

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003			2004			2003			2004		
		Feb. 28	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27
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		47.6700	45.2900	45.2900	45.2700	45.2400	45.2600						
Euro		51.2500	56.6800	56.7700	57.4200	56.5300	56.2900						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{ Buying	47.6650	45.2800	45.2850	45.2650	45.2350	45.2500	2.0978	2.2080	2.2080	2.2090	2.2104	2.2095
	{ Selling	47.6750	45.2900	45.2950	45.2750	45.2450	45.2600						
Pound Sterling	{ Buying	75.1925	84.1900	84.4375	85.5925	84.8300	84.3000	1.3293	1.1873	1.1843	1.1689	1.1786	1.1857
	{ Selling	75.2450	84.2300	84.4800	85.6550	84.8700	84.3425						
Euro	{ Buying	51.2300	56.6825	56.7825	57.4500	56.5300	56.2825	1.9512	1.7643	1.7615	1.7416	1.7690	1.7765
	{ Selling	51.2650	56.7075	56.8175	57.4800	56.5650	56.3175						
100 Yen	{ Buying	40.4825	41.6800	41.6750	41.8450	41.5650	41.3475	246.92	239.90	239.95	238.91	240.51	241.78
	{ Selling	40.5025	41.7000	41.6975	41.8675	41.5925	41.3675						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		3.52	0.46	0.33	0.34	0.88	0.86						
3-month		3.61	0.39	0.34	0.42	0.64	0.57						
6-month		3.44	0.37	0.32	0.41	0.60	0.48						

@ : 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.