



UPDATE ON RESERVE MONEY

AS AT 25TH FEBRUARY 2022

RESERVE MONEY

1. Reserve money went up by ZW\$957.06 million to ZW\$27.21 billion during the week ending 25th February 2022, compared to the previous week's position of ZW\$26.25 billion.
2. The increase in reserve money largely reflected an increase of ZW\$707.10 million in required reserves. Currency issued and banks' liquidity (RTGS balances) at the Reserve Bank also rose by ZW\$123.59 million and ZW\$63.37 million, respectively.

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

								PRELIMINARY ESTIMATES		
	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Dec -21*	Jan -22	Week Ending 11 Feb-22	Week Ending 18 Feb-22	Week Ending 25 Feb-22
Currency Issued by RBZ	4.51	4.75	4.77	4.81	4.91	5.15	5.09	4.96	5.05	5.18
Banking Sector Deposits at RBZ	20.43	23.74	21.47	19.54	23.28	20.79	21.41	21.80	21.20	22.03
<i>Statutory (Required) Reserves</i>	7.86	8.22	9.26	9.54	18.71	19.78	20.41	20.80	20.26	21.03
<i>Banks' RTGS Liquidity</i>	12.57	15.53	12.22	10.00	4.57	1.01	1.01	1.01	0.94	1.00
<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	24.94	28.50	22.24	24.36	28.19	25.94	26.51	26.76	26.25	27.21
Currency Issued/ Reserve Money Ratio (%)	18.09	16.67	18.18	19.76	17.40	19.86	19.21	18.54	19.25	19.03

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	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Dec -21*	Jan -22	Week Ending 11 Feb-22	Week Ending 18 Feb-22	Week Ending 25 Feb-22
Currency in Circulation /Deposits Ratio (%)	1.4	1.5	1.5	1.2	1.1	1.2	1.1	1.0	1.0	1.1
Monthly Change in RTGS Balances (%)	-8.12	23.52	-21.31	-18.14	-54.30	-77.89	-0.18	-0.23	-6.47	6.74
Monthly Change in Reserve Money (%)	0.40	14.23	-7.90	-7.19	15.72	-7.95	2.17	1.33	-1.91	3.65
Government Deposits at RBZ (Stock)	9.56	10.68	13.84	13.49	16.06	10.80	34.62	40.45	35.51	31.72
Monthly Inflation (%) – ZW\$ CPI	2.56	4.19	4.73	6.40	5.76	5.76	5.34	6.99	6.99	6.99
Monthly Inflation (%) - Blended	0.67	1.32	1.94	2.62	2.13	2.06	2.73	3.09	3.09	3.09
Inter-Bank Exchange Rate	85.64	86.06	87.67	97.14	105.67	108.67	115.42	118.87	120.52	124.02

*Provisional until audit is finalized.