

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003		2004			2003		2004			Feb. 13	
		Feb. 14	Feb. 9	Feb. 10	Feb. 11	Feb. 12	Feb. 13	Feb. 14	Feb. 9	Feb. 10	Feb. 11		Feb. 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		47.8600	45.2700	45.2500	45.2600	45.2500	45.2600						
Euro		51.8800	57.6300	57.6700	57.5000	58.0400	58.0600						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S.	{Buying	47.8550	45.2650	45.2450	45.2550	45.2500	45.2500	2.0894	2.2090	2.2099	2.2095	2.2099	2.2095
Dollar	Selling	47.8650	45.2750	45.2550	45.2650	45.2600	45.2600						
Pound	{Buying	77.6250	83.8725	84.3775	84.6175	85.5825	85.7800	1.2879	1.1925	1.1849	1.1814	1.1685	1.1651
Sterling	Selling	77.6525	83.9125	84.4175	84.6600	85.6100	85.8225						
Euro	Buying	51.8950	57.6400	57.6550	57.4700	58.0325	58.0275	1.9275	1.7352	1.7340	1.7391	1.7229	1.7224
	{Selling	51.9200	57.6675	57.6825	57.5050	58.0675	58.0775						
100 Yen	Buying	39.7500	42.8250	42.8875	42.8875	42.9350	42.9225	251.57	233.45	233.14	233.06	232.82	232.87
	{Selling	39.7750	42.8450	42.9150	42.9300	42.9775	42.9525						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		3.01	0.23	0.23	0.64	0.29	0.02						
3-month		3.59	0.47	0.43	0.57	0.36	0.26						
6-month		3.59	0.46	0.46	0.57	0.42	0.35						

@ : 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.