



RESERVE BANK OF MALAWI

DAILY FINANCIAL MARKET STATISTICS (In Millions of Malawi Kwacha, unless otherwise specified)

Thursday, 12 September, 2013

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

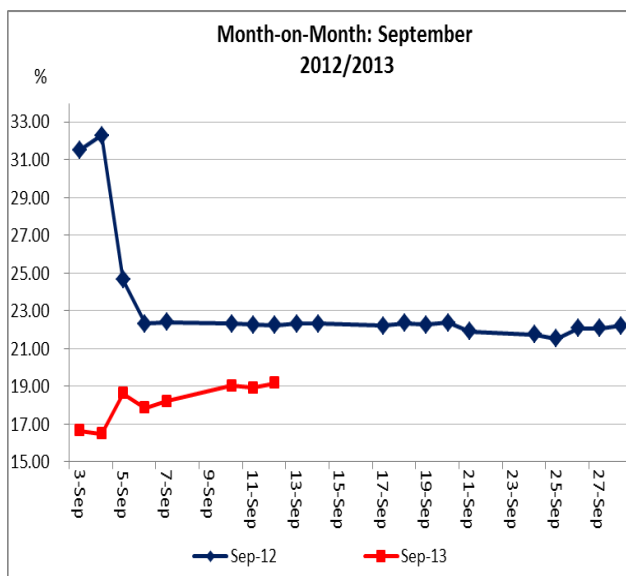
(a) Opening excess reserves	7,945
(b) Known transactions for the day (1)+(2)	-3,166
(1) Foreign exchange operations (Net)	0
Injections	0
Withdrawals	0
(2) Money market operations (Net)	-3,166
Injections	1,759
Withdrawals	4,925
(c) Estimated excess reserves for the day (a)+(b)	4,775
Required Reserves	42,901

Injection means + and withdrawal means –

B. PREVIOUS DAY'S INTER-BANK MARKET ACTIVITIES

Domestic Money Market Activity (MK million)	Volume	Weighted Average Rate (%)	Range (%)
Inter-bank borrowing/lending	3,800	19.17	18.00-20.50
Number of borrowers	3		
Number of lenders	4		
Number of trades	5		
Discount window accommodation	-	-	-
Open market operations	-	-	-

C. WEIGHTED AVERAGE INTER-BANK RATES



D. FOREIGN EXCHANGE RESERVES POSITION

	Gross Official		Private Sector
	Reserves (US\$ million)	Import Cover (Months) ²	Reserves (US\$ million) ¹
04 September 2013	432	2.30	305
05 September 2013	436	2.32	306

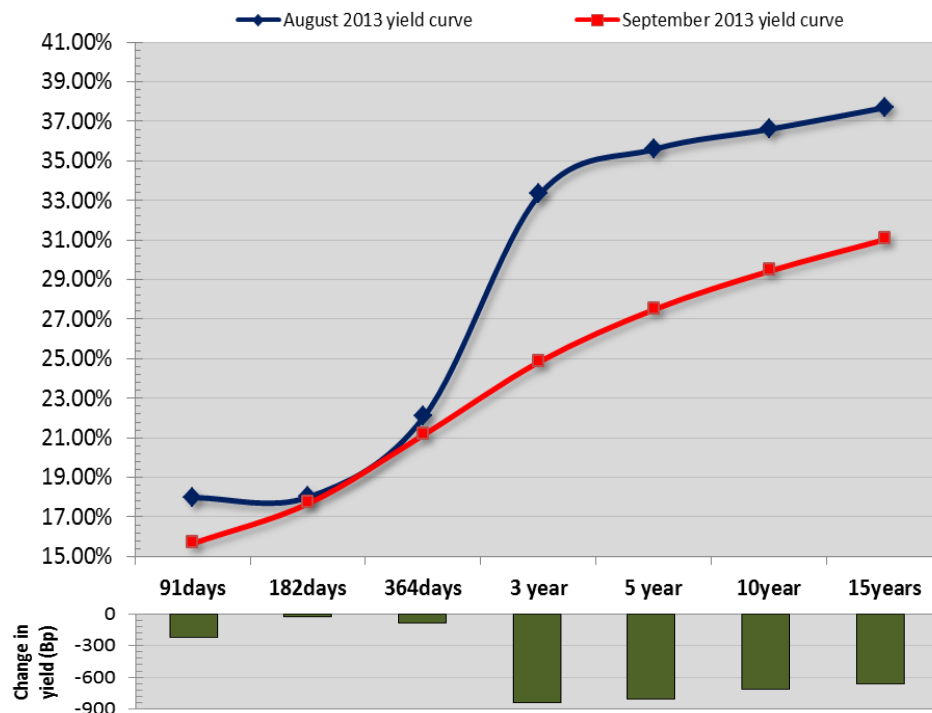
¹ Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

² US\$188.1 million per month is used in this calculation

E. MATURITIES OF TREASURY BILLS & OMO REPOS IN THE NEXT THREE WEEKS

Week ending:	13 September 2013	20 September 2013	27 September 2013	04 October 2013
Treasury Bills	1,759	283	966	771
OMO Repos	-	-	-	-
-RBM 3-Year Bond Coupon	-	-	-	-

F. INDICATIVE YIELD CURVE FOR GOVERNMENT SECURITIES (Based on market consensus)



	91days	182days	364days	3 year	5 year	10year	15years
August 2013 yield curve	17.96%	18.04%	22.12%	33.33%	35.63%	36.64%	37.73%
September 2013 yield curve	15.72%	17.74%	21.22%	24.90%	27.56%	29.49%	31.08%
Change in yield (bp)	-224	-30	-90	-843	-808	-715	-665

DISCLAIMER: This information is provided for general reference purposes only. Whilst every effort is made to ensure that the information is up to date and accurate, the Reserve Bank of Malawi does not accept responsibility for any loss that may arise from reliance on the information contained herein.