

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency		2004			2005			2004			2005			May 6 14
		May 7 3	May 2 4	May 3 5	May 4 6	May 5 7	May 6 8	May 7 9	May 2 10	May 3 11	May 4 12	May 5 13		
		RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@						
		FEDAI Indicative Rates (Rs. per Foreign Currency)						(Based on Middle Rates)						
U.S. Dollar		44.7100	43.5700	43.6000	43.5400	43.4100	43.4400							
Euro		53.8800	56.0100	55.9800	56.3900	56.2700	56.1900							
U.S. Dollar	{ Buying	44.7000	43.5600	43.5900	43.5300	43.4100	43.4250	2.2366	2.2952	2.2936	2.2967	2.3036	2.3020	
	Selling	44.7100	43.5700	43.6000	43.5400	43.4150	43.4350							
Pound Sterling	{ Buying	80.0175	82.9375	82.5125	82.6900	82.7000	82.5025	1.2490	1.2056	1.2118	1.2086	1.2091	1.2114	
	Selling	80.0525	82.9975	82.5575	82.7225	82.7325	82.5400							
Euro	{ Buying	53.8500	56.0000	55.9700	56.3550	56.2550	56.1825	1.8560	1.7854	1.7864	1.7734	1.7771	1.7797	
	Selling	53.8800	56.0275	55.9950	56.3800	56.2800	56.2050							
100 Yen	{ Buying	40.4275	41.3725	41.4050	41.5550	41.5800	41.4350	247.10	241.62	241.36	240.39	240.51	241.17	
	Selling	40.4550	41.3925	41.4250	41.5725	41.5975	41.4650							
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)												
1-month		-2.68	2.13	2.12	1.92	1.59	1.91							
3-month		-1.70	2.02	1.93	1.77	1.47	1.75							
6-month		-0.85	1.79	1.76	1.58	1.36	1.60							

@: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.