

## MONTHLY STATISTICAL BULLETIN

## SEPTEMBER 2013

Market capitalization : 109.977.004.499

Turnover: 195.697.993

Number of transactions: 916

MBI10: 1.634,43

↓1,68%

↑43,44%

↑17,59%

↑0,05%

## BASIC INDICATORS

TURNOVER (denars)	August 2013	September 2013	% of change
<b>TRADING IN BEST</b>	<b>79.997.662</b>	<b>154.568.663</b>	<b>93,22</b>
Shares	57.298.881	70.785.605	23,54
Bonds	22.698.781	83.783.058	269,11
DAILY AVERAGE TURNOVER (denars)	4.210.403	7.728.433	83,56
DAILY AVERAGE NUMBER OF TRANSACTIONS	40	45	12,50
<b>BLOCK TRANSACTIONS</b>	<b>7.676.601</b>	<b>41.129.330</b>	<b>435,78</b>
<b>PUBLIC AUCTIONS</b>	<b>48.760.000</b>	<b>0</b>	<b>-</b>
<b>TOTAL</b>	<b>136.434.263</b>	<b>195.697.993</b>	<b>43,44</b>

## NUMBER OF TRANSACTIONS

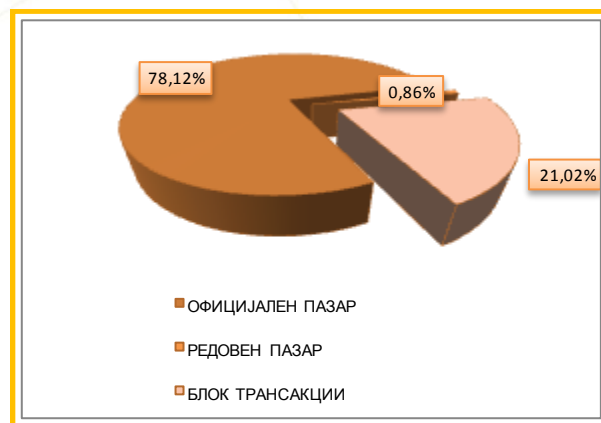
<b>TRADING IN BEST</b>	<b>777</b>	<b>914</b>	<b>17,63</b>
<b>BLOCK TRANSACTIONS</b>	<b>1</b>	<b>2</b>	<b>100,00</b>
<b>PUBLIC AUCTIONS</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>779</b>	<b>916</b>	<b>17,59</b>

## MARKET CAPITALIZATION (denars)

<b>MARKET CAPITALIZATION OF SHARES</b>	<b>111.850.904.700</b>	<b>109.977.004.499</b>	<b>-1,68</b>
OFFICIAL MARKET-SHARES	107.720.232.344	105.901.263.619	-1,69
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	4.130.672.356	4.075.740.880	-1,33
<b>MARKET CAPITALIZATION OF BONDS</b>	<b>6.485.021.250</b>	<b>6.565.130.800</b>	<b>1,24</b>
<b>TOTAL MARKET CAPITALIZATION</b>	<b>118.335.925.950</b>	<b>116.542.135.298</b>	<b>-1,52</b>
<b>MBI10</b>	<b>1.633,63</b>	<b>1.634,43</b>	<b>0,05</b>
<b>OMB</b>	<b>122,19</b>	<b>123,71</b>	<b>1,24</b>
<b>NUMBER OF LISTED SECURITIES</b>	<b>115</b>	<b>115</b>	<b>0,00</b>
<b>NUMBER OF TRADING DAYS</b>	<b>19</b>	<b>20</b>	<b>5,26</b>

## TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
<b>OFFICIAL MARKET</b>	<b>152.888.662</b>	<b>2.486.080</b>	<b>78,12</b>	<b>893</b>
<b>REGULAR MARKET</b>	<b>1.680.001</b>	<b>27.317</b>	<b>0,86</b>	<b>21</b>
<b>BLOCK TRANSACTIONS</b>	<b>41.129.330</b>	<b>668.727</b>	<b>21,02</b>	<b>2</b>
<b>TOTAL</b>	<b>195.697.993</b>	<b>3.182.123</b>	<b>100,00</b>	<b>916</b>



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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	4.270,00	4.150,00	4.218,44	3.844	16.214.476	263.645	23,46	161	6.011.782.795
Komercijalna banka AD Skopje	1.800,00	1.752,00	1.790,73	6.409	11.475.245	186.590	16,61	92	4.102.024.321
Beton AD Stip	1.600,00	1.600,00	1.600,00	4.408	7.052.800	114.673	10,21	31	66.886.400
Makpetrol AD Skopje	18.000,00	14.700,00	16.052,13	399	6.369.193	103.560	9,22	94	1.849.807.720
Makedonski Telekom AD Skopje	512,00	490,00	505,90	11.406	5.769.990	93.822	8,35	63	47.020.422.244
Fersped AD Skopje	54.000,00	45.000,00	49.109,11	55	2.705.870	43.997	3,92	18	948.758.940
Makedonijaturist AD Skopje	3.100,00	2.950,00	3.058,75	856	2.578.300	41.925	3,73	17	1.334.128.650
Replek AD Skopje	43.001,00	42.700,00	42.947,80	53	2.277.198	37.028	3,30	12	1.114.560.000
Granit AD Skopje	395,00	370,00	384,36	4.655	1.776.117	28.880	2,57	33	1.173.266.014
Teteks AD Tetovo	494,00	480,00	490,50	3.253	1.587.592	25.815	2,30	9	211.424.096
Rest				27.039	11.298.823	183.719	16,35	220	42.068.202.439
<b>Total</b>				<b>62.377</b>	<b>69.105.604</b>	<b>1.123.654</b>	<b>100,00</b>	<b>750</b>	<b>105.901.263.619</b>

## TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 31.08.2013	Average price (denars) 30.09.2013	% of change
<b>TOP GAINERS</b>			
Fersped AD Skopje	45.000,00	52.380,00	16,40
Tutunski kombinat AD Prilep	400,00	450,00	12,50
UNI Banka AD Skopje	1.160,00	1.299,00	11,98
Makpetrol AD Skopje	14.700,00	16.460,00	11,97
Ading AD Skopje	230,00	250,00	8,70
<b>TOP LOSERS</b>			
Tajmiste AD Kicevo	2.460,00	1.550,00	-36,99
Toplifikacija AD Skopje	905,68	707,00	-21,94
FZC 11 Oktomvri Kumanovo	420,00	350,00	-16,67
RZ Ekonomika AD Skopje	35,00	30,00	-14,29
Tutunska banka AD Skopje	2.470,00	2.280,00	-7,69

## 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 (RMDEN03)	96,00	96,00	96,00	06.09.2013	7.911	467.103	7.595	-
Government bonds-denationalization IV issue (RMDEN04)	98,00	95,10	98,00	25.09.2013	1.002.292	60.398.603	982.198	3,78%
Government bonds-denationalization V issue (RMDEN05)	95,20	95,20	95,20	10.09.2013	10.000	585.528	9.520	5,09%
Government bonds-denationalization VI issue (RMDEN06)	94,00	94,00	94,00	23.09.2013	8	462	8	5,02%
Government bonds-denationalization VIII issue (RMDEN08)	93,00	93,00	93,00	25.09.2013	1.713	97.964	1.593	4,90%
Government bonds-denationalization IX issue (RMDEN09)	92,50	92,00	92,50	12.09.2013	35.532	2.021.166	32.864	4,29%
Government bonds-denationalization X issue (RMDEN10)	93,50	92,00	93,50	27.09.2013	4.351	249.530	4.058	3,74%
Government bonds-denationalization XI issue (RMDEN11)	94,00	92,00	94,00	30.09.2013	121.574	6.971.575	113.358	3,42%
Government bonds-denationalization XII issue (RMDEN12)	93,00	90,10	91,60	30.09.2013	229.646	12.991.127	211.233	4,00%

\* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 30.09..2013 using the last average price of the bonds.

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## MBI10

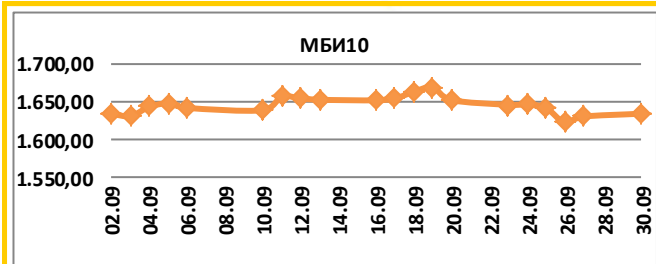
Value at 30.09.2013 1.634,43

MAX Value in September (19.09.2013) 1.669,24

MIN Value in September (26.09.2013) 1.623,07

Monthly change 0,05

% of change from 31.12.2012 -5,59

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

The MSE Board of Directors, on the session held on 29.07.2013, adopted a Decision on the adoption of a new methodology for calculating the Macedonian Stock Exchange Index – MBI10.

Considering the completion of mandatory listing procedure, the number of companies listed on the Official Market of the Stock Exchange was increased, and thus heterogeneity of listed shares in terms of the size of their market capitalization and the percentage of the capitalization that is spread to the public (free float).

Because of these, a new methodology for calculating the Macedonian stock exchange index MBI10 was adopted, with the following innovations:

- the introduction of "free float" market capitalization for calculating the index,
- reducing the criteria for selecting stocks for inclusion in the index, from 5 to 3 criteria (free float market capitalization, average daily turnover and number of trading days)
- and the stake of each share that is part of the index will not exceed 20%.

## OMB

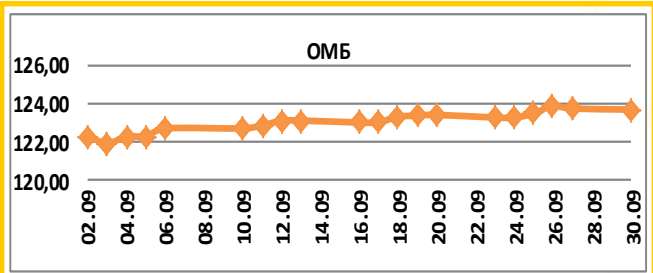
Value at 30.09.2013 123,71

MAX Value in September (26.09.2013) 123,90

MIN Value in September (03.09.2013) 121,94

Monthly change 1,24

% of change from 31.12.2012 4,30

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	16.296.923	3.826	163	4.279,59	-2,21
Granit AD Skopje	1.976.582	5.215	48	369,85	-6,60
Komercijalna banka AD Skopje	23.624.726	12.014	129	1.852,75	-7,30
Makpetrol AD Skopje	8.220.786	504	139	15.000,00	-12,51
Makedonijaturist AD Skopje	2.275.400	734	18	3.100,00	0,00
Replek AD Skopje	1.644.502	39	12	42.500,00	1,43
Stopanska banka AD Bitola	669.085	498	18	1.350,00	-3,57
Makedonski Telekom AD Skopje	461.275	5.385	17	83,00	-7,24
Toplifikacija AD Skopje	1.284.264	1.111	49	1.170,00	-13,33
TTK Banka AD Skopje	542.760	726	13	747,94	3,88

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization IV issue (RMDEN04)	646.107	10.911	2	96,00	1,05
Government bonds-denationalization V issue (RMDEN05)	107.526	1.875	1	93,10	0,11
Government bonds-denationalization VI issue (RMDEN06)	57.460	992	1	94,00	0,00
Government bonds-denationalization VII issue (RMDEN07)	0	0	0	92,50	0,00
Government bonds-denationalization VIII issue (RMDEN08)	414.473	7.452	4	90,10	0,11
Government bonds-denationalization IX issue (RMDEN09)	1.590.526	28.238	7	91,70	1,66
Government bonds-denationalization X issue (RMDEN10)	293.711	5.303	3	89,97	-0,03
Government bonds-denationalization XI issue (RMDEN11)	4.152.875	74.547	23	92,00	2,38
Government bonds-denationalization XII issue (RMDEN12)	102.233.294	1.846.983	236	91,98	3,23



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## MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio <sup>1</sup>	Dividend yield <sup>2</sup>	Foreign investors participation in September 2013 <sup>3</sup>	Foreign investors participation in August 2013 <sup>3</sup>	Change
Alkaloid AD Skopje	10,30	4,36%	9,83%	9,83%	0,00%
Granit AD Skopje	3,93	3,22%	15,59%	15,58%	0,01%
Komercijalna banka AD Skopje	7,13	5,68%	49,13%	49,22%	-0,09%
Makpetrol AD Skopje	/	0,00%	8,14%	8,20%	-0,06%
Makedonijaturist AD Skopje	6,22	7,39%	0,76%	0,77%	-0,01%
Replek AD Skopje	7,00	9,30%	19,91%	19,94%	-0,03%
Stopanska banka AD Bitola	/	0,00%	8,97%	9,04%	-0,07%
Makedonski Telekom AD Skopje	13,18	12,59%	1,94%	1,94%	0,00%
Toplifkacija AD Skopje	8,28	8,49%	20,35%	20,34%	0,01%
TTK Banka AD Skopje	16,51	0,00%	25,47%	25,47%	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

September 2013	Foreign Legal investors September 2013	Foreign private investors September 2013	Total Foreign entities September 2013	Total Foreign entities August 2013	Change
Shares[3]	31,26%	1,33%	32,59%	32,59%	0,00%
Bonds[4]	0,11%	0,14%	0,25%	0,26%	-0,01%
<b>Total Official market</b>	<b>29,59%</b>	<b>1,26%</b>	<b>30,86%</b>	<b>30,85%</b>	<b>0,01%</b>

[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	2,56%	3,62%
Foreign Legal investors	4,31%	4,84%
<b>Total Foreign Legal entities</b>	<b>6,87%</b>	<b>8,45%</b>
Domestic private investors	31,24%	45,75%
Domestic Legal investors	61,91%	45,80%
<b>Total Domestic Legal entities</b>	<b>93,16%</b>	<b>91,55%</b>

[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.

## TURNOVER PER MEMBERS / in denars

Member	Code	Trading in BEST system	% of trading in BEST sys.	Block (denars)	% block	Public Auctions	% of Public auctions	Total
Eurohaus AD Skopje	EH	134.119.580	43,39	0	0	0	0	134.119.580
ILIRIKA INVESTMENTS AD Skopje	IL	41.870.978	13,54	37.020.200	45	0	0	78.891.178
INOVO BROKER AD Skopje	IN	26.201.653	8,48	45.238.461	55	0	0	71.440.113
Komercijalna Banka AD Skopje	KB	48.819.995	15,79	0	0	0	0	48.819.995
Alta Vista Broker AD Skopje	AV	11.572.242	3,74	0	0	0	0	11.572.242
INVESTBROKER AD Skopje	MI	9.840.041	3,18	0	0	0	0	9.840.041
Stopanska banka AD Skopje	SB	9.214.697	2,98	0	0	0	0	9.214.697
TTK Banka Skopje	TK	8.575.364	2,77	0	0	0	0	8.575.364
NLB Tutunska Banka AD Skopje	TN	8.344.266	2,70	0	0	0	0	8.344.266
Fersped Broker AD Skopje	FR	3.206.230	1,04	0	0	0	0	3.206.230
MOJ Broker AD Skopje	MO	2.436.419	0,79	0	0	0	0	2.436.419
PEON broker AD Skopje	PE	2.222.610	0,72	0	0	0	0	2.222.610
Postel Broker AD Skopje	PT	1.824.536	0,59	0	0	0	0	1.824.536
EURObroker AD Skopje	EU	888.716	0,29	0	0	0	0	888.716
<b>TOTAL</b>		<b>309.137.326</b>	<b>100,00</b>	<b>82.258.661</b>	<b>100,00</b>	<b>0</b>	<b>0</b>	<b>391.395.986</b>

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	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%

Тип на хартија	Шифра	Куповна вредност - акумул. (во ден.)	
Македонски Телеком Скопје (TEL)	Shara	350,000.00	
Датум на трансакција	11.06.2009	Датум на последна цена	21.01.2009
Број на трансакција	1235649	Последна просечна цена	653,11
Количина	600,00	Мето вредност (во ден.)	391,866.00
Куповна цена (во ден.)	600,00	Акумулирана камата (во ден.)	0,00
Номинална вредност	0,00 MKD	Вкупна вредност (во ден.)	391,866.00
Куповна вредност (во ден.)	360,000.00	Нереализирана добитка / загуба (во ден.)	31,866.00
Купена акумул. камата (во ден.)	0,00	% промена од купување на хв	8,85%
Трансакционни трошоци (во ден.)	500,00	% од вредноста на акумул. вложувања	1,00%

Тип на хартија	Датум на трансакција	Број на трансакција	Количина	Куповна цена (во %)	Номинална вредност	Куповна вредност (во ден.)	Купена акумул. камата (во ден.)	Трансакционни трошоци (во ден.)
Лазарен сегмент								
Лазарен подсегмент								
Тип на хв								
ISIN број								
Вкупни издадени хв								
Шифра на хв								
Номинална вредност								

For more information on : [www.bestnet.com.mk](http://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	Фев.12		Фев.12		% на промена во односу на припадниот трговски ден
	Датум	Вкупен промет EUR	Датум	Вкупен промет EUR	
Македонска Берза АД Скопје	20.02.2012	286,099	21.02.2012	297,367	0,36
Београдска берза с.б. Београд	20.02.2012	686,484	21.02.2012	638,889	-15,49
Загребачка берза с.б. Загреб	20.02.2012	1,860,296	21.02.2012	1,847,965	-22,85
Циљбанска берза, с.б. Циљбана	20.02.2012	666,634	21.02.2012	670,876	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	67,196	12,19
Биржа Либерец	20.02.2012	88,175	21.02.2012	11,882	-26,81

Индекс	Фев.12		Фев.12		% на промена во односу на припадниот трговски ден	% на месечна промена од 31.12. (YTD)	% на годишна промена (YTD)
	Датум	Вредност индекса	Датум	Вредност индекса			
INDEX	20.02.2012	2,092,75	21.02.2012	2,078,88	-2,11	2,09	10,12
BELX	20.02.2012	341,82	21.02.2012	338,18	-3,67	0,30	7,43
SOPIX	20.02.2012	1,736,40	21.02.2012	1,754,16	1,00	1,40	1,56
BVLBI	20.02.2012	379,01	21.02.2012	369,49	-4,88	-6,29	-4,09
BVB	20.02.2012	802,80	21.02.2012	815,77	1,59	0,42	-4,13
BSEBI	20.02.2012	788,60	21.02.2012	788,79	0,09	-1,81	-1,87
INDEX 10	20.02.2012	9,430,81	21.02.2012	9,395,46	-0,37	0,77	2,72
BGFIX	20.02.2012	310,28	21.02.2012	309,26	-0,42	-0,30	-4,22
STX	20.02.2012	2,360,68	21.02.2012	2,214,68	-11,19	1,36	6,83
CASAX	20.02.2012	3,472,34	21.02.2012	3,465,24	-0,21	2,21	5,03
SNX	20.02.2012	6,948,25	21.02.2012	6,908,18	-0,59	2,22	6,96
PTSEOD	20.02.2012	9,980,21	21.02.2012	9,920,26	-0,29	0,81	4,34
ROVINDB	20.02.2012	12,948,87	21.02.2012	12,963,69	0,12	0,48	2,63
WAPRO	20.02.2012	1,981,23	21.02.2012	1,960,21	-0,67	0,31	3,79
INDEX 200	20.02.2012	6,488,04	21.02.2012	6,460,00	-0,21	2,49	7,89

- ### 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

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