

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1998		1999				1998		1999				
	Sep. 25	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24	Sep. 25	Sep. 20	Sep. 21	Sep. 22	Sep. 23	Sep. 24	
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	42.5100	43.5500	43.5500	43.5500	43.5800	43.5700						
	{ Selling	42.5100	43.5500	43.5600	43.5550	43.5800	43.5750						
Pound Sterling	{ Buying	72.0925	70.7425	70.6075	71.0350	70.9850	71.7000	1.3844	1.4135	1.4160	1.4071	1.4077	1.3938
	{ Selling	72.1525	70.7800	70.6450	71.0725	71.0450	71.7600						
Euro	{ Buying	50.4400	\$ 45.4000	45.1925	45.7650	45.4950	45.8300	1.9798 \$	2.2020	2.2123	2.1849	2.1968	2.1819
	{ Selling	50.5800	\$ 45.4225	45.2100	45.7850	45.5225	45.8500						
100 Yen	{ Buying	31.3775	40.4650	40.7825	41.6250	42.0200	41.6050	318.56	246.90	244.99	240.24	237.77	240.22
	{ Selling	31.4075	40.5125	40.8350	41.6550	42.0500	41.6475						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		6.77	4.68	4.68	4.96	4.96	4.68						
3-month		7.15	4.78	4.68	4.96	5.05	5.05						
6-month		7.76	5.14	5.05	5.24	5.28	5.28						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.