

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2002		2003			2002		2003				
		Jul. 5	Jun. 30	Jul. 1	Jul. 2	Jul. 3	Jul. 4	Jul. 5	Jun. 30	Jul. 1	Jul. 2	Jul. 3	Jul. 4
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)													
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S.	{ Buying	48.8150	46.4800	46.4800	46.4500	46.4000	46.3300	2.0483	2.1519	2.1515	2.1524	2.1547	2.1584
Dollar	Selling	48.8250	46.4900	46.4900	46.4600	46.4100	46.3400						
Pound	{ Buying	74.1200	76.7525	76.9425	77.3050	77.2425	77.2975	1.3490	1.3029	1.2997	1.2930	1.2942	1.2950
Sterling	Selling	74.1650	76.7925	76.9700	77.3575	77.2775	77.3375						
Euro	{ Buying	47.5550	53.1500	53.5600	53.6950	53.4350	53.1075	2.1026	1.8825	1.8667	1.8622	1.8699	1.8829
	Selling	47.5800	53.1700	53.5750	53.7250	53.4925	53.1325						
100 Yen	Buying	40.5200	38.8050	38.7725	39.0125	39.2125	39.1800	246.78	257.84	257.98	256.32	254.81	255.28
	{ Selling	40.5450	38.8300	38.7875	39.0475	39.2300	39.2075						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		4.18	3.36	3.36	3.36	3.62	3.37						
3-month		4.59	3.18	3.18	3.10	3.36	3.11						
6-month		4.71	2.67	2.75	2.76	2.84	2.76						

@ : 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.