

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

<i>Foreign</i>		1997			1998			1997			1998		
<i>Currency</i>		Nov. 7	Nov. 2	Nov. 3	Nov. 4+	Nov. 5	Nov. 6	Nov. 7*	Nov. 2	Nov. 3	Nov. 4+	Nov. 5	Nov. 6
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)					
		36.5500	42.3000	42.2900		42.3500	42.3300						
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S.	Buying	36.5400	42.2900	42.2900		42.3450	42.3150	2.7364	2.3641	2.3646		2.3613	2.3624
Dollar	Selling	36.5500	42.3000	42.3000		42.3550	42.3250						
Pound	Buying	61.6550	70.8750	70.1550		70.1750	70.3475	1.6212	1.4106	1.4236		1.4243	1.4206
Sterling	Selling	61.7075	70.9025	70.2150		70.2325	70.4075						
Deutsche	Buying	21.2475	25.6150	25.4875		25.3850	25.4600	4.7051	3.9019	3.9177		3.9387	3.9245
Mark	Selling	21.2600	25.6375	25.5100		25.4000	25.4750						
100 Yen	Buying	29.5400	36.4800	36.6225		35.9150	35.8275	338.41	274.01	272.98		278.28	278.94
	Selling	29.5600	36.5025	36.6775		35.9400	35.8650						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		6.57	3.97	3.97		4.25	4.25						
3-month		6.79	5.96	6.05		6.14	6.33						
6-month		7.06	6.95	7.05		7.18	7.32						

**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).

+ : Market closed.