



UPDATE ON RESERVE MONEY

AS AT 1ST JULY 2022

RESERVE MONEY

1. Reserve money increased by ZW\$1.00 billion to ZW\$33.57 billion during the week ending 1st July 2022, compared to the previous week's position of ZW\$32.57 billion.
2. The increase in reserve money largely reflected an increase of ZW\$1.00 billion in required reserves, which are sterilized at the Reserve Bank.

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

								PRELIMINARY ESTIMATES		
	Nov -21	Dec -21	Jan -22	Feb -22	Mar-22	Apr-22	May-22	Week Ending 17-Jun-22	Week Ending 24-Jun-22	Week Ending 01-Jul-22
Currency Issued by RBZ	4.91	5.15	5.09	5.19	5.34	6.11	6.27	6.36	6.29	6.23
Banking Sector Deposits at RBZ	23.28	20.79	21.41	22.62	22.54	23.12	22.95	28.10	26.28	27.33
<i>Statutory (Required) Reserves</i>	<i>18.71</i>	<i>19.78</i>	<i>20.41</i>	<i>20.83</i>	<i>21.54</i>	<i>23.01</i>	<i>22.86</i>	<i>27.97</i>	<i>26.18</i>	<i>27.18</i>
<i>Banks' RTGS Liquidity</i>	<i>4.57</i>	<i>1.01</i>	<i>1.01</i>	<i>1.79</i>	<i>1.00</i>	<i>0.10</i>	<i>0.10</i>	<i>0.12</i>	<i>0.10</i>	<i>0.15</i>
<i>Other Deposits</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Reserve Money	28.19	25.94	26.51	27.81	27.89	29.23	29.22	34.46	32.57	33.57
Currency Issued/ Reserve Money Ratio (%)	17.40	19.86	19.21	18.67	19.15	20.92	21.44	18.45	19.32	18.57
Currency Issued /Deposits Ratio (%)	1.2	1.1	1.2	1.0	1.0	0.98	0.65	0.60	0.60	0.59

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	Nov -21	Dec -21	Jan -22	Feb -22	Mar-22	Apr-22	May-22	Week Ending 17-Jun-22	Week Ending 24-Jun-22	Week Ending 01-Jul-22
Monthly Change in RTGS Balances (%)	-18.14	-54.30	-77.89	77.68	-44.18	-89.59	-4.49	24.37	-19.59	50.41
Monthly Change in Reserve Money (%)	-7.19	15.72	-7.95	4.93	0.26	4.82	-0.03	3.66	-5.46	3.06
Government Deposits at RBZ (Stock)	13.49	10.80	34.62	30.65	27.77	18.57	31.80	53.22	33.55	70.28
Monthly Inflation (%) – ZW\$ CPI	5.76	5.76	5.34	6.99	6.31	15.55	20.97	30.70	30.70	N/A
Monthly Inflation (%) - Blended	2.13	2.06	3.09	2.66	9.63	9.63	8.68	18.00	18.00	N/A
Inter-Bank Exchange Rate	105.67	108.67	115.42	124.02	142.42	159.35	301.50	341.25	359.72	372.87