



RESERVE BANK OF MALAWI

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

Tuesday, 02 July, 2013

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

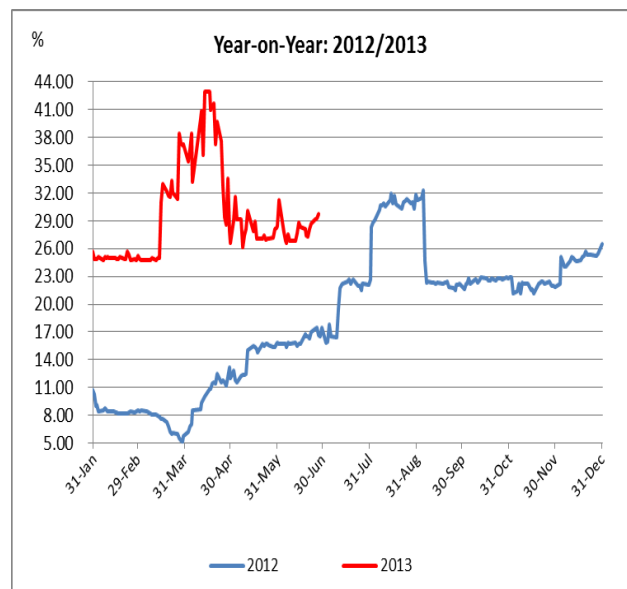
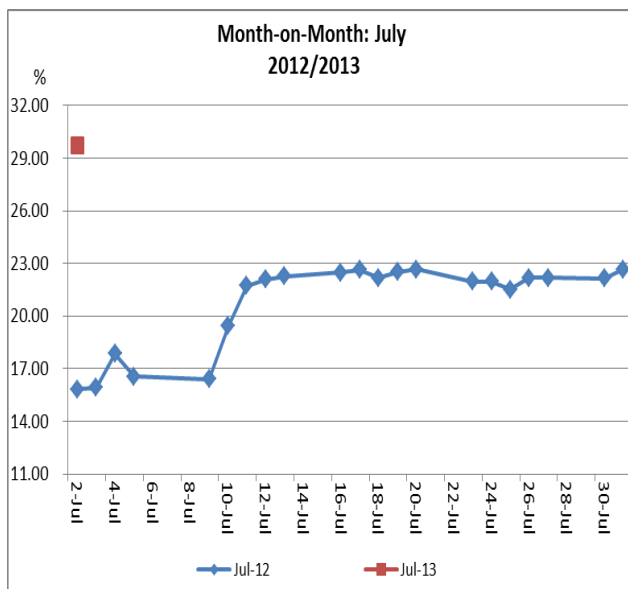
(a) Opening excess reserves	-3,835
(b) Known transactions for the day (1)+(2)	-972
(1) Foreign exchange operations (Net)	2,681
Injections	2,681
Withdrawals	0
(2) Money market operations (Net)	-3,653
Injections	0
Withdrawals	3,653
(c) Estimated excess reserves for the day (a)+(b)	-4,807
Required Reserves	38,905

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	3,350	29.71	27.00-31.00
Number of borrowers	3		
Number of lenders	5		
Number of trades	8		
Discount window accommodation	3,650	25.00	25.00-25.00
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
27 June 2013	453	2.41	275
28 June 2013	468	2.49	280

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

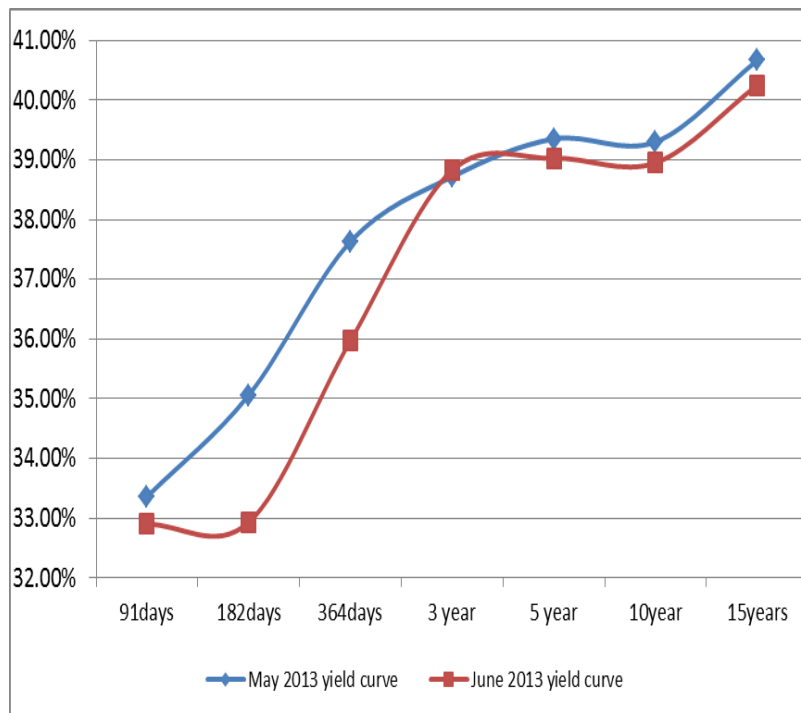
² US\$188.1 million per month is used in this calculation

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

Week ending:	05 July 2013	12 July 2013	19 July 2013	26 July 2013
Treasury Bills	399	2,139	1,982	938
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
May 2013 yield curve	33.36%	35.06%	37.63%	38.72%	39.35%	39.30%	40.67%
June 2013 yield curve	32.90%	32.93%	35.97%	38.83%	39.03%	38.95%	40.25%
Change in yield (bp)	-46	-213	-166	11	-32	-35	-42

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.