

APPENDIX TABLE 41: INTER-BANK AND MERCHANT TRANSACTIONS IN THE FOREIGN EXCHANGE MARKET

(US \$ million)

Month	Inter-bank						Merchant							
	Spot			Forward/Swap			Turnover	Spot			Forward			
	Purchases	Sales	Net	Purchases	Sales	Net		Purchases	Sales	Net	Purchases	Sales	Net	Turnover
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2005														
Jan	29057	27615	1442	30231	34039	-3808	173159	13636	13343	293	6395	5833	562	61755
Feb	38610	41037	-2427	51125	47820	3306	231650	15961	13440	2521	8851	5861	2990	64792
Mar	38825	39029	-204	43822	38875	4947	237011	19957	18015	1942	9304	6978	2326	88641
Apr	21065	20011	1054	30933	34493	-3560	167965	13928	14187	-259	5072	5452	-381	65072
May	31421	30410	1011	36274	35240	1034	211736	15449	15935	-487	9426	7325	2101	81569
June	34588	34161	427	37023	39286	-2263	239169	20969	17939	3030	6877	8110	-1233	92694
July	28851	29676	-825	34304	33776	528	231071	17874	17623	251	8341	6843	1498	91245
Aug	36374	37015	-640	48821	48765	56	258471	18873	19355	-482	10070	8730	1340	98706
Sept	31937	30365	1572	31393	31598	-205	210830	17803	17797	6	7246	8946	-1700	90727
Oct	45540	43899	1641	42703	42610	92	261732	19290	21708	-2418	10356	14421	-4065	105729
Nov	36898	35495	1403	37549	39579	-2030	235796	18137	17878	259	7365	10836	-3471	101620
Dec	46441	44071	2370	53081	65929	-12848	303766	20631	21703	-1072	10471	12933	-2462	120738
2006														
Jan	46977	45957	1020	63550	78930	-15380	350971	21448	21670	-223	10029	11289	-1259	128121
Feb	39105	38832	273	57192	73721	-16530	315952	21000	19998	1002	6564	8207	-1644	102999
Mar	46582	54533	-7951	76707	97281	-20574	404797	31723	26404	5318	9554	10795	-1241	141231
Apr (P)	45511	47256	-1745	58672	73856	-15184	351480	27144	23863	3281	8573	12792	-4219	128699
May (P)	57426	55846	1580	67602	73209	-5607	411878	25283	28995	-3712	13705	14030	-325	157870
June (P)	52268	51362	906	48174	54819	-6645	319260	23124	24160	-1036	11177	11889	-712	122304
July (P)	44370	42904	1466	43032	47665	-4633	295411	19710	20205	-495	10445	12245	-1800	116881

P : Provisional.

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

2. Inter-bank turnover includes cross-currency (i.e. foreign currency to foreign currency, both spot & forward) transactions.