

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.