RESERVE BANK OF MALAWI

DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Friday, 19 July, 2013

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

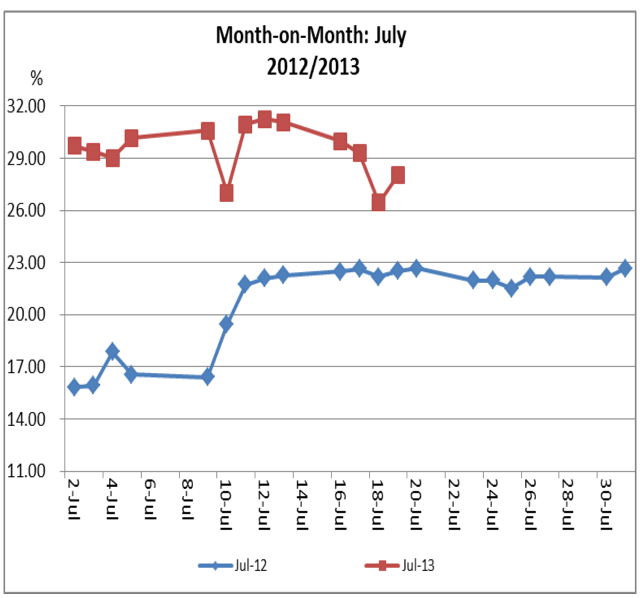
(a) Opening excess reserves	**12,579**
(b) Known transactions for the day (1)+(2)	**-856**
(1) Foreign exchange operations (Net)	**0**
Injections*	0
Withdrawals*	0
(2) Money market operations (Net)	**-856**
Injections	0
Withdrawals	856
(c) Estimated excess reserves for the day (a)+(b)	**11,723**
Required Reserves	**39,432**

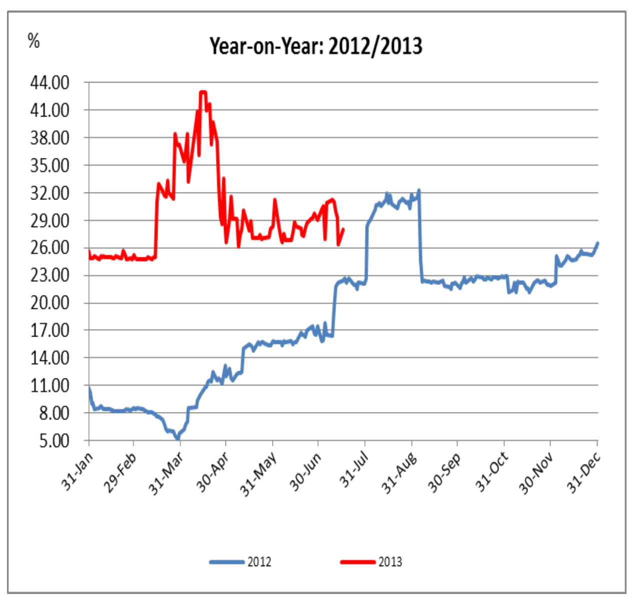
Injection means + and withdrawal means –

B. PREVIOUS DAY'S INTER-BANK MARKET ACTIVITIES

Domestic Money Market Activity (MK million)	Volume	Weighted Average Rate (%)	Range (%)
Inter-bank borrowing/lending	1,400	28.00	28.00-28.00
Number of borrowers	1		
Number of lenders	1		
Number of trades	1		
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]
16 July 2013	488	2.59	295
17 July 2013	488	2.59	293

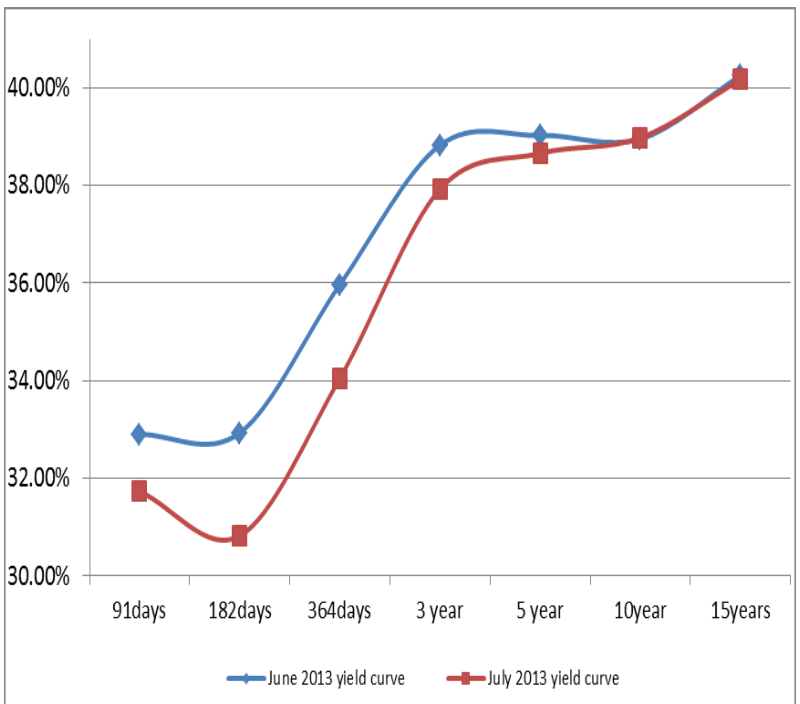
[1] Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions
[2] US$188.1 million per month is used in this calculation

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

Week ending:	19 July 2013	26 July 2013	02 August 2013	09 August 2013
Treasury Bills	1,982	938	2,120	793
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
June 2013 yield curve	32.90%	32.93%	35.97%	38.83%	39.03%	38.95%	40.25%
July 2013 yield curve	31.73%	30.82%	34.05%	37.93%	38.66%	38.98%	40.17%
Change in yield (bp)	-117	-211	-192	-90	-37	2	-8