



UPDATE ON RESERVE MONEY

AS AT 3RD MARCH 2023

RESERVE MONEY

1. Reserve money increased by ZW\$932.24 million to ZW\$206.51 billion during the week ending 3rd March 2023, compared to the previous week's position of ZW\$205.58 billion.
2. The rise in reserve money was a result of increases of ZW\$2.24 billion and ZW\$242.31 million in local currency statutory reserves and currency issued, respectively.
3. The increase was partially offset by a decline of ZW\$1.55 billion in foreign currency statutory reserves, 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 ⁱ	Jan-23	Week Ending 17-Feb-23	Week Ending 24-Feb-23	Week Ending 3-Mar-23
Currency Issued by RBZ	6.51	6.65	6.84	7.11	7.36	7.57	7.54	7.79	8.01	8.25
Banking Sector Deposits at RBZ	29.01	30.81	80.26	85.16	91.50	96.47	115.46	186.18	197.57	198.26
<i>Statutory (Required) Reserves</i>	28.91	30.69	80.16	85.06	91.40	96.37	115.36	186.05	197.47	198.16
<i>of which stat reserves - ZWL</i>			36.21	39.25	45.03	51.08	56.11	59.98	60.96	63.20
<i>of which stat reserves - FCA</i>			43.95	45.80	46.37	45.29	59.24	126.07	136.51	134.96
<i>Banks' RTGS Liquidity</i>	0.10	0.12	0.10	0.10	0.10	0.10	0.10	0.12	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
Reserve Money	35.52	37.47	87.10	92.27	98.86	104.04	123.00	193.96	205.58	206.51
Currency Issued/ Reserve Money Ratio (%)	18.33	17.76	7.85	7.71	7.44	7.28	6.13	4.01	3.89	3.99

								PRELIMINARY ESTIMATES		
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Jan-23	Week Ending 17-Feb-23	Week Ending 24-Feb-23	Week Ending 3-Mar-23
Currency Issued /Deposits Ratio (%)	0.54	0.57	0.41	0.38	0.37	0.33	0.29	0.27	0.26	0.28
Monthly Change in RTGS Balances (%)	-1.00	21.19	0.00	0.00	0.00	0.00	0.07	0.00	-18.05	0.00
Monthly Change in Reserve Money (%)	5.88	5.47	132.47	5.94	7.15	5.24	18.22	4.74	5.99	0.45
Government Deposits at RBZ (Stock)	52.33	106.44	129.39	156.14	175.27	150.85	271.36	308.53	432.81	485.50
Monthly Inflation (%) - Blended	16.09	6.60	2.50	3.20	1.37	1.26	0.73	-1.61	-1.61	0.13
Inter-Bank Exchange Rate	443.88	546.83	621.89	632.77	654.93	684.33	796.52	864.08	884.23	899.43

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