

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	
Purchases													
Sept. 21, 1998	206		52	63	46	38	67	261	535	81	1,203	229	27
Sept. 22, 1998	222		52	78	44	36	75	337	521	66	1,102	189	37
Sept. 23, 1998	197		93	115	58	133	65	494	914	139	815	278	43
Sept. 24, 1998	182		49	74	59	101	93	370	657	90	1,204	386	19
Sept. 25, 1998	224		90	193	70	97	91	529	673	75	1,650	311	40
Sales													
Sept. 21, 1998	203	126		49	46	35	169	221	525	92	1,141	223	26
Sept. 22, 1998	239	124		27	46	35	72	321	442	76	1,106	234	37
Sept. 23, 1998	182	168		45	58	85	115	490	887	143	963	228	42
Sept. 24, 1998	228	136		30	59	53	138	326	660	101	1,191	424	19
Sept. 25, 1998	311	330		82	66	82	163	461	728	63	1,614	345	38

FCY : Foreign Currency

INR : Indian Rupees

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