

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2004						2004					
		Jan. 2	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Jan. 2	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31
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@						
U.S. Dollar		45.5900	43.8400	43.7800	43.7400	43.7100	43.5800	(Based on Middle Rates)					
Euro		57.3000	59.3600	59.5300	59.6100	59.5700	59.4000						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{ Buying	45.5850	43.8400	43.7650	43.7300	43.7000	43.5800	2.1935	2.2810	2.2841	2.2862	2.2878	2.2946
	Selling	45.5950	43.8500	43.7750	43.7400	43.7100	43.5900						
Pound Sterling	{ Buying	81.2450	84.4100	84.6075	84.4200	83.9400	84.0750	1.2305	1.1851	1.1816	1.1832	1.1909	1.1892
	Selling	81.2875	84.4475	84.6475	84.4675	83.9725	84.1200						
Euro	{ Buying	57.2875	59.3600	59.5150	59.5775	59.5450	59.3950	1.7452	1.6846	1.6798	1.6776	1.6787	1.6835
	Selling	57.3225	59.3950	59.5425	59.6050	59.5775	59.4250						
100 Yen	{ Buying	42.6150	42.2225	42.4325	42.3250	42.1050	42.4825	234.50	236.77	235.58	236.15	237.36	235.36
	Selling	42.6550	42.2600	42.4675	42.3475	42.1350	42.5050						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		-0.59	2.64	2.78	2.95	2.96	2.68						
3-month		-0.12	2.20	2.32	2.56	2.42	2.17						
6-month		—	1.77	1.88	1.99	1.90	1.69						

@: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.