6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003	2004					2003	2004				
		Mar. 28	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26	Mar. 28	Mar. 22	Mar. 23	Mar. 24	Mar. 25	Mar. 26
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		47.5500	45.1500	44.9300	44.7600	44.7500	44.7300						
Euro		50.8100	55.3800	55.5100	55.1900	54.3200	54.2400						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S.	{Buying	47.5400	45.1450	44.9300	44.7600	44.7600	44.7250	2.1030	2.2148	2.2257	2.2341	2.2346	2.2356
Dollar	Selling	47.5500	45.1550	44.9400	44.7700	44.7700	44.7350						
Pound	{Buying	74.3725	82.8150	83.0400	82.7800	81.7000	80.9400	1.3440	1.2076	1.2040	1.2080	1.2248	1.2353
Sterling	Selling	74.4100	82.8550	83.0800	82.8200	81.7400	80.9800						
Euro	{ Buying	50.8000	55.3850	55.4975	55.2075	54.3375	54.2325	1.9681	1.8057	1.8015	1.8119	1.8409	1.8437
	Selling	50.8350	55.4100	55.5225	55.2325	54.3725	54.2675						
100 Yen	{ Buying	39.5900	42.0500	42.0650	41.9175	42.2775	42.1575	252.48	237.69	237.61	238.45	236.53	237.10
	Selling	39.6025	42.0700	42.0875	41.9400	42.3075	42.1800						
	Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		3.28	1.16	1.19	1.81	1.74	1.88						
3-month		3.28	0.71	0.76	1.02	0.94	0.98						
6-month		3.20	0.58	0.56	0.73	0.69	0.72						

@: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.