



MONTHLY ECONOMIC REVIEW

MAY 2013

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SELECTED ECONOMIC INDICATORS

	2013 April	2013 May	Month on Month change
Z.S.E. Mining Index¹	71.98	73.99	2.79%
Z.S.E. Industrial Index¹	189.66	212.72	12.16%
Money Supply (Total Bank Deposits) (US\$)²	3.97 billion	4.02 billion	1.26%
Money Supply (M3) Annual Growth²	14.85%	12.23%	1.30%
Yearly Inflation³	2.49%	2.20%	-0.25%

Sources:

1 Zimbabwe Stock Exchange

2 Reserve Bank of Zimbabwe

3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

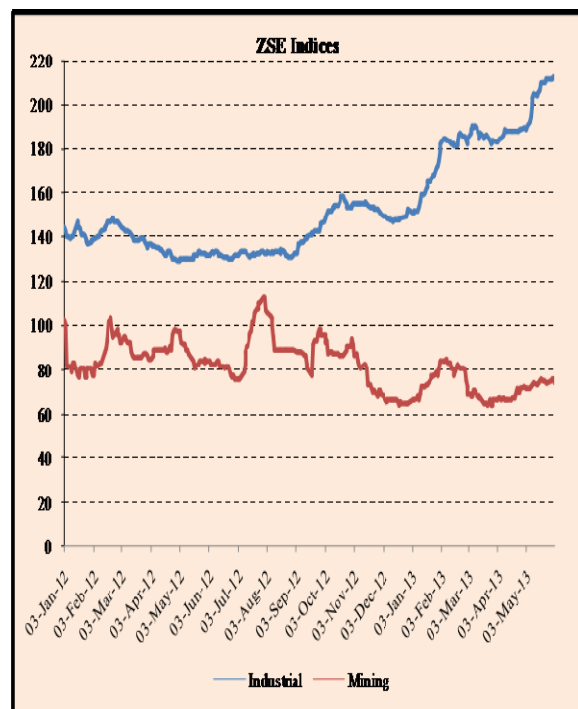
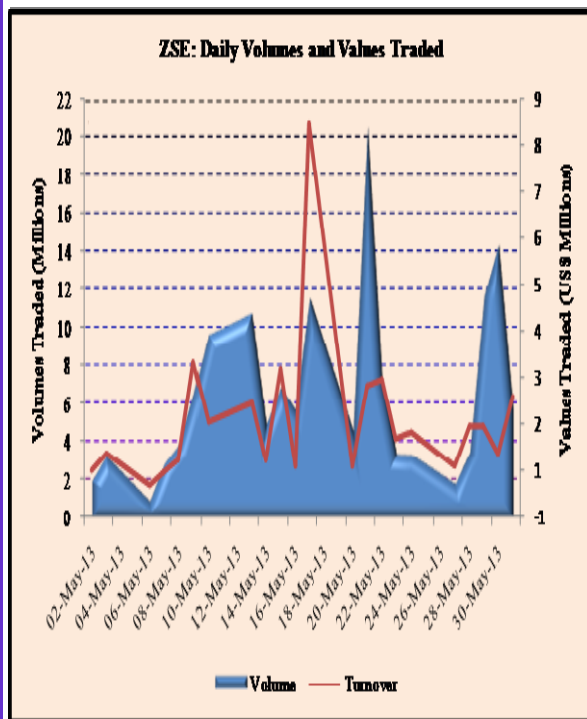
The Zimbabwe stock market put up a strong performance in May 2013, on account of sustained demand for blue chip counters by foreign investors. Investor confidence returned, further spurring the rise in the ZSE, against a background of low domestic liquidity and sluggish economic performance.

Reflecting thin trading on the local bourse, the volumes traded declined by 7.8% to 142.6 million shares in May 2013, from 154.8 million shares in April. The value of shares traded, however, remained high as a result of trading being concentrated on blue chip counters. The month of May recorded a turnover of US\$35.2 million up from

US\$25.7 million in April 2013. Compared to the same period last year, the volume and values traded declined by 71.6% and 11.6%, respectively.

Despite low economic activity, share prices on the local bourse maintained an upward trend during the month under review, driven by demand from foreign investors. As such, the industrial index gained 12% from 189.66 points in April, to close the month of May 2013 at 212.72 points.

The implementation of monetary stimulus measures in developed countries has resulted in increased liquidity and reduced returns on investment in the euro zone and USA. This has resulted in portfolio investment inflows



into most African stock markets, including Zimbabwe, explaining the increased participation by foreign investors. Liquidity shortages in the domestic market have, however, continued to hamper the participation of local investors.

The mining index also gained 2.01% to close the month under review at 73.99 points. On a year-to-date basis, the mining index increased by 11.6%. The mining index has been lagging behind the industry index partly due to high extraction costs, against lower demand for the commodities on the international markets.

Following the increase in both the industrial and mining indices, total market capitalization registered an 11.8% increase to a record high of US\$5.4 billion. On a year-to-date basis, market capitalization rose by 39%.

Notwithstanding the strong performance registered during the month under review, the ZSE remains prone to external shocks as trading is largely dominated by foreign investors.

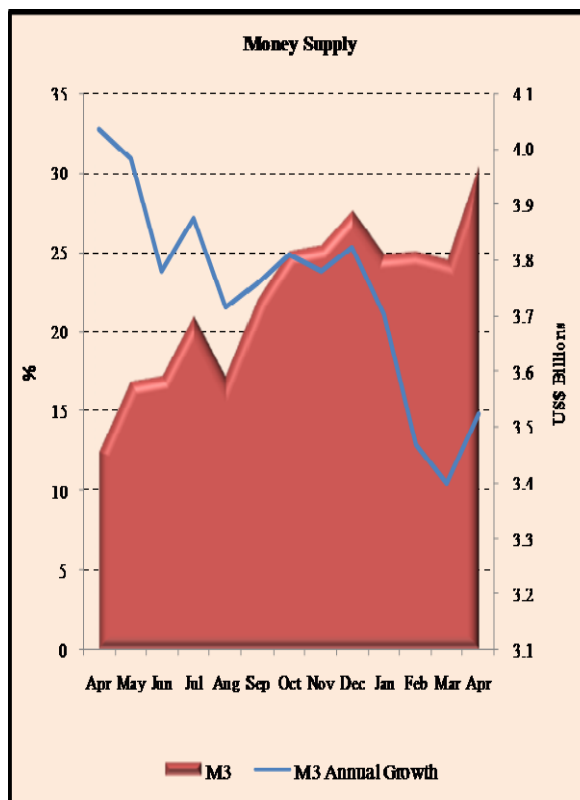
A reduction in the stimulus measures in developed economies, for example, may lead to an improvement in investment yields these economies, leading to significant outflows from the local bourse. There is, therefore, need for the implementation of policies that encourage foreign investors to continue par-

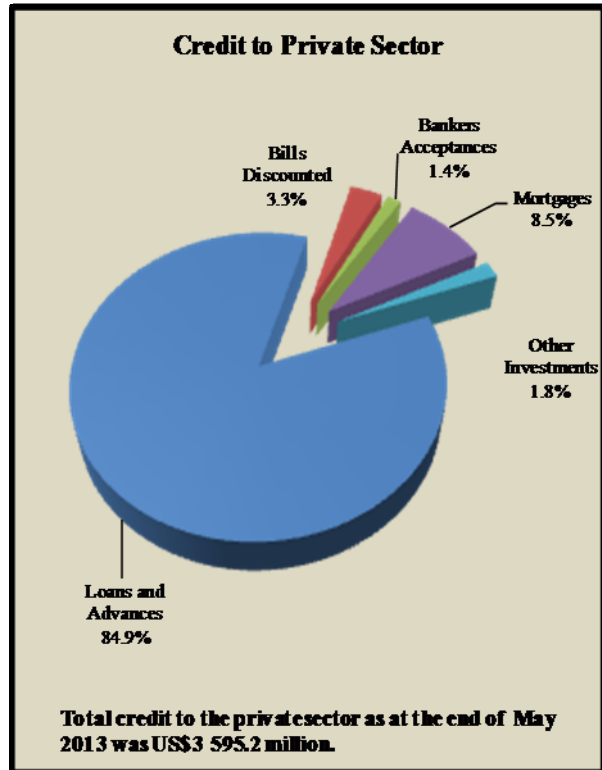
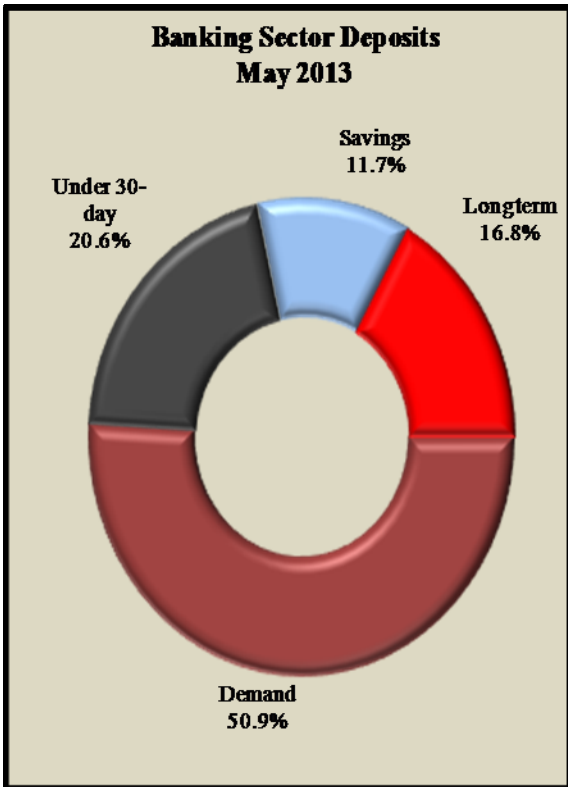
ticipating actively as well as holding long positions on the ZSE, to prevent liquidity drainage from the economy.

MONETARY DEVELOPMENTS

Annual growth in broad money decelerated to 12.23% in May 2013 after strengthening in April 2013. In levels, broad money surpassed the US\$4 billion mark for the first time in the multicurrency era, to close the month under review at US\$4.02 billion.

The growth was largely underpinned by increases of US\$0.16 billion and US\$0.15 billion in demand and long term deposits, re-





spectively. On a month on month basis, broad money grew by 1.3% in May, compared to 4.4% recorded in April 2013.

Deposits held by banks largely emanated from utilities and local authorities, 22.63%; households, 17.91%; and financial organizations, 14.71%. The proportion of deposits from retail and distribution activities, which was 12.96% in December 2012, progressively declined to 9.84% in May 2013.

The developments in domestic credit continued to mirror trends in deposits as annual growth in domestic credit declined from 26.20% in April to 23.1% in May 2013. On a month-on-month basis, growth in domes-

tic credit registered a 2% increase, from 3.4% in the previous month.

The banking sector largely channeled its credit to private sector enterprises, which accounted for 92.87% of total domestic credit. Net credit to Government accounted for only 5.48% of total domestic credit. This, in large part, reflected the Government's usage of the cash budgeting system.

Outstanding credit to the private sector amounted to US\$3 595.19 million, down from US\$3 569.40 million recorded in April 2013. Credit to the private sector was largely composed of loans and advances, 84.89%; mortgages, 8.55%; bills discounted, 3.22%; other

investments, 1.81%; and Bankers' Acceptances, 1.43%. The growth in credit was largely underpinned by sustained demand for loans and advances.

Loans and advances were mainly allocated to agriculture (17.92%) for pre and post tobacco financing; distribution (16.94%); and manufacturing (17.49%) activities. Loans to individuals accounted for 18.54% of total loans and advances to the private sector.

Private sector loans and advances were mainly utilized for working capital (77.10%). Credit utilized for fixed investment activity, however, remained low, with the procurement of plant and equipment accounting for 5.64% and pre and post shipment financing at 2.09% of total loans and advances. The purchase of consumer durables accounted for 15.17%.

In the context of a multiple currency regime, the country's external sector performance remains a key determinant of money supply growth in the economy. In this regard, sources of liquidity largely comprise of export earnings, Diaspora inflows, offshore credit lines, foreign direct and portfolio investment inflows, as well as capital transfers including grants.

Accordingly, negative developments on the country's balance of payments constrain deposit mobilization initiatives, further tightening liquidity conditions in the economy, with

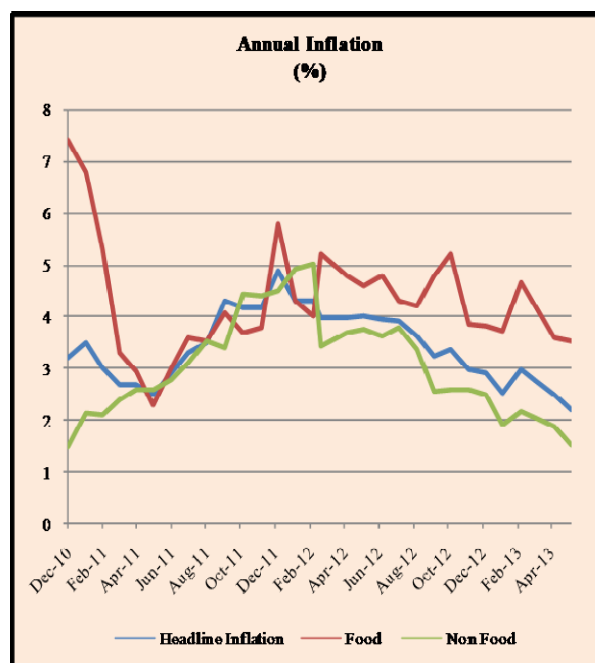
negative knock on effects on economic growth.

INFLATION DEVELOPMENTS

Annual Inflation

Annual inflation continued on a downward trend since March 2013, decelerating to 2.2% in May 2013, from 2.49% in April 2013. This was on the back of depressed domestic economic activity and tight liquidity conditions. Also contributing to inflation slowdown was the weakening of the South African rand against the United States of America dollar.

Annual food and non alcoholic beverages inflation declined from 3.58% in April 2013, to 3.54% in May 2013, while non-food infla-



tion stood at 1.54% in May 2013, from 1.94%, in April 2013. Year-on-year food inflation slowed down to 3.54% in May 2013, from 3.58% in April 2013.

The decline in food inflation was partly attributable to the weakening of the rand which resulted in a reduction in the landed cost of food imports from South Africa, the country's largest trading partner. Furthermore, the onset of the harvesting season resulted in the improvement of local food supply and thus pulling food prices down .

Annual non-food inflation also declined to 1.54% in May 2013, from 1.9% in April 2013. Increases in rentals, transport and education costs largely contributed to annual non-food inflation.

Month-on-Month Inflation

Month-on-month inflation decelerated from -0.07 % in April 2013, to -0.21% in May 2013, due to a decline in aggregate demand in the economy.

Monthly non-food inflation fell from 0.11% in April 2013 to -0.17% in May 2013, on account of price declines in the furniture and equipment, transport, recreation and culture, and miscellaneous goods and services categories.

Month-on-month food inflation stood at -0.28% in May 2013, compared to -0.44% in April 2013.

Inflation Outlook

Inflation is expected to remain low and stable, though largely depending on the movement of international oil prices, the US\$/rand exchange rate developments, as well as fluctuations in the level of aggregate demand in the economy.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

The national payment systems continued to exhibit stability and resilience, during the period under review. The Bank's goal is to ensure that payment systems are available without interruption, meet all users' needs, and operate at minimum risk and reasonable cost.

As such, the Central Bank will continue to deepen its role through increased monitoring and collaboration with various stakeholders in order to maintain safety, soundness and stability in of the payment systems.

With the exception of cheques, most payment streams registered increases during the month of May 2013, in both volume and value terms.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system in May 2013 increased by 10.7% to US\$3.91 billion, from US\$3.54 billion in April 2013. On the other hand, the volume of transactions registered an increase of 18% from 182 865 to 215 199 during the same period.

Card Systems

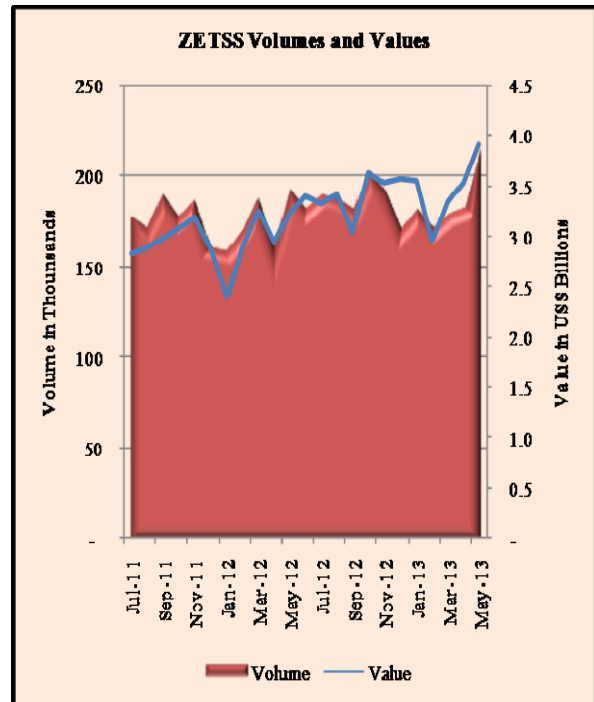
The total value of card based transactions rose by 1.3%, from US\$328.2 million in April to US\$332.6 million in May 2013.

Mobile and Internet Based Transactions

The value of mobile and internet based transactions rose by 28.3%, from US\$283.6 million in April to US\$364 million in May 2013.

Cheques

In value terms, cheque transactions decreased by 7.2%, from US\$16.6 million in April 2013 to US\$15.4 million in May 2013.



Reserve Bank of Zimbabwe
June 2013

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TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2012												2013				
	May	June	July	August	September	October	November	December	January	February	March	April	May				
R&BZ Demand Deposits	78.6	79.7	80.1	80.9	82.1	80.7	79.6	80.8	78.6	78.3	77.3	78.6	74.5				
Comm. Banks Dem. Deposits	1,804,232.7	1,815,912.3	1,875,149.3	1,826,752.4	1,869,138.7	1,894,495.7	1,804,260.4	1,981,218.7	1,924,517.4	1,875,466.4	1,860,664.0	1,979,220.0	1,932,968.10				
Merchant Banks Dem. Deposits	84,715.0	136,652.5	110,779.0	106,955.1	102,471.0	112,805.6	105,260.2	108,094.7	106,935.2	102,297.7	104,381.4	107,324.1	112,173.40				
M1	1,889,026.3	1,952,044.5	1,986,008.4	1,933,708.4	1,971,691.8	2,017,382.0	1,909,600.2	2,089,394.2	2,031,531.2	1,978,341.4	1,965,022.7	2,086,622.6	2,045,215.9				
Comm. Banks Savings Deposits	161,039.2	160,170.3	162,953.0	171,279.3	189,287.9	182,029.0	288,914.0	253,471.9	193,007.6	192,683.5	201,459.2	194,873.4	221,622.3				
Building Soc. Savings Deposits	156,772.0	171,972.6	168,562.6	171,825.0	176,983.1	164,699.0	163,276.1	180,152.6	159,093.7	168,605.4	168,484.1	170,975.7	192,634.8				
P O S B Savings Deposits	49,423.7	50,001.8	51,631.2	51,322.2	51,747.0	50,457.0	55,822.7	54,893.7	55,832.5	56,274.2	57,860.7	55,236.9	56,544.5				
Comm. Banks U-30 Day Deposits	622,019.0	706,497.8	668,743.8	716,241.3	648,981.9	781,995.1	593,873.6	613,008.0	652,215.7	708,300.6	734,839.5	786,076.0	637,041.1				
Merchant Banks U-30 Day Deposits	100,355.4	91,241.5	36,431.8	39,907.3	60,388.5	35,887.6	69,265.1	67,930.5	91,671.2	65,975.9	62,324.3	64,604.1	67,104.2				
Building Soc. U-30 Day Deposits	77,364.4	70,088.7	53,684.5	59,216.0	70,300.4	98,536.7	73,514.3	65,572.4	60,885.9	77,091.9	82,098.1	81,944.39	122,672.1				
M2	3,066,999.9	3,202,077.2	3,128,015.2	3,143,579.4	3,169,350.6	3,320,987.1	3,154,266.0	3,324,423.3	3,224,237.8	3,247,472.9	3,272,098.6	3,440,333.1	3,342,834.9				
Comm. Banks O-30 Day Deposits	347,816.0	228,931.5	327,819.8	192,982.4	311,167.7	235,566.9	424,381.9	314,380.7	351,336.6	297,613.9	249,558.5	223,799.1	387,930.6				
Merchant Banks O-30 Day Deposits	66,248.4	31,257.6	65,758.0	64,463.7	56,445.3	60,561.8	46,439.3	44,191.4	21,339.0	55,714.0	52,841.7	56,349.4	54,361.5				
Building Soc. O-30 Day Deposits	93,384.4	109,663.7	156,052.2	170,113.2	172,761.3	165,382.5	179,493.1	184,561.2	193,823.3	194,226.7	203,912.9	226,550.8	212,044.5				
Building Soc. Class C Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Building Soc. Other Share Deposits	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	11,266.6	11,266.6	11,266.5				
P O S B Time Deposits	5,995.0	8,239.1	9,770.5	8,018.0	8,316.8	11,324.0	9,964.9	8,973.9	8,497.2	8,447.9	8,845.8	8,443.5	9,703.5				
M3	3,580,185.4	3,290,270.7	3,697,560.4	3,589,298.3	3,728,183.4	3,813,963.8	3,824,656.8	3,886,672.1	3,808,395.5	3,813,616.9	3,798,524.1	3,966,242.5	4,018,141.5				

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2012												2013				
	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY				
NET FOREIGN ASSETS	-372,096.90	-375,252.50	-366,349.80	-459,138.70	-447,672.70	-417,840.40	-340,899.70	-435,528.80	-485,643.40	-478,669.10	-627,094.50	-477,210.6	-488,616.3				
Assets	1,014,946.00	1,008,028.90	1,010,995.60	918,272.00	952,305.80	964,567.00	1,063,411.00	1,089,808.50	994,812.70	988,575.61	867,399.60	983,189.5	1,065,690.2				
Reserve Bank (RBZ)	456,394.50	439,248.40	443,530.60	392,913.30	431,019.90	402,814.90	385,511.70	447,988.80	454,346.10	421,879.25	367,092.80	412,155.0	471,664.8				
Deposit Money Banks (DMBs)	531,555.60	547,519.30	543,103.30	497,220.10	490,916.00	527,291.20	655,377.30	599,274.60	507,151.40	529,296.47	469,834.90	537,446.4	547,557.0				
Other Banking Institutions	26,996.00	21,261.20	24,361.70	27,638.60	30,369.90	34,260.90	42,122.10	42,545.10	33,315.20	37,399.89	30,471.90	33,588.1	46,468.4				
(OBIs) 1	-1,387,042.90	-1,383,281.50	-1,377,345.40	-1,377,410.80	-1,399,978.50	-1,382,207.30	-1,404,310.70	-1,525,337.30	-1,480,456.00	-1,467,244.71	-1,494,494.10	-1,460,400.2	-1,554,306.5				
Liabilities 12	1,144,411.30	1,145,150.60	1,142,322.10	1,144,176.70	1,149,650.90	1,147,233.00	1,147,319.70	1,149,161.20	1,149,023.60	1,141,623.47	1,135,073.40	1,140,521.7	1,134,105.5				
RBZ	220,947.20	216,314.50	217,204.30	216,220.20	233,273.50	211,042.10	233,174.00	352,118.40	311,214.10	303,476.08	337,091.10	295,394.4	393,575.8				
DMBs	21,684.40	21,816.30	17,818.90	17,013.80	17,054.10	23,932.20	23,673.70	24,057.80	20,218.40	22,145.17	22,329.60	26,484.0	26,625.2				
OBIs	3,952,282.30	3,965,523.20	4,063,910.10	4,048,437.10	4,175,856.10	4,231,804.20	4,165,556.80	4,322,201.00	4,294,038.70	4,292,286.03	4,425,618.60	4,443,953.2	4,596,738.0				
NET DOMESTIC ASSETS	3,139,957.20	3,227,332.40	3,362,641.70	3,396,416.20	3,469,968.40	3,302,649.80	3,620,952.20	3,788,668.50	3,777,967.90	3,781,786.54	3,845,110.10	3,808,385.3	3,871,013.0				
DOMESTIC CREDIT	78,536.20	82,193.20	79,337.50	73,155.70	73,214.80	80,219.70	80,710.40	176,038.40	166,842.30	153,163.97	170,638.10	180,007.9	212,221.9				
Claims on Government (incl)	-1,733.00	-2,106.20	-1,522.60	-1,502.40	-1,514.60	-1,134.70	-1,1034.80	-11,097.80	-1,225.80	-1,192.38	-1,179.60	-1,180.8	-1,179.7				
RBZ	80,045.40	84,095.80	80,860.20	74,658.00	74,729.30	90,330.70	90,511.60	185,922.50	167,834.50	154,122.73	151,543.00	160,538.4	192,880.2				
DMBs	223.8	203.6	0	0	0	1,233.60	1,233.60	1,233.60	233.6	233.63	20,274.70	20,650.2	20,521.4				
OBIs	31,792.50	49,311.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9				
Claims on Public Enterprises	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0				
RBZ	31,792.50	49,311.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9				
DMBs	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				
Other	31,792.50	49,311.30	49,615.70	49,289.80	46,060.70	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9				
OBIs	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0				
Claims on Private Sector	3,029,628.50	3,095,827.90	3,233,688.50	3,273,970.70	3,350,693.00	3,372,788.70	3,488,777.20	3,560,693.20	3,558,864.50	3,574,884.08	3,620,380.60	3,569,403.8	3,595,186.2				
RBZ	47,176.70	43,759.20	38,923.30	41,323.60	42,548.20	42,122.00	41,521.50	40,636.30	41,014.10	41,015.10	41,041.10	41,014.1	40,128.8				
DMBs	2,622,165.20	2,663,738.30	2,797,404.90	2,823,945.60	2,897,885.30	2,890,646.50	2,996,259.40	3,065,153.80	3,057,321.20	3,065,133.69	3,111,948.80	3,058,609.9	3,065,681.6				
OBIs	360,286.50	388,330.30	397,491.40	408,701.50	410,229.50	440,020.20	450,996.30	454,903.20	460,529.20	468,735.29	467,417.70	469,698.7	491,375.8				
OTHER ITEMS (NET)	812,325.10	738,180.80	701,268.40	652,020.90	705,887.60	729,154.40	544,604.30	533,732.40	516,070.80	510,529.50	580,508.50	635,567.9	635,745.0				
BROAD MONEY (M3)	3,580,185.40	3,590,270.70	3,697,560.40	3,589,298.30	3,728,183.40	3,813,963.80	3,824,656.80	3,886,672.10	3,808,395.40	3,813,616.93	3,798,524.10	3,965,742.5	4,018,141.5				

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

	2012												2013				
	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY				
NET FOREIGN ASSETS	-41,121.60	-3,155.70	8,902.80	-92,789.00	11,466.10	29,832.30	76,940.70	-94,629.10	-50,114.50	6,974.25	-148,425.4	149,883.9	-11,405.7				
Assets																	
Reserve Bank (RBZ)	-34,425.80	-6,917.10	2,966.70	-92,723.60	34,033.80	12,061.10	99,044.00	26,397.50	-94,995.80	-6,237.07	-121,176.0	115,789.9	82,500.7				
Deposit Money Banks (DMBs)	-53,717.30	-17,146.10	4,282.20	-50,617.30	38,106.70	-28,205.00	-16,903.20	62,077.10	6,357.30	-32,466.80	-54,786.5	45,062.2	59,509.8				
Other Banking Institutions (OBIs) ¹	17,269.50	15,963.80	-4,416.00	-45,383.20	-6,804.10	36,375.10	108,086.10	-36,102.60	-92,123.20	22,145.09	-59,461.6	67,611.5	10,110.6				
Liabilities ²	2,022.00	-5,734.70	3,100.50	3,276.90	2,731.30	3,891.00	7,861.20	423	-9,229.80	4,084.65	-6,928.0	3,116.2	12,880.3				
RBZ	-6,695.80	3,761.40	5,936.10	-65.4	-22,567.70	17,771.10	-22,103.40	-121,026.60	44,881.30	13,211.32	-27,249.4	34,093.9	-93,906.3				
DMBs	-13,456.80	739.3	-2,828.50	1,854.60	-5,474.20	-2,417.90	86.7	1,841.50	-137.6	-7,400.09	-6,550.1	5,448.4	-6,416.2				
OBIs	20,266.20	-4,632.70	889.8	-984.1	17,053.30	-22,231.40	22,275.20	118,801.00	-40,904.20	-7,738.03	33,615.1	-43,696.7	100,181.4				
	-113.7	131.9	-3,997.50	-805.1	40.3	6,878.20	-258.6	384.1	-3,839.40	1,926.80	184.4	4,154.5	141.2				
NET DOMESTIC ASSETS ³	167,551.70	13,240.90	98,386.90	-15,473.10	127,419.00	55,948.10	-66,247.70	156,644.50	-28,162.20	-1,752.72	133,332.6	18,334.6	62,804.8				
DOMESTIC CREDIT	117,774.80	87,375.20	135,309.30	33,774.50	73,552.20	32,681.40	118,302.40	167,316.40	-10,500.60	3,788.59	63,353.6	-36,724.9	62,627.7				
Claims on Government (net)	-10,047.60	3,657.00	-2,855.70	-6,181.90	59.1	7,004.90	490.8	95,348.00	-9,216.10	-13,678.34	17,474.1	9,369.8	32,214.0				
RBZ	-14.3	-373.2	583.5	20.3	-12.2	-9,830.10	309.9	-63	9,872.00	33.43	12.8	-1.2	1.1				
DMBs	-10,053.60	4,050.40	-3,235.60	-6,202.10	71.3	15,601.40	180.9	95,410.90	-18,088.00	-13,711.77	-2,579.8	8,995.5	32,341.8				
OBIs	20.2	-20.2	-203.6	0	0	1,233.60	0	0	-1,000.00	0.0	20,041.1	375.5	-128.8				
Claims on Public Enterprises	347.5	17,518.80	304.3	-325.8	-3,229.10	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3				
RBZ	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0				
DMBs	347.5	17,518.80	304.3	-325.8	-3,229.10	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3				
Agri-FEs	0	0	0	-4,771.80	-4,772.80	-4,773.80	-4,774.80	0	0	0	0	0.0	0.0				
Other	347.5	17,518.80	304.3	4,446.00	1,543.70	8,354.50	6,597.90	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3				
OBIs	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0				
Claims on Private Sector	127,474.90	66,199.40	137,860.60	40,282.20	76,722.30	22,095.70	115,988.50	71,916.00	-1,828.70	16,019.59	45,496.5	-50,976.8	25,782.4				
RBZ	3,073.70	-3,417.50	-4,967.00	2,531.30	-426.2	-426.2	-600.5	-885.3	377.8	1.0	-1.0	0.0	-885.3				
DMBs	109,006.50	41,573.10	133,666.60	26,540.70	73,939.70	-7,238.7	105,612.90	68,894.30	-7,852.60	7,812.52	46,815.1	-53,257.8	4,990.7				
OBIs	15,394.80	28,043.80	9,161.00	11,210.10	1,558.00	29,760.70	10,976.10	3,906.90	5,626.00	8,206.07	-1,317.5	2,281.0	21,677.1				
OTHER ITEMS (NET)	49,777.00	-74,134.30	-36,922.40	-49,247.60	53,866.80	23,266.70	-184,550.10	-10,871.90	-17,661.60	-5,541.30	69,979.0	55,059.4	177.1				
BROAD MONEY (M3)	126,430.10	10,085.30	107,289.70	-108,262.00	138,885.10	85,780.40	10,692.90	62,015.40	-78,276.70	5,221.54	-15,092.8	168,218.4	51,399.0				
GROWTH RATES																	
Broad Money (M3)	3.70%	0.30%	3.00%	-2.90%	3.90%	2.30%	0.30%	1.60%	-2.00%	0.14%	-0.4%	4.4%	1.3%				
Domestic Credit	3.90%	2.80%	4.20%	1.00%	2.20%	0.90%	3.40%	4.60%	-0.30%	0.10%	1.7%	-1.0%	1.6%				
Claims on Private Sector	4.40%	2.20%	4.50%	1.20%	2.30%	0.70%	3.40%	2.10%	-0.10%	0.45%	1.3%	-1.4%	0.7%				

1. Finance houses, building societies and P. O. S. B.
2. Sign reversal.
3. Net Domestic Assets consist of domestic credit and other items net.

**TABLE 14 : ANALYSIS OF YEARLY CHANGES IN MONEY SUPPLY (M3)
\$ Thousands**

	2012					2013							
	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY
NET FOREIGN ASSETS													
Assets	-103,677.30	-202,674.90	-89,956.30	-190,761.00	-131,411.50	-100,210.80	-19,830.80	-139,041.90	-211,017.80	-408,762.52	-268,481.4	-146,235.3	-116,519.4
Reserve Bank (RBZ)	4,008.90	-129,754.20	-42,038.00	-142,367.40	-71,725.60	-81,928.20	36,818.40	33,821.10	-99,644.30	-321,764.74	-149,564.2	-66,182.3	50,744.2
Deposit Money Banks (DMBs)	20,800.00	-95,804.20	-5,809.40	-77,953.30	-5,234.10	-34,371.40	-34,310.10	33,849.90	23,562.10	-129,087.95	-120,111.9	-97,956.8	15,270.3
Other Banking Institutions (OBIs)	-41,001.10	-41,235.80	10,917.80	-76,767.00	-84,133.70	-68,113.20	53,083.30	-22,552.60	-134,496.90	-207,670.13	-38,404.5	23,160.4	16,001.4
¹	24,210.00	7,285.80	10,917.80	12,352.80	17,642.10	20,556.40	18,065.40	22,523.80	11,290.50	14,993.34	8,952.2	8,614.1	19,472.4
Liabilities ²													
RBZ	-107,686.20	-72,920.70	-47,898.30	-48,393.50	-59,685.90	-18,282.60	-56,649.10	-172,863.00	-111,373.40	-86,997.79	-118,917.3	-80,053.1	-167,263.6
DMBs	-22,208.00	-23,594.10	-28,246.40	-27,498.90	-21,730.40	-33,783.90	-20,811.30	-2,908.60	-9,155.50	-20,012.20	-23,389.5	-17,346.3	-10,305.8
OBIs	108,209.80	74,698.50	78,373.30	79,089.80	89,568.80	53,904.60	79,315.30	177,406.00	121,978.00	105,662.89	140,952.3	92,713.4	172,628.6
Agri-FIES	21,684.40	21,816.30	-2,228.60	-3,197.30	-8,152.40	-1,488.00	-1,884.90	-1,634.40	-1,449.10	1,347,09	1,354.5	4,686.0	4,940.8
Other	950,213.50	893,222.20	880,941.10	827,621.50	830,303.80	860,964.80	755,911.50	925,312.70	874,388.80	844,811.73	628,387.0	659,222.6	554,475.7
NET DOMESTIC ASSETS ³	892,017.10	842,025.30	864,860.40	822,357.30	802,510.00	795,755.70	873,159.50	990,341.70	986,989.40	963,317.91	842,942.1	786,202.9	731,055.8
DOMESTIC CREDIT													
Claims on Government (incl)	80,446.20	84,027.80	81,808.40	75,191.50	74,805.90	82,122.60	82,338.10	177,893.20	168,720.90	154,919.99	81,055.3	91,424.1	133,685.7
DMBs	80,045.40	84,095.80	80,860.20	74,658.00	74,729.30	90,330.70	90,511.60	185,922.50	167,834.50	154,123.73	60,198.4	70,439.5	112,834.8
OBIs	223.8	203.6	0	0	0	1,233.60	1,233.60	1,233.60	233.6	233,625	20,274.7	20,446.7	20,297.6
Claims on Public Enterprises	2,323.80	9,520.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,274.7	27,528.6	31,812.4
RBZ	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
DMBs	2,323.80	9,520.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,122.0	27,528.6	31,812.4
Agri-FIES	0	0	0	0	0	0	0	0	0	0	-1.0	0.0	0.0
Other	2,323.80	9,520.40	5,300.20	7,279.80	-3,179.60	49.8	9,427.10	6,793.40	7,557.90	9,665.95	24,123.0	27,528.6	31,812.4
OBIs	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Claims on Private Sector	809,247.00	748,477.10	777,751.70	739,886.00	730,843.70	713,583.30	781,394.30	805,656.00	810,710.60	798,732.97	737,764.8	667,250.2	565,557.7
RBZ	10,864.80	3,313.70	665	1,765.10	-9,455.10	-9,387.20	-3,975.50	-3,903.10	-5,788.80	-7,388.11	-6,693.9	-3,088.9	-7,047.9
DMBs	654,211.80	584,559.50	616,003.90	597,497.20	617,287.40	574,157.10	654,515.10	687,696.60	691,818.10	687,296.33	627,797.4	545,532.3	441,516.4
OBIs	144,170.40	160,603.90	161,082.90	140,623.70	123,011.40	148,813.50	130,854.70	121,862.50	124,681.30	118,824.75	116,661.3	124,806.8	131,089.3
OTHER ITEMS (NET)	58,196.40	51,196.90	15,633.70	52,644.20	27,793.80	65,209.10	-117,248.00	-65,029.00	-112,600.70	-118,506.18	-214,555.1	-126,980.3	-176,580.1
BROAD MONEY (M3)	846,536.20	690,547.40	790,571.90	636,861.50	698,892.30	760,753.90	736,080.70	786,270.80	663,371.00	436,049.20	359,905.6	512,987.3	437,956.1
GROWTH RATES													
Broad Money (M3)	31.00%	23.80%	27.20%	21.60%	23.10%	24.90%	23.80%	25.40%	21.10%	12.91%	10.5%	14.9%	12.2%
Domestic Credit	39.70%	35.30%	34.60%	31.90%	30.10%	29.40%	31.80%	35.40%	35.40%	34.18%	28.1%	26.0%	23.3%
Claims on Private Sector	36.40%	31.90%	31.70%	29.20%	27.90%	26.80%	28.90%	29.20%	29.50%	28.77%	25.6%	23.0%	18.7%

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICA-TION	DISTRIBU-TION	FINANCIAL & INVEST-MENTS	FINANCIAL ORGANISA-TIONS	MANUFAC-TURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMER-ATES1	TOTAL
2012													
JANUARY	363,990.9	39,589.6	27,332.8	322,210.1	8,749.9	74,636.2	336,196.7	77,655.7	198,437.3	52,515.7	171,956.3	1,015.2	1,674,584.5
FEBRUARY	352,190.20	36,718.69	26,551.03	284,567.87	9,291.08	85,886.99	336,261.49	88,738.25	202,845.20	53,191.93	172,424.01	1,567.65	1,650,234.17
MARCH	354,440.8	37,811.0	31,484.9	328,381.1	8,193.5	92,178.6	324,375.5	108,000.1	205,453.7	32,088.9	174,479.6	1,583.8	1,698,471.4
APRIL	341,893.5	30,462.0	33,633.8	338,038.0	5,558.5	78,498.4	334,699.5	110,765.7	220,956.5	26,181.8	179,845.8	1,355.3	1,721,888.8
MAY	375,541.0	30,286.7	31,158.4	330,097.9	7,623.4	97,695.7	327,187.7	113,796.7	207,041.1	28,432.9	202,146.6	1,738.3	1,772,746.5
JUNE	402,314.1	30,399.7	37,466.6	356,842.2	7,580.8	28,025.9	337,059.2	130,973.8	201,898.0	40,295.4	219,606.7	1,649.8	1,794,112.2
JULY	416,536.2	26,795.9	36,424.2	369,410.8	8,174.0	26,119.1	348,484.2	136,934.2	203,314.6	36,869.5	249,542.8	3,382.6	1,861,988.0
AUGUST	422,545.8	30,950.3	43,395.1	390,558.4	8,333.0	29,323.9	348,252.0	146,338.5	173,945.4	55,950.3	254,919.8	3,523.5	1,907,991.4
SEPTEMBER	431,501.7	36,637.9	38,487.8	384,840.8	6,828.2	37,420.1	396,813.5	145,657.9	219,452.1	29,378.2	254,248.3	5,036.1	1,986,302.5
OCTOBER	444,653.7	33,583.2	34,764.4	411,489.2	9,551.4	29,439.4	401,206.1	144,223.4	230,809.2	35,103.6	271,795.8	6,715.9	2,053,335.2
NOVEMBER	444,527.3	33,548.0	37,207.3	428,008.3	10,704.6	32,236.2	417,838.2	142,715.0	228,088.4	36,568.0	267,282.0	8,055.2	2,087,778.7
DECEMBER	444,341.0	32,622.8	37,353.2	428,782.2	8,513.2	31,513.9	414,044.9	148,927.9	233,864.4	33,116.1	288,628.5	9,370.9	2,111,078.9
2013													
JANUARY	450,170.0	31,073.4	38,762.3	426,050.9	11,967.9	31,547.4	417,961.3	144,645.1	227,323.7	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	377,057.0	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

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

TABLE 2.2 :SECTORAL ANALYSIS OF MERCHANT BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012												
APRIL	43,485.3	10,392.5	61,081.2	19,067.3	19,238.3	57,209.2	43,704.5	106,196.8	36,968.1	84,346.1	4,839.5	486,528.7
MAY	78,656.9	13,181.3	27,476.1	12,928.2	22,947.0	62,231.5	79,196.3	74,699.3	47,191.6	115,625.4	8,319.3	542,453.4
JUNE	99,949.6	12,989.0	55,552.6	15,544.8	22,884.4	64,832.4	58,599.9	91,171.3	33,744.2	125,204.9	7,515.8	587,988.8
JULY	57,212.2	15,008.9	28,053.9	25,999.1	48,343.1	66,151.0	76,442.2	92,251.0	46,904.3	111,009.8	4,461.3	571,836.8
AUGUST	49,200.5	14,198.6	38,216.6	26,733.6	27,222.2	54,208.9	65,862.8	65,893.7	44,173.3	114,603.8	7,371.6	507,485.6
SEPTEMBER	57,953.8	14,365.5	37,230.9	27,211.1	27,365.5	54,699.3	67,007.8	69,196.8	43,515.1	119,899.9	7,225.4	525,670.8
OCTOBER	62,501.8	15,369.1	50,322.8	13,991.3	43,176.3	76,085.7	84,137.4	74,481.1	36,442.3	159,860.1	7,139.6	623,507.5
NOVEMBER	79,498.6	17,399.0	51,214.2	37,028.4	41,525.2	68,737.1	65,831.1	81,757.5	41,273.6	165,811.3	8,614.2	658,690.2
DECEMBER	69,626.60	17,100.57	61,871.18	35,218.31	38,605.14	76,364.84	79,801.05	85,485.21	45,026.61	166,500.19	8,482.65	684,082.4
2013												
JANUARY	67,517.6	16,163.5	56,807.8	18,616.7	58,326.4	78,419.6	89,890.9	106,553.9	18,590.6	144,497.3	15,986.5	671,370.7
FEBRUARY	58,292.9	21,826.4	56,104.4	18,101.2	62,883.5	78,714.5	89,292.0	117,785.5	17,680.2	128,827.9	9,967.9	668,578.1
MARCH	69,856.5	16,673.4	60,104.1	16,684.4	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	680,890.8
MAY	67,425.0	17,232.4	66,358.3	21,534.7	59,449.7	72,998.8	89,738.5	84,961.5	15,028.8	189,089.0	18,888.7	702,705.4

TABLE 2.3 :SECTORAL ANALYSIS OF MERCHANT BANKS ACCEPTANCES

US\$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012											
JANUARY	15,494.8	1,897.5	0.0	479.6	31,053.3	31,756.6	20,082.4	0.0	1,516.1	3,623.5	105,903.9
FEBRUARY	16,359.6	483.9	0.0	734.6	32,663.4	15,907.7	5,112.6	0.0	301.8	0.0	71,563.6
MARCH	15,328.4	4,816.6	0.0	734.6	33,053.5	22,330.2	3,206.4	0.0	301.8	0.0	75,436.7
APRIL	7,793.4	831.6	0.0	180.6	19,825.5	23,032.0	12,462.5	102.0	189.3	0.0	69,482.2
MAY	0.0	0.0	0.0	2,055.8	14,431.9	15,786.1	17,666.6	589.7	2,850.8	836.1	54,217.1
JUNE	1,031.1	1,011.3	0.0	1,875.2	13,904.0	21,823.7	16,562.2	0.0	189.3	836.1	57,233.0
JULY	125.6	0.0	0.0	0.0	7,054.0	19,331.9	14,121.2	1,533.9	0.0	0.0	42,166.6
AUGUST	0.0	913.3	0.0	0.0	13,898.0	13,694.7	18,347.2	0.0	0.0	0.0	46,853.3
SEPTEMBER	0.0	11,242.5	0.0	0.0	12,193.0	15,228.3	3,969.9	0.0	0.0	0.0	42,633.7
OCTOBER	0.0	1,135.0	0.0	0.0	2,134.9	28,261.6	204.0	0.0	0.0	0.0	31,735.5
NOVEMBER	8,373.2	3,045.0	0.0	0.0	0.0	0.0	0.0	0.0	11,190.4	0.0	34,497.7
DECEMBER	6,559.3	1,430.0	14,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	70.0	34,138.7
2013											
JANUARY	70.0	0.0	0.0	0.0	3,641.0	18,088.3	1,189.0	11,190.4	0.0	0.0	34,178.7
FEBRUARY	100.0	0.0	0.0	0.0	8,000.0	14,889.0	1,569.0	0.0	0.0	0.0	24,558.3
MARCH	70.0	0.0	0.0	0.0	7,866.0	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

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	2,624,364.4
JULY	106,470.8	47,401.0	131,489.0	345,056.3	70,487.9	397,969.7	213,370.5	89,915.4	726,447.6	46,000.4	505,054.1	29,735.3	2,709,378.0
AUGUST	99,151.6	49,226.4	116,820.6	363,080.1	382,619.4	71,775.9	216,433.0	73,978.5	737,065.6	48,183.8	488,183.8	28,785.3	2,663,379.8
SEPTEMBER	113,907.6	43,671.0	125,801.3	276,363.0	177,790.6	429,596.7	228,342.2	82,777.7	651,389.2	48,764.9	517,788.8	29,019.9	2,725,213.0
OCTOBER	101,122.4	48,716.9	155,798.3	313,982.4	257,300.6	409,730.0	245,131.8	83,995.5	661,217.2	48,396.8	534,643.6	26,158.0	2,886,193.5
NOVEMBER	104,695.1	53,233.8	151,359.5	348,390.4	185,802.5	464,782.4	269,513.8	85,906.9	962,840.9	47,647.2	548,847.7	23,130.6	3,246,150.7
DECEMBER	96,098.4	50,492.7	126,343.5	379,068.0	198,323.3	509,241.6	280,975.4	95,457.1	582,286.2	41,852.2	538,135.2	26,491.3	2,924,764.8
2013													
JANUARY	91,648.8	48,329.1	128,426.0	351,566.7	212,401.7	494,823.6	252,389.7	93,470.0	658,260.1	44,091.4	512,289.8	32,145.9	2,919,842.6
FEBRUARY	96,796.5	48,491.5	147,571.5	360,757.9	147,995.9	578,306.4	284,603.8	64,530.5	679,554.8	41,983.6	516,431.2	25,275.3	2,991,999.1
MARCH	96,752.8	44,883.3	139,327.8	354,627.8	155,915.2	610,738.4	290,072.8	87,143.0	594,397.7	38,345.5	523,913.8	141,404.6	3,077,342.7
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

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US\$ Thousands

END OF	AGRICULTURE	COMMUNICATIONS	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012													
JANUARY	11,744.1	8,250.4	7.1	3,238.1	129,742.5	80,306.4	17,664.5	9,146.5	158,050.3	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	1,649.6	174,107.7	60,405.7	18,484.7	35,828.3	188,441.9	4,251.7	203,879.7	27,745.0	751,949.6
DECEMBER	12,164.3	5,900.3	14,197.9	3,080.8	173,009.4	60,501.2	17,631.4	137,537.4	198,977.5	2,664.8	79,504.3	32,534.7	737,703.9
2013													
JANUARY	11,723.2	6,581.0	10,921.0	751.4	180,889.6	64,042.8	16,845.3	28,513.2	215,563.4	2,547.7	113,832.1	34,578.4	686,789.2
FEBRUARY	10,020.1	7,034.4	11,383.1	1,419.4	196,108.5	51,751.6	16,973.1	28,365.1	187,610.2	6,432.7	70,211.6	34,798.8	622,108.3
MARCH	58,914.7	8,588.1	7,605.8	1,590.7	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	26,606.2	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

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

End Period (US\$ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Long-Term External Debt	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,951	5,175	6,101
Government	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	4,037	4,095	4,315
Bilateral Creditors	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,481
Multilateral Creditors	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	1,834
Private Creditors	0	0	0	0	0	0	10	10	0	0	0
Public Enterprises	568	616	698	714	709	766	790	825	857	938	1,139
Bilateral Creditors	315	351	403	442	439	464	474	497	453	238	672
Multilateral Creditors	253	265	295	272	270	302	316	327	403	700	467
Private Creditors	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	292	279	288	291	144	130	137	140	140	138	127
Multilateral Creditors - IMF	292	279	288	291	144	130	137	140	140	138	127
Private	67	56	41	78	57	45	51	35	57	142	647
Short-Term External Debt	167	183	169	144	173	281	387	226	1,198	1,382	932
Supplier's Credits	13	26	51	69	107	122	178	41	193	286	34
Reserve Bank									642	642	642
Private	154	157	118	75	66	159	209	185	363	454	256
Total External Debt/1	3,422	3,510	3,812	4,071	3,978	4,246	4,607	4,690	6,289	6,695	7,160
Gross Domestic Product	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	6,133	7,433	8,865
External Debt / GDP	31.4%	52.3%	75.7%	94.7%	136.3%	63.9%	110.5%	147.7%	102.5%	90.1%	80.8%

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

TABLE 4.1 LENDING RATES (percent per annum)¹

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

Notes

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

TABLE 4.2 : BANKS DEPOSIT RATES (percent per annum)¹

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
2011			
JANUARY	0.05-2.00	0.50-18.00	10.00-17.00
FEBRUARY	0.05-2.00	0.50-18.00	10.00-17.00
MARCH	0.05-2.00	0.50-16.00	10.00-17.00
APRIL	0.35-6.00	0.15-17.00	10.00-17.00
MAY	0.30-5.00	0.15-17.00	10.00-17.00
JUNE	0.15-5.00	0.15-17.00	10.00-17.00
JULY	0.15-5.00	0.10-17.00	10.00-17.00
AUGUST	0.15-5.00	0.10-17.00	11.00-17.00
SEPTEMBER	0.15-5.00	0.10-17.00	10.00-17.00
OCTOBER	0.15-5.00	0.10-17.00	10.00-17.00
NOVEMBER	0.15-5.00	0.10-17.00	10.00-17.00
DECEMBER	0.15-5.00	0.10-18.00	10.00-17.00
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

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

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

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

	NON-FOOD INFLATION										FOOD INFLATION	ALL ITEMS		
	ALCOHOLIC BEVERAGES	CLOTHING	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	
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	-0.54	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01	-0.52	-0.06	0.32	0.07
FEBRUARY	2.75	0.37	0.41	0.20	1.51	1.65	-0.17	-0.08	0.08	0.77	1.11	0.72	1.40	0.95
MARCH	0.47	0.04	0.03	0.36	0.06	0.49	-0.20	0.13	0.00	-1.11	0.08	0.15	0.32	0.21
APRIL	0.19	-0.10	1.68	0.00	0.27	0.00	-13.15	0.00	4.01	0.20	-0.30	0.11	-0.49	-0.03
MAY	-0.01	0.17	0.02	-0.28	-0.08	-0.73	-0.06	-0.49	0.00	0.05	-0.30	-0.17	-0.28	-0.21

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

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

	NON-FOOD INFLATION											FOOD INFLATION	ALL ITEMS	
	ALCO- HOLIC BEVER- AGES & TO- BACCO	CLOTHING	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNI- TURE AND EQUIP- MENT	HEALTH	TRANSPORT	COMMU- NICATION	RECREA- TION & CULTURE	EDUCA- TION	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO- HOLIC BEVER- AGES	
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	3.83	-0.74	10.70	0.65	1.94	6.42	-0.36	1.92	12.96	1.92	1.32	1.91	3.72	2.51
FEBRUARY	5.77	-0.74	7.11	0.64	3.23	8.31	-0.01	-0.19	13.05	3.01	1.95	2.91	4.67	2.98
MARCH	6.24	-0.80	5.48	0.70	3.28	8.73	-0.05	-0.19	8.37	1.71	1.64	2.04	4.18	2.76
APRIL	3.57	5.86	-0.40	4.40	0.90	3.77	7.70	-13.33	-1.28	12.54	1.63	1.21	1.94	2.53
MAY	5.88	-0.38	3.95	0.66	3.60	6.85	-13.13	-0.83	12.56	1.44	1.04	1.54	3.54	2.20

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

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2012					
JANUARY	7.82	7.32	76.20	1.32	1.60
FEBRUARY	7.47	7.13	80.28	1.35	1.60
MARCH	7.59	7.29	81.92	1.33	1.59
APRIL	7.82	7.41	80.78	1.32	1.61
MAY	8.14	7.63	79.80	1.28	1.59
JUNE	8.38	7.77	79.42	1.25	1.56
JULY	8.18	7.74	78.23	1.23	1.57
AUGUST	8.45	7.80	78.47	1.25	1.58
SEPTEMBER	8.23	7.65	77.50	1.29	1.63
OCTOBER	8.64	7.88	79.78	1.30	1.61
NOVEMBER	8.78	7.95	80.94	1.30	1.60
DECEMBER	8.48	7.88	86.06	1.32	1.62
2013					
JANUARY	9.03	8.05	90.90	1.36	1.58
FEBRUARY	8.84	8.04	92.36	1.31	1.52
MARCH	9.26	8.30	94.13	1.28	1.51
APRIL	8.98	8.10	97.76	1.31	1.55
MAY	10.08	8.65	100.85	1.30	1.52

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
2012														
Jan	255.1	258.7	91.1	382.3	109.8	0.0	0.0	1,097.0	120.3	1,988.3	262.6	135.2	316.4	3,919.8
Feb	242.8	335.2	90.0	489.4	121.3	0.0	0.0	1,278.7	102.7	1,978.3	265.7	138.9	329.6	4,093.8
Mar	285.0	444.6	103.2	217.6	140.4	0.0	0.0	1,191.3	34.7	2,040.5	337.0	152.8	339.6	4,095.9
Apr	306.5	459.1	128.5	197.4	217.0	0.0	0.0	1,308.5	32.8	2,068.4	348.9	180.2	342.0	4,280.7
May	316.3	441.8	113.2	210.5	225.8	0.0	0.0	1,307.6	32.2	2,156.2	388.5	182.5	384.1	4,451.3
Jun	297.2	413.2	98.2	245.8	232.6	0.0	0.0	1,287.1	32.4	2,140.6	369.7	228.5	386.3	4,444.7
Jul	329.9	403.3	108.9	211.0	205.1	0.0	0.0	1,258.2	25.0	2,359.7	370.0	242.7	393.3	4,648.8
Aug	331.2	363.1	97.7	165.3	211.6	0.0	0.0	1,168.8	24.9	2,404.0	385.9	221.3	390.1	4,594.9
Sep	299.3	381.7	109.8	185.2	175.2	0.0	0.0	1,151.3	25.1	2,498.0	390.6	240.1	390.4	4,695.4
Oct	331.5	368.4	127.1	191.5	174.2	7.4	0.0	1,200.1	25.0	2,530.01	372.3	246.6	389.6	4,763.6
Nov	306.6	358.3	119.3	325.9	188.1	7.5	0.0	1,306.0	25.5	2,591.9	348.3	234.4	394.1	4,900.0
Dec	375.9	374.7	131.1	219.7	190.8	8.2	0.0	1,300.4	27.7	2,631.6	375.3	255.7	389.0	4,980.0
2013														
Jan	323.4	378.5	103.4	182.3	247.8	0.0	0.0	1,235.5	52.2	2,694.9	386.1	205.7	386.7	4,961.1
Feb	292.2	357.7	120.5	234.6	239.9	0.0	0.0	1,244.9	27.7	2,289.3	328.8	208.0	388.3	4,887.0
Mar	271.6	345.7	196.1	198.9	265.3	0.0	0.0	1,277.6	26.1	2,715.8	367.2	228.8	388.0	5,003.5
Apr	263.8	383.6	201.1	272.9	289.9	75.3	5.2	1,491.7	26.3	2,595.8	341.3	207.0	382.1	5,044.2
May	250.9	400.9	198.2	296.7	253.5	75.4	5.3	1,480.8	25.8	2,673.2	389.8	208.0	382.9	5,160.5

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES
US\$ Millions

	Deposits			Total Deposits	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2012												
Jan	1,830.5	740.1	170.2	2,740.8	143.6	0.0	47.3	426.6	262.6	298.9	3,919.8	2,740.8
Feb	1,980.9	745.4	197.8	2,924.1	163.3	0.0	23.5	437.8	265.7	281.4	4,095.8	2,924.1
Mar	1,944.7	699.6	322.7	2,967.0	149.2	0.0	25.4	437.5	337.0	262.4	4,178.6	2,967.0
Apr	1,932.8	722.1	350.4	3,005.3	155.1	0.0	23.8	440.3	348.9	307.3	4,280.7	3,005.3
May	1,886.1	802.5	462.2	3,150.9	175.3	0.0	23.2	483.6	388.5	229.7	4,451.3	3,150.9
Jun	1,889.3	899.4	391.7	3,180.4	170.9	0.0	21.5	503.9	369.7	198.2	4,444.7	3,180.4
Jul	1,957.8	873.6	500.6	3,331.9	172.8	0.0	22.7	539.0	370.0	212.4	4,648.8	3,331.9
Aug	1,919.2	930.2	374.3	3,223.6	172.2	0.0	22.1	562.5	385.9	228.5	4,594.9	3,223.6
Sep	1,962.6	883.0	490.0	3,335.6	183.9	0.0	20.5	552.6	390.6	205.8	4,689.0	3,335.6
Oct	1,997.7	1,011.7	413.6	3,422.9	168.1	0.0	20.5	562.9	372.3	216.7	4,763.6	3,422.9
Nov	1,895.8	966.6	679.6	3,542.0	192.9	0.0	38.2	562.2	348.3	216.4	4,900.0	3,542.0
Dec	2,090.5	922.3	507.5	3,520.4	212.5	0.0	30.8	618.5	375.3	222.5	4,980.0	3,520.4
2013												
Jan	2,032.2	866.1	552.4	3,450.7	266.1	0.0	27.8	623.9	386.1	206.5	4,961.1	3,450.7
Feb	1,987.8	933.3	491.5	3,412.5	258.1	0.0	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

TABLE 8.1 : ACCEPTING HOUSES - ASSETS
US\$ Millions

End of	Liquid Assets					Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets	
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills								Treasury Bills
2012													
May	3.0	7.6	18.5	1.8	20.0	0.0	51.0	0.0	259.5	54.9	77.4	31.4	474.3
June	3.6	6.6	23.9	1.0	9.9	0.0	44.9	0.0	277.8	49.6	84.2	22.7	479.3
Jul	1.4	2.2	25.2	0.9	8.2	0.0	37.9	0.0	237.5	37.5	75.7	14.8	403.5
Aug	0.8	0.6	31.8	0.4	5.5	0.0	39.2	0.0	223.3	36.7	59.5	22.7	381.4
Sep	0.9	3.7	27.8	5.5	3.1	0.0	40.9	0.0	228.0	36.8	56.1	22.1	383.9
Oct	2.8	0.4	28.4	1.6	3.3	0.4	36.9	0.0	208.9	37.1	53.5	22.4	358.7
Nov	1.7	0.5	30.2	1.2	3.3	0.4	37.3	0.0	235.9	37.1	53.6	22.4	386.3
Dec	2.2	1.0	26.1	1.4	3.3	0.4	34.4	0.0	239.2	37.2	69.1	22.3	402.3
2013													
Jan	1.5	2.7	28.6	0.0	3.4	0.0	36.2	0.0	236.7	34.8	60.2	29.1	397.0
Feb	4.7	1.5	18.4	0.0	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

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES
US\$ Millions

End of	Deposits			Total Deposits	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2012												
Apr	89.9	117.5	42.8	250.3	44.8	0.0	0.0	55.6	56.3	69.4	476.2	250.3
May	85.5	100.9	68.1	254.6	44.8	0.0	0.0	-48.7	54.9	168.7	474.3	254.6
Jun	136.9	91.2	33.7	261.8	44.6	0.0	1.7	-22.4	49.6	144.0	479.3	261.8
Jul	110.8	36.4	69.2	216.4	43.6	0.0	1.0	-33.1	37.5	138.1	403.5	216.4
Aug	107.0	42.6	64.5	214.1	43.1	0.0	1.0	-96.8	36.7	183.3	381.4	214.1
Sep	102.5	60.4	56.4	219.3	42.8	0.0	2.7	-47.9	36.8	130.2	383.9	219.3
Oct	122.8	35.9	60.6	219.3	39.8	0.0	2.7	-51.1	37.1	110.9	358.7	219.3
Nov	105.3	69.3	46.4	221.0	39.9	0.0	2.7	-69.7	37.1	155.2	386.3	221.0
Dec	108.1	67.9	44.2	220.2	44.5	0.0	2.7	-60.9	37.2	158.5	402.3	220.2
2013												
Jan	106.9	91.7	21.3	220.0	44.8	0.0	2.7	-72.4	34.8	167.2	397.0	220.0
Feb	102.8	66.0	55.7	224.5	45.3	0.0	2.7	-77.8	34.8	168.7	398.2	224.5
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

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US\$ Millions

End of	Liquid Assets				Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Finan- cial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks	Trade Bills	Treasury Bills						
2012										
Jan	20.1	80.8	0.0	0.0	100.9	207.2	80.6	17.6	112.2	518.5
Feb	13.3	99.2	0.0	0.0	112.6	226.5	81.0	19.3	112.5	551.8
Mar	15.8	109.0	0.0	0.0	124.7	221.5	83.1	19.7	112.7	561.6
Apr	18.2	99.7	0.2	0.0	118.0	215.5	85.5	23.7	111.3	554.0
May	19.6	93.7	0.2	0.0	113.4	219.7	93.3	24.5	113.0	564.0
Jun	15.7	102.2	0.2	0.0	118.1	239.5	96.5	25.6	114.6	594.3
Jul	19.6	108.6	0.0	0.0	128.2	242.3	101.3	26.2	116.2	614.3
Aug	18.7	113.1	0.0	0.0	131.8	248.8	104.7	27.5	118.2	630.9
Sep	18.6	131.9	0.0	0.0	150.5	248.8	105.6	29.2	118.9	653.0
Oct	20.1	123.0	0.0	1.0	144.0	266.6	116.7	28.9	118.9	675.1
Nov	22.5	125.0	0.0	1.0	148.6	277.2	117.8	33.4	117.4	694.3
Dec	29.2	133.2	0.0	1.0	163.4	278.1	118.3	30.2	126.9	716.9
2013										
Jan	20.4	125.5	0.2	0.0	146.1	283.2	118.5	36.1	121.4	705.3
Feb	20.2	164.3	0.0	0.0	84.5	291.8	117.9	35.3	121.4	734.2
Mar	18.8	129.1	0.2	20.0	168.1	291.4	116.9	39.5	121.4	737.3
Apr	16.9	159.8	0.2	20.2	197.2	294.8	115.5	39.5	122.1	769.1
May	30.2	179.6	0.2	20.3	230.0	307.3	120.3	40.4	121.9	820.0

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US\$ Millions

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

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2012			
Jan	138.52	79.09	3,422.20
Feb	146.03	95.39	3,696.60
Mar	136.76	85.01	3,458.10
Apr	129.55	97.15	3,303.40
May	132.03	83.73	3,351.20
Jun	131.96	75.70	3,341.46
Jul	132.92	112.12	3,445.93
Aug	132.27	89.04	3,434.00
Sep	146.00	96.00	3,822.80
Oct	154.47	93.66	4,033.76
Nov	150.16	68.74	3,890.9
Dec	152.40	65.12	3,963.50
2013			
Jan	179.34	84.07	4,700.33
Feb	182.3	72.01	4,748.24
Mar	183.88	66.21	4,726.34
Apr	189.66	71.98	4,894.68
May	212.72	73.99	5,471.22

Source: Zimbabwe Stock Exchange (ZSE)

TABLE 11 : SAVINGS /1 WITH FINANCIAL INSTITUTIONS

US\$ Millions

End of	Commercial Banks	Merchant Banks	Other/2	Building Societies	TOTAL
2012					
January	910.3	110.9	52.3	295.5	1,369.0
February	943.2	123.2	57.0	325.2	1,448.6
March	1,022.3	178.3	56.0	334.3	1,590.9
April	1,072.5	160.3	54.2	331.5	1,618.5
May	1,264.8	169.0	55.4	335.5	1,824.7
June	1,291.1	124.9	58.3	369.7	1,844.0
July	1,374.2	105.6	61.4	389.3	1,930.5
August	1,304.5	107.1	59.3	401.2	1,872.1
September	1,373.0	116.8	60.1	420.0	1,969.9
October	1,425.3	96.4	61.8	428.6	2,012.1
November	1,646.2	115.7	67.2	426.3	2,255.4
December	1,429.8	112.1	63.9	440.3	2,046.1
2013					
January	1,418.5	113.0	64.3	422.8	2,018.6
February	1,424.8	121.7	64.7	449.9	2,061.1
March	1,427.3	115.2	66.7	454.5	2,063.6
April	1,425.8	121.0	63.9	479.5	2,090.1
May	1,393.0	121.5	66.2	527.4	2,108.0

1/ Comprises all deposits other than demand deposits.

2/ Includes People's Own Savings Bank (POSB).

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS

US\$ Millions

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2012						
January	1,097.0	685.2	411.8	75.1	62.2	12.9
February	1,278.7	731.5	548.2	44.8	64.4	-19.6
March	1,273.6	741.8	531.8	95.1	62.3	32.8
April	1,308.5	751.3	557.2	72.3	62.6	9.8
May	1,307.6	787.7	519.9	51.0	63.6	-12.6
June	1,287.5	795.1	492.4	44.9	65.4	-20.5
July	1,258.2	833.0	425.2	37.9	54.1	-16.2
Aug	1,168.8	805.9	362.9	39.2	53.5	-14.4
September	1,151.3	833.9	317.4	40.9	54.8	-13.9
October	1,200.1	855.7	344.4	36.9	54.8	-17.9
November	1,306.0	885.5	420.5	37.3	55.2	-18.0
December	1,300.4	880.1	420.3	34.4	55.1	-20.6
2013						
January	1,235.5	862.7	372.8	36.2	55.0	-18.8
February	1,244.9	854.5	390.4	26.9	56.1	-29.2
March	1,277.6	846.8	430.8	8.9	54.9	-46.0
April	1,491.7	875.1	616.6	23.4	57.1	-33.6
May	1,480.8	864.7	616.1	27.3	58.4	-31.1

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

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

MONTH	ZETSS VALUES	CHEQUE VALUES	CARD VALUES	MOBILE & INTERNET
2012				
Jan	2,439.7	5.3	137.2	60.8
Feb	2,920.1	6.1	137.1	77.2
Mar	3,242.8	6.8	156.4	104.1
Apr	2,948.5	5.5	160.5	68.6
May	3,237.4	5.0	189.6	82.0
Jun	3,407.3	6.5	177.7	93.5
Jul	3,321.0	6.7	169.1	135.6
Aug	3,417.3	6.1	218.4	98.3
Sep	3,043.2	5.6	235.5	149.2
Oct	3,630.7	6.6	232.9	196.9
Nov	3,526.0	5.9	240.8	197.3
Dec	3,584.7	5.0	308.9	220.3
Annual Total	38,718.7	71.1	2,364.1	1,483.8
2013				
Jan	3,563.8	5.2	254.4	205.2
Feb	2,968.0	5.5	260.5	199.3
Mar	3,340.0	15.2	312.4	220.6
Apr	3,535.6	16.6	328.2	283.6
May	3,915.3	15.4	332.6	364.0