

Table 1

Tehran Stock Exchange (TSE) Indices

base year: 1369

	1395		1396			Percentage change		
	First four months	Year-end	Khordad	Tir	First four months	Tir 1396 to Khordad 1396	Tir 1396 to 1395 year-end	1396 to 1395 (First four months)
Tehran Stock Exchange Price Index (TEPIX)	74,514	77,230	78,736	80,671	80,671	2.5	4.5	8.3
Financial index	152,468	131,866	130,665	131,909	131,909	1.0	0.0	-13.5
Industrial index	61,796	66,100	67,682	69,501	69,501	2.7	5.1	12.5
Top 50 performers index	2,948	3,035	3,062	3,132	3,132	2.3	3.2	6.2
First market index	52,118	54,460	54,237	56,106	56,106	3.4	3.0	7.7
Second market index	163,086	166,371	176,808	178,124	178,124	0.7	7.1	9.2
Value of trading (billion rials)	200,809	537,936	28,654	32,587	169,675	13.7	–	-15.5
First market	125,739	327,343	13,827	20,883	104,067	51.0	–	-17.2
Second market	75,070	210,593	14,827	11,704	65,608	-21.1	–	-12.6
Number of shares traded (million shares)	86,665	252,613	12,403	13,046	73,370	5.2	–	-15.3
First market	58,015	158,211	6,423	9,037	46,420	40.7	–	-20.0
Second market	28,650	94,402	5,980	4,009	26,950	-33.0	–	-5.9
Number of listed companies	321	325	324	325	325	0.3	0.0	1.2
Market capitalization (trillion rials)	3,128	3,220	3,201	3,249	3,249	1.5	0.9	3.8
Number of trading days	81	242	21	19	78	-9.5	–	-3.7

Source: TSE, Market Management Monthly Report.

Table 2 **Issuance of Participation Papers in the First Four Months of 1396^{1, 2}**

Participation papers	Source	Subject	Date of Issuance	Issued amount (billion rials)	Sold amount in 1396 (billion rials)	Maximum maturity (years)	Provisional profit rate (% per annum)
Participation papers issued by the government				50,000	34,258		
Budget-based				50,000	34,258		
Ministry of Economic Affairs and Finance	Paragraphs B and C, Note 5, Budget Law for 1395	Government's projects	09.09.1395	50,000	34,258	4	15
Participation papers issued by municipalities				6,500	6,458		
Shiraz Municipality	Note 6, Budget Law for 1394	Shiraz Urban Railway	30.11.1395	4,000	3,960	4	16
Isfahan Municipality	Note 5, Budget Law for 1395	Isfahan Urban Railway	21.12.1395	2,500	2,498	2	16
Total				56,500	40,716		

Source: CBI.

¹ Includes only participation papers issued based on CBI license.

² License for the offering of unsold participation papers in 1395 was issued in 1396.