6. Foreign Exchange Rates -Spot and Forward Premia

Foreign Currency		1999 May 7	2000 May 1+	2000 May 2	2000 May 3	2000 May 4	2000 May 5	1999 May 7	2000 May 1 +	2000 May 2	2000 May 3	2000 May 4	2000 May 5
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**
		RBI's Reference Rate (Rs. per U.S. Dollar)						**Foreign Currency per Rs. 100@ (Based on Middle Rates)**					
		42.7500		43.6600	43.6500	43.6500	43.6400						
		FEDAI Indicative Rates (Rs. per Foreign Currency)											
U.S. Dollar	{ Buying	42.7400		43.6600	43.6500	43.6500	43.6400	2.3392		2.2904	2.2910	2.2910	2.2915
	Selling	42.7500		43.6700	43.6600	43.6600	43.6500						
Pound Sterling	{ Buying	69.9950		67.9125	68.2025	68.0850	67.3100	1.4282		1.4725	1.4683	1.4693	1.4853
	Selling	70.0550		67.9425	68.2400	68.1450	67.3475						
Euro	{ Buying	46.0525		39.9350	39.5525	38.8700	38.9450	2.1703		2.5053	2.5252	2.5737	2.5636
	Selling	46.0800		39.9525	39.5825	38.9000	38.9625						
100 Yen	{ Buying	35.4800		40.2550	40.2450	39.9325	40.5000	282.07		248.34	248.40	250.23	246.40
	Selling	35.5025		40.2825	40.2725	39.9750	40.5300						
		Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)											
1-month		5.05		1.92	1.65	1.92	1.10						
3-month		5.43		2.38	2.29	2.29	1.92						
6-month		5.94		2.61	2.61	2.61	2.34						

@: These rates are based on RBI Reference rate for US dollar and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

+: Market closed.

Note: The unified exchange rate system came into force on March 1, 1993.