

Table 1

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

							Percentage change		
		Seven months (April-October 2022)	March 2023	September 2023	October 2023	Seven months (April-October 2023)	October 2023 compared with September 2023	October 2023 compared with March 2023	April-October 2023 period compared with April-October 2022 period
Tehran Stock Exchange (TSE)	Tehran Stock Exchange Price Index (TEPIX)	1,308,960	1,960,457	2,121,213	2,032,212	2,032,212	-4.2	3.7	55.3
	Equal Weight Index	378,995	585,250	721,800	690,148	690,148	-4.4	17.9	82.1
	Total market capitalization (trillion rials)	49,669.0	72,752.0	74,485.4	71,226.2	71,226.2	-4.4	-2.1	43.4
	Market value of debt (trillion rials)	447.6	538.3	756.9	759.7	759.7	0.4	41.1	69.7
	Value of trading (trillion rials)	4,246.9	10,062.7	856.9	667.3	8,861.7	-22.1	N/A	108.7
	Number of shares (billion)	954.6	2,029.6	170.6	150.3	1,564.0	-11.9	N/A	63.8
Over-the-Counter (OTC) Market	OTC general index	17,855	24,394	26,218	25,031	25,031	-4.5	2.6	40.2
	Sukuk Market Index	617	652	718	726	726	1.0	11.3	17.6
	Market value of equity (trillion rials)	13,312.8	18,081.1	19,535.2	18,807.7	18,807.7	-3.7	4.0	41.3
	Market value of debt (trillion rials)	4,033.9	4,399.4	4,881.2	4,956.9	4,956.9	1.6	12.7	22.9
	Issuance of debt instruments (stock) ¹ (trillion rials)	5,394.1	6,550.2	6,664.4	6,465.5	6,465.5	-3.0	-1.3	19.9
	Government	4,216.5	4,633.0	4,799.5	4,677.7	4,677.7	-2.5	1.0	10.9
	Municipalities	123.5	151.5	183.3	183.3	183.3	0.0	21.0	48.4
	Companies	1,054.0	1,765.7	1,681.5	1,604.5	1,604.5	-4.6	-9.1	52.2
Value of exchange-traded funds ² (trillion rials)		1,478.3	2,173.3	2,708.1	2,795.8	2,795.8	3.2	28.6	89.1
Securities market size ³ (trillion rials)		68,941.6	97,944.1	102,366.8	98,546.3	98,546.3	-3.7	0.6	42.9
Total financing through capital market ⁴ (trillion rials)		2,255.5	6,020.3	433.9	647.6	3,129.7	49.2	N/A	38.8

Source: Securities and Exchange Organization (October 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 October 2023** (trillion rials)

	Seven months (April-October 2022)	March 2023	September 2023	October 2023	Seven months (April-October 2023)	Percentage change	
						October 2023 compared with September 2023	April-October 2023 period compared with April-October 2022 period
Debt instruments issued by the government	695.6	1,635.0	233.7	63.2	972.2	-73.0	39.8
Islamic Treasury Bills	150.0	360.0	0.0	0.0	460.0	0	206.7
Standard Parallel Forward Instruments	0.0	0.0	0.0	0.0	0.0	0	0
Murabaha Sukuk	545.6	1,275.0	233.7	63.2	512.2	-73.0	-6.1
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	467.2	1,247.5	69.4	51.2	301.1	-26.2	-35.6
Total	1,162.8	3,000.5	303.1	114.3	1,273.3	-62.3	9.5

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

¹ 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, based on annual budget laws. Therefore, year-end figures have been revised. The sales performance of participation papers in 2022/23 (including issuance and second offering) amounted to 80.0 trillion rials, under the CBI's license.

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.