

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>		2003		2004			2003			2004			
		Nov. 21	Nov. 15+	Nov. 16	Nov. 17	Nov. 18	Nov. 19	Nov. 21	Nov. 15+	Nov. 16	Nov. 17	Nov. 18	Nov. 19
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)													
U.S. Dollar		45.8400		45.0100	45.0300	45.0300	45.1300						
Euro		54.5200		58.2100	58.4500	58.7900	58.5500						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	45.8800		45.0125	45.0200	45.0350	45.1050	2.1815		2.2217	2.2207	2.2207	2.2158
	Selling	45.8900		45.0225	45.0300	45.0450	45.1150						
Pound Sterling	{ Buying	78.0225		83.0850	83.5200	83.9125	83.5400	1.2827		1.2026	1.1971	1.1919	1.1960
	Selling	78.0625		83.1250	83.5525	83.9600	83.5800						
Euro	{ Buying	54.5800		58.1925	58.4400	58.8150	58.5200	1.8342		1.7179	1.7109	1.7010	1.7079
	Selling	54.6050		58.2175	58.4675	58.8475	58.5450						
100 Yen	{ Buying	42.0850		42.6375	42.7225	43.4250	43.3450	237.75		234.45	233.97	230.21	230.61
	Selling	42.1075		42.6600	42.7550	43.4450	43.3675						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
	1-month	-1.70		3.07	2.65	1.69	1.99						
	3-month	-0.44		2.44	2.00	1.47	1.99						
	6-month	0.07		2.02	1.62	1.33	1.71						

@: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.

+:Market closed.

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.