

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003		2004				2003			2004			
	Mar. 21	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 21	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Mar. 19	
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@						
U.S. Dollar	47.7000	45.2500	45.2400	45.2500	45.2200	45.2200	(Based on Middle Rates)						
Euro	50.5800	55.3800	55.5700	55.5000	55.5200	56.0300							
	FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying	47.6950	45.2400	45.2300	45.2450	45.2200	45.2200	2.0964	2.2099	2.2104	2.2099	2.2114	2.2114
	Selling	47.7050	45.2500	45.2400	45.2550	45.2300	45.2300						
Pound Sterling	{ Buying	74.6275	81.7525	81.7175	82.1700	82.5725	82.9825	1.3396	1.2236	1.2236	1.2167	1.2110	1.2047
	Selling	74.6725	81.7950	81.7575	82.2100	82.6125	83.0250						
Euro	{ Buying	50.5800	55.3825	55.5775	55.4925	55.5075	56.0175	1.9771	1.8057	1.7995	1.8018	1.8012	1.7848
	Selling	50.6100	55.4125	55.6050	55.5275	55.5525	56.0525						
100 Yen	{ Buying	39.6050	40.7500	41.0850	41.8075	42.2175	42.1425	252.43	245.38	243.42	239.24	236.99	237.12
	Selling	39.6275	40.7875	41.1125	41.8375	42.2600	42.1650						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		4.03	0.61	0.73	0.94	0.85	1.02						
3-month		3.61	0.42	0.48	0.52	0.51	0.60						
6-month		3.48	0.37	0.41	0.44	0.48	0.52						

@: 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.