



# RESERVE BANK OF MALAWI

## DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Tuesday, 14 January, 2014

### A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

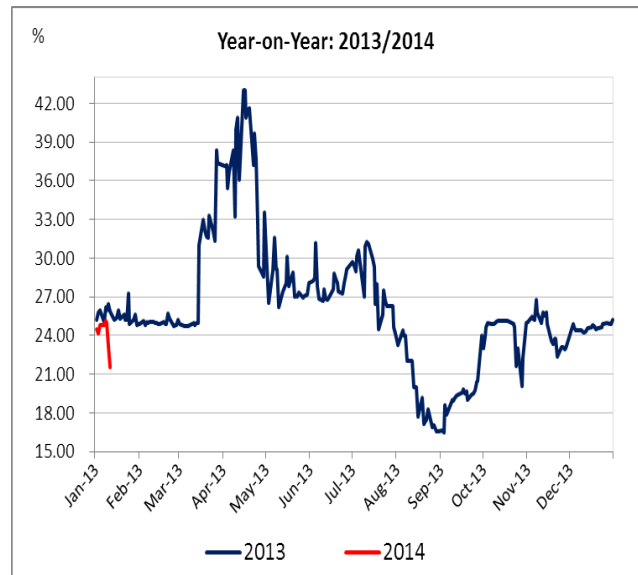
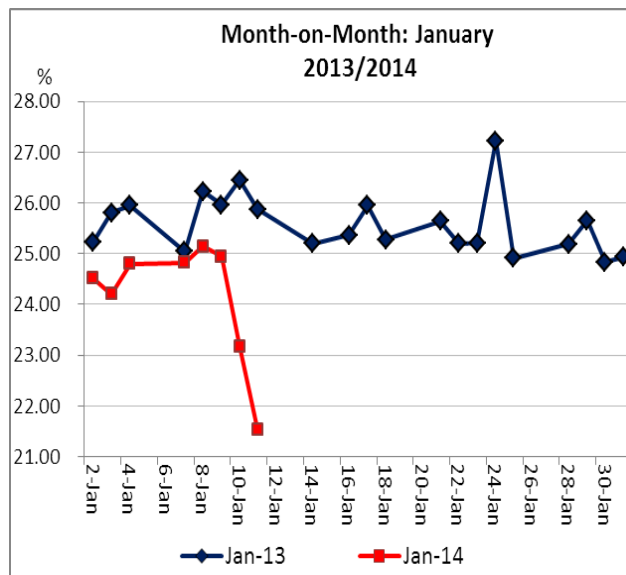
(a) Opening excess reserves	20,683
(b) Known transactions for the day (1)+(2)	1,540
(1) Foreign exchange operations (Net)	-872
Injections	0
Withdrawals	872
(2) Money market operations (Net)	2,412
Injections	2,412
Withdrawals	0
(c) Estimated excess reserves for the day (a)+(b)	22,223
Required Reserves (15.5 percent LRR)	43,188

Injection means + and withdrawal means –  
12.0 percent minimum daily reserve requirement is used in the calculation of excess reserves  
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 borrowing/lending	1,200	21.54	18.00-23.00
Number of borrowers	3		
Number of lenders	4		
Number of trades	4		
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) <sup>2</sup>	Reserves (US\$ million) <sup>1</sup>
08 January 2014	397	2.11	351
09 January 2014	395	2.10	342

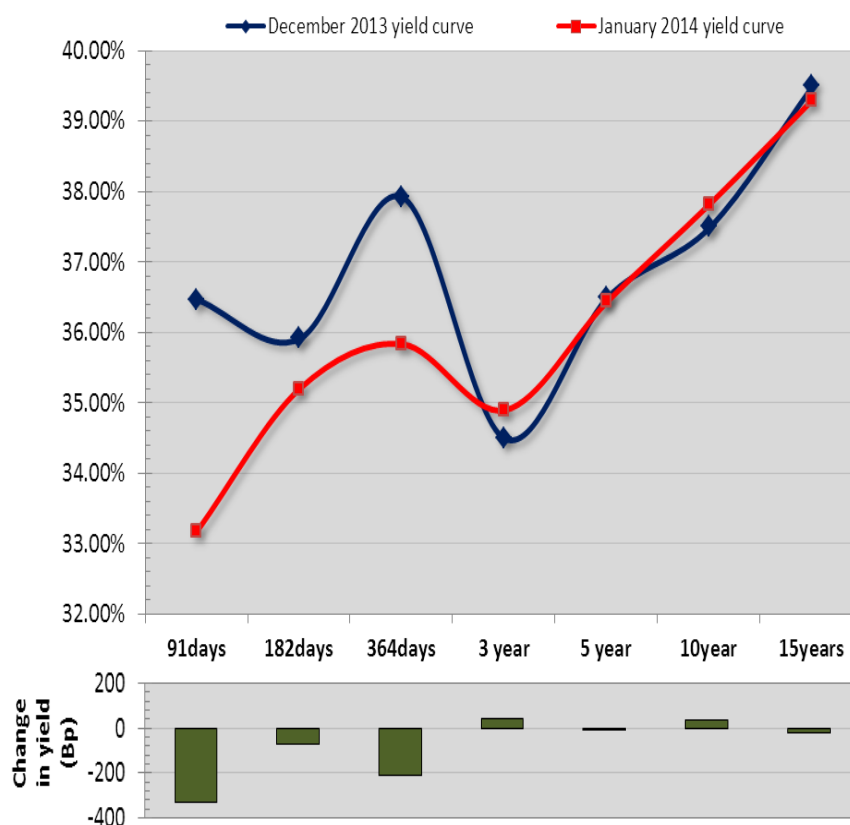
<sup>1</sup> Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

<sup>2</sup> 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:	17 January 2014	24 January 2014	31 January 2014	07 February 2014
Treasury Bills	794	1,021	1,568	1,436
OMO Repos	5,304	1,744	1,166	-
-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
December 2013 yield curve	36.47%	35.92%	37.93%	34.50%	36.50%	37.50%	39.50%
January 2014 yield curve	33.18%	35.20%	35.83%	34.90%	36.44%	37.82%	39.30%
Change in yield (bp)	-329	-72	-210	40	-6	32	-20

**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.