

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

| Foreign<br>Currency  | 2002     |         | 2003    |         |         |         | 2002  |         | 2003    |         |         |         |        |
|--|----------|---------|---------|---------|---------|---------|---|---------|---------|---------|---------|---------|--------|
|  | Mar. 1** | Feb. 24 | Feb. 25 | Feb. 26 | Feb. 27 | Feb. 28 | Mar. 1  | Feb. 24 | Feb. 25 | Feb. 26 | Feb. 27 | Feb. 28 |        |
| 1  | 2        | 3       | 4       | 5       | 6       | 7       | 8   | 9       | 10      | 11      | 12      | 13      | 14     |
| <b>RBI's Reference Rate (Rs. per Foreign Currency)</b>               |          |         |         |         |         |         | <b>Foreign Currency per Rs. 100@</b><br>(Based on Middle Rates) |         |         |         |         |         |        |
| U.S. Dollar  | 48.7500  | 47.7100 | 47.7600 | 47.6900 | 47.6800 | 47.6700 |   |         |         |         |         |         |        |
| Euro   | 42.2700  | 51.1800 | 51.5700 | 51.2900 | 51.4600 | 51.2500 |   |         |         |         |         |         |        |
| <b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>             |          |         |         |         |         |         |   |         |         |         |         |         |        |
| U.S. Dollar  | {        | Buying  | 47.7050 | 47.7500 | 47.6900 | 47.6750 | 47.6650   | 2.0513  | 2.0960  | 2.0938  | 2.0969  | 2.0973  | 2.0978 |
|  |          | Selling | 47.7150 | 47.7600 | 47.7000 | 47.6850 | 47.6750   |         |         |         |         |         |        |
| Pound Sterling   | {        | Buying  | 75.2725 | 75.8225 | 75.0400 | 75.5800 | 75.1925   | 1.4473  | 1.3282  | 1.3193  | 1.3323  | 1.3228  | 1.3293 |
|  |          | Selling | 75.3125 | 75.8625 | 75.1025 | 75.6150 | 75.2450   |         |         |         |         |         |        |
| Euro   | {        | Buying  | 51.1600 | 51.5900 | 51.2850 | 51.4450 | 51.2300   | 2.3657  | 1.9539  | 1.9391  | 1.9497  | 1.9433  | 1.9512 |
|  |          | Selling | 51.1875 | 51.6150 | 51.3100 | 51.4800 | 51.2650   |         |         |         |         |         |        |
| 100 Yen  | {        | Buying  | 40.2000 | 40.6700 | 40.5850 | 40.7300 | 40.4825   | 274.08  | 248.68  | 245.76  | 246.38  | 245.42  | 246.92 |
|  |          | Selling | 40.2250 | 40.6875 | 40.6100 | 40.7575 | 40.5025   |         |         |         |         |         |        |
| <b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b> |          |         |         |         |         |         |   |         |         |         |         |         |        |
| 1-month  |          | 6.89    | 3.52    | 3.27    | 3.27    | 3.78    | 3.52  |         |         |         |         |         |        |
| 3-month  |          | 6.40    | 3.94    | 3.85    | 3.86    | 3.78    | 3.61  |         |         |         |         |         |        |
| 6-month  |          | 5.99    | 3.90    | 3.81    | 3.73    | 3.78    | 3.44  |         |         |         |         |         |        |

@ : 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.

\*\* : FEDAI Indicative Rates were not announced on March 1, 2002.

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.