

3. INDIA - REPRESENTATIVE RATE FOR INDIAN RUPEE

The Fund finds, after consultation with the authorities of India, that the representative rate for the rupee under Rule 0-2(b)(i) is the midpoint between spot buying and selling rates for the U.S. dollar based on market rates prevailing at 12:00 noon each day in Bombay, as ascertained and reported by the Reserve Bank of India. (EBD/93/51, 3/25/93)

Decision No. 10327-(93/42) G/S, adopted  
March 30, 1993