



Baku Stock Exchange Quarterly Report

March 2020

 **BAKU STOCK EXCHANGE**

Major Events

2020 MARCH

Updated Listing and Trading Rules

The new Listing and Trading Rules of the Baku Stock Exchange, was accepted on March 11, 2020. As a result of the amendments to the Listing Rules, the formation of market segment in accordance with international practice and the optimization of the listing process have been ensured. Thus, 2 segments were identified for the listing of shares and bonds (premium and standard market segments), while the alternative market segment was removed. Issuers, that do not have a listing agreement with the Baku Stock Exchange and whose securities are not actively traded were delisted and removed from the listing and only liquid securities were kept.

BTB Bank bond placement

An auction was held to place annual bonds of BTB Bank OJSC with ISIN AZ2002009440 for AZN 2 million. The term of the bonds is 1 (one) calendar year (365 days), and the annual interest rate is 9% and will be repaid periodically on the last working day of each quarter from the date of placement. The maturity date of the bonds' principal amount is March 5, 2021. It should be noted that the bonds of BTB Bank were listed in the standard market segment, and the underwriter of the placement was the Investment Company BTB Capital.

Significant growth rate on repo transactions during the first quarter

The total volume of repo transactions in the first quarter of 2020 amounted to 422,461,934 manat, which is 4.17 times more compared to the first quarter of the last year. Pasha Kapital, Unicapital and Azfinance investment companies are particularly active in repo operations. Thus, these investment companies are in the top three in terms of repo trading volume.

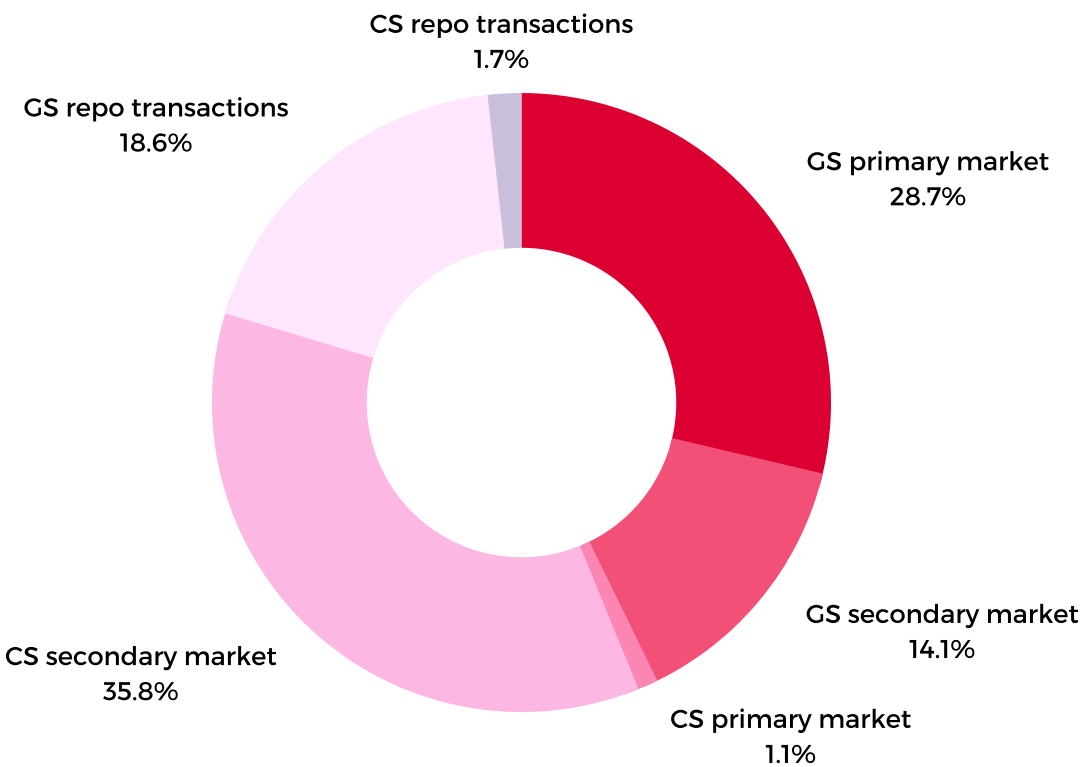
Aid to the Coronavirus Respond Fund

Baku Stock Exchange has allocated funds to the Coronavirus Response Fund, established by the decree of President Ilham Aliyev on March 19, 2020 in order to provide financial support to measures taken to prevent the spread of coronavirus in the country. The main purpose of the Baku Stock Exchange's assistance within corporate social responsibility is to demonstrate social solidarity in preventing the spread of the coronavirus (COVID-19) pandemic and to contribute to the struggle of the country's economy against the dangerous disease.

January-March
2020

MONTHLY STATISTICS

The total volume of securities' transactions on the Baku Stock Exchange in January-March 2020 amounted to 2,076,041,404 manat. The volume of transactions for the same period in 2019 was 3,854,512,648 manat. As a result, despite the decrease in volume of placements in the primary market of government securities (Central Bank and the Ministry of Finance) in January-March 2020 compared to the previous year, the secondary market and repo transactions has increased by 375% and 318% respectively.



Compared to previous
year
318 %
Repo transactions

375%
Total secondary
market

83%
GS primary market

*GS- Government securities
*CS- Corporate securities

2020 March

**Total trading
volume**

980,276,310

**Number of
monthly deals**

366

**Number of
monthly
trading days**

16

*Total Trading Volume at Baku
Stock Exchange*

2020 JANUARY-MARCH

Markets / Operations	As of 31.03.2020		As of 31.03.2019	
	Trading Volume (in AZN)	Number of transactions	Trading Volume (in AZN)	Number of transactions
1. Government Securities	887,902,489	274	3,671,751,529	466
1.1. Primary Market	595,501,069	126	3,514,830,748	351
Government Bonds	290,411,029	68	151,753,827	63
CBAR's Securities	305,090,040	58	3,363,076,921	288
1.2. Secondary Market	292,401,420	148	156,920,781	115
Government Bonds	104,006,867	124	75,685,890	99
CBAR's Securities	188,394,553	24	81,234,891	16
2. Corporate Securities	765,676,981	643	81,681,290	534
2.1. Primary Market	22,000,000	4	20,485,914	8
2.1.1. Stocks	-	-	300,000	2
2.1.2. Bonds	22,000,000	4	20,185,914	6
- Mortgage Bonds	20,000,000	1	20,185,914	6
- Others Bonds	2,000,000	3	0	0
2.2. Secondary Market	743,676,981	639	61,195,376	526
2.1.1. Stocks	6,719,050	496	384,025	398
2.1.2. Bonds	736,957,931	143	60,811,351	128
- Mortgage Bonds	728,735,862	41	48,138,228	3
- Others Bonds	8,222,069	102	12,673,123	125
3. Repo operations	422,461,934	232	101,079,830	88
Government Bonds	374,559,691	210	92,632,537	82
CBAR's Securities	11,608,691	4	3,835,354	2
Corporate Securities	36,293,552	18	4,611,939	4
TOTAL (1+2+3)	2,076,041,404	1,149	3,854,512,648	1,088
- including: primary market	617,501,069	130	3,535,316,662	359
- including: secondary market	1,036,078,401	787	218,116,157	641

Ranking of exchange members for January-March

Investment companies

Type of security	"AzFinance" I.C. CJSC	"BTB Kapital I.C OJSC	"Invest-AZ I.C CSJC	"Paşa Kapital I.C CJSC	"PSG Kapital I.C CJSC	"Unicapital I.C OJSC	"Xalq Kapital I.C CJSC
Central Bank securities	303,077,704	34,431,374	84,418,936	223,998,578	999,977	9,010,183	8,333,278
Government bonds	145,916,346	26,594,106	4,143,896	542,462,720	7,559,030	54,590,034	7,569,659
Corporate bonds	115,068,518	25,418,258	975,133	613,644,597	7,729,942	4,156,311	22,187,240
Stock	13,500	1,304,673	11,804,776	-	100,296	-	214,857
Repo	11,331,763	7,057,743	4,498,227	701,398,662	10,877,930	109,759,543	-
The volume of total transactions	575,407,831	94,806,154	105,840,968	2,081,504,556	27,267,175	177,516,072	38,305,034
Total number of transactions	278	74	699	518	270	128	227

