



Organisation of Islamic
Cooperation Exchanges Forum

OICEF

Statistics
Report
2025



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FOREWORD

Dear Forum Members,

We are pleased to present the OIC Exchanges Forum (OICEF) Statistics Report for 2025, a comprehensive account of market performance across our member stock exchanges and securities markets within the OIC region.

The global economic environment in 2025 continued to present a complex and shifting picture. While inflationary pressures showed signs of moderation from previous peaks, underlying conditions remained a point of focus for many economies, requiring continued adjustment in monetary policy. Geopolitical uncertainties persisted, and the rapid integration of new technologies into financial services continued to reshape how markets operate.

OIC member exchanges navigated this environment with continued focus on advancing regulatory frameworks, broadening the range of products and instruments available to market participants, and strengthening market infrastructure. Frontier and emerging markets among our members made steady progress in building institutional capacity and expanding their market presence, reflecting a gradual deepening of participation that is encouraging for the long-term development of OIC capital markets.

This Report consolidates data across equities, debt securities, derivatives, and Sharia-compliant products — the latter reflecting the distinct and growing role of Islamic capital market instruments within our member exchanges. It draws on direct survey contributions from member exchanges, supplemented by aggregated data from international exchange statistical portals and official publications.

We also wish to extend our sincere solidarity to all peoples across our community who are enduring hardship, displacement, or the effects of conflict. The OICEF Secretariat stands in support of all those facing such difficult circumstances, and reaffirms its commitment to the values of cooperation and mutual support that unite our membership.

I extend my sincere gratitude to all Member Exchanges for their contributions to this Report. The coordinated effort and knowledge-sharing that this Forum enables remain essential to our shared mission of advancing OIC capital markets as a force for long-term development and shared prosperity.

Sincerely,

Korkmaz ERGUN
Chairperson
OIC Exchange Forum

ABOUT THE ORGANISATION, THE COMMITTEE AND THE FORUM

The Organisation of Islamic Cooperation¹

The Organisation of Islamic Cooperation (OIC) is an inter-governmental organization that represents the Muslim world with 57 Member States and endeavors to safeguard their interests in the spirit of promoting international peace and harmony. It was established upon a decision of the historical summit in Rabat on 25 September 1969, following the criminal arson of Al-Aqsa Mosque in occupied Jerusalem.

Standing Committee for Economic and Commercial Cooperation of the Organisation of Islamic Cooperation²

The Standing Committee for Economic and Commercial Cooperation of the Organisation of the Islamic Cooperation (COMCEC) was established by the Third Islamic Summit Conference of OIC in 1981. Chaired by the President of the Republic of Türkiye, it is the main multilateral economic and commercial cooperation platform that of the Islamic world, which convenes annually at ministerial level in İstanbul.

Some of its objectives are to address the economic challenges of the Islamic Ummah, to contribute to the development efforts of the Member States, to draw up programs and submit proposals designed to increase the welfare of the Member States, and to ensure the overall coordination of the activities of the OIC relating to economic and commercial cooperation among the Member States.

The Organisation of Islamic Cooperation Exchanges Forum³

Established consequently to the 20th Session of the COMCEC in 2005, The Organisation of Islamic Cooperation Exchanges Forum (OICEF) provides a dedicated, centralized and cultivating platform for 42 national stock exchanges and 2 regional stock exchanges, 16 commodity and derivatives exchanges, and 31 central securities depositories (CSDs) and central counterparties (CCPs) (Members) in 48 out of 57 OIC Member States (Annex I). OICEF serves as a communication channel within a collaborative framework for the representatives of Members and relevant OIC organizations and institutions—enabling cooperation among shareholders in developing Islamic capital markets and strengthening their relationships.

As the Secretariat of OICEF, Borsa İstanbul has been hosting annual Meetings, leading the Task Forces, and publishing an annual Statistics Report (Report) and a quarterly Newsletter with contributions from its Members. The annual Meetings provide a platform for activity briefings, experience sharing, and discussing ideas on challenges and opportunities. Task forces undertake long-term projects through which Members collaborate to develop valuable products and fruitful relationships. To this end, Task Force on Precious Metals is currently studying on the OIC Gold Exchange project. The Report and the Newsletter serve as valuable sources of aggregated and consolidated information regarding the Members.

¹ <http://www.oic-oci.org/>

² <http://www.comcec.org/>

³ <http://www.oicexchanges.org/>

ABOUT THE SURVEY AND THE REPORT

The Report presents individual and aggregate capital markets data for Members. The data is primarily provided by the Members who participate in the annual Survey. In order to extend the representation of the Report to a meaningful level, additional public data regarding Members who have not participated in the survey is collected from their official websites and World Federation of Exchanges (WFE) Statistics Portal. Report also includes analyses of data in comparison with global markets as well as key statistics on Islamic capital markets.

The survey for the exchanges focuses on key figures about the capital market products available for trading at the Member Exchange categorized in asset classes. The section on Sharia-compliant securities in the exchange survey captures the organized Islamic capital markets data—which is not easily accessible. The format of the survey has been standardized where the terms and definitions have been adopted from the definitions of the international exchange federations. The glossary of terms, along with the previous reports, is published at oicexchanges.org for reference in order to avoid misinterpretations.

The patterns, trends, and other results presented in this Report are based on the datasets of 22 stock exchanges, which are referred to as “OIC Stock Exchanges” collectively. 13 of the OIC Stock Exchanges have responded to the Survey (Annex II) while the data for the rest of the OIC Stock Exchanges were sourced from WFE. Members whose data for certain categories could not be obtained from the available sources are excluded from the relative calculations.

METHODOLOGY

Data Standardization and Scope

The capital market instruments and indicators presented in this Report are based on standard definitions recognized by international exchange federations. A listed company with multiple classes of shares is counted only once, while each listed debt security with a different maturity is counted as a separate instrument. The number of traded derivatives contracts is reported in accordance with the definitions provided by each Member Exchange. Trading values include all transactions executed through the electronic order book, negotiated deals, and reported trades. These figures are counted once, meaning only one side of each transaction is considered.

Valuation Parameters

Market capitalization is calculated by multiplying the total number of listed shares by their respective year-end market prices. The value of listed debt securities is calculated using year-end market prices, while notional values are used where market prices are unavailable. Investment flows represent the total funds raised through primary market transactions, including initial public offerings (IPOs), secondary public offerings (SPOs), rights issues, and similar capital-raising activities.

Currency Conversion Rules

To provide a comparable analytical view across Member Exchanges, monetary values reported in local currencies are converted into U.S. dollars. End-of-period data, such as market capitalization, the value of listed instruments, and benchmark index values, are converted using the year-end exchange rate. During-period data, such as investment flows and trading values, are converted using average exchange rates. Where monthly data are available, monthly average exchange rates are applied before aggregation; otherwise, annual average exchange rates are used.

Data Availability and Limitations

This Report is prepared based on survey responses received from Member Exchanges and publicly available information obtained from the World Federation of Exchanges (WFE) Statistics Portal and official publications of Member Exchanges. Due to differences in reporting practices, fiscal year definitions, and data availability, certain indicators may not be fully comparable across exchanges. Unless otherwise stated, aggregate statistics are calculated based on the available data reported for the relevant indicator. GDP figures used to calculate the market capitalization-to-GDP ratio are based on the World Bank's World Development Indicators (GDP, current USD).

PARTICIPATING MEMBERS⁴

Member State	Name of the Exchange	Acronym	Source ⁵
United Arab Emirates	Abu Dhabi Securities Exchange	ADX	WFE
Kazakhstan	Astana International Exchange	AIX***	WFE
Jordan	Amman Stock Exchange	ASE	Survey
Türkiye	Borsa İstanbul	BIST*	Survey
Malaysia	Bursa Malaysia	BM*	Survey
Azerbaijan	Baku Stock Exchange	BSE	Survey
Mozambique	Mozambique Stock Exchange	BVM	Survey
Bangladesh	Chittagong Stock Exchange	CSE(B)	Survey
Morocco	Casablanca Stock Exchange	CSE(M)	WFE
United Arab Emirates	Dubai Financial Market	DFM	Survey
Bangladesh	Dhaka Stock Exchange	DSE	Survey
Egypt	The Egyptian Exchange	EGX	Survey
Indonesia	Indonesia Stock Exchange	IDX	Survey
Iran	Iran Fara Bourse	IFB**	WFE
Iraq	Iraq Stock Exchange	ISX	Survey
Kazakhstan	Kazakhstan Stock Exchange	KASE	WFE
Palestine	Palestine Exchange	PEX**	WFE
Pakistan	Pakistan Stock Exchange	PSX	Survey
Qatar	Qatar Stock Exchange	QSE	WFE
Uzbekistan	Republican Stock Exchange Toshkent	RSE	Survey
Saudi Arabia	Saudi Stock Exchange	Tadawul	WFE
Iran	Tehran Stock Exchange	TSE**	WFE

⁴ The Members are referred and sorted by their acronyms throughout the Report.

* Unofficial acronyms that are generated to represent Members without an official acronym

** Local currency rate discrepancies in Iran and Palestine have inflated some IFB, PEX, and TSE values in USD

*** AIX is a multicurrency trading platform incorporated in a special jurisdiction, primarily using USD

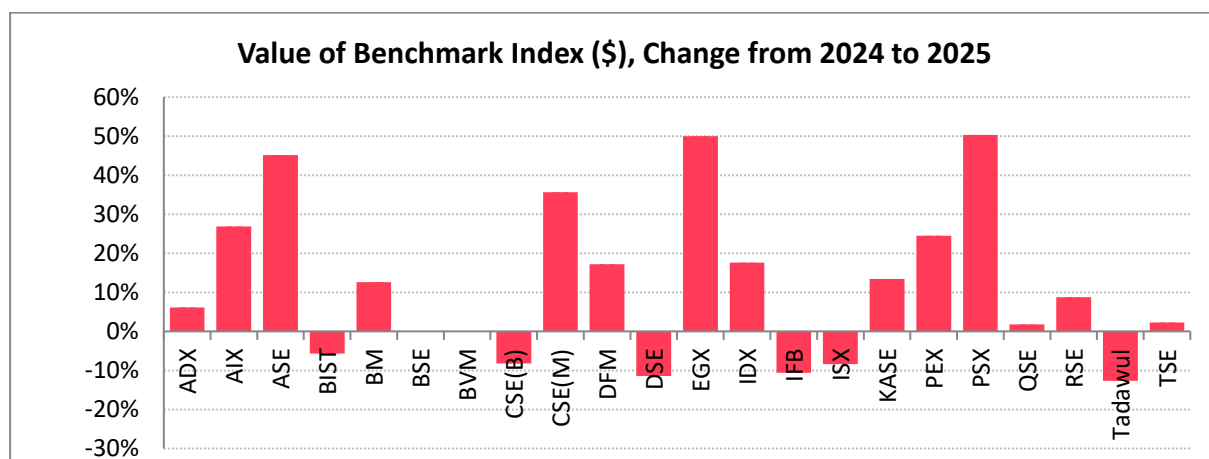
⁵ Product lists for Members with data obtained from WFE are based on previous years' Surveys

EQUITIES

The below table plots the range of equities products that were offered by the OIC Stock Exchanges:

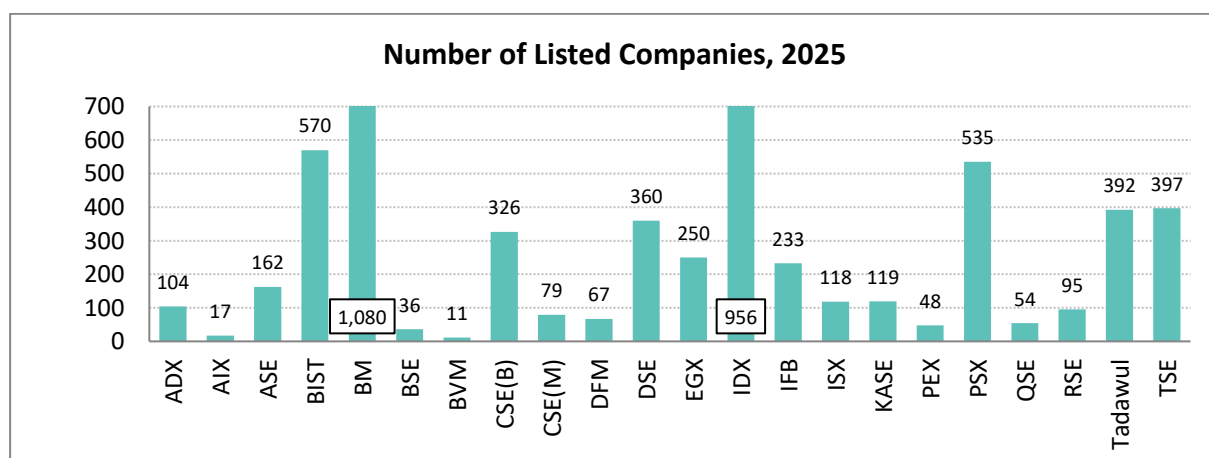
	ADX	AIX	ASE	BIST	BM	BSE	BVM	CSE (B)	CSE (M)	DFM	DSE	EGX	IDX	IFB	ISX	KASE	PEX	PSX	QSE	RSE	Tadawul	TSE
Shares	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Securitized Derivatives				•	•								•	•							•	
ETFs	•	•		•	•					•		•	•	•		•		•	•		•	•
Investment Funds				•	•			•		•	•	•	•	•		•		•			•	•

Benchmark indices of the OIC Stock Exchanges in USD weighted by market capitalization had a 12% annual increase in 2025. The rate of change was 33.6% for the MSCI Emerging Markets Index, 21.1% for the MSCI World Index, and 22.3% for the MSCI All Country World Index.



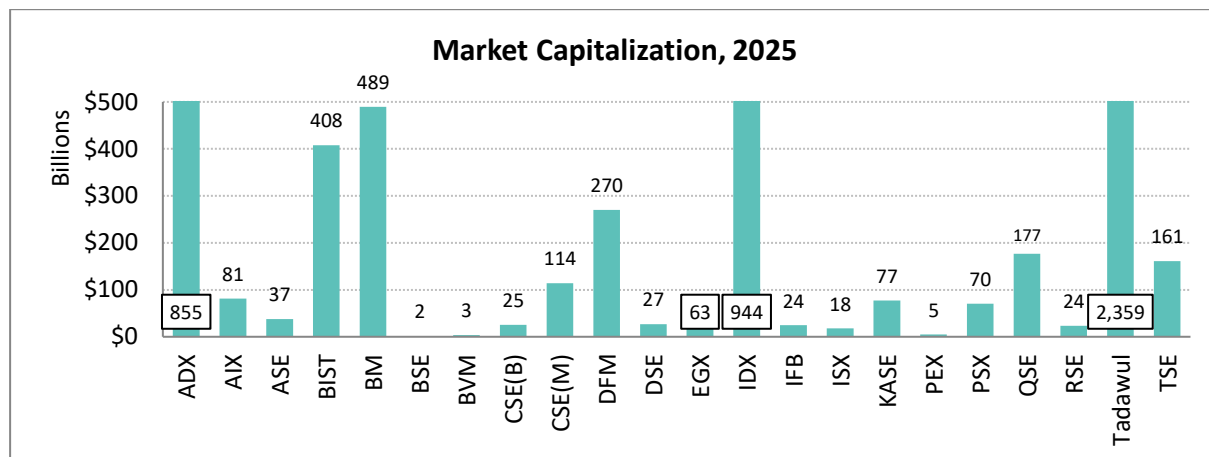
Number of Listed Companies

There were 6,009 companies listed at the OIC Stock Exchanges at the end of 2025 with a 2% annual increase. Top 5 Members had 59% of the total number of listed companies.

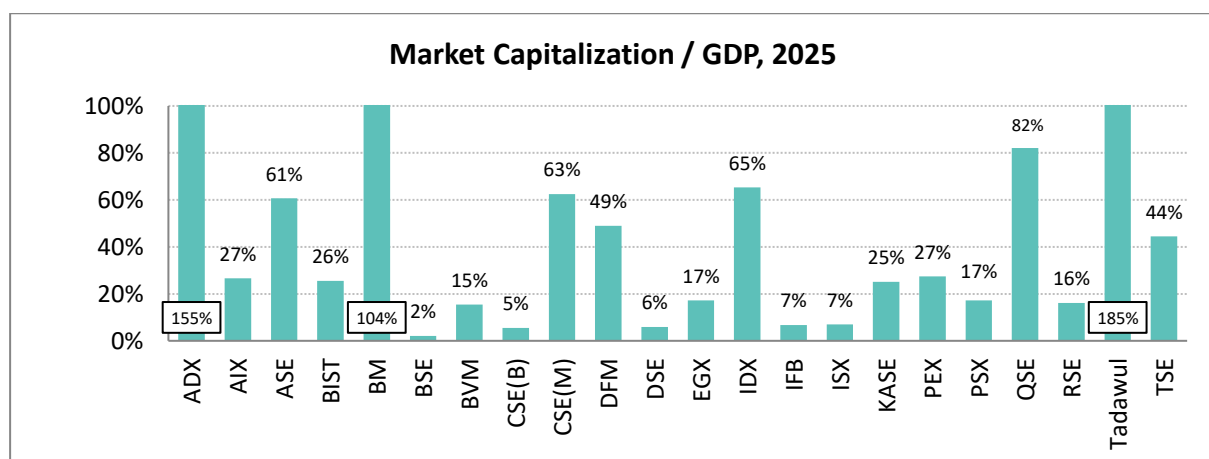


Market Capitalization

OIC Stock Exchanges have represented USD 6.23 trillion of the world equities markets at the end of 2025—which is 4.1% of WFE Members’ market capitalization—with a 2% annual decrease in the market capitalization, while that of the WFE Members was \$151.94 trillion with a 21% annual increase. Top 5 Members accounted for 81% of the total market capitalization.

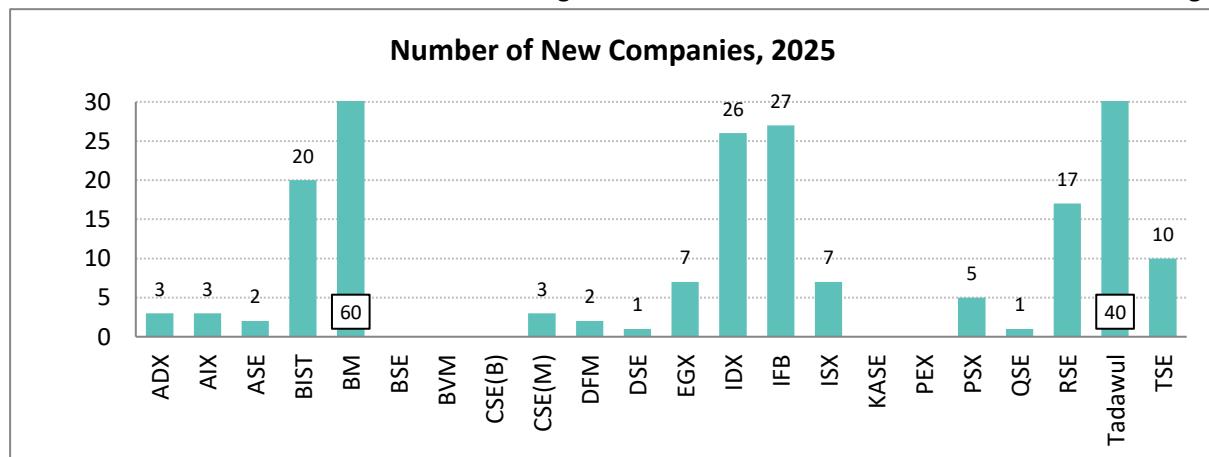


The ratio of the total market capitalizations to the total GDP values was 94% for the end of 2025.



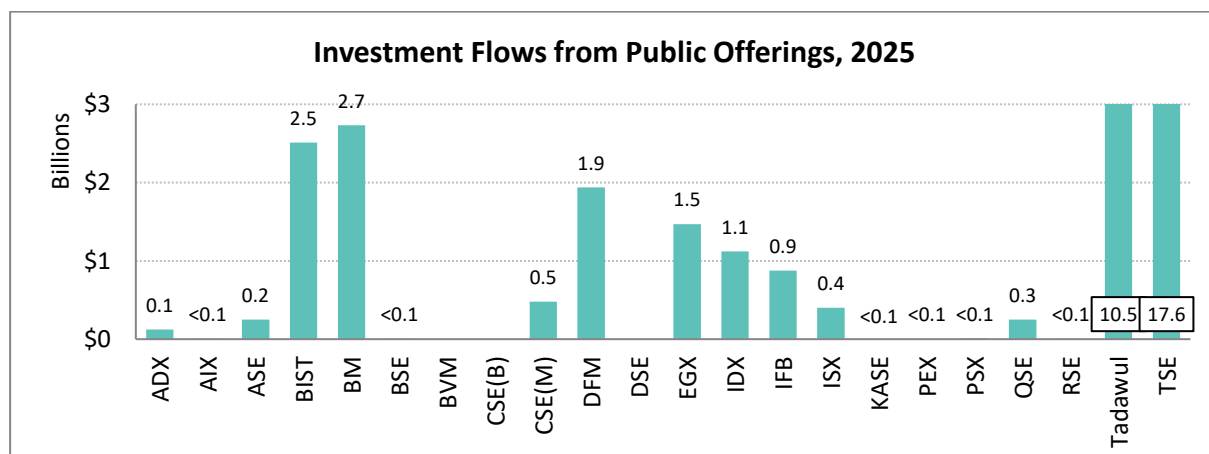
Number of New Companies

There have been 234 IPOs and other offerings in 2025 with a 5% annual decrease in all offerings.



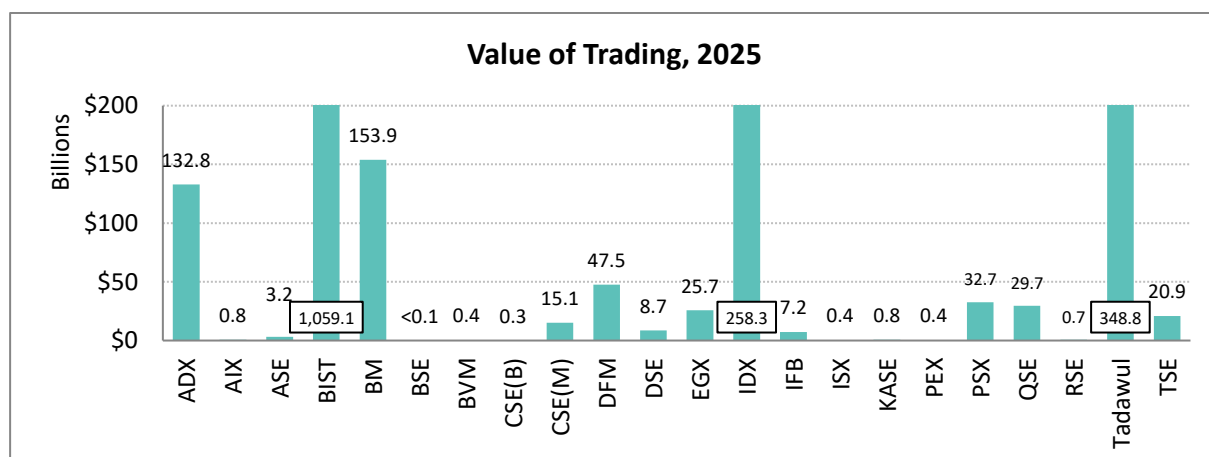
Funds Raised from Public Offerings

Funds raised from public offerings were USD 40.3 billion in 2025 with a 29% annual increase.



Value of Trading

OIC Stock Exchanges had USD 2.15 trillion of traded value for equities in 2025—which is 1.1% of the WFE Members' value— with a 3% annual decrease, while that of the WFE Members was USD 203.6 trillion with a 37% annual increase. Top 5 Members accounted for 91% of the traded value.



Securitized Derivatives

6 out of 22 OIC Stock Exchanges had 13,365 securitized derivatives available for trading at the end of 2025 with a 9% annual increase, whose trading value was USD 24.7 billion with a 42% annual increase.

Exchange Traded Funds (ETFs)

13 out of 22 OIC Stock Exchanges had 512 ETFs at the end of 2025 with a 32% annual increase, whose trading value was USD 75.1 billion with a 69% annual increase.

Investment Funds

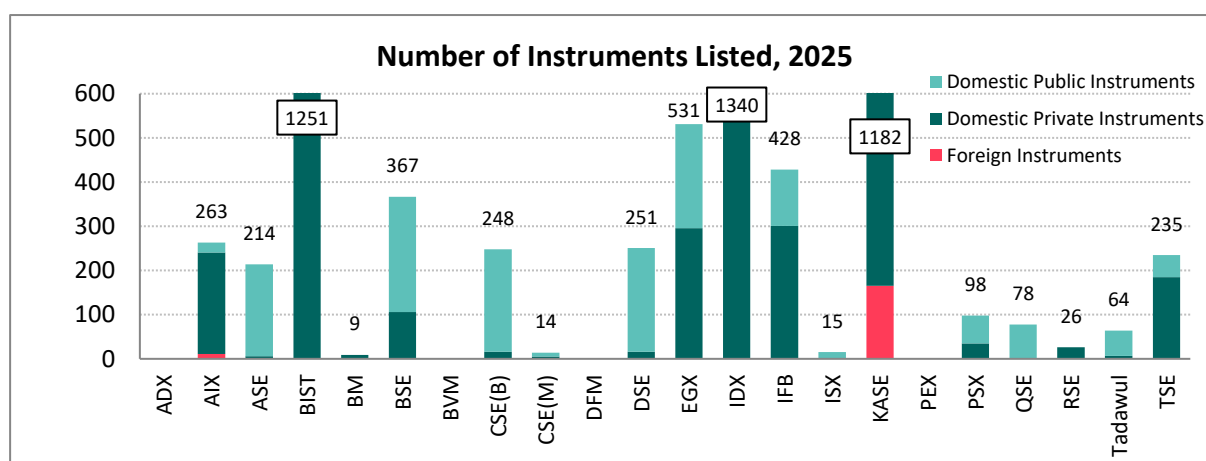
7 out of 22 OIC Stock Exchanges had 79 investment funds available for trading in 2025 with a 0% annual increase, whose trading value was USD 3.6 billion with a 30% annual increase.

DEBT INSTRUMENTS

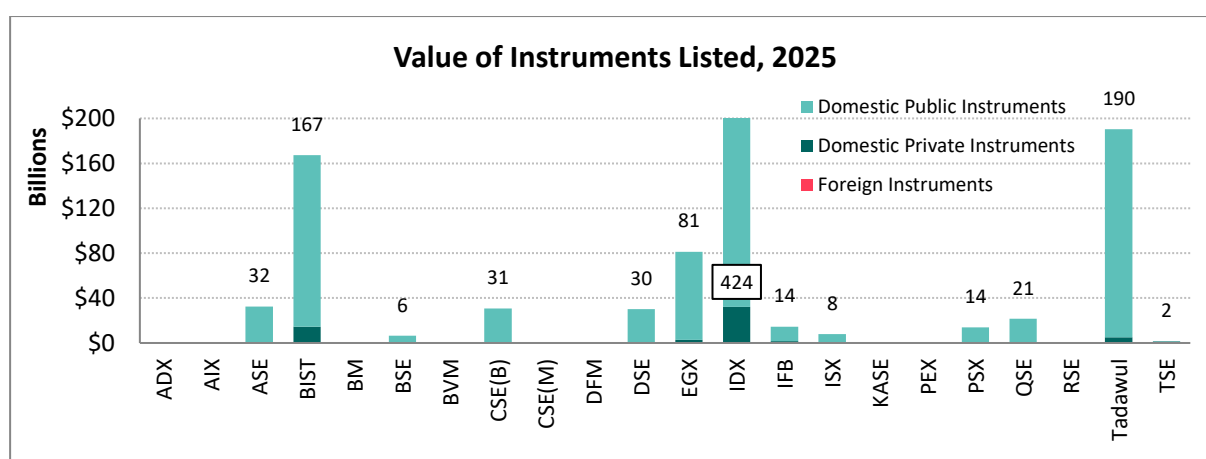
The outstanding value of 6,614 debt instruments listed at the OIC Stock Exchanges was USD 1.02 trillion with a 14% annual increase in 2025. The value of trading was USD 2.13 trillion with a 63% annual increase. The below table plots the range of debt instruments available for trading at the OIC Stock Exchanges:

	ADX	AIX	ASE	BIST	BM	BSE	BVM	CSE(B)	CSE (M)	DFM	DSE	EGX	IDX	IFB	ISX	KASE	PEX	PSX	QSE	RSE	Tadawul	TSE
Domestic Public	•	•	•	•		•		•	•	•	•	•	•	•	•	•		•	•		•	•
Domestic Private	•	•	•	•	•	•		•	•	•	•	•	•	•		•		•		•	•	
Foreign						•										•						
REPO				•		•							•			•				•		

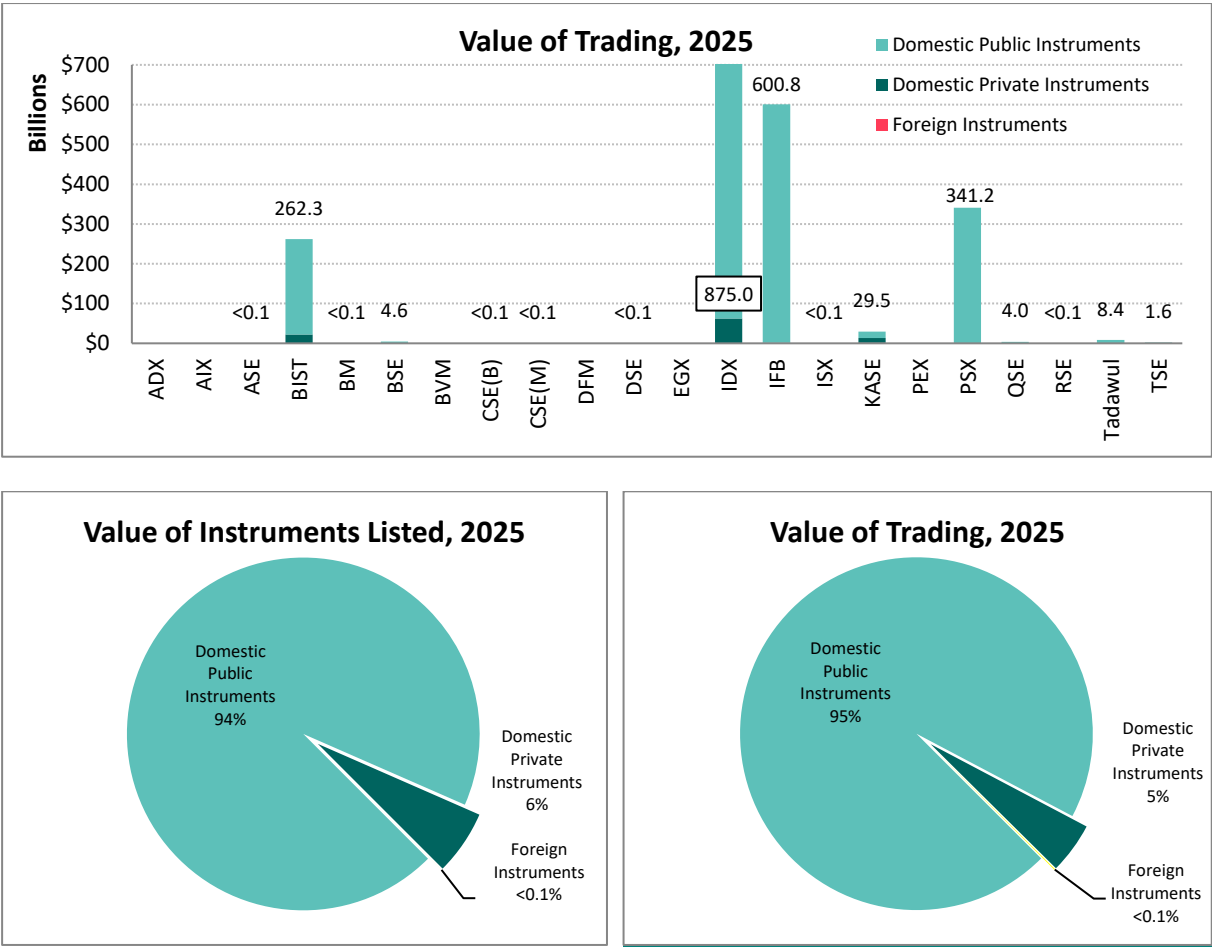
The total number of debt instruments available for trading at the OIC Exchanges are displayed below:



The total outstanding values of the debt instruments and its graphic breakdown are displayed below:



The total value of trading for the debt instruments and its graphic breakdown are displayed below:



Domestic Public Instruments

The value of 2,279 domestic public debt instruments was over USD 1 trillion at the end of 2025 with a 14% annual increase. The value of trading was USD 2.03 trillion with a 64% annual increase.

Domestic Private Instruments

The value of 4,158 domestic private debt instruments was USD 60.6 billion at the end of 2025 with a 15% annual increase. The value of trading was USD 99.8 billion with a 41% annual increase.

Foreign Instruments

Astana International Exchange, Baku Stock Exchange and Kazakhstan Stock Exchange had 177 foreign debt instruments at the end of 2025, valued USD 29.4 million with an 18% annual increase. The value of trading was USD 1.6 billion with a 146% annual increase.

REPO Market

The total REPO trading value at Borsa İstanbul, Baku Stock Exchange, Indonesia Stock Exchange and Republican Stock Exchange Tashkent was USD 6.92 trillion with a 42% annual increase in 2025.

DERIVATIVESs

Borsa İstanbul, Bursa Malaysia, Indonesia Stock Exchange, Iran Fara Bourse, Pakistan Stock Exchange and Tehran Stock Exchange had a total of 53.7 billion derivatives contracts traded in 2025 with a 944% annual increase. The sharp increase in derivatives trading mainly reflects the significant expansion of trading activity on Iran Fara Bourse, particularly in ETF options and stock options, which accounted for the majority of the year-on-year growth. The types of listed contracts at these exchanges are plotted below:

	ADX	AIX	ASE	BIST	BM	BSE	BVM	CSE(B)	CSE (M)	DFM	DSE	EGX	IDX	IFB	ISX	KASE	PEX	PSX	QSE	RSE	Tadawul	TSE
Stock Futures	●			●	●					●			●			●		●				●
Stock Index Futures	●			●	●								●									
ETF Futures														●				●				●
Interest Rate Futures				●	●																	
Currency Futures				●	●											●						
Commodity Futures				●	●																	
Stock Options				●										●								●
Stock Index Options				●	●																	
ETF Options														●								●
Interest Rate Options																						
Currency Options				●																		
Commodity Options					●																	

Stock Futures

The trading volume of stock futures traded at Borsa İstanbul, Indonesia Stock Exchange, Pakistan Stock Exchange, and Tehran Stock Exchange was 3 billion contracts in 2025, reflecting a 59% annual increase.

Stock Index Futures

The trading volume of stock index futures traded at Borsa İstanbul, Bursa Malaysia and Indonesia Stock Exchange was 73.6 million contracts in 2025, reflecting a 19% annual increase.

ETF Futures

The trading volume of ETF futures traded at Iran Fara Bourse and Tehran Stock Exchange was 12,609 contracts in 2025.

Interest Rate Futures

Borsa İstanbul has interest rate futures contracts available for trading, with a trading volume of 12 contracts in 2025 and a 88% annual decrease.

Currency Futures

The trading volume of currency futures traded at Borsa İstanbul and Bursa Malaysia was 72.7 million contracts in 2025, reflecting a 38% annual increase.

Commodity Futures

The trading volume of commodity futures traded at Borsa İstanbul and Bursa Malaysia was 141.1 million contracts in 2025, reflecting a 20% annual increase.

Stock Options

The trading volume of stock options traded at Borsa İstanbul, Iran Fara Bourse and Tehran Stock Exchange was 48.7 billion contracts in 2025 with an 1639% annual increase.

Stock Index Options

The trading volume of stock index options traded at Borsa İstanbul and Bursa Malaysia was 553,303 contracts in 2025 with a 64% annual increase.

ETF Options

The trading volume of ETF options traded at Iran Fara Bourse and Tehran Stock Exchange was 1.7 billion contracts in 2025.

Currency Options

Borsa İstanbul has currency options available for trading, with a trading volume of 6.1 million contracts in 2025 and a 172% annual increase.

Commodity Options

Bursa Malaysia has commodity options available for trading, with a trading volume of 49,832 contracts in 2025 and a 19% annual increase.

OTHER PRODUCTS

Borsa İstanbul has spot commodities available for trading; trading value of gold was USD 34 billion, trading value of silver was USD 1.8 billion, and trading value of platinum and palladium was USD 4.0 billion in 2025. Indonesia Stock Exchange has structured warrant, with a trading value of USD 142.8 million, and rights, with a trading volume of USD 24.5 million.

SHARIA-COMPLIANT SECURITIES

Amidst a complex and ever-changing global economy, the Islamic financial industry has demonstrated remarkable resilience and growth. According to the Islamic Financial Services Board's (IFSB) Islamic Financial Services Industry (IFSI) Stability Report⁶, IFSI assets grew by a substantial 13.4% in 2025, reaching a total value of approximately USD 4.4 trillion.

Islamic banking played a pivotal role in this expansion, growing by 9.1% to reach USD 3.1 trillion by the end of 2025. Islamic banking remains the dominant segment of the IFSI, accounting for nearly 70% of its total assets in 2025.

Islamic capital markets, comprising sukuk and Islamic funds, experienced significant growth in 2025, largely fueled by the ongoing expansion of the sukuk market. New sukuk issuances reached a new high of USD 234.5 billion. Meanwhile, total outstanding sukuk exceeded USD 1.1 trillion, surpassing the USD

⁶ Islamic Financial Services Board, *Islamic Financial Industry Stability Report 2026*.

1 trillion milestone with a strong year-over-year growth of 13.9%. Issuances in 2025 were bolstered by corporate issuers taking advantage of favorable financing conditions, alongside an increase in quasi-sovereign issuances, 66% of which were international. Overall, international issuances increased by 12%, while domestic local currency issuances fell by 6%. Sustainability-focused instruments also surged, with sustainability-related sukuk and green sukuk growing by 33% and 94% year-over-year, respectively. The global Islamic funds industry similarly demonstrated robust expansion, achieving a 25.6% year-over-year growth to reach USD 180.5 billion in total assets.

In terms of Sharia-compliant securities available for trading, based on the responses from 6 OIC Stock Exchanges, there are 655 sukuk products (a 37% annual increase) with the outstanding value of USD 120.6 billion (a 20% annual increase) and trading value of USD 110.4 billion (a 67% annual increase) in 2025. The number of Sharia-compliant shares are 2,224 in 2025 with a 4% annual increase. There are also 22 Sharia-compliant funds including ETFs and REITs with a 5% annual increase.

ANNEX I: Members⁷

Stock Exchanges

Member State	Name	Acronym
Albania	Albanian Securities Exchange	ALSE
Algeria	Algiers Stock Exchange	SGBV
Azerbaijan	Baku Stock Exchange	BSE(A)
Bahrain	Bahrain Stock Exchange	BHB
Bangladesh	Chittagong Stock Exchange	CSE(B)
Bangladesh	Dhaka Stock Exchange Limited	DSE(B)
Egypt	The Egyptian Exchange	EGX
Guyana	Guyana Stock Exchange	GSE
Indonesia	Indonesia Stock Exchange	IDX
Iran	Iran Fara Bourse	IFB
Iran	Tehran Stock Exchange	TSE
Iraq	Iraq Stock Exchange	ISX
Jordan	Amman Stock Exchange	ASE(J)
Kazakhstan	Astana International Exchange	AIX
Kazakhstan	Kazakhstan Stock Exchange	KASE
Kuwait	Boursa Kuwait	KWSE
Kyrgyzstan	Kyrgyz Stock Exchange	KSE(K)
Lebanon	Beirut Stock Exchange	BSE(L)
Libya	Libyan Stock Market	LSM
Malaysia	Bursa Malaysia	BM*
Maldives	Maldives Stock Exchange	MSE
Morocco	Casablanca Stock Exchange	CSE(M)
Mozambique	Bolsa de Valores de Moçambique	BVM
Nigeria	Nigerian Exchange Group	NGX
Oman	Muscat Stock Exchange	MSX
Pakistan	Pakistan Stock Exchange	PSX
Palestine	Palestine Exchange	PEX
Qatar	Qatar Stock Exchange	QSE
Saudi Arabia	Saudi Tadawul Group	Tadawul
Somalia	Somali Stock Exchange	SSE
Sudan	Khartoum Stock Exchange	KSE(S)
Suriname	Suriname Stock Exchange	SSX
Syria	Damascus Securities Exchange	DSE(S)
Tajikistan	Central Asian Stock Exchange	CASE
Tunisia	Bourse des Valeurs Mobilières de Tunis	BVMT
Türkiye	Borsa İstanbul	BIST*
Turkmenistan	Ashgabat Stock Exchange	ASE(T)
Uganda	Uganda Securities Exchange	USE
United Arab Emirates	Abu Dhabi Securities Exchange	ADX
United Arab Emirates	Dubai Financial Market	DFM
United Arab Emirates	Nasdaq Dubai	ND*
Uzbekistan	Republican Stock Exchange Tashkent	RSE

⁷ Afghanistan, Brunei Darussalam, Comoros, Djibouti, Guinea, Gambia, Mauritania, Chad, and Yemen do not have any active exchanges or CSDs.

* Unofficial acronyms that are generated to represent Members without an official acronym

Commodities & Derivatives Exchanges

Member State	Name	Acronym
Indonesia	Indonesia Commodity & Derivatives Exchange	ICDX
Indonesia	Jakarta Futures Exchange	BBJ
Iran	Iran Energy Exchange	IRENEX
Iran	Iran Mercantile Exchange	IME
Kazakhstan	Eurasian Trading System Commodity Exchange	ETS
Nigeria	AFEX Commodities Exchange	AFEX
Nigeria	Nigeria Commodity Exchange	NCX
Pakistan	Pakistan Mercantile Exchange	PMEX
Tanzania	Tanzania Mercantile Exchange	TMX
Türkiye	Turkish Mercantile Exchange	TURIB
Turkmenistan	The State Commodity and Raw Materials Exchange	SCRMET
United Arab Emirates	Dubai Gold and Commodities Exchange	DGCX
United Arab Emirates	Dubai Mercantile Exchange	DME
Uzbekistan	Uzbek Commodity Exchange	UZEX

Regional Exchanges

Member State	Name	Acronym
Benin, Burkina Faso, Cote d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, Togo	Bourse Régionale des Valeurs Mobilières	BRVM
Cameroon, Central African Republic, Republic of the Congo, Gabon, Equatorial Guinea, and Chad	Bourse des Valeurs Mobilières d'Afrique Centrale	BVMAC

Central Securities Depositories & Central Counterparties

Member State	Name	Acronym
Albania	Albanian Securities Register	ALREG
Algeria	Algérie Clearing	AC*
Azerbaijan	National Depository Center of the Republic of Azerbaijan	NDC
Bahrain	Bahrain Clear	BC*
Bangladesh	Central Counterparty Bangladesh Limited	CCBL
Bangladesh	Central Depository Bangladesh Limited	CDBL
Egypt	Misr for Central Clearing, Depository and Registry	MCDR
Indonesia	Indonesian Central Securities Depository	KSEI
Iran	Central Securities Depository of Iran	CSDI
Jordan	Securities Depository Center of Jordan	SDC
Kazakhstan	Kazakhstan Central Securities Depository	KACD
Kuwait	Kuwait Clearing Company	KCC
Kyrgyzstan	Central Depository of Kyrgyz Republic	CDK*
Lebanon	Midclear	MC(L)*
Malaysia	Bursa Malaysia Clear	BMC*
Malaysia	Bursa Malaysia Depository	BMD*
Maldives	Maldives Securities Depository	MSD
Morocco	Maroclear	MC(M)*
Nigeria	Central Securities Clearing System	CSCS
Oman	Muscat Clearing & Depository Company	MCD
Pakistan	Central Depository Company of Pakistan	CDC
Qatar	Edaa	Edaa
Saudi Arabia	Securities Clearing Center Company	Muqassa
Tajikistan	Central Depository of Tajikistan	CDT*
Tunisia	Tunisie Clearing	TC
Türkiye	Central Securities Depository & Trade Repository of Türkiye	MKK
Türkiye	Takasbank	Takasbank
United Arab Emirates	ADX Central Securities Depository	ADX CSD
United Arab Emirates	Dubai Central Securities Depository	DCSD*
United Arab Emirates	Dubai Clear	DC*
Uzbekistan	Uzbekistan Central Securities Depository	UCSD*

ANNEX II: Survey Responses

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Amman Stock Exchange	
		Acronym of the Exchange	ASE	
		Exchange Website Address	www.exchange.jo	
		Exchange E-mail Address	info@ase.com.jo	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	2,489	3,612
		Number of Trading Days	247	247
		Local Currency / USD Rate	0.7090	0.7090
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	162	162
		Market Capitalization	USD 24,902,526,972	USD 37,367,156,107
		Number of New Companies	1	2
		Investment Flows	USD 59,658,145	USD 249,156,956
	Securitized Derivatives	Value of Trading	USD 1,785,717,879	USD 3,170,666,049
		Number of Instruments		
		Value of Trading		
		Number of Instruments		
	ETFs	Value of Trading		
		Number of Instruments		
	Investment Funds	Value of Trading		
		Number of Instruments		
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments	195	208
		Value of Instruments	USD 29,411,847,673	USD 32,091,678,420
		Value of Trading	USD -	USD -
	Domestic Private Instruments	Number of Instruments	7	6
		Value of Instruments	USD 410,352,609	USD 370,352,609
		Value of Trading	USD 2,334,615	USD 5,424,919
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded		
	Stock Index Futures	Number of Contracts Traded		
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Sharia-compliant Shares	Number of Companies		
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

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General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Borsa İstanbul	
		Acronym of the Exchange	BIST	
		Exchange Website Address	www.borsaistanbul.com	
		Exchange E-mail Address	international@borsaistanbul.com	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	9,831	11,262
		Number of Trading Days	250	251
Equities	Shares	Local Currency / USD Rate	35.2803	42.8457
	Securitized Derivatives	Number of Companies	552	570
		Market Capitalization	USD 378,848,861,263	USD 408,036,544,857
		Number of New Companies	34	20
		Investment Flows	USD 3,296,927,396	USD 2,511,563,974
		Value of Trading	USD 1,034,292,498,806	USD 1,059,148,051,095
	ETFs	Number of Instruments	10,301	11,062
		Value of Trading	USD 10,262,984,903	USD 14,970,648,587
	Investment Funds	Number of Instruments	23	29
		Value of Trading	USD 5,717,954,462	USD 10,635,759,079
		Number of Instruments	9	9
		Value of Trading	USD 1,015,064,488	USD 470,177,976
Debt Securities	Domestic Public Instruments	Number of Instruments	174	159
		Value of Instruments	USD 125,995,939,660	USD 152,646,659,992
		Value of Trading	USD 147,615,301,845	USD 239,711,005,178
	Domestic Private Instruments	Number of Instruments	867	1,092
		Value of Instruments	USD 11,064,823,145	USD 14,567,482,851
		Value of Trading	USD 20,358,034,142	USD 22,593,280,323
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading	USD 4,827,643,118,127	USD 6,842,452,278,465
Derivatives	Products	Questions	2024	2025
		Stock Futures	1,790,257,444	2,881,411,280
		Stock Index Futures	58,059,008	70,181,691
		ETF Futures		
		Interest Rate Futures	101	12
		Currency Futures	52,684,440	72,719,608
		Commodity Futures	98,285,171	121,283,255
		Stock Options	11,199,280	17,257,775
		Stock Index Options	321,930	541,463
		ETF Options		
		Interest Rate Options		
		Currency Options	2,235,514	6,087,077
		Commodity Options		
		Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Gold	USD 23,115,671,685	USD 34,345,239,004
		Silver	USD 701,980,029	USD 1,812,816,240
		Platinum and Palladium	USD 242,837	USD 3,988,802
Sharia-compliant Securities	Products	Questions	2024	2025
		Sukuk	189	295
		Value of Instruments	USD 23,160,083,641	USD 45,753,593,264
		Value of Trading	USD 8,303,591,119	USD 17,516,977,457
	Sharia-compliant Shares	Number of Companies	233	215
	Sharia-compliant Funds	Number of Instruments	7	8
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Bursa Malaysia	
		Acronym of the Exchange	BM	
		Exchange Website Address	www.bursamalaysia.com	
		Exchange E-mail Address	bursa2u@bursamalaysia.com	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	1,642	1,680
		Number of Trading Days	247	244
		Local Currency / USD Rate	4.4600	4.0530
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	1,037	1,080
		Market Capitalization	USD 450,713,606,184	USD 489,322,149,833
		Number of New Companies	55	60
		Investment Flows	USD 3,296,840,105	USD 2,731,134,474
		Value of Trading	USD 181,948,322,556	USD 153,852,172,771
	Securitized Derivatives	Number of Instruments	1,100	1,360
		Value of Trading	USD 6,793,305,084	USD 9,250,268,612
	ETFs	Number of Instruments	17	14
		Value of Trading	USD 51,059,470	USD 98,996,940
	Investment Funds	Number of Instruments	22	22
		Value of Trading	USD 1,478,210,003	USD 2,796,333,159
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Domestic Private Instruments	Number of Instruments	8	9
		Value of Instruments	USD 248,155,286	USD 370,589,520
		Value of Trading	USD 80,582,522	USD 14,770,365
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded		2
	Stock Index Futures	Number of Contracts Traded	3,654,014	3,440,646
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded	6,318	4,184
	Commodity Futures	Number of Contracts Traded	19,031,655	19,788,573
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded	16,452	11,840
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded	41,816	49,832
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments	1	1
		Value of Instruments	USD 22,914,798	USD 25,339,255
		Value of Trading	USD 111,967	USD 122,335
	Sharia-compliant Shares	Number of Companies	822	866
	Sharia-compliant Funds	Number of Instruments	12	12
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Baku Stock Exchange	
		Acronym of the Exchange	BSE	
		Exchange Website Address	www.bfb.az	
		Exchange E-mail Address	info@bse.az	
	Indicators and Operations		2024	2025
		Value of Benchmark Index		
		Number of Trading Days	241	239
Equities	Products	Local Currency / USD Rate	1.7000	1.7000
		Questions	2024	2025
		Number of Companies	36	36
		Market Capitalization	USD 1,461,523,529	USD 1,572,876,668
		Number of New Companies	1	-
		Investment Flows	USD 41,573,564	USD 4,517,741
		Value of Trading	USD 48,911,208	USD 13,795,878
Debt Securities	Products	Securitized Derivatives	Number of Instruments	
			Value of Trading	
		ETFs	Number of Instruments	
			Value of Trading	
		Investment Funds	Number of Instruments	
			Value of Trading	
		Questions	2024	2025
		Domestic Public Instruments	Number of Instruments	228
			Value of Instruments	USD 7,540,950,529
			Value of Trading	USD 4,664,994,117
Derivatives	Products	Domestic Private Instruments	Number of Instruments	81
			Value of Instruments	USD 398,724,882
			Value of Trading	USD 345,082,352
		Foreign Instruments	Number of Instruments	1
			Value of Instruments	USD 25,000,000
			Value of Trading	USD 25,052,941
		REPO	Value of Trading	USD 35,836,616,709
			USD 29,784,176,076	
		Questions	2024	2025
		Stock Futures	Number of Contracts Traded	
Other Products	Products	Stock Index Futures	Number of Contracts Traded	
		ETF Futures	Number of Contracts Traded	
		Interest Rate Futures	Number of Contracts Traded	
		Currency Futures	Number of Contracts Traded	
		Commodity Futures	Number of Contracts Traded	
		Stock Options	Number of Contracts Traded	
		Stock Index Options	Number of Contracts Traded	
		ETF Options	Number of Contracts Traded	
		Interest Rate Options	Number of Contracts Traded	
		Currency Options	Number of Contracts Traded	
Sharia-compliant Securities	Products	Commodity Options	Number of Contracts Traded	
		Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
	Products	Sukuk	Number of Instruments	
			Value of Instruments	
			Value of Trading	
		Sharia-compliant Shares	Number of Companies	
		Sharia-compliant Funds	Number of Instruments	
			Number of Instruments Listed	

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Bolsa de Valores de Moçambique	
		Acronym of the Exchange	BVM	
		Exchange Website Address	www.bvm.co.mz	
		Exchange E-mail Address	bvm@bvm.co.mz	
	Indicators and Operations		2024	2025
		Value of Benchmark Index		
		Number of Trading Days		
		Local Currency / USD Rate	64.5400	64.5400
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	16	11
		Market Capitalization	USD 3,291,000,000	USD 3,439,620,000
		Number of New Companies	-	-
		Investment Flows	USD -	USD -
		Value of Trading	USD 534,986,055	USD 381,437,868
	Securitized Derivatives	Number of Instruments		
		Value of Trading		
	ETFs	Number of Instruments		
		Value of Trading		
	Investment Funds	Number of Instruments		
		Value of Trading		
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Domestic Private Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded		
	Stock Index Futures	Number of Contracts Traded		
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Sharia-compliant Shares	Number of Companies		
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Chittagong Stock Exchange	
		Acronym of the Exchange	CSE(B)	
		Exchange Website Address	www.cse.com.bd	
		Exchange E-mail Address	info@cse.com.bd	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	1,112	1,046
		Number of Trading Days	235	240
		Local Currency / USD Rate	119.0000	122.0000
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	331	326
		Market Capitalization	USD 27,875,260,000	USD 25,063,380,000
		Number of New Companies	1	-
		Investment Flows		
	Securitized Derivatives	Value of Trading	USD 560,350,000	USD 277,110,000
		Number of Instruments		
		Value of Trading		
		Number of Instruments		
	ETFs	Value of Trading		
		Number of Instruments		
	Investment Funds	Value of Trading		
		Number of Instruments		
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments	234	232
		Value of Instruments	USD 29,033,201,345	USD 30,490,770,000
		Value of Trading	USD 892,756	USD 330,164
	Domestic Private Instruments	Number of Instruments	16	16
		Value of Instruments	USD 275,710,000	USD 279,080,000
		Value of Trading	USD 542,377	USD 52,847
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded		
	Stock Index Futures	Number of Contracts Traded		
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments	1	1
		Value of Instruments		
		Value of Trading	USD 71,838	USD 14,109
	Sharia-compliant Shares	Number of Companies		
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

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General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Dubai Financial Market	
		Acronym of the Exchange		
		Exchange Website Address		
		Exchange E-mail Address		
	Indicators and Operations		2024	2025
		Value of Benchmark Index	5,159	6,047
		Number of Trading Days	252	252
		Local Currency / USD Rate	3.6700	3.6700
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	66	67
		Market Capitalization	USD 247,113,271,946	USD 270,325,793,780
		Number of New Companies	3	2
		Investment Flows	USD 3,057,931,063	USD 1,937,921,955
		Value of Trading	USD 29,077,132,762	USD 47,497,398,321
	Securitized Derivatives	Number of Instruments	-	-
		Value of Trading	USD -	USD -
	ETFs	Number of Instruments	2	2
		Value of Trading	USD 228,925	USD 1,864,697
	Investment Funds	Number of Instruments	-	-
		Value of Trading	USD -	USD -
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Domestic Private Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded	16	16
	Stock Index Futures	Number of Contracts Traded	1	1
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
	REIT	Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	
	Sukuk	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Sharia-compliant Shares	Number of Companies		
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Dhaka Stock Exchange	
		Acronym of the Exchange	DSE	
		Exchange Website Address	www.dsebd.org	
		Exchange E-mail Address	info@dse.com.bd	
	Indicators and Operations		2024	2025
Equities	Products	Value of Benchmark Index	5,328	4,838
		Number of Trading Days	241	235
		Local Currency / USD Rate	119.0000	122.0000
			2024	2025
Debt Securities	Shares	Number of Companies	359	360
		Market Capitalization	USD 30,506,339,091	USD 26,599,790,720
		Number of New Companies	4	1
		Investment Flows		
	Securitized Derivatives	Value of Trading	USD 12,225,025,890	USD 8,702,974,013
		Number of Instruments		
	ETFs	Value of Trading		
		Number of Instruments		
	Investment Funds	Value of Trading	36	37
		Number of Instruments	USD 265,325,367	USD 293,661,578
	Products	Questions	2024	2025
Derivatives	Domestic Public Instruments	Number of Instruments	240	235
		Value of Instruments	USD 28,674,054,237	USD 29,653,836,386
		Value of Trading	USD 11,968,050	USD 11,949,888
	Domestic Private Instruments	Number of Instruments	16	16
		Value of Instruments	USD 424,970,254	USD 404,099,715
		Value of Trading	USD 15,493,512	USD 1,868,751
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
	REPO	Value of Trading		
		Value of Instruments		
Other Products	Products	Questions	2024	2025
	Products	Value of Trading		
		Value of Instruments		
		Value of Trading		
		Value of Instruments		
		Value of Trading		
		Value of Instruments		
		Value of Trading		
		Value of Instruments		
		Value of Trading		
		Value of Instruments		
		Value of Trading		
Sharia-compliant Securities	Sukuk	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Sharia-compliant Shares	Number of Companies	107	133
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

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General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	The Egyptian Exchange	
		Acronym of the Exchange	EGX	
		Exchange Website Address	www.egx.com.eg	
		Exchange E-mail Address	info@egx.com.eg	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	29,741	41,829
		Number of Trading Days	242	242
Equities	Shares	Local Currency / USD Rate	50.8388	47.6712
		Number of Companies	246	250
		Market Capitalization	USD 42,739,085,234	USD 62,908,712,731
		Number of New Companies	12	7
		Investment Flows	USD 654,289,173	USD 1,467,510,708
		Value of Trading	USD 25,586,783,617	USD 25,672,856,799
	Securitized Derivatives	Number of Instruments		
		Value of Trading		
	ETFs	Number of Instruments	1	1
		Value of Trading	USD 1,726,680	USD 2,972,099
	Investment Funds	Number of Instruments	3	3
		Value of Trading	USD 412,716	USD 16,108,078
Debt Securities	Domestic Public Instruments	Number of Instruments	220	235
		Value of Instruments	USD 53,952,216,622	USD 78,370,621,557
		Value of Trading		
	Domestic Private Instruments	Number of Instruments	262	296
		Value of Instruments	USD 2,341,993,747	USD 2,890,101,728
		Value of Trading	USD -	USD -
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
		Stock Futures		
		Stock Index Futures		
		ETF Futures		
		Interest Rate Futures		
		Currency Futures		
		Commodity Futures		
		Stock Options		
		Stock Index Options		
		ETF Options		
		Interest Rate Options		
		Currency Options		
		Commodity Options		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
		Sukuk		
		Number of Instruments	4	9
		Value of Instruments	USD 53,537,313	USD 461,526,245
		Value of Trading	USD -	USD -
	Sharia-compliant Shares	Number of Companies	60	55
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Indonesia Stock Exchange	
		Acronym of the Exchange	IDX	
		Exchange Website Address	www.idx.co.id	
		Exchange E-mail Address	contactcenter@idx.co.id	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	7,080	8,647
		Number of Trading Days	237	236
		Local Currency / USD Rate	16,161.0000	16,782.0000
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	943	956
		Market Capitalization	USD 763,308,750,244	USD 944,380,529,377
		Number of New Companies	42	26
		Investment Flows	USD 887,645,631	USD 1,120,573,662
	Securitized Derivatives	Value of Trading	USD 192,582,786,751	USD 258,262,715,512
		Number of Instruments	52	57
	ETFs	Value of Trading	USD 214,513,037	USD 262,478,751
		Number of Instruments	43	46
	Investment Funds	Value of Trading	USD 8,525,967	USD 33,675,053
		Number of Instruments	4	3
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Value of Instruments	190	189
		Value of Trading	USD 379,594,377,015	USD 391,690,697,200
			USD 734,883,129,486	USD 812,833,959,670
	Domestic Private Instruments	Value of Instruments	1,033	1,151
		Value of Instruments	USD 29,248,513,308	USD 32,118,824,942
		Value of Trading	USD 36,245,873,907	USD 62,148,411,002
	Foreign Instruments	Value of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading	USD -	USD 44,786,378,181
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded	1,829	12,072
	Stock Index Futures	Number of Contracts Traded	-	-
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
	Structured Warrant	Value of Trading	USD 42,737,377	USD 142,776,510
	Rights	Value of Trading	USD 2,685,957	USD 24,460,098
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments	278	342
		Value of Instruments	USD 77,266,149,751	USD 74,328,198,784
		Value of Trading	USD 57,902,435,876	USD 92,867,196,866
	Sharia-compliant Shares	Number of Companies	658	672
	Sharia-compliant Funds	Number of Instruments	2	2
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Iraq Stock Exchange	
		Acronym of the Exchange	ISX	
		Exchange Website Address	www.isx-iq.net	
		Exchange E-mail Address	info@isx-iq.net	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	1,073	983
		Number of Trading Days	239	234
		Local Currency / USD Rate	1,320.0000	1,320.0000
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	104	118
		Market Capitalization	USD 16,913,291,456	USD 17,934,367,757
		Number of New Companies	1	7
		Investment Flows	USD 864,142,422	USD 399,933,336
	Securitized Derivatives	Value of Trading	USD 521,073,756	USD 401,206,700
		Number of Instruments		
		Value of Trading		
		Number of Instruments		
	ETFs	Value of Trading		
		Number of Instruments		
	Investment Funds	Value of Trading		
		Number of Instruments		
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments	5	15
		Value of Instruments	USD 6,257,293,939	USD 7,954,184,848
		Value of Trading	USD 22	USD 34,880
	Domestic Private Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded		
	Stock Index Futures	Number of Contracts Traded		
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Sharia-compliant Shares	Number of Companies		
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

(1)

(2)

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Pakistan Stock Exchange	
		Acronym of the Exchange	PSX	
		Exchange Website Address	www.psx.com.pk	
		Exchange E-mail Address	info@psx.com.pk	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	115,127	174,054
		Number of Trading Days	246	250
		Local Currency / USD Rate	278.5500	280.1231
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	530	535
		Market Capitalization	USD 52,040,526,862	USD 70,290,124,871
		Number of New Companies	5	5
		Investment Flows	USD 28,756,245	USD 14,818,849
		Value of Trading	USD 19,777,056,066	USD 32,737,707,375
	Securitized Derivatives	Number of Instruments		
		Value of Trading		
	ETFs	Number of Instruments	9	9
		Value of Trading	USD 14,218,669	USD 31,028,518
	Investment Funds	Number of Instruments	5	5
		Value of Trading	USD 1,275,214	USD 15,384,663
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments	41	63
		Value of Instruments	USD 6,743,845,679	USD 13,220,509,572
		Value of Trading	USD 169,040,705	USD 341,173,255,213
	Domestic Private Instruments	Number of Instruments	30	35
		Value of Instruments	USD 581,599,354	USD 591,720,212
		Value of Trading	USD 34,667,615	USD 251,947
	Foreign Instruments	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	REPO	Value of Trading		
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded	89,358,897	116,198,140
	Stock Index Futures	Number of Contracts Traded	-	-
	ETF Futures	Number of Contracts Traded	-	2
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments	6	7
		Value of Instruments	USD 3,655,590	USD 158,801
		Value of Trading	USD 7,054	USD 71
	Sharia-compliant Shares	Number of Companies	251	283
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

General Information	Topics	Questions	Answers	
	Member Exchange	Name of the Exchange	Republican Stock Exchange Toshkent	
		Acronym of the Exchange	RSE	
		Exchange Website Address	www.uzse.uz	
		Exchange E-mail Address	info@uzse.uz	
	Indicators and Operations		2024	2025
		Value of Benchmark Index	622	630
		Number of Trading Days	248	251
		Local Currency / USD Rate	12,920.4800	12,025.3300
Equities	Products	Questions	2024	2025
	Shares	Number of Companies	89	95
		Market Capitalization	USD 18,762,418,524	USD 23,669,194,303
		Number of New Companies	12	17
		Investment Flows	USD 12,608,445	USD 17,900
		Value of Trading	USD 1,472,020,474	USD 671,797,534
	Securitized Derivatives	Number of Instruments		
		Value of Trading		
	ETFs	Number of Instruments		
		Value of Trading		
	Investment Funds	Number of Instruments		
		Value of Trading		
Debt Securities	Products	Questions	2024	2025
	Domestic Public Instruments	Number of Instruments		-
		Value of Instruments		-
		Value of Trading		-
	Domestic Private Instruments	Number of Instruments	13	26
		Value of Instruments	-	-
		Value of Trading	USD 29,484,503	USD 141,486,627
	Foreign Instruments	Number of Instruments		-
		Value of Instruments		-
		Value of Trading		-
	REPO	Value of Trading	USD 193	USD 23
Derivatives	Products	Questions	2024	2025
	Stock Futures	Number of Contracts Traded		
	Stock Index Futures	Number of Contracts Traded		
	ETF Futures	Number of Contracts Traded		
	Interest Rate Futures	Number of Contracts Traded		
	Currency Futures	Number of Contracts Traded		
	Commodity Futures	Number of Contracts Traded		
	Stock Options	Number of Contracts Traded		
	Stock Index Options	Number of Contracts Traded		
	ETF Options	Number of Contracts Traded		
	Interest Rate Options	Number of Contracts Traded		
	Currency Options	Number of Contracts Traded		
	Commodity Options	Number of Contracts Traded		
Other Products	Products	Questions	2024	2025
		Value of Trading		
		Value of Trading		
		Value of Trading		
Sharia-compliant Securities	Products	Questions	2024	2025
	Sukuk	Number of Instruments		
		Value of Instruments		
		Value of Trading		
	Sharia-compliant Shares	Number of Companies		
	Sharia-compliant Funds	Number of Instruments		
		Number of Instruments Listed		

Notes for the Individual Responses

The notes that responding Members have added when answering the survey are listed below for reference:

- **ASE (1):** Value of trading in Regular Market and OTC Market
- **CSE(B) (1):** The reporting year in the country runs from July 1 to June 30, so values are as of each June's end.
- **DSE (1):** The reporting year in the country runs from July 1 to June 30, so values are as of each June's end
- **DSE (2):** As per DSEX
- **ISX (1):** Including OTC platform
- **ISX (2):** Not including OTC companies

