

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	1	2	2004			2005			2004			2005		
			May 21	May 16	May 17	May 18	May 19	May 20	May 21	May 16	May 17	May 18	May 19	May 20
			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									(Based on Middle Rates)					
Euro														
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S.	{	Buying	45.3300	43.4850	43.4200	43.5550	43.4400	43.4950	2.2060	2.2994	2.3026	2.2957	2.3015	2.2989
Dollar		Selling	45.3500	43.4950	43.4300	43.5650	43.4500	43.5050						
Pound	{	Buying	80.7375	80.1600	79.7700	79.8675	79.9200	79.8225	1.2385	1.2466	1.2529	1.2521	1.2507	1.2519
Sterling		Selling	80.7825	80.2000	79.8075	79.8950	79.9475	79.8575						
Euro	{	Buying	54.3925	54.7075	54.8275	54.9700	55.0475	54.9125	1.8386	1.8265	1.8232	1.8188	1.8155	1.8195
		Selling	54.4300	54.7425	54.8525	55.0050	55.0725	54.9425						
100 Yen	{	Buying	40.4450	40.3375	40.5075	40.4925	40.5725	40.4075	247.20	247.72	246.74	246.91	246.43	247.32
		Selling	40.4800	40.3675	40.5275	40.5150	40.5925	40.4275						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month			-1.67	1.92	1.87	1.75	1.78	1.74						
3-month			-1.33	1.72	1.74	1.67	1.64	1.58						
6-month			-0.68	1.57	1.55	1.50	1.48	1.46						

@: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.