

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	13
Purchases												
May 10, 1999	282	86	65	11	36	30	515	516	76	431	234	24
May 11, 1999	207	99	30	23	48	42	410	482	94	318	245	36
May 12, 1999	230	112	151	34	46	28	423	735	95	288	296	45
May 13, 1999	180	74	38	74	41	46	407	817	104	266	258	58
May 14, 1999	234	66	43	12	36	59	302	521	92	316	260	23
Sales												
May 10, 1999	278	124	41	7	38	18	563	470	83	433	252	25
May 11, 1999	211	42	17	6	50	48	473	426	82	343	254	37
May 12, 1999	227	238	48	6	49	25	439	770	104	362	262	46
May 13, 1999	210	97	17	25	46	36	439	790	96	288	304	50
May 14, 1999	211	87	39	7	36	48	310	476	86	349	266	21

FCY : Foreign Currency INR : Indian Rupees.

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