



MONTHLY ECONOMIC REVIEW

AUGUST 2013

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SELECTED ECONOMIC INDICATORS

	2013 July	2013 August	Month on Month Change
Z.S.E. Mining Index¹	66.77	48.73	-27.02%
Z.S.E. Industrial Index¹	232.87	181.67	-21.99%
Money Supply (Total Bank Deposits) (US\$)²	3.85 billion	3.80 billion	-1.52%
Money Supply (M3) Annual Growth²	4.26%	5.77%	-1.52%
Yearly Inflation³	1.25%	1.28%	-0.15%

Sources:

1 Zimbabwe Stock Exchange

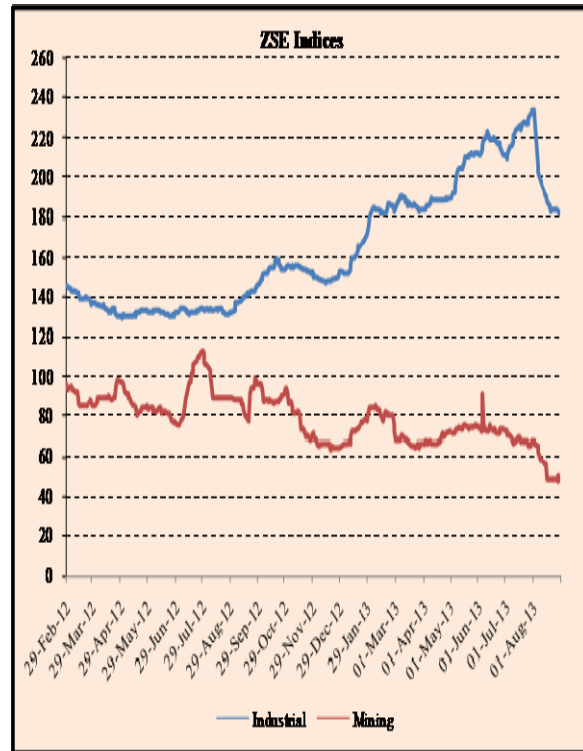
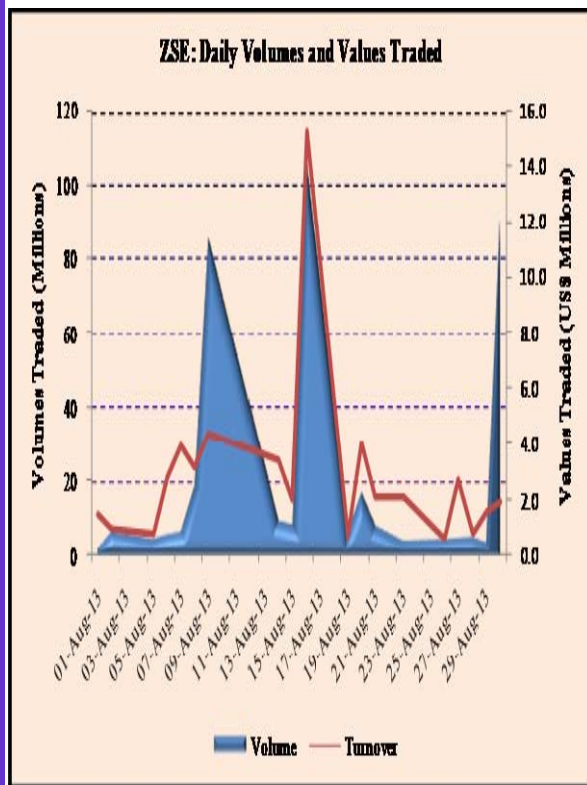
2 Reserve Bank of Zimbabwe

3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

In August 2013, the Zimbabwe Stock Exchange (ZSE) succumbed to selling pressure as investors unwound their pre-elections positions. The largest losses were recorded in Delta, African Sun, Zimre Property Investments, and Mashonaland Holdings.

As a consequence of the high selling pressure, the volume of shares traded for August was 409 million shares, 37.29% higher than the 297.91 million shares traded in July 2013. Over the same period, the value of shares traded also rose by 24.46% to US\$54.18 million.



Between July and August 2013, the industrial index declined by 21.99% to close the period under review at 181.67 points. On a year-to-date basis, the industrial index gained 20.07%.

The mining index also fell by 27.02%, from 66.77 points in July to 48.73 points in August 2013. On a year-to-date basis, the mining index lost 26.49%.

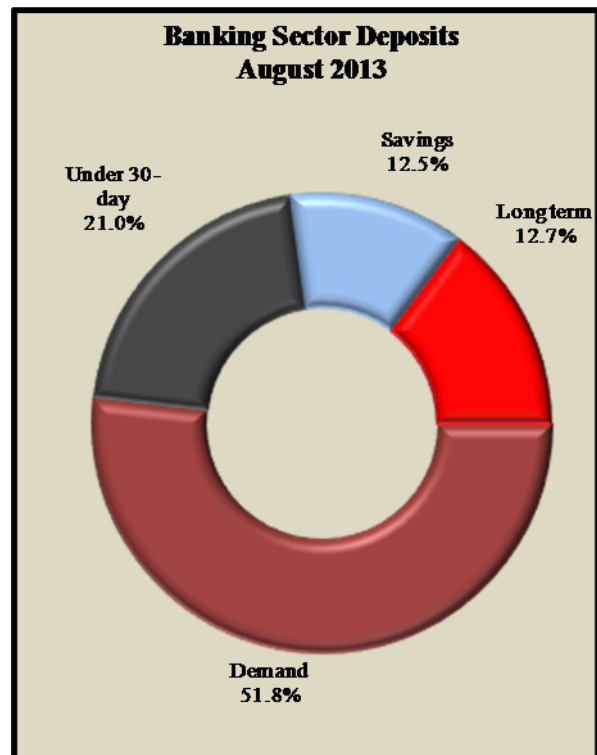
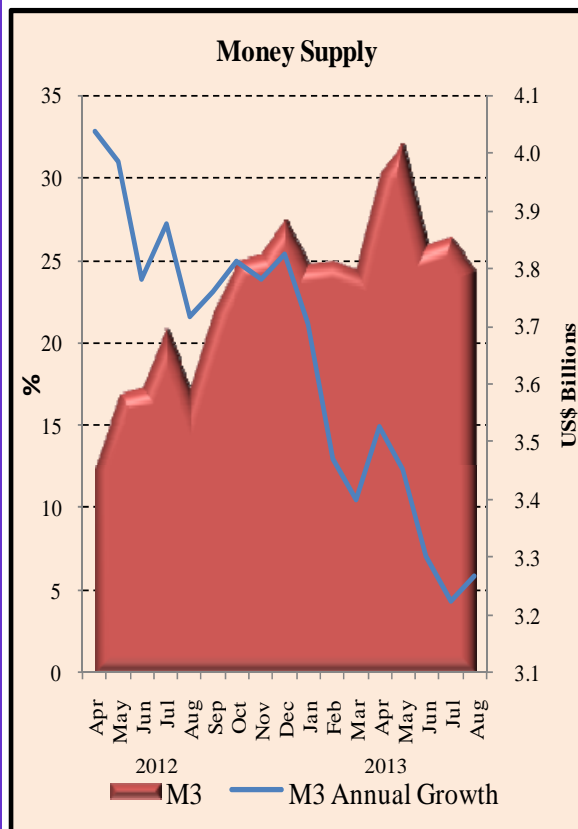
Trading on the local bourse continued to be dominated by foreign investors. Purchases by foreign investors were recorded at US\$33.31 million in August 2013, against US\$18.44 million in July. Over the same period, sales by foreign investors rose to US\$29.18 million from US\$15.30 million.

Market capitalization declined by 23.13%, from US\$6 billion at the end of July to US\$4.62 billion at the close of August 2013, largely driven by losses in industrial blue chip counters.

MONETARY DEVELOPMENTS

After declining for the past 3 months, annual broad money growth increased to 5.77% in August 2013, from 4.26% in July. The marginal recovery in annual broad money largely reflected deposit maturities being rolled over.

On a month on month basis, however, broad money declined by 1.5% to US\$3 796.24 million in August 2013, from US\$3 854.92 million in July 2013. The month on month decrease in broad money was on the back of withdrawals on most deposit classes. Major declines in deposits occurred at commercial banks, which registered net outflows across all deposit classes amounting to US\$56.08 million, during the month of August 2013.

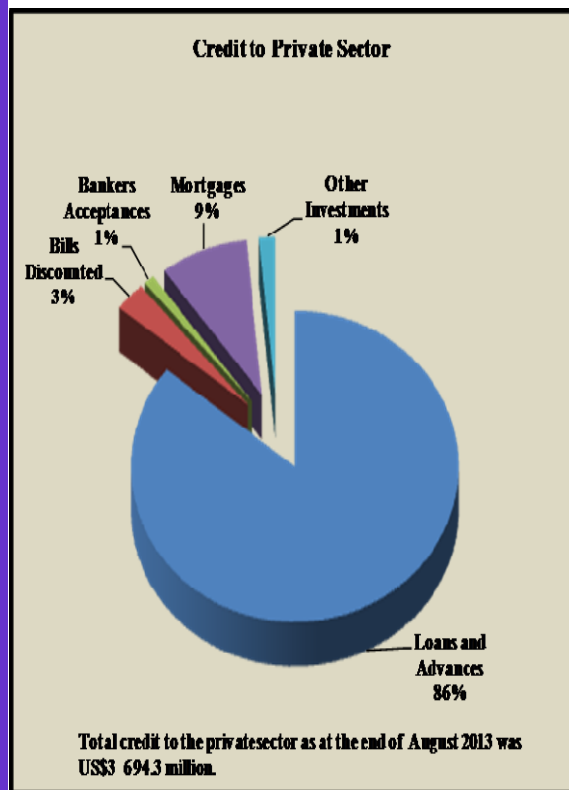


Annual growth in credit to the private sector further declined by 0.71 percentage points, from 13.55% in July to 12.84% in August 2013. On a month on month basis, credit to the private sector registered a marginal growth of 0.61% in August 2013, from US\$3 671.82 million in July 2013 to US\$3 694.33 million.

The loan to deposit ratio rose to 97.32% in August 2013, compared to 95.25% in July 2013, reflecting that credit to the private sector continued to be driven by loans and advances, due to limited financial

8.68%; bills discounted, 3.04%; bankers' acceptances, 1.04%; and other investments, 1.56%.

Loans and advances were largely channeled to agriculture (19.05%), manufacturing (17.12%) and distribution (15.99%) activities. Households accounted for 16.55% of total loans and advances to the private sector.



Credit to the private sector was mainly utilized for asset purchases (41.23%) as well as inventory build-up (34.74%). Loans and advances utilized for fixed investment activity have remained low, with the procurement of plant and equipment accounting for 2.95% and pre and post shipment financing at 2.21%, of total loans and advances.

instruments in the Zimbabwean money market. Domestic credit was also partly sustained by offshore lines of credit, as the local economy continued to face liquidity constraints. The contribution of offshore lines of credit in total credit to the private sector, increased marginally, from 12.36% in July 2013 to 12.40% in August 2013.

INFLATION DEVELOPMENTS

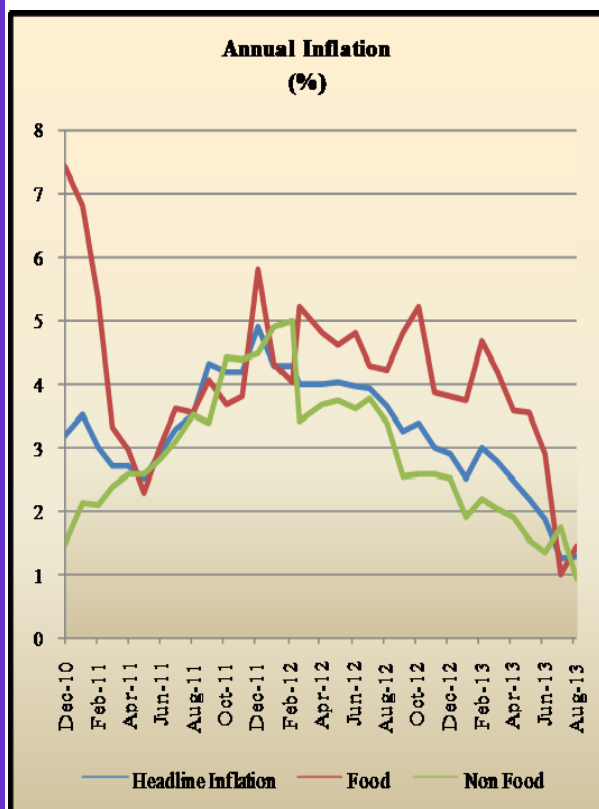
Annual Inflation

Inflationary pressures in the domestic economy remain low against a background of tight liquidity conditions, weak domestic demand, depressed economic activity and weakening of the South African rand against the United States dollar.

Advances to the private sector were made up of loans and advances, 85.68%; mortgages advanced by building societies,

Annual headline inflation increased somewhat for the first time in 6 months, having decelerated for the previous consecutive months to July 2013. Annual inflation rose from 1.25% in July 2013 to 1.28% in August

2013, on account of increases in non-food inflation. Non-food inflation surged from 1% in July 2013 to 1.44% in August 2013.



Annual food inflation declined to 0.94% in August, down from 1.74% in July 2013, largely due to falling prices of vegetables, milk, cheese and eggs; sugar, jam, chocolate and confectionery; and mineral waters, soft drinks, fruit and vegetable juices, as a result of improved supply of these items on the market.

Annual non-food inflation accelerated from 1% in July 2013 to 1.44% in August 2013, following increases in the price of alcoholic beverages and tobacco, transport, restaurants and hotels and housing, water, electricity, gas and other fuels.

Partly offsetting these increases were decreases in the price of communication on the back of stiff competition in the sector, which led to massive sales promotions to the benefit of the consumers.

Month-on-Month Inflation

Month-on-month inflation increased from -0.38% in July 2013 to, -0.15% in August 2013, following increases in the prices of both food and non food categories.

Monthly food prices gained 0.24 percentage points to -0.9% in August 2013, from -1.14% in July 2013, despite the decline in prices of all other food and non-alcoholic beverages sub-groups.

Monthly food inflation soared, notwithstanding declines in categories such as vegetables, -2.58%; fruit, -1.72%; sugar, jam, honey, chocolate and confectionery, -0.91%; oils and fats, -0.85%; and milk, cheese and eggs, -0.80%.

Monthly non-food prices surged to 0.23% in August 2013, from -0.004% in July 2013, largely due to increases in the prices of electricity, gas and other fuels, 0.79%; recreational and cultural services, 0.08%; and transport, 0.07%.

Inflation Outlook

Inflation developments in the domestic economy, in the short to medium term, will continue to be influenced by movements international oil prices, price developments in South Africa, world food prices, as well as the level of domestic demand.

International food prices have, however, been on the decline since the beginning of 2013. According to Food and Agriculture Organisation (FAO), international cereals price index decreased by 10,1% during the period September 2012 to June 2013.

Domestically, the decline in international food prices has resulted in falling inflation, as prices of imported rice and wheat declined.

The low agriculture output experienced in 2013 is, however, likely to result in an increase in the price of mealie meal, from the last quarter of 2013 through to the end of first quarter 2014.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system in August 2013 decreased by 15% to US\$3.35 billion from US\$3.96 billion in July 2013. The volume of transactions also registered a decrease of 9%, from 205 854 to 187 747 over the same period.

Card Systems

The total value of card based transactions rose by 2.23%, from US\$334 million in July to US\$341.5 million in August 2013.

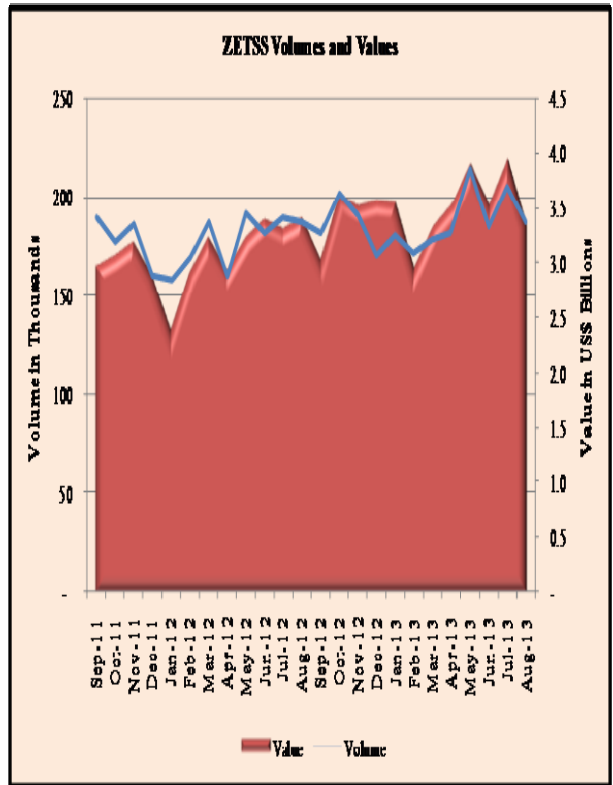
Mobile and Internet Based Transactions

The value of mobile and internet based transactions also increased by 4.93%, from

US\$303.20 million in July to US\$318.16 million in August 2013.

Cheques

In value terms, cheque transactions decreased from US\$12.30 million in July 2013 to US\$10.45 million in August 2013.



**Reserve Bank of Zimbabwe
October 2013**

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TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2012					2013							
	August	September	October	November	December	January	February	March	April	May	June	July	August
RBIZ Demand Deposits	80.9	82.1	80.7	79.6	80.8	78.6	78.3	77.3	78.6	74.5	73.0	73.5	71.9
Comm. Banks Dem. Deposits	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	1,932,968.10	1,874,568.0	1,926,968.5	1,901,793.3
Merchant Banks Dem. Deposits	106,955.1	102,471.0	112,805.6	105,260.2	108,094.7	106,935.2	102,797.7	104,281.4	107,324.1	112,173.40	114,560.5	111,261.06	109,449.6
M11	1,933,788.4	1,971,691.8	2,017,382.0	1,909,600.2	2,089,394.2	2,031,531.2	1,978,341.4	1,965,022.7	2,086,622.6	2,045,215.9	1,989,201.5	2,038,302.96	2,011,314.8
Comm. Banks Savings Deposits	171,279.3	189,287.9	182,029.0	238,914.0	253,471.9	195,007.6	192,683.5	201,459.2	194,873.4	221,622.3	229,386.7	201,667.79	187,394.4
Building Soc. Savings Deposits	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	192,634.8	189,733.8	195,606.6	189,953.1
P O S B Savings Deposits	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	56,544.5	60,117.8	60,162.5	51,322.2
Comm. Banks U-30 Day Deposits	716,241.3	648,981.9	781,995.1	593,873.6	613,008.0	632,215.7	708,500.6	734,899.5	786,076.0	637,041.1	629,544.6	663,617.3	643,559.0
Merchant Banks U-30 Day Deposits	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	67,104.2	56,232.1	82,680.4	80,569.1
Building Soc. U-30 Day Deposits	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	122,672.1	119,217.4	121,325.5	99,842.7
M2	3,143,579.4	3,169,359.6	3,320,987.1	3,154,266.0	3,324,423.3	3,224,237.8	3,247,472.9	3,272,098.6	3,440,333.1	3,342,834.9	3,273,444.8	3,363,333.0	3,263,955.2
Comm. Banks O-30 Day Deposits	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	387,930.6	268,082.1	219,836.9	223,258.1
Merchant Banks O-30 Day Deposits	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	54,361.5	52,329.5	27,019.2	25,199.0
Building Soc. O-30 Day Deposits	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	212,044.5	222,591.8	222,795.8	264,539.8
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	11,266.6	11,266.6	11,266.5	11,266.6	11,266.6	11,266.6
P O S B Time Deposits	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	9,703.5	10,492.4	10,680.2	8,018.0
M3	3,599,298.3	3,728,183.4	3,813,963.8	3,824,656.8	3,886,672.1	3,808,395.5	3,813,616.9	3,798,524.1	3,966,742.5	4,018,141.5	3,838,207.3	3,854,921.7	3,796,236.7

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2012						2013						
	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
NET FOREIGN ASSETS	-49,138.70	-447,672.70	-417,840.40	-340,899.70	-435,528.80	-485,643.40	-478,669.10	-627,094.50	-477,210.6	-488,616.3	-770,401.9	-822,415.5	-884,443.1
Assets	918,272.00	952,306.80	964,667.00	1,063,411.00	1,089,808.50	994,812.70	988,575.61	867,399.60	983,189.5	1,065,690.2	994,502.1	967,794.1	931,989.0
Reserve Bank (RBZ)	392,913.30	431,019.90	402,814.90	385,911.70	447,988.80	454,346.10	421,879.25	367,092.80	412,155.0	471,664.8	461,797.0	362,306.8	287,616.2
Deposit Money Banks (DMBs)	497,720.10	490,916.00	527,291.20	635,377.30	599,274.60	507,151.40	529,296.47	469,834.90	537,446.4	547,557.0	488,238.1	536,681.8	567,196.5
Other Banking Institutions (OBI) 1/	27,638.60	30,369.90	34,260.90	42,122.10	42,545.10	33,315.20	37,399.89	30,471.90	33,388.1	46,468.4	44,467.0	68,805.5	77,176.2
Liabilities 2	-1,377,410.80	-1,399,978.50	-1,382,207.20	-1,404,310.70	-1,525,337.30	-1,480,456.00	-1,467,244.71	-1,494,494.10	-1,460,400.2	-1,554,306.5	-1,764,904.0	-1,790,209.6	-1,816,432.1
RBZ	1,144,176.70	1,149,660.90	1,147,233.00	1,147,319.70	1,149,161.20	1,149,023.60	1,141,623.47	1,135,073.40	1,140,521.7	1,134,105.5	1,138,062.0	1,143,126.7	1,139,865.9
DMBs	216,220.20	233,273.50	211,042.10	233,317.40	352,118.40	311,214.10	303,476.08	337,091.10	293,394.4	393,575.8	600,126.4	625,430.1	655,728.1
OBI	17,013.80	17,054.10	23,932.20	23,673.70	24,057.80	20,218.40	22,145.17	22,329.60	26,484.0	26,625.2	26,715.6	21,652.8	20,838.1
NET DOMESTIC ASSETS	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	4,443,933.2	4,306,758.0	4,608,609.2	4,677,237.2	4,680,679.8
DOMESTIC CREDIT	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	3,871,013.0	3,936,046.1	3,966,266.5	3,988,814.6
Claims on Government (net)	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	212,221.9	206,189.6	232,272.7	234,118.0
RBZ	-1,502.40	-1,514.60	-11,344.70	-11,034.80	-11,097.80	-1,225.80	-1,192.38	-1,179.60	-1,180.8	-1,179.7	-1,828.4	-3,487.6	-1,242.0
DMBs	74,658.60	74,729.30	90,330.70	90,511.60	185,922.50	167,834.50	154,122.73	151,543.00	160,538.4	192,880.2	187,784.4	215,526.7	215,126.4
OBI	0	0	1,233.60	1,233.60	1,233.60	23.6	23.63	20,274.70	20,650.2	20,521.4	20,233.6	20,233.6	20,233.6
Claims on Public Enterprises	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	63,604.9	63,628.7	62,174.3	60,363.0
RBZ	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
DMBs	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	63,604.9	63,628.7	62,174.3	60,363.0
Agri-FEs	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Other	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	63,604.9	63,628.7	62,174.3	60,363.0
OBI	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	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	3,569,403.8	3,595,186.2	3,666,227.8	3,671,819.5	3,694,333.6
RBZ	41,323.60	42,548.20	42,122.00	41,521.50	40,636.30	41,014.10	41,015.10	41,014.10	41,014.1	40,128.8	40,128.8	36,146.1	36,147.1
DMBs	2,823,945.60	2,897,885.30	2,890,646.50	2,996,259.40	3,065,135.80	3,057,321.20	3,065,133.69	3,111,948.80	3,038,690.9	3,065,681.6	3,125,552.0	3,133,523.7	3,159,592.5
OBI	408,701.50	410,239.50	440,020.20	451,996.30	454,993.20	460,292.20	468,735.29	467,417.70	469,698.7	491,375.8	500,747.0	502,149.7	498,794.1
OTHER ITEMS (NET)	652,020.90	705,887.60	729,154.40	544,604.30	533,732.40	516,070.80	510,529.50	580,508.50	635,567.9	635,745.0	672,563.1	711,070.7	691,865.2
BROAD MONEY (M3)	3,589,298.30	3,728,183.40	3,813,963.80	3,824,656.80	3,886,672.10	3,808,395.40	3,813,616.93	3,798,524.10	3,966,742.5	4,018,141.5	3,838,207.3	3,884,921.7	3,796,236.7

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

	2012					2013							
	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
NET FOREIGN ASSETS	-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	-11,405.7	-281,785.6	-52,013.6	-62,027.6
Assets	-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	82,500.7	-71,188.1	-26,708.0	-35,805.2
Reserve Bank (RBZ)	-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	59,509.8	-9,867.8	-99,490.2	-74,690.6
Deposit Money Banks (DMBs)	-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	10,110.6	-59,318.9	48,443.7	30,514.8
Other Banking Institutions (OBIs) ^{1/}	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	12,880.3	-2,001.4	24,338.5	8,370.6
Liabilities ^{2/}	-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	-93,906.3	-210,597.5	-25,308.6	-26,222.5
RBZ	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	-6,416.2	3,956.5	5,064.8	-3,260.9
DMBs	-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	100,181.4	206,550.6	25,303.6	30,228.0
OBIs	-805.1	40.3	6,878.20	-258.6	384.1	-3,839.40	1,926.80	184.4	4,154.5	141.2	90.4	-5,062.8	-814.7
NET DOMESTIC ASSETS ^{3/}	-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	62,804.8	101,851.2	68,728.0	3,342.6
DOMESTIC CREDIT	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	62,627.7	65,033.1	30,220.4	22,548.1
Claims on Government (net)	-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	32,214.0	-6,032.3	26,083.2	1,845.2
RBZ	20.3	-12.2	-9,830.10	309.9	-63	9,872.00	33.43	12.8	-1.2	1.1	-648.7	-1,659.1	2,245.5
DMBs	-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	32,341.8	-5,095.8	27,242.3	-400.3
OBIs	0	0	1,233.60	0	0	-1,000.00	0.0	20,041.1	375.5	-128.8	-287.8	0.0	0.0
Claims on Public Enterprises	-325.8	-3,229.10	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3
RBZ	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	-325.8	-3,229.10	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3
Agri+PEs	-4,771.80	-4,772.80	-4,773.80	-4,774.80	0	0	0	0	0.0	0.0	-5,259.3	-5,260.3	-5,261.3
Other	4,446.00	1,543.70	8,354.50	6,597.90	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	5,283.1	3,805.9	3,450.0
OBIs	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	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	25,782.4	71,041.6	5,591.7	22,514.2
RBZ	2,531.30	1,224.60	-426.2	-600.5	-885.3	377.8	1.0	-1.0	0.0	-885.3	0.0	-3,982.7	1.0
DMBs	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	4,990.7	61,670.4	8,171.7	25,868.8
OBIs	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	21,677.1	9,371.2	1,402.7	-3,355.6
OTHER ITEMS (NET)	-49,247.60	53,866.80	23,266.70	-184,550.10	-10,871.90	-17,661.60	-5,541.30	69,979.0	55,059.4	177.1	36,818.1	38,307.5	-19,205.5
BROAD MONEY (M3)	-108,262.00	138,885.10	85,780.40	10,692.90	62,015.40	-78,276.70	5,221.54	-15,092.8	168,218.4	51,399.0	-179,934.2	16,714.4	-58,685.0
GROWTH RATES													
Broad Money (M3)	-2.90%	3.90%	2.30%	0.30%	1.60%	-2.00%	0.14%	-0.4%	4.4%	1.3%	-4.5%	0.4%	-1.5%
Domestic Credit	1.00%	2.20%	0.90%	3.40%	4.60%	-0.30%	0.10%	1.7%	-1.0%	1.6%	1.7%	0.8%	0.6%
Claims on Private Sector	1.20%	2.30%	0.70%	3.40%	2.10%	-0.10%	0.45%	1.3%	-1.4%	0.7%	2.0%	0.2%	0.6%

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

	2012						2013							
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
NET FOREIGN ASSETS														
Assets	-89,936.30	-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	-116,519.4	-395,149.4	-456,065.7	-425,304.4
Reserve Bank (RBZ)	-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	50,744.2	-13,526.8	-43,201.5	13,716.9
Deposit Money Banks (DMBs)	-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	15,270.3	22,548.6	-81,223.8	-105,297.0
Other Banking Institutions (OBIs)	10,917.80	-76,670.00	-84,133.70	-68,113.20	53,083.10	-22,552.60	-134,496.90	-207,670.13	-38,404.5	23,160.4	16,001.4	-59,281.2	-6,421.5	69,476.4
¹	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	19,472.4	23,205.8	44,443.8	49,537.5
Liabilities²														
RBZ	-47,898.30	-48,393.50	-59,685.90	-18,282.60	-56,649.10	-172,863.00	-111,373.40	-86,997.79	-118,917.3	-80,053.1	-167,263.6	-381,622.6	-412,864.3	-439,021.3
DMBs	-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	-10,305.8	-7,088.6	804.6	-4,310.9
OBIs	-2,228.60	-3,197.30	-8,152.60	-1,438.00	-1,854.90	-1,634.40	-1,449.10	1,347.00	1,354.5	4,686.0	4,940.8	4,899.3	3,834.0	3,824.3
NET DOMESTIC ASSETS³	880,494.10	827,621.50	830,303.80	860,964.80	755,911.50	925,312.70	874,388.80	844,811.73	628,387.0	659,222.6	554,475.7	643,086.0	613,427.0	632,242.7
DOMESTIC CREDIT	864,860.40	822,357.30	802,510.00	795,755.70	873,159.50	990,341.70	986,989.40	963,317.91	842,942.1	786,202.9	731,055.8	708,713.7	603,624.8	592,398.4
Claims on Government (net)	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	133,685.7	123,996.4	152,935.2	160,962.3
DMBs	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	112,834.8	103,688.6	134,666.5	140,468.3
OBIs	0	0	0	1,233.60	1,233.60	1,233.60	233.6	233.625	20,274.7	20,446.7	20,297.6	20,030.1	20,233.6	20,233.6
Claims on Public Enterprises	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	27,538.6	31,812.4	14,317.4	12,558.6	11,073.2
RBZ	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	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	31,812.4	14,317.4	12,558.6	11,073.2
Acct-FEs	0	0	0	0	0	0	0	0	-1.0	0.0	0.0	-1.0	-4,771.8	-4,772.8
Other	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	31,812.4	14,318.4	17,330.4	15,846.0
OBIs	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	777,751.70	739,886.60	730,843.70	713,583.30	781,394.30	805,656.00	810,710.60	798,732.97	737,764.8	667,250.2	565,557.7	570,399.9	438,131.0	420,363.0
RBZ	665	1,765.10	-9,455.10	-9,387.20	-3,975.50	-3,903.10	-5,788.80	-7,388.11	-6,693.9	-3,088.9	-7,047.9	-3,630.4	-2,646.2	-5,176.5
DMBs	616,003.90	597,497.20	617,287.40	574,157.10	654,515.10	687,696.60	691,818.10	687,296.33	627,797.4	545,532.3	441,516.4	461,613.7	336,118.8	335,446.9
OBIs	161,082.90	140,623.70	123,011.40	148,813.50	130,854.70	121,862.50	124,681.30	118,824.75	116,661.3	124,806.8	131,089.3	112,416.6	104,658.3	90,092.6
OTHER ITEMS (NET)	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	-176,580.1	-65,627.7	9,802.2	39,844.3
BROAD MONEY (M3)	790,557.90	636,860.50	698,892.30	760,753.90	736,080.70	786,270.80	663,371.00	436,049.20	359,905.6	512,987.3	437,956.1	247,936.6	157,361.3	206,938.3
GROWTH RATES														
Broad Money (M3)	27.20%	21.60%	23.10%	24.90%	23.80%	25.40%	21.10%	12.91%	10.5%	14.9%	12.2%	6.9%	4.3%	5.8%
Domestic Credit	34.60%	31.90%	30.10%	29.40%	31.80%	35.40%	35.40%	34.18%	28.1%	26.0%	23.3%	22.0%	18.0%	17.4%
Claims on Private Sector	31.70%	29.20%	27.90%	26.80%	28.90%	29.20%	29.50%	28.77%	25.6%	23.0%	18.7%	18.4%	13.5%	12.8%

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICA-TION	DISTRIBU-TION	FINANCIAL INVEST-MENTS	FINANCIAL ORGANISA-TIONS	MANUFAC-TURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMER-ATES/	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	358,038.0	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	411,489.2	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	41,532.7	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	451,178.9	43,628.2	23,433.4	428,381.7	14,997.8	35,589.1	444,798.7	135,046.2	288,857.6	45,643.6	377,037.0	7,693.7	2,300,585.8
MAY	484,635.0	38,637.2	27,795.2	455,737.9	14,699.1	35,106.1	465,890.2	115,457.8	301,547.9	52,075.2	382,172.8	5,034.0	2,378,788.7
JUNE	489,730.1	37,474.3	38,198.7	425,521.3	7,310.7	53,815.0	454,368.5	110,349.9	295,432.3	51,453.6	385,769.7	11,033.4	2,360,457.5
JULY	483,103.7	40,342.5	33,494.3	464,921.7	6,869.2	38,522.6	541,025.9	116,557.1	307,117.5	48,218.0	426,582.7	4,455.3	2,511,210.5
AUGUST	521,743.0	38,889.1	43,894.5	425,531.4	7,260.6	39,087.2	451,871.2	110,041.8	346,006.0	40,216.0	374,587.1	9,914.6	2,409,042.5

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												
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	68,737.1	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	106,533.9	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	16,684.4	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	18,571.2	680,189.8
MAY	67,425.0	17,232.4	66,558.3	21,534.7	59,449.7	72,998.8	89,738.5	84,961.5	15,028.8	189,089.0	18,888.7	702,705.4
JUNE	68,762.1	16,928.9	64,967.8	11,199.2	57,389.1	72,983.6	94,193.4	98,762.3	13,866.1	176,186.3	18,800.0	694,038.7
JULY	66,851.1	15,061.8	64,398.0	11,134.2	34,750.7	77,551.0	100,908.8	109,118.2	14,701.2	162,459.7	15,995.4	672,930.0
AUGUST	67,246.9	15,177.5	68,887.7	11,071.0	34,241.2	77,411.5	122,491.8	120,661.7	13,212.7	137,335.6	15,655.4	683,393.0

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	57,223.0
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
MAY	5,100.0	0.0	0.0	0.0	7,500.0	6,330.8	2,109.4	0.0	1,000.0	0.0	22,040.2
JUNE	5,100.0	0.0	0.0	0.0	5,760.0	0.0	212.0	0.0	15,210.0	0.0	26,282.0
JULY	5,100.0	0.0	0.0	0.0	7,000.0	0.0	212.0	0.0	15,110.0	0.0	27,422.0
AUGUST	5,100.0	0.0	0.0	0.0	6,000.0	0.0	1,065.0	0.0	0.0	0.0	12,165.0

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	2,624,364.4
JULY	106,470.8	47,401.0	131,489.0	345,056.3	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	177,790.6	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	257,300.6	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	48,329.1	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	25,275.3	2,991,999.1
MARCH	96,752.8	44,883.3	139,327.8	354,627.8	155,915.2	610,738.4	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
MAY	114,053.3	55,427.4	142,023.3	389,384.7	255,352.1	484,429.7	318,129.4	92,777.2	700,668.7	46,593.8	578,509.2	32,297.7	3,209,646.5
JUNE	116,635.2	58,578.8	147,313.8	447,394.5	183,146.3	352,600.3	366,824.2	96,685.8	701,195.7	46,578.5	597,373.1	104,843.6	3,219,169.8
JULY	108,086.6	46,449.5	120,982.3	380,448.8	178,341.4	677,700.7	301,575.9	97,583.8	710,856.1	39,395.9	487,954.4	102,531.4	3,251,906.9
AUGUST	137,107.1	48,726.1	135,788.5	319,106.0	174,593.9	637,190.7	333,255.3	99,194.1	639,401.6	41,996.5	417,762.6	93,772.1	3,077,894.4

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	5,990.3	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	26,513.2	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	1,590.7	142,308.7	90,728.3	26,015.0	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	28,006.2	187,727.7	3,883.5	139,589.7	31,245.5	746,278.5
MAY	17,827.5	5,756.6	18,786.2	1,258.9	187,857.9	99,688.5	19,315.6	44,794.2	197,568.8	3,436.3	132,325.5	31,463.1	760,079.2
JUNE	4,255.3	6,236.6	10,753.7	1,131.2	156,052.6	105,613.0	18,935.8	59,790.7	184,390.9	3,652.3	107,354.6	30,017.1	688,183.8
JULY	6,597.9	9,544.9	22,034.9	17,579.6	155,178.3	101,057.7	5,786.5	25,167.1	139,688.0	2,369.4	102,677.4	25,029.7	612,711.4
AUGUST	1,770.3	9,723.1	17,643.5	1,553.8	150,874.9	71,592.0	19,054.2	10,779.0	169,881.2	2,644.4	113,074.5	29,546.0	598,137.0

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
Long-Term External Debt	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,951	5,175	6,101
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
Public Enterprises	568	616	698	714	709	766	790	825	857	938	1,139
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
Monetary Authorities	292	279	288	291	144	130	137	140	140	138	127
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
Short-Term External Debt	167	183	169	144	173	281	387	226	1,198	1,382	932
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
Total External Debt/1	3,422	3,510	3,812	4,071	3,978	4,246	4,607	4,690	6,289	6,695	7,160
Gross Domestic Product	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	6,133	7,433	8,865
External Debt / GDP	31.4%	52.3%	75.7%	94.7%	136.3%	63.9%	110.5%	147.7%	102.5%	90.1%	80.8%

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

TABLE 4.1 LENDING RATES (percent per annum)¹

End Period	Commercial Banks			Merchant Banks		
	Nominal Lending Rates ²	Weighted Average Lending Rates ³		Nominal Lending Rates ²	Weighted Average Lending Rates ³	
		Individuals	Corporate		Individuals	Corporate
2012						
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
2013						
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
May	9.00-35.00	14.25	9.89	13.00-23.00	17.66	17.02
Jun	9.00-35.00	14.29	9.46	15.00-22.50	17.78	16.89
Jul	6.00-35.00	14.39	9.65	15.00-28.00	17.70	16.97
Aug	6.00-35.00	13.82	9.32	15.00-23.00	18.32	16.92

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)¹

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
2011			
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 ²			
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
MAY	0.15-8.00	4.00-20.00	6.00-17.00
JUNE	0.15-8.00	4.00-20.00	6.00-17.00
JULY	0.15-8.00	3.00-20.00	6.00-17.00
AUGUST	0.15-8.00	3.00-20.00	6.00-17.00

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 INFLATION	ALL ITEMS
	ALCOHOLIC BEVERAGES	CLOTHING	HSNG. WATER, ELEC. TRCTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES		
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	
MAY	-0.01	0.17	0.02	-0.28	-0.08	-0.73	-0.06	-0.49	0.00	0.05	-0.30	-0.17	-0.28	-0.21	
JUNE	0.17	-0.03	-0.01	-0.02	-0.05	-0.14	-0.33	0.12	0.00	-0.15	0.06	-0.03	-0.33	-0.13	
JULY	-0.16	0.11	-0.01	-0.20	-0.04	0.31	-0.04	-0.11	0.00	0.02	-0.04	0.00	-1.14	-0.38	
AUGUST	-0.42	-0.34	0.79	-0.27	0.29	0.07	-0.14	-0.10	1.23	0.97	-0.43	0.23	-0.90	-0.15	

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 ITEMS	
	ALCO- HOLIC BEVER- AGES	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-ALCO- HOLIC BEVER- AGES	
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
MAY	5.88	-0.38	3.95	0.66	3.60	6.85	-13.13	-0.83	12.56	1.44	1.04	1.54	3.54	2.20
JUNE	5.40	-0.50	2.65	0.16	3.03	6.85	-13.40	-0.33	7.75	1.35	1.22	1.35	2.90	1.87
JULY	4.83	0.14	2.54	-0.05	2.84	4.96	-13.47	-0.61	12.70	0.71	1.00	1.00	1.74	1.25
AUGUST	4.44	0.30	3.04	-0.39	2.79	5.04	-13.57	-0.70	8.83	1.60	0.81	1.44	0.94	1.28

1. Source: ZIMSTATS. To reflect changing expenditure patterns, ZIMSTAT introduced a revised CPI basket and rebased 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
2012					
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
2013					
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
MAY	10.08	8.65	100.85	1.30	1.52
JUNE	9.94	8.60	98.74	1.31	1.53
JULY	9.83	8.49	98.31	1.33	1.53
AUGUST	10.33	8.75	98.18	1.32	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							
2012														
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
2013														
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	5,044.2
May	250.9	400.9	198.2	296.7	253.5	75.4	5.3	1,480.8	25.8	2,673.2	389.8	208.0	382.9	5,160.5
Jun	227.2	416.4	171.9	257.5	271.8	75.5	5.3	1,425.8	26.0	2,698.3	364.1	217.8	384.6	5,116.5
Jul	264.5	352.8	164.2	266.1	263.8	110.2	6.4	1,429.9	26.5	2,701.3	337.1	229.8	387.0	5,111.7
Aug.	322.8	277.9	136.4	242.5	237.8	61.1	6.4	1,285.0	26.2	2,813.0	367.0	218.3	385.2	5,094.7

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					
2012												
Apr	1,932.8	722.1	350.4	3,005.3	155.1	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
2013												
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
May	2,066.0	913.0	479.9	3,459.0	346.5	0.0	81.8	674.4	389.8	209.0	5,160.4	3,459.0
Jun	2,013.9	919.6	298.9	3,232.4	553.0	0.0	74.1	702.3	364.1	190.6	5,116.5	3,232.4
Jul	2,054.1	916.2	245.9	3,216.2	578.3	0.0	77.5	699.7	337.1	202.9	5,111.7	3,216.2
Aug	2,017.4	879.5	253.2	3,150.1	608.2	0.0	63.8	694.9	367.0	210.8	5,094.7	3,150.1

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							
2012													
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
2013													
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
May	2.4	4.1	18.6	-2.4	4.5	0.0	27.3	0.0	253.4	34.6	63.0	12.7	391.0
Jun	2.4	3.6	7.9	1.1	9.1	0.0	24.1	0.0	260.3	34.6	51.4	35.2	405.6
Jul	1.9	1.3	2.8	2.2	3.4	0.0	11.6	0.0	264.0	34.8	51.7	35.5	397.6
Aug	1.4	1.7	0.4	0.6	3.4	0.0	7.4	0.0	265.6	34.5	45.5	37.3	390.3

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
						RBZ	Other Banks					
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2012												
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
2013												
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	34.2	181.1	392.0	228.3
May	112.2	67.1	54.4	233.6	46.7	0.0	1.2	-99.4	34.6	174.3	391.0	233.6
Jun	114.6	56.2	52.3	223.1	46.7	0.0	1.2	-91.2	34.6	191.2	405.6	223.1
Jul	111.3	82.7	27.0	220.9	47.1	0.0	1.2	-94.1	34.8	187.8	397.6	220.9
Aug	109.5	80.6	25.2	215.2	47.5	0.0	1.2	-101.7	34.5	193.6	390.3	215.2

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						
2012										
Jan	20.1	80.8	0.0	0.0	100.9	207.2	80.6	17.6	112.2	518.5
Feb	13.3	99.2	0.0	0.0	112.6	226.5	81.0	19.3	112.5	551.8
Mar	15.8	109.0	0.0	0.0	124.7	221.5	83.1	19.7	112.7	561.6
Apr	18.2	99.7	0.2	0.0	118.0	215.5	85.5	23.7	111.3	554.0
May	19.6	93.7	0.2	0.0	113.4	219.7	93.3	24.5	113.0	564.0
Jun	15.7	102.2	0.2	0.0	118.1	239.5	96.5	25.6	114.6	594.3
Jul	19.6	108.6	0.0	0.0	128.2	242.3	101.3	26.2	116.2	614.3
Aug	18.7	113.1	0.0	0.0	131.8	248.8	104.7	27.5	118.2	630.9
Sep	18.6	131.9	0.0	0.0	150.5	248.8	105.6	29.2	118.9	653.0
Oct	20.1	123.0	0.0	1.0	144.0	266.6	116.7	28.9	118.9	675.1
Nov	22.5	125.0	0.0	1.0	148.6	277.2	117.8	33.4	117.4	694.3
Dec	29.2	133.2	0.0	1.0	163.4	278.1	118.3	30.2	126.9	716.9
2013										
Jan	20.4	125.5	0.2	0.0	146.1	283.2	118.5	36.1	121.4	705.3
Feb	20.2	164.3	0.0	0.0	84.5	291.8	117.9	35.3	121.4	734.2
Mar	18.8	129.1	0.2	20.0	168.1	291.4	116.9	39.5	121.4	737.3
Apr	16.9	159.8	0.2	20.2	197.2	294.8	115.5	39.5	122.1	769.1
May	30.2	179.6	0.2	20.3	230.0	307.3	120.3	40.4	121.9	820.0
Jun	28.6	178.8	0.0	20.0	227.3	314.2	122.4	44.6	121.8	830.3
Jul	26.1	207.4	0.0	20.0	253.5	312.4	123.1	48.6	121.6	859.2
Aug	34.7	204.1	0.0	20.0	258.8	320.6	123.0	46.4	124.1	872.9

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				
2011							
Jan	72.6	70.1	142.8	105.8	34.6	283.1	142.8
Feb	78.8	76.2	155.0	107.6	36.1	298.7	155.0
Mar	87.0	83.0	170.1	108.6	11.8	318.7	170.1
Apr	90.1	85.0	175.1	110.6	16.4	332.1	175.1
May	95.5	102.5	197.9	112.7	21.6	364.9	197.9
Jun	124.6	77.4	202.0	116.7	50.6	369.4	202.0
Jul	146.7	68.1	214.8	119.0	70.0	403.9	214.8
Aug	149.9	80.6	230.6	122.0	67.7	420.3	230.6
Sep	149.4	93.2	242.6	123.1	77.5	443.3	242.6
Oct	154.3	93.0	247.3	125.8	13.7	453.8	247.3
Nov	158.3	123.9	282.4	129.0	89.2	500.6	282.4
Dec	186.4	100.7	287.0	121.3	96.7	505.1	287.0
2012							
Jan	201.3	94.2	295.5	127.3	95.7	518.5	295.5
Feb	209.9	115.3	325.2	129.9	96.7	551.8	325.2
Mar	182.1	152.2	334.3	129.6	76.7	540.7	334.3
Apr	205.3	126.2	331.5	131.9	90.5	554.0	331.5
May	242.1	93.4	335.5	136.3	70.4	564.0	335.5
Jun	260.1	109.7	369.7	141.8	82.7	594.3	369.7
Jul	233.2	156.1	389.3	145.7	79.3	614.3	389.3
Aug	231.0	170.1	401.2	150.0	79.8	630.9	401.2
Sep	247.3	172.8	420.0	153.1	80.0	653.0	420.0
Oct	263.2	165.4	428.6	159.8	27.5	675.1	428.6
Nov	246.8	179.5	426.3	165.5	28.2	694.3	426.3
Dec	255.8	184.6	440.3	177.8	28.1	716.9	440.3
2013							
Jan	230.0	192.8	422.8	180.3	102.3	705.3	422.8
Feb	255.7	194.2	449.9	183.7	100.6	734.2	449.9
Mar	250.6	203.9	454.5	187.2	95.7	737.3	454.5
Apr	252.9	226.6	479.5	190.6	22.3	769.3	479.5
May	315.3	212.0	527.4	193.3	23.4	820.0	527.4
Jun	309.0	222.6	531.6	198.3	100.4	830.3	531.6
Jul	339.1	222.8	561.9	202.0	95.3	859.2	561.9
Aug	298.4	270.1	568.4	206.3	98.2	872.9	568.4

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2012			
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
2013			
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
May	212.72	73.99	5,471.22
Jun	211.19	73.29	5,436.57
Jul	232.87	66.77	5,9136.78
Aug	181.67	48.73	4,682.27

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
2012					
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
2013					
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
May	1,393.0	121.5	66.2	527.4	2,108.0
June	1,218.4	108.6	70.6	531.6	1,929.2
July	1,162.1	109.7	70.8	561.9	1,904.5
August	1,132.7	105.8	70.4	568.4	1,877.2

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
2012						
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
August	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
2013						
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
May	1,480.8	864.7	616.1	27.3	58.4	-31.1
June	1,425.8	808.1	617.7	24.1	55.8	-31.7
July	1,429.9	804.1	625.9	11.6	55.2	-43.6
August	1,285.0	787.5	497.5	7.4	53.8	-46.4

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

TABLE 13.1 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY

Values of Transactions (US\$ in millions)

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2012						
Jan	2,439.71	5.27	37.47	99.72	3.27	57.36
Feb	2,920.07	6.13	41.98	95.11	3.71	73.50
Mar	3,242.81	6.83	45.69	110.75	7.17	96.94
Apr	2,948.49	5.46	47.06	113.48	7.08	61.51
May	3,237.44	6.35	59.70	129.95	8.80	73.26
Jun	3,407.25	6.49	56.80	121.32	10.00	83.55
Jul	3,320.96	6.72	39.51	129.57	10.27	125.31
Aug	3,417.34	6.10	80.52	137.94	13.22	85.13
Sep	3,043.22	5.55	72.38	164.07	52.00	97.20
Oct	3,630.66	6.61	79.26	153.94	73.81	123.06
Nov	3,526.05	5.88	82.58	158.16	83.36	113.90
Dec	3,584.70	5.04	98.85	210.00	108.91	111.39
Annual Total	38,718.70	72.44	741.81	1,624.00	381.61	1,102.11
2013						
Jan	3,563.84	5.24	80.72	173.71	115.53	89.67
Feb	2,968.02	5.52	103.88	156.66	118.70	80.56
Mar	3,339.98	15.21	134.33	178.08	118.47	102.05
Apr	3,535.58	16.58	140.28	187.85	160.61	123.03
May	3,915.31	15.42	129.20	203.37	211.75	152.24
Jun	3,544.35	13.65	117.11	181.35	146.64	121.98
Jul	3,955.45	12.31	132.61	205.37	164.08	139.13
Aug	3,351.13	10.45	138.05	203.41	189.48	128.68

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY**Volumes of Transactions (in thousands)**

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2012						
Jan	159.07	22.04	536.51	452.54	379.21	18.71
Feb	170.21	24.46	556.17	409.03	296.82	21.25
Mar	188.38	26.97	621.41	484.79	478.12	28.29
Apr	160.48	21.13	609.84	489.77	489.73	21.87
May	192.86	24.89	715.24	526.72	504.92	24.18
Jun	182.34	28.37	675.01	510.47	537.69	26.92
Jul	190.15	27.33	656.08	540.43	637.87	27.51
Aug	187.75	24.21	787.37	576.36	739.77	25.19
Sep	182.13	21.74	789.88	678.20	1,893.91	29.90
Oct	203.20	25.55	866.40	631.18	2,871.84	33.51
Nov	191.57	22.94	867.71	623.52	4,477.66	35.06
Dec	171.28	20.38	1,027.38	859.50	6,649.93	33.13
Annual Total	2,179.41	289.99	8,709.00	6,782.51	19,957.47	325.51
2013						
Jan	181.68	21.18	761.09	691.18	6,950.84	47.53
Feb	172.41	21.95	811.83	620.06	6,835.89	30.75
Mar	179.44	37.01	1,377.65	743.82	7,042.27	33.69
Apr	182.87	37.31	954.80	760.46	9,908.41	34.73
May	215.20	37.09	954.18	793.43	12,146.90	38.68
Jun	185.80	34.36	968.54	731.17	9,110.97	36.87
Jul	205.85	35.41	1,052.26	822.57	10,099.72	42.74
Aug	187.25	30.29	1,114.86	825.75	11,551.94	41.78