

6.1 Government of Pakistan Treasury Bills

(Million Rupees)

PERIOD	3 months Government of Pakistan Treasury Bills					6 months Government of Pakistan Treasury Bills			
	Discount		Discharged	Discount Paid	Outstanding Balance	Discount			
	Issue	Allowed				Issue	Allowed	Discharged	
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	-	-	-	
2005 Jun.*	74,533.5	1,237.8	76,332.8	867.2	254,698.5	59,097.9	273.1	-	
2004 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	
Feb.	62,292.6	673.7	25,974.2	225.9	153,169.0	976.7	23.4	46,829.6	
Mar.	76,332.8	867.2	15,113.8	136.2	214,388.0	37,368.7	1,001.3	1,083.8	
Apr.	96,998.1	1,297.9	75,762.6	687.4	235,623.6	7,881.9	278.1	1,230.4	
May	83,166.8	1,344.8	62,292.6	673.4	256,497.8	490.9	19.1	2,405.2	
Jun. ^P	74,533.5	1,237.8	76,332.8	867.2	254,698.5	59,097.9	273.1	-	

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.

P Provisional

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	
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
2005	Jun.	-	132,708.3	48,360.1	1,229.2	-	-	65,798.8
2004	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
2005	Jan.	841.7	78,441.4	1,239.4	60.6	2,942.6	57.4	89,898.5
	Feb.	610.9	32,588.5	94.8	5.2	15,985.2	3,148.1	74,008.2
	Mar.	16.2	68,873.4	2,968.7	169.4	20,706.9	412.2	56,269.9
	Apr.	19.6	75,524.8	1,774.3	125.7	16,117.5	332.5	41,926.7
	May	44.8	73,610.5	3,012.3	237.7	27,500.3	599.7	17,438.7
	Jun. ^P	-	132,708.3	48,360.1	1,229.2	-	-	65,798.8

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	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	60.8	56.6
March	39.2	22.4	-	-	-	-	26.9	16.6	83.7	60.8
April	8.5	4.9	-	-	-	-	27.3	24.0	90.9	49.6
May	19.2	9.1	-	-	-	-	16.0	4.9	73.1	49.2
June	10.2	-	-	-	53.2	25.0	145.2	120.9	95.5	64.9
Average										
per month	17.9	8.6	8.0	4.7	10.6	5.6	46.7	34.2	66.5	50.9
per day	0.6	0.3	0.2	0.2	0.4	0.2	1.6	1.1	2.2	1.7

PURCHASE

PERIOD	Amount		Amount		Amount		Amount		Amount	
	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	-	-	20.0	9.0
June	-	-	40.9	36.9	-	-	-	-	-	-
Average										
per month	14.3	3.8	33.3	20.1	7.3	4.6	10.2	6.4	6.4	3.7
per day	0.5	0.1	1.1	0.7	0.2	0.2	0.3	0.2	0.2	0.1

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	-	-	20,208
April	19,120	114,117	45,803	6,625	24,745	800
May	49,197	41,060	130,386	-	1,245	70,787
June	317,697	43,528	24,972	-	-	119,409
Average						
per month	61,470	129,724	69,029	57,405	3,877	41,286
per day	2,021	4,265	2,269	1,913	129	1,375

SBP 3-Day Repo Rates

(Percent per annum)

PERIOD	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
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	7.50
March	11.0	14.00	9.00	7.50	7.50	7.50
April	11.0	14.00	9.00	7.50	7.50	9.00
May	11.0	14.00	9.00	7.50	7.50	9.00
June	11.0	14.00	9.00	7.50	7.50	9.00

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
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	3.2228	-	-
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
17-02-05	104,075	62,925	4.7441	4.6972	-	-
03-03-05	-	-	-	-	71,195	15,820
17-03-05	107,200	77,200	5.0107	4.9363	-	-
31-03-05	-	-	-	-	31,825	22,250
14-04-05	98,296	98,296	6.3933	5.8140	-	-
28-04-05	-	-	-	-	20,010	8,160
12-05-05	85,920	84,470	7.3798	7.0261	-	-
26-05-05	-	-	-	-	22,711	510
09-06-05	84,250	73,275	7.5147	7.3801	33,501	23,326
23-06-05	8,150	2,525	7.5147	7.4790	50,283	38,108

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 (%)
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	4.3228	4.1611	-	-	-	-
24-01-05	-	-	2,500	1,300	4.9891	4.9557
03-02-05	4.8684	4.7948	-	-	-	-
17-02-05	-	-	1,225	100	5.4891	5.4891
03-03-05	5.2056	5.1845	-	-	-	-
17-03-05	-	-	2,700	2,600	5.9485	5.7213
31-03-05	5.6923	5.5070	-	-	-	-
14-04-05	-	-	1,900	1,900	7.2470	7.1046
28-04-05	7.1877	7.0762	-	-	-	-
12-05-05	-	-	4,575	3,250	8.2477	7.9110
26-05-05	7.8786	7.8234	-	-	-	-
09-06-05	7.9869	7.8970	16,450	12,000	8.4477	8.2952
23-06-05	7.9869	7.9564	57,800	40,400	8.4477	8.4009

Source: Exchange and Debt Management Department ,SBP

6.5 Auction of Pakistan Investment Bonds (PIBs)

(Million Rupees)

AUCTION SETTLEMENT		Coupon	Amount	Amount	Price	Cut-off Yield	Weighted Average
DATE	Tenure	Rate (%)	Offered	Accepted	= Rs.100	Accepted (%)	Yield Accepted (%)
2003-04							
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
28-03-04	3-Years	6.00	300.00	50.00	99.06	6.3500	6.3500
	5-Years	7.00	400.00	50.00	97.95	7.5000	7.5000
	10-Years	8.00	438.00	44.00	99.32	8.1000	8.1000

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		
2004	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
	Feb.	Month Average	2.74	3.74	3.55	4.05	4.39	4.89	5.36	5.86	5.87	6.37	6.15	6.65	6.41	6.91
		End-Month	1.44	2.44	2.59	3.09	4.04	4.54	5.32	5.82	5.89	6.39	6.16	6.66	6.43	6.93
	Mar.	Month Average	3.79	4.79	4.18	4.68	4.63	5.13	5.43	5.93	6.01	6.51	6.26	6.76	6.51	7.01
		End-Month	4.45	5.45	4.64	5.14	4.89	5.39	5.58	6.08	6.28	6.78	6.48	6.98	6.68	7.18
	Apr.	Month Average	4.19	4.99	4.83	5.13	5.48	5.75	6.27	6.51	6.97	7.18	7.26	7.46	7.55	7.74
		End-Month	5.42	6.42	5.88	6.38	6.33	6.83	7.05	7.55	7.80	8.30	8.12	8.62	8.53	9.03
	May	Month Average	6.19	7.19	6.55	7.05	7.08	7.58	7.86	8.36	8.48	8.98	8.86	9.36	9.25	9.75
		End-Month	3.83	4.83	4.97	5.47	6.17	6.67	7.65	8.15	8.34	8.84	8.81	9.31	9.18	9.68
	Jun.	Month Average	6.02	6.99	6.58	7.06	6.93	7.41	7.36	7.84	7.88	8.36	8.25	8.73	8.64	9.12
		End-Month	8.21	9.21	7.93	8.43	7.71	8.21	7.75	8.25	8.21	8.71	8.48	8.98	8.83	9.33

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	2.67
March	6.66	6.71	4.75	1.14	0.99	5.02
April	5.61	10.53	5.66	2.71	3.38	3.95
May	9.33	9.36	6.31	3.83	1.65	6.37
June	10.94	9.28	4.83	0.92	1.46	6.85
Average of the period	8.52	8.96	6.74	4.23	1.86	4.34

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-JUN-05	59.6325	59.6347	59.7863	73.0826	73.0987	73.3367	0.5486	0.5490	0.5516	108.2091	108.1770	108.3307
02-JUN-05	59.6432	59.6304	59.7645	73.2507	73.2484	73.4618	0.5508	0.5511	0.5534	108.3656	108.3066	108.4399
03-JUN-05	59.6563	59.6463	59.7663	73.2370	73.2381	73.4349	0.5527	0.5530	0.5552	108.4730	108.4193	108.5280
04-JUN-05	59.6650	59.6525	59.7838	72.9554	72.9535	73.1630	0.5544	0.5546	0.5570	108.2532	108.1947	108.3232
06-JUN-05	59.6600	59.6537	59.7606	73.1700	73.1757	73.3565	0.5569	0.5572	0.5593	108.5991	108.5520	108.6367
07-JUN-05	59.6688	59.6763	59.7838	73.4075	73.4302	73.6176	0.5596	0.5600	0.5622	109.2536	109.2316	109.3114
08-JUN-05	59.6744	59.7032	59.8232	73.5905	73.6394	73.8406	0.5585	0.5591	0.5614	109.6577	109.6748	109.7836
09-JUN-05	59.6463	59.6807	59.7863	72.9504	73.0059	73.1871	0.5556	0.5563	0.5584	108.8217	108.8492	108.9375
10-JUN-05	59.6419	59.6750	59.7807	72.9033	72.9571	73.1389	0.5551	0.5557	0.5578	108.5721	108.5975	108.6867
11-JUN-05	59.6463	59.6738	59.7776	72.3718	72.4185	72.5965	0.5487	0.5493	0.5514	108.5682	108.5829	108.6694
13-JUN-05	59.6526	59.6901	59.8089	71.9559	72.0144	72.2101	0.5483	0.5490	0.5512	107.7623	107.7949	107.9080
14-JUN-05	59.6657	59.6973	59.8188	72.4073	72.4589	72.6644	0.5462	0.5468	0.5492	108.0485	108.0705	108.1813
15-JUN-05	59.6800	59.7175	59.8338	71.8846	71.9428	72.1386	0.5457	0.5464	0.5487	107.8925	107.9250	108.0308
16-JUN-05	59.6869	59.7332	59.8544	72.2420	72.3117	72.5128	0.5464	0.5472	0.5494	108.6003	108.6496	108.7713
17-JUN-05	59.7025	59.7444	59.8500	72.4430	72.5075	72.6904	0.5478	0.5485	0.5506	108.9033	108.9451	109.0386
18-JUN-05	59.7107	59.7388	59.8207	73.3008	73.3489	73.5052	0.5495	0.5501	0.5520	109.3242	109.3410	109.3918
20-JUN-05	59.7238	59.7538	59.8563	73.0093	73.0599	73.2410	0.5490	0.5496	0.5517	109.1332	109.1534	109.2415
21-JUN-05	59.7350	59.7606	59.8631	72.2375	72.2830	72.4675	0.5464	0.5469	0.5491	108.6610	108.6742	108.7548
22-JUN-05	59.7388	59.7869	59.9276	72.5318	72.6056	72.8347	0.5492	0.5500	0.5525	108.6887	108.7438	108.8982
23-JUN-05	59.6850	59.7406	59.8825	72.1860	72.2721	72.4969	0.5490	0.5499	0.5523	108.6924	108.7590	108.9236
24-JUN-05	59.7238	59.8138	59.9401	72.0657	72.1909	72.3986	0.5468	0.5479	0.5503	108.7450	108.8790	109.0111
25-JUN-05	59.7469	59.8138	59.9569	72.2639	72.3614	72.5894	0.5478	0.5488	0.5512	108.9664	109.0583	109.2196
27-JUN-05	59.7538	59.8176	59.9576	72.6337	72.7281	72.9538	0.5466	0.5475	0.5499	109.2657	109.3525	109.5102
28-JUN-05	59.7638	59.8213	59.9538	72.3052	72.3917	72.6053	0.5441	0.5450	0.5473	108.7700	108.8450	108.9926
29-JUN-05	59.6950	59.7406	59.8725	71.9832	72.0547	72.2716	0.5410	0.5417	0.5441	108.3196	108.3718	108.5090
30-JUN-05	59.6350	59.6800	59.8050	71.9824	72.0533	72.2623	0.5394	0.5401	0.5424	107.1790	107.2303	107.3577

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-JUN-05	47.7480	47.7714	47.9726	44.7214	44.7013	44.7393	15.9020	15.9025	15.9422	204.1789	204.7122	206.3304
02-JUN-05	47.7470	47.7585	47.9404	44.8427	44.8085	44.8431	15.9036	15.9003	15.9346	204.2854	204.7675	206.1127
03-JUN-05	47.7365	47.7501	47.9207	45.1150	45.0858	45.1072	15.9075	15.9046	15.9355	204.3022	204.3187	204.8298
04-JUN-05	47.6044	47.6163	47.7949	45.0202	44.9890	45.0184	15.9094	15.9059	15.9395	204.3252	204.3349	204.8899
06-JUN-05	47.7662	47.7832	47.9437	45.4520	45.4253	45.4369	15.9085	15.9065	15.9328	204.2731	204.2865	204.7367
07-JUN-05	47.9556	47.9836	48.1522	45.8585	45.8423	45.8494	15.9113	15.9123	15.9389	204.3032	204.7952	206.1084
08-JUN-05	47.9891	48.0341	48.2099	45.8866	45.8868	45.9066	15.9123	15.9199	15.9503	204.3924	204.8770	206.1376
09-JUN-05	47.5724	47.6211	47.7817	45.7606	45.7651	45.7784	15.9044	15.9130	15.9392	204.2612	204.4217	204.8985
10-JUN-05	47.5481	47.5959	47.7562	45.7125	45.7157	45.7293	15.9045	15.9132	15.9394	204.2111	204.3650	204.8547
11-JUN-05	47.0638	47.1067	47.2642	45.3998	45.3987	45.4107	15.9046	15.9111	15.9371	204.2297	204.3644	204.8476
13-JUN-05	46.8249	46.8753	47.0439	45.4851	45.4918	45.5150	15.9065	15.9151	15.9443	204.2896	204.4250	204.8845
14-JUN-05	47.0290	47.0751	47.2539	45.7188	45.7209	45.7411	15.9100	15.9171	15.9461	204.2645	204.3936	204.8868
15-JUN-05	46.7254	46.7760	46.9467	45.6224	45.6286	45.6486	15.9138	15.9225	15.9502	204.3346	204.4735	204.9313
16-JUN-05	46.9643	47.0221	47.1952	45.8246	45.8378	45.8651	15.9152	15.9261	15.9550	204.3652	204.5412	205.0300
17-JUN-05	46.9304	46.9850	47.1455	46.1590	46.1692	46.1844	15.9198	15.9295	15.9543	204.4606	204.6251	205.0535
18-JUN-05	47.4912	47.5354	47.6797	46.3982	46.3978	46.3947	15.9205	15.9268	15.9454	204.4535	204.5676	204.9179
20-JUN-05	47.2722	47.3179	47.4775	46.5069	46.5083	46.5217	15.9251	15.9318	15.9538	204.5264	204.6466	205.0714
21-JUN-05	46.8289	46.8709	47.0354	46.2528	46.2513	46.2589	15.9285	15.9336	15.9569	204.5719	204.6782	205.1019
22-JUN-05	47.0903	47.1509	47.3432	46.4021	46.4185	46.4588	15.9303	15.9415	15.9756	204.5427	204.7316	205.2876
23-JUN-05	46.8522	46.9228	47.1082	46.1634	46.1832	46.2298	15.9152	15.9291	15.9650	204.4007	204.6181	205.1719
24-JUN-05	46.8036	46.8978	47.0744	46.2262	46.2759	46.3080	15.9244	15.9476	15.9793	204.4949	204.8307	205.3304
25-JUN-05	46.8364	46.9130	47.1022	46.0081	46.0395	46.0838	15.9312	15.9482	15.9845	204.6057	204.8625	205.4233
27-JUN-05	47.1077	47.1820	47.3707	45.8730	45.9022	45.9446	15.9333	15.9500	15.9851	204.5906	204.8364	205.3481
28-JUN-05	46.8221	46.8909	47.0692	45.9404	45.9650	46.0045	15.9351	15.9500	15.9836	204.6318	204.8462	205.3386
29-JUN-05	46.5367	46.5959	46.7827	45.5174	45.5326	45.5627	15.9174	15.9293	15.9622	204.3440	204.5211	205.0569
30-JUN-05	46.4465	46.5049	46.6824	45.4061	45.4208	45.4490	15.9005	15.9118	15.9427	204.1840	204.3591	204.8853

Source: Exchange and Debt Management Department, SBP