

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

Foreign Currency	1998		1999				1998			1999			
	Jun. 12	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11	Jun. 12	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11	
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>							
		41.9600	43.0100	42.9800	43.0500	43.0200	43.0600						
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	41.9400	43.0000	42.9700	43.0400	43.0100	43.0500	2.3832	2.3250	2.3267	2.3229	2.3245	2.3223
	{ Selling	41.9700	43.0100	42.9800	43.0500	43.0200	43.0600						
Pound Sterling	{ Buying	68.3800	69.1400	68.8250	69.0700	68.8450	69.2600	1.4616	1.4456	1.4533	1.4470	1.4521	1.4422
	{ Selling	68.4700	69.2000	68.8850	69.1075	68.9050	69.3175						
Euro	{ Buying	50.4400 \$	44.2250	44.3875	45.0675	45.0175	45.2025	1.9798 \$	2.2598	2.2529	2.2148	2.2213	2.2101
	{ Selling	50.5800 \$	44.2750	44.4100	45.1200	45.0425	45.2550						
100 Yen	{ Buying	29.0975	35.5400	35.4300	36.0525	36.5050	36.2575	343.45	281.06	282.11	277.06	274.16	275.91
	{ Selling	29.1375	35.5775	35.4525	36.0775	36.5450	36.2975						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		10.58	4.46	4.19	3.90	3.91	4.18						
3-month		10.68	4.93	4.84	4.65	4.46	4.64						
6-month		9.91	5.30	5.21	5.06	4.93	5.11						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.