

## 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-<br>lation |         |         | Cancel-<br>lation |            |      |         |         |      |         |
| 1                | 2        | 3       | 4                 | 5       | 6       | 7                 | 8          | 9    | 10      | 11      | 12   | 13      |
| <b>Purchases</b> |          |         |                   |         |         |                   |            |      |         |         |      |         |
| Nov. 9, 1998     | 225      | 69      | 36                | 28      | 83      | 77                | 426        | 500  | 137     | 736     | 172  | 68      |
| Nov. 10, 1998    | 215      | 50      | 52                | 9       | 181     | 151               | 405        | 557  | 50      | 1,122   | 123  | 52      |
| Nov. 11, 1998    | 205      | 54      | 54                | 9       | 64      | 97                | 300        | 319  | 53      | 760     | 142  | 25      |
| Nov. 12, 1998    | 170      | 89      | 41                | 24      | 80      | 87                | 555        | 526  | 73      | 691     | 141  | 10      |
| Nov. 13, 1998    | 246      | 43      | 25                | 28      | 41      | 54                | 476        | 371  | 43      | 889     | 100  | 26      |
| <b>Sales</b>     |          |         |                   |         |         |                   |            |      |         |         |      |         |
| Nov. 9, 1998     | 263      | 92      | 31                | 15      | 77      | 71                | 413        | 416  | 116     | 726     | 174  | 30      |
| Nov. 10, 1998    | 211      | 96      | 18                | 7       | 176     | 112               | 391        | 475  | 59      | 1,097   | 152  | 52      |
| Nov. 11, 1998    | 163      | 137     | 44                | 7       | 64      | 63                | 282        | 360  | 50      | 834     | 118  | 26      |
| Nov. 12, 1998    | 262      | 82      | 18                | 8       | 81      | 63                | 566        | 474  | 75      | 732     | 144  | 8       |
| Nov. 13, 1998    | 219      | 76      | 13                | 17      | 42      | 51                | 484        | 395  | 50      | 909     | 103  | 26      |

FCY : Foreign Currency

INR : Indian Rupees

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