



UPDATE ON RESERVE MONEY

AS AT 14TH APRIL 2023

RESERVE MONEY

1. Reserve money increased by ZW\$6.94 billion to ZW\$234.31 billion during the week ending 14th April 2023, compared to the previous week's position of ZW\$227.37 billion.
2. The growth in reserve money largely reflected increases of ZW\$6.00 billion and ZW\$0.58 billion in foreign statutory reserves and local currency statutory reserves, respectively. Currency issued also increased by ZW\$0.36 billion during the week under review.
3. Banks' liquidity (RTGS Balances) at Central Bank largely remained unchanged at the previous week's position.

Table 1: Reserve Money Developments (ZW\$ Billions)

								PRELIMINARY ESTIMATES		
	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Jan-23	Feb-23	Week Ending 31-Mar-23	Week Ending 7-Apr-23	Week Ending 14-Apr-23
Currency Issued by RBZ	6.65	6.84	7.11	7.36	7.57	7.54	8.03	8.51	8.54	8.90
Banking Sector Deposits at RBZ	30.81	80.26	85.16	91.50	96.47	115.46	196.01	224.38	218.81	225.38
<i>Statutory (Required) Reserves</i>	<i>30.69</i>	<i>80.16</i>	<i>85.06</i>	<i>91.40</i>	<i>96.37</i>	<i>115.36</i>	<i>195.91</i>	<i>224.28</i>	<i>218.71</i>	<i>225.28</i>
<i>of which stat reserves - ZWL</i>		<i>36.21</i>	<i>39.25</i>	<i>45.03</i>	<i>51.08</i>	<i>56.11</i>	<i>63.03</i>	<i>72.74</i>	<i>72.76</i>	<i>73.34</i>
<i>of which stat reserves - FCA</i>		<i>43.95</i>	<i>45.80</i>	<i>46.37</i>	<i>45.29</i>	<i>59.24</i>	<i>132.88</i>	<i>151.55</i>	<i>145.95</i>	<i>151.94</i>
<i>Banks' RTGS Liquidity</i>	<i>0.12</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>
<i>Other Deposits</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Reserve Money	37.47	87.10	92.27	98.86	104.04	123.00	204.04	232.91	227.37	234.31
Currency Issued/ Reserve	17.76	7.85	7.71	7.44	7.28	6.13	3.93	3.65	3.76	3.80

								PRELIMINARY ESTIMATES		
	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Jan-23	Feb-23	Week Ending 31-Mar-23	Week Ending 7-Apr-23	Week Ending 14-Apr-23
Money Ratio (%)										
Currency Issued /Deposits Ratio (%)	0.57	0.41	0.38	0.37	0.33	0.29	0.28	0.20	0.26	0.26
Monthly Change in RTGS Balances (%)	21.19	0.00	0.00	0.00	0.00	0.07	-0.07	-9.82	-0.02	0.02
Monthly Change in Reserve Money (%)	5.47	132.47	5.94	7.15	5.24	18.22	65.89	3.56	-2.38	3.05
Government Deposits at RBZ (Stock)	106.44	129.39	156.14	175..27	150.85	271.36	467.95	397.39	425.09	415.89
Monthly Inflation (%) - Blended	6.60	2.50	3.20	1.37	1.26	0.73	-1.61	0.13	2.36	2.36
Inter-Bank Exchange Rate	546.83	621.89	632.77	654.93	684.33	796.52	889.13	929.86	945.94	969.01

ⁱ December 2022 figures are provisional until completion of the audit process.