



MONTHLY ECONOMIC REVIEW

JANUARY 2014

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SELECTED ECONOMIC INDICATORS

	2013 December	2014 January	Month on Month Change
Z.S.E. Mining Index¹	45.79	35.40	-22.69%
Z.S.E. Industrial Index¹	202.12	189.25	-6.37%
Money Supply (Total Bank Deposits) (US\$)²	3.93 billion	3.89 billion	-1.11%
Money Supply (M3) Annual Growth²	1.17%	2.11%	-1.11%
Yearly Inflation³	0.33%	0.41%	0.14%

Sources:

1 Zimbabwe Stock Exchange

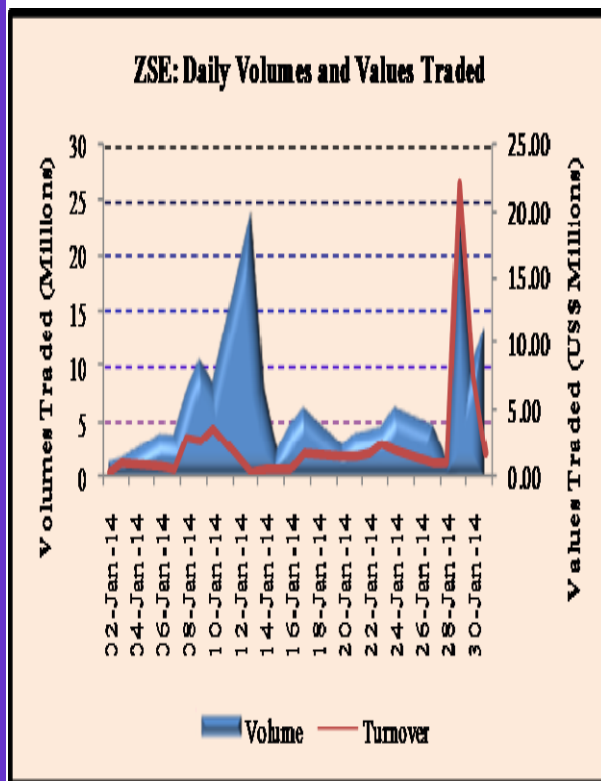
2 Reserve Bank of Zimbabwe

3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

Global stock markets declined in January 2014 as a result of weak economic data from the United States and China. Reflecting some level of correlation with global markets, the Zimbabwe Stock Exchange registered a subdued performance in the period under review.

The volumes of shares traded declined by 40.09%, from 271.48 points in December 2013 to 162.64 points in January 2014. Despite the decline in trading volumes, total turnover rose by 17.43%, underpinned by a special bargain deal of Seedco shares worth US\$23.40 million. In value terms, total market turnover also increased, from US\$49.22



million in December 2013 to US\$57.80 million in January 2014.

The industrial index, however, continued on a declining trend, from 202.12 points in December 2013 to 189.45 points in January 2014. The decline was mainly due to losses in heavily capitalized counters such as Delta, Econet and Innscor.

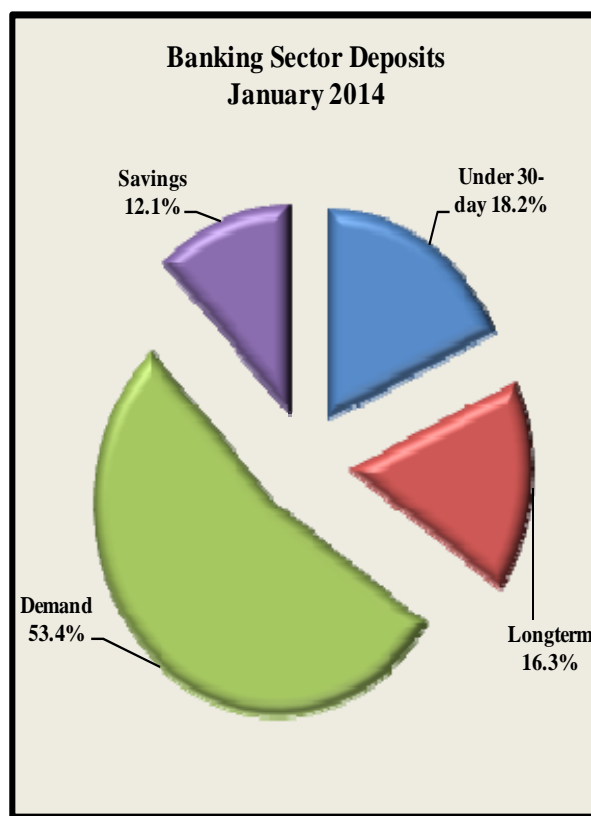
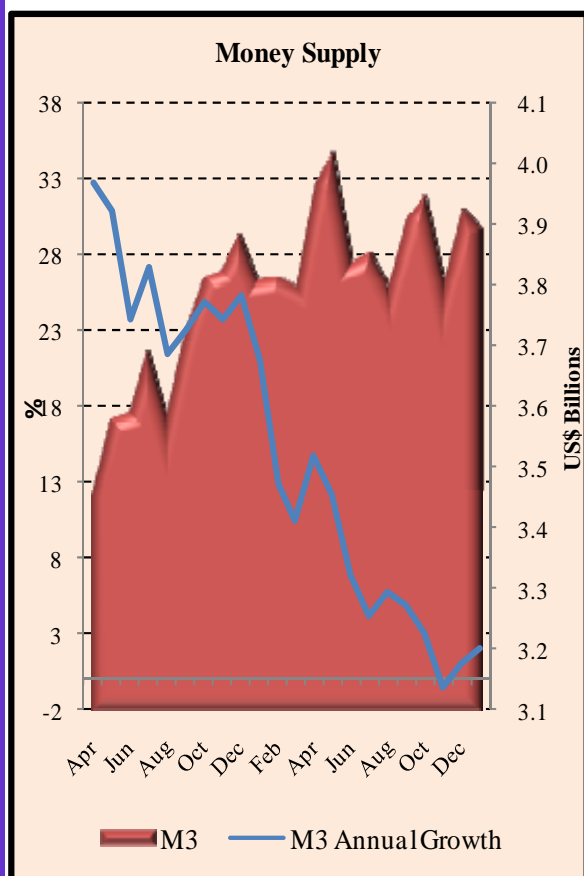
The general decline in global commodity prices, including gold and platinum, coupled with the persistent recapitalization challenges facing the mining sector, pulled down the mining index. Consequently, the mining index lost 22.69%, from 45.79 points in December 2013 to 35.40 points. On a year-on-year basis, the mining index lost 57.89%.

Market capitalization also declined by 6.17% to US\$4.88 billion, at the end of January 2014, from US\$5.20 billion at the close of December 2013, partly reflecting declines in economic activity.

MONETARY DEVELOPMENTS

Money supply grew by 2.1% in January 2014, an increase of 0.7 percentage points from the average 1.4% recorded in the last quarter of 2013. The low growth in broad money, reflects the general economic slow-down, which has worsened the liquidity shortages in the economy.

On a month on month basis, however, broad money declined by US\$43.7 million (-1.1%). The monthly decline was on the back of contractions of US\$88 million in over 30-day deposits and US\$77.2 million in savings deposits. Partially offsetting these declines were increases of US\$116.8 million and US\$4.7 million in demand and under 30-day deposits, respectively.



The fragile growth in deposits continues to mirror the under-performance of the external sector. With the Reserve Bank incapacitated to influence liquidity levels in the economy, money supply levels have largely been reflective of the difficult balance of payments position.

During the month under review, money supply was made up of demand deposits, 53.4%; under 30-day deposits, 18.2%; over 30-day, 16.3%; and savings deposits, 12.1%. Of the total money supply, Government deposits constituted 3.6% (US\$141.8 million).

Annual growth in credit to the private sector, which has been on a downward trend, notwithstanding recording an average growth of 6.3% in the fourth quarter of 2013, further declined to 0.2% in January 2014.

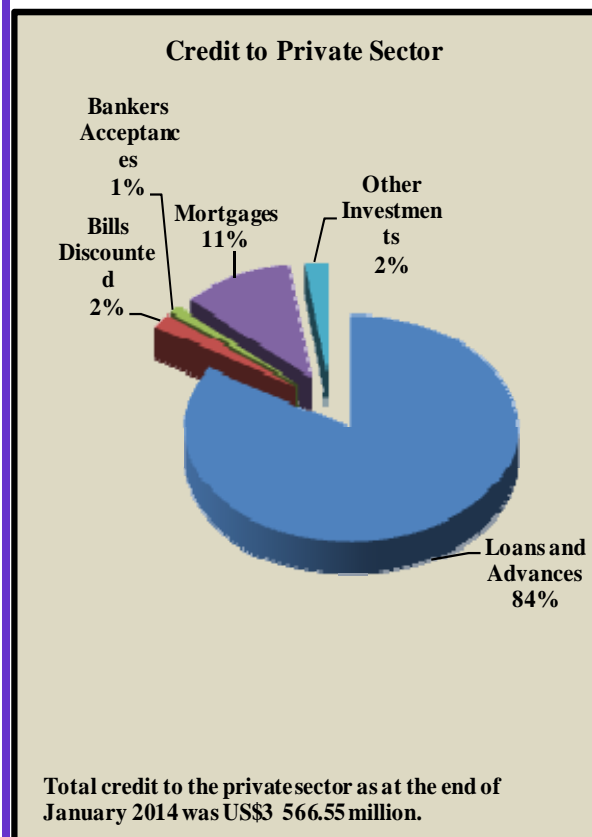
On a month-on-month basis, credit to the private sector, declined by 2.3% from

US\$3 650.1 million in December 2013 to US\$3 566.6 million in January 2014. The slowdown reflects shallow lending by banks on the back of liquidity challenges, constrained deposit base and increasing non-performing loans.

Claims on the private sector were in the form of loans and advances, 83.85%; mortgages advanced by building societies, 10.78%; bills discounted, 2.13%; bankers' acceptances, 1.09%; and other investments, 2.14%.

The outstanding loans and advances were mainly to households (18.70%), agriculture (18.46%), distribution (17.87%), and manufacturing (14.54%) activities.

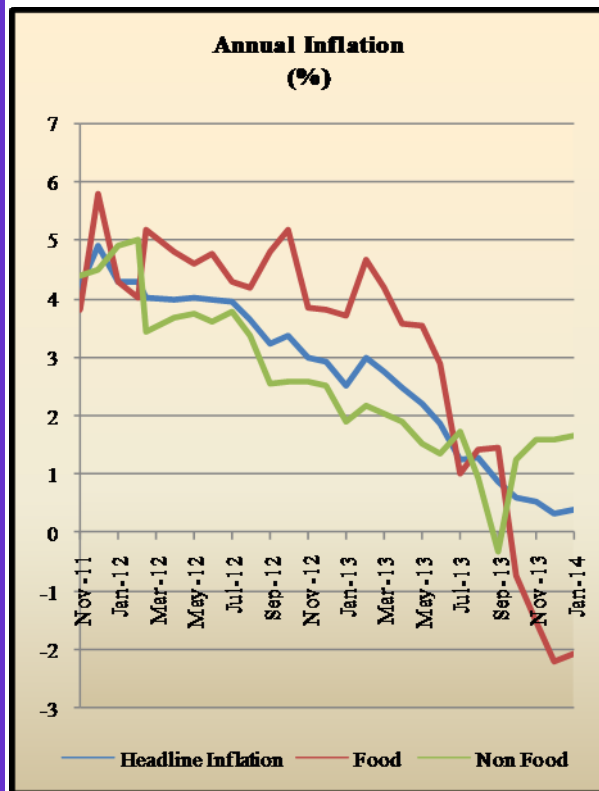
Credit to the private sector was mainly utilized for asset purchases (44.20%) as well as inventory build-up (33.67%). Loans and advances utilized for fixed investment activity have remained low, with the procurement of plant and equipment accounting for 3.52% and pre and post shipment financing at 1.09%, of total loans and advances.



INFLATION DEVELOPMENTS

Annual Inflation

Annual headline inflation slightly increased for the first time in 11 months, to 0.41% in January 2014, from 0.33% in December 2013, largely on account of an increase in non-food inflation.



Annual food inflation was -2.08% in January 2014, up from -2.2% in December 2013. The major contributors to annual food inflation included bread and cereals, fish and sea food as well as oils and fats sub-categories.

Annual non-food inflation also increased to 1.67% in January 2014, from 1.61% in December 2013, in large part, due to increases in prices of alcoholic beverages and tobacco, housing, electricity and water, health, transport and education. Communication, furniture and equipment and recreation and culture, however, slowed down during the period under review.

The notable decreases in the price of communication reflected fierce competition in the sector, which led to massive sales promotions, benefiting consumers.

Month-on-Month Inflation

Month-on-month inflation stood at 0.1% in January 2014, from -0.1% in December 2013, following increases in the prices of food items.

Monthly food prices surged to 0.44% in January 2014, from -0.39% in December 2013. The increase in monthly food prices was on account of increases in prices of all food sub-categories, with the exception of meat and sugar, jam, honey, chocolate and confectionery.

Month-on-month non-food inflation for January 2014, remained unchanged at the December 2013 rate of -0.08%.

Inflation Outlook

In the medium to long term, inflation developments will continue to be influenced by movements in international oil prices and the US dollar/rand exchange rate.

International oil prices are expected to stabilize at about US\$110 per barrel in 2014, on the back of subdued global economic outlook.

The easing-off in international oil prices, coupled with mandatory blending introduced by Government is expected to exert downward inflationary pressures in the domestic economy, in the short to medium term.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

Zimbabwe Electronic Transfer Settlement System (ZETSS)

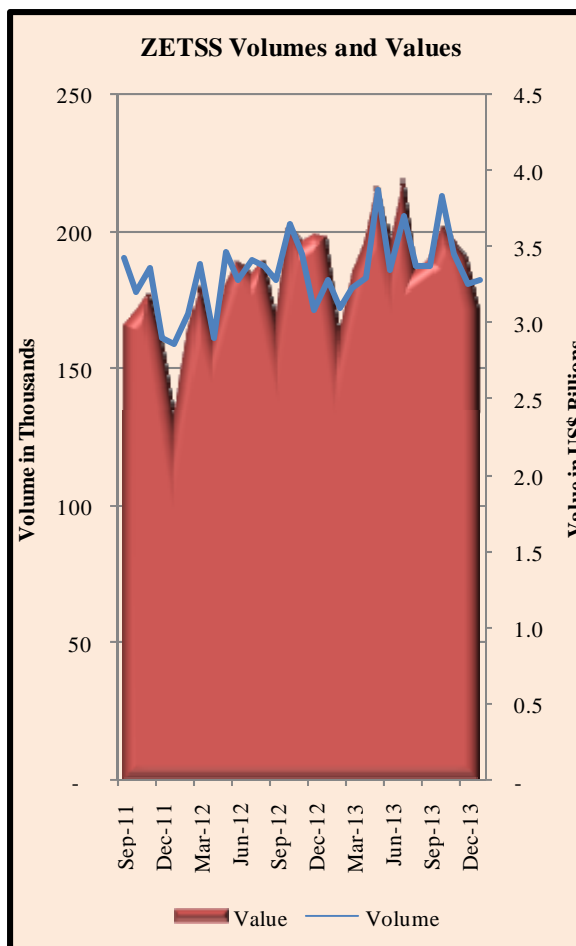
The value of transactions processed through the RTGS system in January 2014 decreased by 10% to US\$3.1 billion, from US\$3.4 billion in December 2013 while the volume of transactions registered an increase of 1% from 180 796 to 182 479 in the same period.

Card Systems

The total value of card based transactions decreased by 15.30% to US\$335.36 million in January 2014, from US\$395.95 million in December 2013.

Mobile and Internet Based Transactions

The value of mobile and internet based transactions decreased by 12.14%, from US\$337.52 million in December 2013 to US\$296.56 million in January 2014.



Cheques

The value of cheque transactions, however, increased to US\$5.24 million in January 2014, from US\$4.04 million in December 2013.

Reserve Bank of Zimbabwe February 2014

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TABLE 1.1: MONETARY AGGREGATES
US\$ Thousands

	2013												2014
	January	February	March	April	May	June	July	August	September	October	November	December	January
RBZ Demand Deposits	78.6	78.3	77.3	78.6	74.5	73.0	73.5	71.9	72.8	73.3	72.6	71.9	69.7
Comm. Banks Dem. Deposits	1,924,517.4	1,875,465.4	1,860,664.0	1,979,220.0	1,992,868.1	1,874,568.0	1,926,968.4	1,901,793.3	1,952,024.0	1,971,838.8	1,821,288.9	1,825,413.5	2,039,955.9
Merchant Banks Dem. Deposits	106,935.2	102,797.7	104,281.4	107,324.1	112,173.4	114,560.5	111,261.1	109,449.6	111,153.9	112,536.2	122,639.2	134,494.8	36,792.2
M11	2,031,531.2	1,978,341.4	1,965,022.7	2,086,622.6	2,105,215.9	1,989,201.5	2,038,238.0	2,011,314.8	2,063,250.8	2,084,448.30	1,944,007.0	1,959,980.2	2,076,817.8
Comm. Banks Savings Deposits	193,007.6	192,683.5	201,459.2	194,873.4	221,622.3	229,386.7	201,667.8	187,394.4	227,599.9	209,966.7	201,724.6	281,785.8	215,665.0
Building Soc. Savings Deposits	159,093.7	168,605.4	168,484.1	170,975.7	192,634.8	189,753.8	195,066.6	189,953.1	191,553.5	187,410.7	200,415.2	204,200.7	196,806.6
P O S B Savings Deposits	55,832.5	56,274.2	57,860.7	55,236.9	56,544.5	60,117.8	60,162.5	51,322.2	58,974.0	50,457.7	60,845.4	62,044.0	58,314.5
Comm. Banks U-30 Day Deposits	632,215.7	708,500.6	734,849.5	786,076.0	637,041.1	629,544.6	663,171.3	643,539.0	606,360.8	614,427.6	605,229.9	489,493.1	552,134.9
Merchant Banks U-30 Day Deposits	91,671.2	65,973.9	62,324.3	64,604.1	67,104.2	56,223.1	82,630.4	80,569.1	82,581.6	80,368.8	59,211.1	56,379.8	47,277.8
Building Soc. U-30 Day Deposits	60,885.9	77,091.9	82,098.1	81,944.4	122,672.1	119,217.4	121,325.5	99,842.7	138,431.2	113,495.4	118,560.9	155,952.2	107,130.3
M12	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	3,368,751.9	3,340,575.20	3,190,497.80	3,209,815.8	3,254,146.90
Comm. Banks O-30 Day Deposits	351,336.6	297,615.9	249,558.5	223,799.1	387,930.6	268,082.1	219,826.9	223,238.1	257,854.4	308,773.8	328,511.0	496,391.7	352,689.2
Merchant Banks O-30 Day Deposits	21,339.0	55,714.0	52,841.7	56,349.4	54,361.5	53,329.5	27,019.2	25,199.0	19,024.4	14,876.1	19,965.3	6,900.3	5,665.1
Building Soc. O-30 Day Deposits	192,823.3	194,226.7	203,912.9	226,550.8	212,044.5	222,591.8	222,795.8	264,539.8	242,907.0	264,867.2	244,283.7	197,343.9	253,060.8
Building Soc. Other Saver Deposits	10,141.6	10,141.6	11,266.6	11,266.6	11,266.5	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6
P O S B Time Deposits	8,447.2	8,447.9	8,445.8	8,443.5	9,703.5	10,492.4	10,680.2	8,018.0	10,855.2	11,324.0	12,586.1	10,606.9	11,816.7
M13	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	3,910,659.4	3,951,682.90	3,807,110.40	3,932,325.1	3,888,645.3

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2013												2014
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY
NET FOREIGN ASSETS	-485,643.4	-478,669.1	-627,094.5	-477,210.6	-488,616.3	-770,401.9	-822,415.5	-884,443.1	-814,488.4	-850,336.4	-1,001,798.9	-810,172.3	-846,622.1
Assets	994,812.7	988,575.6	867,399.6	983,189.5	1,006,690.2	994,802.1	967,794.1	931,989.0	1,075,508.0	994,326.1	856,654.9	1,042,166.0	1,009,920.7
Reserve Bank (RBZ)	454,346.1	421,879.3	367,092.8	412,155.0	471,664.8	461,797.0	362,306.8	287,616.2	344,785.1	322,450.3	264,826.8	338,487.8	354,820.2
Deposit Money Banks (DNBs)	507,151.4	529,296.5	460,834.9	537,446.4	547,557.0	488,238.1	536,681.8	567,196.5	663,455.7	600,622.7	531,059.0	643,560.1	610,318.8
Other Banking Institutions (OBIs)	33,315.2	37,399.9	30,471.9	33,588.1	46,468.4	44,467.0	68,805.5	77,176.2	67,267.3	71,253.1	60,769.1	60,118.1	44,781.8
Liabilities ¹²	-1,480,456.0	-1,467,244.7	-1,494,494.1	-1,460,400.2	-1,554,306.5	-1,764,904.0	-1,790,200.6	-1,816,432.1	-1,889,996.4	-1,844,662.6	-1,858,453.8	-1,852,338.3	-1,855,542.9
RBZ	1,149,023.6	1,141,623.5	1,135,073.4	1,140,521.7	1,134,105.5	1,138,062.0	1,143,126.7	1,139,865.9	1,146,634.4	1,150,527.4	1,147,979.0	1,150,150.8	1,148,693.8
DNBs	311,214.1	303,476.1	337,091.1	293,394.4	393,575.8	600,126.4	625,400.1	655,728.1	722,521.0	673,156.2	689,480.9	671,435.2	681,744.6
OBIs	20,218.4	22,145.2	22,329.6	26,488.0	26,625.2	26,715.6	21,652.8	20,838.1	20,841.0	20,979.0	20,993.9	30,752.3	26,104.5
NET DOMESTIC ASSETS	4,294,038.7	4,292,286.0	4,425,618.6	4,445,933.2	4,506,758.0	4,608,699.2	4,677,337.2	4,680,679.8	4,725,147.8	4,802,019.3	4,808,909.2	4,742,497.4	4,735,267.5
DOMESTIC CREDIT	3,777,967.9	3,781,756.5	3,845,110.1	3,808,385.3	3,871,013.0	3,936,046.1	3,966,566.5	3,988,814.6	4,006,290.9	4,079,215.4	4,091,310.4	4,068,697.5	3,954,914.2
Claims on Government (net)	166,842.3	153,164.0	170,638.1	180,007.9	212,221.9	206,189.6	232,272.7	234,118.0	228,614.8	299,686.0	331,797.8	357,997.4	327,805.9
RBZ	-1,225.8	-1,192.4	-1,179.6	-1,180.8	-1,179.7	-1,828.4	-3,487.6	-1,242.0	-1,196.6	-1,468.9	-1,188.2	-1,181.7	-1,181.7
DNBs	167,834.5	154,122.7	151,543.0	160,538.4	192,880.2	187,784.4	215,526.7	215,126.4	209,577.8	280,921.3	292,752.3	319,016.2	288,824.0
OBIs	233.6	233.6	20,274.7	20,650.2	20,521.4	20,233.6	20,233.6	20,233.6	20,233.6	20,233.6	40,233.6	40,163.5	40,163.5
Claims on Public Enterprises	52,261.1	53,708.5	54,091.4	58,973.6	63,604.9	63,628.7	62,174.3	60,563.0	59,809.8	59,424.2	60,844.8	60,645.0	60,553.0
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DNBs	52,261.1	53,708.5	54,091.4	58,973.6	63,604.9	63,628.7	62,174.3	60,563.0	59,809.8	59,424.2	60,844.8	60,645.0	60,553.0
Agri-PEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	52,261.1	53,708.5	54,091.4	58,973.6	63,604.9	63,628.7	62,174.3	60,563.0	59,809.8	59,424.2	60,844.8	60,645.0	60,553.0
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	3,558,864.5	3,574,884.1	3,620,380.6	3,569,403.8	3,595,186.2	3,666,227.8	3,671,819.5	3,694,333.6	3,717,866.2	3,720,105.1	3,698,667.8	3,650,055.2	3,568,555.3
RBZ	41,014.1	41,015.1	41,014.1	41,014.1	40,128.8	40,128.8	36,146.1	36,147.1	36,112.7	35,120.1	35,116.1	35,116.1	35,116.1
DNBs	3,057,331.2	3,065,133.7	3,111,948.8	3,058,690.9	3,065,681.6	3,125,352.0	3,133,523.7	3,159,392.5	3,142,391.3	3,141,641.5	3,106,195.8	3,053,645.3	2,955,033.9
OBIs	460,529.2	468,735.3	467,417.7	469,698.7	491,375.8	500,747.0	502,149.7	498,794.1	539,362.2	543,343.5	557,355.9	561,293.9	576,405.3
OTHER ITEMS (NET)	516,070.8	510,529.5	580,508.5	635,567.9	635,745.0	672,563.1	711,070.7	691,865.2	718,856.9	722,804.0	717,598.9	675,799.9	780,353.3
BROAD MONEY (M3)	3,808,395.4	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	3,910,659.4	3,951,682.9	3,807,110.4	3,932,251.1	3,888,645.3

TABLE 1.3 : ANALYSIS OF MONTHLY CHANGES IN MONEY SUPPLY (M3)

US\$ Thousands

	2013												2014
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY
NET FOREIGN ASSETS	-50,114.5	6,974.3	-148,425.4	149,883.9	-11,406.7	-281,785.6	-52,013.6	-62,027.6	69,954.8	-35,848.0	-151,462.4	191,626.5	-36,449.8
Assets													
Reserve Bank (RBZ)	94,995.8	-6,237.1	-121,176.0	115,789.9	82,500.7	-71,188.1	-26,708.0	-35,805.2	143,519.1	-81,181.9	-157,671.2	185,511.0	-32,245.2
Deposit Money Banks (DMBs)	6,357.3	-32,466.8	-54,786.5	45,062.2	59,506.8	-9,867.8	-99,449.2	-74,690.6	571,689.9	-22,334.8	-57,623.5	73,661.0	16,332.4
Other Banking Institutions (OBIs) 1/	-9,212.2	22,145.1	-59,461.6	67,611.5	10,110.6	-59,318.9	48,443.7	30,514.8	96,259.1	-62,833.0	-69,563.6	112,501.1	-33,241.3
Liabilities 2	-9,229.8	4,084.6	-6,280.4	3,116.2	12,880.3	-2,001.4	24,388.5	8,370.6	-9,908.9	3,985.9	-10,484.1	-651.0	-15,356.3
RBZ	44,881.3	13,211.3	-27,249.4	34,093.9	-93,066.3	-210,597.5	-25,305.6	-26,222.5	-73,564.3	45,333.9	-13,291.2	6,115.5	-4,204.6
DMBs	-137.6	-7,400.1	-6,501.1	5,448.4	-6,416.2	3,956.5	5,064.8	-3,260.9	6,768.6	3,892.9	-2,548.3	2,171.8	-1,457.0
OBIs	-40,904.2	-7,738.0	-33,615.1	-43,696.7	100,181.4	206,550.6	25,303.6	30,298.0	66,792.9	-49,364.8	16,324.7	-18,045.7	10,309.4
	-3,839.4	1,926.8	184.4	4,154.5	141.2	90.4	-5,062.8	-814.7	2.9	138.0	14.9	9,758.4	-4,477.8
NET DOMESTIC ASSETS 3/	-28,162.2	-1,752.7	133,332.6	18,334.6	62,804.8	101,851.2	68,728.0	3,342.6	444,680.0	76,871.5	6,889.9	-66,411.8	-7,230.0
DOMESTIC CREDIT	-10,500.6	3,788.6	63,355.6	-36,724.9	62,627.7	65,033.1	30,220.4	22,548.1	17,476.3	72,924.5	12,095.0	-22,612.8	-113,783.4
Claims on Government (net)	-9,216.1	-15,678.3	17,474.1	9,369.8	32,214.0	-6,032.3	26,083.2	1,845.2	-5,503.1	71,071.2	32,111.8	26,199.6	-30,191.5
RBZ	9,872.0	33.4	12.8	-1.2	1.1	-648.7	-1,691.1	2,245.5	45.4	-272.3	280.7	5.8	0.7
DMBs	-18,088.0	-13,711.8	-2,579.8	8,995.5	32,341.8	-5,095.8	27,742.3	-400.3	-5,548.6	71,343.5	11,831.0	26,263.8	-30,192.1
OBIs	-1,000.0	0.0	20,041.1	375.5	-1,28.8	-287.8	0.0	0.0	0.0	0.0	20,000.0	-70.1	0.0
Claims on Public Enterprises	544.3	1,447.3	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-1,999.9	-91.9
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	544.3	1,447.3	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-1,999.9	-91.9
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Agri-PEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	544.3	1,447.3	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-1,999.9	-91.9
Claims on Private Sector	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
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	-1,828.7	16,019.6	45,965.5	-50,976.8	25,782.4	71,041.6	5,591.7	22,514.2	23,532.6	2,238.9	-21,437.3	-48,612.5	-83,500.0
OBIs	377.8	1.0	-1.0	0.0	-885.3	0.0	-3,982.7	1.0	-34.4	-992.6	-4.0	0.0	0.0
RBZ	-7,832.6	7,812.5	46,818.1	-53,257.8	4,990.7	61,670.4	8,171.7	25,868.8	-17,001.2	-749.8	-35,445.7	-52,550.5	-98,611.4
DMBs	5,626.0	8,206.1	-1,317.5	2,281.0	21,677.1	9,371.2	1,402.7	-3,355.6	40,568.2	3,981.3	14,012.4	3,938.0	15,111.4
OBIs	-17,661.6	-5,541.3	69,979.0	55,059.4	177.1	36,818.1	38,507.5	-19,205.5	26,991.7	3,947.0	-5,205.1	-43,799.0	106,553.4
OTHER ITEMS (NET)													
BROAD MONEY (M3)	-78,276.7	5,221.5	-150,928.8	168,218.4	51,390.0	-179,924.2	16,714.4	-58,685.0	114,422.8	41,023.5	-144,572.5	125,214.7	-43,679.7
Broad Money (M3)	-2.0%	0.1%	-0.4%	4.4%	1.3%	-4.5%	0.4%	-1.5%	3.0%	1.0%	-3.7%	3.3%	-1.1%
Domestic Credit	-0.3%	0.1%	1.7%	-1.0%	1.6%	1.7%	0.8%	0.6%	0.4%	1.8%	0.3%	-0.6%	-2.8%
Claims on Private Sector	-0.1%	0.5%	1.3%	-1.4%	0.7%	2.0%	0.2%	0.6%	0.6%	0.1%	-0.6%	-1.3%	-2.3%

TABLE 14 : ANALYSIS OF YEARLY CHANGES IN MONEY SUPPLY (M)

	2012												2013												2014
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY						
NET FOREIGN ASSETS	-89,983.3	-190,041.0	-131,411.5	-100,210.8	-10,830.8	-130,041.9	-211,017.8	-408,376.5	-308,484.4	-146,233.3	-116,519.4	395,194.4	-456,063.7	-423,304.4	-368,815.7	-432,986.1	-600,999.2	-374,683.5	-330,978.8						
Assets	-42,038.0	-142,507.4	-71,725.6	-81,028.2	348.834	33,821.1	99,644.3	-212,164.7	-109,546.2	-66,186.3	91,744.2	-115,868.8	-43,201.5	13,716.9	12,200.2	29,999.1	-206,356.1	-47,642.5	15,108.1						
Reserve Bank (RBZ)	-47,166.3	-77,951.3	-43,341.1	-34,371.4	-34,300.1	33,849.9	23,621.1	-129,007.9	-120,111.9	-97,868.8	16,270.3	-22,546.6	-81,223.8	-103,370.0	-84,234.8	-80,364.6	-121,884.8	-100,301.0	-99,523.9						
Deposit Money Banks (DMBs)	5,809.4	-26,767.0	84,133.7	-48,113.2	5,038.1	-134,496.9	-20,720.1	-38,404.5	-25,100.4	16,001.4	-9,281.2	66,476.4	-64,21.5	69,476.4	17,239.7	73,311.5	-104,318.2	44,288.5	103,167.4						
Other Banking Institutions (OBIs) 1	10,917.8	12,323.8	17,421.1	20,584.4	18,065.4	22,833.8	11,290.5	14,993.3	8,922.2	8,614.1	19,472.4	23,206.8	44,443.8	49,575.5	36,997.4	36,997.2	18,649.9	17,575.0	11,466.5						
Tablettes 2	-47,388.3	-48,393.5	-27,989.9	-33,283.9	-30,811.3	-11,217.34	-86,997.8	-108,917.3	-23,390.5	-80,063.1	-10,365.8	-1,088.6	-41,884.3	-49,001.3	-49,001.79	-46,245.2	-49,143.1	-37,000.0	-376,086.8						
RBZ	-23,364.4	-27,989.9	-21,701.4	-27,333.9	-20,811.3	-9,155.5	-30,012.2	-23,390.5	-23,390.5	-17,363.3	-10,365.8	-1,088.6	804.6	-4,310.9	-3,015.5	329.4	693	986	-397						
DMBs	78,373.3	79,089.8	89,568.8	53,946.6	79,315.3	177,461.0	121,978.0	105,621.9	149,953.3	92,713.4	172,628.6	383,819	408,232.7	439,370.9	489,247.4	462,114.0	456,633.5	310,316.8	370,374						
OBIs	-22,336.6	-3,197.3	-4,152.6	-1,438.0	-1,838.9	-1,634.4	-1,491.1	1,347.1	1,345.5	4,686.0	4,901.8	4,899.3	3,840.0	3,824.3	3,766.9	-2,953.2	-2,078.8	6,694.5	5,886.1						
NET DOMESTIC ASSETS 3	880,494.1	872,621.5	803,063.8	860,984.8	753,911.5	925,312.7	873,388.8	844,311.7	628,370.0	692,224.6	554,475.7	643,006.0	615,477.0	632,242.7	549,911.7	570,215.1	643,353.8	420,204.5	441,282.7						
DOMESTIC CREDIT	864,804.4	822,357.3	802,500.0	795,357.7	873,193.5	990,341.7	868,689.4	963,319.9	842,942.1	784,202.9	731,055.8	708,131.7	603,324.8	592,384.4	516,322.4	576,565.6	470,383.2	280,220.0	175,464.2						
Claims on Government (net)	81,808.4	75,913.5	74,445.9	82,122.6	82,338.1	177,893.2	168,720.9	159,200.0	81,053.3	91,424.1	133,685.7	123,964.4	152,932.2	140,982.3	155,400.1	219,466.4	251,087.3	181,938.9	109,616.6						
RBZ	498.3	533.5	116.6	9,441.8	-9,407.1	-9,262.9	623.8	502.6	822.2	571.9	553.3	271.7	-1,046.9	20.4	318.0	935.8	9,886.6	9,915.4	44.1						
DMBs	80,860.2	74,680.0	74,729.3	90,530.7	90,511.6	188,923.5	167,834.5	154,123.7	60,198.4	70,439.5	112,834.8	103,688.6	134,665.5	140,483.3	134,848.5	194,590.5	202,240.7	133,093.5	120,993.5						
OBIs	0.0	0.0	0.0	1,233.6	1,233.6	1,233.6	233.6	233.6	202,747	20,446.7	20,376.6	20,001.1	20,233.6	20,233.6	20,233.6	19,000.0	30,000.0	36,939.9	39,939.9						
Claims on Public Enterprises	5,300.2	72,793.8	-31,793.6	0.0	9,427.1	6,792.4	7,587.9	9,665.0	24,121.0	24,121.0	31,812.4	14,317.4	12,588.6	11,073.2	13,789.2	9,782.8	9,330.3	8,928.1	8,319						
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
DMBs	5,300.2	72,793.8	-31,793.6	49.8	9,427.1	6,792.4	7,587.9	9,665.0	24,121.0	24,121.0	31,812.4	14,317.4	12,588.6	11,073.2	13,789.2	9,782.8	9,330.3	8,928.1	8,319						
OBIs	0.0	0.0	0.0	0.0	0.0	-1.0	-1.0	-1.0	-1.0	-1.0	0.0	-1.0	-4,771.8	-4,771.8	-4,771.8	0.0	0.0	0.0							
Agri-Fin	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	0.0	0.0	0.0	0.0	0.0	0.0						
Other	5,300.2	72,793.8	-31,793.6	49.8	9,427.1	6,792.4	7,587.9	9,665.0	24,121.0	24,121.0	31,812.4	14,317.4	12,588.6	11,073.2	13,789.2	9,782.8	9,330.3	8,928.1	8,319						
Claims on Private Sector	777,751.7	739,886.0	720,643.7	715,383.3	781,394.3	805,656.0	810,710.6	796,733.0	737,844.8	667,291.2	565,357.7	570,299.9	438,310.0	420,383.0	367,175.2	347,016.4	209,801.6	83,620.0	7,608.8						
RBZ	665.0	1,761.1	-9,451.1	-3,975.5	-3,975.5	-3,903.1	-5,788.8	-7,383.1	-6,093.9	-3,088.9	-7,471.9	-3,604.4	-2,466.2	-5,176.5	-4,435.5	-7,002.0	-4,465.5	-5,501.2	-5,880.0						
DMBs	616,003.9	597,497.2	612,287.4	574,571.1	625,151.1	687,696.6	691,381.1	687,263.3	627,797.4	545,523.3	441,516.4	461,613.7	364,183.8	335,446.9	245,060.0	239,930.0	109,564.4	-11,500.5	-102,373.3						
OBIs	161,082.9	140,623.7	123,011.4	148,813.5	130,847.7	121,862.5	124,681.3	116,613.3	116,613.3	124,806.8	131,089.3	112,416.6	104,683.3	90,092.6	129,102.7	102,324.4	106,397.7	106,390.7	115,761.1						
OTHER ITEMS (NET)	15,633.7	5,364.2	27,793.8	65,309.1	-117,248.0	-65,029.0	-112,400.7	-118,306.2	-214,581.1	-126,380.3	-174,580.1	-65,627.7	9,802.2	39,844.3	12,969.3	-6,300.4	172,944.5	140,077.4	26,428.5						
BROAD MONEY (M)	790,557.9	636,800.5	608,902.3	761,253.9	736,600.7	786,270.8	663,311.0	436,049.2	339,905.6	512,097.3	437,956.1	247,696.6	157,561.3	206,498.3	182,476.0	137,719.1	-17,244.4	43,635.0	80,250.0						
3) OTHER ITEMS																									
Reserve Money (M)	22.2%	21.6%	21.1%	24.9%	23.8%	25.4%	21.1%	12.9%	10.5%	14.9%	12.2%	6.9%	4.3%	5.8%	4.9%	3.6%	-0.5%	1.2%	2.1%						
Domestic Credit	34.6%	31.9%	30.1%	29.4%	31.8%	35.4%	34.2%	24.1%	24.6%	26.0%	23.3%	22.0%	18.0%	17.4%	15.3%	16.5%	13.0%	7.4%	4.7%						
Claims on Private Sector	31.7%	29.2%	27.9%	26.8%	28.0%	29.2%	29.5%	28.2%	25.6%	23.0%	18.2%	18.4%	13.5%	12.8%	10.3%	10.3%	6.0%	2.5%	0.2%						

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES/	TOTAL
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	455,178.9	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
SEPTEMBER	496,289.3	39,446.9	38,856.6	447,247.2	13,953.5	43,006.7	437,211.9	118,873.7	330,709.6	40,046.6	373,596.8	9,790.6	2,389,029.4
OCTOBER	491,610.6	38,871.5	39,766.0	471,966.2	8,023.3	40,835.3	420,445.3	110,778.3	417,411.6	36,334.1	376,463.1	9,861.9	2,462,367.3
NOVEMBER	487,289.4	40,321.7	42,332.0	488,637.3	3,116.5	36,882.0	417,162.5	117,050.8	389,727.1	39,126.4	369,190.3	17,960.5	2,448,766.4
DECEMBER	533,165.2	42,285.1	17,617.9	455,613.1	5,047.0	62,165.8	389,181.2	115,404.6	379,809.3	37,409.1	369,838.8	18,252.9	2,405,790.0
2014													
JANUARY	489,585.3	43,743.8	18,574.7	464,097.6	5,467.4	48,086.1	362,554.0	116,635.5	412,901.1	37,722.2	367,126.2	16,773.1	2,383,267.1

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
2013												
JANUARY	67,517.6	16,163.5	56,807.8	18,616.7	58,326.4	78,419.6	89,890.9	106,553.9	18,590.6	144,497.3	15,986.5	671,370.7
FEBRUARY	58,292.9	21,826.4	56,104.4	18,101.2	62,883.5	78,714.5	89,292.0	117,785.5	17,680.2	128,827.9	9,967.9	668,578.1
MARCH	69,856.5	16,673.4	60,104.1	16,684.4	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	18,871.2	680,189.8
MAY	67,425.0	17,232.4	66,358.3	21,534.7	59,440.7	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
SEPTEMBER	69,700.0	15,202.1	67,723.0	10,981.1	34,026.9	77,338.7	103,272.3	106,398.8	16,871.0	173,866.8	15,558.8	690,939.6
OCTOBER	72,224.8	17,189.6	64,266.5	11,000.2	34,072.5	67,425.8	95,019.2	125,049.4	15,931.7	172,834.8	17,401.5	692,416.0
NOVEMBER	68,628.1	15,194.8	61,488.3	11,456.3	33,491.0	71,854.0	101,230.0	129,298.4	41,690.2	133,954.5	11,348.1	683,329.3
DECEMBER	67,626.4	9,691.4	50,354.1	11,629.3	29,200.1	70,093.2	101,301.5	100,507.4	15,301.2	174,918.3	14,748.0	645,570.9
2014												
JANUARY	24,456.9	6,122.0	33,734.0	9,856.2	23,491.2	42,349.6	55,948.1	35,302.4	15,083.5	153,861.9	1,893.8	402,099.6

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
2013											
JANUARY	70.0	0.0	0.0	0.0	3641.0	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
SEPTEMBER	5,000.0	0.0	0.0	0.0	5,800.0	0.0	165.0	0.0	900.0	0.0	11,865.0
OCTOBER	0.0	0.0	0.0	0.0	5,150.0	0.0	5,135.0	0.0	0.0	0.0	10,285.0
NOVEMBER	5,000.0	0.0	0.0	0.0	8,000.0	0.0	2,035.0	0.0	0.0	0.0	27,595.6
DECEMBER	4,745.3	0.0	0.0	0.0	6,750.6	12,304.4	1,992.3	0.0	0.0	0.0	25,792.6
2014											
JANUARY	19,047.7	826.0	0.0	0.0	3,000.0	12,673.6	359.6	0.0	1,809.9	0.0	37,357.2

TABLE 24 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ Thousands

END OF	AGRICUL- TURE	CONSTRUC- TION	COMMUNI- CATIONS	DISTRIBU- TION	FINANCIAL & INVEST- MENTS	FINANCIAL ORGANISA- TIONS	MANUFACTUR- ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012													
JANUARY	137,919.4	35,324.8	106,812.5	296,807.8	116,945.8	277,304.7	268,525.2	119,278.5	515,754.9	21,989.9	431,208.6	14,582.8	2,342,454.9
FEBRUARY	132,404.53	36,283.33	110,794.26	341,462.75	99,165.46	288,834.34	264,450.53	104,923.38	577,378.61	22,873.9	467,084.94	14,234.06	2,459,890.1
MARCH	121,233.1	38,555.4	124,038.5	348,687.2	93,320.0	263,552.7	276,941.5	76,084.4	629,624.3	24,984.1	468,608.5	14,756.2	2,480,386.1
APRIL	127,168.8	39,606.6	115,033.7	331,306.5	83,707.8	289,829.1	276,208.7	75,855.9	644,979.8	24,822.5	465,129	14,829.3	2,488,477.6
MAY	124,277.7	43,333.7	142,130.1	370,561.1	93,500.0	249,454.2	299,116.6	86,314.7	648,511.1	28,279.3	516,523.0	16,891.5	2,618,892.9
JUNE	84,589.8	51,354.0	132,428.7	351,179.8	98,785.6	375,613.6	214,696.7	76,370.1	727,955.7	36,208.4	456,454.4	18,727.6	2,624,564.4
JULY	106,470.8	47,401.0	131,489.0	345,026.3	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	610,758.4	290,072.8	87,143.0	594,397.7	38,345.5	523,913.8	141,404.6	3,077,542.7
APRIL	98,671.0	49,093.8	152,390.8	350,269.2	166,578.5	545,118.2	311,310.8	105,766.9	638,341.8	39,837.1	533,691.3	99,053.9	3,090,123.4
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	41,996.5	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	46,578.5	417,762.6	93,772.1	3,077,894.4
SEPTEMBER	100,028.3	57,039.8	145,625.5	380,781.4	207,379.2	612,131.5	408,359.1	103,872.8	795,047.6	46,982.9	435,912.4	90,265.8	3,383,466.5
OCTOBER	94,346.3	52,722.4	141,401.4	338,625.9	223,223.8	754,145.4	339,305.6	99,583.3	754,116.1	41,527.2	440,197.9	97,771.1	3,376,965.4
NOVEMBER	114,178.7	47,740.9	128,399.3	312,639.2	241,628.8	741,885.4	283,426.0	80,507.6	727,492.5	42,901.0	458,479.9	89,292.5	3,268,571.8
DECEMBER	113,914.2	51,981.7	142,938.1	342,785.1	213,125.2	755,299.4	327,658.1	83,103.1	762,884.4	41,827.9	432,436.3	61,038.7	3,328,992.1
2014													
JANUARY	130,154.6	53,292.9	146,876.1	353,793.8	259,569.6	731,703.3	304,033.2	93,776.7	770,435.4	40,085.9	485,573.1	60,897.7	3,430,192.5

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	CONDOMINIUMS	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	158,050.3	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	1,699.6	174,107.7	60,405.7	18,484.7	35,828.3	188,441.9	4,251.7	203,879.7	27,745.0	751,949.6
DECEMBER	12,164.3	5,900.3	14,197.9	3,080.8	173,009.4	60,501.2	17,631.4	137,537.4	198,977.5	2,664.8	79,504.3	32,534.7	737,703.9
2013													
JANUARY	11,723.2	6,581.0	10,921.0	751.4	180,889.6	64,042.8	16,845.3	28,513.2	215,563.4	2,547.7	113,832.1	34,578.4	686,789.2
FEBRUARY	10,020.1	7,034.4	11,383.1	1,419.4	196,108.5	51,751.6	16,973.1	28,365.1	187,610.2	6,432.7	70,211.6	34,798.8	622,108.3
MARCH	58,914.7	8,588.1	7,605.8	1,590.7	142,308.7	90,728.3	28,015.0	25,273.9	185,705.5	1,965.0	164,230.8	29,295.2	744,221.5
APRIL	31,659.0	5,702.7	18,835.7	1,538.1	177,040.5	97,838.1	22,611.8	26,006.2	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	1,553.8	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
SEPTEMBER	40,766.9	9,757.2	17,595.4	10,209.6	157,646.1	87,504.2	20,864.5	12,886.3	173,696.6	1,527.2	125,919.4	29,482.7	687,456.0
OCTOBER	43,179.4	7,366.8	2,258.4	11,060.8	118,559.1	159,315.4	45,674.2	11,973.6	164,560.7	7,44.6	98,580.9	29,513.7	692,787.6
NOVEMBER	24,169.8	8,708.3	2,551.4	12,523.2	165,553.2	155,945.5	43,847.5	13,222.0	132,189.4	552.7	138,372.4	29,491.4	727,126.8
DECEMBER	8,574.8	9,071.2	2,371.6	8,068.6	169,324.2	150,460.6	39,469.1	90,808.8	155,859.5	944.4	104,850.7	29,324.4	769,127.9
2014													
JANUARY	15,879.0	8,509.2	1,960.3	9,793.9	125,257.8	76,835.2	39,381.2	27,399.4	62,806.6	1,704.9	63,106.3	3,976.3	436,610.0

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	1198	1382	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
 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						
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
Sep	6.00-35.00	14.03	9.37	15.00-22.50	18.31	16.94
Oct	6.00-35.00	13.95	9.25	15.00-23.00	18.67	17.66
Nov	6.00-35.00	14.18	9.40	15.00-23.00	18.84	17.72
Dec	6.00-35.00	14.13	9.35	15.00-23.00	18.84	17.76
2014						
Jan	6.00-35.00	14.09	9.30	15.00-23.00	18.88	17.74

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
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
SEPTEMBER	0.15-8.00	3.00-20.00	11.00-12.00
OCTOBER	0.15--8.00	3.00-20.00	11.00-12.00
NOVEMBER	0.15--8.00	3.00-20.00	11.00-12.00
DECEMBER	0.15--8.00	3.00-20.00	11.00-12.00
2014			
JANUARY	0.15--8.00	3.00-20.00	11.00-12.00

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

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

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

	NON-FOOD INFLATION											FOOD INFLATION	ALL ITEMS	
	ALCO-HOLIC BEVERAGES	CLOTHING	HISING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD		FOOD & NON ALCO-HOLIC 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														
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
SEPTEMBER	0.02	0.04	0.39	0.11	-0.22	0.15	-0.01	-0.07	0.01	0.19	0.42	0.17	-0.18	0.05
OCTOBER	1.21	0.00	-0.01	-0.36	0.06	-0.32	-0.07	-0.15	0.02	-0.08	-0.20	-0.04	0.04	-0.01
NOVEMBER	0.38	-0.19	-0.01	-0.37	0.10	-0.13	-0.01	-0.13	5.57	1.08	-0.27	0.43	-0.60	0.09
DECEMBER	0.14	-0.01	0.37	-0.29	0.12	0.27	0.05	-0.22	0.00	0.00	-0.46	0.08	-0.41	-0.08
2014														
JANUARY	0.20	-0.07	0.00	0.01	-0.23	0.01	0.00	-0.07	0.02	0.16	-0.09	0.00	0.44	0.14

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		
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON-FOOD	FOOD & NON-ALCOHOLIC BEVERAGES	ITEMS
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
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
SEPTEMBER	4.36	0.61	3.70	-0.37	2.10	5.06	-13.66	-1.01	5.74	1.23	0.93	1.45	-0.32	0.86
OCTOBER	5.23	0.25	2.96	-0.70	2.21	1.40	-13.76	-0.73	9.05	0.83	-0.20	1.25	-0.74	0.59
NOVEMBER	5.94	-0.07	3.51	-1.03	2.42	-7.04	-13.83	-0.92	11.19	2.06	-0.35	1.58	-1.51	0.54
DECEMBER	4.26	0.09	3.63	-1.08	2.11	1.61	-13.99	-1.03	11.29	2.03	-0.87	1.61	-2.20	0.33
2014														
JANUARY	5.03	0.03	3.63	-1.07	1.87	1.62	-14.00	-1.12	11.30	2.18	-0.43	1.67	-2.08	0.41

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					
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
SEPTEMBER	10.10	8.58	97.92	1.35	1.62
OCTOBER	9.95	8.50	98.28	1.37	1.60
NOVEMBER	10.19	8.64	102.33	1.36	1.64
DECEMBER	10.43	8.72	105.02	1.38	1.65
2014					
JANUARY	11.21	9.09	102.47	1.35	1.65

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ Millions

End of	Liquid Assets						Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets	
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Securities									
					Trade Bills	Treasury Bills								Agric PEs
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	266.5	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
Sep	334.1	336.0	178.0	327.8	226.3	111.5	6.0	1,519.7	26.9	2,773.3	298.8	234.7	386.4	5,239.8
Oct	379.4	387.5	137.1	219.7	260.9	99.4	5.0	1,489.0	17.3	2,809.1	316.7	257.3	371.5	5,260.9
Nov	333.3	312.7	160.2	197.1	261.1	108.6	6.5	1,379.5	26.6	2,789.7	291.3	235.4	369.8	5,092.3
Dec	354.8	367.8	135.5	287.3	199.9	118.0	6.6	1,469.9	28.4	2,799.5	490.8	259.5	347.6	5,395.7
2014														
Jan	356.9	395.3	134.1	253.1	153.0	119.2	5.4	1,417.0	27.9	2,866.4	516.1	362.2	353.9	5,543.5

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
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
Sep	2,082.1	899.3	294.5	3,275.8	674.6	0.0	74.0	708.8	298.8	207.7	5,239.8	3,275.8
Oct	2,125.9	880.0	349.3	3,355.2	611.4	0.0	68.5	703.0	316.7	206.0	5,260.9	3,355.2
Nov	1,953.4	861.2	371.6	3,186.2	627.8	0.0	75.8	689.7	291.3	221.6	5,092.3	3,186.2
Dec	1,980.4	813.6	517.1	3,311.1	614.0	0.0	65.0	730.9	490.8	184.0	5,395.7	3,311.1
2014												
Jan	2,153.6	802.7	403.5	3,359.8	661.3	0.0	55.9	592.9	516.1	357.5	5,543.5	3,359.8

TABLE 8.1 : ACCEPTING HOUSES - ASSETS
US\$ Millions

	Liquid Assets						Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
	End of	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills							
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
Sep	1.2	0.8	0.0	0.3	3.4	0.0	5.7	0.0	233.7	35.8	46.6	38.6	360.4
Oct	0.9	0.5	0.4	0.6	2.5	0.0	4.8	0.0	234.8	35.6	41.3	38.7	355.2
Nov	0.4	0.6	0.1	0.2	2.5	0.0	3.9	0.0	231.9	35.5	39.6	38.3	349.2
Dec	1.1	0.5	0.1	0.4	2.5	0.0	4.6	0.0	232.7	35.5	29.2	40.5	342.5
2014													
Jan	0.1	0.5	0.0	0.2	1.8	0.0	2.6	0.0	81.3	10.0	23.5	34.7	152.1

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					
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
Sep	111.2	82.6	19.0	212.8	47.9	0.0	1.2	-114.9	35.8	177.8	360.4	212.8
Oct	112.5	80.4	14.9	207.8	48.3	0.0	1.2	-114.3	35.6	176.7	355.2	207.8
Nov	122.6	59.7	20.0	202.3	48.2	0.0	1.2	-118.2	35.5	180.2	349.2	202.3
Dec	134.5	56.4	6.9	197.8	48.9	0.0	1.2	-127.6	35.5	186.7	342.5	197.8
2014												
Jan	36.8	57.7	5.7	100.1	11.7	0.0	0.0	0.7	10.0	29.6	152.1	100.1

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						
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
Sep	36.4	204.9	0.0	20.0	261.3	353.4	122.7	52.2	124.6	914.2
Oct	39.3	186.8	0.0	20.0	246.1	358.4	128.2	51.8	122.4	906.9
Nov	39.7	163.1	0.0	40.0	242.8	361.6	135.8	43.6	122.9	906.7
Dec	34.8	158.8	0.0	40.0	233.6	381.5	127.7	55.2	123.0	920.9
2014										
Jan	30.9	147.5	0.2	40.0	218.6	384.5	136.4	64.4	125.3	929.1

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				
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
Sep	336.1	246.9	583.0	209.2	122.0	914.2	583.0
Oct	310.9	264.9	575.8	212.0	119.4	907.2	575.8
Nov	328.9	244.3	573.1	214.8	118.8	906.7	573.1
Dec	370.3	197.3	567.6	219.6	133.9	921.0	567.6
2014							
Jan	313.9	253.1	567.0	225.9	136.2	929.1	567.0

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2012			
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
Sep	200.05	49.90	5,157.20
Oct	209.74	52.68	5,407.42
Nov	213.04	47.02	5,482.03
Dec	202.12	45.79	5,203.13
2014			
Jan	189.45	35.40	4,882.11

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
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
September	1,193.8	101.6	69.8	583.0	1,948.2
October	1,229.3	95.2	69.3	575.8	1,969.7
November	1,232.8	79.7	73.4	573.1	1,959.0
December	1,330.7	63.3	72.7	567.6	2,034.3
2014					
January	1,206.2	63.3	70.1	567.0	1,906.7

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
2013						
January	1,235.5	1,035.2	200.3	36.2	66.0	-29.8
February	1,244.9	1,025.4	219.5	26.9	67.3	-40.4
March	1,277.6	1,016.2	261.4	8.9	65.8	-57.0
April	1,491.7	1,050.1	441.6	23.4	68.5	-45.1
May	1,480.8	1,037.7	443.1	27.3	70.1	-42.8
June	1,425.8	969.7	456.0	24.1	66.9	-42.8
July	1,429.9	964.9	465.1	11.6	66.3	-54.7
August	1,285.0	945.0	340.0	7.4	64.6	-57.2
September	1,519.7	982.7	536.9	5.7	63.8	-58.1
October	1,489.0	1,006.6	482.5	4.8	62.3	-57.5
November	1,379.5	955.9	423.7	3.9	60.7	-56.8
December	1,469.9	993.3	476.6	4.6	59.3	-54.7
2013						
January	1,417.0	1,007.9	409.0	2.6	30.0	-27.4

1/ With effect from May 2012, the prescribed liquid asset ratio was reviewed to 30% 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
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
Sep	3,409.17	13.34	120.41	190.44	173.13	142.32
Oct	3,641.98	13.75	121.55	206.51	201.51	156.26
Nov	3,134.35	11.40	102.19	229.52	222.18	57.34
Dec	3,438.08	4.04	130.15	265.80	268.94	68.58
Annual Total	41,797.24	136.91	1,450.48	2,382.07	2,091.02	1,361.84
2014						
Jan	3,093.01	5.24	102.26	233.10	228.25	68.31

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

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
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
Sep	201.22	33.17	1,003.98	799.62	8,701.56	44.48
Oct	212.66	35.69	1,073.88	873.19	9,769.81	48.59
Nov	186.64	31.74	904.27	927.93	14,753.35	24.04
Dec	180.80	11.82	1,033.73	1,042.32	12,273.02	23.56
Annual Total	2,291.82	367.02	12,011.07	9,631.50	119,144.68	447.44
2014						
Jan	182.48	29.41	973.79	815.89	11,141.19	24.19