

SEMIANNUAL STATISTICAL BULLETIN

JANUARY—JUNE 2011

Market capitalization: 109.172.417.180

Turnover: 2.533.551.731

Number of transactions: 8.905

MBI10: 1.858,01

↓14,38%

↓60,09%

↓31,44%

↓28,38%

BASIC INDICATORS

TURNOVER (denars)	January - June 2011	January - June 2012	% of change
TRADING IN BEST	1.839.073.041	1.608.805.040	-12,52%
Shares	1.116.419.796	882.933.049	-20,91%
Bonds	722.653.245	725.871.991	0,45%
DAILY AVERAGE TURNOVER (denars)	15.325.609	13.186.927	-13,95%
DAILY AVERAGE NUMBER OF TRANSACTIONS	108	72	-33,33%
BLOCK TRANSACTIONS	3.511.782.428	620.274.314	-82,34%
GOVERNMENT AUCTIONS	69.261.947	280.637.050	305,18%
PUBLIC OFFERING	927.500.000	23.835.327	-97,43%
TOTAL	6.347.617.416	2.533.551.731	-60,09%

NUMBER OF TRANSACTIONS

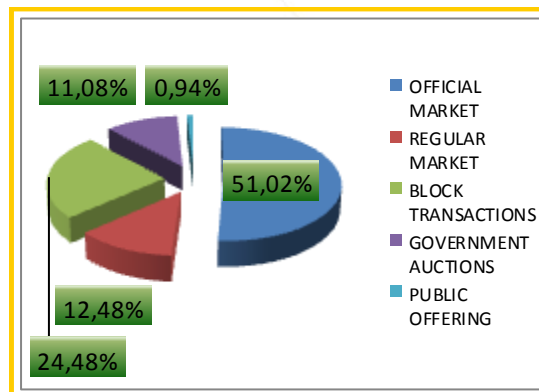
TRADING IN BEST	12.931	8.820	-31,79%
BLOCK TRANSACTIONS	32	54	68,75%
GOVERNMENT AUCTIONS	16	15	-6,25%
PUBLIC OFFERING	10	16	60,00%
TOTAL	12.989	8.905	-31,44%

MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	127.504.471.370	109.172.417.180	-14,38%
LISTED SHARES	35.443.608.673	25.840.538.915	-27,09%
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORT-	92.060.862.696	83.331.878.265	-9,48%
MARKET CAPITALIZATION OF BONDS	10.033.399.740	7.388.420.772	-26,36%
TOTAL MARKET CAPITALIZATION	137.537.871.110	116.560.837.952	-15,25%
MBI10	2.594,10	1.858,01	-28,38%
MBID	2.612,40	1.819,44	-30,35%
OMB	117,33	118,83	1,28%
NUMBER OF LISTED COMPANIES	33	32	-3,03%
NUMBER OF TRADING DAYS	120	122	1,67%

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (euro)	%	Num. of trans.
OFFICIAL MARKET	1.292.625.750	20.999.615	51,02	7.022
REGULAR MARKET	316.179.290	5.137.964	12,48	1.798
BLOCK TRANSACTIONS	620.274.314	10.083.410	24,48	54
GOVERNMENT AUC-	280.637.050	4.553.997	11,08	15
PUBLIC OFFERING	23.835.327	387.481	0,94	16
TOTAL	2.533.551.731	41.162.467	100,00	8.905



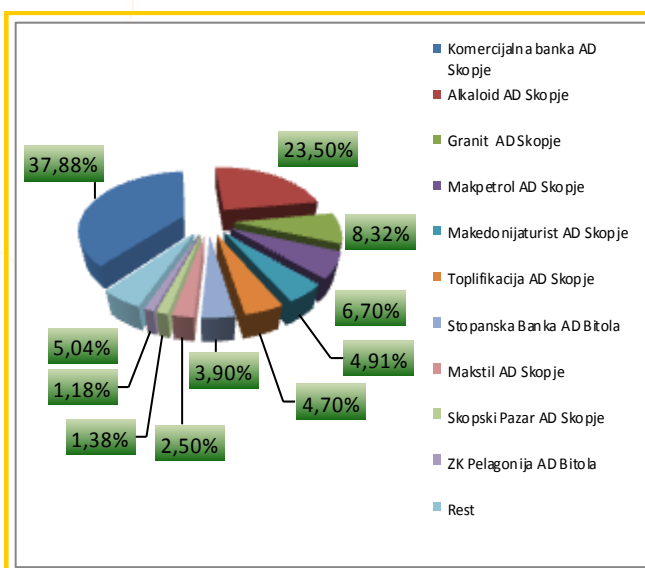
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TURNOVER PER MONTHS

Month	Trading in BEST		Block transactions		Government		Public offering		Total	
	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%
January	154.349.399	9,59	85.735.205	13,82	-	-	-	-	240.084.604	9,48
February	280.675.069	17,45	443.699.808	71,53	-	-	15.050.481	63,14	739.425.358	29,18
March	356.968.928	22,19	18.808.950	3,03	19.540.684	6,96	-	-	395.318.562	15,60
April	166.369.003	10,34	31.655.537	5,10	33.250.366	11,85	8.784.846	36,86	240.059.752	9,48
May	362.025.553	22,50	21.621.222	3,49	-	-	-	-	383.646.775	15,14
June	288.417.088	17,93	18.753.592	3,03	227.846.000	81,19	-	-	535.016.680	21,12
Вкупно	1.608.805.040	100,00	620.274.314	100,00	280.637.050	100,00	23.835.327	100,00	2.533.551.731	100,00

10 MOST LIQUID SHARES (Official market)

Issuer	Average price (MKD)	Volume	Turnover in MKD	Numb. of trans- ac.
Komercijalna banka AD Skopje	2.790,58	75.169	214.705.438	1.234
Alkaloid AD Skopje	4.063,92	32.539	133.166.594	1.062
Granit AD Skopje	481,20	97.274	47.154.682	499
Makpetrol AD Skopje	18.208,10	2.037	37.949.792	486
Makedonijaturist AD Skopje	2.733,68	10.034	27.808.487	158
Toplifkacija AD Skopje	2.152,39	12.138	26.639.352	477
Stopanska Banka AD Bitola	2.034,84	10.816	22.093.184	218
Makstil AD Skopje	115,89	122.657	14.144.194	498
Skopski Pazar AD Skopje	4.402,47	1.771	7.838.809	80
ZK Pelagonija AD Bitola	2.224,90	3.013	6.695.847	82
Rest		45.138	28.557.380	483
Total		412.586	566.753.759	5.277



TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (MKD) 30.12.2011	Average price (MKD) 30.06.2012	% of change
TOP GAINERS			
Tutunski Kombinat AD Prilep	110,00	150,00	36,36%
VV Tikves AD Skopje	1.300,00	1.520,00	16,92%
RZ Institut AD Skopje	402,00	440,00	9,45%
Makedonijaturist AD Skopje	2.250,00	2.760,00	8,24%
Replek AD Skopje	35.950,00	37.500,00	4,31%
TOP LOSERS			
Hoteli Metropol AD Ohrid	204,00	132,00	-35,29%
EMO AD Ohrid	51,00	36,00	-29,41%
RZ Uslugi AD Skopje	178,00	133,00	-25,28%
Skopski Pazar AD Skopje	5.249,00	4.000,00	-23,80%
Makpetrol AD Skopje	18.999,00	15.389,92	-19,00%

SEMIANNUAL STATISTICAL BULLETIN

MBI10

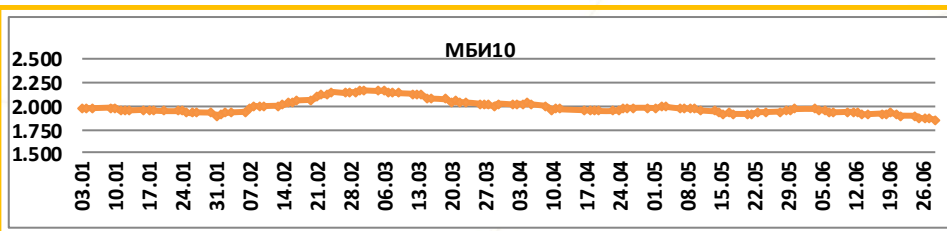
Value at 30.06.2012 1.858,01

MAX January-June(02.03) 2.167,67

MIN January-June(29.06) 1.858,01

% of change from 30.06.2011 -28,38

% of change from 31.12.2011 -5,92

All about MBI10 on: <http://www.mse.com.mk/Indices.aspx?Index=MBI10>

TRADING WITH MBI10 LISTED COMPANIES

Issuer	Max. (MKD)	Min. (MKD)	Average price (MKD)	Volume	Turnover in MKD	Turnover in Eur	% in turnover	Numb. of transac.	Market capitalization (MKD)
Alkaloid AD Skopje	4.340,00	3.821,00	4.063,92	32.539	133.166.594	2.163.307	22,29	1.062	5.629.139.197
Granit AD Skopje	530,00	440,00	481,20	97.274	47.154.682	766.326	7,89	499	1.438.663.701
Komercijalna banka AD Skopje	3.221,00	2.500,00	2.790,58	78.009	223.850.238	3.638.026	37,46	1.235	5.697.667.500
Makpetrol AD Skopje	20.500,00	15.200,00	18.208,10	2.037	37.949.792	616.718	6,35	486	1.729.549.989
Makedonijaturist AD Skopje	2.900,00	2.551,00	2.733,68	10.034	27.808.487	451.911	4,65	158	1.248.201.720
Stopanska banka AD Bitola	2.199,00	1.892,00	2.034,84	12.452	25.446.984	413.546	4,26	219	750.675.840
Makstil AD Skopje	138,00	101,00	115,89	122.657	14.144.194	229.794	2,37	498	1.550.031.958
Toplifikacija AD Skopje	2.798,00	1.650,00	2.152,39	12.138	26.639.352	432.770	4,46	477	900.000.000
TTK Banka AD Skopje	1.000,00	870,00	933,83	5.718	5.284.164	85.879	0,88	65	816.191.312
ZK Pelagonija AD Skopje	2.520,00	2.000,00	2.228,57	26.254	56.108.639	911.631	9,39	86	651.844.800
TOTAL				399.112	597.553.126	9.709.908	100,00	5.282	20.411.966.017

MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio[1]	Dividend yield[2]	Average price 30.06.2012	Average price 31.12.2011	% of change
Alkaloid AD Skopje	9,18	4,50%	3.932,74	3.928,27	0,11
Granit AD Skopje	3,59	3,19%	468,41	466,49	0,41
Komercijalna banka AD Skopje	5,25	8,00%	2.500,00	2.641,19	-5,35
Makpetrol AD Skopje	/	0,00%	15.389,92	18.999,00	-19,00
Makedonijaturist AD Skopje	6,30	7,30%	2.760,00	2.550,00	8,24
Stopanska banka AD Bitola	/	0,00%	1.920,00	2.096,00	-8,40
Makstil AD Skopje	/	0,00%	106,00	123,00	-13,82
Toplifikacija AD Skopje	105,22	0,00%	2.000,00	2.355,00	-15,07
TTK Banka AD Skopje	115,54	0,00%	899,00	1.066,00	-15,67
ZK Pelagonija AD Skopje	2,40	0,00%	2.400,00	2.400,00	0,00

[1] Share price at last day of trading in currently month./ Earnings per share

[2]The ratios are calculated using the data from the last published Audited financial reports and last payed dividend.

FOREIGN INVESTORS IN MBI10 LISTED COMPANIES

Issuer	January	February	March	April	May	June	Change June 2012/ December 2011
Alkaloid AD Skopje	9,87%	9,77%	9,72%	9,46%	8,67%	8,59%	-1,28%
Granit AD Skopje	16,64%	16,37%	16,16%	15,87%	15,44%	15,39%	-1,25%
Komercijalna banka AD Skopje	52,30%	51,74%	51,80%	51,63%	50,40%	46,84%	-5,46%
Makpetrol AD Skopje	8,63%	8,50%	8,43%	8,32%	8,04%	8,07%	-0,56%
Makedonijaturist AD Skopje	1,77%	1,68%	0,87%	0,81%	0,68%	0,60%	-1,17%
Stopanska banka AD Bitola	12,78%	12,25%	12,17%	12,13%	10,71%	10,54%	-2,23%
Makstil AD Skopje	83,03%	83,00%	82,97%	82,97%	82,86%	82,90%	-0,13%
Toplifikacija AD Skopje	19,91%	19,97%	19,98%	19,96%	19,75%	19,88%	-0,03%
TTK Banka AD Skopje	28,45%	28,43%	28,41%	28,32%	27,88%	27,88%	-0,56%
ZK Pelagonija AD Skopje	2,51%	2,51%	2,52%	2,50%	2,28%	2,25%	-0,26%

Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the number of shares.

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MBID

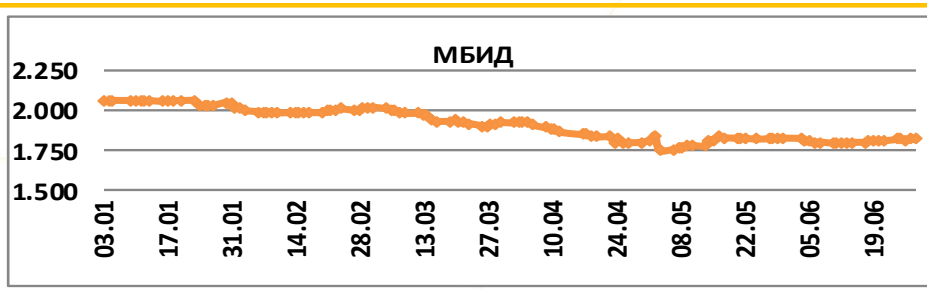
Value at 30.06.2011 1.819,44

MAX January-June(03.01) 2.064,01

MIN January-June(04.05) 1.751,91

% of change from 30.06.2011 -30,35

of change from 31.12.2011 -12,70



All about MBID on: <http://www.mse.com.mk/Indicies.aspx?Index=MBID>

TRADING WITH MBID COMPANIES

Issuer	Max. (MKD)	Min. (MKD)	Average price (MKD)	Volume	Turnover in MKD	Turnover in Eur	Numb. of transac.	Market capitalization (MKD)
Arcelormittal Skopje (HRM) Skopje	75,00	59,00	63,33	21.052	1.329.992	21.612	62	704.442.241
Arcelormittal Skopje (CRM) Skopje	82,00	60,00	65,47	29.170	1.831.678	29.760	69	1.178.530.736
Makedonski Telekom AD Skopje	545,00	450,00	502,47	278.144	143.008.105	2.324.227	825	45.523.420.500
OKTA AD Skopje	1.450,00	1.300,00	1.369,30	787	1.076.940	17.505	43	1.100.268.000
Prilepska Pivarnica AD Prilep	9.301,00	7.550,00	8.406,76	277	2.291.273	37.217	23	315.352.200
Rade Koncar AD Skopje	1.350,00	1.000,00	1.282,00	2.505	25.723.300	418.155	7	278.410.500
RZ Tehnicka kontrola AD Skopje	381,00	350,00	361,67	346	129.181	2.098	12	80.169.639
Stopanska banka AD Skopje	185,00	150,00	162,41	8.585	1.415.153	23.003	41	2.687.260.200
Tutunska banka AD Skopje	2.300,00	1.630,00	2.056,35	3.958	7.793.204	126.657	114	1.708.122.000
FZC 11 Oktomvri AD Kumanovo	525,00	380,00	428,20	2.277	953.903	15.499	31	186.580.000
Total				347.101	185.552.729	3.015.733	1.227	53.762.556.016

OMB

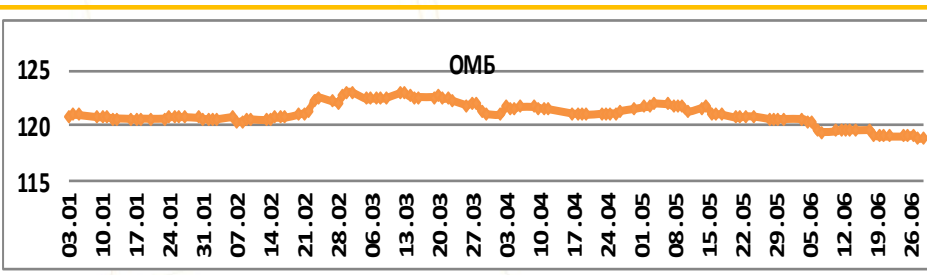
Value at 30.06.2012 118,83

MAX January-June(01.03) 123,02

MIN January-June(28.06) 118,81

of change from 30.06.2011 1,28

of change from 31.12.2011 -1,92



All about OMB on: <http://www.mse.com.mk/Indicies.aspx?Index=OMB>

OVERVIEW OF THE TRADING WITH BONDS

	Max (%)	Min (%)	Last daily average price (%)	Last Trading day	Volume (NV in euro)	Turnover (NKD)	Turnover (EUR)	Yield to maturity*
Government bonds denationalization.(RMDEN02)	98,60	96,50	96,50	19.06	262.901	15.928.485	258.947	-
Government bonds denationalization.(RMDEN03)	97,50	94,90	95,20	28.06	1.327.147	79.372.504	1.290.397	5,61%
Government bonds denationalization.(RMDEN04)	96,20	92,00	94,50	22.06	553.274	32.538.018	528.882	5,09%
Government bonds denationalization.(RMDEN05)	95,20	92,20	92,20	28.06	2.134.224	124.184.348	2.017.009	5,57%
Government bonds denationalization.(RMDEN06)	94,50	92,00	92,48	28.06	620.746	35.664.917	579.104	4,86%
Government bonds denationalization.(RMDEN07)	93,50	91,00	91,50	29.06	412.405	23.645.588	383.772	4,80%
Government bonds denationalization.(RMDEN08)	93,70	88,00	89,90	28.06	825.080	46.566.961	755.794	4,96%
Government bonds denationalization.(RMDEN09)	93,70	88,50	89,50	29.06	1.552.654	87.745.908	1.426.197	4,75%
Government bonds denationalization.(RMDEN010)	93,70	88,00	88,00	29.06	1.710.366	95.825.947	1.557.679	4,63%

*The model for calculation of yield to maturity is adapted to the characteristics of the bonds. Calculation date is 30.06.2011, using the last average price of the bonds.

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LISTED COMPANIES

Issuer	Nominal value	Number of Outstanding		Average			Turnover (MKD)		Turnover (EUR)	%	Market capitalization (MKD)
		shares	Max. price	Min. price	price	Volume	Turnover (MKD)				
Komercijalna banka AD Skopje	1.000 MKD	2.279.067	2.500,00	3.221,00	2.500,00	75.169	214.705.438,00	3.489.335,42	37,87%	5.697.667.500,00	
Alkaloid AD Skopje	25,56 EUR	1.431.353	3.821,00	4.340,00	3.932,74	32.539	133.166.594,00	2.163.306,80	23,48%	5.629.139.197,22	
Granit AD Skopje	5 EUR	3.071.377	440	530	468,41	97.274	47.154.682,00	766.325,55	8,32%	1.438.663.700,57	
Makpetrol AD Skopje	511,29 EUR	112.382	15.200,00	20.500,00	15.389,92	2.037	37.949.792,00	616.717,57	6,69%	1.729.549.989,44	
Makedonijaturist AD Skopje	25,56 EUR	452.247	2.551,00	2.900,00	2.760,00	10.034	27.808.487,00	451.911,29	4,90%	1.248.201.720,00	
Toplifikacija AD Skopje	51,13 EUR	450.000	1.650,00	2.798,00	2.000,00	12.138	26.639.352,00	432.769,64	4,70%	900.000.000,00	
Stopsanska banka AD Bitola	3.000 MKD	389.779	1.892,00	2.199,00	1.920,00	10.816	22.093.184,00	359.013,66	3,90%	750.675.840,00	
Makstil AD Skopje	5,11 EUR	14.622.943	101	138	106	122.657	14.144.194,00	229.793,90	2,49%	1.550.031.958,00	
Skopski Pazar AD Skopje	51,13 EUR	70.937	3.800,00	4.801,00	4.000,00	1.771	7.838.809,00	127.427,22	1,38%	283.748.000,00	
ZK Pelagonija AD Bitola	70,21 EUR	271.602	2.000,00	2.520,00	2.400,00	3.013	6.695.847,00	108.809,73	1,18%	651.844.800,00	
Fersped AD Skopje	37.400 MKD	18.113	39.000,00	44.500,00	41.000,00	131	5.502.066,00	89.408,59	0,97%	742.633.000,00	
TTK Banka AD Skopje	1.000 MKD	907.888	870	1.000,00	899	5.718	5.284.164,00	85.878,66	0,93%	816.191.312,00	
Replek AD Skopje	562,42 EUR	25.920	35.600,00	39.300,00	37.500,00	101	3.750.487,00	60.932,17	0,66%	972.000.000,00	
VV Tikves AD Skopje	51,13 EUR	270.450	1.300,00	1.598,00	1.520,00	1.729	2.501.234,00	40.620,32	0,44%	411.084.000,00	
RZ Uslugi AD Skopje	5,11 EUR	1.571.668	133	178	133	15.267	2.270.414,00	36.877,98	0,40%	209.031.844,00	
Teteks AD Tetovo	50,40 EUR	456.787	350	390	365	6.155	2.261.630,00	36.768,86	0,40%	166.727.255,00	
Ohridska Banka AD Ohrid	2.650 MKD	438.586	1.100,00	1.390,00	1.160,00	1.534	1.717.699,00	27.920,07	0,30%	508.759.760,00	
Beton AD Skopje	255,65 EUR	54.562	5.000,00	6.006,00	5.000,00	248	1.390.356,00	22.593,49	0,25%	272.810.000,00	
RZ Institut AD Skopje	5,11 EUR	113.394	331	440	440	2.601	1.063.260,00	17.257,64	0,19%	49.893.360,00	
Duropack AD Skopje	25,56 EUR	279.000	450	450	450	2.082	936.900,00	15.218,75	0,17%	125.550.000,00	
Vitaminka AD Prilep	5,00 EUR	77.330	5.000,00	5.151,00	5.151,00	110	555.746,00	9.016,61	0,10%	398.326.830,00	
Hoteli Metropol AD Ohrid	51,13 EUR	1.035.000	110	200	132	2.810	461.785,00	7.501,29	0,08%	136.620.000,00	
Makosped AD Skopje	1.000 MKD	788.424	113	172	130	2.329	337.397,00	5.481,20	0,06%	102.495.120,00	
Zito Vardar AD Veles	51,13 EUR	73.037	1.130,00	1.200,00	1.130,00	254	290.220,00	4.712,84	0,05%	82.531.810,00	
EMO AD Ohrid	30,68 EUR	614.926	35	51	36	3.505	153.182,00	2.490,39	0,03%	22.137.336,00	
Skopski pazar AD Skopje-preference	51,13 EUR	14.629	2.165,00	2.165,00	2.165,00	20	43.300,00	702,49	0,01%	31.671.785,00	
Zito Luks AD Skopje	35,79 EUR	819.234	163	163	163	100	16.300,00	264,45	0,00%	133.535.142,00	
Tutunski kombinat AD Prilep	51,13 EUR	1.844.445	90	150	150	91	10.650,00	173,06	0,00%	276.666.750,00	
RZ Inter-Transsped AD Skopje	5,11 EUR	585.399	30	30	30	353	10.590,00	172,14	0,00%	17.561.970,00	
OHIS AD Skopje	51,12 EUR	1.854.141							0,00%	210.266.232,00	
Tehnometal Vardar AD Skopje	51,13 EUR	80.186							0,00%	64.148.800,00	
Makoteks AD Skopje	35,90 EUR	94.063							0,00%	4.703.150,00	
Zito Luks AD Skopje- preference	35,79 EUR	6.303							0,00%	3.529.680,00	
Internesnel Hotel AD Skopje	1 EUR	530.554							0,00%	202.141.074,00	
TOTAL						412.586	566.753.759	9.209.402	100%	25.840.538.915	

FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER

	January	February	March	April	May	June
Buying Foreign private investors	3,81%	1,56%	1,35%	2,14%	1,60%	0,86%
Buying Foreign Legal investors	0,06%	3,44%	4,29%	6,38%	0,23%	42,59%
TOTAL	3,88%	5,00%	5,64%	8,51%	1,83%	43,45%
Buying Domestic private investors	29,03%	16,89%	22,21%	36,68%	30,61%	13,23%
Buying Domestic Legal investors	67,09%	78,11%	72,15%	54,81%	67,56%	43,33%
TOTAL	96,12%	95,00%	94,36%	91,49%	98,17%	56,55%
Selling Foreign private investors	2,77%	1,93%	1,76%	5,67%	2,00%	1,42%
Selling Foreign Legal investors	18,57%	13,25%	18,78%	12,11%	9,31%	44,89%
TOTAL	21,34%	15,18%	20,54%	17,78%	11,31%	46,31%
Selling Domestic private investors	17,75%	52,15%	19,32%	33,73%	51,19%	22,73%
Selling Domestic Legal investors	60,91%	32,66%	60,14%	48,49%	37,49%	30,95%
TOTAL	78,66%	84,82%	79,46%	82,22%	88,69%	53,69%

Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign and domestic investors in the total turnover.

*block trades and public offering in February with the shares of Komercijalna banka AD Skopje are excluded from the calculation.

*block trades in April with the shares of Izvozna i kreditna banka AD Skopje are excluded from the calculation.

*block trades in June with the shares of NLB Tutunska banka AD Skopje are excluded from the calculation.



SEMIANNUAL STATISTICAL BULLETIN

TURNOVER PER MEMBERS / in denars*

Member	Member	Trading in BEST	% in BEST	Block transaction	% Block	Government auctions	% Government auctions	Public offering	% Public offering	Total
ILIRIKA INVESTMENTS AD Skopje	IL	1.166.225.256	36,25	0	0,00	19.791.495	3,89	0	0,00	1.186.016.751
Eurohaus AD Skopje	EH	331.250.210	10,29	445.457.544	35,91	0	0,00	0	0,00	776.707.754
Komercijalna Banka AD Skopje	KB	557.227.040	17,32	33.625.424	2,71	11.294.562	2,22	0	0,00	602.147.026
NLB Tutunska Banka AD Skopje	TN	141.235.702	4,39	35.337.900	2,85	227.846.000	44,81	40.605.387	85,18	445.024.989
Postel Broker AD Skopje	PT	60.426.159	1,88	18.289.600	1,47	227.846.000	44,81	0	0,00	306.561.759
TTK Banka AD Skopje	TK	148.655.944	4,62	144.880.234	11,68	0	0,00	0	0,00	293.536.178
Inovo Broker AD Skopje	IN	183.309.660	5,70	97.789.594	7,88	0	0,00	0	0,00	281.099.254
Stopanska Banka AD Skopje	SB	78.154.911	2,43	162.135.260	13,07	0	0,00	0	0,00	240.290.171
Investbroker AD Skopje	MI	106.431.380	3,31	117.995.700	9,51	0	0,00	7.064.650	14,82	231.491.730
Alta Vista broker AD Skopje	AV	70.196.044	2,18	69.740.100	5,62	302.850	0,06	0	0,00	140.238.994
Peon Broker AD Skopje	PE	100.968.631	3,14	30.480.015	2,46	6.725.943	1,32	0	0,00	138.174.589
MOJ broker AD Skopje	MO	107.279.932	3,33	30.480.015	2,46	0	0,00	0	0,00	137.759.947
BITOLA BROKER AD Bitola	BB	67.147.689	2,09	21.038.400	1,70	14.676.200	2,89	0	0,00	102.862.289
Fersped Broker AD Skopje	FR	25.776.249	0,80	33.298.842	2,68	0	0,00	0	0,00	59.075.091
EURObroker AD Skopje	EU	29.542.502	0,92	0	0,00	0	0,00	0	0,00	29.542.502
Ohridska Banka AD Ohrid	OH	19.861.167	0,62	0	0,00	0	0,00	0	0,00	19.861.167
Bro-Dil AD Skopje	BD	19.184.827	0,60	0	0,00	0	0,00	617	0,00	19.185.444
Centralna Kooperativna Banka AD Skopje	SL	4.736.774	0,15	0	0,00	0	0,00	0	0,00	4.736.774
Total		3.217.610.079	100,00	1.240.548.628	100,00	508.483.050	100,00	47.670.654	100,00	5.014.312.411

*Turnover via BEST system and turnover in block trades is calculated on the basis of double counting, in order to include the executed cross trades by the MSE members in the structure of the overall MSE turnover. As since July 13, during the government auctions on the selling side there is no brokers (i.e. MSE performs this role), the turnover derived from government auctions is still calculated on the basis of single counting.

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NLB TUTUNSKA BANKA AD Skopje

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OHRIDSKA BANKA AD Ohrid - Brokerski odel

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