

Table 1

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

| | | Three months (April-June 2023) | Twelve months (April 2023- March 2024) | May 2024 | June 2024 | Three months (April-June 2024) | Percentage change | | |
|-------------------------------|---|--------------------------------------|--|------------------|-----------------|--------------------------------------|--|--|---|
| | | | | | | | June 2024 compared with May 2024 | June 2024 compared with April 2023-March 2024 | April-June 2024 period compared with April-June 2023 period |
| Tehran Stock Exchange (TSE) | Tehran Stock Exchange Price Index (TEPIX) | 2,173,893 | 2,195,092 | 2,112,560 | 2,043,980 | 2,043,980 | -3.2 | -6.9 | -6.0 |
| | Equal Weight Index | 746,135 | 742,576 | 694,717 | 665,732 | 665,732 | -4.2 | -10.3 | -10.8 |
| | Total market capitalization (trillion rials) | 79,880.2 | 76,188.4 | 72,890.3 | 70,085.7 | 70,085.7 | -3.8 | -8.0 | -12.3 |
| | Market value of debt (trillion rials) | 663.8 | 876.6 | 881.1 | 951.8 | 951.8 | 8.0 | 8.6 | 43.4 |
| | Value of trading (trillion rials) | 5,523.2 | 13,375.4 | 578.2 | 362.0 | 1,421.7 | -37.4 | N/A | -74.3 |
| | Number of shares (billion) | 905.2 | 2,394.0 | 137.0 | 114.4 | 381.9 | -16.5 | N/A | -57.8 |
| Over-the-Counter (OTC) Market | OTC general index | 27,997 | 25,367 | 23,132 | 21,880 | 21,880 | -5.4 | -13.7 | -21.8 |
| | Sukuk Market Index | 687 | 766 | 787 | 796 | 796 | 1.1 | 3.8 | 15.8 |
| | Market value of equity (trillion rials) | 20,993.4 | 18,162.8 | 16,639.8 | 15,412.9 | 15,412.9 | -7.4 | -15.1 | -26.6 |
| | Market value of debt (trillion rials) | 4,938.5 | 6,335.6 | 6,566.6 | 7,031.4 | 7,031.4 | 7.1 | 11.0 | 42.4 |
| | Issuance of debt instruments (stock) ¹ (trillion rials) | 6,812.9 | 7,873.7 | 8,943.7 | 9,302.7 | 9,302.7 | 4.0 | 18.1 | 36.5 |
| | Government | 4,883.0 | 6,000.4 | 7,012.4 | 7,298.1 | 7,298.1 | 4.1 | 21.6 | 49.5 |
| | Municipalities | 183.3 | 190.3 | 190.3 | 190.3 | 190.3 | 0.0 | 0.0 | 3.8 |
| | Companies | 1,746.6 | 1,682.9 | 1,740.9 | 1,814.2 | 1,814.2 | 4.2 | 7.8 | 3.9 |
| | Value of exchange-traded funds ² (trillion rials) | 5,545.4 | 5,731.4 | 5,930.5 | 5,979.2 | 5,979.2 | 0.8 | 4.3 | 7.8 |
| | Securities market size ³ (trillion rials) | 112,021.3 | 107,294.8 | 102,908.3 | 99,460.9 | 99,460.9 | -3.3 | -7.3 | -11.2 |
| | Total financing through capital market ⁴ (trillion rials) | 1,368.5 | 8,866.6 | 1,328.9 | 884.9 | 2,238.3 | -33.4 | N/A | 63.6 |

Source: Securities and Exchange Organization (June 2024 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 June 2024 (trillion rials)

| | Three months (April-June 2023) | Twelve months (April 2023- March 2024) | May 2024 | June 2024 | Three months (April-June 2024) | Percentage change | |
|---|--------------------------------------|--|----------------|--------------|--------------------------------------|--|---|
| | | | | | | June 2024 compared with May 2024 | April-June 2024 period compared with April-June 2023 period |
| Debt instruments issued by the government | 410.0 | 3,125.4 | 1,112.0 | 450.7 | 1,562.7 | -59.5 | 281.1 |
| Islamic Treasury Bills | 410.0 | 910.0 | 1,090.0 | 0.0 | 1,090.0 | -100.0 | 165.9 |
| Standard Parallel Forward Instruments | 0.0 | 12.2 | 0.0 | 0.0 | 0.0 | θ | θ |
| Murabaha Sukuk | 0.0 | 1,703.2 | 22.0 | 450.7 | 472.7 | # | θ |
| Gharz-al-hasaneh bonds | 0.0 | 500.0 | 0.0 | 0.0 | 0.0 | θ | θ |
| Debt instruments issued by municipalities▲ | 33.8 | 46.8 | 0.0 | 0.0 | 0.0 | θ | -100.0 |
| Participation papers | 33.8 | 46.8 | 0.0 | 0.0 | 0.0 | θ | -100.0 |
| Debt instruments issued by companies¹ | 91.7 | 641.5 | 43.5 | 73.3 | 141.3 | 68.5 | 54.1 |
| Total² | 535.5 | 3,813.7 | 1,155.5 | 524.0 | 1,704.0 | -54.7 | 218.2 |

Source: Securities and Exchange Organization (June 2024 Report)

¹ 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.

² The debt instruments issued in the capital market represent all debt instruments offered within this market.

▲ Figures have been revised.

θ Calculation of percentage change is not possible.

More than 500 percent increase