

16c. Turnover in Foreign Exchange Market

(US\$ Million)												
Positi on Date	Merchant						Inter-Bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Sp ot	Fo rw ar d	Forward Cancellat ion	Sp ot	Fo rw ar d	Forward Cancellat ion	Sp ot	S wa p	Fo rw ar d	Sp ot	S wa p	Fo rw ar d
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Aug. 31, 1998	20 7	63	144	40	69	75	38 2	1, 07 6	51	55 9	23 6	34
Sept. 1, 1998	16 4	65	42	25	91	57	43 8	81 0	43	98 5	16 1	75
Sept. 2, 1998	16 6	48	33	25	71	52	32 5	81 1	60	85 0	17 5	15
Sept. 3, 1998	16 2	67	5	30	72	45	59 3	76 9	91	1, 14 5	19 3	15 5
Sept. 4, 1998	17 7	80	25	49	89	68	36 3	61 9	74	85 3	13 1	61
Sales												
Aug. 31, 1998	27 8	22 4	72	39	69	74	39 7	99 2	56	55 9	23 3	34
Sept. 1,	16 8	48	24	25	91	55	49 4	75 0	47	87 2	16 8	75

1998													
Sept. 2, 1998	21 0	41	16	25	73	76	31 9	78 9	66	85 9	18 8	15	
Sept. 3, 1998	40 2	90	25	29	74	67	31 8	80 3	67	1, 10 4	21 0	14 9	
Sept. 4, 1998	21 5	65	22	54	70	80	34 6	68 2	91	89 8	10 8	63	
<p>FCY: Foreign Currency. INR: Indian Rupees. Note: Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.</p>													