

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

<i>Foreign Currency</i>		1998		1999				1998		1999				
		Jul. 17	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	Jul. 17	Jul. 12	Jul. 13	Jul. 14	Jul. 15	Jul. 16	
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	42.5400	43.2300	43.2200	43.2350	43.2650	43.2400	2.3496	2.3127	2.3132	2.3127	2.3111	2.3121
		Selling	42.5600	43.2400	43.2300	43.2450	43.2750	43.2500						
Pound Sterling	{	Buying	69.7050	67.0150	67.2325	67.2125	67.7325	67.7700	1.4330	1.4916	1.4870	1.4874	1.4768	1.4746
		Selling	69.7825	67.0750	67.2925	67.2725	67.7675	67.8075						
Euro	{	Buying	50.4400 \$	44.0075	43.7550	43.8350	44.2425	44.0925	1.9798 \$	2.2731	2.2869	2.2794	2.2603	2.2659
		Selling	50.5800 \$	44.0350	43.7750	43.8675	44.2750	44.1150						
100 Yen	{	Buying	30.5775	35.4175	35.3775	35.6750	35.8700	35.7550	327.12	282.30	282.62	280.15	278.73	279.48
		Selling	30.6025	35.4350	35.4150	35.7125	35.9050	35.8050						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>														
1-month			4.51	3.89	4.16	4.44	4.44	4.16						
3-month			6.95	4.35	4.35	4.44	4.44	4.25						
6-month			7.61	4.58	4.63	4.67	4.71	4.58						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.