



**Reserve Bank of India**  
 Foreign Exchange Department  
 Central Office  
 Mumbai

**RBI/2004-2005/56**

**DBOD.IECS.No. 13/04.02.02 (Gold Card)/2004-05**

Dated 20th July, 2004

To  
 The Chairman/Chief Executives of all Commercial Banks

**Gold Card Scheme for Exporters**

Please refer to our letter IECD. No. 12/04.02.02/Gold Card/2003-04 dated May 18, 2004 on the captioned subject, enclosing a copy of the Gold Card Scheme. It has been reported that some banks have fixed certain minimum annual turnover for issuance of Gold Card, as an eligibility criterion. As the objective is to extend this Scheme to all credit worthy exporters, including those in SME segment, to simplify credit access, banks are advised not to prescribe such a criterion for eligibility for the Gold Card Scheme.

*Sd/-*  
 (A. SREEKUMARAN)  
 General Manager



**Forex News**

The rupee opened at 46.28/29 per dollar and ended higher at 46.21/23 on the back of dollar sales by corporates.

Premiums on forward dollars ended unchanged.

*(Source : Business Standard, Kolkata dated 28th July, 2004)*



**Forex Rates**

| <i>Currency</i>    | <i>T.T. Buying</i> | <i>T.T. Selling</i> |
|--------------------|--------------------|---------------------|
| Pound Sterling     | 84.24              | 85.91               |
| U.S. Dollar        | 45.87              | 46.42               |
| Canadian Dollar    | 34.15              | 35.18               |
| Euro               | 55.49              | 56.59               |
| Swiss Franc        | 36.15              | 36.87               |
| Swedish Kroner     | 6.00               | 6.18                |
| Japanese Yen       | 0.4157             | 0.4240              |
| Australian Dollar  | 32.52              | 33.17               |
| Hong Kong Dollar   | 5.89               | 5.95                |
| Singapore Dollar   | 26.54              | 27.07               |
| Danish Kroner      | 7.42               | 7.64                |
| Norwegian Kroner   | 6.51               | 6.70                |
| UAE Dirham         | 12.38              | 12.76               |
| New Zealand Dollar | 28.88              | 30.04               |
| Saudi Riyal        | 12.13              | 12.49               |
| South African Rand | 7.25               | 7.54                |

*(Source : The Economic Times, Kolkata dated 28th July, 2004)*