



UPDATE ON RESERVE MONEY

AS AT 26TH NOVEMBER 2021

RESERVE MONEY

1. Reserve money for the week ending 26th November 2021 declined by ZW\$35 million to ZW\$27.95 billion, compared to the previous week's position of ZW\$27.98 billion.
2. The fall in reserve money largely reflected decreases of ZW\$59.80 million and ZW\$15.76 million in required reserves and banks' liquidity (RTGS balances) at the Central Bank, respectively. Partially offsetting the decline was an increase of ZW\$40.56 million in currency issued.

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

								PRELIMINARY ESTIMATES		
	Apr-21	May-21	Jun-21	Jul-21	Aug -21	Sep -21	Oct -21	Week Ending 12 Nov -21	Week Ending 19 Nov -21	Week Ending 26 Nov -21
Currency Issued by RBZ	3.25	3.65	3.90	4.51	4.75	4.77	4.81	4.67	4.86	4.90
Banking Sector Deposits at RBZ	19.37	22.57	20.95	20.43	23.74	21.47	19.54	23.58	23.12	23.05
<i>Statutory (Required) Reserves</i>	5.73	6.66	7.27	7.86	8.22	9.26	9.54	18.38	18.61	18.55
<i>Banks' RTGS Liquidity</i>	13.64	15.91	13.68	12.57	15.53	12.22	10.00	5.20	4.52	4.50
<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	22.62	26.22	24.84	24.94	28.50	22.24	24.36	28.26	27.98	27.95
Currency Issued/ Reserve Money Ratio (%)	14.38	13.92	15.68	18.09	16.67	18.18	19.76	16.54	17.38	17.54

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	Apr-21	May-21	Jun-21	Jul-21	Aug -21	Sep -21	Oct -21	Week Ending 12 Nov -21	Week Ending 19 Nov -21	Week Ending 26 Nov -21
Currency in Circulation /Deposits Ratio (%)	1.3	1.1	1.4	1.4	1.5	1.5	1.2	1.2	1.3	1.4
Monthly Change in RTGS Balances (%)	-0.95	16.62	-14.00	-8.12	23.52	-21.31	-18.14	-0.35	-13.12	-0.35
Monthly Change in Reserve Money (%)	0.34	15.89	-5.23	0.40	14.23	-7.90	-7.19	-0.04	-0.96	-0.13
Government Deposits at RBZ (Stock)	11.38	7.11	12.12	9.56	10.68	13.84	13.49	13.14	30.27	20.59
Monthly Inflation (%) – ZW\$ CPI	1.58	2.54	3.88	2.56	4.19	4.73	6.40	5.76	5.76	5.76
Monthly Inflation (%) - Blended	0.94	1.80	4.49	0.67	1.32	1.94	2.62	2.13	2.13	2.13
Inter-Bank Exchange Rate	84.50	84.73	85.42	85.64	86.06	87.67	97.14	99.93	105.70	105.67