

## 6.1 Government of Pakistan Treasury Bills

(Million Rupees)

PERIOD		3 months Government of Pakistan Treasury Bills					6 months Government of Pakistan Treasury Bills		
		Issue	Discount		Discount Paid	Outstanding Balance	Issue	Discount	
			Allowed	Discharged				Allowed	Discharged
1999	Jun.	21,746.1	378.9	2,770.0	80.0	24,195.5	-	-	7,188.6
	Dec.	24.5	0.5	1,714.9	-	563.6	1,428.1	71.9	-
2000	Jun.	1,574.9	25.2	442.7	7.3	4,872.2	482.6	17.4	1,428.1
	Dec.	-	-	14,447.7	302.3	-	379.3	20.7	-
2001	Jun.	9,218.9	251.1	23,794.9	605.1	14,679.1	13,821.4	879.5	379.3
	Dec.	982.7	17.3	6,255.8	144.2	7,954.8	8,079.2	321.7	13,820.9
2002	Jun.	-	-	4,934.9	65.2	11,250.2	12,943.9	407.0	8,079.2
	Dec.	495.6	4.5	-	-	495.6	12,970.3	279.7	12,943.9
2003	Jun.	-	-	17,222.3	77.7	498.1	1,487.7	12.4	12,970.3
	Dec.	-	-	5,183.2	16.8	10,365.2	297.6	2.4	24,976.9
2004	Jun.	-	-	20,926.6	73.4	30,356.2	-	-	297.6
2003	Nov.	-	-	-	-	15,548.4	198.4	1.6	-
	Dec.	-	-	5,183.2	16.8	10,365.2	297.6	2.4	24,976.9
2004	Jan.	6,976.3	23.7	10,365.2	34.8	6,976.3	8,232.6	67.4	26,937.3
	Feb.	23,170.5	79.5	-	-	30,146.8	29,324.5	235.5	36,479.1
	Mar.	20,926.6	73.4	-	-	51,073.4	18,276.8	158.2	14,434.3
	Apr.	697.41	2.6	6,976.3	23.7	44,794.5	21,491.6	193.4	-
	May	29,658.8	116.2	23,170.5	79.5	51,282.8	1,583.6	16.4	198.4
	Jun.	-	-	20,926.6	73.4	30,356.2	-	-	297.6
	Jul.	64,649.9	300.1	697.4	2.6	94,308.8	66,908.3	841.7	8,232.6
	Aug.	50,353.6	246.4	29,658.8	116.2	115,003.6	46,829.6	610.9	29,324.5
	Sep.	71,588.8	396.2	64,649.9	300.1	121,942.4	1,083.8	16.2	38,777.6
	Oct.	20,001.7	148.4	50,353.6	246.4	91,590.4	1,230.4	19.5	990.9
	Nov.	25,974.2	225.9	54,256.3	278.7	63,308.2	2,405.2	44.8	1,583.6

Note : Six months Government of Pakistan Treasury Bills restarted w. e. f. June 1998 and 3 & 12 months Government of Pakistan Treasury Bills restarted w.e.f July 1998.

## 6.1 Government of Pakistan Treasury Bills

(Million Rupees)

PERIOD		6 months Government of Pakistan Treasury Bills		12 months Government of Pakistan Treasury Bills (Auctioned and Rollover)				
		Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
1999	Jun.	422.7	41,972.5	1,044.5	105.5	-	-	75,673.0
	Dec.	-	49,769.6	2,325.6	246.9	1,022.9	-	60,978.9
2000	Jun.	71.9	38,623.2	125.5	9.5	1,044.5	105.5	46,513.8
	Dec.	-	31,660.7	206.0	23.6	655.1	67.4	17,748.7
2001	Jun.	20.7	40,986.1	3,367.7	432.3	-	-	48,431.8
	Dec.	879.5	42,737.7	2,869.3	241.0	206.0	23.6	59,872.5
2002	Jun.	321.7	118,439.3	1,682.6	117.4	3,367.7	432.3	78,443.8
	Dec.	407.0	192,607.3	18,829.1	820.9	2,869.3	241.0	180,325.0
2003	Jun.	279.7	148,617.6	25,403.2	596.8	1,682.6	117.4	253,908.5
	Dec.	223.1	78,346.6	392.3	7.7	18,829.1	820.9	297,695.1
2004	Jun.	2.4	78,909.1	-	-	25,403.2	596.8	236,420.9
2003	Nov.	-	103,026.0	-	-	-	-	316,132.0
	Dec.	223.1	78,346.6	392.3	7.7	18,829.1	820.9	297,695.1
2004	Jan.	162.7	59,641.9	2,942.6	57.4	26,008.0	942.0	274,629.7
	Feb.	220.9	52,487.3	15,985.2	314.8	4,899.1	175.9	285,715.8
	Mar.	115.7	56,329.8	20,706.9	412.2	23,523.8	623.7	282,899.0
	Apr.	-	77,821.4	16,117.5	332.5	23,810.5	619.5	275,205.9
	May	1.6	79,206.7	27,500.3	599.1	40,882.2	1,047.8	261,824.1
	Jun.	2.4	78,909.1	-	-	25,403.2	596.8	236,420.9
	Jul.	67.4	137,584.9	535.6	14.4	67,748.5	1,451.5	169,208.0
	Aug.	235.5	155,089.9	534.9	15.1	41,127.3	572.7	128,615.6
	Sep.	342.4	117,396.2	6,798.7	201.3	15,796.0	304.0	119,618.3
	Oct.	9.1	117,635.7	192.6	73.8	28,104.2	545.8	91,706.7
	Nov.	16.4	118,457.3	287.3	12.7	196.2	3.8	91,797.8

## 6.2 Sale / Purchase of Treasury Bills Under Open Market Operation by SBP with Banks

### SALE

(Billion Rupees )

PERIOD	2000-01		2001-02		2002-03		2003-04		2004-05	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	18.0	7.7	33.2	22.1	16.8	12.0	72.1	41.5	74.3	71.5
August	24.0	17.2	10.7	7.5	-	-	19.5	8.0	66.9	57.9
September	29.3	13.9	5.8	4.0	30.1	16.9	101.8	76.0	13.2	4.0
October	10.5	-	-	-	-	-	29.9	13.0	61.8	52.6
November	2.5	-	-	-	27.4	13.0	-	-	59.9	42.4
December	-	-	-	-	-	-	32.5	29.5		
January	8.2	-	39.5	17.6	-	-	62.7	54.5		
February	44.7	27.9	6.4	5.2	-	-	26.6	22.0		
March	39.2	22.4	-	-	-	-	26.9	16.6		
April	8.5	4.9	-	-	-	-	27.3	24.0		
May	19.2	9.1	-	-	-	-	16.0	4.9		
June	10.2	-	-	-	53.2	25.0	145.2	120.9		
<b>Average</b>										
per month	17.9	8.6	8.0	4.7	10.6	5.6	46.7	34.2	12.9	11.1
per day	0.6	0.3	0.2	0.2	0.4	0.2	1.6	1.1	0.43	0.4

### PURCHASE

PERIOD	Amount		Amount		Amount		Amount		Amount	
	Offered		Offered		Offered		Offered		Offered	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	15.8	-	9.1	1.1	81.4	51.7	-	-	-	-
August	11.8	-	20.0	10.6	-	-	-	-	-	-
September	3.6	-	80.1	49.3	-	-	-	-	-	-
October	32.8	-	82.2	50.1	-	-	7.8	3.5	16.1	14.0
November	22.3	9.4	38.7	16.2	-	-	85.9	56.7	-	-
December	35.6	22.4	21.1	11.1	-	-	29.3	16.5		
January	48.9	13.6	0.6	-	-	-	-	-		
February	0.4	-	44.2	23.9	-	-	-	-		
March	-	-	-	-	-	-	-	-		
April	-	-	13.4	7.0	-	-	-	-		
May	-	-	49.6	35.3	6.05	3.1	-	-		
June	-	-	40.9	36.9	-	-	-	-		
<b>Average</b>										
per month	14.3	3.8	33.3	20.1	7.3	4.6	10.2	6.4	-	-
per day	0.5	0.1	1.1	0.7	0.2	0.2	0.3	0.2	-	-

Source: Exchange and Debt Management Department, SBP

### 6.3 SBP 3-Day Repo Facility MTBs / FIBs / PIBs (Outstanding)

#### Cash Accommodation

(Million Rupees)						
PERIOD	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
July	33,585	29,776	75,176	94,168	-	700
August	28,150	44,034	38,835	9,490	-	10,600
September	7,805	64,924	47,412	87,535	-	84,760
October	29,455	438,180	107,366	214,984	10,440	63,324
November	28,230	282,664	211,461	103,241	400	14,098
December	62,283	138,921	17,261	29,775	-	
January	106,855	309,448	17,355	140,540	1,350	
February	12,654	16,186	101,956	2,500	8,340	
March	42,609	33,853	10,368	-	-	
April	19,120	114,117	45,803	6,625	24,745	
May	49,197	41,060	130,386	-	1,245	
June	317,697	43,528	24,972	-	-	
<b>Average</b>						
per month	61,470	129,724	69,029	57,405	3,877	
per day	2,021	4,265	2,269	1,913	129	

#### SBP 3-Day Repo Rates

(Percent per annum)						
July	13.0	11.00	13.00	9.00	7.50	7.50
August	13.0	11.00	12.00	9.00	7.50	7.50
September	13.0	12.00	12.00	9.00	7.50	7.50
October	13.0	13.00	10.00	9.00	7.50	7.50
November	13.0	13.00	10.00	7.50	7.50	7.50
December	13.0	13.00	10.00	7.50	7.50	
January	11.0	13.00	9.00	7.50	7.50	
February	11.0	14.00	9.00	7.50	7.50	
March	11.0	14.00	9.00	7.50	7.50	
April	11.0	14.00	9.00	7.50	7.50	
May	11.0	14.00	9.00	7.50	7.50	
June	11.0	14.00	9.00	7.50	7.50	

Note: Rates applicable against T-bills & FIBs, PIBs

Source: Exchange and Debt Management Department, SBP

## 6.4 Auction of Government of Pakistan Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT DATE	3 Months Treasury Bills				6 Months Treasury Bills	
	Amount Offered	Amount Accepted	Cutt-off Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted
<b>2003-04</b>						
13-11-03	-	-	-	-	5,900	200
01-12-03	700	Rejected	-	-	-	-
11-12-03	-	-	-	-	7,850	300
26-12-03	2,500	Rejected	-	-	-	-
12-02-04	-	-	-	-	36,260	29,560
19-02-04	31,050	23,250	1.5262	1.4914	-	-
04-03-04	-	-	-	-	28,185	18,435
18-03-04	24,250	21,000	1.5699	1.5241	-	-
01-04-04	-	-	-	-	28,335	20,685
15-04-04	7,400	700	1.6137	1.6137	-	-
29-04-04	-	-	-	-	7,600	1,000
13-05-04	38,375	29,775	1.7451	1.7019	-	-
27-05-04	-	-	-	-	3,850	1,600
10-06-04	14,750	Rejected	-	-	-	-
24-06-04	-	-	-	-	41,635	-
<b>2004-05</b>						
08-07-04	110,950	64,950	2.0519	2.0169	-	-
22-07-04	-	-	-	-	97,785	67,750
05-08-04	31,800	50,600	2.1835	2.8355	-	-
19-08-04	-	-	-	-	81,125	47,440.52
02-09-04	54,535	54,535	2.6669	2.2317	-	-
16-09-04	-	-	-	-	5,700	1,100
30-09-04	39,750	17,450	2.9750	2.9474	-	-
14-10-04	-	-	-	-	8,285	1,250
28-10-04	42,150	20,150	3.3277	3.228	-	-
11-11-04	-	-	-	-	4,100	2,450
25-11-04	34,900	26,200	3.8578	3.7783	-	-
09-12-04	-	-	-	-	8,115	Rejected

## 6.4 Auction of Government of Pakistan Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT  DATE	6 Months Treasury Bills		12 Months Treasury Bills			
	Cutt-off Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted	Cutt-off Yield ( % )	Weighted Average ( % )
<b>2003-04</b>						
13-11-03	1.6581	1.6581	-	-	-	-
01-12-03	-	-	7,200	200	1.9848	1.9848
11-12-03	1.6581	1.6445	-	-	-	-
26-12-03	-	-	2,400	200	1.9893	1.9893
12-02-04	1.7244	1.6750	-	-	-	-
19-02-04	-	-	31,200	16,300	1.9838	1.9748
04-03-04	1.7805	1.7356	-	-	-	-
18-03-04	-	-	30,969	21,119	2.0464	1.9962
01-04-04	1.8418	1.8026	-	-	-	-
15-04-04	-	-	27,350	16,450	2.1091	2.0685
29-04-04	1.8418	1.8418	-	-	-	-
13-05-04	-	-	38,100	28,100	2.2452	2.1867
27-05-04	2.2306	2.0756	-	-	-	-
10-06-04	-	-	11,000	Rejected	-	-
24-06-04	-	-	-	-	-	-
<b>2004-05</b>						
08-07-04	-	-	20,025	550	2.6979	2.6912
22-07-04	2.5797	2.5529	-	-	-	-
05-08-04	-	-	14,400	550	2.1260	2.8336
19-08-04	2.6415	2.6164	-	-	-	-
02-09-04	-	-	7,500	7,000	3.1439	2.9684
16-09-04	3.0334	3.0005	-	-	-	-
30-09-04	-	-	1,500	Rejected	Rejected	Rejected
14-10-04	3.2403	3.1889	-	-	-	-
28-10-04	-	-	900	200	3.3277	3.2228
11-11-04	3.8426	3.7321	-	-	-	-
25-11-04	-	-	1,000	300	4.4946	4.4290
09-12-04	-	-	-	-	-	-

Source: Exchange and Debt Management Department ,SBP

## 6.5 Auction of Pakistan Investment Bonds (PIBs)

(Million Rupees)							
AUCTION SETTLEMENT DATE	Tenure	Coupon Rate (%)	Amount Offered	Amount Accepted	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Average Yield Accepted (%)
<b>2003-04</b>							
06-12-03	3-Years	6.00	11,200.00	2,794.00	105.44	4.0558	4.0397
	5-Years	7.00	12,907.00	4,457.00	108.48	5.0592	5.0376
	10-Years	8.00	16,503.20	8,453.20	112.88	6.2486	6.2369
20-01-04	15-Years	9.00	5,535.00	2,960.00	110.50	7.8003	7.6830
	20-Years	10.00	5,460.00	2,608.00	111.20	8.8000	8.7058
29-04-04	3-Years	6.00	7,977.00	3,227.00	106.27	3.7700	3.7342
	5-Years	7.00	15,871.10	8,471.10	109.21	4.9007	4.8665
	10-Years	8.00	23,795.70	15,135.70	110.98	6.4903	6.4533
29-05-04	3-Years	6.00	2,969.00	1,869.00	104.47	4.3506	4.2354
	5-Years	7.00	4,434.00	3,134.00	107.05	5.3492	5.2699
	10-Years	8.00	10,460.80	10,060.80	104.37	7.3698	7.1268
09-06-04	15-Years	9.00	8,410.90	3,665.90	100.01	8.9988	8.9935
	20-Years	10.00	10,536.00	3,566.00	100.05	9.9942	9.9927
<b>2004-05</b>							
18-08-04	3-Years	6.00	1,750.00	50.00	101.64	5.4005	5.4005
	5-Years	7.00	1,403.00	226.50	100.84	6.7990	6.3309
	10-Years	8.00	1,600.00	150.00	100.00	8.0000	7.9297
12-11-04	3-Years	6.00	350.00	-	-	-	-
	5-Years	7.00	800.00	150.00	101.05	6.7491	6.6994
	10-Years	8.00	875.00	50.00	100.54	7.9208	7.9208

Source: Exchange and Debt Management Department, SBP

## 6.6 MONTHLY KIBOR

			(Percent per annum)													
Period	1 Week		2 Week		1Month		3 Month		6 Month		9 Month		12 Month			
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
2003	Nov.	Month Average	1.84	2.84	1.86	2.36	1.77	2.27	1.72	2.22	1.77	2.27	-	-	-	-
		End-Month	2.17	3.17	2.12	2.62	2.00	2.50	1.87	2.37	1.89	2.39	-	-	-	-
	Dec.	Month Average	2.52	3.52	2.84	3.34	2.42	2.92	2.10	2.60	2.10	2.60	-	-	-	-
		End-Month	4.05	5.05	3.28	3.78	2.51	3.01	2.26	2.76	2.24	2.74	-	-	-	-
	Jan.	Month Average	1.16	2.16	1.30	1.80	1.33	1.83	1.55	2.05	1.72	2.22	-	-	-	-
		End-Month	0.50	1.50	0.93	1.43	1.08	1.58	1.45	1.95	1.66	2.16	-	-	-	-
	Feb.	Month Average	1.12	2.12	1.13	1.63	1.19	1.69	1.46	1.96	1.65	2.14	-	-	-	-
		End-Month	0.31	1.29	0.74	1.25	1.04	1.54	1.38	1.88	1.56	2.06	-	-	-	-
2004	Mar.	Month Average	0.66	1.65	0.98	1.48	1.30	1.79	1.46	1.95	1.68	2.16	-	-	-	-
		End-Month	1.33	2.31	1.45	1.95	1.46	1.96	1.54	2.03	1.70	2.18	-	-	-	-
	Apr.	Month Average	1.69	2.69	1.67	2.17	1.59	2.09	1.67	2.16	1.82	2.29	2.03	2.53	2.26	2.76
		End-Month	1.49	2.49	1.50	2.00	1.50	2.00	1.73	2.22	1.85	2.34	2.05	2.55	2.25	2.75
	May	Month Average	1.04	2.04	1.35	1.85	1.61	2.11	1.98	2.48	2.09	2.58	2.28	2.78	2.46	2.96
		End-Month	3.54	4.4	3.22	3.72	3.15	3.65	3.15	3.65	3.14	3.64	3.21	3.71	3.36	3.86
	Jun.	Month Average	1.21	2.21	1.89	2.39	2.49	2.99	2.52	3.02	2.71	3.21	3.00	3.50	3.18	3.68
		End-Month	2.94	3.94	2.26	2.76	2.07	2.57	2.29	2.79	2.47	2.9	2.85	3.35	3.06	3.56
	Jul.	Month Average	0.83	1.83	1.05	1.55	1.39	1.89	1.86	2.36	2.33	2.83	2.80	3.30	3.02	3.52
		End-Month	1.95	2.95	1.85	2.35	1.96	2.46	2.33	2.83	2.98	3.48	3.24	3.74	3.45	3.95
	Aug.	Month Average	1.64	2.64	1.68	2.18	1.77	2.27	2.19	2.69	2.78	3.28	3.15	3.65	3.48	3.98
		End-Month	1.28	2.28	1.68	2.18	1.91	2.41	2.23	2.73	2.73	3.23	3.14	3.64	3.48	3.98
	Sep.	Month Average	3.97	4.97	3.42	3.92	2.91	3.41	2.91	3.41	3.27	3.77	3.53	4.03	3.82	4.32
		End-Month	1.41	2.41	1.78	2.28	2.31	2.81	2.98	3.48	3.44	3.94	3.70	4.20	3.93	4.43
	Oct.	Month Average	2.35	3.31	2.75	3.01	2.76	3.24	3.18	3.66	3.68	4.16	3.91	4.39	4.12	4.60
		End-Month	1.52	2.52	2.26	2.76	2.91	3.41	3.51	4.01	4.02	4.52	4.27	4.77	4.48	4.98
	Nov.	Month Average	3.39	4.39	3.53	4.03	3.89	4.39	4.32	4.82	4.76	5.26	5.04	5.54	5.31	5.81
		End-Month	2.31	3.31	2.86	3.36	4.05	4.55	4.90	5.40	5.22	5.72	5.43	5.93	5.68	6.18

KIBOR:Karachi Interbank Offered Rate

Source: Exchange & Debt Management Department,SBP



## **GRAPH Call Money**

## 6.7 Call Money Rate

(Percent per annum)

MONTH	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-05
July	9.21	5.63	6.94	5.59	0.74	1.90
August	8.23	7.63	8.30	5.32	1.40	3.03
September	7.93	6.82	9.19	7.30	1.01	5.51
October	10.64	12.30	10.41	7.96	2.34	3.40
November	9.16	12.93	9.36	4.90	2.67	4.04
December	10.06	10.54	6.09	4.61	2.43	
January	8.15	9.12	3.61	4.12	1.72	
February	6.31	6.63	5.48	2.36	2.57	
March	6.66	6.71	4.75	1.14	0.99	
April	5.61	10.53	5.66	2.71	3.38	
May	9.33	9.36	6.31	3.83	1.65	
June	10.94	9.28	4.83	0.92	1.46	
<b>Average of the period</b>	<b>8.52</b>	<b>8.96</b>	<b>6.74</b>	<b>4.23</b>	<b>1.86</b>	

Source: Daily Business Recorder

## 6.8 SBP Rates for Market to Market (M 2 M) of Major Currencies

MONTH	US Dollar			Euro			Japanese Yen			Pound Sterling		
	Ready	Week	1 Month	Ready	Week	1 Month	Ready	Week	1 Month	Ready	Week	1 Month
01-Nov-04	60.8813	60.8935	60.9588	77.8215	77.8331	77.9136	0.5728	0.5731	0.5745	111.7354	111.6953	111.6219
02-Nov-04	60.5688	60.5779	60.6482	76.9496	76.9575	77.0440	0.5680	0.5683	0.5697	110.9317	110.8786	110.8083
03-Nov-04	60.5888	60.6035	60.6888	76.9962	77.0119	77.1178	0.5697	0.5700	0.5716	111.3379	111.3037	111.2598
04-Nov-04	60.4082	60.4232	60.5095	77.4432	77.4604	77.5687	0.5680	0.5683	0.5699	111.5527	111.5205	111.4878
05-Nov-04	60.2513	60.2657	60.3544	77.6488	77.6660	77.7779	0.5682	0.5686	0.5702	111.1334	111.1012	111.0761
06-Nov-04	59.7813	59.8332	59.9176	77.5811	77.6475	77.7554	0.5665	0.5672	0.5688	111.0168	111.0554	111.0257
08-Nov-04	59.7013	59.7619	59.8463	77.4504	77.5283	77.6363	0.5667	0.5676	0.5691	110.8712	110.9267	110.8960
10-Nov-04	59.6457	59.7032	59.8357	76.9817	77.0555	77.2250	0.5631	0.5638	0.5659	110.7799	110.8299	110.8799
11-Nov-04	59.6225	59.6756	59.8013	76.8802	76.9483	77.1091	0.5580	0.5587	0.5606	110.0423	110.0836	110.1304
12-Nov-04	58.6863	58.6894	58.7138	70.5467	70.5433	70.5521	0.5355	0.5357	0.5365	105.1217	105.0616	104.8959
13-Nov-04	59.5950	59.6575	59.7975	77.2947	77.3754	77.5563	0.5639	0.5648	0.5668	110.6709	110.7306	110.8045
18-Nov-04	59.6651	59.7257	59.8420	77.8390	77.9171	78.0706	0.5733	0.5741	0.5760	110.8099	110.8657	110.8988
19-Nov-04	59.6932	59.7495	59.8651	77.5683	77.6406	77.7926	0.5751	0.5758	0.5777	110.7905	110.8380	110.8716
20-Nov-04	59.7275	59.7763	59.8838	77.8608	77.9235	78.0653	0.5790	0.5797	0.5815	110.8542	110.8878	110.9057
22-Nov-04	59.7882	59.8145	59.9220	77.9339	77.9674	78.1096	0.5797	0.5801	0.5820	110.8801	110.8722	110.8907
23-Nov-04	59.8132	59.8320	59.9095	77.7362	77.7598	77.8640	0.5777	0.5781	0.5797	110.9863	110.9643	110.9083
24-Nov-04	59.8075	59.8219	59.9050	78.6200	78.6381	78.7508	0.5799	0.5803	0.5819	112.1749	112.1448	112.0987
25-Nov-04	59.8588	59.8819	59.9601	78.9866	79.0164	79.1241	0.5833	0.5837	0.5853	112.9026	112.8886	112.8565
26-Nov-04	59.8932	59.8995	59.9813	79.2566	79.2643	79.3782	0.5821	0.5824	0.5840	113.3089	113.2633	113.2317
27-Nov-04	59.8188	59.8229	59.9126	79.5021	79.5069	79.6324	0.5832	0.5835	0.5852	113.2489	113.1985	113.1811
29-Nov-04	59.7875	59.7875	59.8863	79.2065	79.2060	79.3450	0.5807	0.5809	0.5829	112.7831	112.7254	112.7075
30-Nov-04	59.6913	59.7026	59.8038	79.1506	79.1651	79.3074	0.5794	0.5798	0.5817	113.1149	113.0784	113.0736

## 6.8 SBP Rates for Market to Market (M 2 M) of Major Currencies

MONTH	Swiss Frank			Australian Dollar			Saudi Arabian Riyal			Kuwaiti Dinnar		
	Ready	Week	1 Month	Ready	Week	1 Month	Ready	Week	1 Month	Ready	Week	1 Month
01-Nov-04	50.8743	50.8966	50.9970	45.4905	45.4694	45.4228	16.2337	16.2368	16.2535	206.5802	206.3765	206.4229
02-Nov-04	50.2312	50.2522	50.3578	45.1116	45.0846	45.0388	16.1508	16.1531	16.1711	205.5268	205.3835	205.2738
03-Nov-04	50.2269	50.2512	50.3693	45.3264	45.3079	45.2735	16.1561	16.1599	16.1822	205.5947	205.4702	205.5504
04-Nov-04	50.6100	50.6358	50.7538	45.5991	45.5815	45.5522	16.1076	16.1114	16.1348	204.9749	204.8520	204.8321
05-Nov-04	50.7999	50.8258	50.9472	45.6192	45.6011	45.5737	16.0664	16.0700	16.0936	204.6995	204.5747	204.7368
06-Nov-04	50.7675	50.8254	50.9444	45.6012	45.6124	45.5835	15.9408	15.9545	15.9769	202.8339	202.8380	202.8834
08-Nov-04	50.7319	50.7972	50.9159	45.3819	45.3996	45.3703	15.9199	15.9361	15.9588	202.5831	202.6856	202.6969
10-Nov-04	50.4723	50.5350	50.6957	45.3396	45.3551	45.3588	15.9042	15.9196	15.9549	202.3876	202.4797	202.6541
11-Nov-04	50.5040	50.5633	50.7165	45.2386	45.2508	45.2528	15.8985	15.9131	15.9462	202.3159	202.5167	202.5103
12-Nov-04	45.7486	45.7621	45.8157	41.3122	41.2850	41.2047	15.6488	15.6487	15.6516	199.0714	198.5868	197.0260
13-Nov-04	50.8446	50.9127	51.0813	45.8196	45.8390	45.8521	15.8909	15.9077	15.9454	202.1883	202.4209	202.6004
18-Nov-04	51.2983	51.3650	51.5144	46.7207	46.7387	46.7349	15.9094	15.9256	15.9566	202.4534	202.6866	202.7441
19-Nov-04	51.1904	51.2531	51.4026	46.7159	46.7308	46.7271	15.9169	15.9320	15.9632	202.5557	202.5954	202.7949
20-Nov-04	51.4582	51.5151	51.6589	46.7726	46.7817	46.7704	15.9263	15.9393	15.9682	202.6653	202.6831	202.8172
22-Nov-04	51.4285	51.4660	51.6101	46.8291	46.8207	46.8104	15.9427	15.9497	15.9781	202.8780	202.8468	202.9533
23-Nov-04	51.2252	51.2566	51.3775	46.6602	46.6457	46.6018	15.9489	15.9538	15.9741	202.9319	202.8821	202.9487
24-Nov-04	51.9095	51.9375	52.0653	47.1044	47.0865	47.0466	15.9478	15.9517	15.9738	202.9437	202.8789	202.9646
25-Nov-04	52.3035	52.3395	52.4619	47.3243	47.3134	47.2819	15.9611	15.9673	15.9879	203.1176	203.0823	203.1511
26-Nov-04	52.2879	52.3084	52.4357	47.1868	47.1628	47.1308	15.9711	15.9728	15.9944	203.1447	203.0008	203.2367
27-Nov-04	52.5025	52.5213	52.6569	47.3226	47.2968	47.2713	15.9512	15.9523	15.9760	202.9474	202.8031	202.9558
29-Nov-04	52.2093	52.2246	52.3722	46.9153	46.8863	46.8580	15.9421	15.9421	15.9682	202.8689	202.7107	203.3076
30-Nov-04	52.2805	52.3057	52.4537	46.1294	46.1092	46.0887	15.9164	15.9193	15.9455	202.5423	202.4227	203.0619

Source: Exchange and Debt Management Department, SBP