



UPDATE ON RESERVE MONEY

AS AT 11TH NOVEMBER 2022

RESERVE MONEY

1. Reserve money decreased by ZW\$1.31 billion to ZW\$89.43 billion during the week ending 11th November 2022, compared to the previous week's position of ZW\$90.74 billion.
2. The decline in reserve money was on the back of decreases of ZW\$2.82 billion and ZW\$31.08 million in foreign currency statutory reserves and currency issued, respectively. Partially offsetting the decrease was an increase in local currency statutory reserves of ZW\$1.54 billion.
3. Banks' liquidity (RTGS Balances) at Central Bank, however, remained unchanged.

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

								PRELIMINARY ESTIMATES		
	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Week Ending 28-Oct-22	Week Ending 4-Nov-22	Week Ending 11-Nov-22
Currency Issued by RBZ	5.34	6.11	6.27	6.27	6.51	6.65	6.84	7.12	7.20	7.17
Banking Sector Deposits at RBZ	22.54	23.12	22.95	27.28	29.01	30.81	80.26	82.80	83.54	82.26
<i>Statutory (Required) Reserves</i>	21.54	23.01	22.86	27.18	28.91	30.69	80.16	82.70	83.44	82.16
<i>of which stat reserves - ZWL</i>							36.21	38.01	38.79	40.34
<i>of which stat reserves - FCA</i>							43.95	44.69	44.65	41.82
<i>Banks' RTGS Liquidity</i>	1.00	0.10	0.10	0.10	0.10	0.12	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	27.89	29.23	29.22	33.55	35.52	37.47	87.10	89.92	90.74	89.43

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	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Week Ending 28-Oct-22	Week Ending 4-Nov-22	Week Ending 11-Nov-22
Currency Issued/ Reserve Money Ratio (%)	19.15	20.92	21.44	18.67	18.33	17.76	7.85	7.95	7.94	8.02
Currency Issued /Deposits Ratio (%)	1.0	0.98	0.65	0.61	0.54	0.57	0.41	0.38	0.38	0.37
Monthly Change in RTGS Balances (%)	-44.18	-89.59	-4.49	0.95	-1.00	21.19	0.00	0.00	0.00	0.00
Monthly Change in Reserve Money (%)	0.26	4.82	-0.03	14.81	5.88	5.47	3.40	3.60	0.91	-1.45
Government Deposits at RBZ (Stock)	27.77	18.57	31.80	66.02	52.33	106.44	129.39	159.13	170.85	185.18
Monthly Inflation (%) – ZW\$ CPI	6.31	15.55	20.97	30.70	25.56	12.40	3.48	3.15	N/A	N/A
Monthly Inflation (%) - Blended	9.63	9.63	8.68	18.02	16.09	6.60	2.50	3.20	N/A	N/A
Inter-Bank Exchange Rate	142.42	159.35	301.50	370.96	443.88	546.83	621.89	632.26	634.89	636.78