

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

Foreign Currency	1998		1999				1998		1999				
	Jun. 5	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4	Jun. 5	May 31	Jun. 1	Jun. 2	Jun. 3	Jun. 4	
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>						
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	41.7900	42.8400	42.8650	42.9400	42.9250	42.9300	2.3923	2.3343	2.3326	2.3288	2.3294	2.3288
	Selling	41.8000	42.8500	42.8750	42.9500	42.9350	42.9400						
Pound Sterling	{ Buying	68.3475	68.6375	68.5875	69.1725	68.8550	68.8600	1.4616	1.4559	1.4572	1.4451	1.4516	1.4518
	Selling	68.3850	68.6975	69.6475	69.2300	68.8925	68.9175						
Euro	{ Buying	50.4400 \$	44.8075	44.7075	44.9025	44.4025	44.2825	1.9798 \$	2.2303	2.2349	2.2272	2.2535	2.2577
	Selling	50.5800 \$	44.8425	44.7400	44.9250	44.4300	44.3050						
100 Yen	{ Buying	29.9775	35.2825	35.3850	35.6225	35.2550	35.2875	333.25	283.28	282.54	280.50	283.52	283.19
	Selling	30.0075	35.3050	35.4075	35.6600	35.2900	35.3250						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		6.32	4.76	4.76	4.47	4.75	4.47						
3-month		8.33	4.86	5.23	5.12	5.22	5.03						
6-month		9.00	5.32	5.46	5.45	5.45	5.31						

@ :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.

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.