



UPDATE ON RESERVE MONEY

AS AT 28TH JANUARY 2022

RESERVE MONEY

1. Reserve money increased by ZW\$603.76 million to ZW\$27.44 billion during the week ending 28th January 2022, compared to the previous week's position of ZW\$26.84 billion.
2. The growth in reserve money largely reflected an increase of ZW\$740.83 million in required reserves, which was partially offset by declines of ZW\$123.57 million and ZW\$13.50 million in currency issued and banks' liquidity (RTGS balances) at the Central Bank, respectively.

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

								PRELIMINARY ESTIMATES		
	May-21	Jun-21	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Week Ending 31 Dec -21*	Week Ending 21 Jan-22	Week Ending 28 Jan-22
Currency Issued by RBZ	3.65	3.90	4.51	4.75	4.77	4.81	4.91	5.15	5.22	5.10
Banking Sector Deposits at RBZ	22.57	20.95	20.43	23.74	21.47	19.54	23.28	20.79	21.61	22.34
<i>Statutory (Required) Reserves</i>	6.66	7.27	7.86	8.22	9.26	9.54	18.71	19.78	20.59	21.33
<i>Banks' RTGS Liquidity</i>	15.91	13.68	12.57	15.53	12.22	10.00	4.57	1.01	1.02	1.01
<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	26.22	24.84	24.94	28.50	22.24	24.36	28.19	25.94	26.84	27.44
Currency Issued/ Reserve Money Ratio (%)	13.92	15.68	18.09	16.67	18.18	19.76	17.40	19.86	19.47	18.59

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	May-21	Jun-21	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Week Ending 31 Dec -21*	Week Ending 21 Jan-22	Week Ending 28 Jan-22
Currency in Circulation /Deposits Ratio (%)	1.1	1.4	1.4	1.5	1.5	1.2	1.1	1.2	1.3	1.2
Monthly Change in RTGS Balances (%)	16.62	-14.00	-8.12	23.52	-21.31	-18.14	-54.30	-66.33	16.09	-1.32
Monthly Change in Reserve Money (%)	15.89	-5.23	0.40	14.23	-7.90	-7.19	15.72	-8.17	-1.25	2.25
Government Deposits at RBZ (Stock)	7.11	12.12	9.56	10.68	13.84	13.49	16.06	10.80	24.08	34.41
Monthly Inflation (%) – ZW\$ CPI	2.54	3.88	2.56	4.19	4.73	6.40	5.76	5.76	5.34	5.34
Monthly Inflation (%) - Blended	1.80	4.49	0.67	1.32	1.94	2.62	2.13	2.06	2.73	2.73
Inter-Bank Exchange Rate	84.73	85.42	85.64	86.06	87.67	97.14	105.67	108.67	112.82	115.42

*Provisional until audit is finalized.