

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
	Dec.	15,113.8	136.2	17,332.4	117.6	61,089.6	-	-	-
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
	Dec.	15,113.8	136.2	17,332.4	117.6	61,089.6	-	-	-
2005	Jan.	75,762.6	687.4	20,001.7	148.4	166,850.5	26,892.4	557.6	66,908.3

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
	Dec.	-	118,457.3	-	-	196.1	3.9	91,601.7
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
	Dec.	-	118,457.3	-	-	196.1	3.9	91,601.7
	Jan.	841.7	78,441.4	1,239.4	60.6	2,942.6	57.4	89,898.5

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	103.2	95.2
January	8.2	-	39.5	17.6	-	-	62.7	54.5	15.4	6.5
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		
Average										
per month	17.9	8.6	8.0	4.7	10.6	5.6	46.7	34.2	31.6	27.0
per day	0.6	0.3	0.2	0.2	0.4	0.2	1.6	1.1	1.05	0.9

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	-	-	-	-	-	40.3	21.3
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	-	-	-	-		
Average										
per month	14.3	3.8	33.3	20.1	7.3	4.6	10.2	6.4	1.3	1.2
per day	0.5	0.1	1.1	0.7	0.2	0.2	0.3	0.2	0.0	0.0

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	110,345
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	-	-	
Average						
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	7.50
January	11.0	13.00	9.00	7.50	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
2003-04						
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	-
2004-05						
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
23-12-04	29,600	15,250	3.9462	3.9161	-	-
06-01-05	-	-	-	-	30,900	27,450
24-01-05	80,000	76,450	4.3294	4.1397	-	-
03-02-05	-	-	-	-	5,350	1,000

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 (%)
2003-04						
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	-	-	-	-	-	-
2004-05						
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	Rejected	Rejected	-	-	-	-
12-12-04	-	-	3,700	Rejected	Rejected	Rejected
06-01-05	4.32	4.1611	-	-	-	-
24-01-05	-	-	2,500	1,300	4.9891	4.9557
03-02-05	4.8684	4.7948	-	-	-	-

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 (%)
2003-04							
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
2004-05							
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
2004	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	-	-	-	-
	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
	Dec.	Month Average	2.77	3.77	3.44	3.94	4.43	4.93	4.94	5.44	5.42	5.92	5.66	6.16	5.91	6.41
		End-Month	3.25	4.25	3.49	3.99	3.99	4.49	4.74	5.24	5.39	5.89	5.67	6.17	5.92	6.42
2005	Jan.	Month Average	5.85	6.85	5.52	6.02	5.03	5.53	5.15	5.65	5.61	6.11	5.89	6.39	6.16	6.66
		End-Month	5.04	6.04	5.08	5.58	5.17	5.67	5.41	5.91	5.83	6.33	6.06	6.56	6.32	6.82

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	2.79
January	8.15	9.12	3.61	4.12	1.72	6.53
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	
Average of the period	8.52	8.96	6.74	4.23	1.86	

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
03-Jan-05	59.4950	59.4953	59.5950	80.7020	80.7057	80.8561	0.5800	0.5803	0.5822	113.9835	113.9308	113.9251
04-Jan-05	59.5900	59.5894	59.6775	80.0026	80.0051	80.1381	0.5786	0.5789	0.5807	113.3938	113.3393	113.3212
05-Jan-05	59.6082	59.6220	59.7220	79.1537	79.1752	79.3224	0.5704	0.5708	0.5727	111.9530	111.9257	111.9383
06-Jan-05	59.5763	59.6088	59.7138	78.5066	78.5530	78.7069	0.5676	0.5681	0.5702	111.4970	111.4972	111.5289
07-Jan-05	59.5763	59.6207	59.7238	78.8313	78.8932	79.0456	0.5705	0.5712	0.5732	112.1225	112.1531	112.1740
08-Jan-05	59.5938	59.6382	59.7401	77.9188	77.9799	78.1303	0.5680	0.5687	0.5707	111.5476	111.5777	111.5968
10-Jan-05	59.5663	59.6204	59.7126	78.0616	78.1355	78.2741	0.5699	0.5707	0.5726	111.7612	111.8100	111.7977
11-Jan-05	59.5838	59.6376	59.7226	78.2782	78.3517	78.4810	0.5721	0.5729	0.5747	111.8715	111.9195	111.9001
12-Jan-05	59.5725	59.6244	59.7188	78.0161	78.0873	78.2283	0.5759	0.5766	0.5785	111.4691	111.5135	111.5204
13-Jan-05	59.4913	59.5576	59.6238	78.7158	78.8071	78.9146	0.5813	0.5822	0.5838	112.4206	112.4930	112.4501
14-Jan-05	59.4238	59.4963	59.5713	77.9521	78.0507	78.1689	0.5772	0.5781	0.5798	111.2919	111.3753	111.3504
15-Jan-05	59.4425	59.4881	59.5775	77.8608	77.9237	78.0602	0.5828	0.5835	0.5854	111.3120	111.3452	111.3465
17-Jan-05	59.4500	59.4994	59.5800	77.9003	77.9680	78.0969	0.5836	0.5843	0.5862	111.2072	111.2473	111.2135
18-Jan-05	59.4200	59.4806	59.5500	77.4035	77.4853	77.5984	0.5791	0.5799	0.5816	110.3756	110.4361	110.3887
19-Jan-05	59.3425	59.3969	59.4788	77.6882	77.7623	77.8918	0.5782	0.5789	0.5808	111.3176	111.3677	111.3503
24-Jan-05	59.3050	59.3700	59.4763	77.6036	77.6919	77.8555	0.5767	0.5776	0.5797	111.6446	111.7153	111.7407
25-Jan-05	59.2713	59.3282	59.4463	77.4854	77.5633	77.7416	0.5743	0.5751	0.5773	111.4389	111.4950	111.5495
26-Jan-05	59.2563	59.3157	59.4288	76.9857	77.0672	77.2370	0.5724	0.5733	0.5754	110.7173	110.7784	110.8302
27-Jan-05	59.2938	59.3501	59.4613	77.5325	77.6121	77.7779	0.5743	0.5751	0.5771	111.6590	111.7174	111.7851
28-Jan-05	59.3075	59.3556	59.4700	77.3844	77.4538	77.6234	0.5740	0.5747	0.5767	111.8628	111.9061	111.9805
29-Jan-05	59.3263	59.3713	59.4701	77.3793	77.4444	77.5938	0.5773	0.5781	0.5799	111.9814	112.0189	112.0646
31-Jan-05	59.3650	59.3875	59.4794	77.1062	77.1422	77.2818	0.5727	0.5732	0.5749	111.6893	111.6843	111.7163

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
03-Jan-05	52.2688	52.2866	52.4396	46.3436	46.3180	46.2973	15.8641	15.8643	15.8895	203.7430	203.7022	204.1554
04-Jan-05	51.7589	51.7748	51.9136	46.3014	46.2749	46.2492	15.8896	15.8896	15.9112	204.0544	204.1537	204.4941
05-Jan-05	51.0169	51.0442	51.1883	45.5525	45.5372	45.5251	15.8947	15.8980	15.9229	204.1130	204.2617	205.0997
06-Jan-05	50.6299	50.6759	50.8219	45.1856	45.1803	45.1767	15.8862	15.8949	15.9211	204.0283	204.2410	204.9906
07-Jan-05	50.9569	51.0108	51.1585	45.5609	45.5688	45.5601	15.8857	15.8977	15.9228	204.0213	204.2748	205.1939
08-Jan-05	50.4946	50.5481	50.6987	45.0857	45.0931	45.0839	15.8904	15.9014	15.9274	204.0637	204.3172	205.3029
10-Jan-05	50.4735	50.5352	50.6777	45.2078	45.2226	45.1990	15.8837	15.8975	15.9201	203.6737	204.3122	204.5231
11-Jan-05	50.6320	50.6937	50.8281	45.4386	45.4532	45.4280	15.8884	15.9019	15.9230	204.0470	204.7712	205.6491
12-Jan-05	50.3742	50.4332	50.5721	45.0577	45.0708	45.0566	15.8854	15.8984	15.9214	204.0154	204.8596	205.7495
13-Jan-05	50.8581	50.9303	51.0482	45.5257	45.5499	45.5154	15.8633	15.8806	15.8961	203.7372	204.4824	204.6114
14-Jan-05	50.3144	50.3907	50.5145	45.0938	45.1224	45.0952	15.8455	15.8645	15.8823	203.5062	204.2791	204.4314
15-Jan-05	50.3089	50.3633	50.4992	45.0634	45.0715	45.0546	15.8501	15.8613	15.8831	203.5632	204.2089	205.0790
17-Jan-05	50.4262	50.4839	50.6207	45.1077	45.1151	45.0852	15.8525	15.8653	15.8846	203.5959	203.9257	205.0241
18-Jan-05	50.0864	50.1535	50.2784	44.7076	44.7272	44.6890	15.8441	15.8596	15.8762	203.4862	203.8648	204.9491
19-Jan-05	50.3286	50.3907	50.5252	45.3169	45.3322	45.3069	15.8238	15.8379	15.8576	203.2278	203.5256	204.3243
24-Jan-05	50.2074	50.2782	50.4351	45.7064	45.7306	45.7254	15.8134	15.8302	15.8565	203.0993	203.2801	203.9654
25-Jan-05	50.1853	50.2496	50.4143	45.6596	45.6779	45.6850	15.8048	15.8195	15.8490	202.9839	203.2101	203.8974
26-Jan-05	49.6908	49.7569	49.9127	45.5029	45.5231	45.5262	15.8004	15.8155	15.8443	202.9254	203.1497	203.7953
27-Jan-05	50.1109	50.1762	50.3252	45.9645	45.9834	45.9956	15.8104	15.8249	15.8530	203.0539	203.3267	203.9417
28-Jan-05	50.0527	50.1111	50.2624	45.9485	45.9612	45.9756	15.8141	15.8264	15.8553	203.1009	203.3527	204.0417
29-Jan-05	50.0517	50.1079	50.2462	45.9749	45.9850	45.9873	15.8195	15.8310	15.8553	203.1723	203.4204	204.0491
31-Jan-05	49.7465	49.7833	49.9143	45.9159	45.9089	45.9059	15.8298	15.8353	15.8578	203.3048	203.4864	204.0810

Source: Exchange and Debt Management Department, SBP