

6. Foreign Exchange Rates - Spot and Forward Premia

<i>Foreign Currency</i>	1999		2000				1999			2000				
	May 14	May 8	May 9	May 10	May 11	May 12	May 14	May 8	May 9	May 10	May 11	May 12		
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)								
42.7600						43.6400								
43.6400						43.6600								
43.6600						43.7400								
43.7400						43.9400								
43.9400						43.9200								
FEDAI Indicative Rates (Rs. per Foreign Currency)														
U.S.	{	Buying	42.7550	43.6400	43.6600	43.7400	43.9300	43.9000	2.3386	2.2915	2.2904	2.2862	2.2758	2.2769
Dollar		Selling	42.7650	43.6500	43.6700	43.7500	43.9500	43.9200						
Pound	{	Buying	69.1525	66.8525	66.8750	67.0325	66.3250	65.9725	1.4483	1.4954	1.4951	1.4921	1.5062	1.5137
Sterling		Selling	69.1800	66.8900	66.9100	67.0700	66.4000	66.0150						
Euro	{	Buying	45.5800	38.4425	39.1025	39.6625	39.7425	39.6100	2.1937	2.5369	2.5554	2.5215	2.5111	2.5258
		Selling	45.6100	38.4725	39.1325	39.7025	39.7825	39.6500						
100 Yen	{	Buying	35.0175	40.0950	40.1100	39.9450	39.9475	40.5475	285.47	249.39	249.27	250.26	250.26	246.24
		Selling	35.0400	40.1225	40.1575	39.9900	39.9825	40.6025						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)														
1-month			4.49	1.65	1.51	1.65	2.18	2.19						
3-month			5.14	2.02	1.74	1.92	2.18	2.28						
6-month			5.47	2.29	2.15	2.33	2.46	2.41						

@ : 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.

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