

## 6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign</i>		1997			1998			1997			1998		
<i>Currency</i>		Oct.3	Sept.28	Sept.29	Sept.30++	Oct.1+	Oct.2+	Oct.3*	Sept.28	Sept.29	Sept.30++	Oct.1+	Oct.2+
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>						<b>Foreign Currency per Rs. 100@</b> (Based on Middle Rates)					
		36.1700			42.5300			42.4900					
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S. Dollar	Buying	36.1700	42.5300	42.4850				2.7643	2.3513	2.3535			
	Selling	36.1800	42.5400	42.4950									
Pound Sterling	Buying	58.3425	72.2125	72.5725				1.7135	1.3851	1.3785			
	Selling	58.3775	72.2700	72.6325									
Deutsche Mark	Buying	20.3625	25.3075	25.3375				4.9098	3.9507	3.9465			
	Selling	20.3725	25.3225	25.3500									
100 Yen	Buying	29.6600	31.3400	31.5050				337.04	319.16	317.49			
	Selling	29.6800	31.3600	31.5200									
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
1-month		4.64	5.93	5.65									
3-month		4.98	6.68	6.50									
6-month		5.25	7.52	7.39									

**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).

++ : Half yearly closing of Banks

+ : Market closed