



RESERVE BANK OF MALAWI

DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Tuesday, 24 December, 2013

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

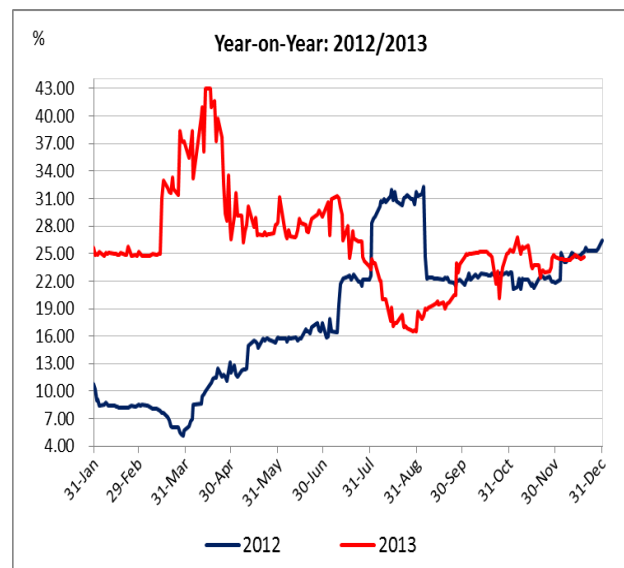
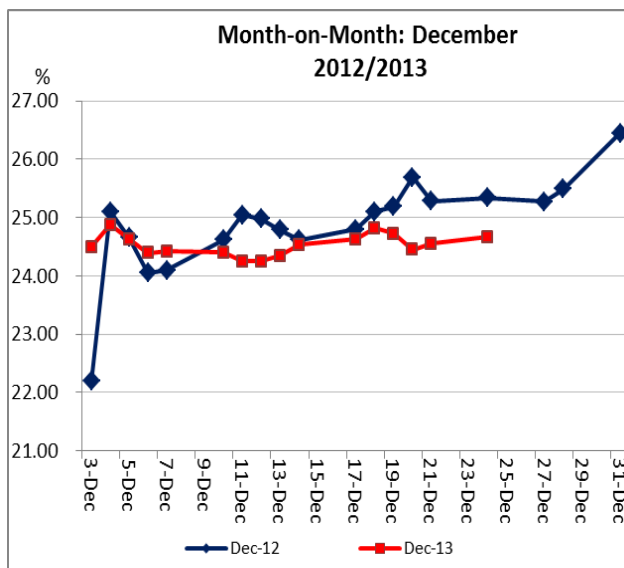
(a) Opening excess reserves	3,950
(b) Known transactions for the day (1)+(2)	-801
(1) Foreign exchange operations (Net)	0
Injections	0
Withdrawals	0
(2) Money market operations (Net)	-801
Injections	0
Withdrawals	801
(c) Estimated excess reserves for the day (a)+(b)	3,149
Required Reserves	43,271

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	4,650	24.63	24.25-25.00
Number of borrowers	7		
Number of lenders	2		
Number of trades	7		
Discount window accommodation	800	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
18 December 2013	400	2.13	372
19 December 2013	402	2.14	367

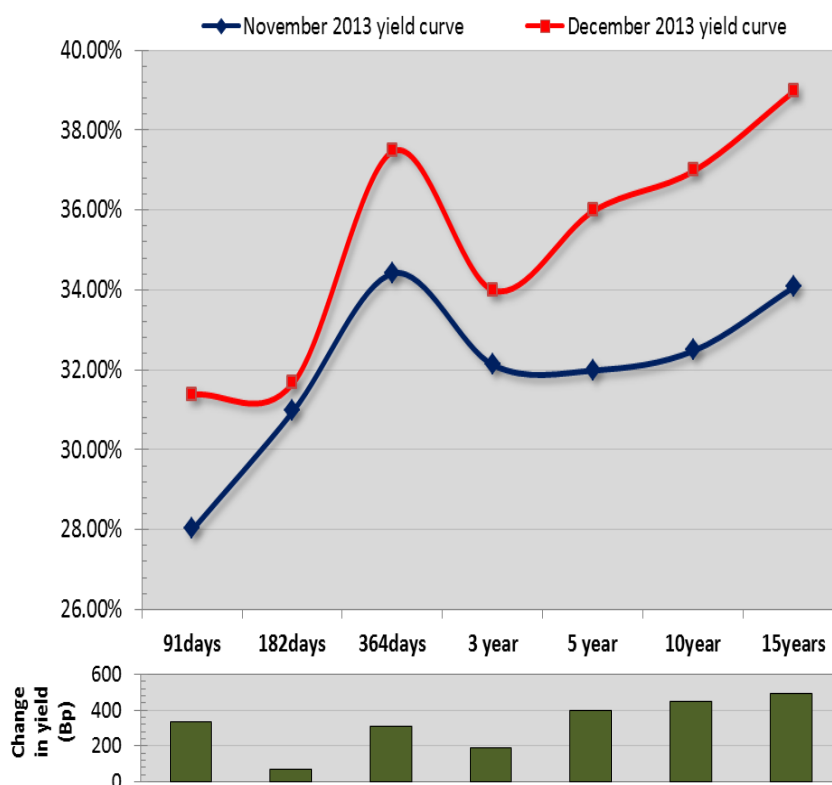
¹ Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

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

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

Week ending:	27 December 2013	03 January 2014	10 January 2014	17 January 2014
Treasury Bills	873	706	1,015	794
OMO Repos	7,025	-	-	-
-RBM 3-Year Bond Coupon	-	214	-	-

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



	91days	182days	364days	3 year	5 year	10year	15years
November 2013 yield curve	28.03%	30.98%	34.43%	32.13%	32.00%	32.50%	34.10%
December 2013 yield curve	31.39%	31.68%	37.49%	34.00%	36.00%	37.00%	39.00%
Change in yield (bp)	336	70	306	187	400	450	490

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.