



MONTHLY ECONOMIC REVIEW

FEBRUARY 2013

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SELECTED ECONOMIC INDICATORS

	2013 January	2013 February
Z.S.E. Mining Index¹	84.07	72.01
Z.S.E. Industrial Index¹	179.34	182.64
Money Supply (Total Bank Deposits) (US\$)²	3.81 billion	3.81 billion
Money Supply (M3) Annual Growth²	21.09%	12.91%
Yearly Inflation³	2.51%	2.98%

Sources:

1 Zimbabwe Stock Exchange

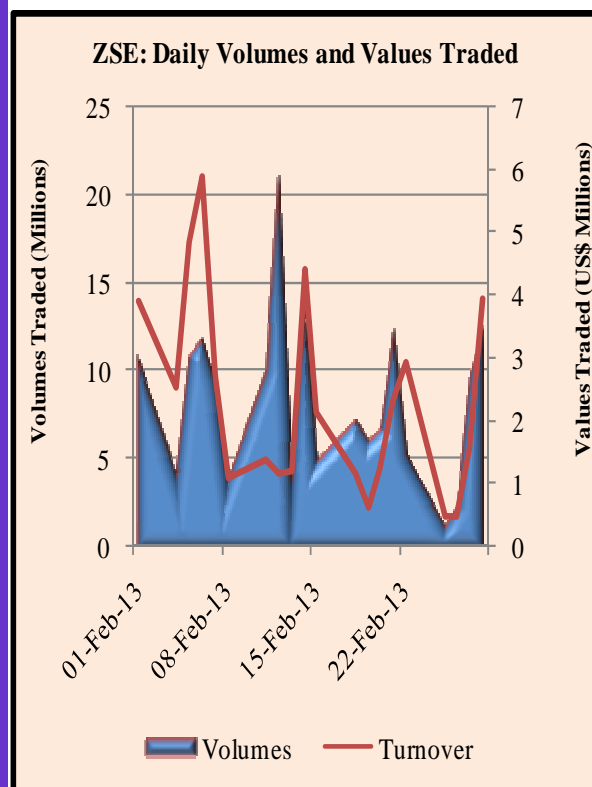
2 Reserve Bank of Zimbabwe

3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

The rally witnessed on the Zimbabwe Stock Exchange (ZSE), in January 2013 faltered during the month of February. This was partly due to some investors cashing in the gains already made in the first month of the year.

Trading volumes in February 2013 increased marginally by 0.4%, from 166.4 million shares in the previous month to 165.8 million shares. Over the same period last year, trading volumes were recorded at 255.2 million



shares, representing a 26.4% decline on a year-on-year basis.

Despite the marginal decline in trading volumes, market turnover for February 2013 rose to US\$46 million, from US\$36.8 million in January. On an annual basis, market turnover registered a growth of 48.5%, from US\$31 million in February 2012.

Partly reflecting profit taking, net foreign purchases registered a monthly decline of 27.1% from US\$16.6 million in January to US\$12.1 million February 2013. However, both foreign purchases and sales were higher in February, at US\$29.7 million and US\$17.6 million, as compared to January's US\$24.9 million and US\$8.9 million.

The above developments resulted in the industrial index gaining 1.8% to end the month at 182.3 points, largely sustained by high demand on blue chip counters. On a year-to-date basis, the industrial index gained an impressive 20.7%.

Following challenges at some of the mining houses, the mining index lost 14.3%, from 84.07 points in January to 72.01 points in February 2013. On a year-to-date basis, however, the mining index gained 8.6%.

The above developments maintained the total market capitalization for the ZSE at US\$4.7 billion. The outlook for the ZSE will



On a month on month basis, broad money grew by 0.14%, from US\$3 808.4 million in January to US\$3 813.6 million in February 2013. The growth came after a decline of 2%, from US\$3 886.7 million in December 2012 to US\$3 808.4 million in January 2013.

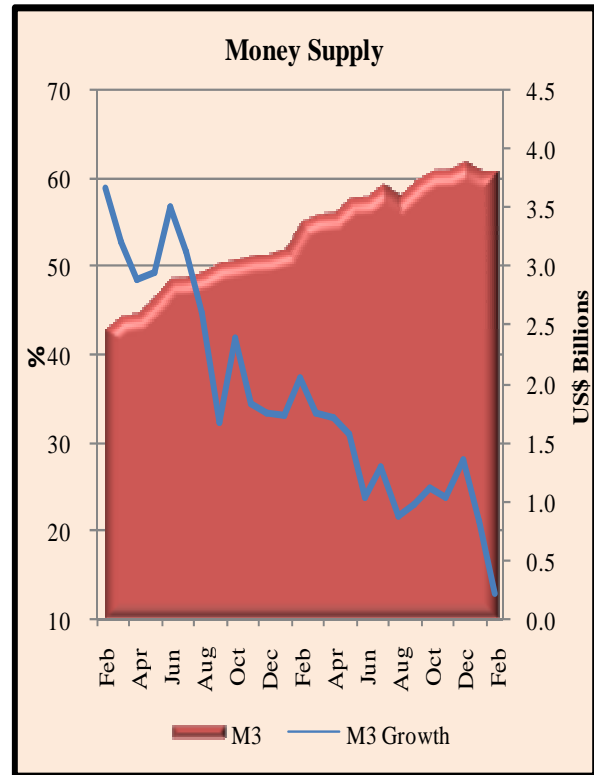
The month on month growth, was driven by expansions of 8.51% in under 30-day deposits and 2.36% in savings deposits. Partially offsetting these growths were declines in over 30-day deposits, 3.08%; and demand deposits, 2.62%.

continue to be affected by liquidity constraints in the economy, as reflected by the low trading volumes.

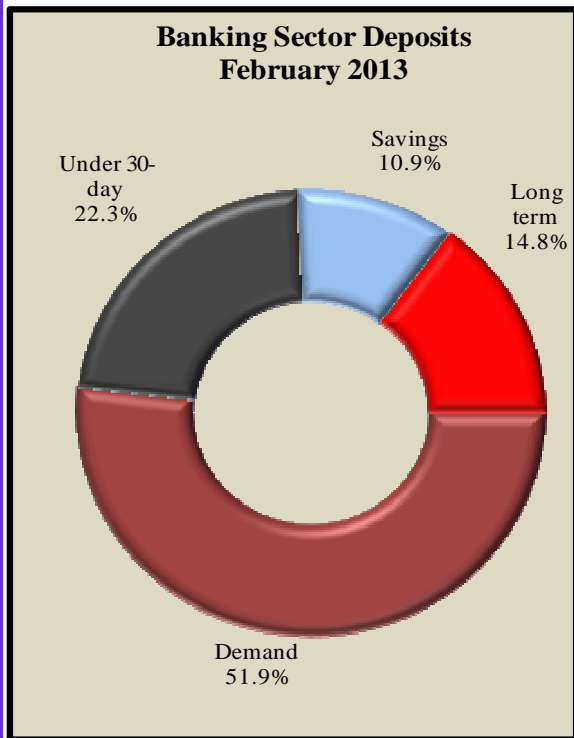
MONETARY DEVELOPMENTS

The slowdown in the annual growth in money supply continued in February 2013. The development, partially reflects economic activity which has plateaued. On an annual basis, broad money grew by 12.84% in February 2013, a decline of 8.25 percentage points from 21.09% recorded in January 2013.

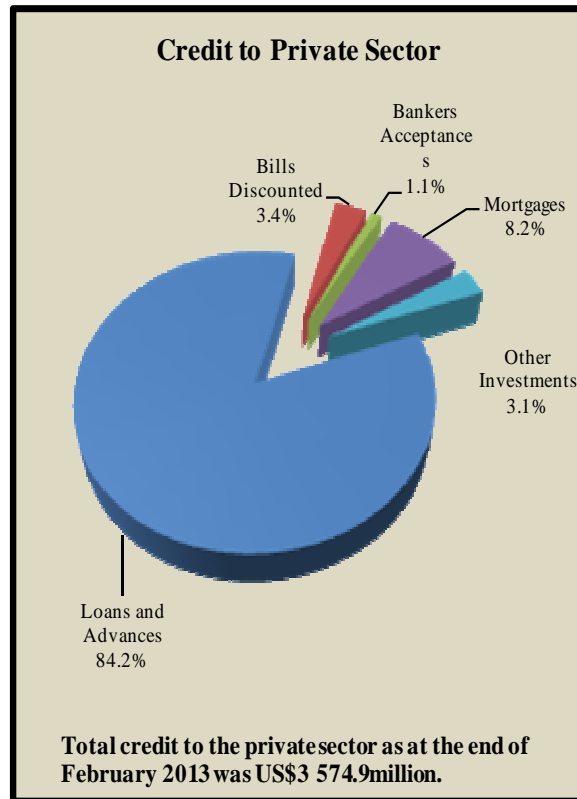
The growth was on the back of surges in over 30-days deposits, 91.40%; savings deposits, 22.24%; and under 30-days deposits, 17.08%. Demand deposits, the dominant component of money supply, however, recorded an annual decline of 1.71%.



Domestic credit recorded an annual growth of 34.09% in February 2013, a decline of 1.27 percentage points, from 35.36% recorded in January. The growth was underpinned by a 28.8% increase in credit to the private sector, from US\$2 776.2 million in February 2012 to US\$3 574.9 million in February 2013.



Credit to the private sector, however, continued to be short term in nature and largely channeled towards recurrent expenditures, partly owing to high credit and liquidity risks in the economy. The absence of a well functioning money market also continues to constrain the banks' lending activities.



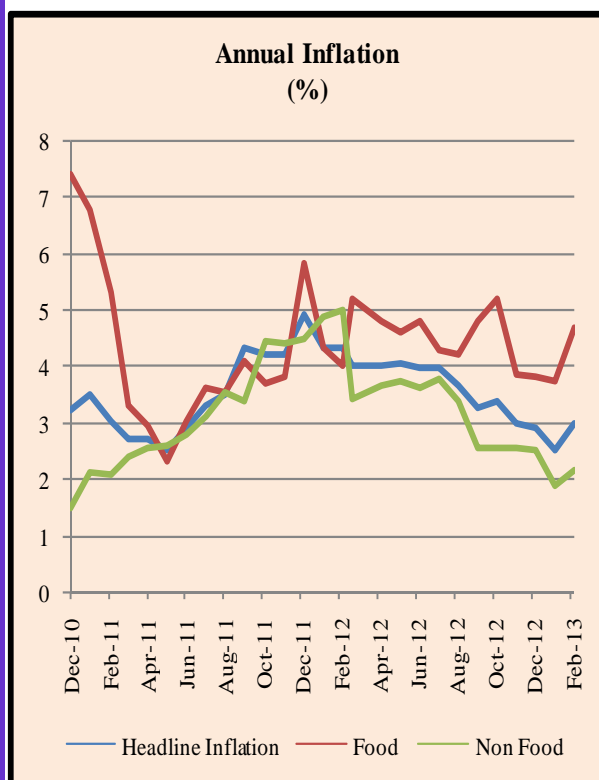
As at February 2013, loans and advances accessed at banks by economic agents were utilised in paying for recurrent expenditures, 78.2%; capital expenditures, 11.2%; and purchase of durable household goods, 10.6%.

Financing by banks mainly benefited the agricultural sector, 19.1%; distribution, 17.1%; manufacturing, 16.8%; and households, 14.8%. Mining and construction industries, which require long term financing, accessed only 7.5% and 1.9% of the cumulative credit to the private sector.

INFLATION DEVELOPMENTS

Annual Inflation

The downward trend in headline inflation was reversed in February 2013, where annual headline inflation surged from 2.51% in January 2013 to 2.98% in February 2013.



Annual food inflation increased from 3.72% in January 2013 to 4.67% in February 2013, mainly driven by the rise in the price of cereals. Non-food inflation also rose from 1.91%

in January 2013 to 2.19% in February 2013, reflecting the impact of administered prices such as rates for water, refuse and sewerage collection.

Month-on-Month Inflation

Month on month inflation increased significantly, on the back of increases in food, fuel, rates and clothing prices. Month on month inflation increased from 0.07% in January 2013 to 0.95% in February 2013.

Monthly food inflation surged from 0.32% in January 2013, to 1.4% in February 2013. The elevated monthly food inflation for February 2013, reflected increases in the prices of bread and cereals, as well as fish. Monthly non-food inflation also increased from -0.06% in January 2013 to 0.72% in February 2013, mainly driven by transport inflation due to increases in fuel prices.

The increase in fuel prices, which were effected on the 11th February 2013, were driven by increases in international prices as well as challenges in logistics in transporting fuel into the country. Pump prices, however, had declined by the end of February 2013.

The review of excise duty by 5 percentage points, from 20% to 25% and 25% to 30%

for diesel and petrol, respectively, however, increased pump prices by an average of 3 cents to 5 cents, effective 8th March 2013.

Taking the CPI weight for fuel of 1.6%, the impact of the upward review in excise duty is likely to be minimal, with the first round and direct impact on inflation estimated at 0.05%. The second round effect which is transmitted through the distribution and production costs, will be felt in the next 2 to 3 months.

Inflation Outlook

Barring significant external exogenous shocks to the economy, particularly emanating from international oil prices, world food prices and the US\$/rand exchange rate, the domestic inflation is expected to remain stable in the medium to long term.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

During the month of February 2013, there was a significant decrease in the RTGS transactions in value terms. Other payment platforms registered mixed developments.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system decreased from US\$3 563.8 million in January 2013 to US\$2 968.0

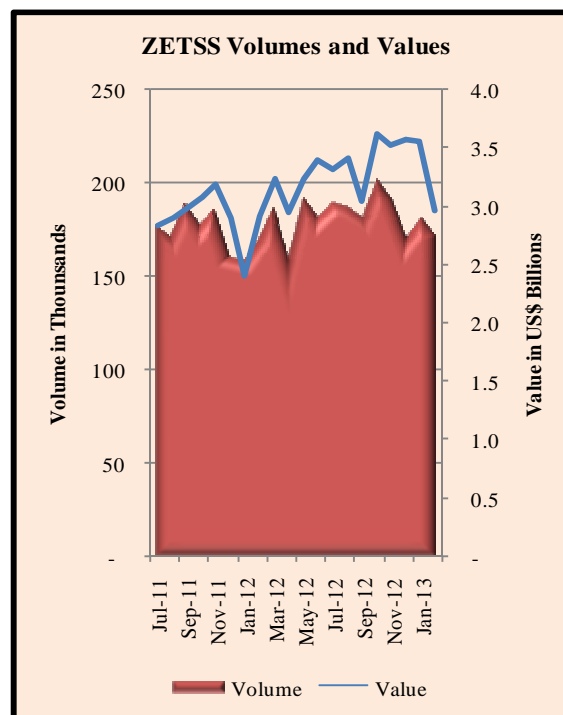
million in February 2013, representing a decline of 16.7%. Over the same period, the volume of transactions processed through the RTGS system also declined by 1%.

Card Systems

The total value of card based transactions rose by 2.4%, from US\$254.4 million in January to US\$260.5 million in February 2013.

Mobile and Internet Based Transactions

The total value of mobile and internet based transactions decreased by 2.9% to US\$199.3



million in February 2013, from US\$205.2 million recorded in January 2013.

Cheques

The total value of cheque transactions increased by 5.8%, from US\$5.2 million in January 2013 to US\$5.5 million in February 2013.

**Reserve Bank of Zimbabwe
April 2013**

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TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2012												2013	
	February	March	April	May	June	July	August	September	October	November	December	January	February	
RBZ Demand Deposits	84.4	83.1	82.9	78.6	79.7	80.1	80.9	82.1	80.7	79.6	80.8	78.6	78.3	
Comm. Banks Dem.	1,892,187.10	1,855,658.60	1,833,486.40	1,804,232.70	1,815,912.30	1,875,149.30	1,826,752.40	1,869,138.70	1,894,495.70	1,804,260.40	1,981,218.70	1,924,517.40	1,875,465.40	
Merchant Banks Dem.	120,552.40	70,044.40	89,097.40	84,715.00	1,36,052.50	110,779.00	106,955.10	102,471.00	112,805.60	105,260.20	108,094.70	106,935.20	102,797.70	
Total Demand	2,012,823.80	1,925,786.00	1,922,666.70	1,889,026.30	1,952,044.50	1,986,008.40	1,933,788.40	1,971,691.80	2,017,382.00	1,909,600.20	2,089,394.20	2,031,531.20	1,978,341.30	
Comm. Banks Savings Deposits	163,972.90	154,142.30	167,459.30	161,039.20	160,170.30	162,953.00	171,279.30	189,287.90	182,029.00	288,914.00	253,471.90	193,007.60	192,683.50	
Building Soc. Savings Deposits	128,590.70	131,003.70	133,025.20	156,772.00	171,972.60	168,562.60	171,825.00	176,983.10	164,699.00	163,276.10	180,152.60	159,095.70	168,605.40	
P O S B Savings Deposits	49,031.30	48,916.50	46,057.10	49,423.70	50,001.80	51,631.20	51,322.20	51,747.00	50,457.00	55,822.70	54,893.70	55,832.50	56,274.20	
Comm. Banks U-30 Day Deposits	568,582.50	471,171.90	522,894.70	622,619.00	706,497.80	668,743.80	716,241.30	648,981.90	781,995.10	595,873.60	613,008.00	632,215.70	708,500.60	
Merchant Banks U-30 Day Deposits	77,482.00	126,730.80	116,172.00	100,355.40	91,241.50	36,431.80	39,907.30	60,588.50	35,887.60	69,265.10	67,930.50	91,671.20	65,975.90	
Building Soc. U-30 Day Deposits	81,322.60	51,100.00	72,310.00	77,364.40	70,088.70	53,684.50	59,216	70,300.40	98,536.70	73,514.30	65,572.40	60,885.90	77,091.90	
Total Savings and Short term	1,068,952.10	983,065.10	1,057,917.30	1,167,573.80	1,239,972.70	1,142,006.90	1,209,791	1,197,658.80	1,313,605.10	1,244,665.8	1,235,029.10	1,192,706.60	1,269,131.48	
Comm. Banks O-30 Day Deposits	126,660.50	314,416.20	289,006.70	347,816.00	228,931.50	327,819.80	192,982.40	311,167.70	235,566.90	424,351.90	314,380.70	351,356.60	297,613.90	
Merchant Banks O-30 Day Deposits	35,722.40	47,602.10	41,942.50	66,248.40	31,257.60	65,758.00	64,463.70	56,445.30	60,561.8	46,439.30	44,191.40	21,339.00	55,714.00	
Building Soc. O-30 Day Deposits	115,296.20	152,203.50	125,863.20	93,384.40	109,663.70	156,055.20	170,113.20	172,761.30	165,382.50	179,493.10	184,561.20	192,823.30	194,226.70	
Building Soc. Class C Deposits	0	0	0	0	0	0	0	0	0	0	0	0	0	
Building Soc. Other Share Deposits	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	10,141.60	
P O S B Time Deposits	7,971.20	5,404.10	6,217.40	5,995.00	8,259.10	9,770.50	8,018	8,316.80	11,324.00	9,964.90	8,973.90	8,497.20	8,447.90	
Total Long term	295,791.80	529,767.50	473,171.30	523,585.4	388,253.50	569,245.10	445,718.90	528,832.70	482,976.80	670,390.80	562,248.80	584,157.70	566,144.07	
Grand Total	3,377,567.7	3,438,618.50	3,453,755.30	3,380,185.40	3,590,270.70	3,697,560.40	3,589,298.30	3,728,183.40	3,813,943.80	3,824,656.80	3,886,672.10	3,808,395.50	3,813,616.90	

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2012												2013	
	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	
NET FOREIGN ASSETS														
Assets	-69,906.60	-358,613.1	-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	
Reserve Bank (RBZ)	1,310,340.30	1,016,963.80	1,049,371.80	1,014,946.00	1,008,028.90	1,010,995.60	918,272.00	952,305.80	964,367.00	1,063,411.00	1,089,808.50	994,812.70	988,575.61	
Deposit Money Banks (DNBs)	550,967.20	487,204.70	510,111.80	456,394.50	439,248.40	443,530.60	392,013.30	431,019.90	402,814.90	385,911.70	447,988.80	454,346.10	421,879.25	
Other Banking Institutions (OBIs) 1	736,966.60	508,239.40	514,286.00	531,555.60	547,519.30	543,103.30	497,220.10	490,916.00	527,291.20	635,377.30	599,274.60	507,151.40	529,296.47	
Liabilities 2	22,406.50	21,519.70	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	
RBZ	-1,380,246.90	-1,375,576.80	-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	
DNBs	1,161,635.70	1,158,462.90	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	1,149,161.20	1,149,023.60	1,141,623.47	
OBIs	197,813.20	196,138.80	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	303,476.08	
	20,798.10	20,975.10	21,798.00	21,684.40	21,816.30	17,818.90	17,013.80	17,054.10	23,952.20	23,673.70	24,057.80	20,218.40	22,145.17	
NET DOMESTIC ASSETS	3,447,474.30	3,297,231.60	3,784,730.50	3,952,282.30	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	
DOMESTIC CREDIT	2,818,438.60	3,002,168.00	3,022,182.40	3,129,957.20	3,227,332.40	3,362,641.70	3,396,416.20	3,449,998.40	3,502,649.80	3,620,952.20	3,788,468.50	3,777,967.90	3,781,756.54	
Claims on Government (net)														
RBZ	-1,756.00	89,582.80	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	
DNBs	-1,755.00	-1,761.70	-1,718.70	-1,733.00	-2,106.20	-1,222.60	-1,502.40	-1,514.60	-11,344.70	-11,034.80	-11,097.80	-1,225.80	-1,192.38	
OBIs	0	91,344.50	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	154,122.73	
	0	0	203.6	223.8	203.6	0	0	0	1,233.60	1,233.60	1,233.60	233.6	233.63	
Claims on Public Enterprises	44,043.50	29,969.40	31,445.00	31,792.50	49,311.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.30	51,716.90	52,261.10	53,708.48	
RBZ	0	0	0	0	0	0	0	0	0	0	0	0	0	
DNBs	44,043.50	29,969.40	31,445.00	31,792.50	49,311.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.30	51,716.90	52,261.10	53,708.48	
Agri-FEs	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other	-659.7	29,969.40	31,445.00	31,792.50	49,311.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.30	51,716.90	52,261.10	53,708.48	
OBIs	0	0	0	0	0	0	0	0	0	0	0	0	0	
Claims on Private Sector														
RBZ	2,776,151.10	2,882,615.80	2,902,153.60	3,029,628.50	3,095,827.90	3,233,688.50	3,273,970.70	3,330,695.00	3,372,788.70	3,488,777.20	3,560,693.20	3,538,864.50	3,574,884.08	
DNBs	48,403.20	47,708.00	44,103.00	47,176.70	43,759.20	38,792.30	41,323.60	42,548.20	42,122.00	41,521.50	40,656.30	41,014.10	41,015.10	
OBIs	2,377,837.40	2,484,151.40	2,513,158.60	2,622,165.20	2,663,738.30	2,797,404.90	2,823,945.60	2,897,888.30	2,890,646.50	2,996,259.40	3,065,133.90	3,057,331.20	3,065,133.69	
	349,910.50	330,756.40	344,891.90	360,286.50	388,330.30	397,491.40	408,701.50	410,259.50	440,020.20	430,996.30	454,903.20	460,529.20	468,735.29	
OTHER ITEMS (NET)	629,035.70	795,063.60	762,548.20	812,325.10	738,190.80	701,268.40	652,020.90	705,887.60	729,154.40	544,604.30	533,732.40	516,070.80	510,529.50	
BROAD MONEY (M3)	3,377,567.70	3,438,618.50	3,453,755.20	3,580,185.40	3,590,270.70	3,697,560.40	3,589,298.30	3,728,183.40	3,813,063.80	3,824,656.80	3,886,672.10	3,808,395.40	3,813,616.93	

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

	2012												2013	
	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	
NET FOREIGN	204,719.00	-288,706.50	27,657.80	-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	
Assets	215,883.30	-293,376.60	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	
Reserve Bank Deposit	120,183.20	-63,762.50	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	
Money Banks (DMBs) Other	95,318.30	-228,727.20	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	
Banking Institutions (OBIs) 1	381.8	-886.8	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	
Liabilities 2	-11,164.30	4,670.10	-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	
RBZ	3,456.60	-3,172.80	-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	
DMBs	8,577.10	-1,674.40	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	
OBIs	-869.4	177	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	
NET DOMESTIC	27,824.30	349,757.30	-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	
DOMESTIC	27,460.10	183,729.40	20,014.40	117,774.80	87,375.20	135,309.30	33,774.50	73,552.20	32,681.40	118,302.40	167,516.40	-10,500.60	3,788.59	
Claims on	122.6	91,338.80	-999	-10,047.60	3,657.00	-2,855.70	-6,181.90	591.1	7,004.90	490.8	95,348.00	-9,216.10	-13,678.34	
RBZ	123.6	-6.7	43	-14.3	-373.2	583.5	20.3	-12.2	-9,830.10	309.9	9,872.00	9,872.00	33.43	
DMBs	0	91,345.50	-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	
OBIs	0	0	203.6	20.2	-20.2	-203.6	0	0	1,233.60	0	0	-1,000.00	0	
Claims on Public	-659.7	-14,074.10	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	
RBZ	0	0	0	0	0	0	0	0	0	0	0	0	0	
DMBs	-659.7	-14,074.10	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	
Apri-Pes	0	-1	-1	0	0	0	-4,771.80	-4,772.80	-4,773.80	-4,774.80	0	0	0	
Other	-659.7	-14,073.10	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	
OBIs	0	0	0	0	0	0	0	0	0	0	0	0	0	
Claims on	27,997.20	106,464.70	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	
RBZ	1,600.30	-695.2	-3,605.00	3,073.70	-3,417.50	-4,967.00	2,531.30	1,224.60	-426.2	-600.5	-885.3	377.8	1	
DMBs	12,334.30	106,314.00	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	
OBIs	14,062.60	845.9	-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	
OTHER ITEMS	364.2	166,027.90	-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	
BROAD MONEY	232,543.30	61,050.80	15,136.70	126,430.10	10,085.30	107,289.70	-108,262.00	138,885.10	85,780.40	10,692.90	62,015.40	-78,276.70	5,221.54	
GROWTH RATES														
Broad Money	7.40%	1.80%	0.40%	3.70%	0.30%	3.00%	-2.90%	3.90%	2.30%	0.30%	1.60%	-2.00%	0.14%	
Domestic Credit	1.00%	6.50%	0.70%	3.90%	2.80%	4.20%	1.00%	2.20%	0.90%	3.40%	4.60%	-0.30%	0.10%	
Claims on	1.00%	3.80%	0.70%	4.40%	2.20%	4.50%	1.20%	2.30%	0.70%	3.40%	2.10%	-0.10%	0.45%	

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	
	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	
NET FOREIGN ASSETS	150,031.80	-107,889.30	-27,421.40	-103,677.30	-202,674.90	-89,936.30	-190,761.00	-131,411.50	-100,210.80	-19,830.80	-139,041.90	-211,017.80	-408,762.52	
Assets	231,987.30	-32,780.10	63,059.10	4,008.90	-129,754.20	-42,038.00	-142,267.40	-71,725.60	-81,928.20	36,818.40	33,821.10	-99,644.30	-321,764.74	
Reserve Bank (RBZ)	74,172.50	42,857.60	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	
Deposit Money Banks (DMBs)	145,133.60	-86,779.10	-38,349.10	-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	
Other Banking Institutions (OBIs)	12,679.20	11,141.50	17,798.20	24,210.00	7,285.80	10,917.80	12,332.80	17,642.10	20,556.40	18,065.40	22,523.80	11,290.50	14,993.34	
¹ Liabilities ¹²	-81,955.40	-75,100.20	-90,480.50	-107,686.20	-72,920.70	-47,898.30	-48,393.50	-59,685.90	-18,282.60	-56,649.10	-172,863.00	-111,373.40	-86,997.79	
RBZ	-2,136.70	-10,095.40	-14,778.20	-22,208.00	-23,594.10	-28,246.40	-27,498.90	-21,730.40	-33,783.90	-20,811.30	-2,908.60	-9,155.50	-20,012.20	
DMBs	63,294.00	64,220.60	83,460.60	108,209.80	74,698.50	78,373.30	79,089.80	89,568.80	53,504.60	79,315.30	177,406.00	121,978.00	105,662.89	
OBIs	20,798.10	20,975.10	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	
NET DOMESTIC ASSETS ¹³	769,411.20	968,318.40	879,260.10	950,213.50	893,222.20	880,994.10	827,621.50	830,303.80	860,964.80	755,911.50	925,312.70	874,388.80	844,811.73	
DOMESTIC CREDIT	908,726.40	985,554.80	901,624.20	892,017.10	842,025.30	864,860.40	823,573.30	802,510.00	795,755.70	873,159.50	990,341.70	986,989.40	963,317.91	
Claims on Government (net)	482.6	91,868.60	91,058.50	80,446.20	84,027.80	81,808.40	75,191.50	74,845.90	82,122.60	82,338.10	177,893.20	168,720.90	134,919.99	
DMBs	-295.3	91,139.30	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	134,123.73	
OBIs	0	0	203.6	223.8	203.6	0	0	0	1,233.60	1,233.60	1,233.60	2,33.6	233.625	
Claims on Public Enterprises	20,429.30	4,194.40	5,024.70	2,322.80	9,520.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	
RBZ	0	0	0	0	0	0	0	0	0	0	0	0	0	
DMBs	20,429.30	4,194.40	5,024.70	2,322.80	9,520.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	
Agri-FEs	-2,338.30	-2,339.30	-252.3	0	0	0	0	0	0	0	0	0	0	
Other	22,767.60	6,533.70	5,277.00	2,323.80	9,520.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,793.40	7,557.90	9,665.95	
OBIs	0	0	0	0	0	0	0	0	0	0	0	0	0	
Claims on Private Sector	887,314.40	889,491.80	805,541.00	809,267.00	748,477.10	777,751.70	739,886.00	730,843.70	713,583.30	781,994.30	805,656.00	810,710.60	798,732.97	
RBZ	12,750.00	10,609.40	7,991.30	10,864.80	3,313.70	665	1,765.10	-9,455.10	-9,387.20	-3,975.90	-3,903.10	-5,788.80	-7,388.11	
DMBs	678,407.60	704,828.20	648,551.40	654,211.80	584,559.50	616,003.90	597,497.20	617,287.40	574,157.10	654,515.10	687,696.60	691,818.10	687,296.33	
OBIs	196,656.80	173,994.20	148,998.40	144,170.40	160,605.90	161,038.90	140,623.70	123,011.40	148,813.50	130,854.70	121,862.50	124,681.30	118,824.75	
OTHER ITEMS (NET)	-139,315.20	-17,236.40	-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	
BROAD MONEY (M3)	919,443.00	860,438.10	852,338.70	846,536.20	690,547.40	790,557.90	636,860.50	698,892.30	760,753.90	736,080.70	786,270.80	663,371.00	436,049.20	
GROWTH RATES														
Broad Money (M3)	37.40%	33.40%	32.80%	31.00%	23.80%	27.20%	21.60%	23.10%	24.90%	23.80%	25.40%	21.10%	12.91%	
Domestic Credit	47.60%	48.90%	42.80%	39.70%	35.30%	34.60%	31.90%	30.10%	29.40%	31.80%	35.40%	35.40%	34.18%	
Claims on Private Sector	47.00%	44.60%	38.40%	36.40%	31.90%	31.70%	29.20%	27.90%	26.80%	28.90%	29.20%	29.50%	28.77%	

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-ATES1	TOTAL
2012													
JANUARY	363,990.9	39,589.6	27,332.8	322,210.1	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	334,375.5	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	31,313.9	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	439,567.7	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

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	473,138.50
MARCH	39,424.8	9,774.0	61,447.5	17,975.5	16,906.3	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	68,737.1	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	684,082.35
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	671,370.72
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	688,578.1

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	7.0	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

TABLE 2.4 : 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	345,036.3	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	177,790.6	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	360,379.9	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

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	30,142.1	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	217,231.4	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

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

End Period (US\$ millions)	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Long-Term External Debt	3,530	3,227	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,339	5,010
Government	2,461	2,249	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	3,317	3,493
Bilateral Creditors	935	1,050	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	1,716	1,855
Multilateral Creditors	1,235	1,199	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,591	1,627
Private Creditors	291	0	0	0	0	0	0	0	10	10	10	10
Public Enterprises	543	534	568	616	698	714	709	766	790	825	825	825
Bilateral Creditors	316	301	315	351	403	442	439	464	474	497	497	497
Multilateral Creditors	224	233	253	265	295	272	270	302	316	327	327	327
Private Creditors	3	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	364	292	292	279	288	291	144	130	137	140	140	550
Multilateral Creditors - IMF	364	292	292	279	288	291	144	130	137	140	140	550
Private	162	152	67	56	41	78	57	45	51	35	57	142
Short-Term External Debt	532	298	167	183	169	144	173	281	387	226	1,348	2,040
Supplier's Credits	150	42	13	26	51	69	107	122	178	41	193	286
Reserve Bank											998	1,300
Private	382	256	154	157	118	75	66	159	209	185	156	454
Total External Debt/1	4,062	3,525	3,422	3,510	3,812	4,071	3,978	4,246	4,607	4,690	5,687	7,050
Gross Domestic Product	5,990	6,107	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	5,836	7,495
External Debt / GDP	68%	57.7%	31.4%	52.3%	75.7%	94.7%	136.3%	63.9%	110.5%	147.7%	97.4%	94.1%

/ 1 Total external debt excludes penalties

SOURCE: Ministry of Finance and Reserve Bank of Zimbabwe

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						
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
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

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			
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
2012²			
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

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
(2012 = 100)

	NON-FOOD INFLATION											FOOD INFLATION	ALL ITEMS		
	ALCO- HOLIC BEVER- AGES	CLOTH- ING WEAR	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	FURNISH, HSE ROUTINE MAINTENANCE	HEALTH	TRANSPORT	COMMUNI- CATION	RECREATION & EDUCATION	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO- HOLIC BEVER- AGES	100
WEIGHTS	4.38	6.05	17.74	9.91	1.89	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	0.00	0.01	0.00	0.00	0.01	0.00	0.01	-0.52	-0.06	0.32	0.07
FEBRUARY	2.75	.37	0.41	0.20	0.00	1.51	1.65	-0.17	-0.08	0.08	0.77	1.11	0.72	1.40	0.95

1. Source: ZIMSTATS

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

	NON-FOOD INFLATION											FOOD INFLATION	ALL ITEMS		
	ALCO- HOLIC BEVER- AGES & TO- BACCO	CLOTHING	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNI- TURE AND EQUIP- MENT	FURNISH, HSE ROUTINE MAINTE- NANCE	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	1.89	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	0.10	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	0.0-	3.23	8.31	-0.01	-0.19	13.05	3.01	1.95	2.91	4.67	2.98

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

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	Treasury	Agric PEs							
					Bills	Bills								
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

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
2012												
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	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	32.4	631.9	328.8	223.3	4,887.0	3,417.9

TABLE 8.1 : ACCEPTING HOUSES - ASSETS
US\$ Millions

End of	Liquid Assets					Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets	
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills								Treasury Bills
2012													
Jan	2.3	4.4	10.7	2.0	55.7	0.0	75.1	5.0	210.7	66.3	58.5	28.2	443.8
Feb	2.6	15.6	0.9	2.1	23.5	0.0	44.8	5.0	247.6	73.4	75.6	28.5	474.9
Mar	2.6	12.3	13.1	2.9	64.1	0.0	95.1	0.0	218.6	64.9	70.8	30.1	479.4
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
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	4.5	0.0	26.9	0.0	245.7	34.8	63.9	28.9	398.2

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					
2012												
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
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

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

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

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2011			
May	163.37	197.37	4,191.00
Jun	167.18	171.32	4,267.14
Jul	163.69	160.17	4,172.70
Aug	160.53	164.52	4,145.36
Sep	155.82	152.42	3,984.47
Oct	143.58	131.75	3,656.60
Nov	144.98	115.47	3,677.60
Dec	145.86	100.70	3,689.70
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

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
2011					
May	854.5	165.3	45.1	197.9	1,262.8
June	922.7	120.0	45.4	202.0	1,290.1
July	933.5	97.5	42.5	214.8	1,288.3
August	830.2	109.9	54.0	230.6	1,224.6
September	903.4	116.8	53.7	242.6	1,316.4
October	946.2	239.5	54.2	247.3	1,487.3
November	1,048.1	233.5	53.2	282.4	1,617.2
December	887.3	294.8	52.1	287.0	1,521.2
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

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
2011						
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
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
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
2013						
January	1,235.5	862.7	372.8	36.2	55.0	-18.8
February	1,244.9	8,544.7	854.5	26.9	56.1	-29.2

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

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

MONTH	ZETSS VALUES	CHEQUE VALUES	CARD VALUES	MOBILE & INTERNET
2012				
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
Annual Total	38,718.7	71.1	2,364.1	1,483.8
2013				
Jan	3,563.8	5.2	254.4	205.2
Feb	2,968.0	5.5	260.5	199.3

