MONTHLY ECONOMIC REVIEW

JUNE 2014

INSIDE THIS ISSUE

SELECTED ECONOMIC INDICATORS

	2014 May	2014 June	Month on Month Change
Z.S.E. Mining Index[1]	35.45	61.32	72.98%
Z.S.E. Industrial Index[1]	174.89	186.57	6.68%
Money Supply (Total Bank Deposits) (US$)[2]	4.33 billion	4.32 billion	-0.05%
Money Supply (M3) Annual Growth[2]	7.66%	12.65%	-0.05%
Yearly Inflation[3]	-0.19%	-0.08%	-0.03%
Nominal Commercial Lending Rate (%)	6.00-35.00	6.00-35.00	

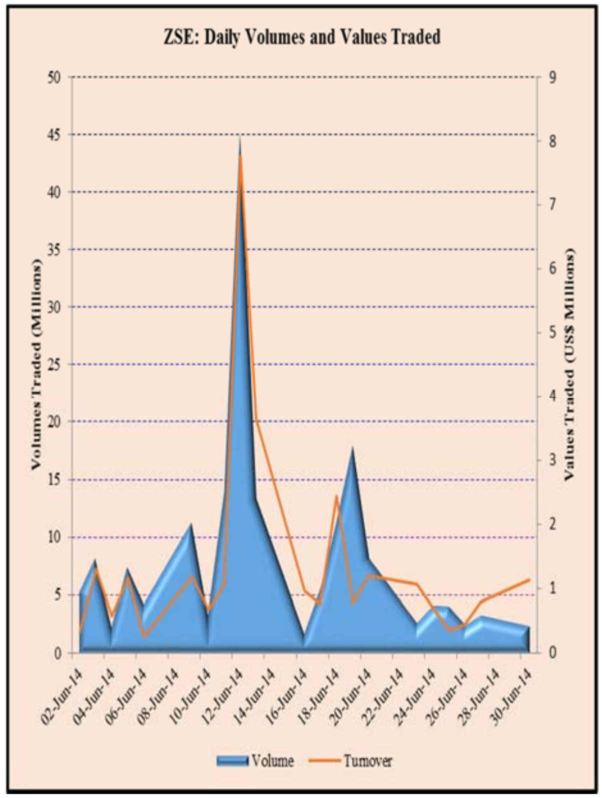
Sources:
1 Zimbabwe Stock Exchange
2 Reserve Bank of Zimbabwe
3 ZIMSTAT

STOCK MARKET DEVELOPMENTS

In June 2014, the Zimbabwe Stock Exchange (ZSE) continued on an upward trend, despite the continuing liquidity challenges.

In international markets, geopolitical risk was on a rise in the month under review, as violence broke out in the Iraq, Israel and Palatine, as well as in Ukraine. This resulted in an increase in the price of Brent crude oil to over US$115/barrel. Global stock markets, however, continued to rise partly due to positive macroeconomic data coming out of the United States.

Most African stock markets registered gains, with Zimbabwe rising by 6.68%, South Africa, 2.60% and Nigeria 2.40%.



The ZSE's industrial index increased by 6.68%, to close at 186.57 points during the period under review. The industrial index continued to reversing its year to date losses by gaining 7.63% in June 2014.

The mining index gained 72.98%, to close at 61.32 points in June 2014, from 35.45 points in May. The gains emanated largely from a 118.18% growth in the share price of Bindura Nickel Mine, from US2.20 cents in May to US4.80 cents in June 2014. This was underpinned by an operating profit of US$17.3 million for the financial year ending March 2014, against an operating loss of

US$13.1 million in 2013. The mining index gained 33.92%, on a year to date basis.

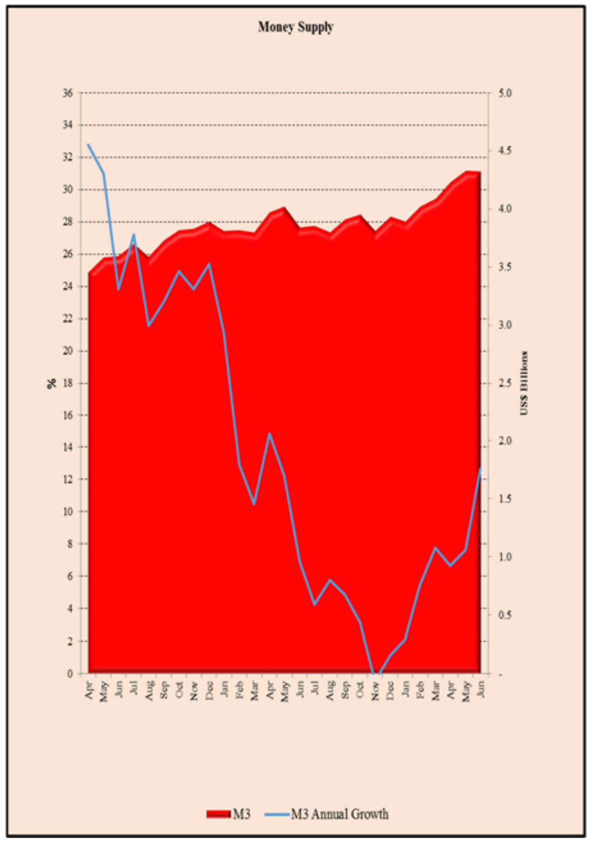
The volume of shares traded further declined by 24.31%, from 235.80 million shares in May 2014 to 178.47 million shares in June 2014. Total turnover concomitantly declined by 20.74%, weighed down by thin trading volumes, to close the month under review at US$28.55 million.

Reflective of increases in the prices of heavily capitalized shares, market capitalization increased by 8.66% to US$4.87 billion, at the end of June 2014, from US$4.49 billion at the close of May 2014. On a year to date basis, however, the ZSE's market capitalization fell by 6.28%.

MONETARY DEVELOPMENTS

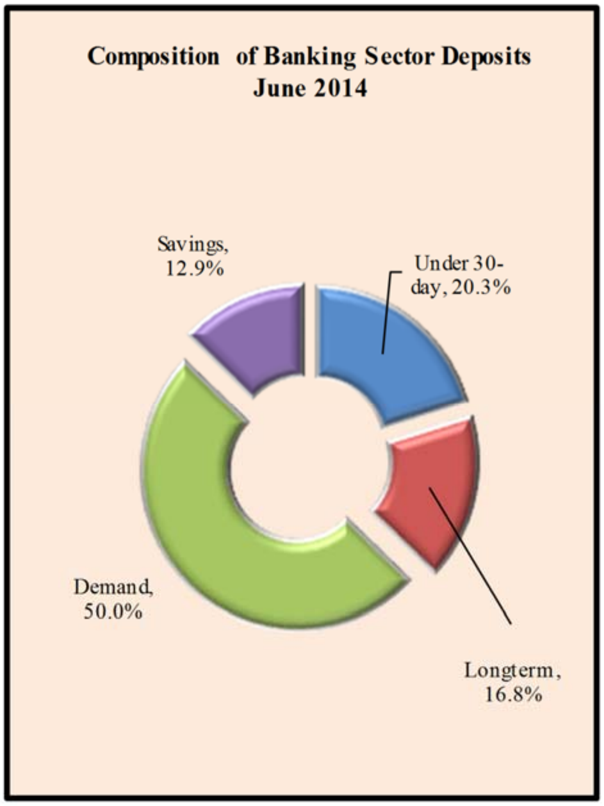
Annual growth in broad money increased further to 12.65% in June 2014. Broad money was recorded at US$4 323.6 million in June 2014, from US$3 838.2 million in June 2013. On a monthly basis, broad money, however, declined by 0.05%.

The monthly decline in broad money was underpinned by outflows of US$53.16 million in demand deposits, and US$6.3 million in deposits with a maturity of less than 30 days. Offsetting these declines were inflows amounting to US$30.6 million in deposits with a maturity of over 30 days and US$26.7 million in savings deposits.

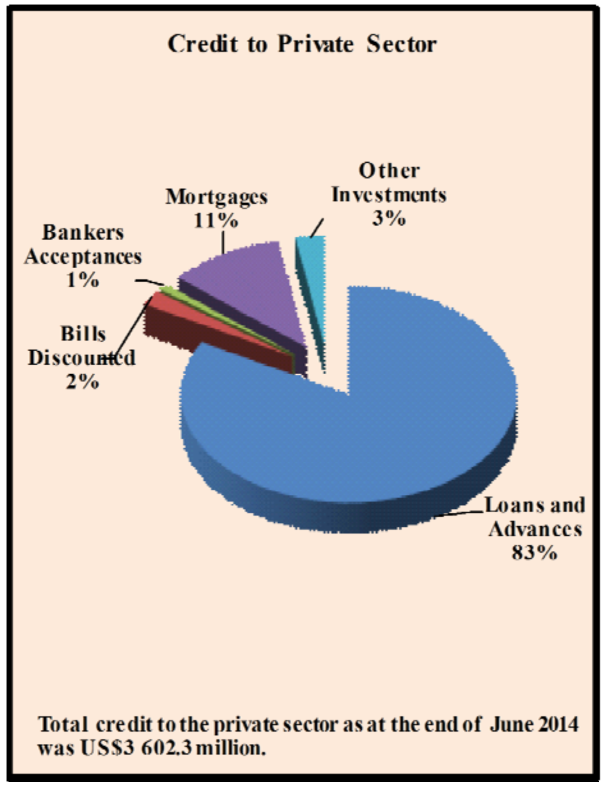


Against the background of a surge in deposits, annual growth in domestic credit rose to 6.05%, largely reflecting a 141.82% increase in net credit to Government. Reflecting this, Treasury bills holdings by commercial and merchant banks, increased by 246.64% between June 2013 and June 2014.

Credit to the private sector continued to be driven by loans and advances, which were partly sustained by offshore lines of credit, as local sources of liquidity remain under strain. Lending to the private sector by banks declined marginally to US$2 955.85 million in June 2014, from US$2 956.04 million in May 2014.



The distribution industry and household borrowers received 18.14% and 18.10% share of the cumulative loans and advances, respectively. The loans and advances were mainly utilized to meet short term working capital requirements, restocking and raw material procurement, as well as to finance consumer durables and other consumption related expenses.



INFLATION DEVELOPMENTS

Annual Inflation

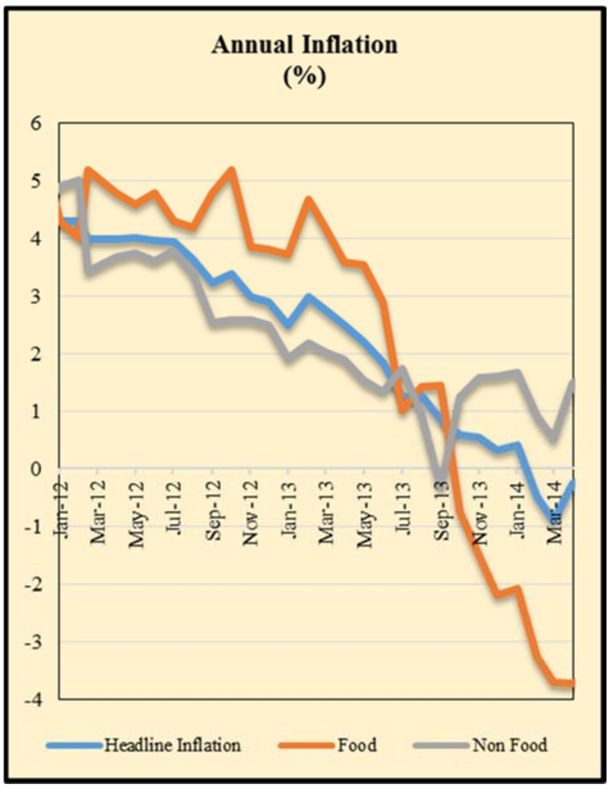
Deflationary pressures in the economy continue to slowly dissipate, with annual headline inflation increasing for the third consecutive month in June 2014. Annual inflation stood at -0.08% in June 2014, gaining 0.11% on the May 2014 rate of -0.19%, mainly driven by both food and non-food inflation.

Year on year food inflation increased from -3.75% in May 2014, to -3.54 percent in June

2014. Food inflation is, however, expected to remain depressed in the outlook period owing to good agriculture harvest.

The main contributors to annual food inflation included vegetables; meat, sugar, jam, honey, chocolate and confectionery; bread and cereals and the fish and sea food sub-categories.

Annual non-food inflation also rose from 1.62% in May 2014, to 1.67% in June 2014, largely driven by education; housing, water, electricity, gas and other fuels; alcoholic beverages and tobacco; and transport services sub-categories.



Month-on-Month Inflation

Month-on-month inflation rate for June 2014 stood at -0.03% gaining 0.11 percentage points, from -0.13% in May 2014, driven by increases in both food and non-food inflation.

Month on month food inflation gained 0.18 percentage points from -0.30% in May 2014 to -0.12% in June 2014, mainly driven by increases in the prices of bread and cereals; meat; fish and sea food; milk, cheese and eggs; and oils and fats.

Monthly non-food inflation for June 2014 stood at -0.02%, gaining 0.07% from the May 2014 rate of -0.05%. The monthly non-food inflation was driven by clothing and footwear; furniture, household equipment and maintenance; health; and miscellaneous goods and services.

Inflation Outlook

In the medium to long term, developments in the South African rand/US$ exchange rate, international oil prices, the pricing of utilities and the level of aggregate demand in the domestic economy will continue to influence inflation developments.

NATIONAL PAYMENTS SYSTEM DEVELOPMENTS

Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system in June 2014 increased by 9% to US$3.7 billion from US$3.4 billion in May 2014 while the volume of transactions registered a decline of 3% from 200 146 to 193 582 in the same period.

Card Systems

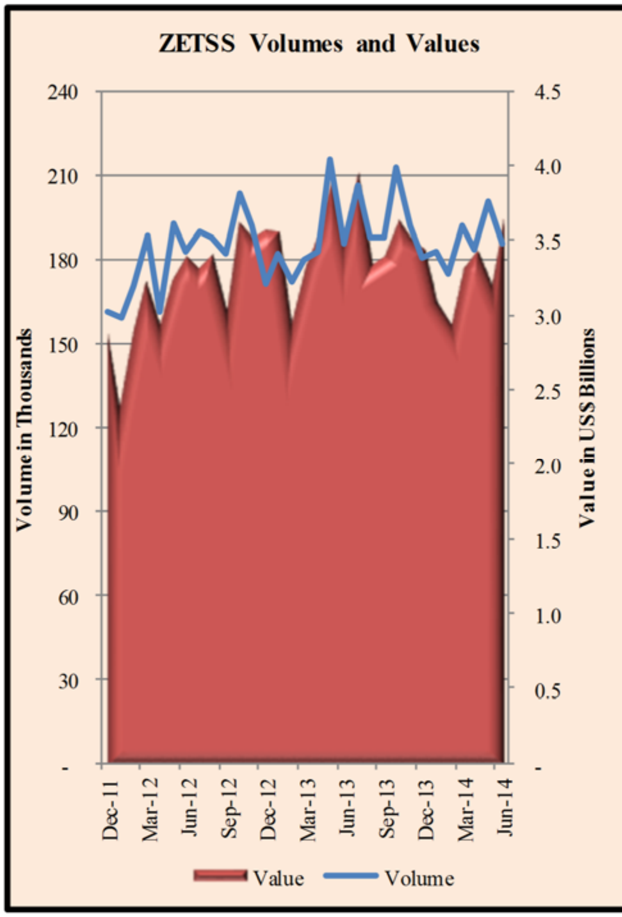
The total value of card based transactions increased by 21.04% to US$361.25 million in June 2014, from US$298.46 million in May 2014.

Mobile and Internet Based Transactions

The value of mobile and internet based transactions also increased by 44.61%, from US$268.62 million in May 2014 to US$388.46 million in June 2014.

Cheques

The value of cheque transactions increased to US$13.65 million in June 2014, from US$12.42 million in May 2014.



Reserve Bank of Zimbabwe
July 2014

NOTES

STATISTICAL TABLES

CONTENTS

STATISTICAL TABLES

CONTENTS

TABLE 1.1 : MONETARY AGGREGATES
US$ Thousands

	2013							2014					
	June	July	August	September	October	November	December	January	February	March	April	May	June
RBZ Demand Deposits	73.0	73.5	71.9	72.8	73.3	72.6	71.9	69.7	71.1	71.5	71.5	71.9	96.6
Comm. Banks Dem. Deposits	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	2,039,955.9	1,974,493.8	2,033,715.1	2,130,063.2	2,173,283.2	2,120,102.4
Merchant Banks Dem. Deposits	114,560.5	111,261.06	109,449.6	111,153.9	112,536.2	122,639.2	134,494.8	36,792.2	47,555.9	41,037.1	57,346.1	42,779.8	42,779.8
M1	**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**	**2,076,817.8**	**2,022,120.8**	**2,074,823.7**	**2,187,480.8**	**2,216,134.9**	**2,162,978.8**
Comm. Banks Savings Deposits	229,386.7	201,667.79	187,394.4	227,599.9	209,966.7	201,724.6	281,785.8	215,665.0	230,541.1	237,243.6	233,539.2	223,445.3	253,857.5
Building Soc. Savings Deposits	189,753.8	195,606.6	189,953.1	191,553.5	187,410.7	200,415.2	204,200.7	196,806.6	195,707.7	202,936.6	228,310.8	241,398.4	234,278.6
P O S B Savings Deposits	60,117.8	60,162.5	51,322.2	58,974.0	50,457.7	60,845.4	62,044.0	58,314.5	58,920.4	60,801.9	66,479.0	64,831.6	68,218.1
Comm. Banks U-30 Day Deposits	629,544.6	663,617.3	643,559.0	606,360.8	614,427.6	605,429.9	489,493.1	552,134.9	596,106.0	626,443.7	661,815.1	685,132.2	669,439.9
Merchant Banks U-30 Day Deposits	56,223.1	82,650.4	80,569.1	82,581.6	80,368.8	59,721.1	56,379.8	47,277.8	48,250.7	48,387.9	40,336.6	34,572.1	33,202.1
Building Soc. U- 30 Day Deposits	119,217.4	121,325.5	99,842.7	138,431.2	113,495.4	118,360.9	155,932.2	107,130.3	112,927.5	156,466.8	115,037.7	164,622.3	175,432.1
M2	**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**	**3,254,146.9**	**3,264,574.2**	**3,407,104.1**	**3,532,999.2**	**3,630,137.0**	**3,597,407.0**
Comm. Banks O-30 Day Deposits	268,082.1	219,826.9	223,258.1	257,854.4	308,773.8	328,511.0	496,391.7	352,689.2	468,960.6	426,625.1	408,961.7	438,431.5	489,568.8
Merchant Banks O-30 Day Deposits	52,329.5	27,019.2	25,199.0	19,024.4	14,876.1	19,965.3	6,900.3	5,665.1	0.0	0.0	0.0	0.0	0.0
Building Soc. O- 30 Day Deposits	222,591.8	222,795.8	264,539.8	242,907.0	264,867.2	244,283.7	197,343.9	253,060.8	264,395.8	234,625.6	262,711.8	233,243.8	212,224.9
Building Soc. Other Share Deposits	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	11,266.6	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	10,492.4	10,680.2	8,018.0	10,855.2	11,324.0	12,586.1	10,606.9	11,816.7	12,582.4	14,317.8	14,519.3	12,651.5	13,098.6
M3	**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**	**3,888,645.3**	**4,021,779.6**	**4,093,939.2**	**4,230,458.6**	**4,325,730.4**	**4,323,565.9**

TABLE 1.2 : BROAD MONEY SURVEY
US$ Thousands

	2013							2014					
	June	July	August	September	October	November	December	January	February	March	April	May	June
NET FOREIGN ASSETS	-770,401.9	-822,415.5	-884,443.1	-814,488.4	-850,336.4	-1,001,798.9	-810,172.3	-846,622.1	-799,433.7	-816,838.4	-695,843.6	-585,616.7	-595,417.7
Assets	994,502.1	967,794.1	931,989.0	1,075,508.0	994,326.1	856,654.9	1,042,166.0	1,009,920.7	1,032,518.9	1,021,388.4	1,063,604.4	1,190,209.8	1,126,637.1
Reserve Bank (RBZ)	461,797.0	362,306.8	287,616.2	344,785.1	322,450.3	264,826.8	338,487.8	354,820.2	365,075.8	357,157.3	359,859.4	410,904.2	374,556.5
Deposit Money Banks (DMBs)	488,238.1	536,681.8	567,196.5	663,455.7	600,622.7	531,059.0	643,560.1	610,318.8	619,567.7	585,124.3	628,565.0	700,802.8	685,339.5
Other Banking Institutions (OBIs) \1	44,467.0	68,805.5	77,176.2	67,267.3	71,253.1	60,769.1	60,118.1	44,781.8	47,875.4	79,106.9	75,180.0	78,502.7	66,741.0
Liabilities \2	-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	-1,856,542.9	-1,831,952.5	-1,838,226.8	-1,759,448.0	-1,775,826.5	-1,722,054.8
RBZ	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	1,148,693.8	1,151,300.5	1,152,604.9	1,155,463.3	1,152,736.3	1,141,906.4
DMBs	600,126.4	625,430.1	655,728.1	722,521.0	673,156.2	689,480.9	671,435.2	681,744.6	655,537.7	660,898.1	579,093.6	598,403.2	545,347.3
OBIs	26,715.6	21,652.8	20,838.1	20,841.0	20,979.0	20,993.9	30,752.3	26,104.5	25,114.4	24,723.8	24,891.2	24,687.0	34,801.1
NET DOMESTIC ASSETS	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	4,735,267.5	4,821,213.2	4,910,777.6	4,926,302.1	4,911,347.2	4,918,983.6
DOMESTIC CREDIT	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	3,954,914.2	4,102,727.4	4,180,109.0	4,150,137.4	4,138,311.2	4,174,067.9
Claims on Government (net)	206,189.6	232,272.7	234,118.0	228,614.8	299,686.0	331,797.8	357,997.4	327,805.9	415,048.8	490,233.2	476,917.3	468,461.4	498,617.0
RBZ	-1,828.4	-3,487.6	-1,242.0	-1,196.6	-1,468.9	-1,188.2	-1,182.3	-1,181.7	-1,181.8	-1,179.6	-1,178.8	-1,178.9	-1,179.1
DMBs	187,784.4	215,526.7	215,126.4	209,577.8	280,921.3	292,752.3	319,016.2	288,824.0	376,067.1	451,249.2	437,932.6	429,476.7	459,632.5
OBIs	20,233.6	20,233.6	20,233.6	20,233.6	20,233.6	40,233.6	40,163.5	40,163.5	40,163.5	40,163.5	40,163.5	40,163.5	40,163.5
Claims on Public Enterprises	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	60,645.0	60,553.0	60,689.3	79,528.0	78,292.8	78,383.6	73,173.2
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	60,645.0	60,553.0	60,689.3	79,528.0	78,292.8	78,383.6	73,173.2
Agri-PEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	63,628.7	62,174.3	60,363.0	59,809.8	59,424.2	60,844.8	60,645.0	60,553.0	60,689.3	79,528.0	78,292.8	78,383.6	73,173.2
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	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	3,566,555.3	3,626,989.2	3,610,347.9	3,594,927.4	3,591,466.2	3,602,277.7
RBZ	40,128.8	36,146.1	36,147.1	36,112.7	35,120.1	35,116.1	35,116.1	35,116.1	35,116.1	34,745.1	34,745.1	34,745.1	34,725.3
DMBs	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	2,955,033.9	3,016,585.0	2,993,988.2	2,968,560.6	2,956,036.4	2,955,853.5
OBIs	500,747.0	502,149.7	498,794.1	539,362.2	543,343.5	557,355.9	561,293.9	576,405.3	575,288.2	581,614.6	591,621.7	600,684.7	611,698.9
OTHER ITEMS (NET)	672,563.1	711,070.7	691,865.2	718,856.9	722,804.0	717,598.9	673,799.9	780,353.3	718,485.9	730,668.6	776,164.7	773,035.9	744,915.7
BROAD MONEY (M3)	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	3,888,645.3	4,021,779.6	4,093,939.2	4,230,458.5	4,325,730.5	4,323,565.9

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

	2013							2014					
	June	July	August	September	October	November	December	January	February	March	April	May	June
NET FOREIGN ASSETS	-281,785.6	-52,013.6	-62,027.6	69,954.8	-35,848.0	-151,462.4	191,626.5	-36,449.8	47,188.5	-17,404.7	120,994.8	110,226.8	-9,801.0
Assets	-71,188.1	-26,708.0	-35,805.2	143,519.1	-81,181.9	-137,671.2	185,511.0	-32,245.2	22,598.1	-11,130.5	42,216.0	126,605.3	-63,572.7
Reserve Bank (RBZ)	-9,867.8	-99,490.2	-74,690.6	57,168.9	-22,334.8	-57,623.5	73,661.0	16,332.4	10,255.6	-7,918.6	2,702.2	51,044.8	-36,347.7
Deposit Money Banks (DMBs)	-59,318.9	48,443.7	30,514.8	96,259.1	-62,833.0	-69,563.6	112,501.1	-33,241.3	9,248.9	-34,443.4	43,440.8	72,237.8	-15,463.3
Other Banking Institutions (OBIs) \1	-2,001.4	24,338.5	8,370.6	-9,908.9	3,985.9	-10,484.1	-651.0	-15,336.3	3,093.6	31,231.5	-3,926.9	3,322.7	-11,761.7
Liabilities \2	-210,597.5	-25,305.6	-26,222.5	-73,564.3	45,333.9	-13,791.2	6,115.5	-4,204.6	24,590.3	-6,274.3	78,778.8	-16,378.5	53,771.7
RBZ	3,956.5	5,064.8	-3,260.9	6,768.6	3,892.9	-2,548.3	2,171.8	-1,457.0	2,606.7	1,304.4	2,858.4	-2,727.0	-10,829.9
DMBs	206,550.6	25,303.6	30,298.0	66,792.9	-49,364.8	16,324.7	-18,045.7	10,309.4	-26,206.9	5,360.4	-81,804.5	19,309.6	-53,055.9
OBIs	90.4	-5,062.8	-814.7	2.9	138.0	14.9	9,758.4	-4,647.8	-990.1	-390.5	167.4	-204.2	10,114.1
NET DOMESTIC ASSETS \3	101,851.2	68,728.0	3,342.6	44,468.0	76,871.5	6,889.9	-66,441.8	-7,230.0	85,945.8	89,564.4	15,524.5	-14,954.9	7,636.5
DOMESTIC CREDIT	65,033.1	30,220.4	22,548.1	17,476.3	72,924.5	12,095.0	-22,612.8	-113,783.4	147,813.2	77,381.6	-29,971.6	-11,826.2	35,756.7
Claims on Government (net)	-6,032.3	26,083.2	1,845.2	-5,503.1	71,071.2	32,111.8	26,199.6	-30,191.5	87,242.9	75,184.3	-13,315.9	-8,455.9	30,155.7
RBZ	-648.7	-1,659.1	2,245.5	45.4	-272.3	280.7	5.8	0.7	-0.1	2.2	0.8	0.0	-0.2
DMBs	-5,095.8	27,742.3	-400.3	-5,548.6	71,343.5	11,831.0	26,263.8	-30,192.1	87,243.1	75,182.1	-13,316.6	-8,455.9	30,155.8
OBIs	-287.8	0.0	0.0	0.0	0.0	20,000.0	-70.1	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Public Enterpris	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-199.9	-91.9	136.3	18,838.6	-1,235.2	90.9	-5,210.4
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	23.8	-1,454.4	-1,811.3	-553.2	-385.6	1,420.6	-199.9	-91.9	136.3	18,838.6	-1,235.2	90.9	-5,210.4
Agri-PEs	-5,259.3	-5,260.3	-5,261.3	-5,262.3	-5,263.3	-5,003.2	-5,004.2	-5,005.2	-5,006.2	-5,007.2	-5,008.2	-6,898.8	-6,908.9
Other	5,283.1	3,805.9	3,450.0	4,709.1	4,877.7	6,423.8	4,804.3	4,913.3	5,142.5	23,845.8	3,773.0	6,989.7	1,698.5
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	71,041.6	5,591.7	22,514.2	23,532.6	2,238.9	-21,437.3	-48,612.5	-83,500.0	60,434.0	-16,641.3	-15,420.5	-3,461.1	10,811.4
RBZ	0.0	-3,982.7	1.0	-34.4	-992.6	-4.0	0.0	0.0	0.0	-371.0	0.0	0.0	-19.8
DMBs	61,670.4	8,171.7	25,868.8	-17,001.2	-749.8	-35,445.7	-52,550.5	-98,611.4	61,551.1	-22,596.8	-25,427.6	-12,524.1	-182.9
OBIs	9,371.2	1,402.7	-3,355.6	40,568.2	3,981.3	14,012.4	3,938.0	15,111.4	-1,117.1	6,326.4	10,007.1	9,063.0	11,014.2
OTHER ITEMS (NET)	36,818.1	38,507.5	-19,205.5	26,991.7	3,947.0	-5,205.1	-43,799.0	106,553.4	-61,867.4	12,182.7	45,496.1	-3,128.7	-28,120.2
BROAD MONEY (M3)	-179,934.2	16,714.4	-58,685.0	114,422.8	41,023.5	-144,572.5	125,214.7	-43,679.7	133,134.2	72,159.7	136,519.3	95,271.9	-2,164.5
GROWTH RATES													
Broad Money (M3)	-4.5%	0.4%	-1.5%	3.0%	1.0%	-3.7%	3.3%	-1.1%	3.4%	1.8%	3.3%	2.3%	-0.1%
Domestic Credit	1.7%	0.8%	0.6%	0.4%	1.8%	0.3%	-0.6%	-2.8%	3.7%	1.9%	-0.7%	-0.3%	0.9%
Claims on Private Sector	2.0%	0.2%	0.6%	0.6%	0.1%	-0.6%	-1.3%	-2.3%	1.7%	-0.5%	-0.4%	-0.1%	0.3%

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)

US$ Thousands

	2013							2014					
	June	July	August	September	October	November	December	January	February	March	April	May	June
NET FOREIGN ASSETS	-395,149.4	-456,065.7	-425,304.4	-366,815.7	-432,496.1	-660,899.2	-374,643.5	-360,978.8	-320,764.6	-189,743.9	-218,632.9	-97,000.4	174,984.2
Assets	-13,526.8	-43,201.5	13,716.9	123,202.2	29,959.1	-206,756.1	-47,642.5	15,108.1	43,943.2	153,988.8	80,414.9	124,519.6	132,134.9
Reserve Bank (RBZ)	22,548.6	-81,223.8	-105,297.0	-86,234.8	-80,364.6	-121,084.8	-109,501.0	-99,525.9	-56,803.4	-9,935.5	-52,295.6	-60,760.6	-87,240.5
Deposit Money Banks (DMBs)	-59,281.2	-6,421.5	69,476.4	172,539.7	73,331.5	-104,318.2	44,285.5	103,167.4	90,271.2	115,289.4	91,118.6	153,245.8	197,101.5
Other Banking Institutions (OBIs) \1	23,205.8	44,443.8	49,537.5	36,897.4	36,992.2	18,646.9	17,573.0	11,466.5	10,475.5	48,635.0	41,591.9	32,034.3	22,274.0
Liabilities \2	-381,622.6	-412,864.3	-439,021.3	-490,017.9	-462,455.2	-454,143.1	-327,001.0	-376,086.8	-364,707.8	-343,732.7	-299,047.9	-221,520.0	42,849.2
RBZ	-7,088.6	804.6	-4,310.9	-3,016.5	3,294.4	659.3	989.6	-329.7	9,677.0	17,531.5	14,941.5	18,630.8	3,844.4
DMBs	383,811.9	408,225.7	439,507.9	489,247.4	462,114.0	456,163.5	319,316.8	370,530.4	352,061.6	323,807.0	285,699.2	204,827.4	-54,779.1
OBIs	4,899.3	3,834.0	3,824.3	3,786.9	-2,953.2	-2,679.8	6,694.5	5,886.1	2,969.2	2,394.3	-1,592.9	-1,938.2	8,085.5
NET DOMESTIC ASSETS \3	643,086.0	613,427.0	632,242.7	549,291.7	570,215.1	643,352.8	420,296.5	441,228.7	528,927.2	485,159.0	482,349.0	404,589.2	310,374.5
DOMESTIC CREDIT	708,713.7	603,624.8	592,398.4	536,322.4	576,565.6	470,358.2	280,229.0	176,946.2	320,970.8	334,998.9	341,752.2	267,298.2	238,021.8
Claims on Government (net)	123,996.4	152,935.2	160,962.3	155,400.1	219,466.4	251,087.3	181,938.9	160,963.6	261,884.9	319,595.1	296,909.4	256,239.5	292,427.5
DMBs	103,688.6	134,666.5	140,468.3	134,848.5	190,590.5	202,240.7	9,915.4	120,989.5	221,944.4	299,706.3	277,394.1	236,596.5	271,848.2
OBIs	20,030.1	20,233.6	20,233.6	20,233.6	19,000.0	39,000.0	38,929.9	39,929.9	39,929.9	19,888.8	19,513.3	19,642.1	19,929.9
Claims on Public Enterprises	14,317.4	12,558.6	11,073.2	13,749.2	9,782.8	9,380.3	8,928.1	8,291.9	6,980.8	25,436.5	19,319.1	14,778.7	9,544.5
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DMBs	14,317.4	12,558.6	11,073.2	13,749.2	9,782.8	9,380.3	8,928.1	8,291.9	6,980.8	25,436.5	19,319.1	14,778.7	9,544.5
Agri-PEs	-1.0	-4,771.8	-4,772.8	-4,773.8	-4,774.8	0.0	0.0	0.0	0.0	0.0	0.0	-5,259.3	-5,260.3
Other	14,318.4	17,330.4	15,846.0	18,523.0	14,557.6	9,380.3	8,928.1	8,291.9	6,980.8	25,436.5	19,319.1	20,038.0	14,804.8
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on Private Sector	570,399.9	438,131.0	420,363.0	367,173.2	347,316.4	209,890.6	89,362.0	7,690.8	52,105.1	-10,032.7	25,523.6	-3,720.0	-63,950.1
RBZ	-3,630.4	-2,646.2	-5,176.5	-6,435.5	-7,002.0	-6,405.5	-5,520.2	-5,898.0	-5,899.0	-6,269.0	-6,269.0	-5,383.7	-5,403.6
DMBs	461,613.7	336,118.8	335,446.9	244,506.0	250,995.0	109,936.4	-11,508.5	-102,287.3	-48,548.7	-117,960.6	-90,130.3	-107,645.2	-169,498.5
OBIs	112,416.6	104,658.3	90,092.6	129,102.7	103,323.4	106,359.7	106,390.7	115,876.1	106,552.9	114,196.9	121,923.0	109,308.9	110,951.9
OTHER ITEMS (NET)	-65,627.7	9,802.2	39,844.3	12,969.3	-6,350.4	172,994.5	140,067.4	264,282.5	207,956.4	150,160.1	140,596.8	137,290.9	72,352.6
BROAD MONEY (M3)	247,936.6	157,361.3	206,938.3	182,476.0	137,719.1	-17,546.4	45,653.0	80,250.0	208,162.6	295,415.1	263,716.0	307,589.0	485,358.6
GROWTH RATES													
Broad Money (M3)	6.9%	4.3%	5.8%	4.9%	3.6%	-0.5%	1.2%	2.1%	5.5%	7.8%	6.6%	7.7%	12.6%
Domestic Credit	22.0%	18.0%	17.4%	15.5%	16.5%	13.0%	7.4%	4.7%	8.5%	8.7%	9.0%	6.9%	6.0%
Claims on Private Sector	18.4%	13.5%	12.8%	11.0%	10.3%	6.0%	2.5%	0.2%	1.5%	-0.3%	0.7%	-0.1%	-1.7%

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
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
2014													
JANUARY	489,585.3	43,743.8	18,574.7	464,097.6	5,467.4	48,086.1	362,554.0	116,635.5	412,901.1	37,722.2	367,126.2	16,773.1	2,383,267.1
FEBRUARY	519,154.6	38,918.1	24,765.4	460,528.2	10,397.3	47,488.6	385,038.1	116,670.5	401,619.6	32,978.1	396,800.8	8,542.7	2,442,902.1
MARCH	503,868.1	42,707.9	35,785.1	494,663.8	5,257.4	52,722.0	374,809.1	116,653.0	396,000.6	38,089.3	406,503.1	15,833.1	2,482,892.7
APRIL	540,156.2	40,707.1	18,138.9	502,514.1	9,898.6	18,817.9	407,595.0	175,048.3	447,549.2	49,619.1	511,048.2	15,136.7	2,736,229.2
MAY	546,733.9	41,594.2	21,547.9	488,389.7	10,073.8	23,049.1	396,846.0	184,730.9	452.373.8	51,891.8	512,864.5	17,718.8	2,747,814.6
JUNE	536,188.9	46,085.8	28,201.0	500,266.1	10,656.3	25,616.2	417,002.7	197,441.1	432,692.4	46,751.6	499,191.5	17,173.9	2,757,267.4

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
2013												
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
2014												
JANUARY	24,456.9	6,122.0	33,734.0	9,856.2	23,491.2	42,349.6	55,948.1	35,302.4	15,083.5	153,861.9	1.893.8	402,099.6
FEBRUARY	28,842.8	5,882.2	32,873.4	9,361.7	22,320.3	44,904.2	55,857.3	33,373.4	11,068.1	182,690.8	0.0	427,174.2
MARCH	29,771.6	4,151.1	29,125.9	6,053.4	14,432.5	44,390.0	65,187.3	67,751.5	15,035.0	124,621.1	2,755.1	403,274.5
APRIL	2,263.5	4,439.5	16,779.5	9,040.6	21,554.7	4,641.1	11,484.2	2,329.6	136.4	1,944.8	0.0	76,229.1
MAY	2,299.4	4,640.4	17,050.1	9,182.5	21,892.8	4,570.4	11,663.7	2,338.4	7.4	1,979.9	0.0	77,222.0
JUNE	2,161.8	4,353.6	11,794.5	8,937.6	21,309.1	2,709.7	11,296.9	2,272.5	7.3	1,897.9	0.0	67,117.8

TABLE 2.3 :SECTORAL ANALYSIS OF MERCHANT BANKS ACCEPTANCES

US$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMER-ATES	TOTAL
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
2014											
JANUARY	19,047.7	826.0	0.0	0.0	3,000.0	12,673.6	359,6	0.0	1,809.9	0.0	37,357.2
FEBRUARY	5,000.0	0.0	0.0	0.0	1,107.5	12,573.7	373.2	0.0	3,445.9	0.0	22,500.3
MARCH	5,000.0	8.7	0.0	0.0	2,352.5	0.0	153.3	0.0	4,472.0	0.0	11,986.5

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	CONGLOMER-ATES	TOTAL
2012													
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
2014													
JANUARY	130,154.6	53,292.9	146,876.1	353,793.8	259,569.6	731,703.3	304,033.2	93,776.7	770,435.4	40,085.9	485,573.1	60,897.7	3,430,192.5
FEBRUARY	138,812.3	55,092.2	134,813.9	420,181.0	262,183.8	786,295.6	270,062.5	131,134.8	779,640.3	39,169.2	508,813.7	61,822.3	3,588,021.6
MARCH	118,239.1	55,167.5	135,807.9	382,675.5	216,025.3	791,776.0	275,549.1	103,298.7	806,185.9	42,432.8	521,381.5	72,990.9	3,521,530.3
APRIL	164,347.5	59,289.3	102,323.7	408,823.5	325,559.7	780,207.0	325,659.8	135,187.4	888,876.2	43,746.5	582,848.8	82,009.8	3,898,879.1
MAY	149,474.1	60,669.4	108,977.6	355,802.3	332,850.8	800,256.8	303,599.4	132,132.8	1,027,552.7	38,921.0	581,930.2	93,334.9	3,985,501.8
JUNE	194,685.1	64,188.9	95,595.6	470,267.7	291,594.6	812,999.7	348,303.5	130,453.4	895,698.0	44,735.5	575,149.1	91,392.4	4,015,063.5

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
2014													
JANUARY	15,879.0	8,509.2	1,960.3	9,793.9	125,257.8	76,835.2	39,381.2	27,399.4	62,806.6	1,704.9	63,106.3	3,976.3	436,610.0
FEBRUARY	14,501.9	7,870.0	1,650.8	11,407.6	119,069.4	60,798.1	39,576.4	31,886.5	57,670.9	894..0	93,028.3	3,768.6	441,228.5
MARCH	2,196.7	147.0	4.5	4,096.0	50,608.6	36,216.9	19,461.2	646.7	128,089.0	3,104.7	284,086.9	5,062.7	533,720.9
APRIL	4.1	0.0	0.0	0.0	40,152.1	6.2	12,546.2	2.8	38,392.5	0.0	14,594.4	5,101.6	110,799.9
MAY	4.1	0.0	0.0	0.0	39,314.7	6.2	12,000.6	2.8	37,019.9	0.0	14,000.5	4,933.9	107,282.7
JUNE	0.0	0.0	0.0	0.0	18,089.9	0.0	11,788.0	0.0	29,651.4	0.0	12,829.4	3,623.3	75,981.9

TABLE 3.1: ZIMBABWE: EXTERNAL DEBT OUTSTANDING BY DEBTOR (INCLUDING ALL ARREARS) (WITH RBZ)

End Period (US$ millions)	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Long-Term External Debt	**3,530**	**3,227**	**3,255**	**3,327**	**3,644**	**3,927**	**3,805**	**3,965**	**4,032**	**4,464**	**4,951**	**5,175**	**6,096**	**6,607**	**7,370**
Government	**2,461**	**2,249**	**2,328**	**2,376**	**2,617**	**2,844**	**2,895**	**3,024**	**3,054**	**3,464**	**4,037**	**4,095**	**4,638**	**4,929**	**5,012**
Bilateral Creditors	935	1,050	1,115	**1,107**	1,255	1,455	1,438	1,520	1,520	1,863	2,308	2,325	2,597	2,694	2,928
Multilateral Creditors	1,235	1,199	1,213	**1,269**	1,362	1,389	1,457	1,504	1,524	1,592	1,729	1,770	2,041	2,235	2,084
Private Creditors	291	0	0	**0**	0	0	0	0	10	10	0	0	0	0	0
Public Enterprises	**543**	**534**	**568**	**616**	**698**	**714**	**709**	**766**	**790**	**825**	**857**	**938**	**1,092**	**1,198**	**1,356**
Bilateral Creditors	316	301	315	**351**	403	442	439	464	474	497	453	238	711	703	858
Multilateral Creditors	224	233	253	**265**	295	272	270	302	316	327	403	700	382	495	498
Private Creditors	**3**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Monetary Authorities	**364**	**292**	**292**	**279**	**288**	**291**	**144**	**130**	**137**	**140**	**140**	**138**	**127**	**125**	**125**
Multilateral Creditors - IMF	364	292	292	**279**	288	291	144	130	137	140	140	138	127	125	125
Private	**162**	**152**	**67**	**56**	**41**	**78**	**57**	**45**	**51**	**35**	**57**	**142**	**366**	**480**	**1,002**
Short-Term External Debt	**532**	**298**	**167**	**183**	**169**	**144**	**173**	**281**	**387**	**226**	**1,198**	**1,382**	**1,289**	**890**	**1,564**
Supplier's Credits	150	42	13	**26**	51	69	107	122	178	41	193	286	134	30	0
Reserve Bank											642	642	618	614	614
Private	382	256	154	**157**	118	75	66	159	209	185	363	454	537	246	950
Total External Debt	**4,062**	**3,525**	**3,422**	**3,510**	**3,812**	**4,071**	**3,978**	**4,246**	**4,607**	**4,690**	**6,289**	**6,695**	**7,385**	**7,497**	**8,934**
Gross Domestic Product	5,990	6,107	10,887	**6,715**	5,037	4,299	2,918	6,645	4,000	3,175	6,133	7,433	8,865	8,865	12,973
External Debt / GDP	**68%**	**57.7%**	**31.4%**	**52.3%**	**75.7%**	**94.7%**	**136.3%**	**63.9%**	**110.5%**	**147.7%**	**102.5%**	**90.1%**	**83.3%**	**84.6%**	**68.9%**

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
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
2014						
Jan	6.00-35.00	14.09	9.30	15.00-23.00	18.88	17.74
Feb	6.00-35.00	14.08	9.32	15.00-23.00	18.88	17.73
Mar	6.00-35.00	14.24	9.27	15.00-23.00	18.88	17.73
Apr	6.00-35.00	14.22	9.12	15.00-23.00	18.88	17.73
May	6.00-35.00	14.39	9.25	15.00-23.00	18.87	17.74
June	6.00-35.00	14.44	9.33	15.00-23.00	19.00	18.00

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
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
2014			
JANUARY	0.15--8.00	3.00-20.00	11.00-12.00
FEBRUARY	0.15--8.00	3.00-20.00	11.00-12.00
MARCH	0.15--8.00	3.00-20.00	11.00-12.00
APRIL	0.15--8.00	3.00-20.00	11.00-12.00
MAY	0.15-8.00	3.00-20.00	11.00-12.00
JUNE	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
(DECEMBER 2012 = 100)

	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														
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
2014														
JANUARY	0.20	-0.07	0.00	0.01	-0.23	0.01	0.00	-0.07	0.02	0.16	-0.09	0.00	0.44	0.14
FEBRUARY	-0.01	-0.09	-0.11	-0.08	0.09	0.08	0.00	-0.04	0.23	-0.08	0.07	-0.01	0.18	0.05
MARCH	-0.05	-0.06	-0.82	-0.12	0.02	0.00	0.01	0.00	0.00	0.01	-0.30	-0.26	-0.14	-0.22
APRIL	0.30	-0.10	-0.13	-0.75	0.16	0.33	-0.02	0.34	12.64	-1.02	-0.03	1.09	-0.46	0.58
MAY	0.11	-0.11	-0.06	-0.29	0.00	0.23	-0.03	-0.20	0.07	-0.13	-0.43	-0.05	-0.30	-0.13
JUNE	-0.05	0.12	0.00	0.06	0.30	-0.03	0.00	-0.09	0.00	-0.11	0.15	0.02	-0.12	-0.03

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
	ALCOHOL-IC BEVER-AGES & TOBAC-CO	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 BEVERAG-ES	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														
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
2014														
JANUARY	5.03	0.03	3.63	-1.07	1.87	1.62	-14.00	-1.12	11.30	2.18	-0.43	1.67	-2.08	0.41
FEBRUARY	2.21	-0.43	3.09	-1.35	0.44	0.05	-13.86	-1.08	11.47	1.32	-1.45	0.93	-3.26	-0.49
MARCH	1.67	-0.53	2.21	-1.82	0.40	-0.44	-13.68	-1.21	11.47	2.47	-1.82	0.51	-3.71	-0.91
APRIL	1.78	-0.55	0.46	-2.60	0.22	-0.11	-0.62	-0.93	20.71	1.13	-1.56	1.50	-3.73	-0.26
MAY	1.91	-0.83	0.39	-2.62	0.29	0.86	-0.60	-0.64	20.79	0.95	-1.69	1.62	-3.75	-0.19
JUNE	1.68	-0.81	0.40	-2.54	0.64	0.97	-0.27	-0.84	20.79	0.99	-1.67	1.67	-3.54	-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 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
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
2014					
JANUARY	11.21	9.09	102.47	1.35	1.65
FEBRUARY	10.71	8.85	101.74	1.37	1.67
MARCH	10.56	8.85	102.38	1.38	1.68
APRIL	10.57	8.85	102.38	1.38	1.68
MAY	10.44	8.73	101.61	1.36	1.67
JUNE	10.50	8.85	101.80	1.34	1.70

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									
End of	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
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**
2014														
Jan	356.9	395.3	134.1	253.1	153.0	119.2	5.4	1,417.0	27.9	2,866.4	516.1	362.2	353.9	**5,543.5**
Feb	334.3	387.0	130.5	285.0	195.0	193.2	5.4	1,530.0	32.8	2,718.1	534.5	502.9	351.1	**5,669.5**
Mar	304.6	354.1	147.4	280.3	165.9	255.2	5.4	1,512.9	28.7	2,737.9	522.7	538.8	349.7	**5,690.7**
Apr	353.3	367.8	154.4	274.9	205.7	247.0	5.4	1,608.4	32.5	2,844.6	534.1	345.3	348.6	**5,713.6**
May	327.8	421.1	120.5	372.8	211.5	241.7	5.4	1,700.6	27.5	2,836.8	591.4	366.2	347.1	**5,869.6**
Jun	347.1	404.7	166.4	338.1	198.0	261.9	0.0	1,716.1	16.2	2,863.2	607.8	362.9	346.1	**5,912.6**

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					
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
2014												
Jan	2,153.6	802.7	403.5	3,359.8	661.3	0.0	55.9	592.9	516.1	357.5	**5,543.5**	3,359.8
Feb	2,111.8	878.8	494.6	3,485.2	630.0	0.0	51.1	609.5	534.5	359.0	**5,669.5**	3,485.2
Mar	2,156.8	919.6	454.2	3,530.6	635.5	0.0	44.8	596.4	522.7	360.7	**5,690.7**	3,530.6
Apr	2,267.5	958.3	435.7	3,661.5	553.5	0.0	17.0	595.0	534.1	352.4	**5,713.6**	3,661.5
May	2,294.9	975.8	451.7	3,722.4	585.0	0.0	13.7	591.1	591.4	366.1	**5,869.6**	3,722.4
Jun	2,248.9	989.8	506.1	3,744.8	543.8	0.0	48.3	591.2	607.8	376.7	**5,912.6**	3,744.8

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
2013													
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**
2014													
Jan	0.1	0.5	0.0	0.2	1.8	0.0	2.6	0.0	81.3	10.0	23.5	34.7	**152.1**
Feb	0.2	0.4	0.1	0.1	1.8	0.0	2.5	0.0	77.6	9.0	24.1	34.6	**147.9**
Mar	0.1	0.1	0.1	0.1	1.6	0.0	2.0	0.0	53.2	8.7	21.8	32.5	**118.1**
Apr	0.1	0.4	0.2	0.3	1.6	0.0	2.6	0.0	75.2	8.5	22.2	32.4	**140.9**
May	0.2	0.4	0.0	0.1	0.3	0.0	0.9	0.0	68.7	0.1	14.6	30.3	**114.6**
Jun	0.2	0.2	0.1	0.1	0.6	0.0	1.2	0.0	66.8	0.1	14.7	29.6	**112.4**

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					
2013												
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
2014												
Jan	36.8	57.7	5.7	100.1	11.7	0.0	0.0	0.7	10.0	29.6	**152.1**	100.1
Feb	47.6	48.3	0.0	95.8	11.7	0.0	0.0	-10.9	9.0	42.3	**147.9**	95.8
Mar	41.0	55.8	0.0	96.9	12.0	0.0	0.0	-17.7	8.7	18.4	**118.1**	96.9
Apr	57.4	40.3	0.0	97.7	12.2	0.0	0.0	-19.8	8.5	42.4	**140.9**	97.7
May	42.8	34.6	0.0	77.4	0.0	0.0	0.0	4.7	0.1	32.5	**114.6**	77.4
Jun	42.8	33.2	0.0	76.0	0.0	0.0	0.0	2.3	0.1	33.7	**112.3**	76.0

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US$ Millions

End of	Liquid Assets: Notes & Coin at Banks	Liquid Assets: Balances with Other Banks	Liquid Assets: Trade Bills	Liquid Assets: Treasury Bills	Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Finan-cial Assets	Total Assets
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**
2014										
Jan	30.9	147.5	0.2	40.0	218.6	384.5	136.4	64.4	125.3	**929.1**
Feb	30.2	165.0	0.2	40.0	235.3	385.8	132.0	65.4	125.4	**943.9**
Mar	47.5	166.2	0.2	40.0	253.8	390.4	132.1	68.8	125.0	**970.1**
Apr	45.2	161.0	0.2	40.0	246.5	401.8	132.4	76.6	124.7	**981.9**
May	47.7	190.7	0.2	40.0	278.6	394.0	147.0	82.7	124.3	**1,026.7**
Jun	39.5	187.9	0.0	40.0	267.4	400.0	150.4	84.0	124.4	**1,026.1**

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
2014							
Jan	313.9	253.1	567.0	225.9	136.2	**929.1**	567.0
Feb	318.7	264.4	583.1	228.6	132.2	**943.9**	583.1
Mar	374.6	234.6	609.2	231.4	129.5	**970.1**	609.2
Apr	358.4	262.7	621.1	234.0	126.8	**981.9**	621.1
May	436.2	233.2	669.4	238.0	119.1	**1,026.7**	669.4
Jun	440.1	212.2	652.3	243.1	131.0	**1,026.1**	652.3

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US$ Millions
	Industrial	Mining	Market Capitalisation
2012			
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
2014			
Jan	189.25	35.40	4,882.11
Feb	189.45	39.24	4,906.94
Mar	176.32	29.51	4,560.29
Apr	172.91	29.64	4,473.51
May	174.89	35.45	4,485.11
Jun	186.57	61.32	4,873.40

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
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
2014					
January	1,206.2	63.3	70.1	567.0	1,906.7
February	1,373.4	48.3	71.5	583.1	2,076.3
March	1,373.8	55.8	75.1	609.2	2,113.9
April	1,394.0	40.3	81.0	621.1	2,136.4
May	1,427.5	34.6	77.5	669.4	2,209.0
June	1,495.8	33.2	81.3	652.3	2,262.6

1/ Comprises all deposits other than demand deposits.

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

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS

US$ Millions

	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
2013						
January	1,235.5	1,035.2	200.3	36.2	66.0	-29.8
February	1,244.9	1,025.4	219.5	26.9	67.3	-40.4
March	1,277.6	1,016.2	261.4	8.9	65.8	-57.0
April	1,491.7	1,050.1	441.6	23.4	68.5	-45.1
May	1,480.8	1,037.7	443.1	27.3	70.1	-42.8
June	1,425.8	969.7	456.0	24.1	66.9	-42.8
July	1,429.9	964.9	465.1	11.6	66.3	-54.7
August	1,285.0	945.0	340.0	7.4	64.6	-57.2
September	1,519.7	982.7	536.9	5.7	63.8	-58.1
October	1,489.0	1,006.6	482.5	4.8	62.3	-57.5
November	1,379.5	955.9	423.7	3.9	60.7	-56.8
December	1,469.9	993.3	476.6	4.6	59.3	-54.7
2014						
January	1,417.0	1,007.9	409.0	2.6	30.0	-27.4
February	1,466.6	1,045.6	421.0	2.5	28.7	-26.2
March	1,512.9	1,059.2	453.7	2.0	29.1	-27.1
April	1,608.4	1,098.5	509.9	2.6	29.3	-26.7
May	1,700.6	1,116.7	583.9	0.9	23.2	-22.3
June	1,716.1	1,123.4	592.7	1.2	22.8	-21.6

1/ With effect from May 2012, the prescribed liquid asset ratio was reviewed to 30% 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
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
Annual Total	41,797.24	136.91	1,450.48	2,382.07	2,091.02	1,361.84
2014						
Jan	3,093.01	5.24	102.26	233.10	228.25	68.31
Feb	2,954.93	10.73	96.27	193.90	217.14	64.42
Mar	3,332.79	10.40	103.58	232.94	255.32	87.94
Apr	3,439.33	9.66	126.26	253.16	264.38	96.29
May	3,915.31	13.65	117.11	181.35	146.64	121.98
June	3,657.44	12.42	110.38	250.87	284.18	104.28

TABLE 13.2 : ZETSS AND RETAIL PAYMENTS TRANSACTIONAL ACTIVITY

Volumes of Transactions (in thousands)

MONTH	ZETSS	CHEQUE	POS	ATM	MOBILE	INTERNET
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
Annual Total	**2,291.82**	**367.02**	**12,011.07**	**9,631.50**	**119,144.68**	**447.44**
2014						
Jan	182.48	29.41	973.79	815.89	11,141.19	24.19
Feb	175.09	32.95	991.91	799.12	10,631.60	25.10
Mar	192.02	32.35	1,163.76	947.64	12,859.50	30.82
Apr	183.63	28.12	1,184.85	974.37	13,298.04	29.23
May	215.20	37.09	954.18	793.43	12,146.90	38.68
Jun	193.58	32.98	1,164.73	966.45	14,163.56	34.25