6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003 Jan. 31	Jan. 26+	Jan. 27	2004 Jan. 28	Jan. 29	Jan. 30	2003 Jan. 31	Jan. 26+	Jan. 27	2004 Jan. 28	Jan. 29	Jan. 30
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		47.8000		45.3600	45.3400	45.3500	45.3100						
Euro		51.6300		56.5700	57.3100	56.5100	56.1300						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	Buying	47.7950		45.3500	45.3350	45.3400	45.3000	2.0921		2.2046	2.2056	2.2051	2.2070
	Selling	47.8050		45.3600	45.3450	45.3500	45.3100						
Pound Sterling	Buying	78.9950		82.2325	82.9000	82.4600	82.1775	1.2653		1.2156	1.2062	1.2136	1.2170
	Selling	79.0350		82.2750	82.9400	82.5000	82.2200						
Euro	Buying	51.6675		56.5525	57.2300	56.5625	56.1400	1.9369		1.7677	1.7449	1.7696	1.7816
	Selling	51.6925		56.5875	57.2650	56.5925	56.1750						
100 Yen	Buying	40.1300		42.7350	42.8575	42.7850	42.7350	249.17		233.96	233.20	233.75	233.93
	Selling	40.1550		42.7550	42.8875	42.8150	42.7650						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		4.02		1.30	1.93	1.53	1.89						
3-month		4.02		1.14	1.37	1.12	1.28						
6-month		3.85		0.82	1.04	0.89	0.99						

@ : 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.

\+ : Market closed.

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.