

Table 1

Tehran Stock Exchange (TSE) Indices

base year: 1369

	1396		1397			Percentage change		
	Two months	Year-end	Farvardin	Ordibehesht	Two months	Ordibehesht 1397 to Farvardin 1397	Ordibehesht 1397 to 1396 year-end	1397 to 1396 (Two months)
Tehran Stock Exchange Price Index (TEPIX)	81,194.0	96,290.0	95,524.0	95,227.0	95,227.0	-0.3	-1.1	17.3
Financial index	135,652.0	119,176.0	116,323.0	114,877.0	114,877.0	-1.2	-3.6	-15.3
Industrial index	69,723.0	86,082.0	85,552.0	85,372.0	85,372.0	-0.2	-0.8	22.4
Top 50 performers index	3,147.0	4,036.0	4,030.0	4,000.0	4,000.0	-0.7	-0.9	27.1
First market index	56,185.0	68,124.0	67,627.0	67,824.0	67,824.0	0.3	-0.4	20.7
Second market index	180,876.0	206,487.0	204,611.0	201,839.0	201,839.0	-1.4	-2.3	11.6
Value of trading (billion rials)	108,434	539,075.0	16,718.0	47,741.0	64,459	185.6	—	-40.6
First market	69,357	312,160.0	11,226	31,420	42,646	179.9	—	-38.5
Second market	39,077	226,915.0	5,492	16,321	21,813	197.2	—	-44.2
Number of shares traded (million shares)	47,921	250,608	9,602.00	23,411.00	33,013	143.8	—	-31.1
First market	30,960	144,137	6,807	14,920	21,727	119.2	—	-29.8
Second market	16,961	106,471	2,795	8,491	11,286	203.8	—	-33.5
Number of listed companies	325	326	326	326	326	0.0	0.0	0.3
Market capitalization (trillion rials)	3,359	3,824	3,799.9	3,727.9	3,728	-1.9	-2.5	11.0
Number of trading days	40	241	15	22	37	46.7	—	-7.5

Source: TSE, Market Management Monthly Report.

Table 2

Issuance of Participation Papers in 1397^{1,2}

End of Ordibehesht							
Participation papers	Source	Subject	Date of Issuance	Issued amount (billion rials)	Sold amount in 1397 (billion rials)	Maximum maturity (years)	Provisional profit rate (% per annum)
Participation papers issued by the government				20,000	761		
Budget-based				20,000	761		
Ministry of Economic Affairs and Finance	Paragraph B, Note 5, Budget Law for 1396	Government's projects	26.12.1396	20,000	761	4	15
Participation papers issued by municipalities				25,000	11,998		
Mashhad Municipality	Paragraph D, Note 5, Budget Law for 1396	Phase 3, Line 2, Mashhad Urban Railway	28.12.1396	4,000	4,000	4	20
		Phase 2, Line 3, Mashhad Urban Railway		3,000	3,000		
Isfahan Municipality	Paragraph D, Note 5, Budget Law for 1396	Phase 1, Line 2, Isfahan Urban Railway	28.12.1396	5,000	4,999	4	20
Ahwaz Municipality	Paragraph D, Note 5, Budget Law for 1396	Phase 1, Line 1, Ahwaz Urban Railway	28.12.1396	3,000	0	4	20
Qom Municipality	Paragraph D, Note 5, Budget Law for 1396	Phase 1, Line 1, Qom Urban Railway	28.12.1396	3,000	0	4	20
Tehran Municipality	Paragraph D, Note 5, Budget Law for 1396	Completion of Line 7, Tehran Urban Railway	28.12.1396	7,000	0	4	20
Total				45,000	12,759		

Source: CBI.

¹ Includes only participation papers issued based on CBI license.² License for the offering of participation papers unsold in 1396 was issued in 1397.