

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. 16, 1998	234		41	21	25	64	29	395	455	44	683	141	16
Nov. 17, 1998	194		49	55	18	49	38	505	580	97	588	163	19
Nov. 18, 1998	191		44	31	10	19	21	423	656	131	597	50	19
Nov. 19, 1998	193		44	12	7	59	54	542	617	88	615	143	57
Nov. 20, 1998	202		40	34	15	42	30	393	555	73	460	74	77
Sales													
Nov. 16, 1998	269		74	18	19	62	30	328	440	60	676	134	15
Nov. 17, 1998	195		93	33	11	47	38	434	638	106	598	196	20
Nov. 18, 1998	173		142	22	6	17	24	396	635	108	617	54	19
Nov. 19, 1998	191		108	26	6	61	51	480	562	85	612	160	58
Nov. 20, 1998	203		112	22	11	41	77	379	537	64	463	67	33

FCY : Foreign Currency

INR : Indian Rupees

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