

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

<i>Foreign Currency</i>		1998		1999				1998		1999			
1	2	Jan. 16	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15	Jan. 16*	Jan. 11	Jan. 12	Jan. 13	Jan. 14	Jan. 15
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@ (Based on Middle Rates)</b>					
		40.3600	42.5200	42.5000	42.5000	42.5200	42.4700						
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S. Dollar	{ Buying	40.3500	42.5250	42.5000	42.5000	42.5100	42.4700	2.4777	2.3518	2.3529	2.3529	2.3518	2.354
	Selling	40.3700	42.5350	42.5100	42.5100	42.5200	42.4800						
Pound Sterling	{ Buying	65.7475	69.7150	69.2150	69.4575	70.0700	70.4075	1.5204	1.4345	1.4439	1.4394	1.4264	1.419
	Selling	65.8000	69.7525	69.2700	69.5175	70.1275	70.4650						
Euro	{ Buying	50.4400 \$	49.2450	48.8200	49.1525	49.4825	49.7925	1.9798 \$	2.0306	2.0494	2.0330	2.0201	2.007
	Selling	50.5800 \$	49.2775	48.8575	49.1750	49.5150	49.8250						
100 Yen	{ Buying	31.2900	38.4225	38.1500	37.9000	37.5575	37.7000	319.44	260.53	262.08	263.86	266.09	265.0
	Selling	31.3200	38.4650	38.1950	37.9225	37.5975	37.7425						
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
	1-month	23.19	4.52	4.52	5.65	6.77	5.65						
	3-month	16.65	5.27	5.46	5.84	6.49	5.93						
	6-month	13.33	6.07	6.12	6.45	7.01	6.50						

**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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.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.