

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2003		2004			2003		2004			Dec. 17 14	
		Dec. 19 3	Dec. 13 4	Dec. 14 5	Dec. 15 6	Dec. 16 7	Dec. 17 8	Dec. 19 9	Dec. 13 10	Dec. 14 11	Dec. 15 12		Dec. 16 13
		RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)					
U.S. Dollar		45.5200	44.3500	44.0900	44.1300	43.8900	44.0300						
Euro		56.5400	58.8600	58.6000	58.7300	58.8700	58.4200						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{ Buying	45.5100	44.3300	44.0950	44.1300	43.8850	44.0300	2.1968	2.2548	2.2681	2.2660	2.2784	2.2712
	Selling	45.5200	44.3400	44.1050	44.1400	43.8950	44.0400						
Pound Sterling	{ Buying	80.6025	84.9675	84.7200	84.9375	85.1975	85.1275	1.2402	1.1762	1.1802	1.1770	1.1736	1.1749
	Selling	80.6300	85.0050	84.7650	85.0000	85.2400	85.1700						
Euro	{ Buying	56.5325	58.8175	58.6075	58.7050	58.8575	58.4150	1.7687	1.6989	1.7065	1.7027	1.6987	1.7117
	Selling	56.5675	58.8425	58.6425	58.7375	58.8950	58.4400						
100 Yen	{ Buying	42.2725	42.2400	42.0400	41.9375	42.0725	42.1350	236.53	236.67	237.78	238.42	237.64	237.27
	Selling	42.2925	42.2650	42.0725	41.9650	42.0925	42.1625						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		-0.61	2.27	2.59	2.58	2.87	2.81						
3-month		-0.27	1.67	2.00	2.18	2.32	2.41						
6-month		0.03	1.51	1.79	1.90	2.05	2.11						

@: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.