

### 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	
<b>Purchases</b>													
Dec. 28, 1998	299		77	144	16	24	12	439	608	92	212	110	28
Dec. 29, 1998	290		43	100	13	147	70	267	783	145	313	263	34
Dec. 30, 1998	332		36	88	10	26	19	360	554	103	118	190	45
Dec. 31, 1998	161		41	23	11	142	87	224	142	19	220	54	72
Jan. 1, 1999	86		17	15	6	7	2	137	129	44	21	3	4
<b>Sales</b>													
Dec. 28, 1998	313	208	66	6	25	12	418	485	82	298	113	17	
Dec. 29, 1998	300	120	11	5	145	99	257	839	155	271	269	34	
Dec. 30, 1998	313	107	37	3	20	18	340	571	95	190	153	45	
Dec. 31, 1998	123	65	34	6	142	117	252	174	33	257	52	80	
Jan. 1, 1999	78	47	6	3	7	1	134	145	45	21	—	4	

FCY : Foreign Currency

INR : Indian Rupees

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