



# MONTHLY ECONOMIC REVIEW

August 2011

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## SELECTED ECONOMIC INDICATORS

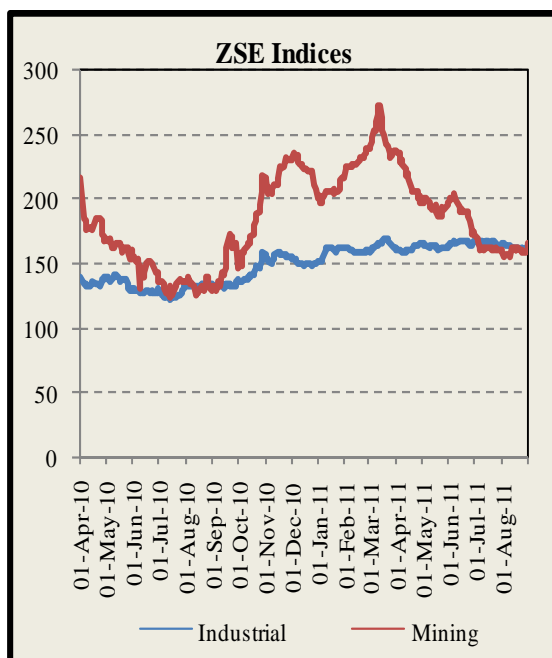
	<b>2011 July</b>	<b>2011 August</b>
<b>Z.S.E. Mining Index</b>	160.17	164.52
<b>Z.S.E. Industrial Index</b>	163.69	160.53
<b>Money Supply (Total Bank Deposits) (US\$)</b>	2.9 billion	3 billion
<b>Money Supply (M3) Annual Growth</b>	51.6%	44.7%
<b>Yearly Inflation*</b>	3.3%	3.5%

\* Source: ZIMSTATS

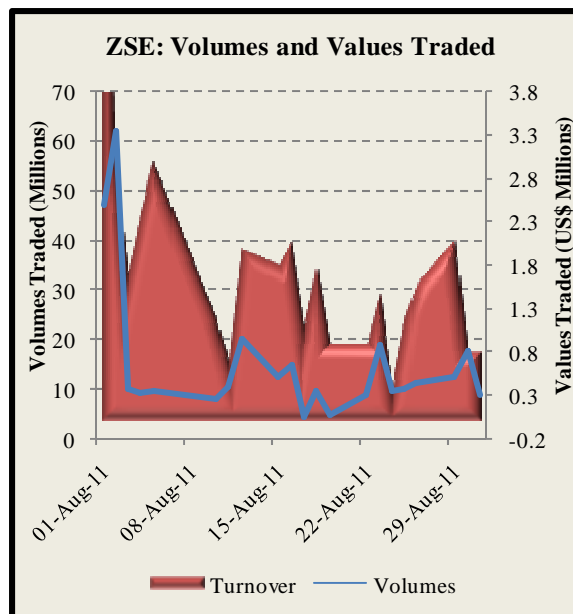
## ECONOMIC DEVELOPMENTS

### Zimbabwe Stock Market Developments

During the month of August 2011, activity on the Zimbabwe Stock Exchange (ZSE) remained generally subdued, compared to trading levels in the first quarter of the year. Total volumes of shares traded in August decreased 48.7% to 318 million shares, while the value of the traded shares fell by 17.4% over the month, to US\$42.4 billion.



Consequently, the industrial index declined by 1.93%, from 163.69 points in July 2011 to 160.53 points in August 2011. The mining index, however, rose by 2.72%, to end the month at 164.52 points.



Market capitalization declined by 0.66%, from US\$4.17 billion in July 2011 to US\$4.15 billion by end of August 2011.

### Banking Sector Developments

During the month of August 2011, total deposits<sup>1</sup> held by banks continued on an upward trend, increasing to US\$2 952.4 million, from US\$2 907.0 million in July 2011. The movement translates to a month-on-month growth of 1.6%.

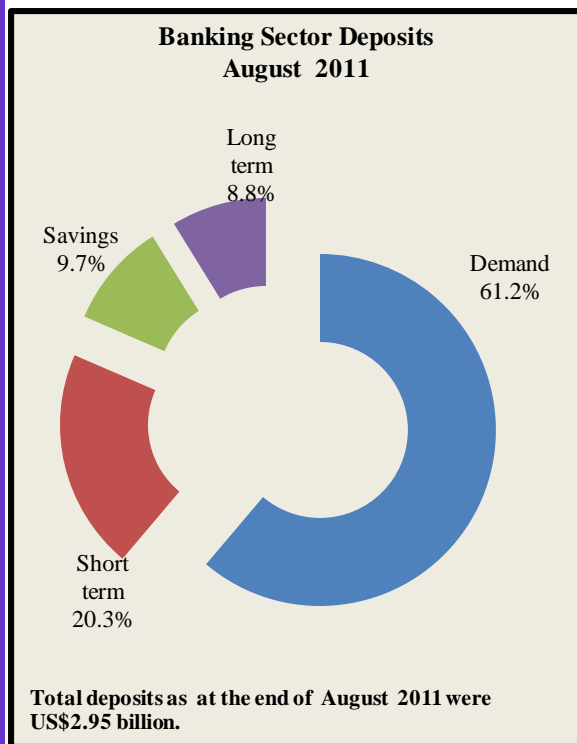
The growth in total deposits was underpinned by increases of US\$111 million (6.5%) in demand deposits; US\$30.6 million (13.4%) in long term deposits; and US\$25.5 million (9.8%) in savings deposits. These increases were partially offset by a decline of US\$121.7 million (16.9%) in short term deposits.

*1. Deposits are net of interbank deposits.*

## ECONOMIC DEVELOPMENTS

On an annual basis, total deposits held by banks increased by US\$912.3 million or 44.7%, from US\$2 040.2 million recorded in August 2010.

Deposits in the banking system have remained largely short term in nature. In August 2011, short term deposits, which comprise of demand, savings and under 30-day deposits, constituted 91.8% of the deposits in the banking sector.



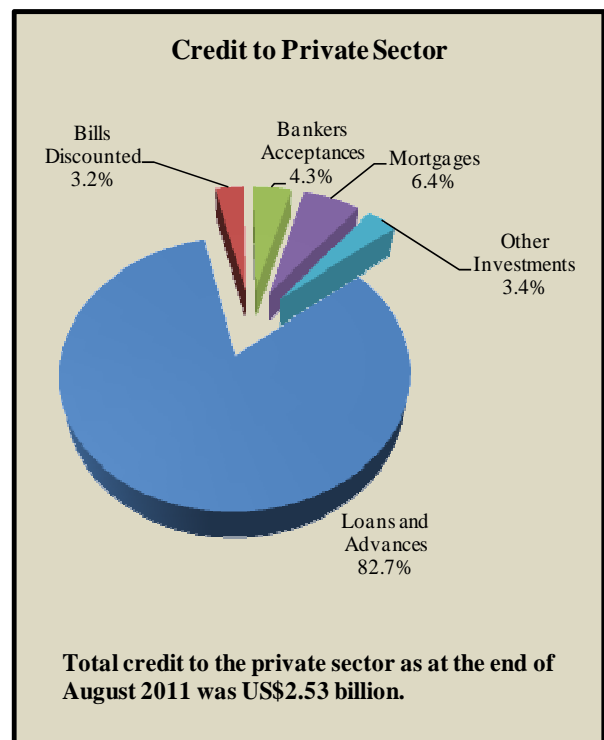
Month-on-month, lending to the private sector by banks increased by US\$78.1 million or 3.2%, to US\$2 534.1 million in August 2011, from US\$2 455.9 million in July 2011.

Year-on-year, credit to the private sector rose by US\$1 214.5 million or 92.1% in August 2011, from the credit figure of US\$1 319.6 million as at end-August 2010.

Of the outstanding credit as at end-August 2011, loans and advances amounted of US\$2 534.1 million, translating to a loan-to-deposit ratio of 85.1%.

On 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.

Loans and Advances to the private sector were in the form of loans and advances, 82.7%; mortgage, 6.4%; banker's acceptances, 4.3%; bills discounted, 3.2%; and other investments, 3.4%.

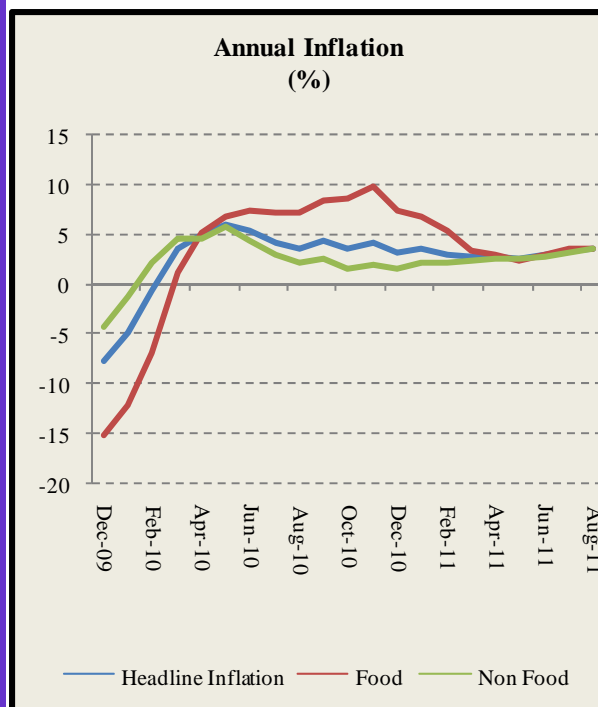


## ECONOMIC DEVELOPMENTS

This credit to the private sector was mainly to agriculture (19%); distribution (18%) and manufacturing (19%). Individuals received 12% of total loans and advances.

### Inflation

Annual headline inflation accelerated for the third consecutive month, to 3.5% in August 2011, up from 3.3% in July 2011. This was largely driven by non-food inflation, which rose from 3.10% in July to 3.54% in August 2011. Annual food inflation eased, however, to 3.54% in August, from 3.60% in July 2011.



Month-on-month inflation decelerated by 0.2 percentage points, from 0.3% in July 2011, to 0.1% in August 2011. Monthly food inflation decelerated to -0.02% in August 2011, following decreases in the prices of bread and cereals, fruits, vegetables, and mineral waters, soft drinks and fruit juices.

Monthly non-food inflation, however, increased to 0.19% in August, up from 0.17% in July 2011, largely driven by increases in hotels and restaurants (1%); housing, water, electricity, gas and other fuels (0.6%); education (0.4%); and transport (0.3%).

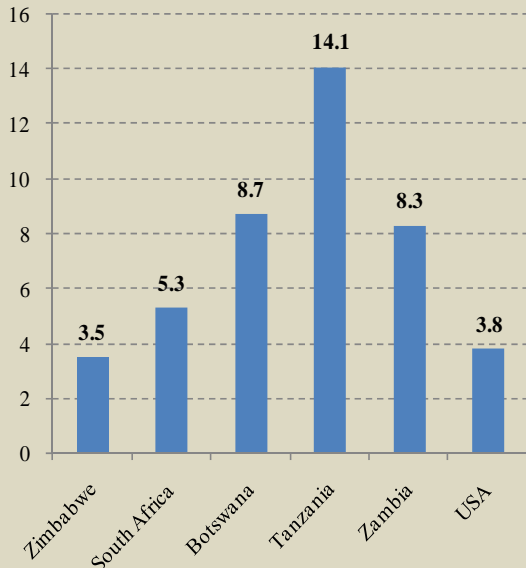
Quarterly annualized inflation rose from 2.5% in July 2011, to 3% in August 2011, reflecting a gradual building up of inflationary pressures in the economy.

The depreciation of the rand in the past one month or so, coupled with the stabilization of international oil prices, may assist in dampening inflationary pressures in the short to medium term.

Zimbabwe's annual inflation rate, at 3.5% in August 2011, remains low, relative to inflation levels obtaining in the SADC region.

## ECONOMIC DEVELOPMENTS

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



Source: Country Central Bank Websites, 2011

### Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system increased from US\$2.8 billion in July 2011, to US\$2.9 billion in August. In volume terms, transactions decreased, however, from 178 000 in July 2011 to 172 000 in August 2011. This represents an increase of 4.2% in value terms and a decrease of 0.6% in volume terms, over the month to August 2011.

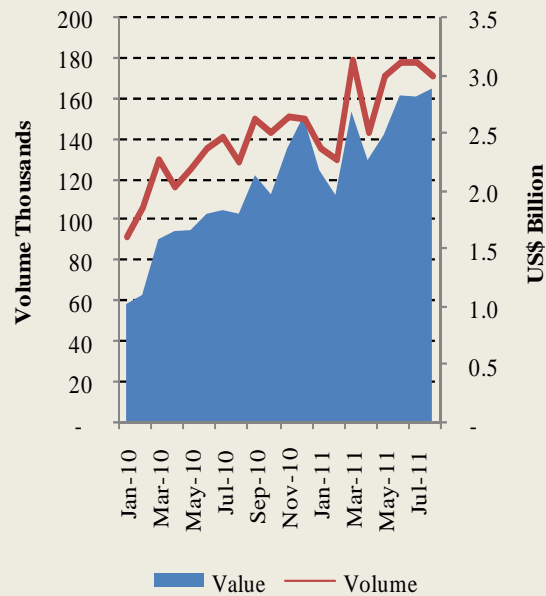
## National Payments System Developments

### Card Systems

The total value of card based transactions rose by 7.4%, from US\$97 million in July to US\$104.2 million in August 2011.

Of these card payments, 80% were processed through ATMs whilst 20% were processed through Point of Sale (POS) machines.

**ZETSS Volume and Values**



## **ECONOMIC DEVELOPMENTS**

### **Mobile and Internet Based Transactions**

Total value of mobile and internet based transactions increased by 13.2%, from US\$43.9 million recorded in July 2011 to US\$49.7 million in August 2011.

### **Cheques**

The total value of cheque transactions also rose by 2%, from US\$5.6 million in July to US\$5.7 million in August 2011.

### **Reserve Bank of Zimbabwe September 2011**



# STATISTICAL TABLES

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**TABLE 1.1 : MONETARY AGGREGATES**  
**US\$ Thousands**

	2010					2011							
	August	September	October	November	December	January	February	March	April	May	June	July	August
RBZ Demand Deposits	637.7	186.8	185.2	182.4	186.8	182.7	184.6	147.2	149.5	146.9	147.9	153.9	150.9
Comm. Banks Dem. Deposits	1,152,105.8	1,303,252.3	1,087,312.9	1,247,522.7	1,230,648.3	1,332,755.2	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
Merchant Banks Dem. Deposits	87,204.8	69,532.7	76,988.8	93,823.4	141,200.0	93,982.4	78,877.0	84,758.2	92,688.21	88,038.3	134,687.5	140,348.6	128,766.2
<b>Total Demand</b>	<b>1,239,948.3</b>	<b>1,372,971.8</b>	<b>1,164,486.9</b>	<b>1,341,528.5</b>	<b>1,372,035.1</b>	<b>1,426,900.4</b>	<b>1,395,149.4</b>	<b>1,489,593.4</b>	<b>1,513,771.7</b>	<b>1,578,452.1</b>	<b>1,701,762.9</b>	<b>1,696,025.7</b>	<b>1,806,529.3</b>
Comm. Banks Savings Deposits	266,718.3	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
Building Soc. Savings Deposits	57,048.1	59,651.2	62,261.7	67,328.5	65,394.5	66,838.5	71,284.1	77,758.6	80,583.0	88,016.6	88,293.7	94,291.4	99,584.9
P O S B Savings Deposits	23,924.1	23,739.3	26,529.9	28,560.3	28,600.5	13,607.1	33,758.5	33,023.6	36,147.38	35,028.2	36,810.2	32,295.3	41,736.4
Comm. Banks U-30 Day Deposits	118,098.4	154,979.6	292,406.7	232,479.1	197,255.1	341,815.3	453,600.6	415,745.6	417,650.3	446,003.2	482,822.1	619,940.3	502,213.5
Merchant Banks U-30 Day Deposits	139,269.1	206,309.1	180,047.6	194,413.3	241,039.3	96,937.2	103,002.3	111,505.0	105,887.8	106,394.4	45,968.2	48,661.1	46,812.4
Building Soc. U-30 Day Deposits	65,077.4	26,522.3	17,391.5	35,385.0	26,946.27	5809.2	7531.3	9,286.4	9,477.4	7,440.8	36,309.3	52,438.7	50,347.2
<b>Total Savings and Short term</b>	<b>670,135.4</b>	<b>742,522.4</b>	<b>758,844.1</b>	<b>689,324.7</b>	<b>753,655.9</b>	<b>711,030.0</b>	<b>824,067.3</b>	<b>830,055.7</b>	<b>848,466.1</b>	<b>884,783.7</b>	<b>916,314.4</b>	<b>981,705.3</b>	<b>885,529.3</b>
Comm. Banks O-30 Day Deposits	49,223.4	52,272.4	75,125.4	128,772.6	77,607.4	104,420.0	94,490.9	110,003.0	89,097.2	104,091.1	144,980.7	104,468.8	111,502.3
Merchant Banks O-30 Day Deposits	61,111.4	61,609.7	78,412.3	79,693.2	53,073.5	36,890.5	46,058.5	42,247.4	40,472.5	43,665.6	40,523.3	36,912.1	45,505.2
Building Soc. O-30 Day Deposits	53.5	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	80,822.7
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	10,141.6
P O S B Time Deposits	9,457.2	7954.2	8,966.5	7,818.0	8,570.5	2764.9	1,2038.6	13,131.0	14,033.0	10,036.8	8,608.3	9,691.8	12,141.8
<b>Total Long term</b>	<b>130,087.1</b>	<b>174,018.8</b>	<b>228,190.5</b>	<b>265,445.3</b>	<b>201,937.3</b>	<b>224,011.3</b>	<b>238,908.0</b>	<b>258,551.3</b>	<b>238,763.1</b>	<b>270,413.4</b>	<b>281,646.1</b>	<b>229,271.60</b>	<b>259,913.6</b>
<b>Grand Total</b>	<b>2,040,170.8</b>	<b>2,289,513.0</b>	<b>2,151,521.5</b>	<b>2,296,298.4</b>	<b>2,327,608.3</b>	<b>2,361,941.6</b>	<b>2,458,124.7</b>	<b>2,578,180.4</b>	<b>2,601,416.5</b>	<b>2,733,649.2</b>	<b>2,899,723.4</b>	<b>2,907,002.5</b>	<b>2,952,437.8</b>

**TABLE 1.2 : BROAD MONEY SURVEY**  
**US\$ Thousands**

	2010					2011							
	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
<b>NET FOREIGN ASSETS</b>	-221,206.0	-162,044.3	-314,233.2	-257,011.6	-140,294.0	-247,547.8	-219,938.4	-250,732.8	-303,553.9	-268,419.5	-172,577.6	-276,413.5	-268,577.7
<b>Assets</b>	976,790.8	1,060,198.4	957,250.8	994,825.2	1,174,644.6	1,073,695.7	1,078,333.1	1,049,743.8	986,312.7	1,010,937.1	1,137,783.1	1,053,033.6	1,060,639.5
Reserve Bank (RBZ)	424,267.2	427,695.6	414,601.2	413,666.0	484,200.1	471,783.5	476,294.7	444,347.1	426,501.7	435,594.5	535,052.6	490,677.0	470,666.6
Deposit Money Banks (DMBs)	541,874.4	623,346.4	533,242.5	567,779.3	673,277.8	592,875.1	591,831.0	595,018.5	552,635.1	572,556.6	588,755.1	548,912.7	574,871.1
Other Banking Institutions (OBIs) <sup>1)</sup>	10,649.3	9,156.4	9,407.1	13,379.9	16,516.7	9,037.1	9,727.3	10,378.2	7,175.8	2,786.0	13,975.4	13,443.9	15,255.8
<b>Liabilities <sup>2)</sup></b>	-	-1,222,242.7	-1,271,484.0	-1,251,836.8	-1,314,938.5	-1,331,243.5	-1,298,291.5	-1,300,476.6	-1,289,866.6	-1,279,556.7	-1,310,360.8	-1,329,447.1	-1,329,017.2
RBZ	1,197,296.8	1,132,659.4	1,150,715.2	1,140,827.9	1,153,432.9	1,159,991.4	1,163,772.3	1,168,558.3	1,172,646.2	1,166,619.3	1,168,744.7	1,170,568.5	1,171,675.6
DMBs	1,118,714.1	893,583.3	120,770.8	111,008.9	161,505.6	161,252.0	134,519.1	131,918.3	117,220.4	112,757.4	141,616.1	138,831.1	137,303.4
OBIs	0.0	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
<b>NET DOMESTIC ASSETS</b>	2,261,376.8	2,451,357.3	2,465,754.7	2,353,310.0	2,467,202.3	2,609,489.4	2,678,063.1	2,828,913.2	2,904,970.4	3,002,068.8	3,072,300.9	3,183,416.0	3,220,815.6
<b>DOMESTIC CREDIT</b>	1,348,250.4	1,456,970.6	1,540,595.9	1,563,896.2	1,694,451.8	1,836,296.3	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
<b>Claims on Government (net)</b>	-2,092.5	-2,553.7	-3,743.2	-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
RBZ	-2,092.5	-2,553.7	-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
DMBs	0.0	0.0	0.1	-299.9	0.2	0.2	294.3	205.2	0.0	0.0	0.0	0.0	0.0
OBIs	0.0	0.0	-915.5	-920.4	-927.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Claims on Public Enterprises</b>	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	26,420.3	29,468.7	39,290.9	44,315.4	42,010.0
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	26,420.3	29,468.7	39,290.9	44,315.4	42,010.0
Agri-FEs	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	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	26,420.3	29,468.7	39,290.9	44,315.4	42,010.0
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Claims on Private Sector</b>	1,319,590.1	1,429,767.8	1,520,388.8	1,547,333.5	1,677,201.2	1,816,902.5	1,888,356.7	1,993,124.0	2,096,612.5	2,220,381.4	2,347,330.8	2,435,926.8	2,534,085.7
RBZ	14,359.3	14,055.2	14,365.1	13,707.7	12,925.5	69,758.1	35,653.2	57,038.6	36,111.7	36,311.3	40,445.5	38,127.3	39,595.5
DMBs	1,231,302.5	1,328,317.9	1,402,617.0	1,419,190.9	1,539,154.5	1,655,203.4	1,699,429.7	01,799,323.2	1,864,607.3	1,967,953.3	2,079,178.8	2,181,401.0	2,226,448.4
OBIs	73,928.3	87,194.7	103,401.7	114,261.9	125,121.2	111,414.0	153,253.8	176,762.2	195,893.6	216,116.2	227,726.5	236,408.5	260,777.8
<b>OTHER ITEMS (NET)</b>	913,126.3	994,586.7	925,188.8	989,413.8	773,450.5	772,631.1	768,530.9	812,300.0	784,412.3	754,128.7	686,993.9	688,634.7	646,755.7
<b>BROAD MONEY (M3)</b>	2,040,170.8	2,289,513.0	2,151,521.5	2,296,298.4	2,327,698.3	2,361,941.6	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

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

	2010					2011							
	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
<b>NET FOREIGN ASSETS</b>	68,524.6	59,101.7	-152,188.9	57,221.6	116,717.6	-107,253.8	27,609.4	-30,794.4	-52,821.1	35,134.4	95,844.9	-103,835.8	8035.7
<b>Assets</b>													
Reserve Bank (RBZ)	47,521.2	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	7,605.9
Deposit Money Banks (DMBs)	11,606.4	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	-198,10.4
Other Banking Institutions (OBIs) <sup>1)</sup>	33,958.2	81,472.0	-90,103.9	34,556.9	106,148.5	-81,052.7	-1,044.0	3,187.4	-42,383.3	19,921.5	16,198.4	-39,842.4	2,574.4
Liabilities <sup>2</sup>	1,956.6	-1,492.9	250.7	3,972.7	3,136.8	-7,479.6	690.2	650.9	-3,202.4	-4,389.8	-3,004.1	-531.5	1,841.9
RBZ	21,003.4	-24,245.9	-49,241.3	19,647.2	-63,101.8	-6,304.9	22,952.0	-2,185.1	10,610.0	10,399.9	-31,004.1	-19,086.3	4,29.9
DMBs	-12,740.8	13,945.3	18,053.8	-9,885.3	12,605.0	6,588.5	3,780.9	4,786.0	4,087.9	-6,026.9	2,125.4	1,823.8	1,107.1
OBIs	-8,262.7	10,300.6	31,187.5	-9,761.9	50,496.8	-235.6	-26,732.9	-2,600.9	-14,697.9	-4,483.0	28,878.7	-2,785.0	-1,700.6
	0.0	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
<b>NET DOMESTIC ASSETS <sup>3)</sup></b>	53,975.7	190,180.6	141,97.4	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
<b>DOMESTIC CREDIT</b>	85,389.2	108,720.2	83,652.2	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
Claims on Government (net)	-99.1	-461.2	-1,191.5	-1,388.7	-523.1	1,230.1	2,188.1	-47.1	-1,88.9	564.6	75.4	-636.3	435.0
RBZ	-99.1	-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
DMBs	0.0	0.0	0.1	-300.0	300.1	0.0	294.1	-89.1	-205.2	0.0	0.0	0.0	0.0
OBIs	0.0	0.0	-915.5	-4.9	-7.6	927.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Public Enterprises	2,711.0	-996.4	-5,799.3	-2,250.7	1,201.0	1,413.0	-766.3	2,160.7	645.3	3,048.4	10,322.2	4,524.5	-2,305.4
RBZ	0.0	0.0	0.0	0.0	0.0	1,413.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	2,711.0	-996.4	-5,799.3	-2,250.7	1,201.0	1,413.0	-766.3	2,160.8	645.3	3,048.4	10,322.2	4,524.5	-2,305.4
Agri-PEs	-15,076.8	-14,915.0	-14,916.0	-2,888.2	-2,338.3	-2,277.1	-2,313.5	-2,338.3	-2,339.3	-252.3	0.0	0.0	0.0
Other	17,787.8	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
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	82,777.3	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
RBZ	-1,446.5	-304.1	309.9	-494.4	-945.2	56,832.6	-34,104.9	1,385.4	-9,262.9	200.2	4,133.6	-2,318.2	1,432.2
DMBs	84,493.7	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	45,074.4
OBIs	-2,70.0	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
<b>OTHER ITEMS (NET)</b>	-31,413.5	81,460.4	-69,427.9	64,256.0	-215,963.3	-757.3	-4,342.2	43,949.1	-27,887.7	-30,283.6	-67,134.8	-1,359.2	-388,79.1
<b>BROAD MONEY (M3)</b>	122,500.4	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
<b>GROWTH RATES</b>													
Broad Money (M3)	6.4%	12.2%	-6.0%	6.7%	1.4%	1.5%	4.1%	4.9%	0.9%	5.1%	6.1%	0.3%	1.6%
Domestic Credit	6.8%	8.1%	5.7%	1.5%	8.3%	8.4%	4.0%	5.6%	5.2%	6.0%	6.1%	4.7%	3.1%
Claims on Private Sector	6.7%	8.3%	6.3%	1.8%	8.4%	8.3%	3.9%	5.5%	5.2%	5.9%	5.7%	4.6%	3.2%

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

	2010			2011								
	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
<b>NET FOREIGN ASSETS</b>	135,476.9	134,835.1	48,087.8	138,490.5	-147,764.3	-11,441.3	10,233.9	-83,386.7	-120,641.2	97,458.4	13,317.2	-47,171.8
Assets	102,323.0	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
Reserve Bank (RBZ)	-104,107.6	-112,585.7	-94,098.2	171,669.9	1,171.8	132,959.7	70,736.9	30,462.2	36,840.7	124,046.9	78,016.2	46,599.4
Deposit Money Banks (DMBs)	206,924.5	137,858.9	9,674.1	75,824.9	-37,622.7	-32,667.6	52,397.8	-1,858.4	-37,339.8	67,067.8	40,996.5	32,612.7
Other Banking Institutions (OBIs)	-495.9	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
<sup>1/</sup> Liabilities <sup>2</sup>	33,153.9	107,239.3	126,691.8	36,371.4	-114,967.2	-112,546.4	-114,386.9	-110,994.5	-114,942.2	-98,437.1	-110,446.8	-131,020.4
RBZ	-65,423.1	-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
DMBs	32,294.0	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
OBIs	-24.8	-24.8	-24.8	-24.8	0.0	0.0	0.0	0.0	0.0	0.0	20,047.5	20,211.1
<b>NET DOMESTIC ASSETS<sup>3</sup></b>	1,184,538.8	1,024,988.0	1,038,012.3	807,868.4	1,101,889.3	923,513.8	878,625.8	932,530.2	1,021,864.3	951,689.7	976,015.0	959,438.8
<b>DOMESTIC CREDIT</b>	945,954.9	975,339.7	956,144.3	970,391.5	1,049,164.5	1,080,361.6	1,030,452.4	1,138,861.1	1,197,864.3	1,243,537.6	1,234,920.1	1,225,809.5
<b>Claims on Government (net)</b>	-1,035.8	-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
RBZ	-1,035.8	-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
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
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
<b>Claims on Public Enterprises</b>	19,232.1	6,013.4	-1,021.7	-2,390.5	-5,374.2	-5,555.3	-4,796.3	-1,467.9	3,258.5	7,423.5	16,273.6	11,257.2
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	19,232.1	6,013.4	-1,021.7	-2,390.5	-5,374.2	-5,555.3	-4,796.3	-1,467.9	3,258.5	7,423.5	16,273.6	11,257.2
PEs/Agri	-5,000.0	-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
Other	24,232.1	16,013.4	11,243.7	10,530.8	12,081.1	9,771.9	10,697.2	11,249.2	15,886.6	23,531.5	31,350.4	26,172.2
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
<b>Claims on Private Sector</b>	927,738.6	971,743.6	940,877.4	976,891.3	1,057,329.5	1,086,451.0	1,035,575.3	1,140,517.7	1,193,651.2	1,235,428.1	1,219,124.0	1,214,495.7
RBZ	-9,036.3	-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
DMBs	874,166.0	906,374.1	871,634.4	902,768.9	949,166.8	972,226.9	899,254.6	986,802.7	1,017,477.3	1,048,051.1	1,034,592.1	995,415.9
OBIs	62,608.9	76,034.7	79,498.1	77,750.4	59,891.3	95,635.6	116,851.9	137,271.4	155,059.9	162,823.6	162,210.3	194,149.6
<b>OTHER ITEMS (NET)</b>	238,603.9	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
<b>BROAD MONEY (M3)</b>	1,320,015.7	1,159,823.1	1,086,100.1	946,358.9	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
<b>GROWTH RATES</b>												
Broad Money (M3)	136.2%	117.0%	89.7%	68.5%	67.8%	59.0%	52.6%	48.5%	49.2%	56.7%	51.6%	44.7%
Domestic Credit	185.1%	172.5%	149.1%	134.1%	133.2%	130.3%	104.5%	116.0%	114.0%	108.9%	97.8%	90.9%
Claims on Private Sector	184.8%	171.1%	155.1%	139.5%	139.2%	133.5%	108.1%	119.3%	116.3%	111.1%	98.6%	92.0%

**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	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMER-ATES/1	TOTAL
2010													
JUNE	206231.6	12324.1	11272.3	173269.3	696.2	42794.8	142099.5	55611.3	97439.6	17776.9	49980.0	553.7	810049.3
JULY	193573.1	15645.4	6933.5	188003.5	4981.4	53420.4	162534.6	65789.3	96519.3	16652.2	71341.8	816.3	876210.6
AUGUST	201135.5	16718.0	16542.5	207903.1	798.7	57230.3	183180.7	65285.6	93229.6	18680.8	76944.9	879.1	938528.7
SEPTEMBER	219825.4	17005.4	14514.0	218324.6	1802.3	72241.9	204135.8	67931.4	101576.0	19487.4	75558.1	1015.0	1013417.2
OCTOBER	234957.3	17847.5	15448.3	224532.8	3087.4	74574.3	209444.5	68483.0	107103.2	23105.7	80736.7	787.4	1060108.0
NOVEMBER	238243.4	22499.9	16030.2	211796.5	413.8	75660.2	219498.6	74448.5	117946.5	22237.0	89953.2	1122.1	1089849.8
DECEMBER	259657.4	20453.0	22727.7	210881.7	330.9	56958.4	228685.6	74290.0	134145.4	14112.5	89820.5	906.8	1112969.9
2011													
JANUARY	248101.0	24196.4	25232.8	214184.0	1379.6	70319.3	231581.0	79356.2	140098.6	31181.8	100618.4	1190.1	1167439.3
FEBRUARY	246306.9	26640.4	18348.6	251404.0	952.5	71844.2	249530.6	72882.1	128101.1	33021.7	105899.0	1278.6	1206209.7
APRIL	257571.4	31141.3	26562.4	275966.8	1583.2	64759.1	269699.4	74819.6	130687.1	37645.4	129424.1	1179.9	1301039.8
MAY	319706.1	31801.1	21097.4	293801.9	19061.7	92452.2	277047.8	74438.9	111134.2	41107.3	135736.7	1344.8	1418730.1
JUNE	316350.1	31832.0	26185.8	283750.3	1805.6	129730.9	268223.8	76460.5	109775.8	36538.9	151781.1	1555.0	1433989.9
JULY	333578.7	26846.0	25889.3	308559.5	966.1	140823.4	283992.9	72152.8	113101.5	41983.0	161051.3	1668.4	1510612.9
AUGUST	332796.1	44134.7	24796.9	315240.5	96774.1	447.7	306216.0	77595.9	129450.6	27445.1	173033.1	1691.1	1529799.8

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\$ Thou-  
sands

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	38,256.5	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- TION	COMMUNI- CATIONS	DISTRIBU- TION	FINANCIAL & INVEST- MENTS	FINANCIAL ORGANISA- TIONS	MANUFACTUR- ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
<b>2010</b>													
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	33,361.8	266,762.2	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
<b>2011</b>													
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	38,608.9	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
<b>Long-Term External Debt</b>	<b>3,530</b>	<b>3,227</b>	<b>3,255</b>	<b>3,327</b>	<b>3,644</b>	<b>3,927</b>	<b>3,805</b>	<b>3,965</b>	<b>4,032</b>	<b>4,464</b>	<b>4,339</b>	<b>5,010</b>
<b>Government</b>	<b>2,461</b>	<b>2,249</b>	<b>2,328</b>	<b>2,376</b>	<b>2,617</b>	<b>2,844</b>	<b>2,895</b>	<b>3,024</b>	<b>3,054</b>	<b>3,464</b>	<b>3,317</b>	<b>3,493</b>
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
<b>Public Enterprises</b>	<b>543</b>	<b>534</b>	<b>568</b>	<b>616</b>	<b>698</b>	<b>714</b>	<b>709</b>	<b>766</b>	<b>790</b>	<b>825</b>	<b>825</b>	<b>825</b>
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
<b>Monetary Authorities</b>	<b>364</b>	<b>292</b>	<b>292</b>	<b>279</b>	<b>288</b>	<b>291</b>	<b>144</b>	<b>130</b>	<b>137</b>	<b>140</b>	<b>140</b>	<b>550</b>
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
<b>Short-Term External Debt</b>	<b>532</b>	<b>298</b>	<b>167</b>	<b>183</b>	<b>169</b>	<b>144</b>	<b>173</b>	<b>281</b>	<b>387</b>	<b>226</b>	<b>1,348</b>	<b>2,040</b>
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
<b>Total External Debt/1</b>	<b>4,062</b>	<b>3,525</b>	<b>3,422</b>	<b>3,510</b>	<b>3,812</b>	<b>4,071</b>	<b>3,978</b>	<b>4,246</b>	<b>4,607</b>	<b>4,690</b>	<b>5,687</b>	<b>7,050</b>
<b>Gross Domestic Product</b>	5,990	6,107	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	5,836	7,495
<b>External Debt / GDP</b>	<b>68%</b>	<b>57.7%</b>	<b>31.4%</b>	<b>52.3%</b>	<b>75.7%</b>	<b>94.7%</b>	<b>136.3%</b>	<b>63.9%</b>	<b>110.5%</b>	<b>147.7%</b>	<b>97.4%</b>	<b>94.1%</b>

/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
<b>2011</b>				
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	18.16
Aug	8.00-30.00	12.1	16.00-32.00	18.85

**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
<b>2010</b>			
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
<b>2011</b>			
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

\* 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	COMMUNICATON	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES			TOTAL NON FOOD
WEIGHTS	4.91	5.71	16.23	15.11	1.31	9.77	0.99	5.75	2.85	1.52	3.94	68.07	31.93	68.07
2010														
JANUARY	0.80	-0.70	-0.10	-0.30	1.00	-1.10	0.00	1.70	3.20	1.10	0.60	0.30	1.80	0.70
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	-0.10
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

1. Source: ZIMSTATS

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

	NON-FOOD INFLATION											FOOD INFLATION		
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING WEAR	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE HOLD STORES	HEALTH	TRANS-PORT	COMMUNICATI ON	RECREATION & CULTURE	EDUCATI ON	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	4.91	5.71	16.23	15.11	1.31	9.77	0.99	5.75	2.85	1.52	3.94	68.07	31.93	68.07
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



**TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES**

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

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							
<b>2010</b>													
Jan	143.0	24.8	7.6	477.5	51.6	0.0	704.5	112.2	569.6	185.5	47.6	224.7	1,844.1
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
<b>2011</b>													
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

**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					
<b>2010</b>												
Mar	1,089.1	273.9	38.8	1,401.7	43.1	0.0	3.8	250.0	150.2	127.5	<b>1,976.3</b>	1,401.7
Apr	1,060.3	331.1	52.8	1,444.2	35.9	0.0	7.8	254.6	226.2	133.2	<b>2,102.0</b>	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	<b>2,249.6</b>	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	<b>2,145.5</b>	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	<b>2,195.6</b>	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	<b>2,328.8</b>	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	<b>2,532.0</b>	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	<b>2,623.6</b>	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	<b>2,596.7</b>	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	<b>2,709.4</b>	1,856.9
<b>2011</b>												
Jan	1,353.8	606.3	126.2	2,086.2	123.1	0.0	18.7	332.0	319.1	193.3	<b>3,072.4</b>	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	<b>3,058.9</b>	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	<b>3,152.9</b>	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	<b>3,030.3</b>	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	<b>3,161.8</b>	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	<b>3,408.3</b>	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	<b>3,422.0</b>	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	<b>3,507.5</b>	2,588.1

**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
<b>2010</b>												
Jun	4.5	10.0	47.8	32.7	79.4	174.4	8.6	96.7	20.3	47.5	35.7	<b>383.2</b>
Jul	7.9	5.4	16.2	10.8	81.9	122.2	9.3	132.0	59.1	67.9	35.9	<b>426.4</b>
Aug	7.9	5.1	24.9	9.5	91.6	139.1	8.8	140.3	46.6	65.4	36.1	<b>436.3</b>
Sep	6.4	9.4	39.8	18.2	93.1	167.0	7.2	152.4	32.3	73.4	36.2	<b>468.3</b>
Oct	9.2	8.2	42.9	24.4	86.8	171.4	17.2	179.9	32.3	73.6	36.9	<b>511.4</b>
Nov	9.7	4.7	52.7	20.5	93.0	180.5	17.3	174.8	54.2	78.6	40.9	<b>546.3</b>
Dec	15.5	10.4	69.3	31.7	121.5	248.3	17.3	211.7	62.3	69.1	42.1	<b>650.9</b>
<b>2011</b>												
Jan	7.1	7.9	15.4	15.8	65.2	111.4	5.0	155.1	71.0	51.9	25.8	<b>420.2</b>
Feb	5.1	8.0	12.1	3.4	40.4	68.9	5.0	189.0	74.2	53.6	27.0	<b>417.7</b>
Mar	4.1	11.6	14.7	6.6	33.0	70.1	5.0	185.5	79.8	74.1	26.3	<b>440.9</b>
Apr	5.7	8.9	10.7	3.8	32.8	61.9	5.0	209.9	75.9	58.5	26.6	<b>437.8</b>
May	4.7	7.7	7.9	1.4	22.7	44.4	5.0	216.5	75.7	61.7	26.9	<b>430.2</b>
Jun	6.3	2.9	6.3	0.1	26.0	41.6	5.0	166.9	77.9	103.1	27.0	<b>421.7</b>
Jul	8.7	5.1	4.9	0.2	45.6	64.5	5.0	201.7	80.0	58.9	20.3	<b>430.4</b>
Aug.	6.0	6.2	2.3	3.6	37.1	55.1	5.0	209.6	89.2	60.8	20.6	<b>440.3</b>

**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					
<b>2010</b>												
Apr	63.7	66.1	54.8	184.5	0.0	0.0	5.6	64.4	24.5	16.1	295.1	184.5
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
<b>2011</b>												
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

**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						
<b>2010</b>								
Jan	4.4	9.9	14.3	32.3	4.4	7.1	85.8	<b>143.9</b>
Feb	6.2	16.7	23.1	32.6	7.5	7.5	85.8	<b>156.5</b>
Mar	6.9	40.3	47.1	32.2	5.6	7.8	89.3	<b>182.1</b>
Apr	6.4	52.7	59.0	29.3	5.0	8.4	89.4	<b>191.1</b>
May	5.8	63.7	69.5	31.7	3.1	8.5	89.3	<b>202.0</b>
Jun	6.4	77.1	83.5	34.7	3.5	8.6	90.7	<b>221.0</b>
Jul	6.8	79.8	86.6	39.1	3.7	8.9	93.0	<b>231.4</b>
Aug	7.4	88.5	95.9	41.5	3.3	10.0	93.1	<b>243.8</b>
Sep	7.0	86.2	93.2	38.0	18.7	9.5	93.3	<b>252.6</b>
Oct	7.3	80.8	88.0	49.1	19.1	10.0	93.5	<b>259.7</b>
Nov	10.0	75.8	85.8	56.5	21.4	9.9	93.6	<b>267.3</b>
Dec	11.8	73.3	85.1	65.0	24.0	8.7	97.3	<b>280.1</b>
<b>2011</b>								
Jan	7.5	69.6	77.1	70.8	25.9	9.5	99.9	<b>283.1</b>
Feb	7.0	70.8	77.8	84.8	26.1	10.1	99.9	<b>298.7</b>
Mar	7.4	69.7	77.1	104.6	26.4	10.2	100.4	<b>318.7</b>
Apr	4.8	66.2	71.0	116.7	33.0	10.9	100.5	<b>332.1</b>
May	0.4	81.7	82.1	138.2	32.5	11.1	101.0	<b>364.9</b>
Jun	10.9	59.9	70.8	148.6	34.7	10.8	104.4	<b>369.4</b>
Jul	10.0	86.4	96.5	155.0	35.9	11.2	105.2	<b>403.9</b>
Aug	9.9	72.7	82.6	162.9	53.8	15.7	105.3	<b>420.3</b>

**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				
<b>2010</b>							
Jan	72.6	70.1	142.8	105.8	34.6	<b>283.1</b>	142.8
Feb	78.8	76.2	155.0	107.6	36.1	<b>298.7</b>	155.0
Mar	63.1	14.5	77.6	95.3	9.2	<b>182.1</b>	77.6
Apr	67.1	19.2	86.3	92.0	12.8	<b>191.1</b>	86.3
May	70.3	26.9	97.2	90.6	14.2	<b>202.0</b>	97.2
Jun	75.7	37.0	112.7	92.4	15.9	<b>221.0</b>	112.7
Jul	72.3	41.6	113.9	94.9	22.6	<b>231.4</b>	113.9
Aug	122.1	0.1	122.2	94.8	26.9	<b>243.8</b>	122.2
Sep	86.2	42.0	128.2	95.5	28.9	<b>252.6</b>	128.2
Oct	79.7	55.5	135.2	96.5	28.1	<b>259.7</b>	135.2
Nov	102.7	39.0	141.7	97.6	27.9	<b>267.3</b>	141.7
Dec	92.3	52.5	144.9	101.9	33.4	<b>280.1</b>	144.9
<b>2011</b>							
Jan	72.6	70.1	142.8	105.8	34.6	<b>283.1</b>	142.8
Feb	78.8	76.2	155.0	107.6	36.1	<b>298.7</b>	155.0
Mar	87.0	83.0	170.1	108.6	11.8	<b>318.7</b>	170.1
Apr	90.1	85.0	175.1	110.6	16.4	<b>332.1</b>	175.1
May	95.5	102.5	197.9	112.7	21.6	<b>364.9</b>	197.9
Jun	124.6	77.4	202.0	116.7	50.6	<b>369.4</b>	202.0
Jul	146.7	68.1	214.8	119.0	70.0	<b>403.9</b>	214.8
Aug	149.9	80.6	230.6	122.0	67.7	<b>420.3</b>	230.6

**Table 10: ZIMBABWE STOCK MARKET STATISTICS**

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
<b>2010</b>			
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
<b>2011</b>			
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

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
<b>2010</b>					
January	202.7	76.4	142.8	16.4	438.3
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
<b>2011</b>					
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

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
<b>2010</b>						
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
<b>2011</b>						
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

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
<b>2010</b>				
Jan	1,034.2	1.8	3.7	4.8
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
<b>Annual Total</b>	<b>21,734.6</b>	<b>42.4</b>	<b>366.9</b>	<b>230.8</b>
<b>2011</b>				
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