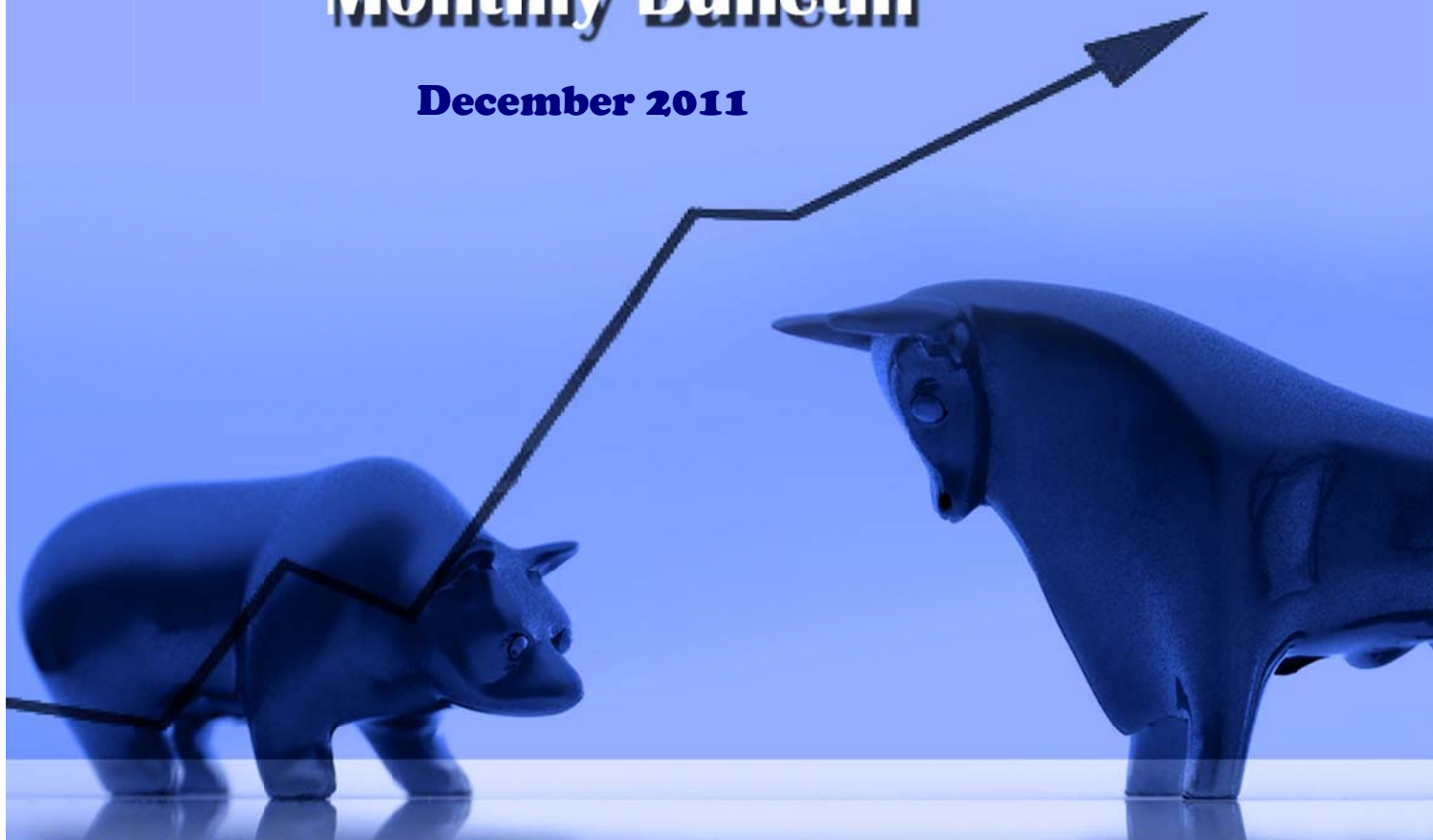




TEHRAN STOCK EXCHANGE  
**Monthly Bulletin**

**December 2011**



## 1. Cash Market

For 19 trading days in December 2011, TSE evidenced transactions in 3,293 million shares and rights worth \$ 988 million. These figures demonstrate 24% and 3.9% decrease for the volume and value of trades, respectively compared to the previous month.

Total market capitalization as of end of December 2011, reached \$107,605 million that shows 0.91 percent decline as compared to the previous month (\$108,634million in November 2011). However, the market capitalization of Tehran Stock Exchange increased 24.13 percent from the beginning of 2011.

The number of trades was 318,590 for the December 2011. This figure indicates 8 percent increase compared to the previous month (294,333 in November 2011).

TEDPIX as the broad index of TSE increased 1.61 percent and reached 24,403 point in December 2011.

TEFIX 30 as the blue chip index of TSE moved down 0.32 percent in December 2011 and reached 1,482.1 point.

### Main Indices

| Index                   | Dec 2011          | Nov 2011          | Dec 2010         | % Change     |              |
|-------------------------|-------------------|-------------------|------------------|--------------|--------------|
|                         |                   |                   |                  | Nov 2011     | Dec 2010     |
| <b>First Market</b>     | 20,575.70         | 20,415.10         | 15,681.20        | 0.79         | 31.21        |
| <b>Second Market</b>    | 30,866.30         | 29,163.10         | 25,550.80        | 5.84         | 20.80        |
| <b>TEDPIX [1]</b>       | 24,403.10         | 24,016.50         | 18,855.20        | 1.61         | 29.42        |
| <b>Industrial Index</b> | 19,004.30         | 18,453.40         | 14,222.90        | 2.99         | 33.62        |
| <b>Financial Index</b>  | 62,169.20         | 64,231.20         | 54,340.20        | -3.21        | 14.41        |
| <b>TSE-50 [3]</b>       | 1,196.30          | 1,172.90          | 845.7            | 2.00         | 41.46        |
| <b>FFA TEPIX [4]</b>    | 31,386.50         | 31,027.50         | 23,832.50        | 1.16         | 31.70        |
| <b>TEDFIX 30 [5]</b>    | 1,482.10          | 1,486.90          | 1134.8           | -0.32        | 30.60        |
| <b>Market Cap</b>       | <b>107,650.35</b> | <b>108,633.89</b> | <b>86,689.79</b> | <b>-0.91</b> | <b>24.13</b> |

### Overview of Turnover

|              | No. Shares Traded<br>(million) | Turnover<br>(million \$) | Daily Average Turnover<br>(million \$) | Turnover Velocity (%)  |
|--------------|--------------------------------|--------------------------|--|------------------------|
| Jan-11       | 4,975                          | 1,437.88                 | 65.4                                   | 1.49                   |
| Feb-11       | 3,705                          | 1,159.75                 | 64.2                                   | 1.18                   |
| Mar-11       | 7,191                          | 1,787.61                 | 99.3                                   | 1.67                   |
| Apr-11       | 7,947                          | 2,680.72                 | 134.1                                  | 2.35                   |
| May-11       | 6,461                          | 2,043.90                 | 92.9                                   | 1.82                   |
| June -11     | 6,773                          | 1,960.10                 | 103.2                                  | 1.86                   |
| July - 11    | 5,542                          | 1,990.63                 | 94.8                                   | 1.88                   |
| August-11    | 6,303                          | 1,779.87                 | 84.8                                   | 1.54                   |
| September-11 | 5,090                          | 1,291.08                 | 67.94                                  | 1.08                   |
| October-11   | 6,817                          | 1,912.75                 | 83.2                                   | 1.65                   |
| November-11  | 4,335                          | 1,028.18                 | 51.41                                  | 0.92                   |
| Decembert-11 | 3,293                          | 988.30                   | 52.02                                  | 0.91                   |
| <b>Total</b> | <b>68,432</b>                  | <b>20,061</b>            | <b>Daily Average: 82.77</b>            | <b>Annually: 18.35</b> |

1. TSE Dividend & Price Index
2. TSE 50 Most Active Companies Index
3. TSE Free float Adjusted TEPIX (launched from April 2009 with the base of 10,000 and has been displayed from August)
4. TEDFIX 30 has been launched in August 2010 as a blue chip index with the base of 1000.

## Trading Value / Sector – December 2011

|              | Sector  | No of Trades   | Trade volume (Shares) | Trade Value (USD)  | % of Total    |
|--------------|---|----------------|-----------------------|--------------------|---------------|
| 1            | Transportation and Storage                                    | 2,493          | 412,825,855           | 215,470,185        | 21.80         |
| 2            | Monetary intermediation                                       | 36,772         | 631,093,070           | 129,097,217        | 13.06         |
| 3            | Sugar & Byproducts  | 33,760         | 138,516,936           | 93,085,243         | 9.42          |
| 4            | Basic Metals  | 34,398         | 290,082,541           | 77,598,270         | 7.85          |
| 5            | Chemicals & By-products                                       | 17,953         | 117,274,431           | 60,929,360         | 6.17          |
| 6            | Computer & Related Activities                                 | 3,954          | 70,458,524            | 58,798,883         | 5.95          |
| 7            | Motor Vehicles And Auto Parts                                 | 33,653         | 310,630,877           | 46,013,782         | 4.66          |
| 8            | Investment Companies  | 20,348         | 250,109,523           | 29,925,757         | 3.03          |
| 9            | Other Non-metallic Mineral Products                           | 11,616         | 75,198,674            | 22,821,944         | 2.31          |
| 10           | Industrial contracting  | 12,683         | 144,744,680           | 22,223,362         | 2.25          |
| 11           | Refined Petroleum Products & Nuclear Fuel                     | 5,341          | 75,219,434            | 21,973,234         | 2.22          |
| 12           | Real Estate And Construction                                  | 9,909          | 130,101,534           | 21,599,914         | 2.19          |
| 13           | Medical, Precision & Optical Instruments                      | 3,341          | 14,489,414            | 21,476,885         | 2.17          |
| 14           | Diversified Industrials (Holdings)                            | 5,777          | 61,577,034            | 19,627,357         | 1.99          |
| 15           | Electric Machinery & Apparatus                                | 9,556          | 53,337,138            | 18,022,190         | 1.82          |
| 16           | Coal & Lignite Mining   | 5,934          | 29,125,690            | 16,548,956         | 1.67          |
| 17           | Pharmaceuticals   | 8,227          | 35,289,581            | 15,612,632         | 1.58          |
| 18           | Ceramic & Tiles   | 7,484          | 65,054,925            | 15,506,500         | 1.57          |
| 19           | Metal Ores Mining   | 6,366          | 24,951,683            | 13,523,502         | 1.37          |
| 20           | Food Products and Beverages except sugar                      | 8,421          | 53,045,770            | 11,700,422         | 1.18          |
| 21           | Fabricated Metal Products except Machinery & Equipments       | 7,472          | 64,960,172            | 10,065,285         | 1.02          |
| 22           | Cement, Lime & plaster  | 6,624          | 50,112,400            | 9,780,899          | 0.99          |
| 23           | Post and telecommunications                                   | 3,205          | 32,798,494            | 9,262,261          | 0.94          |
| 24           | Technical & Engineering Services                              | 5,239          | 45,690,548            | 9,046,183          | 0.92          |
| 25           | Oil and Gas Extraction and Related Services Except Surveying  | 2,788          | 27,850,128            | 5,298,735          | 0.54          |
| 26           | Financial leasing   | 4,458          | 25,607,470            | 4,048,423          | 0.41          |
| 27           | Insurance & Pension funding Except Compulsory Social Security | 2,309          | 10,814,924            | 2,741,162          | 0.28          |
| 28           | Machinery & Equipment   | 2,918          | 19,067,291            | 2,710,082          | 0.27          |
| 29           | Rubber & Plastic Products                                     | 3,622          | 25,090,589            | 1,708,535          | 0.17          |
| 30           | Paper & By-products   | 859            | 2,507,220             | 851,315            | 0.09          |
| 31           | Agriculture   | 130            | 466,490               | 737,872            | 0.07          |
| 32           | Radio, TV & Communication Equipment                           | 790            | 4,898,290             | 374,131            | 0.04          |
| 33           | Publishing, Printing & Reproduction of Media                  | 158            | 361,042               | 104,770            | 0.01          |
| 34           | Wood & By-products  | 14             | 23,842                | 9,394              | 0.00          |
| 35           | Other Mining  | 8              | 17,098                | 4,299              | 0.00          |
| 36           | Textiles  | 10             | 5,290                 | 1,683              | 0.00          |
| 37           | Tanning and Dressing of Leather                               | -              | -                     | -                  | 0.00          |
| <b>Total</b> |   | <b>318,590</b> | <b>3,293,398,602</b>  | <b>988,300,626</b> | <b>100.00</b> |

## Trading ValueTrend

Monthly Avarage: 1,721 Total: 20,061



## Market Capitalization / Sector – Ending December 2011

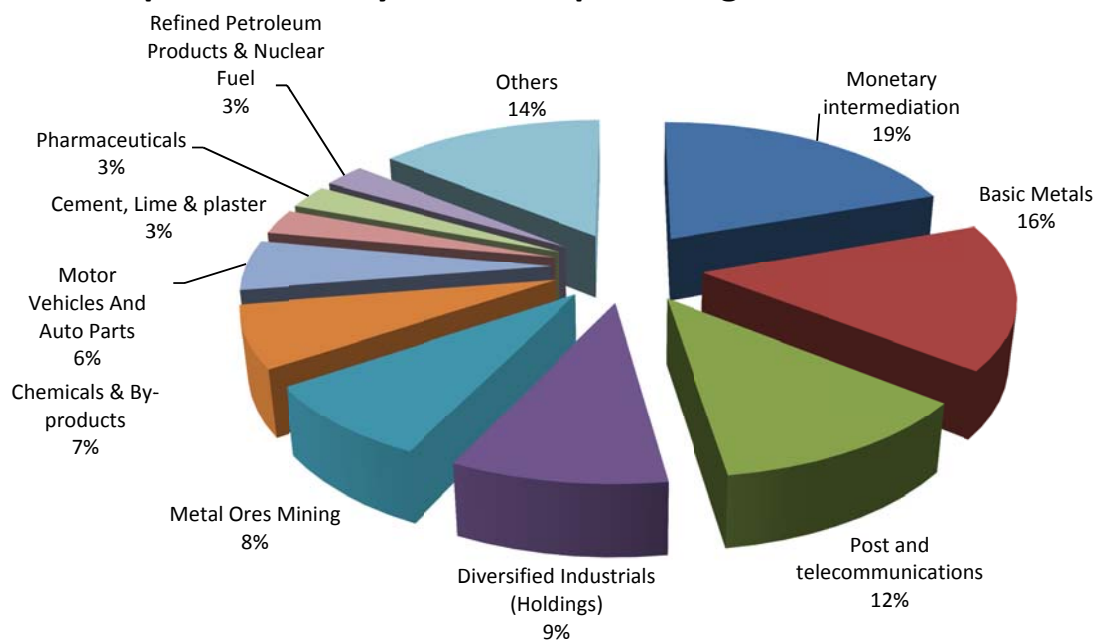
|              | Sector  | Market Cap. (million US\$) |                   |                  | Change (%)   |              | % of Total MC |
|--------------|---|----------------------------|-------------------|------------------|--------------|--------------|---------------|
|              |   | Dec 2011                   | Nov 2011          | Dec 2010         | Nov 2011     | Dec 2010     |               |
| 21           | Monetary intermediation                                 | 20,997.80                  | 22,486.90         | 15,162.00        | -6.62        | 38.49        | 19.51         |
| 26           | Basic Metals  | 17,464.48                  | 17,259.37         | 13,140.41        | 1.19         | 32.91        | 16.22         |
| 24           | Post and telecommunications                             | 12,844.95                  | 13,527.55         | 11,644.54        | -5.05        | 10.31        | 11.93         |
| 17           | Diversified Industrials (Holdings)                      | 10,184.10                  | 10,347.42         | 5,725.06         | -1.58        | 77.89        | 9.46          |
| 9            | Metal Ores Mining                                       | 9,003.84                   | 9,176.86          | 6,415.76         | -1.89        | 40.34        | 8.36          |
| 1            | Chemicals & By-products                                 | 7,497.10                   | 7,081.25          | 3,827.96         | 5.87         | 95.85        | 6.96          |
| 28           | Motor Vehicles And Auto Parts                           | 5,946.42                   | 5,830.40          | 6,830.17         | 1.99         | -12.94       | 5.52          |
| 12           | Cement, Lime & plaster                                  | 3,013.85                   | 3,065.14          | 3,349.46         | -1.67        | -10.02       | 2.80          |
| 16           | Pharmaceuticals   | 2,818.91                   | 2,780.75          | 2,601.50         | 1.37         | 8.36         | 2.62          |
| 13           | Refined Petroleum Products & Nuclear Fuel               | 2,744.06                   | 2,763.26          | 3,007.99         | -0.69        | -8.77        | 2.55          |
| 25           | Investment Companies                                    | 2,652.37                   | 2,674.69          | 2,195.98         | -0.83        | 20.78        | 2.46          |
| 33           | Technical & Engineering Services                        | 1,937.71                   | 1,895.73          | 2,730.10         | 2.21         | -29.02       | 1.80          |
| 34           | Computer & Related Activities                           | 1,574.73                   | 1,422.15          | 811.58           | 10.73        | 94.03        | 1.46          |
| 22           | Real Estate And Construction                            | 1,371.71                   | 1,292.81          | 1,244.71         | 6.10         | 10.20        | 1.27          |
| 23           | Food Products and Beverages except sugar                | 1,307.80                   | 1,283.32          | 1,095.66         | 1.91         | 19.36        | 1.21          |
| 31           | Transportation and storage                              | 862.14                     | 916.68            | 1,683.24         | -5.95        | -48.78       | 0.80          |
| 36           | Electric Machinery & Apparatus                          | 888.35                     | 811.46            | 662.67           | 9.48         | 34.06        | 0.83          |
| 11           | Insurance & Pension funding Except Compulsory Social    | 862.14                     | 656.46            | 951.31           | 31.33        | -9.37        | 0.80          |
| 29           | Oil and Gas Extraction and Related Services Except      | 624.68                     | 486.04            | 585.61           | 28.52        | 6.67         | 0.58          |
| 27           | Financial leasing                                       | 501.29                     | 444.8             | 413.8            | 12.70        | 21.14        | 0.47          |
| 3            | Sugar & Byproducts                                      | 427.68                     | 431.64            | 184.51           | -0.92        | 131.79       | 0.40          |
| 18           | Machinery & Equipment                                   | 384.18                     | 413.86            | 498.46           | -7.17        | -22.93       | 0.36          |
| 10           | Rubber & Plastic Products                               | 227.56                     | 236.94            | 297.09           | -3.96        | -23.41       | 0.21          |
| 15           | Ceramic & Tiles   | 308.17                     | 225.94            | 214.2            | 36.39        | 43.87        | 0.29          |
| 14           | Industrial contracting                                  | 221.29                     | 224.83            | 400.46           | -1.57        | -44.74       | 0.21          |
| 32           | Fabricated Metal Products except Machinery & Equipments | 227.59                     | 224.06            | 288.01           | 1.58         | -20.98       | 0.21          |
| 37           | Other Non-metallic Mineral Products                     | 245.74                     | 222.8             | 226.28           | 10.29        | 8.60         | 0.23          |
| 8            | Tanning and Dressing of Leather                         | 165.11                     | 169.81            | 221.72           | -2.77        | -25.53       | 0.15          |
| 2            | Medical, Precision & Optical Instruments                | 163.48                     | 105.23            | 74.12            | 55.36        | 120.56       | 0.15          |
| 7            | Paper & By-products                                     | 33.13                      | 36.14             | 29.24            | -8.34        | 13.29        | 0.03          |
| 30           | Radio, TV & Communication Equipment                     | 34.90                      | 35.87             | 72.59            | -2.72        | -51.93       | 0.03          |
| 20           | Textiles  | 28.90                      | 29.3              | 31.88            | -1.38        | -9.36        | 0.03          |
| 5            | Coal & Lignite Mining                                   | 33.30                      | 28.05             | 17.03            | 18.72        | 95.54        | 0.03          |
| 4            | Agriculture   | 20.55                      | 15.88             | 18.29            | 29.39        | 12.34        | 0.02          |
| 6            | Publishing, Printing & Reproduction of Media            | 14.51                      | 13.65             | 16.29            | 6.27         | -10.95       | 0.01          |
| 19           | Wood & By-products                                      | 7.91                       | 8.62              | 11.49            | -8.21        | -31.14       | 0.01          |
| 35           | Other Mining  | 7.94                       | 8.22              | 8.62             | -3.41        | -7.89        | 0.01          |
| <b>Total</b> |   | <b>107,650.35</b>          | <b>108,633.88</b> | <b>86,689.79</b> | <b>-0.91</b> | <b>24.18</b> | <b>100.00</b> |

Rate of US\$ vs. IRR (www.cbi.ir)

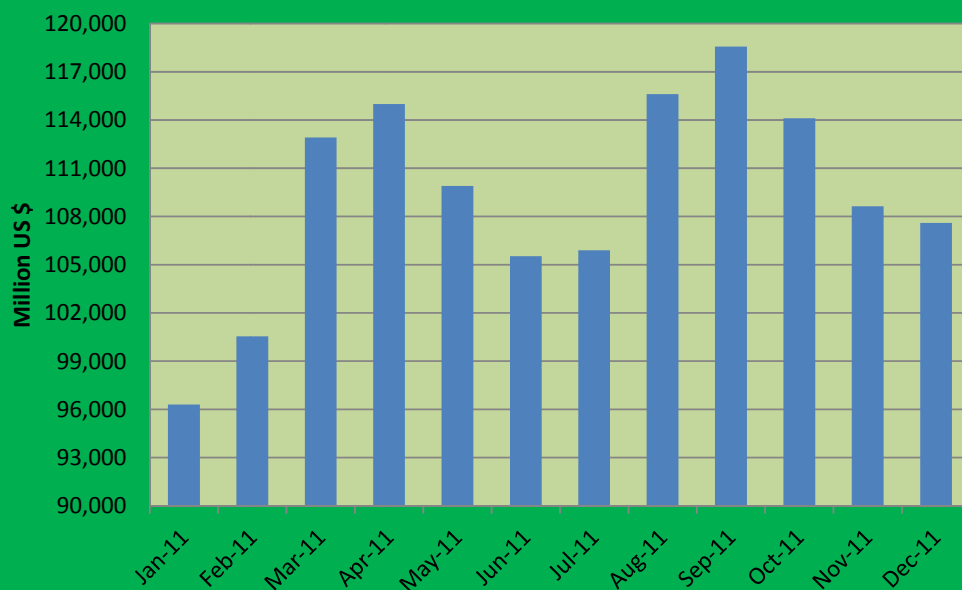
\* November 2011: US\$ 1 = IRR 10,855

\* December 2011: US\$ 1 = IRR 11,164

## Top 10 Sectors by Market Cap - Ending December 2011



## Market Capitalization Trend



### PE Ratio by Sector \* - Ending Dec 2011

| Industry                                     | No of Listed Companies | P/E         |
|--|------------------------|-------------|
| Tanning and Dressing of Leather              | 1                      | 1,242.00    |
| Industrial Contracting                       | 1                      | 31.34       |
| Sugar & By-products                          | 14                     | 15.52       |
| Coal & Lignite Mining                        | 1                      | 13.05       |
| Transportation and Storage                   | 4                      | 9.89        |
| Post and telecommunications                  | 1                      | 9.2         |
| Metal Ores Mining                            | 8                      | 8.58        |
| Basic Metals                                 | 24                     | 8.58        |
| Other Non-metallic Mineral Products          | 20                     | 8.2         |
| Fabricated Metal Products except Machinery   | 9                      | 8.08        |
| Computer & Related Activities                | 4                      | 7.72        |
| Rubber & Plastic Products                    | 10                     | 7.57        |
| Ceramic & Tiles                              | 10                     | 7.57        |
| Agriculture                                  | 1                      | 7.04        |
| Medical, Precision & Optical Instruments     | 1                      | 6.95        |
| Machinery & Equipment                        | 16                     | 6.7         |
| Insurance & Pension funding Except           | 4                      | 6.66        |
| Food Products and Beverages except sugar     | 22                     | 6.62        |
| Pharmaceuticals & Medicinal Products         | 27                     | 6.42        |
| Oil & Gas Extraction and related services    | 1                      | 6.35        |
| Refined Petroleum Products & Nuclear Fuel    | 6                      | 6.19        |
| Electrical Machinery & Apparatus             | 11                     | 6.07        |
| Chemicals & Chemicals -products              | 29                     | 6.02        |
| Diversified Industrials (Holdings)           | 4                      | 5.92        |
| Publishing, Printing & Reproduction of Media | 1                      | 5.91        |
| Other Mining                                 | 1                      | 5.78        |
| Monetary Intermediation                      | 10                     | 5.67        |
| Textiles                                     | 3                      | 5.33        |
| Paper & Paper -products                      | 4                      | 5.09        |
| Cement, Lime & Plaster                       | 30                     | 4.79        |
| Real Estate And Construction                 | 12                     | 4.7         |
| Technical & Engineering Services             | 2                      | 4.51        |
| Motor Vehicles And Auto Parts                | 31                     | 4.49        |
| Financial Leasing                            | 4                      | 4.42        |
| Wood & By-products                           | 2                      | 4.35        |
| Radio, TV & Communication Equipment          | 4                      | 4.09        |
| Investment Companies                         | 14                     | -           |
| <b>Total/Weighted Average</b>                | <b>347</b>             | <b>6.61</b> |

\* TSE uses the International Standard for Industrial Classification (ISIC) system.

\* 43 companies projected loss for the next fiscal year and are not considered in the calculations of the market's P/E ratio.

\* Also, due to investment companies are not required to announce the profit predictions, these companies (14 companies) are not considered in the calculations of the market P/E.

### New Listing(s) and delisting(s)

There was no new listing or delisting at TSE in December 2011.

### Top Gainers – Dec 2011

| Name                           | % of Change |
|--------------------------------|-------------|
| Takceram Co.                   | 81.75       |
| Iran China Clay Industries Co. | 74.98       |
| Sina Tile & Ceramic Co.        | 68.14       |
| AmirKabir Kashan steel Co.     | 63.82       |
| Isfahan Saman Gostar Co.       | 63.77       |

### Top Losers – Dec 2011

| Name                          | % of Change |
|-------------------------------|-------------|
| Dana Insurance Co.            | 38.92       |
| Saipa Azin Co                 | 28.72       |
| Heavy Equipment Production Co | 25.17       |
| Post Bank                     | 24.22       |
| Iran Tire Mfg. Co             | 23.99       |

### Top 10 Companies by Market Capitalization – Dec 2011

|                        | Name                          | Market Cap. (million US\$) | % of Total MC |
|------------------------|-------------------------------|----------------------------|---------------|
| 1                      | Iran Tele. Co.                | 17,464.48                  | 16.23         |
| 2                      | National Copper Ind.Co.       | 12,844.95                  | 11.94         |
| 3                      | Isfahan Mobarakeh Steel Co.   | 6,792.62                   | 6.31          |
| 4                      | Bank Pasargad                 | 5,990.11                   | 5.57          |
| 5                      | Ghadir Investment Co.         | 4,634.15                   | 4.31          |
| 6                      | Gol-E-Gohar Iron Ore Co.      | 4,448.94                   | 4.13          |
| 7                      | Chadormalu Mineral & Ind. Co. | 3,565.39                   | 3.31          |
| 8                      | Omid Investment Co.           | 3,428.34                   | 3.19          |
| 9                      | bank Mellat                   | 3,257.79                   | 3.03          |
| 10                     | Bank Parsian                  | 2,926.55                   | 2.72          |
| <b>Total of Market</b> |                               | <b>107,605</b>             |               |

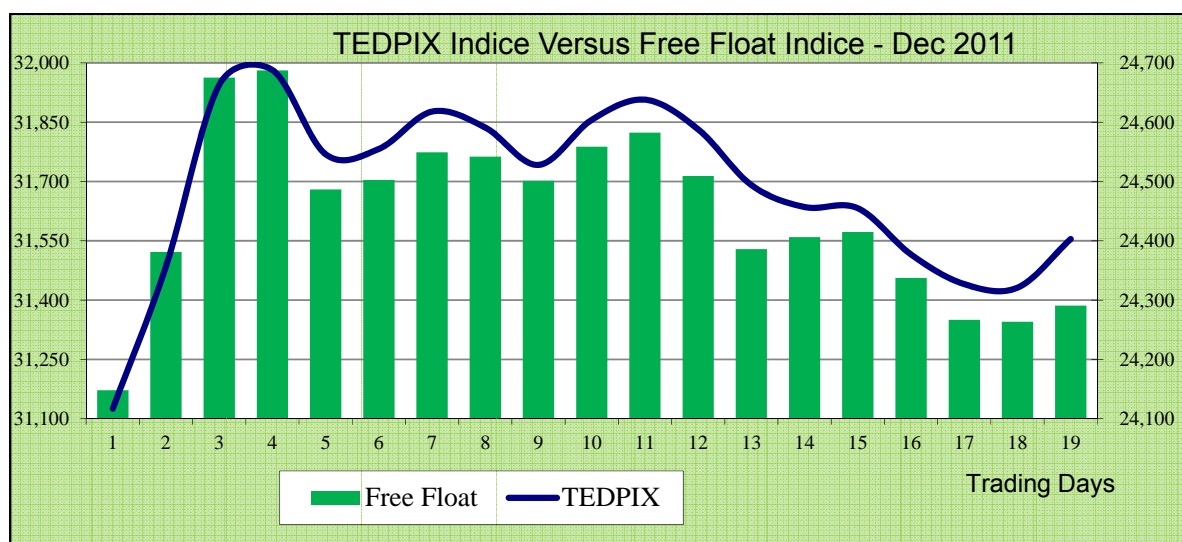
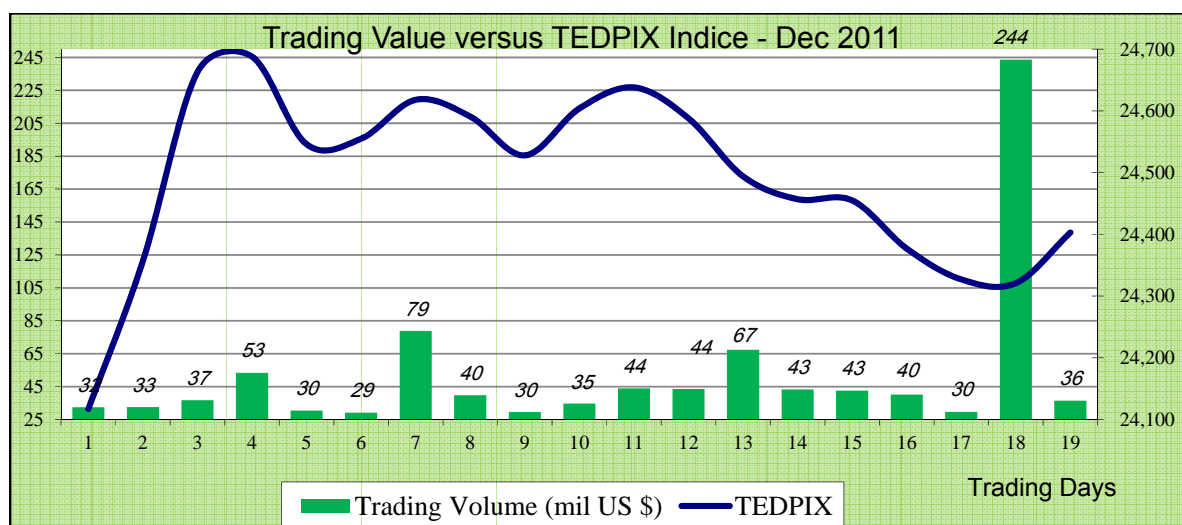
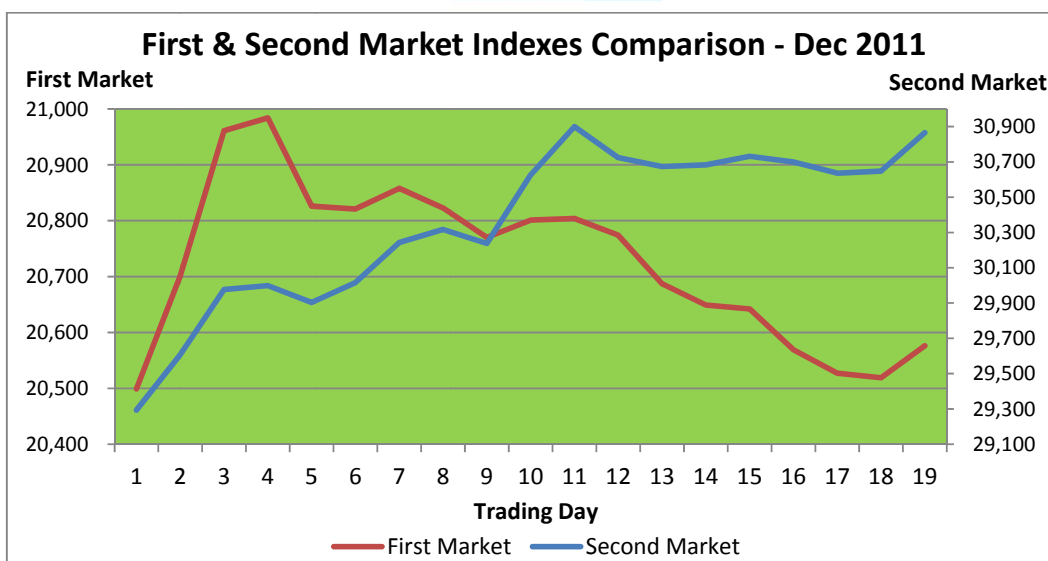
### Top 10 Companies by Value of Trades – Dec 2011

|                        | Name                          | Turnover Value. (million \$) | % of Total Turnover |
|------------------------|-------------------------------|------------------------------|---------------------|
| 1                      | Tidewater Middle East Co      | 211.92                       | 21.44               |
| 2                      | Informatics Services Corp     | 54.45                        | 5.51                |
| 3                      | Bank Pasargad                 | 53.71                        | 5.43                |
| 4                      | Bank Parsian                  | 30.38                        | 3.07                |
| 5                      | SADRA                         | 22.22                        | 2.25                |
| 6                      | Kontorsazi Iran Co. (SKI)     | 21.48                        | 2.17                |
| 7                      | Isfahan Mobarakeh Steel Co.   | 21.18                        | 2.14                |
| 8                      | Sabet Khorasan Ind. & Mfg. Co | 20.60                        | 2.08                |
| 9                      | Neyshabur Sugar Co.           | 17.99                        | 1.82                |
| 10                     | Calcimin Co.                  | 17.34                        | 1.75                |
| <b>Total of Market</b> |                               | <b>988.30</b>                |                     |

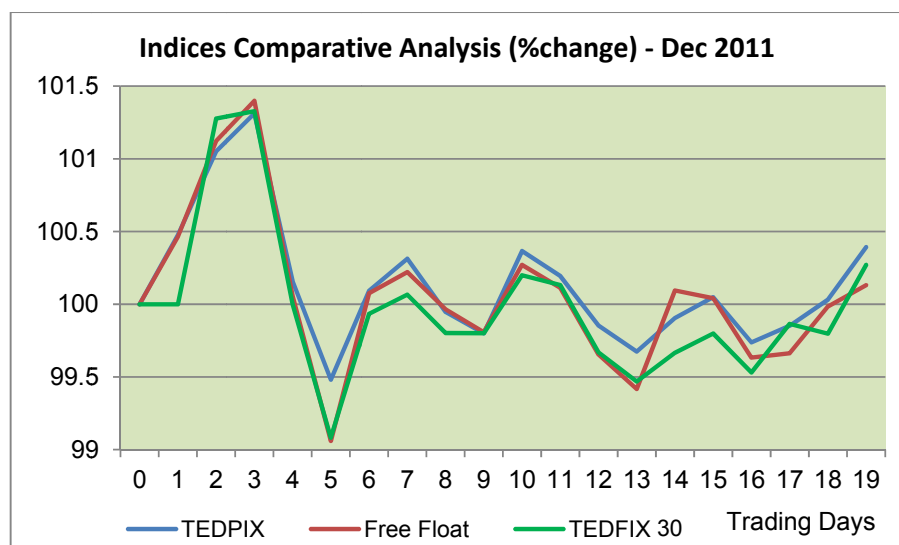
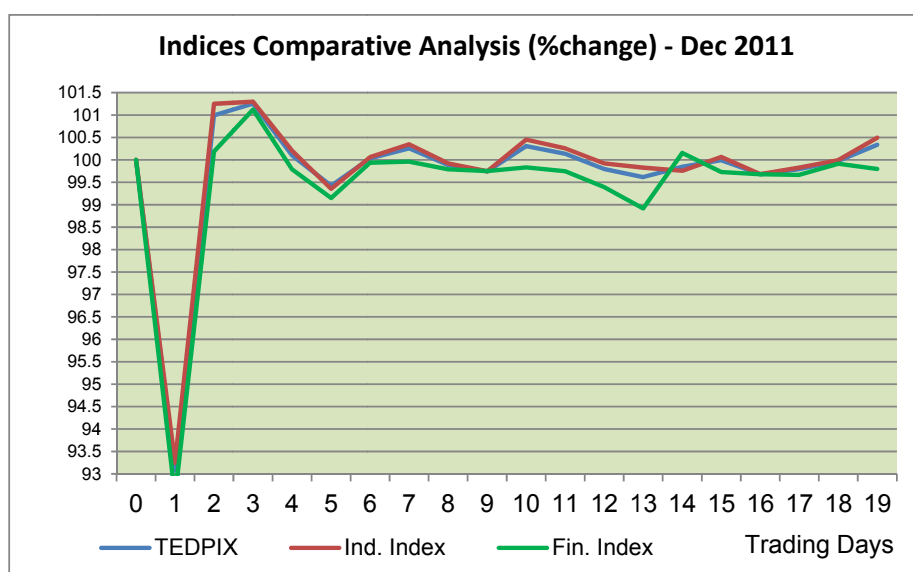
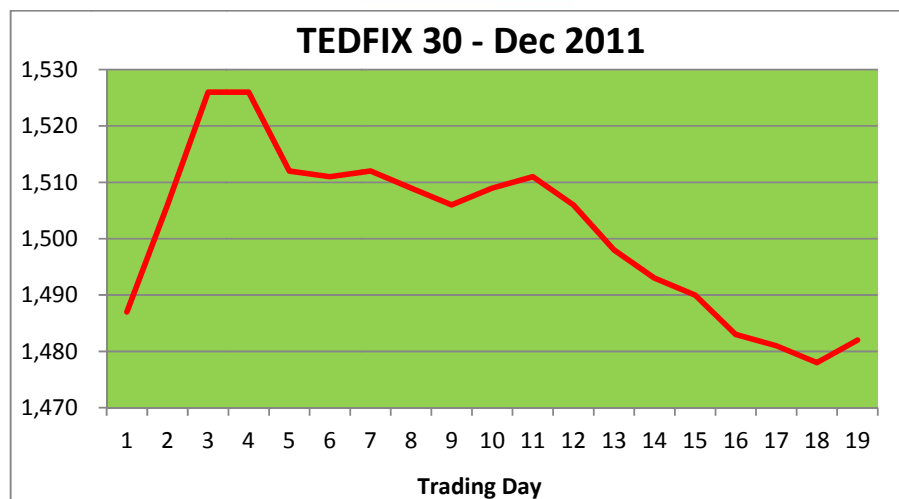


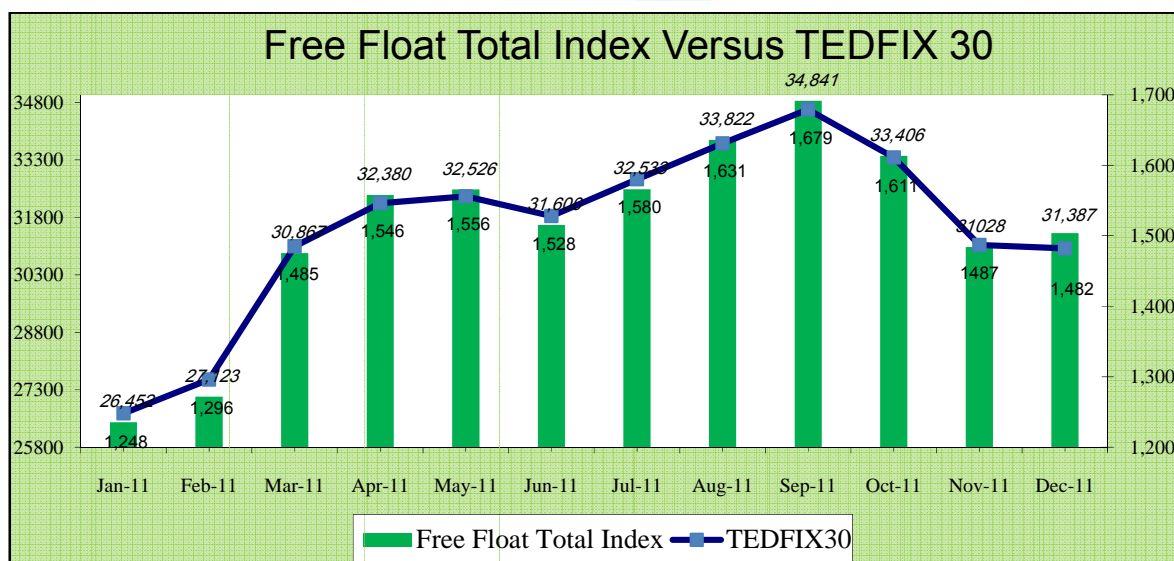
### Sectors Index Analysis

|    | Sector  | Index     |           |           | Change (%) |          |
|----|---|-----------|-----------|-----------|------------|----------|
|    |   | Dec 2011  | Nov 2011  | Dec 2010  | Nov 2011   | Dec 2010 |
| 1  | Medical, Precision & Optical Instruments                      | 1,685.00  | 1,054.60  | 724.2     | 59.78      | 132.67   |
| 2  | Ceramic & Tiles   | 831.20    | 592.6     | 462.6     | 40.26      | 79.68    |
| 3  | Agriculture   | 1,121.40  | 842.9     | 801.4     | 33.04      | 39.93    |
| 4  | Coal & Lignite Mining   | 733.60    | 600.7     | 301.5     | 22.12      | 143.32   |
| 5  | Real Estate And Construction                                  | 473.90    | 410.5     | 272.7     | 15.44      | 73.78    |
| 6  | Computer & Related Activities                                 | 1,500.60  | 1,317.60  | 935.4     | 13.89      | 60.42    |
| 7  | Other Non-metallic Mineral Products                           | 311.70    | 274.8     | 244.8     | 13.43      | 27.33    |
| 8  | Electrical Machinery & Apparatus                              | 97,881.20 | 86,945.60 | 65,314.40 | 12.58      | 49.86    |
| 9  | Sugar & Byproducts  | 2,394.30  | 2,179.70  | 813.9     | 9.85       | 194.18   |
| 10 | Publishing, Printing & Reproduction of Media                  | 9,035.90  | 8,265.60  | 8,223.20  | 9.32       | 9.88     |
| 11 | Chemicals & By-products                                       | 1,063.00  | 976.3     | 746.8     | 8.88       | 42.34    |
| 12 | Oil and Gas Extraction and Related Services Except Surveying  | 191.90    | 180.9     | 181.4     | 6.08       | 5.79     |
| 13 | Technical & Engineering Services                              | 146.90    | 139.8     | 182.7     | 5.08       | -19.59   |
| 14 | Motor Vehicles And Auto Parts                                 | 6,977.10  | 6,651.30  | 6,562.10  | 4.90       | 6.32     |
| 15 | Food Products and Beverages except sugar                      | 833.80    | 795.6     | 631.8     | 4.80       | 31.97    |
| 16 | Pharmaceuticals   | 1,469.10  | 1,409.20  | 1,144.10  | 4.25       | 28.41    |
| 17 | Fabricated Metal Products except Machinery & Equipments       | 4,009.70  | 3,853.50  | 4,590.60  | 4.05       | -12.65   |
| 18 | Basic Metals  | 14,042.00 | 13,597.80 | 9,954.10  | 3.27       | 41.07    |
| 19 | Investment Companies  | 571.80    | 556.9     | 410.4     | 2.68       | 39.33    |
| 20 | Refined Petroleum Products & Nuclear Fuel                     | 36,208.70 | 35,457.40 | 33,201.90 | 2.12       | 9.06     |
| 21 | Textiles  | 245.60    | 242.3     | 207.9     | 1.36       | 18.13    |
| 22 | Industrial Contracting  | 982.50    | 970.4     | 1,646.60  | 1.25       | -40.33   |
| 23 | Diversified Industrials (Holdings)                            | 2,168.30  | 2,142.10  | 1,138.30  | 1.22       | 90.49    |
| 24 | Cement, Lime & Plaster  | 228.60    | 226       | 195.3     | 1.15       | 17.05    |
| 25 | Metal Ores Mining   | 5,650.20  | 5,599.30  | 3,519.60  | 0.91       | 60.54    |
| 26 | Tanning and Dressing of Leather                               | 841.10    | 841.1     | 1,047.10  | 0.00       | -19.67   |
| 27 | Radio, TV & Communication Equipment                           | 373.50    | 373.5     | 724.2     | 0.00       | -48.43   |
| 28 | Furniture   | 272.70    | 272.7     | 140.2     | 0.00       | 94.51    |
| 29 | Other Mining  | 1,235.10  | 1,243.20  | 1,139.60  | -0.65      | 8.38     |
| 30 | Financial Leasing   | 938.30    | 949       | 793.9     | -1.13      | 18.19    |
| 31 | Rubber & Plastic Products                                     | 2,469.40  | 2,500.00  | 3,163.80  | -1.22      | -21.95   |
| 32 | Insurance & Pension Funding Except Compulsory Social Security | 1,560.30  | 1,594.10  | 2,103.80  | -2.12      | -25.83   |
| 33 | Post and telecommunications                                   | 328.10    | 336       | 244.3     | -2.35      | 34.30    |
| 34 | Transportation and Storage                                    | 500.40    | 517.4     | 897.3     | -3.29      | -44.23   |
| 35 | Monetary intermediation                                       | 310.40    | 323.3     | 273.7     | -3.99      | 13.41    |
| 36 | Machinery & Equipment   | 2,546.20  | 2,666.90  | 2,915.80  | -4.53      | -12.68   |
| 37 | Wood & By-products  | 9,610.00  | 10,184.00 | 11,967.00 | -5.64      | -19.70   |
| 38 | Paper & By-products   | 1,865.20  | 1,977.70  | 1,383.80  | -5.69      | 34.79    |









## 2. Futures Market

Totally, 53 single stock future contracts were traded at a notional value of \$ 167,754 in December 2011. These figures show number of contracts and notional value reduced approximately 72 and 68 percent, respectively compared to the previous month. The open interests raised by 1.18 percent for the month of December 2011, from 592 contracts at the end of November 2011 reached 599 contracts at the end of December 2011.

| No. of Traded Contracts |         |        | Open Interest |         |      | Notional Value (US \$) |         |        |
|-------------------------|---------|--------|---------------|---------|------|------------------------|---------|--------|
| Dec -11                 | Nov -11 | Δ%     | Dec -11       | Nov -11 | Δ%   | Dec -11                | Nov -11 | Δ%     |
| 53                      | 192     | -72.40 | 599           | 592     | 1.18 | 167,754                | 524,095 | -67.99 |