



UPDATE ON RESERVE MONEY

AS AT 27TH JANUARY 2023

RESERVE MONEY

1. Reserve money increased by ZW\$10.39 billion to ZW\$127.10 billion during the week ending 27th January 2023, compared to the previous week's position of ZW\$116.71 billion.
2. This largely reflected increases of ZW\$7.85 billion and ZW\$2.49 billion in foreign currency statutory reserves and local currency statutory reserves, respectively.
3. The banks liquidity (RTGS Balances) at the 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 13-Jan-23	Week Ending 20-Jan-23	Week Ending 27-Jan-23
Currency Issued by RBZ	6.27	6.51	6.65	6.84	7.11	7.36	7.57	7.49	7.49	7.54
Banking Sector Deposits at RBZ	27.28	29.01	30.81	80.26	85.16	91.50	96.47	110.06	109.21	119.56
<i>Statutory (Required) Reserves</i>	27.18	28.91	30.69	80.16	85.06	91.40	96.37	109.96	109.11	119.46
<i>of which stat reserves - ZWL</i>				36.21	39.25	45.03	51.08	60.62	55.02	57.52
<i>of which stat reserves - FCA</i>				43.95	45.80	46.37	45.29	49.34	54.09	61.94
<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
Reserve Money	33.55	35.52	37.47	87.10	92.27	98.86	104.04	117.55	116.71	127.10
Currency Issued/ Reserve Money Ratio (%)	18.67	18.33	17.76	7.85	7.71	7.44	7.28	6.37	6.42	5.93

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	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Week Ending 13-Jan-23	Week Ending 20-Jan-23	Week Ending 27-Jan-23
Currency Issued /Deposits Ratio (%)	0.61	0.54	0.57	0.41	0.38	0.37	0.33	0.33	0.33	0.30
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	7.38	-0.72	8.91
Government Deposits at RBZ (Stock)	66.02	52.33	106.44	129.39	156.14	175..27	150.85	206.82	246.18	264.96
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	711.90	746.61	783.19