

TABLE 207 : TURNOVER IN FOREIGN EXCHANGE MARKET

(US\$ Million)

| Year / Month | Purchase / Sales | Merchant  |         |                      |           |         |                      |                | Inter-bank |          |         |           |         |         |                 | Grand total (8+15) |
|--------------|------------------|-----------|---------|----------------------|-----------|---------|----------------------|----------------|------------|----------|---------|-----------|---------|---------|-----------------|--------------------|
|              |                  | FCY / INR |         |                      | FCY / FCY |         |                      | Total (2 to 7) | FCY / INR  |          |         | FCY / FCY |         |         | Total (9 to 14) |                    |
|              |                  | Spot      | Forward | Forward cancellation | Spot      | Forward | Forward cancellation |                | Spot       | Swap     | Forward | Spot      | Swap    | Forward |                 |                    |
|              |                  |           |         |                      |           |         |                      |                |            |          |         |           |         |         |                 |                    |
| 1            |                  | 2         | 3       | 4                    | 5         | 6       | 7                    | 8              | 9          | 10       | 11      | 12        | 13      | 14      | 15              | 16                 |
| 2023-24      |                  |           |         |                      |           |         |                      |                |            |          |         |           |         |         |                 |                    |
| Jul          | P                | 85561.4   | 31873.3 | 17283.7              | 6233.2    | 8912.7  | 7560.1               | 157424.5       | 270510.5   | 258377.8 | 22747.7 | 150731.1  | 49084.4 | 8199.2  | 759650.7        | 917075.2           |
|              | S                | 81037.8   | 40975.0 | 14129.3              | 6452.3    | 8948.5  | 7591.8               | 159134.7       | 269467.9   | 242129.2 | 21596.7 | 151224.6  | 50010.1 | 8126.3  | 742554.9        | 901689.6           |
| Aug          | P                | 90448.0   | 34465.0 | 20216.0              | 7265.0    | 6813.0  | 6067.0               | 165274.0       | 281922.0   | 292841.0 | 32292.0 | 152697.0  | 45620.0 | 9032.0  | 814404.0        | 979678.0           |
|              | S                | 94130.0   | 45775.0 | 16962.0              | 7430.0    | 7243.0  | 6095.0               | 177635.0       | 271370.0   | 289033.0 | 34417.0 | 152675.0  | 45397.0 | 9032.0  | 801924.0        | 979559.0           |
| Sep          | P                | 99578.0   | 31612.0 | 20329.0              | 8334.0    | 8363.0  | 5571.0               | 173788.0       | 300259.0   | 292786.0 | 33284.0 | 135835.0  | 45737.0 | 6534.0  | 814435.0        | 988223.0           |
|              | S                | 98508.0   | 46155.0 | 16281.0              | 8224.0    | 8476.0  | 5583.0               | 183227.0       | 287462.0   | 281181.0 | 25669.0 | 134708.0  | 44948.0 | 6533.0  | 780501.0        | 963728.0           |
| Oct          | P                | 66455.0   | 21493.0 | 14619.0              | 7453.0    | 6146.0  | 5807.0               | 121973.0       | 222057.0   | 287722.0 | 42236.0 | 106526.0  | 32791.0 | 5864.0  | 697197.0        | 819170.0           |
|              | S                | 78446.0   | 25180.0 | 11934.0              | 7551.0    | 6144.0  | 5809.0               | 135063.0       | 213935.0   | 279624.0 | 24708.0 | 106307.0  | 32695.0 | 5858.0  | 663127.0        | 798191.0           |
| Nov          | P                | 82736.0   | 21810.0 | 12925.0              | 6471.0    | 6998.0  | 6411.0               | 137350.0       | 209850.0   | 276932.0 | 37597.0 | 105777.0  | 37090.0 | 5604.0  | 672849.0        | 810199.0           |
|              | S                | 84291.0   | 25021.0 | 9604.0               | 6678.0    | 6993.0  | 6428.0               | 139015.0       | 209584.0   | 273809.0 | 28249.0 | 105539.0  | 36428.0 | 5594.0  | 659203.0        | 798218.0           |
| Dec          | P                | 99662.0   | 24473.0 | 17604.0              | 5697.0    | 11334.0 | 10837.0              | 169607.0       | 255975.0   | 266693.0 | 64119.0 | 138521.0  | 44863.0 | 6417.0  | 776588.0        | 946195.0           |
|              | S                | 99642.0   | 26837.0 | 14504.0              | 5818.0    | 11271.0 | 10841.0              | 168913.0       | 246236.0   | 267111.0 | 22042.0 | 138482.0  | 43787.0 | 6451.0  | 724108.0        | 893021.0           |
| Jan          | P                | 99078.0   | 27149.0 | 22839.0              | 5372.0    | 7657.0  | 7099.0               | 169195.0       | 334429.0   | 271349.0 | 27351.0 | 156099.0  | 50709.0 | 7136.0  | 847074.0        | 1016269.0          |
|              | S                | 101341.0  | 40261.0 | 17824.0              | 5627.0    | 7599.0  | 7118.0               | 179768.0       | 303181.0   | 277432.0 | 27778.0 | 155945.0  | 49267.0 | 7133.0  | 820736.0        | 1000504.0          |
| Feb          | P                | 94277.0   | 27724.0 | 22605.0              | 6949.0    | 8830.0  | 8408.0               | 168793.0       | 319714.0   | 296282.0 | 24652.0 | 163194.0  | 50598.0 | 5784.0  | 860224.0        | 1029017.0          |
|              | S                | 97583.0   | 38972.0 | 18291.0              | 7020.0    | 9246.0  | 8437.0               | 179548.0       | 312006.0   | 263867.0 | 19164.0 | 162539.0  | 49514.0 | 5723.0  | 812813.0        | 992361.0           |
| Mar          | P                | 126746.0  | 44303.0 | 27753.0              | 6297.0    | 11572.0 | 10368.0              | 227039.0       | 373501.0   | 341706.0 | 33422.0 | 155587.0  | 59661.0 | 9387.0  | 973264.0        | 1200303.0          |
|              | S                | 115953.0  | 49607.0 | 22737.0              | 6463.0    | 11770.0 | 10372.0              | 216903.0       | 364323.0   | 316500.0 | 39176.0 | 154594.0  | 58320.0 | 9346.0  | 942259.0        | 1159162.0          |
| 2024-25      |                  |           |         |                      |           |         |                      |                |            |          |         |           |         |         |                 |                    |
| Apr          | P                | 104814.0  | 28812.0 | 27515.0              | 7880.0    | 7610.0  | 6550.0               | 183182.0       | 334092.0   | 274323.0 | 35762.0 | 146084.0  | 51415.0 | 7466.0  | 849142.0        | 1032323.0          |
|              | S                | 109478.0  | 42436.0 | 16034.0              | 7975.0    | 7735.0  | 6580.0               | 190237.0       | 319516.0   | 290527.0 | 33139.0 | 144951.0  | 50190.0 | 7458.0  | 845781.0        | 1036019.0          |
| May          | P                | 106473.0  | 30745.0 | 22222.0              | 7719.0    | 7087.0  | 5967.0               | 180212.0       | 353838.0   | 269578.0 | 34708.0 | 150347.0  | 54333.0 | 9712.0  | 872516.0        | 1052728.0          |
|              | S                | 111324.0  | 40996.0 | 16971.0              | 7938.0    | 7061.0  | 5986.0               | 190276.0       | 350429.0   | 236705.0 | 21915.0 | 151008.0  | 52988.0 | 9700.0  | 822745.0        | 1013020.0          |
| Jun          | P                | 116660.0  | 32122.0 | 37234.0              | 6671.0    | 8961.0  | 8864.0               | 210513.0       | 409490.0   | 251111.0 | 37448.0 | 156483.0  | 57057.0 | 5031.0  | 916619.0        | 1127132.0          |
|              | S                | 114112.0  | 43760.0 | 19691.0              | 6856.0    | 8798.0  | 8874.0               | 202091.0       | 392673.0   | 234831.0 | 31118.0 | 156050.0  | 54438.0 | 5034.0  | 874145.0        | 1076236.0          |
| Jul          | P                | 112398.0  | 30824.0 | 20369.0              | 10940.0   | 10373.0 | 9529.0               | 194433.0       | 368258.0   | 307628.0 | 29194.0 | 186861.0  | 62485.0 | 6778.0  | 961204.0        | 1155638.0          |
|              | S                | 112501.0  | 36800.0 | 15997.0              | 11179.0   | 10458.0 | 9563.0               | 196499.0       | 361213.0   | 285173.0 | 20572.0 | 186361.0  | 58598.0 | 6784.0  | 918701.0        | 1115200.0          |
| Aug          | P                | 117479.0  | 32520.0 | 22161.0              | 12570.0   | 9778.0  | 9320.0               | 86350.0        | 345977.0   | 330972.0 | 42470.0 | 207627.0  | 62109.0 | 7326.0  | 989156.0        | 1075506.0          |
|              | S                | 122378.0  | 43024.0 | 17222.0              | 12781.0   | 9628.0  | 9326.0               | 91980.0        | 323973.0   | 306367.0 | 27552.0 | 208138.0  | 59807.0 | 7340.0  | 925838.0        | 1017818.0          |
| Sep          | P                | 128610.0  | 33549.0 | 22577.0              | 10526.0   | 10722.0 | 10252.0              | 87626.0        | 367015.0   | 336768.0 | 31445.0 | 185742.0  | 55677.0 | 8703.0  | 976647.0        | 1064272.0          |
|              | S                | 122204.0  | 50490.0 | 16614.0              | 10612.0   | 10285.0 | 10195.0              | 98196.0        | 372405.0   | 313139.0 | 28162.0 | 184897.0  | 52254.0 | 8736.0  | 950856.0        | 1049052.0          |
| Oct          | P                | 117914.0  | 29617.0 | 23501.0              | 11980.0   | 9440.0  | 9143.0               | 201595.0       | 293428.0   | 438536.0 | 51910.0 | 166382.0  | 61354.0 | 5390.0  | 1017000.0       | 1218596.0          |
|              | S                | 133562.0  | 46012.0 | 16218.0              | 12259.0   | 9493.0  | 9144.0               | 226687.0       | 277341.0   | 381370.0 | 35892.0 | 166194.0  | 56588.0 | 5389.0  | 922774.0        | 1149462.0          |
| Nov          | P                | 104960.0  | 27437.0 | 25126.0              | 12914.0   | 9813.0  | 9584.0               | 189835.0       | 290350.0   | 298037.0 | 36025.0 | 131633.0  | 49998.0 | 8191.0  | 814235.0        | 1004069.0          |
|              | S                | 117598.0  | 45395.0 | 15253.0              | 13104.0   | 9933.0  | 9586.0               | 210869.0       | 257588.0   | 267917.0 | 35097.0 | 130836.0  | 46450.0 | 8164.0  | 746052.0        | 956920.0           |
| Dec          | P                | 138148.0  | 31557.0 | 29378.0              | 9704.0    | 9116.0  | 9604.0               | 227506.0       | 420812.0   | 533315.0 | 46003.0 | 114204.0  | 53721.0 | 6878.0  | 1174934.0       | 1402440.0          |
|              | S                | 135312.0  | 60635.0 | 18409.0              | 9902.0    | 8206.0  | 9608.0               | 242071.0       | 363252.0   | 513597.0 | 47290.0 | 115098.0  | 54474.0 | 6902.0  | 1100612.0       | 1342683.0          |
| Jan          | P                | 104160.0  | 38394.0 | 38578.0              | 10459.0   | 8967.0  | 10462.0              | 211019.0       | 486230.0   | 575997.0 | 61549.0 | 153592.0  | 52790.0 | 8280.0  | 1338439.0       | 1549458.0          |
|              | S                | 108355.0  | 64555.0 | 26484.0              | 10674.0   | 9062.0  | 10471.0              | 229601.0       | 440299.0   | 545207.0 | 56395.0 | 153369.0  | 53775.0 | 8262.0  | 1257307.0       | 1486908.0          |
| Feb          | P                | 94995.0   | 34536.0 | 35411.0              | 7749.0    | 6262.0  | 5390.0               | 184343.0       | 423460.0   | 501332.0 | 47715.0 | 102418.0  | 49547.0 | 8128.0  | 1132601.0       | 1316943.0          |
|              | S                | 95692.0   | 60709.0 | 22555.0              | 8120.0    | 6342.0  | 5396.0               | 198813.0       | 383700.0   | 455324.0 | 46740.0 | 102778.0  | 50163.0 | 8139.0  | 1046844.0       | 1245658.0          |
| Mar          | P                | 130083.0  | 49313.0 | 50451.0              | 9927.0    | 8553.0  | 9034.0               | 257360.0       | 438030.0   | 555903.0 | 42333.0 | 124916.0  | 55719.0 | 8745.0  | 1225646.0       | 1483006.0          |
|              | S                | 117746.0  | 84921.0 | 34341.0              | 9968.0    | 8070.0  | 9048.0               | 264094.0       | 417019.0   | 459822.0 | 64266.0 | 123806.0  | 57094.0 | 8807.0  | 1130815.0       | 1394910.0          |
| 2025-26      |                  |           |         |                      |           |         |                      |                |            |          |         |           |         |         |                 |                    |
| Apr          | P                | 107038.0  | 35303.0 | 35835.0              | 11412.0   | 10214.0 | 8181.0               | 207983.0       | 422450.0   | 516020.0 | 43279.0 | 144476.0  | 56994.0 | 13497.0 | 1196716.0       | 1404699.0          |
|              | S                | 109268.0  | 56081.0 | 23317.0              | 11100.0   | 9882.0  | 8175.0               | 217823.0       | 418149.0   | 468611.0 | 41849.0 | 144544.0  | 58064.0 | 13511.0 | 1144727.0       | 1362550.0          |
| May          | P                | 114432.0  | 39104.0 | 33496.0              | 10679.0   | 6538.0  | 5820.0               | 210069.0       | 427184.0   | 513828.0 | 61831.0 | 121138.0  | 50934.0 | 10411.0 | 1185325.0       | 1395394.0          |
|              | S                | 112293.0  | 56498.0 | 22783.0              | 10740.0   | 6426.0  | 5820.0               | 214560.0       | 424703.0   | 458325.0 | 56134.0 | 119901.0  | 50602.0 | 10412.0 | 1120078.0       | 1334638.0          |
| Jun*         | P                | 129381.0  | 44809.0 | 34069.0              | 9302.0    | 7453.0  | 6736.0               | 231750.0       | 451146.0   | 545414.0 | 59196.0 | 142420.0  | 58551.0 | 9109.0  | 1265835.0       | 1497585.0          |
|              | S                | 125816.0  | 60312.0 | 23262.0              | 9242.0    | 6859.0  | 6727.0               | 232219.0       | 442181.0   | 478737.0 | 62661.0 | 142172.0  | 60297.0 | 9115.0  | 1195164.0       | 1427382.0          |

**Notes :** FCY : Foreign Currency; INR : Indian Rupees; P : Purchases; S : Sales.  
1. Merchant - Transactions with entities other than banks.  
2. Inter-bank - Transactions with banks including Reserve Bank of India.  
3. \* Data is Provisional

**Source :** Reserve Bank of India