



## **UPDATE ON RESERVE MONEY**

**AS AT 28<sup>TH</sup> APRIL 2023**

## RESERVE MONEY

1. Reserve money increased by ZW\$32.39 billion to ZW\$276.53 billion during the week ending 28<sup>th</sup> April 2023, compared to the previous week's position of ZW\$244.13 billion.
2. The increase in reserve money largely reflected increases of ZW\$21.10 billion and ZW\$11.31 billion in foreign and local currency statutory reserves, respectively.
3. This increase was partially offset by a decline of ZW\$13.32 million in currency issued.

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

								PRELIMINARY ESTIMATES		
	Sep-22	Oct-22	Nov-22	Dec-22 <sup>i</sup>	Jan-23	Feb-23	Mar-23	Week Ending 14-Apr-23	Week Ending 21-Apr-23	Week Ending 28-Apr-23
<b>Currency Issued by RBZ</b>	<b>6.84</b>	<b>7.11</b>	<b>7.36</b>	<b>7.57</b>	<b>7.54</b>	<b>8.03</b>	<b>8.51</b>	<b>8.90</b>	<b>9.01</b>	<b>8.99</b>
<b>Banking Sector Deposits at RBZ</b>	<b>80.26</b>	<b>85.16</b>	<b>91.50</b>	<b>96.47</b>	<b>115.46</b>	<b>196.01</b>	<b>224.38</b>	<b>225.38</b>	<b>235.09</b>	<b>267.50</b>
<i>Statutory (Required) Reserves</i>	80.16	85.06	91.40	96.37	115.36	195.91	224.28	225.28	234.99	267.40
<i>of which stat reserves - ZWL</i>	36.21	39.25	45.03	51.08	56.11	63.03	72.74	73.34	75.60	86.91
<i>of which stat reserves - FCA</i>	43.95	45.80	46.37	45.29	59.24	132.88	151.55	151.94	159.39	180.49
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
<i>Other Deposits</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reserve Money</b>	<b>87.10</b>	<b>92.27</b>	<b>98.86</b>	<b>104.04</b>	<b>123.00</b>	<b>204.04</b>	<b>232.91</b>	<b>234.31</b>	<b>244.13</b>	<b>276.53</b>
Currency Issued/ Reserve Money Ratio (%)	7.85	7.71	7.44	7.28	6.13	3.93	3.65	3.80	3.69	3.25

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	Sep-22	Oct-22	Nov-22	Dec-22 <sup>i</sup>	Jan-23	Feb-23	Mar-23	Week Ending 14-Apr-23	Week Ending 21-Apr-23	Week Ending 28-Apr-23
Currency Issued /Deposits Ratio (%)	0.41	0.38	0.37	0.33	0.29	0.28	0.20	0.26	0.25	0.25
Monthly Change in RTGS Balances (%)	0.00	0.00	0.00	0.00	0.07	-0.07	0.00	0.02	0.00	0.00
Monthly Change in Reserve Money (%)	132.47	5.94	7.15	5.24	18.22	65.89	14.15	3.05	4.19	13.27
Government Deposits at RBZ (Stock)	129.39	156.14	175..27	150.85	271.36	467.95	397.39	415.89	325.47	296.30
Monthly Inflation (%) - Blended	2.50	3.20	1.37	1.26	0.73	-1.61	0.13	2.36	2.36	2.36
Inter-Bank Exchange Rate	621.89	632.77	654.93	684.33	796.52	889.13	929.86	969.01	1 000.40	1 047.44

<sup>i</sup> December 2022 figures are provisional until completion of the audit process.