

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign</i>		2002		2003				2002		2003			
<i>Currency</i>		Dec. 13	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12	Dec. 13	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12
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		48.1800	45.5600	45.5400	45.5800	45.5400	45.5300						
Euro		49.0400	55.4100	55.6900	55.6200	55.5100	55.6200						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S.	{ Buying	48.1650	45.5500	45.5300	45.5650	45.5300	45.5200	2.0756	2.1949	2.1959	2.1939	2.1959	2.1964
Dollar	{ Selling	48.1750	45.5600	45.5400	45.5750	45.5400	45.5300						
Pound	{ Buying	75.9850	78.7325	78.9800	78.3875	79.2125	79.4925	1.3156	1.2694	1.2656	1.2584	1.2621	1.2578
Sterling	{ Selling	76.0250	78.7950	79.0200	78.4375	79.2625	79.5725						
Euro	{ Buying	49.0075	55.4025	55.6700	55.6125	55.5250	55.6400	2.0392	1.8047	1.7957	1.7979	1.8015	1.7979
	{ Selling	49.0225	55.4275	55.7050	55.6375	55.5500	55.6750						
100 Yen	{ Buying	39.2450	42.3250	42.4650	42.4300	42.0750	42.1550	254.66	236.16	235.42	235.62	237.55	237.18
	{ Selling	39.2600	42.3450	42.4850	42.4550	42.1050	42.1850						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		3.74	-0.17	-0.16	-0.24	-0.30	-0.10						
3-month		3.49	-0.40	-0.31	-0.31	-0.31	-0.15						
6-month		3.82	0.05	0.07	0.03	0.07	0.15						

@ : 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.