

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

Foreign Currency		1998		1999			1998		1999				
		Jul. 31	Jul. 26	Jul. 27	Jul. 28	Jul. 29	Jul. 30	Jul. 31	Jul. 26	Jul. 27	Jul. 28	Jul. 29	Jul. 30
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> (Based on Middle Rates)					
		<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>											
U.S.	{ Buying	42.5600	43.2800	43.2900	43.3300	43.3200	43.2900	2.3496	2.3105	2.3100	2.3079	2.3084	2.3100
Dollar	Selling	42.5700	43.2850	43.3000	43.3350	43.3200	43.3000						
Pound	{ Buying	69.6800	68.4650	68.9425	69.0350	69.1750	69.8925	1.4347	1.4598	1.4531	1.4480	1.4446	1.4305
Sterling	Selling	69.7550	68.5025	69.0025	69.0925	69.2350	69.9300						
Euro	{ Buying	50.4400 \$	45.5175	46.2775	46.1850	46.1675	46.4275	1.9798 \$	2.1937	2.1695	2.1608	2.1644	2.1538
	Selling	50.5800 \$	45.5575	46.3300	46.2175	46.1875	46.4475						
100 Yen	{ Buying	29.6050	37.1275	37.1425	37.3975	37.4325	37.5625	337.28	269.24	269.17	267.29	266.99	266.14
	Selling	29.6375	37.1525	37.1825	37.4375	37.4575	37.5875						
		<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>											
1-month		4.79	3.60	3.60	3.88	3.88	3.88						
3-month		6.20	3.88	3.97	4.06	4.06	4.16						
6-month		7.66	4.25	4.30	4.38	4.39	4.34						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.