

Selected Economic Indicators

Analysis on Capital Market Developments

➤ Tehran Stock Exchange Price Index (TEPIX) and Over-the-Counter (OTC) Market

General Index

Tehran Stock Exchange Price Index (TEPIX) and the Over-the-Counter (OTC) market general index topped 2,173,893 and 27,997 points in Khordad 1402 (June 2023), indicating increases of respectively 10.9 and 14.8 percent, compared with end-Esfand 1401 (March 2023). The TEPIX general index fell by 5.6 percent compared with May 2023. The main reason behind the decrease in the TEPIX general index in June 2023 compared with the month before (May 2023) was the fall in the dollar exchange rate following the news surrounding the resumption of nuclear negotiations. The TEPIX and the OTC market general index pointed to rises of 41.2 and 34.4 percent, respectively, during the first three months of 1402 (covering the period April-June 2023) as compared with the period April-June 2022.

➤ Equal Weight Index

The Equal Weight Index (EWI) of the TSE (Tehran Stock Exchange), assigning equal weights to all the stocks in the index, rose by 27.5 percent compared with March 2023 and increased by 76.2 percent compared with April-June 2022.

➤ Total Market Capitalization and Market Value of Equity

Total market capitalization in the TSE amounted to 79,880.2 trillion rials in June 2023, indicating an increase of 9.8 percent compared with March 2023. Over the same period, market value of equity in the OTC market increased by 16.1 percent to reach 20,993.4 trillion rials. Growth rates of the mentioned indices in April-June 2023 as compared with April-June 2022 were 30.6 and 37.3 percent, respectively.

➤ Market Value of Debt of the TSE and OTC Market

The market value of debt of the TSE increased by 23.3 percent to reach 663.8 trillion rials, and that of the OTC market rose by 16.0 percent to reach 5,101.3 trillion rials in June 2023 as compared with March 2023. The mentioned variables indicated growth rates of 72.1 and 37.9 percent, respectively, compared with April-June 2022.

➤ Balance of Debt Instruments

A review on the performance of debt instruments in the OTC market, as decomposed by the issuance factor, indicates that the balance of debt instruments issued by the government, municipalities, and companies experienced growth rates of 16.8, 66.9 and 133.2 percent, respectively, in April-June 2023 as compared with April-June 2022. Debt instruments issued by the government accounted for 71.7 percent of total, with those issued by municipalities and companies constituting shares of 2.7 and 25.6 percent, respectively.

➤ **Value of Shares Traded on TSE**

The value of shares traded on the TSE indicated an increase of 126.6 percent over the first three months of 1402 (covering the period April through June 2023) compared with the respective period in the year before. Moreover, the number of shares showed an increase of 72.2 percent, during the mentioned period, amounting to 905.2 billion.

➤ **Total Financing through Capital Market**

Total financing through the capital market increased by 115.5 percent compared with the period April-June 2022 to reach 1,368.5 trillion rials during April-June 2023.

➤ **Debt Instruments Issued in Capital Market**

Debt instruments (flow) issued in the capital market increased by 133.5 percent from 214.9 trillion rials in the first three months of 1401 (April-June 2022) to 501.7 trillion rials in April-June 2023. This was mainly attributable to the issuance of debt instruments by the government (410.0 trillion rials) during April-June 2023.

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