



RESERVE BANK OF MALAWI

DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Thursday, 22 May 2014

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

(a) Opening excess reserves	6,002
(b) Known transactions for the day (1)+(2)	1,970
(1) Foreign exchange operations (Net)	0
Injections	0
Withdrawals	0
(2) Money market operations (Net)	1,970
Injections	4,570
Withdrawals	2,600
(c) Estimated excess reserves for the day (a)+(b)	7,972
Required Reserves (15.5 percent LRR)	44,910

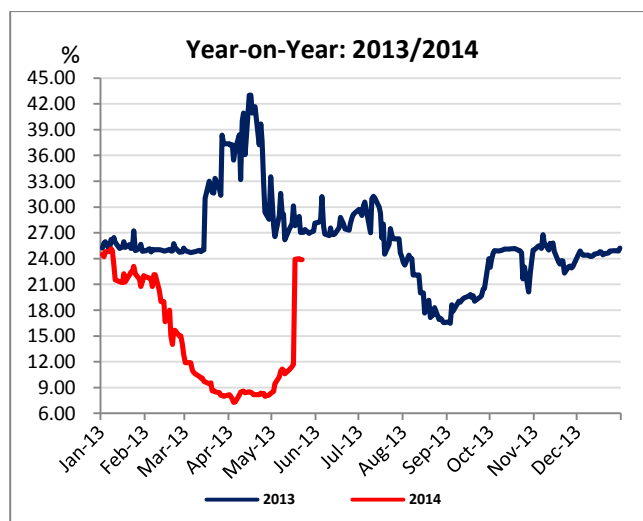
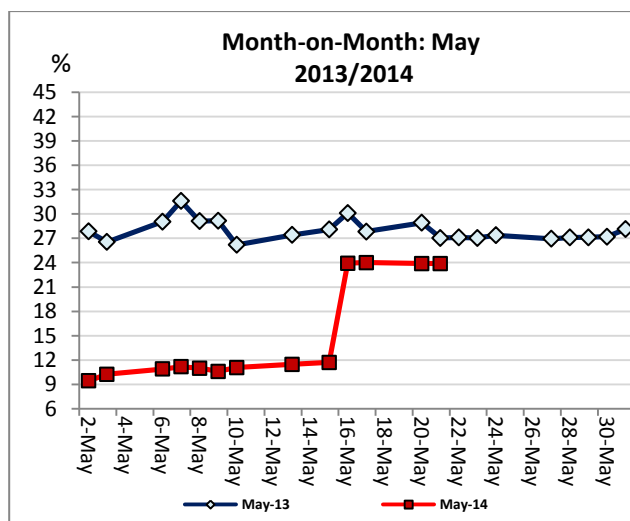
Injection means + and withdrawal means –

Vault cash is no longer a qualifying asset for meeting LRR

B. PREVIOUS DAY'S INTER-BANK MARKET ACTIVITIES

Domestic Money Market Activity (MK million)	Volume	Weighted Average Rate (%)	Range (%)
Inter-bank overnight borrowing/lending	1,710	23.88	23.00-24.00
Number of borrowers	3		
Number of lenders	3		
Number of trades	4	-	-
Access on the Lombard Facility	-	-	-
Open market operations	-	-	-

C. WEIGHTED AVERAGE INTER-BANK O/N RATES



D. FOREIGN EXCHANGE RESERVES POSITION AND KWACHA EXCHANGE RATE

	Gross Official		Private Sector	USD/MWK
	Reserves (US\$ million)	Import Cover (Months) ²	Reserves (US\$ million) ¹	TT Middle Rate
19 May 2014	416	2.18	309	398.2120
20 May 2014	416	2.18	325	398.1211

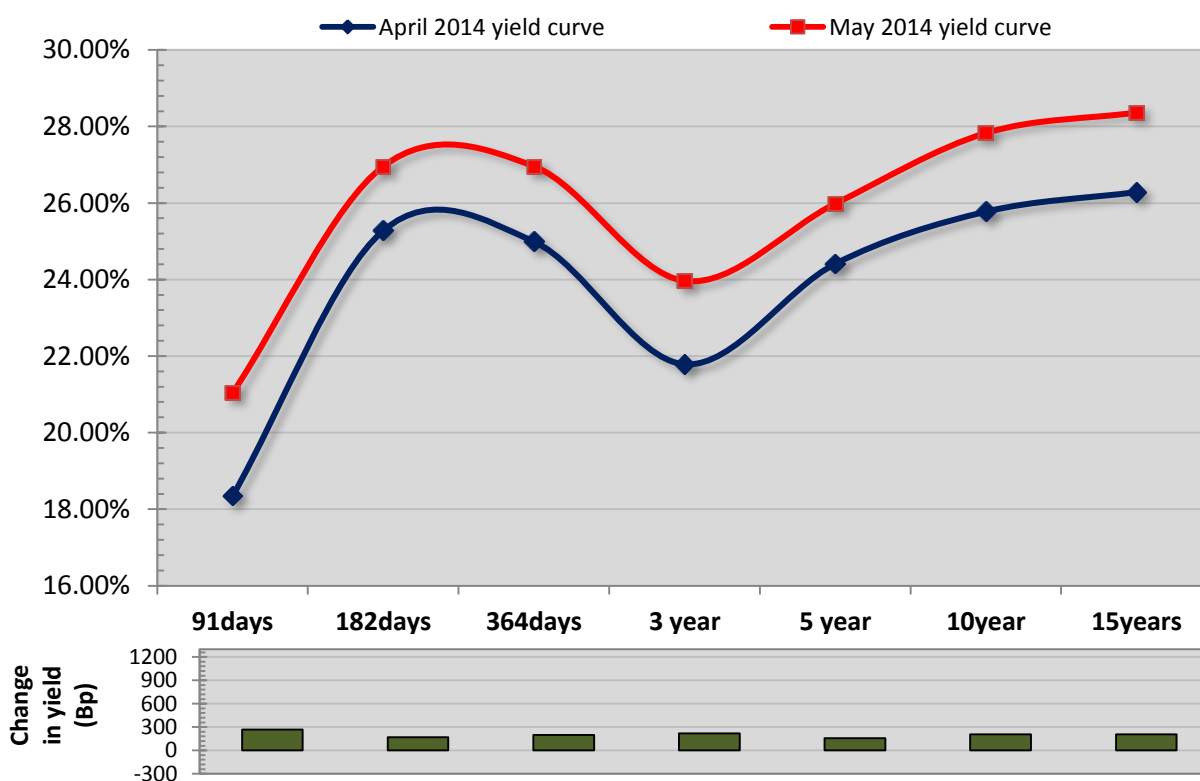
¹ Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

² US\$191.0 million per month is used in this calculation

E. MATURITIES OF TREASURY BILLS & OMO REPOS IN THE NEXT THREE WEEKS (MWK'MILLION)

Week ending:	23 May 2014	30 May 2014	6 June 2014	13 June 2014
Treasury Bills	2,541	4,181	444	6,323
OMO Repos	2,029	5,415	4,736	62
OMO Treasury Bills	-	-	-	-

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



	91days	182days	364days	3 year	5 year	10year	15year
April 2014 yield curve	18.35%	25.28%	24.99%	21.79%	24.41%	25.78%	26.29%
May 2014 yield curve	21.04%	26.96%	26.93%	23.97%	25.99%	27.83%	28.37%
Change in yield (bp)	269	168	197	218	157	206	208

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.