

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003 Jul. 11	2003 Jul. 5	2004 Jul. 6	2004 Jul. 7	2004 Jul. 8	2004 Jul. 9	2003		2004			Jul. 9 14	
							Jul. 11	Jul. 5	Jul. 6	Jul. 7	Jul. 8		
1	2	3	4	5	6	7	8	9	10	11	12	13	
RBI's Reference Rate (Rs. per Foreign Currency)							Foreign Currency per Rs. 100@						
U.S. Dollar	46.1400	45.7500	45.9800	45.9500	45.7300	45.7600	(Based on Middle Rates)						
Euro	52.2800	56.3400	56.6100	56.7300	56.4800	56.7700							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	46.1400	45.7500	45.9600	45.9500	45.7200	45.7300	2.1673	2.1858	2.1749	2.1763	2.1867	2.1853
	{ Selling	46.1500	45.7600	45.9700	45.9700	45.7400	45.7400						
Pound Sterling	{ Buying	75.3325	83.9525	84.1750	84.9200	84.7225	84.7475	1.3268	1.1920	1.1858	1.1774	1.1803	1.1791
	{ Selling	75.3950	83.9875	84.2225	84.9750	84.7800	84.7875						
Euro	{ Buying	52.2300	56.3825	56.5250	56.7575	56.4825	56.7150	1.9128	1.7749	1.7665	1.7627	1.7705	1.7615
	{ Selling	52.2650	56.4175	56.5525	56.7950	56.5300	56.7400						
100 Yen	{ Buying	39.1250	42.1000	41.9950	42.2525	41.9825	42.2375	255.46	237.57	237.79	236.59	238.13	236.48
	{ Selling	39.1600	42.1275	42.0175	42.2800	42.0175	42.2850						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		2.34	2.49	2.22	1.70	1.97	2.23						
3-month		2.69	1.70	1.57	1.22	1.66	1.66						
6-month		2.34	1.36	1.22	1.00	1.40	1.33						

@ : 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.