



RESERVE BANK OF MALAWI

ADJUSTMENT OF THE EXCHANGE RATE

The Reserve Bank of Malawi (the Bank) wishes to inform Authorised Dealer Banks (ADB) that the exchange rate has been adjusted from the **selling rate of MWK1180.29** to a **selling rate of MWK1700.00 to the US Dollar with effect from 9th November, 2023.**

The adjustment stems from an assessment conducted by the Bank that showed the following:

- Supply-demand imbalances remain in the market despite adjustments of the exchange rate through the auction system
- Arbitrage opportunities have resurfaced in the market due to the mismatch in exchange rates in the cash and TT markets
- Spot checks on some market players indicate that the market is able to clear import bills at this rate.

The Reserve Bank of Malawi will closely monitor developments in the market to avoid disorderly behaviour among market players that may cause excessive volatility.

For more information and clarifications, contact:

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GOVERNOR

8th November 2023