

17c. 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												
May 17, 1999	289	68	72	21	92	38	513	558	44	300	130	27
May 18, 1999	291	101	96	13	43	39	460	677	69	455	266	47
May 19, 1999	335	120	81	23	55	38	464	638	121	379	277	41
May 20, 1999	317	69	69	78	58	28	501	811	109	320	174	23
May 21, 1999	205	104	43	12	63	15	433	601	60	298	179	30
Sales												
May 17, 1999	248	120	17	14	41	30	529	538	55	322	164	73
May 18, 1999	213	174	41	3	35	30	513	686	120	454	263	47
May 19, 1999	201	209	107	7	55	33	473	647	176	405	290	42
May 20, 1999	214	100	24	63	37	26	510	804	107	339	226	47
May 21, 1999	227	160	56	5	67	12	420	504	74	310	187	29

FCY : Foreign Currency INR : Indian Rupees.

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