

RBI Reference Rate for US \$

January 1, 1999

The Reserve Bank of India's Reference Rate for the US dollar is Rs.42.4700 on 1.1.1999 as against Rs.42.4800 on 31.12.1998. The reference rate is based on 12 noon rates of a few select banks in Mumbai. The SDR-rupee rate will be based on this rate.

**Maureen Shankar
Manager**

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