

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003		2004			2003		2004				
		Mar. 7	Mar. 1	Mar. 2+	Mar. 3	Mar. 4	Mar. 5	Mar. 7	Mar. 1	Mar. 2+	Mar. 3	Mar. 4	Mar. 5
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	45.2400		45.2400	45.3000	45.3100						
Euro		52.4100	56.6500		55.1200	55.2400	55.3200						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S.	{	Buying	47.6600	45.2300		45.2350	45.2950	45.2900	2.0978	2.2104		2.2104	2.2075 2.2070
Dollar		Selling	47.6700	45.2400		45.2450	45.3050	45.3000					
Pound	{	Buying	76.4175	84.6475		82.9250	82.8725	82.5400	1.3087	1.1809		1.2059	1.2065 1.2106
Sterling		Selling	76.4575	84.6900		82.9650	82.9125	82.5825					
			52.4775	56.6550		55.1200	55.2475	55.3025	1.9080	1.7652		1.8142	1.8103 1.8077
Euro	{	Buying											
		Selling	52.5025	56.6900		55.1525	55.2725	55.3350					
100 Yen	{	Buying	40.5975	41.3925		41.0600	41.1025	40.6950	246.21	241.46		243.36	243.23 245.50
		Selling	40.6225	41.4125		41.0875	41.1225	40.7325					
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month			3.78	0.72		0.88	-0.05	0.21					
3-month			3.61	0.50		0.54	0.10	0.29					
6-month			3.57	0.44		0.48	0.26	0.39					

@ : 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.