

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency 1	2	2003			2004			2003			2004			Apr. 30 14
		May 2 3	Apr. 26+ 4	Apr. 27 5	Apr. 28 6	Apr. 29 7	Apr. 30 8	May 2 9	Apr. 26+ 10	Apr. 27 11	Apr. 28 12	Apr. 29 13		
		RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)						
U.S. Dollar		47.3600		44.1800	44.1800	44.4100	44.3700							
Euro		53.1800		52.3800	52.5300	52.4600	53.0200							
		FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S.	{Buying	47.3500		44.1700	44.1700	44.4000	44.3700	2.1115		2.2635	2.2635	2.2517	2.2538	
Dollar	Selling	47.3600		44.1800	44.1800	44.4200	44.3800							
Pound	{Buying	76.1525		78.8650	78.9800	78.4375	78.6900	1.3124		1.2677	1.2665	1.2743	1.2714	
Sterling	Selling	76.1925		78.9100	79.0150	78.4825	78.7300							
Euro	{Buying	53.1400		52.3625	52.5125	52.4500	53.0500	1.8804		1.9091	1.9037	1.9062	1.8861	
	Selling	53.2000		52.3975	52.5350	52.4875	53.0750							
100 Yen	{Buying	39.8675		40.6675	40.4200	40.2000	40.2700	250.70		245.79	247.27	248.69	248.35	
	Selling	39.9025		40.7075	40.4475	40.2350	40.3050							
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		0.76		-1.68	-0.30	-1.89	-1.68							
3-month		1.44		-0.68	-0.25	-0.81	-0.86							
6-month		1.60		-0.28	-0.12	-0.41	-0.43							

@ : 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.