

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		Outstanding Balance	Discount Paid	Issue	Discount		Discharged
		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 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	
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	

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	Discount			Discount		Outstanding	
			Issue	Allowed	Discharged	Paid	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	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	
	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	

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		
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	37.9	32.2
per day	0.6	0.3	0.2	0.2	0.4	0.2	1.6	1.1	1.26	1.07

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	-	-	-	-
June	-	-	40.9	36.9	-	-	-	-	-	-
Average										
per month	14.3	3.8	33.3	20.1	7.3	4.6	10.2	6.4	4.7	2.9
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	
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	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	
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						
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	3.2228	-	-
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

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						
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	4.3228	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	-	-	-	-

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		
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	
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	

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	
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
1-Mar-05	59.3601	59.3532	59.4376	78.3345	78.3325	78.4782	0.5681	0.5683	0.5702	114.0099	113.9505	113.9510
2-Mar-05	59.3557	59.3582	59.4382	77.7945	77.8046	77.9422	0.5646	0.5649	0.5667	113.3159	113.2745	113.2734
3-Mar-05	59.3469	59.3513	59.4250	78.0827	78.0955	78.2267	0.5661	0.5664	0.5681	113.3823	113.3439	113.3333
4-Mar-05	59.3463	59.3524	59.4238	77.8475	77.8625	77.9907	0.5632	0.5635	0.5652	113.1526	113.1180	113.1028
5-Mar-05	59.3532	59.3776	59.4557	78.6132	78.6526	78.7907	0.5663	0.5668	0.5686	114.0827	114.0830	114.0811
7-Mar-05	59.3525	59.3888	59.4775	78.5085	78.5637	78.7192	0.5655	0.5662	0.5681	113.7550	113.7774	113.7834
8-Mar-05	59.3632	59.4035	59.4882	78.5849	78.6454	78.7946	0.5652	0.5659	0.5678	113.9802	114.0094	114.0147
9-Mar-05	59.3557	59.3951	59.4720	79.3615	79.4213	79.5605	0.5689	0.5695	0.5713	114.5742	114.6022	114.6004
10-Mar-05	59.3569	59.3966	59.4819	79.6955	79.7566	79.9091	0.5703	0.5710	0.5728	114.5143	114.5425	114.5580
11-Mar-05	59.3588	59.3941	59.4701	79.6862	79.7416	79.8818	0.5703	0.5709	0.5727	114.0905	114.1111	114.1111
12-Mar-05	59.3544	59.3600	59.4357	79.9504	79.9661	80.1061	0.5701	0.5705	0.5723	114.3611	114.3247	114.3243
14-Mar-05	59.3250	59.3231	59.4100	79.5519	79.5579	79.7164	0.5667	0.5669	0.5689	113.8328	113.7829	113.7927
15-Mar-05	59.3694	59.3694	59.4582	79.3056	79.3148	79.4736	0.5667	0.5670	0.5690	113.5380	113.4929	113.5119
16-Mar-05	59.3788	59.3910	59.4963	79.3123	79.3447	79.5175	0.5702	0.0571	0.0573	114.1320	114.0873	114.1683
17-Mar-05	59.3825	59.3963	59.4900	79.5696	79.6007	79.7632	0.5698	0.5702	0.0572	114.3262	114.3041	114.3436
18-Mar-05	59.3994	59.4182	59.5057	79.1111	79.1472	79.3021	0.5666	0.5671	0.0569	113.7914	113.7852	113.8055
19-Mar-05	59.3969	59.4063	59.4957	79.1078	79.1313	79.2886	0.5670	0.5674	0.0569	114.1490	114.1248	114.1493
21-Mar-05	59.4013	59.4119	59.4951	78.5166	78.5418	78.6934	0.0565	0.5649	0.0567	113.2218	113.1999	113.2004
22-Mar-05	59.3975	59.4178	59.5075	78.3008	78.3384	78.4959	0.0565	0.5659	0.0568	112.8790	112.8757	112.8950
24-Mar-05	59.3500	59.3888	59.4850	77.2411	77.3024	77.4629	0.0558	0.5589	0.0561	111.0676	111.0986	111.1415
25-Mar-05	59.3550	59.3713	59.4650	76.9152	76.9472	77.1039	0.5580	0.5585	0.0560	111.0146	111.0036	111.0411
26-Mar-05	59.3694	59.3772	59.4832	76.9131	76.9341	77.1067	0.5580	0.5584	0.0561	110.9822	110.9552	111.0156
28-Mar-05	59.3950	59.4019	59.5013	76.7176	76.7373	76.9009	0.0556	0.5561	0.0558	110.6410	110.6123	110.6596
29-Mar-05	59.3925	59.4000	59.4881	76.8450	76.8657	77.0133	0.0554	0.5548	0.0557	111.3015	111.2738	111.3073
30-Mar-05	59.3919	59.4035	59.5057	77.0046	77.0304	77.2007	0.5530	0.5535	0.0555	111.7666	111.7468	111.7895
31-Mar-05	59.4032	59.4235	59.5120	76.9479	76.9850	77.1368	0.0556	0.5562	0.0558	111.7225	111.7191	111.7489

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
1-Mar-05	50.9900	51.0026	51.1456	46.7965	46.7652	46.7416	15.8285	15.8263	15.8487	203.2357	203.2816	203.9199
2-Mar-05	50.5111	50.5316	50.6667	46.1698	46.1454	46.1224	15.8271	15.8274	15.8489	203.2484	203.3127	203.8800
3-Mar-05	50.5532	50.5754	50.7074	46.4835	46.4606	46.4320	15.8250	15.8264	15.8458	203.2428	203.3171	203.8244
4-Mar-05	50.2594	50.2827	50.4123	46.5097	46.4877	46.4577	15.8248	15.8261	15.8451	203.2199	203.3034	203.8692
5-Mar-05	50.8030	50.8424	50.9800	46.9751	46.9676	46.9422	15.8262	15.8324	15.8531	203.2433	203.3896	203.9785
7-Mar-05	50.7070	50.7562	50.9084	46.8529	46.8548	46.8302	15.8263	15.8355	15.8594	203.2133	203.4002	203.9555
8-Mar-05	50.6706	50.7234	50.8689	47.1165	47.1217	47.0979	15.8287	15.8393	15.8612	203.2428	203.4434	203.6707
9-Mar-05	51.1863	51.2385	51.3761	47.3065	47.3111	47.2851	15.8269	15.8376	15.8579	203.2171	203.4147	203.8596
10-Mar-05	51.4692	51.5227	51.6695	47.1056	47.1104	47.0908	15.8275	15.8379	15.8601	203.2527	203.6257	204.3455
11-Mar-05	51.4374	51.4872	51.6255	46.9053	46.9064	46.8799	15.8277	15.8369	15.8572	203.2764	203.6484	204.3223
12-Mar-05	51.6035	51.6274	51.7672	47.1541	47.1318	47.1053	15.8270	15.8282	15.8485	203.2685	203.5281	204.1762
14-Mar-05	51.3125	51.3301	51.4840	46.8638	46.8362	46.8113	15.8187	15.8182	15.8410	203.1330	203.3354	204.0529
15-Mar-05	51.1651	51.1849	51.3372	46.8039	46.7780	46.7581	15.8310	15.8307	15.8543	203.3199	203.6023	204.3237
16-Mar-05	51.2284	51.2710	51.4229	46.9508	46.9209	46.9313	15.8331	15.8368	15.8644	203.3451	203.6728	204.3774
17-Mar-05	51.4937	51.5298	51.6812	47.0903	47.0727	47.0631	15.8341	15.8378	15.8623	203.3578	203.7225	204.4611
18-Mar-05	51.0875	51.1245	51.2717	47.0324	47.0224	47.0044	15.8388	15.8439	15.8667	203.4226	203.8115	204.5221
19-Mar-05	51.0129	51.0418	51.1908	47.2027	47.1852	47.1679	15.8377	15.8403	15.8634	203.4071	203.7533	204.4104
21-Mar-05	50.6211	50.6506	50.7986	46.8587	46.8424	46.8096	15.8391	15.8420	15.8637	203.4291	203.7305	204.4154
22-Mar-05	50.4266	50.4644	50.6145	46.7191	46.7111	46.6856	15.8385	15.8440	15.8678	203.4022	203.7333	204.4439
24-Mar-05	49.7423	49.7950	49.9429	45.9102	45.9165	45.9062	15.8260	15.8365	15.8620	203.1978	203.5466	204.2894
25-Mar-05	49.4914	49.5247	49.6694	45.8725	45.8614	45.8490	15.8267	15.8310	15.8552	203.2636	203.5529	204.2699
26-Mar-05	49.5240	49.5502	49.7054	45.8183	45.8006	45.7976	15.8310	15.8332	15.8601	203.3129	203.5732	204.3324
28-Mar-05	49.3580	49.3839	49.5322	45.7163	45.6979	45.6895	15.8374	15.8393	15.8632	203.3588	203.6160	204.3524
29-Mar-05	49.4999	49.5262	49.6634	45.9045	45.8863	45.8731	15.8365	15.8386	15.8599	203.3502	203.6094	204.3071
30-Mar-05	49.5966	49.6266	49.7820	45.8446	45.8293	45.8199	15.8366	15.8398	15.8637	203.3969	203.6668	204.3465
31-Mar-05	49.6537	49.6906	49.8323	45.9424	45.9331	45.9164	15.8396	15.8446	15.8656	203.4285	203.7282	204.4663

Source: Exchange and Debt Management Department, SBP