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The CSE has completely reconstructed its on-line publication in order to provide the best possible information to market participants. This newsletter is sent electronically to thousands of recipients in Cyprus, Greece and abroad. In this context, the CSE has made provision for the promotion of companies through advertising. Any company wishing to promote its products and in the context of the upcoming European Union Presidency of the Republic of Cyprus during the second half of 2012 and due to the wide range active participation of the Organization in the European Federations for stock market issues, the Cyprus Stock Exchange (CSE) has undertaken some important initiatives hosting and putting under its auspices the organization of major conferences - seminars in Cyprus. services through this new updated e-publication can contact the CSE on [www.cse.com.cy](http://www.cse.com.cy). Businesses can also advertise on the CSE website.

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## Read on this edition

- The statistics of the market in charts/tables
- CSE's activities and decisions
- News of CSE's listed companies



# e briefing from the CSE

CSE monthly electronic edition  
November 2012 · Issue 190

## NEW CSE SERVICE

### AUCTIONEER OF GAS EMISSION RIGHTS OF THE GREENHOUSE

The Cyprus Stock Exchange (CSE), within the framework of the implementation of its strategic plan and in order to offer a more extended range of new products and services, was appointed by the Ministry of Agriculture, Natural Resources and Environment, as Auctioneer on behalf of the Republic of the Gas Emission Rights of the Greenhouse.

It is noted that the European Union, aiming to reduce greenhouse gas emissions, has proceeded with the institutionalization of trading of the gas emissions, which inter alia, provides for a system of auctioning (Regulation EE1031/2010). The products that will be auctioned, pursuant to Directive 2003/87/EC of the European Parliament and the Council, are the General Rights - EUAs and the Aviation Rights (EUAAAs).

The auctions will be held periodically in a common European technological infrastructure, involving the majority of mem-

ber states of the European Union, including Cyprus. The common infrastructure for the auctions will be operated by the European Energy Exchange AG (EEX) chosen by the European Commission for this purpose, while the clearing / settlement of auctions will be made through the ECC (European Commodity Clearing AG).



The CSE, in cooperation with the Department of Environment (Climate Action Sector) of the

Ministry of Agriculture, Natural Resources and Environment on behalf of the Republic, has taken all necessary steps and appropriate preparation - infrastructure to handle Auctions of Primary Market as Auctioneer. Based on the program which has been prepared by the European Commission, the first auctions for the Emission Rights of Cyprus took place on 27 and 29 November 2012 for 70,000 rights. Additional information on these data is available at the CSE website, [www.cse.com.cy](http://www.cse.com.cy). The CSE effort to introduce and enrich the market with new products and services will be intensified in the near future, within the framework of the implementation of the development policy of the Organization. Through these initiatives, the CSE aims to respond to the new international developments and practices, as well as to cover specific needs of the market participants, investors and business professionals.



# The General Index of the CSE reached 121,88 points

On the last trading session of November 2012 the General Index reached 121,88 points, representing a relative decrease of 14,85% from the previous month. The value of shares traded exhibited an increase of 34,6% compared to the previous month.

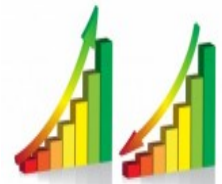
It is worth mentioning however, that the highest level that the General Index reached for the month was 144,73 points. The other Market Indices reached the following levels: Main Market reached 111,68, Parallel Market 621,50, Alternative Market 643,01, Investment Companies 512,48 points. On a sectoral level, sub-indices reached the following levels:



Banking sector 119,02, Hotels 307,11, FTSE/CySE20 46,67 and finally the FTSE Med 100 reached 4.257,85 points.

The market capitalisation of shares (excluding the Investment Companies Market) reached € 1,58 billion. According to this month's results, the

Main Market accounted for 9,55% of the total market capitalisation, the Parallel Market 1,97%, the Alternative Market 5,42%, the Investment Companies Market 0,81%, the Special Category 1,16%, the Special Characteristics Market 0,76 % and the Bond Market 80,33%. Moreover, the total market capitalisation including the Investment Companies Market, Warrants and the Bond Market reached €8,38 billion compared to €10,01 billion the previous month, registering a decrease of 16,22%.



## MONTHLY MARKET OVERVIEW

*This column contains information of the CSE market for the month in review and covers the fluctuations of the indices of the various CSE's markets as well as the trading volumes.*



In November 2012

**Total Trading Volume was €23.2 m.**

The total value of transactions during the month in review reached €23,2 million, with an average of € 1,1 million per trading session. The Financials sector contributed 97,91% to the total value traded which was the highest among all other sectors. Investors primarily focused their interest on the shares of "Bank of Cyprus Public Company Ltd" and also on shares of "Cyprus Popular Bank Public Co Ltd" with 51,17% and 33,23% of the total value respectively.



## NEW COMPOSITION OF THE FTSE/CYSE20 INDEX



### ACTIVITIES AND DEVELOPMENTS

*This column presents new activities of the CSE as well as its initiatives concerning the development of the market, the services and products provided, international co-operation and its activities in general.*



On the 14<sup>th</sup> of November 2012, the CSE Council informed the investors of the new composition of the FTSE/CySE20 Index, pursuant to the review carried out on Wednesday, November 14, 2012 by the FTSE/CySE20 Advisory Committee with the participation of a representative of the FTSE Group. The Advisory Committee had reviewed the operation of the index for the six-month period from April 2, 2012 to September 29, 2012. It is reminded that the index consists of 20 selected CSE shares, which comprise a representative sample of the Cyprus stock market.

The companies comprising the index, as well as the other listed companies whose shares are not included in the index, are under continuous review by the Advisory Committee, while pursuant to the Ground Rules, several adjustments have periodically taken place to ensure the continuous implementation of the objective criteria for their inclusion in the index. Following the evaluation, the companies that will comprise the index in the next six months are the following:

	Company Name	Adjusted Free Float Rate (%)
1	BANK OF CYPRUS PUBLIC COMPANY LTD	1
2	CYPRUS POPULAR BANK PUBLIC CO LTD	0,75
3	HELLENIC BANK PUBLIC COMPANY LTD	0,75
4	PETROLINA (HOLDINGS) PUBLIC LTD	0,4
5	DEMETRA INVESTMENT PUBLIC LTD	1
6	PANDORA INVESTMENTS PUBLIC LTD	0,4
7	VASSILICO CEMENT WORKS PUBLIC COMPANY LTD	0,3
8	A&P (ANDREOU & PARASKEVAIDES) ENTERPRISES PUBLIC COMPANY LTD	0,3
9	WOOLWORTH (CYPRUS) PROPERTIES PLC	0,3
10	ATLANTIC INSURANCE COMPANY PUBLIC LTD	0,2
11	ERMES DEPARTMENT STORES PLC	0,3
12	THE CYPRUS CEMENT PUBLIC COMPANY LTD	0,4
13	LOGICOM PUBLIC LTD	0,4
14	LAIKI CAPITAL PUBLIC CO LTD	0,3
15	A. TSOKKOS HOTELS PUBLIC LTD	0,4
16	LOUIS PLC	0,4
17	K. ATHIENITIS CONTRACTORS DEVELOPERS PUBLIC LTD	0,4
18	ORFANIDES PUBLIC COMPANY LTD	0,4
19	LEPTOS CALYPSO HOTELS PUBLIC LTD	0,4
20	SFS GROUP PUBLIC COMPANY LTD	0,75

The companies that will be excluded from the index are Alkis H. Hadjikyriacos (Frou-Frou Biscuits) Public Ltd and K+G Complex Public Company Ltd while those that will be included are Vassiliko Cement Works Public Company Ltd and K. Athienitis Contractors Developers Public Ltd.

The free-float figures of the share capital of the listed companies are based on data signed by the Board of Directors of all listed companies. In case that the said data is not accurate, the Index will be subject to adjustments. The revised index will be effective as from December 3, 2012. It is noted that based on the Rules of the Index, the companies trading in the Special Category Market/Special Characteristics do not meet the criteria for a participation in the index.

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**NEW COMPOSITION OF THE  
FTSE/CySE20 INDEX**



The Advisory Committee, taking into account the practice / new developments in respective indices (worldwide) decided to modify the methodology used for the calculation formula of the Index, adopting the exact free-float, rounded to the next 1% in place of the free-float bands applied for capitalization weighting of the shares in Index FTSE / CySE20. This change will come into effect in the next revision of the Index in May 2013.

The Advisory Committee has also decided to adopt the Reserve List, which contains the next five selectable and larger in capitalization shares that were not included in the index during the date of its evaluation. The list will be useful for cases when for any reason and pursuant to the Ground Rules there is a need to replace one share with another during the period of six months and before the review of the index.

The Reserve list is as follows:

Company Name	Adjusted Free Float Rate (%)
MALLOUPPAS & PAPACOSTAS PUBLIC CO LTD	0,2
CYTRUSTEES INVESTMENT PUBLIC COMPANY LTD	0,5
APOLLO INVESTMENT FUND PLC	0,75
BLUE ISLAND PLC	0,2
INTERFUND INVESTMENTS PLC	0,5

**NEW COMPOSITION OF THE FTSE – 100 INDEX**

The Advisory Committee for the FTSE Med-100 Index, had its semi-annual meeting today, 14th of November 2012. The FTSE Med-100 Index which was launched on the 19/6/2003 is composed of 100 stocks of three Exchanges (Athens Exchange, Tel-Aviv Stock Exchange and Cyprus Stock Exchange).

The Advisory Committee of the index is comprised of representatives from the three Exchanges and also from the global index provider "FTSE Group". During this meeting, the committee reviewed the operation of the index for the six months period between May 2012 – October 2012, in accordance with its ground rules, which follow international standards. Having applied the index rules, no changes are applicable in the constituent list of the index.

The index is composed of 65 stocks listed on the Tel-Aviv Stock Exchange, 22 stocks listed on the Athens Exchange and 13 stocks listed on the Cyprus Stock Exchange.



**ACTIVITIES AND DEVELOPMENTS**

*This column presents new activities of the CSE as well as its initiatives concerning the development of the market, the services and products provided, international co-operation and its activities in general.*



Listing of Titles

Listing of Titles

Listing of Titles

**30-day Treasury Bills.** On the 1st of November 2012, the CSE Council announced that it has accepted the listing of 240,000 30-day Treasury Bills, 18th Issue, Series 2012 (5/11/2012 – 5/12/2012) of nominal value €1000 each, of total value €240,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of above Treasury Bills started on Monday, November 5, 2012.

**52-week Treasury Bills.** On the 12th of November 2012, the CSE Council announced that it had accepted the listing of 50,721 52-week Treasury Bills, 1st Issue, Series 2012 (13/11/2012 – 12/11/2013) of nominal value €1000 each, of total value €50,721,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of the above Treasury Bills was started on Tuesday, November 13, 2012.

**Hellenic Bank Public Company Ltd.** On the 12th of November 2012, the CSE Council announced that it has accepted the listing of 8,463,156 ordinary shares of "Hellenic Bank Public Company Ltd", which had resulted as follows: a) 3,385,263 from the exercise of Rights that were not exercised by their beneficiaries and were not covered by the Subscription Right, b) 5,077,893 new bonus shares. The trading of above shares was started on Thursday, November 15, 2012.

**30-day Treasury Bills.** On the 14th of November 2012, the CSE Council announced that it had accepted the listing of 50,000 30-day Treasury Bills, 19th Issue, Series 2012 (15/11/2012 – 17/12/2012) of nominal value €1000 each, of total value €50,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of above Treasury Bills was started on Thursday, November 15, 2012.

**13-week Treasury Bills.** On the 14th of November 2012, the CSE Council announced that it had accepted the listing of 100,000 13-week Treasury Bills, 9th Issue, Series 2012 (15/11/2012 – 14/2/2013) of nominal value €1000 each, of total value €100,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of the above Treasury Bills was started on Thursday, November 15, 2012.

**Cyprus Popular Bank Public Co Ltd.** On the 14th of November 2012, the CSE Council announced that it has accepted the listing of 5,000 Guaranteed Bonds of Cyprus Popular Bank Public Co Ltd of nominal value €100,000 each, which bear stable annual rate of 6%. The interest will be payable on November 14 every year. The issue of Guaranteed Bonds bears government guarantee based on the Allocation of Government Guarantees for Loans and / or Bond issuance by Credit Institutions Act of 2012 and the Allocation of Government Guarantees for Loans and / or Bond issuance by Credit Institutions Decrees of 2012. The trading of the above Bonds was started on Wednesday, November 14, 2012 and the Cyprus Stock Exchange will undertake the observance of the register in the Central Depository.



**13-week Treasury Bills.** On the 16th of November 2012, the CSE Council announced that it has accepted the listing of 45,100 13-week Treasury Bills, 10th Issue, Series 2012 (19/11/2012 – 18/2/2013) of nominal value €1000 each, of total value €45,100,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of above treasury bills was started on Monday, November 19, 2012.

**60-day Treasury Bills.** On the 16th of November 2012, the CSE Council announced that it has accepted the listing of 17,000 60-day Treasury Bills, 2nd Issue, Series 2012 (19/11/2012 – 21/1/2013) of nominal value €1000 each, of total value €20,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of above Treasury Bills was on Monday, November 19, 2012.

**30-day Treasury Bills.** On the 16th of November 2012, the CSE Council announced that it has accepted the listing of 20,000 30-day Treasury Bills, 20th Issue, Series 2012 (19/11/2012 – 17/12/2012) of nominal value €1000 each, of total value €20,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of above Treasury Bills was on Monday, November 19, 2012.

**7-day Treasury Bills.** On the 22nd of November 2012, the CSE Council announced that it has accepted the listing of 100,000 7-day Treasury Bills, 1st Issue, Series 2012 (23/11/2012 – 30/11/2012) of nominal value €1000 each, of total value €100,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. Their trading was started on Friday, November 23, 2012.

**60-day Treasury Bills.** On the 23rd of November 2012, the CSE Council announced that it has accepted the listing of 33,000 60-day Treasury Bills, 3rd Issue, Series 2012 (26/11/2012 – 21/1/2013) of nominal value €1000 each, of total value €33,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading was on Monday, November 26, 2012.



**DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE**

*This column presents the decisions of the CSE's Council on various issues during the month under review.*



Listing of Titles

Delisting of Titles

Suspension of Titles

**Cyprus Popular Bank Public Co Ltd.** On the 28<sup>th</sup> of November 2012, the CSE Council announced that it has accepted the listing of 5,000 Guaranteed Bonds of 364 days of Cyprus Popular Bank Public Co Ltd of nominal value €100,000 each, which will bear a stable interest rate of 5%. The interest will be payable at the maturity of the Bond. The issue of Guaranteed Bonds bears governmental guarantee based on the Concession of Government Guarantees Mortgage Quote and / or bond issuance by Credit Institutions Law 2012 and its amendment and the Concession of Government Guarantees Mortgage Quote and / or bond issuance by Credit Institutions Decree of 2012. The trading of the above Guaranteed Bonds started on Wednesday, November 28, 2012 and the Cyprus Stock Exchange will undertake the observance of the above registry in the Central Depository/Registry of the CSE.

**7-day Treasury Bills.** On the 28<sup>th</sup> of November 2012, the CSE Council announced that it has accepted the listing of 100,000 7-day Treasury Bills, 2nd Issue, Series 2012 (30/11/2012 – 7/12/2012) of nominal value €1000 each, of total value €100,000,000, which resulted from an issue via private placement. The Bills did not bear an interest rate. The trading of the above Treasury Bills started on Friday, November 30, 2012.

Delisting of Titles

**Special Government Titles.** On the 5<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the Special Government Titles under the code EKT03A09/ SGT03A09 was on Thursday, November 8, 2012. The titles were delisted on Friday, November 9, 2012.

**13-week Treasury Bills.** On the 7<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the 13-week Treasury Bills, 6th Issue, Series 2012 (24/8/2012 – 23/11/2012) under the code ΓΔ13Z12/ TB13F12 was on Friday, November 9, 2012. The bills were delisted on Monday, November 12, 2012.

**30-day Treasury Bills.** On the 7<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the 30-day Treasury Bills, 17th Issue, Series 2012 (26/10/2012 – 26/11/2012) under the code ΓΔ30HP12/ TB30DQ12 was on Monday, November 12, 2012. The bills were delisted on Tuesday, November 13, 2012.

**30-day Treasury Bills.** On the 16<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the 30-day Treasury Bills, 18th Issue, Series 2012 (5/11/2012 – 5/12/2012) under the code ΓΔ30HΣ12/ TB30DR12 was on Wednesday, November 21, 2012. The bills were delisted on Thursday, November 22, 2012.

**7-day Treasury Bills.** On the 26<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the 7-day Treasury Bills, 1st Issue, Series 2012 (23/11/2012 – 30/11/2012) under the code ΓΔ07HA12 / TB07DA12 was on Thursday, November 29, 2012. The above bills were delisted on Friday, November 30, 2012.

**30-day Treasury Bills.** On the 29<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the 30-day Treasury Bills, 20th Issue, Series 2012 (19/11/2012 – 17/12/2012) under the code ΓΔ30HY12 / TB30DT12 was on Monday, December 3, 2012. The bills were delisted on Tuesday, December 4, 2012.

**30-day Treasury Bills.** On the 29<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the last day of trading of the 30-day Treasury Bills, 19th Issue, Series 2012 (15/11/2012 – 17/12/2012) under the code ΓΔ30HT12 / TB30DS12 was on Monday, December 3, 2012. The bills were delisted on Tuesday, December 4, 2012.

Delisting of Member

**Pantelakis Securities SA.** On the 20<sup>th</sup> of November 2012, the CSE Council decided to delist Pantelakis Securities SA from CSE member, upon request.

**SAFS Holdings Public Ltd.** On the 5<sup>th</sup> of November 2012, the Cyprus Stock Exchange, further to its announcement dated October 19, 2012 on SAFS Holdings Public Ltd, decided to lift the suspension of trading of its titles since there are no longer reasons for its suspension after the submission of its consolidated financial statements for the period ended 30/6/2012. The Company's titles will continue trading in the Special Category Market.

**Firstdelos Group Plc (Previously Avacom Public Company Ltd), AD Shopping Galleries Plc, Empire Capital Investments Public Ltd, Laser Investment Group Plc and Stario Portfolio Investments Public Company Ltd.** On the 5<sup>th</sup> of November 2012, the Cyprus Stock Exchange, further to its announcement dated 12/9/2012 for the above companies, decided to lift the suspension of trading of their titles since the deadline of 2 additional months granted to the companies had expired. Since the CSE has no power to suspend trading for longer period, despite the fact that the aforementioned companies have not submitted their financial statements for the year ended December 31, 2011 and the period ended June 30, 2012, their titles started trading in the Special Category Market from November 6, 2012 and until the CSE Council examines their possible delisting.

**Ocean Tankers Holdings Public Company Ltd.** On the 6<sup>th</sup> of November 2012, the Cyprus Stock Exchange, further to its announcement dated 12/9/2012 on Ocean Tankers Holdings Public Company Ltd, decided to lift the suspension of trading of its titles since the deadline of 2 additional months granted to the company had expired. Since the CSE has no power to suspend trading for longer period, despite the fact that the aforementioned company had not submitted its financial statements for the year ended December 31, 2011 and the period ended June 30, 2012, its titles started trading in the Special Category Market from November 7, 2012 and until the CSE Council examines their possible delisting.



**DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE**  
*This column presents the decisions of the CSE's Council on various issues during the month under review.*



Suspension of Titles

**Suphite Holdings Public Ltd.** On the 6<sup>th</sup> of November 2012, the Cyprus Stock Exchange, further to its announcement dated September 6, 2012 on Suphite Holdings Public Ltd, decided to lift the suspension of trading of its titles since the deadline of 2 additional months granted to the company has expired. Since the CSE has no power to suspend trading for longer period, its titles started trading in the Special Category Market from November 7, 2012 and until the CSE Council examines their possible delisting.



Suspension of Titles

**Efremico Holdings Public Ltd & Knossos Investment Public Ltd.** On the 9<sup>th</sup> of November 2012, the Cyprus Stock Exchange, further to its previous announcements dated September 12 and 24, 2012, announced the continuation of suspension of the titles of Efremico Holdings Public Ltd and Knossos Investment Public Ltd until January 11, 2013 due to the non submission of their six-month results for the period ended June 30, 2012. If at any time during this period the six month Financial Results for the period ended June 30, 2012 are submitted, based on the Regulations, the suspension will be lifted.

**A. Panayides Contracting Public Ltd.** On the 28<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced the suspension of trading of the titles of A. Panayides Contracting Public Ltd (APC/ΑΠΑΝ) for 2 hours from 10:15 to 12:15 due to the Public Offer submitted by Messrs. Stavros Theodosiou, Charilaos Panayides, Mrs. Maria Panayidou and Alfapi Holdings Ltd to the shareholders of A. Panayides Contracting Public Ltd.

Share Capital Reduction

**Europrofit Capital Investors Public Ltd.** On the 15<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the issued share capital of Europrofit Capital Investors Public Ltd, which amounted to €2,820,998.79 divided into 31,344,431 ordinary shares of nominal value €0.09 has been reduced based on a court decision to €313,444.31 divided into 31,344,431 ordinary shares of nominal value €0.01. This change came in to effect from Monday, November 19, 2012.

**CLR Investment Fund Public Ltd.** On the 15<sup>th</sup> of November 2012, the Cyprus Stock Exchange announced that the issued share capital of CLR Investment Fund Public Ltd, which amounted to €43,221,145.80 divided into 288,140,972 shares of nominal value €0.15 has been reduced based on a court decision to €23,051,277.76 divided into 288,140,972 ordinary shares of nominal value €0.08. This change came in to effect from Monday, November 19, 2012.



Special Category Market

**Firstdelos Group Plc.** On the 9<sup>th</sup> of November 2012, the Cyprus Stock Exchange, following the submission on behalf of Firstdelos Group Plc of the annual financial statements for the year ended 31/12/2011 as well as the six-month results for the period ended 30/6/2012, decided that its titles will continue trading in the Special Category Market.

**Empire Capital Investments Public Ltd και Stario Portfolio Investments Public Company Ltd.** On the 29<sup>th</sup> of November 2012, the Cyprus Stock Exchange, with the issue and submission of the Annual Audited Financial Statements of Empire Capital Investments Public Ltd and Stario Portfolio Investments Public Company Ltd for the financial year ended 31 December 2011 on November 19, 2012, decided that the titles of these companies will continue trading in the Special Category. Additionally, it was stated that following a CSE announcement dated 5/11/12, the CSE will examine the possible delisting of the above companies, due to their failure to submit their Interim Financial Statements for the period ended 30/6/2012.



Marking Removal

**Alpha Bank Cyprus Ltd.** On the 30<sup>th</sup> of November 2012, the Cyprus Stock Exchange, further to the announcement dated 12/9/2012, announced that with the submission and publication of the Six-Month Report of Alpha Bank Cyprus Ltd for the period ended 30/06/2012, it decided to remove EK marker from the Bonds (ΑΛΦΚ/ ABCY) – Special Trading Category in the Daily Price Bulletin of the Cyprus Stock Exchange. The removal of the market was valid from Monday, December 3, 2012.



**DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE**  
*This column presents the decisions of the CSE's Council on various issues during the month under review.*





**CHRISTMAS  
WISHES**



**FROM  
CYPRUS  
STOCK  
EXCHANGE**





**CSE** creates  
new opportunities  
for companies



**E.C.M.**

**Emerging Companies Market**

- WITH BENEFITS FOR COMPANIES
- WITH SIMPLIFIED LISTING REQUIREMENTS
- WITH LOW COST FOR BUSINESSES



**ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΕΙΩΝ ΚΥΠΡΟΥ**

**CYPRUS STOCK EXCHANGE**

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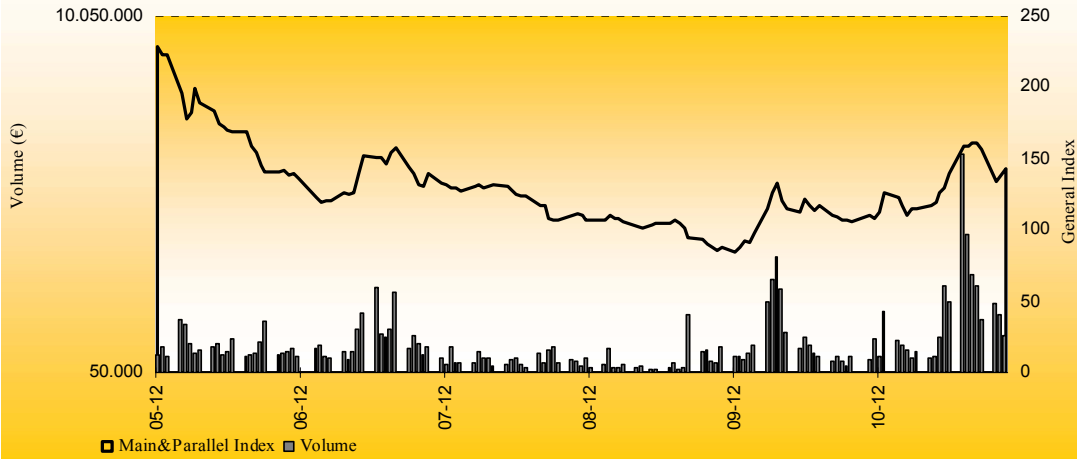
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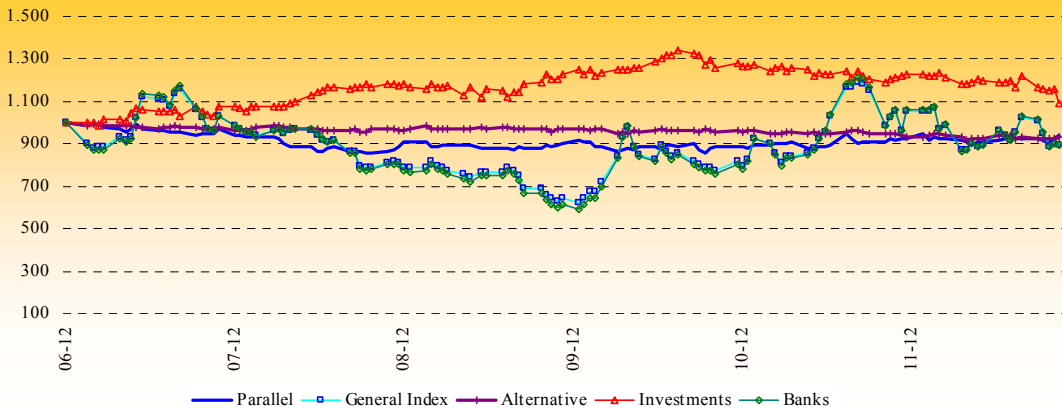
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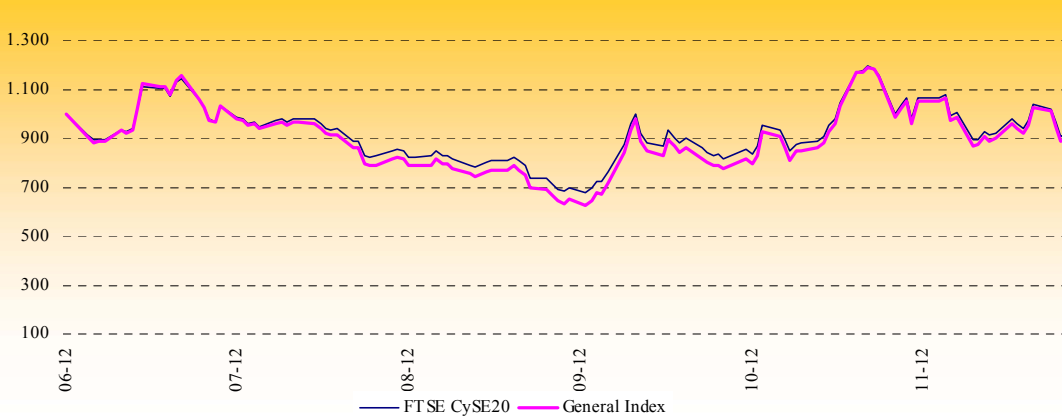
Volume vs CSE General Price Index from June 2012 to November 2012



CSE Market Indices Performance since June 1st 2012



CSE General Index Performance-since June 1st 2012



**THE CSE'S  
FACTS AND  
FIGURES**

*This column  
presents the  
facts and figures  
for the month.*



Market Statistics										
Market										
	Main	Shipping	Parallel	Alternative	Investment Companies	Corporate Bonds	Government Bonds	Special Category	Special Characteristics	Total
Listed Companies	7	0	12	51	9	1	0	25	6	111
Listed Securities	7	0	12	55	10	20	48	25	6	183
Turnover (€)	20.569.241	0	145.400	299.423	1.942.915	155.323	1.460	69.852	747	23.184.362
Securities traded	190.599.755	0	1.597.425	5.581.302	8.564.096	4.130.596	200.000	3.168.998	8.095	213.850.267
Trades	13.431	0	173	337	214	79	3	95	10	14.342

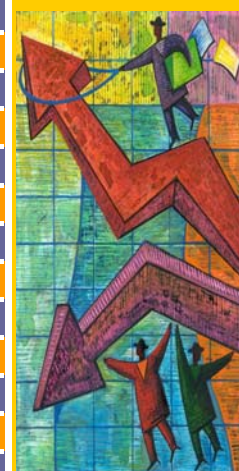
\*Warrants are included in the Market were the listed shares of the companies are traded

Trading Statistics							
Month	Transactions	Volume		Month	Transactions	Volume	
		Securities Traded	(€)			Securities Traded	(€)
2/10/2012	398	4.035.997	397.036	1/11/2012	927	13.844.025	1.536.574
3/10/2012	347	5.852.207	996.265	2/11/2012	705	9.512.111	1.222.586
4/10/2012	387	4.220.587	521.145	5/11/2012	611	9.409.010	1.030.075
5/10/2012	1.146	14.479.736	1.766.313	6/11/2012	479	6.356.970	822.316
8/10/2012	633	8.556.316	938.774	7/11/2012	394	4.405.800	541.848
9/10/2012	582	6.874.905	831.815	8/11/2012	842	11.678.025	1.249.695
10/10/2012	563	6.029.856	668.495	9/11/2012	467	4.446.176	598.366
11/10/2012	338	4.009.791	470.924	12/11/2012	1.018	12.369.384	1.561.161
12/10/2012	371	6.381.103	638.692	13/11/2012	751	9.575.806	998.255
15/10/2012	305	3.381.766	471.480	14/11/2012	561	9.191.738	895.904
16/10/2012	413	4.459.743	497.199	15/11/2012	538	10.027.514	776.516
17/10/2012	657	6.997.698	1.030.309	16/11/2012	380	4.632.671	444.178
18/10/2012	1.405	16.733.484	2.475.182	19/11/2012	575	8.567.309	1.122.118
19/10/2012	1.189	16.232.099	2.052.031	20/11/2012	387	6.694.124	538.954
22/10/2012	2.900	57.319.626	6.195.296	21/11/2012	399	5.129.687	495.296
23/10/2012	1.873	42.795.529	3.921.402	22/11/2012	650	9.507.618	977.027
24/10/2012	1.246	31.566.859	2.810.618	23/11/2012	1.431	17.699.098	2.160.475
25/10/2012	1.162	26.033.099	2.493.251	26/11/2012	642	10.012.804	805.437
26/10/2012	637	12.578.655	1.546.659	27/11/2012	635	10.608.621	949.132
29/10/2012	1.206	17.664.040	1.984.613	28/11/2012	865	13.932.062	1.180.366
30/10/2012	898	15.069.118	1.649.344	29/11/2012	567	15.708.276	2.523.912
31/10/2012	691	10.446.370	1.095.677	30/11/2012	518	10.541.438	754.168
22	19.347	321.718.584	35.452.520	22	14.342	213.850.267	23.184.362
Monthly Average	879	14.623.572	1.611.478		652	9.720.467	1.053.835
Volume							
				Year	Transactions	Securities Traded (€)	
Yearly Average				2012	720	7.739.442	1.105.055



**THE CSE'S  
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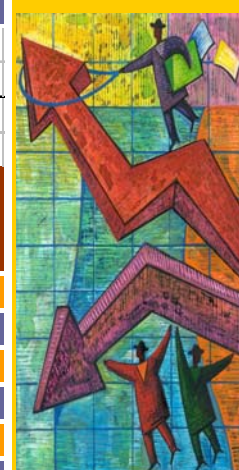


<b>CSE Indices</b>							
	Closing 30/11/2012	Yearly Highest	Yearly Lowest	Percentage Change			
				02/01/2012	31/10/2012		
<b>Market Indices (base 3.09.2004=1000)</b>							
General Index	121,88	385,85	31/1/2012	84,53	3/9/2012	-58,79	-14,85
<b>Main Market Index</b>	111,68	377,7	31/1/2012	75,13	3/9/2012	-60,97	-15,89
Parallel Market Index	621,50	711,79	19/4/2012	566,52	27/7/2012	-7,76	2,30
<b>Alternative Market Index</b>	643,01	744,56	30/3/2012	635,55	13/11/2012	-12,43	-2,04
Investment Companies Index	512,48	627,16	21/9/2012	430,49	10/1/2012	13,38	-9,79
<b>Sectoral Indices (base 3.09.2004=1000)</b>							
<b>Banks</b>	119,02	411,14	31/1/2012	78,5	3/9/2012	-61,59	-16,07
Hotels	307,11	412,11	21/6/2012	305,71	16/11/2012	-17,32	-12,44
<b>FTSE&amp;CSE Indices</b>							
FTSE CySE 20 (base 30.11.2000=1000)	46,67	134,85	31/1/2012	34,56	3/9/2012	-55,24	-14,16
<b>FTSE/ATHEX-CSE Banks</b>	177,43	376,24	20/2/2012	116,68	5/6/2012	-7,88	-20,47
FTSE Med 100	4.257,85	4.487,46	2/2/2012	3.722,07	5/6/2012	6,38	1,27
<b>Value of volume traded by sector</b>							
Economic Group*					Value of Volume (€)	Weight %	
Financials					22.700.469	97,913	
Consumer Services					157.195	0,678	
Industrials					17.974	0,078	
Consumer Goods					128.520	0,554	
Telecommunications					338	0,001	
Technology					15.882	0,069	
Basic Materials					7.200	0,031	
Corporate Bonds					155.323	0,670	
Government Bonds					1.460	0,006	
Total					23.184.362	100,000	
* FTSE Industry Classification Benchmark – ICB.							
Economic Group			Transactions	Securities Traded	Weight %		
Financials			13.630	201.639.724	94,29		
Consumer Services			463	4.293.544	2,01		
Industrials			37	112.526	0,05		
Consumer Goods			96	3.240.268	1,52		
Telecommunications			1	6.509	0,00		
Technology			29	82.100	0,04		
Basic Materials			4	145.000	0,07		
Corporate Bonds			79	4.130.596	1,93		
Government Bonds			3	200.000	0,09		
Total			14.342	213.850.267	100		

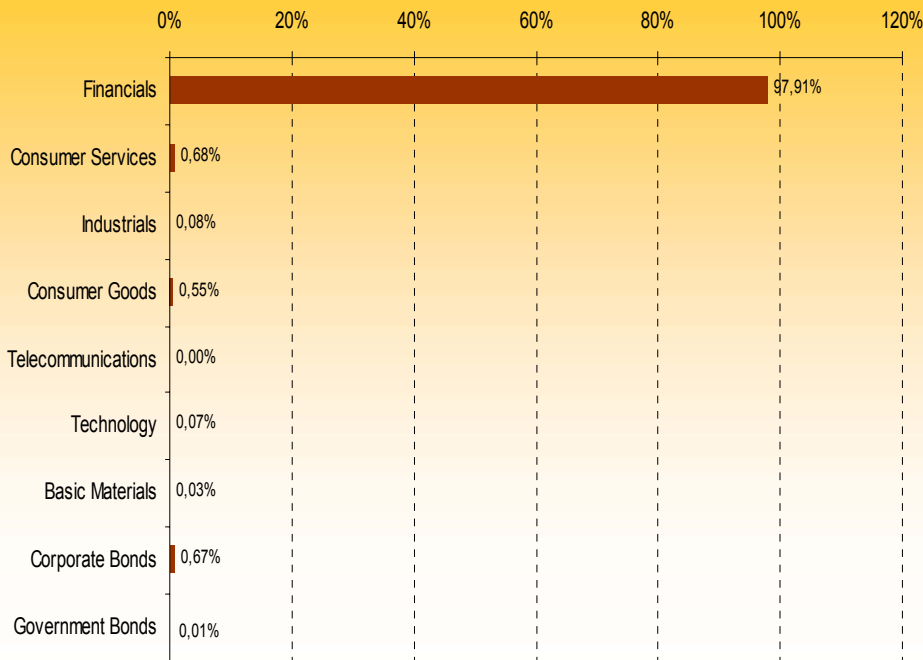


### THE CSE'S FACTS AND FIGURES

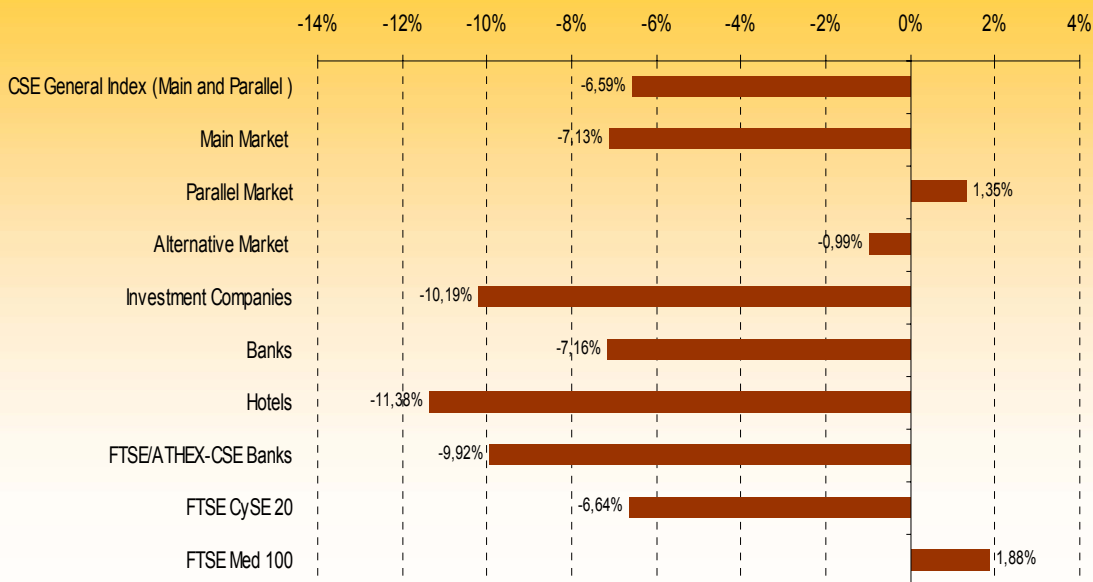
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**Economic Group Weighting to value traded during the month**



**Sectoral and special indices performance on the Cyprus Stock Exchange during the month**



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## Market Capitalisation by Market

Market	31/10/2012 (€)	30/11/2012 (€)	% Δ	Weight* %
Main Market	944.321.287	800.481.663	-15,23	9,55
Parallel Market	161.470.589	165.366.358	2,41	1,97
Alternative Market	461.335.854	454.211.642	-1,54	5,42
Investment Companies Market	74.645.876	67.714.088	-9,29	0,81
Shipping Companies Market	0	0		0,00
Special Category Market	99.886.663	97.124.146	-2,77	1,16
Special Characteristics Market	70.701.984	63.540.536	-10,13	0,76
Shares (Excluding Investment Market)	1.737.716.377	1.580.724.346	-9,03	18,86
Warrants	223.061	200.882	-9,94	0,00
Bonds Market				
Corporate Bonds	844.580.766	1.352.847.819	60,18	16,14
Government Bonds	7.349.462.169	5.381.981.239	-26,77	64,20
Total	10.006.628.248	8.383.468.374	-16,22	100

\*The weight is calculated to the total Market Capitalisation

## Shares with the largest market capitalisation at the end of the month

Company	Market Capitalisation (€)	Weight* %
1 BANK OF CYPRUS PUBLIC COMPANY LTD	473.917.104	28,75
2 CYPRUS POPULAR BANK PUBLIC CO LTD	177.376.481	10,76
3 HELLENIC BANK PUBLIC COMPANY LTD	105.078.413	6,37
4 VISION INTERNATIONAL PEOPLE GROUP PUBLIC LTD	75.000.000	4,55
5 PETROLINA (HOLDINGS) PUBLIC LTD	63.262.500	3,84
6 DEMETRA INVESTMENT PUBLIC LTD	46.400.000	2,81
7 EMPIRE CAPITAL INVESTMENTS PUBLIC LTD	40.196.642	2,44
8 CYPRUS TRADING CORPORATION PLC	34.315.414	2,08
9 A&P (ANDREOU & PARASKEVAIDES) ENTERPRISES PUBLIC COMPANY LTD	30.697.680	1,86
10 WOOLWORTH (CYPRUS) PROPERTIES PLC	30.375.322	1,84
Όλικό Total	1.076.619.555	65,31

\*The weight is calculated to the Market Capitalisation (Shares only, including Investment Companies Market)

## Market Capitalisation of Corporate Bonds

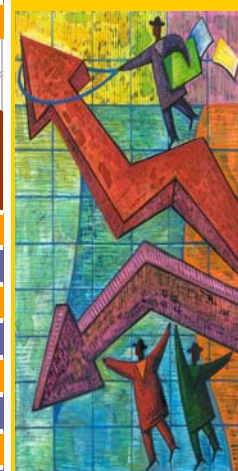
Corporate Bonds	Market Capitalisation (€)	Weight** %
1 CYPRUS POPULAR BANK PUBLIC CO LTD (GUARANTEED BONDS)	500.000.000	36,96
2 BANK OF CYPRUS PUBLIC COMPANY LTD (CONVERTIBLE ENHANCED CAPITAL SECURITIES)	128.556.595	9,50
3 CYPRUS POPULAR BANK PUBLIC CO LTD -NON-CUMULATIVE CAPITAL SECURITIES 2010	104.844.960	7,75
4 ALPHA BANK CYPRUS LTD -BONDS 2013/2018	100.000.000	7,39
5 HELLENIC BANK PUBLIC COMPANY LTD – BONDS 2019	90.000.000	6,65
6 CYPRUS POPULAR BANK PUBLIC CO LTD – CAPITAL SECURITIES	76.868.314	5,68
7 CYPRUS POPULAR BANK PUBLIC CO LTD – CAPITAL SECURITIES	68.038.803	5,03
8 HELLENIC BANK PUBLIC COMPANY LTD (NON CUMULATIVE CONVERTIBLE CAPITAL SECURITIES)	53.725.545	3,97
9 HELLENIC BANK PUBLIC COMPANY LTD - BONDS 2016	38.121.914	2,82
10 CYPRUS POPULAR BANK PUBLIC CO LTD – CONVERTIBLE ENHANCED CAPITAL SECURITIES	32.719.812	2,42
Όλικό Total	1.192.875.943	88,18

\*The weight is calculated to the Market Capitalisation of Corporate Bonds



### THE CSE'S FACTS AND FIGURES

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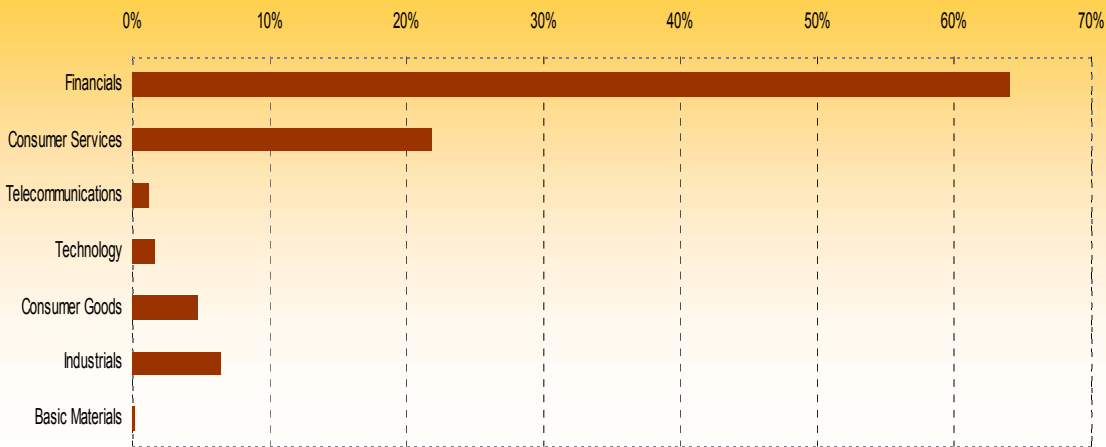


Market Capitalisation per Economic Group

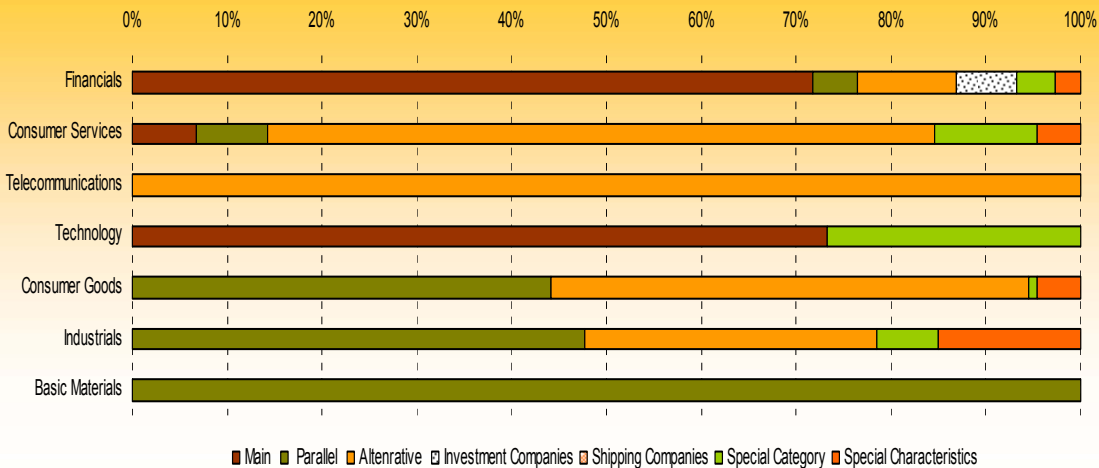
Economic Group*	Market							
	Main	Parallel	Alternative	Investment Companies	Shipping Companies	Special Category	Special Characteristics	% on Total
	(€)	(€)	(€)	(€)	(€)	(€)	(€)	
Basic Materials		2.352.305						0,14
Industrials		50.735.691	32.705.245			6.808.297	15.972.161	6,44
Consumer Goods		34.797.680	39.634.856			772.819	3.574.998	4,78
Technology	19.853.333		0			7.256.244		1,64
Telecommunications			19.886.862					1,21
Consumer Services	24.256.333	27.160.971	252.631.258			39.308.284	16.250.000	21,81
Financials	756.371.998	50.319.712	109.554.303	67.714.088		42.978.501	27.743.377	63,97
Total	800.481.663	165.366.358	454.412.524	67.714.088	0	97.124.146	63.540.536	100,00
%Market Capitalisation /Total Market Capitalisation (only shares)	48,55	10,03	27,56	4,11	0,00	5,89	3,85	

\*FTSE Industry Classification Benchmark – ICB.

Economic Group weighting of Market Capitalisation (shares-month end)



Economic Group weighting of Market Capitalisation by Market (shares month end)



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## Most traded shares (monthly basis)

Security	Market**	Value (€)	Weight %
1 BANK OF CYPRUS PUBLIC COMPANY LTD	MM	11.864.343	51,17
2 CYPRUS POPULAR BANK PUBLIC CO LTD	MM	7.703.444	33,23
3 DEMETRA INVESTMENT PUBLIC LTD	IM	1.899.065	8,19
4 HELLENIC BANK PUBLIC COMPANY LTD	MM	951.852	4,11
5 CPI HOLDINGS PUBLIC LTD	AM	79.500	0,34
6 A&P (ANDREOU & PARASKEVAIDES) ENTERPRISES PUBLIC COMPANY LTD	PM	64.341	0,28
7 PETROLINA (HOLDINGS) PUBLIC LTD	AM	51.413	0,22
8 EMPIRE CAPITAL INVESTMENTS PUBLIC LTD	SM	50.400	0,22
9 C.T.O. PUBLIC COMPANY LTD	AM	40.892	0,18
10 APOLLO INVESTMENT FUND PLC	IM	35.126	0,15

## Securities with best performance (1-month Performance)

Security	Market**	Transaction Price*		% Δ
		Oct-12	Nov-12	
1 LIBRA GROUP PLC	SM	0,001	0,002	100,00
2 C.T.O PUBLIC COMPANY LTD	AM	0,030	0,037	23,33
3 CYPRUS TRADING CORPORATION PLC	AM	0,300	0,368	22,67
4 A&P (ANDREOU & PARASKEV.) LTD	PM	0,150	0,168	12,00
5 ELLINAS FINANCE PUBLIC CO LTD	AM	0,350	0,385	10,00
6 K + G COMPLEX PUBLIC CO LTD	AM	0,100	0,110	10,00
7 ERMES DEPARTMENT STORES PLC	PM	0,124	0,134	8,06
8 WOOLWORTH CYPRUS PROPERT. PLC	PM	0,250	0,265	6,00
9 USB BANK PLC	SCM	0,570	0,600	5,26
10 CYPRUS AIRWAYS PUBLIC LTD	SM	0,020	0,021	5,00

\* Last Trade of the Month

## Securities with worst performance (1-month Performance)

Security	Market**	Transaction Price*		% Δ
		Oct-12	Nov-12	
1 DIMCO PLC	AM	0,087	0,071	-18,39
2 CONSTANTINOU BROS HOTELS LTD	AM	0,099	0,080	-19,19
3 CLR INVESTMENT FUND PUBLIC LTD	AM	0,005	0,004	-20,00
4 A. PANAYIDES CONTRACTING LTD	AM	0,160	0,128	-20,00
5 A.TSOKKOS HOTELS PUBLIC LTD	AM	0,057	0,044	-22,81
6 D.H. CYPROTELS PLC	SM	0,004	0,003	-25,00
7 ELMA HOLDINGS PUBLIC CO LTD	PM	0,016	0,010	-37,50
8 DODONI INVESTMENTS PORT F. LTD	SM	0,005	0,003	-40,00
9 D & M TELEMARKETING PUBLIC LTD	SM	0,008	0,004	-50,00
10 SEA STAR CAPITAL PLC	SM	0,008	0,003	-62,50

\* Last Trade of the Month

\*\* MM=Main Market, PM=Parallel Market, AM=Alternative Market, SHM=Shipping Companies Market

IM=Investment Companies Market, SM=Special Category, SCM=Special Characteristics


**THE CSE'S  
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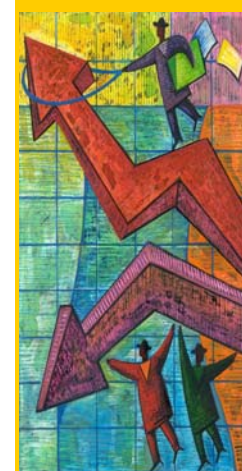
## Market Shares

Selected Period: 01/11/2012 - 30/11/2012

Rank	Member Code	Members of the Cyprus Stock Exchange	Value of Equities (€)	Daily Average value of Equities (€)	Market Share (%)	Value of Bonds (€)	Notes
1	MF	MEGA EQUITY FIN. SERV. LTD	11.656.972	388.566	25,31	4.533	0
2	CL	LAIKI FINANCIAL SERVICES LTD	11.641.368	388.046	25,28	49.466	0
3	CI	CISCO LTD	9.901.666	330.056	21,50	67.783	0
4	AS	ATLANTIC SECURITIES LTD	4.575.824	152.527	9,94	12.325	0
5	SS	SHARELINK SEC. & FIN. SER. LTD	2.725.141	90.838	5,92	760	0
6	EL	ΕΛΛΗΝΙΚΗ ΤΡΑΠΕΖΑ (ΕΠΙΕΝΔ.) ΛΤΔ	1.679.621	55.987	3,65	9.550	0
7	AG	ARGUS STOCKBROKERS LTD	1.331.212	44.374	2,89	8.750	0
8	CO	ΣΥΝΕΡΓΑΤΙΚΗ ΚΕΝΤΡ. ΤΡΑΠΕΖΑ ΛΤΔ	807.867	26.929	1,75	2.585	0
9	PC	PROCHOICE ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ ΛΤΔ	578.450	19.282	1,26	134.876	0
10	GC	GLOBAL CAP SEC & FIN SER LTD	549.708	18.324	1,19	0	0
11	EΘ	ΕΘΝΙΚΗ ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ ΑΕΠΕΥ	308.851	10.295	0,67	0	1
12	EB	Eurobank EFG Equities ΑΕΠΕΥ	153.992	5.133	0,33	1.188	1
13	BT	BETA A.X.E.	75.931	2.531	0,16	0	1
14	AΦ	ΑΛΦΑ FINANCE ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΠΑΡΟΧΗΣ ΕΠΕΝΔΥΤΙΚΩΝ	66.246	2.208	0,14	0	1
15	PS	PROTON BANK S.A.	1.497	50	0,00	0	1
16	EX	EUROXX Χ.Α.Ε.Π.Ε.Υ.	740	25	0,00	0	1
17	ΕΛ	ΕΠΕΝΔΥΤΙΚΗ ΤΡΑΠΕΖΑ ΕΛΛΑΔΟΣ Α.Ε.	72	2	0,00	21.750	1


**THE CSE'S  
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**Notes:**

1. Members of the Athex Exchange acting as Remote Members of the Cyprus Stock Exchange

## Central Registry-Depository Statistics

### Investors Accounts

Selected Period: 1/11/2012 - 30/11/2012

Month	Number of new (Opened) Investors Accounts
2012-11	193

### Active Investors Shares Mobility

Selected Period: 1/11/2012 - 30/11/2012

Month	Total of Active Investor Shares	Daily average of active Investors Shares	Active Investors Shares Shares mobility
2012-11	3.197	404	2,77

#### Notes:

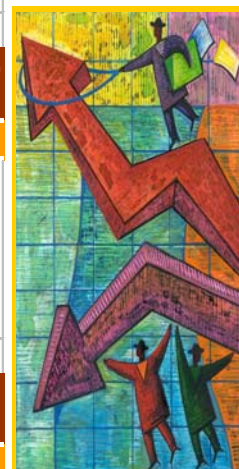
1. Active investor accounts indicate the number of investors who have purchased equities or Debt in the CSE at least once for the relevant period of time.
2. Daily average is the daily active investor accounts for the relevant period of time.
3. Mobility of active investor accounts indicate the average number of days during which an investor purchased equities in the CSE at least once.

### Foreign Investors participation to the Market Capitalisation - (month-end)

Investors Category	Market Capitalisation %
Foreign Investors	24,32

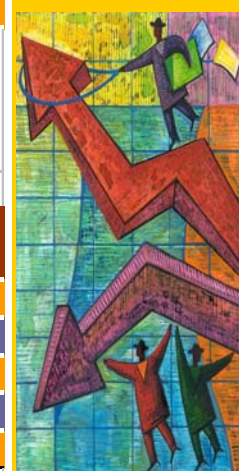
### Investors shares allocation with positive balance based on the number of securities (month-end)

Securities	Investors shares	
	Number	%
1	168.806	66,81
2-5	70.329	27,83
6-10	10.821	4,28
>10	2.708	1,07
<b>Total</b>	<b>252.664</b>	<b>100,00</b>



### THE CSE'S FACTS AND FIGURES

*This column presents the facts and figures for the month.*



**Investors' Geographical Allocation In Cyprus (month-end)**

Districts	Investor Share Account	
	Number	%
Lefkosia	99.087	42,51
Lemesos	63.424	27,21
Larnaca	33.091	14,20
Pafos	23.681	10,16
Ammochostos	13.794	5,92
Total	233.077	100,00

**Notes:**

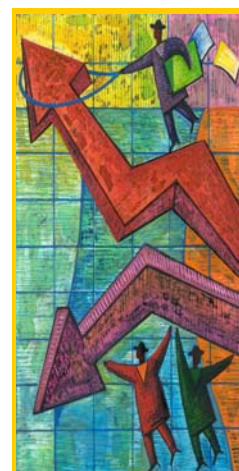
1. Active Investor Share Accounts with positive balance are those in which at least one security is credited.
2. The geographical allocation of Investor Share Accounts is based upon the administrative segmentation of Cyprus in districts (the occupied areas are excluded).
3. The above classification concerns Investor Share Accounts belonging to investors who declare Cyprus as their permanent home country, and is based on the postal codes declared in the Investor Share Accounts.

**Foreign Investors' Geographical Allocation (month-end)**

Countries	Investor Share Account	
	Number	%
Greece	4.319	39,31
Russian Federation	2.558	23,28
United Kingdom	1.823	16,59
Ukraine	421	3,83
United States	333	3,03
Australia	231	2,10
South Africa	136	1,24
Canada	110	1,00
Belarus	113	1,03
Kazakhstan	103	0,94
Other Countries	839	7,64
Total	10.986	100,00

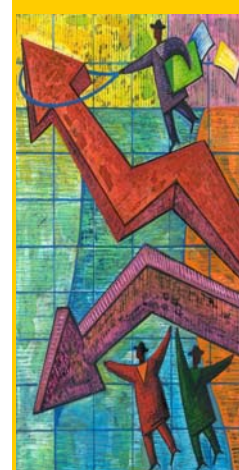
**Notes:**

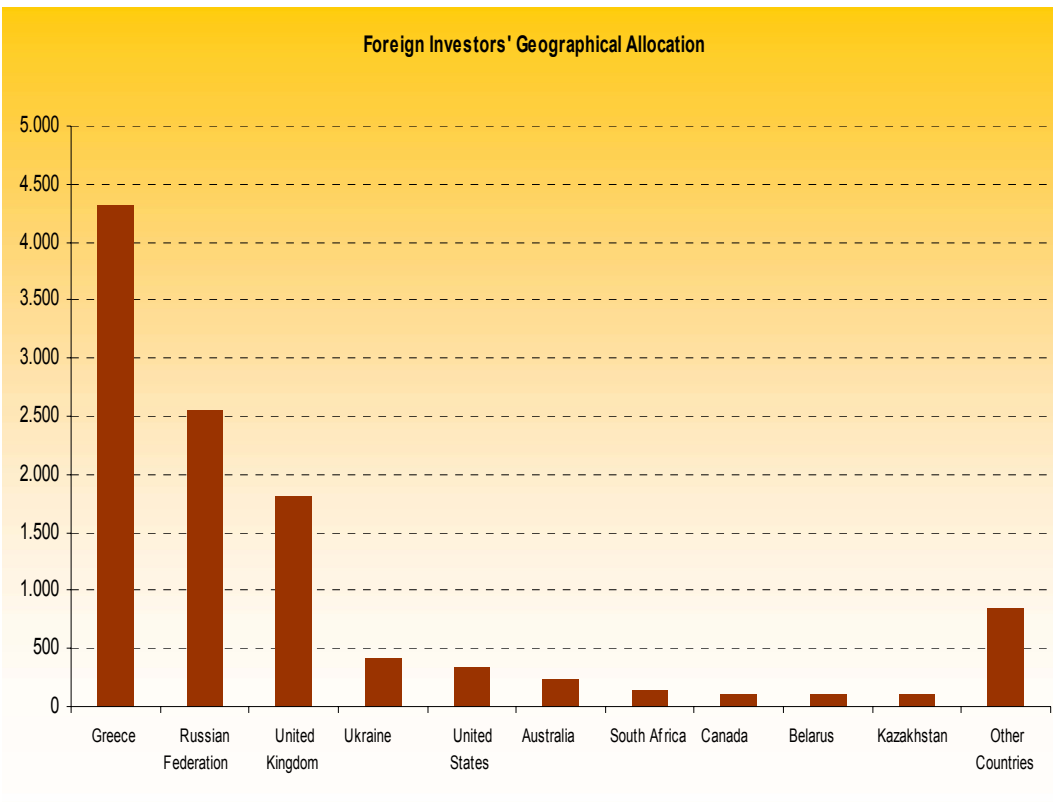
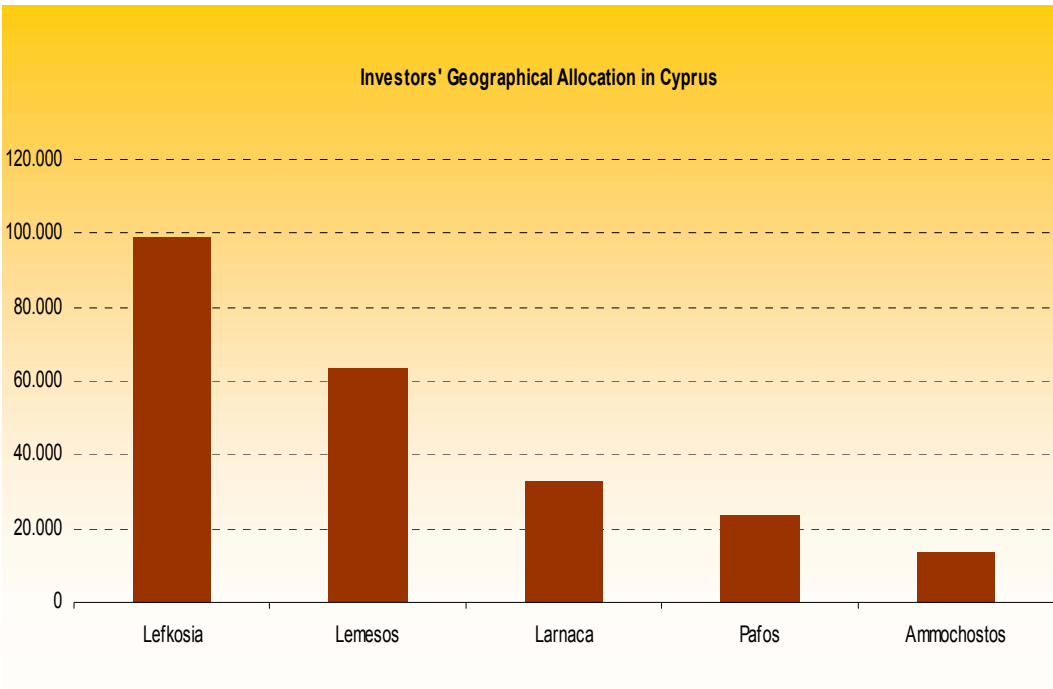
1. The above classification concerns "Investor Share Accounts" who declare another Country (other than Cyprus) as their permanent home country.
2. The countries that have been selected have a percentage of the Investor Share Accounts above 1%.



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# briefing from the CSE



**Regulated by the**  
**Cyprus Securities and Exchange Commission**

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E-mail: [info@cse.com.cy](mailto:info@cse.com.cy)  
[www.cse.com.cy](http://www.cse.com.cy)

## History

The Cyprus Stock Exchange started operations as a legal entity on March 29 1996, based on the Laws and Regulations concerning the Cyprus Stock Exchange, which were enacted by the House of Representatives, Parliament of the Republic of Cyprus in 1993 and 1995 respectively.

The Cyprus Stock Exchange is an organized securities market through which transactions on listed securities take place, such as government bonds, warrants, stocks or any other securities that are listed on the stock exchange.

The main participants in the market are the Members of the stock exchange (stock brokerage companies), custodians, issuers, as well as investors. The CSE is managed by its Board, which is appointed by the government of the Republic of Cyprus.

The stock exchange offers a complete spectrum of products and services:

→ Listing of Securities

- Shares
- Bonds (Corporate Bonds, Government Bonds and Treasury Bills)
- Rights
- Warrants
- Share of Undertakings for Collective Investment in Transferable Securities (UCITS)

→ Trading of securities

→ Clearing and Settlement of Transactions

## Vision and Mission

The Board of the Cyprus Stock Exchange, within the framework of its Strategic Plan for the years 2008 and 2009, has as a vision the development of the CSE as one of the leading stock exchanges in the geographical region of Cyprus, as well as a leading stock exchange in specialized areas of activity.

In addition, the Cyprus Stock Exchange aims to establish itself as the basic vehicle of raising capital in the Cypriot market from companies in specific areas, and also enjoy the trust of the investors.