

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

<i>Foreign</i>		1998		1999			1998		1999				
<i>Currency</i>		Jan. 9	Jan. 4	Jan. 5	Jan. 6	Jan. 7	Jan. 8	Jan. 9*	Jan. 4	Jan. 5	Jan. 6	Jan. 7	Jan. 8
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)					
		39.7100	42.5100	42.5600	42.5100	42.5200	42.5200						
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S.	Buying	39.6900	42.4750	42.5500	42.5050	42.5150	42.5150	2.5189	2.3524	2.3496	2.3524	2.3518	2.3518
Dollar	Selling	39.7100	42.4850	42.5600	42.5150	42.5250	42.5250						
Pound	Buying	64.1750	70.8225	70.4200	70.3075	70.2825	70.0275	1.5574	1.4128	1.4195	1.4220	1.4223	1.4277
Sterling	Selling	64.2475	70.8600	70.4575	70.3675	70.3400	70.0850						
Deutsche	Buying	50.4400\$	50.4400	50.2400	49.8700	49.4450	49.7000	1.9798 \$	1.9807	1.9904	2.0029	2.0196	2.0110
Mark	Selling	50.5800 \$	50.5800	50.2750	49.9050	49.5000	49.7325						
100 Yen	Buying	30.1425	37.4000	38.1900	37.7250	37.9300	38.1400	331.58	266.88	261.73	265.09	262.94	262.61
	Selling	30.1750	37.5075	38.2125	37.7475	37.9475	38.1675						
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
1-month		15.41	4.52	4.51	3.95	4.23	4.23						
3-month		12.29	5.65	5.45	4.89	5.17	5.27						
6-month		9.87	7.10	7.05	6.49	6.49	6.21						

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

2 With the introduction of Euro effective January 1, 1999, the buying and selling rates of rupees per Deutsche Mark (FEDAI indicative rates), and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs.100 respectively

@ : 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).

\$ : These rates are as on January 4, 1999.