

## Appendix Table V.9 : Operations of Primary Dealers - 1998-99

(Amount in Rupees crore)														
Item	STCI		DFHI		GSTC		PNB GILTS		SBI GILTS		I-SEC		Total	
	T-Bills	GDS	T-Bills	GDS	T-Bills	GDS	T-Bills	GDS	T-Bills	GDS	T-Bills	GDS	T-Bills	GDS
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>I. Government Securities</b>														
<b>A. Primary Market</b>														
<i>Bidding</i>														
i) Bidding Commitments	5,000	7,000	1,600	1,800	2,000	4,000	1,750	8,100	3,500	3,000	2,500	3,000	16,350	26,900
ii) Bids Tendered	7,525	7,750	4,225	1,482	2,970	3,850	5,709	5,070	7,205	3,045	4,500	3,827	32,134	25,024
iii) Bids Accepted	3,745	4,229	1,844	1,224	1,447	2,137	2,640	2,224	4,027	1,202	1,949	2,236	15,652	13,252
iv) Success Ratio	49.76	54.57	43.64	82.59	48.72	55.51	46.24	43.87	55.89	39.47	43.31	58.43	49.06	52.96
<i>Underwriting</i>														
i) Amount offered for underwriting	9,045	9,225	6,060	1,604	4,925	3,525	5,285	6,445	8,445	4,620	5,080	5,450	38,840	30,869
ii) Amount of underwriting accepted	2,823	4,091	2,079	1,144	1,326	1,797	1,727	3,323	2,949	2,965	1,828	2,796	12,732	16,116
iii) Amount devolved	690	1,083	555	0	204	417	153	530	594	294	170	667	2,367	2,991
<b>B. Secondary Market</b>														
i) Purchases	4,265	8,387	1,443	13,257	38	1,733	726	2,450	896	4,943	487	6,033	7,855	36,802
ii) Sales	8,000	13,043	2,625	14,388	1,731	9,419	3,801	9,704	5,296	6,234	2,540	8,685	23,994	61,473
Total (i + ii)	12,265	21,430	4,068	27,645	1,769	11,152	4,527	12,154	6,192	11,176	3,027	14,718	31,849	98,275
<i>of which: Outright</i>														
i) Purchases	1,274	2,669	1,157	2,304	38	1,723	726	2,325	175	2,553	487	5,961	3,857	17,535
ii) Sales	4,969	7,395	2,339	3,600	1,581	4,400	3,671	4,610	4,744	4,199	2,540	8,559	19,845	32,763
Total (i + ii)	6,243	10,064	3,496	5,904	1,619	6,123	4,397	6,934	4,918	6,752	3,027	14,520	23,701	50,297
<b>C. Turnover Ratio</b>														
i) Overall	35	23	39	33	104	26	101	28	65	33	60	30	--	--
ii) Outright	20	14	36	9	99	16	89	13	57	21	60	29	--	--
<b>II. Call/Notice/Term Money</b>														
i) Borrowing	5,47,730		7,46,469		1,35,801		2,94,763		1,55,106		1,67,609		20,47,478	
ii) Lending (on daily product basis)	2,06,247		5,22,506		172		60,435		17,273		58,571		8,65,204	
<b>III. Net Owned Funds</b> (as at end-March 1999)														
	578.28		353.40		122.95		101.45		129.40		217.64		1,503.12	

T-Bills Treasury Bills.

GDS Central Government dated securities.

-- Not Applicable.

**Note :** STCI Securities Trading Corporation of India Ltd.

DFHI Discount and Finance House of India Ltd.

GSTC Gilt Securities Trading Corporation Ltd.

I - SEC ICICI Securities and Finance Company Ltd.