

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		1997		1998			1997			1998			
		Sept. 26	Sept. 21	Sept. 22	Sept. 23	Sept. 24	Sept. 25	Sept. 26*	Sept. 21	Sept. 22	Sept. 23	Sept. 24	Sept. 25
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)					
		36.2200	42.5200	42.5100	42.5400	42.5300	42.5100						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	Buying	36.2100	42.5100	42.5000	42.5400	42.5300	42.5000	2.7613	2.3518	2.3524	2.3507	2.3513	2.3524
	Selling	36.2200	42.5200	42.5100	42.5500	42.5400	42.5100						
Pound Sterling	Buying	58.5725	71.4375	71.2725	71.5900	71.5275	72.0925	1.7065	1.3976	1.4023	1.3964	1.3979	1.3844
	Selling	58.6250	71.4975	71.3325	71.6500	71.5875	72.1525						
Deutsche Mark	Buying	20.5650	25.1725	25.0975	25.2975	25.2625	25.3725	4.8606	3.9599	3.9855	3.9517	3.9578	3.9394
	Selling	20.5825	25.1925	25.1075	25.3150	25.2725	25.3825						
100 Yen	Buying	29.8750	31.8750	31.5500	31.3000	31.1200	31.3775	334.53	315.15	316.77	319.19	321.33	318.56
	Selling	29.9100	31.9075	31.5800	31.3200	31.1500	31.4075						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		6.63	5.93	5.93	7.05	6.77	6.77						
3-month		6.29	6.87	6.96	7.71	7.24	7.15						
6-month		6.02	7.53	7.76	8.32	7.85	7.76						

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

@ : 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 based on Foreign Exchange Dealers' Association of India (FEDAI) indicative rates (middle rates).