



PRESS STATEMENT

FOREIGN EXCHANGE AUCTION ALLOTMENTS AND FOREIGN EXCHANGE PAYMENTS FOR THE PERIOD 01 TO 31 MARCH 2023

In line with its commitment to regularly keep the public informed of developments in the foreign exchange market, the Bank hereby advises that: -

1. The sum of US\$67 709 374 was allotted to 410 beneficiaries under the Main Foreign Exchange Auction during the month of March 2023 and the sum of US\$9 004 678 was allotted to 503 beneficiaries under the SMEs Foreign Exchange Auction during the month of March 2023.
2. Total foreign exchange payments for the period 1 to 31 March 2023 were US\$784 653 133 broken down as follows: -
 - (i) foreign currency accounts (US\$687 113 671);
 - (ii) Foreign Exchange Auction Allotments (US\$76 714 051); and
 - (iii) the interbank market (US\$20,825,465).
3. The bulk of the auction allotments during the month of March 2023 (67%) was for payment for raw materials (US\$39 794 973) and machinery and equipment (US\$14 612 483), with the remaining 33% of the total allotments going towards payment for services (US\$5 495 066), consumables (US\$5 843 474), retail and distribution (US\$8 376 266), pharmaceuticals and chemicals (US\$2 268 301) and packaging (US\$3 280 141).
4. Total cumulative foreign exchange auction allotments since inception of the Foreign Exchange Auction System stand at US\$3 921 551 885.52.
5. Details of beneficiaries and sums allotted can be accessed on the Bank's website, www.rbz.co.zw.

John P Mangudya
Governor
21 April 2023