-121,176.0	115,789.9
Reserve Bank (RBZ)	22,907.10	-53,717.30	-17,146.10	4,282.20	-50,617.30	38,106.70	-28,205.00	-16,903.20	62,077.10	6,357.30	-32,466.80	-54,786.5	45,062.2
Deposit Money Banks (DMBs)	6,046.70	17,269.50	15,963.80	-4,416.00	-45,383.20	-6,804.10	36,375.10	108,086.10	-36,102.60	-92,123.20	22,145.09	-59,461.6	67,611.5
Other Banking Institutions (OBIs)	3,454.30	2,022.00	-5,734.70	3,100.50	3,276.90	2,731.30	3,891.00	7,861.20	423	-9,229.80	4,084.65	-6,928.0	3,116.2
<b>Liabilities<sup>1,2</sup></b>	-4,770.30	-6,695.80	3,761.40	5,936.10	-65.4	-22,567.70	17,771.10	-22,103.40	-121,026.60	44,881.30	13,211.32	-27,249.4	34,093.9
RBZ	-594.8	-13,456.80	739.3	-2,828.50	1,854.60	5,474.20	-2,417.90	86.7	1,841.50	-137.6	-7,400.09	-6,550.1	5,448.4
DMBs	4,542.10	20,266.20	-4,632.70	889.8	-984.1	17,053.30	-22,231.40	22,275.20	118,801.00	-40,904.20	-7,738.03	33,615.1	-43,696.7
OBIs	823	-113.7	131.9	-3,997.50	-805.1	40.3	6,878.20	-258.6	384.1	-3,839.40	1,926.80	184.4	4,154.5
<b>NET DOMESTIC ASSETS<sup>3</sup></b>	-12,501.00	167,551.70	13,240.90	98,386.90	-15,473.10	127,419.00	55,948.10	-66,247.70	156,644.50	-28,162.20	-1,752.72	133,332.6	18,334.6
<b>DOMESTIC CREDIT</b>	20,014.40	117,774.80	87,375.20	133,309.30	33,774.50	73,552.20	32,681.40	118,302.40	167,516.40	-10,500.60	3,788.59	63,353.6	-36,724.9
Claims on Government (net)	-999	-10,047.60	3,657.00	-2,855.70	-6,181.90	59.1	7,004.90	490.8	95,348.00	-9,216.10	-13,678.34	17,474.1	9,369.8
RBZ	43	-14.3	-373.2	583.5	20.3	-12.2	-9,830.10	309.9	-63	9,872.00	33.43	12.8	-1.2
DMBs	-1,245.50	-10,053.60	4,050.40	-3,235.60	-6,202.10	71.3	15,601.40	180.9	95,410.90	-18,088.00	-13,711.77	-2,579.8	8,995.5
OBIs	203.6	20.2	-20.2	-203.6	0	0	1,233.60	0	0	-1,000.00	0.0	20,041.1	375.5
Claims on Public Enterprises	1,475.60	347.5	17,518.80	304.3	-325.8	-3,229.10	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2
RBZ	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
DMBs	1,475.60	347.5	17,518.80	304.3	-325.8	-3,229.10	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2
Apr-PES	-1	0	0	0	-4,771.80	-4,771.80	-4,773.80	-4,774.80	0	0	0	0	0.0
Other	1,476.60	347.5	17,518.80	304.3	4,446.00	1,543.70	8,354.50	6,597.90	252.4	544.3	1,447.33	382.9	4,882.2
OBIs	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Claims on Private Sector	19,537.70	127,474.90	66,199.40	137,860.60	-40,282.20	76,722.30	22,095.70	115,988.50	71,916.00	-1,828.70	16,019.59	45,496.5	-50,976.8
RBZ	-3,605.00	3,073.70	-3,417.50	-4,967.00	2,531.30	1,224.60	-4,426.2	-6,001.5	-885.3	377.8	1.0	-1.0	0.0
DMBs	29,007.30	109,006.50	41,573.10	133,666.60	-26,540.70	73,939.70	-7,238.70	105,612.90	68,894.30	-7,832.60	7,812.52	46,815.1	-53,257.8
OBIs	-5,864.50	15,394.60	28,043.80	9,161.00	11,210.10	1,558.00	29,760.70	10,976.10	3,906.90	5,626.00	8,206.07	-1,317.5	2,281.0
<b>OTHER ITEMS (NET)</b>	-32,515.40	49,777.00	-74,134.30	-36,922.40	-49,247.60	53,866.80	23,266.70	-184,550.10	-10,871.90	-17,661.60	-5,541.30	69,979.0	55,039.4
<b>BROAD MONEY (M3)</b>	15,136.70	126,430.10	10,085.30	107,289.70	-108,562.00	138,885.10	85,780.40	10,692.90	62,015.40	-78,276.70	5,221.54	-15,092.8	168,218.4
<b>GROWTH RATES</b>													
Broad Money (M3)	0.40%	3.70%	0.30%	3.00%	-2.90%	3.90%	2.30%	0.30%	1.60%	-2.00%	0.14%	-0.4%	4.4%
Domestic Credit	0.70%	3.90%	2.80%	4.20%	1.00%	2.20%	0.90%	3.40%	4.60%	-0.30%	0.10%	1.7%	-1.0%
Claims on Private Sector	0.70%	4.40%	2.20%	4.50%	1.20%	2.30%	0.70%	3.40%	2.10%	-0.10%	0.45%	1.3%	-1.4%

1. Finance houses' running resources 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

	2012												2013			
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL			
<b>NET FOREIGN ASSETS</b>																
Assets	-27,421.40	-103,677.30	-202,674.90	-89,956.30	-190,761.00	-131,411.50	-100,210.80	-19,830.80	-139,041.90	-211,017.80	-408,762.52	-268,481.4	-146,235.3			
Reserve Bank (RBZ)	63,059.10	4,008.90	-129,754.20	-42,038.00	-142,367.40	-71,725.60	-81,928.20	36,818.40	33,821.10	-99,644.30	-321,764.74	-149,564.2	-66,182.3			
Deposit Money Banks (DMBs)	83,610.00	20,800.00	-95,804.20	-5,809.40	-77,953.30	-5,234.10	-34,371.40	-34,330.10	33,849.90	23,562.10	-129,087.95	-120,111.9	-97,956.8			
Other Banking Institutions (OBIs)	-88,349.10	-41,001.10	-41,235.80	10,917.80	-76,767.00	-84,133.70	-68,113.20	53,083.10	-22,552.60	-134,496.90	-207,670.13	-38,404.5	23,160.4			
1	17,798.30	24,210.00	7,285.80	10,917.80	12,352.80	17,642.10	20,556.40	18,065.40	22,523.80	11,290.50	14,993.34	8,952.2	8,614.1			
Liabilities 2	-90,480.50	-107,686.20	-72,920.70	-47,898.30	-48,393.50	-59,669.00	-18,282.60	-56,649.10	-172,863.00	-111,373.40	-86,997.79	-118,917.3	-80,053.1			
RBZ	-14,778.20	-22,208.00	-23,941.10	-28,246.40	-27,498.90	-21,730.40	-33,783.90	-20,811.30	-2,908.60	-9,155.50	-20,012.20	-23,389.5	-17,346.3			
DMBs	83,460.60	108,209.80	74,698.90	78,373.30	79,089.80	89,568.80	53,504.60	79,315.30	177,406.00	121,978.00	105,662.89	140,952.3	92,713.4			
OBIs	21,798.00	21,684.40	21,816.30	-2,228.60	-3,197.30	-8,152.60	-1,438.00	-1,854.90	-1,634.40	-1,449.10	1,347.09	1,354.5	4,686.0			
<b>NET DOMESTIC ASSETS 3</b>	879,760.10	950,213.50	893,222.20	880,494.10	827,621.30	830,303.80	880,964.80	755,911.50	925,312.70	874,388.80	844,811.73	628,387.0	659,222.6			
<b>DOMESTIC CREDIT</b>	901,624.20	892,017.10	842,025.30	864,860.40	822,357.30	802,510.00	795,755.70	872,159.50	990,341.70	986,989.40	963,317.91	842,942.1	786,202.9			
Claims on Government (incl)	91,058.50	80,446.30	84,027.80	81,808.40	75,191.50	74,845.90	82,122.60	82,338.10	177,893.20	168,720.90	154,919.99	81,055.3	91,424.1			
DMBs	90,099.00	80,045.40	84,095.80	80,860.20	74,658.00	74,729.30	90,330.70	90,511.60	185,922.50	167,834.50	154,123.73	60,198.4	70,439.5			
OBIs	203.6	223.8	203.6	0	0	0	1,233.60	1,233.60	1,233.60	233.6	233.625	20,274.7	20,446.7			
Claims on Public Enterprises	5,024.70	2,323.80	9,530.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,274.7	27,528.6			
RBZ	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0			
DMBs	5,024.70	2,323.80	9,530.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,122.0	27,528.6			
Agri-FES	-252.3	0	0	0	0	0	0	0	0	0	0	-1.0	0.0			
Other	5,277.00	2,323.80	9,530.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,793.40	7,557.90	9,665.95	24,123.0	27,528.6			
OBIs	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0			
Claims on Private Sector	805,541.00	809,247.00	748,477.10	777,751.70	739,886.00	730,843.70	715,583.30	781,394.30	805,656.00	810,710.60	798,732.97	737,764.8	667,250.2			
RBZ	7,991.30	10,864.80	3,313.70	665	1,165.10	-9,451.10	-9,387.20	-3,975.50	-3,903.10	-5,788.80	-7,388.11	-6,693.9	-3,088.9			
DMBs	648,581.40	654,211.80	584,599.50	616,603.90	597,497.30	617,287.40	574,157.10	654,515.10	687,696.60	691,818.10	687,296.33	627,797.4	545,323.3			
OBIs	148,998.40	144,170.40	160,603.90	161,002.90	140,623.70	123,011.40	148,813.30	130,884.70	121,862.50	124,681.30	118,824.75	116,661.3	124,806.8			
<b>OTHER ITEMS (NET)</b>	-21,864.10	58,196.40	51,196.90	15,633.70	5,264.20	27,793.80	65,209.10	-117,248.00	-65,029.00	-112,600.70	-118,506.18	-214,555.1	-126,980.3			
<b>BROAD MONEY (M3)</b>	852,338.70	846,536.20	690,547.40	790,557.90	636,860.50	608,802.50	760,753.90	756,080.70	786,270.80	663,371.00	436,049.20	359,905.6	512,987.3			
<b>GROWTH RATES</b>																
Broad Money (M3)	32.80%	31.00%	23.80%	27.20%	21.60%	23.10%	24.90%	23.80%	25.40%	21.10%	12.91%	10.5%	14.9%			
Domestic Credit	42.30%	30.70%	35.30%	34.60%	31.90%	30.10%	29.40%	31.80%	35.40%	35.40%	34.18%	28.1%	26.0%			
Claims on Private Sector	38.40%	36.40%	31.90%	31.70%	29.20%	27.90%	26.80%	28.90%	29.20%	29.50%	28.77%	25.6%	23.0%			

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/1	TOTAL
2012													
JANUARY	363,990.9	39,589.6	27,332.8	322,510.1	8,749.9	74,636.2	336,196.7	77,655.7	198,437.3	52,515.7	171,956.3	1,013.2	1,674,584.5
FEBRUARY	352,190.20	36,718.69	26,551.03	284,567.87	9,291.08	85,886.99	336,261.49	88,738.25	202,845.20	53,191.93	172,424.01	1,567.65	1,650,234.17
MARCH	354,440.8	37,811.0	31,484.9	328,381.1	8,193.5	92,178.6	324,375.5	108,000.1	205,453.7	32,088.9	174,479.6	1,583.8	1,698,471.4
APRIL	341,893.5	30,462.0	33,633.8	338,038.0	5,558.5	78,498.4	334,699.5	110,765.7	220,956.5	26,181.8	179,845.8	1,355.3	1,721,888.8
MAY	375,541.0	30,286.7	31,158.4	350,097.9	7,623.4	97,695.7	327,187.7	113,796.7	207,041.1	28,432.9	202,146.6	1,738.3	1,772,746.5
JUNE	402,314.1	30,399.7	37,466.6	356,842.2	7,580.8	28,025.9	337,059.2	130,973.8	201,898.0	40,295.4	219,606.7	1,649.8	1,794,112.2
JULY	416,536.2	26,795.9	36,424.2	369,410.8	8,174.0	26,119.1	348,484.2	136,934.2	203,314.6	36,869.5	249,542.8	3,382.6	1,861,988.0
AUGUST	422,545.8	30,950.3	43,395.1	390,558.4	8,333.0	29,323.9	348,252.0	146,338.5	173,945.4	55,950.3	254,919.8	3,523.5	1,907,991.4
SEPTEMBER	431,501.7	36,637.9	38,487.8	384,840.8	6,828.2	37,420.1	396,813.5	145,657.9	219,452.1	29,378.2	254,248.3	5,036.1	1,986,302.5
OCTOBER	444,653.7	33,583.2	34,764.4	411,889.2	9,551.4	29,439.4	401,206.1	144,223.4	230,809.2	35,103.6	271,795.8	6,715.9	2,053,335.2
NOVEMBER	444,527.3	33,548.0	37,207.3	428,008.3	10,704.6	32,236.2	417,838.2	142,715.0	228,088.4	36,568.0	267,282.0	8,055.2	2,087,778.7
DECEMBER	444,341.0	32,622.8	37,353.2	428,782.2	8,513.2	31,513.9	414,044.9	148,927.9	233,864.4	33,116.1	288,628.5	9,370.9	2,111,078.9
2013													
JANUARY	450,170.0	31,073.4	38,762.3	426,050.9	11,967.9	31,547.4	417,961.3	144,645.1	237,323.7	33,906.5	300,841.1	9,373.1	2,133,622.7
FEBRUARY	494,536.6	33,786.9	28,372.0	439,556.7	14,811.4	33,948.5	409,692.7	128,242.7	303,269.9	38,235.9	298,171.5	3,685.5	2,226,310.2
MARCH	467,873.97	41,533.7	68,987.2	433,337.1	16,118.8	34,704.7	471,204.9	159,925.7	307,134.7	44,413.57	370,123.5	4,491.7	2,419,848.6
APRIL	455,178.85	43,628.19	23,433.43	428,381.71	14,997.84	35,589.10	444,798.68	135,046.20	288,857.56	45,643.59	377,036.95	7,693.65	2,300,585.76

1. These are large corporation 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
2012												
JANUARY	35,376.1	10,738.7	47,937.8	17,312.5	50,388.0	66,466.5	39,965.4	84,903.2	26,657.0	71,065.7	2,342.2	453,153.1
FEBRUARY	34,059.98	13,041.24	52,903.21	13,996.58	16,604.58	63,567.90	54,375.98	102,197.29	38,026.78	79,721.89	4,643.07	473,138.5
MARCH	39,424.8	9,774.0	61,447.5	17,975.5	16,996.3	58,655.1	41,242.3	105,237.4	24,714.2	78,820.4	12,938.4	467,225.9
APRIL	43,485.3	10,392.5	61,081.2	19,067.3	19,238.3	57,209.2	43,704.5	106,196.8	36,968.1	84,346.1	4,839.5	486,528.7
MAY	78,656.9	13,181.3	27,476.1	12,928.2	22,947.0	62,231.5	79,196.3	74,699.3	47,191.6	115,625.4	8,319.3	542,453.4
JUNE	99,949.6	12,989.0	55,552.6	15,544.8	22,884.4	64,832.4	58,599.9	91,171.3	33,744.2	125,204.9	7,515.8	587,988.8
JULY	57,212.2	15,008.9	28,053.9	25,999.1	48,343.1	66,151.0	76,442.2	92,251.0	46,904.3	111,009.8	4,461.3	571,836.8
AUGUST	49,200.5	14,198.6	38,216.6	26,733.6	27,222.2	54,208.9	65,862.8	65,893.7	44,173.3	114,603.8	7,371.6	507,485.6
SEPTEMBER	57,953.8	14,365.5	37,230.9	27,211.1	27,365.5	54,699.3	67,007.8	69,196.8	43,515.1	119,899.9	7,225.4	525,670.8
OCTOBER	62,501.8	15,369.1	50,322.8	13,991.3	43,176.3	76,085.7	84,137.4	74,481.1	36,442.3	159,860.1	7,139.6	623,507.5
NOVEMBER	79,498.6	17,399.0	51,214.2	37,028.4	41,525.2	68,377.1	65,831.1	81,757.5	41,273.6	165,811.3	8,614.2	658,690.2
DECEMBER	69,626.60	17,100.57	61,871.18	35,218.31	38,605.14	76,364.84	79,801.05	85,485.21	45,026.61	166,500.19	8,482.65	684,082.4
2013												
JANUARY	67,517.6	16,163.5	56,807.8	18,616.7	58,326.4	78,419.6	89,890.9	106,553.9	18,590.6	144,497.3	15,986.5	671,370.7
FEBRUARY	58,292.9	21,826.4	56,104.4	18,101.2	62,883.5	78,714.5	89,292.0	117,785.5	17,680.2	128,827.9	9,967.9	668,578.1
MARCH	69,856.5	16,673.4	60,104.1	16,884.4	58,510.5	72,517.4	97,158.1	88,814.4	14,831.7	173,486.3	17,657.4	686,294.1
APRIL	63,793.8	17,080.4	63,074.6	20,726.0	58,308.4	70,475.5	89,412.8	87,962.4	15,412.2	174,072.5	18,871.2	680,189.8

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
2012											
JANUARY	15,494.8	1,897.5	0.0	479.6	31,053.3	31,756.6	20,082.4	0.0	1,516.1	3,623.5	105,903.9
FEBRUARY	16,359.6	483.9	0.0	734.6	32,663.4	15,907.7	5,112.6	0.0	301.8	0.0	71,563.6
MARCH	15,328.4	4,816.6	0.0	734.6	33,053.5	22,330.2	3,206.4	0.0	301.8	0.0	75,436.7
APRIL	7,793.4	831.6	0.0	180.6	19,825.5	23,032.0	12,462.5	102.0	189.3	0.0	69,482.2
MAY	0.0	0.0	0.0	2,055.8	14,431.9	15,786.1	17,666.6	589.7	2,850.8	836.1	54,217.1
JUNE	1,031.1	1,011.3	0.0	1,875.2	13,904.0	21,823.7	16,562.2	0.0	189.3	836.1	57,233.0
JULY	125.6	0.0	0.0	0.0	7,054.0	19,331.9	14,121.2	1,533.9	0.0	0.0	42,166.6
AUGUST	0.0	913.3	0.0	0.0	13,898.0	13,694.7	18,347.2	0.0	0.0	0.0	46,853.3
SEPTEMBER	0.0	11,242.5	0.0	0.0	12,193.0	15,228.3	3,969.9	0.0	0.0	0.0	42,633.7
OCTOBER	0.0	1,135.0	0.0	0.0	2,134.9	28,261.6	204.0	0.0	0.0	0.0	31,735.5
NOVEMBER	8,373.2	3,045.0	11,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	0.0	34,497.7
DECEMBER	6,559.3	1,430.0	14,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	70.0	34,138.7
2013											
JANUARY	70.0	0.0	0.0	0.0	3,641.0	18,088.3	1,189.0	11,190.4	0.0	0.0	34,178.7
FEBRUARY	100.0	0.0	0.0	0.0	8,000.0	14,889.0	1,569.0	0.0	0.0	0.0	24,558.3
MARCH	70.0	0.0	0.0	0.0	7,860.0	0.0	154.0	0.0	15,400.0	0.0	23,484.0
APRIL	5,100.0	0.0	0.0	0.0	7,620.0	14,889.0	278.0	0.0	15,200.0	0.0	43,087.0

**TABLE 24 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS**

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012													
JANUARY	137,919.4	35,324.8	106,812.5	296,807.8	116,945.8	277,304.7	268,525.2	119,278.5	515,754.9	21,989.9	431,208.6	14,582.8	2,342,454.9
FEBRUARY	132,404.53	36,283.33	110,794.26	341,462.75	99,165.46	288,834.34	264,450.53	104,923.38	577,378.61	22,873.9	467,084.94	14,234.06	2,459,890.1
MARCH	121,233.1	38,555.4	124,038.5	348,687.2	93,320.0	263,552.7	276,941.5	76,084.4	629,624.3	24,984.1	468,608.5	14,756.2	2,480,386.1
APRIL	127,168.8	39,606.6	115,033.7	331,306.5	83,707.8	289,829.1	276,208.7	75,855.9	644,979.8	24,822.5	465,129	14,829.3	2,488,477.6
MAY	124,277.7	43,333.7	142,130.1	370,561.1	93,500.0	249,454.2	299,116.6	86,314.7	648,511.1	28,279.3	516,523.0	16,891.5	2,618,892.9
JUNE	84,589.8	51,354.0	132,428.7	351,179.8	98,785.6	375,613.6	214,696.7	76,370.1	727,955.7	36,208.4	456,454.4	18,727.6	2,624,564.4
JULY	106,470.8	47,401.0	131,489.0	345,036.3	70,487.9	397,969.7	213,370.5	89,915.4	726,447.6	46,000.4	505,054.1	29,735.3	2,709,378.0
AUGUST	99,151.6	49,226.4	116,820.6	363,080.1	382,619.4	71,775.9	216,433.0	73,978.5	737,065.6	48,183.8	488,183.8	28,785.3	2,663,379.8
SEPTEMBER	113,907.6	43,671.0	125,801.3	276,363.0	177,200.6	429,596.7	228,342.2	82,777.7	651,389.2	48,764.9	517,788.8	29,019.9	2,725,213.0
OCTOBER	101,122.4	48,716.9	155,798.3	313,982.4	257,900.6	409,730.0	245,131.8	83,995.5	661,217.2	48,396.8	534,643.6	26,158.0	2,886,193.5
NOVEMBER	104,695.1	53,233.8	151,359.5	348,390.4	185,802.5	464,782.4	269,513.8	85,906.9	962,840.9	47,647.2	548,847.7	23,130.6	3,246,150.7
DECEMBER	96,098.4	50,492.7	126,343.5	379,068.0	198,323.3	509,241.6	280,975.4	95,457.1	582,286.2	41,852.2	538,135.2	26,491.3	2,924,764.8
2013													
JANUARY	91,648.8	48,239.1	128,426.0	351,566.7	212,401.7	494,823.6	252,389.7	93,470.0	658,260.1	44,091.4	512,289.8	32,145.9	2,919,842.6
FEBRUARY	96,796.5	48,491.5	147,571.5	360,757.9	147,995.9	578,306.4	284,603.8	64,530.5	679,554.8	41,983.6	516,431.2	25,273.3	2,991,999.1
MARCH	96,752.8	44,883.3	139,327.8	354,627.8	155,915.2	610,758.4	290,072.8	87,143.0	594,397.7	38,345.5	523,913.8	141,404.6	3,077,542.7
APRIL	98,671.0	49,093.8	152,390.8	350,269.2	166,578.5	545,118.2	311,310.8	105,766.9	638,341.8	39,837.1	533,691.3	99,053.9	3,090,123.4

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
2012													
JANUARY	11,744.1	8,250.4	7.1	3,238.1	129,742.5	80,306.4	17,664.5	9,146.5	158,059.3	1,650.5	113,108.8	3,038.0	535,956.3
FEBRUARY	14,684.8	5,815.5	6.8	23,523.2	131,181.2	95,143.4	21,911.4	22,184.5	131,968.5	1,350.6	149,680.8	3,038.0	600,488.7
MARCH	46,519.8	5,039.7	1,662.6	4,119.3	127,903.5	91,695.5	17,886.8	39,142.1	143,818.6	4,669.7	83,525.1	28,564.2	594,546.8
APRIL	24,233.2	8,046.5	1,868.8	27,036.4	121,160.1	109,064.2	36,456.3	30,240.9	151,505.2	4,892.5	75,547.7	29,200.4	619,252.1
MAY	10,329.7	6,452.6	1,765.0	12,678.2	115,998.5	103,213.2	35,266.7	25,989.8	183,915.3	6,141.2	63,313.3	39,110.5	604,173.9
JUNE	10,271.8	7,330.0	1,698.4	9,186.1	134,312.0	129,103.5	26,823.0	22,693.9	173,514.3	4,286.6	62,007.9	30,818.9	612,046.3
JULY	4,473.9	5,298.2	270.1	27,217.9	132,809.8	98,744.9	30,365.9	21,415.7	217,331.4	2,077.4	57,143.0	33,601.7	630,749.9
AUGUST	6,744.1	6,765.6	288.6	26,394.2	123,569.3	83,662.1	33,578.1	18,015.7	222,325.8	2,979.2	92,733.9	33,058.9	650,115.6
SEPTEMBER	16,997.7	8,628.2	300.8	27,315.7	124,411.1	85,232.7	50,279.5	27,896.5	208,113.3	2,000.9	85,429.2	34,840.8	671,446.4
OCTOBER	4,473.9	5,298.2	270.1	3,119.1	124,342.3	115,774.8	30,524.5	21,415.7	191,204.2	2,077.4	153,329.1	32,049.8	683,879.0
NOVEMBER	12,872.8	10,868.0	13,414.5	1,649.6	174,107.7	60,405.7	18,484.7	35,828.3	188,441.9	4,251.7	203,879.7	27,745.0	751,949.6
DECEMBER	12,164.3	5,900.3	14,197.9	3,080.8	173,009.4	60,501.2	17,631.4	137,537.4	198,977.5	2,664.8	79,504.3	32,534.7	737,703.9
2013													
JANUARY	11,723.2	6,581.0	10,921.0	751.4	180,889.6	64,042.8	16,845.3	28,513.2	215,563.4	2,547.7	113,832.1	34,578.4	686,789.2
FEBRUARY	10,020.1	7,034.4	11,383.1	1,419.4	196,108.5	51,751.6	16,973.1	28,365.1	187,610.2	6,432.7	70,211.6	34,798.8	622,108.3
MARCH	58,914.7	8,588.1	7,605.8	1,500.7	142,308.7	90,728.3	28,015.0	25,273.9	185,705.5	1,965.0	164,230.8	29,295.2	744,221.5
APRIL	31,659.0	5,702.7	18,835.7	1,538.1	177,040.5	97,838.1	22,611.8	28,606.2	187,727.7	3,883.5	139,589.7	31,245.5	746,278.5

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

End Period (US\$ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Long-Term External Debt</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>4,951</b>	<b>5,175</b>	<b>6,101</b>
Government	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	4,037	4,095	4,315
Bilateral Creditors	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,481
Multilateral Creditors	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	1,834
Private Creditors	0	0	0	0	0	0	10	10	0	0	0
<b>Public Enterprises</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>857</b>	<b>938</b>	<b>1,139</b>
Bilateral Creditors	315	351	403	442	439	464	474	497	453	238	672
Multilateral Creditors	253	265	295	272	270	302	316	327	403	700	467
Private Creditors	0	0	0	0	0	0	0	0	0	0	0
<b>Monetary Authorities</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>138</b>	<b>127</b>
Multilateral Creditors - IMF	292	279	288	291	144	130	137	140	140	138	127
Private	67	56	41	78	57	45	51	35	57	142	647
<b>Short-Term External Debt</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>1,198</b>	<b>1,382</b>	<b>932</b>
Supplier's Credits	13	26	51	69	107	122	178	41	193	286	34
Reserve Bank									642	642	642
Private	154	157	118	75	66	159	209	185	363	454	256
<b>Total External Debt/1</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>6,289</b>	<b>6,695</b>	<b>7,160</b>
<b>Gross Domestic Product</b>	<b>10,887</b>	<b>6,715</b>	<b>5,037</b>	<b>4,299</b>	<b>2,918</b>	<b>6,645</b>	<b>4,000</b>	<b>3,175</b>	<b>6,133</b>	<b>7,433</b>	<b>8,865</b>
<b>External Debt / GDP</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>102.5%</b>	<b>90.1%</b>	<b>80.8%</b>

*1/ Total external debt excludes penalties*  
*SOURCE: Ministry of Finance and*

**TABLE 4.1 LENDING RATES (percent per annum)<sup>1</sup>**

End Period	Commercial Banks			Merchant Banks		
	Nominal Lending Rates <sup>2</sup>	Weighted Average Lending Rates <sup>3</sup>		Nominal Lending Rates <sup>2</sup>	Weighted Average Lending Rates <sup>3</sup>	
		Individuals	Corporate		Individuals	Corporate
<b>2012</b>						
Mar	8.00-30.00	16.04	12.53	14.00-35.00	18.17	13.26
Apr	8.00-30.00	15.00	13.06	13.00-25.00	18.37	16.36
May	6.00-30.00	14.98	11.86	15.00-30.00	15.78	14.47
Jun	6.00-35.00	13.81	11.58	15.00-30.00	17.86	14.05
Jul	6.00-35.00	14.32	10.88	15.00-30.00	17.92	13.93
Aug	6.00-35.00	15.65	10.74	15.00-30.00	17.94	13.95
Sep	6.00-35.00	13.25	11.14	15.00-30.00	17.98	13.92
Oct	6.00-35.00	13.35	11.03	13.00-30.00	17.98	13.95
Nov	6.00-35.00	15.25	10.88	13.00-25.00	17.91	14.42
Dec	10.00-35.00	15.08	10.40	15.00-25.00	17.93	14.43
<b>2013</b>						
Jan	10.00-35.00	15.58	10.81	13.00-25.00	17.96	14.42
Feb	10.00-35.00	14.83	10.53	13.00-25.00	17.93	14.36
Mar	6.00-35.00	14.32	10.19	14.00-25.00	17.80	14.35
Apr	3.00-35.00	14.58	9.66	14.00-25.00	17.77	14.35

**Notes**

1. Table revised, to separate weighted lending rates for individuals and corporate bodies.
2. Nominal Lending Rates depict the range of rates quoted by banks.
3. Lending rates exclude rates on staff loans.

**TABLE 4.2 : BANKS DEPOSIT RATES (percent per annum)<sup>1</sup>**

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
2011			
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
MAY	0.30-5.00	0.15-17.00	10.00-17.00
JUNE	0.15-5.00	0.15-17.00	10.00-17.00
JULY	0.15-5.00	0.10-17.00	10.00-17.00
AUGUST	0.15-5.00	0.10-17.00	11.00-17.00
SEPTEMBER	0.15-5.00	0.10-17.00	10.00-17.00
OCTOBER	0.15-5.00	0.10-17.00	10.00-17.00
NOVEMBER	0.15-5.00	0.10-17.00	10.00-17.00
DECEMBER	0.15-5.00	0.10-18.00	10.00-17.00
2012 <sup>2</sup>			
JANUARY	0.15-5.00	5.00-18.00	10.00-17.00
FEBRUARY	0.15-5.00	5.00-18.00	10.00-17.00
MARCH	0.01-12.00	5.00-20.00	7.00-17.00
APRIL	0.00-12.00	5.00-20.00	8.00-17.00
MAY	0.00-12.00	5.00-20.00	6.00-17.00
JUNE	0.00-12.00	5.00-20.00	6.00-17.00
JULY	0.00-12.00	5.00-20.00	6.00-17.00
AUGUST	0.00-12.00	5.00-20.00	6.00-17.00
SEPTEMBER	0.00-12.00	5.00-20.00	6.00-17.00
OCTOBER	0.00-12.00	5.00-20.00	6.00-17.00
NOVEMBER	0.15-8.00	4.00-20.00	6.00-17.00
DECEMBER	0.15-8.00	4.00-20.00	6.00-17.00
2013			
JANUARY	0.15-8.00	4.00-20.00	6.00-17.00
FEBRUARY	0.15-8.00	4.00-20.00	6.00-17.00
MARCH	0.15-8.00	4.00-20.00	8.00-12.00
APRIL	0.15-8.00	4.00-20.00	8.00-12.00

1. The range of rates quoted by banks during the period.

2. Three (3) months deposit rates revised to exclude rates on inactive or dormant accounts.

**TABLE 5.1 : MONTHLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX \1  
( DECEMBER 2012 = 100 )**

	NON-FOOD INFLATION										FOOD INFLA- TION	ALL		
	ALCO- HOLIC BEVER- AGES	CLOTH- ING	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUN- ICATION	RECREATION & EDUCATION CULTURE	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO- HOLIC BEVER- AGES	ITEMS	
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	-0.54	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01	-0.52	-0.06	0.32	0.07
FEBRUARY	2.75	0.37	0.41	0.20	1.51	1.65	-0.17	-0.08	0.08	0.77	1.11	0.72	1.40	0.95
MARCH	0.47	0.04	0.03	0.36	0.06	0.49	-0.20	0.13	0.00	-1.11	0.08	0.15	0.32	0.21
APRIL	0.19	-0.10	1.68	0.00	0.27	0.00	-13.15	0.00	4.01	0.20	-0.30	0.11	-0.49	-0.03

1. Source: ZIMSTATS. To reflect changing expenditure patterns, ZIMSTAT introduced a revised CPI basket and rebased CPI figures to December 2012=100.



**TABLE 5.2 : YEARLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX \1  
(DECEMBER 2012 = 100)**

	NON-FOOD INFLATION											FOOD INFLATION	ALL	
	AICO- HOLIC BEVER- AGES & TO- BACCO	CLOTHING	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNI- TURE AND EQUIP- MENT	HEALTH	TRANSPORT	COMMU- NICATION	RECREA- TION & CULTURE	EDUCA- TION	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON AICO- HOLIC BEVER- AGES	ITEMS
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	3.83	-0.74	10.70	0.65	1.94	6.42	-0.36	1.92	12.96	1.92	1.32	1.91	3.72	2.51
FEBRUARY	5.77	-0.74	7.11	0.64	3.23	8.31	-0.01	-0.19	13.05	3.01	1.95	2.91	4.67	2.98
MARCH	6.24	-0.80	5.48	0.70	3.28	8.73	-0.05	-0.19	8.37	1.71	1.64	2.04	4.18	2.76
APRIL	3.57	5.86	-0.40	4.40	0.90	3.77	7.70	-13.33	-1.28	12.54	1.63	1.21	1.94	2.53

1. Source: ZIMSTATS. To reflect changing expenditure patterns, ZIMSTAT introduced a revised CPI basket and released CPI figures to December 2012=100.

**TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES**

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
<b>2012</b>					
JANUARY	7.82	7.32	76.20	1.32	1.60
FEBRUARY	7.47	7.13	80.28	1.35	1.60
MARCH	7.59	7.29	81.92	1.33	1.59
APRIL	7.82	7.41	80.78	1.32	1.61
MAY	8.14	7.63	79.80	1.28	1.59
JUNE	8.38	7.77	79.42	1.25	1.56
JULY	8.18	7.74	78.23	1.23	1.57
AUGUST	8.45	7.80	78.47	1.25	1.58
SEPTEMBER	8.23	7.65	77.50	1.29	1.63
OCTOBER	8.64	7.88	79.78	1.30	1.61
NOVEMBER	8.78	7.95	80.94	1.30	1.60
DECEMBER	8.48	7.88	86.06	1.32	1.62
<b>2013</b>					
JANUARY	9.03	8.05	90.90	1.36	1.58
FEBRUARY	8.84	8.04	92.36	1.31	1.52
MARCH	9.26	8.30	94.13	1.28	1.51
APRIL	8.98	8.10	97.76	1.31	1.55

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				Securities			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	Treasury Bills	Agric PEs							
<b>2012</b>														
Jan	255.1	258.7	91.1	382.3	109.8	0.0	0.0	1,097.0	120.3	1,988.3	262.6	135.2	316.4	3,919.8
Feb	242.8	335.2	90.0	489.4	121.3	0.0	0.0	1,278.7	102.7	1,978.3	265.7	138.9	329.6	4,093.8
Mar	285.0	444.6	103.2	217.6	140.4	0.0	0.0	1,191.3	34.7	2,040.5	337.0	152.8	339.6	4,095.9
Apr	306.5	459.1	128.5	197.4	217.0	0.0	0.0	1,308.5	32.8	2,068.4	348.9	180.2	342.0	4,280.7
May	316.3	441.8	113.2	210.5	225.8	0.0	0.0	1,307.6	32.2	2,156.2	388.5	182.5	384.1	4,451.3
Jun	297.2	413.2	98.2	245.8	232.6	0.0	0.0	1,287.1	32.4	2,140.6	369.7	228.5	386.3	4,444.7
Jul	329.9	403.3	108.9	211.0	205.1	0.0	0.0	1,258.2	25.0	2,359.7	370.0	242.7	393.3	4,648.8
Aug	331.2	363.1	97.7	165.3	211.6	0.0	0.0	1,168.8	24.9	2,404.0	385.9	221.3	390.1	4,594.9
Sep	299.3	381.7	109.8	185.2	175.2	0.0	0.0	1,151.3	25.1	2,498.0	390.6	240.1	390.4	4,695.4
Oct	331.5	368.4	127.1	191.5	174.2	7.4	0.0	1,200.1	25.0	2,530.01	372.3	246.6	389.6	4,763.6
Nov	306.6	358.3	119.3	325.9	188.1	7.5	0.0	1,306.0	25.5	2,591.9	348.3	234.4	394.1	4,900.0
Dec	375.9	374.7	131.1	219.7	190.8	8.2	0.0	1,300.4	27.7	2,631.6	375.3	255.7	389.0	4,980.0
<b>2013</b>														
Jan	323.4	378.5	103.4	182.3	247.8	0.0	0.0	1,235.5	52.2	2,694.9	386.1	205.7	386.7	4,961.1
Feb	292.2	357.7	120.5	234.6	239.9	0.0	0.0	1,244.9	27.7	2,289.3	328.8	208.0	388.3	4,887.0
Mar	271.6	345.7	196.1	198.9	265.3	0.0	0.0	1,277.6	26.1	2,715.8	367.2	228.8	388.0	5,003.5
Apr	263.8	383.6	201.1	272.9	289.9	75.3	5.2	1,491.7	26.3	2,595.8	341.3	207.0	382.1	5,044.19

**TABLE 7.2: COMMERCIAL BANKS - 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
<b>2012</b>												
Jan	1,830.5	740.1	170.2	2,740.8	143.6	0.0	47.3	426.6	262.6	298.9	3,919.8	2,740.8
Feb	1,980.9	745.4	197.8	2,924.1	163.3	0.0	23.5	437.8	265.7	281.4	4,095.8	2,924.1
Mar	1,944.7	699.6	322.7	2,967.0	149.2	0.0	25.4	437.5	337.0	262.4	4,178.6	2,967.0
Apr	1,932.8	722.1	350.4	3,005.3	151.1	0.0	23.8	440.3	348.9	307.3	4,280.7	3,005.3
May	1,886.1	802.5	462.2	3,150.9	175.3	0.0	23.2	483.6	388.5	229.7	4,451.3	3,150.9
Jun	1,889.3	899.4	391.7	3,180.4	170.9	0.0	21.5	503.9	369.7	198.2	4,444.7	3,180.4
Jul	1,957.8	873.6	500.6	3,331.9	172.8	0.0	22.7	539.0	370.0	212.4	4,648.8	3,331.9
Aug	1,919.2	930.2	374.3	3,223.6	172.2	0.0	22.1	562.5	385.9	228.5	4,594.9	3,223.6
Sep	1,962.6	883.0	490.0	3,335.6	183.9	0.0	20.5	552.6	390.6	205.8	4,689.0	3,335.6
Oct	1,997.7	1,011.7	413.6	3,422.9	168.1	0.0	20.5	562.9	372.3	216.7	4,763.6	3,422.9
Nov	1,895.8	966.6	679.6	3,542.0	192.9	0.0	38.2	562.2	348.3	216.4	4,900.0	3,542.0
Dec	2,090.5	922.3	507.5	3,520.4	212.5	0.0	30.8	618.5	375.3	222.5	4,980.0	3,520.4
<b>2013</b>												
Jan	2,032.2	866.1	552.4	3,450.7	266.1	0.0	27.8	623.9	386.1	206.5	4,961.1	3,450.7
Feb	1,987.8	933.3	491.5	3,412.5	258.1	0.0	32.4	631.9	328.8	223.3	4,887.0	3,417.9
Mar	1,960.1	976.3	451.1	3,387.3	290.9	0.0	32.8	687.7	367.2	237.6	5,003.5	3,387.3
Apr	2,074.5	1,046.3	379.5	3,500.3	247.6	0.0	37.9	667.2	341.3	249.8	5,044.2	3,500.3

**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								Treasury Bills
<b>2012</b>													
Apr	6.5	9.0	15.2	3.9	37.7	0.0	72.3	0.0	241.6	56.3	74.3	31.8	476.2
May	3.0	7.6	18.5	1.8	20.0	0.0	51.0	0.0	259.5	54.9	77.4	31.4	474.3
June	3.6	6.6	23.9	1.0	9.9	0.0	44.9	0.0	277.8	49.6	84.2	22.7	479.3
Jul	1.4	2.2	25.2	0.9	8.2	0.0	37.9	0.0	237.5	37.5	75.7	14.8	403.5
Aug	0.8	0.6	31.8	0.4	5.5	0.0	39.2	0.0	223.3	36.7	59.5	22.7	381.4
Sep	0.9	3.7	27.8	5.5	3.1	0.0	40.9	0.0	228.0	36.8	56.1	22.1	383.9
Oct	2.8	0.4	28.4	1.6	3.3	0.4	36.9	0.0	208.9	37.1	53.5	22.4	358.7
Nov	1.7	0.5	30.2	1.2	3.3	0.4	37.3	0.0	235.9	37.1	53.6	22.4	386.3
Dec	2.2	1.0	26.1	1.4	3.3	0.4	34.4	0.0	239.2	37.2	69.1	22.3	402.3
<b>2013</b>													
Jan	1.5	2.7	28.6	0.0	3.4	0.0	36.2	0.0	236.7	34.8	60.2	29.1	397.0
Feb	4.7	1.5	18.4	0.0	4.5	0.0	26.9	0.0	245.7	34.8	63.9	28.9	398.2
Mar	2.5	1.1	7.3	-3.1	1.2	0.0	8.9	0.0	260.3	34.2	50.4	28.8	382.6
Apr	2.7	1.3	20.1	-1.9	1.2	0.0	23.4	0.0	254.9	34.2	51.7	27.7	392.0

**TABLE 8.2 : ACCEPTING HOUSES - 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>2012</b>												
Jan	137.8	73.5	37.4	248.7	44.5	0.0	0.0	18.1	66.3	66.2	443.8	248.7
Feb	134.2	78.8	44.4	257.4	34.4	0.0	0.0	50.8	73.4	58.9	474.9	257.4
Mar	70.9	129.8	48.5	249.1	46.1	0.0	0.0	55.7	64.9	63.6	479.4	249.1
Apr	89.9	117.5	42.8	250.3	44.8	0.0	0.0	55.6	56.3	69.4	476.2	250.3
May	85.5	100.9	68.1	254.6	44.8	0.0	0.0	-48.7	54.9	168.7	474.3	254.6
Jun	136.9	91.2	33.7	261.8	44.6	0.0	1.7	-22.4	49.6	144.0	479.3	261.8
Jul	110.8	36.4	69.2	216.4	43.6	0.0	1.0	-33.1	37.5	138.1	403.5	216.4
Aug	107.0	42.6	64.5	214.1	43.1	0.0	1.0	-96.8	36.7	183.3	381.4	214.1
Sep	102.5	60.4	56.4	219.3	42.8	0.0	2.7	-47.9	36.8	130.2	383.9	219.3
Oct	122.8	35.9	60.6	219.3	39.8	0.0	2.7	-51.1	37.1	110.9	358.7	219.3
Nov	105.3	69.3	46.4	221.0	39.9	0.0	2.7	-69.7	37.1	155.2	386.3	221.0
Dec	108.1	67.9	44.2	220.2	44.5	0.0	2.7	-60.9	37.2	158.5	402.3	220.2
<b>2013</b>												
Jan	106.9	91.7	21.3	220.0	44.8	0.0	2.7	-72.4	34.8	167.2	397.0	220.0
Feb	102.8	66.0	55.7	224.5	45.3	0.0	2.7	-77.8	34.8	168.7	398.2	224.5
Mar	104.3	62.3	52.8	219.5	45.8	0.0	1.2	-97.3	34.2	179.3	382.6	219.5
Apr	107.3	64.6	56.3	228.3	45.4	0.0	1.2	-98.1	34.23	181.1	392.0	228.3

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

End of	Liquid Assets				Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Finan- cial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks	Trade Bills	Treasury Bills						
<b>2012</b>										
Jan	20.1	80.8	0.0	0.0	100.9	207.2	80.6	17.6	112.2	<b>518.5</b>
Feb	13.3	99.2	0.0	0.0	112.6	226.5	81.0	19.3	112.5	<b>551.8</b>
Mar	15.8	109.0	0.0	0.0	124.7	221.5	83.1	19.7	112.7	<b>561.6</b>
Apr	18.2	99.7	0.2	0.0	118.0	215.5	85.5	23.7	111.3	<b>554.0</b>
May	19.6	93.7	0.2	0.0	113.4	219.7	93.3	24.5	113.0	<b>564.0</b>
Jun	15.7	102.2	0.2	0.0	118.1	239.5	96.5	25.6	114.6	<b>594.3</b>
Jul	19.6	108.6	0.0	0.0	128.2	242.3	101.3	26.2	116.2	<b>614.3</b>
Aug	18.7	113.1	0.0	0.0	131.8	248.8	104.7	27.5	118.2	<b>630.9</b>
Sep	18.6	131.9	0.0	0.0	150.5	248.8	105.6	29.2	118.9	<b>653.0</b>
Oct	20.1	123.0	0.0	1.0	144.0	266.6	116.7	28.9	118.9	<b>675.1</b>
Nov	22.5	125.0	0.0	1.0	148.6	277.2	117.8	33.4	117.4	<b>694.3</b>
Dec	29.2	133.2	0.0	1.0	163.4	278.1	118.3	30.2	126.9	<b>716.9</b>
<b>2013</b>										
Jan	20.4	125.5	0.2	0.0	146.1	283.2	118.5	36.1	121.4	<b>705.3</b>
Feb	20.2	164.3	0.0	0.0	84.5	291.8	117.9	35.3	121.4	<b>734.2</b>
Mar	18.8	129.1	0.2	20.0	168.1	291.4	116.9	39.5	121.4	<b>737.3</b>
Apr	16.9	159.8	0.2	20.2	197.2	294.8	115.5	39.5	122.1	<b>769.1</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>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
May	95.5	102.5	197.9	112.7	21.6	<b>364.9</b>	197.9
Jun	124.6	77.4	202.0	116.7	50.6	<b>369.4</b>	202.0
Jul	146.7	68.1	214.8	119.0	70.0	<b>403.9</b>	214.8
Aug	149.9	80.6	230.6	122.0	67.7	<b>420.3</b>	230.6
Sep	149.4	93.2	242.6	123.1	77.5	<b>443.3</b>	242.6
Oct	154.3	93.0	247.3	125.8	13.7	<b>453.8</b>	247.3
Nov	158.3	123.9	282.4	129.0	89.2	<b>500.6</b>	282.4
Dec	186.4	100.7	287.0	121.3	96.7	<b>505.1</b>	287.0
<b>2012</b>							
Jan	201.3	94.2	295.5	127.3	95.7	<b>518.5</b>	295.5
Feb	209.9	115.3	325.2	129.9	96.7	<b>551.8</b>	325.2
Mar	182.1	152.2	334.3	129.6	76.7	<b>540.7</b>	334.3
Apr	205.3	126.2	331.5	131.9	90.5	<b>554.0</b>	331.5
May	242.1	93.4	335.5	136.3	70.4	<b>564.0</b>	335.5
Jun	260.1	109.7	369.7	141.8	82.7	<b>594.3</b>	369.7
Jul	233.2	156.1	389.3	145.7	79.3	<b>614.3</b>	389.3
Aug	231.0	170.1	401.2	150.0	79.8	<b>630.9</b>	401.2
Sep	247.3	172.8	420.0	153.1	80.0	<b>653.0</b>	420.0
Oct	263.2	165.4	428.6	159.8	27.5	<b>675.1</b>	428.6
Nov	246.8	179.5	426.3	165.5	28.2	<b>694.3</b>	426.3
Dec	255.8	184.6	440.3	177.8	28.1	<b>716.9</b>	440.3
<b>2013</b>							
Jan	230.0	192.8	422.8	180.3	102.3	<b>705.3</b>	422.8
Feb	255.7	194.2	449.9	183.7	100.6	<b>734.2</b>	449.9
Mar	250.6	203.9	454.5	187.2	95.7	<b>737.3</b>	454.5
Apr	252.9	226.6	479.5	190.6	22.3	<b>769.3</b>	479.5



**Table 10: ZIMBABWE STOCK MARKET STATISTICS**

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
<b>2012</b>			
Jan	138.52	79.09	3,422.20
Feb	146.03	95.39	3,696.60
Mar	136.76	85.01	3,458.10
Apr	129.55	97.15	3,303.40
May	132.03	83.73	3,351.20
Jun	131.96	75.70	3,341.46
Jul	132.92	112.12	3,445.93
Aug	132.27	89.04	3,434.00
Sep	146.00	96.00	3,822.80
Oct	154.47	93.66	4,033.76
Nov	150.16	68.74	3,890.9
Dec	152.40	65.12	3,963.50
<b>2013</b>			
Jan	179.34	84.07	4,700.33
Feb	182.3	72.01	4,748.24
Mar	183.88	66.21	4,726.34
Apr	189.66	71.98	4,894.68

*Source: Zimbabwe Stock Exchange (ZSE)*

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

End of	Commercial Banks	Merchant Banks	Other/2	Building Societies	TOTAL
<b>2012</b>					
January	910.3	110.9	52.3	295.5	1,369.0
February	943.2	123.2	57.0	325.2	1,448.6
March	1,022.3	178.3	56.0	334.3	1,590.9
April	1,072.5	160.3	54.2	331.5	1,618.5
May	1,264.8	169.0	55.4	335.5	1,824.7
June	1,291.1	124.9	58.3	369.7	1,844.0
July	1,374.2	105.6	61.4	389.3	1,930.5
August	1,304.5	107.1	59.3	401.2	1,872.1
September	1,373.0	116.8	60.1	420.0	1,969.9
October	1,425.3	96.4	61.8	428.6	2,012.1
November	1,646.2	115.7	67.2	426.3	2,255.4
December	1,429.8	112.1	63.9	440.3	2,046.1
<b>2013</b>					
January	1,418.5	113.0	64.3	422.8	2,018.6
February	1,424.8	121.7	64.7	449.9	2,061.1
March	1,427.3	115.2	66.7	454.5	2,063.6
April	1,425.8	121.0	63.9	479.5	2,090.1

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>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
May	999.8	477.6	522.2	44.4	51.0	-6.7
June	1,145.9	505.5	640.4	41.6	53.6	-11.9
July	1,018.3	506.7	511.6	64.5	50.3	14.2
August	1,046.9	647.0	399.9	55.1	62.8	-7.7
September	1,031.8	656.8	375.0	65.8	65.9	-0.1
October	1,014.8	665.6	349.2	134.7	105.7	28.9
November	1,041.1	663.8	377.3	135.3	107.2	28.1
December	1,075.7	671.9	403.8	196.1	115.7	80.4
<b>2012</b>						
January	1,097.0	685.2	411.8	75.1	62.2	12.9
February	1,278.7	731.5	548.2	44.8	64.4	-19.6
March	1,273.6	741.8	531.8	95.1	62.3	32.8
April	1,308.5	751.3	557.2	72.3	62.6	9.8
May	1,307.6	787.7	519.9	51.0	63.6	-12.6
June	1,287.5	795.1	492.4	44.9	65.4	-20.5
July	1,258.2	833.0	425.2	37.9	54.1	-16.2
Aug	1,168.8	805.9	362.9	39.2	53.5	-14.4
September	1,151.3	833.9	317.4	40.9	54.8	-13.9
October	1,200.1	855.7	344.4	36.9	54.8	-17.9
November	1,306.0	885.5	420.5	37.3	55.2	-18.0
December	1,300.4	880.1	420.3	34.4	55.1	-20.6
<b>2013</b>						
January	1,235.5	862.7	372.8	36.2	55.0	-18.8
February	1,244.9	854.5	390.4	26.9	56.1	-29.2
March	1,277.6	846.8	430.8	8.9	54.9	-46.0
April	1,491.7	875.1	616.6	23.4	57.1	-33.6

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>2012</b>				
Jan	2,439.7	5.3	137.2	60.8
Feb	2,920.1	6.1	137.1	77.2
Mar	3,242.8	6.8	156.4	104.1
Apr	2,948.5	5.5	160.5	68.6
May	3,237.4	5.0	189.6	82.0
Jun	3,407.3	6.5	177.7	93.5
Jul	3,321.0	6.7	169.1	135.6
Aug	3,417.3	6.1	218.4	98.3
Sep	3,043.2	5.6	235.5	149.2
Oct	3,630.7	6.6	232.9	196.9
Nov	3,526.0	5.9	240.8	197.3
Dec	3,584.7	5.0	308.9	220.3
<b>Annual Total</b>	<b>38,718.7</b>	<b>71.1</b>	<b>2,364.1</b>	<b>1,483.8</b>
<b>2013</b>				
Jan	3,563.8	5.2	254.4	205.2
Feb	2,968.0	5.5	260.5	199.3
Mar	3,340.0	15.2	312.4	220.6
Apr	3,535.6	16.6	328.2	283.6