



## **UPDATE ON RESERVE MONEY**

**AS AT 11<sup>TH</sup> MARCH 2022**

## RESERVE MONEY

1. Reserve money increased by ZW\$26.95 million to ZW\$27.16 billion during the week ending 11<sup>th</sup> March 2022, compared to the previous week's position of ZW\$27.13 billion.
2. The increase in reserve money largely reflected an increase of ZW\$72.99 million in currency issued, which was partially offset by declines of ZW\$38.10 million and ZW\$7.94 million in banks liquidity (RTGS balances) at Central Bank and required reserves, 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 25 Feb-22	Week Ending 04 Mar-22	Week Ending 11-Mar-22
Currency Issued by RBZ	4.51	4.75	4.77	4.81	4.91	5.15	5.09	5.18	5.23	5.30
Banking Sector Deposits at RBZ	20.43	23.74	21.47	19.54	23.28	20.79	21.41	22.03	21.90	21.85
<i>Statutory (Required) Reserves</i>	7.86	8.22	9.26	9.54	18.71	19.78	20.41	21.03	20.85	20.84
<i>Banks' RTGS Liquidity</i>	12.57	15.53	12.22	10.00	4.57	1.01	1.01	1.00	1.05	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
<b>Reserve Money</b>	<b>24.94</b>	<b>28.50</b>	<b>22.24</b>	<b>24.36</b>	<b>28.19</b>	<b>25.94</b>	<b>26.51</b>	<b>27.21</b>	<b>27.13</b>	<b>27.16</b>
Currency Issued/ Reserve Money Ratio (%)	18.09	16.67	18.18	19.76	17.40	19.86	19.21	19.03	19.28	19.5

								PRELIMINARY ESTIMATES		
	Jul-21	Aug -21	Sep -21	Oct -21	Nov -21	Dec -21*	Jan -22	Week Ending 25 Feb-22	Week Ending 04 Mar-22	Week Ending 11-Mar-22
Currency in Circulation /Deposits Ratio (%)	1.4	1.5	1.5	1.2	1.1	1.2	1.1	1.1	1.1	1.0
Monthly Change in RTGS Balances (%)	-8.12	23.52	-21.31	-18.14	-54.30	-77.89	-0.18	6.74	4.70	3.63
Monthly Change in Reserve Money (%)	0.40	14.23	-7.90	-7.19	15.72	-7.95	2.17	3.65	-0.29	0.10
Government Deposits at RBZ (Stock)	9.56	10.68	13.84	13.49	16.06	10.80	34.62	31.72	27.14	35.40
Monthly Inflation (%) – ZW\$ CPI	2.56	4.19	4.73	6.40	5.76	5.76	5.34	6.99	N/A	N/A
Monthly Inflation (%) - Blended	0.67	1.32	1.94	2.62	2.13	2.06	2.73	3.09	N/A	N/A
Inter-Bank Exchange Rate	85.64	86.06	87.67	97.14	105.67	108.67	115.42	124.02	127.19	130.16

\*Provisional until audit is finalized.