

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>													
Oct. 19, 1998+													
Oct. 20, 1998	266		61	32	35	127	130	324	489	101	765	226	51
Oct. 21, 1998+													
Oct. 22, 1998+													
Oct. 23, 1998	270		79	59	65	206	99	546	791	90	913	359	85
<b>Sales</b>													
Oct. 19, 1998+													
Oct. 20, 1998	315		86	13	30	126	149	277	407	107	801	238	48
Oct. 21, 1998+													
Oct. 22, 1998+													
Oct. 23, 1998	293		86	27	41	175	104	487	744	85	899	366	72

FCY : Foreign Currency

INR : Indian Rupees

+ : Market closed.

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