

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002		2003			2002		2003						
	Jan. 25	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24	Jan. 25	Jan. 20	Jan. 21	Jan. 22	Jan. 23	Jan. 24		
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	48.3600	47.9100	47.9500	47.9100	47.9100	47.8700								
Euro	42.4000	50.9800	51.0500	51.4100	51.3800	51.5500								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S. Dollar	{	Buying	48.3500	47.9100	47.9400	47.9050	47.9000	47.8700	2.0678	2.0872	2.0855	2.0872	2.0872	2.0890
		Selling	48.3600	47.9200	47.9500	47.9150	47.9100	47.8800						
Pound Sterling	{	Buying	68.8175	77.1725	76.9000	77.3725	77.5250	77.9225	1.4525	1.2955	1.2989	1.2913	1.2901	1.2830
		Selling	68.8700	77.2125	76.9300	77.4175	77.5675	77.9625						
Euro	{	Buying	42.3800	50.9675	51.0175	51.3600	51.3925	51.5500	2.3585	1.9616	1.9589	1.9451	1.9463	1.9399
		Selling	42.4125	50.9925	51.0525	51.3925	51.4275	51.5775						
100 Yen	{	Buying	35.8600	40.5100	40.3375	40.4975	40.4450	40.5700	278.78	246.74	247.77	246.66	247.34	246.39
		Selling	35.8800	40.5350	40.3625	40.5225	40.4725	40.5900						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month			5.46	3.51	3.25	3.26	3.51	3.76						
3-month			6.04	3.26	3.17	3.09	3.26	3.43						
6-month			5.87	3.17	3.13	3.09	3.17	3.34						

@ : 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.