

16c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank						
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY			
	Spot	Forward	Forward	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward	
			Cancel- lation			Cancel- lation							
1	2	3	4	5	6	7	8	9	10	11	12	13	
<b>Purchases</b>													
Sept. 14, 1998	274		57	48	38	111	76	491	597	63	750	237	51
Sept. 15, 1998	161		53	55	57	182	72	255	394	50	1,002	192	39
Sept. 16, 1998	158		72	31	115	121	110	338	691	36	1,069	224	15
Sept. 17, 1998	178		57	65	74	192	101	460	543	76	1,225	287	21
Sept. 18, 1998	220		52	78	48	124	107	336	555	96	1,029	181	14
<b>Sales</b>													
Sept. 14, 1998	303		62	42	39	93	87	486	653	63	839	207	54
Sept. 15, 1998	158		95	25	58	107	248	266	418	44	926	266	39
Sept. 16, 1998	203		79	32	115	71	111	302	686	55	1,154	240	15
Sept. 17, 1998	236		95	31	74	150	164	417	555	75	1,268	275	19
Sept. 18, 1998	173		109	30	49	55	127	379	599	85	1,019	150	14

FCY : Foreign Currency

INR : Indian Rupees

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