

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign</i>		1998		1999			1998		1999				
<i>Currency</i>		Nov. 20	Nov. 15	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 15	Nov. 16	Nov.17	Nov. 18	Nov. 19
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		RBI's Reference Rate (Rs. per U.S. Dollar)						Foreign Currency per Rs. 100@					
		42.4000	43.3900	43.3800	43.4000	43.3900	43.3900	(Based on Middle Rates)					
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S.	{ Buying	42.3950	43.3850	43.3700	43.4000	43.3850	43.3750	2.3585	2.3047	2.3052	2.3041	2.3047	2.3047
Dollar	Selling	42.4050	43.3950	43.3800	43.4100	43.3950	43.3850						
Pound	{ Buying	70.5125	70.1025	70.4025	70.2375	70.4575	70.1675	1.4178	1.4264	1.4199	1.4235	1.4188	1.4245
Sterling	Selling	70.5700	70.1400	70.4400	70.2775	70.4950	70.2050						
Euro	{ Buying	50.4400 \$	44.8125	44.8275	44.8100	45.1150	44.7275	1.9798 \$	2.2305	2.2297	2.2324	2.2151	2.2358
	Selling	50.5800 \$	44.8350	44.8600	44.8425	45.1475	44.7700						
100 Yen	{ Buying	35.5375	41.3625	41.2625	41.0050	40.9950	40.9575	282.08	241.47	242.22	243.96	243.79	243.99
	Selling	35.5750	41.4000	41.2975	41.0275	41.0425	40.9950						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		4.25	3.87	3.60	3.87	3.87	4.15						
3-month		6.13	4.61	4.52	4.61	4.61	4.70						
6-month		7.41	4.84	4.79	4.75	4.79	4.84						

@ : These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

\$: These rates are as on January 4, 1999.

Note : 1. The unified Exchange rate system came into force on March 1, 1993.

2. With the introduction of Euro effective January 1, 1999, the buying and selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.