

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	89896	89066	830	78520	93489	-14969	350971	26492	26748	-256	36276	38605	-2329	128121
Feb	78270	78265	6	70983	88434	-17451	315952	25307	23847	1460	26345	27499	-1154	102999
Mar	92257	99494	-7237	96311	116734	-20423	404797	37540	31770	5771	35401	36521	-1120	141231
Apr	90195	92037	-1842	79144	92858	-13714	354234	33118	29626	3493	31769	35503	-3734	130016
May	117461	115715	1745	92639	97847	-5208	423661	34504	37720	-3216	48534	46523	2011	167282
Jun	96853	95418	1435	70160	74384	-4224	336815	28946	29762	-817	32977	34351	-1374	126036
Jul	86643	84848	1795	62377	66962	-4585	300829	25411	25781	-370	32283	33999	-1716	117474
Aug	103226	100723	2503	72900	73703	-803	350553	30579	31856	-1277	34939	37702	-2763	135075
Sep	103184	101808	1376	87868	87389	479	380248	33678	32705	974	38740	40002	-1262	145125
Oct	96569	95552	1017	82395	80881	1514	355398	37130	35842	1288	40253	42451	-2198	155675
Nov	122117	126608	-4491	100542	101182	-640	450450	37586	32898	4688	45891	45287	604	161662
Dec	103069	102639	430	94497	98444	-3947	398649	36385	36677	-292	41249	42846	-1596	157157
2007														
Jan (P)	120621	122472	-1851	100306	98974	1332	442373	38189	38657	-468	44681	44024	657	165551
Feb (P)	110063	112542	-2479	85305	93082	-7777	400992	34660	32087	2573	34542	32439	2103	133728
Mar (P)	132042	131057	985	135686	134300	1386	533085	47061	43976	3085	49596	51336	-1740	191969
Apr (P)	152702	153223	-521	138189	146641	-8452	590755	53727	52902	825	51852	50795	1057	209276
May (P)	147942	151931	-3989	136006	135509	497	571388	59377	54769	4608	52228	49589	2639	215963
Jun (P)	165589	166893	-1304	150961	149109	1852	632552	66299	58943	7356	63870	66205	-2335	255317

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.