

Table 1

Tehran Stock Exchange (TSE) Indices

base year: 1369

	1397		1398			Percentage change		
	Three months	Year-end	Ordibehesht	Khordad	Three months	Khordad 1398 to Ordibehesht 1398	Khordad 1398 to 1397 year-end	1398 to 1397 (Three months)
Tehran Stock Exchange Price Index (TEPIX)	108,873	178,659	215,092	234,879	234,879	9.2	31.5	115.7
Financial index	120,837	205,266	259,973	295,179	295,179	13.5	43.8	144.3
Industrial index	98,476	161,031	192,760	209,497	209,497	8.7	30.1	112.7
Top 50 performers index	4,636	7,668	8,881	9,540	9,540	7.4	24.4	105.8
First market index	79,606	133,867	161,462	174,519	174,519	8.1	30.4	119.2
Second market index	219,755	345,162	414,151	460,663	460,663	11.2	33.5	109.6
Value of trading (trillion rials)	122.2	1,407.4	279.4	245.6	675.3	-12.1	—	452.7
First market	72.7	886.8	174.6	140.3	409.7	-19.6	—	463.3
Second market	49.5	520.5	104.8	105.3	265.6	0.4	—	437.0
Number of shares traded (billion shares)	57.6	510.8	109.1	82.0	254.8	-24.8	—	342.6
First market	36.0	350.4	78.3	58.0	181.8	-25.8	—	405.4
Second market	21.6	160.3	30.9	24.0	73.0	-22.3	—	237.8
Number of listed companies	327	328	327	328	328	0.3	0.0	0.3
Market capitalization (trillion rials)	4,212.7	6,828.8	8,241.6	8,933.2	8,933.2	8.4	30.8	112.1
Number of trading days	55	241	22	18	56	-18.2	—	1.8

Source: TSE, Market Management Monthly Report.

Table 2 **Issuance of Participation Papers in 1398^{1,2}**

End of Khordad							
Participation papers	Source	Subject	Date of Issuance	Issued amount (billion rials)	Sold amount in 1398 (billion rials)	Maximum maturity (years)	Provisional profit rate (% per annum)
Participation papers issued by the government				0	0		
Budget-based				0	0		
Participation papers issued by municipalities				49,000	12,503		
Tabriz Municipality	Paragraph D, Note 5, Budget Law for 1397	Completion of Line 1, Tabriz Urban Railway	26.12.1397	6,500	6,494	4	18
Karaj Municipality	Paragraph D, Note 5, Budget Law for 1397	Phase 1, Line 2, Karaj Urban Railway	27.12.1397	2,500	2,498	4	18
Mashhad Municipality	Paragraph D, Note 5, Budget Law for 1397	Phase 3, Line 3, Mashhad Urban Railway	28.12.1397	7,000	0	4	18
Mashhad Municipality	Paragraph D, Note 5, Budget Law for 1397	Development, expansion, and surfacing of Hor-e Amelie St.	28.12.1397	1,500	0	4	18
Shiraz Municipality	Paragraph D, Note 5, Budget Law for 1397	Construction of Line 2 and completion of Line 1 of Shiraz Urban Railway	28.12.1397	6,000	0	4	18
Isfahan Municipality	Paragraph D, Note 5, Budget Law for 1397	Phase 2, Line 2, Isfahan Urban Railway	28.12.1397	5,000	0	4	18
Ahwaz Municipality	Paragraph D, Note 5, Budget Law for 1397	Phase 1, Line 1, Ahwaz Urban Railway	28.12.1397	2,000	0	4	18
Tehran Municipality	Paragraph D, Note 5, Budget Law for 1397	Completion of Lines 6 and 7, Tehran Urban Railway	28.12.1397	9,100	0	4	18
Tehran Municipality	Paragraph D, Note 5, Budget Law for 1397	Completion of Lines 6 and 7, Tehran Urban Railway	28.12.1397	3,900	0	4	18
Mashhad Municipality	Paragraph D, Note 5, Budget Law for 1397	Renovation and refurbishment of Imam Reza Holy Shrine district	30.03.1398	3,500	3,500	4	18
Isfahan Municipality	Paragraph D, Note 5, Budget Law for 1397	BRT	27.03.1398	2,000	11	4	18
Total				49,000	12,503		

Source: CBI.

¹ Includes only participation papers issued based on CBI license.

² License for the offering of participation papers unsold in 1397 was issued in 1398.