

6. Foreign Exchange Rates - Spot and Forward Premia

| <i>Foreign</i> | | 1998 | | 1999 | | | 1998 | | | 1999 | | | | |
|-----------------|----------|--|---------|-----------------|---------|---------|---------|--------------------------------------|--------------------------------|---------|---------|---------|---------|--|
| <i>Currency</i> | | Nov. 27 | Nov. 22 | Nov.23+ | Nov. 24 | Nov. 25 | Nov. 26 | Nov. 27 | Nov. 22 | Nov.23+ | Nov. 24 | Nov. 25 | Nov. 26 | |
| 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@ | | | | | | |
| | | 42.5200 43.3800 | | 43.3800 43.4000 | | | 43.3900 | | (Based on Middle Rates) | | | | | |
| | | FEDAI Indicative Rates (Rs. per Foreign Currency) | | | | | | | | | | | | |
| U.S. | { Buying | 42.5200 | 43.3800 | | 43.3750 | 43.3950 | 43.3900 | 2.3518 | 2.3052 | | 2.3052 | 2.3041 | 2.3047 | |
| Dollar | Selling | 42.5300 | 43.3900 | | 43.3850 | 43.4050 | 43.4000 | | | | | | | |
| Pound | { Buying | 70.4950 | 70.3050 | | 70.4575 | 69.9050 | 69.9800 | 1.4180 | 1.4220 | | 1.4188 | 1.4298 | 1.4286 | |
| Sterling | Selling | 70.5525 | 70.3450 | | 70.4975 | 69.9550 | 70.0175 | | | | | | | |
| Euro | { Buying | 50.4400 \$ | 44.7250 | | 44.5450 | 44.2250 | 44.1100 | 1.9798 \$ | 2.2354 | | 2.2435 | 2.2578 | 2.2657 | |
| | Selling | 50.5800 \$ | 44.7775 | | 44.5725 | 44.2650 | 44.1500 | | | | | | | |
| 100 Yen | { Buying | 34.5675 | 40.9125 | | 41.4800 | 41.5025 | 41.6450 | 288.95 | 244.30 | | 241.04 | 240.88 | 240.09 | |
| | Selling | 34.6025 | 40.9425 | | 41.5000 | 41.5450 | 41.6750 | | | | | | | |
| | | Inter-Bank Forward Premia of U.S. Dollar (per cent per annum) | | | | | | | | | | | | |
| 1-month | | 5.36 | 4.15 | | 3.87 | 3.87 | 3.59 | | | | | | | |
| 3-month | | 6.49 | 4.70 | | 4.79 | 4.70 | 4.52 | | | | | | | |
| 6-month | | 7.71 | 4.89 | | 4.84 | 4.79 | 4.70 | | | | | | | |

@ : 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.

+ : Market closed.

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selling rates of Rupees per Deutsche Mark (FEDAI indicative Rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.