

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

Foreign Currency	1998		1999				1998		1999					
	Mar. 27	Mar. 27	Mar. 22	Mar. 23	Mar. 24	Mar. 25+	Mar. 26	Mar. 27	Mar. 22	Mar. 23	Mar. 24	Mar. 25+	Mar. 26	
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>							
		39.5000	42.3900	42.3900	42.4000		42.4000							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>														
U.S. Dollar	{	Buying	39.4950	42.3900	42.3900	42.4000		42.3950	2.5316	2.3590	2.3590		2.3585	2.3585
		Selling	39.5050	42.4000	42.4000	42.4100		42.4050						
Pound Sterling	{	Buying	66.4825	69.0200	68.9675	69.3675		68.8925	1.5034	1.4507	1.4493		1.4412	1.4502
		Selling	66.5400	69.0775	69.0275	69.4250		68.9500						
Euro	{	Buying	50.4400 \$	46.1700	46.1925	46.2550		45.9950	1.9798 \$	2.1711	2.1634		2.1608	2.1722
		Selling	50.5800 \$	46.2200	46.2200	46.3025		46.0225						
100 Yen	{	Buying	30.5325	36.1325	35.7425	36.0625		35.6525	327.12	277.33	279.43		277.39	280.07
		Selling	30.5650	36.1725	35.7650	36.0875		35.6925						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>														
1-month			7.59	6.79	6.79	7.08		7.36						
3-month			6.48	6.79	6.70	7.08		7.08						
6-month			7.34	6.94	6.79	7.08		7.08						

@ : 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.

+ : Market closed.

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.