

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1998		1999				1998		1999					
	Sep. 18	Sep. 13+	Sep. 14	Sep. 15	Sep. 16	Sep. 17	Sep. 18	Sep. 13+	Sep. 14	Sep. 15	Sep. 16	Sep. 17		
	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)							
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{	Buying	42.5300		43.5200	43.5100	43.5400							
		Selling			43.5250	43.5200	43.5500	43.5500	2.3513		2.2978	2.2983	2.2967	2.2967
Pound Sterling	{	Buying	71.4375		70.0025	69.8550	70.4775	70.6475	1.3987		1.4282	1.4310	1.4190	1.4156
		Selling	71.4975		70.0575	69.8925	70.5075	70.7075						
Euro	{	Buying	50.4400\$		45.1850	44.9150	45.3775	45.2025	1.9798 \$		2.2129	2.2257	2.2012	2.2128
		Selling	50.5800\$		45.2275	44.9400	45.4100	45.2350						
100 Yen	{	Buying	32.1675		40.9475	41.2575	41.4750	40.8750	310.91		243.99	242.32	240.83	244.64
		Selling	32.2000		40.9950	41.2875	41.5200	40.9025						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month			6.49		5.51	5.52	5.24	4.96						
3-month			7.62		5.33	5.33	5.24	5.14						
6-month			8.14		5.51	5.61	5.37	5.37						

@ : 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.

+ : Market closed.

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.