

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign</i>		2002		2003			2002		2003				
<i>Currency</i>		Nov. 15	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14	Nov. 15	Nov. 10	Nov. 11	Nov. 12	Nov. 13	Nov. 14
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		48.2300	45.2700	45.2900	45.3200	45.3900	45.3500						
Euro		48.4300	52.1700	51.9800	52.4100	52.8600	53.4300						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	48.2250	45.2575	45.2900	45.3150	45.3900	45.3400	2.0734	2.2090	2.2080	2.2065	2.2031	2.2051
	{ Selling	48.2350	45.2625	45.3000	45.3250	45.4000	45.3500						
Pound Sterling	{ Buying	76.1725	75.7875	75.5425	75.7125	76.0775	76.6025	1.3127	1.3193	1.3231	1.3205	1.3146	1.3049
	{ Selling	76.1975	75.8200	75.5825	75.7525	76.1175	76.6425						
Euro	{ Buying	48.4075	52.1650	51.9700	52.3925	52.8650	53.4150	2.0648	1.9168	1.9238	1.9080	1.8918	1.8716
	{ Selling	48.4425	52.1925	52.0050	52.4175	52.9000	53.4500						
100 Yen	{ Buying	39.9800	41.3625	41.5625	41.6525	41.8650	41.9075	250.10	241.83	240.83	239.95	238.90	238.27
	{ Selling	39.9950	41.3775	41.5825	41.6825	41.8925	41.9400						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.48	-0.09	-0.03	-0.66	-0.66	-0.09						
3-month		3.90	0.22	0.26	-0.07	0.03	0.22						
6-month		3.98	0.42	0.44	0.07	0.24	0.29						

@ : 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.