

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
1	2	3	4	5	6	7	8	9	10	11	12
Purchases											
Feb. 22, 1999	343	135	191	57	49	33	385	886	104	491	228
Feb. 23, 1999	277	63	84	48	52	38	450	857	515	782	271
Feb. 24, 1999	397	124	84	22	44	32	608	1,021	193	426	329
Feb. 25, 1999+											
Feb. 26, 1999+											
Sales											
Feb. 22, 1999	408	357	38	22	47	40	434	863	171	514	237
Feb. 23, 1999	260	179	17	25	50	39	482	968	398	817	280
Feb. 24, 1999	395	203	62	17	45	34	652	1,076	168	450	351
Feb. 25, 1999+											
Feb. 26, 1999+											

FCY : Foreign Currency INR : Indian Rupees.

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

+ : These rates were not received on account of banks' strike.