

**6. Foreign Exchange Rates - Spot and Forward Premia**

| Foreign<br>Currency  | 2003<br>Jul. 18  | 2003<br>Jul. 12 | 2003<br>Jul. 13 | 2004<br>Jul. 14 | 2004<br>Jul. 15 | 2004<br>Jul. 16 | 2003                                 |         | 2004    |         | Jul. 16 |         |         |
|--|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------------------------|---------|---------|---------|---------|---------|---------|
|  |                  |                 |                 |                 |                 |                 | Jul. 18                              | Jul. 12 | Jul. 13 | Jul. 14 |         | Jul. 15 | Jul. 16 |
| 1  | 2                | 3               | 4               | 5               | 6               | 7               | 8                                    | 9       | 10      | 11      | 12      | 13      | 14      |
| <b>RBI's Reference Rate (Rs. per Foreign Currency)</b>               |                  |                 |                 |                 |                 |                 | <b>Foreign Currency per Rs. 100@</b> |         |         |         |         |         |         |
|  |                  |                 |                 |                 |                 |                 | <b>(Based on Middle Rates)</b>       |         |         |         |         |         |         |
| U.S. Dollar  | 46.2300          | 45.6400         | 45.8200         | 45.9400         | 46.1500         | 46.1700         |                                      |         |         |         |         |         |         |
| Euro   | 51.9300          | 56.5900         | 56.6200         | 56.6600         | 57.0100         | 57.0400         |                                      |         |         |         |         |         |         |
| <b>FEDAI Indicative Rates (Rs. per Foreign Currency)</b>             |                  |                 |                 |                 |                 |                 |                                      |         |         |         |         |         |         |
| U.S. Dollar  | { Buying 46.2250 | 45.6300         | 45.8100         | 45.9300         | 46.1400         | 46.1700         | 2.1631                               | 2.1911  | 2.1825  | 2.1768  | 2.1668  | 2.1659  |         |
|  | Selling 46.2350  | 45.6400         | 45.8200         | 45.9400         | 46.1500         | 46.1800         |                                      |         |         |         |         |         |         |
| Pound Sterling   | { Buying 73.6875 | 84.7800         | 85.0700         | 85.2775         | 85.4925         | 85.4150         | 1.3559                               | 1.1789  | 1.1766  | 1.1723  | 1.1694  | 1.1703  |         |
|  | Selling 73.7275  | 84.8225         | 85.1150         | 85.3200         | 85.5350         | 85.4550         |                                      |         |         |         |         |         |         |
| Euro   | { Buying 51.9025 | 56.5950         | 56.6475         | 56.6400         | 57.0150         | 57.0250         | 1.9257                               | 1.7671  | 1.7662  | 1.7649  | 1.7541  | 1.7532  |         |
|  | Selling 51.9275  | 56.6250         | 56.6650         | 56.6725         | 57.0375         | 57.0550         |                                      |         |         |         |         |         |         |
| 100 Yen  | { Buying 38.8225 | 42.3050         | 42.2050         | 42.0500         | 42.1650         | 42.0575         | 257.51                               | 236.38  | 237.08  | 237.72  | 237.04  | 237.48  |         |
|  | Selling 38.8500  | 42.3325         | 42.2375         | 42.0775         | 42.1925         | 42.0825         |                                      |         |         |         |         |         |         |
| <b>Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)</b> |                  |                 |                 |                 |                 |                 |                                      |         |         |         |         |         |         |
| 1-month  | 2.86             | 2.37            | 2.49            | 2.74            | 2.99            | 2.73            |                                      |         |         |         |         |         |         |
| 3-month  | 2.68             | 1.80            | 1.88            | 2.00            | 2.34            | 2.25            |                                      |         |         |         |         |         |         |
| 6-month  | 2.25             | 1.42            | 1.51            | 1.78            | 1.84            | 1.73            |                                      |         |         |         |         |         |         |

@ : 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.