



Reserve Bank of India
Foreign Exchange Department
Central Office, Mumbai

RBI/2004-05/154

A.P. (DIR Series) Circular No. 9

Dated September 1, 2004

To
All Authorised Dealers in Foreign Exchange
Madam /Sirs,

Foreign Exchange Management Act, 1999

Attention of Authorised Dealers is invited to the list of A.P. (DIR Series) circulars annexed.

2. It was mentioned in these circulars that necessary amendments to the Foreign Exchange Management Regulations, 2000 were being issued separately. The relevant amendments have since been issued by Reserve Bank and notified by the Government, in the Official Gazette, as indicated in the Annex. A copy each of these Notifications is enclosed.
3. Authorised dealers may bring the contents of this circular to the notice of their constituents and customers concerned.
4. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

Sd/-
(GRACE KOSHIE)
Chief General Manager

Members may visit RBI website : <http://rbi.org.in> for Annex. and copies of other Notifications.



Forex News

The rupee opened at 46.3150 per dollar and ended marginally lower at 46.3250.

Premiums on forward dollars eased due to a fall in gilt yields. Annualised premiums on six-month and one-year forward dollars closed at 2.25 per cent and 1.95 per cent respectively.

(Source : Business Standard, Kolkata dated 2nd September, 2004)



Forex Rates

<i>Currency</i>	<i>T.T. Buying</i>	<i>T.T. Selling</i>
Pound Sterling	82.48	84.12
U.S. Dollar	45.92	46.47
Canadian Dollar	34.67	35.71
Euro	55.76	56.87
Swiss Franc	36.16	36.88
Swedish Kroner	6.08	6.26
Japanese Yen	0.4187	0.4272
Australian Dollar	32.25	32.89
Hong Kong Dollar	5.90	5.96
Singapore Dollar	26.78	27.32
Danish Kroner	7.46	7.68
Norwegian Kroner	6.63	6.83
UAE Dirham	12.39	12.77
New Zealand Dollar	29.72	30.90
Saudi Riyal	12.35	12.36
South African Rand	6.81	7.08

(Source : The Economic Times, Kolkata dated 2nd September, 2004)