6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		1998 Jun. 26	1999 Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25	1998 Jun. 26	1999 Jun. 21	Jun. 22	Jun. 23	Jun. 24	Jun. 25
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@ (Based on Middle Rates)**				
		42.7100	43.1700	43.1900	43.2400	43.3300	43.3900						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{ Buying	42.6900	43.1600	43.1900	43.2300	43.3100	43.3800	2.3414	2.3164	2.3154	2.3127	2.3079	2.3047
	Selling	42.7100	43.1700	43.2000	43.2400	43.3300	43.4000						
Pound Sterling	{ Buying	71.4025	68.7925	68.6425	68.7450	68.3300	68.8750	1.3998	1.4528	1.4567	1.4535	1.4646	1.4516
	Selling	71.4800	68.8525	68.7000	68.8025	68.3825	68.9275						
Euro	{ Buying	50.4400 $	44.8700	44.6275	44.7050	44.7400	45.2200	1.9798 $	2.2269	2.2400	2.2385	2.2333	2.2099
	Selling	50.5800 $	44.9225	44.6475	44.7225	44.7900	45.2625						
100 Yen	{ Buying	30.0550	35.4225	35.4025	35.4200	35.4950	35.6675	332.65	282.20	282.23	282.07	281.50	280.21
	Selling	30.0900	35.4475	35.4250	35.4575	35.5400	35.7000						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		11.24	4.17	4.45	4.72	4.71	5.53						
3-month		11.33	4.73	4.72	5.00	5.26	5.62						
6-month		10.91	4.96	4.95	5.18	5.26	5.49						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.