

Table 1

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

		Five months (April-August 2023)	Twelve months (April 2023- March 2024)	July 2024	August 2024	Five months (April-August 2024)	Percentage change		
							August 2024 compared with July 2024	August 2024 compared with April 2023-March 2024	April-August 2024 period compared with April-August 2023 period
Tehran Stock Exchange (TSE)	Tehran Stock Exchange Price Index (TEPIX)	1,938,253	2,195,092	2,172,192	2,037,209	2,037,209	-6.2	-7.2	5.1
	Equal Weight Index	663,229	742,576	693,986	639,030	639,030	-7.9	-13.9	-3.6
	Total market capitalization (trillion rials)	68,380.9	76,188.4	72,086.2	66,561.4	66,561.4	-7.7	-12.6	-2.7
	Market value of debt (trillion rials)	751.7	876.6	976.6	1,003.0	1,003.0	2.7	14.4	33.4
	Value of trading (trillion rials)	7,337.6	13,375.4	476.0	435.2	2,332.9	-8.6	N/A	-68.2
	Number of shares (billion)	1,243.1	2,394.0	125.9	120.6	628.4	-4.2	N/A	-49.4
Over-the-Counter (OTC) Market	OTC general index	24,789	25,367	22,294	20,798	20,798	-6.7	-18.0	-16.1
	Sukuk Market Index	712	784	853	869	869	1.9	10.8	22.0
	Market value of equity (trillion rials)	18,552.8	18,162.8	15,447.9	14,606.7	14,606.7	-5.4	-19.6	-21.3
	Market value of debt (trillion rials)	5,015.2	6,335.6	7,255.2	7,270.9	7,270.9	0.2	14.8	45.0
	<b>Issuance of debt instruments (stock)<sup>1</sup> (trillion rials)</b>	<b>6,688.9</b>	<b>7,873.7</b>	<b>9,424.9</b>	<b>9,750.1</b>	<b>9,750.1</b>	<b>3.5</b>	<b>23.8</b>	<b>45.8</b>
	Government	4,778.3	6,000.4	7,409.0	7,652.7	7,652.7	3.3	27.5	60.2
	Municipalities	183.3	190.3	165.2	165.2	165.2	0.0	-13.2	-9.9
Companies	1,727.2	1,682.9	1,850.7	1,932.2	1,932.2	4.4	14.8	11.9	
Value of exchange-traded funds <sup>2</sup> (trillion rials)		5,023.1	5,370.7	5,939.8	6,181.4	6,181.4	4.1	15.1	23.1
<b>Securities market size<sup>3</sup> (trillion rials)</b>		<b>97,723.7</b>	<b>106,934.2</b>	<b>101,705.7</b>	<b>95,623.4</b>	<b>95,623.4</b>	<b>-6.0</b>	<b>-10.6</b>	<b>-2.1</b>
Total financing through capital market <sup>4</sup> (trillion rials)		2,048.2	8,866.6	573.1	700.9	3,512.2	22.3	N/A	71.5

Source: Securities and Exchange Organization (August 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.

Table 2

## Issuance of Debt Instruments (Flow) by August 2024

(trillion rials)

	Five months (April-August 2023)	Twelve months (April 2023- March 2024)	July 2024	August 2024	Five months (April-August 2024)	Percentage change	
						August 2024 compared with July 2024	April-August 2024 period compared with April-August 2023 period
<b>Debt instruments issued by the government</b>	<b>675.3</b>	<b>3,125.4</b>	<b>286.4</b>	<b>478.7</b>	<b>2,327.8</b>	<b>67.2</b>	<b>244.7</b>
Islamic Treasury Bills	460.0	910.0	0.0	0.0	1,090.0	θ	137.0
Standard Parallel Forward Instruments	0.0	12.2	0.0	0.0	0.0	θ	θ
Murabaha Sukuk	215.3	1,703.2	286.4	478.7	1,237.8	67.2	474.9
Gharz-al-hasaneh bonds	0.0	500.0	0.0	0.0	0.0	θ	θ
<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>θ</b>	<b>-100.0</b>
Participation papers	33.8	46.8	0.0	0.0	0.0	θ	-100.0
<b>Debt instruments issued by companies<sup>1</sup></b>	<b>180.6</b>	<b>641.5</b>	<b>46.5</b>	<b>84.5</b>	<b>272.3</b>	<b>81.7</b>	<b>50.8</b>
<b>Total<sup>2</sup></b>	<b>889.7</b>	<b>3,813.7</b>	<b>332.9</b>	<b>563.2</b>	<b>2,600.1</b>	<b>69.2</b>	<b>192.2</b>

Source: Securities and Exchange Organization (August 2024 Report)

<sup>1</sup> Based on the report released by the Securities and Exchange Organization, as of October 2022 onward, lease certificates (Ijara Sukuk) are excluded from the "debt instruments issued by the government" category and 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.

θ Calculation of percentage change is not possible.