

Table 1

Tehran Stock Exchange (TSE) Indices

base year: 1369

	1396		1397			Percentage change		
	First eight months	Year-end	Mehr	Aban	First eight months	Aban 1397 to Mehr 1397	Aban 1397 to 1396 year-end	1397 to 1396 (First eight months)
Tehran Stock Exchange Price Index (TEPIX)	88,775	96,290	187,779	175,713	175,713	-6.4	82.5	97.9
Financial index	129,859	119,176	185,201	184,472	184,472	-0.4	54.8	42.1
Industrial index	77,724	86,082	171,782	159,803	159,803	-7.0	85.6	105.6
Top 50 performers index	3,618	4,036	8,316	7,720	7,720	-7.2	91.3	113.4
First market index	62,476	68,124	140,512	129,960	129,960	-7.5	90.8	108.0
Second market index	192,130	206,487	363,537	347,557	347,557	-4.4	68.3	80.9
Value of trading (billion rials)	311,228	539,075	294,769	140,913	942,475	-52.2	–	202.8
First market	181,496	312,160	204,891	100,771	606,910	-50.8	–	234.4
Second market	129,732	226,915	89,878	40,142	335,565	-55.3	–	158.7
Number of shares traded (million shares)	136,349	250,607	90,502	45,497	339,541	-49.7	–	149.0
First market	83,835	144,137	67,925	34,828	234,491	-48.7	–	179.7
Second market	52,513	106,471	22,577	10,669	105,050	-52.7	–	100.0
Number of listed companies	326	326	325	325	325	0.0	-0.3	-0.3
Market capitalization (trillion rials)	3,543	3,824	7,163	6,681	6,681	-6.7	74.7	88.6
Number of trading days	161	241	22	20	160	-9.1	–	-0.6

Source: TSE, Market Management Monthly Report.

Table 2

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

End of Aban							
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	17,845		
Budget-based				20,000	17,845		
Ministry of Economic Affairs and Finance	Paragraph B, Note 5, Budget Law for 1396	Government's projects	26.12.1396	20,000	17,845	4	15
Participation papers issued by municipalities				25,000	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	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
Total				45,000	39,842		

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.