



UPDATE ON RESERVE MONEY

AS AT 5TH MAY 2023

RESERVE MONEY

1. Reserve money grew by ZW\$1.68 billion to ZW\$278.18 billion during the week ending 5th May 2023, compared to ZW\$276.50 billion recorded in the previous week.
2. The growth in reserve money largely reflected an increase of ZW\$4.17 billion in local currency statutory reserves.
3. This increase was partially offset by declines of ZW\$2.43 billion and ZW\$62.92 million in foreign currency statutory reserves and currency issued respectively.

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

								PRELIMINARY ESTIMATES		
	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Jan-23	Feb-23	Mar-23	Week Ending 21-Apr-23	Week Ending 28-Apr-23	Week Ending 5-May-23
Currency Issued by RBZ	6.84	7.11	7.36	7.57	7.54	8.03	8.51	9.01	8.99	8.93
Banking Sector Deposits at RBZ	80.26	85.16	91.50	96.47	115.46	196.01	224.38	235.09	267.50	269.25
<i>Statutory (Required) Reserves</i>	80.16	85.06	91.40	96.37	115.36	195.91	224.28	234.99	267.40	269.15
<i>of which stat reserves - ZWL</i>	36.21	39.25	45.03	51.08	56.11	63.03	72.74	75.60	86.91	91.08
<i>of which stat reserves - FCA</i>	43.95	45.80	46.37	45.30	59.24	132.88	151.55	159.39	180.49	178.06
<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
Reserve Money	87.10	92.27	98.86	104.04	123.00	204.04	232.90	244.13	276.53	278.18
Currency Issued/ Reserve Money Ratio (%)	7.85	7.71	7.44	7.28	6.13	3.94	3.65	3.69	3.25	3.21

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	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Jan-23	Feb-23	Mar-23	Week Ending 21-Apr-23	Week Ending 28-Apr-23	Week Ending 5-May-23
Currency Issued /Deposits Ratio (%)	0.41	0.38	0.37	0.33	0.29	0.28	0.20	0.25	0.25	0.24
Monthly Change in RTGS Balances (%)	0.00	0.00	0.00	0.00	0.07	-0.07	0.00	0.00	0.00	0.18
Monthly Change in Reserve Money (%)	132.47	5.94	7.15	5.24	18.22	65.89	14.15	4.19	13.27	0.61
Government Deposits at RBZ (Stock)	129.39	156.14	175.27	150.85	271.36	467.95	397.37	325.47	296.30	261.17
Monthly Inflation (%) - Blended	2.50	3.20	1.37	1.26	0.73	-1.61	0.13	2.36	2.36	15.74
Inter-Bank Exchange Rate	621.89	632.77	654.93	684.33	796.52	889.13	929.86	1 000.40	1 047.44	1 096.97

ⁱ December 2022 figures are based on final audit adjusted position.