



## **UPDATE ON RESERVE MONEY**

**AS AT 12<sup>TH</sup> MAY 2023**

## RESERVE MONEY

1. Reserve money increased by ZW\$25.03 billion to ZW\$303.21 billion during the week ending 12<sup>th</sup> May 2023, compared to ZW\$278.18 billion recorded in the previous week.
2. The growth in reserve money largely reflected increases of ZW\$18.76 billion and ZW\$5.91 billion in foreign and local currency statutory reserves, respectively. Currency issued also increased by ZW\$359.72 million, during the week under review.

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

								PRELIMINARY ESTIMATES		
	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Week Ending 28-Apr-23	Week Ending 5-May-23	Week Ending 12-May-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>8.99</b>	<b>8.93</b>	<b>9.29</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>267.50</b>	<b>269.25</b>	<b>293.92</b>
<i>Statutory (Required) Reserves</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>224.28</i>	<i>267.40</i>	<i>269.15</i>	<i>293.82</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>72.74</i>	<i>86.91</i>	<i>91.08</i>	<i>96.99</i>
<i>of which stat reserves - FCA</i>	<i>43.95</i>	<i>45.80</i>	<i>46.37</i>	<i>45.30</i>	<i>59.24</i>	<i>132.88</i>	<i>151.55</i>	<i>180.49</i>	<i>178.06</i>	<i>196.82</i>
<i>Banks' RTGS Liquidity</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>0.10</i>	<i>0.10</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>
<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>232.90</b>	<b>276.50</b>	<b>278.18</b>	<b>303.21</b>
<b>Currency Issued/ Reserve Money Ratio (%)</b>	<b>7.85</b>	<b>7.71</b>	<b>7.44</b>	<b>7.28</b>	<b>6.13</b>	<b>3.94</b>	<b>3.65</b>	<b>3.25</b>	<b>3.21</b>	<b>3.06</b>

								PRELIMINARY ESTIMATES		
	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Week Ending 28-Apr-23	Week Ending 5-May-23	Week Ending 12-May-23
Currency Issued /Deposits Ratio (%)	0.41	0.38	0.37	0.33	0.29	0.28	0.20	0.25	0.24	0.22
Monthly Change in RTGS Balances (%)	0.00	0.00	0.00	0.00	0.07	-0.07	0.00	0.00	0.18	-0.18
Monthly Change in Reserve Money (%)	132.47	5.94	7.15	5.24	18.22	65.89	14.15	13.27	0.61	9.00
Government Deposits at RBZ (Stock)	129.39	156.14	175.27	150.85	271.36	467.95	397.37	296.30	261.17	298.13
Monthly Inflation (%) - Blended	2.50	3.20	1.37	1.26	0.73	-1.61	0.13	2.36	15.74	15.74
Inter-Bank Exchange Rate	621.89	632.77	654.93	684.33	796.52	889.13	929.86	1 047.44	1 096.97	1 235.35