

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002		2003					2002		2003			
	May 10	May 5	May 6	May 7	May 8	May 9	May 10	May 5	May 6	May 7	May 8	May 9	
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		48.9800	47.3500	47.3100	47.2700	47.2600	47.1900						
Euro		44.7000	53.0800	53.4100	53.9200	53.5300	54.2200						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	48.9700	47.3400	47.3050	47.2650	47.2500	47.1850	2.0416	2.1119	2.1137	2.1155	2.1160	2.1191
	{	48.9800	47.3500	47.3150	47.2750	47.2600	47.1950						
Pound Sterling	{	71.6575	75.8625	75.9775	76.2325	75.5300	75.6275	1.3951	1.3177	1.3157	1.3113	1.3240	1.3210
	{	71.6875	75.8875	76.0125	76.2825	75.5675	75.6675						
Euro	{	44.6750	53.0925	53.3750	53.9050	53.5475	54.1725	2.2371	1.8839	1.8723	1.8546	1.8681	1.8443
	{	44.7100	53.1175	53.4100	53.9350	53.5700	54.1975						
100 Yen	{	38.1125	39.7825	39.8650	40.1425	40.5400	40.1950	262.32	251.26	250.66	249.05	246.57	248.46
	{	38.1225	39.8075	39.8900	40.1850	40.5600	40.2250						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		5.88	1.52	1.52	1.78	1.27	1.53						
3-month		5.96	1.61	1.52	1.69	0.85	1.36						
6-month		6.04	1.69	1.61	1.61	0.85	1.27						

@: 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.