

APPENDIX TABLE 39: INTER-BANK AND MERCHANT TRANSACTIONS IN THE FOREIGN EXCHANGE MARKET

(US \$ million)

Month	Inter-bank							Merchant							
	Spot			Forward/Swap			Turnover	Spot			Forward			Turnover	
	Purchases	Sales	Net	Purchases	Sales	Net		Purchases	Sales	Net	Purchases	Sales	Net		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
2006															
Jan	89,896	89,066	830	78,520	93,489	-14,969	3,50,971	26,492	26,748	-256	36,276	38,605	-2,329	1,28,121	
Feb	78,270	78,265	6	70,983	88,434	-17,451	3,15,952	25,307	23,847	1,460	26,345	27,499	-1,154	1,02,999	
Mar	92,257	99,494	-7,237	96,311	1,16,734	-20,423	4,04,797	37,540	31,770	5,771	35,401	36,521	-1,120	1,41,231	
Apr	90,195	92,037	-1,842	79,144	92,858	-13,714	3,54,234	33,118	29,626	3,493	31,769	35,503	-3,734	1,30,016	
May	1,17,461	1,15,715	1,745	92,639	97,847	-5,208	4,23,661	34,504	37,720	-3,216	48,534	46,523	2,011	1,67,282	
June	96,853	95,418	1,435	70,160	74,384	-4,224	3,36,815	28,946	29,762	-817	32,977	34,351	-1,374	1,26,036	
July	86,643	84,848	1,795	62,377	66,962	-4,585	3,00,829	25,411	25,781	-370	32,283	33,999	-1,716	1,17,474	
Aug	1,03,226	1,00,723	2,503	72,900	73,703	-803	3,50,553	30,579	31,856	-1,277	34,939	37,702	-2,763	1,35,075	
Sept	1,03,184	1,01,808	1,376	87,868	87,389	479	3,80,248	33,678	32,705	974	38,740	40,002	-1,262	1,45,125	
Oct	96,569	95,552	1,017	82,395	80,881	1,514	3,55,398	37,130	35,842	1,288	40,253	42,451	-2,198	1,55,675	
Nov	1,22,117	1,26,608	-4,491	1,00,542	1,01,182	-640	4,50,450	37,586	32,898	4,688	45,891	45,287	604	1,61,662	
Dec	1,03,069	1,02,639	430	94,497	98,444	-3,947	3,98,649	36,385	36,677	-292	41,249	42,846	-1,596	1,57,157	
2007															
Jan	1,21,321	1,23,163	-1,841	1,00,678	99,427	1,251	4,44,589	38,260	38,745	-485	44,962	44,205	757	1,66,173	
Feb	1,11,310	1,13,771	-2,462	86,376	94,507	-8,130	4,05,964	34,717	32,203	2,514	34,113	32,024	2,089	1,33,057	
Mar	1,40,564	1,39,745	819	1,43,524	1,47,993	-4,469	5,71,827	48,775	45,195	3,580	53,617	55,288	-1,671	2,02,875	
Apr	1,59,985	1,60,120	-135	1,44,488	1,50,946	-6,458	6,15,539	56,231	54,878	1,352	54,676	53,542	1,134	2,19,327	
May	1,52,110	1,55,983	-3,873	1,40,900	1,39,090	1,810	5,88,083	59,772	55,127	4,644	53,353	50,653	2,700	2,18,905	
Jun	1,67,134	1,68,889	-1,755	1,53,138	1,52,135	1,003	6,41,296	67,512	67,512	7,848	64,720	66,962	-2,242	2,58,859	
Jul	1,84,692	1,95,309	-10,617	1,68,511	1,68,385	126	7,16,897	71,909	59,357	12,552	67,580	72,368	-4,788	2,71,215	
Aug	1,91,049	1,90,489	560	1,56,048	1,66,272	-10,224	7,03,858	63,149	62,173	976	95,318	98,013	-2,696	3,18,654	
Sep	1,87,563	2,01,416	-13,852	1,73,019	1,73,355	-337	7,35,353	63,777	51,818	11,959	79,620	79,402	218	2,74,616	
Oct	2,16,513	2,25,259	-8,746	2,13,474	2,17,749	-4,275	8,72,995	91,104	74,164	16,940	96,599	96,880	-281	3,58,748	
Nov	1,72,802	1,77,637	-4,835	1,59,647	1,64,935	-5,288	6,75,022	70,978	71,976	-998	80,498	78,496	2,002	3,01,948	
Dec	1,48,081	1,46,441	1,640	1,50,751	1,54,502	-3,751	5,99,774	81,103	72,078	9,026	71,512	77,958	-6,445	3,02,651	
2008															
Jan	2,31,213	2,36,881	-5,668	2,06,778	2,14,665	-7,887	8,89,538	89,429	83,238	6,191	1,08,830	1,08,619	211	3,90,115	
Feb	2,03,480	1,98,602	4,878	2,39,008	2,42,327	-3,319	8,83,418	70,346	71,543	-1,197	97,216	96,182	1,033	3,35,287	
Mar	1,96,551	1,89,477	7,074	1,96,650	1,99,061	-2,411	7,81,739	64,052	60,172	3,880	83,146	87,392	-4,247	2,94,763	
Apr	1,84,994	1,81,839	3,155	1,79,991	1,67,202	12,789	7,14,026	63,989	64,786	-797	83,587	79,020	4,567	2,91,382	
May	1,85,695	1,80,894	4,801	1,70,095	1,73,636	-3,541	7,10,319	56,698	56,001	697	85,033	88,411	-3,379	2,86,143	
Jun	1,95,523	1,82,495	13,028	2,14,479	2,12,441	2,038	8,04,939	55,657	57,676	-2,018	76,804	79,001	-2,197	2,69,137	
Jul	2,17,752	2,06,286	11,465	2,15,086	2,15,849	-763	8,54,973	63,049	62,382	667	89,646	92,976	-3,330	3,08,053	
Aug	1,93,158	1,88,674	4,484	1,89,557	1,96,369	-6,812	7,67,757	58,737	57,099	1,639	99,515	1,00,093	-578	3,15,444	
Sep	2,52,887	2,40,806	12,081	2,39,875	2,49,831	-9,956	9,83,399	63,500	68,623	-5,123	1,26,489	1,32,999	-6,510	3,91,611	
Oct	2,32,276	2,08,666	23,610	2,01,290	2,08,754	-7,463	8,50,986	56,162	56,162	-9,283	1,05,481	1,14,263	-8,782	3,22,786	
Nov	1,46,556	1,39,344	7,211	1,68,368	1,72,169	-3,802	6,26,436	37,621	39,866	-2,245	71,120	70,630	490	2,19,237	
Dec	1,54,681	1,50,147	4,534	2,12,784	2,14,745	-1,961	7,32,358	43,263	43,485	-221	77,576	76,808	769	2,41,132	
2009															
Jan	1,35,388	1,33,217	2,171	1,54,120	1,63,074	-8,954	5,85,798	36,724	34,732	1,992	60,866	59,612	1,254	1,91,934	
Feb	1,18,155	1,15,544	2,611	1,31,078	1,36,591	-5,513	5,01,369	31,585	32,962	-1,377	53,903	55,602	-1,699	1,74,053	
Mar	1,58,858	1,50,373	8,484	2,06,674	2,12,867	-6,193	7,28,771	43,117	42,311	806	66,507	67,823	-1,316	2,19,758	
Apr	1,25,385	1,22,126	3,258	1,67,902	1,68,294	-392	5,83,706	36,862	35,881	981	50,950	56,515	-5,565	1,80,208	
May	1,64,631	1,60,770	3,862	1,73,704	1,77,655	-3,951	6,76,760	44,795	41,518	3,278	1,44,364	68,500	75,865	2,99,177	
Jun	1,83,652	1,82,005	1,648	1,70,457	1,77,367	-6,910	7,13,482	46,929	45,869	1,060	70,903	71,144	-241	2,34,845	

P : Provisional.

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