

## **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) decreased by 4.3 percent compared with Shahrivar 1403 (September 2024) to reach 2,007,269 points in Mehr 1403 (October 2024). The Over-the-Counter (OTC) market general index was 21,199 points in October 2024, indicating a decrease of 3.0 percent compared with September 2024. Similarly, TEPIX and Over-the-Counter (OTC) market general index decreased by 8.6 percent and 16.4 percent, respectively, compared with the twelve months of 1402 (covering the period April 2023-March 2024).

##### ➤ **Equal Weight Index**

The Equal Weight Index (EWI) of the TSE (Tehran Stock Exchange), assigning equal weights to all the stocks in the index, fell by 10.3 percent compared with April 2023-March 2024 period, to reach 665,898 points in October 2024. This index indicated a decline of 3.2 percent in October 2024 compared with September 2024.

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

Total market capitalization in the TSE amounted to 64,698.6 trillion rials in October 2024, indicating a fall of 15.1 percent compared with April 2023-March 2024. Over the same period, market value of equity in the OTC market decreased by 17.9 percent to reach 14,907.0 trillion rials. Growth rates of the mentioned indices were -9.2 and -20.7 percent, respectively, compared with April-October 2023.

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

The market value of debt of the TSE increased by 21.0 percent to reach 1,060.4 trillion rials, and that of the OTC market rose by 15.2 percent to reach 7,299.7 trillion rials in October 2024 as compared with April 2023-March 2024. The mentioned variables indicated increases of 39.6 and 45.7 percent, respectively, in April-October 2024 compared with April-October 2023.

##### ➤ **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 66.5, 11.1, and 22.7 percent, respectively, in April-October 2024 period as compared with April-October 2023. Debt instruments issued by the government accounted for 78.2 percent of total, with those issued by municipalities and companies constituting shares of 2.0 and 19.8 percent, respectively.

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

The value of the shares traded on the TSE amounted to 3,200.4 trillion rials in the first seven months of 1403 (April-October 2024), indicating a fall of 63.9 percent compared with April-October 2023. Moreover, the number of shares showed a decrease of 42.6 percent during the mentioned period, amounting to 898.2 billion.

➤ **Total Financing through Capital Market**

Total financing through the capital market increased by 55.4 percent in April-October 2024 compared with April-October 2023, to reach 4,862.5 trillion rials.

➤ **Debt Instruments Issued in Capital Market**

Debt instruments (flow) issued in the capital market increased by 188.3 percent from 1,307.1 trillion rials in April-October 2023 to 3,768.6 trillion rials in April-October 2024. This was mainly attributable to an increase of 247.9 percent in the issuance of debt instruments by the government. It is to be noted that the value of debt instruments issued by municipalities amounted to 41.5 trillion rials during the seven-month period of April-October 2024.

English Publications Division  
Economic Research Department, CBI