



# RESERVE BANK OF MALAWI

## DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Tuesday, 17 December, 2013

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

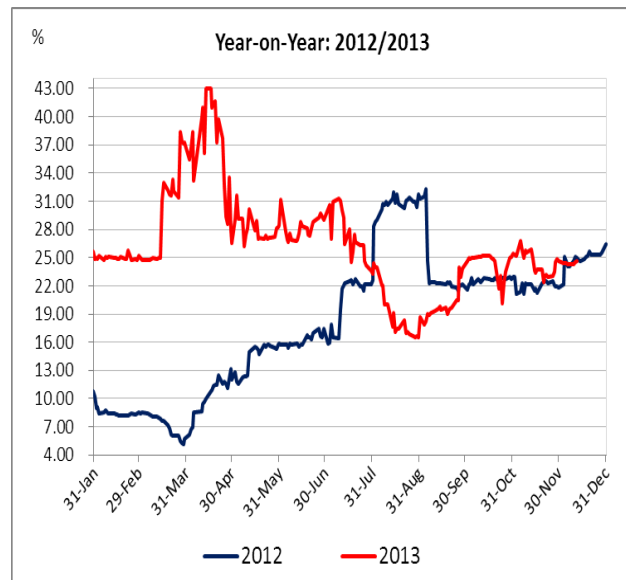
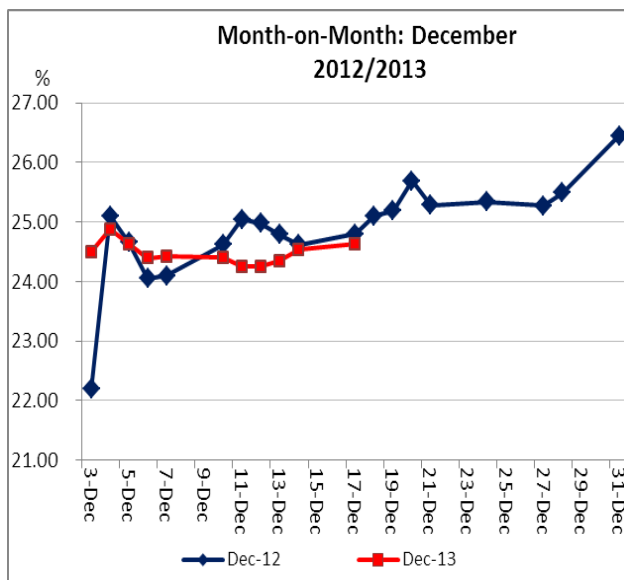
(a) Opening excess reserves	3,505
(b) Known transactions for the day (1)+(2)	-1,881
(1) Foreign exchange operations (Net)	-1,881
Injections	0
Withdrawals	1,881
(2) Money market operations (Net)	0
Injections	0
Withdrawals	0
(c) Estimated excess reserves for the day (a)+(b)	1,624
Required Reserves	41,958

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	8,550	24.63	24.00-25.00
Number of borrowers	7		
Number of lenders	2		
Number of trades	11		
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>
11 December 2013	407	2.16	370
12 December 2013	407	2.16	363

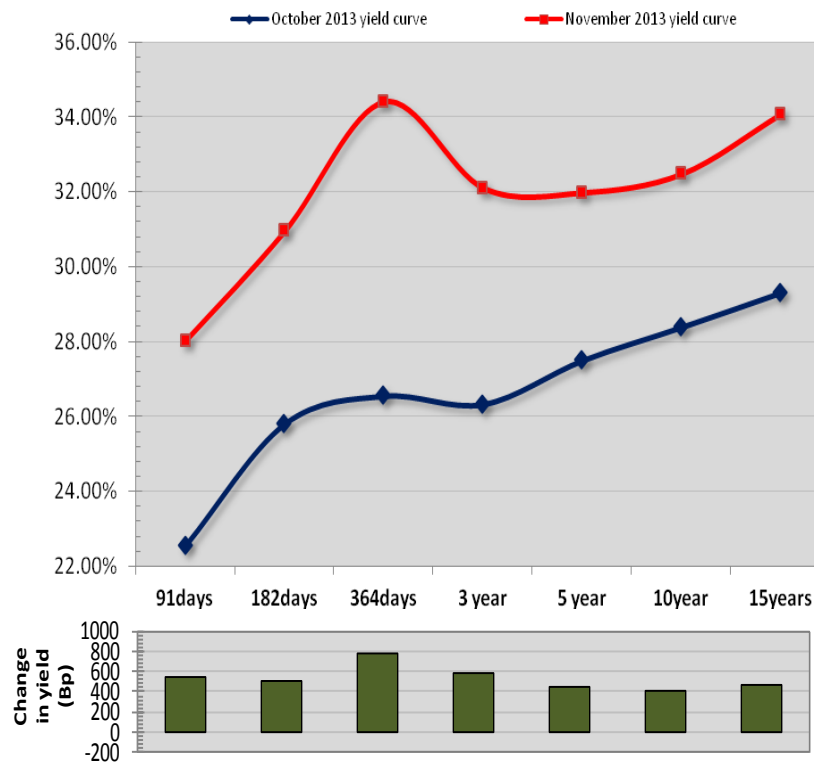
<sup>1</sup> Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

<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:	20 December 2013	27 December 2013	03 January 2014	10 January 2014
Treasury Bills	1,681	873	706	1,015
OMO Repos	6,012	-	-	-
-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
October 2013 yield curve	22.57%	25.82%	26.56%	26.34%	27.51%	28.40%	29.32%
November 2013 yield curve	28.03%	30.98%	34.43%	32.13%	32.00%	32.50%	34.10%
Change in yield (bp)	546	516	787	579	449	410	478

**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.