



MONTHLY ECONOMIC REVIEW

MARCH 2012

INSIDE THIS ISSUE:

Selected Economic Indicators 2

Stock Market Developments 3

Monetary Developments 4

Inflation 5

National Payments System 6

Statistical Tables 8

SELECTED ECONOMIC INDICATORS

	2012 February	2012 March
Z.S.E. Mining Index*	95.39	85.01
Z.S.E. Industrial Index*	146.03	136.76
Money Supply (Total Bank Deposits) (US\$)**	3.38 billion	3.44 billion
Money Supply (M3) Annual Growth**	37.40%	33.37%
Yearly Inflation***	4.3%	4.0%

Sources:

* ZSE

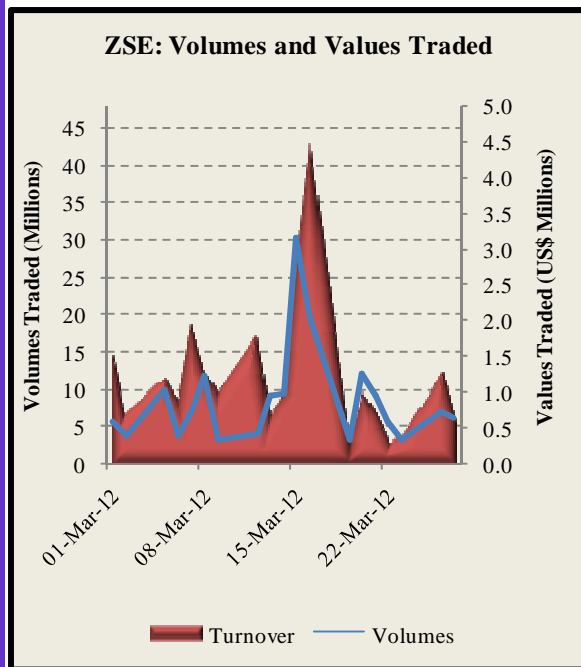
** Reserve Bank of Zimbabwe

***ZIMSTATS

ZIMBABWE STOCK MARKET DEVELOPMENTS

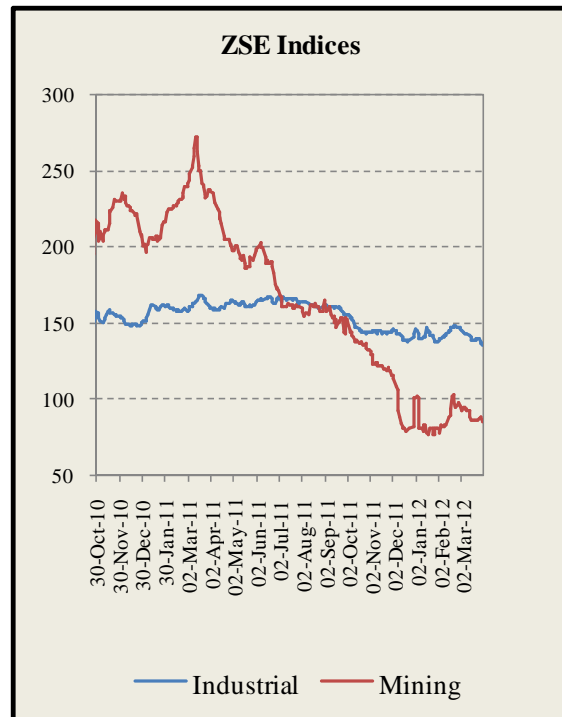
Trading on the Zimbabwe Stock Exchange (ZSE) remained subdued during the month of March 2012, partly due to persistent liquidity challenges prevailing in the economy.

The volume of shares traded during the month under review totaled 190.4 million, a decline of 15.4% from 225.2 million shares traded in February 2012. On a yearly basis,



volumes traded declined by 45%, from 346.2 million shares in March 2011, to 190.4 million shares in March 2012.

Market turnover, however, recorded a monthly increase of 3.8%, from US\$31 million in February 2012 to US\$32.2 million in March 2012. The increase partially



reflected trading largely dominated by blue chip counters. On a year-on-year basis, market turnover declined by 10.4%, from US\$35.9 million in March 2011 to US\$32.2 million in March 2012.

On a month on month basis, the mining index declined from 95.39 points to 85.01 points (10.9%); and the industrial index from 146.03 points to 136.76 points (6.3%).

The mining index registered a year on year decrease of 152.17 points (64.2%), from 237.18 points in March 2011 to 85.01 points in March 2012. Similarly, the industrial index recorded an annual loss of 14.9%, from 160.65 points in March 2011 to 136.76 points in March 2012.

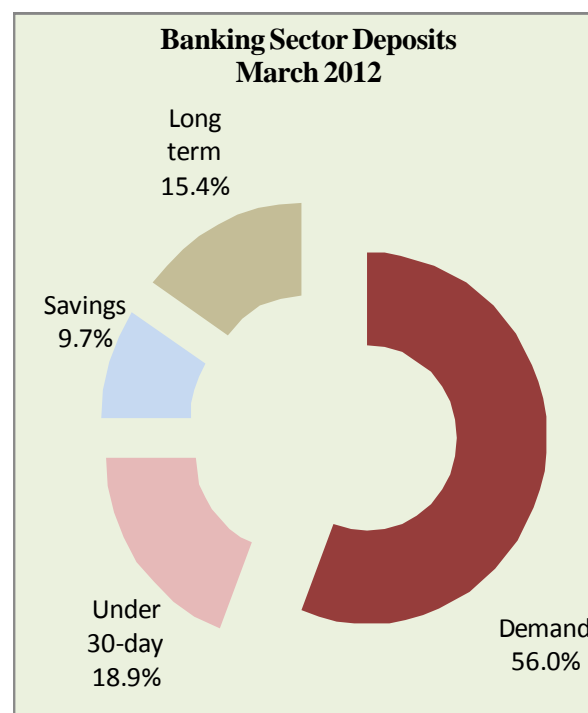
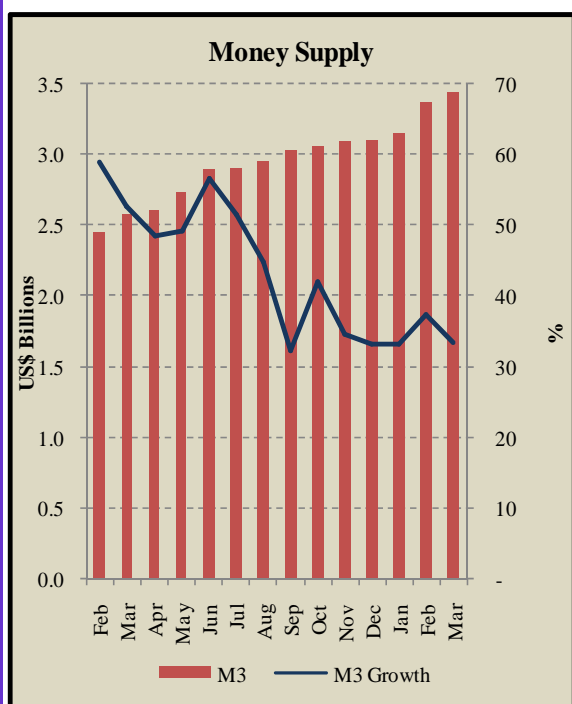
Total market capitalization declined by 6.5%, from US\$3.7 billion in February 2012

to US\$3.5 billion in March 2012. On an annual basis, market capitalization also registered a decline of 16.8%, from US\$4.2 billion in March 2011 to US\$3.6 billion in March 2012.

Domestic credit grew by 48.9% to US\$3 002.2 million in March 2012, from US\$2 016.6 million in the same period in 2011. This was 1.3 percentage points higher than the February 2012 annual growth of 47.6%.

MONETARY DEVELOPMENTS

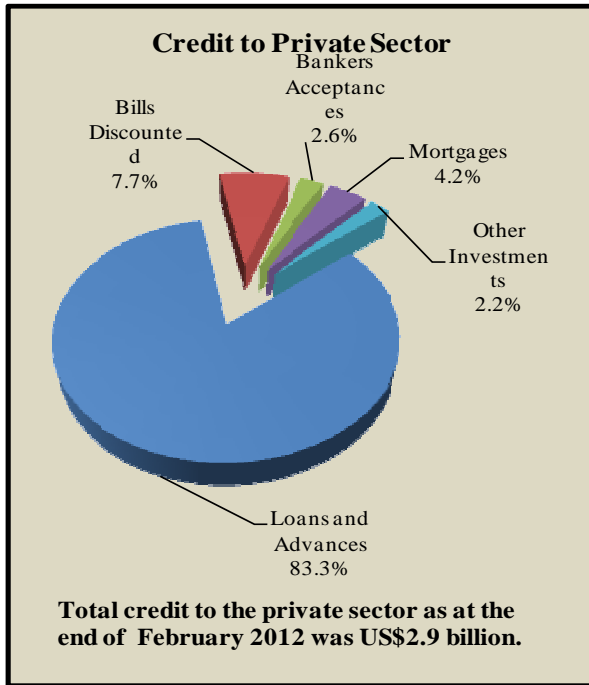
Broad money grew by US\$860.4 million (33.4%), from US\$2 578.2 million in March 2011 to US\$3 438.6 million in March 2012. The growth in broad money was largely driven by increases across all classes of



deposits as follows: long term, 104.9%; demand, 29.3%; short term, 21%; and savings deposits, 13.8%.

Outstanding credit to the private sector amounted to US\$2 882.6 million in March 2012, an increase of 3.8% from US\$2 776.2 million recorded in February 2012. The growth in credit to the private sector was underpinned by a 45.7% annual rise in loans and advances.

Classified by category, credit to the private sector was in the form of loans and advances, 83.3%; bills discounted, 7.7%; mortgages, 4.2%; and other investments, 2.2%.



Credit to the private sector continued to be largely short-term in nature and skewed towards financing recurrent expenditures.

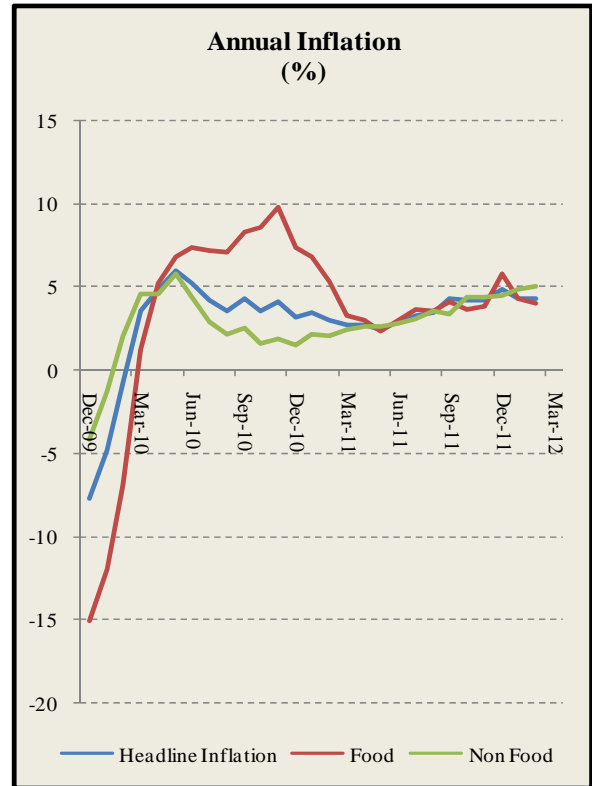
INFLATION DEVELOPMENTS

Annual Inflation

The annual headline inflation for March 2012 declined by 0.3 percentage points to 4.0%, from the February 2012 rate of 4.3%. This followed increases in both food and non food inflation.

Annual food inflation accelerated by 0.19 percentage points from 5.01% in February 2012 to 5.20% in March 2012. Non-food inflation eased by 0.19 percentage points to 3.44% in March 2012.

The increase in annual food inflation was largely driven by increases in meat, vegetables, fruits, sugar, jam honey and confectionary, fish and oil.



Increases in communication, housing, water, electricity, gas and other fuels as well as hotels and restaurants contributed to the rise in annual non-food inflation.

Month-on-Month Inflation

Month-on-month inflation eased to 0.43% in March 2012, losing 0.06 percentage points on the February 2012 rate of 0.49%. Month

on month increases were recorded for both food and non food inflation.

Monthly food inflation gained 0.39 percentage points to end the month at 0.80%, following increases in vegetables, fruits, fish, coffee, tea and cocoa.

Monthly non-food inflation stood at 0.26% in March 2012, losing 0.22 percentage points on the February 2012 rate of 0.48%. The increase in monthly non-food inflation was largely driven by increases in education, water, electricity and gas, miscellaneous goods and services categories.

Notable in the education category was the inclusion of fees for primary and secondary schools, which were previously not included in the education consumer price index.

In the housing, water, electricity, gas and other fuels category, rent inflation stood at 12.26% in March 2012, partly explaining the increase in this category.

Inflation Outlook

The firming of quarterly annualized inflation from 4.7% in February 2012 to 5.7% in March 2012, points to a short term increase in underlying inflationary pressures in the economy.

In the medium to long term, inflation developments in the economy will continue to be influenced by developments in the US\$/rand exchange rate, international oil

prices, world food prices as well as the pricing of utilities in the domestic economy.

The slowdown in economic performance in China, the Eurozone and United states of America is expected to lead to a decline in international oil prices, due to suppressed demand for oil on the global market.

The South African rand which was firming since the beginning of 2012, is weakening on account of the persistence of the Eurozone crisis and slower economic growth in China. The weakening of the rand is expected to reduce imported inflation pressure in the Zimbabwean economy.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

During the month of March 2012, transactional activities in both large value and retail payment streams remained relatively stable.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value and volume of transactions processed through the RTGS system increased from US\$2.9 billion and 170 000 in February 2012 to US\$3.2 billion and 188 000 in March 2012. This represented an increase of 11% in both value and volume of transactions.

Card Systems

The total value of card based transactions increased by 14.1%, from US\$137.1 million in February 2012, to US\$156.4 million in March 2012. Of the card payments, 70.8% were processed through ATMs, whilst 29.2% were processed through Point of Sale machines.

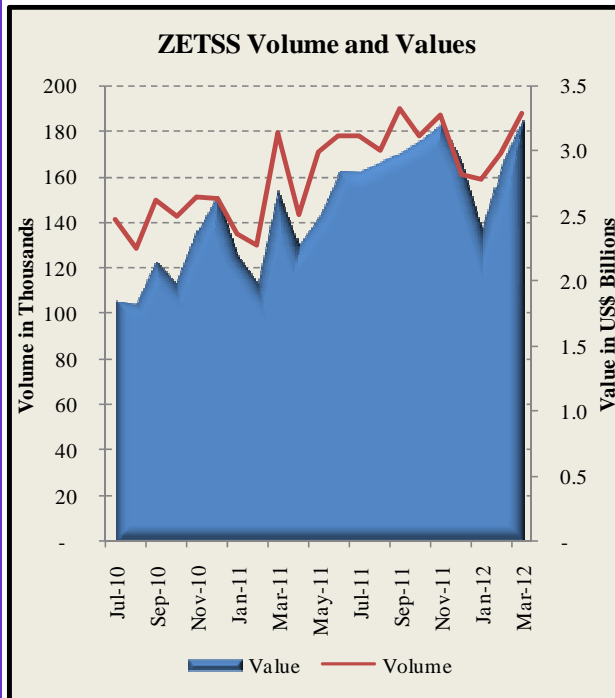
Mobile and Internet Based Transactions

The total value of mobile and internet based transactions increased by 34.8%, to US\$104.1 million in March 2012, from US\$77.2 million in February 2012. Internet transactions accounted for 93.1% of the total.

Cheques

The total value of cheque transactions rose by 11.5%, from US\$6.1 million in February 2012 to US\$6.8 million in March 2012.

Reserve Bank of Zimbabwe April 2012



STATISTICAL TABLES

CONTENTS

Table	Page
1. Monetary Statistics	
1.1 Monetary Aggregates	10
1.2 Broad Money Survey	11
1.3 Analysis of Monthly Changes in Money Supply	12
1.4 Analysis of Yearly Changes in Money Supply	13
2. Sectoral Analysis of Bank Loans and Advances and Deposits	
2.1 Sectoral Analysis of Commercial Banks Loans and Advances	14
2.2 Sectoral Analysis of Merchant Banks Loans and Advances	15
2.3 Sectoral Analysis of Merchant Acceptances	16
2.4 Sectoral Analysis of Commercial Banks Deposits	17
2.5 Sectoral Analysis of Merchant Banks Deposits	18
3. External Statistics	
3.1 Total External Debt Outstanding by Debtor	19
4. Interest Rates	
4.1 Lending Rates	20
4.2 Banks Deposit Rates	21
5. Inflation	
5.1 Monthly Inflation	22
5.2 Yearly Inflation	23
6. Exchange Rates	24

STATISTICAL TABLES

CONTENTS

Table	Page
7. Commercial Banks	
7.1 Assets	25
7.2 Liabilities	26
8. Accepting Houses	
8.1 Assets	27
8.2 Liabilities	28
9. Building Societies	
9.1 Assets	29
9.2 Liabilities	30
10. Zimbabwe Stock Exchange Statistics	31
11. Savings with Financial Institutions	32
12. Analysis of Liquid Assets of Monetary Banks	33
13. ZETSS, Cheques and Cards Activity	34

TABLE I.1 : MONETARY AGGREGATES
US\$ Thousands

	2011												2012	
	March	April	May	June	July	August	September	October	November	December	January	February	March	
RRZ Demand Deposits	147.2	140.5	146.9	147.9	153.9	150.9	120.6	94.7	79.7	80.5	82.4	84.37	83.05	
Comm. Banks Dem. Deposits	1404688.0	1421,349.7	1,490,266.9	1,566,927.5	1,555,523.2	1,678,077.8	1,671,826.9	1,654,304.4	1,540,564.1	1,738,095.6	1,736,975.1	1,892,187.10	1,855,658.55	
Merchant Banks Dem. Deposits	84758.2	92,688.21	88,058.3	134,687.5	140,348.6	128,766.2	144,471.8	143,599.3	153,442.6	106,850.7	134,666.8	120,552.26	70,044.35	
Total Demand	1,489,933.4	1,513,771.7	1,578,452.1	1,701,762.9	1,696,025.7	1,806,529.3	1,816,419.3	1,797,998.4	1,701,086.4	1,845,026.8	1,871,724.3	2,012,823.82	1,925,785.95	
Comm. Banks Savings Deposits	182,716.6	198,720.3	201,900.6	226,110.9	133,583.5	144,833.0	132,256.9	135,383.7	150,316.6	150,648.2	163,326.5	163,972.91	154,142.31	
Building Soc. Savings Deposits	77,758.6	80,383.0	88,016.6	88,293.7	94,291.4	99,584.9	97,196.6	101,911.7	108,006.3	123,801.5	112,516.1	128,590.73	131,005.74	
P O S B Savings Deposits	33,023.6	36,147.38	35,028.2	36,810.2	32,793.3	41,736.4	40,359.0	40,599.8	41,735.3	44,220.9	42,908.3	49,031.28	48,916.45	
Comm. Banks U-30 Day Deposits	415,745.6	417,650.3	446,003.2	482,822.1	619,940.3	502,213.5	484,786.4	555,685.8	626,750.2	505,981.7	538,863.0	568,582.51	471,171.87	
Merchant Banks U-30 Day Deposits	111,505.0	105,887.8	106,394.4	45,968.2	48,661.1	46,812.4	56,376.2	80,345.0	78,890.0	65,287.0	68,470.8	77,452.04	126,730.78	
Building Soc. U-30 Day Deposits	9,286.4	9,477.4	7,440.8	36,309.3	52,435.7	50,347.2	52,252.0	52,369.0	50,491.80	62,893.7	88,789.0	81,322.64	51,099.95	
Total Savings and Short term	830,055.7	848,466.1	884,783.7	916,314.4	981,705.3	885,529.3	863,227.0	966,295.0	1,058,190.2	952,533.0	1,014,873.7	1,068,952.11	983,065.10	
Comm. Banks O-30 Day Deposits	1110,003.0	89,097.2	104,091.1	144,980.7	104,668.8	111,502.3	184,665.9	153,986.7	175,081.60	131,736.8	112,111.1	126,660.47	314,416.21	
Merchant Banks O-30 Day Deposits	42,247.4	40,472.5	43,665.6	40,523.3	36,912.1	45,595.2	48,322.8	18,182.7	10,706.10	52,440.1	32,665.0	35,722.36	47,602.11	
Building Soc. O-30 Day Deposits	83,028.3	85,018.8	102,478.4	77,392.2	68,057.3	80,622.7	93,194.8	92,971.2	123,945.90	100,654.2	94,158.8	115,296.24	152,205.53	
Building Soc. Class C Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00	0.00	
Building Soc. Other Share Deposits	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.56	10,141.56	
P O S B Time Deposits	13,131.0	14,033.0	10,036.8	8,698.3	9,691.8	12,141.8	13,319.7	13,634.3	11,424.3	7,869.0	9,351.0	7,971.17	5,404.07	
Total Long term	258,551.3	238,763.1	270,413.4	281,646.1	229,271.60	259,913.6	349,644.8	289,916.5	331,299.5	302,841.7	258,426.4	295,791.79	529,762.47	
Grand Total	2,578,180.4	2,601,416.5	2,733,649.2	2,999,723.4	2,907,002.5	2,952,437.8	3,029,291.1	3,053,299.9	3,088,576.1	3,100,401.5	3,145,024.4	3,377,567.73	3,438,618.52	

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2011												2012		
	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH		
NET FOREIGN ASSETS	-250,732.8	-303,533.9	-268,419.5	-172,277.6	-276,413.5	-268,877.7	-316,261.2	-317,629.5	-321,069.0	-296,486.9	-274,625.6	-69,906.6	-358,613.1		
Assets	1,049,743.8	986,312.7	1,010,937.1	1,137,783.1	1,053,033.6	1,006,639.5	1,024,031.4	1,046,293.2	1,026,592.7	1,055,987.4	1,094,457.0	1,310,340.3	1,016,963.8		
Reserve Bank (RBZ)	444,347.1	426,501.7	435,594.5	535,032.6	490,677.0	470,866.6	436,254.0	437,136.3	420,241.8	414,138.9	430,784.0	550,967.2	487,204.7		
Deposit Money Banks (DMBS)	595,018.5	552,635.1	572,556.6	588,755.1	548,912.7	574,487.1	575,049.7	595,404.4	582,294.1	621,827.2	641,648.3	736,966.6	508,239.4		
Other Banking Institutions (OBIs) ¹	10,378.2	7,175.8	2,786.0	13,975.4	13,443.9	15,285.8	12,277.7	13,704.5	24,056.7	20,021.3	22,024.8	22,406.5	21,519.7		
Liabilities ^{1,2}	-1,300,476.6	-1,289,866.6	-1,279,336.7	-1,310,360.8	-1,329,447.1	-1,329,017.2	-1,340,292.6	-1,363,924.7	-1,347,661.6	-1,352,474.9	-1,369,082.6	-1,380,246.9	-1,375,576.8		
RBZ	1,168,558.3	1,172,646.2	1,166,619.3	1,168,244.7	1,170,568.5	1,171,675.6	1,171,381.3	1,181,016.5	1,168,130.9	1,152,009.8	1,158,179.0	1,161,635.7	1,158,462.9		
DMBS	131,918.3	117,220.4	112,737.4	141,616.1	138,831.1	137,130.4	143,704.7	157,537.6	154,002.1	174,712.4	189,236.1	197,813.2	196,138.8		
OBIs	0.0	0.0	0.0	0.0	20,047.5	20,211.1	25,206.6	25,370.2	25,528.6	25,692.2	21,667.5	20,798.1	20,975.1		
NET DOMESTIC ASSETS	2,838,913.2	2,904,970.4	3,002,068.8	3,072,300.9	3,183,416.0	3,220,815.6	3,348,552.3	3,370,539.4	3,409,645.0	3,306,588.3	3,419,650.0	3,447,474.3	3,797,231.6		
DOMESTIC CREDIT	2,016,613.3	2,120,558.1	2,247,940.1	2,385,307.0	2,497,781.3	2,574,659.9	2,667,458.4	2,706,594.1	2,747,792.7	2,798,126.8	2,790,978.5	2,818,438.6	3,002,168.0		
Claims on Government (oe1)	-2,285.8	-2,474.7	-1,910.0	-1,834.6	-2,470.9	-2,035.9	-1,631.2	-1,902.9	-1,627.7	-1,834.8	-1,878.6	-1,736.0	89,582.8		
RBZ	-2,491.0	-2,474.7	-1,910.0	-1,834.6	-2,470.9	-2,035.9	-1,631.2	-1,902.9	-1,627.7	-1,834.8	-1,878.6	-1,736.0	-1,761.7		
DMBS	205.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91,344.5		
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 Public Enterprises	25,774.9	26,420.3	29,468.7	39,790.9	44,315.4	42,010.0	49,240.2	49,591.6	42,037.4	44,924.5	44,703.2	44,043.5	29,969.4		
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	25,774.9	26,420.3	29,468.7	39,790.9	44,315.4	42,010.0	49,240.2	49,591.6	42,037.4	44,924.5	44,703.2	44,043.5	29,969.4		
Agri-PPES	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	25,774.9	26,420.3	29,468.7	39,790.9	44,315.4	42,010.0	49,240.2	49,591.6	42,037.4	44,924.5	44,703.2	44,043.5	29,969.4		
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Claims on Private Sector	1,993,124.0	2,096,612.5	2,220,381.4	2,347,350.8	2,455,936.8	2,534,085.7	2,619,849.3	2,659,205.4	2,707,383.0	2,755,037.2	2,748,153.9	2,776,151.1	2,882,615.8		
RBZ	37,038.6	36,111.7	36,311.3	40,445.5	38,112.3	39,559.5	52,007.4	51,599.3	45,497.0	44,539.3	46,802.9	48,403.2	47,708.0		
DMBS	01,779,323.2	1,864,607.3	1,967,953.3	2,079,178.8	2,181,401.0	2,226,448.4	2,280,597.8	2,316,489.4	2,341,744.4	2,377,457.1	2,365,503.1	2,377,837.4	2,484,151.4		
OBIs	176,762.2	195,893.6	216,116.2	227,726.5	226,408.5	26,087.8	287,248.1	291,206.7	320,141.6	333,040.7	335,848.0	349,910.5	330,756.4		
OTHER ITEMS (NET)	812,300.0	784,412.3	754,128.7	688,993.9	685,634.7	646,755.7	678,993.9	665,945.3	661,852.3	598,761.5	628,671.5	629,055.7	795,063.6		
BROAD MONEY (M3)	2,578,180.4	2,601,416.5	2,733,649.2	2,899,723.3	2,907,002.5	2,952,637.8	3,029,291.1	3,053,209.9	3,088,576.0	3,100,401.4	3,145,024.4	3,377,567.7	3,438,618.5		

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

	2011												2012		
	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH		
NET FOREIGN ASSETS	-30,794.4	-52,821.1	35,134.4	95,841.9	-103,835.8	80,357.7	-47,883.5	-1,368.3	-3,439.4	24,582.0	21,861.4	204,719.0	-288,706.5		
Assets															
Reserve Bank (RBZ)	-32,447.6	-17,845.4	9,092.8	99,458.1	-44,375.7	-1,9810.4	-34,612.6	22,263.4	-19,702.5	29,394.7	38,469.6	215,883.3	-293,376.6		
Deposit Money Banks (DMBs)	3,187.4	-42,383.3	19,921.5	16,198.4	-39,842.4	2,557.4	562.6	20,354.7	-13,110.2	-6,102.9	19,821.0	120,183.2	-63,762.5		
Other Banking Institutions (OBIs) ^{1/}	650.9	-3,202.4	-4,389.8	11,189.4	-531.5	1,841.9	-2,558.1	976.8	10,352.2	-4,035.4	2,003.5	381.8	-886.8		
Liabilities ^{2/}															
RBZ	-2,185.1	10,610.0	10,909.9	-31,004.1	-19,968.3	4,299.9	-11,275.4	-23,632.1	16,263.1	-4,812.7	-16,608.2	-11,164.3	4,670.1		
DMBs	4,786.0	4,087.9	-6,026.9	2,125.4	1,823.8	1,107.1	-294.4	9,635.6	-12,886.0	-16,061.2	6,109.3	3,456.6	-3,172.8		
OBIs	-2,600.9	-14,697.9	-4,483.0	28,878.7	-2,785.0	-17,006.6	6,574.3	13,832.9	-3,535.5	20,710.3	14,523.7	8,577.1	-1,674.4		
Other	0.0	0.0	0.0	0.0	20,047.5	163.6	4,995.5	163.6	158.3	163.6	-4,024.7	-869.4	177.0		
NET DOMESTIC ASSETS ^{3/}	150,850.0	75,057.3	97,098.3	70,232.2	111,115.1	37,399.5	124,736.7	25,287.1	38,805.6	-12,756.7	22,761.7	27,824.3	349,757.3		
DOMESTIC CREDIT	106,900.9	103,945.0	127,382.0	137,366.9	112,474.2	76,278.6	93,399.5	39,435.7	40,898.6	50,334.2	-7,148.3	27,460.1	183,729.4		
Claims on Government (net)	-47.1	-188.9	564.6	75.4	-636.3	435.0	404.7	-271.8	275.3	-207.2	-43.8	122.6	91,338.8		
RBZ	42.0	16.3	564.6	75.4	-636.3	435.0	404.7	-271.8	275.3	-207.2	-43.8	123.6	-6.7		
DMBs	-89.1	-205.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	91,345.5		
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 Public Enterprises	2,160.7	645.3	3,048.4	10,322.2	4,524.5	-2,305.4	7,230.2	351.4	-7,554.3	2,887.1	-221.2	-659.7	-14,074.1		
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
DMBs	2,160.8	645.3	3,048.4	10,322.2	4,524.5	-2,305.4	7,230.2	351.4	-7,554.3	2,887.1	-221.2	-659.7	-14,074.1		
OBIs	-2,338.3	-2,339.3	-2,339.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0		
Claims on Private Sector	4,499.1	2,984.6	3,300.7	10,322.2	4,524.5	-2,305.4	7,230.2	351.4	-7,554.3	2,887.1	-221.2	-659.7	-14,073.1		
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		
Other	104,787.3	103,488.6	123,768.9	126,969.3	108,586.0	78,148.9	85,764.6	39,356.1	48,177.6	47,654.3	-6,883.3	27,997.2	106,464.7		
RBZ	1,385.4	-926.9	200.2	4,133.6	-2,318.2	1,432.2	12,444.9	-494.1	-6,012.3	-957.7	2,263.5	1,600.3	-695.2		
DMBs	79,893.4	85,284.1	103,346.1	111,225.4	102,222.2	45,047.4	54,149.4	35,891.6	25,235.0	35,712.8	-11,954.1	12,334.3	106,314.0		
OBIs	23,508.4	19,131.3	20,222.6	11,610.3	8,682.0	31,669.4	19,170.3	3,958.6	28,934.9	12,899.2	2,807.2	14,062.6	845.9		
OTHER ITEMS (NET)	43,949.1	-27,887.7	-30,283.6	-67,134.8	-1,359.2	-3,8879.1	31,337.2	-14,148.6	-2,093.0	-63,090.9	29,910.0	364.2	166,027.9		
BROAD MONEY (M3)	120,055.6	23,236.2	132,232.7	166,074.1	7,279.2	45,435.3	76,853.3	23,918.8	35,366.2	11,825.3	44,623.0	232,543.3	61,050.8		
GROWTH RATES															
Broad Money (M3)	4.9%	0.9%	5.1%	6.1%	0.3%	1.6%	2.6%	0.8%	1.2%	0.4%	1.4%	7.4%	1.8%		
Domestic Credit	5.6%	5.2%	6.0%	6.1%	4.7%	3.1%	3.6%	1.5%	1.5%	1.8%	-0.3%	1.0%	6.5%		
Claims on Private Sector	5.5%	5.2%	5.9%	5.7%	4.6%	3.2%	3.4%	1.5%	1.8%	1.8%	-0.2%	1.0%	3.8%		

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

	2011												2012		
	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH		
NET FOREIGN ASSETS	10,253.9	-83,386.7	-120,641.2	97,458.4	13,317.2	-47,171.8	-154,216.9	-3,396.3	-64,057.4	-156,193.0	-27,077.8	150,031.8	-107,880.3		
Assets	124,640.8	27,607.9	-5,699.0	195,895.5	123,764.0	83,888.6	-36,166.9	89,044.4	31,787.5	-118,657.1	20,761.3	231,987.3	-32,780.1		
Reserve Bank (RBZ)	70,736.9	30,462.2	36,840.7	124,046.9	78,016.2	46,599.4	8,538.4	22,585.1	6,575.8	-70,061.2	-40,999.5	74,172.5	42,887.6		
Deposit Money Banks (DMBs)	52,397.8	-1,888.4	-37,339.8	67,607.8	40,996.5	32,612.7	-48,296.7	62,161.9	14,514.8	-52,100.5	48,773.2	145,135.6	-86,779.1		
Other Banking Institutions (OBIs)	1,506.1	-995.9	-5,199.9	4,780.7	4,751.3	4,636.5	3,571.3	4,297.4	10,676.9	3,504.6	12,987.7	12,679.2	11,141.5		
Liabilities²	-114,386.9	-11,099.45	-114,942.2	-98,437.1	-110,446.8	-131,020.4	-118,049.9	-92,440.7	-95,824.9	-37,535.8	-47,839.1	-81,955.4	-75,100.2		
RBZ	31,392.3	29,702.1	57,294.6	37,481.9	39,113.6	52,961.5	38,212.9	30,303.7	27,303.1	-1,363.1	-1,812.4	-2,136.7	-10,095.4		
DMBs	82,994.6	81,292.4	57,647.5	60,955.2	51,285.7	57,847.8	54,121.4	36,766.8	42,993.2	13,206.8	27,984.1	63,294.0	64,220.6		
OBIs	0.0	0.0	0.0	0.0	20,047.5	20,211.1	25,206.6	25,370.2	25,238.6	25,692.2	21,667.5	20,798.1	20,975.1		
NET DOMESTIC ASSETS³	878,625.8	932,530.2	1,021,864.3	951,689.7	976,015.0	959,438.8	893,995.0	905,084.7	856,535.0	928,986.1	810,160.6	769,411.2	968,318.4		
DOMESTIC CREDIT	1,030,452.4	1,158,861.1	1,197,864.3	1,243,537.6	1,234,920.1	1,225,809.5	1,210,487.8	1,166,298.2	1,183,896.4	1,103,675.0	954,182.2	908,726.4	985,554.8		
Claims on Government (net)	-326.7	-188.7	373.8	686.1	-477.5	56.6	922.5	1,842.2	3,306.2	3,822.1	2,548.2	482.6	91,868.6		
RBZ	-531.9	-188.7	373.8	686.1	-477.5	56.6	922.5	1,842.2	2,285.9	2,894.4	2,548.4	778.0	729.3		
DMBs	205.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	299.9	-0.2	-0.2	-295.3	91,139.3		
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	915.5	920.4	927.9	0.0	0.0	0.0		
Claims on Public Enterprises	-4,796.3	-1,467.9	3,238.5	7,423.5	16,273.6	11,257.2	19,483.7	25,634.4	20,330.8	22,016.9	20,382.7	20,429.3	4,194.4		
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	-4,796.3	-1,467.9	3,238.5	7,423.5	16,273.6	11,257.2	19,483.7	25,634.4	20,330.8	22,016.9	20,382.7	20,429.3	4,194.4		
Agri-FEs	-15,493.5	-12,171.1	-12,628.1	-16,108.0	-15,076.8	-14,915.0	-14,916.0	-2,988.2	-2,328.3	-2,277.1	-2,313.5	-2,338.3	-2,339.3		
Other	10,697.2	11,249.2	15,886.6	23,531.5	31,350.4	26,172.2	34,299.7	28,622.6	22,659.1	24,294.0	22,696.2	22,767.6	6,533.7		
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Claims on Private Sector	1,035,575.3	1,140,517.7	1,193,651.2	1,235,428.1	1,219,124.0	1,214,495.7	1,190,081.5	1,138,821.6	1,160,059.5	1,077,836.0	931,251.4	887,814.4	889,491.8		
RBZ	19,468.9	16,443.6	21,114.0	24,553.4	22,321.6	25,200.2	37,948.2	37,144.2	31,626.4	31,613.8	-22,955.2	12,750.0	10,669.4		
DMBs	899,234.6	986,802.7	1,007,477.3	1,048,031.1	1,034,592.1	995,145.9	952,080.0	913,872.5	922,553.4	838,302.6	729,772.6	678,407.6	704,828.2		
OBIs	116,851.9	137,271.4	155,059.9	162,823.6	162,210.3	194,149.6	200,053.4	187,805.0	205,879.7	207,919.6	224,434.0	196,658.8	175,994.2		
OTHER ITEMS (NET)	-151,826.5	-206,530.8	-175,421.2	-291,847.9	-258,905.1	-266,570.7	-316,492.8	-261,213.5	-327,561.5	-174,689.0	-144,021.6	-139,315.2	-17,226.4		
BROAD MONEY (M3)	888,879.7	849,143.6	901,223.1	1,049,148.1	989,332.1	912,267.0	739,778.1	901,688.4	792,277.6	772,793.1	783,082.8	919,443.0	860,438.1		
GROWTH RATES															
Broad Money (M3)	52.6%	48.5%	49.2%	56.7%	51.6%	44.7%	32.3%	41.9%	34.5%	33.2%	33.2%	37.4%	33.4%		
Domestic Credit	104.5%	116.0%	114.0%	108.9%	97.8%	90.9%	83.1%	75.7%	75.7%	65.1%	51.9%	47.6%	48.9%		
Claims on Private Sector	108.1%	119.3%	116.3%	111.1%	98.6%	92.0%	83.2%	74.9%	75.0%	64.3%	51.3%	47.0%	44.6%		

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

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES/1	TOTAL
2011													
JANUARY	248,101.0	24,196.4	25,232.8	214,184.0	1,379.6	70,319.3	231,581.0	79,356.2	140,098.6	31,181.8	100,618.4	1,190.1	1,167,900.0
FEBRUARY	246,306.9	26,640.4	18,348.6	251,404.0	952.5	71,844.2	249,530.6	72,882.1	128,101.1	33,021.7	105,899.0	1,278.6	1,206,000.0
APRIL	257,571.4	31,141.3	26,562.4	275,966.8	1,583.2	64,759.1	269,699.4	74,819.6	130,687.1	37,645.4	129,424.1	1,179.9	1,301,000.0
MAY	319,706.1	31,801.1	21,097.4	293,801.9	19,061.7	92,452.2	277,047.8	74,438.9	111,134.2	41,107.3	135,736.7	1,344.8	1,418,000.0
JUNE	316,350.1	31,832.0	26,185.8	283,750.3	1,805.6	129,730.9	268,223.8	76,460.5	109,775.8	36,538.9	151,781.1	1,555.0	1,433,000.0
JULY	333,578.7	26,846.0	25,889.3	308,559.5	966.1	140,823.4	283,992.9	72,152.8	113,101.5	41,983.0	161,051.3	1,668.4	1,510,000.0
AUGUST	332,796.1	44,134.7	24,796.9	315,240.5	96,774.1	447.7	306,216.0	77,595.9	129,450.6	27,445.1	173,033.1	1,691.1	1,529,000.0
SEPTEMBER	329,948.8	28,973.8	25,205.5	343,973.3	1,106.3	95,277.9	319,798.5	79,764.4	123,027.1	45,935.1	195,852.2	1,597.8	1,590,000.0
OCTOBER	338,584.5	31,789.8	31,700.0	367,819.7	88,231.0	3,022.7	295,604.5	88,673.3	136,534.5	44,887.0	215,665.9	1,592.5	1,644,000.0
NOVEMBER	340,028.0	33,626.0	27,319.9	361,122.8	89,338.4	2,950.9	293,019.3	92,514.5	147,837.3	52,656.7	204,873.8	5,371.9	1,650,000.0
DECEMBER	366,827.1	36,043.9	24,836.9	323,322.2	3,720.8	87,963.3	310,488.5	75,310.4	191,534.5	55,295.7	180,205.0	4,726.2	1,660,000.0
2012													
JANUARY	363,990.9	39,589.6	27,332.8	322,510.1	8,749.9	74,636.2	336,196.7	77,655.7	198,437.3	52,515.7	171,956.3	1,013.2	1,674,000.0
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	1,650,000.0
MARCH	354,440.8	37,811.0	31,484.9	328,381.1	8,193.5	92,178.6	324,375.5	108,00.1	205,453.7	32,088.9	174,479.6	1,583.8	1,698,000.0

TABLE 2.2 :SECTORAL ANALYSIS OF MERCHANT BANKS LOANS AND ADVANCES
US\$ Thou-
sands

END OF	AGRICULTURE	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2011												
JANUARY	25,597.8	3,724.0	23,235.2	11,843.1	13,654.3	29,387.6	16,304.6	23,263.1	15,576.9	10,249.5	21,991.2	194,827.2
FEBRUARY	21,156.5	8,508.2	23,648.4	11,409.1	15,294.5	31,965.7	27,239.3	26,030.6	15,893.8	17,453.1	8,182.5	206,781.7
MARCH	26,582.9	8,264.6	20,856.4	223.4	7,642.9	28,634.6	25,556.1	43,751.4	20,690.9	19,933.8	12,320.7	214,457.5
APRIL	27,171.4	8,264.6	24,118.2	223.4	7,642.9	28,677.8	25,951.8	43,778.8	20,690.9	20,280.9	12,320.7	219,121.2
MAY	35,632.6	9,336.8	24,562.3	223.4	8,921.4	34,325.1	31,144.8	47,157.1	24,197.0	23,439.1	16,008.5	254,948.0
JUNE	34,448.6	4,438.4	33,807.9	4,770.4	20,698.7	54,147.8	27,107.0	54,809.2	23,528.5	31,612.3	18,468.8	307,837.5
JULY	30,346.7	10,157.8	33,819.6	4,866.7	25,869.1	53,635.8	36,605.9	50,424.2	23,522.4	36,658.1	9,348.0	315,254.2
AUGUST	37,147.09	10,498.96	33,459.25	40,017.00	4,889.81	55,273.31	44,578.95	64,608.29	28,147.29	96,338.00	467.19	372,955.54
SEPTEMBER	37,740.8	12,723.0	39,912.9	14,435.9	50,560.1	54,013.8	46,404.2	53,124.4	22,647.8	49,483.0	4,319.3	385,365.4
OCTOBER	32,210.8	15,148.0	43,417.5	16,624.0	51,909.9	58,236.8	45,805.4	70,219.1	22,795.2	68,437.6	4,484.7	429,289.0
NOVEMBER	31,821.4	15,663.8	43,182.6	16,752.1	52,649.7	56,270.9	44,592.1	70,948.5	22,800.0	70,793.6	4,070.0	429,544.5
DECEMBER	31,338.9	10,547.9	46,231.1	17,089.5	44,752.3	68,045.5	45,679.1	86,371.6	24,273.3	65,951.4	2,326.4	442,606.9
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	16,996.3	58,655.1	41,242.3	105,237.4	24,714.2	78,820.4	12,938.4	467,225.9

TABLE 2.3 :SECTORAL ANALYSIS OF MERCHANT BANKS ACCEPTANCES

US\$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010											
JULY	14,350.8	6,232.9	8,992.8	0.0	23,145.2	19,362.6	8,678.2	1,114.8	1,803.3	2,217.4	85,897.9
AUGUST	24,637.7	6,710.1	10,391.5	42.4	24,416.2	16,570.7	9,933.2	469.3	266.6	10,647.1	104,084.8
SEPTEMBER	29,622.7	5,693.4	16,433.6	42.4	20,093.0	17,018.7	9,188.2	1,341.2	1,625.6	11,916.4	112,975.2
OCTOBER	30,113.8	7,106.4	19,013.9	0.0	15,852.5	17,474.9	9,620.6	712.9	2,080.7	11,469.2	113,444.9
NOVEMBER	30,297.0	9,153.6	21,316.6	0.0	12,800.5	16,932.2	10,463.5	583.2	1,889.5	8,994.1	112,430.1
DECEMBER	27,161.2	7,334.5	1,684.4	3,798.6	29,595.3	18,008.0	3,671.2	861.2	13,847.1	34,270.4	140,231.9
2011											
JANUARY	25,134.0	6,396.6	1,684.4	130.0	33,856.3	15,894.3	4,572.5	500.6	12,675.4	36,023.4	136,667.6
FEBRUARY	27,373.5	3,603.9	7,214.7	130.0	36,434.2	13,157.5	19,392.5	0.0	2,345.0	16,395.9	126,047.3
MARCH	27,028.3	4,455.7	10,405.8	21,752.8	19,162.0	27,427.8	26,732.7	2,047.9	9,387.5	3,996.1	152,396.8
APRIL	27,726.9	7,669.6	6,851.5	6,781.2	48,029.5	23,164.7	18,622.4	0.0	9,295.4	14,363.4	162,504.5
MAY	29,623.1	3,686.2	4,832.7	19,683.2	26,774.8	20,746.3	23,732.7	2,047.9	2,646.6	11,162.9	144,936.6
JUNE	31,451.9	2,584.2	3,759.8	0.0	20,032.7	17,449.4	10,959.7	2,047.9	1,390.4	9,225.0	98,901.0
JULY	18,573.0	2,884.2	2,820.0	0.0	46,701.5	17,388.1	19,054.3	50.0	5,226.9	3,685.1	116,383.1
AUGUST	14,774.0	3,711.0	2,2820.0	0.0	43,118.2	14,808.9	9,946.5	300.0	4,666.9	0.0	97,830.5
SEPTEMBER	14,947.1	3,711.0	0.0	3,321.2	46,598.8	17,457.6	12,676.5	123.4	5,306.0	4,270.8	108,392.3
OCTOBER	15,821.2	2,784.2	0.0	2,427.7	33,518.4	16,529.8	20,013.3	123.4	3,070.5	4,271.5	98,560.1
NOVEMBER	15,821.2	2,784.2	0.0	2,427.7	31,503.5	16,533.3	20,019.9	123.4	3,070.5	4,271.4	96,555.2
DECEMBER	16,264.8	2,747.5	0.0	422.8	32,377.7	34,304.7	20,232.1	0.0	1,516.1	3,623.5	111,489.2
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	16,359.55	483.89	0.0	734.64	32,663.39	15,907.68	5,112.61	0.0	301.82	0.0	71,563.58
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	75,436.70

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
2010													
JULY	68,526.6	16,038.9	51,261.4	147,912.3	82,745.7	123,693.1	87,915.2	49,761.3	512,155.0	26,288.1	245,449.9	5,539.4	1,417,286.8
AUGUST	58,993.1	24,267.1	74,570.8	154,173.5	113,656.9	104,524.7	81,972.3	46,456.5	546,072.1	16,054.6	254,180.3	4,994.4	1,479,916.4
SEPTEMBER	121,751.3	15,759.6	61,928.8	161,856.6	90,518.3	129,713.2	115,455.7	44,185.9	569,254.5	33,596.5	255,519.0	6,803.9	1,606,343.3
OCTOBER	115,436.5	16,450.2	61,503.7	177,209.5	110,389.0	127,749.5	184,906.2	40,854.8	431,817.1	33,561.8	266,762.2	6,390.3	1,572,830.8
NOVEMBER	75,284.6	12,084.4	52,541.6	171,520.5	113,281.4	148,530.2	238,270.3	44,581.3	518,358.4	17,356.6	288,843.1	5,962.6	1,686,615.1
DECEMBER	120,113.1	16,745.9	50,886.8	219,119.3	63,661.6	186,524.1	181,232.9	68,221.8	513,196.7	18,217.3	310,395.5	6,841.7	1,755,156.8
2011													
JANUARY	94,390.4	20,628.6	54,617.2	194,886.6	95,039.5	172,893.2	186,958.4	89,729.2	520,911.6	24,613.5	295,838.3	6,388.8	1,756,895.4
FEBRUARY	133,717.9	25,834.3	61,714.3	200,791.9	119,665.3	202,629.5	170,980.3	34,762.5	470,724.5	23,809.8	321,623.6	8,841.7	1,775,095.5
MARCH	77,101.0	15,938.2	58,193.9	223,181.8	117,197.8	236,622.2	119,977.4	46,400.6	602,307.1	16,940.8	325,373.2	8,669.8	1,847,903.8
APRIL	102,543.3	20,429.5	64,824.7	238,548.9	80,726.5	225,800.8	147,702.6	49,469.9	524,595.4	23,835.5	417,515.3	8,071.9	1,904,064.4
MAY	93,812.6	19,640.3	61,878.6	267,258.2	92,889.1	252,592.2	157,059.9	39,483.5	564,888.0	26,103.4	411,671.1	13,011.7	2,000,288.5
JUNE	76,484.3	23,968.6	67,950.3	301,067.1	113,720.4	255,439.0	155,982.7	44,627.5	621,716.9	31,259.5	432,494.7	12,539.2	2,137,250.1
JULY	86,383.9	26,999.5	66,179.9	299,595.6	94,962.0	253,042.0	163,296.8	41,455.9	622,835.0	46,710.1	469,790.7	16,584.3	2,187,835.7
AUGUST	112,415.1	59,705.5	75,979.5	279,782.3	100,445.2	268,505.5	184,963.8	66,622.6	577,045.4	62,380.8	438,287.0	17,369.4	2,243,502.0
SEPTEMBER	147,621.7	65,120.3	77,069.2	311,183.4	86,441.0	262,574.0	175,246.1	74,781.6	513,888.0	66,793.8	475,822.0	13,952.5	2,271,144.0
OCTOBER	122,658.8	50,310.9	112,599.7	318,080.1	86,261.8	282,990.2	163,299.0	74,107.8	562,077.8	32,280.7	460,614.3	19,578.3	2,284,659.4
NOVEMBER	107,730.7	30,524.1	79,461.9	310,533.5	79,201.3	259,924.7	204,651.0	95,981.1	577,348.5	25,970.4	456,874.0	13,736.1	2,241,937.3
DECEMBER	120,665.7	35,860.2	107,439.2	295,439.3	94,854.2	277,933.7	267,305.3	69,436.0	518,311.2	24,462.2	444,051.7	15,849.9	2,271,608.5
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

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US\$ Thousands

END OF	AGRICULTURE	COMMERCIAL	CONSTRUCTION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2011													
JANUARY	6,976.8	4,611.2	343.8	4,884.2	59,522.3	148,707.9	35,201.9	2,730.7	90,218.2	12,203.6	34,763.1	1,443.9	401,607.6
FEBRUARY	6,184.0	9,127.1	17.8	13,842.7	52,916.0	151,689.7	36,845.0	13,950.0	96,093.3	0.0	51,833.2	12,218.6	444,717.5
MARCH	8,502.8	13,036.1	866.0	24,058.9	54,301.5	129,602.8	41,714.4	17,516.2	89,401.8	5,528.5	33,683.0	16,257.4	434,469.3
APRIL	8,079.5	13,068.7	1,554.6	14,988.9	48,934.1	150,866.9	41,563.7	17,078.8	92,352.8	8,339.7	30,521.7	16,257.4	443,607.0
MAY	4,325.4	12,661.5	304.0	4,971.3	58,836.1	138,980.5	47,089.1	96,310.3	88,058.7	10,544.6	46,398.1	95,496.1	603,975.8
JUNE	5,071.7	13,458.8	524.2	5,139.1	55,332.8	172,758.1	38,640.9	23,373.5	82,906.9	17,988.6	38,704.3	22,559.3	476,458.2
JULY	3,719.7	4,858.5	3,082.9	2,188.6	63,992.9	173,087.8	3,148.8	18,873.7	79,506.7	18,802.3	115,370.3	18,307.8	504,939.9
AUGUST	3,801.0	5,423.5	41.4	19,561.7	119,881.2	116,634.2	38,382.7	35,133.4	94,715.6	19,468.3	96,338.0	8,680.3	558,061.2
SEPTEMBER	3,795.8	5,423.5	41.4	19,561.7	140,260.4	124,157.5	10,452.8	35,171.6	112,541.6	19,468.3	104,043.5	11,366.9	586,285.1
OCTOBER	2,276.5	4,190.7	1,734.2	18,554.0	146,637.3	130,248.1	9,397.6	18,509.9	107,205.6	30,073.2	113,441.7	13,264.6	595,533.3
NOVEMBER	2,276.5	4,190.7	1,734.2	22,146.2	142,567.7	127,671.0	9,597.6	18,509.9	105,205.6	30,073.2	116,759.4	13,365.1	594,097.1
DECEMBER	2,343.1	4,190.7	1,734.2	22,186.9	135,439.4	127,671.0	9,265.9	18,821.6	129,939.3	30,073.2	84,592.3	13,217.7	579,475.3
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	4.7	6,510.9	127,903.5	91,695.5	17,886.8	34,045.5	143,818.6	1,990.8	83,525.1	2,856.4	591,841.9

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)*

End Period	Commercial Banks		Merchant Banks	
	Base Lending Rates ¹	Weighted Average Base Lending Rates ²	Base Lending Rates	Weighted Average Base Lending Rates
2011				
May	8.00-30.00	12.80	15.00-32.00	18.10
Jun	8.00-30.00	11.20	16.00-32.00	17.31
Jul	8.00-30.00	11.00	16.00-32.00	18.60
Aug	8.00-30.00	12.10	16.00-32.00	18.85
Sep	8.00-30.00	12.60	16.00-32.00	19.60
Oct	8.00-30.00	13.06	15.00-32.00	19.56
Nov	8.00-30.00	13.20	10.00-32.00	19.56
Dec	8.00-30.00	13.20	10.00-32.00	19.56
2012				
Jan	8.00-30.00	13.20	10.00-32.00	19.56
Feb	8.00-30.00	14.01	10.00-32.00	20.12
Mar	8.00-30.00	10.60	14.00-35.00	15.70

Notes

1. Base Lending Rates depicts the range of minimum nominal rates quoted by banks
2. Weighted Lending Rate is the sum of minimum nominal lending rates weighted by individual bank's loan book sizes.

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

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
2010			
JANUARY	0.05-5.00	0.05-20.00	2.00-30.00
FEBRUARY	0.05-5.00	10.00-20.00	8.00-32.00
MARCH	0.05-5.00	10.00-25.00	12.00-30.00
APRIL	0.05-5.00	10.00-25.00	12.00-30.00
MAY	0.05-5.00	10.00-25.00	12.00-30.00
JUNE	0.05-5.00	10.00-25.00	12.00-30.00
JULY	0.05-5.00	10.00-25.00	12.00-30.00
AUGUST	0.05-5.00	10.00-25.00	12.00-30.00
SEPTEMBER	0.05-5.00	10.00-25.00	12.00-30.00
OCTOBER	0.05-2.00	3.00-16.00	9.00-18.00
NOVEMBER	0.05-2.00	0.50-16.00	12.00-17.00
DECEMBER	0.05-2.00	0.50-16.00	10.00-18.00
2011			
JANUARY	0.05-2.00	0.50-18.00	10.00-17.00
FEBRUARY	0.05-2.00	0.50-18.00	10.00-17.00
MARCH	0.05-2.00	0.50-16.00	10.00-17.00
APRIL	0.35-6.00	0.15-17.00	10.00-17.00
MAY	0.30-5.00	0.15-17.00	10.00-17.00
JUNE	0.15-5.00	0.15-17.00	10.00-17.00
JULY	0.15-5.00	0.10-17.00	10.00-17.00
AUGUST	0.15-5.00	0.10-17.00	11.00-17.00
SEPTEMBER	0.15-5.00	0.10-17.00	10.00-17.00
OCTOBER	0.15-5.00	0.10-17.00	10.00-17.00
NOVEMBER	0.15-5.00	0.10-17.00	10.00-17.00
DECEMBER	0.15-5.00	0.10-18.00	10.00-17.00
2012			
JANUARY	0.15-5.00	0.10-18.00	10.00-17.00
FEBRUARY	0.15-5.00	0.10-18.00	10.00-17.00
MARCH	0.01-12.00	0.10-20.00	7.00-17.00

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

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

	NON-FOOD INFLATION											FOOD & ALCOHOLIC BEVERAGES	ALL ITEMS	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HSING, WATER, ELEC-TRICITY, GAS & OTHER FUELS	FURNITURE HOUSE-HOLD STORES	HEALTH	TRANSPORT	COMMU-NICATION	RECREA-TION & CULTURE	EDUCATION	RESTAU-RANTS & HOTELS	MISC. GOODS & SERVICES			TOTAL NON FOOD
WEIGHTS	4.91	5.71	16.23	15.11	1.31	9.77	0.99	5.75	2.85	1.52	3.94	68.07	31.93	68.07
2011														
JANUARY	0.50	0.50	0.50	0.40	-0.20	5.10	-0.90	-0.30	0.80	0.50	3.20	0.90	1.20	1.00
FEBRUARY	1.20	0.60	0.30	0.80	-0.30	1.10	0.00	0.20	0.50	0.40	0.20	0.50	0.40	0.50
MARCH	1.30	0.50	1.30	0.60	0.10	2.50	-0.40	0.50	3.60	1.40	0.00	0.80	0.80	0.80
APRIL	0.23	-0.70	0.55	0.32	-0.59	0.21	-0.29	0.22	0.00	0.37	0.24	-0.02	0.52	0.14
MAY	0.25	0.49	-0.17	0.00	0.38	-0.06	-0.29	0.35	0.00	1.32	-0.25	0.14	-0.07	0.08
JUNE	0.28	0.12	1.18	0.41	0.32	-0.09	0.00	0.70	0.00	0.00	0.30	0.29	0.11	0.25
JULY	-0.12	0.57	0.31	0.36	-0.27	0.02	-0.41	-0.05	0.00	0.88	0.24	0.17	0.47	0.26
AUGUST	0.04	0.10	0.55	0.17	0.08	0.27	-0.11	-0.06	0.37	0.98	0.30	0.19	-0.02	0.13
SEPTEMBER	0.38	0.12	1.65	0.30	0.00	-2.51	13.67	0.20	0.35	0.19	0.89	0.00	0.54	0.90
OCTOBER	0.12	0.17	0.13	0.13	0.32	0.10	-0.13	0.05	0.00	-0.24	0.48	0.14	0.08	0.12
NOVEMBER	-0.04	0.37	0.55	-0.09	0.05	-0.15	-0.10	0.10	0.00	1.22	0.21	0.09	1.48	0.50
DECEMBER	3.12	-0.22	0.42	0.26	0.06	-0.03	-0.06	-0.21	0.00	1.18	-0.13	0.15	0.28	0.21
2012														
JANUARY	0.46	0.24	0.00	0.50	0.32	0.44	0.52	0.30	0.95	1.29	0.39	0.48	0.46	0.41
FEBRUARY	0.48	0.87	0.35	3.81	0.25	-0.12	-0.52	-0.13	0.00	-0.31	0.48	0.48	0.41	0.49
MARCH	0.02	0.12	1.56	0.27	0.01	0.10	-0.16	0.13	4.32	-0.31	0.48	0.26	0.80	0.43

1. Source: ZIMSTATS

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

	NON-FOOD INFLATION											FOOD INFLATION		
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE HOUSEHOLD STORES	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	4.91	5.71	16.23	15.11	1.31	9.77	0.99	5.75	2.85	1.52	3.94	68.07	31.93	68.07
2011														
JANUARY	10.03	-1.06	2.63	1.09	0.48	3.24	-4.49	-4.86	-2.80	5.15	4.06	2.14	6.75	3.53
FEBRUARY	7.10	-1.00	3.00	2.00	0.50	3.20	-4.50	-3.50	-0.50	4.70	4.00	2.10	5.30	3.00
MARCH	4.30	0.10	1.90	3.60	-0.70	8.50	-4.30	-2.00	4.90	2.40	3.00	2.40	3.30	2.70
APRIL	3.56	1.27	2.99	2.70	-1.07	9.65	-1.68	0.40	4.90	2.82	3.98	2.58	2.95	2.69
MAY	2.63	1.72	3.33	2.70	-1.01	9.17	-1.92	0.48	4.90	3.82	3.93	2.60	2.29	2.50
JUNE	3.31	1.63	3.35	3.03	-0.43	9.60	-1.86	1.60	4.15	3.80	3.81	2.78	3.08	2.89
JULY	4.39	2.37	4.18	3.44	-0.54	9.45	-2.47	1.27	4.75	5.36	4.32	3.13	3.56	3.26
AUGUST	4.22	2.67	4.76	4.02	-0.04	9.94	-2.40	1.70	5.28	5.63	4.80	3.54	3.54	3.54
SEPTEMBER	4.83	2.63	6.93	3.86	-0.54	7.22	11.03	1.81	5.64	5.90	5.57	3.39	4.07	4.31
OCTOBER	3.56	2.97	6.25	4.03	-0.07	7.30	11.04	2.02	5.63	5.21	5.40	4.43	3.68	4.21
NOVEMBER	3.68	3.26	6.59	4.34	0.04	6.45	10.63	2.17	5.48	6.20	4.81	4.42	3.81	4.22
DECEMBER	7.33	2.62	7.49	3.85	0.00	6.52	10.69	2.17	5.48	8.53	5.76	4.50	5.70	4.90
2012														
JANUARY	7.30	2.36	6.94	3.93	0.54	1.80	12.31	2.21	5.77	9.38	2.89	4.05	4.92	4.26
FEBRUARY	6.97	2.04	10.65	3.33	1.06	0.6	11.66	1.80	5.31	8.65	3.16	4.01	5.01	4.31
MARCH	6.97	2.04	10.65	3.33	1.06	0.60	11.66	1.80	5.31	8.65	3.16	3.44	5.20	3.98

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2011					
JANUARY	7.17	6.67	82.01	1.36	1.59
FEBRUARY	6.99	6.67	81.66	1.38	1.61
MARCH	6.80	6.55	82.76	1.42	1.61
APRIL	6.61	6.38	81.57	1.48	1.67
MAY	6.90	6.61	81.43	1.44	1.65
JUNE	6.79	6.53	80.45	1.45	1.61
JULY	6.76	6.51	77.51	1.43	1.63
AUGUST	7.05	6.72	76.59	1.44	1.63
SEPTEMBER	7.97	7.31	76.63	1.35	1.56
OCTOBER	7.84	7.22	79.47	1.40	1.60
NOVEMBER	8.37	7.57	77.90	1.33	1.56
DECEMBER	8.17	7.54	77.56	1.30	1.54
2012					
JANUARY	7.82	7.32	76.20	1.32	1.60
FEBRUARY	7.47	7.13	80.28	1.35	1.60

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ Millions

End of	Liquid Assets				Securities		Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Agric PES							
2011													
Jan	205.7	194.7	45.1	364.3	151.7	0.0	961.5	115.8	1,249.2	319.1	169.6	257.3	3,072.4
Feb	164.2	214.6	34.5	419.1	161.6	0.0	994.1	117.6	1,294.2	231.8	158.1	263.1	3,058.9
Mar	160.7	193.8	119.4	423.6	155.5	0.0	1,053.0	117.9	1,367.4	220.1	128.2	266.4	3,152.9
Apr	164.4	183.8	71.7	378.8	156.3	0.0	954.9	118.2	1,437.9	113.8	136.4	269.0	3,030.3
May	178.8	195.4	80.0	387.6	157.9	0.0	999.8	115.4	1,528.3	105.5	138.0	274.9	3,161.8
Jun	166.6	271.8	92.8	415.8	199.0	0.0	1,145.9	115.6	1,602.4	124.9	143.2	276.5	3,408.3
Jul	164.4	233.0	85.9	375.5	159.3	0.0	1,018.3	118.3	1,729.0	126.2	150.6	279.6	3,422.0
Aug	211.7	243.4	86.4	353.2	152.2	0.0	1,046.9	117.0	1,787.2	132.0	140.1	284.2	3,507.5
Sep	206.0	203.5	109.7	363.4	149.3	0.0	1,031.8	126.0	1,841.8	136.7	130.1	290.6	3,556.9
Oct	228.2	189.4	102.9	363.3	131.0	0.0	1,014.8	127.2	1,911.5	250.3	133.6	296.0	3,733.3
Nov	190.4	206.5	99.3	386.0	158.9	0.0	1,041.1	128.2	1,906.2	269.7	146.8	298.0	3,790.0
Dec	256.0	225.3	92.0	361.7	140.6	0	1,075.7	119.8	1,952	244.2	127.6	310.5	3,829.7
2012													
Jan	255.1	258.7	91.1	382.3	109.8	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	1,278.7	102.7	1,978.3	265.7	138.9	329.6	4,093.8
Mar	284.9	444.6	103.6	217.8	222.7	0.0	1,273.6	34.7	2,040.6	337.0	152.8	340.0	4,178.6

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
2011												
Jan	1,353.8	606.3	126.2	2,086.2	123.1	0.0	18.7	332.0	319.1	193.3	3,072.4	2,086.2
Feb	1,343.2	650.7	187.8	2,181.7	109.5	0.0	20.9	347.5	231.8	167.5	3,058.9	2,181.7
Mar	1,436.5	626.1	214.9	2,277.5	106.9	0.0	24.5	353.2	220.1	170.7	3,152.9	2,277.5
Apr	1,453.4	633.8	179.7	2,266.9	92.2	0.0	26.8	360.9	113.8	169.6	3,030.3	2,266.9
May	1,533.4	659.1	195.4	2,387.9	87.7	0.0	35.8	364.7	105.5	180.2	3,161.8	2,387.9
Jun	1,604.6	722.9	199.8	2,527.3	112.0	0.0	39.2	369.0	124.9	236.1	3,408.3	2,527.3
Jul	1,600.0	791.3	142.2	2,533.5	112.0	0.0	49.7	367.1	126.2	233.6	3,422.0	2,533.5
Aug	1,757.9	672.2	158.0	2,588.1	111.7	0.0	57.4	375.0	132.0	243.4	3,507.5	2,588.1
Sep	1,724.0	638.8	264.6	2,627.3	118.3	0.0	55.3	384.4	136.7	233.6	3,555.6	2,627.3
Oct	1,716.1	712.3	233.9	2,662.3	126.8	0.0	60.1	379.1	250.3	254.8	3,733.3	2,662.3
Nov	1,607.1	815.6	232.5	2,655.2	123.4	0.0	61.4	383.6	269.7	296.7	3,790.0	2,655.2
Dec	1,800.2	673.4	213.9	2,687.5	127.8	0.0	53.6	411.6	244.2	304.9	3,829.7	2,687.5
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	195.8	2,922.1	163.3	0.0	23.5	437.8	265.7	281.4	4,093.8	2,922.1
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

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							
2011												
Jan	7.1	7.9	15.4	15.8	65.2	111.4	5.0	155.1	71.0	51.9	25.8	420.2
Feb	5.1	8.0	12.1	3.4	40.4	68.9	5.0	189.0	74.2	53.6	27.0	417.7
Mar	4.1	11.6	14.7	6.6	33.0	70.1	5.0	185.5	79.8	74.1	26.3	440.9
Apr	5.7	8.9	10.7	3.8	32.8	61.9	5.0	209.9	75.9	58.5	26.6	437.8
May	4.7	7.7	7.9	1.4	22.7	44.4	5.0	216.5	75.7	61.7	26.9	430.2
Jun	6.3	2.9	6.3	0.1	26.0	41.6	5.0	166.9	77.9	103.1	27.0	421.7
Jul	8.7	5.1	4.9	0.2	45.6	64.5	5.0	201.7	80.0	58.9	20.3	430.4
Aug	6.0	6.2	2.3	3.6	37.1	55.1	5.0	209.6	89.2	60.8	20.6	440.3
Sep	4.5	10.4	0.9	2.4	47.6	65.8	5.0	209.3	94.6	67.8	20.7	463.2
Oct	9.1	6.6	19.5	5.8	93.7	134.7	17.8	299.0	78.2	67.9	44.2	641.7
Nov	11.1	7.1	23.8	1.1	92.0	135.3	17.7	306.4	76.8	63.3	43.6	643.1
Dec	11.8	8.3	65.0	1.7	109.4	196.1	17.8	307.6	83.1	63.6	45.3	713.5
2012												
Jan	2.3	4.4	10.7	2.0	55.7	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	44.8	5.0	247.6	73.4	75.6	28.5	474.9
Mar	2.6	12.3	13.1	2.9	55.1	86.1	0.0	218.6	64.9	70.8	30.1	470.4

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					
2011												
Jan	94.1	121.0	36.7	251.8	25.0	0.0	0.0	51.2	71.0	21.2	420.2	251.8
Feb	76.9	126.0	46.1	249.0	25.0	0.0	0.0	48.8	74.2	20.7	417.7	249.0
Mar	84.8	138.5	42.2	265.6	25.0	0.0	0.0	47.3	79.8	23.2	440.9	265.6
Apr	94.5	128.7	40.5	263.7	25.0	0.0	0.0	40.9	75.9	32.3	437.8	263.7
May	89.8	115.8	49.5	255.1	25.0	0.0	0.0	39.2	75.7	35.2	430.2	255.1
Jun	127.9	58.9	61.2	267.8	22.9	0.0	0.0	32.6	77.9	40.3	421.7	267.8
Jul	153.9	60.6	36.9	251.4	23.0	0.0	0.0	26.5	80.0	49.6	430.4	251.4
Aug	141.4	55.8	54.1	251.3	23.4	0.0	0.0	42.4	89.2	34.1	440.3	251.3
Sep	146.8	64.8	52.0	263.5	25.2	0.0	0.0	40.8	94.6	39.1	463.2	263.5
Oct	183.4	203.0	36.5	423.0	28.0	0.0	0.0	60.7	78.2	51.8	641.7	423.0
Nov	195.4	196.7	36.8	428.9	28.1	0.0	0.0	57.9	76.8	51.4	643.1	428.9
Dec	168.1	218.6	76.2	462.8	44.5	0	0	50.3	83.1	72.8	713.5	462.8
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

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US\$ Millions

End of	Liquid Assets		Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks						
2011								
Jan	7.5	69.6	77.1	70.8	25.9	9.5	99.9	283.1
Feb	7.0	70.8	77.8	84.8	26.1	10.1	99.9	298.7
Mar	7.4	69.7	77.1	104.6	26.4	10.2	100.4	318.7
Apr	4.8	66.2	71.0	116.7	33.0	10.9	100.5	332.1
May	0.4	81.7	82.1	138.2	32.5	11.1	101.0	364.9
Jun	10.9	59.9	70.8	148.6	34.7	10.8	104.4	369.4
Jul	10.0	86.4	96.5	155.0	35.9	11.2	105.2	403.9
Aug	9.9	72.7	82.6	162.9	53.8	15.7	105.3	420.3
Sep	10.0	80.8	90.8	171.7	60.5	14.5	105.8	443.3
Oct	11.0	80.9	91.9	172.8	65.2	18.4	105.5	453.8
Nov	19.5	87.1	106.6	187.4	81.3	19.7	105.7	500.6
Dec	17.1	76.7	93.8	199.5	83.4	19.0	109.4	505.1
2012								
Jan	20.1	80.8	100.9	207.2	80.6	17.6	112.2	518.5
Feb	13.4	99.2	112.6	226.5	81.0	19.3	112.5	551.8
Mar	15.8	109.0	124.7	221.5	83.1	19.7	112.7	561.6

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				
2010							
Apr	67.1	19.2	86.3	92.0	12.8	191.1	86.3
May	70.3	26.9	97.2	90.6	14.2	202.0	97.2
Jun	75.7	37.0	112.7	92.4	15.9	221.0	112.7
Jul	72.3	41.6	113.9	94.9	22.6	231.4	113.9
Aug	122.1	0.1	122.2	94.8	26.9	243.8	122.2
Sep	86.2	42.0	128.2	95.5	28.9	252.6	128.2
Oct	79.7	55.5	135.2	96.5	28.1	259.7	135.2
Nov	102.7	39.0	141.7	97.6	27.9	267.3	141.7
Dec	92.3	52.5	144.9	101.9	33.4	280.1	144.9
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	97.7	561.6	334.3

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2011			
Jan	161.1	216.82	4,131.82
Feb	159.04	239.08	4,100.34
Mar	160.65	237.18	4,156.32
Apr	164.64	201.36	4,223.24
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	3,656.6
Nov	144.98	115.47	3,677.6
Dec	145.86	100.70	3,689.7
2012			
Jan	138.52	79.09	3,422.2
Feb	146.03	95.39	3,696.6
Mar	136.76	85.01	3,458.1

Source: Zimbabwe Stock Exchange (ZSE)

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

End of	Commercial Banks	Merchant Banks	Building Societies	Other/2	TOTAL
2011					
January	732.5	157.7	142.8	41.8	1,074.7
February	838.5	172.1	155.0	45.8	1,211.4
March	841.0	180.8	46.2	170.1	1,238.0
April	813.5	169.2	50.2	175.1	1,208.0
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	941.2	123.2	57.0	325.2	1,446.6
March	1,022.3	178.3	56.0	334.3	1,590.9

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
2010						
January	704.5	122.0	582.6	87.1	11.9	75.1
February	771.4	133.0	638.3	79.0	12.6	66.5
March	725.2	140.2	585.0	103.9	17.9	86.0
April	781.5	144.4	637.1	112.7	18.5	94.3
May	845.0	148.5	696.4	111.3	21.0	90.4
June	731.1	142.9	588.2	174.4	26.7	147.7
July	730.1	148.8	581.3	122.2	27.1	95.1
August	768.4	317.2	451.1	139.1	57.5	81.5
September	857.5	351.5	506.0	167.0	67.5	99.5
October	832.0	361.4	470.6	171.4	73.6	97.9
November	847.8	362.6	485.2	180.5	75.9	104.6
December	863.7	371.4	492.3	248.3	91.6	156.8
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	1097.0	685.2	411.8	5.0	62.2	-57.2
February	1278.7	730.5	548.2	44.8	64.4	-19.6
March	1273.6	741.8	531.8	86.1	62.3	23.8

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
2011				
Jan	2,193.0	4.2	55.8	23.5
Feb	1,978.7	4.4	59.1	29.1
Mar	2,716.5	5.6	71.0	37.5
Apr	2,282.7	4.5	87.3	35.4
May	2,446.2	5.1	87.8	43.7
Jun	2,844.4	6.0	78.3	35.9
Jul	2,830.1	5.6	97.0	43.9
Aug	2,948.0	5.7	104.2	49.7
Sep	2,984.5	6.0	99.3	55.5
Oct	3,078.0	6.1	113.2	57.7
Nov	3,160.9	5.9	122.0	60.6
Dec	2,892.2	5.0	164.3	58.5
Annual Total	32,355.2	64.1	1,139.3	531.0
2012				
Jan	2,439.7	5.3	137.2	60.8
Feb	2,920.1	6.1	137.1	77.2