



RESERVE BANK OF MALAWI

DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Thursday, 09 January, 2014

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

(a) Opening excess reserves	23,935
(b) Known transactions for the day (1)+(2)	950
(1) Foreign exchange operations (Net)	0
Injections	0
Withdrawals	0
(2) Money market operations (Net)	950
Injections	2,052
Withdrawals	1,102
(c) Estimated excess reserves for the day (a)+(b)	24,885
Required Reserves (15.5 percent LRR)	43,188

Injection means + and withdrawal means –

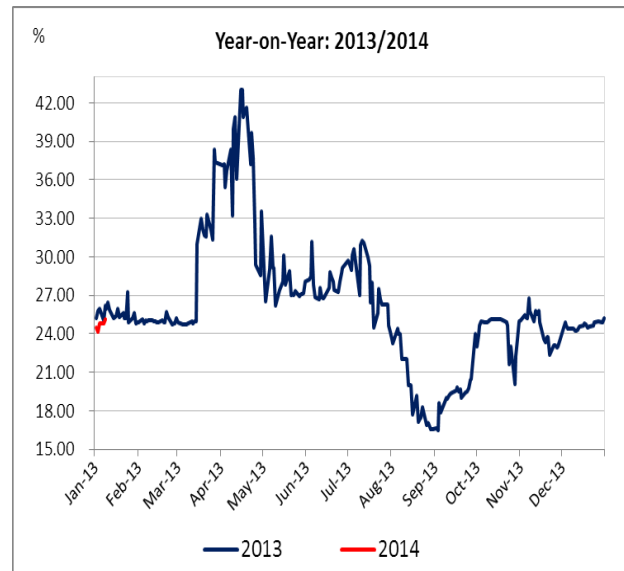
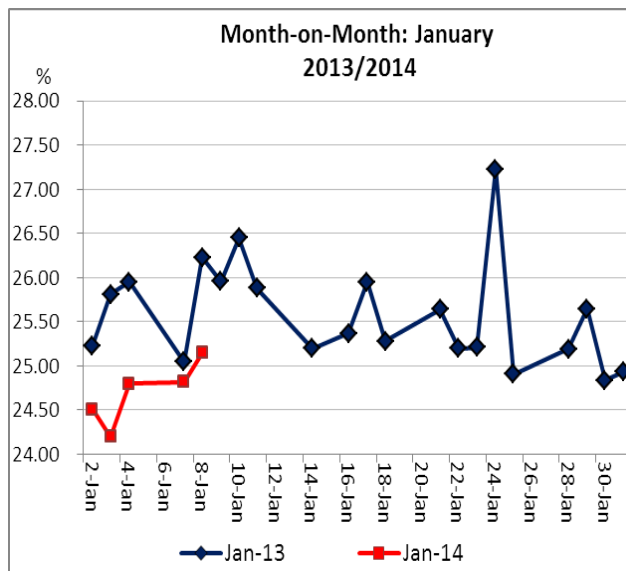
12.0 percent minimum daily reserve requirement is used in the calculation of excess reserves

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	2,850	25.15	24.50-26.50
Number of borrowers	4		
Number of lenders	5		
Number of trades	8		
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
06 January 2014	394	2.09	353
07 January 2014	394	2.09	348

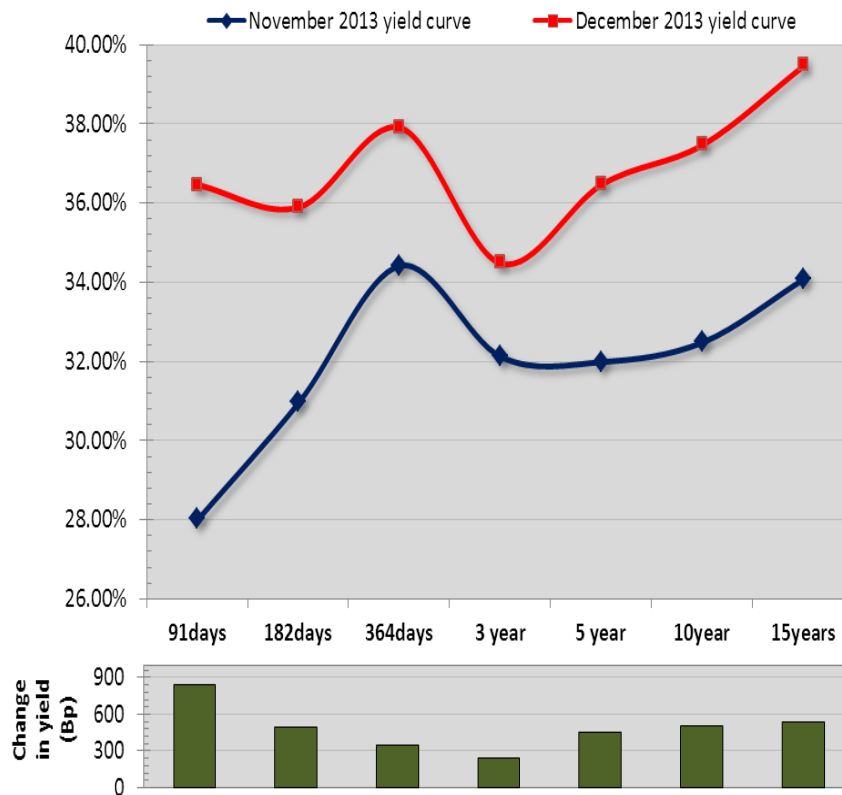
¹ Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions

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:	10 January 2014	17 January 2014	24 January 2014	31 January 2014
Treasury Bills	1,015	794	1,021	1,568
OMO Repos	5,373	-	-	-
-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
November 2013 yield curve	28.03%	30.98%	34.43%	32.13%	32.00%	32.50%	34.10%
December 2013 yield curve	36.47%	35.92%	37.93%	34.50%	36.50%	37.50%	39.50%
Change in yield (bp)	844	494	350	237	450	500	540

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.