



MONTHLY ECONOMIC REVIEW

OCTOBER 2013

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SELECTED ECONOMIC INDICATORS

	2013 September	2013 October	Month on Month Change
Z.S.E. Mining Index¹	49.90	52.68	5.57%
Z.S.E. Industrial Index¹	200.05	209.74	4.84%
Money Supply (Total Bank Deposits) (US\$)²	3.91 billion	3.95 billion	1.01%
Money Supply (M3) Annual Growth²	4.89%	3.16%	1.01%
Yearly Inflation³	0.86%	0.59%	-0.01%

Sources:

1 Zimbabwe Stock Exchange

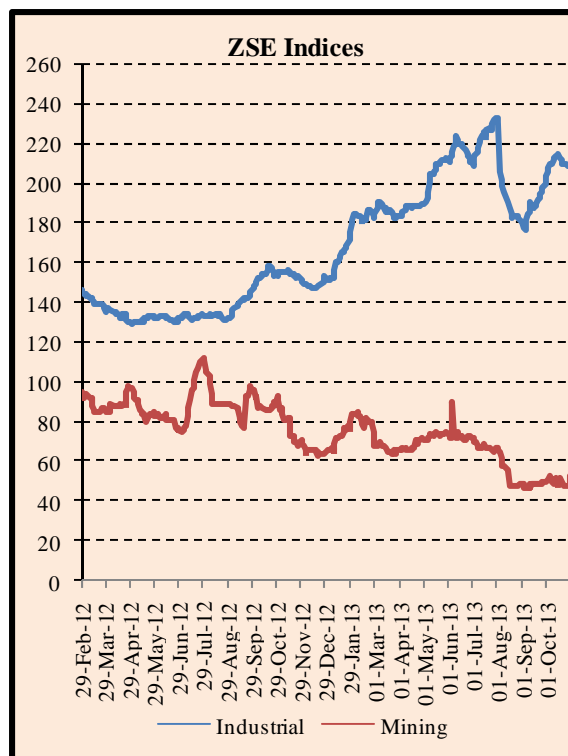
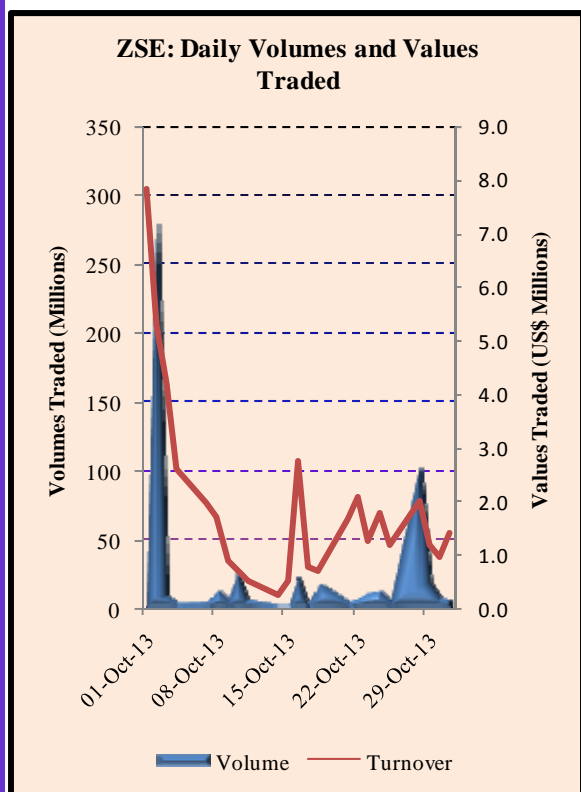
2 Reserve Bank of Zimbabwe

3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) was characterized by mixed trading in October 2013, following some recovery in September 2013. The stock market closed the month subdued, notwithstanding trading during the first half of the month.

At the beginning of the month, there was a special bargain in Dawn Properties, where 294 million shares were traded. As a result, the volume of shares traded increased by 386.66%, from 123.9 million shares in September 2013 to 602.97 million shares in October 2013. Correspondingly, the value of shares traded also increased by 18.33% to US\$44.58 million.



The slowdown in trading from mid-October to the end of the month, resulted in losses on some heavily capitalized counters. Consequently, the industrial index closed the month at 209.74 points, after reaching a high of 214.90 points in mid-October. This, however, translated into a month-on-month gain of 4.84%, from 200.05 points at the end of September 2013. Over the same period, the mining index increased by 4.75% to close the month at 52.68 points. On a year-on-year basis, the industrial index gained 35.78%, from 154.47 points in October 2012, whilst the mining index lost 43.75%, from 93.66 points in October 2012.

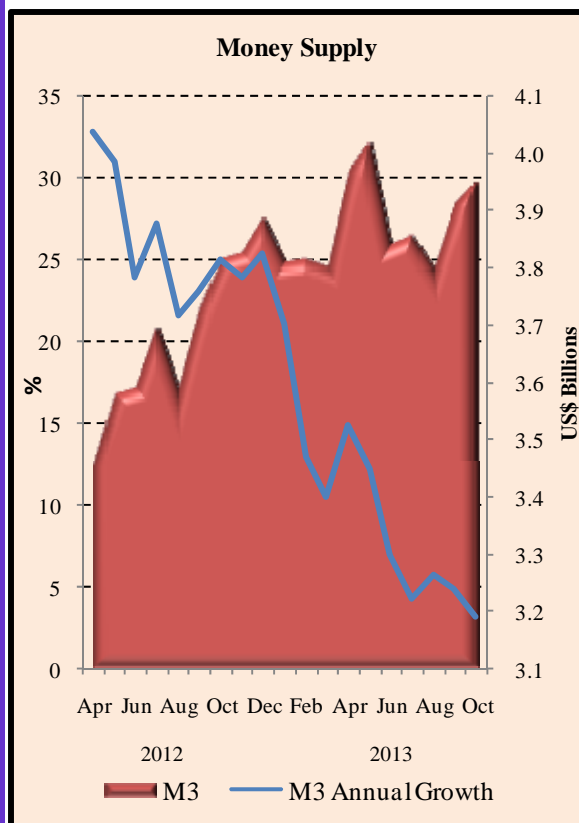
Trading on the local bourse continued to be dominated by foreign investors. Purchases

by foreign investors amounted to US\$26.37 million in October 2013, compared to US\$23.04 million in September 2013. Over the same period, sales by foreign investors increased to US\$24.62 million in October 2013, from US\$16.83 million in September 2013.

Market capitalization increased by 4.85%, from US\$5.16 billion in September 2013 to \$5.41 billion in October 2013.

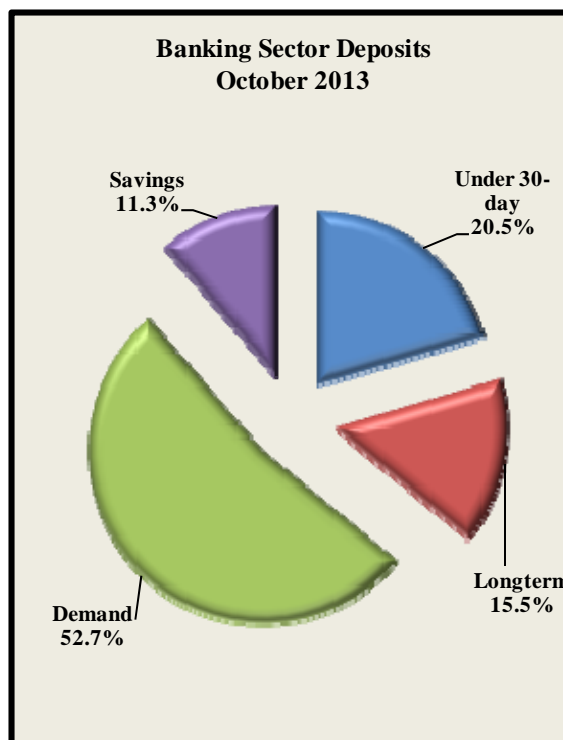
MONETARY DEVELOPMENTS

Broad money recorded an annual increase of 3.16% in October 2013, which was a decline of 1.73 percentage points from 4.89% in



September 2013. The slowdown in annual broad money growth reflects subdued economic activity, partly due to the persistent liquidity shortages.

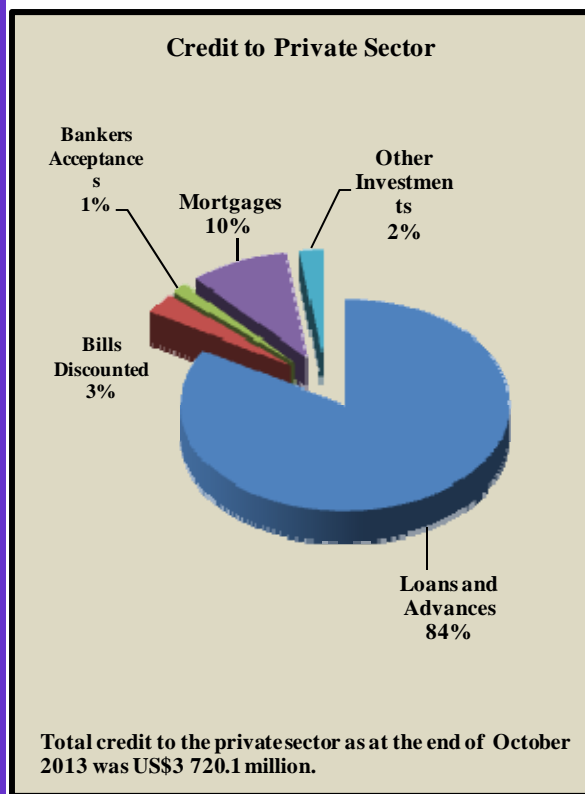
On a month-on-month basis, however, broad money increased by US\$41.02 million (1.1%) to US\$3 951.68 million in October 2013. The monthly increase was on the back of expansions of US\$69.20 million



in over 30-day deposits and US\$21.20 million in demand deposits. Partially offsetting these increases were declines of US\$30.29 million and US\$19.08 million in savings and under 30-day deposits, respectively.

The fragile growth in deposits continues to

mirror the country's constrained balance of payments position. Since the adoption of the multicurrency system, liquidity levels have



been largely influenced by the performance of the external sector.

Annual growth in domestic credit recovered to 16.5% in October, from 15.5% in September 2013. On a month-on-month basis, domestic credit grew by 1.8%, to US\$4 079.2 million in the month under review.

The banking sector channeled its credit largely to private sector enterprises, which accounted for 91.2% of total domestic credit. Net credit to Government accounted

for only 7.35% of total domestic credit. This largely reflected the Government's usage of the cash budgeting system with minimal issuance of Treasury bills and other securities.

Outstanding credit to the private sector amounted to US\$3 720.11 million, from US\$3 717.87 million recorded in September 2013.

Claims on the private sector were in the form of loans and advances, 83.52%; mortgages advanced by building societies, 9.63%; bills discounted, 3.18%; bankers' acceptances, 1.51%; and other investments, 2.16%.

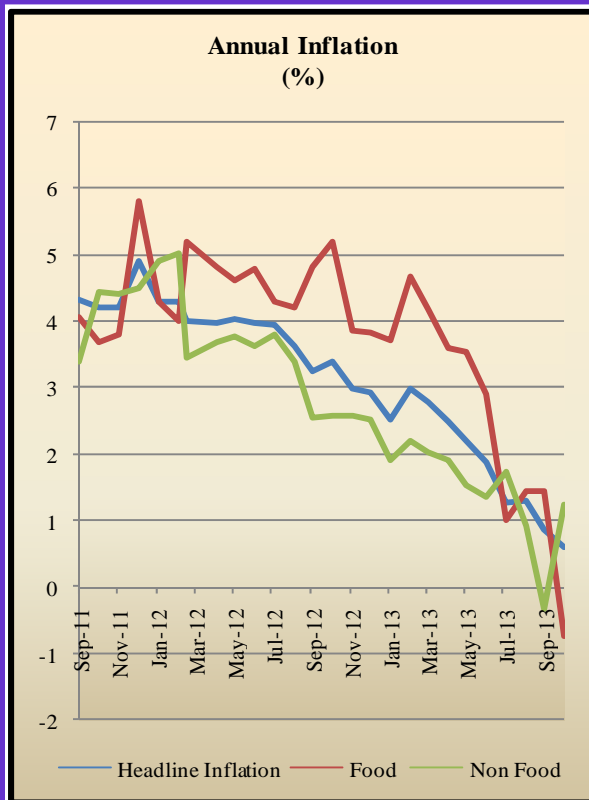
Loans and advances were in respect of the agriculture (17.9%), distribution (17.0%) and manufacturing (15.5%) activities. Households accounted for 17.4% of total loans and advances to the private sector. The distribution of loans extended by banks shows that lending has been skewed towards high turnover sectors.

Credit to the private sector was mainly utilized for other recurrent expenditures (41%); inventory and stocks build up (34.7%); capital expenditures (12.5%); consumer durables (10.6%); and pre and post shipment financing (1.23%).

INFLATION DEVELOPMENTS

Annual Inflation

Annual headline inflation declined further to 0.59% in the month of October 2013, from



0.86% in September 2013. This was on account of declines recorded in both food and non food inflation.

Annual food inflation slowed down to -0.74% in October 2013, from -0.32% in September, following decreases in prices of meat; vegetables; sugar, jam, honey and chocolate; milk, cheese and eggs; mineral water and soft drinks; and fruits.

The decline in prices of meat and eggs partly reflected a rise in the production of pork, chickens and eggs in the domestic economy.

Annual non-food inflation decelerated to 1.25% in October, from 1.45% in September 2013, on the back of declines in the prices of furniture and equipment as well as communication, recreation and cultural services.

Month-on-Month Inflation

Month-on-month inflation stood at -0.01% in October 2013, down from 0.05% in September 2013, largely reflecting declines in prices of non food items.

Monthly food prices accelerated by 0.22 percentage points to 0.04% in October 2013, from -0.18% in September 2013, on the back of increases in bread and cereals, meat, oil and fats, vegetables, and mineral waters, soft drinks, fruit and vegetable juices.

Monthly non-food inflation, however, slowed down to -0.04% in October, from 0.17% in September 2013, on account of declines in the prices of furniture and equipment; transport; electricity, gas and other fuels; clothing; and communication, recreational and cultural services.

Inflation Outlook

Inflation developments in the domestic economy will continue to be weighed down by developments in the international oil

prices, US\$/rand exchange rate, world food prices, as well as the level of aggregate demand, in the short to medium term.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the Real Time Gross Settlement (RTGS) system in October 2013 increased by 7% to US\$3.642 billion, from US\$3.409 billion in September 2013 while the volume of transactions also registered an increase of 6%, from 201 226 to 212 663 in the same period.

Card Systems

The total value of card based transactions increased by 5.47%, to US\$328.06 million in October from US\$310.85 million in September 2013.

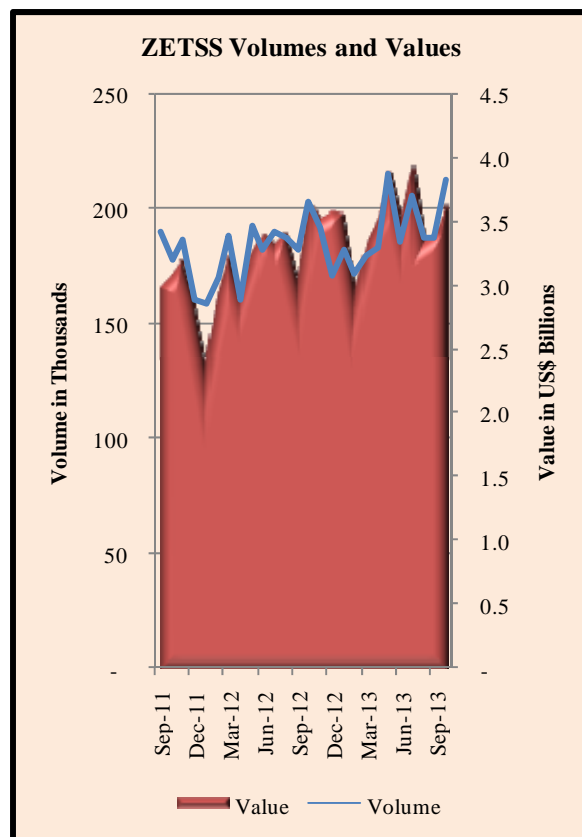
Mobile and Internet Based Transactions

The value of mobile and internet based transactions also firmed by 13.41%, from

US\$315.45 million in September to US\$357.77 million in October 2013.

Cheques

The value of cheque transactions increased from US\$13.34 million in September 2013 to US\$13.75 million in October 2013.



**Reserve Bank of Zimbabwe
November 2013**

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TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2012												2013															
	2012			2013			2014			2015			2016			2017												
	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October			
R&B Demand Deposits	80.7	79.6	80.8	78.6	78.3	77.3	78.6	74.5	73.0	73.5	71.9	72.8	73.3	1,894,495.7	1,894,260.4	1,981,218.7	1,924,517.4	1,875,468.4	1,860,666.0	1,979,220.0	1,932,668.10	1,874,568.0	1,926,968.5	1,901,793.3	1,952,024.0	1,971,838.8		
Comm. Banks Dem. Deposits																												
Merchant Banks Dem. Deposits	112,805.6	105,260.2	108,994.7	106,935.2	102,797.7	104,281.4	107,324.1	112,173.40	114,560.5	111,261.06	109,449.6	111,133.9	112,536.2	2,017,382.0	2,009,600.2	2,089,394.2	2,031,531.2	1,978,541.4	1,965,022.7	2,086,622.6	2,045,215.9	1,989,201.5	2,038,302.96	2,011,314.8	2,062,280.8	2,084,448.3		
M1																												
Comm. Banks Savings Deposits	182,029.0	288,914.0	253,471.9	193,007.6	192,683.5	201,459.2	194,873.4	221,622.3	229,386.7	201,667.79	187,394.4	227,599.9	209,966.7	164,699.0	163,276.1	180,152.6	159,093.7	168,605.4	168,484.1	170,975.7	192,634.8	189,753.8	195,606.6	189,953.1	191,553.5	187,410.7	187,410.7	
Building Soc. Savings Deposits																												
P O S B Savings Deposits	50,457.0	55,822.7	54,893.7	55,832.5	56,274.2	57,860.7	55,236.9	56,544.5	60,117.8	60,162.5	51,322.2	58,974.0	50,457.7	781,995.1	993,873.6	613,008.0	632,215.7	708,500.6	734,899.5	786,076.0	637,041.1	629,544.6	663,617.3	643,559.0	606,360.8	614,427.6		
Comm. Banks U-30 Day Deposits																												
Merchant Banks U-30 Day Deposits	35,887.6	69,265.1	67,330.5	91,671.2	65,975.9	62,324.3	64,604.1	67,104.2	56,223.1	82,650.4	80,569.1	82,581.6	80,368.8	98,536.7	73,514.3	65,572.4	60,885.9	77,091.9	82,098.1	81,944.39	122,672.1	119,217.4	121,325.5	99,842.7	138,431.2	113,495.4		
Building Soc. U-30 Day Deposits																												
M2	3,320,987.1	3,154,266.0	3,324,423.3	3,224,237.8	3,247,472.9	3,272,098.6	3,440,333.1	3,342,834.9	3,273,444.8	3,363,333.0	3,263,955.2	3,368,751.9	3,340,575.2	235,566.9	424,351.9	314,380.7	351,356.6	297,613.9	249,558.5	223,799.1	387,930.6	268,082.1	219,826.9	223,258.1	257,854.4	306,773.8		
Comm. Banks O-30 Day Deposits																												
Merchant Banks O-30 Day Deposits	60,561...8	46,439.3	44,191.4	21,339.0	55,714.0	52,841.7	56,349.4	54,361.5	52,329.5	27,019.2	25,199.0	19,024.4	14,876.1	165,382.5	179,493.1	184,561.2	192,823.3	194,226.7	203,912.9	226,550.8	212,044.5	222,591.8	222,795.8	264,539.8	242,907.0	264,867.2		
Building Soc. O-30 Day Deposits																												
Building Soc. Other Share Deposits	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	11,266.6	11,266.6	11,266.5	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	10,141.6	9,964.9	8,973.9	8,497.2	8,447.9	8,845.8	8,443.5	9,703.5	10,492.4	10,680.2	8,018.0	10,855.2	11,266.6	11,266.6	
P O S B Time Deposits	11,324.0	9,964.9	8,973.9	8,497.2	8,447.9	8,845.8	8,443.5	9,703.5	10,492.4	10,680.2	10,818.0	10,855.2	11,266.6	11,324.0	3,813,963.8	3,824,656.8	3,886,672.1	3,808,395.5	3,813,616.9	3,798,524.1	3,966,442.5	3,888,207.3	3,854,921.7	3,796,236.7	3,910,659.4	3,951,682.9		
M3																												

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2012					2013							
	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
NET FOREIGN ASSETS	-417,840.40	-340,899.70	-438,528.80	-485,643.40	-478,669.10	-627,094.50	-477,210.6	-488,616.3	-770,401.9	-822,415.5	-884,443.1	-814,488.4	-850,336.4
Assets	964,567.00	1,063,411.00	1,089,808.50	994,812.70	988,875.61	867,399.60	985,189.5	1,065,690.2	994,502.1	967,794.1	931,989.0	1,075,508.0	994,326.1
Reserve Bank (RBZ)	402,814.90	385,911.70	447,988.80	454,346.10	421,879.25	367,092.80	412,155.0	471,664.8	461,797.0	362,306.8	287,616.2	344,785.1	322,450.3
Deposit Money Banks (DNBs)	527,291.20	635,377.30	599,274.60	507,151.40	529,296.47	460,834.90	527,446.4	547,557.0	488,238.1	536,681.8	567,196.5	663,455.7	600,622.7
Other Banking Institutions (OBIs) 1/	34,260.90	42,122.10	42,545.10	33,315.20	37,399.89	30,471.90	33,588.1	46,468.4	44,467.0	68,805.5	77,176.2	67,267.3	71,253.1
Liabilities 2/	-1,382,207.30	-1,404,310.70	-1,525,337.30	-1,480,456.00	-1,467,244.71	-1,404,494.10	-1,460,400.2	-1,354,306.5	-1,704,904.0	-1,790,209.6	-1,816,432.1	-1,889,996.4	-1,844,662.6
RBZ	1,147,233.00	1,147,231.70	1,149,161.20	1,149,023.60	1,141,623.47	1,135,073.40	1,140,321.7	1,134,105.5	1,138,062.0	1,143,126.7	1,139,865.9	1,146,634.4	1,150,527.4
DNBs	211,042.10	233,317.40	352,318.40	311,214.10	303,476.08	337,091.10	295,394.4	393,575.8	600,126.4	625,430.1	655,728.1	722,321.0	673,156.2
OBIs	23,932.20	23,673.70	24,057.80	20,218.40	22,145.17	22,329.60	26,484.0	26,625.2	26,715.6	21,632.8	20,838.1	20,841.0	20,979.0
NET DOMESTIC ASSETS	4,231,804.20	4,165,538.50	4,322,201.00	4,294,038.70	4,292,286.03	4,425,618.60	4,443,953.2	4,596,758.0	4,608,609.2	4,677,337.2	4,680,679.8	4,725,147.8	4,802,019.3
DOMESTIC CREDIT	3,902,649.80	3,620,952.20	3,788,468.50	3,777,967.90	3,781,756.54	3,845,110.10	3,808,385.3	3,871,013.0	3,936,046.1	3,966,266.5	3,988,814.6	4,006,290.9	4,079,215.4
Claims on Government (net)	80,219.70	80,710.40	176,058.40	166,842.30	153,163.97	170,638.10	180,007.9	212,221.9	296,189.6	232,272.7	234,118.0	228,614.8	299,686.0
RBZ	-11,344.70	-11,034.80	-11,097.80	-1,225.80	-1,192.38	-1,179.60	-1,180.8	-1,179.7	-1,828.4	-3,487.6	-1,242.0	-1,196.6	-1,468.9
DNBs	90,330.70	90,511.60	185,922.50	167,834.50	154,122.73	151,543.00	160,538.4	192,880.2	187,784.4	215,526.7	215,126.4	209,577.8	280,221.3
OBIs	1,233.60	1,233.60	1,233.60	233.6	233.63	20,274.70	20,650.2	20,521.4	20,233.6	20,233.6	20,233.6	20,233.6	20,233.6
Claims on Public Enterprises	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,242.2
RBZ	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DNBs	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,242.2
Agri-FEs	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	49,641.40	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,242.2
OBIs	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	3,372,788.70	3,488,777.20	3,560,693.20	3,558,864.50	3,574,884.08	3,620,380.60	3,569,493.8	3,595,186.2	3,666,227.8	3,671,819.5	3,694,333.6	3,717,866.2	3,720,105.1
RBZ	42,122.00	41,521.50	40,636.30	41,010.10	41,015.10	41,041.10	41,014.1	40,128.8	40,128.8	36,146.1	36,147.1	36,112.7	35,120.1
DNBs	2,890,646.50	2,996,239.40	3,065,153.80	3,057,321.20	3,065,133.69	3,111,948.80	3,058,690.9	3,065,681.6	3,125,352.0	3,133,523.7	3,159,392.5	3,142,391.3	3,141,641.5
OBIs	440,020.20	450,996.30	454,903.20	460,529.20	468,735.29	467,417.70	469,698.7	491,375.8	500,747.0	502,149.7	498,794.1	529,262.2	543,343.5
OTHER ITEMS (NET)	729,154.40	544,604.30	533,732.40	516,070.80	510,529.50	580,508.50	635,567.9	635,745.0	672,563.1	711,070.7	691,865.2	718,856.9	722,894.0
BROAD MONEY (M3)	3,813,963.80	3,824,658.80	3,886,672.10	3,808,395.40	3,813,616.93	3,798,524.10	3,966,742.5	4,018,141.5	3,838,207.3	3,854,921.7	3,796,236.7	3,910,659.4	3,951,682.9

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

	2012					2013							
	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
NET FOREIGN ASSETS	29,832.30	76,940.70	-94,629.10	-50,114.50	6,974.25	-148,425.4	149,883.9	-11,405.7	-281,785.6	-52,013.6	-62,027.6	69,954.8	-35,848.0
Assets	12,061.10	99,044.00	26,397.50	-94,995.80	-6,237.07	-121,176.0	115,789.9	82,500.7	-71,188.1	-26,708.0	-35,805.2	143,519.1	-81,181.9
Reserve Bank (RBZ)	-28,205.00	-16,903.20	62,077.10	6,357.30	-32,466.80	-54,786.5	45,062.2	59,509.8	-9,867.8	-99,490.2	-74,690.6	57,168.9	-22,334.8
Deposit Money Banks (DNBs)	36,375.10	108,086.10	-36,102.60	-92,123.20	22,145.09	-59,461.6	67,611.5	10,110.6	-59,318.9	48,443.7	30,514.8	96,259.1	-62,833.0
Other Banking Institutions (OBIs) ¹	3,891.00	7,861.20	423	-9,229.80	4,084.65	-6,928.0	3,116.2	12,880.3	-2,001.4	24,338.5	8,370.6	-9,908.9	3,985.9
Liabilities ²	17,771.10	-22,103.40	-121,026.60	44,881.30	13,211.32	-27,249.4	34,093.9	-93,906.3	-210,597.5	-25,306.6	-26,222.5	-73,564.3	45,333.9
RBZ	-2,247.90	86.7	1,841.50	-137.6	-7,400.09	-6,550.1	5,448.4	-6,416.2	3,956.5	5,064.8	-3,260.9	6,768.6	3,892.9
DNBs	-22,231.40	22,275.20	118,801.00	-40,904.20	-7,738.03	33,615.1	-43,696.7	100,181.4	206,550.6	25,303.6	30,298.0	66,792.9	-49,364.8
OBIs	6,878.20	-258.6	384.1	-3,839.40	1,926.80	184.4	4,154.5	141.2	90.4	-5,063.8	-814.7	2.9	138.0
NET DOMESTIC ASSETS ³	55,948.10	-66,247.70	156,644.50	-28,162.20	-1,752.72	133,332.6	18,334.6	62,804.8	101,851.2	68,728.0	3,342.6	44,468.0	76,871.5
DOMESTIC CREDIT	32,681.40	118,302.40	167,516.40	-10,500.60	3,788.59	63,353.6	-36,724.9	62,627.7	65,033.1	30,220.4	22,548.1	17,476.3	72,924.5
Claims on Government (net)	7,004.90	490.8	95,348.00	-9,216.10	-13,678.34	17,474.1	9,269.8	32,214.0	-6,032.3	26,083.2	1,845.2	-5,503.1	71,071.2
RBZ	-9,830.10	309.9	-63	9,872.00	33.43	12.8	-1.2	1.1	-648.7	-1,659.1	2,245.5	45.4	-272.3
DNBs	15,601.40	1,809.9	95,410.90	-18,088.00	-13,711.77	-2,579.8	8,995.5	32,341.8	-5,095.8	27,742.3	-400.3	-5,548.6	71,343.5
OBIs	1,233.60	0	0	-1,000.00	0.0	20,041.1	375.5	-128.8	-287.8	0.0	0.0	0.0	0.0
Claims on Public Enterprises	3,580.70	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6
RBZ	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DNBs	3,580.70	1,823.1	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6
OBIs	-4,773.80	-4,774.80	0	0	0	0	0.0	0.0	-5,259.3	-5,260.3	-5,261.3	-5,262.3	-5,263.3
Agri-FEs	8,354.50	6,597.90	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	5,283.1	3,805.9	3,450.0	4,709.1	4,877.7
Other	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	22,095.70	115,988.50	71,916.00	-1,828.70	16,019.59	45,496.5	-50,976.8	25,782.4	71,041.6	5,591.7	22,514.2	23,532.6	2,238.9
RBZ	-426.2	-600.5	-885.3	377.8	1.0	-1.0	0.0	-885.3	0.0	-3,983.7	1.0	-34.4	-992.6
DNBs	-7,238.70	105,612.90	68,894.30	-7,832.60	7,812.52	46,815.1	-53,257.8	4,990.7	61,670.4	8,171.7	25,868.8	-17,001.2	-749.8
OBIs	29,760.70	10,976.10	3,906.90	5,626.00	8,206.07	-1,317.5	2,281.0	21,677.1	9,371.2	1,402.7	-3,555.6	40,686.2	3,981.3
OTHER ITEMS (NET)	23,266.70	-184,550.10	-10,871.90	-17,661.60	-5,541.30	69,979.0	55,059.4	177.1	36,818.1	38,507.5	-19,205.5	26,991.7	3,947.0
BROAD MONEY (M3)	85,780.40	106,692.90	62,015.40	-78,276.70	5,221.54	-15,092.8	168,218.4	51,399.0	-179,934.2	16,714.4	-58,685.0	114,422.8	41,023.5
GROWTH RATES													
Broad Money (M3)	2.30%	0.30%	1.60%	-2.00%	0.14%	-0.4%	4.4%	1.3%	-4.5%	0.4%	-1.5%	3.0%	1.0%
Domestic Credit	0.90%	3.40%	4.60%	-0.30%	0.10%	1.7%	-1.0%	1.6%	1.7%	0.8%	0.6%	0.4%	1.8%
Claims on Private Sector	0.70%	3.40%	2.10%	-0.10%	0.45%	1.3%	-1.4%	0.7%	2.0%	0.2%	0.6%	0.6%	0.1%

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								
	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
NET FOREIGN ASSETS	-131,411.50	-100,210.80	-19,830.80	-139,041.90	-211,017.80	-408,762.52	-268,481.4	-146,235.3	-116,519.4	-395,149.4	-456,065.7	-425,304.4	-366,815.7	-432,496.1
Assets	-71,725.60	-81,928.20	36,818.40	33,821.10	-99,644.30	-321,764.74	-149,564.2	-66,182.3	50,744.2	-13,526.8	-43,201.5	13,716.9	123,202.2	29,959.1
Reserve Bank (RBZ)	-5234.10	-34,371.40	-34,330.10	33,849.90	23,562.10	-129,087.95	-120,111.9	-97,956.8	15,270.3	22,548.6	-81,223.8	-105,297.0	-86,234.8	-80,364.6
Deposit Money Banks (DMBs)	-84,133.70	-68,113.20	53,088.10	-22,552.60	-134,496.90	-207,670.13	-38,404.5	23,160.4	16,001.4	-59,281.2	-6,421.5	69,476.4	172,539.7	73,331.5
Other Banking Institutions (OBIs)	17,642.10	20,556.40	18,068.40	22,523.80	11,290.50	14,995.34	8,952.2	8,614.1	19,472.4	23,205.8	44,443.8	49,537.5	36,897.4	36,992.2
Liabilities ^{1,2}	-59,685.90	-18,282.60	-56,649.10	-172,863.00	-111,373.40	-86,997.79	-118,917.3	-80,053.1	-167,263.6	-381,622.6	-412,864.3	-439,021.3	-490,017.9	-462,455.2
RBZ	-21,730.40	-33,783.90	-20,811.30	-2,908.60	-9,155.50	-20,012.20	-23,389.5	-17,346.3	-10,305.8	-7,088.6	804.6	-4,310.9	-3,016.5	3,294.4
DMBs	89,568.80	53,504.60	79,315.30	177,406.00	121,978.00	105,662.89	140,952.3	92,713.4	172,628.6	383,811.9	408,225.7	439,507.9	489,247.4	462,114.0
OBIs	-8,152.60	-1,438.00	-1,854.90	-1,634.40	-1,449.10	1,347.00	1,354.5	4,686.0	4,940.8	4,899.3	3,834.0	3,824.3	3,786.9	-2,953.2
NET DOMESTIC ASSETS ^{1,3}	830,303.80	860,964.80	755,911.50	925,312.70	874,388.80	844,811.73	628,387.0	659,222.6	554,475.7	643,086.0	613,427.0	632,242.7	549,291.7	570,215.1
DOMESTIC CREDIT	802,510.00	795,755.70	873,159.50	990,341.70	986,989.40	963,317.91	842,942.1	786,202.9	731,055.8	708,713.7	603,624.8	592,398.4	536,322.4	576,565.6
Claims on Government (incl)	74,845.90	82,122.60	82,338.10	177,893.20	168,720.90	154,919.99	81,055.3	91,424.1	133,685.7	123,996.4	152,935.2	160,962.3	155,400.1	219,466.4
DMBs	74,729.30	90,330.70	90,511.60	185,922.50	167,834.50	154,123.73	60,198.4	70,429.5	112,834.8	103,688.6	134,666.5	140,468.3	134,848.5	190,590.5
OBIs	0	1,233.60	1,233.60	1,233.60	233.6	233,625	20,274.7	20,446.7	20,297.6	20,030.1	20,233.6	20,233.6	20,233.6	19,000.0
Claims on Public Enterprises	-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	14,317.4	12,558.6	11,073.2	13,249.2	9,782.8
RBZ	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DMBs	-3,179.60	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,122.0	27,528.6	31,812.4	14,317.4	12,558.6	11,073.2	13,249.2	9,782.8
Acq-FIES	0	0	0	0	0	0	-1.0	0.0	0.0	-1.0	-4,771.8	-4,772.8	-4,773.8	-4,774.8
Other	-3,179.60	49.8	9,427.10	6,793.40	7,557.90	9,665.95	24,123.0	27,528.6	31,812.4	14,318.4	17,330.4	15,846.0	18,523.0	14,557.6
OBIs	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	730,843.70	713,583.30	781,394.30	805,656.00	810,710.60	798,732.97	737,164.8	667,202.2	565,557.7	570,399.9	438,131.0	420,363.0	367,173.2	347,316.4
RBZ	-9,455.10	-9,387.20	-3,475.50	-3,903.10	-5,788.80	-7,388.11	-6,693.9	-3,088.9	-7,047.9	-3,630.4	-2,646.2	-5,176.5	-6,435.5	-7,002.0
DMBs	617,287.40	574,157.10	654,515.10	687,696.60	691,818.10	687,296.33	627,797.4	545,532.3	441,516.4	461,613.7	336,118.8	335,446.9	244,506.0	250,995.0
OBIs	123,011.40	148,813.50	130,854.70	121,862.50	124,681.30	118,824.75	116,661.3	124,806.8	131,089.3	112,416.6	104,658.3	90,092.6	129,102.7	103,323.4
OTHER ITEMS (NET)	27,793.80	65,209.10	-117,248.00	-65,029.00	-112,600.70	-118,506.18	-214,555.1	-126,980.3	-176,580.1	-65,627.7	9,802.2	39,844.3	12,969.3	-6,350.4
BROAD MONEY (M3)	698,892.30	760,753.90	736,080.70	786,270.80	663,371.00	436,049.20	359,905.6	512,987.3	437,956.1	247,936.6	157,361.3	206,938.3	182,476.0	137,719.1
GROWTH RATES														
Broad Money (M3)	23.10%	24.90%	23.80%	25.40%	21.10%	12.91%	10.5%	14.9%	12.2%	6.9%	4.3%	5.8%	4.9%	3.6%
Domestic Credit	30.10%	29.40%	31.80%	35.40%	35.40%	34.18%	28.1%	26.6%	23.3%	22.0%	18.0%	17.4%	15.5%	16.5%
Claims on Private Sector	27.90%	26.80%	28.90%	29.20%	29.50%	28.77%	25.6%	23.0%	18.7%	18.4%	13.5%	12.8%	11.0%	10.3%

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES/	TOTAL
2012													
JANUARY	363,990.9	39,589.6	27,332.8	322,510.1	8,749.9	74,636.2	336,196.7	77,655.7	198,437.3	52,515.7	171,956.3	1,013.2	1,674,584.5
FEBRUARY	352,190.20	36,718.69	26,551.03	284,567.87	9,291.08	85,886.99	336,261.49	88,738.25	202,845.20	53,191.93	172,424.01	1,567.65	1,650,234.17
MARCH	354,440.8	37,811.0	31,484.9	328,381.1	8,193.5	92,178.6	324,375.5	108,000.1	205,453.7	32,088.9	174,479.6	1,583.8	1,698,471.4
APRIL	341,893.5	30,462.0	33,633.8	358,038.0	5,558.5	78,498.4	334,699.5	110,765.7	220,956.5	26,181.8	179,845.8	1,355.3	1,721,888.8
MAY	375,541.0	30,286.7	31,158.4	350,097.9	7,623.4	97,695.7	327,187.7	113,796.7	207,041.1	28,432.9	202,146.6	1,738.3	1,772,746.5
JUNE	402,314.1	30,399.7	37,466.6	356,842.2	7,880.8	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	30,930.3	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	2,053,332.2
NOVEMBER	444,527.3	33,548.0	37,207.3	428,008.3	10,704.6	32,236.2	417,838.2	142,715.0	228,088.4	36,568.0	267,282.0	8,055.2	2,087,778.7
DECEMBER	444,341.0	32,622.8	37,353.2	428,782.2	8,513.2	31,513.9	414,044.9	148,927.9	233,864.4	33,116.1	288,628.5	9,370.9	2,111,078.9
2013													
JANUARY	450,170.0	31,073.4	38,762.3	426,050.9	11,967.9	31,547.4	417,961.3	144,645.1	237,323.7	33,906.5	300,841.1	9,373.1	2,133,622.7
FEBRUARY	494,536.6	33,786.9	28,372.0	439,556.7	14,811.4	33,948.5	409,692.7	128,242.7	303,269.9	38,235.9	298,171.5	3,685.5	2,226,310.2
MARCH	467,873.97	41,532.7	68,987.2	433,337.1	16,118.8	34,704.7	471,204.9	159,925.7	307,134.7	44,413.57	370,123.5	4,491.7	2,419,848.6
APRIL	455,178.9	43,638.2	23,433.4	428,381.7	14,997.8	35,589.1	444,798.7	135,046.2	288,887.6	45,643.6	377,037.0	7,693.7	2,300,585.8
MAY	484,635.0	38,637.2	27,795.2	455,737.9	14,699.1	35,106.1	465,890.2	115,457.8	301,547.9	52,075.2	382,172.8	5,034.0	2,378,788.7
JUNE	489,730.1	37,474.3	38,198.7	425,521.3	7,310.7	53,815.0	454,368.5	110,349.9	295,432.3	51,453.6	385,769.7	11,033.4	2,360,457.5
JULY	483,103.7	40,342.5	33,494.3	464,921.7	6,869.2	38,522.6	541,025.9	116,557.1	307,117.5	48,218.0	426,582.7	4,455.3	2,511,210.5
AUGUST	521,743.0	38,889.1	43,894.5	425,531.4	7,260.6	39,087.2	451,871.2	110,041.8	346,006.0	40,216.0	374,587.1	9,914.6	2,409,042.5
SEPTEMBER	496,289.3	39,446.9	38,856.6	447,247.2	13,935.5	43,006.7	437,211.9	118,873.7	330,709.6	40,046.6	373,596.8	9,790.6	2,389,029.4
OCTOBER	491,610.6	38,871.5	39,766.0	471,966.2	8,023.3	40,835.3	420,445.3	110,778.3	417,411.6	36,334.1	376,463.1	9,861.9	2,462,367.3

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

TABLE 2.2: SECTORAL ANALYSIS OF MERCHANT BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012												
JUNE	99,949.6	12,989.0	55,552.6	15,544.8	22,884.4	64,832.4	58,599.9	91,171.3	33,744.2	125,204.9	7,515.8	587,988.8
JULY	57,212.2	15,008.9	28,053.9	25,999.1	48,343.1	66,151.0	76,442.2	92,251.0	46,904.3	111,009.8	4,461.3	571,836.8
AUGUST	49,200.5	14,198.6	38,216.6	26,733.6	27,222	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	680,189.8
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
JUNE	68,762.1	16,928.9	64,967.8	11,199.2	57,389.1	72,983.6	94,193.4	98,762.3	13,866.1	176,186.3	18,800.0	694,038.7
JULY	66,851.1	15,061.8	64,398.0	11,134.2	34,750.7	77,551.0	100,908.8	109,118.2	14,701.2	162,459.7	15,995.4	672,930.0
AUGUST	67,246.9	15,177.5	68,887.7	11,071.0	34,241.2	77,411.5	122,491.8	120,661.7	13,212.7	137,335.6	15,655.4	683,393.0
SEPTEMBER	69,700.0	15,202.1	67,723.0	10,981.1	34,026.9	77,388.7	103,272.3	106,398.8	16,871.0	173,866.8	15,558.8	690,939.6
OCTOBER	72,224.8	17,189.6	64,266.5	11,000.2	34,072.5	67,425.8	95,019.2	125,049.4	15,931.7	172,834.8	17,401.5	692,416.0

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	11,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	0.0	34,497.7
DECEMBER	6,559.3	1,430.0	14,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	70.0	34,138.7
2013											
JANUARY	70.0	0.0	0.0	0.0	3,641.0	18,088.3	1,189.0	11,190.4	0.0	0.0	34,178.7
FEBRUARY	100.0	0.0	0.0	0.0	8,000.0	14,889.0	1,569.0	0.0	0.0	0.0	24,558.3
MARCH	70.0	0.0	0.0	0.0	7,860.0	0.0	154.0	0.0	15,400.0	0.0	23,484.0
APRIL	5,100.0	0.0	0.0	0.0	7,620.0	14,889.0	278.0	0.0	15,200.0	0.0	43,087.0
MAY	5,100.0	0.0	0.0	0.0	7,500.0	6,330.8	2,109.4	0.0	1,000.0	0.0	22,040.2
JUNE	5,100.0	0.0	0.0	0.0	5,760.0	0.0	212.0	0.0	15,210.0	0.0	26,282.0
JULY	5,100.0	0.0	0.0	0.0	7,000.0	0.0	1,065.0	0.0	0.0	0.0	27,422.0
AUGUST	5,100.0	0.0	0.0	0.0	6,000.0	0.0	165.0	0.0	900.0	0.0	12,165.0
SEPTEMBER	5,000.0	0.0	0.0	0.0	5,800.0	0.0	5,135.0	0.0	0.0	0.0	11,865.0
OCTOBER	0.0	0.0	0.0	0.0	5,150.0	0.0	0.0	0.0	0.0	0.0	10,285.0

TABLE 2.4 : 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	93,330.0	263,552.7	276,941.5	76,084.4	629,624.3	24,984.1	468,608.5	14,756.2	2,480,386.1
APRIL	127,168.8	39,606.6	115,033.7	331,306.5	83,707.8	289,829.1	276,208.7	75,855.9	644,979.8	24,822.5	465,129	14,829.3	2,488,477.6
MAY	124,277.7	43,333.7	142,130.1	370,561.1	93,500.0	249,454.2	299,116.6	86,314.7	648,511.1	28,279.3	516,523.0	16,891.5	2,618,892.9
JUNE	84,589.8	51,354.0	132,428.7	351,179.8	98,785.6	375,613.6	214,696.7	76,370.1	727,955.7	36,208.4	456,454.4	18,727.6	2,624,364.4
JULY	106,470.8	47,401.0	131,489.0	345,036.3	70,487.9	397,969.7	213,370.5	89,915.4	726,447.6	46,000.4	505,054.1	29,735.3	2,709,378.0
AUGUST	99,151.6	49,226.4	116,820.6	363,080.1	382,619.4	71,775.9	216,433.0	73,978.5	737,065.6	48,183.8	488,183.8	28,785.3	2,663,379.8
SEPTEMBER	113,907.6	43,671.0	125,801.3	276,363.0	177,790.6	429,596.7	228,342.2	82,777.7	651,389.2	48,764.9	517,788.8	29,019.9	2,725,213.0
OCTOBER	101,122.4	48,716.9	155,798.3	313,982.4	257,300.6	409,730.0	245,131.8	83,995.5	661,217.2	48,396.8	534,643.6	26,158.0	2,886,193.5
NOVEMBER	104,695.1	53,233.8	151,359.5	348,390.4	185,802.5	464,782.4	269,513.8	85,906.9	962,840.9	47,647.2	548,847.7	23,130.6	3,246,150.7
DECEMBER	96,098.4	50,492.7	126,343.5	379,068.0	198,323.3	509,241.6	280,975.4	95,457.1	582,286.2	41,852.2	538,135.2	26,491.3	2,924,764.8
2013													
JANUARY	91,648.8	48,329.1	128,426.0	351,566.7	212,401.7	494,823.6	252,389.7	93,470.0	658,260.1	44,091.4	512,289.8	32,145.9	2,919,842.6
FEBRUARY	96,796.5	48,491.5	147,571.5	360,757.9	147,995.9	578,306.4	284,603.8	64,530.5	679,554.8	41,983.6	516,431.2	25,275.3	2,991,999.1
MARCH	96,752.8	44,883.3	139,327.8	354,627.8	155,915.2	610,758.4	290,072.8	87,143.0	594,397.7	38,345.5	523,913.8	141,404.6	3,077,542.7
APRIL	98,671.0	49,093.8	152,390.8	350,269.2	166,578.5	545,118.2	311,310.8	105,766.9	638,341.8	39,837.1	533,691.3	99,053.9	3,090,123.4
MAY	114,053.3	55,427.4	142,023.3	389,384.7	255,352.1	484,429.7	318,129.4	92,777.2	700,668.7	46,593.8	578,509.2	32,297.7	3,209,646.5
JUNE	116,635.2	58,578.8	147,313.8	447,394.5	183,146.3	352,600.3	366,824.2	96,685.8	701,195.7	46,578.5	597,373.1	104,843.6	3,219,169.8
JULY	108,086.6	46,449.5	120,982.3	380,448.8	178,341.4	677,700.7	301,575.9	97,583.8	710,856.1	639,401.6	487,954.4	102,531.4	3,251,906.9
AUGUST	137,107.1	48,726.1	135,788.5	319,106.0	174,593.9	637,190.7	333,255.3	99,194.1	639,401.6	41,996.5	417,762.6	93,772.1	3,077,894.4
SEPTEMBER	100,028.3	57,039.8	145,652.5	380,781.4	207,379.2	612,131.5	408,359.1	103,872.8	795,047.6	46,982.9	435,912.4	90,265.8	3,383,453.4
OCTOBER	94,346.3	52,722.4	141,401.4	338,625.9	223,223.8	754,145.4	339,305.6	99,583.3	754,116.1	41,527.2	440,197.9	97,771.1	3,376,966.4

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US\$ Thousands

END OF	AGRICULTURE	COMMUNICATIONS	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012													
JANUARY	11,744.1	8,250.4	7.1	3,238.1	129,742.5	80,306.4	17,664.5	9,146.5	158,050.3	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	26,006.2	187,727.7	3,883.5	139,589.7	31,245.5	746,278.5
MAY	17,827.5	5,756.6	18,786.2	1,258.9	187,857.9	99,688.5	19,315.6	44,794.2	197,568.8	3,436.3	132,325.5	31,463.1	760,079.2
JUNE	4,255.3	6,236.6	10,753.7	1,131.2	156,052.6	105,613.0	18,935.8	59,790.7	184,390.9	3,652.3	107,354.6	30,017.1	688,183.8
JULY	6,597.9	9,544.9	22,034.9	1,553.8	155,178.3	101,057.7	5,786.5	25,167.1	139,688.0	2,369.4	102,677.4	25,029.7	612,711.4
AUGUST	1,770.3	9,723.1	17,643.5	1,553.8	150,874.9	71,592.0	19,054.2	10,779.0	169,881.2	2,644.4	113,074.5	29,546.0	598,137.0
SEPTEMBER	40,766.9	9,757.2	17,595.4	10,209.6	157,646.1	87,504.2	20,864.5	12,988.3	173,696.6	1,527.2	125,919.4	29,482.7	687,456.0
OCTOBER	43,179.4	7,366.8	2,258.4	11,060.8	118,559.1	159,315.4	45,674.2	11,973.6	164,560.7	744.6	98,580.9	29,513.7	692,787.6

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

End Period (US\$ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Long-Term External Debt	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,951	5,175	6,101
Government	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	4,037	4,095	4,315
Bilateral Creditors	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,481
Multilateral Creditors	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	1,834
Private Creditors	0	0	0	0	0	0	10	10	0	0	0
Public Enterprises	568	616	698	714	709	766	790	825	857	938	1,139
Bilateral Creditors	315	351	403	442	439	464	474	497	453	238	672
Multilateral Creditors	253	265	295	272	270	302	316	327	403	700	467
Private Creditors	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	292	279	288	291	144	130	137	140	140	138	127
Multilateral Creditors - IMF	292	279	288	291	144	130	137	140	140	138	127
Private	67	56	41	78	57	45	51	35	57	142	647
Short-Term External Debt	167	183	169	144	173	281	387	226	1198	1382	932
Supplier's Credits	13	26	51	69	107	122	178	41	193	286	34
Reserve Bank									642	642	642
Private	154	157	118	75	66	159	209	185	363	454	256
Total External Debt/1	3,422	3,510	3,812	4,071	3,978	4,246	4,607	4,690	6,289	6,695	7,160
Gross Domestic Product	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	6,133	7,433	8,865
External Debt / GDP	31.4%	52.3%	75.7%	94.7%	136.3%	63.9%	110.5%	147.7%	102.5%	90.1%	80.8%

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

TABLE 4.1 LENDING RATES (percent per annum)¹

End Period	Commercial Banks			Merchant Banks		
	Nominal Lending Rates ²	Weighted Average Lending Rates ³		Nominal Lending Rates ²	Weighted Average Lending Rates ³	
		Individuals	Corporate		Individuals	Corporate
2012						
Jun	6.00-35.00	13.81	11.58	15.00-30.00	17.86	14.05
Jul	6.00-35.00	14.32	10.88	15.00-30.00	17.92	13.93
Aug	6.00-35.00	15.65	10.74	15.00-30.00	17.94	13.95
Sep	6.00-35.00	13.25	11.14	15.00-30.00	17.98	13.92
Oct	6.00-35.00	13.35	11.03	13.00-30.00	17.98	13.95
Nov	6.00-35.00	15.25	10.88	13.00-25.00	17.91	14.42
Dec	10.00-35.00	15.08	10.40	15.00-25.00	17.93	14.43
2013						
Jan	10.00-35.00	15.58	10.81	13.00-25.00	17.96	14.42
Feb	10.00-35.00	14.83	10.53	13.00-25.00	17.93	14.36
Mar	6.00-35.00	14.32	10.19	14.00-25.00	17.80	14.35
Apr	3.00-35.00	14.58	9.66	14.00-25.00	17.77	14.35
May	9.00-35.00	14.25	9.89	13.00-23.00	17.66	17.02
Jun	9.00-35.00	14.29	9.46	15.00-22.50	17.78	16.89
Jul	6.00-35.00	14.39	9.65	15.00-28.00	17.70	16.97
Aug	6.00-35.00	13.82	9.32	15.00-23.00	18.32	16.92
Sep	6.00-35.00	14.03	9.37	15.00-22.50	18.31	16.94
Oct	6.00-35.00	13.95	9.25	15.00-23.00	18.67	17.66

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			
JUNE	0.15-5.00	0.15-17.00	10.00-17.00
JULY	0.15-5.00	0.10-17.00	10.00-17.00
AUGUST	0.15-5.00	0.10-17.00	11.00-17.00
SEPTEMBER	0.15-5.00	0.10-17.00	10.00-17.00
OCTOBER	0.15-5.00	0.10-17.00	10.00-17.00
NOVEMBER	0.15-5.00	0.10-17.00	10.00-17.00
DECEMBER	0.15-5.00	0.10-18.00	10.00-17.00
2012 ²			
JANUARY	0.15-5.00	5.00-18.00	10.00-17.00
FEBRUARY	0.15-5.00	5.00-18.00	10.00-17.00
MARCH	0.01-12.00	5.00-20.00	7.00-17.00
APRIL	0.00-12.00	5.00-20.00	8.00-17.00
MAY	0.00-12.00	5.00-20.00	6.00-17.00
JUNE	0.00-12.00	5.00-20.00	6.00-17.00
JULY	0.00-12.00	5.00-20.00	6.00-17.00
AUGUST	0.00-12.00	5.00-20.00	6.00-17.00
SEPTEMBER	0.00-12.00	5.00-20.00	6.00-17.00
OCTOBER	0.00-12.00	5.00-20.00	6.00-17.00
NOVEMBER	0.15-8.00	4.00-20.00	6.00-17.00
DECEMBER	0.15-8.00	4.00-20.00	6.00-17.00
2013			
JANUARY	0.15-8.00	4.00-20.00	6.00-17.00
FEBRUARY	0.15-8.00	4.00-20.00	6.00-17.00
MARCH	0.15-8.00	4.00-20.00	8.00-12.00
APRIL	0.15-8.00	4.00-20.00	8.00-12.00
MAY	0.15-8.00	4.00-20.00	6.00-17.00
JUNE	0.15-8.00	4.00-20.00	6.00-17.00
JULY	0.15-8.00	3.00-20.00	6.00-17.00
AUGUST	0.15-8.00	3.00-20.00	6.00-17.00
SEPTEMBER	0.15-8.00	3.00-20.00	11.00-12.00
OCTOBER	0.15--8.00	3.00-20.00	11.00-12.00

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 INFLA- TION	ALL ITEMS		
	ALCO- HOLIC BEVER- AGES & TO- BACCO	CLOTH- ING FOOT- WEAR	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUN- ICATION	RECREATION & EDUCATION CULTURE	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD			
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	-0.54	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01	-0.52	-0.06	0.32	0.07
FEBRUARY	2.75	0.37	0.41	0.20	1.51	1.65	-0.17	-0.08	0.08	0.77	1.11	0.72	1.40	0.95
MARCH	0.47	0.04	0.03	0.36	0.06	0.49	-0.20	0.13	0.00	-1.11	0.08	0.15	0.32	0.21
APRIL	0.19	-0.10	1.68	0.00	0.27	0.00	-13.15	0.00	4.01	0.20	-0.30	0.11	-0.49	-0.03
MAY	-0.01	0.17	0.02	-0.28	-0.08	-0.73	-0.06	-0.49	0.00	0.05	-0.30	-0.17	-0.28	-0.21
JUNE	0.17	-0.03	-0.01	-0.02	-0.05	-0.14	-0.33	0.12	0.00	-0.15	0.06	-0.03	-0.33	-0.13
JULY	-0.16	0.11	-0.01	-0.20	-0.04	0.31	-0.04	-0.11	0.00	0.02	-0.04	0.00	-1.14	-0.38
AUGUST	-0.42	-0.34	0.79	-0.27	0.29	0.07	-0.14	-0.10	1.23	0.97	-0.43	0.23	-0.90	-0.15
SEPTEMBER	0.02	0.04	0.39	0.11	-0.22	0.15	-0.01	-0.07	0.01	0.19	0.42	0.17	-0.18	0.05
OCTOBER	1.21	0.00	-0.01	-0.36	0.06	-0.32	-0.07	-0.15	0.02	-0.08	-0.20	-0.04	0.04	-0.01

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

TABLE 5.2 : YEARLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX 1

	NON-FOOD INFLATION											FOOD INFLATION	ALL ITEMS	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON-FOOD		FOOD & 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	3.83	-0.74	10.70	0.65	1.94	6.42	-0.36	1.92	12.96	1.92	1.32	1.91	3.72	2.51
FEBRUARY	5.77	-0.74	7.11	0.64	3.23	8.31	-0.01	-0.19	13.05	3.01	1.95	2.91	4.67	2.98
MARCH	6.24	-0.80	5.48	0.70	3.28	8.73	-0.05	-0.19	8.37	1.71	1.64	2.04	4.18	2.76
APRIL	3.57	5.86	-0.40	4.40	0.90	3.77	7.70	-13.33	-1.28	12.54	1.63	1.21	1.94	2.53
MAY	5.88	-0.38	3.95	0.66	3.60	6.85	-13.13	-0.83	12.56	1.44	1.04	1.54	3.54	2.20
JUNE	5.40	-0.50	2.65	0.16	3.03	6.85	-13.40	-0.33	7.75	1.35	1.22	1.35	2.90	1.87
JULY	4.83	0.14	2.54	-0.05	2.84	4.96	-13.47	-0.61	12.70	0.71	1.00	1.00	1.74	1.25
AUGUST	4.44	0.30	3.04	-0.39	2.79	5.04	-13.57	-0.70	8.83	1.60	0.81	1.44	0.94	1.28
SEPTEMBER	4.36	0.61	3.70	-0.37	2.10	5.06	-13.66	-1.01	5.74	1.23	0.93	1.45	-0.32	0.86
OCTOBER	5.23	0.25	2.96	-0.70	2.21	1.40	-13.76	-0.73	9.05	0.83	-0.20	1.25	-0.74	0.59

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

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2012					
JANUARY	7.82	7.32	76.20	1.32	1.60
FEBRUARY	7.47	7.13	80.28	1.35	1.60
MARCH	7.59	7.29	81.92	1.33	1.59
APRIL	7.82	7.41	80.78	1.32	1.61
MAY	8.14	7.63	79.80	1.28	1.59
JUNE	8.38	7.77	79.42	1.25	1.56
JULY	8.18	7.74	78.23	1.23	1.57
AUGUST	8.45	7.80	78.47	1.25	1.58
SEPTEMBER	8.23	7.65	77.50	1.29	1.63
OCTOBER	8.64	7.88	79.78	1.30	1.61
NOVEMBER	8.78	7.95	80.94	1.30	1.60
DECEMBER	8.48	7.88	86.06	1.32	1.62
2013					
JANUARY	9.03	8.05	90.90	1.36	1.58
FEBRUARY	8.84	8.04	92.36	1.31	1.52
MARCH	9.26	8.30	94.13	1.28	1.51
APRIL	8.98	8.10	97.76	1.31	1.55
MAY	10.08	8.65	100.85	1.30	1.52
JUNE	9.94	8.60	98.74	1.31	1.53
JULY	9.83	8.49	98.31	1.33	1.53
AUGUST	10.33	8.75	98.18	1.32	1.55
SEPTEMBER	10.10	8.58	97.92	1.35	1.62
OCTOBER	9.95	8.50	98.28	1.37	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	Treasury Bills	Agric PEs							
2012														
Jan	255.1	258.7	91.1	382.3	109.8	0.0	0.0	1,097.0	120.3	1,988.3	262.6	135.2	316.4	3,919.8
Feb	242.8	335.2	90.0	489.4	121.3	0.0	0.0	1,278.7	102.7	1,978.3	265.7	138.9	329.6	4,093.8
Mar	285.0	444.6	103.2	217.6	140.4	0.0	0.0	1,191.3	34.7	2,040.5	337.0	152.8	339.6	4,095.9
Apr	306.5	459.1	128.5	197.4	217.0	0.0	0.0	1,308.5	32.8	2,068.4	348.9	180.2	342.0	4,280.7
May	316.3	441.8	113.2	210.5	225.8	0.0	0.0	1,307.6	32.2	2,156.2	388.5	182.5	384.1	4,451.3
Jun	297.2	413.2	98.2	245.8	232.6	0.0	0.0	1,287.1	32.4	2,140.6	369.7	228.5	386.3	4,444.7
Jul	329.9	403.3	108.9	211.0	205.1	0.0	0.0	1,258.2	25.0	2,359.7	370.0	242.7	393.3	4,648.8
Aug	331.2	363.1	97.7	165.3	211.6	0.0	0.0	1,168.8	24.9	2,404.0	385.9	221.3	390.1	4,594.9
Sep	299.3	381.7	109.8	185.2	175.2	0.0	0.0	1,151.3	25.1	2,498.0	390.6	240.1	390.4	4,695.4
Oct	331.5	368.4	127.1	191.5	174.2	7.4	0.0	1,200.1	25.0	2,530.01	372.3	246.6	389.6	4,763.6
Nov	306.6	358.3	119.3	325.9	188.1	7.5	0.0	1,306.0	25.5	2,591.9	348.3	234.4	394.1	4,900.0
Dec	375.9	374.7	131.1	219.7	190.8	8.2	0.0	1,300.4	27.7	2,631.6	375.3	255.7	389.0	4,980.0
2013														
Jan	323.4	378.5	103.4	182.3	247.8	0.0	0.0	1,235.5	52.2	2,694.9	386.1	205.7	386.7	4,961.1
Feb	292.2	357.7	120.5	234.6	239.9	0.0	0.0	1,244.9	27.7	2,289.3	328.8	208.0	388.3	4,887.0
Mar	271.6	345.7	196.1	198.9	265.3	0.0	0.0	1,277.6	26.1	2,715.8	367.2	228.8	388.0	5,003.5
Apr	263.8	383.6	201.1	272.9	289.9	75.3	5.2	1,491.7	26.3	2,595.8	341.3	207.0	382.1	5,044.2
May	250.9	400.9	198.2	296.7	253.5	75.4	5.3	1,480.8	25.8	2,673.2	389.8	208.0	382.9	5,160.5
Jun	227.2	416.4	171.9	257.5	271.8	75.5	5.3	1,425.8	26.0	2,698.3	364.1	217.8	384.6	5,116.5
Jul	266.5	352.8	164.2	266.1	263.8	110.2	6.4	1,429.9	26.5	2,701.3	337.1	229.8	387.0	5,111.7
Aug	322.8	277.9	136.4	242.5	237.8	61.1	6.4	1,285.0	26.2	2,813.0	367.0	218.3	385.2	5,094.7
Sep	334.1	336.0	178.0	327.8	226.3	111.5	6.0	1,519.7	26.9	2,773.3	298.8	234.7	386.4	5,239.8
Oct	379.4	387.5	137.1	219.7	260.9	99.4	5.0	1,489.0	17.3	2,809.1	316.7	257.3	371.5	5,260.9

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES
US\$ Millions

End of	Deposits			Total Deposits	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2012												
Apr	1,932.8	722.1	350.4	3,005.3	155.1	0.0	23.8	440.3	348.9	307.3	4,280.7	3,005.3
May	1,886.1	802.5	462.2	3,150.9	175.3	0.0	23.2	483.6	388.5	229.7	4,451.3	3,150.9
Jun	1,889.3	899.4	391.7	3,180.4	170.9	0.0	21.5	503.9	369.7	198.2	4,444.7	3,180.4
Jul	1,957.8	873.6	500.6	3,331.9	172.8	0.0	22.7	539.0	370.0	212.4	4,648.8	3,331.9
Aug	1,919.2	930.2	374.3	3,223.6	172.2	0.0	22.1	562.5	385.9	228.5	4,594.9	3,223.6
Sep	1,962.6	883.0	490.0	3,335.6	183.9	0.0	20.5	552.6	390.6	205.8	4,689.0	3,335.6
Oct	1,997.7	1,011.7	413.6	3,422.9	168.1	0.0	20.5	562.9	372.3	216.7	4,763.6	3,422.9
Nov	1,895.8	966.6	679.6	3,542.0	192.9	0.0	38.2	562.2	348.3	216.4	4,900.0	3,542.0
Dec	2,090.5	922.3	507.5	3,520.4	212.5	0.0	30.8	618.5	375.3	222.5	4,980.0	3,520.4
2013												
Jan	2,032.2	866.1	552.4	3,450.7	266.1	0.0	27.8	623.9	386.1	206.5	4,961.1	3,450.7
Feb	1,987.8	933.3	491.5	3,412.5	258.1	0.0	32.4	631.9	328.8	223.3	4,887.0	3,417.9
Mar	1,960.1	976.3	451.1	3,387.3	290.9	0.0	32.8	687.7	367.2	237.6	5,003.5	3,387.3
Apr	2,074.5	1,046.3	379.5	3,500.3	247.6	0.0	37.9	667.2	341.3	249.8	5,044.2	3,500.3
May	2,066.0	913.0	479.9	3,459.0	346.5	0.0	81.8	674.4	389.8	209.0	5,160.4	3,459.0
Jun	2,013.9	919.6	298.9	3,232.4	553.0	0.0	74.1	702.3	364.1	190.6	5,116.5	3,232.4
Jul	2,054.1	916.2	245.9	3,216.2	578.3	0.0	77.5	699.7	337.1	202.9	5,111.7	3,216.2
Aug	2,017.4	879.5	253.2	3,150.1	608.2	0.0	63.8	694.9	367.0	210.8	5,094.7	3,150.1
Sep	2,082.1	899.3	294.5	3,275.8	674.6	0.0	74.0	708.8	298.8	207.7	5,239.8	3,275.8
Oct	2,125.9	880.0	349.3	3,355.2	611.4	0.0	68.5	703.0	316.7	206.0	5,260.9	3,355.2

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													
Nov	1.7	0.5	30.2	1.2	3.3	0.4	37.3	0.0	235.9	37.1	53.6	22.4	386.3
Dec	2.2	1.0	26.1	1.4	3.3	0.4	34.4	0.0	239.2	37.2	69.1	22.3	402.3
2013													
Jan	1.5	2.7	28.6	0.0	3.4	0.0	36.2	0.0	236.7	34.8	60.2	29.1	397.0
Feb	4.7	1.5	18.4	0.0	4.5	0.0	26.9	0.0	245.7	34.8	63.9	28.9	398.2
Mar	2.5	1.1	7.3	-3.1	1.2	0.0	8.9	0.0	260.3	34.2	50.4	28.8	382.6
Apr	2.7	1.3	20.1	-1.9	1.2	0.0	23.4	0.0	254.9	34.2	51.7	27.7	392.0
May	2.4	4.1	18.6	-2.4	4.5	0.0	27.3	0.0	253.4	34.6	63.0	12.7	391.0
Jun	2.4	3.6	7.9	1.1	9.1	0.0	24.1	0.0	260.3	34.6	51.4	35.2	405.6
Jul	1.9	1.3	2.8	2.2	3.4	0.0	11.6	0.0	264.0	34.8	51.7	35.5	397.6
Aug	1.4	1.7	0.4	0.6	3.4	0.0	7.4	0.0	265.6	34.5	45.5	37.3	390.3
Sep	1.2	0.8	0.0	0.3	3.4	0.0	5.7	0.0	233.7	35.8	46.6	38.6	360.4
Oct	0.9	0.5	0.4	0.6	2.5	0.0	4.8	0.0	234.8	35.6	41.3	38.7	355.2

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												
Aug	107.0	42.6	64.5	214.1	43.1	0.0	1.0	-96.8	36.7	183.3	381.4	214.1
Sep	102.5	60.4	56.4	219.3	42.8	0.0	2.7	-47.9	36.8	130.2	383.9	219.3
Oct	122.8	35.9	60.6	219.3	39.8	0.0	2.7	-51.1	37.1	110.9	358.7	219.3
Nov	105.3	69.3	46.4	221.0	39.9	0.0	2.7	-69.7	37.1	155.2	386.3	221.0
Dec	108.1	67.9	44.2	220.2	44.5	0.0	2.7	-60.9	37.2	158.5	402.3	220.2
2013												
Jan	106.9	91.7	21.3	220.0	44.8	0.0	2.7	-72.4	34.8	167.2	397.0	220.0
Feb	102.8	66.0	55.7	224.5	45.3	0.0	2.7	-77.8	34.8	168.7	398.2	224.5
Mar	104.3	62.3	52.8	219.5	45.8	0.0	1.2	-97.3	34.2	179.3	382.6	219.5
Apr	107.3	64.6	56.3	228.3	45.4	0.0	1.2	-98.1	34.2	181.1	392.0	228.3
May	112.2	67.1	54.4	233.6	46.7	0.0	1.2	-99.4	34.6	174.3	391.0	233.6
Jun	114.6	56.2	52.3	223.1	46.7	0.0	1.2	-91.2	34.6	191.2	405.6	223.1
Jul	111.3	82.7	27.0	220.9	47.1	0.0	1.2	-94.1	34.8	187.8	397.6	220.9
Aug	109.5	80.6	25.2	215.2	47.5	0.0	1.2	-101.7	34.5	193.6	390.3	215.2
Sep	111.2	82.6	19.0	212.8	47.9	0.0	1.2	-114.9	35.8	177.8	360.4	212.8
Oct	112.5	80.4	14.9	207.8	48.3	0.0	1.2	-114.3	35.6	176.7	355.2	207.8

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US\$ Millions

End of	Liquid Assets				Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Finan- cial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks	Trade Bills	Treasury Bills						
2012										
Jan	20.1	80.8	0.0	0.0	100.9	207.2	80.6	17.6	112.2	518.5
Feb	13.3	99.2	0.0	0.0	112.6	226.5	81.0	19.3	112.5	551.8
Mar	15.8	109.0	0.0	0.0	124.7	221.5	83.1	19.7	112.7	561.6
Apr	18.2	99.7	0.2	0.0	118.0	215.5	85.5	23.7	111.3	554.0
May	19.6	93.7	0.2	0.0	113.4	219.7	93.3	24.5	113.0	564.0
Jun	15.7	102.2	0.2	0.0	118.1	239.5	96.5	25.6	114.6	594.3
Jul	19.6	108.6	0.0	0.0	128.2	242.3	101.3	26.2	116.2	614.3
Aug	18.7	113.1	0.0	0.0	131.8	248.8	104.7	27.5	118.2	630.9
Sep	18.6	131.9	0.0	0.0	150.5	248.8	105.6	29.2	118.9	653.0
Oct	20.1	123.0	0.0	1.0	144.0	266.6	116.7	28.9	118.9	675.1
Nov	22.5	125.0	0.0	1.0	148.6	277.2	117.8	33.4	117.4	694.3
Dec	29.2	133.2	0.0	1.0	163.4	278.1	118.3	30.2	126.9	716.9
2013										
Jan	20.4	125.5	0.2	0.0	146.1	283.2	118.5	36.1	121.4	705.3
Feb	20.2	164.3	0.0	0.0	84.5	291.8	117.9	35.3	121.4	734.2
Mar	18.8	129.1	0.2	20.0	168.1	291.4	116.9	39.5	121.4	737.3
Apr	16.9	159.8	0.2	20.2	197.2	294.8	115.5	39.5	122.1	769.1
May	30.2	179.6	0.2	20.3	230.0	307.3	120.3	40.4	121.9	820.0
Jun	28.6	178.8	0.0	20.0	227.3	314.2	122.4	44.6	121.8	830.3
Jul	26.1	207.4	0.0	20.0	253.5	312.4	123.1	48.6	121.6	859.2
Aug	34.7	204.1	0.0	20.0	258.8	320.6	123.0	46.4	124.1	872.9
Sep	36.4	204.9	0.0	20.0	261.3	353.4	122.7	52.2	124.6	914.2
Oct	39.3	186.8	0.0	20.0	246.1	358.4	128.2	51.8	122.4	906.9

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US\$ Millions

End of	Deposits			Capital and Reserves	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total Deposits				
2012							
Jan	201.3	94.2	295.5	127.3	95.7	518.5	295.5
Feb	209.9	115.3	325.2	129.9	96.7	551.8	325.2
Mar	182.1	152.2	334.3	129.6	76.7	540.7	334.3
Apr	205.3	126.2	331.5	131.9	90.5	554.0	331.5
May	242.1	93.4	335.5	136.3	70.4	564.0	335.5
Jun	260.1	109.7	369.7	141.8	82.7	594.3	369.7
Jul	233.2	156.1	389.3	145.7	79.3	614.3	389.3
Aug	231.0	170.1	401.2	150.0	79.8	630.9	401.2
Sep	247.3	172.8	420.0	153.1	80.0	653.0	420.0
Oct	263.2	165.4	428.6	159.8	27.5	675.1	428.6
Nov	246.8	179.5	426.3	165.5	28.2	694.3	426.3
Dec	255.8	184.6	440.3	177.8	28.1	716.9	440.3
2013							
Jan	230.0	192.8	422.8	180.3	102.3	705.3	422.8
Feb	255.7	194.2	449.9	183.7	100.6	734.2	449.9
Mar	250.6	203.9	454.5	187.2	95.7	737.3	454.5
Apr	252.9	226.6	479.5	190.6	22.3	769.3	479.5
May	315.3	212.0	527.4	193.3	23.4	820.0	527.4
Jun	309.0	222.6	531.6	198.3	100.4	830.3	531.6
Jul	339.1	222.8	561.9	202.0	95.3	859.2	561.9
Aug	298.4	270.1	568.4	206.3	98.2	872.9	568.4
Sep	336.1	246.9	583.0	209.2	122.0	914.2	583.0
Oct	310.9	264.9	575.8	212.0	119.4	907.2	575.8

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2012			
Jan	138.52	79.09	3,422.20
Feb	146.03	95.39	3,696.60
Mar	136.76	85.01	3,458.10
Apr	129.55	97.15	3,303.40
May	132.03	83.73	3,351.20
Jun	131.96	75.70	3,341.46
Jul	132.92	112.12	3,445.93
Aug	132.27	89.04	3,434.00
Sep	146.00	96.00	3,822.80
Oct	154.47	93.66	4,033.76
Nov	150.16	68.74	3,890.9
Dec	152.40	65.12	3,963.50
2013			
Jan	179.34	84.07	4,700.33
Feb	182.3	72.01	4,748.24
Mar	183.88	66.21	4,726.34
Apr	189.66	71.98	4,894.68
May	212.72	73.99	5,471.22
Jun	211.19	73.29	5,436.57
Jul	232.87	66.77	5,9136.78
Aug	181.67	48.73	4,682.27
Sep	200.05	49.90	5,157.20
Oct	209.74	52.68	5,407.42

Source: Zimbabwe Stock Exchange (ZSE)

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

End of	Commercial Banks	Merchant Banks	Other/2	Building Societies	TOTAL
2012					
January	910.3	110.9	52.3	295.5	1,369.0
February	943.2	123.2	57.0	325.2	1,448.6
March	1,022.3	178.3	56.0	334.3	1,590.9
April	1,072.5	160.3	54.2	331.5	1,618.5
May	1,264.8	169.0	55.4	335.5	1,824.7
June	1,291.1	124.9	58.3	369.7	1,844.0
July	1,374.2	105.6	61.4	389.3	1,930.5
August	1,304.5	107.1	59.3	401.2	1,872.1
September	1,373.0	116.8	60.1	420.0	1,969.9
October	1,425.3	96.4	61.8	428.6	2,012.1
November	1,646.2	115.7	67.2	426.3	2,255.4
December	1,429.8	112.1	63.9	440.3	2,046.1
2013					
January	1,418.5	113.0	64.3	422.8	2,018.6
February	1,424.8	121.7	64.7	449.9	2,061.1
March	1,427.3	115.2	66.7	454.5	2,063.6
April	1,425.8	121.0	63.9	479.5	2,090.1
May	1,393.0	121.5	66.2	527.4	2,108.0
June	1,218.4	108.6	70.6	531.6	1,929.2
July	1,162.1	109.7	70.8	561.9	1,904.5
August	1,132.7	105.8	70.4	568.4	1,877.2
September	1,193.8	101.6	69.8	583.0	1,948.2
October	1,229.3	95.2	69.3	575.8	1,969.7

1/ Comprises all deposits other than demand deposits.

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

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS

US\$ Millions

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2012						
January	1,097.0	685.2	411.8	75.1	62.2	12.9
February	1,278.7	731.5	548.2	44.8	64.4	-19.6
March	1,273.6	741.8	531.8	95.1	62.3	32.8
April	1,308.5	751.3	557.2	72.3	62.6	9.8
May	1,307.6	787.7	519.9	51.0	63.6	-12.6
June	1,287.5	795.1	492.4	44.9	65.4	-20.5
July	1,258.2	833.0	425.2	37.9	54.1	-16.2
August	1,168.8	805.9	362.9	39.2	53.5	-14.4
September	1,151.3	833.9	317.4	40.9	54.8	-13.9
October	1,200.1	855.7	344.4	36.9	54.8	-17.9
November	1,306.0	885.5	420.5	37.3	55.2	-18.0
December	1,300.4	880.1	420.3	34.4	55.1	-20.6
2013						
January	1,235.5	862.7	372.8	36.2	55.0	-18.8
February	1,244.9	854.5	390.4	26.9	56.1	-29.2
March	1,277.6	846.8	430.8	8.9	54.9	-46.0
April	1,491.7	875.1	616.6	23.4	57.1	-33.6
May	1,480.8	864.7	616.1	27.3	58.4	-31.1
June	1,425.8	808.1	617.7	24.1	55.8	-31.7
July	1,429.9	804.1	625.9	11.6	55.2	-43.6
August	1,285.0	787.5	497.5	7.4	53.8	-46.4
September	1,519.7	819.0	700.7	5.7	53.2	-47.5
October	1,489.0	838.8	650.2	4.8	51.9	-47.1

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

TABLE 13.1 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY**Values of Transactions (US\$ in millions)**

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2012						
Jan	2,439.71	5.27	37.47	99.72	3.27	57.36
Feb	2,920.07	6.13	41.98	95.11	3.71	73.50
Mar	3,242.81	6.83	45.69	110.75	7.17	96.94
Apr	2,948.49	5.46	47.06	113.48	7.08	61.51
May	3,237.44	6.35	59.70	129.95	8.80	73.26
Jun	3,407.25	6.49	56.80	121.32	10.00	83.55
Jul	3,320.96	6.72	39.51	129.57	10.27	125.31
Aug	3,417.34	6.10	80.52	137.94	13.22	85.13
Sep	3,043.22	5.55	72.38	164.07	52.00	97.20
Oct	3,630.66	6.61	79.26	153.94	73.81	123.06
Nov	3,526.05	5.88	82.58	158.16	83.36	113.90
Dec	3,584.70	5.04	98.85	210.00	108.91	111.39
Annual Total	38,718.70	72.44	741.81	1,624.00	381.61	1,102.11
2013						
Jan	3,563.84	5.24	80.72	173.71	115.53	89.67
Feb	2,968.02	5.52	103.88	156.66	118.70	80.56
Mar	3,339.98	15.21	134.33	178.08	118.47	102.05
Apr	3,535.58	16.58	140.28	187.85	160.61	123.03
May	3,915.31	15.42	129.20	203.37	211.75	152.24
Jun	3,544.35	13.65	117.11	181.35	146.64	121.98
Jul	3,955.45	12.31	132.61	205.37	164.08	139.13
Aug	3,351.13	10.45	138.05	203.41	189.48	128.68
Sep	3,409.17	13.34	120.41	190.44	173.13	142.32
Oct	3,641.98	13.75	121.55	206.51	201.51	156.26

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

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2012						
Jan	159.07	22.04	536.51	452.54	379.21	18.71
Feb	170.21	24.46	556.17	409.03	296.82	21.25
Mar	188.38	26.97	621.41	484.79	478.12	28.29
Apr	160.48	21.13	609.84	489.77	489.73	21.87
May	192.86	24.89	715.24	526.72	504.92	24.18
Jun	182.34	28.37	675.01	510.47	537.69	26.92
Jul	190.15	27.33	656.08	540.43	637.87	27.51
Aug	187.75	24.21	787.37	576.36	739.77	25.19
Sep	182.13	21.74	789.88	678.20	1,893.91	29.90
Oct	203.20	25.55	866.40	631.18	2,871.84	33.51
Nov	191.57	22.94	867.71	623.52	4,477.66	35.06
Dec	171.28	20.38	1,027.38	859.50	6,649.93	33.13
Annual Total	2,179.41	289.99	8,709.00	6,782.51	19,957.47	325.51
2013						
Jan	181.68	21.18	761.09	691.18	6,950.84	47.53
Feb	172.41	21.95	811.83	620.06	6,835.89	30.75
Mar	179.44	37.01	1,377.65	743.82	7,042.27	33.69
Apr	182.87	37.31	954.80	760.46	9,908.41	34.73
May	215.20	37.09	954.18	793.43	12,146.90	38.68
Jun	185.80	34.36	968.54	731.17	9,110.97	36.87
Jul	205.85	35.41	1,052.26	822.57	10,099.72	42.74
Aug	187.25	30.29	1,114.86	825.75	11,551.94	41.78
Sep	201.22	33.17	1,003.98	799.62	8,701.56	44.48
Oct	212.66	35.69	1,073.88	873.19	9,769.81	48.59