

16c. Turnover in Foreign Exchange Market

(US\$ Million)

| Position Date | Merchant | | | | | | Inter-bank | | | | | |
|------------------|----------|---------|------------------------------|---------|---------|------------------------------|------------|------|---------|---------|------|---------|
| | FCY/INR | | | FCY/FCY | | | FCY/ INR | | | FCY/FCY | | |
| | Spot | Forward | Forward Cancel- lation | Spot | Forward | Forward Cancel- lation | Spot | Swap | Forward | Spot | Swap | Forward |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| Purchases | | | | | | | | | | | | |
| Feb. 8, 1999 | 258 | 59 | 35 | 23 | 18 | 26 | 399 | 594 | 77 | 498 | 153 | 26 |
| Feb. 9, 1999 | 242 | 55 | 22 | 16 | 31 | 86 | 342 | 490 | 56 | 356 | 190 | 27 |
| Feb.10,1999 | 219 | 51 | 33 | 16 | 34 | 37 | 423 | 604 | 100 | 407 | 129 | 59 |
| Feb.11,1999 | 198 | 68 | 31 | 21 | 33 | 26 | 285 | 692 | 141 | 342 | 100 | 78 |
| Feb.12,1999 | 214 | 54 | 27 | 25 | 35 | 37 | 291 | 494 | 89 | 482 | 139 | 24 |
| Sales | | | | | | | | | | | | |
| Feb. 8, 1999 | 284 | 52 | 24 | 20 | 27 | 38 | 405 | 560 | 69 | 510 | 167 | 26 |
| Feb. 9, 1999 | 345 | 68 | 22 | 15 | 34 | 29 | 315 | 515 | 68 | 437 | 148 | 27 |
| Feb.10,1999 | 202 | 87 | 21 | 11 | 36 | 37 | 437 | 519 | 96 | 438 | 161 | 63 |
| Feb.11,1999 | 207 | 52 | 7 | 10 | 34 | 26 | 287 | 666 | 133 | 384 | 138 | 80 |
| Feb.12,1999 | 245 | 59 | 7 | 18 | 35 | 38 | 315 | 434 | 82 | 491 | 310 | 23 |

FCY : Foreign Currency INR : Indian Rupees.

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