



## **UPDATE ON RESERVE MONEY**

**AS AT 20<sup>TH</sup> JANUARY 2023**

## RESERVE MONEY

1. Reserve money decreased by ZW\$848.91 million to ZW\$116.71 billion during the week ending 20<sup>th</sup> January 2023, compared to the previous week's position of ZW\$117.55 billion.
2. The decline largely reflected a fall in local currency statutory reserves by ZW\$5.60 billion, which was significantly offset by an increase of ZW\$4.45 billion in foreign currency statutory reserves.
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		
	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Week Ending 06-Jan-23	Week Ending 13-Jan-23	Week Ending 20-Jan-23
<b>Currency Issued by RBZ</b>	6.27	6.51	6.65	6.84	7.11	7.36	7.57	7.58	7.49	7.49
<b>Banking Sector Deposits at RBZ</b>	27.28	29.01	30.81	80.26	85.16	91.50	96.47	101.90	110.06	109.21
<i>Statutory (Required) Reserves</i>	27.18	28.91	30.69	80.16	85.06	91.40	96.37	101.80	109.96	109.11
<i>of which stat reserves - ZWL</i>				36.21	39.25	45.03	51.08	53.74	60.62	55.02
<i>of which stat reserves - FCA</i>				43.95	45.80	46.37	45.29	48.07	49.34	54.09
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.12	0.10	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
<b>Reserve Money</b>	33.55	35.52	37.47	87.10	92.27	98.86	104.04	109.48	117.55	116.71
<b>Currency Issued/ Reserve Money Ratio (%)</b>	18.67	18.33	17.76	7.85	7.71	7.44	7.28	6.92	6.37	6.42

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	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Week Ending 06-Jan-23	Week Ending 13-Jan-23	Week Ending 20-Jan-23
Currency Issued /Deposits Ratio (%)	0.61	0.54	0.57	0.41	0.38	0.37	0.33	0.32	0.33	0.33
Monthly Change in RTGS Balances (%)	0.95	-1.00	21.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Monthly Change in Reserve Money (%)	14.81	5.88	5.47	132.47	5.94	7.15	5.24	5.22	7.38	-0.72
Government Deposits at RBZ (Stock)	66.02	52.33	106.44	129.39	156.14	175..27	150.85	135.19	206.82	246.18
Monthly Inflation (%) – ZW\$ CPI	30.70	25.56	12.40	3.48	3.15	1.80	2.42	1.07	1.07	1.07
Monthly Inflation (%) - Blended	18.02	16.09	6.60	2.50	3.20	1.37	1.26	0.73	0.73	0.73
Inter-Bank Exchange Rate	370.96	443.88	546.83	621.89	632.77	654.93	684.33	699.85	711.90	746.61