

Table 1

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

| | | 1400 | | 1401 | | | Percentage change | | |
|--|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------|---------------------------|---------------------------|
| | | Ten months | Year-end | Azar | Dey | Ten months | Dey 1401 to Azar 1401 | Dey 1401 to 1400 year-end | 1401 to 1400 (Ten months) |
| Tehran Stock Exchange (TSE) | Tehran Stock Exchange Price Index (TEPIX) | 1,279,394 | 1,367,250 | 1,496,201 | 1,689,144 | 1,689,144 | 12.9 | 23.5 | 32.0 |
| | Equal Weight Index | 335,640 | 348,269 | 445,721 | 526,188 | 526,188 | 18.1 | 51.1 | 56.8 |
| | Total market capitalization (trillion rials) | 51,507.6 | 54,674.1 | 55,505.7 | 62,523.2 | 62,523.2 | 12.6 | 14.4 | 21.4 |
| | Market value of debt (trillion rials) | 322.4 | 344.4 | 521.2 | 523.1 | 523.1 | 0.4 | 51.9 | 62.2 |
| | Value of trading (trillion rials) | 7,731.8 | 8,849.4 | 1,745.9 | 1,193.7 | 7,844.5 | -31.6 | N/A | 1.5 |
| | Number of shares (billion) | 1,192.8 | 1,407.4 | 217.1 | 253.7 | 1,572.3 | 16.9 | N/A | 31.8 |
| Over-the-Counter (OTC) Market | OTC general index | 17,641 | 18,379 | 19,173 | 21,508 | 21,508 | 12.2 | 17.0 | 21.9 |
| | Sukuk Market Index | 536 | 554 | 627 | 634 | 634 | 1.0 | 14.3 | 18.2 |
| | Market value of equity (trillion rials) | 12,917.0 | 13,554.4 | 14,372.0 | 16,198.2 | 16,198.2 | 12.7 | 19.5 | 25.4 |
| | Market value of debt (trillion rials) | 3,517.5 | 3,780.9 | 4,265.4 | 4,255.5 | 4,255.5 | -0.2 | 12.6 | 21.0 |
| | Issuance of debt instruments (stock) ¹ (trillion rials) | 4,788.9 | 5,108.1 | 5,907.9 | 5,848.1 | 5,848.1 | -1.0 | 14.5 | 22.1 |
| | Government | 4,040.3 | 4,316.2 | 4,340.8 | 4,223.5 | 4,223.5 | -2.7 | -2.1 | 4.5 |
| | Municipalities | 85.9 | 91.7 | 124.5 | 157.5 | 157.5 | 26.5 | 71.9 | 83.5 |
| Companies | 662.8 | 700.2 | 1,442.6 | 1,467.1 | 1,467.1 | 1.7 | 109.5 | 121.4 | |
| Value of exchange-traded funds ² (trillion rials) | | 941.8 | 1,024.9 | 1,589.1 | 1,713.2 | 1,713.2 | 7.8 | 67.2 | 81.9 |
| Securities market size ³ (trillion rials) | | 69,206.3 | 73,378.8 | 76,253.3 | 85,213.3 | 85,213.3 | 11.8 | 16.1 | 23.1 |
| Total financing through capital market ⁴ (trillion rials) | | 5,580.5 | 7,180.8 | 372.7 | 288.1 | 3,478.4 | -22.7 | N/A | -37.7 |

Source: Securities and Exchange Organization (January 2023 Report)

¹ Calculated at face value.² Includes the value of these funds in the TSE, OTC market, and mercantile and energy exchanges.³ 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.⁴ Excludes the increase in the value of Joint Investment Funds.

Note: In the January 2023 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 Dey 1401

(trillion rials)

| | 1400 | | 1401 | | | Percentage change | |
|--|----------------|----------------|--------------|-------------|----------------|-----------------------|---------------------------|
| | Ten months | Year-end | Azar | Dey | Ten months | Dey 1401 to Azar 1401 | 1401 to 1400 (Ten months) |
| Debt instruments issued by the government | 1,811.9 | 2,158.0 | 40.5 | 16.8 | 1,053.5 | -58.5 | -41.9 |
| Islamic Treasury Bills | 1,115.0 | 1,165.0 | 0 | 0 | 360.0 | 0 | -67.7 |
| Standard Parallel Forward Instruments | 115.0 | 153.0 | 0 | 0 | 0.0 | 0 | -100.0 |
| Murabaha Sukuk | 581.9 | 840.0 | 40.5 | 16.8 | 693.5 | -58.5 | 19.2 |
| Usufruct (Manfa'ah) Sukuk | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| Debt instruments issued by municipalities | 100.9 | 194.7 | 0.0 | 33.0 | 145.9 | 0 | 44.6 |
| Participation papers ▲ | 100.9 | 194.7 | 0.0 | 33.0 | 145.9 | 0 | 44.6 |
| Debt instruments issued by companies | 254.3 | 348.1 | 276.8 | 30.5 | 899.6 | -89.0 | 253.8 |
| Total | 2,167.0 | 2,700.7 | 317.3 | 80.3 | 2,099.0 | -74.7 | -3.1 |

Source: CBI, www.ifb.ir, Securities and Exchange Organization (January 2023 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. Meanwhile, as of January 2023, statistics on "debt instruments issued by municipalities" have been revised and data on sales of these instruments have been replaced by those on issuance.