



UPDATE ON RESERVE MONEY

AS AT 23TH DECEMBER 2022

RESERVE MONEY

1. Reserve money grew by ZW\$7.12 billion to ZW\$107.32 billion during the week ending 23rd December 2022, compared to the previous week's position of ZW\$100.19 billion.
2. The growth in reserve money largely reflected increases of ZW\$3.95 billion and ZW\$3.04 billion in local currency statutory reserves and foreign currency statutory reserves, respectively.
3. Currency issued and bank's liquidity (RTGS Balances) at Reserve Bank also increased by ZW\$122.34 million and ZW\$5.00 million, respectively.

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

								PRELIMINARY ESTIMATES		
	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Week Ending 09-Dec-22	Week Ending 16-Dec-22	Week Ending 23-Dec-22
Currency Issued by RBZ	6.27	6.27	6.51	6.65	6.84	7.11	7.36	7.37	7.45	7.57
Banking Sector Deposits at RBZ	22.95	27.28	29.01	30.81	80.26	85.16	91.50	91.86	92.74	99.75
<i>Statutory (Required) Reserves</i>	22.86	27.18	28.91	30.69	80.16	85.06	91.40	91.75	92.64	99.64
<i>of which stat reserves - ZWL</i>					36.21	39.25	45.03	46.74	46.89	50.84
<i>of which stat reserves - FCA</i>					43.95	45.80	46.37	45.01	45.75	48.80
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.12	0.10	0.10	0.10	0.11	0.10	0.11
<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	29.22	33.55	35.52	37.47	87.10	92.27	98.86	99.23	100.19	107.32
<i>Currency Issued/ Reserve</i>	21.44	18.67	18.33	17.76	7.85	7.71	7.44	7.43	7.43	7.05

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	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Week Ending 09-Dec-22	Week Ending 16-Dec-22	Week Ending 23-Dec-22
Money Ratio (%)										
Currency Issued /Deposits Ratio (%)	0.65	0.61	0.54	0.57	0.41	0.38	0.37	0.34	0.33	0.35
Monthly Change in RTGS Balances (%)	-4.49	0.95	-1.00	21.19	0.00	0.00	0.00	9.99	-9.08	4.98
Monthly Change in Reserve Money (%)	-0.03	14.81	5.88	5.47	132.47	5.94	7.15	0.22	0.97	7.11
Government Deposits at RBZ (Stock)	31.80	66.02	52.33	106.44	129.39	156.14	175..27	197.76	172.35	209.51
Monthly Inflation (%) – ZW\$ CPI	20.97	30.70	25.56	12.40	3.48	3.15	1.80	2.42	2.42	2.42
Monthly Inflation (%) - Blended	8.68	18.02	16.09	6.60	2.50	3.20	1.37	1.26	1.26	1.26
Inter-Bank Exchange Rate	301.50	370.96	443.88	546.83	621.89	632.77	654.93	662.79	672.70	677.85