

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2002		2003				2002			2003			
	Jul. 26	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 25	Jul. 26	Jul. 21	Jul. 22	Jul. 23	Jul. 24	Jul. 25	
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	48.6700	46.2600	46.2600	46.1800	46.1500	46.1600							
Euro	48.6900	52.1700	52.3900	52.4500	53.0100	52.8800							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.6700	46.2500	46.2550	46.1700	46.1500	46.1600	2.0547	2.1617	2.1617	2.1654	2.1668	2.1664
	Selling	48.6800	46.2600	46.2650	46.1800	46.1600	46.1700						
Pound Sterling	{ Buying	76.8400	73.1575	73.8825	73.7300	74.2600	74.4850	1.3015	1.3670	1.3533	1.3556	1.3462	1.3421
	Selling	76.9050	73.1975	73.9275	73.7725	74.3000	74.5275						
Euro	{ Buying	48.6750	52.1700	52.3650	52.4400	53.0025	52.8725	2.0538	1.9168	1.9088	1.9066	1.8864	1.8911
	Selling	48.7100	52.1850	52.4000	52.4800	53.0275	52.9150						
100 Yen	Buying	41.4325	39.0550	38.7875	38.7825	38.8325	38.7000	241.50	255.89	257.71	257.76	257.45	258.35
	Selling	41.4675	39.0700	38.8225	38.8075	38.8575	38.7225						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.94	3.11	2.85	2.60	2.86	2.60						
3-month		4.27	2.68	2.51	2.34	2.25	2.34						
6-month		4.44	2.29	2.12	1.91	1.86	1.95						

@ : 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.