

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

Foreign Currency	2002		2003				2002		2003				
	May 3	Apr. 28	Apr. 29	Apr. 30	May 1+	May 2	May 3	Apr. 28	Apr. 29	Apr. 30	May 1+	May 2	
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> (Based on Middle Rates)							
U.S. Dollar		48.9800	47.3600	47.3700	47.3500		47.3600						
Euro		44.2300	52.4200	51.9800	52.7100		53.1800						
<b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>													
U.S. Dollar	{ Buying	48.9700	47.3600	47.3650	47.3500		47.3500	2.0416	2.1115	2.1110	2.1119		2.1115
	{ Selling	48.9800	47.3700	47.3750	47.3600		47.3600						
Pound Sterling	{ Buying	71.5850	75.6675	75.3200	75.5900		76.1525	1.3961	1.3216	1.3267	1.3229		1.3124
	{ Selling	71.6100	75.7075	75.3600	75.6150		76.1925						
Euro	{ Buying	44.2200	52.4225	51.9350	52.6775		53.1400	2.2609	1.9077	1.9238	1.8972		1.8804
	{ Selling	44.2375	52.4775	51.9750	52.6925		53.2000						
100 Yen	{ Buying	38.2825	39.4675	39.4800	39.6625		39.8675	261.10	253.47	253.28	252.05		250.70
	{ Selling	38.3075	39.4925	39.5050	39.6875		39.9025						
<b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b>													
1-month		5.88	1.52	1.52	1.01		0.76						
3-month		6.04	1.94	1.86	1.52		1.44						
6-month		6.00	2.11	1.98	1.73		1.60						

@ : 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.

+ : Market closed.

**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.