

September 26, 1998

## 16c. Turnover in Foreign Exchange Market

(US\$ Million)												
Position Date	Merchant						Inter-Bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Spot	Forward	Forward Cancellation	Spot	Forward	Forward Cancellation	Spot	Swap	Forward	Spot	Swap	Forward
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Purchases</b>												
Sept. 7, 1998	19 5	77	50	24	17 8	53	36 4	49 2	76	1, 20 8	19 4	37
Sept. 8, 1998	15 1	67	24	28	72	63	29 4	77 3	68	1, 05 6	24 8	38
Sept. 9, 1998	20 3	33	35	85	10 6	87	24 0	60 5	56	1, 19 8	16 7	13
Sept. 10, 1998	22 0	58	56	49	79	67	42 2	64 2	60	1, 29 8	19 6	30
Sept. 11, 1998	19 3	54	36	59	98	65	40 8	61 5	55	1, 08 2	17 3	69
<b>Sales</b>												
Sept.	23	92	42	24	94	143	36	50	64	1,	20	35

<b>7, 1998</b>	9						2	6		22	0	
										6		
<b>Sept. 8, 1998</b>	20 7	97	62	28	58	99	27 4	80 5	59	1, 03 2	27 5	37
<b>Sept. 9, 1998</b>	17 4	74	58	76	90	94	22 1	59 9	66	1, 24 8	16 0	13
<b>Sept. 10, 1998</b>	23 8	11 5	30	49	80	142	37 8	70 1	72	1, 24 9	20 4	28
<b>Sept. 11, 1998</b>	26 5	86	38	55	90	81	35 9	65 8	45	1, 10 6	17 0	69

FCY: Foreign Currency.

INR: Indian Rupees.

**Note:** Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.