

Table 1 **Tehran Stock Exchange (TSE) and Over-the-Counter (OTC) Indices**

						Percentage change			
		Four months (April-July 2022)	March 2023	June 2023	July 2023	Four months (April-July 2023)	July 2023 compared with June 2023	July 2023 compared with March 2023	"April-July 2023" compared with "April-July 2022"
Tehran Stock Exchange (TSE)	Tehran Stock Exchange Price Index (TEPIX)	1,471,898	1,960,457	2,173,893	1,983,134	1,983,134	-8.8	1.2	34.7
	Equal Weight Index	403,782	585,250	746,135	699,940	699,940	-6.2	19.6	73.3
	Total market capitalization (trillion rials)	57,253.5	72,752.0	79,880.2	71,735.1	71,735.1	-10.2	-1.4	25.3
	Market value of debt (trillion rials)	396.4	538.3	663.8	665.0	665.0	0.2	23.5	67.8
	Value of trading (trillion rials)	2,996.5	10,062.7	1,396.2	965.4	6,488.7	-30.9	N/A	116.5
	Number of shares (billion)	637.1	2,029.6	237.2	165.2	1,070.3	-30.4	N/A	68.0
Over-the-Counter (OTC) Market	OTC general index	19,539	24,394	27,997	26,351	26,351	-5.9	8.0	34.9
	Sukuk Market Index	589	652	687	701	701	2.1	7.6	19.1
	Market value of equity (trillion rials)	14,512.8	18,081.1	20,993.4	19,910.2	19,910.2	-5.2	10.1	37.2
	Market value of debt (trillion rials)	3,707.3	4,399.4	5,101.3	5,010.7	5,010.7	-1.8	13.9	35.2
	Issuance of debt instruments (stock)¹ (trillion rials)	5,068.6	6,550.2	6,812.9	6,644.2	6,644.2	-2.5	1.4	31.1
	Government	4,180.9	4,633.0	4,883.0	4,750.0	4,750.0	-2.7	2.5	13.6
	Municipalities	112.2	151.5	183.3	183.3	183.3	0.0	21.0	63.5
	Companies	775.5	1,765.7	1,746.6	1,710.9	1,710.9	-2.0	-3.1	120.6
Value of exchange-traded funds ² (trillion rials)		1,341.3	2,173.3	2,488.9	2,463.9	2,463.9	-1.0	13.4	83.7
Securities market size³ (trillion rials)		77,211.2	97,944.1	109,127.7	99,784.9	99,784.9	-8.6	1.9	29.2
Total financing through capital market ⁴ (trillion rials)		1,121.9	6,020.3	626.5	320.6	1,689.1	-48.8	N/A	50.6

Source: Securities and Exchange Organization (July 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.

Table 2

Issuance of Debt Instruments (Flow) by July 2023

(trillion rials)

	Four months (April-July 2022)	March 2023	June 2023	July 2023	Four months (April-July 2023)	Percentage change	
						July 2023 compared with June 2023	"April-July 2023" compared with "April-July 2022"
Debt instruments issued by the government	234.7	1,635.0	0.0	50.0	460.0	0	96.0
Islamic Treasury Bills	0.0	360.0	0.0	50.0	460.0	0	0
Standard Parallel Forward Instruments	0.0	0.0	0.0	0.0	0.0	0	0
Murabaha Sukuk	234.7	1,275.0	0.0	0.0	0.0	0	-100.0
Debt instruments issued by municipalities	0.0	118.0	0.0	0.0	0.0	0	0
Participation papers ¹	0.0	118.0	0.0	0.0	0.0	0	0
Debt instruments issued by companies ²	121.6	1,247.5	28.1	3.5	95.2	-87.6	-21.7
Total	356.3	3,000.5	28.1	53.5	555.2	90.1	55.8

Source: CBI, Securities and Exchange Organization (July 2023 Report)

¹ As of January 2023, data on sales of "debt instruments issued by municipalities" have been replaced by those on issuance. It is also to be noted that a sum of 80.0 trillion rials worth of participation papers was sold under the CBI's license in 2022/23.

² As of October 2022, lease certificates (Ijara Sukuk) are included under the "debt instruments issued by companies" category.

0 Calculation of percentage change is not possible.