

RBI Reference Rate for US \$ and Euro
31 December, 2003

The Reserve Bank of India's Reference Rate for the US dollar is Rs.45.6100 and the Reference Rate for Euro is Rs.57.3100 on December 31,2003. The corresponding rates for the previous day (December 30,2003) were Rs.45.6400 and Rs.57.0200 respectively. Based on the Reference Rate for US dollar and middle rates of the cross currency quotes at 12 noon, the exchange rates of GBP and Japanese Yen against the rupee are:

Date	Currency	
	1 GBP	100 YEN
December 30, 2003	80.9791	42.64
December 31, 2003	81.1721	42.6800

Note : The reference rate is based on 12 noon rates of a few select banks in Mumbai.
The SDR-Rupee rate will be based on this rate.

P. V. Sadanandan
Manager

Press Release : 2003-2004/801