

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign</i>		1998			1999			1998			1999		
<i>Currency</i>		Oct. 16	Oct. 11	Oct. 12	Oct. 13	Oct. 14	Oct. 15	Oct. 16	Oct. 11	Oct. 12	Oct. 13	Oct. 14	Oct. 15
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@					
		42.3000 43.3300 43.3700 43.5000 43.4300 43.4400						(Based on Middle Rates)					
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S.	{ Buying	42.2900	43.3100	43.3650	43.4900	43.4300	43.4350	2.3641	2.3079	2.3057	2.2989	2.3026	2.3020
Dollar	Selling	42.3000	43.3200	43.3750	43.5000	43.4400	43.4450						
Pound	{ Buying	72.1075	71.5050	71.7350	72.0800	71.8775	72.2725	1.3854	1.3976	1.3935	1.3866	1.3919	1.3830
Sterling	Selling	72.1550	71.5425	71.7950	72.1175	71.9375	72.3325						
Euro	{ Buying	50.4400	\$ 45.9875	46.1875	46.9000	46.8950	47.0150	1.9798	\$ 2.1737	2.1641	2.1307	2.1315	2.1263
	Selling	50.5800	\$ 46.0275	46.2200	46.9325	46.9250	47.0475						
100 Yen	{ Buying	36.3825	40.4575	40.7175	40.9575	40.4675	40.8300	274.59	247.30	245.50	244.15	247.12	244.71
	Selling	36.4050	40.4775	40.7475	40.9875	40.5150	40.8575						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		5.67	5.54	5.53	6.62	6.08	6.63						
3-month		6.71	5.26	5.35	5.98	5.53	5.99						
6-month		7.71	5.31	5.35	5.84	5.62	5.85						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.