



## **UPDATE ON RESERVE MONEY**

**AS AT 25<sup>TH</sup> NOVEMBER 2022**

## RESERVE MONEY

1. Reserve money increased by ZW\$7.01 billion to ZW\$97.28 billion during the week ending 25<sup>th</sup> November 2022, compared to the previous week's position of ZW\$90.27 billion.
2. The growth in reserve money largely reflected increases of ZW\$3.65 billion and ZW\$3.30 billion in foreign currency statutory reserves and local currency statutory reserves, respectively.
3. The increase in statutory reserves reflected increases in banking system deposits, as well as the impact of exchange rate movements on the foreign currency accounts (FCA) deposits.

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

								PRELIMINARY ESTIMATES		
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Week Ending 11-Nov-22	Week Ending 18-Nov-22	Week Ending 25-Nov-22
<b>Currency Issued by RBZ</b>	6.11	6.27	6.27	6.51	6.65	6.84	7.11	7.17	7.31	7.37
<b>Banking Sector Deposits at RBZ</b>	23.12	22.95	27.28	29.01	30.81	80.26	85.16	82.26	82.96	89.91
<i>Statutory (Required) Reserves</i>	23.01	22.86	27.18	28.91	30.69	80.16	85.06	82.16	82.85	89.81
<i>of which stat reserves - ZWL</i>						36.21	39.25	40.34	39.14	42.45
<i>of which stat reserves - FCA</i>						43.95	45.80	41.82	43.71	47.36
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.10	0.12	0.10	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
<b>Reserve Money</b>	29.23	29.22	33.55	35.52	37.47	87.10	92.27	89.43	90.27	97.28

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	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Week Ending 11-Nov-22	Week Ending 18-Nov-22	Week Ending 25-Nov-22
Currency Issued/ Reserve Money Ratio (%)	20.92	21.44	18.67	18.33	17.76	7.85	7.71	8.02	8.10	7.58
Currency Issued /Deposits Ratio (%)	0.98	0.65	0.61	0.54	0.57	0.41	0.38	0.37	0.39	0.37
Monthly Change in RTGS Balances (%)	-89.59	-4.49	0.95	-1.00	21.19	0.00	0.00	0.00	0.00	-3.28
Monthly Change in Reserve Money (%)	4.82	-0.03	14.81	5.88	5.47	132.47	5.94	-1.45	0.94	7.77
Government Deposits at RBZ (Stock)	18.57	31.80	66.02	52.33	106.44	129.39	156.14	185.18	195.50	182.85
Monthly Inflation (%) – ZW\$ CPI	15.55	20.97	30.70	25.56	12.40	3.48	3.15	1.80	1.80	1.80
Monthly Inflation (%) - Blended	9.63	8.68	18.02	16.09	6.60	2.50	3.20	1.37	1.37	1.37
Inter-Bank Exchange Rate	159.35	301.50	370.96	443.88	546.83	621.89	632.77	636.78	639.31	647.09