

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003			2004			2003			2004			Dec. 3 14
		Dec. 5 3	Nov. 29 4	Nov. 30 5	Dec. 1 6	Dec. 2 7	Dec. 3 8	Dec. 5 9	Nov. 29 10	Nov. 30 11	Dec. 1 12	Dec. 2 13		
		RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)						
U.S. Dollar		45.6200	44.9700	44.7500	44.4700	44.2200	44.2400							
Euro		55.1400	59.6600	59.3300	59.2100	59.0800	58.7100							
		FEDAI Indicative Rates (Rs. per Foreign Currency)												
U.S. Dollar	{ Buying	45.6150	44.9650	44.7500	44.4650	44.2200	44.2050	2.1920	2.2237	2.2346	2.2487	2.2614	2.2604	
	Selling	45.6250	44.9750	44.7600	44.4750	44.2400	44.2150							
Pound Sterling	{ Buying	78.5675	85.0750	84.5100	85.0575	85.5300	84.9450	1.2722	1.1747	1.1831	1.1754	1.1692	1.1759	
	Selling	78.6075	85.1100	84.5425	85.0975	85.5900	84.9775							
Euro	{ Buying	55.1525	59.6225	59.3300	59.2050	59.0825	58.6700	1.8136	1.6762	1.6855	1.6889	1.6926	1.7033	
	Selling	55.1875	59.6600	59.3550	59.2400	59.1300	58.6950							
100 Yen	{ Buying	42.0925	43.6975	43.4000	43.2700	43.2650	42.6925	237.54	228.59	230.25	231.10	231.08	233.80	
	Selling	42.1100	43.7200	43.4525	43.3025	43.3100	42.7200							
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
	1-month	-0.39	0.53	0.72	0.86	1.49	2.03							
	3-month	-0.48	0.53	0.80	0.85	1.22	1.63							
	6-month	0.03	0.71	0.92	1.01	1.13	1.49							

@: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.