



UPDATE ON RESERVE MONEY

AS AT 9TH DECEMBER 2022

RESERVE MONEY

1. Reserve money increased by ZW\$218.96 million to ZW\$99.23 billion during the week ending 9th December 2022, compared to the previous week's position of ZW\$99.01 billion.
2. The growth in reserve money was largely a result of increases of ZW\$1.55 billion and ZW\$10.15 million in local currency statutory reserves and currency issued, respectively. Banks' liquidity (RTGS Balances) at Central Bank also increased by ZW\$10.03 million.
3. The increase was partially offset by a decline of ZW\$1.35 billion in foreign currency statutory reserves.

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 25-Nov-22	Week Ending 02-Dec-22	Week Ending 09-Dec-22
Currency Issued by RBZ	6.11	6.27	6.27	6.51	6.65	6.84	7.11	7.37	7.36	7.37
Banking Sector Deposits at RBZ	23.12	22.95	27.28	29.01	30.81	80.26	85.16	89.91	91.65	91.86
<i>Statutory (Required) Reserves</i>	23.01	22.86	27.18	28.91	30.69	80.16	85.06	89.81	91.55	91.75
<i>of which stat reserves - ZWL</i>						36.21	39.25	42.45	45.19	46.74
<i>of which stat reserves - FCA</i>						43.95	45.80	47.36	46.35	45.01
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.10	0.12	0.10	0.10	0.10	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	29.23	29.22	33.55	35.52	37.47	87.10	92.27	97.28	99.01	99.23

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	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Week Ending 25-Nov-22	Week Ending 02-Dec-22	Week Ending 09-Dec-22
Currency Issued/ Reserve Money Ratio (%)	20.92	21.44	18.67	18.33	17.76	7.85	7.71	7.58	7.43	7.43
Currency Issued /Deposits Ratio (%)	0.98	0.65	0.61	0.54	0.57	0.41	0.38	0.37	0.34	0.34
Monthly Change in RTGS Balances (%)	-89.59	-4.49	0.95	-1.00	21.19	0.00	0.00	-3.28	0.00	9.99
Monthly Change in Reserve Money (%)	4.82	-0.03	14.81	5.88	5.47	132.47	5.94	7.77	1.78	0.22
Government Deposits at RBZ (Stock)	18.57	31.80	66.02	52.33	106.44	129.39	156.14	182.85	175.25	197.76
Monthly Inflation (%) – ZW\$ CPI	15.55	20.97	30.70	25.56	12.40	3.48	3.15	1.80	2.42	2.42
Monthly Inflation (%) - Blended	9.63	8.68	18.02	16.09	6.60	2.50	3.20	1.37	1.26	1.26
Inter-Bank Exchange Rate	159.35	301.50	370.96	443.88	546.83	621.89	632.77	647.09	655.56	662.79