

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003		2004				2003		2004				
		Feb. 7	Feb. 2+	Feb. 3	Feb. 4	Feb. 5	Feb. 6	Feb. 7	Feb. 2+	Feb. 3	Feb. 4	Feb. 5	Feb. 6	
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		47.7200		45.3000	45.3100	45.2700	45.2800							
Euro		51.5900		56.4700	56.8400	56.7400	56.7900							
		FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S.	{	47.7150		45.2900	45.3050	45.2650	45.2650	2.0956		2.2075	2.2070	2.2090	2.2085	
	Buying													
Dollar	Selling	47.7250		45.3000	45.3150	45.2750	45.2750							
Pound	{	77.8950		82.5400	83.2200	82.8750	82.9850	1.2822		1.2111	1.2007	1.2063	1.2047	
	Buying													
Sterling	Selling	77.9350		82.5825	83.2850	82.9175	83.0150							
Euro	Buying	51.5325		56.4625	56.8225	56.7250	56.7525	1.9384		1.7709	1.7593	1.7624	1.7609	
	Selling	51.5675		56.4975	56.8575	56.7625	56.7875							
100 Yen	{													
	Buying	39.7750		42.8875	42.9725	42.9000	42.6300	251.19		232.97	232.62	232.99	234.38	
	Selling	39.8000		42.9250	42.9925	42.9300	42.6525							
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		3.02		1.44	1.35	1.46	0.95							
3-month		3.44		1.14	1.08	1.15	0.90							
6-month		3.48		0.84	0.90	1.02	0.77							

@: 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.