



UPDATE ON RESERVE MONEY

AS AT 10TH FEBRUARY 2023

RESERVE MONEY

1. Reserve money increased by ZW\$61.15 billion to ZW\$185.19 billion during the week ending 10th February 2023, compared to the previous week's position of ZW\$124.04 billion.
2. The growth in reserve money largely reflected increases of ZW\$59.59 billion and ZW\$1.83 billion in foreign currency statutory reserves and local currency statutory reserves, respectively.
3. Partially offsetting this increase were declines of ZW\$191.23 million and ZW\$82.01 million in the Bank's liquidity (RTGS Balances) at Reserve Bank and currency issued, respectively.

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

								PRELIMINARY ESTIMATES		
	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Week Ending 27-Jan-23	Week Ending 3-Feb-23	Week Ending 10-Feb-23
Currency Issued by RBZ	6.27	6.51	6.65	6.84	7.11	7.36	7.57	7.54	7.56	7.48
Banking Sector Deposits at RBZ	27.28	29.01	30.81	80.26	85.16	91.50	96.47	119.56	116.49	177.72
<i>Statutory (Required) Reserves</i>	27.18	28.91	30.69	80.16	85.06	91.40	96.37	119.46	116.17	177.59
<i>of which stat reserves - ZWL</i>				36.21	39.25	45.03	51.08	57.52	56.11	57.95
<i>of which stat reserves - FCA</i>				43.95	45.80	46.37	45.29	61.94	60.06	119.65
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.12	0.10	0.10	0.10	0.10	0.10	0.31	0.12
<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	33.55	35.52	37.47	87.10	92.27	98.86	104.04	127.10	124.04	185.19
Currency Issued/ Reserve	18.67	18.33	17.76	7.85	7.71	7.44	7.28	5.93	6.09	4.04

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	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22 ⁱ	Week Ending 27-Jan-23	Week Ending 3-Feb-23	Week Ending 10-Feb-23
Money Ratio (%)										
Currency Issued /Deposits Ratio (%)	0.61	0.54	0.57	0.41	0.38	0.37	0.33	0.30	0.25	0.24
Monthly Change in RTGS Balances (%)	0.95	-1.00	21.19	0.00	0.00	0.00	0.00	0.00	212.56	-60.96
Monthly Change in Reserve Money (%)	14.81	5.88	5.47	132.47	5.94	7.15	5.24	8.91	-2.40	49.29
Government Deposits at RBZ (Stock)	66.02	52.33	106.44	129.39	156.14	175.27	150.85	264.96	306.56	303.35
Monthly Inflation (%) - Blended	18.02	16.09	6.60	2.50	3.20	1.37	1.26	0.73	-1.61	-1.61
Inter-Bank Exchange Rate	370.96	443.88	546.83	621.89	632.77	654.93	684.33	783.19	805.88	838.85

ⁱ December 2022 figures are provisional until completion of the audit process.