



UPDATE ON RESERVE MONEY

AS AT 2ND DECEMBER 2022

RESERVE MONEY

1. Reserve money increased by ZW\$1.73 billion to ZW\$99.01 billion during the week ending 2nd December 2022, compared to the previous week's position of ZW\$97.28 billion.
2. The growth in reserve money was on the back of an increase of ZW\$2.74 billion in local currency statutory reserves, which was partially offset by declines of ZW\$1.00 billion and ZW\$12.95 million in foreign currency statutory reserves and currency issued, respectively.
3. Banks' liquidity (RTGS Balances) at Central Bank, however, remained unchanged.

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

								PRELIMINARY ESTIMATES		
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Week Ending 18-Nov-22	Week Ending 25-Nov-22	Week Ending 02-Dec-22
Currency Issued by RBZ	6.11	6.27	6.27	6.51	6.65	6.84	7.11	7.31	7.37	7.36
Banking Sector Deposits at RBZ	23.12	22.95	27.28	29.01	30.81	80.26	85.16	82.96	89.91	91.65
<i>Statutory (Required) Reserves</i>	23.01	22.86	27.18	28.91	30.69	80.16	85.06	82.85	89.81	91.55
<i>of which stat reserves - ZWL</i>						36.21	39.25	39.14	42.45	45.19
<i>of which stat reserves - FCA</i>						43.95	45.80	43.71	47.36	46.35
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.10	0.12	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	29.23	29.22	33.55	35.52	37.47	87.10	92.27	90.27	97.28	99.01

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	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Week Ending 18-Nov-22	Week Ending 25-Nov-22	Week Ending 02-Dec-22
Currency Issued/ Reserve Money Ratio (%)	20.92	21.44	18.67	18.33	17.76	7.85	7.71	8.10	7.58	7.43
Currency Issued /Deposits Ratio (%)	0.98	0.65	0.61	0.54	0.57	0.41	0.38	0.39	0.37	0.34
Monthly Change in RTGS Balances (%)	-89.59	-4.49	0.95	-1.00	21.19	0.00	0.00	0.00	-3.28	0.00
Monthly Change in Reserve Money (%)	4.82	-0.03	14.81	5.88	5.47	132.47	5.94	0.94	7.77	1.78
Government Deposits at RBZ (Stock)	18.57	31.80	66.02	52.33	106.44	129.39	156.14	195.50	182.85	175.25
Monthly Inflation (%) – ZW\$ CPI	15.55	20.97	30.70	25.56	12.40	3.48	3.15	1.80	1.80	2.42
Monthly Inflation (%) - Blended	9.63	8.68	18.02	16.09	6.60	2.50	3.20	1.37	1.37	1.26
Inter-Bank Exchange Rate	159.35	301.50	370.96	443.88	546.83	621.89	632.77	639.31	647.09	655.56