

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. 30, 1998	293	77	117	30	46	51	634	587	74	313	89	28
Dec. 1, 1998	217	38	42	49	28	23	451	545	117	540	93	42
Dec. 2, 1998	218	42	33	8	42	21	423	700	115	460	101	28
Dec. 3, 1998	226	43	23	23	84	65	402	513	74	793	140	33
Dec. 4, 1998	207	58	27	14	47	43	401	415	28	468	107	33
Sales												
Nov. 30, 1998	320	216	75	11	44	50	551	612	103	312	92	28
Dec. 1, 1998	243	118	18	16	25	22	482	493	146	546	98	41
Dec. 2, 1998	224	57	13	4	38	20	437	650	114	468	126	29
Dec. 3, 1998	257	76	20	14	75	68	372	444	67	773	140	34
Dec. 4, 1998	232	64	8	2	46	41	407	411	38	477	98	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.