

Table 29: Transactions on the Interbank Foreign Exchange Market: January 2002 - December 2003

| | Purchase of US\$ against Rupee (US\$ million) | Purchase of US\$ against Other Foreign Currencies (US\$ million) | Total Purchases | | Opening Interbank Min-Max Ask Rate ¹ (Rs/US\$) |
|----------------------|--|--|--------------------------------------|-------------------------------------|---|
| | | | US\$ Equivalent (US\$ million) | Rupee Equivalent (Rs million) | |
| December 2003 | | | | | |
| 01-05 Dec | 0.60 | 0.00 | 0.67# | 18.39 | 27.0250-28.1125 |
| 08-12 Dec | 0.84 | 0.00 | 0.84 | 22.40 | 26.6875-26.9125 |
| 15-19 Dec | 0.90 | 0.06 | 0.98# | 25.87 | 26.4500-26.6875 |
| 22-26 Dec | 1.90 | 0.00 | 2.03# | 53.16 | 26.3625-26.4125 |
| 29-31 Dec | 1.00 | 0.00 | 1.14# | 29.66 | 26.3125-26.3625 |
| Jan-02 | 1.15 | 0.11 | 1.41# | 42.67 | 30.4400-30.5050 |
| Feb-02 | 1.20 | 0.13 | 1.47# | 44.96 | 30.5000-30.5300 |
| Mar-02 | 0.00 | 2.78 | 2.78 | 84.72 | 30.4900-30.5275 |
| Apr-02 | 5.40 | 1.05 | 6.45 | 195.74 | 30.4400-30.5200 |
| May-02 | 6.25 | 0.00 | 6.54# | 198.26 | 30.3675-30.4450 |
| Jun-02 | 3.85 | 0.00 | 3.85 | 115.71 | 30.1550-30.3825 |
| Jul-02 | 6.00 | 0.00 | 6.20# | 185.02 | 29.9950-30.1550 |
| Aug-02 | 2.05 | 0.10 | 2.55# | 75.90 | 29.9025-29.9875 |
| Sep-02 | 2.10 | 0.06 | 2.32# | 68.90 | 29.8625-29.9025 |
| Oct-02 | 3.89 | 0.00 | 3.92# | 115.74 | 29.8575-29.8875 |
| Nov-02 | 5.19 | 0.00 | 5.28# | 155.66 | 29.6850-29.8500 |
| Dec-02 | 4.60 | 0.14 | 4.76# | 139.48 | 29.4450-29.7225 |
| Jan-03 | 5.45 | 0.00 | 5.47# | 154.33 | 28.3275-29.2400 |
| Feb-03 | 5.10 | 0.00 | 5.20# | 143.19 | 27.6875-28.1500 |
| Mar-03 | 13.30 | 0.00 | 13.48# | 363.35 | 27.3300-27.7250 |
| Apr-03 | 6.55 | 0.00 | 6.77# | 181.89 | 27.0000-27.3225 |
| May-03 | 3.90 | 0.00 | 4.06# | 109.09 | 27.1250-27.3475 |
| Jun-03 | 4.70 | 0.30 | 7.42# | 205.16 | 27.3250-29.2125 |
| Jul-03 | 4.98 | 0.00 | 5.77# | 167.84 | 29.2750-29.5000 |
| Aug-03 | 3.55 | 0.00 | 3.78# | 109.30 | 28.9750-29.4000 |
| Sep-03 | 1.80 | 0.00 | 1.83# | 52.60 | 28.6250-29.1250 |
| Oct-03 | 1.75 | 1.99 | 3.77# | 106.74 | 28.6125-28.8125 |
| Nov-03 | 1.85 | 0.00 | 1.90# | 53.20 | 28.2000-28.7000 |
| Dec-03 | 5.24 | 0.06 | 5.66# | 149.48 | 26.3125-28.1125 |

¹ With effect from 23-Oct-00, the Rs/US\$ ask rate is based on the average of daily wholesale Rs/US\$ ask rates of four major banks holding Category I Banking Licence.

Includes purchases of foreign currencies other than US dollar.