



UPDATE ON RESERVE MONEY

AS AT 20TH MAY 2022

RESERVE MONEY

1. Reserve money increased by ZW\$39.83 million to ZW\$29.25 billion during the week ending 20th May 2022, compared to the previous week's position of ZW\$29.21 billion.
2. The growth in reserve money largely reflected an increase of ZW\$64.89 million in currency issued, which was partially offset by decreases of ZW\$25 million and ZW\$0.06 million in required reserves and Banks' liquidity at Central Bank (RTGS balances), respectively.

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

								PRELIMINARY ESTIMATES		
	Oct -21	Nov -21	Dec -21*	Jan -22	Feb -22	Mar-22	Apr-22	Week Ending 06-May-22	Week Ending 13-May-22	Week Ending 20-May-22
Currency Issued by RBZ	4.81	4.91	5.15	5.09	5.19	5.34	6.11	6.12	6.21	6.27
Banking Sector Deposits at RBZ	19.54	23.28	20.79	21.41	22.62	22.54	23.12	23.13	23.00	22.98
<i>Statutory (Required) Reserves</i>	9.54	18.71	19.78	20.41	20.83	21.54	23.01	23.03	22.90	22.89
<i>Banks' RTGS Liquidity</i>	10.00	4.57	1.01	1.01	1.79	1.00	0.10	0.10	0.10	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	24.36	28.19	25.94	26.51	27.81	27.89	29.23	29.24	29.21	29.25
Currency Issued/ Reserve Money Ratio (%)	19.76	17.40	19.86	19.21	18.67	19.15	20.92	20.92	21.25	21.44

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	Oct -21	Nov -21	Dec -21*	Jan -22	Feb -22	Mar-22	Apr-22	Week Ending 06-May-22	Week Ending 13-May-22	Week Ending 20-May-22
Currency Issued /Deposits Ratio (%)	1.5	1.2	1.1	1.2	1.0	1.0	0.98	0.99	1.00	1.10
Monthly Change in RTGS Balances (%)	-21.31	-18.14	-54.30	-77.89	77.68	-44.18	-89.59	-2.53	0.62	-0.06
Monthly Change in Reserve Money (%)	-7.90	-7.19	15.72	-7.95	4.93	0.26	4.82	0.04	-0.12	0.14
Government Deposits at RBZ (Stock)	13.84	13.49	10.80	34.62	30.65	27.77	18.57	21.22	25.23	28.66
Monthly Inflation (%) – ZW\$ CPI	4.73	6.40	5.76	5.76	6.99	6.31	15.55	20.97	20.97	20.97
Monthly Inflation (%) - Blended	1.94	2.62	2.13	2.06	3.09	2.66	9.63	8.68	8.68	8.68
Inter-Bank Exchange Rate	87.67	97.14	105.67	108.67	124.02	142.42	159.35	165.99	281.68	291.11

*Provisional until audit is finalized.