

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002			2003			2002			2003			
	Jan. 4	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	Jan. 4	Dec. 30	Dec. 31	Jan. 1	Jan. 2	Jan. 3	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)							Foreign Currency per Rs. 100@ (Based on Middle Rates)						
U.S. Dollar		48.3000	47.9600	48.0300	47.9900	48.0100	48.0200						
Euro		43.4400	50.0600	50.3400	50.3100	50.2700	49.7600						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	48.2950	47.9500	48.0250	47.9900	48.0050	48.0200	2.0704	2.0851	2.0820	2.0838	2.0829	2.0825
	{	48.3050	47.9600	48.0350	48.0000	48.0150	48.0300						
Pound Sterling	{	69.6850	76.9450	77.0700	77.3175	77.2025	76.5000	1.4345	1.2992	1.2980	1.2931	1.2951	1.3068
	{	69.7225	76.9700	77.1100	77.3700	77.2075	76.5450						
Euro	{	43.4225	50.0250	50.3350	50.3025	50.2650	49.7400	2.3020	1.9976	1.9865	1.9877	1.9893	2.0096
	{	43.4700	50.0600	50.3700	50.3625	50.3000	49.7650						
100 Yen	{	36.7950	39.9575	40.5252	40.3850	40.3575	39.9725	271.69	250.03	246.75	247.56	247.90	250.09
	{	36.8325	39.9925	40.5400	40.4100	40.3825	39.9925						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.96	3.25	3.25	3.25	3.25	3.25						
3-month		6.13	3.42	3.41	3.33	3.25	3.25						
6-month		6.13	3.54	3.54	3.50	3.42	3.42						

@ : 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.

Notes : 1. The unified exchange rate system came into force on March 1, 1993.
2. Euro Reference rate was announced by RBI with effect from January 1, 2002.