

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

<i>Foreign</i>		1998		1999		1998		1999						
<i>Currency</i>		Apr. 30	Apr. 26	Apr. 27+	Apr. 28	Apr. 29	Apr. 30+	Apr. 30	Apr. 26	Apr. 27+	Apr. 28	Apr. 29	Apr. 30+	
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>				
		39.7300	42.9500		42.8200	42.8200					<b>(Based on Middle Rates)</b>			
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>												
U.S.	{ Buying	39.7300	42.9400		42.8100	42.8100		2.5170	2.3283		2.3354	2.3354		
Dollar	Selling	39.7400	42.9500		42.8200	42.8200								
Pound	{ Buying	66.4475	69.3050		69.2875	69.0650		1.5049	1.4415		1.4421	1.4463		
Sterling	Selling	66.4700	69.3425		69.3250	69.1250								
Euro	{ Buying	50.4400 \$	45.5600		45.7500	45.4825		1.9798 \$	2.1928		2.1840	2.1995		
	Selling	50.5800 \$	45.5925		45.7825	45.5000								
100 Yen	{ Buying	30.1550	36.0950		35.9475	35.9150		331.49	276.86		278.02	278.34		
	Selling	30.1750	36.1200		35.9700	35.9375								
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>												
1-month		3.32	5.59		5.32	5.04								
3-month		5.03	5.59		5.60	5.51								
6-month		6.70	6.52		6.17	6.17								

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively

3. The market was closed on May 1, 1998.