

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													
Dec. 7, 1998	272		49	35	24	41	30	387	517	59	366	153	17
Dec. 8, 1998	209		35	26	17	20	14	425	442	69	356	124	10
Dec. 9, 1998	242		31	31	12	32	14	283	370	134	390	100	14
Dec. 10, 1998	232		43	19	7	37	27	342	440	37	439	127	16
Dec. 11, 1998	195		18	19	10	14	16	173	80	10	452	63	7
Sales													
Dec 7, 1998	338		44	20	3	37	27	352	513	67	362	150	17
Dec. 8, 1998	192		84	24	3	20	14	382	416	60	370	132	10
Dec. 9, 1998	230		103	7	8	30	13	258	401	119	408	93	14
Dec. 10, 1998	258		137	12	4	33	30	298	416	37	449	145	16
Dec. 11, 1998	211		51	6	7	12	15	153	82	14	463	63	7

FCY : Foreign Currency

INR : Indian Rupees

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