



UPDATE ON RESERVE MONEY

AS AT 30TH DECEMBER 2022ⁱ

RESERVE MONEY

1. Reserve money declined by ZW\$3.27 billion to ZW\$104.04 billion during the week ending 30th December 2022, compared to the previous week's position of ZW\$107.32 billion.
2. The decline largely reflected decreases of ZW\$3.50 billion and ZW\$5.00 million in foreign currency statutory reserves and banks liquidity (RTGS Balances) at Central Bank, respectively.
3. Local currency statutory reserves and currency issued, however, increased by ZW\$233.02 million and ZW\$2.12 million, respectively.

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 16-Dec-22	Week Ending 23-Dec-22	Week Ending 30-Dec-22
Currency Issued by RBZ	6.27	6.27	6.51	6.65	6.84	7.11	7.36	7.45	7.57	7.57
Banking Sector Deposits at RBZ	22.95	27.28	29.01	30.81	80.26	85.16	91.50	92.74	99.75	96.47
<i>Statutory (Required) Reserves</i>	22.86	27.18	28.91	30.69	80.16	85.06	91.40	92.64	99.64	96.37
<i>of which stat reserves - ZWL</i>					36.21	39.25	45.03	46.89	50.84	51.08
<i>of which stat reserves - FCA</i>					43.95	45.80	46.37	45.75	48.80	45.29
<i>Banks' RTGS Liquidity</i>	0.10	0.10	0.10	0.12	0.10	0.10	0.10	0.10	0.11	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	100.19	107.32	104.04
Currency Issued/ Reserve	21.44	18.67	18.33	17.76	7.85	7.71	7.44	7.43	7.05	7.28

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	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Week Ending 16-Dec-22	Week Ending 23-Dec-22	Week Ending 30-Dec-22
Money Ratio (%)										
Currency Issued /Deposits Ratio (%)	0.65	0.61	0.54	0.57	0.41	0.38	0.37	0.33	0.35	0.33
Monthly Change in RTGS Balances (%)	-4.49	0.95	-1.00	21.19	0.00	0.00	0.00	-9.08	4.98	-4.75
Monthly Change in Reserve Money (%)	-0.03	14.81	5.88	5.47	132.47	5.94	7.15	0.97	7.11	-3.05
Government Deposits at RBZ (Stock)	31.80	66.02	52.33	106.44	129.39	156.14	175..27	172.35	209.51	154.10
Monthly Inflation (%) – ZW\$ CPI	20.97	30.70	25.56	12.40	3.48	3.15	1.80	2.42	2.42	2.42
Monthly Inflation (%) - Blended	8.68	18.02	16.09	6.60	2.50	3.20	1.37	1.26	1.26	1.26
Inter-Bank Exchange Rate	301.50	370.96	443.88	546.83	621.89	632.77	654.93	672.70	677.85	684.33

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