



MONTHLY ECONOMIC REVIEW

NOVEMBER 2013

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SELECTED ECONOMIC INDICATORS

	2013 October	2013 November	Month on Month Change
Z.S.E. Mining Index¹	52.68	47.02	-10.74%
Z.S.E. Industrial Index¹	209.74	213.04	1.57%
Money Supply (Total Bank Deposits) (US\$)²	3.95 billion	3.81 billion	-3.66%
Money Supply (M3) Annual Growth²	3.16%	-0.46%	-3.66%
Yearly Inflation³	0.59%	0.54%	0.09%

Sources:

1 Zimbabwe Stock Exchange

2 Reserve Bank of Zimbabwe

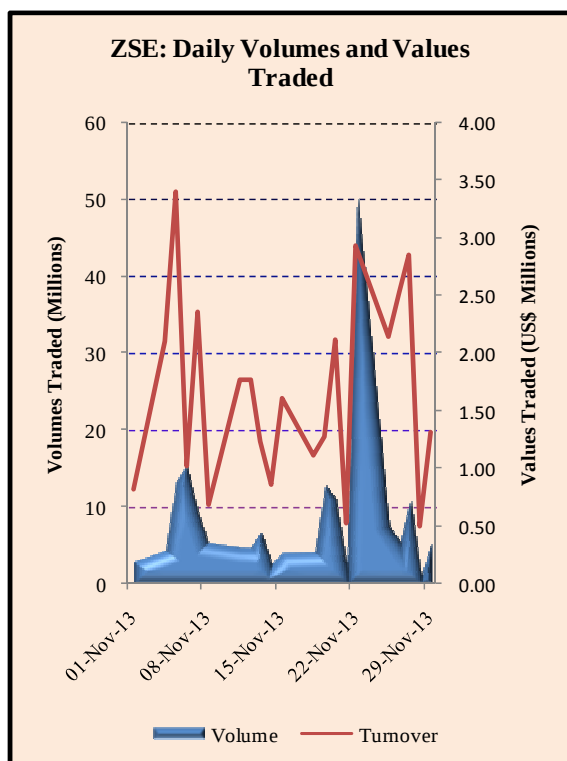
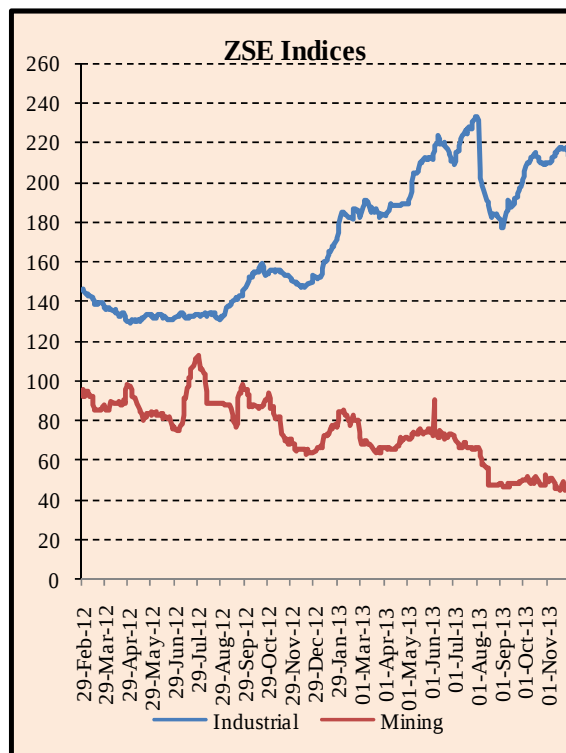
3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

The Zimbabwe Stock Exchange (ZSE) continued to be characterized by mixed trading in November 2013. The industrial index registered gains, largely supported by trading in heavily capitalized counters, whilst the mining index continued on a declining trend.

The industrial index gained 1.57% to close the period under review at 213.04 points. On a year-to-date basis, the industrial index gained 40.81%.

The mining index lost 10.74%, from 52.68 points in October to 47.02 points in November 2013. On a year-to-date basis, the mining index lost 29.23%.



The absence of special bargain deals reduced the volume of shares traded in November to 188.94 million shares, against 602.97 million shares registered in October 2013. Correspondingly, the value of shares traded also decreased by 21.56% to US\$34.97 million.

Trading on the local bourse continued to be dominated by foreign investors. Purchases by foreign investors amounted to US\$23.76 million in November 2013, compared to US\$26.37 million in October. Over the same period, sales by foreign investors declined to US\$13.75 million, from US\$24.62 million.

Market capitalization rose to US\$5.48 billion

at the end of November, from US\$5.41 billion at the close of October 2013, largely driven by gains in industrial blue chip counters.

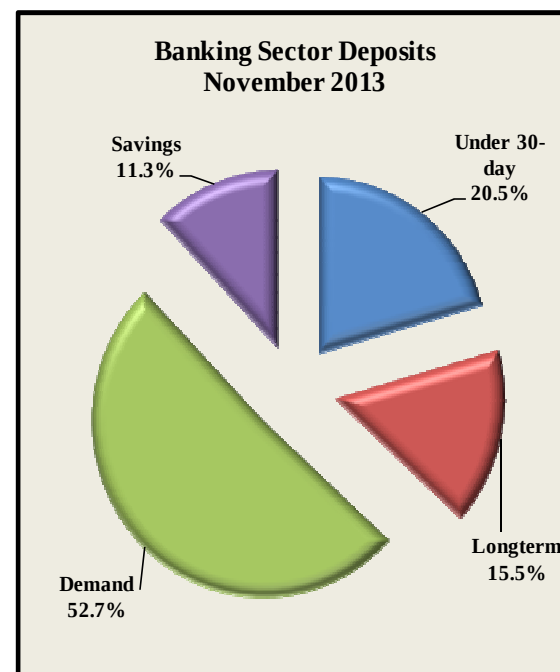
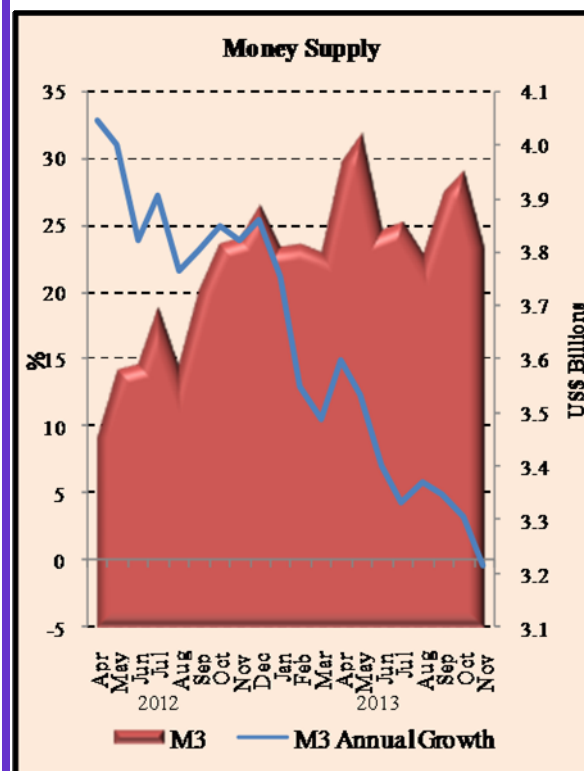
MONETARY DEVELOPMENTS

Broad money recorded an annual decline of 0.46% in November 2013, compared to a growth of 3.16% recorded in October 2013.

On a month-on-month basis, broad money declined by US\$144.6 million (3.66%) to US\$3 807.1 million in November, from US\$3 951.7 million in October 2013. The decline was largely on the back of panic withdrawals experienced by the banking

sector during the month under review. Also explaining the reduction in monetary stock, were subdued economic activity and persistent liquidity shortages which prevailed during the period of analysis.

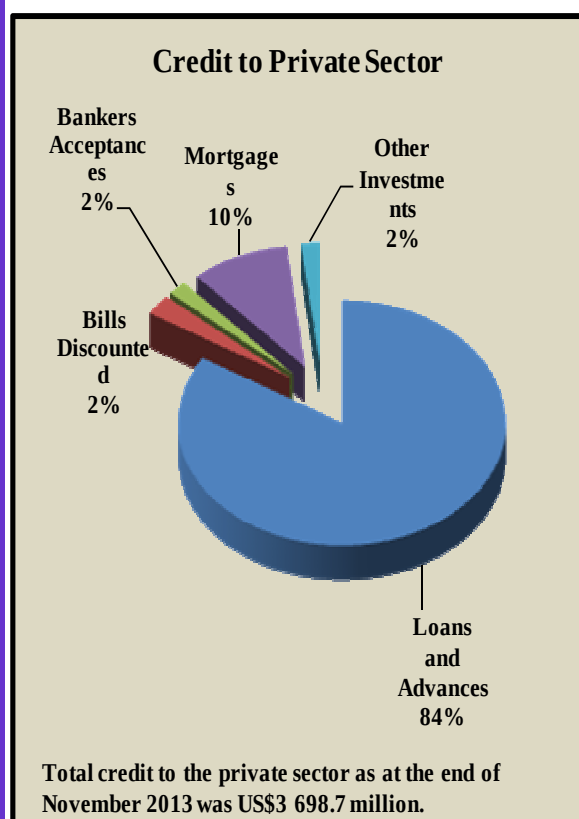
The month on month decline was due to contractions of US\$140.5 million in demand deposits and US\$24.8 million in under 30-day deposits. Partially offsetting the declines were increases of US\$15.2 million and US\$5.5 million in savings and over 30-day deposits, respectively.



Domestic credit, recorded an annual growth of 13%, a slowdown of 3.5 percentage points from 16.5% in October. On a month-on-month basis, domestic credit grew by 0.3% to US\$4 091.3 million in the month

under review, a reflection of reduced lending by banks.

Claims on the private sector, the dominant component of domestic credit, increased by 6.02% on an annual basis, from US\$3 488.8 million in November 2012 to US\$3 698.7 million in November 2013. On a month on month basis, credit to the private sector declined by 0.58%, as lending by banks slowed down.



Claims on the private sector were in the form of loans and advances, 83.8%; mortgages advanced by building societies,

9.8%; bills discounted, 2.7%; bankers' acceptances and other investments, 1.9% each.

The outstanding loans and advances were in respect of the agriculture (17.75%), distribution (17.56%), and manufacturing (15.61%) activities. Households accounted for 16.06% of total loans and advances to the private sector.

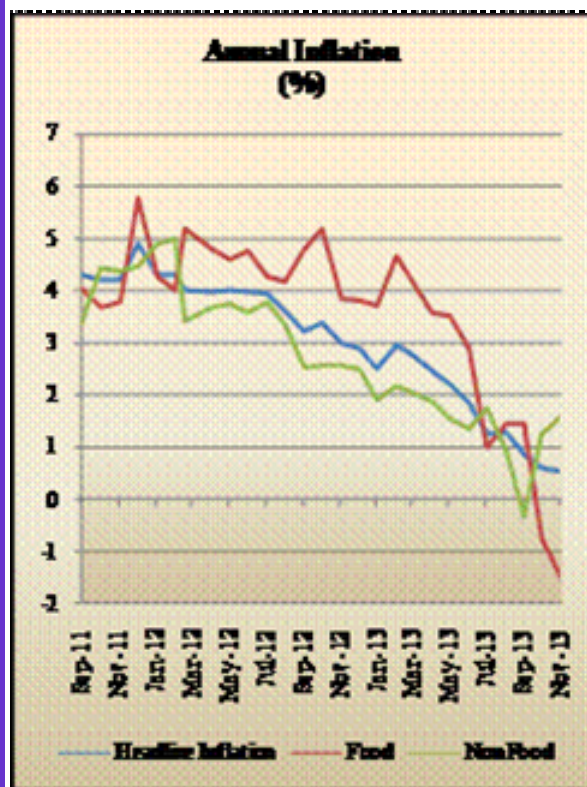
Credit to the private sector was mainly utilized for asset purchases (44.77%) as well as inventory build-up (33.86%). Loans and advances utilized for fixed investment activity have remained low, with the procurement of plant and equipment accounting for 3.31% and pre and post shipment financing at 1.61%, of total loans and advances.

INFLATION DEVELOPMENTS

Annual Inflation

Annual inflation, which had been trending downwards since February 2013, continued to decelerate in November 2013; reflecting depressed effective demand and tight liquidity conditions obtaining in the economy.

Annual headline inflation declined further, from 0.59% in October 2013 to 0.54% in November 2013, following a decline in food inflation.



Year-on-year food inflation stood at -1.51% in November 2013, down from -0.74% in October 2013. The slowdown in food inflation was mainly attributable to declines in the prices of meat; vegetables; sugar, jam, honey and chocolate; mineral water and soft drinks; and fruits.

Annual non-food inflation, on the other hand, increased from 1.25% in October 2013 to 1.58% in November 2013, on account of increases in housing rentals, education, transport, health, and education.

Month-on-Month Inflation

Month-on-month inflation rose from -0.01% in October 2013 to 0.09% in November 2013, largely on account of increases in non-food inflation.

Monthly food inflation declined to -0.60% in November 2013, down from 0.04% in October 2013, due to declines in prices of bread and cereals, fish and sea food, milk, cheese and eggs, oil and fats, vegetables, and sugar, jam, honey, chocolate and confectionery.

Monthly non-food inflation increased to 0.43% in November 2013, from -0.04% in October 2013, due to increases in alcoholic beverages and tobacco, education and clothing and hardware services.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the Real Time Gross Settlement (RTGS) system decreased by 14% to US\$3.13 billion in November 2013, from US\$3.64 billion recorded in October 2013. In volume terms, transactions registered a decrease of 12%,

from 212 663 to 186 635 over the same period.

Card Systems

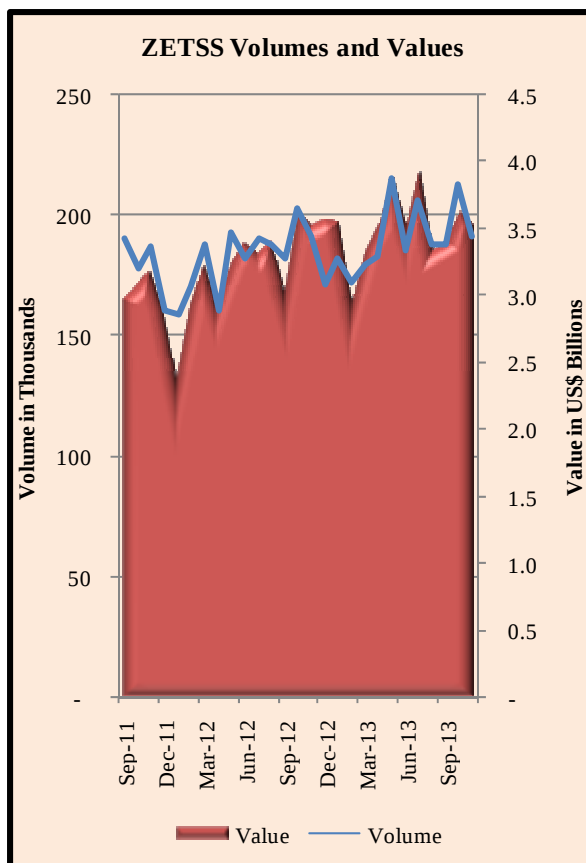
The total value of card based transactions increased by 1.11% to US\$331.71 million in November, from US\$ 328.06 million in October 2013.

Mobile and Internet Based Transactions

The value of mobile and internet based transactions also declined by 21.87%, from US\$357.77 million in October to US\$279.52 million in November 2013.

Cheques

The value of cheque transactions decreased from US\$13.75 million in October 2013 to US\$11.40 million in November 2013.



Reserve Bank of Zimbabwe December 2013

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TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2012				2013									
	November	December	January	February	March	April	May	June	July	August	September	October	November	
R&B Demand Deposits	79.6	80.8	78.6	78.3	77.3	78.6	74.5	73.0	73.5	71.9	72.8	73.3	72.6	
Comm. Banks Dem. Deposits	1,804,260.4	1,981,218.7	1,924,517.4	1,875,465.4	1,860,664.0	1,979,220.0	1,932,968.10	1,874,566.0	1,925,968.5	1,901,793.3	1,952,024.0	1,971,838.8	1,821,288.9	
Merchant Banks Dem. Deposits	105,280.2	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	
M1	1,909,600.2	2,089,394.2	2,031,531.2	1,978,341.4	1,965,022.7	2,086,622.6	2,045,215.9	1,992,015	2,038,302.96	2,011,314.8	2,063,250.8	2,084,448.3	1,944,000.7	
Comm. Banks Savings Deposits	288,914.0	253,471.9	193,007.6	192,883.5	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	
Building Soc. Savings Deposits	163,276.1	180,152.6	159,093.7	168,605.4	168,484.1	170,975.7	192,634.8	189,753.8	195,606.6	189,953.1	191,553.5	187,410.7	200,415.2	
P O S B Savings Deposits	55,822.7	54,893.7	55,832.5	56,274.2	57,860.7	55,236.9	56,544.5	60,117.8	60,162.5	51,322.2	58,974.0	50,457.7	60,845.4	
Comm. Banks U-30 Day Deposits	593,873.6	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	
Merchant Banks U-30 Day Deposits	69,265.1	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	82,591.6	80,368.8	59,721.1	
Building Soc. U-30 Day Deposits	73,514.3	65,572.4	60,885.9	77,091.9	82,098.1	81,944.39	122,672.1	119,217.4	121,325.5	99,842.7	138,431.2	113,495.4	118,360.9	
M2	3,154,366.0	3,324,423.3	3,224,237.8	3,247,472.9	3,272,098.6	3,440,333.1	3,342,234.9	3,273,444.8	3,363,333.0	3,263,955.2	3,368,751.9	3,340,575.2	3,190,497.8	
Comm. Banks O-30 Day Deposits	424,351.9	314,380.7	351,356.6	297,613.9	249,558.5	223,799.1	387,930.6	268,082.1	219,826.9	223,258.1	257,854.4	308,773.8	328,511.0	
Merchant Banks O-30 Day Deposits	46,439.3	44,191.4	21,339.0	55,714.0	52,841.7	56,349.4	54,361.5	52,329.5	27,019.2	25,199.0	19,024.4	14,876.1	19,965.3	
Building Soc. O-30 Day Deposits	179,493.1	184,561.2	192,823.3	194,226.7	203,912.9	226,550.8	212,044.5	222,591.8	222,795.8	264,539.8	242,907.0	264,867.2	244,283.7	
Building Soc. Other Share Deposits	10,141.6	10,141.6	10,141.6	10,141.6	11,266.6	11,266.6	11,266.5	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	
P O S B Time Deposits	9,964.9	8,973.9	8,497.2	8,447.9	8,845.8	8,443.5	9,703.5	10,492.4	10,680.2	8,018.0	10,855.2	11,324.0	12,586.1	
M3	3,824,656.8	3,886,672.1	3,808,393.5	3,813,616.9	3,796,524.1	3,966,742.5	4,018,141.5	3,888,207.3	3,854,921.7	3,796,236.7	3,910,659.4	3,951,682.9	3,807,110.4	

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2012		2013											
	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	
NET FOREIGN ASSETS														
Assets	-340,899.70	-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	
Reserve Bank (RBZ)	1,063,411.00	1,089,808.50	994,812.70	988,575.61	867,389.60	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	
Deposit Money Banks (DMBs)	385,911.70	447,988.80	454,346.10	421,879.25	357,092.80	412,155.0	471,664.8	461,797.0	362,306.8	287,616.2	344,785.1	322,450.3	264,826.8	
Other Banking Institutions	635,377.30	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	
(OBIs) 1	42,122.10	42,545.10	33,315.20	37,399.89	30,471.90	33,988.1	46,488.4	44,467.0	68,805.5	77,176.2	67,267.3	71,253.1	60,769.1	
Liabilities 2	-1,404,310.70	-1,525,337.30	-1,480,456.00	-1,467,244.71	-1,494,494.10	-1,460,400.2	-1,554,306.5	-1,764,904.0	-1,790,209.6	-1,816,432.1	-1,889,996.4	-1,844,662.6	-1,858,453.8	
RBZ	1,147,319.70	1,149,161.20	1,149,023.60	1,141,623.47	1,135,073.40	1,146,521.7	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	
DMBs	233,317.40	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	
OBIs	23,673.70	24,057.80	20,218.40	22,145.17	22,329.60	26,484.0	26,625.2	26,715.6	21,652.8	20,838.1	20,841.0	20,979.0	20,935.9	
NET DOMESTIC ASSETS	4,165,556.50	4,322,201.00	4,294,038.70	4,292,286.03	4,425,618.60	4,446,953.2	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	
DOMESTIC CREDIT	3,620,952.20	3,788,468.50	3,777,967.90	3,781,756.54	3,845,110.10	3,808,385.3	3,871,013.0	3,936,046.1	3,966,566.5	3,988,814.6	4,006,290.9	4,079,215.4	4,091,310.4	
Claims on Government (net)	80,710.40	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	299,666.0	331,797.8	
RBZ	-11,034.80	-11,097.80	-1,225.80	-1,192.38	-1,179.60	-1,180.8	-1,179.7	-1,828.4	-3,487.6	-1,242.0	-1,196.6	-1,468.9	-1,188.2	
DMBs	90,511.60	185,922.50	167,834.50	154,122.73	151,543.00	160,538.4	192,880.2	187,784.4	215,526.7	215,126.4	209,577.8	280,221.3	292,753.3	
OBIs	1,233.60	1,233.60	233.6	233.63	20,274.70	20,650.2	20,521.4	20,233.6	20,233.6	20,233.6	20,233.6	20,233.6	40,233.6	
Claims on Public Enterprises	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	
RBZ	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
DMBs	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	
Agri-FIEs	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other	51,464.50	51,716.90	52,261.10	53,708.48	54,091.40	58,973.6	63,604.9	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	
OBIs	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	3,488,777.20	3,560,693.20	3,558,864.50	3,574,884.08	3,620,380.60	3,569,403.8	3,595,186.2	3,666,227.8	3,671,819.5	3,694,333.6	3,717,866.2	3,720,105.1	3,698,667.8	
RBZ	41,521.50	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	35,201.1	35,16.1	
DMBs	2,996,239.40	3,065,153.80	3,057,321.20	3,065,133.69	3,111,948.80	3,058,690.9	3,063,681.6	3,123,532.0	3,133,523.7	3,159,393.5	3,142,391.3	3,141,641.5	3,106,195.8	
OBIs	450,996.30	454,903.20	460,529.20	468,735.29	467,417.70	469,698.7	491,373.8	500,747.0	502,149.7	498,794.1	539,362.2	543,343.5	557,355.9	
OTHER ITEMS (NET)	544,604.30	533,732.40	516,070.80	510,529.50	580,508.50	635,567.9	635,745.0	672,563.1	711,070.7	691,865.2	718,656.9	722,804.0	717,398.9	
BROAD MONEY (M3)	3,824,656.80	3,886,672.10	3,808,395.40	3,813,616.53	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	

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

	2012				2013									
	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	
NET FOREIGN ASSETS	76,940.70	-94,629.10	-50,114.50	6,974.25	-148,425.4	149,883.9	-11,405.7	-281,785.6	-52,013.6	-62,027.6	69,954.8	-35,848.0	-151,462.4	
Assets	99,044.00	26,397.50	-94,995.80	-6,237.07	-121,176.0	115,789.9	82,500.7	-71,188.1	-26,708.0	-35,805.2	143,519.1	-81,181.9	-137,671.2	
Reserve Bank (RBZ)	-16,903.20	62,077.10	6,357.30	-32,466.80	-54,786.5	45,062.2	59,509.8	-9,867.8	-99,490.2	-74,690.6	57,168.9	-22,334.8	-57,623.5	
Deposit Money Banks (DMBs)	108,086.10	-36,102.60	-92,123.20	22,145.09	-59,461.6	67,611.5	10,110.6	-59,318.9	48,443.7	30,514.8	96,259.1	-62,833.0	-69,563.6	
Other Banking Institutions (OBIs) ¹⁾	7,861.20	423	-9,229.80	4,084.65	-6,928.0	3,116.2	12,880.3	-2,001.4	24,388.5	8,370.6	-9,908.9	3,985.9	-10,484.1	
Liabilities ²⁾	-22,103.40	-121,026.60	44,881.30	13,211.32	-27,249.4	34,093.9	-93,906.3	-210,597.5	-25,305.6	-26,222.5	-73,564.3	45,333.9	-13,791.2	
RBZ	86.7	1,841.50	-137.6	-7,400.09	-6,550.1	5,448.4	-6,416.2	3,956.5	5,064.8	-3,260.9	6,768.6	3,892.9	-2,548.3	
DMBs	22,275.20	118,801.00	-40,904.20	-7,738.03	33,615.1	-43,696.7	100,181.4	206,550.6	25,303.6	30,298.0	66,792.9	-49,364.8	16,324.7	
OBIs	-258.6	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	
NET DOMESTIC ASSETS ³⁾	-66,247.70	156,644.50	-28,162.20	-1,752.72	133,332.6	18,334.6	62,804.8	101,851.2	68,728.0	3,342.6	44,468.0	76,871.5	6,889.9	
DOMESTIC CREDIT	118,302.40	167,516.40	-10,500.60	3,788.59	63,353.6	-36,724.9	62,627.7	65,033.1	30,220.4	22,548.1	17,476.3	72,924.5	12,095.0	
Claims on Government (net)	490.8	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	
RBZ	309.9	-63	9,872.00	33.43	12.8	-1.2	1.1	-648.7	-1,659.1	2,245.5	45.4	-272.3	280.7	
DMBs	180.9	95,410.90	-18,088.00	-13,711.77	-2,579.8	8,995.5	32,341.8	-5,095.8	27,742.3	-400.3	-5,548.6	71,343.5	11,831.0	
OBIs	0	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	
Claims on Public Enterprises	1,823.10	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	
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	18231	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	
Agri-FPEs	-4,774.80	0	0	0	0	0.0	0.0	-5,259.3	-5,260.3	-5,261.3	-5,262.3	-5,263.3	-5,003.2	
Other	6,597.90	252.4	544.3	1,447.33	382.9	4,882.2	4,631.3	5,283.1	3,805.9	3,450.0	4,709.1	4,877.7	6,423.8	
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	115,988.50	71,916.00	-1,828.70	16,019.59	45,496.5	-50,976.8	25,782.4	71,041.6	5,591.7	22,514.2	23,532.6	2,238.9	-21,437.3	
RBZ	-600.5	-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	
DMBs	105,612.90	68,894.30	-7,832.60	7,812.52	46,815.1	-53,257.8	4,990.7	61,670.4	8,171.7	25,868.8	-17,001.2	-749.8	-35,445.7	
OBIs	10,976.10	3,906.90	5,626.00	8,206.07	-1,317.5	2,281.0	21,677.1	9,371.2	1,402.7	-3,355.6	40,568.2	3,981.3	14,012.4	
OTHER ITEMS (NET)	-184,550.10	-10,871.90	-17,661.60	-5,541.30	69,979.0	55,059.4	177.1	36,818.1	38,507.5	-19,205.5	26,991.7	3,947.0	-5,205.1	
BROAD MONEY (M3)	10,692.90	62,015.40	-78,276.70	5,221.54	-15,092.8	168,218.4	51,399.0	-179,934.2	16,714.4	-58,685.0	114,422.8	41,023.5	-144,572.5	
GROWTH RATES														
Broad Money (M3)	0.30%	1.60%	-2.00%	0.14%	-0.4%	4.4%	1.3%	-4.5%	0.4%	-1.5%	3.0%	1.0%	-3.7%	
Domestic Credit	3.40%	4.60%	-0.30%	0.10%	1.7%	-1.0%	1.6%	1.7%	0.8%	0.6%	0.4%	1.8%	0.3%	
Claims on Private Sector	3.40%	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. 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											
	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	
NET FOREIGN ASSETS	-100,210.80	-19,830.80	-139,041.90	-211,017.80	-408,762.52	-268,481.4	-146,235.3	-116,519.4	-395,149.4	-456,065.7	-425,304.4	-366,815.7	-432,496.1	-660,899.2	
Assets	-81,928.20	36,818.40	33,821.10	-99,644.30	-321,764.74	-149,564.2	-66,182.3	50,744.2	-13,526.8	-43,201.5	13,716.9	123,202.2	29,959.1	-206,756.1	
Reserve Bank (RBZ)	-34,371.40	-34,330.10	33,849.90	23,562.10	-129,087.95	-120,111.9	-97,956.8	15,270.3	22,548.6	-81,223.8	-105,297.0	-86,234.8	-80,364.6	-121,084.8	
Deposit Money Banks (DMBs)	-68,113.20	53,083.10	-22,552.60	-134,496.90	-207,670.13	-38,404.5	23,160.4	16,001.4	-59,281.2	-6,421.5	69,476.4	172,539.7	73,331.5	-104,318.2	
Other Banking Institutions (OBIs)	20,556.40	18,065.40	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	
Liabilities ^{1,2}	-18,282.60	-56,699.10	-172,863.00	-111,373.40	-86,997.79	-118,917.3	-80,053.1	-167,263.6	-381,622.6	-412,864.3	-439,021.3	-490,017.9	-462,455.2	-454,143.1	
RBZ	-33,783.90	-20,811.30	-2,908.60	-9,155.50	-20,012.20	-23,389.5	-17,346.3	-10,305.8	-7,088.6	804.6	-4,310.9	-3,016.5	3,294.4	659.3	
DMBs	53,504.60	79,315.30	177,406.00	121,978.00	105,662.89	140,952.3	92,713.4	172,628.6	383,811.9	408,225.7	439,507.9	489,247.4	462,114.0	456,163.5	
OBIs	-1,438.00	-1,854.90	-1,634.40	-1,449.10	1,347.09	1,354.5	4,666.0	4,940.8	4,899.3	3,834.0	3,824.3	3,786.9	-2,953.2	-2,679.8	
NET DOMESTIC ASSETS ³	860,964.80	755,911.50	925,312.70	874,388.80	844,811.73	628,387.0	659,222.6	554,475.7	643,086.0	613,427.0	632,242.7	549,291.7	570,215.1	643,352.8	
DOMESTIC CREDIT	795,755.70	873,159.50	990,341.70	986,989.40	963,317.91	842,942.1	786,202.9	731,055.8	708,713.7	603,624.8	592,398.4	536,322.4	576,565.6	470,358.2	
Claims on Government (net)	82,122.60	82,338.10	177,893.20	168,720.90	154,919.99	81,055.3	91,424.1	133,685.7	123,996.4	152,935.2	160,962.3	155,400.1	219,466.4	251,087.3	
DMBs	90,330.70	90,511.60	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	
OBIs	1,233.60	1,233.60	1,233.60	233.6	233.625	20,274.7	20,446.7	20,297.6	20,030.1	20,233.6	20,233.6	20,233.6	19,000.0	39,000.0	
Claims on Public Enterprises	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,274.7	27,528.6	31,812.4	14,317.4	12,558.6	11,073.2	13,749.2	9,782.8	9,380.3	
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	49.8	9,427.10	6,792.40	7,557.90	9,664.95	24,122.0	27,528.6	31,812.4	14,317.4	12,558.6	11,073.2	13,749.2	9,782.8	9,380.3	
Acct-FEs	0	0	0	0	0	-1.0	0.0	0.0	-1.0	-4,771.8	-4,772.8	-4,773.8	-4,774.8	0.0	
Other	49.8	9,427.10	6,793.40	7,557.90	9,665.95	24,123.0	27,528.6	31,812.4	14,318.4	17,330.4	15,846.0	18,523.0	14,557.6	9,380.3	
OBIs	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Claims on Private Sector	713,583.30	781,394.30	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	
RBZ	-9,387.20	-3,975.50	-3,903.10	-5,788.80	-7,388.11	-6,693.9	-3,088.9	-7,047.9	-3,630.4	-2,646.2	-5,176.5	-6,435.5	-7,002.0	-6,405.5	
DMBs	574,157.10	654,515.10	687,696.60	691,818.10	687,296.33	627,797.4	545,532.3	441,516.4	461,613.7	336,118.8	335,446.9	244,506.0	250,995.0	109,936.4	
OBIs	148,813.50	130,854.70	121,862.50	124,681.30	118,824.75	116,661.3	124,806.8	131,089.3	112,416.6	104,658.3	90,092.6	129,102.7	103,323.4	106,359.7	
OTHER ITEMS (NET)	65,209.10	-117,248.00	-65,029.00	-112,600.70	-118,506.18	-214,555.1	-126,980.3	-176,580.1	-65,627.7	9,802.2	39,844.3	12,969.3	-6,350.4	172,994.5	
BROAD MONEY (M3)	760,753.90	736,080.70	786,270.80	663,371.00	436,049.20	359,905.6	512,987.3	437,956.1	247,936.6	157,361.3	206,938.3	182,476.0	137,719.1	-17,546.4	
GROWTH RATES															
Broad Money (M3)	24.90%	23.80%	25.40%	21.10%	12.91%	10.5%	14.9%	12.2%	6.9%	4.3%	5.8%	4.9%	3.6%	-0.5%	
Domestic Credit	29.40%	31.80%	35.40%	35.40%	34.18%	28.1%	26.0%	23.3%	22.0%	18.0%	17.4%	15.5%	16.5%	13.0%	
Claims on Private Sector	26.80%	28.90%	29.20%	29.50%	28.77%	25.6%	23.0%	18.7%	18.4%	13.5%	12.8%	11.0%	10.3%	6.0%	

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	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	7,823.4	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	1,886,302.5
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
FEBRUARY	494,536.6	33,786.9	28,372.0	439,556.7	14,811.4	33,948.5	409,692.7	128,242.7	303,269.9	38,235.9	298,171.5	3,685.5	2,226,310.2
MARCH	467,873.97	41,532.7	68,987.2	433,337.1	16,118.8	34,704.7	471,204.9	159,925.7	307,134.7	44,413.57	370,123.5	4,491.7	2,419,848.6
APRIL	455,178.9	43,628.2	23,433.4	428,381.7	14,997.8	35,589.1	444,798.7	135,046.2	288,857.6	45,643.6	377,037.0	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	33,494.5	464,921.7	6,860.2	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

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												
JULY	57,212.2	15,008.9	28,053.9	25,999.1	48,343.1	66,151.0	76,442.2	92,251.0	46,904.3	111,009.8	4,461.3	571,836.8
AUGUST	49,200.5	14,198.6	38,216.6	26,733.6	27,22.2	54,208.9	65,862.8	65,893.7	44,173.3	114,603.8	7,371.6	507,485.6
SEPTEMBER	57,953.8	14,365.5	37,230.9	27,211.1	27,365.5	54,699.3	67,007.8	69,196.8	43,515.1	119,899.9	7,225.4	525,670.8
OCTOBER	62,501.8	15,369.1	50,322.8	13,991.3	43,176.3	76,085.7	84,137.4	74,481.1	36,442.3	159,860.1	7,139.6	623,507.5
NOVEMBER	79,498.6	17,399.0	51,214.2	37,028.4	41,525.2	68,737.1	65,831.1	81,757.5	41,273.6	165,811.3	8,614.2	658,690.2
DECEMBER	69,626.60	17,100.57	61,871.18	35,218.31	38,605.14	76,364.84	79,801.05	85,485.21	45,026.61	166,500.19	8,482.65	684,082.4
2013												
JANUARY	67,517.6	16,163.5	56,807.8	18,616.7	56,326.4	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	72,988.8	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

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	75,386.7
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	900.0	0.0	12,165.0
SEPTEMBER	5,000.0	0.0	0.0	0.0	5,800.0	0.0	165.0	0.0	0.0	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

TABLE 2.4 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ Thousands

END OF	AGRICUL- TURE	CONSTRU- CTION	COMMUNI- CATIONS	DISTRIBU- TION	FINANCIAL & INVEST- MENTS	FINANCIAL ORGANISA- TIONS	MANUFACTUR- ING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
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	165,802.5	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	92,477.2	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	352,000.3	366,824.2	96,885.8	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	3,251,966.9
AUGUST	137,107.1	48,726.1	135,786.5	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

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	25,889.8	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	33,576.1	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	3,083.5	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	19,542.2	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	164,500.7	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

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

End Period (US\$ millions)	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Long-Term External Debt	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,951	5,175	6,101
Government	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	4,037	4,095	4,315
Bilateral Creditors	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,481
Multilateral Creditors	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	1,834
Private Creditors	0	0	0	0	0	0	10	10	0	0	0
Public Enterprises	568	616	698	714	709	766	790	825	857	938	1,139
Bilateral Creditors	315	351	403	442	439	464	474	497	453	238	672
Multilateral Creditors	253	265	295	272	270	302	316	327	403	700	467
Private Creditors	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	292	279	288	291	144	130	137	140	140	138	127
Multilateral Creditors - IMF	292	279	288	291	144	130	137	140	140	138	127
Private	67	56	41	78	57	45	51	35	57	142	647
Short-Term External Debt	167	183	169	144	173	281	387	226	1198	1382	932
Supplier's Credits	13	26	51	69	107	122	178	41	193	286	34
Reserve Bank									642	642	642
Private	154	157	118	75	66	159	209	185	363	454	256
Total External Debt/1	3,422	3,510	3,812	4,071	3,978	4,246	4,607	4,690	6,289	6,695	7,160
Gross Domestic Product	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	6,133	7,433	8,865
External Debt / GDP	31.4%	52.3%	75.7%	94.7%	136.3%	63.9%	110.2%	147.7%	102.5%	90.1%	80.8%

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

TABLE 4.1 LENDING RATES (percent per annum)¹

End Period	Commercial Banks			Merchant Banks		
	Nominal Lending Rates ²	Weighted Average Lending Rates ³		Nominal Lending Rates ²	Weighted Average Lending Rates ³	
		Individuals	Corporate		Individuals	Corporate
2012						
Jun	6.00-35.00	13.81	11.58	15.00-30.00	17.86	14.05
Jul	6.00-35.00	14.32	10.88	15.00-30.00	17.92	13.93
Aug	6.00-35.00	15.65	10.74	15.00-30.00	17.94	13.95
Sep	6.00-35.00	13.25	11.14	15.00-30.00	17.98	13.92
Oct	6.00-35.00	13.35	11.03	13.00-30.00	17.98	13.95
Nov	6.00-35.00	15.25	10.88	13.00-25.00	17.91	14.42
Dec	10.00-35.00	15.08	10.40	15.00-25.00	17.93	14.43
2013						
Jan	10.00-35.00	15.58	10.81	13.00-25.00	17.96	14.42
Feb	10.00-35.00	14.83	10.53	13.00-25.00	17.93	14.36
Mar	6.00-35.00	14.32	10.19	14.00-25.00	17.80	14.35
Apr	3.00-35.00	14.58	9.66	14.00-25.00	17.77	14.35
May	9.00-35.00	14.25	9.89	13.00-23.00	17.66	17.02
Jun	9.00-35.00	14.29	9.46	15.00-22.50	17.78	16.89
Jul	6.00-35.00	14.39	9.65	15.00-28.00	17.70	16.97
Aug	6.00-35.00	13.82	9.32	15.00-23.00	18.32	16.92
Sep	6.00-35.00	14.03	9.37	15.00-22.50	18.31	16.94
Oct	6.00-35.00	13.95	9.25	15.00-23.00	18.67	17.66
Nov	6.00-35.00	14.18	9.40	15.00-23.00	18.84	17.72

Notes

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

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

END OF	COMMERCIAL BANKS		ACCEPTING HOUSES
	SAVINGS	3 MONTHS	3 MONTHS
2011			
JUNE	0.15-5.00	0.15-17.00	10.00-17.00
JULY	0.15-5.00	0.10-17.00	10.00-17.00
AUGUST	0.15-5.00	0.10-17.00	11.00-17.00
SEPTEMBER	0.15-5.00	0.10-17.00	10.00-17.00
OCTOBER	0.15-5.00	0.10-17.00	10.00-17.00
NOVEMBER	0.15-5.00	0.10-17.00	10.00-17.00
DECEMBER	0.15-5.00	0.10-18.00	10.00-17.00
2012 ²			
JANUARY	0.15-5.00	5.00-18.00	10.00-17.00
FEBRUARY	0.15-5.00	5.00-18.00	10.00-17.00
MARCH	0.01-12.00	5.00-20.00	7.00-17.00
APRIL	0.00-12.00	5.00-20.00	8.00-17.00
MAY	0.00-12.00	5.00-20.00	6.00-17.00
JUNE	0.00-12.00	5.00-20.00	6.00-17.00
JULY	0.00-12.00	5.00-20.00	6.00-17.00
AUGUST	0.00-12.00	5.00-20.00	6.00-17.00
SEPTEMBER	0.00-12.00	5.00-20.00	6.00-17.00
OCTOBER	0.00-12.00	5.00-20.00	6.00-17.00
NOVEMBER	0.15-8.00	4.00-20.00	6.00-17.00
DECEMBER	0.15-8.00	4.00-20.00	6.00-17.00
2013			
JANUARY	0.15-8.00	4.00-20.00	6.00-17.00
FEBRUARY	0.15-8.00	4.00-20.00	6.00-17.00
MARCH	0.15-8.00	4.00-20.00	8.00-12.00
APRIL	0.15-8.00	4.00-20.00	8.00-12.00
MAY	0.15-8.00	4.00-20.00	6.00-17.00
JUNE	0.15-8.00	4.00-20.00	6.00-17.00
JULY	0.15-8.00	3.00-20.00	6.00-17.00
AUGUST	0.15-8.00	3.00-20.00	6.00-17.00
SEPTEMBER	0.15-8.00	3.00-20.00	11.00-12.00
OCTOBER	0.15-8.00	3.00-20.00	11.00-12.00
NOVEMBER	0.15-8.00	3.00-20.00	11.00-12.00

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

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

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

	NON-FOOD INFLATION												FOOD INFLA- TION	ALL
	ALCO- HOLIC BEVER- AGES	CLOTH- ING	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNITURE AND EQUIPMENT	HEALTH	TRANSPORT	COMMUNI- CATION	RECREATION & EDUCATION	CULTURE	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO- HOLIC BEVER- AGES	
WEIGHTS	4.38	6.05	17.74	9.91	2.16	9.76	3.41	2.1	5.67	1.38	3.91	66.47	33.53	100
2013														
JANUARY	-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

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

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

NON-FOOD INFLATION														FOOD INFLATION	ALL
	ALCO- HOLIC BEVER- AGES & TO- BACCO	CLOTHING	HSING, WATER, ELEC- TRICITY, GAS & OTHER FUELS	FURNI- TURE AND EQUIP- MENT	HEALTH	TRANSPORT	COMMU- NICATION	RECREA- TION & CULTURE	EDUCA- TION	RESTAU- RANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCO- HOLIC BEVER- AGES	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	

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

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

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

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ Millions

		Liquid Assets				Securities			Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
End of	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills	Agric PEs								
2012															
Jan	255.1	258.7	91.1	382.3	109.8	0.0	0.0	1,097.0	120.3	1,988.3	262.6	135.2	316.4	3,919.8	
Feb	242.8	335.2	90.0	489.4	121.3	0.0	0.0	1,278.7	102.7	1,978.3	265.7	138.9	329.6	4,093.8	
Mar	285.0	444.6	103.2	217.6	140.4	0.0	0.0	1,191.3	34.7	2,040.5	337.0	152.8	339.6	4,095.9	
Apr	306.5	459.1	128.5	197.4	217.0	0.0	0.0	1,308.5	32.8	2,068.4	348.9	180.2	342.0	4,280.7	
May	316.3	441.8	113.2	210.5	225.8	0.0	0.0	1,307.6	32.2	2,156.2	388.5	182.5	384.1	4,451.3	
Jun	297.2	413.2	98.2	245.8	232.6	0.0	0.0	1,287.1	32.4	2,140.6	369.7	228.5	386.3	4,444.7	
Jul	329.9	403.3	108.9	211.0	205.1	0.0	0.0	1,258.2	25.0	2,359.7	370.0	242.7	393.3	4,648.8	
Aug	331.2	363.1	97.7	165.3	211.6	0.0	0.0	1,168.8	24.9	2,404.0	385.9	221.3	390.1	4,594.9	
Sep	299.3	381.7	109.8	185.2	175.2	0.0	0.0	1,151.3	25.1	2,498.0	390.6	240.1	390.4	4,695.4	
Oct	331.5	368.4	127.1	191.5	174.2	7.4	0.0	1,200.1	25.0	2,530.01	372.3	246.6	389.6	4,763.6	
Nov	306.6	358.3	119.3	325.9	188.1	7.5	0.0	1,306.0	25.5	2,591.9	348.3	234.4	394.1	4,900.0	
Dec	375.9	374.7	131.1	219.7	190.8	8.2	0.0	1,300.4	27.7	2,631.6	375.3	255.7	389.0	4,980.0	
2013															
Jan	323.4	378.5	103.4	182.3	247.8	0.0	0.0	1,235.5	52.2	2,694.9	386.1	205.7	386.7	4,961.1	
Feb	292.2	357.7	120.5	234.6	239.9	0.0	0.0	1,244.9	27.7	2,289.3	328.8	208.0	388.3	4,887.0	
Mar	271.6	345.7	196.1	198.9	265.3	0.0	0.0	1,277.6	26.1	2,715.8	367.2	228.8	388.0	5,003.5	
Apr	263.8	383.6	201.1	272.9	289.9	75.3	5.2	1,491.7	26.3	2,595.8	341.3	207.0	382.1	5,044.2	
May	250.9	400.9	198.2	296.7	253.5	75.4	5.3	1,480.8	25.8	2,673.2	389.8	208.0	382.9	5,160.5	
Jun	227.2	416.4	171.9	257.5	271.8	75.5	5.3	1,425.8	26.0	2,698.3	364.1	217.8	384.6	5,116.5	
Jul	266.5	352.8	164.2	266.1	263.8	110.2	6.4	1,429.9	26.5	2,701.3	337.1	229.8	387.0	5,111.7	
Aug.	322.8	277.9	136.4	242.5	237.8	61.1	6.4	1,285.0	26.2	2,813.0	367.0	218.3	385.2	5,094.7	
Sep	334.1	336.0	178.0	327.8	226.3	111.5	6.0	1,519.7	26.9	2,773.3	298.8	234.7	386.4	5,239.8	
Oct	379.4	387.5	137.1	219.7	260.9	99.4	5.0	1,489.0	17.3	2,809.1	316.7	257.3	371.5	5,260.9	
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	

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES
US\$ Millions

	Deposits				Foreign Liabilities	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	RBZ	Other Banks				
2012												
Apr	1,932.8	722.1	350.4	3,005.3	155.1	0.0	23.8	440.3	348.9	307.3	4,280.7	3,005.3
May	1,886.1	802.5	462.2	3,150.9	175.3	0.0	23.2	483.6	388.5	229.7	4,451.3	3,150.9
Jun	1,889.3	899.4	391.7	3,180.4	170.9	0.0	21.5	503.9	369.7	198.2	4,444.7	3,180.4
Jul	1,957.8	873.6	500.6	3,331.9	172.8	0.0	22.7	539.0	370.0	212.4	4,648.8	3,331.9
Aug	1,919.2	930.2	374.3	3,223.6	172.2	0.0	22.1	562.5	385.9	228.5	4,594.9	3,223.6
Sep	1,962.6	883.0	490.0	3,335.6	183.9	0.0	20.5	552.6	390.6	205.8	4,689.0	3,335.6
Oct	1,997.7	1,011.7	413.6	3,422.9	168.1	0.0	20.5	562.9	372.3	216.7	4,763.6	3,422.9
Nov	1,895.8	966.6	679.6	3,542.0	192.9	0.0	38.2	562.2	348.3	216.4	4,900.0	3,542.0
Dec	2,090.5	922.3	507.5	3,520.4	212.5	0.0	30.8	618.5	375.3	222.5	4,980.0	3,520.4
2013												
Jan	2,032.2	866.1	552.4	3,450.7	266.1	0.0	27.8	623.9	386.1	206.5	4,961.1	3,450.7
Feb	1,987.8	933.3	491.5	3,412.5	258.1	0.0	32.4	631.9	328.8	223.3	4,887.0	3,417.9
Mar	1,960.1	976.3	451.1	3,387.3	290.9	0.0	32.8	687.7	367.2	237.6	5,003.5	3,387.3
Apr	2,074.5	1,046.3	379.5	3,500.3	247.6	0.0	37.9	667.2	341.3	249.8	5,044.2	3,500.3
May	2,066.0	913.0	479.9	3,459.0	346.5	0.0	81.8	674.4	389.8	209.0	5,160.4	3,459.0
Jun	2,013.9	919.6	298.9	3,232.4	553.0	0.0	74.1	702.3	364.1	190.6	5,116.5	3,222.4
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

TABLE 8.1 : ACCEPTING HOUSES - ASSETS
US\$ Millions

End of	Liquid Assets						Total Liquid Assets	Other Balances with RBZ	Loans & Advances	Contingent Assets	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with RBZ	Balances with Other Banks	Balances at Foreign Banks	Trade Bills	Treasury Bills							
2012													
Nov	1.7	0.5	30.2	1.2	3.3	0.4	37.3	0.0	235.9	37.1	53.6	22.4	386.3
Dec	2.2	1.0	26.1	1.4	3.3	0.4	34.4	0.0	239.2	37.2	69.1	22.3	402.3
2013													
Jan	1.5	2.7	28.6	0.0	3.4	0.0	36.2	0.0	236.7	34.8	60.2	29.1	397.0
Feb	4.7	1.5	18.4	0.0	4.5	0.0	26.9	0.0	245.7	34.8	63.9	28.9	398.2
Mar	2.5	1.1	7.3	-3.1	1.2	0.0	8.9	0.0	260.3	34.2	50.4	28.8	382.6
Apr	2.7	1.3	20.1	-1.9	1.2	0.0	23.4	0.0	254.9	34.2	51.7	27.7	392.0
May	2.4	4.1	18.6	-2.4	4.5	0.0	27.3	0.0	253.4	34.6	63.0	12.7	391.0
Jun	2.4	3.6	7.9	1.1	9.1	0.0	24.1	0.0	260.3	34.6	51.4	35.2	405.6
Jul	1.9	1.3	2.8	2.2	3.4	0.0	11.6	0.0	264.0	34.8	51.7	35.5	397.6
Aug	1.4	1.7	0.4	0.6	3.4	0.0	7.4	0.0	265.6	34.5	45.5	37.3	390.3
Sep	1.2	0.8	0.0	0.3	3.4	0.0	5.7	0.0	233.7	35.8	46.6	38.6	360.4
Oct	0.9	0.5	0.4	0.6	2.5	0.0	4.8	0.0	234.8	35.6	41.3	38.7	355.2
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

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES
US\$ Millions

		Deposits						Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
					Amounts Owing to							
End of		Demand	Savings and Short-term	Long-term	Total Deposits	Foreign Liabilities	RBZ					
2012												
Aug	107.0	42.6	64.5	214.1	43.1	0.0	1.0	-96.8	36.7	183.3	381.4	214.1
Sep	102.5	60.4	56.4	219.3	42.8	0.0	2.7	-47.9	36.8	130.2	383.9	219.3
Oct	122.8	35.9	60.6	219.3	39.8	0.0	2.7	-51.1	37.1	110.9	358.7	219.3
Nov	105.3	69.3	46.4	221.0	39.9	0.0	2.7	-69.7	37.1	155.2	386.3	221.0
Dec	108.1	67.9	44.2	220.2	44.5	0.0	2.7	-60.9	37.2	158.5	402.3	220.2
2013												
Jan	106.9	91.7	21.3	220.0	44.8	0.0	2.7	-72.4	34.8	167.2	397.0	220.0
Feb	102.8	66.0	55.7	224.5	45.3	0.0	2.7	-77.8	34.8	168.7	398.2	224.5
Mar	104.3	62.3	52.8	219.5	45.8	0.0	1.2	-97.3	34.2	179.3	382.6	219.5
Apr	107.3	64.6	56.3	228.3	45.4	0.0	1.2	-98.1	34.2	181.1	392.0	228.3
May	112.2	67.1	54.4	233.6	46.7	0.0	1.2	-99.4	34.6	174.3	391.0	233.6
Jun	114.6	56.2	52.3	223.1	46.7	0.0	1.2	-91.2	34.6	191.2	405.6	223.1
Jul	111.3	82.7	27.0	220.9	47.1	0.0	1.2	-94.1	34.8	187.8	397.6	220.9
Aug	109.5	80.6	25.2	215.2	47.5	0.0	1.2	-101.7	34.5	193.6	390.3	215.2
Sep	111.2	82.6	19.0	212.8	47.9	0.0	1.2	-114.9	35.8	177.8	360.4	212.8
Oct	112.5	80.4	14.9	207.8	48.3	0.0	1.2	-114.3	35.6	176.7	355.2	207.8
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

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

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

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

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

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

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

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