

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													
Nov. 2, 1998	258		69	71	24	43	93	394	705	154	562	303	52
Nov. 3, 1998	216		67	33	11	154	141	394	551	127	649	231	41
Nov. 4, 1998 +													
Nov. 5, 1998	275		65	26	33	109	65	481	525	46	754	163	50
Nov. 6, 1998	257		53	29	9	25	69	415	477	62	479	206	16
Sales													
Nov. 2, 1998	251	109		38	18	45	53	386	711	123	617	250	52
Nov. 3, 1998	265		66	53	10	153	43	393	627	109	661	230	38
Nov. 4, 1998 +													
Nov. 5, 1998	279		61	25	14	100	66	472	499	50	722	194	49
Nov. 6, 1998	241		78	21	5	23	36	414	500	47	514	154	17

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.