

Selected Economic Indicators

Analysis on Capital Market Developments

➤ **Tehran Stock Exchange Price Index (TEPIX) and Over-the-Counter (OTC) Market**

General Index

The Tehran Stock Exchange Price Index (TEPIX) increased by 3.7 percent compared with end-Esfand 1401 (March 2023) to reach 2,032,212 points in Mehr 1402 (October 2023). The Over-the-Counter (OTC) market general index was 25,031 points in October 2023, indicating an increase of 2.6 percent compared with March 2023. The TEPIX general index fell by 4.2 percent compared with Shahrivar 1402 (September 2023). It should be noted that "TEPIX" and "OTC market general index" pointed to rises of 55.3 and 40.2 percent, respectively, compared with the period April-October 2022.

➤ **Equal Weight Index**

The Equal Weight Index (EWI) of the TSE (Tehran Stock Exchange), assigning equal weights to all the stocks in the index, rose by 17.9 percent in October 2023 compared with March 2023. Meanwhile, it increased by 82.1 percent compared with April-October 2022.

➤ **Total Market Capitalization and Market Value of Equity**

Total market capitalization in the TSE amounted to 71,226.2 trillion rials in October 2023, indicating a decrease of 2.1 percent compared with March 2023. Over the same period, market value of equity in the OTC market increased by 4.0 percent to reach 18,807.7 trillion rials. Growth rates of the mentioned indices in the period April-October 2023 as compared with April-October 2022 were 43.4 and 41.3 percent, respectively.

➤ **Market Value of Debt of the TSE and OTC Market**

The market value of debt of the TSE increased by 41.1 percent to reach 759.7 trillion rials, and that of the OTC market rose by 12.7 percent to reach 4,956.9 trillion rials in October 2023 as compared with March 2023. The mentioned variables indicated increases of 69.7 and 22.9 percent, respectively, in the period April-October 2023 as compared with April-October 2022.

➤ **Balance of Debt Instruments**

A review on the performance of debt instruments in the OTC market, as decomposed by the issuance factor, indicates that the balance of debt instruments issued by the government, municipalities, and companies experienced growth rates of 10.9, 48.4 and 52.2 percent, respectively, in April-October 2023 as compared with April-October 2022. Debt instruments issued by the government accounted for 72.3 percent of total, with those issued by municipalities and companies constituting shares of 2.8 and 24.8 percent, respectively.

➤ **Value and Number of Shares Traded on TSE**

The value of the shares traded on the TSE amounted to 8,861.7 trillion rials in the first seven months of 1402 (covering the period April through October 2023), indicating an increase of 108.7 percent compared with the respective period in the year before. Moreover, the number of shares showed an increase of 63.8 percent during the mentioned period, amounting to 1,564.0 billion.

➤ **Total Financing through Capital Market**

Total financing through the capital market increased by 38.8 percent to 3,129.7 trillion rials in the first seven months of 1402 (April-October 2023) as compared with April-October 2022.

➤ **Debt Instruments Issued in Capital Market**

Debt instruments (flow) issued in the capital market increased by 9.5 percent from 1,162.8 trillion rials in the first seven months of 1401 (April-October 2022) to 1,273.3 trillion rials during April-October 2023. This was mainly attributable to an increase of 39.8 percent in the issuance of debt instruments by the government during April-October 2023 as compared with April-October 2022.

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