



UPDATE ON RESERVE MONEY

AS AT 24TH MARCH 2023

RESERVE MONEY

1. Reserve money increased by ZW\$14.68 billion to ZW\$224.90 billion during the week ending 24th March 2023, compared to the previous week's position of ZW\$210.23 billion.
2. The increase in reserve money resulted from increases of ZW\$3.53 billion and ZW\$11.18 billion in local and foreign currency statutory reserves, respectively. Bank's liquidity (RTGS Balances) at Reserve Bank also increased by ZW\$10.93 million during the week under review.
3. Partially offsetting these increases was a decrease of ZW\$79.79 million in currency issued, during the week under review.

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

								PRELIMINARY ESTIMATES		
	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Week Ending 10-Mar-23	Week Ending 17-Mar-23	Week Ending 24-Mar-23
Currency Issued by RBZ	6.65	6.84	7.11	7.36	7.57	7.54	8.03	8.38	8.56	8.48
Banking Sector Deposits at RBZ	30.81	80.26	85.16	91.50	96.47	115.46	196.01	193.35	201.67	216.39
<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>193.25</i>	<i>201.57</i>	<i>216.28</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>61.79</i>	<i>66.03</i>	<i>69.56</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>131.46</i>	<i>135.54</i>	<i>146.72</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>0.11</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	201.73	210.23	224.90

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	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Week Ending 10-Mar-23	Week Ending 17-Mar-23	Week Ending 24-Mar-23
Currency Issued/ Reserve Money Ratio (%)	17.76	7.85	7.71	7.44	7.28	6.13	3.93	4.16	4.07	3.77
Currency Issued /Deposits Ratio (%)	0.57	0.41	0.38	0.37	0.33	0.29	0.28	0.27	0.28	0.26
Monthly Change in RTGS Balances (%)	21.19	0.00	0.00	0.00	0.00	0.07	-0.07	0.00	0.00	0.00
Monthly Change in Reserve Money (%)	5.47	132.47	5.94	7.15	5.24	18.22	65.89	-2.31	4.21	6.98
Government Deposits at RBZ (Stock)	106.44	129.39	156.14	175..27	150.85	271.36	467.95	482.60	435.85	362.65
Monthly Inflation (%) - Blended	6.60	2.50	3.20	1.37	1.26	0.73	-1.61	0.13	0.13	0.13
Inter-Bank Exchange Rate	546.83	621.89	632.77	654.93	684.33	796.52	889.13	910.36	913.67	916.11