

## MONTHLY STATISTICAL BULLETIN

## OCTOBER 2014

Market capitalization : 104.381.115.927

Turnover: 4.707.694.624

Number of transactions: 1.428

MBI10: 1.854,23

↑7,13%

↑1.758,62

↓23,53%

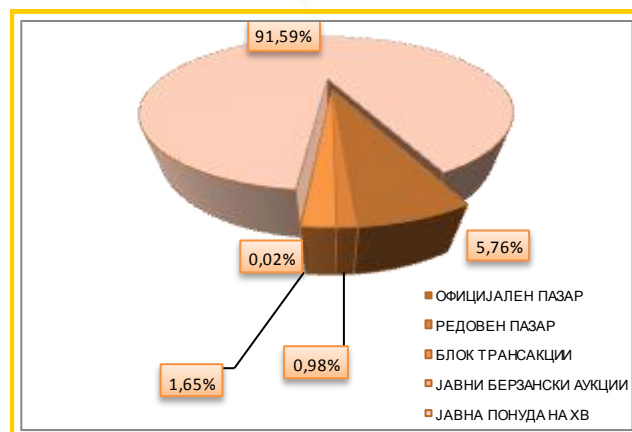
↓0,04%

## BASIC INDICATORS

TURNOVER (denars)	September 2014	October 2014	% of change
<b>TRADING IN BEST</b>	<b>201.038.943</b>	<b>317.088.109</b>	<b>57,72</b>
Shares	137.751.072	208.815.543	51,59
Bonds	63.287.871	108.272.566	71,08
DAILY AVERAGE TURNOVER (denars)	<b>9.573.283</b>	<b>14.413.096</b>	<b>50,56</b>
DAILY AVERAGE NUMBER OF TRANSACTIONS	<b>53</b>	<b>64</b>	<b>20,75</b>
<b>BLOCK TRANSACTIONS</b>	<b>42.421.080</b>	<b>77.510.087</b>	<b>82,72</b>
<b>PUBLIC AUCTIONS</b>	<b>9.830.419</b>	<b>1.100.736</b>	<b>-88,80</b>
<b>PUBLIC OFFERING</b>	<b>0</b>	<b>4.311.995.692</b>	<b>-</b>
<b>TOTAL</b>	<b>253.290.442</b>	<b>4.707.694.624</b>	<b>1.758,62</b>
<b>NUMBER OF TRANSACTIONS</b>			
TRADING IN BEST	1.124	1.416	25,98
BLOCK TRANSACTIONS	5	9	80,00
PUBLIC AUCTIONS	27	1	-96,30
PUBLIC OFFERING	0	2	-
<b>TOTAL</b>	<b>1.156</b>	<b>1.428</b>	<b>23,53</b>
<b>MARKET CAPITALIZATION (denars)</b>			
<b>MARKET CAPITALIZATION OF SHARES</b>	<b>97.433.351.266</b>	<b>104.381.115.927</b>	<b>7,13</b>
OFFICIAL MARKET-SHARES	93.901.870.342	100.782.917.803	7,33
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL	3.531.480.924	3.598.198.124	1,89
<b>MARKET CAPITALIZATION OF BONDS</b>	<b>5.573.378.579</b>	<b>5.612.061.024</b>	<b>0,69</b>
<b>TOTAL MARKET CAPITALIZATION</b>	<b>103.006.729.845</b>	<b>109.993.176.951</b>	<b>6,78</b>
<b>MBI10</b>	<b>1.713,44</b>	<b>1.854,23</b>	<b>8,22</b>
<b>OMB</b>	<b>122,74</b>	<b>124,21</b>	<b>1,20</b>
<b>NUMBER OF LISTED SECURITIES</b>	<b>115</b>	<b>115</b>	<b>0,00</b>
<b>NUMBER OF TRADING DAYS</b>	<b>21</b>	<b>22</b>	<b>4,76</b>

## TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	271.026.362	4.395.610	5,76	1.378
REGULAR MARKET	46.061.747	747.012	0,98	38
BLOCK TRANSACTIONS	77.510.087	1.256.967	1,65	9
PUBLIC AUCTIONS	1.100.736	17.857	0,02	1
PUBLIC OFFERING	4.311.995.692	69.903.479	91,59	2
<b>TOTAL</b>	<b>4.707.694.624</b>	<b>76.320.925</b>	<b>100,00</b>	<b>1.428</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)
NLB Tutunska banka AD Skopje	5.000,00	4.301,00	4.628,66	7.898	38.850.605	630.022	23,87	140	4.270.305.000
Komercijalna banka AD Skopje	2.200,00	2.121,00	2.168,14	13.998	30.481.186	494.448	18,73	172	4.940.948.884
Alkaloid AD Skopje	5.044,00	4.442,00	4.703,18	5.441	25.900.876	420.054	15,91	199	7.013.629.700
Granit AD Skopje	566,00	461,00	530,36	34.488	18.695.790	303.225	11,49	144	1.658.543.580
Makpetrol AD Skopje	23.987,00	21.000,00	22.508,11	566	12.808.784	207.750	7,87	127	2.528.595.000
Makedonski Telekom AD Skopje	320,00	281,00	299,08	14.979	4.554.764	73.870	2,8	56	30.189.215.700
Skopski Pazar AD Skopje	9.000,00	8.100,00	8.576,90	509	4.448.785	72.158	2,73	25	638.433.000
Prilepska Pivarnica Prilep	16.490,00	13.700,00	15.031,67	225	3.529.120	57.233	2,17	10	658.247.820
Replek AD Skopje	56.500,00	53.000,00	54.640,86	55	3.001.041	48.679	1,84	17	1.464.480.000
Fersped Skopje	55.002,00	54.500,00	54.897,18	48	2.634.514	42.735	1,62	6	996.222.245
Rest				43.694	17.613.019	285.679	10,82	309	46.424.296.874
<b>Total</b>				<b>121.901</b>	<b>162.518.484</b>	<b>2.635.854</b>	<b>100,00</b>	<b>1.205</b>	<b>100.782.917.803</b>

## TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 30.09.2014	Average price (denars) 31.10.2014	% of change
<b>TOP GAINERS</b>			
FZC 11 Oktomvri Kumanov	300,00	550,00	83,33
Ohridska banka Skopje	1.220,16	1.835,00	50,39
Vitaminka Prilep	6.400,00	8.290,00	29,53
Prilepsak Pivarnica Prilep	13.700,00	16.490,00	20,36
Stopanska banka Skopje-preference shares	291,00	350,00	20,27
<b>TOP LOSERS</b>			
Trgotekstil Maloprodazba Skopje	149,00	101,00	-32,21
Arcelormittal Skopje (HRM) Skopje	26,00	20,00	-23,08
Centralna kooperativna banka Skopje	615,00	600,00	-2,44
Makstil Skopje	82,00	80,00	-2,44
UNI Banka Skopje	612,61	599,41	-2,15

## 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 IV issue (RMDEN04)	99,00	99,00	99,00	20.10.2014	7.200	439.532	7.128	-
Government bonds-denationalization V issue (RMDEN05)	97,90	96,50	97,90	31.10.2014	32.416	1.948.133	31.601	4,01%
Government bonds-denationalization V lissue (RMDEN06)	97,00	97,00	97,00	31.10.2014	299	17.879	290	3,99%
Government bonds-denationalization VII issue (RMDEN07)	96,00	94,00	96,00	20.10.2014	4.788	280.461	4.549	4,05%
Government bonds-denationalization IX issue (RMDEN09)	93,70	93,00	93,00	20.10.2014	57.370	3.313.330	53.747	4,52%
Government bonds-denationalization X issue (RMDEN10)	94,00	93,50	94,00	30.10.2014	2.138	123.650	2.005	3,85%
Government bonds-denationalization XI issue (RMDEN11)	92,00	91,50	92,00	28.10.2014	11.162	632.918	10.267	4,22%
Government bonds-denationalization XII issue (RMDEN12)	91,00	91,00	91,00	02.10.2014	5.139	288.235	4.676	4,26%
Government bonds-denationalization XIII issue (RMDEN13)	92,50	90,00	92,00	30.10.2014	1.792.794	101.228.427	1.641.677	4,20%

\* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.10.2014 using the last average price of the bonds.

## MONTHLY STATISTICAL BULLETIN

## MBI10

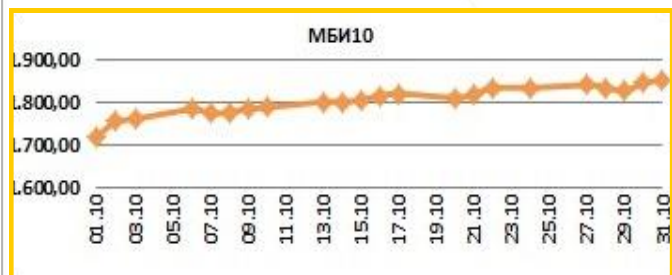
Value at 31.10.2014 1.854,23

MAX Value in October (31.10.2014) 1.854,23

MIN Value in October(01.10.2014) 1.722,56

Monthly change 8,22 %

% of change from 31.12.2013 6,63 %

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

Composition of MBI10	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Alkaloid AD Skopje	29.112.552	6.117	200	4.900,00	10,52
Granit AD Skopje	18.695.790	34.488	144	540,00	16,49
Komercijalna banka AD Skopje	30.481.186	13.998	172	2.167,97	1,55
Makpetrol AD Skopje	12.808.784	566	127	22.500,00	7,14
Makedonijaturist AD Skopje	990.440	280	13	3.800,00	15,15
Replek AD Skopje	3.001.041	55	17	56.500,00	6,60
Stopanska banka AD Bitola	1.878.341	1.310	21	1.400,00	0,00
Makedonski Telekom AD Skopje	4.554.764	14.979	56	315,00	10,99
Skopski pazar AD Skopje	6.848.785	809	27	9.000,00	11,10
Fersped AD Skopje	2.634.514	48	6	55.000,40	1,55

## OMB

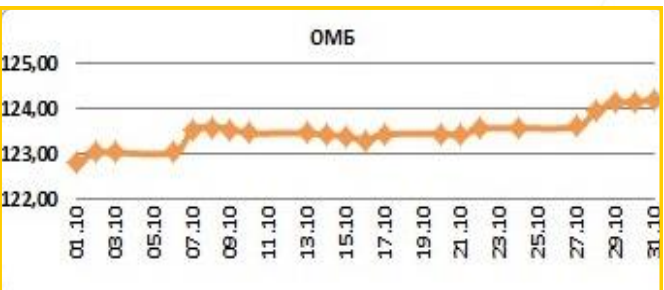
Value at 31.10.2014 124,21

MAX Value in October (31.10.2014) 124,21

MIN Value in October (01.10.2014) 122,81

Monthly change 1,20%

% of change from 31.12.2013 0,60%

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

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization V issue (RMDEN05)	1.948.133	32.416	10	97,90	0,63
Government bonds-denationalization VI issue (RMDEN06)	17.879	299	1	97,00	1,24
Government bonds-denationalization VII issue (RMDEN07)	280.461	4.788	2	96,00	1,05
Government bonds-denationalization VIII issue (RMDEN08)	0	0	0	93,00	0,00
Government bonds-denationalization IX issue (RMDEN09)	3.313.330	57.370	14	93,00	0,00
Government bonds-denationalization X issue (RMDEN10)	123.650	2.138	2	94,00	1,62
Government bonds-denationalization XI issue (RMDEN11)	632.918	11.162	9	92,00	0,00
Government bonds-denationalization XII issue (RMDEN12)	288.235	5.139	1	91,00	1,11
Government bonds-denationalization XIII issue (RMDEN13)	101.228.427	1.792.794	124	92,00	1,80



## MONTHLY STATISTICAL BULLETIN

## MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio <sup>1</sup>	Dividend yield <sup>2</sup>	Foreign investors participation in October 2014 <sup>3</sup>	Foreign investors participation in September 2014 <sup>3</sup>	Change
Alkaloid AD Skopje	11,68	4,08%	8,93%	8,77%	0,16%
Granit AD Skopje	4,60	2,96%	15,62%	14,92%	0,70%
Komercijalna banka AD Skopje	59,60	0,00%	45,53%	45,29%	0,24%
Makpetrol AD Skopje	/	0,00%	8,10%	8,00%	0,10%
Makedonijaturist AD Skopje	8,88	5,45%	0,88%	0,87%	0,01%
Replek AD Skopje	10,57	7,08%	19,75%	19,68%	0,07%
Stopanska banka AD Bitola	25,22	0,00%	7,86%	7,78%	0,08%
Makedonski Telekom AD Skopje	15,17	10,00%	1,84%	1,83%	0,01%
Skopski Pazar AD Skopje	21,71	1,37%	0,38%	0,37%	0,01%
Fersped AD Skopje	/	0,00%	11,21%	11,22%	-0,01%

[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

October 2014	Foreign Legal investors October 2014	Foreign private investors October 2014	Total Foreign entities October 2014	Total Foreign entities September 2014	Change
Shares[3]	33,52%	1,25%	34,77%	32,27%	2,50%
Bonds[4]	0,05%	0,16%	0,21%	0,21%	0,00%
<b>Total Official market</b>	<b>32,02%</b>	<b>1,20%</b>	<b>33,22%</b>	<b>30,76%</b>	<b>2,46%</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	3,90%	3,85%
Foreign Legal investors	19,61%	25,32%
<b>Total Foreign Legal entities</b>	<b>23,51%</b>	<b>29,17%</b>
Domestic private investors	15,28%	54,33%
Domestic Legal investors	61,21%	16,49%
<b>Total Domestic Legal entities</b>	<b>76,49%</b>	<b>70,83%</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.

Note: Public offering with shares of Arcelormittal Skopje (CRM) Skopje is excluded from calculation.

## TURNOVER PER MEMBERS / in denars

Member	Code	Trading in BEST system	% of trading in BEST sys.	Block (denars)	% block	Public auctions	% of Public auctions	Public offering	% of Public offering	Total
Komercijalna banka AD Skopje	KB	67.600.927	10,66	11.223.352	7,24	0	0,00	8.614.499.384	99,89	8.693.323.663
NLB Tutunska banka AD Skopje	TN	141.756.048	22,35	135.960.000	87,70	0	0,00	0	0	277.716.048
ILIRIKA INVESTMENTS AD Skopje	IL	148.863.476	23,47	2.312.400	1,49	0	0,00	0	0	151.175.876
Eurohaus AD Skopje	EH	106.265.461	16,76	2.400.000	1,55	0	0,00	0	0	108.665.461
INOVO BROKER AD Skopje	IN	70.613.856	11,13	0	0,00	0	0,00	0	0	70.613.856
TTK Banka AD Skopje	TK	25.336.515	4,00	0	0,00	0	0,00	9.492.000	0,11	34.828.515
Stopanska banka AD Skopje	SB	30.888.246	4,87	0	0,00	0	0,00	0	0	30.888.246
INVESTBROKER AD Skopje	MI	18.978.118	2,99	3.124.422	2,02	0	0,00	0	0	22.102.540
Fersped broker AD Skopje	FR	17.679.740	2,79	0	0,00	1.100.736	100,00	0	0	18.780.476
Postel broker AD Skopje	PT	6.193.830	0,98	0	0,00	0	0,00	0	0	6.193.830
<b>TOTAL</b>		<b>634.176.218</b>	<b>100,00</b>	<b>155.020.174</b>	<b>100,00</b>	<b>1.100.736</b>	<b>100,00</b>	<b>8.623.991.384</b>	<b>100,00</b>	<b>9.414.288.512</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.

# 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

Сфера 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	Датум на трансакција	Број на трансакција	Количина	Куповна цена (во %)	Номинална вредност	Куповна вредност (во ден.)	Купена акумул. камата (во ден.)	Трансакциски 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	Датум	Вкупен промет ЕУР	Датум	Вкупен промет ЕУР	% на промена во однос на припадниот трговски ден
Македонска Берза АД Скопје	30.02.2012	286,099	31.02.2012	297,367	0,36
Београдска берза с.б. Београд	29.02.2012	686,644	21.02.2012	638,889	15,49
Загребачка берза с.б.	29.02.2012	1,860,296	21.02.2012	1,847,965	52,85
Љубљанска берза, с.б. Љубљана	29.02.2012	666,634	21.02.2012	670,876	45,28
Варшавска берза	29.02.2012	131,573	21.02.2012	131,959	-0,16
Биржа на берза	29.02.2012	64,644	21.02.2012	74,286	12,19
Бостонска берза АО	29.02.2012	88,175	21.02.2012	11,882	-26,81

### 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](http://www.mbmonitor.com.mk)