

Table 1

## Tehran Stock Exchange (TSE) and Over-the-Counter (OTC) Indices

		1400		1401			Percentage change		
		Nine months	Year-end	Aban	Azar	Nine months	Azar 1401 to Aban 1401	Azar 1401 to 1400 year-end	1401 to 1400 (Nine months)
Tehran Stock Exchange (TSE)	Tehran Stock Exchange Price Index (TEPIX)	1,318,360	1,367,250	1,408,598	1,496,201	1,496,201	6.2	9.4	13.5
	Equal Weight Index	348,209	348,269	404,471	445,721	445,721	10.2	28.0	28.0
	Total market capitalization (trillion rials)	53,040.0	54,674.1	52,244.3	55,505.7	55,505.7	6.2	1.5	4.6
	Market value of debt (trillion rials)	311.2	344.4	446.3	521.2	521.2	16.8	51.3	67.5
	Value of trading (trillion rials)	7,256.0	8,849.4	657.9	1,745.9	6,650.8	165.4	N/A	-8.3
	Number of shares (billion)	1,095.9	1,407.4	146.9	217.1	1,318.6	47.8	N/A	20.3
Over-the-Counter (OTC) Market	OTC general index	18,524	18,379	18,510	19,173	19,173	3.6	4.3	3.5
	Sukuk Market Index	521	554	623	627	627	0.7	13.2	20.3
	Market value of equity (trillion rials)	13,520.6	13,554.4	13,713.8	14,372.0	14,372.0	4.8	6.0	6.3
	Market value of debt (trillion rials)	3,388.1	3,780.9	4,210.7	4,265.4	4,265.4	1.3	12.8	25.9
	<b>Issuance of debt instruments (stock) <sup>1</sup> (trillion rials)</b>	<b>4,651.1</b>	<b>5,108.1</b>	<b>5,666.2</b>	<b>5,907.9</b>	<b>5,907.9</b>	<b>4.3</b>	<b>15.7</b>	<b>27.0</b>
	Government	3,984.7	4,316.2	4,375.9	4,340.8	4,340.8	-0.8	0.6	8.9
	Municipalities	74.4	91.7	124.5	124.5	124.5	0.0	35.9	67.5
	Companies	592.0	700.2	1,165.8	1,442.6	1,442.6	23.7	106.0	143.7
Value of exchange-traded funds <sup>2</sup> (trillion rials)		913.2	1,024.9	1,556.5	1,589.1	1,589.1	2.1	55.1	74.0
<b>Securities market size <sup>3</sup> (trillion rials)</b>		<b>71,173.1</b>	<b>73,378.8</b>	<b>72,171.5</b>	<b>76,253.3</b>	<b>76,253.3</b>	<b>5.7</b>	<b>3.9</b>	<b>7.1</b>
Total financing through capital market <sup>4</sup> (trillion rials)		5,265.0	7,180.8	562.1	372.7	3,190.3	-33.7	N/A	-39.4

Source: Securities and Exchange Organization (December 2022 Report)

<sup>1</sup> Calculated at face value.<sup>2</sup> Includes the value of these funds in the TSE, OTC market, and mercantile and energy exchanges.<sup>3</sup> It is the sum of total market capitalization, market value of equity, market value of debt in the TSE and OTC market, and the value of exchange-traded funds.<sup>4</sup> Excludes the increase in the value of Joint Investment Funds.

Note: In the December 2022 Report by the Securities and Exchange Organization, Lease Certificates (Ijara Sukuk) are included under the "debt instruments issued by companies" category.

**Table 2** **Issuance of Debt Instruments (Flow) by the End of Azar 1401** (trillion rials)

	1400		1401			Percentage change	
	Nine months	Year-end	Aban	Azar	Nine months	Azar 1401 to Aban 1401	1401 to 1400 (Nine months)
<b>Debt instruments issued by the government</b>	<b>1,696.3</b>	<b>2,158.0</b>	<b>300.7</b>	<b>40.5</b>	<b>1,036.7</b>	<b>-86.5</b>	<b>-38.9</b>
Islamic Treasury Bills	1,065.0	1,165.0	210	0	360.0	-100.0	-66.2
Standard Parallel Forward Instruments	115.0	153.0	0	0	0.0	0	-100.0
Murabaha Sukuk	516.3	840.0	90.7	40.5	676.7	-55.3	31.1
Usufruct (Manfa'ah) Sukuk	0.0	0.0	0	0	0.0	0	0
<b>Debt instruments issued by municipalities</b>	<b>89.3</b>	<b>114.7</b>	<b>1.0</b>	<b>0.0</b>	<b>112.9</b>	<b>-100.0</b>	<b>26.3</b>
Participation papers	89.3	114.7	1.0	0.0	112.9	-100.0	26.3
<b>Debt instruments issued by companies</b>	<b>183.3</b>	<b>348.1</b>	<b>125.1</b>	<b>276.8</b>	<b>869.1</b>	<b>121.2</b>	<b>374.3</b>
<b>Total</b>	<b>1,968.9</b>	<b>2,620.7</b>	<b>426.8</b>	<b>317.3</b>	<b>2,018.7</b>	<b>-25.7</b>	<b>2.5</b>

Source: CBI, [www.ifb.ir](http://www.ifb.ir), Securities and Exchange Organization (December 2022 Report)

Note: According to the new classification by the Securities and Exchange Organization, Lease Certificates (Ijara Sukuk) have been included under the "debt instruments issued by companies" category as of October 2022.