

MONTHLY STATISTICAL BULLETIN

NOVEMBER 2012

Market capitalization : 114.000.996.609

Turnover: 1.389.895.260

Number of transactions: 1.015

MBI10: 1.728,15

↑4,93%

↑522,45

↑4,75%

↓0,80%

BASIC INDICATORS

TURNOVER (denars)	October 2012	November 2012	% of change
TRADING IN BEST	179.098.088	182.716.839	2,02
Shares	105.957.023	95.504.407	-9,86
Bonds	73.141.065	87.212.432	19,24
DAILY AVERAGE TURNOVER (denars)	8.528.480	8.700.802	2,02
DAILY AVERAGE NUMBER OF TRANSACTIONS	45	48	6,67
BLOCK TRANSACTIONS	12.310.368	1.207.178.421	9.706,19
PUBLIC AUCTIONS	31.886.761	-	-
TOTAL	223.295.217	1.389.895.260	522,45

NUMBER OF TRANSACTIONS

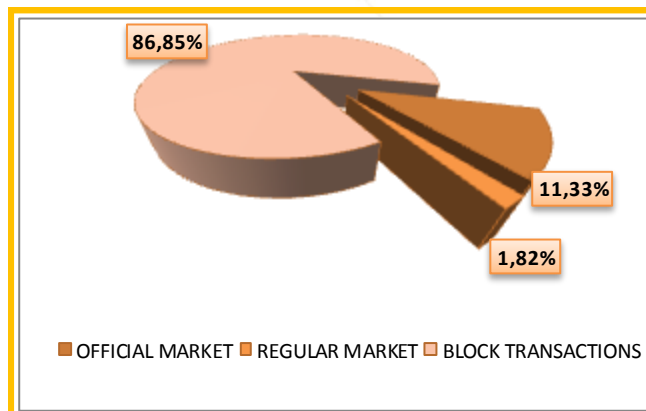
TRADING IN BEST	948	1.010	6,54
BLOCK TRANSACTIONS	2	5	150,00
PUBLIC AUCTIONS	19	-	-
TOTAL	969	1.015	4,75

MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	108.643.334.314	114.000.996.609	4,93
OFFICIAL MARKET-SHARES	24.165.866.310	25.845.411.704	6,95
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	84.477.468.004	88.155.584.905	4,35
MARKET CAPITALIZATION OF BONDS	7.357.036.693	7.346.676.653	-0,14
TOTAL MARKET CAPITALIZATION	116.000.371.007	121.347.673.262	4,61
MBI10	1.742,11	1.728,15	-0,80
MBID	1.756,56	1.791,45	1,99
OMB	118,51	118,51	-
NUMBER OF LISTED SECURITIES	32	32	-
NUMBER OF TRADING DAYS	21	21	-

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	157.468.552	2.560.423	11,33	746
REGULAR MARKET	25.248.287	410.542	1,82	264
BLOCK TRANSACTIONS	1.207.178.421	19.627.395	86,85	5
TOTAL	1.389.895.260	22.598.360	100	1.015



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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)
Alkaloid AD Skopje	4.050	3.941	4.000,28	7.721	30.886.355	502.203,27	43,96	187	5.736.118.520
Komercijalna banka AD Skopje	2.530	2.371	2.427,99	9.001	21.780.063	354.156,94	31,00	147	5.471.994.286
Makedonijaturist AD Skopje	3.100	2.900	2.956,57	1.679	5.031.135	81.803,36	7,16	25	1.356.741.000
Internesnel Hotels AD Skopje	3.888	2.700	3.520,80	830	2.955.312	48.056,60	4,21	83	2.062.793.952
Granit AD Skopje	455	400	425,01	5.029	2.092.329	34.020,82	2,98	46	1.228.550.800
Makpetrol AD Skopje	13.000	12.000	12.379,72	123	1.520.637	24.724,75	2,16	37	1.349.286.388
Replek AD Skopje	40.050	38.715	39.519,17	38	1.500.235	24.393,53	2,14	9	1.036.800.000
Toplifikacija AD Skopje	1.749	1.599	1.685,37	619	1.029.486	16.738,81	1,47	29	765.000.000
ZK Pelagonija AD Bitola	2.320	2.250	2.267,58	381	860.480	13.990,88	1,22	6	456.707.641
Hoteli Metropol AD Ohrid	120	120	120,00	4.738	568.560	9.245,00	0,81	2	124.200.000
Rest				6.010	2.031.528	33.032,13	2,89	58	6.257.219.117
Total				36.169	70.256.120	1.142.366,09	100,00	629	25.845.411.704

TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 31.10.2012	Average price (denars) 30.11.2012	% of change
TOP GAINERS			
Internesnel Hotels AD Skopje	381,00	3.888,00	920,47
Stopanska banka AD Bitola	1.182,03	1.300,00	9,98
Skopski pazar AD Skopje	3.700,00	4.000,00	8,11
Toplifikacija AD Skopje	1.575,50	1.700,00	7,90
Makedonijaturist AD Skopje	2.900,00	3.000,00	3,45
TOP LOSERS			
Ohridska banka AD Ohrid	1.160,00	971,00	-16,29
Granit AD Skopje	450,00	400,00	-11,11
Makpetrol AD Skopje	13.113,33	12.006,25	-8,44
RZ Uslugi AD Skopje	118,00	115,00	-2,54
Makosped AD Skopje	121,00	118,00	-2,48

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 III issue (RMDEN02)	97,80	97,80	97,80	05.11.2012	400	24.060,01	391,2	6,56%
Government bonds-denationalization III issue (RMDEN03)	96,00	95,00	96,00	30.11.2012	1.916	112.535,30	1.829,78	6,25%
Government bonds-denationalization IV issue (RMDEN04)	95,30	95,00	95,20	14.11.2012	18.733	1.096.610,79	17.830,22	5,44%
Government bonds-denationalization V issue (RMDEN05)	94,00	92,50	93,15	30.11.2012	31.455	1.803.189,58	29.318,91	5,77%
Government bonds-denationalization VI issue (RMDEN06)	92,20	92,00	92,00	27.11.2012	2.796	158.430,37	2.575,91	5,58%
Government bonds-denationalization III issue (RMDEN07)	90,50	90,00	90,50	28.11.2012	793	43.984,11	715,16	5,61%
Government bonds-denationalization VIII issue (RMDEN08)	90,00	89,00	89,00	30.11.2012	10.550	583.564,85	9.489,50	5,65%
Government bonds-denationalization IX issue (RMDEN09)	88,50	87,50	88,00	26.11.2012	1.168.693	63.013.535,66	1.024.588,11	5,53%
Government bonds-denationalization X issue (RMDEN10)	88,00	88,00	88,00	02.11.2012	2.305	124.749,24	2.028,40	5,15%
Government bonds-denationalization XI issue (RMDEN11)	89,50	86,00	87,43	28.11.2012	374.148	20.251.772,34	329.289,31	4,98%

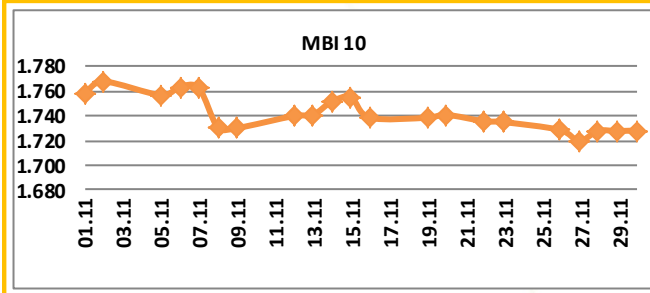
* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 30.11.2012 using the last average price of the bonds.

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MBI10

Value at 30.11.2012 1.728,15

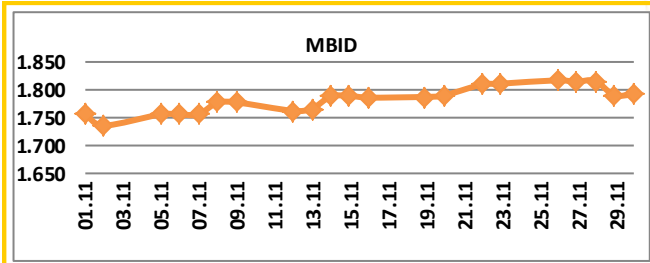
MAX Value in November (02.11)	1.767,72
MIN Value in November (27.11)	1.719,58
Monthly change	-0,80
% of change from 31.12.2011	-12,49

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

MBID

Value at 30.11.2012 1.791,45

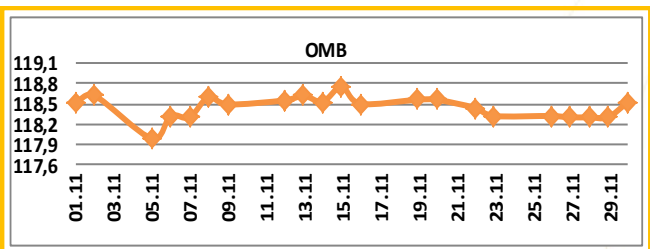
MAX Value in November (26.11)	1.817,30
MIN Value in November (02.11)	1.735,59
Monthly change	1,99
% of change from 31.12.2011	-14,04

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

OMB

Value at 30.11.2012 118,51

MAX Value in November (15.11)	118,75
MIN Value in November (05.11)	117,99
Monthly change	-
% of change from 31.12.2011	-2,19

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	30.886.355	7.721	187	4.007,48	0,19
Granit AD Skopje	2.092.329	5.029	46	400,00	-11,11
Komercijalna banka AD Skopje	21.780.063	9.001	147	2.400,98	0,04
Makpetrol AD Skopje	1.520.637	123	37	12.006,25	-8,44
Makedonijaturist AD Skopje	5.031.135	1.679	25	3.000,00	3,45
Stopanska banka AD Bitola	3.186.026	2.522	8	1.300,00	9,98
Makstil AD Skopje	318.380	3.399	14	95,00	-2,31
Toplifkacija AD Skopje	1.029.486	619	29	1.700,00	7,90
TTK Banka AD Skopje	81.852	109	3	749,00	-0,13
ZK Pelagonija AD Bitola	860.480	381	6	2.251,00	2,32

Composition of MBID	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Kjubi Makedonija Skopje	744.100	516	15	1.450,00	3,06
OKTA AD Skopje	-	-	-	1.010,00	0,00
Prilepska Pivarnica AD Prilep	907.300	107	4	8.500,00	3,16
Arcelormittal Skopje(HRM) Skopje	21.250	441	3	50,00	8,70
Arcelormittal Skopje (CRM) Skopje	43.054	856	3	52,00	15,56
Stopanska banka AD Skopje	184.980	1.430	6	126,00	-11,89
Makedonski Telekom AD Skopje	10.709.042	21.068	150	521,24	5,30
Tutunska banka AD Skopje	269.145	153	7	1.750,00	-7,89

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization III issue (RMDEN03)	112.535,30	1.916	3	96,00	0,95
Government bonds-denationalization IV issue (RMDEN04)	1.096.610,79	18.733	3	95,20	-0,10
Government bonds-denationalization V issue (RMDEN05)	1.803.189,58	31.455	12	93,15	0,16
Government bonds-denationalization VI issue (RMDEN06)	158.430,37	2.796	3	92,00	-0,22
Government bonds-denationalization VII issue (RMDEN07)	43.984,11	793	2	90,50	-0,98
Government bonds-denationalization VIII issue (RMDEN08)	583.564,85	10.550	2	89,00	-1,11
Government bonds-denationalization IX issue (RMDEN09)	63.013.535,66	1.168.693	16	88,00	0,57
Government bonds-denationalization X issue (RMDEN10)	124.749,24	2.305	1	88,00	0,00
Government bonds-denationalization XI issue (RMDEN11)	20.251.772,34	374.148	74	87,43	-0,42



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MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in November 2012 ³	Foreign investors participation in October 2012 ³	Change
Alkaloid AD Skopje	9,33	4,43%	9,51%	9.37%	0,14%
Granit AD Skopje	3,15	3,68%	15,51%	15.53%	-0,02%
Komercijalna banka AD Skopje	5,02	8,35%	51,12%	51,13%	-0,01%
Makpetrol AD Skopje	/	0,00%	8,25%	8,25%	0,00%
Makedonijatrust AD Skopje	6,70	6,84%	0,72%	0,74%	-0,02%
Stopanska banka AD Bitola	/	0,00%	10,16%	10,17%	-0,01%
Makstil AD Skopje	/	0,00%	82,87%	82,87%	0,00%
Toplifikacija AD Skopje	86,25	0,00%	20,16%	20,10%	0,06%
TTK Banka AD Skopje	89,97	0,00%	28,29%	28,29%	0,00%
ZK Pelagonija AD Bitola	1,68	0,00%	3,21%	3,21%	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 paid dividend.

FOREIGN INVESTORS—OFFICIAL MARKET

November 2012	Foreign Legal investors November 2012	Foreign private investors November 2012	Total Foreign entities November 2012	Total Foreign entities October 2012	Change
Shares[3]	21,30%	1,19%	22,49%	22,49%	0,00%
Bonds[4]	0,11%	0,10%	0,21%	0,21%	0,00%
Total Official market	16,88%	0,96%	17,84%	17,84%	0,00%

[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	2,81%	3,50%
Foreign Legal investors	7,94%	9,18%
Total Foreign Legal entities	10,75%	12,68%
Domestic private investors	21,57%	33,19%
Domestic Legal investors	67,68%	54,13%
Total Domestic Legal entities	89,25%	87,32%

[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 issued by Halk banka 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	Total
NLB Tutunska Banka AD Skopje	TN	19.038.204,96	5,21	2.344.860.577,08	97,12	2.363.898.782,04
Komercijalna banka AD Skopje	KB	120.418.459,75	32,95	7.572.222,00	0,31	127.990.681,75
Fersped Broker AD Skopje	FR	50.781.022,51	13,90	43.572.222,00	1,80	94.353.244,51
ILIRIKA INVESTMENTS AD Skopje	IL	52.911.831,13	14,48	0	0,00	52.911.831,13
Eurohaus AD Skopje	EH	28.138.633,43	7,70	12.347.820,00	0,51	40.486.453,43
TTK Banka Skopje	TK	24.251.380,03	6,64	0	0,00	24.251.380,03
Peon Broker AD Skopje	PE	20.406.370,05	5,58	0	0,00	20.406.370,05
INOVO BROKER AD Skopje	IN	7.508.130,57	2,05	6.004.000,00	0,25	13.512.130,57
INVESTBROKER AD Skopje	MI	12.073.414,77	3,30	0	0,00	12.073.414,77
Stopanska banka AD Skopje	SB	10.142.409,77	2,78	0	0,00	10.142.409,77
Moj Broker AD Skopje	MO	9.047.807,21	2,48	0	0,00	9.047.807,21
Alta Vista broker AD Skopje	AV	5.121.271,44	1,40	0	0,00	5.121.271,44
Postel Broker AD Skopje	PT	3.022.865,00	0,83	0	0,00	3.022.865,00
EURObroker AD Skopje	EU	1.734.408,58	0,47	0	0,00	1.734.408,58
Centralna kooperativna banka AD Skopje	SL	837.469,30	0,23	0	0,00	837.469,30
TOTAL		365.433.678,50	100,00	2.414.356.841,08	100,00	2.779.790.519,58

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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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	Колчичина	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
TRNT	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	Колчичина	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
TRNT	17.02.2009	1314-9	100,00	6.500.000,00	21.01.2009	120.334,50	12.033.450,00	5.533.450,00	85,13%	18,02%
KMB	11.05.2009	кнб					9.896.310,00	48,87%		56,15%
ZLKO	28.05.2009	злко					2.730.285,00	79,01%		9,70%
ALK	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%
RMEN01	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	-0,36
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	-0,25
Циљбанска берза, д.д. Циљбана	20.02.2012	666.630	21.02.2012	670.910	45,28
Варшавска берза	20.02.2012	131.571	21.02.2012	131.959	-0,16
Биржа Београд	20.02.2012	64.848	21.02.2012	67.290	12,19
Биржа Либанон	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
INDEX1	20.02.2012	2.092,75	21.02.2012	2.078,86	-0,21	2,09	10,12	2,32
BELX	20.02.2012	341,82	21.02.2012	338,18	-0,67	-0,30	7,43	7,84
STOXXE	20.02.2012	1.736,40	21.02.2012	1.754,16	1,00	1,40	1,56	0,80
BVSTOR	20.02.2012	379,01	21.02.2012	369,49	-0,88	-0,29	-0,32	-4,09
BVSE	20.02.2012	802,80	21.02.2012	810,77	0,99	0,42	-4,13	-7,48
BVHEX10	20.02.2012	788,65	21.02.2012	788,79	0,08	-1,81	-1,87	-6,82
INDEX10	20.02.2012	9.430,81	21.02.2012	9.395,46	-0,37	0,77	2,72	2,90
BGFIX	20.02.2012	310,28	21.02.2012	309,26	-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	6.908,18	-0,59	2,22	6,96	17,12
FTSE100	20.02.2012	6.980,21	21.02.2012	6.920,26	-0,89	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	1.981,23	21.02.2012	1.980,21	-0,07	0,31	3,79	8,32
INDEX120	20.02.2012	6.488,04	21.02.2012	6.460,83	-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