



## **UPDATE ON RESERVE MONEY**

**AS AT 23<sup>RD</sup> SEPTEMBER 2022**

## RESERVE MONEY

1. Reserve money increased by ZW\$3.86 billion to ZW\$84.24 billion during the week ending 23<sup>rd</sup> September 2022, compared to the previous week's position of ZW\$80.38 billion.
2. The growth in reserve money was on the back of increases of ZW\$2.67 billion and ZW\$1.19 billion in foreign currency and local currency statutory reserves, respectively.
3. This increase was partially offset by a decline of ZW\$24.94 million in Banks' liquidity (RTGS Balances) at Reserve Bank during the week.

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

								PRELIMINARY ESTIMATES		
	Feb -22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Week Ending 9-Sep-22	Week Ending 16-Sep-22	Week Ending 23-Sep-22
<b>Currency Issued by RBZ</b>	5.19	5.34	6.11	6.27	6.27	6.51	6.65	6.80	6.79	6.81
<b>Banking Sector Deposits at RBZ</b>	22.62	22.54	23.12	22.95	27.28	29.01	30.81	71.97	73.59	77.42
<i>Statutory (Required) Reserves</i>	20.83	21.54	23.01	22.86	27.18	28.91	30.69	71.87	73.46	77.32
<i>of which stat reserves - ZWL</i>								31.46	32.29	33.48
<i>of which stat reserves - FCA</i>								40.41	41.17	43.85
<i>Banks' RTGS Liquidity</i>	1.79	1.00	0.10	0.10	0.10	0.10	0.12	0.10	0.13	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>	27.81	27.89	29.23	29.22	33.55	35.52	37.47	78.77	80.38	84.24
<i>Currency Issued/ Reserve</i>	18.67	19.15	20.92	21.44	18.67	18.33	17.76	8.63	8.45	8.09

								PRELIMINARY ESTIMATES		
	Feb -22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Week Ending 9-Sep-22	Week Ending 16-Sep-22	Week Ending 23-Sep-22
Money Ratio (%)										
Currency Issued /Deposits Ratio (%)	1.0	1.0	0.98	0.65	0.61	0.54	0.57	0.44	0.42	0.43
Monthly Change in RTGS Balances (%)	77.68	-44.18	-89.59	-4.49	0.95	-1.00	21.19	0.00	24.85	-19.90
Monthly Change in Reserve Money (%)	4.93	0.26	4.82	-0.03	14.81	5.88	5.47	21.56	2.04	4.80
Government Deposits at RBZ (Stock)	30.65	27.77	18.57	31.80	66.02	52.33	106.44	130.88	114.08	96.09
Monthly Inflation (%) – ZW\$ CPI	6.99	6.31	15.55	20.97	30.70	25.56	12.40	3.48	3.48	3.48
Monthly Inflation (%) - Blended	2.66	9.63	9.63	8.68	18.02	16.09	6.60	2.50	2.50	2.50
Inter-Bank Exchange Rate	124.02	142.42	159.35	301.50	370.96	443.88	546.83	585.10	604.18	614.27