

MONTHLY STATISTICAL BULLETIN

JULY 2012

Market capitalization : 107.714.236.812

Turnover: 566.719.842

Number of transactions: 1.064

MBI10: 1.796,57

↓ 1,34%

↑ 5,93%

↓ 25,12%

↓ 3,31%

BASIC INDICATORS

TURNOVER (denars)	June 2012	July 2012	% of change
TRADING IN BEST	288.417.088	140.324.965	-51,35
Shares	97.859.329	95.193.515	-2,72
Bonds	190.557.759	45.131.450	-76,32
DAILY AVERAGE TURNOVER (denars)	14.420.854	6.378.407	-55,77
DAILY AVERAGE NUMBER OF TRANSACTIONS	71	48	-32,39
BLOCK TRANSACTIONS	18.753.592	426.394.877	2.173,67
PUBLIC AUCTIONS	227.846.000	0	-
TOTAL	535.016.680	566.719.842	5,93

NUMBER OF TRANSACTIONS

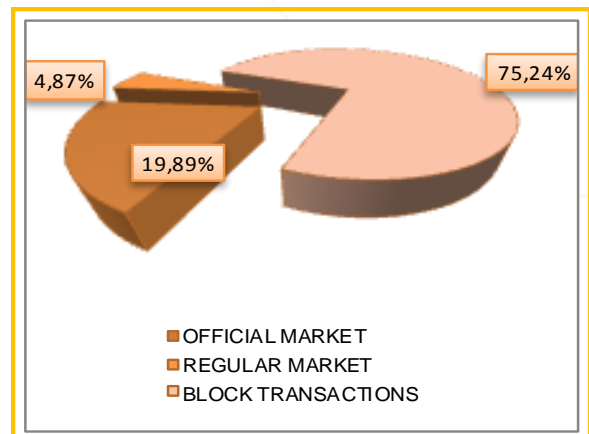
TRADING IN BEST	1.419	1.060	-25,3
BLOCK TRANSACTIONS	1	4	300
PUBLIC AUCTIONS	1	0	-
TOTAL	1.421	1.064	-25,12

MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	109.172.417.180	107.714.236.812	-1,34
OFFICIAL MARKET-SHARES	25.840.538.915	24.836.707.838	-3,88
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	83.331.878.265	82.877.528.974	-0,55
MARKET CAPITALIZATION OF BONDS	7.388.420.772	7.376.493.879	-0,16
TOTAL MARKET CAPITALIZATION	116.560.837.952	115.090.730.691	-1,26
MBI10	1.858,01	1.796,57	-3,31
MBID	1.819,44	1.726,05	-5,13
OMB	118,83	118,89	0,05
NUMBER OF LISTED SECURITIES	32	32	0
NUMBER OF TRADING DAYS	20	22	10

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	112.701.615	1.830.422	19,89	866
REGULAR MARKET	27.623.350	448.689	4,87	194
BLOCK TRANSACTIONS	426.394.877	6.915.452	75,24	4
PUBLIC AUCTIONS	0	0	0	
TOTAL	566.719.842	9.194.563	100	1.064



MONTHLY STATISTICAL BULLETIN

10 MOST LIQUID SHARES (Official market)

Issuer	Max (denars)	Min (denars)	Average price (denars)	Volume	Turnover (denars)	Turnover (EUR)	%	Num. of trans.	Market capitalization (denars)
Komercijalna banka AD Skopje	2.500,00	2.299,00	2.411,14	10.642	25.616.229	416.074	37,91	131	5.241.648.984
Alkaloid AD Skopje	4.000,00	3.940,00	3.970,77	3.925	15.582.223	253.072	23,06	138	5.693.507.142
Toplifkacija AD Skopje	2.756,00	2.012,00	2.407,65	2.608	6.362.054	103.316	9,42	134	1.064.812.500
Stopanska banka AD Bitola	1.900,00	1.700,00	1.781,67	2.827	4.983.935	80.980	7,38	36	668.418.189
Fersped AD Skopje	41.000,00	41.000,00	41.000,00	78	3.198.000	51.964	4,73	17	742.633.000
Makedonijaturist AD Skopje	2.799,00	2.751,00	2.779,79	1.029	2.860.529	46.459	4,23	24	1.257.246.660
Makpetrol AD Skopje	15.450,00	14.000,00	14.785,07	161	2.380.913	38.658	3,52	37	1.579.794.232
Granit AD Skopje	471	465	469,51	5.048	2.372.435	38.539	3,51	33	1.443.547.190
Makstil AD Skopje	110	101	105,24	16.228	1.683.216	27.344	2,49	65	1.476.917.243
Replek AD Skopje	37.500,00	37.000,00	37.200,00	24	892.000	14.487	1,32	9	972.000.000
Rest				7.911	1.638.631	26.619	2,43	54	4.696.182.699
Total				50.481	67.570.165	1.097.511	100,00	678	24.836.707.838

TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 29.06.2012	Average price (denars) 31.07.2012	% of change
TOP GAINERS			
Toplifkacija AD Skopje	2.000,00	2.366,25	18,31
EMO AD Ohrid	36	39	8,33
RZ Institut AD Skopje	440	454	3,18
VV Tikves AD Skopje	1.520,00	1.550,00	1,97
Alkaloid AD Skopje	3.932,74	3.977,71	1,14
TOP LOSERS			
OHIS AD Skopje	109	65	-40,37
Beton AD Skopje	5.000,00	4.120,00	-17,6
RZ Uslugi AD Skopje	133	110	-17,29
ZK Pelagonija AD Bitola	2.400,00	2.060,00	-14,17
Stopanska banka AD Bitola	1.920,00	1.709,61	-10,96

OVERVIEW OF THE TRADING WITH BONDS

	HIGH (%)	LOW (%)	Last daily average price (%)	Last trading day	Volume (in EUR)	Turnover (denars)	Turnover (EUR)	Yield to maturity *
Government bonds-denationalization II issue (RMDEN02)	96,00	96,00	96,00	4.7.2012	197	11.659	189	7,08%
Government bonds-denationalization III issue (RMDEN03)	95,00	95,00	95,00	26.7.2012	590	34.520	561	6,02%
Government bonds-denationalization IV issue (RMDEN04)	95,20	94,40	95,20	24.7.2012	20.924	1.223.706	19.877	4,81%
Government bonds-denationalization V issue (RMDEN05)	92,00	91,90	92,00	5.7.2012	1.810	102.575	1.664	5,81%
Government bonds-denationalization VIII issue (RMDEN08)	89,50	89,00	89,00	25.7.2012	16.032	883.080	14.343	5,32%
Government bonds-denationalization IX issue (RMDEN09)	90,00	87,00	89,50	27.7.2012	356.975	19.674.451	319.702	4,81%
Government bonds-denationalization X issue (RMDEN10)	88,90	87,50	88,90	26.7.2012	6.600	355.759	5.780	4,69%
Government bonds-denationalization XI issue (RMDEN11)	89,90	87,00	88,40	31.7.2012	417.137	22.845.699	370.795	4,55%

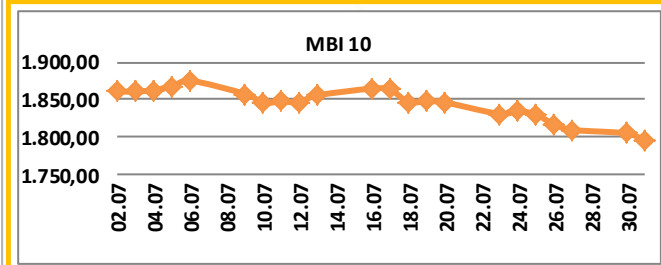
* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.07.2012 using the last average price of the bonds.

MONTHLY STATISTICAL BULLETIN

MBI10

Value at 31.07.2012 1.796,57

MAX Value in June (06.07)	1.875,02
MIN Value in June (31.07)	1.796,57
Monthly change	-3,31%
% of change from 31.12.2011	-9,03%

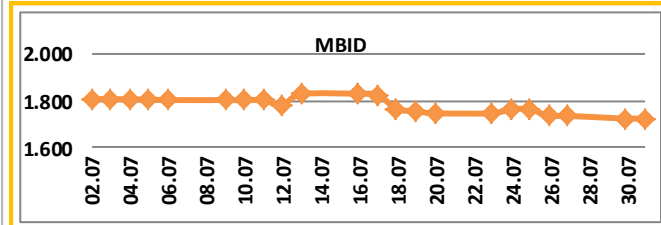


All about MBI10 on: <http://www.mse.com.mk/Indicies.aspx?Index=MBI10>

MBID

Value at 31.07.2012 1.726,05

MAX Value in July (16.07)	1.831,15
MIN Value in July (30.07)	1.724,87
Monthly change	-5,13%
% of change from 31.12.2011	-17,18%

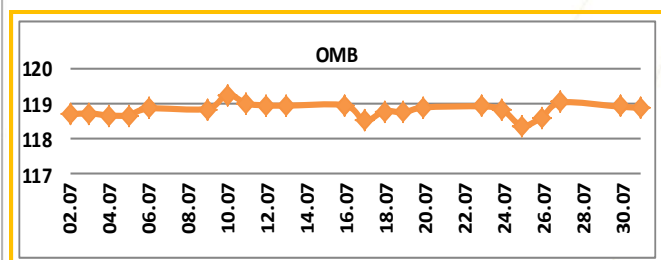


All about MBID on: <http://www.mse.com.mk/Indicies.aspx?Index=MBID>

OMB

Value at 31.07.2012 118,89

MAX Value in July (10.07)	119,27
MIN Value in July (25.07)	118,38
Monthly change	0,05%
% of change from 31.12.2011	-1,87%



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

Composition of MBI10	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Alkaloid AD Skopje	15.582.223	3.925	138	3.977,71	1,14
Granit AD Skopje	2.372.435	5.048	33	470,00	0,34
Komercijalna banka AD Skopje	25.616.229	10.642	131	2.299,91	-8
Makpetrol AD Skopje	2.380.913	161	37	14.057,36	-8,66
Makedonijaturist AD Skopje	2.860.529	1.029	24	2.780,00	0,72
Stopanska banka AD Bitola	4.983.935	2.827	36	1.709,61	-10,96
Makstil AD Skopje	1.683.216	16.228	65	101,00	-4,72
Topifikacija AD Skopje	6.362.054	2.608	134	2.366,25	18,31
TTK Banka AD Skopje	136.415	160	4	826,00	-8,12
ZK Pelagonija AD Bitola	21.015.800	9.732	6	2.060,00	-14,17

Composition of MBID	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Kjubi Makedonija Skopje	1.535.558	1.564	22	1.071,00	1,90
OKTA AD Skopje	23.960	20	2	1.195,00	-8,08
Prilepska Pivarnica AD Prilep	880.000	110	2	8.000,00	1,27
Arcelormittal Skopje(HRM) Skopje	190.354	3.500	6	51,00	-13,56
Arcelormittal Skopje (CRM) Skopje	219.790	4.040	16	52,00	-14,75
Stopanska banka AD Skopje	181.360	1.280	7	131,00	-12,67
Makedonski Telekom AD Skopje	10.827.374	22.576	81	480,91	1,24
Tutunska banka AD Skopje	697.129	349	5	1.999,03	-0,05

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization III issue (RMDEN03)	34.520	590	5	95,00	-0,21
Government bonds-denationalization IV issue (RMDEN04)	1.223.706	20.924	5	95,20	0,74
Government bonds-denationalization V issue (RMDEN05)	102.575	1.810	3	92,00	-0,22
Government bonds-denationalization VI issue (RMDEN06)	0	0	0	92,48	0,00
Government bonds-denationalization VII issue (RMDEN07)	0	0	0	91,50	0,00
Government bonds-denationalization VIII issue (RMDEN08)	883.080	16.032	5	89,00	-1,00
Government bonds-denationalization IX issue (RMDEN09)	19.674.451	356.975	20	89,50	0,00
Government bonds-denationalization X issue (RMDEN10)	355.759	6.600	8	88,90	1,02
Government bonds-denationalization XI issue (RMDEN11)	22.845.700	417.137	141	88,40	-0,05

MONTHLY STATISTICAL BULLETIN

MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in July 2012 ³	Foreign investors participation in June 2012 ³	Change
Alkaloid AD Skopje	9,29	4,44%	8,57%	8,59%	-0,02%
Granit AD Skopje	3,65	3,18%	15,34%	15,39%	-0,05%
Komercijalna banka AD Skopje	5,23	8,03%	46,68%	46,84%	-0,16%
Makpetrol AD Skopje	/	0,00%	8,04%	8,07%	-0,03%
Makedonijatrust AD Skopje	6,33	7,27%	0,58%	0,60%	-0,02%
Stopanska banka AD Bitola	/	0,00%	10,14%	10,54%	-0,40%
Makstil AD Skopje	/	0,00%	82,86%	82,90%	-0,04%
Toplifikacija AD Skopje	120,99	0,00%	20,00%	19,88%	0,12%
TTK Banka AD Skopje	106,16	0,00%	27,89%	27,88%	0,01%
ZK Pelagonija AD Bitola	1,54	0,00%	3,01%	2,25%	0,76%

[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 paid dividend.

FOREIGN INVESTORS—OFFICIAL MARKET

July 2012	Foreign Legal investors July 2012	Foreign private investors July 2012	Total Foreign entities July 2012	Total Foreign entities June 2012	Change
Shares[3]	21,74%	1,25%	22,99%	23,47%	-0,48%
Bonds[4]	0,11%	0,10%	0,21%	0,20%	0,01%
Total Official market	17,06%	1,00%	18,06%	18,44%	-0,38%

[3] 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.

[4] Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the total nominal value of bonds.

FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER [5]

	BUYING % of total	SELLING % of total
Foreign private investors	3,15%	3,13%
Foreign Legal investors	0,07%	12,03%
Total Foreign Legal entities	3,22%	15,16%
Domestic private investors	31,25%	42,20%
Domestic Legal investors	65,54%	42,65%
Total Domestic Legal entities	96,79%	84,84%

[5] 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.

* the block trade with the shares of VV Tikves AD Skopje are excluded from the calculation.

TURNOVER PER MEMBERS / in denars*

Member	Code	Trading in BEST system	% of trading in BEST sys.	Block(denars)	% block	Public Auction	%Public auction	Total
ILIRIKA INVESTMENTS AD Skopje	IL	63.313.511	22,56	802.360.186	94,09	0	0,00	865.673.697
Komercijalna banka AD Skopje	KB	85.422.152	30,44	0	0,00	0	0,00	85.422.152
Eurohaus AD Skopje	EH	8.788.238	3,13	41.796.000	4,90	0	0,00	50.584.238
Stopanska banka AD Skopje	SB	36.737.152	13,09	0	0,00	0	0,00	36.737.152
INVESTBROKER AD Skopje	MI	19.186.125	6,84	0	0,00	0	0,00	19.186.125
Alta Vista broker AD Skopje	AV	17.843.716	6,36	0	0,00	0	0,00	17.843.716
TTK Banka Skopje	TK	12.194.247	4,35	0	0,00	0	0,00	12.194.247
INOVO BROKER AD Skopje	IN	2.827.272	1,01	8.633.568	1,01	0	0,00	11.460.840
NLB Tutunska Banka AD Skopje	TN	9.451.043	3,37	0	0,00	0	0,00	9.451.043
BITOLA BROKER AD Bitola	BB	5.407.947	1,93	0	0,00	0	0,00	5.407.947
Peon Broker AD Skopje	PE	4.467.651	1,59	0	0,00	0	0,00	4.467.651
Postel Broker AD Skopje	PT	3.207.212	1,14	0	0,00	0	0,00	3.207.212
EURObroker AD Skopje	EU	3.122.530	1,11	0	0,00	0	0,00	3.122.530
Moj Broker AD Skopje	MO	2.802.420	1,00	0	0,00	0	0,00	2.802.420
Fersped Broker AD Skopje	FR	2.646.623	0,94	0	0,00	0	0,00	2.646.623
Ohridska Banka AD Ohrid	OH	2.346.893	0,84	0	0,00	0	0,00	2.346.893
Centralna kooperativna banka AD Skopje	SL	885.198	0,32	0	0,00	0	0,00	885.198
TOTAL		280.649.930	100,00	852.789.754	100,00	0	100,00	1.133.439.684

* 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.



MONTHLY STATISTICAL BULLETIN

AS A REMINDER

The product of the Macedonian Stock Exchange **BESTNET ANALYTICS** is a modern internet service that helps investors in building well-founded investment strategies and in bringing valuable investment decisions.

BESTNET ANALYTICS contains:

- Data for more than **100** companies traded on the Macedonian Stock Exchange
- More than **70** different financial indicators of companies and more than **40** indicators for banks
- Monitoring and comparing the values for the last **3** years
- Tracking results by quarters
- Data in den, euros and dollars
- Data for paid dividends from companies for the last **4** years
- Data for the major shareholders of the company
- Data for management bodies of the company
- Data for related companies
- Comparison and monitoring of a large number of financial indicators
- Monitoring indicators by sectors and industries
- Graphic display of technical indicators
- Over **40** technical indicators and oscillators
- Monitoring of investments, determining their current value
- Calculation of gains / losses from unrealized transactions
- Calculation of gains / losses from trades executed
- Simulated portfolios

Шифра на XB	Датум на трансакција	Број на трансакција	Количина	Куповна вредност - акумул. (во ден.)	Датум на последна цена	Последна просечна цена	Вкупна вредност (во ден.)	Нереализирана добитка / загуба (во ден.)	% промена од купување на хв	% од вредноста на акумул. вложувања
GRNT	17.02.2009	X52515136						1,800,000.00	133.33%	3.74%
TEL	11.06.2009	1235649	600,00	360,000.00	11.2009	653,11	391,866.00	31,866.00	8,85%	1,00%

Шифра на XB	Датум на трансакција	Број на трансакција	Количина	Куповна вредност (во ден.)	Датум на последна цена	Последна просечна цена	Вкупна вредност (во ден.)	Нереализирана добитка / загуба (во ден.)	% промена од купување на хв	% од вредноста на акумул. вложувања
МПТ	14.08.2009	1314-9	100,00	6.500.000,00	21.01.2009	120.334,50	12.033.450,00	5.333.450,00	85,13%	18,02%
КМБ	11.05.2009	кнб					9.896.310,00	48,87%	56,15%	
ЗЛКО	28.05.2009	злко					2.730.285,00	79,01%	9,70%	
АЛК	10.11.2009	алк-продај	1.000,00	4.800.000,00	21.01.2009	10.614,52	6.614.520,00	165,36%	11,09%	
РМДЕН01	11.07.2008	1919	2.250,00	107.092,08	27.11.2007	85,00	117.886,38	11.198,57	10,08%	0,30%

For more information on : www.bestnet.com.mk

The product of the Macedonian Stock Exchange **MB Monitor** is an Internet service aimed for informing and educating the public for issues from area of market securities.

Берза	Датум	Вкупен промет ЕУР	Датум	Вкупен промет ЕУР	% на промена во однос на припадниот трговски ден
Македонска Берза АД Скопје	20.02.2012	236.099	21.02.2012	207.967	-0,56
Београдска берза а.д. Београд	20.02.2012	686.484	21.02.2012	638.889	-15,49
Загребачка берза д.д.	20.02.2012	1.860.296	21.02.2012	1.847.965	-0,65
Циљбанска берза, д.д. Циљбана	20.02.2012	666.636	21.02.2012	670.976	45,28
Варшавска берза	20.02.2012	131.573	21.02.2012	131.959	-0,16
Биржа Београд	20.02.2012	64.844	21.02.2012	67.286	12,19
Биржа Либерец	20.02.2012	88.175	21.02.2012	11.882	-26,81

Индекс	Датум	Вредност индекса	Датум	Вредност индекса	% на промена во однос на припадниот трговски ден	% на месечна промена	% на тримесечна промена	% на годишна промена
INDEX	20.02.2012	2.092,75	21.02.2012	2.078,86	-0,67	2,09	10,12	2,32
BELX	20.02.2012	341,82	21.02.2012	338,18	-1,07	0,30	7,43	7,84
SOBEX	20.02.2012	1.736,40	21.02.2012	1.754,16	1,00	1,40	1,56	0,40
BVIX	20.02.2012	179,01	21.02.2012	169,49	-4,86	-0,29	-0,32	-4,09
BVIB	20.02.2012	802,80	21.02.2012	810,77	0,99	0,42	-4,13	-7,48
BINDEX	20.02.2012	788,65	21.02.2012	788,79	0,09	-1,81	-1,87	-9,81
INDEX 10	20.02.2012	9.630,81	21.02.2012	9.595,46	-0,37	0,77	2,72	2,90
BGFIX	20.02.2012	130,28	21.02.2012	130,26	-0,42	-0,30	-0,22	-3,99
STX	20.02.2012	2.360,84	21.02.2012	2.214,68	-11,69	1,36	6,83	17,69
CAC40	20.02.2012	3.472,54	21.02.2012	3.465,24	-0,21	2,21	5,03	9,47
SNX	20.02.2012	6.948,25	21.02.2012	6.938,18	-0,15	2,22	6,96	17,12
FTSE100	20.02.2012	6.980,21	21.02.2012	5.930,26	-15,29	0,81	4,34	6,39
DOWJONES	20.02.2012	12.948,87	21.02.2012	12.963,69	0,12	0,48	2,63	6,12
NASDAQ	20.02.2012	1.981,22	21.02.2012	1.980,21	-0,07	0,31	3,79	8,32
INDEX 200	20.02.2012	6.488,04	21.02.2012	6.460,80	-0,21	2,49	7,89	11,62

MB Monitor contains:

- Daily reports with summary data from trading at Macedonian Stock Exchange
- Weekly reports with summary data from trading at Macedonian Stock Exchange
- Daily reports with data from trading on regional stock exchanges
- Monthly reports with data from trading on regional stock exchanges
- Data presented in Excel, Power Point, Word

For more information on : www.mbmonitor.com.mk