

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>		2003						2004					
		Nov. 7	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Nov. 7	Nov. 1	Nov. 2	Nov. 3	Nov. 4	Nov. 5
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		45.2900	45.4100	45.3900	45.5000	45.3000	45.1000						
Euro		51.7000	58.0100	57.7900	57.6400	58.1100	58.0600						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	Buying	45.2800	45.3800	45.3900	45.5000	45.2800	45.1000	2.2080	2.2022	2.2031	2.1978	2.2075	2.2173
	Selling	45.2900	45.3900	45.4000	45.5100	45.2900	45.1100						
Pound Sterling	Buying	75.4875	83.2950	83.1675	83.3925	83.7000	83.1925	1.3239	1.2000	1.2022	1.1994	1.1944	1.2019
	Selling	75.5250	83.3325	83.2275	83.4550	83.7325	83.2225						
Euro	Buying	51.6875	58.0000	57.7775	57.6125	58.1000	58.0800	1.9342	1.7238	1.7304	1.7349	1.7209	1.7224
	Selling	51.7200	58.0275	57.8025	57.6575	58.1250	58.1050						
100 Yen	Buying	41.0975	42.6875	42.6350	42.6550	42.6200	42.5100	243.19	234.22	234.49	234.26	234.71	235.18
	Selling	41.1250	42.7200	42.6575	42.6850	42.6450	42.5450						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		0.66	3.33	3.73	3.77	4.09	4.10						
3-month		0.71	3.04	3.36	3.29	3.45	3.42						
6-month		0.79	2.58	2.81	2.79	2.91	2.80						

@ : 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.