



UPDATE ON RESERVE MONEY

AS AT 29TH JULY 2022

RESERVE MONEY

1. Reserve money increased by ZW\$1.60 billion to ZW\$35.52 billion during the week ending 29th July 2022, compared to the previous week's position of ZW\$33.92 billion.
2. The growth in reserve money was largely due to an increase of ZW\$1.58 billion in required reserves, on the back of growth in banking sector deposits. Currency issued also rose by ZW\$20.69 million during the week under review.

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 15-Jul-22	Week Ending 22-Jul-22	Week Ending 29-Jul-22
Currency Issued by RBZ	5.15	5.09	5.19	5.34	6.11	6.27	6.27	6.42	6.49	6.51
Banking Sector Deposits at RBZ	20.84	21.41	22.62	22.54	23.12	22.95	27.28	28.66	27.43	29.01
<i>Statutory (Required) Reserves</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>27.18</i>	<i>28.54</i>	<i>27.33</i>	<i>28.91</i>
<i>Banks' RTGS Liquidity</i>	<i>1.06</i>	<i>1.01</i>	<i>1.79</i>	<i>1.00</i>	<i>0.10</i>	<i>0.10</i>	<i>0.10</i>	<i>0.13</i>	<i>0.10</i>	<i>0.10</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	25.99	26.51	27.81	27.89	29.23	29.22	33.55	35.09	33.92	35.52
Currency Issued/ Reserve Money Ratio (%)	19.82	19.21	18.67	19.15	20.92	21.44	18.67	18.31	19.14	18.33

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	Dec -21	Jan -22	Feb -22	Mar-22	Apr-22	May-22	Jun-22	Week Ending 15-Jul-22	Week Ending 22-Jul-22	Week Ending 29-Jul-22
Currency Issued /Deposits Ratio (%)	1.1	1.2	1.0	1.0	0.98	0.65	0.61	0.87	0.87	0.91
Monthly Change in RTGS Balances (%)	-76.79	-77.89	77.68	-44.18	-89.59	-4.49	0.95	5 308.23	-21.40	-1.00
Monthly Change in Reserve Money (%)	-7.77	-7.95	4.93	0.26	4.82	-0.03	14.81	7.30	-3.31	4.71
Government Deposits at RBZ (Stock)	10.80	34.62	30.65	27.77	18.57	31.80	66.02	83.86	59.97	54.87
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	396.89	413.43	443.88