

## 6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1998		1999				1998		1999				
	Nov. 6	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Nov. 6	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>RBI's Reference Rate (Rs. per U.S. Dollar)</b>							<b>Foreign Currency per Rs. 100@ (Based on Middle Rates)</b>						
		42.3300	43.3800	43.4100	43.4000	43.4200	43.4300						
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	42.3150	43.3750	43.4050	43.3850	43.4100	43.4200	2.3624	2.3052	2.3036	2.3041	2.3031	2.3026
	Selling	42.3250	43.3850	43.4150	43.3950	43.4200	43.4300						
Pound Sterling	{ Buying	70.3475	71.3075	71.3625	71.4600	71.4000	70.5525	1.4206	1.4022	1.4010	1.3988	1.4003	1.4167
	Selling	70.4075	71.3475	71.3925	71.5200	71.4600	70.6050						
Euro	{ Buying	50.4400 \$	45.7050	45.6875	45.6375	45.5450	45.1050	1.9798 \$	2.1868	2.1885	2.1897	2.1938	2.2154
	Selling	50.5800 \$	45.7225	45.7425	45.6775	45.5775	45.1250						
100 Yen	{ Buying	35.8275	41.6225	41.3375	41.7600	41.4800	41.3525	278.94	240.24	241.73	239.23	241.02	241.68
	Selling	35.8650	41.6525	41.3875	41.7900	41.5100	41.3925						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		4.25	4.15	4.15	3.87	4.15	4.14						
3-month		6.33	4.61	4.61	4.61	4.70	4.70						
6-month		7.32	4.98	4.98	4.93	4.97	4.93						

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selling rates of Rupees per Deutsche Mark (FEDAI indicative rates) and Deutsche Mark per Rs. 100 (middle rates) have been replaced by Rupees per Euro and Euro per Rs. 100, respectively.