



UPDATE ON RESERVE MONEY

AS AT 13TH JANUARY 2023ⁱ

RESERVE MONEY

1. Reserve money increased by ZW\$8.08 billion to ZW\$117.55 billion during the week ending 13th January 2023, compared to the previous week's position of ZW\$109.48 billion.
2. This was largely due to increases of ZW\$6.89 billion and ZW\$1.27 billion in local currency statutory reserves and foreign currency statutory reserves, respectively.
3. The banks liquidity (RTGS Balances) at Central Bank, however, remained unchanged during the week under review.

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

								PRELIMINARY ESTIMATES		
	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Week Ending 30-Dec-22	Week Ending 06-Jan-23	Week Ending 13-Jan-23
Currency Issued by RBZ	6.27	6.27	6.51	6.65	6.84	7.11	7.36	7.57	7.58	7.49
Banking Sector Deposits at RBZ	22.95	27.28	29.01	30.81	80.26	85.16	91.50	96.47	101.90	110.06
<i>Statutory (Required) Reserves</i>	22.86	27.18	28.91	30.69	80.16	85.06	91.40	96.37	101.80	109.96
<i>of which stat reserves - ZWL</i>					36.21	39.25	45.03	51.08	53.74	60.62
<i>of which stat reserves - FCA</i>					43.95	45.80	46.37	45.29	48.07	49.34
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.12	0.10	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
Reserve Money	29.22	33.55	35.52	37.47	87.10	92.27	98.86	104.04	109.48	117.55
Currency Issued/ Reserve Money Ratio (%)	21.44	18.67	18.33	17.76	7.85	7.71	7.44	7.28	6.92	6.37

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	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Week Ending 30-Dec-22	Week Ending 06-Jan-23	Week Ending 13-Jan-23
Currency Issued /Deposits Ratio (%)	0.65	0.61	0.54	0.57	0.41	0.38	0.37	0.33	0.32	0.33
Monthly Change in RTGS Balances (%)	-4.49	0.95	-1.00	21.19	0.00	0.00	0.00	-4.75	0.00	0.00
Monthly Change in Reserve Money (%)	-0.03	14.81	5.88	5.47	132.47	5.94	7.15	-3.05	5.22	7.38
Government Deposits at RBZ (Stock)	31.80	66.02	52.33	106.44	129.39	156.14	175.27	154.10	135.19	206.82
Monthly Inflation (%) – ZW\$ CPI	20.97	30.70	25.56	12.40	3.48	3.15	1.80	2.42	1.07	1.07
Monthly Inflation (%) - Blended	8.68	18.02	16.09	6.60	2.50	3.20	1.37	1.26	0.73	0.73
Inter-Bank Exchange Rate	301.50	370.96	443.88	546.83	621.89	632.77	654.93	684.33	699.85	711.90

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