

### 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	For
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Purchases</b>												
Mar. 30, 1999	694	136	208	25	57	44	654	1,151	190	345	402	
Mar. 31, 1999	642	148	78	26	60	46	513	1,080	93	343	216	
Apr. 1, 1999*												
Apr. 2, 1999+												
Apr. 5, 1999	461	98	37	47	58	49	497	795	109	298	209	
Apr. 6, 1999	301	116	37	40	29	44	838	916	92	329	162	
Apr. 7, 1999	261	55	31	79	38	36	797	873	57	400	291	
Apr. 8, 1999	210	51	20	37	44	15	520	793	72	360	286	
Apr. 9, 1999	268	56	21	42	22	21	654	651	95	463	164	
<b>Sales</b>												
Mar. 30, 1999	621	173	80	18	59	74	719	1,181	127	353	419	
Mar. 31, 1999	593	135	70	15	60	57	542	1,169	81	370	236	
Apr. 1, 1999*												
Apr. 2, 1999+												
Apr. 5, 1999	361	172	18	29	61	45	507	933	97	317	238	
Apr. 6, 1999	237	219	39	15	25	39	838	1,001	90	319	164	
Apr. 7, 1999	215	179	16	31	38	26	746	892	87	418	291	
Apr. 8, 1999	221	114	9	21	43	22	495	911	68	398	122	
Apr. 9, 1999	303	84	20	14	19	28	585	733	80	467	171	

FCY : Foreign Currency

INR : Indian Rupees.

\* : Yearly closing of Banks.

+ : Market closed.

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