MONTHLY ECONOMIC REVIEW

DECEMBER 2013

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SELECTED ECONOMIC INDICATORS

	2013 November	2013 December	Month on Month Change
Z.S.E. Mining Index[1]	47.02	45.79	-2.62%
Z.S.E. Industrial Index[1]	213.04	202.12	-5.13%
Money Supply (Total Bank Deposits) (US$)[2]	3.81 billion	3.93 billion	3.29%
Money Supply (M3) Annual Growth[2]	-0.46%	1.17%	3.29%
Yearly Inflation[3]	0.54%	0.33%	-0.08%

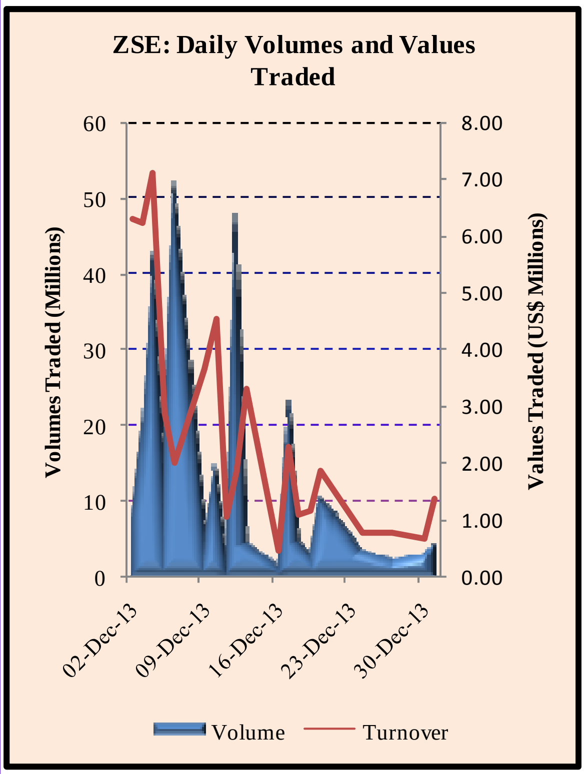
Sources:
1 Zimbabwe Stock Exchange
2 Reserve Bank of Zimbabwe
3 ZIMSTAT

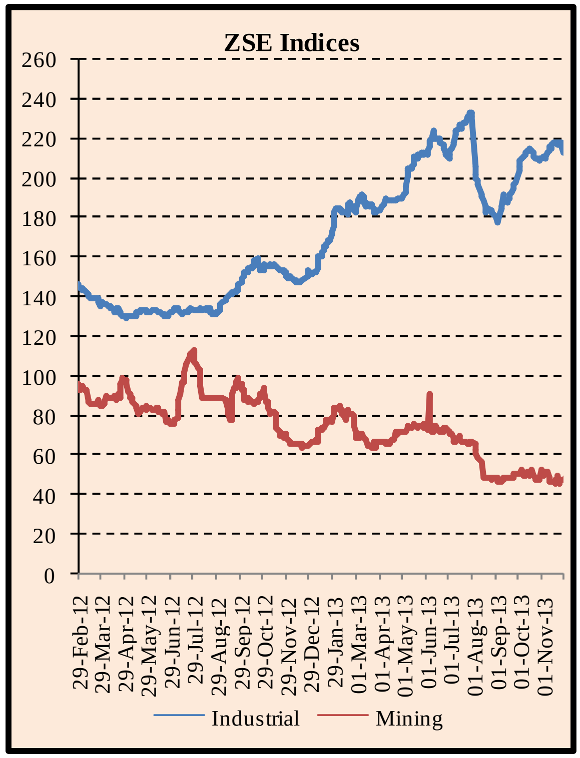
STOCK MARKET DEVELOPMENTS

During December 2013, trading on the Zimbabwe Stock Exchange (ZSE) was subdued, as heavily capitalized counters succumbed to selling pressure largely due to end of year profit taking phenomenon.

Special bargain deals in Delta, ZPI and Zimplow, however, underpinned the improvement of volumes traded, from 188.94 million shares in November 2013 to 271.48 million shares in December 2013. Over the same period, the value of shares traded also rose by 40.75% to US$49.22 million.

Reflecting the high selling pressure during the festive season, the industrial index declined by 5.13% to close the period under





review at 202.12 points. On a year-to-date basis, the industrial index gained 33.59%.

The mining index also lost 2.62%, from 47.02 points in November to 45.79 points in December 2013. On a year-to-date basis, the mining index lost 30.92%.

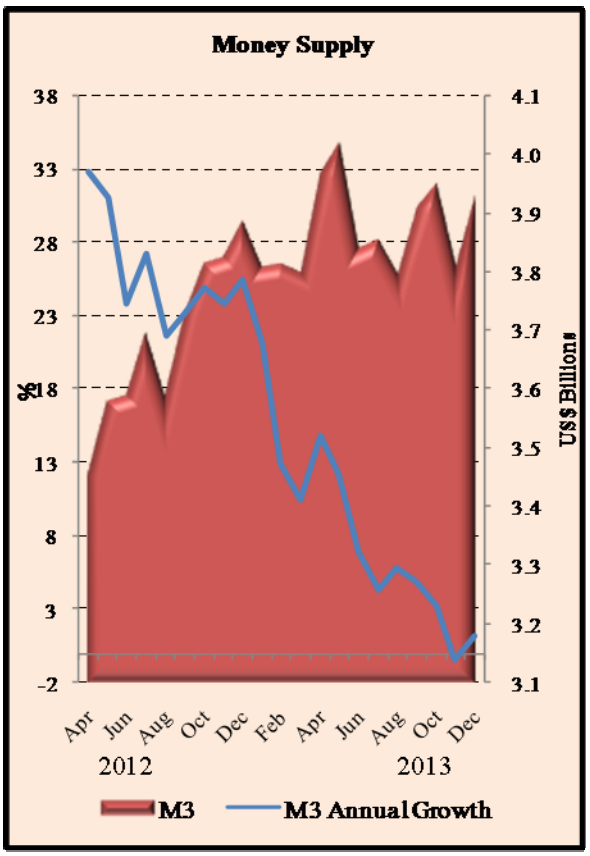
Purchases by foreign investors amounted to US$34.78 million in December 2013, compared to US$23.76 million in November. Over the same period, sales by foreign investors also increased to US$31.51 million, from US$13.75 million.

Market capitalization, however, declined by 5.09% to US$5.20 billion at the end of December, from US$5.48 billion at the close of November 2013, partly reflecting growing uncertainties due to persistent liquidity constraints in the economy.

MONETARY DEVELOPMENTS

The annual growth rate of broad money increased to 1.17% in December 2013, from –0.46% in November 2013.

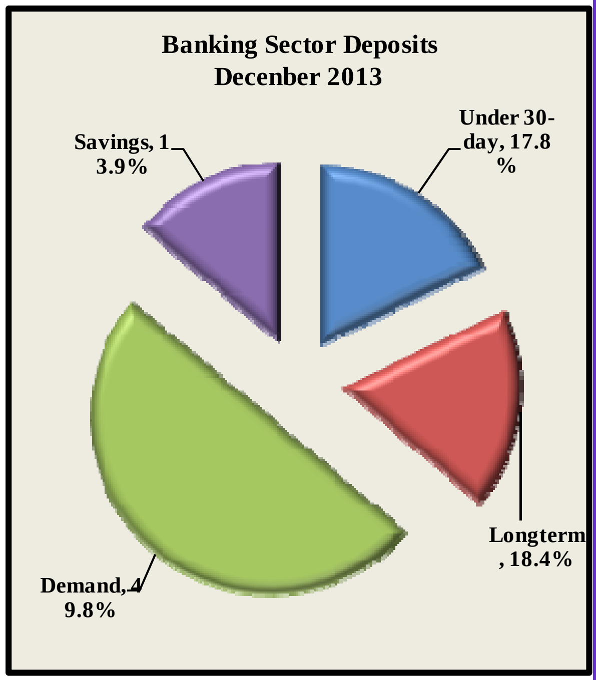
On a monthly basis, broad money grew by $125.2 million (3.29%) to $3 932.3 million in December, from US$3 807.1 million in November 2013. The monthly growth was due to increases of $105.9 million in long-term deposits, $85 million in savings deposits and $16 million in demand deposits.



These increases were partially offset by a decline of $81.7 million in under 30-day deposits.

The annual growth rate of domestic credit declined to 7.4% in December 2013, from 13% in November 2013. On a monthly basis, domestic credit declined by 0.55% to $4 068.7 million, during the month under review, reflecting reduced lending by banks.

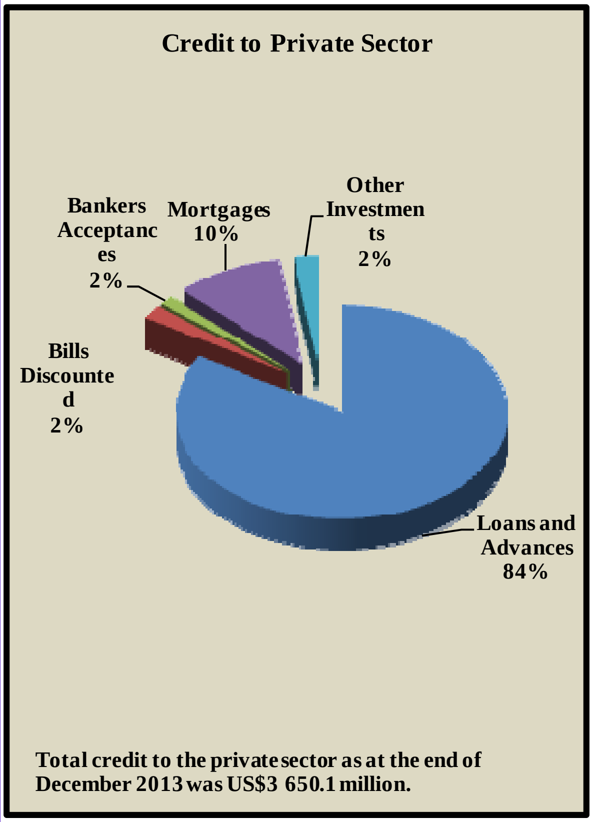
Claims on the private sector remained the dominant component of domestic credit, registering an annual growth of 2.51%, from



$3 560.7 million in December 2012 to $3 650.1 million in December 2013. On a month on month basis, claims on the private sector declined by 1.31%, as lending by banks declined.

Claims on the private sector were in the form of loans and advances, 83.67%; mortgages advanced by building societies, 10.45%; bills discounted, 2.11%; bankers' acceptances, 1.46%; and other investments, 2.31%.

The outstanding loans and advances were mainly in respect of agriculture (19.69%), distribution (15.93%), and manufacturing (15.05%) activities. Households accounted



for 17.85% of total loans and advances to the private sector.

Credit to the private sector was mainly utilized for asset purchases (41.5%) as well as inventory build-up (34.58%). Loans and advances utilized for fixed investment activity have remained low, with the procurement of plant and equipment accounting for 2.66% and pre and post shipment financing at 0.94%, of total loans and advances.

INFLATION DEVELOPMENTS

Annual Inflation

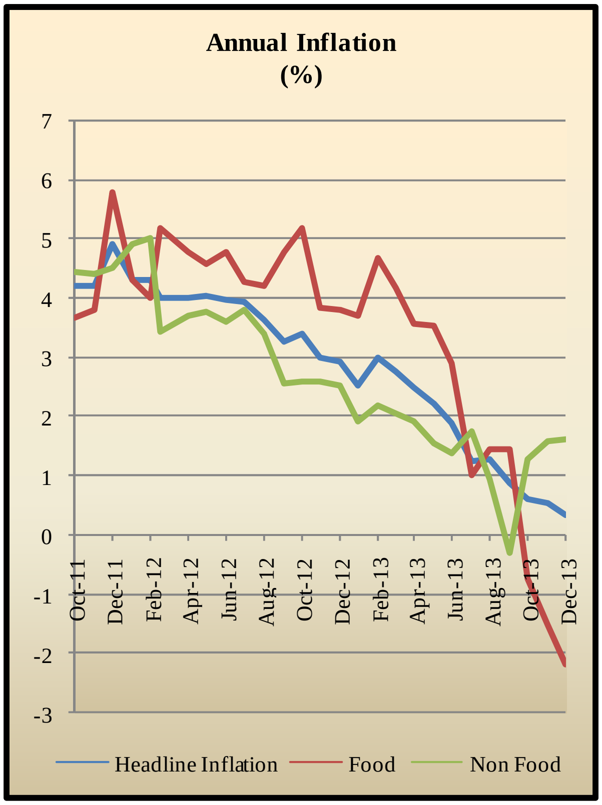
The annual headline inflation further declined for the fourth consecutive month to 0.33% in December 2013, from 0.54% in November 2013, following the easing of food inflation.

Food inflation decelerated to -2.20% in December 2013, from -1.51% in November 2013, while non-food inflation increased, from 1.58% in November 2013 to 1.61% in December 2013.

The deceleration in inflation, against a background of slowdown in economic activity characterized by company closures, is mainly attributable to depressed aggregate demand arising from the tight liquidity situation.

The decline in annual food inflation largely emanated from decreases in prices of fruits, vegetables and sugar, jam, honey, chocolate and confectionery.

Annual non-food inflation was largely driven by rising prices in education; alcoholic beverages and tobacco and housing, water, electricity, gas and other fuels. Increases in



rentals continued to be a major driver of inflation in the housing, water, electricity, gas and other fuels category.

Month-on-Month Inflation

Month-on-month inflation decelerated to -0.08%, from 0.09% in November 2013, underpinned by declines in prices of food and non-food items.

Monthly food inflation was -0.41% in December 2013, from -0.60% in November 2013. Monthly non-food inflation also decelerated to 0.08% in December 2013, from 0.43% in November 2013.

Inflation Outlook

The inflation outlook will continue to be influenced by developments in the domestic economy, as well as external factors, such as international oil and food prices and the South African rand/US dollar exchange rate.

In the domestic economy, upward adjustments in wages and salaries, import duties and electricity tariffs will influence developments on the inflation front.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system in December 2013 increased by 10% to US$3.4 billion, from US$3.1 billion in November 2013 while the volume of transactions registered a decrease of 3%, from 186 635 to 180 796 in the same period.

Card Systems

The total value of card based transactions increased by 19.37% to US$395.95 million in December, from US$331.71 million in November 2013.

Mobile and Internet Based Transactions

The value of mobile and internet based transactions rose by 20.75%, from US$279.52 million in November to US$337.52 million in December 2013.

Cheques

The value of cheque transactions decreased from US$11.40 million in November 2013 to US$4.04 million in December 2013.

Reserve Bank of Zimbabwe
January 2014

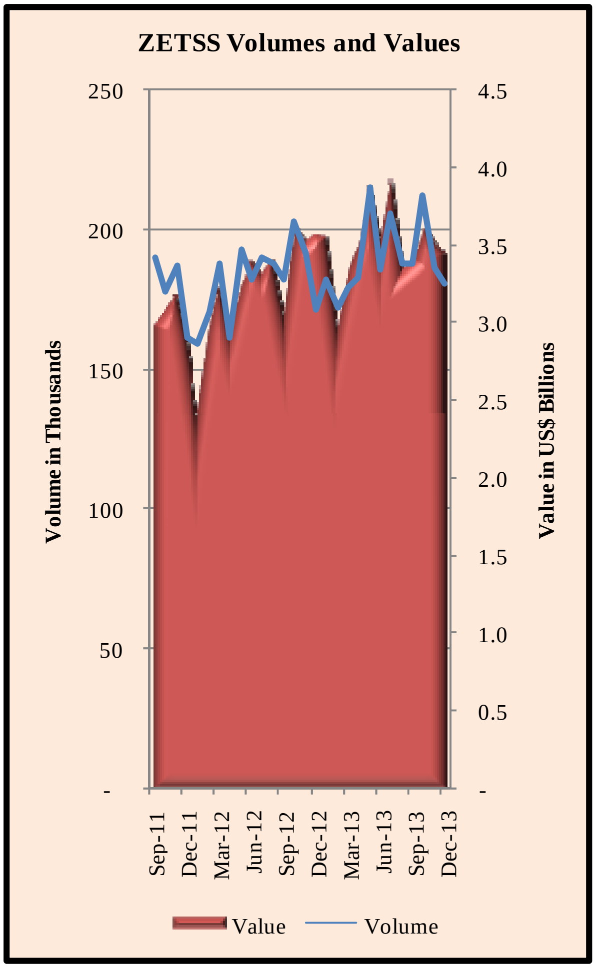


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TABLE 1.1 : MONETARY AGGREGATES
US$ Thousands

	2012	2013											
	December	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**	**October**	**November**	**December**
RBZ Demand Deposits	80.8	78.6	78.3	77.3	78.6	74.5	73.0	73.5	71.9	72.8	73.3	72.6	71.9
Comm. Banks Dem. Deposits	1,981,218.7	1,924,517.4	1,875,465.4	1,860,664.0	1,979,220.0	1,932,968.10	1,874,568.0	1,926,968.5	1,901,793.3	1,952,024.0	1,971,838.8	1,821,288.9	1,825,413.5
Merchant Banks Dem. Deposits	108,094.7	106,935.2	102,797.7	104,281.4	107,324.1	112,173.40	114,560.5	111,261.06	109,449.6	111,153.9	112,536.2	122,639.2	134,494.8
M1	**2,089,394.2**	**2,031,531.2**	**1,978,341.4**	**1,965,022.7**	**2,086,622.6**	**2,045,215.9**	**1,989,201.5**	**2,038,302.96**	**2,011,314.8**	**2,063,250.8**	**2,084,448.3**	**1,944,000.7**	**1,959,980.2**
Comm. Banks Savings Deposits	253,471.9	193,007.6	192,683.5	201,459.2	194,873.4	221,622.3	229,386.7	201,667.79	187,394.4	227,599.9	209,966.7	201,724.6	281,785.8
Building Soc. Savings Deposits	180,152.6	159,093.7	168,605.4	168,484.1	170,975.7	192,634.8	189,753.8	195,606.6	189,953.1	191,553.5	187,410.7	200,415.2	204,200.7
P O S B Savings Deposits	54,893.7	55,832.5	56,274.2	57,860.7	55,236.9	56,544.5	60,117.8	60,162.5	51,322.2	58,974.0	50,457.7	60,845.4	62,044.0
Comm. Banks U-30 Day Deposits	613,008.0	632,215.7	708,500.6	734,849.5	786,076.0	637,041.1	629,544.6	663,617.3	643,559.0	606,360.8	614,427.6	605,429.9	489,493.1
Merchant Banks U-30 Day Deposits	67,930.5	91,671.2	65,975.9	62,324.3	64,604.1	67,104.2	56,223.1	82,650.4	80,569.1	82,581.6	80,368.8	59,721.1	56,379.8
Building Soc. U- 30 Day Deposits	65,572.4	60,885.9	77,091.9	82,098.1	81,944.39	122,672.1	119,217.4	121,325.5	99,842.7	138,431.2	113,495.4	118,360.9	155,932.2
M2	**3,324,423.3**	**3,224,237.8**	**3,247,472.9**	**3,272,098.6**	**3,440,333.1**	**3,342,834.9**	**3,273,444.8**	**3,363,333.0**	**3,263,955.2**	**3,368,751.9**	**3,340,575.2**	**3,190,497.8**	**3,209,815.8**
Comm. Banks O-30 Day Deposits	314,380.7	351,356.6	297,613.9	249,558.5	223,799.1	387,930.6	268,082.1	219,826.9	223,258.1	257,854.4	308,773.8	328,511.0	496,391.7
Merchant Banks O-30 Day Deposits	44,191.4	21,339.0	55,714.0	52,841.7	56,349.4	54,361.5	52,329.5	27,019.2	25,199.0	19,024.4	14,876.1	19,965.3	6,900.3
Building Soc. O- 30 Day Deposits	184,561.2	192,823.3	194,226.7	203,912.9	226,550.8	212,044.5	222,591.8	222,795.8	264,539.8	242,907.0	264,867.2	244,283.7	197,343.9
Building Soc. Other Share Deposits	10,141.6	10,141.6	10,141.6	11,266.6	11,266.6	11,266.5	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6
P O S B Time Deposits	8,973.9	8,497.2	8,447.9	8,845.8	8,443.5	9,703.5	10,492.4	10,680.2	8,018.0	10,855.2	11,324.0	12,586.1	10,606.9
M3	**3,886,672.1**	**3,808,395.5**	**3,813,616.9**	**3,798,524.1**	**3,966,742.5**	**4,018,141.5**	**3,838,207.3**	**3,854,921.7**	**3,796,236.7**	**3,910,659.4**	**3,951,682.9**	**3,807,110.4**	**3,932,325.1**

TABLE 1.2 : BROAD MONEY SURVEY

US$ Thousands

	2012	2013											
	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
NET FOREIGN ASSETS	-435,528.80	-485,643.40	-478,669.10	-627,094.50	-477,210.6	-488,616.3	-770,401.9	-822,415.5	-884,443.1	-814,488.4	-850,336.4	-1,001,798.9	-810,172.3
Assets	1,089,808.50	994,812.70	988,575.61	867,399.60	983,189.5	1,065,690.2	994,502.1	967,794.1	931,989.0	1,075,508.0	994,326.1	856,654.9	1,042,166.0
Reserve Bank (RBZ)	447,988.80	454,346.10	421,879.25	367,092.80	412,155.0	471,664.8	461,797.0	362,306.8	287,616.2	344,785.1	322,450.3	264,826.8	338,487.8
Deposit Money Banks (DMBs)	599,274.60	507,151.40	529,296.47	469,834.90	537,446.4	547,557.0	488,238.1	536,681.8	567,196.5	663,455.7	600,622.7	531,059.0	643,560.1
Other Banking Institutions (OBIs) \1	42,545.10	33,315.20	37,399.89	30,471.90	33,588.1	46,468.4	44,467.0	68,805.5	77,176.2	67,267.3	71,253.1	60,769.1	60,118.1
Liabilities \2	-1,525,337.30	-1,480,456.00	-1,467,244.71	-1,494,494.10	-1,460,400.2	-1,554,306.5	-1,764,904.0	-1,790,209.6	-1,816,432.1	-1,889,996.4	-1,844,662.6	-1,858,453.8	-1,852,338.3
RBZ	1,149,161.20	1,149,023.60	1,141,623.47	1,135,073.40	1,140,521.7	1,134,105.5	1,138,062.0	1,143,126.7	1,139,865.9	1,146,634.4	1,150,527.4	1,147,979.0	1,150,150.8
DMBs	352,118.40	311,214.10	303,476.08	337,091.10	293,394.4	393,575.8	600,126.4	625,430.1	655,728.1	722,521.0	673,156.2	689,480.9	671,435.2
OBIs	24,057.80	20,218.40	22,145.17	22,329.60	26,484.0	26,625.2	26,715.6	21,652.8	20,838.1	20,841.0	20,979.0	20,993.9	30,752.3
NET DOMESTIC ASSETS	4,322,201.00	4,294,038.70	4,292,286.03	4,425,618.60	4,443,953.2	4,506,758.0	4,608,609.2	4,677,337.2	4,680,679.8	4,725,147.8	4,802,019.3	4,808,909.2	4,742,497.4
DOMESTIC CREDIT	3,788,468.50	3,777,967.90	3,781,756.54	3,845,110.10	3,808,385.3	3,871,013.0	3,936,046.1	3,966,266.5	3,988,814.6	4,006,290.9	4,079,215.4	4,091,310.4	4,068,697.5
Claims on Government (net)	176,058.40	166,842.30	153,163.97	170,638.10	180,007.9	212,221.9	206,189.6	232,272.7	234,118.0	228,614.8	299,686.0	331,797.8	357,997.4
RBZ	-11,097.80	-1,225.80	-1,192.38	-1,179.60	-1,180.8	-1,179.7	-1,828.4	-3,487.6	-1,242.0	-1,196.6	-1,468.9	-1,188.2	-1,182.3
DMBs	185,922.50	167,834.50	154,122.73	151,543.00	160,538.4	192,880.2	187,784.4	215,526.7	215,126.4	209,577.8	280,921.3	292,752.3	319,016.2
OBIs	1,233.60	233.6	233.63	20,274.70	20,650.2	20,521.4	20,233.6	20,233.6	20,233.6	20,233.6	20,233.6	40,233.6	40,163.5
Claims on Public Enterprises	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	60,645.0
RBZ	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	60,645.0
Agri-PEs	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	51,716.90	52,261.10	53,708.48	3,620,380.60	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	60,645.0
OBIs	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	3,560,693.20	3,558,864.50	3,574,884.08	3,620,380.60	3,569,403.8	3,595,186.2	3,666,227.8	3,671,819.5	3,694,333.6	3,717,866.2	3,720,105.1	3,698,667.8	3,650,055.2
RBZ	40,636.30	41,014.10	41,015.10	41,041.10	41,014.1	40,128.8	40,128.8	36,146.1	36,147.1	36,112.7	35,120.1	35,116.1	35,116.1
DMBs	3,065,153.80	3,057,321.20	3,065,133.69	3,111,948.80	3,058,690.9	3,063,681.6	3,125,352.0	3,133,523.7	3,159,392.5	3,142,391.3	3,141,641.5	3,106,195.8	3,053,645.3
OBIs	454,903.20	460,529.20	468,735.29	467,417.70	469,698.7	491,375.8	500,747.0	502,149.7	498,794.1	539,362.2	543,343.5	557,355.9	561,293.9
OTHER ITEMS (NET)	533,732.40	516,070.80	510,529.50	580,508.50	635,567.9	635,745.0	672,563.1	711,070.7	691,865.2	718,856.9	722,804.0	717,598.9	673,799.9
BROAD MONEY (M3)	3,886,672.10	3,808,395.40	3,813,616.93	3,798,524.10	3,966,742.5	4,018,141.5	3,838,207.3	3,854,921.7	3,796,236.7	3,910,659.4	3,951,682.9	3,807,110.4	3,932,325.1

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

	2012	2013											
	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
NET FOREIGN ASSETS	-94,629.10	-50,114.50	6,974.25	-148,425.4	149,883.9	-11,405.7	-281,785.6	-52,013.6	-62,027.6	69,954.8	-35,848.0	-151,462.4	191,626.5
Assets	26,397.50	-94,995.80	-6,237.07	-121,176.0	115,789.9	82,500.7	-71,188.1	-26,708.0	-35,805.2	143,519.1	-81,181.9	-137,671.2	185,511.0
Reserve Bank (RBZ)	62,077.10	6,357.30	-32,466.80	-54,786.5	45,062.2	59,509.8	-9,867.8	-99,490.2	-74,690.6	57,168.9	-22,334.8	-57,623.5	73,661.0
Deposit Money Banks (DMBs)	-36,102.60	-92,123.20	22,145.09	-59,461.6	67,611.5	10,110.6	-59,318.9	48,443.7	30,514.8	96,259.1	-62,833.0	-69,563.6	112,501.1
Other Banking Institutions (OBIs) \1	423	-9,229.80	4,084.65	-6,928.0	3,116.2	12,880.3	-2,001.4	24,338.5	8,370.6	-9,908.9	3,985.9	-10,484.1	-651.0
Liabilities \2	-121,026.60	44,881.30	13,211.32	-27,249.4	34,093.9	-93,906.3	-210,597.5	-25,305.6	-26,222.5	-73,564.3	45,333.9	-13,791.2	6,115.5
RBZ	1,841.50	-137.6	-7,400.09	-6,550.1	5,448.4	-6,416.2	3,956.5	5,064.8	-3,260.9	6,768.6	3,892.9	-2,548.3	2,171.8
DMBs	118,801.00	-40,904.20	-7,738.03	33,615.1	-43,696.7	100,181.4	206,550.6	25,303.6	30,298.0	66,792.9	-49,364.8	16,324.7	-18,045.7
OBIs	384.1	-3,839.40	1,926.80	184.4	4,154.5	141.2	90.4	-5,062.8	-814.7	2.9	138.0	14.9	9,758.4
NET DOMESTIC ASSETS \3	156,644.50	-28,162.20	-1,752.72	133,332.6	18,334.6	62,804.8	101,851.2	68,728.0	3,342.6	44,468.0	76,871.5	6,889.9	-66,441.8
DOMESTIC CREDIT	167,516.40	-10,500.60	3,788.59	63,353.6	-36,724.9	62,627.7	65,033.1	30,220.4	22,548.1	17,476.3	72,924.5	12,095.0	-22,612.8
Claims on Government (net)	95,348.00	-9,216.10	-13,678.34	17,474.1	9,369.8	32,214.0	-6,032.3	26,083.2	1,845.2	-5,503.1	71,071.2	32,111.8	26,199.6
RBZ	-63	9,872.00	33.43	12.8	-1.2	1.1	-648.7	-1,659.1	2,245.5	45.4	-272.3	280.7	5.8
DMBs	95,410.90	-18,088.00	-13,711.77	-2,579.8	8,995.5	32,341.8	-5,095.8	27,742.3	-400.3	-5,548.6	71,343.5	11,831.0	26,263.8
OBIs	0	-1,000.00	0.0	20,041.1	375.5	-128.8	-287.8	0.0	0.0	0.0	0.0	20,000.0	-70.1
Claims on Public Enterpris	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-199.9
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	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-199.9
Agri-PEs	0	0	0	0	0.0	0.0	-5,259.3	-5,260.3	-5,261.3	-5,262.3	-5,263.3	-5,003.2	-5,004.2
Other	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	5,283.1	3,805.9	3,450.0	4,709.1	4,877.7	6,423.8	4,804.3
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	71,916.00	-1,828.70	16,019.59	45,496.5	-50,976.8	25,782.4	71,041.6	5,591.7	22,514.2	23,532.6	2,238.9	-21,437.3	-48,612.5
RBZ	-885.3	377.8	1.0	-1.0	0.0	-885.3	0.0	-3,982.7	1.0	-34.4	-992.6	-4.0	0.0
DMBs	68,894.30	-7,832.60	7,812.52	46,815.1	-53,257.8	4,990.7	61,670.4	8,171.7	25,868.8	-17,001.2	-749.8	-35,445.7	-52,550.5
OBIs	3,906.90	5,626.00	8,206.07	-1,317.5	2,281.0	21,677.1	9,371.2	1,402.7	-3,355.6	40,568.2	3,981.3	14,012.4	3,938.0
OTHER ITEMS (NET)	-10,871.90	-17,661.60	-5,541.30	69,979.0	55,059.4	177.1	36,818.1	38,507.5	-19,205.5	26,991.7	3,947.0	-5,205.1	-43,799.0
BROAD MONEY (M3)	62,015.40	-78,276.70	5,221.54	-15,092.8	168,218.4	51,399.0	-179,934.2	16,714.4	-58,685.0	114,422.8	41,023.5	-144,572.5	125,214.7
GROWTH RATES													
Broad Money (M3)	1.60%	-2.00%	0.14%	-0.4%	4.4%	1.3%	-4.5%	0.4%	-1.5%	3.0%	1.0%	-3.7%	3.3%
Domestic Credit	4.60%	-0.30%	0.10%	1.7%	-1.0%	1.6%	1.7%	0.8%	0.6%	0.4%	1.8%	0.3%	-0.6%
Claims on Private Sector	2.10%	-0.10%	0.45%	1.3%	-1.4%	0.7%	2.0%	0.2%	0.6%	0.6%	0.1%	-0.6%	-1.3%

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

	2012	2013											
	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
NET FOREIGN ASSETS	-139,041.90	-211,017.80	-408,762.52	-268,481.4	-146,235.3	-116,519.4	-395,149.4	-456,065.7	-425,304.4	-366,815.7	-432,496.1	-660,899.2	-374,643.5
Assets	33,821.10	-99,644.30	-321,764.74	-149,564.2	-66,182.3	50,744.2	-13,526.8	-43,201.5	13,716.9	123,202.2	29,959.1	-206,756.1	-47,642.5
Reserve Bank (RBZ)	33,849.90	23,562.10	-129,087.95	-120,111.9	-97,956.8	15,270.3	22,548.6	-81,223.8	-105,297.0	-86,234.8	-80,364.6	-121,084.8	-109,501.0
Deposit Money Banks (DMBs)	-22,552.60	-134,496.90	-207,670.13	-38,404.5	23,160.4	16,001.4	-59,281.2	-6,421.5	69,476.4	172,539.7	73,331.5	-104,318.2	44,285.5
Other Banking Institutions (OBIs) \1	22,523.80	11,290.50	14,993.34	8,952.2	8,614.1	19,472.4	23,205.8	44,443.8	49,537.5	36,897.4	36,992.2	18,646.9	17,573.0
Liabilities \2	-172,863.00	-111,373.40	-86,997.79	-118,917.3	-80,053.1	-167,263.6	-381,622.6	-412,864.3	-439,021.3	-490,017.9	-462,455.2	-454,143.1	-327,001.0
RBZ	-2,908.60	-9,155.50	-20,012.20	-23,389.5	-17,346.3	-10,305.8	-7,088.6	804.6	-4,310.9	-3,016.5	3,294.4	659.3	989.6
DMBs	177,406.00	121,978.00	105,662.89	140,952.3	92,713.4	172,628.6	383,811.9	408,225.7	439,507.9	489,247.4	462,114.0	456,163.5	319,316.8
OBIs	-1,634.40	-1,449.10	1,347.09	1,354.5	4,686.0	4,940.8	4,899.3	3,834.0	3,824.3	3,786.9	-2,953.2	-2,679.8	6,694.5
NET DOMESTIC ASSETS \3	925,312.70	874,388.80	844,811.73	628,387.0	659,222.6	554,475.7	643,086.0	613,427.0	632,242.7	549,291.7	570,215.1	643,352.8	420,296.5
DOMESTIC CREDIT	990,341.70	986,989.40	963,317.91	842,942.1	786,202.9	731,055.8	708,713.7	603,624.8	592,398.4	536,322.4	576,565.6	470,358.2	280,229.0
Claims on Government (net)	177,893.20	168,720.90	154,919.99	81,055.3	91,424.1	133,685.7	123,996.4	152,935.2	160,962.3	155,400.1	219,466.4	251,087.3	181,938.9
DMBs	185,922.50	167,834.50	154,123.73	60,198.4	70,439.5	112,834.8	103,688.6	134,666.5	140,468.3	134,848.5	190,590.5	202,240.7	9,915.4
OBIs	1,233.60	233.6	233.625	20,274.7	20,446.7	20,297.6	20,030.1	20,233.6	20,233.6	20,233.6	19,000.0	39,000.0	38,929.9
Claims on Public Enterprises	6,792.40	7,557.90	9,664.95	24,274.7	27,528.6	31,812.4	14,317.4	12,558.6	11,073.2	13,749.2	9,782.8	9,380.3	8,928.1
RBZ	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	6,792.40	7,557.90	9,664.95	24,122.0	27,528.6	31,812.4	14,317.4	12,558.6	11,073.2	13,749.2	9,782.8	9,380.3	8,928.1
Agri-PEs	0	0	0	-1.0	0.0	0.0	-1.0	-4,771.8	-4,772.8	-4,773.8	-4,774.8	0.0	0.0
Other	6,793.40	7,557.90	9,665.95	24,123.0	27,528.6	31,812.4	14,318.4	17,330.4	15,846.0	18,523.0	14,557.6	9,380.3	8,928.1
OBIs	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	805,656.00	810,710.60	798,732.97	737,764.8	667,250.2	565,557.7	570,399.9	438,131.0	420,363.0	367,173.2	347,316.4	209,890.6	89,362.0
RBZ	-3,903.10	-5,788.80	-7,388.11	-6,693.9	-3,088.9	-7,047.9	-3,630.4	-2,646.2	-5,176.5	-6,435.5	-7,002.0	-6,405.5	-5,520.2
DMBs	687,696.60	691,818.10	687,296.33	627,797.4	545,532.3	441,516.4	461,613.7	336,118.8	335,446.9	244,506.0	250,995.0	109,936.4	-11,508.5
OBIs	121,862.50	124,681.30	118,824.75	116,661.3	124,806.8	131,089.3	112,416.6	104,658.3	90,092.6	129,102.7	103,323.4	106,359.7	106,390.7
OTHER ITEMS (NET)	-65,029.00	-112,600.70	-118,506.18	-214,555.1	-126,980.3	-176,580.1	-65,627.7	9,802.2	39,844.3	12,969.3	-6,350.4	172,994.5	140,067.4
BROAD MONEY (M3)	786,270.80	663,371.00	436,049.20	359,905.6	512,987.3	437,956.1	247,936.6	157,361.3	206,938.3	182,476.0	137,719.1	-17,546.4	45,653.0
GROWTH RATES													
Broad Money (M3)	25.40%	21.10%	12.91%	10.5%	14.9%	12.2%	6.9%	4.3%	5.8%	4.9%	3.6%	-0.5%	1.2%
Domestic Credit	35.40%	35.40%	34.18%	28.1%	26.0%	23.3%	22.0%	18.0%	17.4%	15.5%	16.5%	13.0%	7.4%
Claims on Private Sector	29.20%	29.50%	28.77%	25.6%	23.0%	18.7%	18.4%	13.5%	12.8%	11.0%	10.3%	6.0%	2.5%

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
2012													
JANUARY	363,990.9	39,589.6	27,332.8	322,510.1	8,749.9	74,636.2	336,196.7	77,655.7	198,437.3	52,515.7	171,956.3	1,013.2	1,674,584.5
FEBRUARY	352,190.20	36,718.69	26,551.03	284,567.87	9,291.08	85,886.99	336,261.49	88,738.25	202,845.20	53,191.93	172,424.01	1,567.65	1,650,234.17
MARCH	354,440.8	37,811.0	31,484.9	328,381.1	8,193.5	92,178.6	324,375.5	108,000.1	205,453.7	32,088.9	174,479.6	1,583.8	1,698,471.4
APRIL	341,893.5	30,462.0	33,633.8	358,038.0	5,558.5	78,498.4	334,699.5	110,765.7	220,956.5	26,181.8	179,845.8	1,355.3	1,721,888.8
MAY	375,541.0	30,286.7	31,158.4	350,097.9	7,623.4	97,695.7	327,187.7	113,796.7	207,041.1	28,432.9	202,146.6	1,738.3	1,772,746.5
JUNE	402,314.1	30,399.7	37,466.6	356,842.2	7,580.8	28,025.9	337,059.2	130,973.8	201,898.0	40,295.4	219,606.7	1,649.8	1,794,112.2
JULY	416,536.2	26,795.9	36,424.2	369,410.8	8,174.0	26,119.1	348,484.2	136,934.2	203,314.6	36,869.5	249,542.8	3,382.6	1,861,988.0
AUGUST	422,545.8	30,950.3	43,395.1	390,558.4	8,333.0	29,323.9	348,252.0	146,338.5	173,945.4	55,950.3	254,919.8	3,523.5	1,907,991.4
SEPTEMBER	431,501.7	36,637.9	38,487.8	384,840.8	6,828.2	37,420.1	396,813.5	145,657.9	219,452.1	29,378.2	254,248.3	5,036.1	1,986,302.5
OCTOBER	444,653.7	33,583.2	34,764.4	411,489.2	9,551.4	29,439.4	401,206.1	144,223.4	230,809.2	35,103.6	271,795.8	6,715.9	2,053,335.2
NOVEMBER	444,527.3	33,548.0	37,207.3	428,008.3	10,704.6	32,236.2	417,838.2	142,715.0	228,088.4	36,568.0	267,282.0	8,055.2	2,087,778.7
DECEMBER	444,341.0	32,622.8	37,353.2	428,782.2	8,513.2	31,513.9	414,044.9	148,927.9	233,864.4	33,116.1	288,628.5	9,370.9	2,111,078.9
2013													
JANUARY	450,170.0	31,073.4	38,762.3	426,050.9	11,967.9	31,547.4	417,961.3	144,645.1	237,323.7	33,906.5	300,841.1	9,373.1	2,133,622.7
FREBRUARY	494,536.6	33,786.9	28,372.0	439,556.7	14,811.4	33,948.5	409,692.7	128,242.7	303,269.9	38,235.9	298,171.5	3,685.5	2,226,310.2
MARCH	467,873.97	41,532.7	68,987.2	433,337.1	16,118.8	34,704.7	471,204.9	159,925.7	307,134.7	44,413.57	370,123.5	4,491.7	2,419,848.6
APRIL	455,178.9	43,628.2	23,433.4	428,381.7	14,997.8	35,589.1	444,798.7	135,046.2	288,857.6	45,643.6	377,037.0	7,693.7	2,300,585.8
MAY	484,635.0	38,637.2	27,795.2	455,737.9	14,699.1	35,106.1	465,890.2	115,457.8	301,547.9	52,075.2	382,172.8	5,034.0	2,378,788.7
JUNE	489,730.1	37,474.3	38,198.7	425,521.3	7,310.7	53,815.0	454,368.5	110,349.9	295,432.3	51,453.6	385,769.7	11,033.4	2,360,457.5
JULY	483,103.7	40,342.5	33,494.3	464,921.7	6,869.2	38,522.6	541,025.9	116,557.1	307,117.5	48,218.0	426,582.7	4,455.3	2,511,210.5
AUGUST	521,743.0	38,889.1	43,894.5	425,531.4	7,260.6	39.087.2	451,871.2	110,041.8	346,006.0	40,216.0	374,587.1	9,914.6	2,409,042.5
SEPTEMBER	496,289.3	39,446.9	38,856.6	447,247.2	13,953.5	43,006.7	437,211.9	118,873.7	330,709.6	40,046.6	373,596.8	9,790.6	2,389,029.4
OCTOBER	491,610.6	38,871.5	39,766.0	471,966.2	8,023.3	40,835.3	420,445.3	110,778.3	417,411.6	36,334.1	376,463.1	9,861.9	2,462,367.3
NOVEMBER	487,289.4	40,321.7	42,332.0	488,637.3	3,116.5	36,852.0	417,162.5	117,050.8	389,727.1	39,126.4	369,190.3	17,960.5	2,448,766.4
DECEMBER	533,165.2	42,285.1	17,617.9	435,613.1	5,047.0	62,165.8	389,181.2	115,404.6	379,809.3	37,409.1	369,838.8	18,252.9	2,405,790.0

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	MANUFACTUR-ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOM-ERATES	TOTAL
2012												
SEPTEMBER	57,953.8	14,365.5	37,230.9	27,211.1	27,365.5	54,699.3	67,007.8	69,196.8	43,515.1	119,899.9	7,225.4	525,670.8
OCTOBER	62,501.8	15,369.1	50,322.8	13,991.3	43,176.3	76,085.7	84,137.4	74,481.1	36,442.3	159,860.1	7,139.6	623,507.5
NOVEMBER	79,498.6	17,399.0	51,214.2	37,028.4	41,525.2	68,737.1	65,831.1	81,757.5	41,273.6	165,811.3	8,614.2	658,690.2
DECEMBER	69,626.60	17,100.57	61,871.18	35,218.31	38,605.14	76,364.84	79,801.05	85,485.21	45,026.61	166,500.19	8,482.65	684,082.4
2013												
JANUARY	67,517.6	16,163.5	56,807.8	18,616.7	58,326.4	78,419.6	89,890.9	106,553.9	18,590.6	144,497.3	15,986.5	671,370.7
FEBRUARY	58,292.9	21,826.4	56,104.4	18,101.2	62,883.5	78,714.5	89,292.0	117,785.5	17,680.2	128,827.9	9,967.9	668,578.1
MARCH	69,856.5	16,673.4	60,104.1	16,684.4	58,510.5	72,517.4	97,158.1	88,814.4	14,831.7	173,486.3	17,657.4	686,294.1
APRIL	63,793.8	17,080.4	63,074.6	20,726.0	58,308.4	70,475.5	89,412.8	87,962.4	15,412.2	174,072.5	18,871.2	680,189.8
MAY	67,425.0	17,232.4	66,358.3	21,534.7	59,449.7	72,998.8	89,738.5	84,961.5	15,028.8	189,089.0	18,888.7	702,705.4
JUNE	68,762.1	16,928.9	64,967.8	11,199.2	57,389.1	72,983.6	94,193.4	98,762.3	13,866.1	176,186.3	18,800.0	694,038.7
JULY	66,851.1	15,061.8	64,398.0	11,134.2	34,750.7	77,551.0	100,908.8	109,118.2	14,701.2	162,459.7	15,995.4	672,930.0
AUGUST	67,246.9	15,177.5	68,887.7	11,071.0	34,241.2	77,411.5	122,491.8	120,661.7	13,212.7	137,335.6	15,655.4	683,393.0
SEPTEMBER	69,700.0	15,202.1	67,723.0	10,981.1	34,026.9	77,338.7	103,272.3	106,398.8	16,871.0	173,866.8	15,558.8	690,939.6
OCTOBER	72,224.8	17,189.6	64,266.5	11,000.2	34,072.5	67,425.8	95,019.2	125,049.4	15,931.7	172,834.8	17,401.5	692,416.0
NOVEMBER	68,628.1	15,194.8	61,488.3	11,456.3	33,491.0	71,854.0	101,230.0	129,298.4	41,690.2	133,954.5	11,348.1	683,329.3
DECEMBER	67,626.4	9,691.4	50,354.1	11,629.3	29,200.1	70,093.2	101,301.5	100,507.4	15,301.2	174,918.3	14,748.0	645,370.9

TABLE 2.3 :SECTORAL ANALYSIS OF MERCHANT BANKS ACCEPTANCES

US$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012											
JANUARY	15,494.8	1,897.5	0.0	479,6	31,053.3	31,756.6	20,082.4	0.0	1,516.1	3,623.5	105,903.9
FEBRUARY	16,359.6	483.9	0.0	734.6	32,663.4	15,907.7	5,112.6	0.0	301.8	0.0	71,563.6
MARCH	15,328.4	4,816.6	0.0	734.6	33,053.5	22,330.2	3,206.4	0.0	301.8	0.0	75,436.7
APRIL	7,793.4	831.6	0.0	180.6	19,825.5	23,032.0	12,462.5	102.0	189.3	0.0	69,482.2
MAY	0.0	0.0	0.0	2,055.8	14,431.9	15,786.1	17,666.6	589.7	2,850.8	836.1	54,217..1
JUNE	1,031.1	1,011.3	0.0	1,875.2	13,904.0	21,823.7	16,562.2	0.0	189.3	836.1	57,233.0
JULY	125.6	0.0	0.0	0.0	7,054.0	19,331.9	14,121.2	1,533.9	0.0	0.0	42,166.6
AUGUST	0.0	913.3	0.0	0.0	13,898.0	13,694.7	18,347.2	0.0	0.0	0.0	46,853.3
SEPTEMBER	0.0	11,242.5	0.0	0.0	12,193.0	15,228.3	3,969.9	0.0	0.0	0.0	42,633.7
OCTOBER	0.0	1,135.0	0.0	0.0	2,134.9	28,261.6	204.0	0.0	0.0	0.0	31,735.5
NOVEMBER	8,373.2	3,045.0	11,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	0.0	34,497.7
DECEMBER	6,559.3	1,430.0	14,889.0	0.0	0.0	0.0	0.0	0.0	11,190.4	70.0	34,138.7
2013											
JANUARY	70.0	0.0	0.0	0.0	3,641.0	18,088.3	1,189.0	11,190.4	0.0	0.0	34,178.7
FEBRUARY	100.0	0.0	0.0	0.0	8,000.0	14,889.0	1,569.0	0.0	0.0	0.0	24,558.3
MARCH	70.0	0.0	0.0	0.0	7,860.0	0.0	154.0	0.0	15,400.0	0.0	23,484.0
APRIL	5,100.0	0.0	0.0	0.0	7,620.0	14,889.0	278.0	0.0	15,200.0	0.0	43,087.0
MAY	5,100.0	0.0	0.0	0.0	7,500.0	6,330.8	2,109.4	0.0	1,000.0	0.0	22,040.2
JUNE	5,100.0	0.0	0.0	0.0	5,760.0	0.0	212.0	0.0	15,210.0	0.0	26,282.0
JULY	5,100.0	0.0	0.0	0.0	7,000.0	0.0	212.0	0.0	15,110.0	0.0	27,422.0
AUGUST	5,100.0	0.0	0.0	0.0	6,000.0	0.0	1,065.0	0.0	0.0	0.0	12,165.0
SEPTEMBER	5,000.0	0.0	0.0	0.0	5,800.0	0.0	165.0	0.0	900.0	0.0	11,865.0
OCTOBER	0.0	0.0	0.0	0.0	5,150.0	0.0	5,135.0	0.0	0.0	0.0	10,285.0
NOVEMBER	5,000.0	0.0	0.0	0.0	8,000.0	0.0	2,035.0	0.0	0.0	0.0	27,595.6
DECEMBER	4,745.3	0.0	0.0	0.0	6,750.6	12,304.4	1,992.3	0.0	0.0	0.0	25,792.6

TABLE 2.4 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US$ Thousands

END OF	AGRICUL-TURE	CONSTRUC-TION	COMMUNI-CATIONS	DISTRIBU-TION	FINANCIAL & INVEST-MENTS	FINANCIAL ORGANISA-TIONS	MANUFACTUR-ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2012													
JANUARY	137,919.4	35,324.8	106,812.5	296,807.8	116,945.8	277,304.7	268,525.2	119,278.5	515,754.9	21,989.9	431,208.6	14,582.8	2,342,454.9
FEBRUARY	132,404.53	36,283.33	110,794.26	341,462.75	99,165.46	288,834.34	264,450.53	104,923.38	577,378.61	22,873.9	467,084.94	14,234.06	2,459,890.1
MARCH	121,233.1	38,555.4	124,038.5	348,687.2	93,320.0	263'552.7	276,941.5	76,084.4	629,624.3	24,984.1	468,608.5	14,756.2	2,480,386.1
APRIL	127,168.8	39,606.6	115,033.7	331,306.5	83,707.8	289,829.1	276,208.7	75,855.9	644,979.8	24,822.5	465,129	14,829.3	2,488,477.6
MAY	124,277.7	43,333.7	142,130.1	370,561.1	93,500.0	249,454.2	299,116.6	86,314.7	648,511.1	28,279.3	516,523.0	16,891.5	2,618,892.9
JUNE	84,589.8	51,354.0	132,428.7	351,179.8	98,785.6	375,613.6	214,696.7	76,370.1	727,955.7	36,208.4	456,454.4	18,727.6	2,624,364.4
JULY	106,470.8	47,401.0	131,489.0	345,036.3	70,487,9	397,969.7	213,370.5	89,915.4	726,447.6	46,000.4	505,054.1	29,735.3	2,709,378.0
AUGUST	99,151.6	49,226.4	116,820.6	363,080.1	382,619.4	71,775.9	216,433.0	73,978.5	737,065.6	48,183.8	488,183.8	28,785.3	2,663,379.8
SEPTEMBER	113,907.6	43,671.0	125,801.3	276,363.0	177,790.6	429,596.7	228,342.2	82,777.7	651,389.2	48,764.9	517,788.8	29,019.9	2,725,213.0
OCTOBER	101,122.4	48,716.9	155,798.3	313,982.4	257,300.6	409,730.0	245,131.8	83,995.5	661,217.2	48,396.8	534,643.6	26,158.0	2,886,193.5
NOVEMBER	104,695.1	53,233.8	151,359.5	348,390.4	185,802.5	464,782.4	269,513.8	85,906.9	962,840.9	47,647.2	548,847.7	23,130.6	3,246,150.7
DECEMBER	96,098.4	50,492.7	126,343.5	379,068.0	198,323.3	509,241.6	280,975.4	95,457.1	582,286.2	41,852.2	538,135.2	26,491.3	2,924,764.8
2013													
JANUARY	91,648.8	48,329.1	128,426.0	351,566.7	212,401.7	494,823.6	252,389.7	93,470.0	658,260.1	44,091.4	512,289.8	32,145.9	2,919,842.6
FEBRUARY	96,796.5	48,491.5	147,571.5	360,757.9	147,995.9	578,306.4	284,603.8	64,530.5	679,554.8	41,983.6	516,431.2	25,275.3	2,991.999.1
MARCH	96,752.8	44,883.3	139,327.8	354,627.8	155,915.2	610,758.4	290,072.8	87,143.0	594,397.7	38,345.5	523,913.8	141,404.6	3,077,542.7
APRIL	98,671.0	49,093.8	152,390.8	350,269.2	166,578.5	545,118.2	311,310.8	105,766.9	638,341.8	39,837.1	533,691.3	99,053.9	3,090,123.4
MAY	114,053.3	55,427.4	142,023.3	389,384.7	255,352.1	484,429.7	318,129.4	92,777.2	700,668.7	46,593.8	578,509.2	32,297.7	3,209,646.5
JUNE	116,635.2	58,578.8	147,313.8	447,394.5	183,146.3	352,600.3	366,824.2	96,685.8	701,195.7	46,578.5	597,373.1	104,843.6	3,219,169.8
JULY	108,086.6	46,449.5	120,982.3	380,448.8	178,341.4	677,700.7	301,575.9	97,583.8	710,856.1	39,395.9	487,954.4	102,531.4	3,251,906.9
AUGUST	137,107.1	48,726.1	135,788.5	319,106.0	174,593.9	637,190.7	333,255.3	99,194.1	639,401.6	41,996.5	417,762.6	93,772.1	3,077,894.4
SEPTEMBER	100,028.3	57,039.8	145,652.5	380,781.4	207,379.2	612,131.5	408,359.1	103,872.8	795,047.6	46,982.9	435,912.4	90,265.8	3,383,453.4
OCTOBER	94,346.3	52,722.4	141,401.4	338,625.9	223,223.8	754,145.4	339,305.6	99,583.3	754,116.1	41,527.2	440,197.9	97,771.1	3,376,966.4
NOVEMBER	114,178.7	47,740.9	128,399.3	312,639.2	241,628.8	741,885.4	283,426.0	80,507.6	727,492.5	42,901.0	458,479.9	89,292.5	3,268,571.8
DECEMBER	113,914.2	51,981.7	142,938.1	342,785.1	213,125.2	755,299.4	327,658.1	83,103.1	762,884.4	41,827.9	432,436.3	61,038.7	3,328,992.1

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US$ Thousands

END OF	AGRICUL-TURE	COMMUNICA-TIONS	CONSTRUC-TION	DISTRIBU-TION	FINANCIAL & INVEST-MENTS	FINANCIAL ORGANISA-TIONS	MANUFACTUR-ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMER-ATES	TOTAL
2012													
JANUARY	11,744.1	8,250.4	7.1	3,238.1	129,742.5	80,306.4	17,664.5	9,146.5	158,059.3	1,650.5	113,108.8	3,038.0	535,956.3
FEBRUARY	14,684.8	5,815.5	6.8	23,523.2	131,181.2	95,143.4	21,911.4	22,184.5	131,968.5	1,350.6	149,680.8	3,038.0	600,488.7
MARCH	46,519.8	5,039.7	1,662.6	4,119.3	127,903.5	91,695.5	17,886.8	39,142.1	143,818.6	4,669.7	83,525.1	28,564.2	594,546.8
APRIL	24,233.2	8,046.5	1,868.8	27,036.4	121,160.1	109,064.2	36,456.3	30,240.9	151,505.2	4,892.5	75,547.7	29,200.4	619,252.1
MAY	10,329.7	6,452.6	1,765.0	12,678.2	115,998.5	103,213.2	35,266.7	25,989.8	183,915.3	6,141.2	63,313.3	39,110.5	604,173.9
JUNE	10,271.8	7,330.0	1,698.4	9,186.1	134,312.0	129,103.5	26,823.0	22,693.9	173,514.3	4,286.6	62,007.9	30,818.9	612,046.3
JULY	4,473.9	5,298.2	270.1	27,217.9	132,809.8	98,744.9	30,365.9	21,415.7	217,331.4	2,077.4	57,143.0	33,601.7	630,749.9
AUGUST	6,744.1	6,765.6	288.6	26,394.2	123,569.3	83,662.1	33,578.1	18,015.7	222,325.8	2,979.2	92,733.9	33,058.9	650,115.6
SEPTEMBER	16,997.7	8,628.2	300.8	27,315.7	124,411.1	85,232.7	50,279.5	27,896.5	208,113.3	2,000.9	85,429.2	34,840.8	671,446.4
OCTOBER	4,473.9	5,298.2	270.1	3,119.1	124,342.3	115,774.8	30,524.5	21,415.7	191,204.2	2,077.4	153,329.1	32,049.8	683,879.0
NOVEMBER	12,872.8	10,868.0	13,414.5	1,649.6	174,107.7	60,405.7	18,484.7	35,828.3	188,441.9	4,251.7	203,879.7	27,745.0	751,949.6
DECEMBER	12,164.3	5,900.3	14,197.9	3,080.8	173,009.4	60,501.2	17,631.4	137,537.4	198,977.5	2,664.8	79,504.3	32,534.7	737,703.9
2013													
JANUARY	11,723.2	6,581.0	10,921.0	751.4	180,889.6	64,042.8	16,845.3	28,513.2	215,563.4	2,547.7	113,832.1	34,578.4	686,789.2
FEBRUARY	10,020.1	7,034.4	11,383.1	1,419.4	196,108.5	51,751.6	16,973.1	28,365.1	187,610.2	6,432.7	70,211.6	34,798.8	622,108.3
MARCH	58,914.7	8,588.1	7,605.8	1,590.7	142,308.7	90,728.3	28,015.0	25,273.9	185,705.5	1,965.0	164,230.8	29,295.2	744,221.5
APRIL	31,659.0	5,702.7	18,835.7	1,538.1	177,040.5	97,838.1	22,611.8	28,606.2	187,727.7	3,883.5	139,589.7	31,245.5	746,278.5
MAY	17,827.5	5,756.6	18,786.2	1,258.9	187,857.9	99,688.5	19,315.6	44,794.2	197,568.8	3,436.3	132,325.5	31,463.1	760,079.2
JUNE	4,255.3	6,236.6	10,753.7	1,131.2	156,052.6	105,613.0	18,935.8	59,790.7	184,390.9	3,652.3	107,354.6	30,017.1	688,183.8
JULY	6,597.9	9,544.9	22,034.9	17,579.6	155,178.3	101,057.7	5,786.5	25,167.1	139,688.0	2,369.4	102,677.4	25,029.7	612,711.4
AUGUST	1,770.3	9,723.1	17,643.5	1,553.8	150,874.9	71,592.0	19,054.2	10,779.0	169,881.2	2,644.4	113,074.5	29,546.0	598,137.0
SEPTEMBER	40,766.9	9,757.2	17,595.4	10,209.6	157,646.1	87,504.2	20,864.5	12,486.3	173,696.6	1,527.2	125,919.4	29,482.7	687,456.0
OCTOBER	43,179.4	7,366.8	2,258.4	11,060.8	118,559.1	159,315.4	45,674.2	11,973.6	164,560.7	744.6	98,580.9	29,513.7	692,787.6
NOVEMBER	24,169.8	8,708.3	2,551.4	12,523.2	165,553.2	155,945.5	43,847.5	13,222.0	132,189.4	552.7	138,372.4	29,491.4	727,126.8
DECEMBER	8,574.8	9,071.2	2,371.6	8,068.6	169,324.2	150,460.6	39,469.1	90,808.8	155,859.5	944.4	104,850.7	29,324.4	769,127.9

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

End Period (US$ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Long-Term External Debt	**3,255**	**3,327**	**3,644**	**3,927**	**3,805**	**3,965**	**4,032**	**4,464**	**4951**	**5175**	**6,101**
Government	**2,328**	**2,376**	**2,617**	**2,844**	**2,895**	**3,024**	**3,054**	**3,464**	**4037**	**4095**	**4,315**
Bilateral Creditors	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2308	2325	2,481
Multilateral Creditors	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1729	1770	1,834
Private Creditors	0	0	0	0	0	0	10	10	0	0	0
Public Enterprises	**568**	**616**	**698**	**714**	**709**	**766**	**790**	**825**	**857**	**938**	**1,139**
Bilateral Creditors	315	351	403	442	439	464	474	497	453	238	672
Multilateral Creditors	253	265	295	272	270	302	316	327	403	700	467
Private Creditors	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Monetary Authorities	**292**	**279**	**288**	**291**	**144**	**130**	**137**	**140**	**140**	**138**	**127**
Multilateral Creditors - IMF	292	279	288	291	144	130	137	140	140	138	127
Private	**67**	**56**	**41**	**78**	**57**	**45**	**51**	**35**	**57**	**142**	**647**
Short-Term External Debt	**167**	**183**	**169**	**144**	**173**	**281**	**387**	**226**	**1198**	**1382**	**932**
Supplier's Credits	13	26	51	69	107	122	178	41	193	286	34
Reserve Bank									642	642	642
Private	154	157	118	75	66	159	209	185	363	454	256
Total External Debt/1	**3,422**	**3,510**	**3,812**	**4,071**	**3,978**	**4,246**	**4,607**	**4,690**	**6289**	**6695**	**7,160**
Gross Domestic Product	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	6133	7433	8,865
External Debt / GDP	**31.4%**	**52.3%**	**75.7%**	**94.7%**	**136.3%**	**63.9%**	**110.5%**	**147.7%**	**102.5%**	**90.1%**	**80.8%**

/1 Total external debt excludes penalties

SOURCE: Ministry of Finance and

TABLE 4.1 LENDING RATES (percent per annum)[1]

End Period	Commercial Banks			Merchant Banks		
	Nominal Lending Rates[2]	Weighted Average Lending Rates[3]		Nominal Lending Rates[2]	Weighted Average Lending Rates[3]	
		Individuals	Corporate		Individuals	Corporate
2012						
Jul	6.00-35.00	14.32	10.88	15.00-30.00	17.92	13.93
Aug	6.00-35.00	15.65	10.74	15.00-30.00	17.94	13.95
Sep	6.00-35.00	13.25	11.14	15.00-30.00	17.98	13.92
Oct	6.00-35.00	13.35	11.03	13.00-30.00	17.98	13.95
Nov	6.00-35.00	15.25	10.88	13.00-25.00	17.91	14.42
Dec	10.00-35.00	15.08	10.40	15.00-25.00	17.93	14.43
2013						
Jan	10.00-35.00	15.58	10.81	13.00-25.00	17.96	14.42
Feb	10.00-35.00	14.83	10.53	13.00-25.00	17.93	14.36
Mar	6.00-35.00	14.32	10.19	14.00-25.00	17.80	14.35
Apr	3.00-35.00	14.58	9.66	14.00-25.00	17.77	14.35
May	9.00-35.00	14.25	9.89	13.00-23.00	17.66	17.02
Jun	9.00-35.00	14.29	9.46	15.00-22.50	17.78	16.89
Jul	6.00-35.00	14.39	9.65	15.00-28.00	17.70	16.97
Aug	6.00-35.00	13.82	9.32	15.00-23.00	18.32	16.92
Sep	6.00-35.00	14.03	9.37	15.00-22.50	18.31	16.94
Oct	6.00-35.00	13.95	9.25	15.00-23.00	18.67	17.66
Nov	6.00-35.00	14.18	9.40	15.00-23.00	18.84	17.72
Dec	6.00-35.00	14.13	9.35	15.00-23.00	18.84	17.76

Notes

1. Table revised, to separate weighted lending rates for individuals and corporate bodies.

2. Nominal Lending Rates depict the range of rates quoted by banks.

3. Lending rates exclude rates on staff loans.

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

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
2012[2]			
JANUARY	0.15-5.00	5.00-18.00	10.00-17.00
FEBRUARY	0.15-5.00	5.00-18.00	10.00-17.00
MARCH	0.01-12.00	5.00-20.00	7.00-17.00
APRIL	0.00-12.00	5.00-20.00	8.00-17.00
MAY	0.00-12.00	5.00-20.00	6.00-17.00
JUNE	0.00-12.00	5.00-20.00	6.00-17.00
JULY	0.00-12.00	5.00-20.00	6.00-17.00
AUGUST	0.00-12.00	5.00-20.00	6.00-17.00
SEPTEMBER	0.00-12.00	5.00-20.00	6.00-17.00
OCTOBER	0.00-12.00	5.00-20.00	6.00-17.00
NOVEMBER	0.15-8.00	4.00-20.00	6.00-17.00
DECEMBER	0.15-8.00	4.00-20.00	6.00-17.00
2013			
JANUARY	0.15-8.00	4.00-20.00	6.00-17.00
FEBRUARY	0.15-8.00	4.00-20.00	6.00-17.00
MARCH	0.15-8.00	4.00-20.00	8.00-12.00
APRIL	0.15-8.00	4.00-20.00	8.00-12.00
MAY	0.15-8.00	4.00-20.00	6.00-17.00
JUNE	0.15-8.00	4.00-20.00	6.00-17.00
JULY	0.15-8.00	3.00-20.00	6.00-17.00
AUGUST	0.15-8.00	3.00-20.00	6.00-17.00
SEPTEMBER	0.15-8.00	3.00-20.00	11.00-12.00
OCTOBER	0.15--8.00	3.00-20.00	11.00-12.00
NOVEMBER	0.15--8.00	3.00-20.00	11.00-12.00
DECEMBER	0.15--8.00	3.00-20.00	11.00-12.00

1. *The range of rates qouted by banks during the period.*

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

TABLE 5.1 : MONTHLY INFLATION -- PERCENTAGE CHANGE IN CONSUMER PRICE INDEX \1

	NON-FOOD INFLATION												FOOD INFLA-TION	ALL
	ALCO-HOLIC BEVER-AGES & TO-BACCO	CLOTH-ING FOOT-WEAR	HSING, WATER, ELEC-TRICTY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNI-CATION	RECREATION & CULTURE	EDUCATION	RESTAU-RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO-HOLIC BEVER-AGES	ITEMS
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	-0.54	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01	-0.52	-0.06	0.32	0.07
FEBRUARY	2.75	0.37	0.41	0.20	1.51	1.65	-0.17	-0.08	0.08	0.77	1.11	0.72	1.40	0.95
MARCH	0.47	0.04	0.03	0.36	0.06	0.49	-0.20	0.13	0.00	-1.11	0.08	0.15	0.32	0.21
APRIL	0.19	-0.10	1.68	0.00	0.27	0.00	-13.15	0.00	4.01	0.20	-0.30	0.11	-0.49	-0.03
MAY	-0.01	0.17	0.02	-0.28	-0.08	-0.73	-0.06	-0.49	0.00	0.05	-0.30	-0.17	-0.28	-0.21
JUNE	0.17	-0.03	-0.01	-0.02	-0.05	-0.14	-0.33	0.12	0.00	-0.15	0.06	-0.03	-0.33	-0.13
JULY	-0.16	0.11	-0.01	-0.20	-0.04	0.31	-0.04	-0.11	0.00	0.02	-0.04	0.00	-1.14	-0.38
AUGUST	-0.42	-0.34	0.79	-0.27	0.29	0.07	-0.14	-0.10	1.23	0.97	-0.43	0.23	-0.90	-0.15
SEPTEMBER	0.02	0.04	0.39	0.11	-0.22	0.15	-0.01	-0.07	0.01	0.19	0.42	0.17	-0.18	0.05
OCTOBER	1.21	0.00	-0.01	-0.36	0.06	-0.32	-0.07	-0.15	0.02	-0.08	-0.20	-0.04	0.04	-0.01
NOVEMBER	0.38	-0.19	-0.01	-0.37	0.10	-0.13	-0.01	-0.13	5.57	1.08	-0.27	0.43	-0.60	0.09
DECEMBER	0.14	-0.01	0.37	-0.29	0.12	0.27	0.05	-0.22	0.00	0.00	-0.46	0.08	-0.41	-0.08

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

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

	NON-FOOD INFLATION												FOOD INFLATION	ALL
	ALCO-HOLIC BEVER-AGES & TO-BACCO	CLOTHING FOOTWEAR	HSING, WATER, ELEC-TRICTY, GAS & OTHER FUELS	FURNI-TURE AND EQUIP-MENT	HEALTH	TRANSPORT	COMMU-NICATION	RECREA-TION & CULTURE	EDUCA-TION	RESTAU-RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO-HOLIC BEVER-AGES	ITEMS
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	3.83	-0.74	10.70	0.65	1.94	6.42	-0.36	1.92	12.96	1.92	1.32	1.91	3.72	2.51
FEBRUARY	5.77	-0.74	7.11	0.64	3.23	8.31	-0.01	-0.19	13.05	3.01	1.95	2.91	4.67	2.98
MARCH	6.24	-0.80	5.48	0.70	3.28	8.73	-0.05	-0.19	8.37	1.71	1.64	2.04	4.18	2.76
APRIL	3.57	5.86	-0.40	4.40	0.90	3.77	7.70	-13.33	-1.28	12.54	1.63	1.21	1.94	2.53
MAY	5.88	-0.38	3.95	0.66	3.60	6.85	-13.13	-0.83	12.56	1.44	1.04	1.54	3.54	2.20
JUNE	5.40	-0.50	2.65	0.16	3.03	6.85	-13.40	-0.33	7.75	1.35	1.22	1.35	2.90	1.87
JULY	4.83	0.14	2.54	-0.05	2.84	4.96	-13.47	-0.61	12.70	0.71	1.00	1.00	1.74	1.25
AUGUST	4.44	0.30	3.04	-0.39	2.79	5.04	-13.57	-0.70	8.83	1.60	0.81	1.44	0.94	1.28
SEPTEMBER	4.36	0.61	3.70	-0.37	2.10	5.06	-13.66	-1.01	5.74	1.23	0.93	1.45	-0.32	0.86
OCTOBER	5.23	0.25	2.96	-0.70	2.21	1.40	-13.76	-0.73	9.05	0.83	-0.20	1.25	-0.74	0.59
NOVEMBER	5.94	-0.07	3.51	-1.03	2.42	-7.04	-13.83	-0.92	11.19	2.06	-0.35	1.58	-1.51	0.54
DECEMBER	4.26	0.09	3.63	-1.08	2.11	1.61	-13.99	-1.03	11.29	2.03	-0.87	1.61	-2.20	0.33

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

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2012					
FEBRUARY	7.47	7.13	80.28	1.35	1.60
MARCH	7.59	7.29	81.92	1.33	1.59
APRIL	7.82	7.41	80.78	1.32	1.61
MAY	8.14	7.63	79.80	1.28	1.59
JUNE	8.38	7.77	79.42	1.25	1.56
JULY	8.18	7.74	78.23	1.23	1.57
AUGUST	8.45	7.80	78.47	1.25	1.58
SEPTEMBER	8.23	7.65	77.50	1.29	1.63
OCTOBER	8.64	7.88	79.78	1.30	1.61
NOVEMBER	8.78	7.95	80.94	1.30	1.60
DECEMBER	8.48	7.88	86.06	1.32	1.62
2013					
JANUARY	9.03	8.05	90.90	1.36	1.58
FEBRUARY	8.84	8.04	92.36	1.31	1.52
MARCH	9.26	8.30	94.13	1.28	1.51
APRIL	8.98	8.10	97.76	1.31	1.55
MAY	10.08	8.65	100.85	1.30	1.52
JUNE	9.94	8.60	98.74	1.31	1.53
JULY	9.83	8.49	98.31	1.33	1.53
AUGUST	10.33	8.75	98.18	1.32	1.55
SEPTEMBER	10.10	8.58	97.92	1.35	1.62
OCTOBER	9.95	8.50	98.28	1.37	1.60
NOVEMBER	10.19	8.64	102.33	1.36	1.64
DECEMBER	10.43	8.72	105.02	1.38	1.65

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									
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Agric PEs	Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
2012														
Mar	285.0	444.6	103.2	217.6	140.4	0.0	0.0	1,191.3	34.7	2,040.5	337.0	152.8	339.6	**4,095.9**
Apr	306.5	459.1	128.5	197.4	217.0	0.0	0.0	1,308.5	32.8	2,068.4	348.9	180.2	342.0	**4,280.7**
May	316.3	441.8	113.2	210.5	225.8	0.0	0.0	1,307.6	32.2	2,156.2	388.5	182.5	384.1	**4,451.3**
Jun	297.2	413.2	98.2	245.8	232.6	0.0	0.0	1,287.1	32.4	2,140.6	369.7	228.5	386.3	**4,444.7**
Jul	329.9	403.3	108.9	211.0	205.1	0.0	0.0	1,258.2	25.0	2,359.7	370.0	242.7	393.3	**4,648.8**
Aug	331.2	363.1	97.7	165.3	211.6	0.0	0.0	1,168.8	24.9	2,404.0	385.9	221.3	390.1	**4,594.9**
Sep	299.3	381.7	109.8	185.2	175.2	0.0	0.0	1,151.3	25.1	2,498.0	390.6	240.1	390.4	**4,695.4**
Oct	331.5	368.4	127.1	191.5	174.2	7.4	0.0	1,200.1	25.0	2,530.01	372.3	246.6	389.6	**4,763.6**
Nov	306.6	358.3	119.3	325.9	188.1	7.5	0.0	1306.0	25.5	2,591.9	348.3	234.4	394.1	**4,900.0**
Dec	375.9	374.7	131.1	219.7	190.8	8.2	0.0	1,300.4	27.7	2,631.6	375.3	255.7	389.0	**4,980.0**
2013														
Jan	323.4	378.5	103.4	182.3	247.8	0.0	0.0	1,235.5	52.2	2,694.9	386.1	205.7	386.7	**4,961.1**
Feb	292.2	357.7	120.5	234.6	239.9	0.0	0.0	1,244.9	27.7	2,289.3	328.8	208.0	388.3	**4,887.0**
Mar	271.6	345.7	196.1	198.9	265.3	0.0	0.0	1,277.6	26.1	2,715.8	367.2	228.8	388.0	**5,003.5**
Apr	263.8	383.6	201.1	272.9	289.9	75.3	5.2	1,491.7	26.3	2,595.8	341.3	207.0	382.1	**5,044.2**
May	250.9	400.9	198.2	296.7	253.5	75.4	5.3	1,480.8	25.8	2,673.2	389.8	208.0	382.9	**5,160.5**
Jun	227.2	416.4	171.9	257.5	271.8	75.5	5.3	1,425.8	26.0	2,698.3	364.1	217.8	384.6	**5,116.5**
Jul	266.5	352.8	164.2	266.1	263.8	110.2	6.4	1,429.9	26.5	2,701.3	337.1	229.8	387.0	**5,111.7**
Aug.	322.8	277.9	136.4	242.5	237.8	61.1	6.4	1,285.0	26.2	2,813.0	367.0	218.3	385.2	**5,094.7**
Sep	334.1	336.0	178.0	327.8	226.3	111.5	6.0	1,519.7	26.9	2773.3	298.8	234.7	386.4	**5,239.8**
Oct	379.4	387.5	137.1	219.7	260.9	99.4	5.0	1,489.0	17.3	2,809.1	316.7	257.3	371.5	**5,260.9**
Nov	333.3	312.7	160.2	197.1	261.1	108.6	6.5	1,379.5	26.6	2,789.7	291.3	235.4	369.8	**5,092.3**
Dec	354.8	367.8	135.5	287.3	199.9	118.0	6.6	1,469.9	28.4	2,799.5	490.8	259.5	347.6	**5,395.7**

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES
US$ Millions

End of	Deposits				Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term	Total Deposits		RBZ	Other Banks					
2012												
Jun	1,889.3	899.4	391.7	3,180.4	170.9	0.0	21.5	503.9	369.7	198.2	**4,444.7**	3,180.4
Jul	1,957.8	873.6	500.6	3,331.9	172.8	0.0	22.7	539.0	370.0	212.4	**4,648.8**	3,331.9
Aug	1,919.2	930.2	374.3	3,223.6	172.2	0.0	22.1	562.5	385.9	228.5	**4,594.9**	3,223.6
Sep	1,962.6	883.0	490.0	3,335.6	183.9	0.0	20.5	552.6	390.6	205.8	**4,689.0**	3,335.6
Oct	1,997.7	1,011.7	413.6	3,422.9	168.1	0.0	20.5	562.9	372.3	216.7	**4,763.6**	3,422.9
Nov	1,895.8	966.6	679.6	3,542.0	192.9	0.0	38.2	562.2	348.3	216.4	**4,900.0**	3,542.0
Dec	2,090.5	922.3	507.5	3,520.4	212.5	0.0	30.8	618.5	375.3	222.5	**4,980.0**	3,520.4
2013												
Jan	2,032.2	866.1	552.4	3,450.7	266.1	0.0	27.8	623.9	386.1	206.5	**4,961.1**	3,450.7
Feb	1,987.8	933.3	491.5	3,412.5	258.1	0.0	32.4	631.9	328.8	223.3	**4,887.0**	3,417.9
Mar	1,960.1	976.3	451.1	3,387.3	290.9	0.0	32.8	687.7	367.2	237.6	**5,003.5**	3,387.3
Apr	2,074.5	1,046.3	379.5	3,500.3	247.6	0.0	37.9	667.2	341.3	249.8	**5,044.2**	3,500.3
May	2,066.0	913.0	479.9	3,459.0	346.5	0.0	81.8	674.4	389.8	209.0	**5,160.4**	3,459.0
Jun	2,013.9	919.6	298.9	3,232.4	553.0	0.0	74.1	702.3	364.1	190.6	**5,116.5**	3,232.4
Jul	2,054.1	916.2	245.9	3,216.2	578.3	0.0	77.5	699.7	337.1	202.9	**5,111.7**	3,216.2
Aug	2,017.4	879.5	253.2	3,150.1	608.2	0.0	63.8	694.9	367.0	210.8	**5,094.7**	3,150.1
Sep	2,082.1	899.3	294.5	3,275.8	674.6	0.0	74.0	708.8	298.8	207.7	**5,239.8**	3,275.8
Oct	2,125.9	880.0	349.3	3,355.2	611.4	0.0	68.5	703.0	316.7	206.0	**5,260.9**	3,355.2
Nov	1,953.4	861.2	371.6	3,186.2	627.8	0.0	75.8	689.7	291.3	221.6	**5,092.3**	3,186.2
Dec	1,980.4	813.6	517.1	3,311.1	614.0	0.0	65.0	730.9	490.8	184.0	**5,395.7**	3,311.1

TABLE 8.1 : ACCEPTING HOUSES - ASSETS

US$ Millions

	Liquid Assets												
End of	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
2012													
Dec	2.2	1.0	26.1	1.4	3.3	0.4	34.4	0.0	239.2	37.2	69.1	22.3	**402.3**
2013													
Jan	1.5	2.7	28.6	0.0	3.4	0.0	36.2	0.0	236.7	34.8	60.2	29.1	**397.0**
Feb	4.7	1.5	18.4	0.0	4.5	0.0	26.9	0.0	245.7	34.8	63.9	28.9	**398.2**
Mar	2.5	1.1	7.3	-3.1	1.2	0.0	8.9	0.0	260.3	34.2	50.4	28.8	**382.6**
Apr	2.7	1.3	20.1	-1.9	1.2	0.0	23.4	0.0	254.9	34.2	51.7	27.7	**392.0**
May	2.4	4.1	18.6	-2.4	4.5	0.0	27.3	0.0	253.4	34.6	63.0	12.7	**391.0**
Jun	2.4	3.6	7.9	1.1	9.1	0.0	24.1	0.0	260.3	34.6	51.4	35.2	**405.6**
Jul	1.9	1.3	2.8	2.2	3.4	0.0	11.6	0.0	264.0	34.8	51.7	35.5	**397.6**
Aug	1.4	1.7	0.4	0.6	3.4	0.0	7.4	0.0	265.6	34.5	45.5	37.3	**390.3**
Sep	1.2	0.8	0.0	0.3	3.4	0.0	5.7	0.0	233.7	35.8	46.6	38.6	**360.4**
Oct	0.9	0.5	0.4	0.6	2.5	0.0	4.8	0.0	234.8	35.6	41.3	38.7	**355.2**
Nov	0.4	0.6	0.1	0.2	2.5	0.0	3.9	0.0	231.9	35.5	39.6	38.3	**349.2**
Dec	1.1	0.5	0.1	0.4	2.5	0.0	4.6	0.0	232.7	35.5	29.2	40.5	**342.5**

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES
US$ Millions

	Deposits					Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
End of	Demand	Savings and Short-term	Long-term	Total Deposits	Foreign Liabilities	RBZ	Other Banks					
2012												
Oct	122.8	35.9	60.6	219.3	39.8	0.0	2.7	-51..1	37.1	110.9	**358.7**	219.3
Nov	105.3	69.3	46.4	221.0	39.9	0.0	2.7	-69.7	37.1	155.2	**386.3**	221.0
Dec	108.1	67.9	44.2	220.2	44.5	0.0	2.7	-60.9	37.2	158.5	**402.3**	220.2
2013												
Jan	106.9	91.7	21.3	220.0	44.8	0.0	2.7	-72.4	34.8	167.2	**397.0**	220.0
Feb	102.8	66.0	55.7	224.5	45.3	0.0	2.7	-77.8	34.8	168.7	**398.2**	224.5
Mar	104.3	62.3	52.8	219.5	45.8	0.0	1.2	-97.3	34.2	179.3	**382.6**	219.5
Apr	107.3	64.6	56.3	228.3	45.4	0.0	1.2	-98.1	34.2	181.1	**392.0**	228.3
May	112.2	67.1	54.4	233.6	46.7	0.0	1.2	-99.4	34.6	174.3	**391.0**	233.6
Jun	114.6	56.2	52.3	223.1	46.7	0.0	1.2	-91.2	34.6	191.2	**405.6**	223.1
Jul	111.3	82.7	27.0	220.9	47.1	0.0	1.2	-94.1	34.8	187.8	**397.6**	220.9
Aug	109.5	80.6	25.2	215.2	47.5	0.0	1.2	-101.7	34.5	193.6	**390.3**	215.2
Sep	111.2	82.6	19.0	212.8	47.9	0.0	1.2	-114.9	35.8	177.8	**360.4**	212.8
Oct	112.5	80.4	14.9	207.8	48.3	0.0	1.2	-114.3	35.6	176.7	**355.2**	207.8
Nov	122.6	59.7	20.0	202.3	48.2	0.0	1.2	-118.2	35.5	180.2	**349.2**	202.3
Dec	134.5	56.4	6.9	197.8	48.9	0.0	1.2	-127.6	35.5	186.7	**342.5**	197.8

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US$ Millions

	Liquid Assets									
End of	Notes & Coin at Banks	Balances with Other Banks	Trade Bills	Treasury Bills	Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Finan-cial Assets	Total Assets
2012										
Mar	15.8	109.0	0.0	0.0	124.7	221.5	83.1	19.7	112.7	**561.6**
Apr	18.2	99.7	0.2	0.0	118.0	215.5	85.5	23.7	111.3	**554.0**
May	19.6	93.7	0.2	0.0	113.4	219.7	93.3	24.5	113.0	**564.0**
Jun	15.7	102.2	0.2	0.0	118.1	239.5	96.5	25.6	114.6	**594.3**
Jul	19.6	108.6	0.0	0.0	128.2	242.3	101.3	26.2	116.2	**614.3**
Aug	18.7	113.1	0.0	0.0	131.8	248.8	104.7	27.5	118.2	**630.9**
Sep	18.6	131.9	0.0	0.0	150.5	248.8	105.6	29.2	118.9	**653.0**
Oct	20.1	123.0	0.0	1.0	144.0	266.6	116.7	28.9	118.9	**675.1**
Nov	22.5	125.0	0.0	1.0	148.6	277.2	117.8	33.4	117.4	**694.3**
Dec	29.2	133.2	0.0	1.0	163.4	278.1	118.3	30.2	126.9	**716.9**
2013										
Jan	20.4	125.5	0.2	0.0	146.1	283.2	118.5	36.1	121.4	**705.3**
Feb	20.2	164.3	0.0	0.0	84.5	291.8	117.9	35.3	121.4	**734.2**
Mar	18.8	129.1	0.2	20.0	168.1	291.4	116.9	39.5	121.4	**737.3**
Apr	16.9	159.8	0.2	20.2	197.2	294.8	115.5	39.5	122.1	**769.1**
May	30.2	179.6	0.2	20.3	230.0	307.3	120.3	40.4	121.9	**820.0**
Jun	28.6	178.8	0.0	20.0	227.3	314.2	122.4	44.6	121.8	**830.3**
Jul	26.1	207.4	0.0	20.0	253.5	312.4	123.1	48.6	121.6	**859.2**
Aug	34.7	204.1	0.0	20.0	258.8	320.6	123.0	46.4	124.1	**872.9**
Sep	36.4	204.9	0.0	20.0	261.3	353.4	122.7	52.2	124.6	**914.2**
Oct	39.3	186.8	0.0	20.0	246.1	358.4	128.2	51.8	122.4	**906.9**
Nov	39.7	163.1	0.0	40.0	242.8	361.6	135.8	43.6	122.9	**906.7**
Dec	34.8	158.8	0.0	40.0	233.6	381.5	127.7	55.2	123.0	**920.9**

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US$ Millions

End of	Deposits			Capital and Reserves	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total Deposits				
2012							
Jan	201.3	94.2	295.5	127.3	95.7	**518.5**	295.5
Feb	209.9	115.3	325.2	129.9	96.7	**551.8**	325.2
Mar	182.1	152.2	334.3	129.6	76.7	**540.7**	334.3
Apr	205.3	126.2	331.5	131.9	90.5	**554.0**	331.5
May	242.1	93.4	335.5	136.3	70.4	**564.0**	335.5
Jun	260.1	109.7	369.7	141.8	82.7	**594.3**	369.7
Jul	233.2	156.1	389.3	145.7	79.3	**614.3**	389.3
Aug	231.0	170.1	401.2	150.0	79..8	**630.9**	401.2
Sep	247.3	172.8	420.0	153.1	80.0	**653.0**	420.0
Oct	263.2	165.4	428.6	159.8	27.5	**675.1**	428.6
Nov	246.8	179.5	426.3	165.5	28.2	**694.3**	426.3
Dec	255.8	184.6	440.3	177.8	28.1	**716.9**	440.3
2013							
Jan	230.0	192.8	422.8	180.3	102.3	**705.3**	422.8
Feb	255.7	194.2	449.9	183.7	100.6	**734.2**	449.9
Mar	250.6	203.9	454.5	187.2	95.7	**737.3**	454.5
Apr	252.9	226.6	479.5	190.6	22.3	**769.3**	479.5
May	315.3	212.0	527.4	193.3	23.4	**820.0**	527.4
Jun	309.0	222.6	531.6	198.3	100.4	**830.3**	531.6
Jul	339.1	222.8	561.9	202.0	95.3	**859.2**	561.9
Aug	298.4	270.1	568.4	206.3	98.2	**872.9**	568.4
Sep	336.1	246.9	583.0	209.2	122.0	**914.2**	583.0
Oct	310.9	264.9	575.8	212.0	119.4	**907.2**	575.8
Nov	328.9	244.3	573.1	214.8	118.8	**906.7**	573.1
Dec	370.3	197.3	567.6	219.6	133.9	**921.0**	567.6

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US$ Millions
	Industrial	Mining	Market Capitalisation
2012			
Jan	138.52	79.09	3,422.20
Feb	146.03	95.39	3,696.60
Mar	136.76	85.01	3,458.10
Apr	129.55	97.15	3,303.40
May	132.03	83.73	3,351.20
Jun	131.96	75.70	3,341.46
Jul	132.92	112.12	3,445.93
Aug	132.27	89.04	3,434.00
Sep	146.00	96.00	3,822.80
Oct	154.47	93.66	4,033,76
Nov	150.16	68.74	3,890.9
Dec	152.40	65.12	3,963.50
2013			
Jan	179.34	84.07	4,700.33
Feb	182.3	72.01	4,748.24
Mar	183.88	66.21	4,726.34
Apr	189.66	71.98	4,894.68
May	212.72	73.99	5,471.22
Jun	211.19	73.29	5,436.57
Jul	232.87	66.77	5,9136.78
Aug	181.67	48.73	4,682.27
Sep	200.05	49.90	5,157.20
Oct	209.74	52.68	5,407.42
Nov	213.04	47.02	5,482.03
Dec	202.12	45.79	5,203.13

Source: Zimbabwe Stock Exchange (ZSE)

TABLE 11 : SAVINGS /1 WITH FINANCIAL INSTITUTIONS

US$ Millions

End of	Commercial Banks	Merchant Banks	Other/2	Building Societies	TOTAL
2012					
January	910.3	110.9	52.3	295.5	1,369.0
February	943.2	123.2	57.0	325.2	1,448.6
March	1,022.3	178.3	56.0	334.3	1,590.9
April	1,072.5	160.3	54.2	331.5	1,618.5
May	1,264.8	169.0	55.4	335.5	1,824.7
June	1,291.1	124.9	58.3	369.7	1,844.0
July	1,374.2	105.6	61.4	389.3	1,930.5
August	1,304.5	107.1	59.3	401.2	1,872.1
September	1,373.0	116.8	60.1	420.0	1,969.9
October	1,425.3	96.4	61.8	428.6	2,012.1
November	1,646.2	115.7	67.2	426.3	2,255.4
December	1,429.8	112.1	63.9	440.3	2,046.1
2013					
January	1,418.5	113.0	64.3	422.8	2,018.6
February	1,424.8	121.7	64.7	449.9	2,061.1
March	1,427.3	115.2	66.7	454.5	2,063.6
April	1,425.8	121.0	63.9	479.5	2,090.1
May	1,393.0	121.5	66.2	527.4	2,108.0
June	1,218.4	108.6	70.6	531.6	1,929.2
July	1,162.1	109.7	70.8	561.9	1,904.5
August	1,132.7	105.8	70.4	568.4	1,877.2
September	1,193.8	101.6	69.8	583.0	1,948.2
October	1,229.3	95.2	69.3	575.8	1,969.7
November	1,232.8	79.7	73.4	573.1	1,959.0
December	1,330.7	63.3	72.7	567.6	2,034.3

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

	Commercial Banks			Accepting Houses		
End of	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2012						
January	1,097.0	685.2	411.8	75.1	62.2	12.9
February	1,278.7	731.5	548.2	44.8	64.4	-19.6
March	1,273.6	741.8	531.8	95.1	62.3	32.8
April	1,308.5	751.3	557.2	72.3	62.6	9.8
May	1,307.6	787.7	519.9	51.0	63.6	-12.6
June	1,287.5	795.1	492.4	44.9	65.4	-20.5
July	1,258.2	833.0	425.2	37.9	54.1	-16.2
August	1,168.8	805.9	362.9	39.2	53.5	-14.4
September	1,151.3	833.9	317.4	40.9	54.8	-13.9
October	1,200.1	855.7	344.4	36.9	54.8	-17.9
November	1,306.0	885.5	420.5	37.3	55.2	-18.0
December	1,300.4	880.1	420.3	34.4	55.1	-20.6
2013						
January	1,235.5	862.7	372.8	36.2	55.0	-18.8
February	1,244.9	854.5	390.4	26.9	56.1	-29.2
March	1,277.6	846.8	430.8	8.9	54.9	-46.0
April	1,491.7	875.1	616.6	23.4	57.1	-33.6
May	1,480.8	864.7	616.1	27.3	58.4	-31.1
June	1,425.8	808.1	617.7	24.1	55.8	-31.7
July	1,429.9	804.1	625.9	11.6	55.2	-43.6
August	1,285.0	787.5	497.5	7.4	53.8	-46.4
September	1,519.7	819.0	700.7	5.7	53.2	-47.5
October	1,489.0	838.8	650.2	4.8	51.9	-47.1
November	1,379.5	796.6	583.0	3.9	50.6	-46.7
December	1,469.9	827.8	642.2	4.6	49.4	-44.8

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

TABLE 13.1 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY

Values of Transactions (US$ in millions)

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2012						
Jan	2,439.71	5.27	37.47	99.72	3.27	57.36
Feb	2,920.07	6.13	41.98	95.11	3.71	73.50
Mar	3,242.81	6.83	45.69	110.75	7.17	96.94
Apr	2,948.49	5.46	47.06	113.48	7.08	61.51
May	3,237.44	6.35	59.70	129.95	8.80	73.26
Jun	3,407.25	6.49	56.80	121.32	10.00	83.55
Jul	3,320.96	6.72	39.51	129.57	10.27	125.31
Aug	3,417.34	6.10	80.52	137.94	13.22	85.13
Sep	3,043.22	5.55	72.38	164.07	52.00	97.20
Oct	3,630.66	6.61	79.26	153.94	73.81	123.06
Nov	3,526.05	5.88	82.58	158.16	83.36	113.90
Dec	3,584.70	5.04	98.85	210.00	108.91	111.39
Annual Total	**38,718.70**	**72.44**	**741.81**	**1,624.00**	**381.61**	**1,102.11**
2013						
Jan	3,563.84	5.24	80.72	173.71	115.53	89.67
Feb	2,968.02	5.52	103.88	156.66	118.70	80.56
Mar	3,339.98	15.21	134.33	178.08	118.47	102.05
Apr	3,535.58	16.58	140.28	187.85	160.61	123.03
May	3,915.31	15.42	129.20	203.37	211.75	152.24
Jun	3,544.35	13.65	117.11	181.35	146.64	121.98
Jul	3,955.45	12.31	132.61	205.37	164.08	139.13
Aug	3,351.13	10.45	138.05	203.41	189.48	128.68
Sep	3,409.17	13.34	120.41	190.44	173.13	142.32
Oct	3,641.98	13.75	121.55	206.51	201.51	156.26
Nov	3,134.35	11.40	102.19	229.52	222.18	57.34
Dec	3,438.08	4.04	130.15	265.80	268.94	68.58

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY

Volumes of Transactions (in thousands)

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
2012						
Jan	159.07	22.04	536.51	452.54	379.21	18.71
Feb	170.21	24.46	556.17	409.03	296.82	21.25
Mar	188.38	26.97	621.41	484.79	478.12	28.29
Apr	160.48	21.13	609.84	489.77	489.73	21.87
May	192.86	24.89	715.24	526.72	504.92	24.18
Jun	182.34	28.37	675.01	510.47	537.69	26.92
Jul	190.15	27.33	656.08	540.43	637.87	27.51
Aug	187.75	24.21	787.37	576.36	739.77	25.19
Sep	182.13	21.74	789.88	678.20	1,893.91	29.90
Oct	203.20	25.55	866.40	631.18	2,871.84	33.51
Nov	191.57	22.94	867.71	623.52	4,477.66	35.06
Dec	171.28	20.38	1,027.38	859.50	6,649.93	33.13
Annual Total	**2,179.41**	**289.99**	**8,709.00**	**6,782.51**	**19,957.47**	**325.51**
2013						
Jan	181.68	21.18	761.09	691.18	6,950.84	47.53
Feb	172.41	21.95	811.83	620.06	6,835.89	30.75
Mar	179.44	37.01	1,377.65	743.82	7,042.27	33.69
Apr	182.87	37.31	954.80	760.46	9,908.41	34.73
May	215.20	37.09	954.18	793.43	12,146.90	38.68
Jun	185.80	34.36	968.54	731.17	9,110.97	36.87
Jul	205.85	35.41	1,052.26	822.57	10,099.72	42.74
Aug	187.25	30.29	1,114.86	825.75	11,551.94	41.78
Sep	201.22	33.17	1,003.98	799.62	8,701.56	44.48
Oct	212.66	35.69	1,073.88	873.19	9,769.81	48.59
Nov	186.64	31.74	904.27	927.93	14,753.35	24.04
Dec	180.80	11.82	1,033.73	1,042.32	12,273.02	23.56