

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>		2002		2003			2002		2003				
		May 31	May 26	May 27	May 28	May 29	May 30	May 31	May 26	May 27	May 28	May 29	May 30
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		49.0300	46.9000	46.8400	46.9600	47.0300	47.0300						
Euro		45.9900	55.4100	55.4700	55.5600	55.2200	55.8300						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{ Buying	49.0300	46.8950	46.8350	46.9400	47.0200	47.0200	2.0396	2.1322	2.1349	2.1295	2.1263	2.1263
	{ Selling	49.0400	46.9050	46.8450	46.9600	47.0300	47.0300						
Pound	{ Buying	71.7750	76.8550	76.7900	77.1275	76.8975	77.6625	1.3922	1.3008	1.3027	1.2962	1.3007	1.2865
Sterling	{ Selling	71.8375	76.8950	76.8125	77.1825	76.9400	77.7275						
Euro	{ Buying	45.9450	55.3875	55.4850	55.5250	55.2200	55.8075	2.1744	1.8047	1.8028	1.7999	1.8109	1.7912
	{ Selling	45.9650	55.4125	55.5200	55.5950	55.2500	55.8475						
100 Yen	{ Buying	39.4300	40.1200	40.0275	40.0825	39.5450	39.7125	253.25	249.08	249.79	249.45	253.12	251.57
	{ Selling	39.4700	40.1475	40.0450	40.1100	39.5700	39.7550						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
	1-month	5.87	1.54	0.77	0.51	0.77	1.28						
	3-month	6.20	1.45	0.77	0.77	0.94	1.28						
	6-month	6.16	1.36	0.73	0.77	0.85	1.06						

@: 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.