

Table 1

Tehran Stock Exchange (TSE) Indices

base year: 1369

	1396		1397			Percentage change		
	Three months	Year-end	Ordibehesht	Khordad	Three months	Khordad 1397 to Ordibehesht 1397	Khordad 1397 to 1396 year-end	1397 to 1396 (Three months)
Tehran Stock Exchange Price Index (TEPIX)	78,736	96,290	95,227	108,873	108,873	14.3	13.1	38.3
Financial index	130,665	119,176	114,877	120,837	120,837	5.2	1.4	-7.5
Industrial index	67,682	86,082	85,372	98,476	98,476	15.3	14.4	45.5
Top 50 performers index	3,062	4,036	4,000	4,636	4,636	15.9	14.9	51.4
First market index	54,237	68,124	67,824	79,606	79,606	17.4	16.9	46.8
Second market index	176,808	206,487	201,839	219,755	219,755	8.9	6.4	24.3
Value of trading (billion rials)	137,088	539,075	47,741	57,719	122,179	20.9	–	-10.9
First market	83,184	312,160.0	31,420	30,077	72,724	-4.3	–	-12.6
Second market	53,904	226,915.0	16,321	27,642	49,455	69.4	–	-8.3
Number of shares traded (million shares)	60,324	250,608	23,411	24,568	57,582	4.9	–	-4.5
First market	37,383	144,137	14,920	14,247	35,974	-4.5	–	-3.8
Second market	22,941	106,471	8,491	10,321	21,608	21.6	–	-5.8
Number of listed companies	324	326	326	327	327	0.3	0.3	0.9
Market capitalization (trillion rials)	3,201	3,824	3,728	4,213	4,213	13.0	10.2	31.6
Number of trading days	59	241	22	18	55	-18.2	–	-6.8

Source: TSE, Market Management Monthly Report.

Table 2

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

End of Khordad							
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	7,661		
Budget-based				20,000	7,661		
Ministry of Economic Affairs and Finance	Paragraph B, Note 5, Budget Law for 1396	Government's projects	26.12.1396	20,000	7,661	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	19,659		

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.