

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003			2004			2003			2004		
		Jun. 13	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11	Jun. 13	Jun. 7	Jun. 8	Jun. 9	Jun. 10	Jun. 11
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		46.6900	45.0600	45.0900	44.9800	45.0700	45.0900						
Euro		54.9600	55.5100	55.6200	55.0500	54.3500	54.1400						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	46.6850	45.0400	45.0800	44.9750	45.0600	45.0800	2.1418	2.2193	2.2178	2.2232	2.2188	2.2178
	Selling	46.6950	45.0500	45.0900	44.9850	45.0700	45.0900						
Pound Sterling	{	78.0050	83.1475	83.0700	82.5550	82.3550	82.4250	1.2816	1.2022	1.2038	1.2109	1.2138	1.2115
	Selling	78.0500	83.1900	83.1100	82.5925	82.4025	82.4700						
Euro	{	54.9400	55.5075	55.6325	55.0450	54.3525	54.1225	1.8195	1.8015	1.7979	1.8165	1.8399	1.8471
	Selling	54.9650	55.5325	55.6600	55.0700	54.3825	54.1475						
100 Yen	{	39.7025	40.9425	41.0950	41.2550	40.9225	40.8900	251.80	244.22	243.28	242.25	243.90	244.23
	Selling	39.7275	40.9700	41.1400	41.2750	40.9550	40.9275						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.34	0.20	0.28	0.67	1.46	1.33						
3-month		3.17	0.04	0.09	0.26	0.67	0.75						
6-month		2.40	—	0.08	0.22	0.44	0.53						

@: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.