



UPDATE ON RESERVE MONEY

AS AT 18TH FEBRUARY 2022

RESERVE MONEY

1. Reserve money declined by ZW\$509.96 million to ZW\$26.25 billion during the week ending 18th February 2022, compared to the previous week's position of ZW\$26.76 billion.
2. The decrease in reserve money largely reflected declines of ZW\$537.07 million and ZW\$65.06 million in required reserves and banks' liquidity (RTGS balances) at the Reserve Bank, respectively. Partially offsetting the decrease reserve money was an increase of ZW\$92.16 million in currency issued.

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

								PRELIMINARY ESTIMATES		
	Jun-21	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Dec -21*	Week Ending 28 Jan-22	Week Ending 11 Feb-22	Week Ending 18 Feb-22
Currency Issued by RBZ	3.90	4.51	4.75	4.77	4.81	4.91	5.15	5.10	4.96	5.05
Banking Sector Deposits at RBZ	20.95	20.43	23.74	21.47	19.54	23.28	20.79	22.34	21.80	21.20
<i>Statutory (Required) Reserves</i>	7.27	7.86	8.22	9.26	9.54	18.71	19.78	21.33	20.80	20.26
<i>Banks' RTGS Liquidity</i>	13.68	12.57	15.53	12.22	10.00	4.57	1.01	1.01	1.01	0.94
<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	24.84	24.94	28.50	22.24	24.36	28.19	25.94	27.44	26.76	26.25
Currency Issued/ Reserve Money Ratio (%)	15.68	18.09	16.67	18.18	19.76	17.40	19.86	18.59	18.54	19.25

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	Jun-21	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Dec -21*	Week Ending 28 Jan-22	Week Ending 11 Feb-22	Week Ending 18 Feb-22
Currency in Circulation /Deposits Ratio (%)	1.4	1.4	1.5	1.5	1.2	1.1	1.2	1.2	1.03	1.02
Monthly Change in RTGS Balances (%)	-14.00	-8.12	23.52	-21.31	-18.14	-54.30	-66.33	-1.32	-0.23	-6.47
Monthly Change in Reserve Money (%)	-5.23	0.40	14.23	-7.90	-7.19	15.72	-8.17	2.25	1.33	-1.91
Government Deposits at RBZ (Stock)	12.12	9.56	10.68	13.84	13.49	16.06	10.80	34.41	40.45	35.51
Monthly Inflation (%) – ZW\$ CPI	3.88	2.56	4.19	4.73	6.40	5.76	5.76	5.34	6.99	6.99
Monthly Inflation (%) - Blended	4.49	0.67	1.32	1.94	2.62	2.13	2.06	2.73	3.09	3.09
Inter-Bank Exchange Rate	85.42	85.64	86.06	87.67	97.14	105.67	108.67	115.42	118.87	120.52

*Provisional until audit is finalized.