

Table 1

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

						Percentage change			
		Two months (April-May 2023)	Twelve months (April 2023- March 2024)	April 2024	May 2024	Two months (April-May 2024)	May 2024 compared with April 2024	May 2024 compared with April 2023- March 2024 period	April-May 2024 period compared with April-May 2023 period
Tehran Stock Exchange (TSE)	Tehran Stock Exchange Price Index (TEPIX)	2,302,706	2,195,092	2,208,215	2,112,560	2,112,560	-4.3	-3.8	-8.3
	Equal Weight Index	764,056	742,576	723,566	694,717	694,717	-4.0	-6.4	-9.1
	Total market capitalization (trillion rials)	84,906.4	76,188.4	76,362.8	72,890.3	72,890.3	-4.5	-4.3	-14.2
	Market value of debt (trillion rials)	666.3	876.6	890.2	881.1	881.1	-1.0	0.5	32.3
	Value of trading (trillion rials)	4,127.0	13,375.4	481.5	578.2	1,059.7	20.1	N/A	-74.3
	Number of shares (billion)	668.0	2,394.0	130.5	137.0	267.5	5.0	N/A	-60.0
Over-the-Counter (OTC) Market	OTC general index	28,938	25,367	24,615	23,132	23,132	-6.0	-8.8	-20.1
	Sukuk Market Index	673	766	777	787	787	1.2	2.7	16.9
	Market value of equity (trillion rials)	21,546.6	18,162.8	17,522.8	16,639.8	16,639.8	-5.0	-8.4	-22.8
	Market value of debt (trillion rials)	4,999.2	6,335.6	6,074.3	6,566.6	6,566.6	8.1	3.6	31.4
	<b>Issuance of debt instruments (stock) <sup>1</sup> (trillion rials)</b>	<b>6,998.5</b>	<b>7,873.7</b>	<b>7,898.2</b>	<b>8,943.7</b>	<b>8,943.7</b>	<b>13.2</b>	<b>13.6</b>	<b>27.8</b>
	Government	5,018.0	6,000.4	6,000.4	7,012.4	7,012.4	16.9	16.9	39.7
	Municipalities	185.3	190.3	190.3	190.3	190.3	0.0	0.0	2.7
Companies	1,795.2	1,682.9	1,707.4	1,740.9	1,740.9	2.0	3.4	-3.0	
Value of exchange-traded funds <sup>2</sup> (trillion rials)		5,734.3	5,731.4	5,992.6	5,930.5	5,930.5	-1.0	3.5	3.4
<b>Securities market size <sup>3</sup> (trillion rials)</b>		<b>117,852.7</b>	<b>107,294.8</b>	<b>106,842.7</b>	<b>102,908.3</b>	<b>102,908.3</b>	<b>-3.7</b>	<b>-4.1</b>	<b>-12.7</b>
Total financing through capital market <sup>4</sup> (trillion rials)		742.0	8,866.6	24.5	1,328.9	1,353.4	#	N/A	82.4

Source: Securities and Exchange Organization (June 2024 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.

# More than 500 percent increase

**Table 2** **Issuance of Debt Instruments (Flow) by May 2024** (trillion rials)

	Two months (April-May 2023)	Twelve months (April 2023-March 2024)	April 2024	May 2024	Two months (April-May 2024)	Percentage change	
						May 2024 compared with April 2024	April-May 2024 period compared with April-May 2023 period
<b>Debt instruments issued by the government</b>	<b>410.0</b>	<b>3,125.4</b>	<b>0.0</b>	<b>1,112.0</b>	<b>1,112.0</b>	<b>0</b>	<b>171.2</b>
Islamic Treasury Bills	410.0	910.0	0.0	1,090.0	1,090.0	0	165.9
Standard Parallel Forward Instruments	0.0	12.2	0.0	0.0	0.0	0	0
Murabaha Sukuk	0.0	1,703.2	0.0	22.0	22.0	0	0
Gharz-al-hasaneh bonds	0.0	500.0	0.0	0.0	0.0	0	0
<b>Debt instruments issued by municipalities ▲</b>	<b>33.8</b>	<b>46.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0</b>	<b>-100.0</b>
Participation papers	33.8	46.8	0.0	0.0	0.0	0	-100.0
<b>Debt instruments issued by companies <sup>1</sup></b>	<b>63.6</b>	<b>641.5</b>	<b>24.5</b>	<b>43.5</b>	<b>68.0</b>	<b>77.6</b>	<b>7.0</b>
<b>Total <sup>2</sup></b>	<b>507.4</b>	<b>3,813.7</b>	<b>24.5</b>	<b>1,155.5</b>	<b>1,180.0</b>	<b>#</b>	<b>132.6</b>

Source: Securities and Exchange Organization (June 2024 Report)

<sup>1</sup> In the October 2022 Report by the Securities and Exchange Organization, lease certificates (Ijara Sukuk) are included under the "debt instruments issued by companies" category. This change was also applied to the periods preceding October 2022.

<sup>2</sup> The debt instruments issued in the capital market represent all debt instruments offered within this market.

▲ Figures have been revised.

0 Calculation of percentage change is not possible.

# More than 500 percent increase