



MONTHLY ECONOMIC REVIEW

September 2011

INSIDE THIS ISSUE:

Selected Economic Indicators 2

Stock Market Developments 3

Banking Sector Developments 3

Inflation 4

National Payments System 6

Statistical Tables 8

SELECTED ECONOMIC INDICATORS

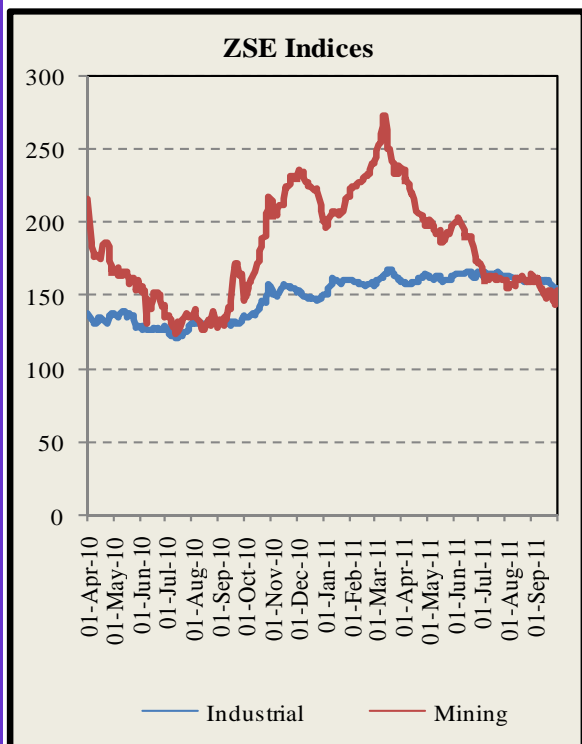
	2011 August	2011 September
Z.S.E. Mining Index	164.52	152.42
Z.S.E. Industrial Index	160.53	155.82
Money Supply (Total Bank Deposits) (US\$)	3 billion	3 billion
Money Supply (M3) Annual Growth	44.7%	32.3%
Yearly Inflation*	3.5%	4.3%

* Source: ZIMSTATS

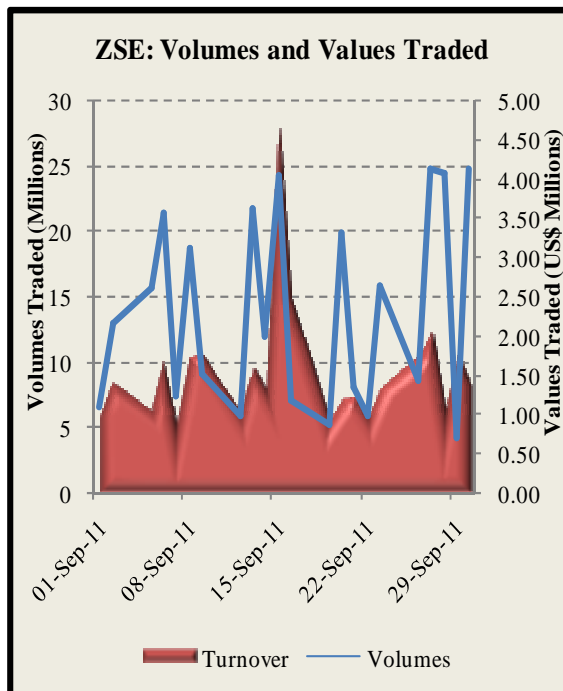
ECONOMIC DEVELOPMENTS

Zimbabwe Stock Market Developments

Activity on the ZSE was subdued relative to trading levels in previous month. Total volumes of shares traded in September decreased by 4.32% to 304 million shares, while the value of the traded shares also declined by 17.5%, over the month to US\$34.9 million.



Concomitantly, the industrial index declined by 2.93%, from 160.53 points in August 2011 to 155.82 points in September 2011. The mining index also declined by 7.35%, to close the month at 152.42 points.



Market capitalization declined by 3.88%, from US\$4.15 billion in August 2011 to US\$3.98 billion by end of September 2011.

Foreign purchases and sales on the ZSE declined by 64.18% and 60.45%, to US\$7.34 million and US\$9.06 million, respectively, over the month of September 2011.

Banking Sector Developments

During the month of September 2011, total deposits¹ held by banks increased by 2.6% to US\$3 029.3 million, from US\$2 907.0 million in August 2011. The movement translates to a month-on-month growth of 1.6%.

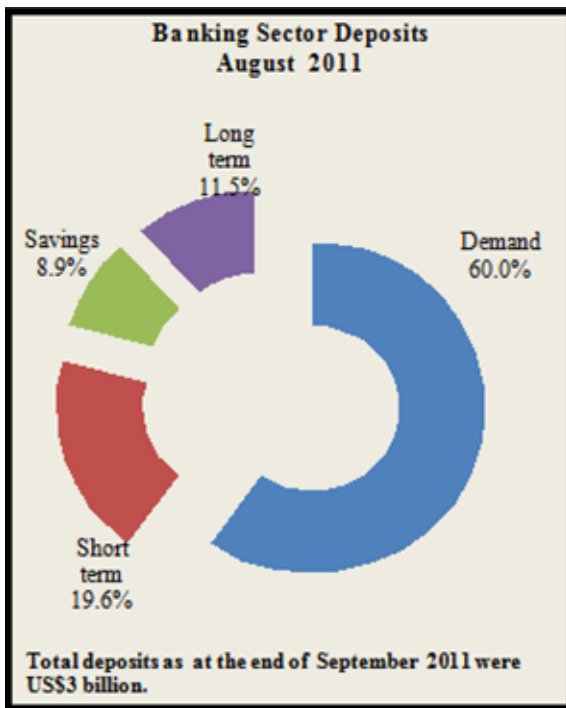
1. Deposits are net of interbank deposits.

ECONOMIC DEVELOPMENTS

The growth is reflective of increases of US\$89.7 million (34.5%) in long term deposits and US\$9.4 million (0.52%) in demand deposits. Partially offsetting these increases were declines of US\$16.3 million (5.7%) in short term deposits and US\$6 million (1%) in savings deposits.

On an annual basis, total deposits held by banks increased by US\$739.8 million or 32.3%, from US\$2 289.5 million recorded in September 2010.

Banking sector deposits continue to be dominated by short term deposits. As at the

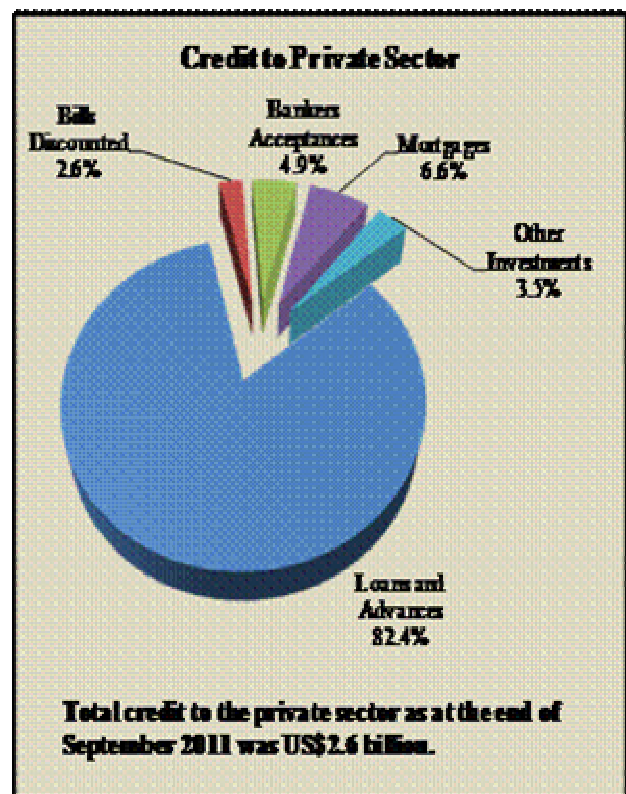


end of September 2011, short term deposits, which comprise of demand, savings and under 30-day deposits, constituted 88.5% of the deposits in the banking sector.

Consistent with the increase in deposits, lending to the private sector by banks increased by US\$85.8 million or 3.4%, month-on-month, to US\$2 619.8 million in September 2011. Year-on-year, however, growth in credit to the private sector slowed down to 83.2% in September 2011, compared to 92.1% in August 2011. The loan to deposit ratio increased from 85.1% in August to 86.5% in September 2011.

Against the backdrop of a high proportion of transitory deposits, coupled with the attendant liquidity risks, banking sector credit has also largely been short-term in nature.

Credit to the private sector was composed of loans and advances, 82.4%; mortgages, 6.6%;



ECONOMIC DEVELOPMENTS

banker's acceptances, 4.9%; other investments, 3.5%; and bills discounted, 2.6%.

The loans and advances were mainly extended to manufacturing (20%), distribution (19%); and agriculture (18%). Individuals received 12% of total loans and advances.

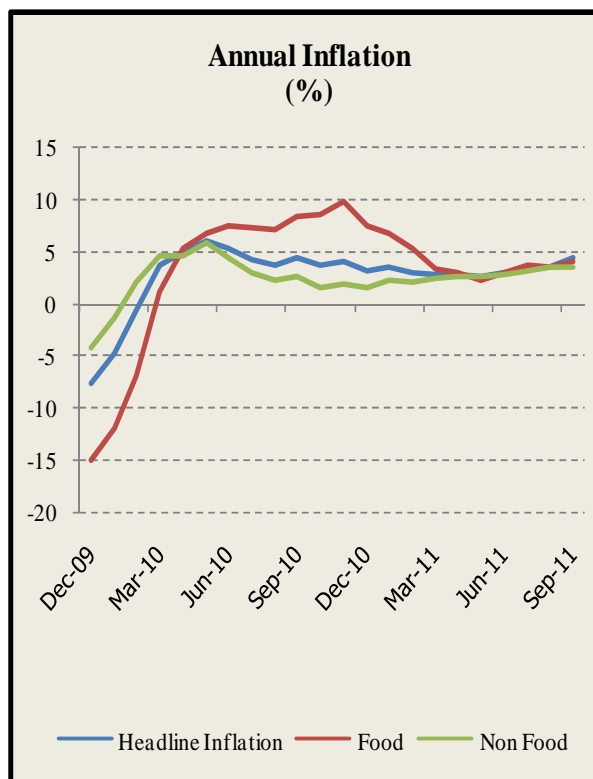
Inflation

Annual headline inflation accelerated for the fourth consecutive month, to 4.3% in September 2011, up from 3.5% in August 2011, driven by both food and non-food inflation.

Annual food inflation increased to 4.01% in September 2011, gaining 0.47 percentage points, from 3.54% in August 2011, while non-food inflation also rose to 4.43%, from 3.54% in August 2011, gaining 0.89 percentage points.

In September 2011, the main drivers of annual food inflation were: vegetables (16.6%), oils and fats (5.6%), meat (5.5%), and mineral water, soft drinks and fruit juices (5.5%), while the main drivers of annual non-food inflation were communication (11.0%); transport (7.2%); housing, water, electricity and gas (7.2%); and hotels and restaurants (5.9%).

Month on month, inflation increased by 0.7 percentage points, from 0.1% in August to 0.8% in September 2011. Monthly food inflation accelerated to 0.5% in September, up from -0.02% in August 2011, following in-



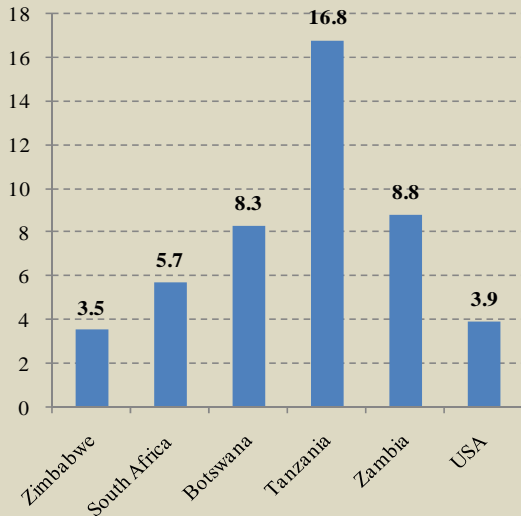
creases in fruits, oils and fats, meat, bread and cereals as well as milk cheese and eggs.

Monthly non-food inflation also increased to 1%, in September 2011, up from 0.19% in August 2011, largely driven by increases in communication (13.66%); housing, water, electricity, gas and other fuels (1.69%); miscellaneous goods and services (0.9%); and alcoholic beverages and tobacco (0.34%).

Quarterly annualized inflation rose by 5.9% in September 2011, compared to 2.9 percentage points August, reflecting continued build-up of inflationary pressures in the economy.

ECONOMIC DEVELOPMENTS

**Regional Annual Inflation (%)
August 2011**



Source: Country Central Bank Websites, 2011

Zimbabwe's annual inflation of 4.3% for September 2011 remains low, in comparison to obtaining regional inflation.

In the short to medium term, inflation developments in the economy will continue to be influenced by the US\$/rand exchange rate, as well as by developments in the international oil prices and domestic utility prices.

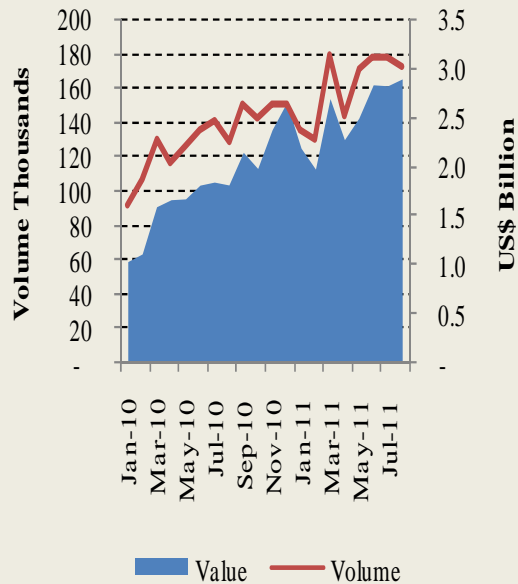
National Payments System Developments

During the month of September 2011, progressive increases were recorded on activities of the various payment streams which relate to values and volumes.

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value and volume of transactions processed through the RTGS system increased from US\$2.948 billion and 172 000 in August 2011 to US\$2.984 billion and 190 000 in September 2011, representing increases of 1% and 10%, respectively.

ZETSS Volume and Values



ECONOMIC DEVELOPMENTS

Card Systems

The total value of card based transactions rose by 4.3%, from US\$104.2 million in August to US\$99.3 million in September 2011. Of these card payments, 75% were processed through ATMs whilst 25% were processed through Point of Sale (POS) machines.

Mobile and Internet Based Transactions

Total value of mobile and internet based transactions increased by 11.7%, to US\$55.5 million in September 2011, from US\$49.7 million in August.

Cheques

The total value of cheque transactions also rose by 5%, from US\$5.7 million in August to US\$6 million in September 2011.

**Reserve Bank of Zimbabwe
November 2011**

STATISTICAL TABLES

CONTENTS

Table	Page
1. Monetary Statistics	
1.1 Monetary Aggregates	9
1.2 Broad Money Survey	10
1.3 Analysis of Monthly Changes in Money Supply	11
1.4 Analysis of Yearly Changes in Money Supply	12
2. Sectoral Analysis of Bank Loans and Advances and Deposits	
2.1 Sectoral Analysis of Commercial Banks Loans and Advances	13
2.2 Sectoral Analysis of Merchant Banks Loans and Advances	14
2.3 Sectoral Analysis of Merchant Acceptances	15
2.4 Sectoral Analysis of Commercial Banks Deposits	16
2.5 Sectoral Analysis of Merchant Banks Deposits	17
3. External Statistics	
3.1 Total External Debt Outstanding by Debtor	18
4. Interest Rates	
4.1 Lending Rates	19
4.2 Banks Deposit Rates	20
5. Inflation	
5.1 Monthly Inflation	21
5.2 Yearly Inflation	22
6. Exchange Rates	23

STATISTICAL TABLES

CONTENTS

Table	Page
7. Commercial Banks	
7.1 Assets	24
7.2 Liabilities	25
8. Accepting Houses	
8.1 Assets	26
8.2 Liabilities	27
9. Building Societies	
9.1 Assets	28
9.2 Liabilities	29
10. Zimbabwe Stock Exchange Statistics	30
11. Savings with Financial Institutions	31
12. Analysis of Liquid Assets of Monetary Banks	32
13. ZETSS, Cheques and Cards Activity	33

TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2010				2011								
	September	October	November	December	January	February	March	April	May	June	July	August	September
RBZ Demand Deposits	186.8	185.2	182.4	186.8	182.7	184.6	147.2	149.5	146.9	147.9	153.9	150.9	120.61131
Comm. Banks Dem. Deposits	1,303,232.3	1,087,312.9	1,247,222.7	1,230,648.3	1,332,735.2	1,318,087.8	1,404,688.0	1,421,349.7	1,490,266.9	1,566,927.5	1,555,523.2	1,678,077.8	1,671,826.931
Merchant Banks Dem. Deposits	69,532.7	76,988.8	93,823.4	141,200.0	93,982.4	76,877.0	84,758.2	92,688.21	88,038.3	134,687.5	140,348.6	128,766.2	144,471,797.3
Total Demand	1,372,971.8	1,164,486.9	1,341,528.5	1,372,051.1	1,426,900.4	1,395,169.4	1,489,593.4	1,515,771.7	1,578,452.1	1,701,762.9	1,696,025.7	1,806,529.3	1,816,419.34
Comm. Banks Savings Deposits	271,320.9	180,206.6	131,158.5	194,400.4	186,022.6	154,890.5	182,716.6	198,720.3	201,900.6	226,110.9	133,583.5	144,835.0	132,256,867.4
Building Soc. Savings Deposits	59,651.2	62,261.7	67,328.5	63,394.5	66,838.5	71,284.1	77,758.6	80,583.0	88,016.6	88,293.7	94,291.4	99,584.9	97,196,5567.6
P O S B Savings Deposits	23,739.3	26,529.9	28,560.3	28,600.5	13,607.1	33,738.5	33,023.6	36,147.38	35,028.2	36,810.2	32,793.3	41,736.4	40,359,003
Comm. Banks U-30 Day Deposits	154,979.6	292,406.7	232,479.1	197,255.1	341,815.3	453,600.6	415,745.6	417,659.3	446,003.2	482,822.1	619,940.3	502,213.5	48,678,63577
Merchant Banks U-30 Day Deposits	206,309.1	180,047.6	194,413.3	241,039.3	96,957.2	103,002.3	111,505.0	105,887.8	106,594.4	45,968.2	48,661.1	46,812.4	56,756,237
Building Soc. U-30 Day Deposits	26,522.3	17,291.5	35,385.0	26,946.27	5,809.2	7,511.3	9,286.4	9,477.4	7,440.8	36,309.3	52,435.7	50,347.2	52,251,98203
Total Savings and Short term	742,522.4	758,844.1	689,324.7	753,635.9	711,030.0	824,067.3	830,035.7	848,466.1	884,783.7	916,314.4	981,705.3	885,529.3	863,227,00
Comm. Banks O-30 Day Deposits	52,272.4	75,125.4	128,772.6	77,607.4	104,412.0	94,490.9	110,003.0	89,097.2	104,091.1	144,980.7	104,468.8	111,502.3	184,665,8545
Merchant Banks O-30 Day Deposits	61,609.7	78,412.3	79,693.2	53,073.5	36,589.5	46,058.5	42,247.4	40,472.5	43,665.6	40,523.3	36,912.1	45,505.2	48,922,84103
Building Soc. O-30 Day Deposits	42,040.9	55,544.8	39,019.9	52,544.3	70,103.3	76,178.6	83,028.3	85,018.8	102,478.4	77,392.2	68,057.3	80,622.7	93,194,77443
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	10,141.6	10,141.6	10,141,5588
P O S B Time Deposits	7954.2	8,866.5	7,818.0	8,570.5	2,764.9	1,2038.6	13,131.0	14,033.0	10,036.8	8,608.3	9,691.8	12,141.8	133,19,72139
Total Long term	174,018.8	228,190.5	265,445.3	201,937.3	224,011.3	238,908.0	258,551.3	238,763.1	270,413.4	281,646.1	229,271.60	259,913.6	349,644,75
Grand Total	2,289,515.0	2,151,521.5	2,296,298.4	2,237,608.3	2,819,411.6	2,458,124.7	2,578,180.4	2,601,416.5	2,733,649.2	2,899,723.4	2,907,002.5	2,952,437.8	3,029,291,09

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2010				2011								
	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER
NET FOREIGN ASSETS	-162,044.3	-314,233.2	-257,011.6	-140,294.0	-247,547.8	-219,938.4	-250,732.8	-305,553.9	-268,419.5	-172,577.6	-276,413.5	-268,377.7	-316,261.2
Assets													
Reserve Bank (RBZ)	1,060,198.4	957,250.8	994,832.2	1,174,644.6	1,073,695.7	1,078,553.1	1,049,743.8	986,312.7	1,010,957.1	1,137,783.1	1,053,033.6	1,006,639.5	1,024,031.4
Deposit Money Banks (DMBs)	427,695.6	414,601.2	413,666.0	484,200.1	471,783.5	476,794.7	444,347.1	426,501.7	435,594.5	535,052.6	490,677.0	470,866.6	436,254.0
Other Banking Institutions (OBIs) 1/	623,346.4	533,242.5	567,779.3	673,927.8	592,875.1	591,831.0	595,018.5	552,635.1	572,556.6	588,735.1	548,912.7	574,871.1	575,049.7
	9,156.4	9,407.1	13,379.9	16,516.7	9,037.1	9,227.3	10,782.2	7,175.8	2,786.0	13,975.4	13,443.9	15,285.8	12,227.7
Liabilities 2	-1,222,242.7	-1,271,484.0	-1,251,836.8	-1,314,938.5	-1,321,243.5	-1,298,291.5	-1,300,476.6	-1,289,866.6	-1,279,356.7	-1,310,560.8	-1,329,447.1	-1,329,017.2	-1,340,292.6
RBZ	1,132,659.4	1,150,713.2	1,140,827.9	1,153,432.9	1,159,991.4	1,163,772.3	1,168,588.3	1,172,646.2	1,166,619.3	1,168,744.7	1,170,568.5	1,171,675.6	1,171,381.3
DMBs	89,383.3	120,770.8	111,008.9	161,505.6	161,252.0	134,519.1	131,918.3	117,220.4	112,737.4	141,616.1	138,831.1	137,130.4	143,204.7
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20,047.5	20,211.1	25,206.6
NET DOMESTIC ASSETS	2,451,557.3	2,465,754.7	2,553,310.0	2,467,902.3	2,609,489.4	2,678,065.1	2,828,913.2	2,904,970.4	3,002,068.8	3,072,300.9	3,183,416.0	3,220,815.6	3,345,552.3
DOMESTIC CREDIT	1,456,970.6	1,540,595.9	1,563,896.2	1,694,451.8	1,836,796.3	1,909,712.2	2,016,613.3	2,120,558.1	2,247,940.1	2,385,307.0	2,497,781.3	2,574,059.9	2,667,458.4
Claims on Government (net)	-2,533.7	-3,745.2	-5,133.8	-5,656.9	-4,426.8	-2,238.7	-2,285.8	-2,474.7	-1,910.0	-1,834.6	-2,470.9	-2,035.9	-1,631.2
RBZ	-2,533.7	-2,829.8	-3,913.6	-4,729.2	-4,427.0	-2,533.0	-2,491.0	-2,474.7	-1,910.0	-1,834.6	-2,470.9	-2,035.9	-1,631.2
DMBs	0.0	0.1	-299.9	0.2	0.2	294.3	205.2	0.0	0.0	0.0	0.0	0.0	0.0
OBIs	0.0	-915.5	-920.4	-927.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Public Enterprises	29,756.5	23,957.2	21,706.5	22,207.5	24,320.5	23,614.2	25,774.9	26,420.3	29,468.7	39,790.9	44,315.4	42,010.0	49,240.2
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	29,756.5	23,957.2	21,706.5	22,207.5	24,320.5	23,614.2	25,774.9	26,420.3	29,468.7	39,790.9	44,315.4	42,010.0	49,240.2
Agri-FIS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	29,756.5	23,957.2	21,706.5	22,207.5	24,320.5	23,614.2	25,774.9	26,420.3	29,468.7	39,790.9	44,315.4	42,010.0	49,240.2
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	1,429,767.8	1,520,383.8	1,547,323.5	1,677,201.2	1,816,902.5	1,888,336.7	1,993,124.0	2,096,612.5	2,220,381.4	2,347,350.8	2,455,936.8	2,534,085.7	2,619,849.3
RBZ	14,055.2	14,651.1	13,870.7	12,925.5	69,758.1	35,653.2	57,038.6	56,111.7	36,311.3	40,445.5	38,127.3	39,559.5	52,003.4
DMBs	1,328,517.9	1,402,617.0	1,419,190.9	1,539,154.5	1,635,730.4	1,699,429.7	1,779,933.2	1,864,607.3	1,967,953.3	2,079,178.8	2,181,401.0	2,226,448.4	2,280,597.8
OBIs	87,194.7	103,401.7	114,261.9	125,121.2	111,414.0	153,253.8	176,769.2	195,893.6	216,116.2	227,726.5	236,408.5	268,077.8	287,248.1
OTHER ITEMS (NET)	994,586.7	925,188.8	989,413.8	773,450.5	772,693.1	768,330.9	812,300.0	784,412.3	754,128.7	686,993.9	685,634.7	646,755.7	678,093.9
BROAD MONEY (M3)	2,289,513.0	2,151,521.5	2,296,298.4	2,237,698.3	2,261,941.6	2,458,124.7	2,578,180.4	2,601,416.5	2,733,649.2	2,899,723.3	2,907,002.5	2,952,437.8	3,029,291.1

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.

	2011												
	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER
NET FOREIGN ASSETS													
Assets	59,161.7	-152,188.9	57,221.6	116,717.6	-107,253.8	27,609.4	-30,794.4	-52,821.1	35,134.4	95,841.9	-103,835.8	80,357.7	-47,883.5
Reserve Bank (RBZ)	83,407.5	-102,947.6	37,574.4	179,819.4	-100,948.9	4,657.4	-28,609.3	-63,431.1	24,624.5	126,846.0	-84,749.6	76,059.9	-36,608.0
Deposit Money Banks (DMBs)	3,428.4	-13,094.4	-935.2	70,534.1	-12,416.6	5,011.2	-32,447.6	-17,845.4	9,092.8	99,458.1	-44,375.7	-19,810.4	-34,612.6
Other Banking Institutions (OBIs) \1	81,472.0	-90,103.9	34,536.9	106,148.5	-81,052.7	-1,044.0	3,187.4	-42,383.3	19,921.5	16,198.4	-39,842.4	2,5574.4	562.6
Liabilities\2	-1,492.9	250.7	3,972.7	3,136.8	-7,479.6	690.2	650.9	-3,202.4	-4,389.8	11,189.4	-531.5	1841.9	-2,558.1
RBZ	-24,245.9	-49,241.3	19,647.2	-63,101.8	-6,304.9	22,952.0	-2,185.1	10,610.0	10,509.9	-31,004.1	-19,086.3	429.9	-11,275.4
DMBs	13,945.3	18,053.8	-9,885.3	12,605.0	6,558.5	3,780.9	4,786.0	4,087.9	-6,026.9	2,125.4	1,823.8	1,107.1	-294.4
OBIs	10,300.6	31,187.5	-9,761.9	50,496.8	-253.6	-26,732.9	-2,600.9	-14,697.9	-4,483.0	28,878.7	-2,785.0	-17,006.6	6,574.3
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20,047.5	163.6	4,995.5
NET DOMESTIC ASSETS \3													
DOMESTIC CREDIT	190,180.6	14,197.4	87,555.3	-85,407.8	141,587.1	68,573.8	150,850.0	75,057.3	97,098.3	70,232.2	111,115.1	37,399.5	124,736.7
Claims on Government (net)	108,720.2	83,625.2	23,300.4	130,555.6	142,344.5	72,916.0	106,900.9	103,945.0	127,382.0	137,366.9	112,474.2	76,278.6	93,399.5
RBZ	-461.2	-1,191.5	-1,388.7	-523.1	1,230.1	2,188.1	-47.1	-188.9	564.6	75.4	-636.3	435.0	404.7
DMBs	-461.2	-276.1	-1,083.8	-815.6	302.2	1,894.0	42.0	16.3	564.6	75.4	-636.3	435.0	404.7
OBIs	0.0	0.1	-300.0	300.1	0.0	294.1	-89.1	-205.2	0.0	0.0	0.0	0.0	0.0
Claims on Public Enterprises	0.0	-915.5	-4.9	-7.6	927.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
RBZ	-996.4	-5,799.3	-2,250.7	1,201.0	1,413.0	-706.3	2,160.7	645.3	3,048.4	10,322.2	4,524.5	-2,305.4	7,230.2
DMBs	-996.4	-5,799.3	-2,250.7	1,201.0	1,413.0	-706.3	2,160.8	645.3	3,048.4	10,322.2	4,524.5	-2,305.4	7,230.2
OBIs	-14,915.0	-14,916.0	-2,988.2	-2,328.3	-2,277.1	-2,313.5	-2,338.3	-2,339.3	-252.3	0.0	0.0	0.0	0.0
Agri-PEs	13,918.6	9,116.7	737.5	3,529.3	3,690.1	1,607.2	4,499.1	2,984.6	3,300.7	10,322.2	4,524.5	-2,305.4	7,230.2
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	110,177.7	90,616.0	26,939.7	129,877.7	139,701.3	71,434.2	104,787.3	103,488.6	123,768.9	126,969.3	108,586.0	78,148.9	85,764.6
RBZ	-304.1	309.9	-494.4	-945.2	56,832.6	-34,104.9	1,385.4	-926.9	200.2	4,133.6	-2,318.2	1432.2	12,444.9
DMBs	97,215.3	74,099.1	16,574.0	119,963.6	96,575.9	63,699.3	79,893.4	85,284.1	103,346.1	111,225.4	102,222.2	45,047.4	54,149.4
OBIs	13,266.5	16,207.0	10,860.1	10,859.3	-13,707.2	41,839.8	23,508.4	19,131.3	20,222.6	11,610.3	8,682.0	31,669.4	19,170.3
OTHER ITEMS (NET)	81,460.4	-69,427.9	64,255.0	-215,963.3	-757.3	-4,342.2	43,949.1	-27,887.7	-30,283.6	-67,134.8	-1,359.2	-38879.1	31,337.2
BROAD MONEY (M3)	249,342.3	-137,991.5	144,776.9	31,309.8	34,333.4	96,183.1	120,055.6	23,236.2	132,232.7	166,074.1	7,279.2	45,435.3	76,853.3
GROWTH RATES													
Broad Money (M3)	12.2%	-6.0%	6.7%	1.4%	1.5%	4.1%	4.9%	0.9%	5.1%	6.1%	0.3%	1.6%	2.6%
Domestic Credit	8.1%	5.7%	1.5%	8.3%	8.4%	4.0%	5.6%	5.2%	6.0%	6.1%	4.7%	3.1%	3.6%
Claims on Private Sector	8.3%	6.3%	1.8%	8.4%	8.3%	3.9%	5.5%	5.2%	5.9%	5.7%	4.6%	3.2%	3.4%

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

TABLE 1.4 : ANALYSIS OF YEARLY CHANGES IN MONEY SUPPLY (M3)
\$ Thousands

	2010			2011																
	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER								
NET FOREIGN ASSETS	134,835.1	48,087.8	138,490.5	-147,764.3	-11,441.3	10,253.9	-83,386.7	-120,641.2	97,458.4	13,317.2	-471,717.8	-154,216.9								
Assets	27,595.8	-78,604.0	101,733.1	-32,797.0	101,105.1	124,640.8	27,607.9	-5,699.0	195,895.5	123,764.0	83,848.6	-36,166.9								
Reserve Bank (RBZ)	-112,885.7	-94,098.2	171,166.9	1,717.8	132,958.7	70,736.9	30,462.2	36,840.7	124,046.9	78,016.2	46,599.4	8,558.4								
Deposit Money Banks (DMBs)	137,858.9	9,674.1	75,824.9	-37,652.7	-32,967.6	52,397.8	-1,858.4	-37,339.8	67,067.8	40,996.5	32,612.7	-48,296.7								
Other Banking Institutions (OBIs)	2,322.6	5,820.1	8,741.3	3,137.8	1,113.1	1,506.1	-995.9	-5,199.9	4,780.7	4,751.3	4,636.5	3,571.3								
Liabilities^{1,2}	107,239.3	126,691.8	36,757.4	-114,967.2	-112,546.4	-114,386.9	-110,994.5	-114,942.2	-98,437.1	-110,446.8	-131,020.4	-118,049.9								
RBZ	-147,673.4	-154,238.1	-141,632.9	21,740.2	26,690.6	31,392.3	29,702.1	57,294.6	37,481.9	39,113.6	52,961.5	38,721.9								
DMBs	40,458.9	27,571.1	104,900.3	93,227.0	85,855.8	82,994.6	81,292.4	57,647.5	60,955.2	51,285.7	57,847.8	54,121.4								
OBIs	-24.8	-24.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20,047.5	20,211.1	25,206.6								
NET DOMESTIC ASSETS/3	1,024,988.0	1,038,012.3	807,868.4	1,101,889.3	923,513.8	875,625.8	932,580.2	1,021,864.3	951,689.7	976,015.0	959,438.8	893,995.0								
DOMESTIC CREDIT	975,339.7	956,144.3	970,501.5	1,049,164.5	1,080,361.6	1,050,452.4	1,138,861.1	1,197,864.3	1,243,537.6	1,234,920.1	1,225,809.5	1,210,487.8								
Claims on Government (net)	-2,417.4	-3,711.4	-3,799.3	-2,790.8	-534.1	-326.7	-188.7	375.8	686.1	-477.5	56.6	922.5								
RBZ	-1,502.0	-2,491.2	-2,871.6	-2,791.1	-828.4	-531.9	-188.7	375.8	686.1	-477.5	56.6	922.5								
DMBs	0.1	-299.9	0.2	0.2	294.3	205.2	0.0	0.0	0.0	0.0	0.0	0.0								
OBIs	-915.5	-920.4	-927.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
Claims on Public Enterprises	6,013.4	-1,021.7	-2,590.5	-5,374.2	-5,555.3	-4,796.3	-1,467.9	3,258.5	7,423.5	16,273.6	11,257.2	19,483.7								
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
DMBs	6,013.4	-1,021.7	-2,590.5	-5,374.2	-5,555.3	-4,796.3	-1,467.9	3,258.5	7,423.5	16,273.6	11,257.2	19,483.7								
Agri-PEs	-10,000.0	-12,265.4	-13,121.3	-17,455.3	-15,327.2	-15,493.5	-12,717.1	-12,628.1	-16,108.0	-15,076.8	-14,915.0	-14,916.0								
Other	16,013.4	11,245.7	10,530.8	12,801.1	9,771.9	10,697.2	11,249.2	15,886.6	23,531.5	31,350.4	26,172.2	34,399.7								
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
Claims on Private Sector	971,743.6	940,877.4	976,891.3	1,057,229.5	1,086,451.0	1,055,575.3	1,140,517.7	1,195,651.2	1,235,428.1	1,219,124.0	1,214,495.7	1,190,081.5								
RBZ	-10,665.2	-10,255.1	-3,628.0	48,271.4	18,088.6	19,468.9	16,443.6	21,114.0	24,553.4	22,321.6	25,200.2	37,948.2								
DMBs	906,374.1	871,634.4	902,768.9	949,166.8	972,726.9	899,254.6	986,802.7	1,017,477.3	1,048,051.1	1,034,592.1	995,145.9	952,080.0								
OBIs	76,034.7	79,498.1	77,750.4	59,891.3	95,653.6	116,851.9	137,271.4	155,089.9	162,823.6	162,210.3	194,149.6	200,053.4								
OTHER ITEMS (NET)	-49,648.3	101,868.0	-162,633.2	52,724.9	-156,847.8	-151,826.5	-206,330.8	-175,421.2	-291,847.9	-258,905.1	-266,370.7	-316,492.8								
BROAD MONEY (M3)	1,119,823.1	1,086,100.1	946,588.9	954,125.0	912,072.5	888,879.7	849,143.6	901,223.1	1,049,148.1	989,332.1	912,267.0	739,778.1								
GROWTH RATES																				
Broad Money (M3)	117.0%	89.7%	68.5%	67.8%	59.0%	52.0%	48.5%	49.2%	56.7%	51.6%	44.7%	32.3%								
Domestic Credit	172.5%	149.1%	134.1%	133.2%	130.3%	104.5%	116.0%	114.0%	108.9%	97.8%	90.9%	83.1%								
Claims on Private Sector	177.1%	155.1%	139.5%	139.2%	135.5%	108.1%	119.3%	116.3%	111.1%	98.6%	92.0%	83.2%								

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-ATES/1	TOTAL
2010													
JUNE	206,231.6	12,324.1	11,272.3	173,269.3	696.2	42,794.8	142,099.5	55,611.3	97,439.6	17,776.9	49,980.0	553.7	810,049.3
JULY	193,573.1	15,645.4	6,933.5	188,003.5	4,981.4	53,420.4	162,534.6	65,789.3	96,519.3	16,652.2	71,341.8	816.3	876,210.6
AUGUST	201,135.5	16,718.0	16,542.5	207,903.1	798.7	57,230.3	183,180.7	65,285.6	93,229.6	18,680.8	76,944.9	879.1	938,528.7
SEPTEMBER	219,825.4	17,005.4	14,514.0	218,324.6	1,802.3	72,241.9	204,135.8	67,931.4	101,576.0	19,487.4	75,558.1	1,015.0	1,013,417.2
OCTOBER	234,957.3	17,847.5	15,448.3	224,532.8	3,087.4	74,574.3	209,444.5	68,483.0	107,103.2	23,105.7	80,736.7	787.4	1,060,108.0
NOVEMBER	238,243.4	22,499.9	16,030.2	211,796.5	413.8	75,660.2	219,498.6	74,448.5	117,946.5	22,237.0	89,953.2	1,122.1	1,089,849.8
DECEMBER	259,657.4	20,453.0	22,727.7	210,881.7	330.9	56,958.4	228,685.6	74,290.0	134,145.4	14,112.5	89,820.5	906.8	1,112,969.9
2011													
JANUARY	248,101.0	24,196.4	25,232.8	214,184.0	1,379.6	70,319.3	231,581.0	79,356.2	140,098.6	31,181.8	100,618.4	1,190.1	1,167,439.3
FEBRUARY	246,306.9	26,640.4	18,348.6	251,404.0	952.5	71,844.2	249,530.6	72,882.1	128,101.1	33,021.7	105,899.0	1,278.6	1,206,209.7
APRIL	257,571.4	31,141.3	26,562.4	275,966.8	1,583.2	64,759.1	269,699.4	74,819.6	130,687.1	37,645.4	129,424.1	1,179.9	1,301,039.8
MAY	319,706.1	31,801.1	21,097.4	293,801.9	19,061.7	92,452.2	277,047.8	74,438.9	111,134.2	41,107.3	135,736.7	1,344.8	1,418,730.1
JUNE	316,350.1	31,832.0	26,185.8	283,750.3	1,805.6	129,730.9	268,223.8	76,460.5	109,775.8	36,538.9	151,781.1	1,555.0	1,433,989.9
JULY	333,578.7	26,846.0	25,889.3	308,559.5	966.1	140,823.4	283,992.9	72,152.8	113,101.5	41,983.0	161,051.3	1,668.4	1,510,612.9
AUGUST	332,796.1	44,134.7	24,796.9	315,240.5	96,774.1	447.7	306,216.0	77,595.9	129,450.6	27,445.1	173,033.1	1,691.1	1,529,799.8

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
2010												
JUNE	5,329.4	5,326.6	11,863.7	7,235.2	11,601.2	14,387.5	3,926.2	5,918.0	1,843.9	4,770.1	1,136.8	73,338.4
JULY	14,742.6	7,421.7	18,784.8	18,563.2	696.6	18,620.1	6,905.5	6,157.1	1,833.0	19,433.2	972.6	114,130.3
AUGUST	12,046.4	6,636.5	21,642.2	27,245.1	311.3	20,768.2	8,592.9	18,759.1	2,657.9	8,806.9	978.5	128,445.0
SEPTEMBER	26,490.8	3,212.2	24,951.9	14,025.0	178.4	26,460.6	16,706.2	11,500.6	3,920.0	7,580.4	1,251.9	136,278.0
OCTOBER	17,067.9	1,320.5	25,585.3	16,522.1	147.6	38,236.5	13,775.0	27,931.4	6,110.4	8,893.1	810.9	156,420.7
NOVEMBER	19,316.8	4,175.7	26,922.2	16,692.1	131.0	45,434.4	15,068.2	33,228.2	6,911.6	8,787.7	983.9	177,651.7
DECEMBER	23,054.9	3,201.0	23,141.0	11,198.1	9,848.5	28,811.8	13,693.5	23,301.5	15,221.8	6,953.1	13,897.6	172,322.7
2011												
JANUARY	25,597.8	3,724.0	23,235.2	11,843.1	13,654.3	29,387.6	16,304.6	23,263.1	15,576.9	10,249.5	21,991.2	194,827.2
FEBRUARY	21,156.5	8,508.2	23,648.4	11,409.1	15,294.5	31,965.7	27,239.3	26,030.6	15,893.8	17,453.1	8,182.5	206,781.7
MARCH	26,582.9	8,264.6	20,856.4	223.4	7,642.9	28,634.6	25,556.1	43,751.4	20,690.9	19,933.8	12,320.7	214,457.5
APRIL	27,171.4	8,264.6	24,118.2	223.4	7,642.9	28,677.8	25,951.8	43,778.8	20,690.9	20,280.9	12,320.7	219,121.2
MAY	35,632.6	9,336.8	24,562.3	223.4	8,921.4	34,325.1	31,144.8	47,157.1	24,197.0	23,439.1	16,008.5	254,948.0
JUNE	34,448.6	4,438.4	33,807.9	4,770.4	20,698.7	54,147.8	27,107.0	54,809.2	23,528.5	31,612.3	18,468.8	307,837.5
JULY	30,346.7	10,157.8	33,819.6	4,866.7	25,869.1	53,635.8	36,605.9	50,424.2	23,522.4	36,658.1	9,348.0	315,254.2
AUGUST	37,147.09	10,498.96	33,459.25	40,017.00	4,889.81	55,273.31	44,578.95	64,608.29	28,147.29	96,338.00	467.19	372,955.54

TABLE 2.3 :SECTORAL ANALYSIS OF MERCHANT BANKS ACCEPTANCES

US\$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010											
MAY	5,891.1	3,312.8	10,322.6	0.0	22,019.0	13,633.5	6,623.7	274.5	264.8	13,026.8	75,368.9
JUNE	19,105.4	4,831.9	12,431.5	0.0	28,745.7	19,539.1	9,131.3	2,649.6	318.9	10,707.9	107,461.2
JULY	14,350.8	6,232.9	8,992.8	0.0	23,145.2	19,362.6	8,678.2	1,114.8	1,803.3	2,217.4	85,897.9
AUGUST	24,637.7	6,710.1	10,391.5	42.4	24,416.2	16,570.7	9,933.2	469.3	266.6	10,647.1	104,084.8
SEPTEMBER	29,622.7	5,693.4	16,433.6	42.4	20,093.0	17,018.7	9,188.2	1,341.2	1,625.6	11,916.4	112,975.2
OCTOBER	30,113.8	7,106.4	19,013.9	0.0	15,852.5	17,474.9	9,620.6	712.9	2,080.7	11,469.2	113,444.9
NOVEMBER	30,297.0	9,153.6	21,316.6	0.0	12,800.5	16,932.2	10,463.5	583.2	1,889.5	8,994.1	112,430.1
DECEMBER	27,161.2	7,334.5	1,684.4	3,798.6	29,595.3	18,008.0	3,671.2	861.2	13,847.1	34,270.4	140,231.9
2011											
JANUARY	25,134.0	6,396.6	1,684.4	130.0	33,856.3	15,894.3	4,372.5	500.6	12,675.4	36,023.4	136,667.6
FEBRUARY	27,373.5	3,603.9	7,214.7	130.0	36,434.2	13,157.5	19,392.5	0.0	2,345.0	16,395.9	126,047.3
MARCH	27,028.3	4,455.7	10,405.8	21,752.8	19,162.0	27,427.8	26,732.7	2,047.9	9,387.5	3,996.1	152,396.8
APRIL	27,726.9	7,669.6	6,851.5	6,781.2	48,029.5	23,164.7	18,622.4	0.0	9,295.4	14,363.4	162,504.5
MAY	29,623.1	3,686.2	4,833.7	19,683.2	26,734.8	20,746.3	23,732.7	2,047.9	2,646.6	11,162.9	144,936.6
JUNE	31,451.9	2,584.2	3,759.8	0.0	20,032.7	17,449.4	10,959.7	2,047.9	1,390.4	9,225.0	98,901.0
JULY	18,573.0	2,884.2	2,820.0	0.0	46,701.5	17,388.1	19,054.3	50.0	5,226.9	3,685.1	116,383.1
AUGUST	14,773.97	3,710.96	2,2820.00	0.0	43,118.19	14,808.93	9,946.45	300.00	4,666.86	0.0	97,830.49

TABLE 24 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ Thousands

END OF	AGRICUL- TURE	CONSTRU- CTION	COMMUNI- CATIONS	DISTRIBU- TION	FINANCIAL & INVEST- MENTS	FINANCIAL ORGANISA- TIONS	MANUFACTUR- ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010													
MAY	51,843.6	23,925.1	51,521.7	150,250.9	58,005.3	147,062.8	97,643.1	47,341.7	497,755.5	17,685.0	240,810.0	4,517.6	1,388,362.3
JUNE	52,974.9	8,653.3	45,943.2	175,974.7	98,823.4	139,559.0	95,727.5	46,389.8	498,416.2	16,385.6	216,230.4	5,720.1	1,400,798.2
JULY	68,526.6	16,038.9	51,261.4	147,912.3	82,745.7	123,693.1	87,915.2	49,761.3	512,155.0	26,288.1	245,449.9	5,539.4	1,417,286.8
AUGUST	58,993.1	24,267.1	74,570.8	154,173.5	113,656.9	104,524.7	81,972.3	46,456.5	546,072.1	16,054.6	254,180.3	4,994.4	1,479,916.4
SEPTEMBER	121,751.3	15,759.6	61,928.8	161,856.6	90,518.3	129,713.2	115,455.7	44,185.9	569,254.5	33,596.5	255,519.0	6,803.9	1,606,343.3
OCTOBER	115,436.5	16,450.2	61,503.7	177,209.5	110,389.0	127,749.5	184,906.2	40,854.8	431,817.1	17,356.6	266,762.2	6,390.3	1,572,830.8
NOVEMBER	75,284.6	12,084.4	52,541.6	171,520.5	113,281.4	148,530.2	228,270.3	44,581.3	518,358.4	17,356.6	288,843.1	5,962.6	1,686,615.1
DECEMBER	120,113.1	16,745.9	50,886.8	219,119.3	63,661.6	186,524.1	181,232.9	68,221.8	513,196.7	18,217.3	310,395.5	6,841.7	1,755,156.8
2011													
JANUARY	94,390.4	20,628.6	54,617.2	194,886.6	95,039.5	172,893.2	186,958.4	89,729.2	520,911.6	24,613.5	295,838.3	6,388.8	1,756,895.4
FEBRUARY	133,717.9	25,834.3	61,714.3	200,791.9	119,665.3	202,629.5	170,980.3	34,762.5	470,724.5	23,809.8	321,623.6	8,841.7	1,775,095.5
MARCH	77,101.0	15,938.2	58,193.9	223,181.8	117,197.8	236,622.2	119,977.4	46,400.6	602,307.1	16,940.8	325,373.2	8,669.8	1,847,903.8
APRIL	102,543.3	20,429.5	64,824.7	238,548.9	80,726.5	225,800.8	147,702.6	49,469.9	524,595.4	23,835.5	417,515.3	8,071.9	1,904,064.4
MAY	93,812.6	19,640.3	61,878.6	267,258.2	92,889.1	252,592.2	157,059.9	39,483.5	564,888.0	26,103.4	411,671.1	13,011.7	2,000,388.5
JUNE	76,484.3	23,968.6	67,950.3	301,067.1	113,720.4	255,439.0	155,982.7	44,627.5	621,716.9	31,259.5	432,494.7	12,539.2	2,137,250.1
JULY	86,383.9	26,999.5	66,179.9	299,595.6	94,962.0	253,042.0	163,296.8	41,455.9	622,835.0	46,710.1	469,790.7	16,584.3	2,187,353.7

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US\$ Thousands

END OF	AGRICUL- TURE	COMMUNICA- TIONS	CON- STRUCTIO N	DISTRIBU- TION	FINANCIAL & INVEST- MENTS	FINANCIAL ORGANISA- TIONS	MANUFACTUR- ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010													
JUNE	9,647.5	1,277.6	1,299.8	1,108.1	57,880.7	45,584.3	4,815.9	13,133.6	65,985.3	7,592.5	23,173.8	6,735.6	238,234.7
JULY	6,831.4	1,520.8	915.2	4,355.6	11,279.0	86,588.6	11,052.9	19,028.4	58,667.5	8,380.8	24,574.2	13,796.4	246,990.9
AUGUST	10,560.8	3,907.1	1,252.1	3,516.4	27,507.3	91,561.6	5,030.3	16,739.5	49,080.0	8,993.4	15,947.0	12,460.7	246,556.3
SEPTEMBER	14,636.6	6,003.2	356.2	4,060.3	23,256.8	117,849.9	31,165.3	11,141.3	59,206.0	16,427.8	18,411.8	10,447.9	312,962.9
OCTOBER	16,527.5	177.0	280.7	4,284.6	87,762.8	71,079.4	31,453.1	15,228.4	52,045.9	11,011.2	26,241.9	14,465.2	330,557.6
NOVEMBER	18,133.5	1,894.8	410.8	6,783.3	86,084.4	74,222.3	37,604.1	4,875.8	58,843.2	9,518.1	25,822.1	4,249.6	328,442.0
DECEMBER	7,007.5	4,611.2	343.8	4,884.2	53,435.6	150,888.6	35,569.7	1,736.2	76,715.5	12,203.6	38,576.4	1,443.9	387,416.2
2011													
JANUARY	6,976.8	4,611.2	343.8	4,884.2	59,522.3	148,707.9	35,201.9	2,730.7	90,218.2	12,203.6	34,763.1	1,443.9	401,607.6
FEBRUARY	6,184.0	9,127.1	17.8	13,842.7	52,916.0	151,689.7	36,845.0	13,950.0	96,093.3	0.0	51,833.2	12,218.6	444,717.5
MARCH	8,502.8	13,036.1	866.0	24,058.9	54,301.5	129,602.8	41,714.4	17,516.2	89,401.8	5,528.5	33,683.0	16,257.4	434,469.3
APRIL	8,079.5	13,068.7	1,554.6	14,988.9	48,934.1	150,866.9	41,563.7	17,078.8	92,352.8	8,339.7	30,521.7	16,257.4	443,607.0
MAY	4,325.4	12,661.5	304.0	4,971.3	58,836.1	138,980.5	47,089.1	96,310.3	88,058.7	10,544.6	46,398.1	95,496.1	603,975.8
JUNE	5,071.7	13,458.8	524.2	5,139.1	55,333.8	172,758.1	38,640.9	23,575.5	82,906.9	17,988.6	38,704.3	22,559.3	476,458.2
JULY	3,719.7	4,858.5	3,082.9	2,188.6	63,992.9	173,087.8	3,148.8	18,873.7	79,506.7	18,802.3	115,370.3	18,307.8	504,939.9
AUGUST	3,801.04	5,423.46	41.44	19,561.68	119,881.19	116,634.18	38,382.65	35,133.40	94,715.61	19,468.32	96,338.00	8,680.26	558,061.21

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

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

/1 Total external debt excludes penalties

SOURCE: Ministry of Finance and Reserve Bank of Zimbabwe

TABLE 4.1 LENDING RATES (percent per annum)*

End Period	Commercial Banks		Merchant Banks	
	Base Lending Rates/1	Weighted Average Base Lending Rates/2	Base Lending Rates	Weighted Average Base Lending Rates
2011				
Jan	1.26- 28.00	9.50	11.00-34.00	29.49
Feb	1.26- 28.00	14.00	15.00-34.00	27.13
Mar	1.26- 28.00	9.50	16.00-32.00	19.88
Apr	1.26- 28.00	9.50	16.00-32.00	18.32
May	8.00-30.00	12.80	15.00-32.00	18.10
Jun	8.00-30.00	11.20	16.00-32.00	17.31
Jul	8.00-30.00	11.00	16.00-32.00	18.60
Aug	8.00-30.00	12.1	16.00-32.00	18.85
Sep	8.00-30.00	12.60	16.00-32.00	19.60

Notes

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

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

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

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

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

	NON-FOOD INFLATION										FOOD INFLATION	ALL ITEMS		
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HSING, WATER, ELEC-TRICITY, GAS & OTHER FUELS	FURNITURE HOUSE-HOLD STORES	HEALTH	TRANSPORT	COMMUNICATIION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES		TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES
WEIGHTS	491	571	1623	1511	131	977	999	575	285	152	394	68.07	31.93	68.07
2010														
FEBRUARY	3.90	0.50	0.00	-0.10	-0.40	1.10	0.00	-1.20	-1.80	0.90	0.20	0.60	1.80	0.90
MARCH	4.00	-0.60	2.40	-0.90	1.40	-2.50	-0.60	-1.10	-1.80	3.60	1.00	0.50	2.50	1.20
APRIL	0.90	-1.80	-0.50	1.30	-0.30	-0.80	-2.90	-2.20	0.00	0.00	-0.70	-0.20	0.90	0.10
MAY	1.20	0.00	-0.50	0.00	0.30	0.40	0.00	0.30	0.00	0.30	-0.20	0.10	0.70	0.20
JUNE	-0.40	0.30	0.90	0.00	-0.20	-0.50	-0.10	-0.40	0.70	0.00	0.40	0.10	-0.70	-0.10
JULY	-1.20	-0.10	-0.30	0.00	-0.10	0.20	0.20	0.30	-0.60	-0.60	-0.30	-0.20	0.00	-0.10
AUGUST	0.20	-0.30	0.00	-0.40	-0.40	0.20	-0.10	-0.50	-0.10	0.70	-0.10	-0.20	0.00	0.00
SEPTEMBER	-0.20	0.10	-0.40	0.50	0.50	0.00	-0.10	0.10	0.00	0.00	-0.10	0.10	0.00	0.10
OCTOBER	1.40	-0.10	0.80	0.00	-0.10	0.00	-0.50	-0.20	0.00	0.40	0.60	0.10	0.40	0.20
NOVEMBER	-0.20	0.10	0.30	-0.40	-0.10	0.00	0.60	-0.10	0.20	0.30	0.80	0.10	1.30	0.40
DECEMBER	-0.42	0.44	-0.43	0.70	0.09	-0.13	-0.12	0.38	-0.14	-1.01	-0.99	0.06	-1.56	-0.44
2011														
JANUARY	0.50	0.50	0.50	0.40	-0.20	5.10	-0.90	-0.30	0.80	0.50	3.20	0.90	1.20	1.00
FEBRUARY	1.20	0.60	0.30	0.80	-0.30	1.10	0.00	0.20	0.50	0.40	0.20	0.50	0.40	0.50
MARCH	1.30	0.50	1.30	0.60	0.10	2.50	-0.40	0.50	3.60	1.40	0.00	0.80	0.80	0.80
APRIL	0.23	-0.70	0.55	0.32	-0.59	0.21	-0.29	0.22	0.00	0.37	0.24	-0.02	0.52	0.14
MAY	0.25	0.49	-0.17	0.00	0.38	-0.06	-0.29	0.35	0.00	1.32	-0.25	0.14	-0.07	0.08
JUNE	0.28	0.12	1.18	0.41	0.32	-0.09	0.00	0.70	0.00	0.00	0.30	0.29	0.11	0.25
JULY	-0.12	0.57	0.31	0.36	-0.27	0.02	-0.41	-0.05	0.00	0.88	0.24	0.17	0.47	0.26
AUGUST	0.04	0.10	0.55	0.17	0.08	0.27	-0.11	-0.06	0.37	0.98	0.30	0.19	-0.02	0.13
SEPTEMBER	0.38	0.12	1.65	0.30	0.00	-2.51	13.67	0.20	0.35	0.19	0.89	0.00	0.54	0.90

1. Source: ZMSTATS

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

	NON-FOOD INFLATION										FOOD INFLATION			
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOT-WEAR	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE HOUSEHOLD STORES	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	491	571	1623	1511	131	977	099	575	285	152	394	6807	3193	6807
2010														
JANUARY	-6.60	-18.80	13.70	-4.80	-7.50	13.90		4.10		3.40	-3.50	-1.30	-12.00	-4.80
FEBRUARY	2.30	-15.50	13.90	-3.40	-0.10	18.90		0.40		8.50	-3.10	2.10	-6.90	-0.70
MARCH	13.40	-10.90	16.90	-3.80	1.50	15.80		-0.20		8.00	0.10	4.60	1.20	3.60
APRIL	17.40	-9.50	9.10	-2.00	4.30	13.30	-7.70	-2.40	3.00	12.70	0.10	4.60	5.20	4.90
MAY	19.10	-3.20	8.40	1.60	3.50	11.60	-7.50	-2.70	16.00	14.70	-1.50	5.80	6.80	6.00
JUNE	12.60	-1.70	9.60	0.60	0.60	3.60	-8.20	-1.70	6.90	10.60	-1.70	4.40	7.40	5.30
JULY	13.30	-2.40	8.80	-0.90	1.40	-4.00	-5.10	-1.90	6.50	11.60	-2.00	2.90	7.20	4.20
AUGUST	12.40	-2.50	5.60	-1.40	-0.60	-3.50	-5.00	-2.10	5.00	12.50	-0.60	2.20	7.10	3.60
SEPTEMBER	12.70	-1.70	5.10	-0.70	-0.20	-1.20	-4.20	-5.80	4.40	9.20	-0.60	2.50	8.30	4.30
OCTOBER	10.90	-2.00	2.40	-1.00	-0.30	-1.80	-4.40	-5.60	4.40	9.70	0.70	1.60	8.60	3.60
NOVEMBER	12.20	-3.20	2.70	-1.40	2.40	-0.90	-3.90	-3.30	4.20	8.90	1.70	1.90	9.80	4.10
DECEMBER	10.30	-2.30	2.00	0.30	1.70	-2.90	-3.60	-2.90	-0.50	5.80	1.40	1.50	7.40	3.20
2011														
JANUARY	10.03	-1.06	2.63	1.09	0.48	3.24	-4.49	-4.86	-2.80	5.15	4.06	2.14	6.75	3.53
FEBRUARY	7.10	-1.00	3.00	2.00	0.50	3.20	-4.50	-3.50	-0.50	4.70	4.00	2.10	5.30	3.00
MARCH	4.30	0.10	1.90	3.60	-0.70	8.50	-4.30	-2.00	4.90	2.40	3.00	2.40	3.30	2.70
APRIL	3.56	1.27	2.99	2.70	-1.07	9.65	-1.68	0.40	4.90	2.82	3.98	2.58	2.95	2.69
MAY	2.63	1.72	3.33	2.70	-1.01	9.17	-1.92	0.48	4.90	3.82	3.93	2.60	2.29	2.50
JUNE	3.31	1.63	3.35	3.03	-0.43	9.60	-1.86	1.60	4.15	3.80	3.81	2.78	3.08	2.89
JULY	4.39	2.37	4.18	3.44	-0.54	9.45	-2.47	1.27	4.75	5.36	4.32	3.13	3.56	3.26
AUGUST	4.22	2.67	4.76	4.02	-0.04	9.94	-2.40	1.70	5.28	5.63	4.80	3.54	3.54	3.54
SEPTEMBER	4.83	2.63	6.93	3.86	-0.54	7.22	11.03	1.81	5.64	5.90	5.57	3.39	4.07	4.31

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2010					
MARCH	7.38	6.78	93.26	1.34	1.51
APRIL	7.33	6.80	94.05	1.33	1.54
MAY	7.61	7.03	91.44	1.23	1.45
JUNE	7.63	7.18	88.64	1.22	1.50
JULY	7.37	6.85	86.45	1.31	1.56
AUGUST	7.32	6.88	85.50	1.27	1.55
SEPTEMBER	6.98	6.67	83.36	1.36	1.59
OCTOBER	7.02	6.67	80.66	1.39	1.59
NOVEMBER	7.14	6.51	84.07	1.31	1.56
DECEMBER	6.62	6.67	81.26	1.33	1.56
2011					
JANUARY	7.17	6.67	82.01	1.36	1.59
FEBRUARY	6.99	6.67	81.66	1.38	1.61
MARCH	6.80	6.55	82.76	1.42	1.61
APRIL	6.61	6.38	81.57	1.48	1.67
MAY	6.90	6.61	81.43	1.44	1.65
JUNE	6.79	6.53	80.45	1.45	1.61
JULY	6.76	6.51	77.51	1.43	1.63
AUGUST	7.05	6.72	76.59	1.44	1.63
SEPTEMBER	7.97	7.31	76.63	1.35	1.56

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ Millions

End of	Liquid Assets				Securities		Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Agric PES							
2010													
Feb	123.3	99.5	7.1	492.5	49.0	0.0	771.4	108.0	598.6	211.9	53.9	214.3	1,958.0
Mar	113.7	109.4	25.2	413.1	63.7	0.0	725.2	110.9	716.3	150.2	62.7	211.1	1,976.3
Apr	108.7	163.3	22.9	423.4	63.2	0.0	781.5	107.3	711.6	226.2	63.8	211.5	2,102.0
May	153.3	159.7	16.5	438.8	76.7	0.0	845.0	97.8	757.5	256.6	78.5	214.2	2,249.6
Jun	127.7	157.1	17.4	356.8	69.1	2.9	731.1	88.4	794.9	200.8	113.4	217.1	2,145.5
Jul	114.5	149.2	25.6	374.7	63.9	2.3	730.1	86.4	867.9	204.2	89.2	217.8	2,195.6
Aug	132.1	151.9	24.6	392.3	65.3	2.1	768.4	85.9	936.5	228.3	91.2	218.6	2,328.8
Sep	176.6	166.0	15.6	419.6	79.7	0.0	857.5	114.0	991.8	268.6	88.2	212.0	2,532.0
Oct	162.4	160.7	35.9	351.6	121.4	0.0	832.0	118.9	1,082.0	277.0	95.7	217.9	2,623.6
Nov	161.4	154.5	48.5	395.2	88.3	0.0	847.8	117.0	1,056.3	276.8	81.9	216.8	2,596.7
Dec	206.3	136.2	12.0	420.5	88.8	0.0	863.7	115.2	1,080.0	303.5	125.1	222.0	2,709.4
2011													
Jan	205.7	194.7	45.1	364.3	151.7	0.0	961.5	115.8	1,249.2	319.1	169.6	257.3	3,072.4
Feb	164.2	214.6	34.5	419.1	161.6	0.0	994.1	117.6	1,294.2	231.8	158.1	263.1	3,058.9
Mar	160.7	193.8	119.4	423.6	155.5	0.0	1,053.0	117.9	1,367.4	220.1	128.2	266.4	3,152.9
Apr	164.4	183.8	71.7	378.8	156.3	0.0	954.9	118.2	1,437.9	113.8	136.4	269.0	3,030.3
May	178.8	195.4	80.0	387.6	157.9	0.0	999.8	115.4	1,528.3	105.5	138.0	274.9	3,161.8
Jun	166.6	271.8	92.8	415.8	199.0	0.0	1,145.9	115.6	1,602.4	124.9	143.2	276.5	3,408.3
Jul	164.4	233.0	85.9	375.5	159.3	0.0	1,018.3	118.3	1,729.0	126.2	150.6	279.6	3,422.0
Aug	211.7	243.4	86.4	353.2	152.2	0.0	1,046.9	117.0	1,787.2	132.0	140.1	284.2	3,507.5
Sep	206.0	203.5	109.7	363.4	149.3	0.0	1,031.8	126.0	1,841.8	136.7	130.1	290.6	3,556.9

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					
2010												
Apr	1,060.3	331.1	52.8	1,444.2	35.9	0.0	7.8	254.6	226.2	133.2	2,102.0	1,444.2
May	1,111.8	309.5	64.0	1,485.3	53.8	0.0	59.6	251.9	256.6	142.3	2,249.6	1,485.3
Jun	981.1	395.9	51.7	1,428.7	65.7	0.0	47.9	247.9	200.8	154.6	2,145.5	1,428.7
Jul	1,094.8	347.3	46.2	1,488.4	72.1	0.0	27.8	259.9	204.2	143.2	2,195.6	1,488.4
Aug	1,152.1	384.8	49.3	1,586.2	64.3	0.0	23.6	264.8	228.3	161.6	2,328.8	1,586.2
Sep	1,280.3	427.1	50.0	1,757.4	75.1	0.0	32.8	257.9	268.6	140.3	2,532.0	1,757.4
Oct	1,123.9	521.9	161.2	1,807.0	99.4	0.0	19.0	279.0	277.0	142.1	2,623.6	1,807.0
Nov	1,271.0	396.2	145.7	1,812.9	76.6	0.0	18.6	272.7	276.8	139.0	2,596.7	1,812.9
Dec	1,321.3	424.5	111.1	1,856.9	116.9	0.0	19.4	275.3	303.5	137.4	2,709.4	1,856.9
2011												
Jan	1,353.8	606.3	126.2	2,086.2	123.1	0.0	18.7	332.0	319.1	193.3	3,072.4	2,086.2
Feb	1,343.2	650.7	187.8	2,181.7	109.5	0.0	20.9	347.5	231.8	167.5	3,058.9	2,181.7
Mar	1,436.5	626.1	214.9	2,277.5	106.9	0.0	24.5	353.2	220.1	170.7	3,152.9	2,277.5
Apr	1,453.4	633.8	179.7	2,266.9	92.2	0.0	26.8	360.9	113.8	169.6	3,030.3	2,266.9
May	1,533.4	659.1	195.4	2,387.9	87.7	0.0	35.8	364.7	105.5	180.2	3,161.8	2,387.9
Jun	1,604.6	722.9	199.8	2,527.3	112.0	0.0	39.2	369.0	124.9	236.1	3,408.3	2,527.3
Jul	1,600.0	791.3	142.2	2,533.5	112.0	0.0	49.7	367.1	126.2	233.6	3,422.0	2,533.5
Aug	1,757.9	672.2	158.0	2,588.1	111.7	0.0	57.4	375.0	132.0	243.4	3,507.5	2,588.1
Sep	1,724.0	638.8	264.6	2,627.3	118.3	0.0	55.3	384.4	136.7	233.6	3,555.6	2,627.3

TABLE 8.1 : ACCEPTING HOUSES - ASSETS
US\$ Millions

End of	Liqud Assets				Total Liqud 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
2010												
Jul	7.9	5.4	16.2	10.8	81.9	122.2	9.3	132.0	59.1	67.9	35.9	426.4
Aug	7.9	5.1	24.9	9.5	91.6	139.1	8.8	140.3	46.6	65.4	36.1	436.3
Sep	6.4	9.4	39.8	18.2	93.1	167.0	7.2	152.4	32.3	73.4	36.2	468.3
Oct	9.2	8.2	42.9	24.4	86.8	171.4	17.2	179.9	32.3	73.6	36.9	511.4
Nov	9.7	4.7	52.7	20.5	93.0	180.5	17.3	174.8	54.2	78.6	40.9	546.3
Dec	15.5	10.4	69.3	31.7	121.5	248.3	17.3	211.7	62.3	69.1	42.1	650.9
2011												
Jan	7.1	7.9	15.4	15.8	65.2	111.4	5.0	155.1	71.0	51.9	25.8	420.2
Feb	5.1	8.0	12.1	3.4	40.4	68.9	5.0	189.0	74.2	53.6	27.0	417.7
Mar	4.1	11.6	14.7	6.6	33.0	70.1	5.0	185.5	79.8	74.1	26.3	440.9
Apr	5.7	8.9	10.7	3.8	32.8	61.9	5.0	209.9	75.9	58.5	26.6	437.8
May	4.7	7.7	7.9	1.4	22.7	44.4	5.0	216.5	75.7	61.7	26.9	430.2
Jun	6.3	2.9	6.3	0.1	26.0	41.6	5.0	166.9	77.9	103.1	27.0	421.7
Jul	8.7	5.1	4.9	0.2	45.6	64.5	5.0	201.7	80.0	58.9	20.3	430.4
Aug.	6.0	6.2	2.3	3.6	37.1	55.1	5.0	209.6	89.2	60.8	20.6	440.3
Sep	4.5	10.4	0.9	2.4	47.6	65.8	5.0	209.3	94.6	67.8	20.7	463.2

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES
US\$ Millions

End of	Deposits				Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term	Total Deposits		RBZ	Other Banks					
2010												
May	72.2	85.6	51.9	209.6	1.3	0.0	0.1	65.1	29.1	16.7	321.9	209.6
Jun	72.2	130.7	64.2	267.1	15.0	0.0	0.1	64.3	20.3	16.4	383.2	267.1
Jul	78.6	130.1	62.0	270.7	15.4	0.0	0.7	62.6	59.1	17.9	426.4	270.7
Aug	87.2	139.3	61.1	287.6	15.0	0.0	0.8	64.2	46.6	22.1	436.3	287.6
Sep	69.5	206.3	61.6	337.5	14.2	0.0	0.2	64.8	32.3	19.3	468.3	337.5
Oct	77.0	208.5	82.3	367.8	15.2	0.0	0.4	73.6	32.3	22.0	511.4	367.8
Nov	93.9	199.5	86.3	379.7	15.0	0.0	0.0	73.3	54.2	24.2	546.3	379.7
Dec	141.0	257.4	59.3	457.8	25.1	0.0	0.0	79.6	62.3	26.1	650.9	457.8
2011												
Jan	94.1	121.0	36.7	251.8	25.0	0.0	0.0	51.2	71.0	21.2	420.2	251.8
Feb	76.9	126.0	46.1	249.0	25.0	0.0	0.0	48.8	74.2	20.7	417.7	249.0
Mar	84.8	138.5	42.2	265.6	25.0	0.0	0.0	47.3	79.8	23.2	440.9	265.6
Apr	94.5	128.7	40.5	263.7	25.0	0.0	0.0	40.9	75.9	32.3	437.8	263.7
May	89.8	115.8	49.5	255.1	25.0	0.0	0.0	39.2	75.7	35.2	430.2	255.1
Jun	127.9	58.9	61.2	267.8	22.9	0.0	0.0	32.6	77.9	40.3	421.7	267.8
Jul	153.9	60.6	36.9	251.4	23.0	0.0	0.0	26.5	80.0	49.6	430.4	251.4
Aug	141.4	55.8	54.1	251.3	23.4	0.0	0.0	42.4	89.2	34.1	440.3	251.3
Sep	146.8	64.8	52.0	263.5	25.2	0.0	0.0	40.8	94.6	39.1	463.2	263.5

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US\$ Millions

End of	Liquid Assets		Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks						
2010								
Feb	6.2	16.7	23.1	32.6	7.5	7.5	85.8	156.5
Mar	6.9	40.3	47.1	32.2	5.6	7.8	89.3	182.1
Apr	6.4	52.7	59.0	29.3	5.0	8.4	89.4	191.1
May	5.8	63.7	69.5	31.7	3.1	8.5	89.3	202.0
Jun	6.4	77.1	83.5	34.7	3.5	8.6	90.7	221.0
Jul	6.8	79.8	86.6	39.1	3.7	8.9	93.0	231.4
Aug	7.4	88.5	95.9	41.5	3.3	10.0	93.1	243.8
Sep	7.0	86.2	93.2	38.0	18.7	9.5	93.3	252.6
Oct	7.3	80.8	88.0	49.1	19.1	10.0	93.5	259.7
Nov	10.0	75.8	85.8	56.5	21.4	9.9	93.6	267.3
Dec	11.8	73.3	85.1	65.0	24.0	8.7	97.3	280.1
2011								
Jan	7.5	69.6	77.1	70.8	25.9	9.5	99.9	283.1
Feb	7.0	70.8	77.8	84.8	26.1	10.1	99.9	298.7
Mar	7.4	69.7	77.1	104.6	26.4	10.2	100.4	318.7
Apr	4.8	66.2	71.0	116.7	33.0	10.9	100.5	332.1
May	0.4	81.7	82.1	138.2	32.5	11.1	101.0	364.9
Jun	10.9	59.9	70.8	148.6	34.7	10.8	104.4	369.4
Jul	10.0	86.4	96.5	155.0	35.9	11.2	105.2	403.9
Aug	9.9	72.7	82.6	162.9	53.8	15.7	105.3	420.3
Sep	10.0	80.8	90.8	171.7	60.5	14.5	105.8	443.3

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US\$ Millions

End of	Deposits			Capital and Reserves	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total Deposits				
2010							
Feb	78.8	76.2	155.0	107.6	36.1	298.7	155.0
Mar	63.1	14.5	77.6	95.3	9.2	182.1	77.6
Apr	67.1	19.2	86.3	92.0	12.8	191.1	86.3
May	70.3	26.9	97.2	90.6	14.2	202.0	97.2
Jun	75.7	37.0	112.7	92.4	15.9	221.0	112.7
Jul	72.3	41.6	113.9	94.9	22.6	231.4	113.9
Aug	122.1	0.1	122.2	94.8	26.9	243.8	122.2
Sep	86.2	42.0	128.2	95.5	28.9	252.6	128.2
Oct	79.7	55.5	135.2	96.5	28.1	259.7	135.2
Nov	102.7	39.0	141.7	97.6	27.9	267.3	141.7
Dec	92.3	52.5	144.9	101.9	33.4	280.1	144.9
2011							
Jan	72.6	70.1	142.8	105.8	34.6	283.1	142.8
Feb	78.8	76.2	155.0	107.6	36.1	298.7	155.0
Mar	87.0	83.0	170.1	108.6	11.8	318.7	170.1
Apr	90.1	85.0	175.1	110.6	16.4	332.1	175.1
May	95.5	102.5	197.9	112.7	21.6	364.9	197.9
Jun	124.6	77.4	202.0	116.7	50.6	369.4	202.0
Jul	146.7	68.1	214.8	119.0	70.0	403.9	214.8
Aug	149.9	80.6	230.6	122.0	67.7	420.3	230.6
Sep	149.4	93.2	242.6	123.1	77.5	443.29	242.6

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2010			
Jan	157.36	212.27	3,972.11
Feb	140.37	175.08	3,552.71
Mar	142.37	216.85	3,636.11
Apr	139.01	167.9	3,490.29
May	129.4	159.28	3,251.45
Jun	127.46	143.08	3,187.05
Jul	130.92	134.87	3,286.47
Aug	130.92	127.64	3,299.80
Sep	137.04	145.65	3,418.04
Oct	157.71	217.07	3,978.29
Nov	154.6	230.61	3,942.85
Dec	151.27	200.4	3,868.14
2011			
Jan	161.1	216.82	4,131.82
Feb	159.04	239.08	4,100.34
Mar	160.65	237.18	4,156.32
Apr	164.64	201.36	4,223.24
May	163.37	197.37	4,191.00
Jun	167.18	171.32	4,267.14
Jul	163.69	160.17	4,172.70
Aug	160.53	164.52	4,145.36
Sep	155.82	152.42	3,984.47

Source: Zimbabwe Stock Exchange (ZSE)

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

End of	Commercial Banks	Merchant Banks	Building Societies	Other/2	TOTAL
2010					
February	270.9	83.8	155.0	21.7	531.5
March	312.6	106.8	77.6	26.1	523.0
April	383.9	120.8	86.3	27.5	618.5
May	373.5	137.5	97.2	30.5	638.7
June	447.6	194.9	112.7	31.8	787.0
July	393.5	192.1	113.9	34.8	734.4
August	434.1	200.4	122.2	33.8	790.5
September	477.0	267.9	128.2	31.7	904.9
October	683.1	290.8	135.2	36.4	1,145.6
November	541.9	285.9	141.7	37.3	1,006.8
December	535.6	316.7	144.9	38.1	1,035.3
2011					
January	732.5	157.7	142.8	41.8	1,074.7
February	838.5	172.1	155.0	45.8	1,211.4
March	841.0	180.8	46.2	170.1	1,238.0
April	813.5	169.2	50.2	175.1	1,208.0
May	854.5	165.3	45.1	197.9	1,262.8
June	922.7	120.0	45.4	202.0	1,290.1
July	933.5	97.5	42.5	214.8	1,288.3
August	830.2	109.9	54.0	230.6	1,224.6
September	903.4	116.8	53.7	242.6	1,316.4

1/ Comprises all deposits other than demand deposits.

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

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS

US\$ Millions

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2010						
January	704.5	122.0	582.6	87.1	11.9	75.1
February	771.4	133.0	638.3	79.0	12.6	66.5
March	725.2	140.2	585.0	103.9	17.9	86.0
April	781.5	144.4	637.1	112.7	18.5	94.3
May	845.0	148.5	696.4	111.3	21.0	90.4
June	731.1	142.9	588.2	174.4	26.7	147.7
July	730.1	148.8	581.3	122.2	27.1	95.1
August	768.4	317.2	451.1	139.1	57.5	81.5
September	857.5	351.5	506.0	167.0	67.5	99.5
October	832.0	361.4	470.6	171.4	73.6	97.9
November	847.8	362.6	485.2	180.5	75.9	104.6
December	863.7	371.4	492.3	248.3	91.6	156.8
2011						
January	961.5	417.2	544.3	111.4	50.4	61.0
February	994.1	436.3	557.8	68.9	49.8	19.1
March	1,053.0	455.5	597.5	70.1	53.1	16.9
April	954.9	453.4	501.5	61.9	52.7	9.2
May	999.8	477.6	522.2	44.4	51.0	-6.7
June	1,145.9	505.5	640.4	41.6	53.6	-11.9
July	1,018.3	506.7	511.6	64.5	50.3	14.2
August	1,046.9	647.0	399.9	55.1	62.8	-7.7
September	1031.8	656.8	375.0	65.8	65.9	-0.1

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
2010				
Feb	1,112.4	2.3	13.7	10.7
Mar	1,595.4	3.0	14.7	14.1
Apr	1,666.2	2.7	21.5	13.1
May	1,674.4	3.2	24.0	15.3
Jun	1,815.3	3.7	22.6	31.9
Jul	1,846.6	4.0	32.9	36.7
Aug	1,816.6	3.8	30.2	19.3
Sept	2,149.7	4.5	46.4	18.7
Oct	1,984.8	4.5	42.0	19.6
Nov	2,380.6	4.6	51.9	24.4
Dec	2,658.3	4.2	63.3	22.1
Annual Total	21,734.6	42.4	366.9	230.8
2011				
Jan	2,193.0	4.2	55.8	23.5
Feb	1,978.7	4.4	59.1	29.1
Mar	2,716.5	5.6	71.0	37.5
Apr	2,282.7	4.5	87.3	35.4
May	2,446.2	5.1	87.8	43.7
Jun	2,844.4	6.0	78.3	35.9
Jul	2,830.10	5.6	97.0	43.9
Aug	2,948.01	5.7	104.2	49.7
Sep	2,984.49	5.96	99.27	55.52