

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1998		1999				1998			1999			
	Oct. 30	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29	
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)						
		42.3700	43.3900	43.3800	43.4000	43.3900	43.4200						
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying	42.2500	43.3850	43.3700	43.3950	43.3800	43.4100	2.3602	2.3047	2.3052	2.3041	2.3047	2.3031
	{ Selling	42.3700	43.3950	43.3800	43.4050	43.3900	43.4200						
Pound Sterling	{ Buying	71.0300	72.0100	71.9975	71.7025	71.4075	71.1800	1.4076	1.3885	1.3868	1.3946	1.3997	1.4054
	{ Selling	71.0850	72.0400	72.0575	71.7625	71.4675	71.2400						
Euro	{ Buying	50.4400	\$ 46.3525	46.2375	45.9075	45.5700	45.7325	1.9798 \$	2.1578	2.1600	2.1773	2.1923	2.1856
	{ Selling	50.5800	\$ 46.3925	46.2700	45.9625	45.5975	45.7650						
100 Yen	{ Buying	36.6200	41.0525	41.2500	41.6825	41.6350	41.3000	272.78	243.55	241.99	239.64	240.13	242.11
	{ Selling	36.6675	41.0750	41.2800	41.7325	41.6650	41.3300						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		4.81	5.53	5.53	5.53	5.25	4.42						
3-month		6.61	5.35	5.35	5.44	5.44	4.70						
6-month		7.22	5.53	5.53	5.58	5.49	5.16						

@ : 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.