

Table 1

Tehran Stock Exchange (TSE) and Over-the-Counter (OTC) Indices

						Percentage change			
		Two months (April-May 2022)	March 2023	April 2023	May 2023	Two months (April-May 2023)	May 2023 compared with April 2023	May 2023 compared with March 2023	"April-May 2023" compared with "April-May 2022"
Tehran Stock Exchange (TSE)	Tehran Stock Exchange Price Index (TEPIX)	1,579,686.7	1,960,457.4	2,324,132.7	2,302,705.5	2,302,705.5	-0.9	17.5	45.8
	Equal Weight Index	440,177.1	585,249.7	760,754.6	764,056.1	764,056.1	0.4	30.6	73.6
	Total market capitalization (trillion rials)	63,019.5	72,752.0	86,055.3	84,906.4	84,906.4	-1.3	16.7	34.7
	Market value of debt (trillion rials)	365.9	538.3	652.6	666.3	666.3	2.1	23.8	82.1
	Value of trading (trillion rials)	1,702.8	10,062.7	1,821.0	2,305.9	4,127.0	26.6	N/A	142.4
	Number of shares (billion)	376.7	2,029.6	301.8	366.2	668.0	21.4	N/A	77.3
Over-the-Counter (OTC) Market	OTC general index	21,537.9	24,394.3	29,207.9	28,938.2	28,938.2	-0.9	18.6	34.4
	Sukuk Market Index	569.4	651.6	662.4	673.0	673.0	1.6	3.3	18.2
	Market value of equity (trillion rials)	15,748.7	18,081.1	21,411.3	21,546.6	21,546.6	0.6	19.2	36.8
	Market value of debt (trillion rials)	3,798.2	4,399.4	4,896.4	5,156.1	5,156.1	5.3	17.2	35.8
	Issuance of debt instruments (stock) ¹ (trillion rials)	5,030.2	6,550.2	6,539.5	6,998.5	6,998.5	7.0	6.8	39.1
	Government	4,181.2	4,633.0	4,633.0	5,018.0	5,018.0	8.3	8.3	20.0
	Municipalities	109.9	151.5	160.8	185.3	185.3	15.2	22.3	68.7
	Companies	739.1	1,765.7	1,745.6	1,795.2	1,795.2	2.8	1.7	142.9
Value of exchange-traded funds ² (trillion rials)		1,188.8	2,173.3	2,375.1	2,491.3	2,491.3	4.9	14.6	109.6
Securities market size ³ (trillion rials)		84,121.1	97,944.1	115,390.7	114,766.6	114,766.6	-0.5	17.2	36.4
Total financing through capital market ⁴ (trillion rials)		364.9	6,020.3	140.0	602.0	742.0	329.9	N/A	103.4

Source: Securities and Exchange Organization (June 2023 Report)

¹ Calculated at face value.² Includes the value of these funds in the TSE, OTC market, and mercantile and energy exchanges.³ It is the sum of total market capitalization, market value of equity, market value of debt in the TSE and OTC market, and the value of exchange-traded funds.⁴ Excludes the increase in the value of Joint Investment Funds.

Table 2 **Issuance of Debt Instruments (Flow) by May 2023** (trillion rials)

	Two months (April-May 2022)	March 2023	April 2023	May 2023	Two months (April-May 2023)	Percentage change	
						May 2023 compared with April 2023	"April-May 2023" compared with "April-May 2022"
Debt instruments issued by the government	0.0	1,635.0	0.0	410.0	410.0	θ	θ
Islamic Treasury Bills	0.0	360.0	0.0	410.0	410.0	θ	θ
Standard Parallel Forward Instruments	0.0	0.0	0.0	0.0	0.0	θ	θ
Murabaha Sukuk	0.0	1,275.0	0.0	0.0	0.0	θ	θ
Debt instruments issued by municipalities	0.0	198.0	0.0	0.0	0.0	θ	θ
Participation papers ¹	0.0	198.0	0.0	0.0	0.0	θ	θ
Debt instruments issued by companies ²	67.9	1,247.5	12.5	51.1	63.6	308.5	-6.3
Total	67.9	3,080.5	12.5	461.1	473.6	#	#

Source: CBI, Securities and Exchange Organization (June 2023 Report)

¹ As of January 2023, statistics on "debt instruments issued by municipalities" have been revised and data on sales of these instruments have been replaced by those on issuance. It is also to be noted that a sum of 80.0 trillion rials worth of participation papers was sold under the CBI's license in 2022/23.

² As of October 2022, lease certificates (Ijara Sukuk) are included under the "debt instruments issued by companies" category.

θ Calculation of percentage change is not possible.

More than 500 percent increase