



UPDATE ON RESERVE MONEY

AS AT 14TH APRIL 2022

RESERVE MONEY

1. Reserve money increased by ZW\$869.05 million to ZW\$29.16 billion during the week ending 14 April 2022, compared to the previous week's position of ZW\$28.29 billion.
2. The growth in reserve money largely reflected increases of ZW\$942.66 million and ZW\$5.46 million in required reserves and banks' liquidity at Central Bank (RTGS balances), respectively. Partially offsetting the increase was a decline of ZW\$79.07 million in currency issued.

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

								PRELIMINARY ESTIMATES		
	Sep -21	Oct -21	Nov -21	Dec -21*	Jan -22	Feb -22	Mar-22	Week Ending 01-Apr-22	Week Ending 08-Apr-22	Week Ending 14-Apr-22
Currency Issued by RBZ	4.77	4.81	4.91	5.15	5.09	5.19	5.34	5.31	6.27	6.19
Banking Sector Deposits at RBZ	21.47	19.54	23.28	20.79	21.41	22.62	22.54	23.10	22.03	22.97
<i>Statutory (Required) Reserves</i>	9.26	9.54	18.71	19.78	20.41	20.83	21.54	22.10	20.99	21.94
<i>Banks' RTGS Liquidity</i>	12.22	10.00	4.57	1.01	1.01	1.79	1.00	1.00	1.03	1.04
<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	22.24	24.36	28.19	25.94	26.51	27.81	27.89	28.41	28.29	29.16
Currency Issued/ Reserve Money Ratio (%)	18.18	19.76	17.40	19.86	19.21	18.67	19.15	18.69	22.15	21.21

								PRELIMINARY ESTIMATES		
	Sep -21	Oct -21	Nov -21	Dec -21*	Jan -22	Feb -22	Mar-22	Week Ending 01-Apr-22	Week Ending 08-Apr-22	Week Ending 14-Apr-22
Currency Issued /Deposits Ratio (%)	1.5	1.5	1.2	1.1	1.2	1.0	1.0	0.9	1.3	1.2
Monthly Change in RTGS Balances (%)	23.52	-21.31	-18.14	-54.30	-77.89	77.68	-44.18	-3.11	3.15	0.55
Monthly Change in Reserve Money (%)	14.23	-7.90	-7.19	15.72	-7.95	4.93	0.26	4.11	-0.43	3.07
Government Deposits at RBZ (Stock)	10.68	13.84	13.49	10.80	34.62	30.65	27.77	32.47	26.03	19.84
Monthly Inflation (%) – ZW\$ CPI	4.19	4.73	6.40	5.76	5.76	6.99	6.31	15.55	15.55	15.55
Monthly Inflation (%) - Blended	1.32	1.94	2.62	2.13	2.06	3.09	2.66	9.63	9.63	9.63
Inter-Bank Exchange Rate	86.06	87.67	97.14	105.67	108.67	124.02	142.42	142.42	145.87	150.22

*Provisional until audit is finalized.