



UPDATE ON RESERVE MONEY

AS AT 10TH SEPTEMBER 2021

RESERVE MONEY

1. Reserve money for the week ending 10th September 2021 rose by ZW\$341.71 million to ZW\$27.96 billion, compared to last week's position of ZW\$27.62 billion.
2. The rise in reserve money largely reflected increases of ZW\$314.90 million and ZW\$26.81 million in required reserves and currency issued, respectively.
3. The banks' liquidity at the RBZ (RTGS balances) remained unchanged during the week under review.

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

								PRELIMINARY ESTIMATES		
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Week Ending 27 Aug -21	Week Ending 03 Sep -21	Week Ending 10 Sep -21
Currency Issued by RBZ	2.70	2.95	3.15	3.25	3.65	3.90	4.51	4.74	4.80	4.83
Banking Sector Deposits at RBZ	19.12	19.43	16.10	19.37	22.57	20.95	20.43	22.97	22.82	23.13
<i>Statutory (Required) Reserves</i>	<i>2.44</i>	<i>4.80</i>	<i>5.16</i>	<i>5.73</i>	<i>6.66</i>	<i>7.27</i>	<i>7.86</i>	<i>8.37</i>	<i>8.22</i>	<i>8.53</i>
<i>Banks' RTGS Liquidity</i>	<i>16.68</i>	<i>14.63</i>	<i>10.94</i>	<i>13.64</i>	<i>15.91</i>	<i>13.68</i>	<i>12.57</i>	<i>14.60</i>	<i>14.60</i>	<i>14.60</i>
<i>Other Deposits</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Reserve Money	21.82	22.38	19.25	22.62	26.22	24.84	24.94	27.71	27.62	27.96
Currency Issued/ Reserve Money Ratio (%)	12.39	13.17	16.37	14.38	13.92	15.68	18.09	17.10	17.38	17.26

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	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Week Ending 27 Aug -21	Week Ending 03 Sep -21	Week Ending 10 Sep -21
Currency in Circulation /Deposits Ratio (%)	1.2	1.3	1.4	1.3	1.1	1.4	1.4	1.2	1.3	1.2
Monthly Change in RTGS Balances (%)	17.55	1.19	-25.24	-0.95	16.62	-14.00	-8.12	1.05	0.00	0.00
Monthly Change in Reserve Money (%)	16.32	12.40	-13.99	0.34	15.89	-5.23	0.40	1.37	-0.31	1.24
Government Deposits at RBZ (Stock)	10.31	9.86	15.73	11.38	7.11	12.12	9.56	11.36	9.88	10.31
Monthly Inflation (%) – ZW\$ CPI	5.4	3.5	2.26	1.58	2.54	3.88	2.56	4.19	n/a	n/a
Monthly Inflation (%) - Blended	2.8	0.7	1.09	0.94	1.80	4.49	0.67	1.32	n/a	n/a
Inter-Bank Exchange Rate	82.68	83.89	84.40	84.50	84.73	85.42	85.64	85.91	86.06	86.21