

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003			2004			2003			2004		
		May 23	May 17	May 18	May 19	May 20	May 21	May 23	May 17	May 18	May 19	May 20	May 21
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		46.9400	45.9600	45.4600	45.2900	45.2500	45.3300						
Euro		54.8100	55.0000	54.4700	54.4200	53.9400	54.3900						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	46.9300	45.9500	45.4500	45.3000	45.2500	45.3300	2.1304	2.1758	2.1997	2.2080	2.2099	2.2060
	Selling	46.9400	45.9700	45.4700	45.3200	45.2700	45.3500						
Pound Sterling	{ Buying	76.5675	81.0475	80.2050	80.3175	80.0650	80.7375	1.3052	1.2331	1.2460	1.2448	1.2487	1.2385
	Selling	76.6100	81.1050	80.2675	80.3750	80.1225	80.7825						
Euro	{ Buying	54.8000	54.9700	54.4775	54.4275	53.9550	54.3925	1.8245	1.8182	1.8359	1.8376	1.8539	1.8386
	Selling	54.8250	55.0075	54.5100	54.4650	53.9925	54.4300						
100 Yen	{ Buying	40.0025	40.3925	39.9175	40.0025	39.8250	40.4450	249.93	247.53	250.49	250.02	251.04	247.20
	Selling	40.0275	40.4375	39.9525	40.0325	39.8600	40.4800						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		1.28	-0.55	-0.63	-1.44	-1.62	-1.67						
3-month		1.02	-0.24	-0.36	-1.15	-1.22	-1.33						
6-month		0.98	-0.12	-0.20	-0.62	-0.62	-0.68						

@ : 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.