RESERVE BANK OF MALAWI

DAILY FINANCIAL MARKET STATISTICS

(In Millions of Malawi Kwacha, unless otherwise specified)

Thursday, 17 October, 2013

A. PROJECTED EXCESS RESERVES OF THE BANKING SYSTEM

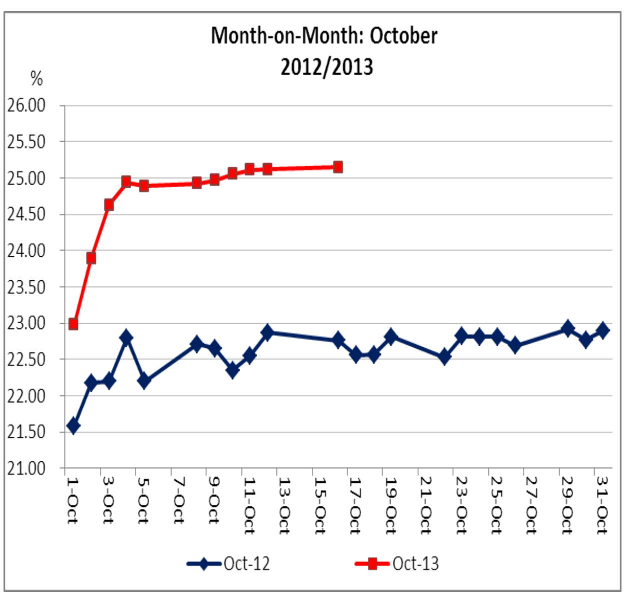
(a) Opening excess reserves	**5,487**
(b) Known transactions for the day (1)+(2)	**-2,223**
(1) Foreign exchange operations (Net)	**0**
Injections*	0
Withdrawals*	0
(2) Money market operations (Net)	**-2,223**
Injections	1,079
Withdrawals	3,302
(c) Estimated excess reserves for the day (a)+(b)	**3,264**
Required Reserves	**42,745**

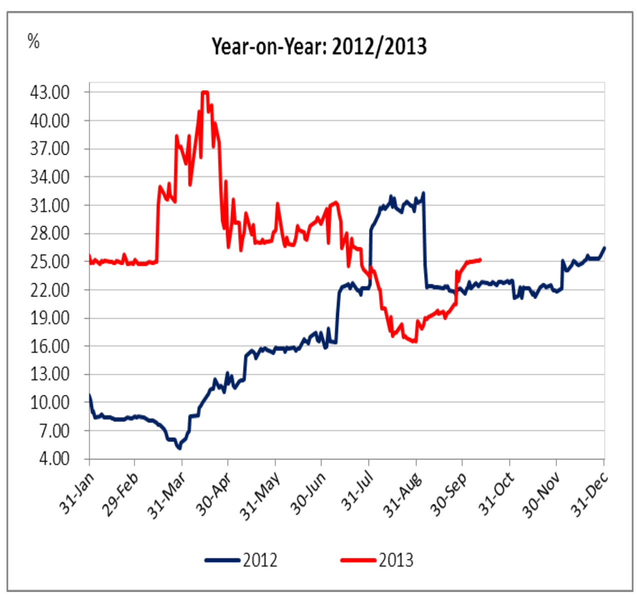
Injection means + and withdrawal means –

B. PREVIOUS DAY'S INTER-BANK MARKET ACTIVITIES

Domestic Money Market Activity (MK million)	Volume	Weighted Average Rate (%)	Range (%)
Inter-bank borrowing/lending	7,600	25.15	24.70-26.00
Number of borrowers	5		
Number of lenders	6		
Number of trades	12		
Discount window accommodation	3,300	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]
14 October 2013	412	2.19	328
16 October 2013	412	2.19	323

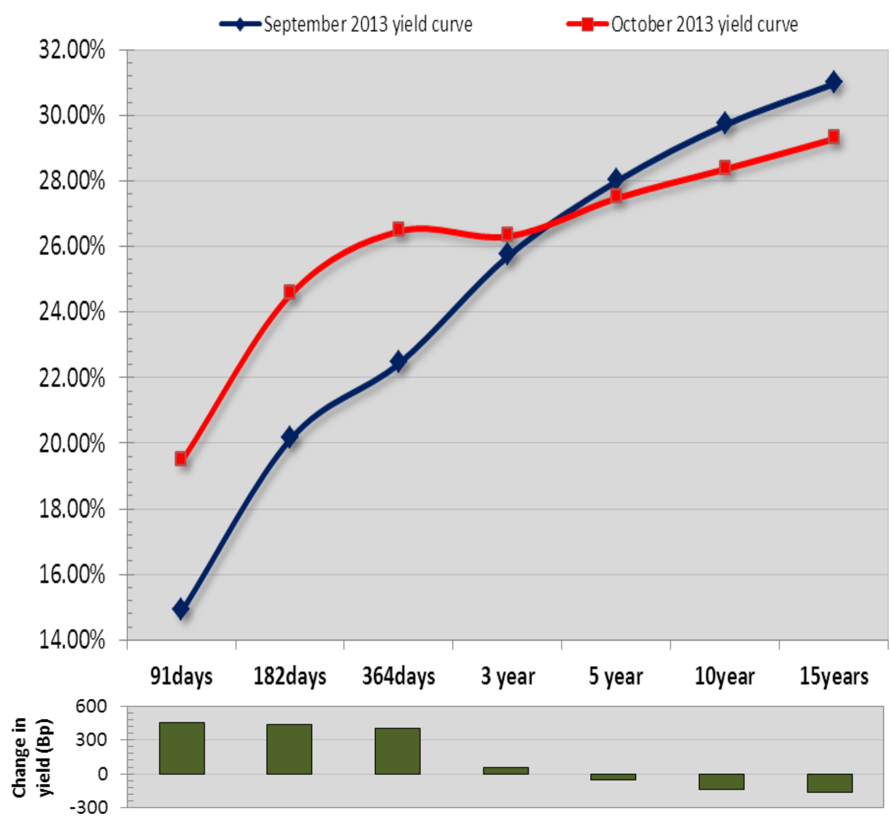
[1] Private sector reserves include Foreign Currency Denominated Accounts (FCDAs) and ADBs own forex positions
[2] US$188.1 million per month is used in this calculation

E. MATURITIES OF TREASURY BILLS & OMO REPOS IN THE NEXT THREE WEEKS

Week ending:	18 October 2013	25 October 2013	01 November 2013	08 November 2013
Treasury Bills	1,079	1,550	701	608
OMO Repos	-	-	-	-
-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
September 2013 yield curve	14.92%	20.17%	22.48%	25.75%	28.03%	29.75%	31.00%
October 2013 yield curve	19.50%	24.58%	26.50%	26.34%	27.51%	28.40%	29.32%
Change in yield (bp)	458	441	402	59	-52	-135	-168