



RESERVE BANK OF MALAWI

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

Thursday, 03 October, 2013

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

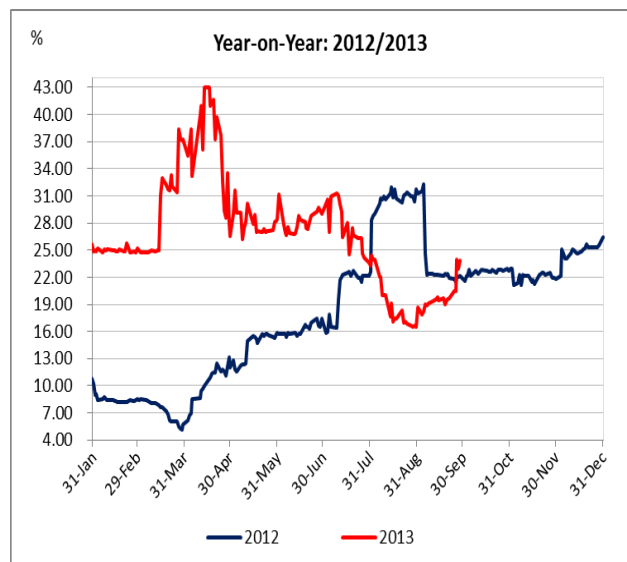
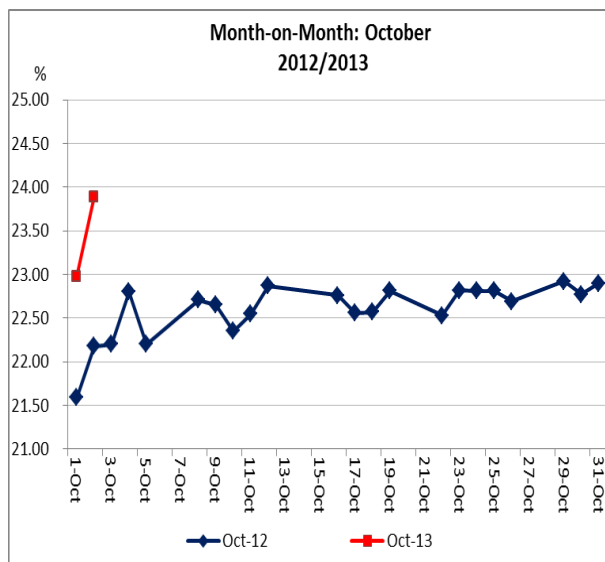
(a) Opening excess reserves	-2,975
(b) Known transactions for the day (1)+(2)	-2,388
(1) Foreign exchange operations (Net)	0
Injections	0
Withdrawals	0
(2) Money market operations (Net)	-2,388
Injections	771
Withdrawals	3,159
(c) Estimated excess reserves for the day (a)+(b)	-5,363
Required Reserves	42,663

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	8,887	23.89	21.00-24.50
Number of borrowers	7		
Number of lenders	4		
Number of trades	12		
Discount window accommodation	-	-	-
Open market operations	313	27.00	27.00-27.00

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
30 September 2013	447	2.38	292
01 October 2013	442	2.35	307

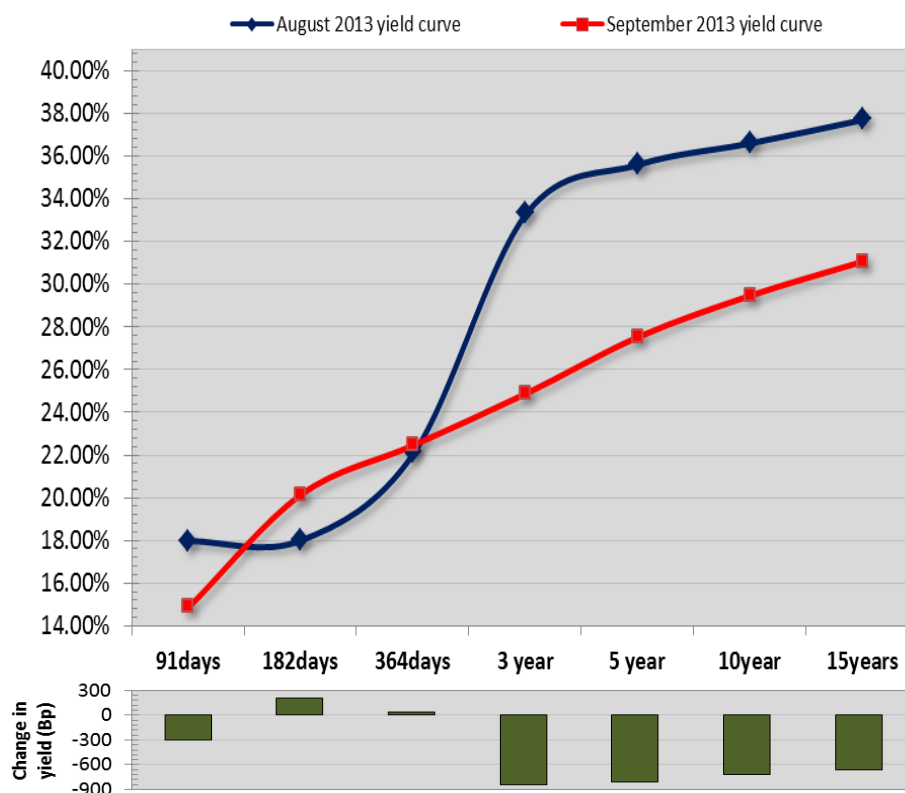
¹ Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

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:	04 October 2013	11 October 2013	18 October 2013	25 October 2013
Treasury Bills	771	859	1,079	1,550
OMO Repos	14,289	11,857	-	-
-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
August 2013 yield curve	17.96%	18.04%	22.12%	33.33%	35.63%	36.64%	37.73%
September 2013 yield curve	14.92%	20.17%	22.48%	24.90%	27.56%	29.49%	31.08%
Change in yield (bp)	-304	213	36	-843	-808	-715	-665

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.