

See Inside For:

Securities Listed and Delisted in January, 2017
Monthly Exchange Trading Data: Equities Market
Exchange Trading Statistics on Stocks Traded at NASDAQ OMX Armenia in January, 2017
Financial Highlights of the Issuers Listed on NASDAQ OMX Armenia
Corporate & Government Bonds Market Statistics
REPO/SWAP agreements trading Statistics
Credit Market Statistics
Foreign Currency Market Statistics
Overview of Depository Activities

LISTING

As of 31 January, 2017, 35 securities of 17 issuers were listed and admitted to trading at NASDAQ OMX Armenia: 10 stocks of 10 issuers and 25 bonds of 8 issuers.

Please find below information about securities, listed and/or admitted to trading during this month.

N	List / Free Market	Ticker	Company	Number of securities issued	Nominal price	Date listed/ admitted to trading
1	B	HEZB	"Armenian Economy Development Bank" OJSC	144,538 (add. issue)	2,500 AMD	17.01.2017
2	A	UNIB	"UNIBANK" OJSC	14,376,044 (add. issue)	100 AMD	18.01.2018
3	Abond	ANLBB1	"ANELIK BANK" CJSC	50,000	100 USD	20.01.2017
4	Abond	AMRBB2	"Ameriabank" CJSC	10,000	100,000 AMD	25.01.2017

In January, 2017 trading of the following securities were terminated at NASDAQ OMX Armenia.

N	List	Stock symbol	Company	Number of securities issued	Nominal value	Termination Date
1	C	ZHBK	"Armenian Development Bank" OJSC	792,685	700 AMD	18.01.2017
2	C	ZHBKP4	"Armenian Development Bank" OJSC	237,464	5,500 AMD	18.01.2017

EXCHANGE TRADING

All financial figures are in Armenian Drams (AMD) unless otherwise noted. Exchange rates established by the Central Bank of Armenia as of January 31, 2017 were as follows: USD 1 = AMD 486.50, EUR 1 = AMD 521.09

Equities Market

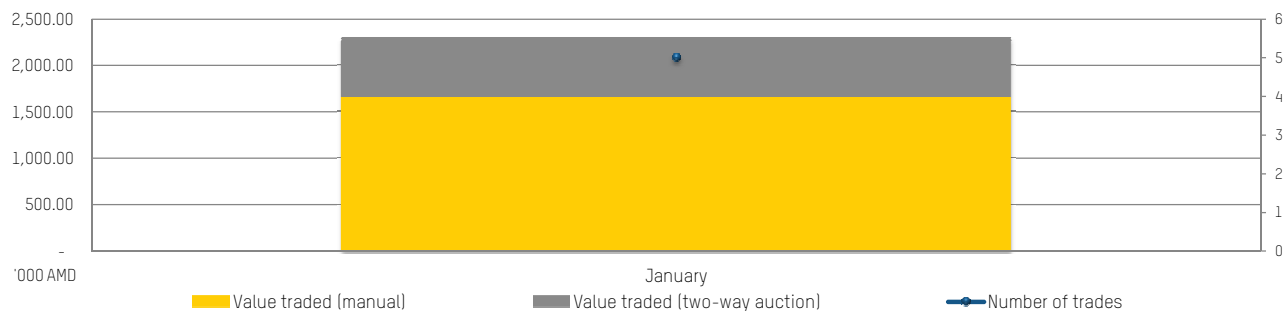
In January, 5 trades with total value of AMD 2,291,295 were concluded in the equities market. 774 stocks of 2 issuers were traded. The trades were concluded through continuous two-way auction, as well as manual trading mechanism.

As compared to the previous month (December, 2016) the number of trades, the number of securities traded and the total value traded decreased by 37.50%, 97.61% and 71.35%, respectively.

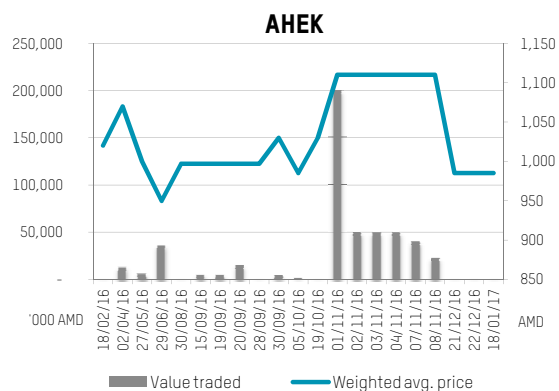
Please refer to the table below for equities market exchange trading statistics in 2017 (by months).

Month	Number of Companies Traded		Number of Trades		Number of Securities Traded		Total Value Traded, AMD	
	2017 (by months)	Variance over the same of the previous year (%)	2016 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year (%)
January	2	-	5	-	774	-	2,291,295	-
YTD 2017			5		774		2,291,295	

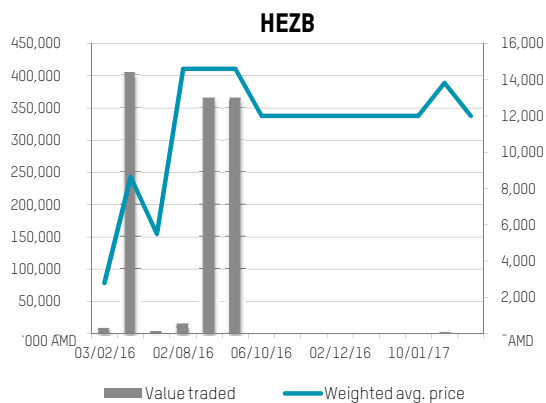
Number of Trades and Value Traded in Equities at NASDAQ OMX Armenia, 2017 (monthly)



Following are the details on prices and values traded for the issuer traded at NASDAQ OMX Armenia in January (on a monthly basis, 2015-2016).



Month	Price Low	Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD
2016					
January	-	-	-	-	-
February	1,020	1,020	1,020	300	306,000
March	-	-	-	-	-
April	1,070	1,070	1,070	12,000	12,840,000
May	1,000	1,000	1,000	6,000	6,000,000
June	950	950	950	37,760	35,872,000
July	-	-	-	-	-
August	997	997	997	18	17,946
September	997	1,030	1,002	29,050	29,094,850
October	985	1,030	996	1,314	1,308,330
November	1,110	1,110	1,110	371,400	412,254,000
December	985	985	985	240	236,400
2017					
January	985.00	985.00	985.00	647	637,295



Month	Price Low	Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD
2016					
January	-	-	-	-	-
February	2,800	8,637	8,276	49,744	411,700,811
March	-	-	-	-	-
April	5,500	5,500	5,500	492	2,706,000
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	14,600	14,600	14,600	1,027	14,994,200
September	14,600	14,600	14,600	50,000	730,000,000
October	12,000	12,000	12,000	58	696,000
November	12,000	12,000	12,000	31	372,000
December	12,000	12,000	12,000	30	360,000
2017					
January	12,000	14,600	13,024	127	1,654,000

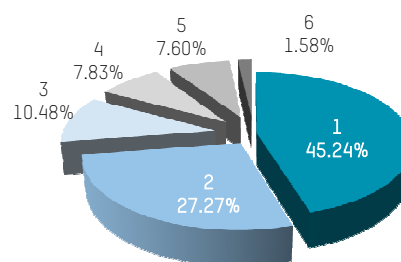
Below table contains exchange trading statistics on stocks for January, 2017.

Issuer	Ticker	List/ Free Market	Nominal Value	Total Value Issued	Number of Trades	Weighted Avg. Price	Number of Securities Traded	Value Traded	Market Capitalization	Turn-over ratio (%)
Continuous Two-Way Auction										
ARTSAKH HEK OJSC	AHEK	B	1,000	10,650,000	1	985	647	637,295	10,490,250,000	0.01
Total trading via continuous two-way auction					1		647	637,295		
Manual trades										
ARMECONOMBANK OJSC	HEZB	B	2,500	1,707,995	1	12,000	28	336,000	24,936,727,000	0.002
ARMECONOMBANK OJSC	HEZB	B	2,500	1,852,533	3	13,313	99	1,318,000	27,046,981,800	0.01
Total trading via manual trades mechanism					4		127	1,654,000		
Total					5		774	2,291,295		

As of 31 January, 2017, the market's total capitalization amounted to AMD 134,046,877,174. As in the previous month "PURE IRON PLANT" JSC (MQER) ranked the first by market capitalization, accounting for 45.24% of total market capitalization as of 31.01.2017.

Top 5 Issuers by Market Capitalization

N	Company	Ticker	Capitalization, AMD	Share in Total, %
1	"PURE IRON PLANT" OJSC	MQER	60,640,024,194	45.24
2	"UNIBANK" OJSC	UNIB	36,552,468,480	27.27
3	"ARARATBANK" OJSC	ARBK	14,052,511,000	10.48
4	"ARTSAKH HEK" OJSC	AHEK	10,490,250,000	7.83
5	"ARMENIAN ECONOMY DEVELOPMENT BANK" OJSC	HEZB	10,188,931,500	7.60
6	<i>Other issuers</i>		2,122,692,000	1.56
Total			134,046,877,174	



Market capitalization of a company is calculated as the product of the last closing price and number of common stocks issued.

Total market capitalization is calculated for common stocks currently listed at NASDAQ OMX Armenia, which have ever been traded through continuous two-way auction as of 31/01/2017.

Financial Highlights of the Stock Issuers Listed/Admitted to Trading at NASDAQ OMX Armenia*

N	List/ Free Market	Ticker	Company	Total Assets (in '000 AMD)	P/E	EPS	ROA	ROE	Debt/ Equity	Equity/ Assets
1	B	AHEK	ARTSAKH HEK	18,601	5,024	0.20	11.377	15.569	0.369	0.731
2	B	HEZB	ARMECONOMBANK	146,380	11,239	0.49	0.712	4.245	4.965	0.168
3	B	ASEV	ARPA SEVAN	4,570	5,376	9.30	3.819	4.857	0.272	0.786
4	B	UNIB	UNIBANK	186,494	137,651	0.00	0.154	0.909	4.899	0.170
5	C	ALMS	ALMAST	1,392	N/A	-0.06	-1.927	-13.702	6.111	0.141
6	C	ARBK	ARARATBANK	215,587	12,985	0.89	0.651	4.065	5.247	0.160
7	C	EJWG	YEREVAN JEWELLERY FACTORY	3,646	4,944	0.01	2.724	3.638	0.336	0.749
8	C	EVG1	YEREVAN JEWELLERY FACTORY-1 "GNOMON"	4,608	73,120	0.00	0.031	0.052	0.663	0.601
9	C	ESHG	YEREVAN FACTORY OF CHAMPAGNE WINES	3,979	705	1.42	7.943	16.426	1.068	0.484
10	C	MQER	PURE IRON PLANT	50,676	28,872	30.40	4.232	4.273	0.010	0.990

*Total Assets, Debt/Equity & Equity/Assets are calculated based on the issuers' 2016 2nd quarter reports, while other figures - based on 2015 Annual report.

P/E = stock price weighted avg. / (profit after tax - dividend payable on preferred stocks) / number of stocks outstanding. For those companies, whose stocks were not traded in the report month, the price weighted average was replaced by last trade price. This indicator was not calculated for companies never traded at NASDAQ OMX Armenia.

EPS (Earnings per Share) = (profit after tax - dividend payable on preferred stocks) / number of common stocks issued

ROA = profit after tax / avg. annual asset value (in per cent)

ROE = profit after tax / avg. annual value of equity (in per cent)

Corporate Bonds

During January, 2017, 37 trades in corporate bonds were concluded for a total value of AMD 298,415,242, of which AMD 295,505,719 equivalent to USD 607,412 were concluded in USD denominated bonds. Overall 7,391 bonds of 7 issuers were traded. The trades were concluded through continuous two-way auction, as well as manual trading mechanism.

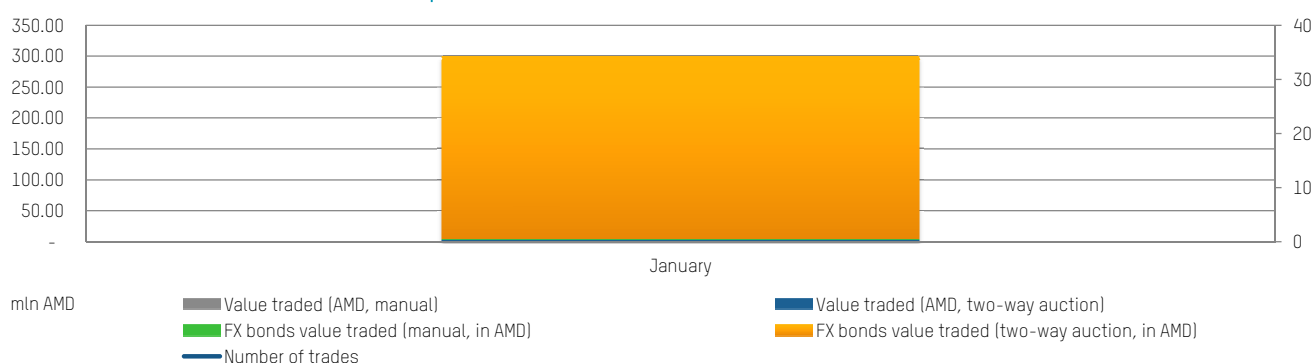
Compared to the same period of the previous year (January, 2016) the number of trades, the number of bonds traded and the total value traded increased 2.3, 1.79 and 6.52 times, respectively. As compared to the previous month the number of trades, the number of bonds traded and the total value traded decreased 2.62, 7.98 and 3.68 times, respectively.

Please refer to the table below for corporate bonds exchange trading statistics in 2017.

Month*	Number of Trades		Number of Securities Traded		Total Value Traded, AMD	
	Current year (by months)	Variance over the same month of previous year (%)	Current year (by months)	Variance over the same month of previous year (%)	Current year (by months)	Variance over the same month of previous year (%)
January	37	131.25	7,391	78.61	298,415,242	552.30
YTD 2017	37		7,391		298,415,242	

**In order to ensure consistency of data, provided in the table above, value traded is calculated in AMD according to the official exchange rate of the CBA as of month end.*

Number of Trades and Value Traded in Corporate Bonds at NASDAQ OMX Armenia, 2017



Below table contains exchange trading statistics on corporate bonds for January, 2017.

Issuer	Ticker	List/Fre e Market	Nominal Value	Number of Securities Issued	Number of Trades	Number of Securities Traded	Weighted Avg. Yield (%)	Value traded	Turnover Ratio (%)
Continuous two-way auction									
<i>Trading in AMD bonds</i>									
ARARATBANK OJSC	ARBKB2C	Bbond	10,000	40,000	5	256	11.5167	2,669,843	0.640
LOAN PORTFOLIO SECURITIZATION FUND 1 Foundation	LPSFB2	Bbond	2,776	44,626	1	80	11.2868	239,680	0.179
<i>Total trading via continuous two-way auction (in AMD)</i>					6	336		2,909,523	
<i>Trading in FX bonds</i>									
Ameriabank CJSC	AMRBB1	Abond	100	150,000	6	3033	4.9202	315,243	2.02
UNIBANK OJSC	UNIBB1	Abond	100	50,000	8	1774	6.0850	181,516	3.55
ARARATBANK OJSC	ARBKB2B	Bbond	25	40,000	3	1448	4.9702	38,143	3.62
ARARATBANK OJSC	ARBKB8	Bbond	25	40,000	1	50	4.4501	1,320	0.13
ARARATBANK OJSC	ARBKB2D	Bbond	25	40,000	1	40	4.9702	1,053	0.10
GLOBAL CREDIT UCO CJSC	GLBLB3	Bbond	100	10,000	7	340	7.4462	35,783	3.40
LOAN PORTFOLIO SECURITIZATION FUND 1	LPSFB1	Bbond	30	11,328	2	321	5.7875	10,336	2.83
ARMSWISSBANK CJSC	SWISB2	Bbond	1,000	3,000	1	19	4.2500	20,894	0.63
<i>Total trading via continuous two-way auction (in USD)</i>					29	7,025		604,289	
Manual trades									
<i>Trading in FX bonds</i>									
UNIBANK OJSC	UNIBB1	Abond	100	50,000	2	30	6.0850	3,123	0.1
<i>Total trading via manual trades mechanism (in USD)</i>					2	30		3,123	

REPO/SWAP Trading

In January, 2017, no new Repo/Swap trade was concluded at NASDAQ OMX Armenia.

Please refer to the table below for repo/swap agreements trading statistics in 2017.

Month	Number of Trades		Total Value Traded, AMD	
	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year (%)
January	0	-	-	-
YTD 2017	0	-	-	-

Credit Market

In January, 2017, no trade with credit resources was concluded at NASDAQ OMX Armenia.

Please refer to the table below for credit market trading statistics in 2017 (by months).

Month	Number of trades		Total Value Traded, AMD	
	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year (%)
January	0	-	0	-
YTD 2017	0	-	0	-

Government Bonds

In January, 2017, 4 trades in Government bonds were concluded with total value traded (by purchase price) of AMD 205,800,000. As compared to the previous month, the number of trades and the value traded decreased 19.3 and 26.8 times, respectively.

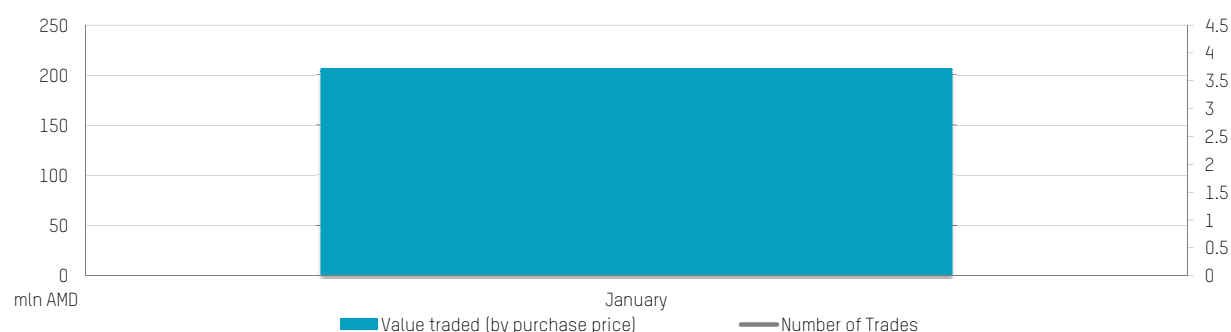
As compared to the same period of the previous year (January, 2016), the number of trades decreased by 63.6%, while the value traded (by purchase price) increased by 13.8%.

Ministry of Finance of RA granted ARARATBANK, ArdshinInvestBank, ArmSwissBank, Converse Bank, HSBC Bank Armenia, VTB BANK (Armenia) and AMERIABANK the status of government debt management agent to provide simultaneous bid and ask quotes of the following benchmark government bonds AMGN36294186, AMGN36294194, AMGN60294219, AMGB1029A250, AMGB20172327, and AMGB2029A366 in the trading system. To ensure implementation of this process NASDAQ OMX Armenia in its turn granted the above mentioned agents the status of market maker.

Please refer to table below for government bonds trading statistics in 2017.

Month	Number of Trades		Value Traded (by nominal value), AMD		Value Traded (by purchase price), AMD	
	Current year (by months)	Variance over the same month of the previous year (%)	Current year (by months)	Variance over the same month of the previous year (%)	Current year (by months)	Variance over the same month of the previous year (%)
January	4	-63.64	200,000,000	-	205,800,000	13.83
YTD 2017	4		200,000,000		205,800,000	

Trades in Government Bonds at NASDAQ OMX Armenia in 2017



Please refer to the table below for exchange trading statistics in Government bonds at NASDAQ OMX Armenia in January, 2017.

ISIN*	Date Issued	Date Matures	Value Issued	Number of Trades	Weighted Avg. Yield (%)	Value Traded (by nominal price)	Value Traded (by purchase price)	Turnover Ratio (%)
Continuous two-way auction								
AMGN60294201	29/04/2015	29/04/2020	34,930,000,000	4	9.8026	200,000,000	205,800,000	0.5726
Total trading via continuous two-way auction (in AMD)				4		200,000,000	411,600,000	

*Transcription of ISIN codes can be understood from the example of AMGB20072283:

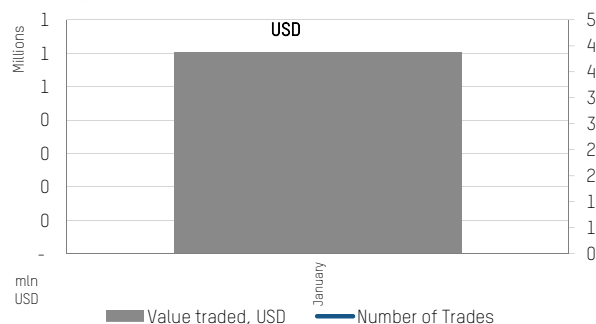
AM - Armenia, G - Issuer, Government (CB - the Central Bank of Armenia), B - long-term (N - mid-term, M - mid-term bonds with partial redemption, T - short-term), 20 - 20 weeks (terms of circulation), 07 - day of repayment, 2 - month of repayment, 28 - 2028 year of repayment, 3 - numeric affix.

Currency

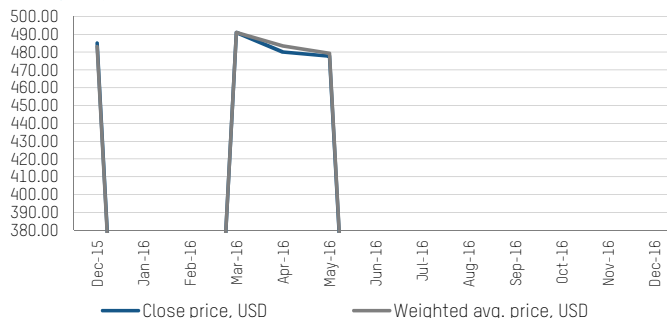
In January, 2017 no trade was concluded in the foreign currency market of NASDAQ OMX Armenia. Please refer to table below for FX trading statistics 2017.

Month	FX	Min Price	Max Price	Weighted Avg. Price	Close Price	Number of Trades	Value Traded, FX	Value Traded, AMD
January	USD	486.50	487.00	486.79	487.00	4	600,000	292,075,000
YTD 2016						4	600,000	292,075,000

Monthly Number of Trades and Values Traded in FX at NASDAQ OMX Armenia in 2017



Monthly Close and Weighted Average Prices of FX Trading in the Past 12 Months

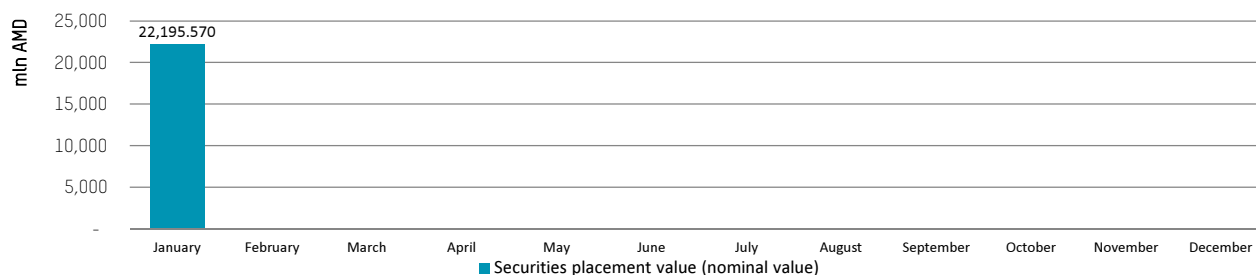


Overview of Depository Activities

As of January 31, 2017, 2,305 companies had their shareholder registries kept with the CDA.

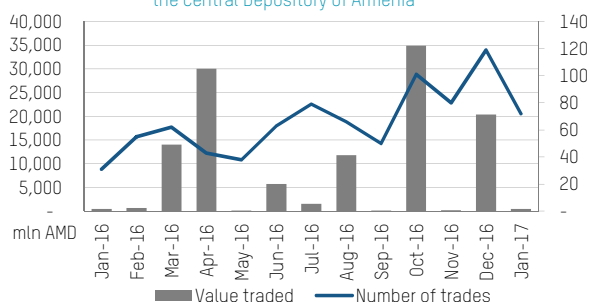
In January, 2017, the Depository registered placement of 112,225 securities with total value traded of AMD 22,195,570,000. Please refer to chart below for dynamics of securities placements, registered at the Depository:*

Securities placements, registered at the Depository in 2017

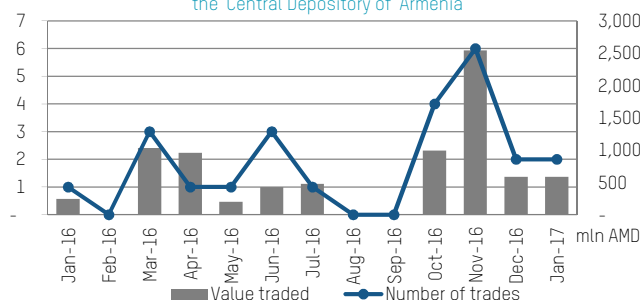


*Value of USD denominated securities placement is mentioned in AMD, calculated based on the CBA rate at the end of the given month.

Dynamics of stocks' transfers, serviced by the Central Depository of Armenia



Corporate Bonds transfers, serviced by the Central Depository of Armenia



In January 2017, the Depository registered transfers in equities for a total value of AMD 440,995,700, AMD 433,575,300 of which fell to the share of equity trading.

In January 2017, the Depository registered transactions in corporate bonds for a total value of AMD 585,000,000, all of which fell to the share of corporate bonds trading.

Month	Trading in Equity				Trading in Corporate Bonds			
	Number of trades		Value traded		Number of trades		Value traded	
	Securities transfers of which for trading	of which for trading	Securities transfers	of which for trading (OTC)	Securities transfers of which for trading	of which for trading	Securities transfers	of which for trading (OTC)
January	72	58	440,995,700	433,575,300	2	2	585,000,000	585,000,000
YTD 2017	72	58	440,995,700	433,575,300	2	2	585,000,000	585,000,000

* Value of USD denominated corporate bonds transfers is mentioned in AMD, calculated based on the CBA rate at the end of the given month.

** Transfers of corporate bonds don't include REPO transactions.

NASDAQ OMX Armenia and Central Depository of Armenia Member Companies

(in alphabetical order)

ACBA-Credit Agricole Bank CJSC 82-84 Aram street, Yerevan, 0002, RA tel.: (374 10) 31-88-88 fax: (374 10) 54-34-85 acba@acba.am www.acba.am <i>Central Depository of Armenia Member</i>	Armenbrok OJSC N 8, 32/01 Tirgan Mets str., 0018 Yerevan, Armenia tel.: (374 10) 53-87-00 fax: (374 10) 52-89-86 info@armenbrok.com www.armenbrok.am, www.armenbrok.com <i>Central Depository of Armenia Member</i>	HSBC Bank Armenia CJSC 66 Teryan str., 0009 Yerevan, Armenia tel.: (374 10) 51-50-00 fax: (374 10) 51-50-09 hsbc.armenia@hsbc.com www.hsbc.am <i>Central Depository of Armenia Member</i>
Ameriabank CJSC 9 G. Lusavorchi str., 0015 Yerevan, Armenia tel.: (374 10) 56-11-11 fax: (374 10) 51-31-33 office@ameriabank.am www.ameriabank.am <i>Central Depository of Armenia Member</i>	Armswissbank CJSC 10 V. Sargsyan str., 0010 Yerevan, Armenia tel.: (374 10) 52-95-93, 58-44-19 fax: (374 10) 52-95-91 info@armswissbank.am www.armswissbank.am <i>Central Depository of Armenia Member</i>	Inecobank CJSC 17 Tumanyan str., 0001 Yerevan, Armenia tel.: (374 10) 54-83-67 fax: (374 10) 56-59-74 inecobank@inecobank.am www.inecobank.am <i>Central Depository of Armenia Member</i>
Anelik bank CJSC 13 Vardanants, 0010 Yerevan, Armenia tel.: (374 10) 59-33-33 fax: (374 10) 59-33-43 anelik@anelik.am www.anelik.am <i>Central Depository of Armenia Member</i>	Artsakhbank CJSC 25 Knunyantsneri str., Stepanakert 375000, NKR tel.: (374 47) 94-34-12 fax: (374 47) 97-15-42 dealing@artsakhbank.am www.artsakhbank.am <i>Central Depository of Armenia Member</i>	Prometey Bank LLC 44/2 Hanrapetutyan str., 0010 Yerevan, Armenia tel.: (374 10) 56-20-36 fax: (374 10) 54-57-19 info@prometeybank.am www.prometeybank.am <i>Central Depository of Armenia Member</i>
Araratbank OJSC 19 Pushkin str., 0010 Yerevan, Armenia tel.: (374 10) 59-23-23 fax: (374 10) 54-78-94 araratbank@araratbank.am www.araratbank.am <i>Central Depository of Armenia Member</i>	Byblos Bank Armenia CJSC 18/3 Amiryan str., 0002, Yerevan, Armenia tel.: (374 10) 51-03-62 fax: (374 10) 53-52-96 info@byblosbankarmenia.am www.byblosbankarmenia.am <i>Central Depository of Armenia Member</i>	Renesa CJSC 16 Vardanants str., 0010 Yerevan, Armenia tel.: (374 10) 54-83-83, 54-83-87 fax: (374 10) 54-83-83, 54-83-87 info@renesa.am www.renesa.am <i>Central Depository of Armenia Member</i>
Ardshinbank CJSC 13, Grigor Lusavorich str., 0015 Yerevan, Armenia tel.: (374 10) 54-04-04 fax: (374 10) 56-74-86 office@ashib.am www.ashib.com <i>Central Depository of Armenia Member</i>	Capital Investments CJSC office 6, 2d floor, 15 Khorenatsi str., Yerevan 0010, RA tel.: (374 10) 54-64-31, 54-74-31 fax: (374 10) 54-74-31 mail@capital.com.am www.capital.com.am <i>Central Depository of Armenia Member</i>	Tonton Investment LLC 10 Adontsi str., Yerevan 0021, RA tel.: (374 10) 20-38-15, 20-38-16, 20-38-17 fax: (374 10) 20-38-12 info@tontoninvest.com www.tontoninvest.com <i>Central Depository of Armenia Member</i>
Armbusinessbank CJSC 48 Nalbandyan str., 0010 Yerevan, Armenia tel.: (374 10) 59-20-20 fax: (374 10) 54-40-16 info@armbusinessbank.am www.armbusinessbank.am <i>Central Depository of Armenia Member</i>	Converse Bank CJSC 26/1 V. Sargsyan str., 0010 Yerevan, Armenia tel.: (374 10) 51-12-00 fax: (374 10) 51-12-12 conversebank@conversebank.am conversebank@conversebank.am <i>Central Depository of Armenia Member</i>	Unibank CJSC N 53, 12 Charents str., Yerevan 0025, Armenia tel.: (374 10) 59-22-59 fax: (374 10) 55-51-40 unibank@unibank.am www.unibank.am <i>Central Depository of Armenia Member</i>
Armeconombank OJSC 23/1 Amiryan str., 0002 Yerevan, Armenia tel.: (374 10) 51-09-10 fax: (374 10) 53-89-04 bank@aeb.am www.aeb.am <i>Central Depository of Armenia Member</i>	Future Capital Market LLC office 50, 1 Byuzand, Yerevan 0010, RA tel.: (374 10) 54-45-87 fax: (374 10) 544 587 a.hakobyan@fcm.am, a.mirzoyan@fcm.am www.fcm.am <i>Central Depository of Armenia Member</i>	VTB Bank (Armenia) CJSC 46 Nalbandyan str., 0010 Yerevan, Armenia tel.: (374 10) 54-72-49, 54-37-49 fax: (374 10) 56-55-78 info@vtb.ru www.vtb.am <i>Central Depository of Armenia Member</i>