

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1	2	2003			2004			2003			2004		
			Apr. 4 3	Mar. 29 4	Mar. 30+ 5	Mar. 31 6	Apr. 1+ 7	Apr. 2 8	Apr. 4 9	Mar. 29 10	Mar. 30+ 11	Mar. 31 12	Apr. 1+ 13	Apr. 2 14
RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)								
U.S. Dollar			47.4000	44.1200		43.3900		43.7700						
Euro			50.8300	53.2300		53.1000		53.9600						
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S.	{	Buyi	47.3950	44.1200		43.4300		43.7600	2.1097	2.2665		2.3047		2.2847
Dollar		Selli	47.4050	44.1400		43.4600		43.7700						
Pound	{	Buyi	74.3250	79.7650		79.6475		80.9650	1.3451	1.2532		1.2563		1.2344
Sterling		Selli	74.3650	79.8225		79.7150		81.0050						
Euro	{	Buyi	50.7750	53.2225		53.1450		53.9775	1.9673	1.8786		1.8832		1.8532
		Selli	50.8075	53.2625		53.2000		54.0125						
100 Yen	{	Buyi	39.4525	41.7675		41.6525		41.9675	253.39	239.26		240.09		238.19
		Selli	39.4875	41.8075		41.6925		41.9975						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month			2.53	2.37		2.21		2.03						
3-month			2.78	1.31		1.24		0.99						
6-month			2.91	0.92		0.92		0.74						

@ : 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.