

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

Foreign Currency	1998			1999			1998			1999			
	Jul. 10	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	Jul. 10	Jul. 5	Jul. 6	Jul. 7	Jul. 8	Jul. 9	
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>							
						<b>(Based on Middle Rates)</b>							
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	42.4600	43.2750	43.2700	43.2800	43.3600	43.3900	2.3546	2.3105	2.3105	2.3100	2.3063	2.3047
	{ Selling	42.4800	43.2850	43.2800	43.2900	43.3700	43.4000						
Pound Sterling	{ Buying	69.2300	68.2275	68.0625	67.5775	67.5325	67.6375	1.4435	1.4645	1.4682	1.4792	1.4802	1.4780
	{ Selling	69.3050	68.2875	68.1225	67.6375	67.5700	67.6725						
Euro	{ Buying	50.4400 \$	44.2875	44.1000	44.3700	44.1925	44.4000	1.9798 \$	2.2570	2.2658	2.2505	2.2624	2.2522
	{ Selling	50.5800 \$	44.3200	44.1375	44.4100	44.2250	44.4250						
100 Yen	{ Buying	29.9975	35.3275	35.4300	35.4350	35.4250	35.3950	332.88	282.93	282.11	282.01	282.28	282.47
	{ Selling	30.0200	35.3625	35.4525	35.4725	35.4425	35.4175						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		5.93	3.88	3.88	3.88	4.15	3.87						
3-month		7.82	4.53	4.25	4.44	4.43	4.42						
6-month		8.81	4.90	4.76	4.85	4.84	4.79						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.