

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003		2004				2003		2004			
		Jul. 4	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2	Jul. 4	Jun. 28	Jun. 29	Jun. 30	Jul. 1	Jul. 2
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)													
U.S. Dollar		46.3300	45.8400	45.9600	45.9800	45.8800	45.9600	Foreign Currency per Rs. 100@					
Euro		53.1100	55.6400	55.8700	55.5400	55.7900	55.8900	(Based on Middle Rates)					
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	46.3300	45.8300	45.9500	45.9700	45.8800	45.9500	2.1584	2.1815	2.1758	2.1749	2.1796	2.1758
	Selling	46.3400	45.8400	45.9600	45.9800	45.8900	45.9600						
Pound Sterling	{ Buying	77.2975	83.4800	83.9150	82.8325	83.3650	83.5825	1.2950	1.1971	1.1913	1.2062	1.1998	1.1961
	Selling	77.3375	83.5200	83.9550	82.8800	83.4050	83.6250						
Euro	{ Buying	53.1075	55.5925	55.8750	55.5000	55.7950	55.8850	1.8829	1.7973	1.7899	1.8005	1.7924	1.7892
	Selling	53.1325	55.6225	55.9100	55.5350	55.8200	55.9100						
100 Yen	{ Buying	39.1800	42.5150	42.3825	42.2750	42.4425	42.1250	255.28	235.15	235.86	236.35	235.58	237.26
	Selling	39.2075	42.5475	42.3950	42.3075	42.4700	42.1525						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		3.37	3.01	3.00	2.74	2.88	2.48						
3-month		3.11	2.14	2.39	2.31	2.40	2.05						
6-month		2.76	1.57	1.70	1.67	1.81	1.65						

@: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.