

Malawi: Tables of Common Indicators Required for Surveillance

(As of January, 2015)

| | Date of latest observation | Date received | Frequency of Data ⁷ | Frequency of Reporting ⁷ | Frequency of Publication ⁷ | Memo Items: ⁸ | |
|---|----------------------------|---------------|--------------------------------|-------------------------------------|---------------------------------------|--|---|
| | | | | | | Data Quality — Methodological soundness ⁹ | Data Quality — Accuracy and reliability ¹⁰ |
| Exchange Rates | Current | Current | D | D | D | | |
| International Reserve Assets and Reserve Liabilities of the Monetary Authorities ¹ | 10/2014 | 01/2015 | M | M | M | | |
| Reserve/Base Money | 10/2014 | 01/2015 | M | M | M | LO, LO, LNO, O | LO, O, O, O, O |
| Broad Money | 10/2014 | 01/2015 | M | M | M | | |
| Central Bank Balance Sheet | 10/2014 | 01/2015 | M | M | M | | |
| Consolidated Balance Sheet of the Banking System | 10/2014 | 01/2015 | M | M | M | | |
| Interest Rates ² | 12/2014 | 01/2015 | M | M | M | | |
| Consumer Price Index | 12/2014 | 01/2015 | M | M | M | O, LNO, O, O | LNO, O, O, O, NA |
| Revenue, Expenditure, Balance and Composition of Financing ³ – General Government ⁴ | 10/2014 | 11/2014 | M | M | I | O, LO, O, O | O, LO, O, O, LNO |
| Revenue, Expenditure, Balance and Composition of Financing ³ – Central Government | 10/2014 | 11/2014 | M | M | I | | |
| Stocks of Central Government and Central Government-Guaranteed Debt ⁵ | 10/2014 | 11/2014 | M | M | M | | |
| External Current Account Balance | 10/2014 | 11/2014 | A | A | A | O, O, O, O | LO, O, LO, O, O |
| Exports and Imports of Goods and Services | 10/2014 | 11/2014 | A | A | A | | |
| GDP/GNP | 10/2014 | 11/2014 | A | A | A | LO, LNO, LNO, LO | LNO, LNO, LO, LO, LNO |
| Gross External Debt | 2014 | 11/2014 | M | I | I | | |
| International Investment Position ⁶ | 2010 | 2014 | I | I | I | | |

¹ Any reserve assets that are pledged or otherwise encumbered should be specified separately. Also, data should comprise short-term liabilities linked to a foreign currency but settled by other means as well as the notional values of financial derivatives to pay and to receive foreign currency, including those linked to a foreign currency but settled by other means.

² Both market-based and officially-determined, including discount rates, money market rates, rates on treasury bills, notes and bonds.

³ Foreign and domestic bank, and domestic nonbank financing.

⁴ The general government consists of the central government (budgetary funds, extra budgetary funds, and social security funds) and state and local governments.

⁵ Including currency and maturity composition.

⁶ Includes external gross financial asset and liability positions vis-à-vis nonresidents.

⁷ Daily (D); weekly (W); monthly (M); quarterly (Q); annually (A); irregular (I); and not available (NA).

⁸ These columns should only be included for countries for which Data ROSC (or a Substantive Update) has been published.

⁹ Reflects the assessment provided in the data ROSC or the Substantive Update (published on March 10, 2004, and based on the findings of the mission that took place during May 8–21, 2003) for the dataset corresponding to the variable in each row. The assessment indicates whether international standards concerning concepts and definitions, scope, classification/sectorization, and basis for recording, respectively, are fully observed (O); largely observed (LO); largely not observed (LNO); not observed (NO); and not available (NA).

¹⁰ Same as footnote 9, except referring to international standards concerning, respectively, source data, assessment of source data, statistical techniques, assessment and validation of intermediate data and statistical outputs, and revision studies.



INTERNATIONAL MONETARY FUND



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FOR IMMEDIATE RELEASE
March 23, 2015

International Monetary Fund
Washington, D.C. 20431 USA

IMF Executive Board Completes Fifth and Sixth Reviews under Malawi's ECF Arrangement, and Approves US\$ 18.1 Million Disbursement

The Executive Board of the International Monetary Fund (IMF) today completed the fifth and sixth reviews of Malawi's economic performance under the program supported by an Extended Credit Facility (ECF) arrangement.¹ The Board's decision enables the immediate disbursement of SDR 13.02 million (about US\$18.1 million), bringing total disbursements under the arrangement to SDR 65.08 million (about US\$ 90.3 million).

In completing the fifth and sixth reviews, the Executive Board also approved the authorities' request for waivers of non-observance of performance criteria related to the net domestic assets of the Reserve Bank of Malawi (RBM), net domestic borrowing by the government, the ceiling on new non-concessional external debt maturing in more than one year, and the ceiling on non-accumulation of external payments arrears.

The Board also approved a request for an extension of the current ECF arrangement by six months to May 22, 2016 and the rephrasing of disbursements associated with the seventh and eighth reviews.

The three-year ECF arrangement for Malawi in the total amount of SDR 104.1 million (about US\$ 144.4 million) was approved on July 23, 2012 (see [Press Release No. 12/273](#)).

At the conclusion of the Executive Board's discussion, Mr. Mitsuhiro Furusawa, Acting Chair and Deputy Managing Director, issued the following statement:

“Malawi's macroeconomic outlook and performance under the IMF-supported program was significantly damaged by a large-scale theft of public funds and by policy lapses in the run-up to elections. The breach of governance resulted in the suspension of budget support from

¹ The Extended Credit Facility (ECF) is the IMF's main tool for medium-term financial support to low-income countries. It provides for a higher level of access to financing, more concessional terms, enhanced flexibility in program design, and more focused, streamlined conditionality. Financing under ECF currently carries a zero interest rate, with a grace period of 5½ years, and a final maturity of 10 years.