

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													
Oct. 12, 1998	201		78	21	37	167	86	342	298	38	1,009	258	20
Oct. 13, 1998	145		72	28	84	143	78	347	515	61	1,018	261	32
Oct. 14, 1998	217		51	31	106	76	132	379	437	81	1,051	292	19
Oct. 15, 1998	230		81	139	88	145	116	470	671	125	1,147	196	25
Oct. 16, 1998	222		64	53	52	208	97	383	588	100	1,356	407	45
Sales													
Oct. 12, 1998	234		73	22	36	104	171	299	329	62	1,059	253	19
Oct. 13, 1998	210		89	14	63	118	109	349	468	59	1,004	262	29
Oct. 14, 1998	215		74	22	85	65	161	368	406	75	1,045	303	19
Oct. 15, 1998	257		170	40	46	122	168	519	646	143	1,227	197	26
Oct. 16, 1998	237		83	28	25	169	208	452	580	115	1,259	425	40

FCY : Foreign Currency

INR : Indian Rupees

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