

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. 28, 1998	340		71	80	176	109	193	371	629	128	1,193	281	52
Sept. 29, 1998	179		66	96	234	86	221	317	480	125	1,063	226	50
Oct. 5, 1998	357		51	61	34	149	50	811	651	80	985	283	107
Oct. 6, 1998	295		65	29	102	94	109	564	741	73	1,081	154	86
Oct. 7, 1998	257		61	32	190	100	243	946	853	62	1,485	210	16
Oct. 8, 1998	224		49	49	103	170	170	437	662	143	998	277	261
Oct. 9, 1998	192		52	36	34	118	89	312	695	42	836	275	71
Sales													
Sept. 28, 1998	401		112	34	177	56	226	353	663	100	1,311	364	51
Sept. 29, 1998	267		104	75	234	38	283	316	566	101	1,006	233	50
Oct. 5, 1998	303		177	76	25	108	125	753	590	87	1,043	235	100
Oct. 6, 1998	227		135	14	77	74	178	599	715	77	1,114	163	80
Oct. 7, 1998	355		54	10	172	67	274	714	811	73	1,372	230	17
Oct. 8, 1998	228		84	19	102	117	285	408	696	143	1,023	304	259
Oct. 9, 1998	217		61	9	34	90	143	304	703	48	843	269	72

FCY : Foreign Currency

INR : Indian Rupees

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