

16c. Turnover in Foreign Exchange Market

(US\$ M)

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	Fo
	1	2	3	4	5	6	7	8	9	10	11	12
Purchases												
Mar. 22, 1999	515	124	79	33	12	10	570	622	61	219	125	
Mar. 23, 1999	271	95	105	14	34	18	456	862	96	394	166	
Mar. 24, 1999	371	97	117	32	39	40	395	864	123	448	355	
Mar. 25, 1999+												
Mar. 26, 1999	562	138	197	58	39	50	743	1,019	121	535	332	
Sales												
Mar. 22, 1999	296	192	63	7	11	10	874	611	76	251	140	
Mar. 23, 1999	239	142	42	6	14	18	499	717	172	455	165	
Mar. 24, 1999	354	171	35	13	40	45	426	899	139	457	353	
Mar. 25, 1999+												
Mar. 26, 1999	453	272	54	27	37	39	887	1,054	139	576	337	

FCY : Foreign Currency INR : Indian Rupees.

+ : Market closed.

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