

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>	1998			1999			1998			1999			
	Aug. 28	Aug. 23	Aug. 24	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 23	Aug. 24	Aug. 25	Aug. 26	Aug. 27	
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)						
		42.5400	43.5200	43.5100	43.5200	43.5200	43.5000						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S.	{ Buying	42.5300	43.5100	43.5050	43.5150	43.5200	43.4950	2.3507	2.2978	2.2983	2.2978	2.2978	2.2989
Dollar	{ Selling	42.5500	43.5200	43.5150	43.5250	43.5300	43.5050						
Pound	{ Buying	70.4725	70.3650	69.6350	69.3325	69.1100	69.0950	1.4165	1.4206	1.4360	1.4418	1.4469	1.4465
Sterling	{ Selling	70.5475	70.4250	69.6925	69.3925	69.1475	69.1550						
Euro	{ Buying	50.4400 \$	46.3900	45.4050	45.8425	45.4350	45.5250	1.9798 \$	2.1545	2.2008	2.1799	2.1998	2.1941
	{ Selling	50.5800 \$	46.4325	45.4600	45.8850	45.4675	45.5675						
100 Yen	{ Buying	29.8000	39.2975	38.6600	39.1675	39.2600	38.9525	335.40	254.25	258.62	255.25	254.68	256.40
	{ Selling	29.8350	39.3250	38.6875	39.1875	39.2800	38.9725						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		15.23	4.69	4.41	4.96	4.69	4.69						
3-month		11.57	4.50	4.41	4.60	4.60	4.69						
6-month		10.95	4.73	4.73	4.83	4.87	4.92						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.