



DOMESTIC MARKET CAPITALIZATION
(Main & Parallel Markets)
(in USD millions)

Exchange	End 1997	End 1998	End 1999	End 2000	End 2001	End 2002	End 2003	End 2004	End 2005
Americas									
American SE	124,606.2	126,307.0	90,745.2	82,717.4	60,223.3	45,690.6	92,877.2	83,018.9	86,288.0
Bermuda SE	NA	1,500.0	1,323.3	2,159.7	2,468.6	2,175.1	2,901.0	1,852.0	2,124.8
Buenos Aires SE	59,251.9	45,332.8	55,847.6	45,839.3	33,384.0	16,548.6	34,994.7	40,593.8	47,590.3
Colombia SE	NA	NA	NA	NA	NA	NA	14,258.5	25,222.9	50,500.8
Lima SE	15,484.5	9,868.5	12,091.9	9,749.8	9,790.4	11,441.4	14,125.0	17,974.8	24,139.7
Mexican Exchange	156,595.0	91,745.8	154,043.8	125,203.9	126,258.4	103,941.2	122,533.0	171,940.3	239,128.0
Nasdaq	1,726,390.4	2,243,734.0	5,204,620.4	3,597,085.9	2,739,674.7	1,994,494.0	2,844,192.6	3,532,912.0	3,603,984.9
NYSE	8,879,630.6	10,277,899.8	11,437,597.3	11,534,612.9	11,026,586.5	9,015,270.5	11,328,953.1	12,707,578.3	13,310,591.6
Santiago SE	72,046.2	51,866.2	68,227.5	60,400.8	56,309.7	49,827.7	87,508.4	116,924.3	136,493.3
Sao Paulo SE	255,478.0	160,886.4	227,962.1	226,152.3	186,237.6	121,640.5	226,357.7	330,346.6	474,646.9
TSX Group	567,635.1	543,394.0	789,179.5	766,204.3	611,492.8	570,223.5	888,677.7	1,177,517.6	1,482,184.6
Asia - Pacific									
Australian SE	295,765.6	328,853.7	427,655.4	372,794.4	375,598.2	380,087.0	585,431.0	776,402.8	804,014.8
Bombay SE	NA	NA	NA	NA	NA	NA	130,390.2	278,662.8	386,321.1
Bursa Malaysia	93,174.1	95,560.6	139,907.9	113,155.3	118,980.7	122,892.4	160,970.3	181,623.8	180,517.5
Colombo SE	2,096.0	1,704.6	1,584.0	1,074.1	1,331.5	1,680.4	2,711.1	3,657.0	5,720.0
Hong Kong Exchanges	413,322.6	343,566.5	609,090.4	623,397.7	506,072.9	463,054.9	714,597.4	861,462.9	1,054,999.3
Jakarta SE	29,050.0	22,077.9	64,044.7	26,812.5	22,997.9	30,067.0	54,659.1	73,250.6	81,428.1
Korea Exchange ¹	41,881.4	114,593.3	306,127.5	148,361.2	194,470.1	216,116.6	298,248.1	389,473.4	718,010.7
National Stock Exchange India	NA	NA	NA	NA	NA	112,453.9	252,893.4	363,276.0	515,972.5
New Zealand Exchange	29,889.2	24,458.4	27,827.1	18,489.5	17,736.5	21,714.6	33,049.8	43,731.3	40,592.5
Osaka SE	NA	NA	NA	NA	NA	NA	NA	2,287,047.8	2,969,814.6
Philippine SE	31,211.4	34,910.9	41,536.1	25,261.4	20,606.2	18,197.6	23,190.5	28,602.0	39,817.8
Shanghai SE	NA	NA	NA	NA	NA	306,443.6	360,106.3	314,315.7	286,190.3
Shenzhen SE	NA	NA	NA	NA	NA	156,647.6	152,872.4	133,404.6	115,661.9
Singapore Exchange ²	106,317.0	96,472.7	198,039.5	155,125.6	117,338.0	101,553.7	148,502.6	217,617.8	257,340.6
Taiwan SE Corp.	287,813.1	260,498.4	376,507.9	247,596.9	292,872.2	261,311.2	379,060.4	441,435.8	476,018.0
Thailand SE	22,792.0	34,117.8	57,176.6	29,217.4	35,950.4	45,405.9	119,017.2	115,390.4	123,885.0
Tokyo SE	2,160,584.8	2,439,548.8	4,463,297.8	3,157,221.8	2,264,527.9	2,069,299.1	2,953,098.3	3,557,674.4	4,572,901.0
Europe - Africa - Middle East									
Athens Exchange	33,783.7	80,125.8	196,846.9	107,502.5	83,481.3	66,040.0	103,764.5	121,921.4	145,120.7
BME Spanish Exchanges	290,354.8	399,847.6	431,649.2	504,221.9	468,203.2	461,559.6	726,243.4	940,672.9	959,910.4
Borsa Italiana	344,665.0	565,974.5	728,240.4	768,363.4	527,467.3	477,075.4	614,841.6	789,562.6	798,072.9
Budapest SE	NA	NA	NA	11,908.5	10,367.0	12,988.9	18,868.2	28,300.0	32,575.7
Cairo & Alexandria SEs	NA	NA	NA	NA	NA	NA	NA	38,533.1	79,508.9
Cyprus SE	NA	NA	NA	NA	NA	NA	NA	4,880.0	6,583.0
Deutsche Börse	825,232.7	1,086,748.5	1,432,167.0	1,270,243.2	1,071,748.7	686,013.5	1,079,026.2	1,194,516.8	1,221,106.1
Euronext	1,322,700.0	1,903,268.0	2,444,300.0	2,271,727.5	1,889,455.1	1,538,684.4	2,076,410.2	2,441,261.4	2,706,803.5
Irish SE	49,371.4	66,596.2	68,773.2	81,882.5	75,297.8	59,937.5	85,070.6	114,085.9	114,086.2
Istanbul SE	61,095.0	33,645.6	112,715.8	69,658.9	47,149.9	34,216.7	68,379.2	98,298.9	161,537.6
JSE ³	211,598.7	150,670.0	180,462.9	131,321.0	84,343.5	116,544.4	260,748.3	442,525.5	549,310.3
Ljubljana SE	1,875.5	2,984.9	2,854.0	3,099.6	3,461.3	5,577.9	7,134.1	9,676.8	7,898.9
London SE	1,996,225.1	2,372,738.1	2,855,351.2	2,612,230.2	2,164,716.2	1,856,194.4	2,460,064.0	2,865,243.2	3,058,182.4
Luxembourg SE	33,892.2	37,930.7	35,938.7	34,016.4	23,782.8	24,550.5	37,333.2	50,143.6	51,248.4
Malta SE	422.2	788.0	3,861.6	2,024.3	1,356.9	1,373.7	1,844.7	2,841.9	4,097.5
Mauritius SE	NA	NA	NA	NA	NA	NA	NA	2,102.9	2,330.0
OMX Copenhagen SE ⁴	93,766.4	98,881.0	105,292.7	107,665.0	85,145.0	76,749.9	118,167.1	-	-
OMX Helsinki SE ⁴	73,322.2	153,811.0	349,393.6	293,634.7	190,455.8	138,832.6	170,283.4	-	-
OMX Stockholm SE ⁴	264,710.6	278,707.6	373,277.7	328,339.0	236,514.4	179,117.4	293,016.8	-	-
OMX ⁴	NA	NA	NA	NA	NA	NA	NA	728,769.2	802,561.4
Oslo Børs	66,502.6	46,272.6	63,695.3	65,266.7	69,444.8	68,103.1	95,919.9	141,624.2	190,952.1
Swiss Exchange	575,338.7	701,576.3	693,133.0	792,316.4	625,908.7	547,020.4	727,103.0	826,040.8	935,448.3
Tehran SE	11,476.0	11,115.1	17,242.5	5,892.5	7,385.0	11,760.6	27,544.2	42,600.4	36,440.2
Tel Aviv SE	44,370.7	39,230.1	63,472.3	65,337.5	58,228.9	40,774.2	68,904.4	90,157.9	122,577.9
Warsaw SE	12,134.8	20,461.1	29,576.8	31,428.6	26,155.0	28,849.2	37,404.5	71,547.2	93,602.2
Wiener Börse	37,280.5	35,543.5	33,023.0	29,935.2	25,204.3	33,578.1	56,522.5	87,776.3	126,309.3

Information notes :

¹ Korea Exchange 2005 data include also Kosdaq following the integration of Korea Exchange

² From 2004, include Singapore-incorporated companies, foreign-incorporated companies with a primary listing, and foreign-incorporated companies with a secondary listing but with the majority of their trading taking place on SGX

³ From 2004, JSE figures include the market capitalization of all listed companies

⁴ OMX Copenhagen, OMX Helsinki and OMX Stockholm have integrated OMX in 2005

OMX includes Copenhagen, Helsinki, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA : Not Available

Source : World Federation of Exchanges members