

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

<i>Foreign</i>		1997			1998			1997			1998		
<i>Currency</i>		Dec. 19	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19*	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18
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)					
		39.2300	42.5900	42.5700	42.5500	42.5500	42.5400						
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S.	Buying	39.2200	42.5800	42.5650	42.5400	42.5450	42.5400	2.5491	2.3480	2.3491	2.3502	2.3502	2.3507
Dollar	Selling	39.2400	42.5900	42.5750	42.5500	42.5550	42.5500						
Pound	Buying	65.3200	71.7850	71.9050	71.6725	71.2150	71.3175	1.5301	1.3932	1.3901	1.3945	1.4037	1.4020
Sterling	Selling	65.3925	71.8450	71.9650	71.7300	71.2625	71.3575						
Deutsche	Buying	22.1450	25.8700	25.7250	25.6575	25.4975	25.5825	4.5139	3.8660	3.8833	3.8948	3.9195	3.9040
Mark	Selling	22.1625	25.8900	25.7475	25.6700	25.5100	25.6050						
100 Yen	Buying	30.3925	36.7700	36.4425	36.6250	36.6125	36.6400	328.83	272.06	273.57	272.91	273.09	272.63
	Selling	30.4300	36.8100	36.4825	36.6500	36.6375	36.6800						
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
1-month		10.09	5.07	5.07	5.36	5.36	5.08						
3-month		10.60	6.29	6.30	6.30	6.49	6.11						
6-month		9.79	7.56	7.52	7.61	7.66	7.48						

**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).