

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>		2002		2003				2002		2003			
1	2	Nov. 1	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31	Nov. 1	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31
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		48.3400	45.3400	45.4000	45.3100	45.3200	45.3200						
Euro		47.8700	53.2900	53.1700	52.9900	52.8600	52.6600						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.3400	45.3350	45.3900	45.3050	45.3050	45.3100	2.0687	2.2056	2.2026	2.2070	2.2065	2.2065
	{ Selling	48.3500	45.3450	45.4000	45.3150	45.3150	45.3200						
Pound Sterling	{ Buying	75.6075	76.7975	76.8000	77.0775	76.9875	76.8100	1.3224	1.3019	1.3015	1.2971	1.2982	1.3009
	{ Selling	75.6475	76.8375	76.8400	77.1175	77.0275	76.8500						
Euro	{ Buying	47.8625	53.2775	53.1525	52.9975	52.8900	52.6550	2.0890	1.8765	1.8808	1.8871	1.8918	1.8990
	{ Selling	47.8950	53.2975	53.1725	53.0325	52.9150	52.6900						
100 Yen	{ Buying	39.4100	41.7450	41.9025	41.9425	41.8900	41.5725	253.63	239.49	238.51	238.31	238.53	240.43
	{ Selling	39.4275	41.7650	41.9325	41.9700	41.9300	41.6000						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.72	-0.93	-0.01	—	0.66	0.93						
3-month		3.89	-0.13	0.31	0.18	0.57	0.66						
6-month		4.01	0.20	0.42	0.31	0.71	0.64						

@ : These rates are based on RBI Reference rate for US dollar, Euro 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.