



UPDATE ON RESERVE MONEY

AS AT 22ND JULY 2022

RESERVE MONEY

1. Reserve money declined by ZW\$1.16 billion to ZW\$33.92 billion during the week ending 22nd July 2022, compared to the previous week's position of ZW\$35.09 billion.
2. The fall in reserve money was largely due to declines of ZW\$1.20 billion and ZW\$27.33 million in required reserves and banks' liquidity (RTGS balances) at the Reserve Bank, respectively. Currency issued rose by ZW\$68.34 million.

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

								PRELIMINARY ESTIMATES		
	Dec -21	Jan -22	Feb -22	Mar-22	Apr-22	May-22	Jun-22	Week Ending 08-Jul-22	Week Ending 15-Jul-22	Week Ending 22-Jul-22
Currency Issued by RBZ	5.15	5.09	5.19	5.34	6.11	6.27	6.27	6.35	6.42	6.49
Banking Sector Deposits at RBZ	20.84	21.41	22.62	22.54	23.12	22.95	27.28	26.35	28.66	27.43
<i>Statutory (Required) Reserves</i>	19.78	20.41	20.83	21.54	23.01	22.86	27.18	26.35	28.54	27.33
<i>Banks' RTGS Liquidity</i>	1.06	1.01	1.79	1.00	0.10	0.10	0.10	0.00	0.13	0.10
<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	25.99	26.51	27.81	27.89	29.23	29.22	33.55	32.70	35.09	33.92
Currency Issued/ Reserve Money Ratio (%)	19.82	19.21	18.67	19.15	20.92	21.44	18.67	19.41	18.31	19.14

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	Dec -21	Jan -22	Feb -22	Mar-22	Apr-22	May-22	Jun-22	Week Ending 08-Jul-22	Week Ending 15-Jul-22	Week Ending 22-Jul-22
Currency Issued /Deposits Ratio (%)	1.1	1.2	1.0	1.0	0.98	0.65	0.61	0.60	0.87	0.87
Monthly Change in RTGS Balances (%)	-76.79	-77.89	77.68	-44.18	-89.59	-4.49	0.95	-98.44	5 308.23	-21.40
Monthly Change in Reserve Money (%)	-7.77	-7.95	4.93	0.26	4.82	-0.03	14.81	-2.59	7.30	-3.31
Government Deposits at RBZ (Stock)	10.80	34.62	30.65	27.77	18.57	31.80	66.02	68.99	83.86	59.97
Monthly Inflation (%) – ZW\$ CPI	5.76	5.34	6.99	6.31	15.55	20.97	30.70	25.56	25.56	25.56
Monthly Inflation (%) - Blended	2.06	3.09	2.66	9.63	9.63	8.68	18.02	16.09	16.09	16.09
Inter-Bank Exchange Rate	108.67	115.42	124.02	142.42	159.35	301.50	370.96	382.50	396.89	413.43