

Foreign Institutional Investors (FIIs)

32. Purchases by FIIs constitute a significant proportion of deliveries on BSE and NSE. The net investment of FIIs till end March 1998 amounted to US \$9284 million. However, there was a fall of 32 per cent in net FIIs investment during 1997-98 over 1996-97. For the first time since FIIs began investing in the Indian securities market in January, 1993 monthly net investment by them became negative in November, 1997. However, the net outflow of FII investment, which started in November, 1997, was reversed in February, 1998 (Table 4.3).

TABLE 4.3		
Net Investment by FIIs : 1992-93 to 1997-98		
Period	Amount (US \$ Million)	Per cent variation¹
1992-93		
Jan.-March	4.3	-
Total	4.3	
1993-94		
Apr.-June	47.7	-
Jul.-Sept.	176.2	-
Oct.-Dec.	599.1	-
Jan.-March	811.1	-
Total	1634.1	
1994-95		
Apr.-June	706.9	1382.0
Jul.-Sept.	441.0	150.3
Oct.-Dec.	205.8	-65.6
Jan.-March	174.6	-78.5
Total	1528.3	-6.5
1995-96		
Apr.-June	244.4	-65.4
Jul.-Sept.	510.0	15.6
Oct.-Dec.	262.4	27.5
Jan.-March	1018.9	483.6
Total	2035.6	33.2
1996-97		
Apr.-June	1078.7	341.4
Jul.-Sept.	511.5	0.3
Oct.-Dec.	442.6	68.7
Jan.-March	392.7	-61.5
Total	2432.1	19.5
1997-98		
Apr.-June	790.5	-26.7
Jul.-Sept.	587.0	14.8
Oct.-Dec.	-23.8	-105.3
Jan.-March	295.7	-24.7
Total	1649.4	-32.2
1 Variation over the level in the corresponding period of the previous year.		
Source : SEBI.		