



## **UPDATE ON RESERVE MONEY**

**AS AT 17<sup>TH</sup> MARCH 2023**

## RESERVE MONEY

1. Reserve money increased by ZW\$8.49 billion to ZW\$210.23 billion during the week ending 17<sup>th</sup> March 2023, compared to the previous week's position of ZW\$201.73 billion.
2. The increase in reserve money was a result of increases of ZW\$4.24 billion and ZW\$4.07 billion in local and foreign currency statutory reserves, respectively.
3. Currency issued also increased by ZW\$175.33 million during the week under review.

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

								PRELIMINARY ESTIMATES		
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Week Ending 3-Mar-23	Week Ending 10-Mar-23	Week Ending 17-Mar-23
<b>Currency Issued by RBZ</b>	6.51	6.65	6.84	7.11	7.36	7.57	7.54	8.25	8.38	8.56
<b>Banking Sector Deposits at RBZ</b>	29.01	30.81	80.26	85.16	91.50	96.47	115.46	198.26	193.35	201.67
<i>Statutory (Required) Reserves</i>	28.91	30.69	80.16	85.06	91.40	96.37	115.36	198.16	193.25	201.57
<i>of which stat reserves - ZWL</i>			36.21	39.25	45.03	51.08	56.11	63.20	61.79	66.03
<i>of which stat reserves - FCA</i>			43.95	45.80	46.37	45.29	59.24	134.96	131.46	135.54
<i>Banks' RTGS Liquidity</i>	0.10	0.12	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>	35.52	37.47	87.10	92.27	98.86	104.04	123.00	206.51	201.73	210.23
<b>Currency Issued/ Reserve Money Ratio (%)</b>	18.33	17.76	7.85	7.71	7.44	7.28	6.13	3.99	4.16	4.07

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	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Week Ending 3-Mar-23	Week Ending 10-Mar-23	Week Ending 17-Mar-23
Currency Issued /Deposits Ratio (%)	0.54	0.57	0.41	0.38	0.37	0.33	0.29	0.28	0.27	0.28
Monthly Change in RTGS Balances (%)	-1.00	21.19	0.00	0.00	0.00	0.00	0.07	0.00	0.00	0.00
Monthly Change in Reserve Money (%)	5.88	5.47	132.47	5.94	7.15	5.24	18.22	0.45	-2.31	4.21
Government Deposits at RBZ (Stock)	52.33	106.44	129.39	156.14	175..27	150.85	271.36	485.50	482.60	435.85
Monthly Inflation (%) - Blended	16.09	6.60	2.50	3.20	1.37	1.26	0.73	0.13	0.13	0.13
Inter-Bank Exchange Rate	443.88	546.83	621.89	632.77	654.93	684.33	796.52	899.43	910.36	913.67