

Appendix Table V.4 : Inter-Bank and Merchant Transactions in The Foreign Exchange Market

(US \$ million)

Month	Inter-bank						
	Spot			Forward/Swap			
	Purchases	Sales	Net	Purchases	Sales	Net	Turnover
1	2	3	4	5	6	7	8
2002							
April	12,747	12,322	425	40,984	42,195	-1,211	124,285
May	12,098	11,499	599	31,994	35,124	-3,130	109,248
June	11,024	10,921	103	26,882	27,481	-599	96,729
July	14,014	15,322	-1,308	28,390	28,817	-427	113,196
August	12,171	13,761	-1,590	23,842	23,761	81	95,838
September	10,873	11,631	-758	19,963	18,712	1,251	84,145
October	12,375	12,823	-448	21,971	20,358	1,613	91,434
November	12,428	14,279	-1,851	25,009	23,974	1,035	96,769
December	16,184	18,527	-2,343	26,078	23,742	2,336	106,132
2003							
January	18,208	18,944	-736	26,415	24,076	2,339	113,650
February	16,031	16,787	-756	23,205	22,004	1,201	98,885
March	14,874	15,078	-204	25,518	25,696	-178	105,298
April	11,993	13,001	-1,008	22,073	21,602	471	89,363
May P	15,834	17,688	-1,854	29,125	28,621	504	113,246
June P	19,369	19,652	-283	26,133	26,289	-156	121,898

(US \$ million)

Month	Merchant						
	Spot			Forward			
	Purchases	Sales	Net	Purchases	Sales	Net	Turnover
1	9	10	11	12	13	14	15
2002							
April	7,069	7,063	6	1,554	3,335	-1,781	22,532
May	6,365	7,084	-719	1,971	2,829	-858	22,928
June	6,193	6,637	-444	2,440	2,689	-249	23,239

July	7,790	7,165	625	3,247	3,034	213	27,364
August	7,241	6,501	740	3,698	2,753	945	25,418
September	6,849	6,726	123	4,626	2,815	1,811	26,568
October	8,087	7,607	480	2,931	2,986	-55	26,825
November	7,182	6,927	255	3,880	2,704	1,176	25,690
December	8,388	7,689	699	4,182	2,855	1,327	27,861
2003							
January	8,917	7,666	1,251	3,993	4,487	-494	31,693
February	7,564	6,628	936	3,530	5,295	-1,765	30,092
March	9,553	9,529	24	3,382	3,543	-161	34,350
April	6,896	6,384	512	3,402	2,536	866	24,992
May P	7,574	6,752	822	5,187	3,364	1,823	29,067
June P	8,948	8,162	786	4,912	3,631	1,281	35,471

P Provisional

Note :

1. Merchant turnover include cross-currency (*i.e.* foreign currency to foreign currency, both spot & forward) transactions and cancellation of forward contracts.
2. Inter-bank turnover include cross-currency (*i.e.* foreign currency to foreign currency, both spot & forward) transactions.