

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003						2004						
	Jul. 25	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23	Jul. 25	Jul. 19	Jul. 20	Jul. 21	Jul. 22	Jul. 23	
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	46.1600	45.9500	46.0600	46.0900	46.1800	46.2200							
Euro	52.8800	57.1500	57.3100	56.7700	56.5800	56.5000							
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	46.1600	45.9400	46.0500	46.0800	46.1800	46.2200	2.1664	2.1763	2.1711	2.1697	2.1654	2.1636
	Selling	46.1700	45.9500	46.0600	46.0900	46.1900	46.2300						
Pound Sterling	{ Buying	74.4850	86.0650	85.8200	85.3300	84.9300	85.1325	1.3421	1.1617	1.1646	1.1719	1.1772	1.1749
	Selling	74.5275	86.1050	85.8825	85.3775	84.9750	85.1750						
Euro	{ Buying	52.8725	57.1550	57.2825	56.7425	56.5700	56.5000	1.8911	1.7498	1.7449	1.7615	1.7674	1.7699
	Selling	52.9150	57.1800	57.3025	56.7775	56.5975	56.5250						
100 Yen	{ Buying	38.7000	42.4200	42.4200	42.3925	42.0475	42.0600	258.35	235.71	235.77	235.90	237.86	237.71
	Selling	38.7225	42.4400	42.4475	42.4250	42.0625	42.0850						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		2.60	3.13	3.26	2.99	2.99	3.05						
3-month		2.34	2.44	2.48	2.39	2.56	2.81						
6-month		1.95	1.87	1.95	1.93	2.08	2.38						

@ : 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.