

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003			2004			2003			2004		
		Aug. 1	Jul. 26	Jul. 27	Jul. 28	Jul. 29	Jul. 30	Aug. 1	Jul. 26	Jul. 27	Jul. 28	Jul. 29	Jul. 30
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	46.2700	46.2700	46.3100	46.4300	46.4500						
Euro		51.7800	56.0600	56.1200	55.8900	56.0800	55.9500						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	46.1500	46.2700	46.2600	46.3200	46.4100	46.4400	2.1664	2.1612	2.1612	2.1594	2.1538	2.1529
	Selling	46.1600	46.2900	46.2700	46.3300	46.4200	46.4500						
Pound Sterling	{ Buying	74.1300	84.9425	85.1100	84.4375	84.7950	84.2875	1.3476	1.1777	1.1745	1.1840	1.1786	1.1860
	Selling	74.1750	85.0025	85.1500	84.4650	84.8325	84.3200						
Euro	{ Buying	51.7350	56.1125	56.1550	55.8700	56.0450	55.9225	1.9312	1.7838	1.7819	1.7892	1.7832	1.7873
	Selling	51.7600	56.1550	56.1800	55.9075	56.0700	55.9575						
100 Yen	{ Buying	38.2800	42.2050	42.0850	41.7000	41.5675	41.5225	260.90	237.18	237.63	239.61	240.42	240.73
	Selling	38.2975	42.2400	42.1125	41.7375	41.5925	41.5500						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		2.86	2.98	2.72	3.24	2.97	3.10						
3-month		2.34	2.72	2.72	2.76	3.06	2.93						
6-month		2.12	2.36	2.40	2.55	2.82	2.58						

@ : 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.