



MONTHLY ECONOMIC REVIEW

March 2011

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SELECTED ECONOMIC INDICATORS

	2011 March
Z.S.E. Mining Index (End March)	237.18
Z.S.E. Industrial Index (End March)	160.65
Money Supply (Total Bank Deposits) (US\$)	2.6 billion
Money Supply (M3) Growth (End March)	52.6%
Yearly Inflation* (End March)	2.7%
Banks' Average Lending Rates[†]	30.63%
Banks' Average 3 Months Deposits Rates[†]	10.82%

* Source: ZIMSTATS

[†] Average Indicative Rates quoted by banks.

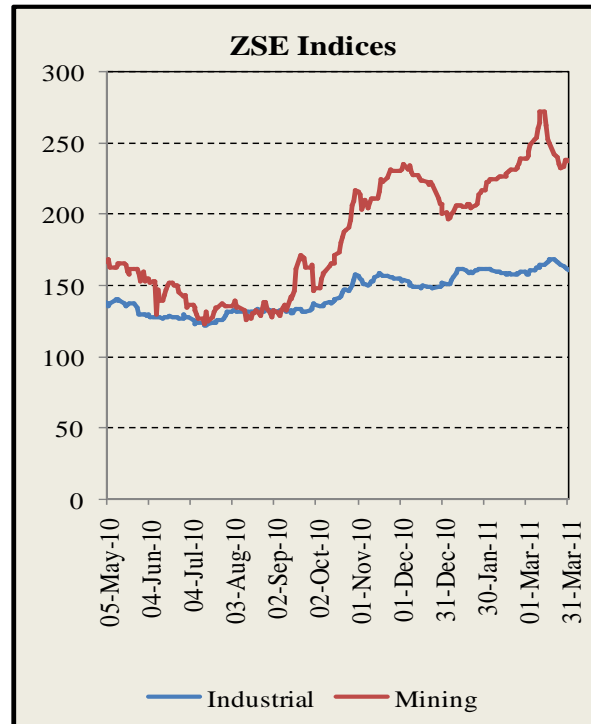
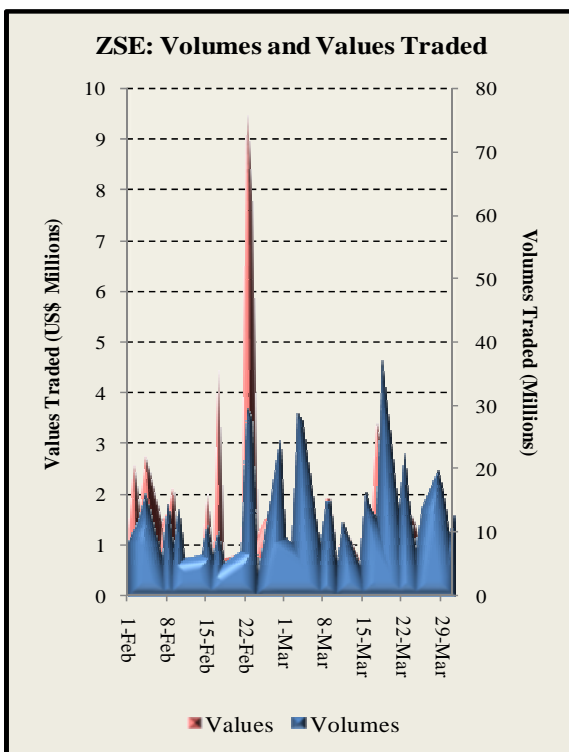
ECONOMIC DEVELOPMENTS

Stock Market Developments

During the month of March 2011, there was mixed trading on the Zimbabwe Stock Exchange (ZSE), as reflected by gains on the industrial counters and losses on mining.

The industrial index rose marginally, from 159.04 points at the end of February, 160.65 points whilst the mining index shed 0.8% from 239.08 points in February to 237.18 points at the end of March 2011.

Daily average values traded went down from US\$2.4 million in February 2011, to close the month at US\$1.6 million in March.



The decline could be due to economic agents' prudence to hold on to their portfolios, as companies report their financials for 2010.

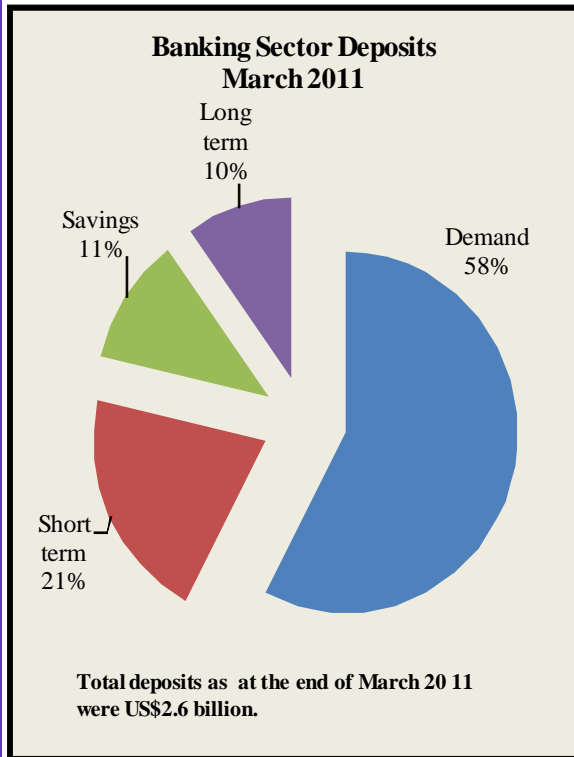
Banking Sector Developments

Deposits¹ held by banks, increased by US\$888.9 million (52.6%) from US\$1 689.3 million recorded in March 2010 to US\$2 578.2 million by end March 2011.

Bank deposits remained largely short term in nature, with transitory deposits constituting 69.2%.

1. Deposits are net of interbank deposits.

ECONOMIC DEVELOPMENTS



During the period March 2010 to March 2011, domestic credit grew by US\$1 030.5 million (104.5%), from US\$986.2 million to

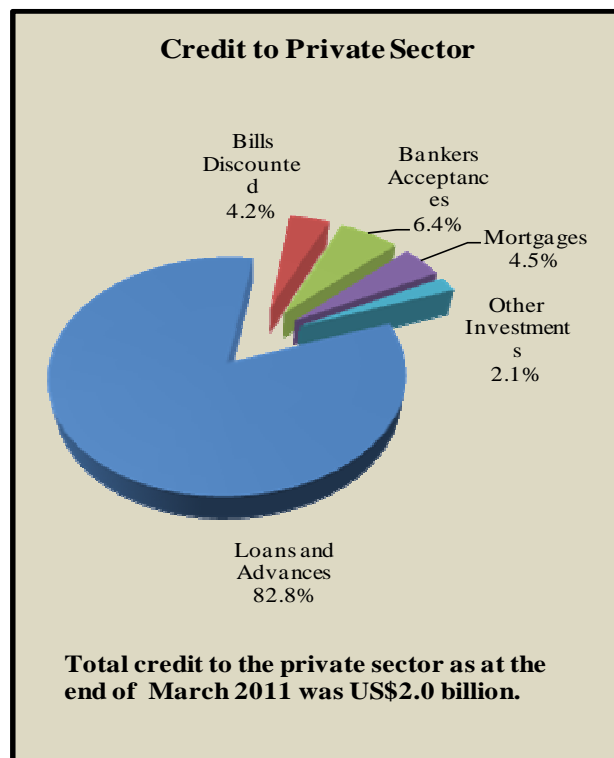
US\$2 016.7 million. The growth was largely attributable to an increase of US\$1 035.6 million (108.2%) in credit to the private sector. Partially offsetting this increase, was a slowdown of US\$4.8 million in claims on public enterprises, to US\$25.8 million.

Mortgage advances increased from US\$32.2 million in March 2010 to US\$104.6 million, largely reflecting increased financing

towards low cost housing and home improvements.

On a month on month basis, domestic credit grew by 5.6% in march 2011, an increase of 1.6 percentage points from a 4 % growth recorded in February.

Credit to the private sector grew by US\$104.8 million (5.6%) in March 2011. This growth was on the backdrop of increases of US\$72.6 million in loans and advances; US\$25.7 million in other investments and US\$19.9 million in mortgage advances. Partially offsetting these increases were declines of US\$10.8 million in bankers' acceptances and US\$2.5 million in bills discounted by banks.



ECONOMIC DEVELOPMENTS

Bank credit to the private sector was largely in the form of loans and advances, 82.1%; bankers' acceptances, 5.6%; mortgages, 5.3%; bills discounted, 3.9%; and other investments, 3.2%.

The loan to deposit ratio² increased significantly, from 55.7% in March 2010 to 77.3% in March 2011, suggesting increased confidence by banks.

The net foreign assets (NFA) position increased from a deficit position of US\$261 million in March 2010 to US\$250.7 million in March 2011. The improvement largely mirrors fluctuations in financial institutions' RTGS accounts held at the Reserve Bank.

On a month on month basis, NFA worsened by US\$30.8 million, from a deficit of US\$219.9 million in February to US\$250.7 million in

March 2011. This was mainly driven by a decline of US\$34.5 million in foreign exchange cash holdings, as well as an increase of US\$83 million in foreign liabilities, underpinned by increased offshore borrowing.

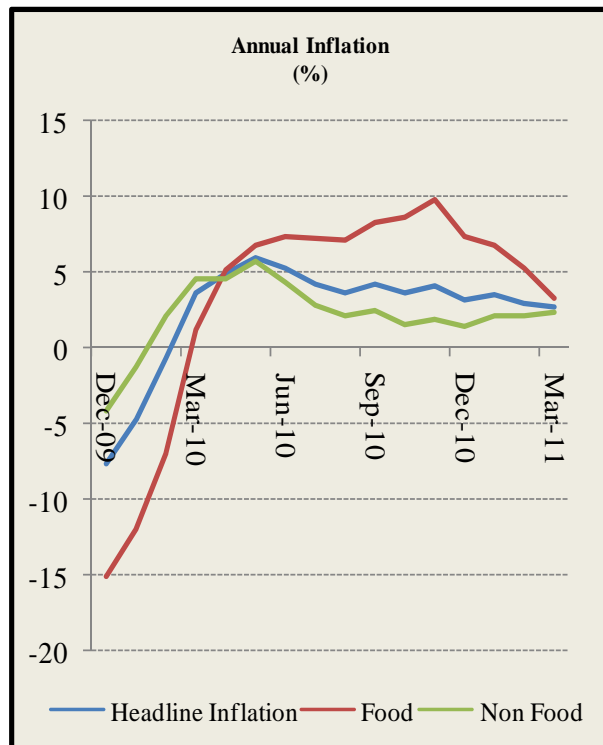
Inflation

Annual headline inflation continued on a downward trend, falling from 3% in February 2011 to 2.7% in March 2011.

2. This is calculated by dividing total credit to private sector by total deposits (excluding interbank deposits.)

The decline in annual inflation was mainly driven by food inflation, which eased from 5.3% in February to 3.3% in March 2011. Non-food inflation, however, increased by 0.3 percentage points, from 2.1% in February to 2.4% in March 2011.

Non-food inflation was mainly driven by transport costs which increased annually by 8.5%, following increases in international oil prices, from an average of US\$105 per barrel in February 2011, to around US\$113 per barrel in March 2011. Education costs also increased by 5% in March 2011, driven by an increase of 10% in examination fees by the Zimbabwe School Examination Council (ZIMSEC).



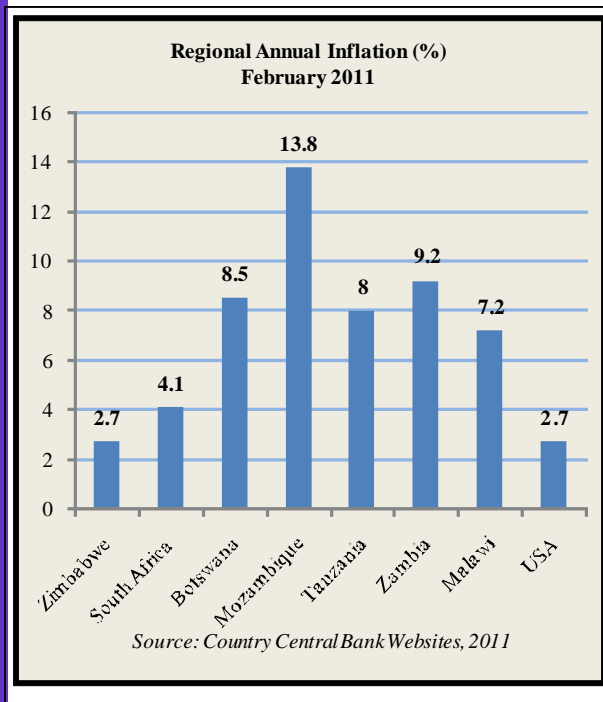
ECONOMIC DEVELOPMENTS

On a month on month basis, inflation increased by 0.3 percentage points, from 0.5% in February to 0.8% in March 2011, suggesting a build up of inflationary pressures in the economy.

Both food and non food monthly inflation rose, from 0.4% and 0.5% in February to 0.6% and 0.8% in March 2011, respectively.

Food inflation was driven mainly by fruits, vegetables and fish, reflecting agricultural seasonal effects, while oils and fats prices were driven by firming of the South African rand against the US dollar, from 7.1885 in February to 6.9148 in March 2011.

Zimbabwe's annual inflation for March 2011, which stood at 2.7%, remains low, compared to inflation rates in the region.



National Payments System Developments

Card Systems

The total value of card based transactions increased by 20.1%, from US\$59.1 million in February 2011 to US\$71.0 million in March 2011. Of these card payments, 82.1% were processed through ATMs and 17.9% through Point of Sale (POS) machines.

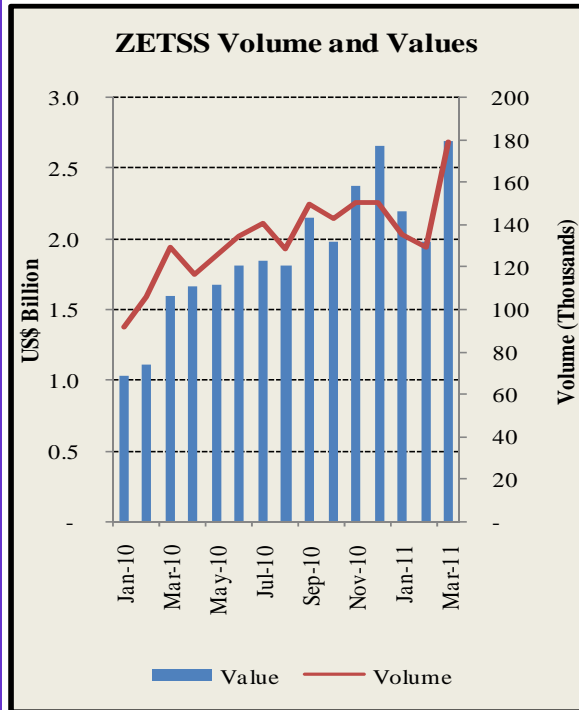
Zimbabwe Electronic Transfer Settlement System (ZETSS)

The value of transactions processed through the RTGS system, known as Zimbabwe Electronic Transfer and Settlement System (ZETSS) increased by 35%, from US\$2 billion in February 2011, to US\$2.7 billion in March 2011.

Mobile and Internet Based Transactions

During the month of March 2011, total value of mobile and internet based transactions increased by 28.9%, from US\$29.1 million recorded in February 2011 to US\$37.5 million in March 2011.

ECONOMIC DEVELOPMENTS



Cheques

During the month under review, the total value of cheques transactions increased by US\$1.2 million, from US\$4.4 million in February 2011 to US\$5.6 million

**Reserve Bank of Zimbabwe
March 2011**

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TABLE 1.1 : MONETARY AGGREGATES
US\$ Thousands

	2010												2011		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
RBZ Demand Deposits	183.9	184.3	183.9	177.5	175.9	180.2	637.7	186.8	185.2	182.4	186.8	182.7	184.6	147.2	
Comm. Banks Dem. Deposits	1,059,339.5	1,089,093.8	1,060,279.6	1,111,776.8	981,083.6	1,094,530.4	1,152,105.8	1,303,252.3	1,087,312.9	1,247,522.7	1,230,648.3	1,332,735.2	1,318,087.8	1,404,688.0	
Merchant Banks Dem. Deposits	41,669.9	70,376.4	63,697.2	72,188.6	72,216.7	78,612.3	87,204.8	69,532.7	76,988.8	93,823.4	141,200.0	93,982.4	78,877.0	84,758.2	
Total Demand	1,101,213.4	1,159,654.5	1,124,160.7	1,184,142.9	1,063,476.2	1,173,622.9	1,239,948.3	1,372,971.8	1,164,486.9	1,341,528.5	1,372,035.1	1,426,900.4	1,395,149.4	1,489,593.4	
Comm. Banks Savings Deposits	184,154.3	214,225.6	253,766.6	235,700.9	309,275.2	248,069.8	266,718.3	271,320.9	180,206.6	131,158.5	194,400.4	1,860,22.6	154,800.5	182,716.6	
Building Soc. Savings Deposits	38,539.8	34,611.5	40,668.1	43,676.5	50,063.1	52,511.5	57,048.1	59,651.2	62,261.7	67,328.5	65,394.5	66,838.5	71,844.1	77,758.6	
P.O S B Savings Deposits	16,761.4	16,814.4	18,556.1	20,039.8	21,547.5	22,388.7	23,924.1	23,739.3	26,529.9	28,560.3	28,600.5	13,607.1	33,758.5	33,023.6	
Comm. Banks U-30 Day Deposits	66,010.6	59,635.8	77,359.8	73,813.9	86,600.6	99,268.5	118,098.4	154,979.6	292,406.7	232,479.1	197,255.1	341,815.3	453,600.6	415,745.6	
Merchant Banks U-30 Day Deposits	75,047.9	77,873.0	66,068.3	85,576.7	130,651.6	130,142.4	139,269.1	206,509.1	180,047.6	194,413.3	241,039.3	96,977.2	103,002.3	111,505.0	
Building Soc. U-30 Day Deposits	7,122.1	28,476.5	26,403.8	26,600.7	25,619.1	19,820.4	65,077.4	26,522.3	17,391.5	35,385.0	26,946.27	8,909.2	7531.3	9,286.4	
Total Savings and Short term	387,636.2	431,636.8	482,822.7	485,408.5	623,757.1	572,198.3	670,135.4	742,522.4	758,844.1	689,324.7	753,635.9	7110,30.0	824,067.3	830,035.7	
Comm. Banks O-30 Day Deposits	20,773.1	38,763.8	52,761.0	64,001.4	51,728.9	46,185.1	49,323.4	52,272.4	75,125.4	128,772.6	77,607.4	104,412.0	944,909.9	110,003.0	
Merchant Banks O-30 Day Deposits	8,800.1	24,527.8	54,753.8	51,874.5	64,218.9	61,961.5	61,111.4	61,609.7	78,412.3	79,693.2	53,073.5	36,889.5	4,605.5	42,247.4	
Building Soc. O-30 Day Deposits	13,831.1	14,483.5	19,211.7	26,941.6	36,977.2	41,581.4	53.5	42,040.9	55,544.8	39,019.9	52,544.3	70,033.3	76,78.6	83,028.3	
Building Soc. Class C Deposits	2,502.8	2,602.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Building Soc. Other Share Deposits	6,332.8	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	10,141.6	
P.O S B Time Deposits	4,962.8	7,489.9	8,421.6	9,915.7	10,275.3	11,979.6	9,457.2	7,954.2	8,966.5	7,818.0	8,570.5	27,64.9	120,38.6	13,131.0	
Total Long term	57,202.6	98,009.4	145,289.7	162,874.8	173,341.9	171,849.1	130,087.1	174,018.8	228,190.5	265,445.3	201,937.3	22,4011.3	2,380,80.0	258,551.3	
Grand Total	1,546,052.2	1,689,300.7	1,752,273.1	1,832,426.2	1,850,575.2	1,917,670.4	2,040,170.8	2,289,515.0	2,151,521.5	2,296,298.4	2,327,608.3	2,161,941.6	2,458,124.7	2,578,180.4	

TABLE 1.2 : BROAD MONEY SURVEY
US\$ Thousands

	2010												2011		
	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	
NET FOREIGN ASSETS	-208,497.1	-260,986.7	-220,167.2	-147,778.3	-270,036.0	-289,730.6	-221,206.0	-162,044.3	-314,233.2	-257,011.6	-140,294.0	-247,547.8	-219,938.4	-250,732.8	
Assets	977,248.0	925,103.0	958,704.8	1,016,636.2	941,887.7	929,269.6	976,790.8	1,060,198.4	957,250.8	994,825.2	1,174,644.6	1,073,695.7	1,078,533.1	1,049,743.8	
Reserve Bank (RBZ)	343,835.1	373,610.2	390,609.5	398,753.8	411,005.7	412,660.8	424,267.2	427,695.6	414,601.2	413,666.0	484,300.1	471,783.5	476,794.7	444,347.1	
Deposit Money Banks (DMBs)	624,798.7	542,620.6	554,495.6	609,896.5	521,687.3	507,916.2	541,874.4	623,346.4	533,242.5	567,779.3	673,927.8	592,875.1	591,831.0	595,018.5	
Other Banking Institutions (OBIs) \1	8,614.3	8,872.2	8,171.7	7,983.9	9,194.7	8,692.6	10,649.3	9,156.4	9,407.1	13,379.9	16,516.7	9,097.1	9,272.3	10,378.2	
Liabilities 2	-1,185,745.1	-1,186,089.7	-1,178,872.0	-1,164,414.5	-1,211,923.7	-1,219,000.2	-1,197,996.8	-1,222,242.7	-1,271,484.0	-1,251,836.8	-1,314,938.5	-1,321,243.5	-1,298,291.5	-1,300,476.6	
RBZ	1,137,081.7	1,137,166.1	1,142,944.1	1,109,324.7	1,131,262.8	1,131,454.9	1,118,714.1	1,132,659.4	1,150,713.2	1,140,827.9	1,153,432.9	1,159,991.4	1,163,772.3	1,168,588.3	
DMBs	48,663.4	48,923.6	35,927.9	55,089.8	80,660.9	87,545.3	79,282.7	89,583.3	120,770.8	111,008.9	161,505.6	161,252.0	134,519.1	131,918.3	
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
NET DOMESTIC ASSETS	1,754,549.3	1,950,287.3	1,972,440.2	1,980,204.4	2,120,611.2	2,207,401.0	2,261,376.8	2,451,557.3	2,465,754.7	2,553,310.0	2,467,902.3	2,609,489.4	2,678,063.1	2,828,913.2	
DOMESTIC CREDIT	829,330.6	986,160.8	981,697.1	1,030,654.6	1,141,769.4	1,262,861.2	1,348,230.4	1,456,970.6	1,500,595.9	1,563,896.2	1,694,451.8	1,836,796.3	1,909,712.2	2,016,613.3	
Claims on Government (net)	-1,704.6	-1,959.1	-2,286.0	-2,285.9	-2,520.7	-1,993.4	-2,092.5	-2,553.7	-3,745.2	-5,133.8	-5,656.9	-4,426.8	-2,238.7	-2,285.8	
RBZ	-1,704.6	-1,959.1	-2,286.0	-2,285.9	-2,520.7	-1,993.4	-2,092.5	-2,553.7	-3,745.2	-5,133.8	-5,656.9	-4,426.8	-2,238.7	-2,285.8	
DMBs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-3,913.6	-4,729.2	-4,427.0	-2,533.0	-2,491.0	
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-915.5	-920.4	-927.9	0.0	294.3	205.2	
Claims on Public Enterprises	29,169.5	30,571.2	27,888.2	26,210.2	32,367.4	28,041.8	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
DMBs	29,169.5	30,571.2	27,888.2	26,210.2	32,367.4	28,041.8	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	
Agri-FEs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other	29,169.5	30,571.2	27,888.2	26,210.2	32,367.4	28,041.8	30,752.9	29,756.5	23,957.2	21,706.5	22,907.5	24,320.5	23,614.2	25,774.9	
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	0.0	
Claims on Private Sector	801,885.7	957,548.7	956,094.8	1,026,730.3	1,111,922.7	1,236,812.8	1,319,590.1	1,429,767.8	1,520,383.8	1,547,233.5	1,677,201.2	1,816,902.5	1,888,336.7	1,993,124.0	
RBZ	17,564.6	17,569.8	19,686.1	15,197.9	15,892.2	15,803.7	14,350.3	14,055.2	14,363.1	13,870.7	12,925.5	69,758.1	35,653.2	37,688.6	
DMBs	726,702.8	880,068.6	877,804.6	950,476.1	1,031,127.6	1,146,808.9	1,231,302.5	1,328,517.9	1,402,617.0	1,419,190.9	1,539,154.5	1,635,730.4	1,699,429.7	1,779,323.2	
OBIs	57,618.2	59,910.3	58,622.2	61,056.3	64,902.9	74,198.2	73,928.3	87,194.7	103,401.7	114,361.9	125,121.2	111,414.0	153,253.8	176,762.2	
OTHER ITEMS (NET)	925,198.7	964,126.5	990,743.1	929,549.8	978,841.8	944,539.8	913,126.3	994,586.7	925,158.8	989,413.8	773,450.5	772,693.1	768,330.9	812,200.0	
BROAD MONEY (M3)	1,546,052.2	1,689,300.7	1,752,273.0	1,832,426.1	1,850,575.2	1,917,670.4	2,040,170.8	2,289,513.0	2,151,521.5	2,296,298.4	2,327,608.3	2,361,941.6	2,458,124.7	2,578,180.4	

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

	2010												2011		
	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	
NET FOREIGN ASSETS	-108,713.6	-52,489.6	40,819.4	72,388.9	-122,257.7	-19,694.6	68,524.6	59,161.7	-152,188.9	57,221.6	116,717.6	-107,253.8	27,609.4	-30,794.4	
Assets															
Reserve Bank (RBZ)	-129,244.7	-52,145.0	33,601.8	57,931.4	-74,248.5	-12,618.1	47,521.2	83,407.5	-102,947.6	37,574.4	179,819.4	-100,948.9	4,657.4	-28,609.3	
Deposit Money Banks (DMBs)	-126,230.6	29,775.2	22,429.3	2,714.3	12,251.9	1,655.0	11,606.4	3,428.4	-13,094.4	-955.2	70,534.1	-12,161.6	5,011.2	-32,447.6	
Other Banking Institutions (OBIs) ¹	-5,729.1	-821,780.0	11,872.9	55,402.9	-88,209.2	-13,771.1	33,988.2	81,472.0	-90,103.9	34,536.9	106,148.5	-81,052.7	-1,044.0	3,187.4	
Liabilities ²	2,715.0	257.9	-700.4	-1,855.9	1,208.8	-502.1	1,956.6	-1,492.9	250.7	3,972.7	3,136.8	-7,479.6	690.2	650.9	
RBZ	20,531.1	-344.6	7,217.7	14,457.5	-47,509.2	-7,076.5	21,003.4	-24,245.9	-49,241.3	19,647.2	-63,101.8	-6,304.9	22,952.0	-2,185.1	
DMBs	-1,160.5	84.3	5,778.0	-33,619.4	21,938.1	192.1	-12,240.8	13,945.3	18,053.8	-9,885.3	12,605.0	6,558.5	3,780.9	4,786.0	
OBIs	-19,361.6	260.3	-12,995.7	19,161.9	25,571.1	6,884.5	-8,262.7	10,300.6	31,187.5	-9,761.9	50,496.8	-253.6	-26,732.9	-2,600.9	
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	0.0	0.0	
NET DOMESTIC ASSETS³	246,990.3	195,738.0	22,152.9	7,764.2	140,406.8	86,789.8	53,975.7	190,180.6	14,197.4	87,555.3	-85,407.8	141,587.1	68,573.8	150,850.0	
DOMESTIC CREDIT	41,718.8	156,810.2	-4,463.7	68,957.5	91,114.8	121,091.8	85,389.2	108,720.2	83,625.2	23,300.4	130,555.6	142,344.5	72,916.0	106,900.9	
Chains on Government (net)	-68.6	-254.5	-326.9	0.1	-234.8	527.3	-99.1	-461.2	-1,191.5	-1,388.7	-533.1	1,230.1	2,188.1	-47.1	
RBZ	-68.6	-254.5	-326.9	0.1	-234.8	527.3	-99.1	-461.2	-2,761.1	-1,083.8	-815.6	302.2	1,894.0	42.0	
DMBs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-300.0	300.1	0.0	294.1	-89.1	
OBIs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-915.5	-4.9	-7.6	927.9	0.0	0.0	
Chains on Public Enterprises	-525.2	1,401.7	-2,683.0	-1,678.0	6,157.2	-4,325.6	2,711.0	-996.4	-5,299.3	-2,250.7	1,201.0	1,413.0	-706.3	2,160.7	
RBZ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
DMBs	-525.2	1,401.7	-2,683.0	-1,678.0	6,157.2	-4,325.6	2,711.0	-996.4	-5,299.3	-2,250.7	1,201.0	1,413.0	-706.3	2,160.8	
Other	-17,455.3	-15,337.2	-15,493.5	-12,717.1	-12,281.1	-16,108.0	-15,076.8	-14,915.0	-14,916.0	-2,988.2	-2,328.3	-2,277.1	-2,313.5	-2,338.3	
Agri-FBS	16,990.1	16,728.9	12,810.5	11,039.1	18,785.3	11,782.4	17,787.8	13,918.6	9,116.7	737.5	3,529.3	3,690.1	1,607.2	4,499.1	
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
OBIs	42,312.6	155,663.0	-1,453.8	70,635.5	85,192.4	124,890.1	82,777.3	110,177.7	90,616.0	26,939.7	129,877.7	139,201.3	71,434.2	104,787.3	
Chains on Private Sector	-3,922.1	5.1	2,098.3	-4,470.2	694.2	-86.4	-1,446.5	-304.1	309.9	-494.4	-945.2	56,832.6	-34,104.9	1,385.4	
RBZ	-3,922.1	5.1	2,098.3	-4,470.2	694.2	-86.4	-1,446.5	-304.1	309.9	-494.4	-945.2	56,832.6	-34,104.9	1,385.4	
DMBs	40,139.2	153,365.7	-2,264.0	72,671.5	80,651.6	115,681.2	84,493.7	97,215.3	74,099.1	16,574.0	119,965.6	96,575.9	63,699.3	79,893.4	
OBIs	6,095.5	2,292.1	-1,288.2	2,434.1	3,846.6	9,295.3	-270.0	13,266.5	16,207.0	10,860.1	10,859.3	-13,707.2	41,839.8	23,508.4	
OTHER ITEMS (NET)	205,230.5	38,927.8	26,616.6	-61,193.3	49,292.0	-34,302.0	-31,413.5	81,460.4	-69,427.9	64,255.0	-215,963.3	-757.3	-4,342.2	43,949.1	
BROAD MONEY (M3)	138,235.6	143,248.4	62,972.3	80,153.2	18,149.1	67,095.2	122,500.4	249,342.3	-137,991.5	144,776.9	31,309.8	34,333.4	96,183.1	120,055.6	
GROWTH RATES															
Broad Money (M3)	9.8%	9.3%	3.7%	4.6%	1.0%	3.6%	6.4%	12.2%	-6.0%	6.7%	1.4%	1.5%	4.1%	4.9%	
Domestic Credit	5.3%	18.9%	-0.5%	7.0%	8.7%	10.6%	6.8%	8.1%	5.7%	1.5%	8.3%	8.4%	4.1%	5.6%	
Claims on Private Sector	5.6%	19.4%	-0.2%	7.4%	8.3%	11.2%	6.7%	8.3%	6.3%	1.8%	8.4%	8.3%	3.9%	5.5%	

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

	2010												2011		
	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	
NET FOREIGN ASSETS															
Assets	-101,940.3	-86,258.1	99,339.7	159,295.3	72,952.6	38,286.2	129,648.9	135,476.9	134,855.1	48,087.8	138,490.5	-147,764.3	-11,441.3	10,253.9	
Reserve Bank (RBZ)	530,098.7	549,710.6	481,442.2	514,422.5	457,118.5	431,037.2	66,923.9	102,323.0	27,595.8	-78,694.0	101,733.1	-32,797.0	101,105.1	124,640.8	
Deposit Money Banks (DMBs)	267,827.1	295,078.2	322,393.9	316,643.8	305,826.0	319,104.4	-78,479.1	-104,107.6	-112,585.7	-94,098.2	17,166.9	1,717.8	132,959.7	70,736.9	
Other Banking Institutions (OBIs) ^{1/}	254,215.9	251,772.2	160,399.9	197,041.9	149,379.1	114,072.0	145,288.8	206,924.5	137,858.9	9,674.1	75,824.9	-37,652.7	-32,967.6	52,397.8	
Liabilities ²	8,055.7	2,860.2	-1,351.5	736.8	1,913.5	-2,139.2	-493.9	-493.9	2,322.6	5,830.1	8,741.3	3,137.8	1,113.1	1,506.1	
RBZ	-632,039.0	-635,968.7	-382,102.6	-355,127.2	-384,166.0	-392,751.0	62,725.0	33,153.9	107,239.3	126,691.8	36,757.4	-114,967.2	-112,546.4	-114,386.9	
DMBs	4,869.6	9,394.1	-4,888.6	217.3	20,015.4	29,223.5	-5,084.0	32,294.0	40,458.9	27,571.1	104,900.3	21,740.2	26,690.6	31,392.3	
OBIs	-167.3	-400.9	-371.4	-46.1	-42.7	-42.7	-26.4	-24.8	-24.8	-24.8	0.0	0.0	0.0	0.0	
NET DOMESTIC ASSETS/A	1,264,797.1	1,375,704.3	1,157,523.4	1,128,217.1	1,066,319.7	1,094,501.7	1,048,489.0	1,184,538.8	1,024,988.0	1,038,012.3	807,868.4	1,101,889.3	923,513.8	878,625.8	
DOMESTIC CREDIT	-314,805.7	-185,542.1	814,776.2	847,610.4	824,027.7	883,970.6	907,238.9	945,934.9	975,339.7	936,144.3	970,501.5	1,049,164.5	1,080,361.6	1,030,452.4	
Claims on Government (net)															
RBZ	-1,027,186.9	-1,035,636.0	-1,728.1	-1,230.6	-1,238.9	-781.2	-863.0	-1,035.8	-2,417.4	-3,711.4	-3,799.3	-2,790.8	-534.1	-326.7	
DMBs	-1,027,044.0	-1,032,116.1	-1,665.1	-1,179.1	-1,203.9	-746.2	-831.0	-1,035.8	-1,502.0	-2,491.2	-2,871.6	-2,791.1	-828.4	-531.9	
OBIs	-142.7	-3,506.2	-49.1	0.1	-35.0	-35.0	-32.0	0.0	0.1	-299.9	0.2	0.2	294.3	205.2	
Claims on Public Enterprises															
RBZ	29,169.4	30,066.5	25,050.5	21,893.1	28,195.6	23,116.6	26,166.3	19,232.1	6,013.4	-1,021.7	-2,900.5	-5,374.2	-5,555.3	-4,796.3	
DMBs	0.0	0.0	0.0	0.0	28,208.7	23,116.6	26,166.3	19,232.1	6,013.4	-1,021.7	-2,900.5	-5,374.2	-5,555.3	-4,796.3	
OBIs	-1.0	-503.7	0.0	0.0	0.0	0.0	0.0	-5,000.0	-10,000.0	-12,265.4	-13,121.3	-17,455.3	-15,337.2	-15,493.5	
Other	29,170.4	30,570.2	25,050.5	21,902.3	28,208.7	23,116.6	26,166.3	24,232.1	16,013.4	11,243.7	10,530.8	12,081.1	9,771.9	10,697.2	
OBIs	0.0	0.0	0.0	-9.3	-15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Claims on Private Sector															
RBZ	683,211.8	820,027.4	791,453.8	826,947.9	797,072.9	861,635.2	881,935.6	927,738.6	971,743.6	940,877.4	976,891.3	1,057,329.5	1,086,451.0	1,035,575.3	
DMBs	937.2	934.8	18,511.6	-26,392.1	-19,157.6	-14,803.7	-14,454.8	-9,036.3	-10,665.2	-10,255.1	-3,628.0	48,271.4	18,088.6	19,468.9	
OBIs	626,908.3	762,571.4	718,390.5	799,383.6	762,552.4	819,308.5	842,688.0	874,166.0	906,374.1	871,634.4	902,768.9	949,166.8	972,726.9	899,254.6	
OTHER ITEMS (NET)															
	1,579,602.8	1,561,246.4	342,747.2	280,666.7	242,292.0	210,531.1	141,230.1	238,603.9	49,648.3	101,868.0	-162,633.2	52,724.9	-156,847.8	-151,182.65	
BROAD MONEY (M3)	1,162,856.9	1,299,446.2	1,256,863.1	1,287,512.4	1,130,272.3	1,132,787.9	1,178,137.9	1,320,015.7	1,159,823.1	1,086,100.1	946,358.9	954,125.0	912,072.5	888,879.7	
GROWTH RATES															
Broad Money (M3)	303.5%	322.5%	253.7%	236.3%	160.2%	144.3%	136.7%	136.2%	117.0%	89.7%	68.5%	67.8%	59.0%	52.6%	
Domestic Credit	-27.5%	-15.8%	488.1%	417.5%	259.3%	233.3%	206.7%	185.1%	172.5%	149.1%	134.1%	133.2%	130.2%	104.5%	
Claims on Private Sector	575.7%	596.3%	480.7%	413.9%	253.2%	229.7%	201.5%	184.8%	177.1%	155.1%	139.5%	139.2%	135.5%	108.1%	

TABLE 2.1 : SECTORAL ANALYSIS OF COMMERCIAL BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATION	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES/	TOTAL
2010													
JANUARY	126,806.6	13,557.6	10,452.5	166,638.4	324.4	31,607.0	124,451.4	34,187.7	44,462.3	8,590.0	29,965.9	1,050.5	592,094.3
FEBRUARY	134,257.6	13,751.4	4,589.3	168,902.5	636.1	34,954.8	132,703.2	40,798.3	54,744.2	13,683.6	24,012.0	1,048.1	624,081.2
MARCH	113,573.0	15,437.7	14,235.9	248,576.1	698.3	44,086.4	150,409.7	43,043.8	54,577.8	18,847.8	27,491.0	1,146.4	732,073.8
APRIL	169,847.1	13,763.8	8,857.6	177,958.6	616.0	47,074.4	136,299.4	52,387.3	72,529.5	15,494.6	42,421.8	1,142.3	738,392.3
MAY	158,118.9	13,674.6	10,286.9	202,105.3	3,349.0	40,814.3	151,302.5	60,951.7	74,946.7	19,682.0	54,314.9	954.9	790,501.9
JUNE	206,231.6	12,324.1	11,272.3	173,269.3	696.2	42,794.8	142,099.5	55,611.3	97,439.6	17,776.9	49,980.0	553.7	810,049.3
JULY	193,573.1	15,645.4	6,933.5	188,003.5	4,981.4	53,420.4	162,534.6	65,789.3	96,519.3	16,652.2	71,341.8	816.3	876,210.6
AUGUST	201,135.5	16,718.0	16,542.5	207,903.1	798.7	57,230.3	183,180.7	65,285.6	93,229.6	18,680.8	76,944.9	879.1	938,528.7
SEPTEMBER	219,825.4	17,005.4	14,514.0	218,324.6	1,802.3	72,241.9	204,135.8	67,931.4	101,576.0	19,487.4	75,558.1	1,015.0	1,013,417.2
OCTOBER	234,957.3	17,847.5	15,448.3	224,532.8	3,087.4	74,574.3	209,444.5	68,483.0	107,103.2	23,105.7	80,736.7	787.4	1,060,108.0
NOVEMBER	238,243.4	22,499.9	16,030.2	211,796.5	413.8	75,660.2	219,498.6	74,448.5	117,946.5	22,237.0	89,953.2	1,122.1	1,089,849.8
DECEMBER	259,657.4	20,453.0	22,727.7	210,881.7	330.9	56,958.4	228,685.6	74,290.0	134,145.4	14,112.5	89,820.5	906.8	1,112,969.9
2011													
JANUARY	248,101.0	24,196.4	25,232.8	214,184.0	1,379.6	70,319.3	231,581.0	79,356.2	140,098.6	31,181.8	100,618.4	1,190.1	1,167,439.3
FEBRUARY	246,306.9	26,640.4	18,348.6	251,404.0	952.5	71,844.2	249,530.6	72,882.1	128,101.1	33,021.7	105,899.0	1,278.6	1,206,209.7

1. These are large corporations with business operations covering across a number of sectors

TABLE 2.2 :SECTORAL ANALYSIS OF MERCHANT BANKS LOANS AND ADVANCES

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010												
JANUARY	1,482.7	1,982.0	13,590.1	3,164.7	1,596.3	17,820.5	5,756.8	2,916.8	2,056.9	2,020.1	410.8	52,797.6
FEBRUARY	6,846.1	2,211.3	13,140.4	606.9	188.8	21,749.8	7,198.9	8,682.7	1,969.6	1,738.4	448.1	64,781.0
MARCH	3,456.5	3,022.1	14,756.7	4,076.1	2,163.7	21,241.9	3,420.1	8,728.2	2,179.1	1,930.5	521.1	65,496.0
APRIL	2,949.1	4,569.0	11,524.0	140.8	4,353.4	15,698.2	3,162.5	6,099.2	1,666.3	2,110.7	538.3	57,659.6
MAY	8,349.6	4,313.7	11,688.9	4,621.3	8,528.0	11,584.2	3,954.8	5,199.6	1,502.9	3,430.4	569.5	63,742.9
JUNE	5,329.4	5,326.6	11,863.7	7,235.2	11,601.2	14,387.5	3,926.2	5,918.0	1,843.9	4,770.1	1,136.8	73,338.4
JULY	14,742.6	7,421.7	18,784.8	18,563.2	696.6	18,620.1	6,905.5	6,157.1	1,833.0	19,433.2	972.6	114,130.3
AUGUST	12,046.4	6,636.5	21,642.2	27,245.1	311.3	20,768.2	8,592.9	18,759.1	2,657.9	8,806.9	978.5	128,445.0
SEPTEMBER	26,490.8	3,212.2	24,951.9	14,025.0	178.4	26,460.6	16,706.2	11,500.6	3,920.0	7,580.4	1,251.9	136,278.0
OCTOBER	17,067.9	1,320.5	25,585.3	16,522.1	147.6	38,256.5	13,775.0	27,931.4	6,110.4	8,893.1	810.9	156,420.7
NOVEMBER	19,316.8	4,175.7	26,922.2	16,692.1	131.0	45,434.4	15,068.2	33,228.2	6,911.6	8,787.7	983.9	177,651.7
DECEMBER	23,054.9	3,201.0	23,141.0	11,198.1	9,848.5	28,811.8	13,693.5	23,301.5	15,221.8	6,953.1	13,897.6	172,322.7
2011												
JANUARY	25,597.8	3,724.0	23,235.2	11,843.1	13,654.3	29,387.6	16,304.6	23,263.1	15,576.9	10,249.5	21,991.2	194,827.2
FEBRUARY	21,156.5	8,508.2	23,648.4	11,409.1	15,294.5	31,965.7	27,239.3	26,030.6	15,893.8	17,453.1	8,182.5	206,781.7

TABLE 2.3 :SECTORAL ANALYSIS OF MERCHANT BANKS ACCEPTANCES

US\$ Thousands

END OF	AGRICULTURE	DISTRIBUTION	FINANCIAL INVESTMENT	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010											
JANUARY	2,473.0	1,077.0	0.0	319.5	25,047.6	11,283.7	320.2	0.0	2,121.9	17,171.3	59,814.1
FEBRUARY	3,378.5	3,169.8	500.0	131.4	23,671.0	9,599.4	286.9	200.0	1,901.1	13,480.3	56,318.3
MARCH	4,399.6	3,066.2	0.0	678.2	33,490.0	14,942.3	386.9	200.0	2,564.3	13,086.6	72,814.1
APRIL	4,013.5	2,851.9	0.0	821.3	34,634.6	15,279.8	946.2	249.0	2,824.2	12,680.1	74,300.5
MAY	5,891.1	3,312.8	10,322.6	0.0	22,019.0	13,633.5	6,623.7	274.5	264.8	13,026.8	75,368.9
JUNE	19,105.4	4,831.9	12,431.5	0.0	28,745.7	19,539.1	9,131.3	2,649.6	318.9	10,707.9	107,461.2
JULY	14,350.8	6,232.9	8,992.8	0.0	23,145.2	19,362.6	8,678.2	1,114.8	1,803.3	2,217.4	85,897.9
AUGUST	24,637.7	6,710.1	10,301.5	42.4	24,416.2	16,570.7	9,933.2	469.3	266.6	10,647.1	104,084.8
SEPTEMBER	29,622.7	5,693.4	16,433.6	42.4	20,093.0	17,018.7	9,188.2	1,341.2	1,625.6	11,916.4	112,975.2
OCTOBER	30,113.8	7,106.4	19,013.9	0.0	15,852.5	17,474.9	9,620.6	712.9	2,080.7	11,469.2	113,444.9
NOVEMBER	30,297.0	9,153.6	21,316.6	0.0	12,800.5	16,932.2	10,463.5	583.2	1,889.5	8,994.1	112,430.1
DECEMBER	27,161.2	7,334.5	1,684.4	3,798.6	29,595.3	18,008.0	3,671.2	861.2	13,847.1	34,270.4	140,231.9
2011											
JANUARY	25,134.0	6,396.6	1,684.4	130.0	33,856.3	15,894.3	4,372.5	500.6	12,675.4	36,023.4	136,667.6
FEBRUARY	27,373.5	3,603.9	7,214.7	130.0	36,434.2	13,157.5	19,392.5	0.0	2,345.0	16,395.9	126,047.3

TABLE 2.4 : SECTORAL ANALYSIS OF COMMERCIAL BANKS DEPOSITS

US\$ Thousands

END OF	AGRICULTURE	CONSTRUCTION	COMMUNICATIONS	DISTRIBUTION	FINANCIAL & INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010													
JANUARY	52,746.1	6,898.1	37,133.9	128,348.7	41,987.9	66,416.0	112,703.1	30,726.1	437,760.5	15,811.7	199,828.0	2,852.9	1,133,212.9
FEBRUARY	49,366.3	7,072.0	32,626.5	163,425.5	42,355.7	77,153.2	118,987.6	31,398.0	470,582.1	16,074.3	226,141.1	3,286.7	1,238,469.0
MARCH	53,287.0	6,934.8	39,298.1	170,832.3	50,862.3	85,479.6	134,415.4	32,604.9	486,576.8	28,015.1	239,881.9	2,959.9	1,331,148.0
APRIL	54,643.8	8,141.9	45,988.4	156,411.2	77,252.9	93,994.4	137,844.9	35,557.5	474,141.2	17,876.3	231,378.8	3,035.0	1,336,266.3
MAY	51,843.6	23,925.1	51,521.7	150,250.9	58,005.3	147,062.8	97,643.1	47,341.7	497,755.5	17,685.0	240,810.0	4,517.6	1,388,562.3
JUNE	52,974.9	8,653.3	45,943.2	175,974.7	98,823.4	139,559.0	95,727.5	46,389.8	498,416.2	16,385.6	216,230.4	5,720.1	1,400,798.2
JULY	68,526.6	16,038.9	51,261.4	147,912.3	82,745.7	123,693.1	87,915.2	49,761.3	512,155.0	26,288.1	245,449.9	5,539.4	1,417,286.8
AUGUST	58,993.1	24,267.1	74,570.8	154,173.5	113,656.9	104,524.7	81,972.3	46,456.5	546,072.1	16,054.6	254,180.3	4,994.4	1,479,916.4
SEPTEMBER	121,751.3	15,759.6	61,928.8	161,856.6	90,518.3	129,713.2	115,455.7	44,185.9	569,254.5	33,596.5	255,519.0	6,803.9	1,606,343.3
OCTOBER	115,436.5	16,450.2	61,503.7	177,209.5	110,389.0	127,749.5	184,906.2	40,854.8	431,817.1	33,361.8	266,762.2	6,390.3	1,572,830.8
NOVEMBER	75,284.6	12,084.4	52,541.6	171,520.5	113,281.4	148,530.2	238,270.3	44,581.3	518,358.4	17,356.6	288,843.1	5,962.6	1,686,615.1
DECEMBER	120,113.1	16,745.9	50,886.8	219,119.3	63,661.6	186,524.1	181,232.9	68,221.8	513,196.7	18,217.3	310,395.5	6,841.7	1,751,156.8
2011													
JANUARY	94,390.4	20,628.6	54,617.2	194,886.6	95,039.5	172,893.2	186,958.4	89,729.2	520,911.6	24,613.5	295,838.3	6,388.8	1,756,895.4
FEBRUARY	133,717.9	25,834.3	61,714.3	200,791.9	119,665.3	202,629.5	170,980.3	34,762.5	470,724.5	23,809.8	321,623.6	8,841.7	1,775,095.5

TABLE 2.5 : SECTORAL ANALYSIS OF MERCHANT BANKS DEPOSITS

US\$ Thousands

END OF	AGRICULTURE	COMMUNICATIONS	CONSTRUCTION	DISTRIBUTION	FINANCIAL INVESTMENTS	FINANCIAL ORGANISATIONS	MANUFACTURING	MINING	SERVICES	TRANSPORT	INDIVIDUALS	CONGLOMERATES	TOTAL
2010													
JANUARY	2.4	12724.0	34.6	1,649.4	3,747.7	5,533.1	10,688.8	13,800.7	51,038.9	1,191.4	10,403.5	13,482.6	124,297.0
FEBRUARY	3,349.0	11,034.7	1,037.1	913.1	4,443.1	17,675.7	10,160.4	7,254.3	48,021.6	998.3	15,017.8	7,902.6	127,807.8
MARCH	4,481.7	9,581.8	594.3	1,403.6	6,172.0	23,164.7	13,578.3	5,436.6	64,477.4	2,041.3	13,769.3	5,166.4	149,867.4
APRIL	5,011.2	15,686.2	784.0	1,373.6	33,482.3	5,691.2	1,969.8	730.9	34,657.8	1,194.8	12,108.2	408.8	113,099.0
MAY	7,687.6	1,970.4	592.4	3,652.2	21,669.5	52,834.3	7,755.5	14,894.7	43,703.5	3,789.1	22,088.1	11,646.1	192,286.4
JUNE	9,647.5	1,277.6	1,299.8	1,108.1	57,880.7	45,584.3	4,815.9	13,133.6	65,985.3	7,592.5	23,173.8	6,735.6	238,234.7
JULY	6,831.4	1,520.8	915.2	4,355.6	11,279.0	86,588.6	11,052.9	19,028.4	58,667.5	8,380.8	24,574.2	13,796.4	246,990.9
AUGUST	10,560.8	3,907.1	1,252.1	3,516.4	27,507.3	91,561.6	5,030.3	16,739.5	49,080.0	8,993.4	15,947.0	12,460.7	246,556.3
SEPTEMBER	14,636.6	6,003.2	356.2	4,060.3	23,256.8	117,849.9	31,165.3	11,141.3	59,206.0	16,427.8	18,411.8	10,447.9	312,962.9
OCTOBER	16,527.5	177.0	280.7	4,284.6	87,762.8	71,079.4	31,453.1	15,228.4	52,045.9	11,011.2	26,241.9	14,465.2	330,557.6
NOVEMBER	18,133.5	1,894.8	410.8	6,783.3	86,084.4	74,222.3	37,604.1	4,875.8	58,843.2	9,518.1	25,822.1	4,249.6	328,442.0
DECEMBER	7,007.5	4,611.2	343.8	4,884.2	53,435.6	150,888.6	35,569.7	1,736.2	76,715.5	12,203.6	38,576.4	1,443.9	387,416.2
2011													
JANUARY	6,976.8	4,611.2	343.8	4,884.2	59,522.3	148,707.9	35,201.9	2,730.7	90,218.2	12,203.6	34,763.1	1,443.9	401,607.6
FEBRUARY	6,184.0	9,127.1	17.8	13,842.7	52,916.0	151,689.7	36,845.0	13,950.0	96,093.3	0.0	51,833.2	12,218.6	444,717.5

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

End Period (US\$ millions)	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Long-Term External Debt	3,530	3,227	3,255	3,327	3,644	3,927	3,805	3,965	4,032	4,464	4,339	5,010
Government	2,461	2,249	2,328	2,376	2,617	2,844	2,895	3,024	3,054	3,464	3,317	3,493
Bilateral Creditors	935	1,050	1,115	1,107	1,255	1,455	1,438	1,520	1,520	1,863	1,716	1,855
Multilateral Creditors	1,235	1,199	1,213	1,269	1,362	1,389	1,457	1,504	1,524	1,592	1,591	1,627
Private Creditors	291	0	0	0	0	0	0	0	10	10	10	10
Public Enterprises	543	534	568	616	698	714	709	766	790	825	825	825
Bilateral Creditors	316	301	315	351	403	442	439	464	474	497	497	497
Multilateral Creditors	224	233	253	265	295	272	270	302	316	327	327	327
Private Creditors	3	0	0	0	0	0	0	0	0	0	0	0
Monetary Authorities	364	292	292	279	288	291	144	130	137	140	140	550
Multilateral Creditors - IMF	364	292	292	279	288	291	144	130	137	140	140	550
Private	162	152	67	56	41	78	57	45	51	35	57	142
Short-Term External Debt	532	298	167	183	169	144	173	281	387	226	1,348	2,040
Supplier's Credits	150	42	13	26	51	69	107	122	178	41	193	286
Reserve Bank											998	1,300
Private	382	256	154	157	118	75	66	159	209	185	156	454
Total External Debt/1	4,062	3,525	3,422	3,510	3,812	4,071	3,978	4,246	4,607	4,690	5,687	7,050
Gross Domestic Product	5,990	6,107	10,887	6,715	5,037	4,299	2,918	6,645	4,000	3,175	5,856	7,495
External Debt / GDP	68%	57.7%	31.4%	52.3%	75.7%	94.7%	136.3%	63.9%	110.5%	147.7%	97.4%	94.1%

/1 Total external debt excludes penalties

SOURCE: Ministry of Finance and Reserve Bank of Zimbabwe

TABLE 4.1 LENDING RATES (percent per annum)*

END OF	COMMERCIAL BANKS	ACCEPTING HOUSES
	LENDING RATES	LENDING RATES
2010		
JANUARY	1.24-60.00	30.00-35.00
FEBRUARY	1.24-60.00	30.00-35.00
MARCH	1.24-60.00	20.00-35.00
APRIL	1.28-57.34	20.00-55.00
MAY	1.34-57.34	20.00-45.00
JUNE	1.34-57.34	20.00-45.00
JULY	1.32-57.34	15.00-32.00
AUGUST	1.32-57.34	12.00-32.50
SEPTEMBER	1.26-57.34	15.00-27.00
OCTOBER	1.26-58.00	14.00-30.00
NOVEMBER	1.26-60.00	13.00-30.00
DECEMBER	1.26-60.00	10.00-30.00
2011		
JANUARY	1.26-60.00	11.00-43.00
FEBRUARY	1.26-60.00	10.00-43.00
MARCH	1.26-60.00	16.00-39.00

** Depict minimum and maximum rates quoted by the banks.*

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

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

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

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

	NON-FOOD INFLATION											FOOD INFLATION	ALL ITEMS	
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOTWEAR	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE HOUSEHOLD STORES	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD		FOOD & NON ALCOHOLIC BEVERAGES
WEIGHTS	4.91	5.71	16.23	15.11	1.31	9.77	0.99	5.75	2.85	1.52	3.94	68.07	31.93	68.07
2010														
JANUARY	0.80	-0.70	-0.10	-0.30	1.00	-1.10	0.00	1.70	3.20	1.10	0.60	0.30	1.80	0.70
FEBRUARY	3.90	0.50	0.00	-0.10	-0.40	1.10	0.00	-1.20	-1.80	0.90	0.20	0.60	1.80	0.90
MARCH	4.00	-0.60	2.40	-0.90	1.40	-2.50	-0.60	-1.10	-1.80	3.60	1.00	0.50	2.50	1.20
APRIL	0.90	-1.80	-0.50	1.30	-0.30	-0.80	-2.90	-2.20	0.00	0.00	-0.70	-0.20	0.90	0.10
MAY	1.20	0.00	-0.50	0.00	0.30	0.40	0.00	0.30	0.00	0.30	-0.20	0.10	0.70	0.20
JUNE	-0.40	0.30	0.90	0.00	-0.20	-0.50	-0.10	-0.40	0.70	0.00	0.40	0.10	-0.70	-0.10
JULY	-1.20	-0.10	-0.30	0.00	-0.10	0.20	0.20	0.30	-0.60	-0.60	-0.30	-0.20	0.00	-0.10
AUGUST	0.20	-0.30	0.00	-0.40	-0.40	-0.20	-0.10	-0.50	-0.10	0.70	-0.10	-0.20	0.00	-0.10
SEPTEMBER	-0.20	0.10	-0.40	0.50	0.50	0.00	-0.10	0.10	0.00	0.00	-0.10	0.10	0.00	0.10
OCTOBER	1.40	-0.10	0.80	0.00	-0.10	0.00	-0.50	-0.20	0.00	0.40	0.60	0.10	0.40	0.20
NOVEMBER	-0.20	0.10	0.30	-0.40	-0.10	0.00	0.60	-0.10	0.20	0.30	0.80	0.10	1.30	0.40
DECEMBER	-0.42	0.44	-0.43	0.70	0.09	-0.13	-0.12	0.38	-0.14	-1.01	-0.99	0.06	-1.56	-0.44
2011														
JANUARY	0.50	0.50	0.50	0.40	-0.20	5.10	-0.90	-0.30	0.80	0.50	3.20	0.90	1.20	1.00
FEBRUARY	1.20	0.60	0.30	0.80	-0.30	1.10	0.00	0.20	0.50	0.40	0.20	0.50	0.40	0.50
MARCH	1.30	0.50	1.30	0.60	0.10	2.50	-0.40	0.50	3.60	1.40	0.00	0.80	0.80	0.80

1. Source: ZMSTATS

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

	NON-FOOD INFLATION										FOOD INFLATION			
	ALCOHOLIC BEVERAGES & TOBACCO	CLOTHING FOOT-WEAR	HSING, WATER, ELECTRICITY, GAS & OTHER FUELS	FURNITURE HOUSEHOLD STORES	HEALTH	TRANSPORT	COMMUNICATION	RECREATION & CULTURE	EDUCATION	RESTAURANTS & HOTELS	MISC. GOODS & SERVICES	TOTAL NON FOOD	FOOD & NON ALCOHOLIC BEVERAGES	ALL ITEMS
WEIGHTS	491	571	1623	1511	131	977	099	575	285	152	394	6807	3193	6807
2010														
JANUARY	-6.60	-18.80	13.70	-4.80	-7.50	13.90		4.10		3.40	-3.50	-1.30	-12.00	-4.80
FEBRUARY	2.30	-15.50	13.90	-3.40	-0.10	18.90		0.40		8.50	-3.10	2.10	-6.90	-0.70
MARCH	13.40	-10.90	16.90	-3.80	1.50	15.80		-0.20		8.00	0.10	4.60	1.20	3.60
APRIL	17.40	-9.50	9.10	-2.00	4.30	13.30		-2.40		12.70	0.10	4.60	5.20	4.90
MAY	19.10	-3.20	8.40	1.60	3.50	11.60		-2.70		14.70	-1.50	5.80	6.80	6.00
JUNE	12.60	-1.70	9.60	0.60	0.60	3.60		-1.70		10.60	-1.70	4.40	7.40	5.30
JULY	13.30	-2.40	8.80	-0.90	1.40	-4.00		-1.90		11.60	-2.00	2.90	7.20	4.20
AUGUST	12.40	-2.50	5.60	-1.40	-0.60	-3.50		-2.10		12.50	-0.60	2.20	7.10	3.60
SEPTEMBER	12.70	-1.70	5.10	-0.70	-0.20	-1.20		-5.80		9.20	0.60	2.50	8.30	4.30
OCTOBER	10.90	-2.00	2.40	-1.00	-0.30	-1.80		-5.60		9.70	0.70	1.60	8.60	3.60
NOVEMBER	12.20	-3.20	2.70	-1.40	2.40	-0.90		-3.30		8.90	1.70	1.90	9.80	4.10
DECEMBER	10.30	-2.30	2.00	0.30	1.70	-2.90		-2.90		5.80	1.40	1.50	7.40	3.20
2011														
JANUARY	10.03	-1.06	2.63	1.09	0.48	3.24		-4.86		5.15	4.06	2.14	6.75	3.53
FEBRUARY	7.10	-1.00	3.00	2.00	0.50	3.20		-3.50		4.70	4.00	2.10	5.30	3.00
MARCH	4.30	0.10	1.90	3.60	-0.70	8.50		-2.00		2.40	3.00	2.40	3.30	2.70

TABLE 6 : SELECTED INTERNATIONAL EXCHANGE RATES

END OF	SA RAND/1	BW PULA/1	JAPANESE YEN/1	EUROPEAN CURRENCY/2	POUND STERLING/2
2010					
FEBRUARY	7.70	6.92	89.25	1.36	1.51
MARCH	7.38	6.78	93.26	1.34	1.51
APRIL	7.33	6.80	94.05	1.33	1.54
MAY	7.61	7.03	91.44	1.23	1.45
JUNE	7.63	7.18	88.64	1.22	1.50
JULY	7.37	6.85	86.45	1.31	1.56
AUGUST	7.32	6.88	85.50	1.27	1.55
SEPTEMBER	6.98	6.67	83.36	1.36	1.59
OCTOBER	7.02	6.67	80.66	1.39	1.59
NOVEMBER	7.14	6.51	84.07	1.31	1.56
DECEMBER	6.62	6.67	81.26	1.33	1.56
2011					
JANUARY	7.17	6.67	82.01	1.36	1.59
FEBRUARY	6.99	6.67	81.66	1.38	1.61
MARCH	6.80	6.55	82.76	1.42	1.61

1. Foreign currency per US Dollar.

2. US Dollar per unit of foreign currency.

TABLE 7.1: COMMERCIAL BANKS - ASSETS

US\$ Millions

End of	Liquid Assets						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	Securities								
					Trade Bills	Agric PEs							
2010													
Jan	143.0	24.8	7.6	477.5	51.6	0.0	704.5	112.2	569.6	185.5	47.6	224.7	1,844.1
Feb	123.3	99.5	7.1	492.5	49.0	0.0	771.4	108.0	598.6	211.9	53.9	214.3	1,958.0
Mar	113.7	109.4	25.2	413.1	63.7	0.0	725.2	110.9	716.3	150.2	62.7	211.1	1,976.3
Apr	108.7	163.3	22.9	423.4	63.2	0.0	781.5	107.3	711.6	226.2	63.8	211.5	2,102.0
May	153.3	159.7	16.5	438.8	76.7	0.0	845.0	97.8	757.5	256.6	78.5	214.2	2,249.6
Jun	127.7	157.1	17.4	356.8	69.1	2.9	731.1	88.4	794.9	200.8	113.4	217.1	2,145.5
Jul	114.5	149.2	25.6	374.7	63.9	2.3	730.1	86.4	867.9	204.2	89.2	217.8	2,195.6
Aug	132.1	151.9	24.6	392.3	65.3	2.1	768.4	85.9	936.5	228.3	91.2	218.6	2,328.8
Sep	176.6	166.0	15.6	419.6	79.7	0.0	837.5	114.0	991.8	268.6	88.2	212.0	2,532.0
Oct	160.7	160.7	35.9	351.6	121.4	0.0	832.0	118.9	1,082.0	277.0	95.7	217.9	2,623.6
Nov	161.4	154.5	48.5	395.2	88.3	0.0	847.8	117.0	1,056.3	276.8	81.9	216.8	2,596.7
Dec	206.3	136.2	12.0	420.5	88.8	0.0	863.7	115.2	1,080.0	303.5	125.1	222.0	2,709.4
2011													
Jan	205.7	194.7	45.1	364.3	151.7	0.0	961.5	115.8	1,249.2	319.1	169.6	257.3	3,072.4
Feb	164.2	214.6	34.5	419.1	161.6	0.0	994.1	117.6	1,294.2	231.8	158.1	263.1	3,058.9
Mar	160.7	193.8	119.4	423.6	155.5	0.0	1,053.0	117.9	1,367.4	220.1	128.2	266.4	3,152.9

TABLE 7.2: COMMERCIAL BANKS - LIABILITIES

US\$ Millions

End of	Deposits			Total Deposits	Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term			RBZ	Other Banks					
2010												
Jan	1,017.1	188.3	14.4	1,219.8	49.4	0.0	2.3	237.6	185.5	149.5	1,844.1	1,219.8
Feb	1,059.4	250.2	20.8	1,330.3	48.6	0.0	2.5	236.3	211.9	128.4	1,958.0	1,330.3
Mar	1,089.1	273.9	38.8	1,401.7	43.1	0.0	3.8	250.0	150.2	127.5	1,976.3	1,401.7
Apr	1,060.3	331.1	52.8	1,444.2	35.9	0.0	7.8	254.6	226.2	133.2	2,102.0	1,444.2
May	1,111.8	309.5	64.0	1,485.3	53.8	0.0	59.6	251.9	256.6	142.3	2,249.6	1,485.3
Jun	981.1	395.9	51.7	1,428.7	65.7	0.0	47.9	247.9	200.8	154.6	2,145.5	1,428.7
Jul	1,094.8	347.3	46.2	1,488.4	72.1	0.0	27.8	259.9	204.2	143.2	2,195.6	1,488.4
Aug	1,152.1	384.8	49.3	1,586.2	64.3	0.0	23.6	264.8	228.3	161.6	2,328.8	1,586.2
Sep	1,280.3	427.1	50.0	1,757.4	75.1	0.0	32.8	257.9	268.6	140.3	2,532.0	1,757.4
Oct	1,123.9	521.9	161.2	1,807.0	99.4	0.0	19.0	279.0	277.0	142.1	2,623.6	1,807.0
Nov	1,271.0	396.2	145.7	1,812.9	76.6	0.0	18.6	272.7	276.8	139.0	2,596.7	1,812.9
Dec	1,321.3	424.5	111.1	1,856.9	116.9	0.0	19.4	275.3	303.5	137.4	2,709.4	1,856.9
2011												
Jan	1,353.8	606.3	126.2	2,086.2	123.1	0.0	18.7	332.0	319.1	193.3	3,072.4	2,086.2
Feb	1,343.2	650.7	187.8	2,181.7	109.5	0.0	20.9	347.5	231.8	167.5	3,058.9	2,181.7
Mar	1,436.5	626.1	214.9	2,277.5	106.9	0.0	24.5	353.2	220.1	170.7	3,152.9	2,277.5

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
2010												
Jan	3.8	6.5	28.8	7.1	40.9	87.1	4.0	34.9	20.7	33.3	28.4	208.3
Feb	4.8	5.4	27.7	3.6	37.5	79.0	6.2	52.3	21.7	28.8	27.7	215.9
Mar	6.5	6.8	38.2	7.8	44.7	103.9	6.4	61.1	19.3	40.3	38.7	269.6
Apr	6.0	10.9	44.1	16.4	35.4	112.7	8.5	64.5	24.5	46.2	38.8	295.1
May	5.1	9.7	44.2	12.9	39.4	111.3	11.3	74.3	29.1	57.7	38.2	321.9
Jun	4.5	10.0	47.8	32.7	79.4	174.4	8.6	96.7	20.3	47.5	35.7	383.2
Jul	7.9	5.4	16.2	10.8	81.9	122.2	9.3	132.0	59.1	67.9	35.9	426.4
Aug	7.9	5.1	24.9	9.5	91.6	139.1	8.8	140.3	46.6	65.4	36.1	436.3
Sep	6.4	9.4	39.8	18.2	93.1	167.0	7.2	152.4	32.3	73.4	36.2	468.3
Oct	9.2	8.2	42.9	24.4	86.8	171.4	17.2	179.9	32.3	73.6	36.9	511.4
Nov	9.7	4.7	52.7	20.5	93.0	180.5	17.3	174.8	54.2	78.6	40.9	546.3
Dec	15.5	10.4	69.3	31.7	121.5	248.3	17.3	211.7	62.3	69.1	42.1	650.9
2011												
Jan	7.1	7.9	15.4	15.8	65.2	111.4	5.0	155.1	71.0	51.9	25.8	420.2
Feb	5.1	8.0	12.1	3.4	40.4	68.9	5.0	189.0	74.2	53.6	27.0	417.7
Mar	4.1	11.6	14.7	6.6	33.0	70.1	5.0	185.5	79.8	74.1	26.3	440.9

TABLE 8.2 : ACCEPTING HOUSES - LIABILITIES
US\$ Millions

End of	Deposits				Foreign Liabilities	Amounts Owing to		Capital and Reserves	Contingent Liabilities	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Demand	Savings and Short-term	Long-term	Total Deposits		RBZ	Other Banks					
2010												
Jan	43.0	54.4	22.0	119.4	14.2	0.0	0.1	44.3	20.7	9.6	208.3	119.4
Feb	41.7	75.0	8.8	125.5	0.0	0.0	12.6	44.1	21.7	12.0	215.9	125.5
Mar	71.9	82.2	24.5	178.6	0.0	0.0	0.1	55.8	19.3	15.8	269.6	178.6
Apr	63.7	66.1	54.8	184.5	0.0	0.0	5.6	64.4	24.5	16.1	295.1	184.5
May	72.2	85.6	51.9	209.6	1.3	0.0	0.1	65.1	29.1	16.7	321.9	209.6
Jun	72.2	130.7	64.2	267.1	15.0	0.0	0.1	64.3	20.3	16.4	383.2	267.1
Jul	78.6	130.1	62.0	270.7	15.4	0.0	0.7	62.6	59.1	17.9	426.4	270.7
Aug	87.2	139.3	61.1	287.6	15.0	0.0	0.8	64.2	46.6	22.1	436.3	287.6
Sep	69.5	206.3	61.6	337.5	14.2	0.0	0.2	64.8	32.3	19.3	468.3	337.5
Oct	77.0	208.5	82.3	367.8	15.2	0.0	0.4	73.6	32.3	22.0	511.4	367.8
Nov	93.9	199.5	86.3	379.7	15.0	0.0	0.0	73.3	54.2	24.2	546.3	379.7
Dec	141.0	257.4	59.3	457.8	25.1	0.0	0.0	79.6	62.3	26.1	650.9	457.8
2011												
Jan	94.1	121.0	36.7	251.8	25.0	0.0	0.0	51.2	71.0	21.2	420.2	251.8
Feb	76.9	126.0	46.1	249.0	25.0	0.0	0.0	48.8	74.2	20.7	417.7	249.0
Mar	84.8	138.5	42.2	265.6	25.0	0.0	0.0	47.3	79.8	23.2	440.9	265.6

TABLE 9.1 : BUILDING SOCIETIES - ASSETS
US\$ Millions

End of	Liquid Assets		Total Liquid Assets	Mortgage Advances	Other Advances	Other Assets	Non Financial Assets	Total Assets
	Notes & Coin at Banks	Balances with Other Banks						
2010								
Jan	4.4	9.9	14.3	32.3	4.4	7.1	85.8	143.9
Feb	6.2	16.7	23.1	32.6	7.5	7.5	85.8	156.5
Mar	6.9	40.3	47.1	32.2	5.6	7.8	89.3	182.1
Apr	6.4	52.7	59.0	29.3	5.0	8.4	89.4	191.1
May	5.8	63.7	69.5	31.7	3.1	8.5	89.3	202.0
Jun	6.4	77.1	83.5	34.7	3.5	8.6	90.7	221.0
Jul	6.8	79.8	86.6	39.1	3.7	8.9	93.0	231.4
Aug	7.4	88.5	95.9	41.5	3.3	10.0	93.1	243.8
Sep	7.0	86.2	93.2	38.0	18.7	9.5	93.3	252.6
Oct	7.3	80.8	88.0	49.1	19.1	10.0	93.5	259.7
Nov	10.0	75.8	85.8	56.5	21.4	9.9	93.6	267.3
Dec	11.8	73.3	85.1	65.0	24.0	8.7	97.3	280.1
2011								
Jan	7.5	69.6	77.1	70.8	25.9	9.5	99.9	283.1
Feb	7.0	70.8	77.8	84.8	26.1	10.1	99.9	298.7
Mar	7.4	69.7	77.1	104.6	26.4	10.2	100.4	318.7

TABLE 9.2 : BUILDING SOCIETIES - LIABILITIES
US\$ Millions

End of	Deposits			Capital and Reserves	Other Liabilities	Total Liabilities	Of which Liabilities to the Public
	Savings and Short-term	Long-term	Total Deposits				
2010							
Jan	72.6	70.1	142.8	105.8	34.6	283.1	142.8
Feb	78.8	76.2	155.0	107.6	36.1	298.7	155.0
Mar	63.1	14.5	77.6	95.3	9.2	182.1	77.6
Apr	67.1	19.2	86.3	92.0	12.8	191.1	86.3
May	70.3	26.9	97.2	90.6	14.2	202.0	97.2
Jun	75.7	37.0	112.7	92.4	15.9	221.0	112.7
Jul	72.3	41.6	113.9	94.9	22.6	231.4	113.9
Aug	122.1	0.1	122.2	94.8	26.9	243.8	122.2
Sep	86.2	42.0	128.2	95.5	28.9	252.6	128.2
Oct	79.7	55.5	135.2	96.5	28.1	259.7	135.2
Nov	102.7	39.0	141.7	97.6	27.9	267.3	141.7
Dec	92.3	52.5	144.9	101.9	33.4	280.1	144.9
2011							
Jan	72.6	70.1	142.8	105.8	34.6	283.1	142.8
Feb	78.8	76.2	155.0	107.6	36.1	298.7	155.0
Mar	87.0	83.0	170.1	108.6	11.8	318.7	170.1

Table 10: ZIMBABWE STOCK MARKET STATISTICS

	Indices		US\$ Millions
	Industrial	Mining	Market Capitalisation
2010			
Jan	157.36	212.27	3,972.11
Feb	140.37	175.08	3,552.71
Mar	142.37	216.85	3,636.11
Apr	139.01	167.9	3,490.29
May	129.4	159.28	3,251.45
Jun	127.46	143.08	3,187.05
Jul	130.92	134.87	3,286.47
Aug	130.92	127.64	3,299.80
Sep	137.04	145.65	3,418.04
Oct	157.71	217.07	3,978.29
Nov	154.6	230.61	3,942.85
Dec	151.27	200.4	3,868.14
2011			
Jan	161.1	216.82	4,131.82
Feb	159.04	239.08	4,100.34
Mar	160.65	237.18	4,156.32

Source: Zimbabwe Stock Exchange (ZSE)

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

End of	Commercial Banks	Accepting Houses	Building Societies	Other/2	TOTAL
2010					
January	202.7	76.4	142.8	16.4	438.3
February	270.9	83.8	155.0	21.7	531.5
March	312.6	106.8	77.6	26.1	523.0
April	383.9	120.8	86.3	27.5	618.5
May	373.5	137.5	97.2	30.5	638.7
June	447.6	194.9	112.7	31.8	787.0
July	393.5	192.1	113.9	34.8	734.4
August	434.1	200.4	122.2	33.8	790.5
September	477.0	267.9	128.2	31.7	904.9
October	683.1	290.8	135.2	36.4	1,145.6
November	541.9	285.9	141.7	37.3	1,006.8
December	535.6	316.7	144.9	38.1	1,035.3
2011					
January	732.5	157.7	142.8	41.8	1,074.7
February	838.5	172.1	155.0	45.8	1,211.4
March	841.0	180.8	46.2	170.1	1,238.0

1/ Comprises all deposits other than demand deposits.

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

TABLE 12 : ANALYSIS OF LIQUID ASSETS OF MONETARY BANKS

US\$ Millions

End of	Commercial Banks			Accepting Houses		
	Liquid assets held	Prescribed liquid assets/1	Excess liquid assets	Liquid assets held	Prescribed liquid assets/1	Excess Liquid assets
2010						
January	704.5	122.0	582.6	87.1	11.9	75.1
February	771.4	133.0	638.3	79.0	12.6	66.5
March	725.2	140.2	585.0	103.9	17.9	86.0
April	781.5	144.4	637.1	112.7	18.5	94.3
May	845.0	148.5	696.4	111.3	21.0	90.4
June	731.1	142.9	588.2	174.4	26.7	147.7
July	730.1	148.8	581.3	122.2	27.1	95.1
August	768.4	317.2	451.1	139.1	57.5	81.5
September	857.5	351.5	506.0	167.0	67.5	99.5
October	832.0	361.4	470.6	171.4	73.6	97.9
November	847.8	362.6	485.2	180.5	75.9	104.6
December	863.7	371.4	492.3	248.3	91.6	156.8
2011						
January	961.5	417.2	544.3	111.4	50.4	61.0
February	994.1	436.3	557.8	68.9	49.8	19.1
March	1,053.0	455.5	597.5	70.1	53.1	16.9

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

TABLE 13 : ZETSS, CHEQUES AND CARDS ACTIVITY.**US\$ Millions**

MONTH	ZETSS VALUES	CHEQUE VALUES	CARD VALUES	MOBILE & INTERNET
2010				
Jan	1,034.2	1.8	3.7	4.8
Feb	1,112.4	2.3	13.7	10.7
Mar	1,595.4	3.0	14.7	14.1
Apr	1,666.2	2.7	21.5	13.1
May	1,674.4	3.2	24.0	15.3
Jun	1,815.3	3.7	22.6	31.9
Jul	1,846.6	4.0	32.9	36.7
Aug	1,816.6	3.8	30.2	19.3
Sept	2,149.7	4.5	46.4	18.7
Oct	1,984.8	4.5	42.0	19.6
Nov	2,380.6	4.6	51.9	24.4
Dec	2,658.3	4.2	63.3	22.1
Annual Total	21,734.6	42.4	366.9	230.8
2011				
Jan	2,193.0	4.2	55.8	23.5
Feb	1,978.7	4.4	59.1	29.1
Mar	2,716.5	5.6	71.0	37.5