

19. Turnover in Foreign Exchange Market

(US\$ Million)

(US\$ million)													
Position Date		Merchant						Inter-bank					
		FCY / INR			FCY / FCY			FCY / INR			FCY / FCY		
		Spot	Forward	Forward	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward
				Cancel- lation			Cancel- lation						
1	2	3	4	5	6	7	8	9	10	11	12	13	
Purchases													
Dec.	30, 2002	406	206	63	8	18	37	655	1244	60	178	146	24
Dec.	31, 2002	397	422	66	5	49	13	1052	1571	33	155	113	20
Jan.	1, 2003	123	65	5	—	4	2	486	643	15	14	4	1
Jan.	2, 2003	277	167	7	2	9	7	808	1432	29	232	99	21
Jan.	3, 2003	277	87	10	4	44	12	500	731	25	318	132	—
Sales													
Dec.	30, 2002	431	480	33	7	28	34	763	1106	74	186	160	25
Dec.	31, 2002	318	171	83	6	49	19	1463	1504	41	172	108	15
Jan.	1, 2003	69	21	12	—	2	1	587	446	20	14	1	1
Jan.	2, 2003	303	72	30	2	6	9	808	1271	57	249	80	20
Jan.	3, 2003	210	104	34	24	29	10	460	715	20	317	109	—

FCY : Foreign Currency. INR : Indian Rupees.

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