

**RESERVE BANK OF INDIA
EXCHANGE CONTROL DEPARTMENT
CENTRAL OFFICE
MUMBAI – 400 001**

RBI/2004/22
A.P. (DIR Series) Circular No. 59

January 19, 2004

To

All Authorised Dealers in Foreign Exchange

Madam / Sirs,

**Deferred Payment Protocols dated 30th April 1981 and
23rd December 1985 between the Government of India
and erstwhile USSR**

Attention of Authorised Dealers is invited to A.P.(DIR Series) Circular No.48 dated December 15, 2003, wherein the rupee value of the special currency basket was indicated as Rs.57.5082 effective from November 21, 2003.

2. Authorised Dealers are advised that a further revision has taken place on December 29, 2003 and accordingly the rupee value of the special currency basket has been fixed at Rs.59.3395 with effect from January 1, 2004.

3. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

4. The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

F.R.Joseph

Chief General Manager