

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		1999		2000			1999		2000				
		Mar. 31*	Mar. 27	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Mar. 31*	Mar. 27	Mar. 28	Mar. 29	Mar. 30	Mar.31
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@ (Based on Middle Rates)					
		42.4300	43.6000	43.6100	43.5900	43.6100	43.6200						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S.	{ Buying	42.4300	43.6000	43.6000	43.5850	43.6000	43.6000	2.3568	2.2936	2.2931	2.2941	2.2931	2.2925
Dollar	Selling	42.4400	43.6050	43.6100	43.5950	43.6100	43.6100						
Pound	{ Buying	68.3300	69.5075	69.3250	69.3650	69.3950	69.4850	1.4630	1.4386	1.4437	1.4422	1.4401	1.4367
Sterling	Selling	68.3875	69.5200	69.3700	69.3850	69.4500	69.5350						
Euro	{ Buying	45.5200	42.6150	42.2300	41.7675	41.6150	41.7825	2.1968	2.3476	2.3729	2.3916	2.4030	2.3897
	Selling	45.5425	42.6375	42.2575	41.8000	41.6475	41.8125						
100 Yen	{ Buying	35.3150	40.8075	40.9000	41.1075	41.2575	41.4675	283.08	245.15	244.12	243.19	242.17	240.92
	Selling	35.3375	40.8200	40.9300	41.1200	41.3050	41.4975						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
	1-month	5.37	4.68	4.95	4.68	4.13	3.30						
	3-month	6.03	4.04	4.04	3.95	3.58	3.12						
	6-month	6.60	3.62	3.67	3.58	3.30	3.07						

@ : 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.

* : April 1, 1999 yearly closing of Banks, April 2, 1999 Market closed.

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