

FEAS

NEWSLETTER

AUGUST 2012

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ADX

Abu Dhabi Securities Exchange (ADX) announced today that it has succeeded in achieving a compliance rate of 100% regarding the disclosure of financial statements of the listed public joint stock companies within the 45 days from the end of the second quarter period deadline.

There are 67 companies listed on ADX, all of whom have disclosed their financial statements for the second quarter of 2012 within the given 45 days period.

Mr. Saif Sayah Al Mansouri, head of Listed Companies at ADX commented "The collaboration between ADX Listed Companies department and the listed companies on ADX has always proved to be a productive one. We can clearly see this in the high level of compliance the companies have adhered to".

For more information, please visit <http://www.mondevisione.com>

BUCHAREST SE

Bucharest Stock Exchange (BVB) announces the trading start of the fund units of the Open Investment Fund ETF BET Tradeville (symbol: TVBETETF; ISIN: ROETF0000019) on the BVB regulated market as of August 29, 2012.

ETF BET Tradeville is the first ETF listed on the Bucharest Stock Exchange, which diversifies the investment options available on BVB.

Issuer details:

- name: SAI Vanguard Asset Management SA
- address: 34-36 Carol I Blvd., IBC Modern Building, 10th floor, 2nd District, Bucharest
- phone: +40- 021 – 3369283; fax: +40- 021 – 3369281
- web site: www.sai-vanguard.ro

Additional information on the ETF is available on the issuers' website <http://sai-vanguard.ro/page/fondul-etf-bet.aspx>

Trading of the fund units will be similar to shares, within the main market for shares (encoded REGS), respectively the trading schedule and the variation limits are identical to the ones applicable for shares and the trading block is 1.

ETF BET Tradeville will benefit of the SSIF Tradeville market maker services, according to the market maker parameters, available on the link:

http://www.bvb.ro/press/2012/comunicat_presa_hotarari_cb_09082012.pdf

BVB will not perceive tariffs and commissions for ETFs on the spot market for the next six month since the first ETF is launched.

For more information, please contact us at email communication@bvb.ro.

EGX

-The Egyptian Exchange (EGX) launched its FIX HUB project this month through linking to FIDESSA trading network. EGX FIX HUB network will enable international investors to trade Egyptian

securities with ease through a FIX gateway. Accordingly, this will reflect positively on the Egyptian market liquidity without violating capital market rules. It is worth mentioning that few years ago EGX has started its FIX HUB project with the aim of linking to London Stock Exchange (LSE).

EGX signed contracts with two firms i.e. FIDESSA and ULLINK. FIDESSA is a network having about 175 stock markets in the Middle East, Europe, Asia, America and over 3600 of partners in the financial services field with nearly 800 Billion US Dollars of executed buy and sell orders inside that network. ULLINK network serves about 131 financial institutions in the United States, Canada, Latin America, Europe and South and East Asia.

-The Egyptian Exchange (EGX) launched the live operation of the new automated surveillance trading system from "MillenniumIT", a member of London Stock Exchange Group (LSEG). This new system uses the best practices and new technologies to control and monitor the mechanisms for the abnormal, miss-uses of the regulations, and manipulations in the Egyptian capital market. It tightens the control over the market by accurately and rapidly identifying abusive behaviours to ensure a fair, efficient and transparent market for all participants. It also oversees and inspects the daily trading activities via high quality and effective technological techniques.

EGX contracted "MillenniumIT" to update, customize, and qualify the system in order to meet requirements of trading and regulations of the Egyptian stock market.

Please visit <http://www.egx.org> for more information.

Tehran SE

The new product has been designed to give more assurance to shareholders, particularly retail investors in the capital market and assist them to manage risks.

This product is launched so that to provide for its holder a minimum return of deposits or securities with the least risk. Major shareholders and the issuers guarantee the minimum return. Holders of the securities can exercise it at the exercise price.

These securities have no secondary market, and only issuers of the options have the right to sell them to a fixed price determined by TSE. In other words, the buyer can only exercise the options at the expiration date.

The daily price of an option is derived from the daily close price of the underlying stock price plus a premium based on the time remaining until the expiration of the option. The price will be determined by TSE and published by seller through trading system.

For more information, please visit <http://www.tse.ir>

International Calendar of Events

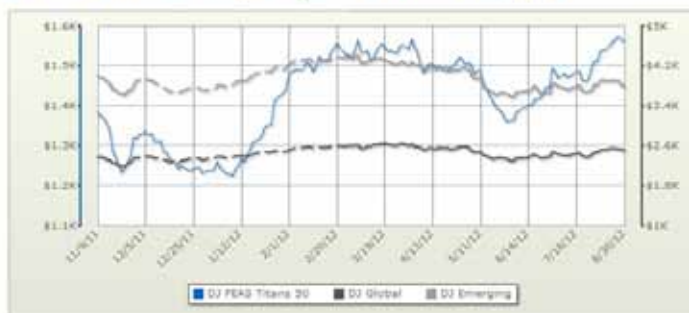
SEPTEMBER 2012

19-20-21 FEAS WC, EC and General Assembly Meetings, Sofia Bulgaria

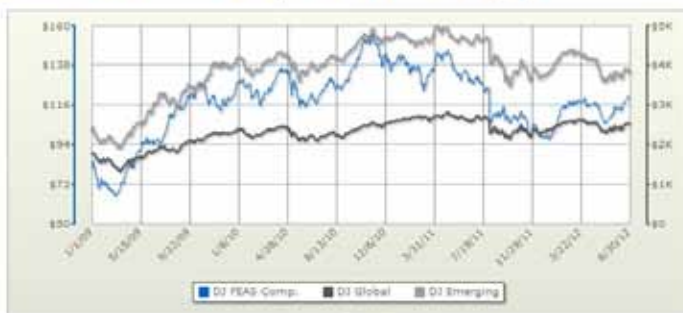
21-22 11th International Conference of Belex, Belgrade Serbia

25-26 OIC Meeting, Istanbul Turkey

Dow Jones FEAS Titans 50 Equal Weighted Index Performance (in \$)



Dow Jones FEAS Benchmark Composite Index Performance (in \$)



STATISTICAL COMPARISON 2008 THRU YTD 2012 / FEAS REGION

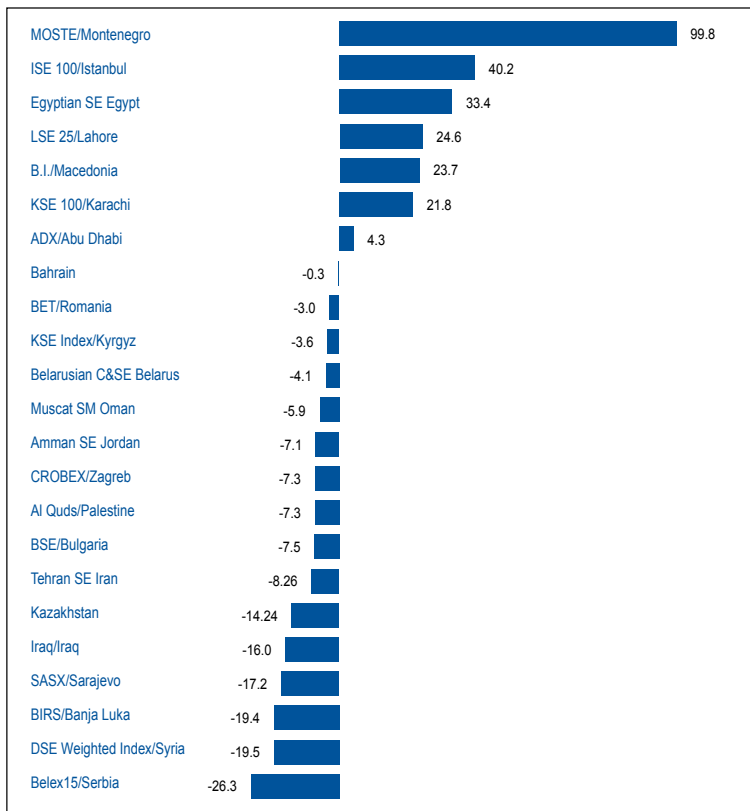
Category	2008	2009	2010	2011	YTD 2012
# Companies Traded	11,298	10,261	10,504	9,716	9,581
Market Capitalization (US\$ Millions)	559,951.0	756,336.7	866,664.0	693,072.1	761,652.9
Total Volume (US\$ Millions-Stocks)	562,159.6	480,548.1	528,779.2	496,631.1	241,015.7
Total Volume (# Shares Millions-Stocks)	452,445.8	643,070.6	666,820.0	848,330.7	451,355.5
Average Daily Volume (US\$ Millions-Stocks)	2,269.1	1,921.8	2,126.6	1,978.1	1,617.4
Average Daily Volume (# Shares Millions-Stocks)	2,306.7	3,196.3	2,741.7	3,555.3	3,198.6
Total Volume (US\$ Millions-Bonds)	453,592.0	330,879.4	337,498.9	317,633.5	129,989.8
Total Volume (# Shares Millions-Bonds)	222,225.0	131,256.0	194,525.4	564,840.4	87,040.5
Average Daily Volume (US\$ Millions-Bonds)	1,819.7	1,319.1	1,360.7	1,260.3	880.6
Average Daily Volume (# Millions-Bonds)	892.6	527.3	801.1	2,286.7	609.9
Total Volume (US\$ Millions-Other)	2,284,445.1	2,075,692.5	2,715,695.7	2,385,919.7	2,382,286.9
Total Volume (# Millions-Other)	4,142.5	8,454.4	6,334.6	3,952.4	1,064.5
Average Daily Volume (US\$ Millions-Other)	9,146.2	8,247.4	10,986.1	9,451.9	15,914.5
Average Daily Volume (# Millions-Other)	17.23	34.09	25.81	16.40	7.52

YTD 2012

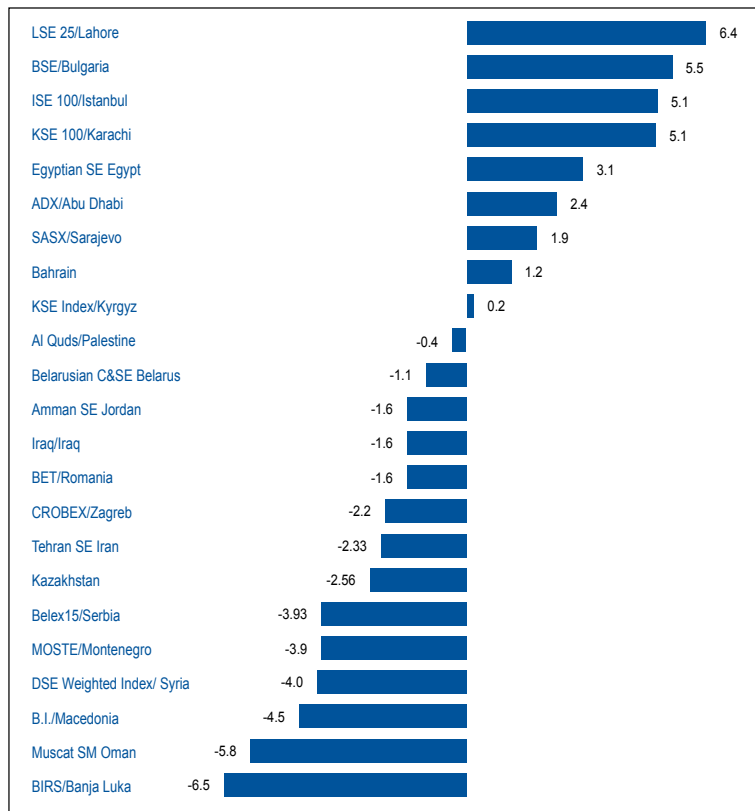
% Change over 2011	% Change over 2010	% Change over 2009	% Change over 2008
-1.4%	-8.8%	-6.6%	-15.2%
9.9%	-12.1%	0.7%	36.0%
-51.5%	-54.4%	-49.8%	-57.1%
-46.8%	-32.3%	-29.8%	-0.2%
-18.2%	-23.9%	-15.8%	-28.7%
-10.0%	16.7%	0.1%	38.7%
-59.1%	-61.5%	-60.7%	-71.3%
-84.6%	-55.3%	-33.7%	-60.8%
-30.1%	-35.3%	-33.2%	-51.6%
-73.3%	-23.9%	15.7%	-31.7%
-0.2%	-12.3%	14.8%	4.3%
-73.1%	-83.2%	-87.4%	-74.3%
68.4%	44.9%	93.0%	74.0%
-54.1%	-70.9%	-77.9%	-56.4%

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2012 ANNUALLIZED RETURN ON INDEX



MONTHLY RETURN ON INDEX



Turkish Derivatives Exchange Open Interest

TURKDEX (Number of Contracts Traded)		FEB. 2012	MAR. 2012	APR. 2012	MAY. 2012	JUN. 2012	JUL. 2012
ISE-100 Index Futures	Equity	397	373	439	415	911	54
ISE-30 Index Futures	Equity	5,007,661	4,480,220	4,622,382	4,477,918	4,004,425	216,194
ISE 30-100 Index Spread	Equity	108	163	243	191	239	58
U.S.Dollar Futures	Foreign	1,169,656	962,841	1,090,563	1,113,205	1,141,063	97,812
EURO Futures	Foreign	59,560	68,557	46,941	29,009	37,893	6,477
Euro/USDollar Cross Currency	Foreign	100,980	118,327	87,433	76,847	99,093	8,903
T-Benchmark Futures	Interest						
Cotton	Agriculture						
Wheat	Agriculture						
Gold	Precious Metal	4,316	4,539	4,772	6,276	4,714	610
USDollar/Ounce Gold	Precious Metal	78,749	119,917	83,399	133,868	116,092	8,952
Base Load Electricity	Energy	120	139	198	53	39	56
Physically Delivered Live Cattle	Agriculture						
Futures		6,421,427	5,755,076	5,936,370	5,837,782	5,404,469	339,116
TURKISH DERIVATIVES EXCHANGE (TurkDEX)		6,421,547	5,755,076	5,936,370	11,675,564	5,404,469	339,116

SILVER TRANSACTIONS - ISTANBUL GOLD EXCHANGE

	Volume (USD)	Daily Volume (USD)	Volume (kg)	Daily Volume (kg)
02/12	67,318,158.0	3,205,626.6	61,195.0	2,914.0
03/12	40,903,776.0	1,859,262.5	38,720.0	1,760.0
Apr-12	38,496,057.0	1,924,802.9	38,139.0	1,907.0
05/12	27,464,232.0	1,248,374.0	29,660.0	1,348.0
06/12	24,280,728.0	1,156,225.0	26,879.0	1,280.0
07/12	23,676,437.0	1,076,201.7	26,123.0	1,187.4

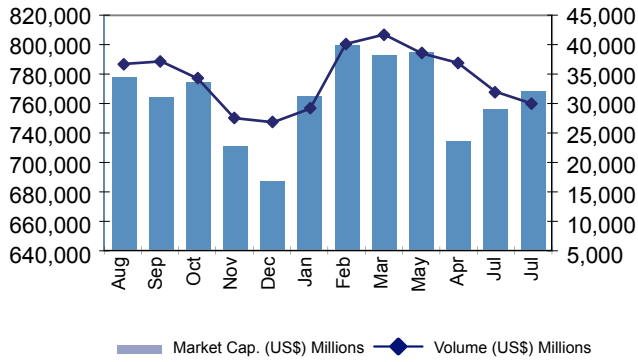
GOLD TRANSACTIONS - ISTANBUL GOLD EXCHANGE

	Volume (USD)	Daily Volume (USD)	Volume (kg)	Daily Volume (kg)
02/12	827,804,750.0	39,419,273.8	14,699.0	700.0
03/12	1,065,988,777.0	48,454,035.3	19,778.0	899.0
04/12	1,276,696,103.00	63,834,805.15	24,041.00	1,202.05
05/12	2,185,062,933.00	99,321,042.00	42,823.00	1,947.00
06/12	2,098,675,032.00	99,936,906.00	41,029.00	1,954.00
07/12	2,246,894,588.00	102,131,572.18	43,799.00	1,990.86

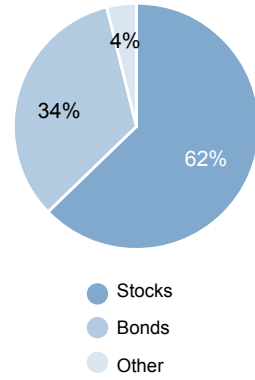
Eurasian Trading Systems (ETS)

Futures Market (USD)				Spot Market Data (USD)			
Month	Gold	Silver	Oil	Month	Gold	Silver	Oil
02/12	171,282,083	106,885,075	132,080,323	02/12	31,358,545	27,494,444	20,672,308
03/12	224,696,531	105,417,053	166,516,843	03/12	57,433,214	35,169,087	16,646,356
04/12	216,255,555	99,762,514	155,148,593	04/12	20,213,400	29,018,312	21,923,973
05/12	128,253,025	47,580,882	68,876,159	05/12	49,110,506	20,535,697	16,791,261
06/12	40,389,873	16,200,642	22,526,428	06/12	8,581,280	14,839,183	17,017,436
07/12	6,146,093	185,532	4,731,691	07/12	15,913,086	1,306,833	16,716,219

MONTHLY STOCK VOLUME vs MARKET CAPITALIZATION



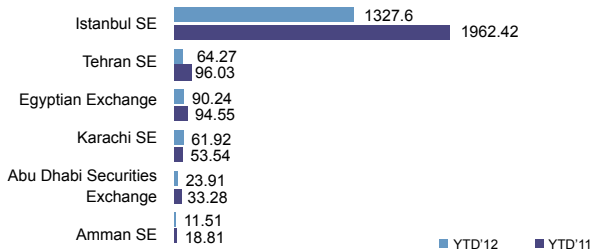
YTD 2012-FEAS REGION VOLUME by TYPE



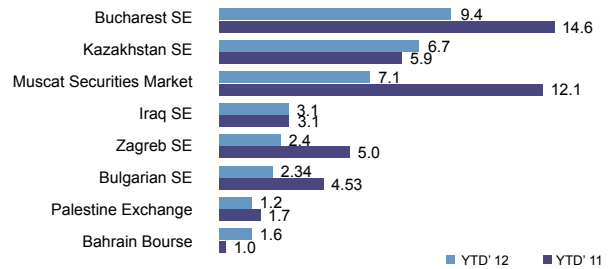
MEMBER'S AVERAGE DAILY TRADING VOLUME YTD 2012 vs YTD 2011

S T O C K S

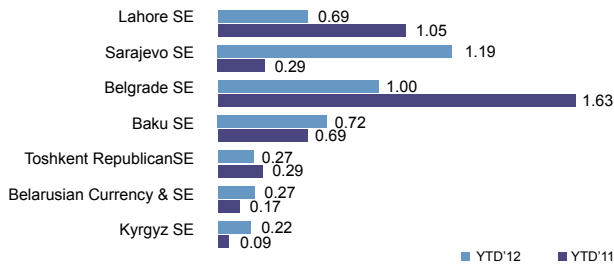
MEMBERS OVER US\$ 11.5 (Millions US\$)



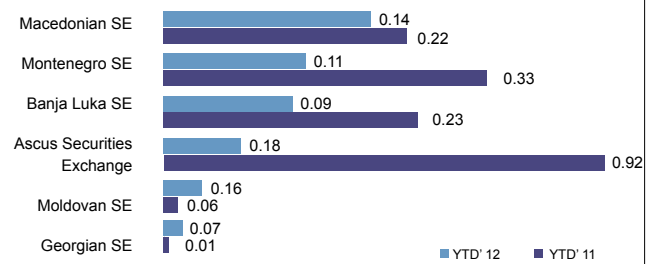
MEMBERS FROM US\$ 1.5 - 11.0 (Millions US\$)



MEMBERS OVER US\$ 0.2-95 (Millions US\$)

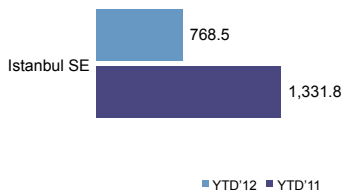


MEMBERS UNDER US\$ 0.1 (Millions US\$)

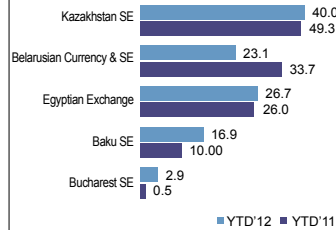


B O N D S

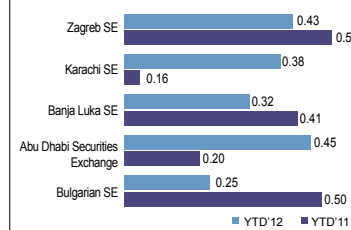
MEMBERS OVER US\$ 500 (Millions US\$)



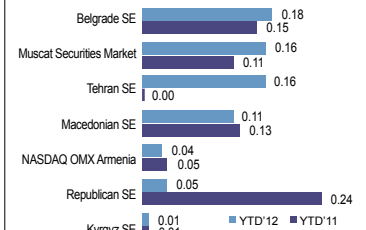
MEMBERS FROM US\$ 2.5-45.0 (Millions US\$)



MEMBERS FROM US\$ 0.17-75.0 (Millions US\$)

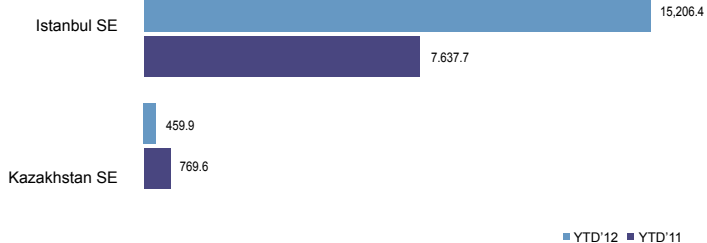


MEMBERS UNDER US\$ 0.16 (Millions US\$)

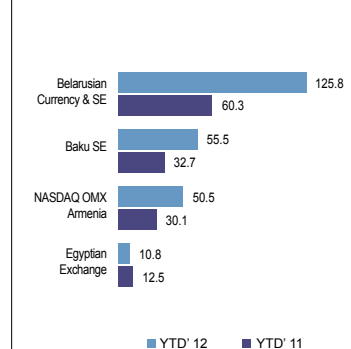


O T H E R

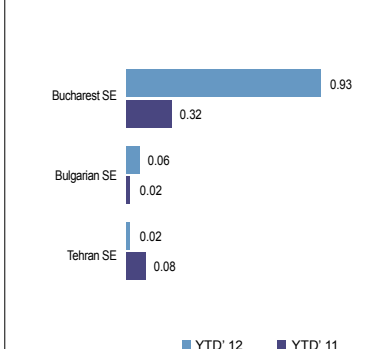
MEMBERS OVER US\$ 650 (Millions US\$)



MEMBERS FROM US\$ 7.5-115.0 (Millions US\$)



MEMBERS FROM US\$ 0.1 (Millions US\$)



STOCK EXCHANGE COMPARATIVE DATA/MONTH-TO-MONTH, PRIOR PERIOD, YTD 2012 AND YTD 2011

S T O C K S

Member Stock Exchange	Volume (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	Volume (#Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	Avg. Daily Volume (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)	Avg. Daily Volume (# Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)
Abu Dhabi Securities Exchange UAE	290.0	-14.2	-34.5	694.7	-13.1	-32.7	12.6	-29.1	-40.2	-28.1	30.2	-28.2	-38.5	10.6
Amman SE Jordan	193.6	4.2	-41.7	194.6	24.9	-40.1	8.4	-9.4	-46.8	-38.8	8.5	8.6	-45.3	-47.4
Baku Interbank Currency Exchange Azerbaijan (1)	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Bahrain Bourse Bahrain	6.7	-94.8	-41.6	11.0	-95.2	-66.0	0.3	-95.5	-46.7	54.6	0.5	-95.8	-69.0	28.1
Baku SE Azerbaijan	31.0	201.7	93.7	1.4	149.8	26.6	1.9	239.4	142.2	4.3	0.09	181.1	58.2	-61.1
Banja Luka SE Bosnia & Herzegovina	1.4	47.0	-21.8	24.5	462.8	251.8	0.06	33.6	-25.3	-61.6	1.1	411.6	235.8	-46.1
Belarusian Currency & SE Belarus (2)	3.3	-57.8	23.3	1.45	-55.2	310.8	0.2	-53.6	29.5	62.6	0.1	-50.7	331.4	1,419.7
Belgrade SE Serbia	60.0	677.8	290.9	7.1	612.5	427.4	2.7	642.5	273.1	-38.9	0.32	580.1	403.4	-5.4
Bucharest SE Romania	138.6	-29.2	-51.8	935.0	13.7	-38.0	6.3	-35.6	-54.0	-35.5	42.5	3.4	-40.9	-22.4
Bulgarian SE Bulgaria (3)	70.5	70.2	207.4	81.7	33.1	312.1	3.2	62.5	193.4	-35.4	3.7	27.1	293.4	-34.5
Damascus Securities Exchange Syria	0.4	-65.1	-96.5	0.3	-14.5	-90.5	0.03	-70.1	-94.7	-80.9	0.02	-26.7	-85.7	-5.0
Egyptian Exchange Egypt	1,295.7	48.1	-10.1	3,287.2	108.2	90.2	61.7	34.0	-14.3	-4.6	156.5	88.4	81.1	24.5
Georgian SE Georgia	0.03	-99.3	-81.6	2.24	417.1	84.5	0.003	-99.34	-81.6	361.3	0.17	417.1	84.5	3.8
Iraq SE Iraq	74.9	32.3	76.2	69,159.3	13.7	91.6	3.4	14.3	60.1	-1.9	3,143.6	-1.8	74.1	20.6
Istanbul SE Turkey	24,629.5	-6.4	-3.0	12.7	-0.6	-99.9	15,743.6	1,155.9	162.8	-32.3	0.6	-5.1	-99.89	-99.9
Karachi SE Pakistan	941.6	22.1	22.9	2,494.0	-12.0	48.7	42.8	16.6	17.3	15.7	113.4	-16.0	41.9	85.0
Kazakhstan SE Kazakhstan	55.8	170.6	440.3	205.8	-5.63	117.6	2.7	170.6	414.6	13.7	9.8	-5.6	107.2	28.8
Kyrgyz SE Kyrgyzstan	25.9	13,600.4	1,601.2	155.1	5,622.6	2,011.3	1.18	12,977.7	1,523.8	141.6	7.1	5,362.5	1,915.3	-34.4
Lahore SE Pakistan	8.3	32.5	-36.2	44.3	14.5	-13.6	0.4	26.5	-39.1	-33.7	2.0	9.2	-17.6	27.1
Macedonian SE Macedonia (4)	1.9	-3.9	-42.9	0.2	39.5	90.0	0.1	-12.7	-45.5	-34.6	0.01	26.8	81.4	8.6
Moldovan SE Moldova	16.2	244.3	1,114.8	0.9	-73.6	-87.8	0.74	228.7	1,059.6	179.3	0.04	-74.8	-88.4	-55.6
Montenegro SE Montenegro	2.8	64.8	-68.8	30.5	1,267.5	324.3	0.13	64.8	-73.3	-67.5	1.5	1,267.5	263.7	27.6
Muscat Securities Junket Oman	128.3	-41.6	39.0	250.9	-45.6	166.4	5.8	-49.6	26.3	-41.4	11.4	-53.0	142.2	20.8
NASDAQ OMX Armenia (5)	0.0	-93.7	-99.4	0.00	-93.7	-99.4	0.0	-93.7	-99.4	-25.3	0.0000005	-93.7	-99.4	731.8
Palestine Exchange Palestine	7.8	-53.4	-64.6	5.4	-95.6	-51.4	0.3	-61.5	-67.7	-27.9	0.2	-96.3	-55.6	53.4
Sarajevo SE Bosnia & Herzegovina (6)	1.5	-29.0	-76.1	0.3	-49.2	-76.1	0.07	-32.2	-77.2	-59.8	0.01	-51.6	-77.2	-56.1
Tehran SE Iran	1,051.6	32.5	-47.2	5,844.5	20.8	5.5	45.7	3.7	-51.8	-33.1	254.1	-5.5	-3.7	-9.8
Tirana SE Albania	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Toshkent Republican SE Uzbekistan	0.0	-100.0	-100.0	0.0	-100.0	-100.0	0.0	-100.0	-100.0	-8.1	0.0	-100.0	-100.0	-39.4
Zagreb SE Croatia	39.4	48.3	-42.1	6.0	211.1	136.2	1.8	21.3	-44.7	-52.1	0.3	154.6	125.5	125.2
TOTAL	29,076.7	-3.2	-6.3	83,451.2	14.2	40.3	15,946.2	1,002.5	154.6	-30.0	3,787.6	-1.4	29.6	-10.2

- In total trades of BBVB on US dollar in June, 2012 has taken part 10 banks. For the given month were carried out 44 trading sessions and were made 45 deals. The total amount of trades in currency section of BBVB in last month has made 68.583 million AZN, and in a dollar equivalent of 87.336 million. It is necessary to note, that average USD/AZN rate has made in June 0.7853 AZN for 1 USD.
- * "Other" instruments refer to currency and futures market (only turnover), and OTC market registration totals (purchase and sale of bonds and stocks of open JSC) in a dollar equivalent ** Number of companies includes number of Issuers of both stocks and bonds.
- As from March 01, 2012, BSE-Sofia has introduced new market segmentation and has started to operate two markets – Main BSE Market and Alternative BaSE Market. In this reference, from now on, we shall present as "listed" the companies, whose shares are traded on the BSE market, while as "registered" we shall present the companies, whose shares are traded on the BaSE market.
- The market capitalization includes the closely held companies.

- Since the Central Bank of Armenia does not disclose information on the "buy" exchange rate of AMD to the USD, official exchange rates were used in calculations. Value traded for Bonds and Stocks include values of the trades concluded through manual trades mechanism. "Bonds" includes trading statistics of Corporate and Government Bonds markets. "Other" includes trading statistics of FX market, Credit Resources market and Repo agreements statistics. Starting from 2011 Market capitalization calculation includes only stocks traded through continuous two-way auction.
- The Sarajevo SE is now publishing the data of its SASX (primary) index rather than the BIFX index (secondary).
- Abyek Cement Co. is prelisted but not listed.
- % change calculations on indices do not take into account currency fluctuations on this table. See Charts - Adjusted Return on Index.
- Currency depreciation against the dollar is represented as a positive number, appreciation as negative.
- Companies are those available for trading via both listed and unlisted or registered markets.

Market Cap. (US\$ Millions)				INDEX				EXCHANGE RATE (US\$ 1)				COMPANIES			
Market Capitalization (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)	Index	Previous Month Change (%) (8)	Same Period Previous Year Change (%) (8)	YTD 2012 Change (%)	Exchange Rate	Previous Month Change (%) (9)	Same Period Previous Year Change (%) (9)	YTD 2012 Change (%) (9)	Companies Listed/ Unlisted (10)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)
75,493.8	0.9	-1.4	5.84	2,506.2	2.4	-4.3	4.3	3.7	0.0	0.0	0.0	52.0	-22.4	-20.0	-22.4
25,682.6	-0.8	-9.4	-5.5	1,852.5	-1.6	-11.1	-7.1	0.7	0.0	0.0	0.0	245.0	-0.4	-2.0	-0.8
0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.8	-0.01	-0.1	-0.1	43.0	-2.3	-2.3	-2.3
16,013.4	-2.9	-14.7	-3.7	1,139.8	1.2	-11.8	-0.3	0.4	0.0	0.0	0.0	26.0	-3.7	-7.1	-7.1
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.8	0.0	-0.1	-0.1	2.0	0.0	0.0	0.0
2,176.8	-2.8	-22.6	-9.9	500.2	-3.7	-30.5	-14.1	1.6	3.00	16.3	6.6	837.0	0.2	-3.5	-2.6
4,424.9	1.3	#N/A	#N/A	66.5	-1.9	-31.2	-5.3	8,250.0	-0.8	66.7	-1.2	2,455.0	-0.1	8.8	1.5
6,366.0	-2.1	-41.3	-23.9	435.4	-0.1	-38.9	-12.7	95.8	4.0	34.5	18.5	1,178.0	-2.1	-17.9	-12.0
21,242.7	-1.6	-42.9	0.2	4,693.4	3.6	-12.2	8.2	3.7	5.3	25.5	11.5	81.0	0.0	3.8	2.5
6,734.9	8.9	-17.1	-17.8	313.6	7.03	-24.8	-2.6	1.6	1.4	16.4	5.3	395.0	0.3	1.0	0.5
1,211.8	-3.9	-38.2	-18.6	826.0	-2.1	-17.8	-5.0	65.5	2.0	39.3	18.0	22.0	0.0	10.0	4.8
55,989.4	-0.1	-13.2	15.0	4,862.5	3.3	-3.4	34.2	6.1	#N/A	1.9	0.7	426.0	#N/A	100.9	108.8
859.8	-0.1	-17.2	8.1	86.3	-10.7	-19.5	9.4	1.7	1.1	0.3	-1.2	133.0	0.0	-2.2	-1.5
3,291.4	-6.4	-19.8	-19.9	114.2	-1.58	-19.8	-16.0	1,200.0	0.0	0.0	0.0	69.0	7.8	25.5	23.2
279,003.5	9.0	2.7	38.1	2,094.7	3.9	-3.4	32.5	1.8	-1.1	6.8	-5.4	392.0	2.3	10.1	8.0
39,327.8	5.3	5.7	19.9	14,577.0	5.6	19.6	28.5	94.7	0.5	9.4	5.46	592.0	0.3	-7.2	-7.2
35,864.9	-1.2	-34.2	-17.2	960.3	-2.1	-37.1	-13.1	149.9	0.5	2.6	1.3	109.0	0.0	0.9	-4.4
159.1	0.2	8.7	-3.6	215.3	0.0	14.9	-2.2	47.1	-0.2	5.7	1.4	31.0	-20.5	-16.2	-8.8
36,767.5	6.1	2.8	17.7	3,659.2	6.3	18.6	31.0	94.5	-0.1	9.2	5.1	460.0	0.2	-7.3	-7.3
2,144.0	-2.6	-27.5	-14.4	1,797.0	-3.3	-28.2	30.7	50.2	1.2	16.3	5.7	68.0	4.6	-5.6	-2.9
0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	12.5	2.3	10.0	7.1	1,012.0	-0.3	-0.9	-0.5
3,322.8	-0.1	-21.4	0.0	8,280.1	-6.1	-26.3	94.1	1.2	-2.2	-13.7	-2.9	40.0	-24.5	-23.1	-27.3
28,332.2	-2.0	7.70	5.5	5,358.3	-5.8	-7.7	-5.9	0.4	0.0	0.0	0.0	115.0	-50.0	-3.4	0.9
145.2	2.6	6.3	4.0	0.0	#N/A	#N/A	#N/A	407.6	-2.5	12.1	5.7	11.0	0.0	0.0	0.0
2,637.6	-0.8	-6.7	-5.2	442.3	-0.4	-10.6	-7.3	0.7	0.0	0.0	0.0	48.0	2.1	4.3	4.3
2,643.0	3.1	-52.4	-8.9	686.7	2.5	-32.2	-13.2	1.6	0.65	15.5	4.9	172.0	-0.6	-71.9	12.4
90,907.1	-6.7	-14.2	-15.2	24,584.0	-2.3	-2.1	0.7	12,260.0	0.0	16.3	9.8	341.0	0.3	-0.9	-1.7
0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	112.0	1.9	14.0	4.1	0.0	#N/A	#N/A	#N/A
0.0	-100.0	#N/A	-100.0	0.0	-100.0	-100.0	-100.0	0.0	#N/A	-100.0	-100.0	0.0	#N/A	-100.0	-100.0
20,911.0	-1.0	-21.3	-6.9	1,698.2	0.3	-21.9	-2.4	6.1	2.5	17.8	5.2	226.0	-0.4	-5.8	-3.0
756,016.2	1.9	-8.8	9.6									9,581.0	-3.0	-8.28	-4.65

STOCK EXCHANGE COMPARATIVE DATA/MONTH-TO-MONTH, PRIOR PERIOD, YTD 2012 AND YTD 2011

B O N D S

Member Stock Exchange	Volume (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	Volume (# Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	Avg. Daily Volume (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)	Avg. Daily Volume (# Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)
Abu Dhabi Securities Exchange UAE	10.5	41.9	530.8	0.4	37.8	-73.9	2.6	183.7	43.4	122.7	0.11	175.6	43.4	-25.8
Amman SE Jordan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Baku Interbank Currency Exchange Azerbaijan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Bahrain Bourse Bahrain	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Baku SE Azerbaijan	233.9	30.9	8.9	1.35	6.4	-0.4	19.5	9.1	24.5	69.2	0.1	-11.4	24.5	84.9
Banja Luka SE Bosnia & Herzegovina	3.8	185.8	-83.5	14.7	243.1	94.4	0.2	185.8	113.8	-22.3	0.7	243.1	113.8	36.3
Belarusian Currency & SE Belarus	639.3	3.0	-33.8	17.8	30.1	-53.1	29.1	-1.7	-53.1	-31.5	0.8	24.1	-53.1	-28.4
Belgrade SE Serbia	2.4	241.1	29.4	2.2	251.4	50.9	0.11	241.1	58.1	17.2	0.1	251.4	58.1	39.8
Bucharest SE Romania	74.7	272.1	2,946.4	0.026	278.6	117.8	6.2	303.1	281.1	540.3	0.002	310.2	281.1	-56.2
Bulgarian SE Bulgaria	8.25	80.1	-32.1	0.009	141.5	5.4	0.39	71.5	10.4	-50.9	0.0004	130.0	10.4	19,067.6
Damascus Securities Exchange Syria	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Egyptian Exchange Egypt	942.3	-15.0	98.6	5.4	-15.2	84.4	49.6	-1.5	113.6	2.7	0.3	-1.8	113.6	242.1
Georgian SE Georgia	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Iraq SE Iraq	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Istanbul SE Turkey	18,380.0	52.8	-15.9	0.02	-0.3	-23.6	875.2	60.1	-20.0	-42.3	0.001	4.5	-20.0	-32.4
Karachi SE Pakistan	7.4	-32.0	-44.6	0.2	-25.7	-29.0	0.4	-28.7	-25.6	131.9	0.01	-22.2	-25.6	178.2
Kazakhstan SE Kazakhstan	768.5	-21.8	2.3	8,406.9	-46.0	-94.7	36.6	-21.8	-94.5	1.9	400.3	-46.0	-94.5	-82.5
Kyrgyz SE Kyrgyzstan	0.19	102.3	728.2	0.008	123.9	3,735.7	0.009	102.3	3,918.4	-7.4	0.0004	123.9	3,918.4	355.5
Lahore SE Pakistan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Macedonian SE Macedonia	3.8	-9.6	390.8	3.4	-9.6	453.2	0.2	-5.1	480.8	-16.2	0.2	-5.1	480.8	-11.0
Moldovan SE Moldova	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	-100.0	0.0	#N/A	#N/A	-100.0
Montenegro SE Montenegro	0.0	-85.4	-88.1	0.2	-28.0	-61.8	0.00	-86.8	-60.0	-61.0	0.01	-34.8	-60.0	-52.1
Muscat Securities Junket Oman	1.3	-34.6	1,184.8	0.4	-89.5	363.0	0.1	-15.0	872.3	40.4	0.04	-86.3	872.3	6,234.52
NASDAQ OMX Armenia	0.4	-56.9	99.2	1.7	-52.4	478.9	0.02	-59.0	506.4	-14.0	0.1	-54.7	506.4	604.2
Palestine Exchange Palestine	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Sarajevo SE Bosnia & Herzegovina	0.7	-26.0	-67.0	1.4	-46.6	-68.4	0.03	-26.0	-66.8	-56.7	0.07	-46.6	-66.8	-60.5
Tehran SE Iran	0.3	-95.7	#N/A	0.000004	-100.0	#N/A	0.02	-99.3	#N/A	139,677.2	0.0000002	-100.0	#N/A	44,330.0
Tirana SE Albania	0.0	#N/A	#N/A	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Toshkent Republican SE Uzbekistan	5.9	#N/A	#N/A	0.01	#N/A	#N/A	5.9	#N/A	#N/A	-78.9	0.01	#N/A	#N/A	-78.1
Zagreb SE Croatia	9.3	84.4	-52.2	7.8	-24.6	-70.6	0.5	125.3	-67.3	-16.0	0.44	-7.9	-67.3	30.0
TOTAL	21,092.9	40.7	-13.5	8,463.9	-45.8	-94.7	982.0	47.1	-94.5	-39.0	403.3	-45.8	-94.5	-82.1

1. The TSE is trading debt instruments only at this time, but there is no volume to-date.

*Statistics provided herein are as reported by the Members and are not audited by the FEAS Secretariat.

STOCK EXCHANGE COMPARATIVE DATA/MONTH-TO-MONTH, PRIOR PERIOD, YTD 2012 AND YTD 2011

O T H E R

Member Stock Exchange	Volume (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	Volume (# Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	Avg. Daily Volume (US\$ Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)	Avg. Daily Volume (# Millions)	Previous Month Change (%)	Same Period Previous Year Change (%)	YTD 2012 Change (%)
Abu Dhabi Securities Exchange UAE	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Amman SE Jordan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Baku Interbank Currency Exchange Azerbaijan	102.7	3.7	1.3	0.1	3.7	1.3	5.4	14.6	6.6	-16.0	0.005	14.6	6.6	-16.0
Bahrain Bourse Bahrain	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Baku SE Azerbaijan	1,008.6	-15.2	133.7	7.9	-15.2	132.9	53.1	-6.3	133.7	69.9	0.4	-6.3	132.9	68.8
Banja Luka SE Bosnia & Herzegovina	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	-100.0	0.0	#N/A	#N/A	#N/A
Belarusian Currency & SE Belarus	2,827.8	-4.5	138.6	2.0	35.6	-99.0	128.5	-8.8	138.6	108.7	0.1	29.4	-99.0	-93.9
Belgrade SE Serbia	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Bucharest SE Romania	16.9	-35.3	62.5	2.1	-42.7	138.1	0.8	-28.8	70.6	192.6	0.1	-37.0	150.0	262.3
Bulgarian SE Bulgaria	0.8	-29.2	78.6	5.0	16.6	211.9	0.04	-32.6	87.1	197.0	0.2	11.0	226.8	-61.0
Damascus Securities Exchange Syria	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Egyptian Exchange Egypt	214.1	100.3	-60.1	126.6	72.7	-30.6	11.3	131.9	-53.8	-13.5	6.7	100.0	-19.6	-57.8
Georgian SE Georgia	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Iraq SE Iraq	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Istanbul SE Turkey	319,401.6	2.1	125.1	0.1	-6.9	71.0	15,209.6	7.0	135.9	99.1	0.005	-2.4	79.1	62.6
Karachi SE Pakistan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Kazakhstan SE Kazakhstan	14,266.0	885.8	-9.1	0.0	#N/A	#N/A	679.3	885.8	-4.7	-40.2	0.0	#N/A	#N/A	#N/A
Kyrgyz SE Kyrgyzstan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Lahore SE Pakistan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Macedonian SE Macedonia	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	-100.0	0.0	#N/A	#N/A	-100.0
Moldovan SE Moldova	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Montenegro SE Montenegro	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Muscat Securities Junket Oman	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
NASDAQ OMX Armenia	1,712.4	1,035.7	106.5	79.9	0.7	27.0	81.54	981.6	116.3	67.7	3.8	-4.1	33.1	-7.7
Palestine Exchange Palestine	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Sarajevo SE Bosnia & Herzegovina	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Tehran SE Iran	0.38	1,662.0	-92.1	0.00002	185.7	-98.3	0.188	4,305.1	-24.9	-72.2	0.00001	614.3	-84.0	-76.5
Tirana SE Albania	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Toshkent Republican SE Uzbekistan	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
Zagreb SE Croatia	0.0	#N/A	#N/A	0.0	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.0	#N/A	#N/A	#N/A
TOTAL	339,551.3	6.5	111.3	223.8	30.4	-51.4	#N/A	11.52	121.3	86.2	11.3	38.1	-46.0	-52.0

1. "Other" instruments refer to the OTC market registration totals (purchase and sale of bonds and stocks of open JSC) in a dollar equivalent. Number of companies includes number of Issuers of both stocks and bonds.
2. EGX other volume this month stands for OTC and funds.
3. MSM carries out OTC transactions for closely held companies, which primarily transfers ownership between family members.
4. Other instruments include FX and repo agreements with corporate bonds. Since the Central Bank of Armenia does not disclose information on "buy" exchange rate, official exchange rates were used in calculations.

*Statistics provided herein are as reported by the Members and are not audited by the FEAS Secretariat.