

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign</i>		1998		1999				1998		1999			
<i>Currency</i>		Feb. 6	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per U.S. Dollar)								Foreign Currency per Rs. 100@					
38.7500 42.5000 42.5000 42.4800 42.4600 42.4700								(Based on Middle Rates)					
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S.	{	38.7300	42.4950	42.4950	42.4800	42.4600	42.4650	2.5806	2.3529	2.3529	2.3540	2.3552	2.3546
	Buying												
Dollar	Selling	38.7500	42.5050	42.5050	42.4900	42.4700	42.4750						
Pound	{	63.8275	69.8625	69.8325	69.4550	69.4725	69.7900	1.5639	1.4308	1.4314	1.4393	1.4380	1.4321
	Buying												
Sterling	Selling	63.9000	69.9200	69.8900	69.5125	69.5100	69.8500						
Euro	{	50.4400	\$ 48.2025	48.1250	48.1800	48.0225	48.2200	1.9798	\$ 2.0730	2.0770	2.0754	2.0815	2.0737
	Buying												
	Selling	50.5800	\$ 48.2775	48.1800	48.2050	48.0750	48.2725						
100 Yen	{	31.1825	36.7275	37.3575	37.7900	37.3250	37.9500	320.41	272.12	267.33	264.55	267.84	263.46
	Buying												
	Selling	31.2125	36.7700	37.3825	37.8325	37.3500	37.9750						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		15.17	5.08	5.65	5.65	5.37	5.09						
3-month		17.86	6.49	6.68	6.59	6.50	6.22						
6-month		15.48	6.78	6.87	6.78	6.69	6.59						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.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 as on January 4, 1999.