

Table 1

Tehran Stock Exchange (TSE) Indices

base year: 1369

	1396		1397			Percentage change		
	First six months	Year-end	Mordad	Shahrivar	First six months	Shahrivar 1397 to Mordad 1397	Shahrivar 1397 to 1396 year-end	1397 to 1396 (First six months)
Tehran Stock Exchange Price Index (TEPIX)	85,832	96,290	136,911	165,359	165,359	20.78	71.7	92.7
Financial index	129,604	119,176	128,856	160,538	160,538	24.6	34.7	23.9
Industrial index	74,824	86,082	125,760	146,264	146,264	16.3	69.9	95.5
Top 50 performers index	3,395	4,036	5,991	6,872	6,872	14.7	70.3	102.4
First market index	59,907	68,124	100,804	118,527	118,527	17.6	74.0	97.9
Second market index	188,371	206,487	272,961	318,496	318,496	16.7	54.2	69.1
Value of trading (billion rials)	244,353	539,075	133,201	167,533	506,793	25.8	–	107.4
First market	146,413	312,160	76,095	103,825	301,248	36.4	–	105.8
Second market	97,939	226,915	57,106	63,708	205,545	11.6	–	109.9
Number of shares traded (million shares)	105,469	250,607	49,787	63,025	203,539	26.6	–	93.0
First market	66,838	144,137	28,601	43,710	131,738	52.8	–	97.1
Second market	38,631	106,471	21,186	19,315	71,802	-8.8	–	85.9
Number of listed companies	327	326	325	325	325	0.0	-0.3	-0.6
Market capitalization (trillion rials)	3,394	3,824	5,232	6,124	6,124	17.1	60.1	80.5
Number of trading days	120	241	22	20	118	-9.1	–	-1.7

Source: TSE, Market Management Monthly Report.

Table 2

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

End of Shahrivar							
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	17,501		
Budget-based				20,000	17,501		
Ministry of Economic Affairs and Finance	Paragraph B, Note 5, Budget Law for 1396	Government's projects	26.12.1396	20,000	17,501	4	15
Participation papers issued by municipalities				31,000	21,997		
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
Mashhad Municipality	Paragraph D, Note 5, Budget Law for 1396	Phase 2, Line 3, Mashhad Urban Railway	28.12.1396	3,000	3,000	4	20
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	2,999.0	4	20
Tehran Municipality	Paragraph D, Note 5, Budget Law for 1396	Completion of Line 7, Tehran Urban Railway	28.12.1396	7,000	7,000	4	20
Tehran Municipality	Paragraph D, Note 5, Budget Law for 1396	Completion of Line 6, Tehran Urban Railway	27.06.1396	3,000	0	4	20
Tehran Municipality	Paragraph D, Note 5, Budget Law for 1396	Completion of Line 6, Tehran Urban Railway	31.06.1396	3,000	0	4	20
Total				51,000	39,497		

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.