

# NEWSLETTER

August 2022

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# MACROECONOMIC INDICATORS: KEY PERFORMANCE MEASURES

Indicators	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*
<b>Economic growth and inflation</b>											
GDP, trln KZT	28,2	31,0	36,0	39,7	40,9	47,0	54,4	61,8	69,5	70,7	84
GDP, bn USD	192,6	208,0	236,6	221,4	184,4	137,3	166,8	179,3	181,7	171,2	197,1
Increase, GDP in %	107,4	104,8	106,0	104,2	101,2	101,1	104,1	104,1	104,5	97,4	104,3
Inflation, in %	107,4	106,0	104,8	107,4	113,6	108,5	107,1	105,3	105,4	107,5	108,4
Industrial production index, in %	103,8	100,7	102,5	100,3	98,4	98,9	107,3	104,4	104,1	99,5	103,6
Retail trade index, in %	111,7	113,4	116,0	107,9	97,5	102,0	102,7	105,7	105,9	96,8	107,8
Gross inflow of foreign investments, mln USD	26 467	28 885	24 098	23 809	15 368	21 367	20 960	24 271	24 327	17 085	23 658
<b>Balance of payments and trade</b>											
Balance of payments, mln USD	-300	4 306	2 380	-4 255	768	72	1 366	1 526	6 560	890	2 364
Current account, mln USD	10 199	2 247	1 954	6 114	-6 012	-8 132	-5 102	-139	-7 296	-6 486	-5 737
Trade, mln USD	121 242	132 807	133 506	120 755	76 524	62 114	78 103	94 770	97 775	85 031	101 736
Export, mln USD	84 336	86 449	84 700	79 460	45 956	36 737	48 503	61 111	58 066	46 950	60 321
Import, mln USD	36 906	46 358	48 806	41 296	30 568	25 377	29 600	33 659	39 709	38 081	41 415
<b>Government budget parameters</b>											
Government revenues, bn KZT	5 371	5 813	6 382	7 321	7 635	9 308	11 568	10 809	12 759	14 521	15 847
Tax revenue, bn KZT	4 171	4 433	4 977	5 366	5 179	6 452	6 811	7 890	9 216	9 154	10 724
Government spending, bn KZT	5 423	6 269	6 853	7 792	8 227	9 434	12 485	11 346	13 536	16 725	17 952
Balance of the budget, bn KZT	-569	-890	-701	-1 087	-916	-738	-1 455	-833	-1 285	-2 806	-2 535
Balance of the budget, % of GDP	-2,0	-2,9	-1,9	-2,7	-2,2	-1,6	-2,7	-1,3	-1,8	-4,0	-3,1
<b>Loans and deposits</b>											
Loans to economy, bn KZT	8 781	9 958	11 292	12 106	12 674	12 708	12 705	13 091	13 864	14 637	18 503
Bank deposits, bn KZT	2 759	3 409	3 946	4 438	6 879	7 902	8 222	8 765	9 302	10 921	13 061
<b>International reserves and assets of the National Fund</b>											
International reserves, mln USD	29 328	28 269	24 715	29 209	27 871	29 530	30 745	30 927	28 958	35 638	34 378
Assets in fully convertible currencies, mln USD	25 177	22 121	19 164	21 814	20 295	19 913	18 247	16 536	10 082	12 056	8 885
Gold, mln USD	4 151	6 148	5 551	7 395	7 576	9 617	12 498	14 391	18 875	23 582	23 546
Net international reserves, mln USD	28 769	27 736	24 170	28 261	26 975	28 998	30 232	30 439	28 472	35 132	32 333
Assets of the National Fund, mln USD	43 625	57 927	70 790	73 187	63 392	61 218	58 319	57 719	61 752	58 743	55 322
<b>Average annual dollar exchange rate</b>	146,62	149,11	152,13	179,19	221,73	342,16	326,00	344,71	382,75	412,95	426,03

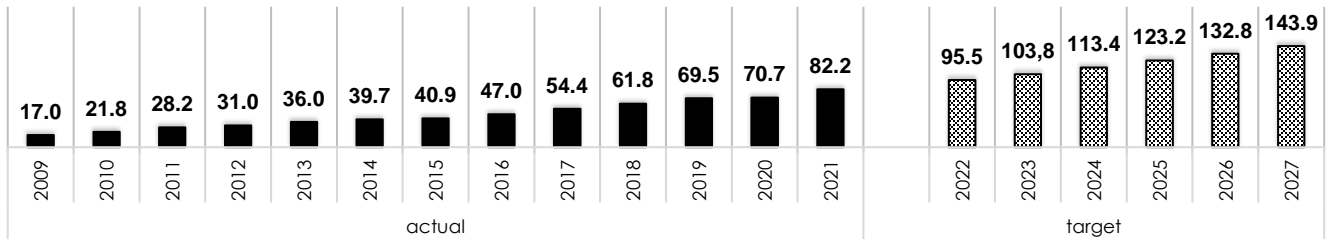
\* — preliminary data

#### Source:

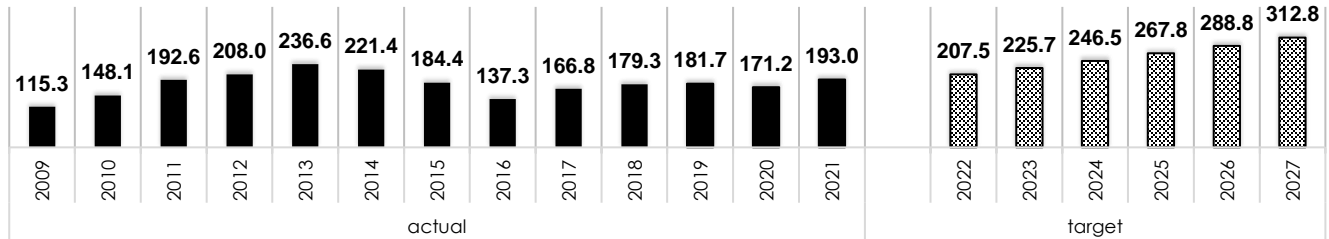
1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan

# MACROECONOMIC INDICATORS: GDP

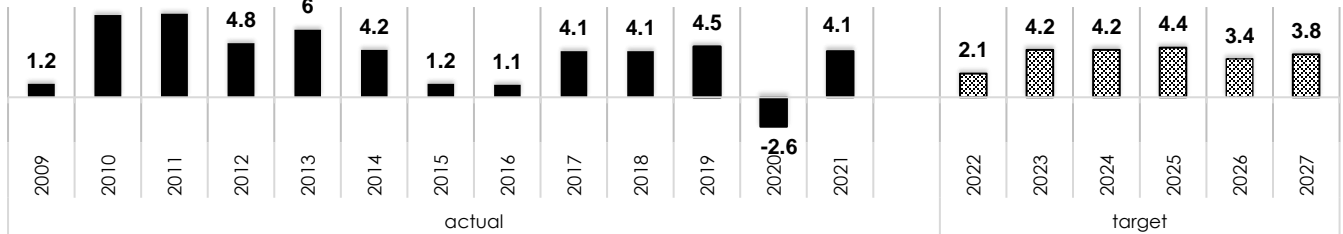
## GD, growth in annual terms, trln KZT



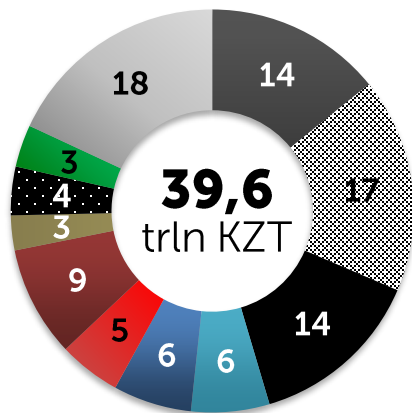
## GDP growth in annual terms, bn USD



## GDP growth in annual terms, %



## GD, composition for 2022, % of the total



- Wholesale and retail trade
- ▨ Mining
- Manufacturing
- Real estate transactions
- Transport and warehousing
- Construction
- Net taxes on goods
- Agriculture, forestry and fishery
- Professional, scientific activities
- Finance and insurance
- Other industries

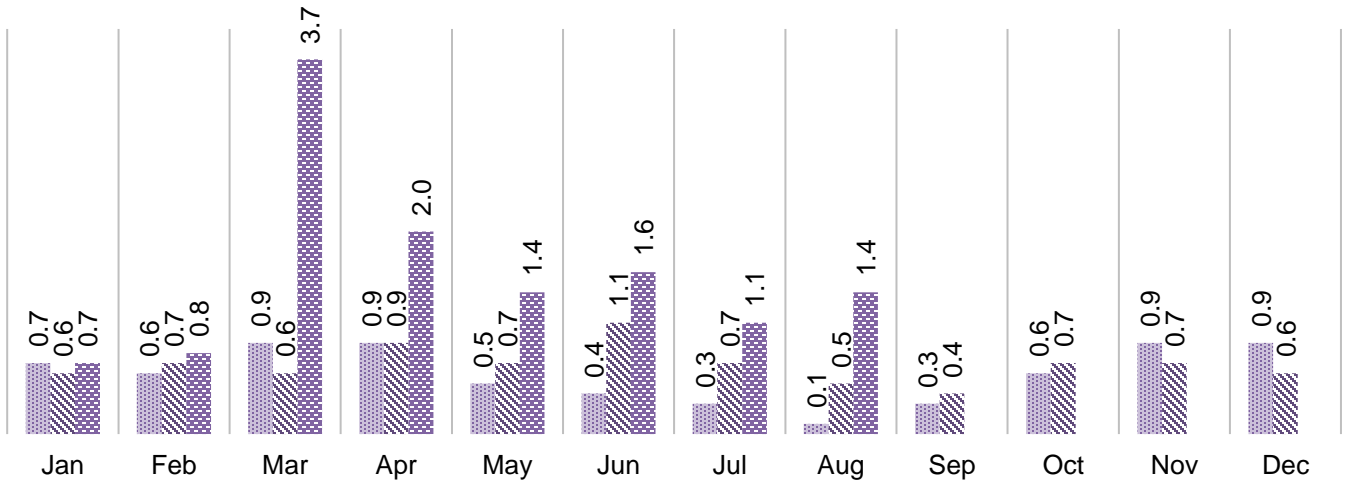
Sources:

1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan
3. Forecast of the socio-economic development of the Republic of Kazakhstan for 2022 – 2027 of the Ministry of national economy of the Republic of Kazakhstan dated March 25, 2022

# MACROECONOMIC INDICATORS: INFLATION

**Consumer price index, month to previous month change %**

■ 2020 ■ 2021 ■ 2022



The consumer price index in August 2022 compared to the previous month was 101.4 %:

- food prices rose by 1.0 %;
- non-food products rose by 1.8 %,
- paid services increased by 1,6 %,

Since the beginning of the year (August 2022 compared to December 2021), prices and tariffs for consumer goods and services increased by 13.3 %, including food products – by 18 %, non-food by 11.9 %, paid services by 7.9 %

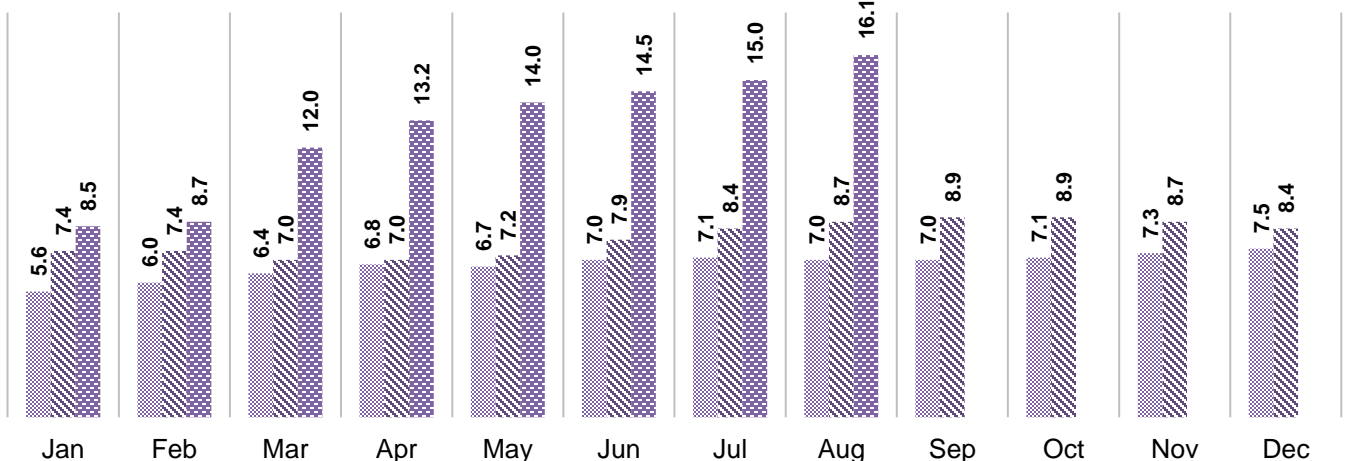
**monthly inflation**  
(August 2022 to July 2022, %) 1,4

**since the beginning of the year**  
(August 2022 to December 2021, %) 13,3

**annual inflation**  
(August 2022 to August 2021, %) 16,1

**Consumer price index, year to year change %**

■ 2020 ■ 2021 ■ 2022

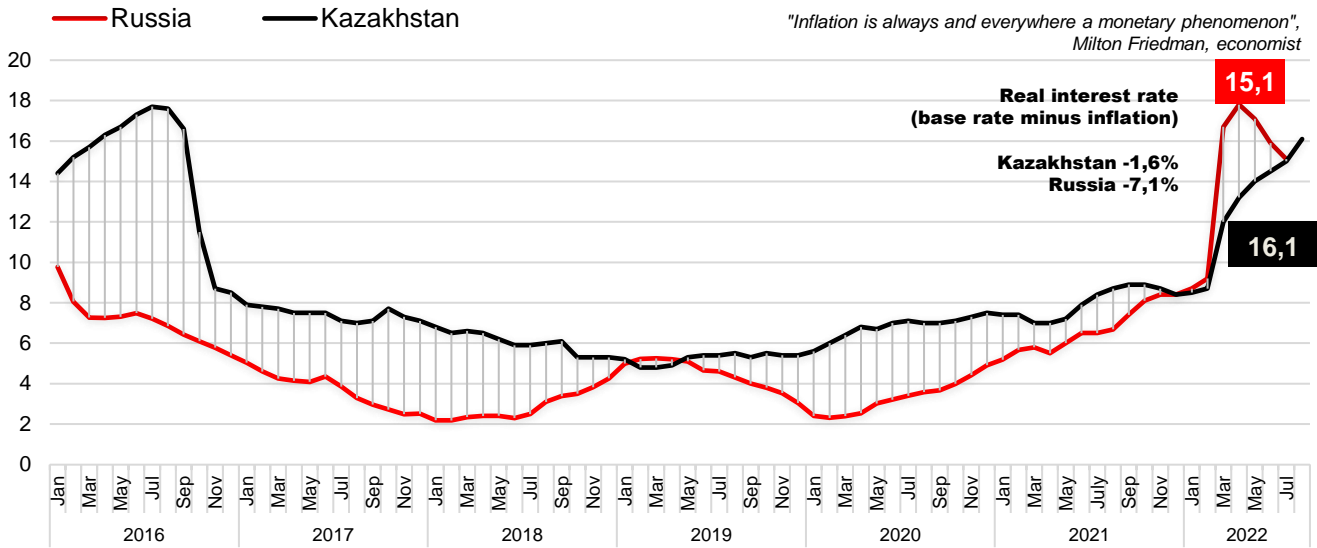


**Sources:**

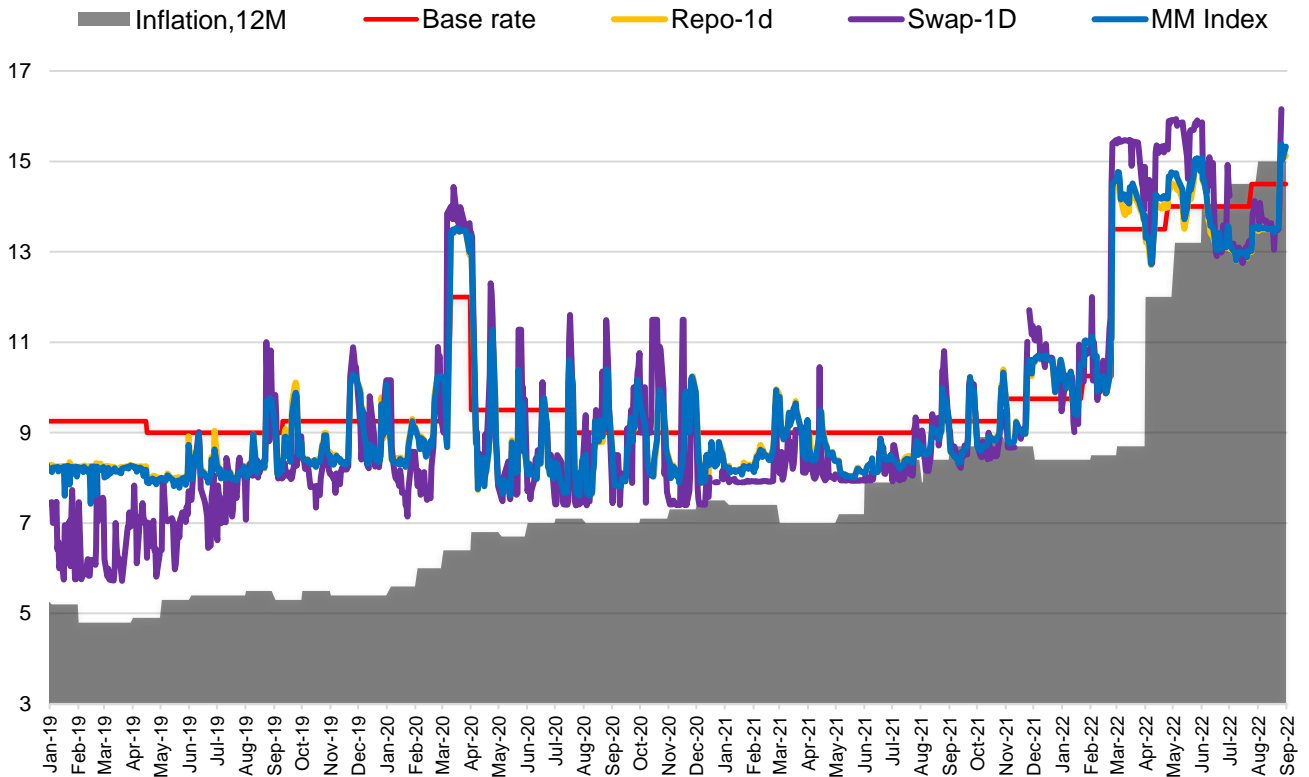
1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan

# MACROECONOMIC INDICATORS: INFLATION

## Consumer price index, year to year changes %



## Inflation and interest rates

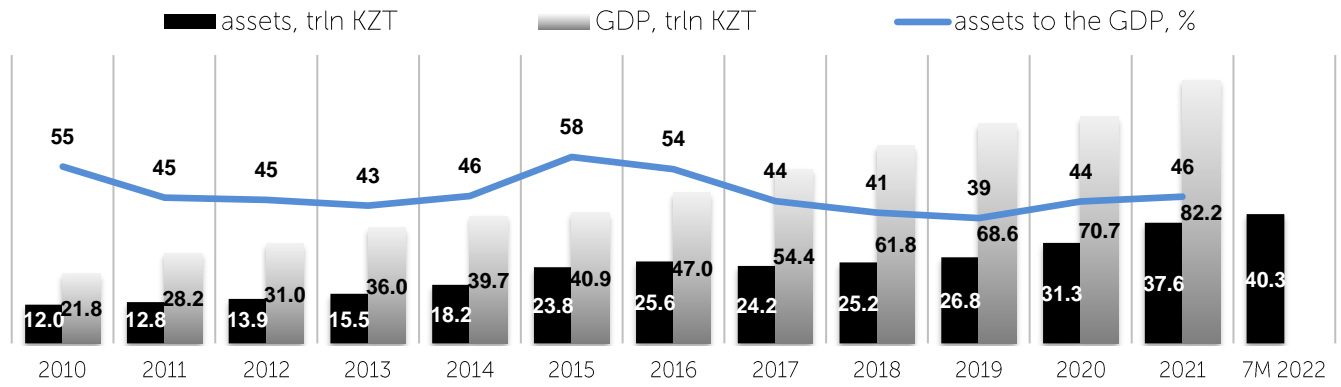


Sources:

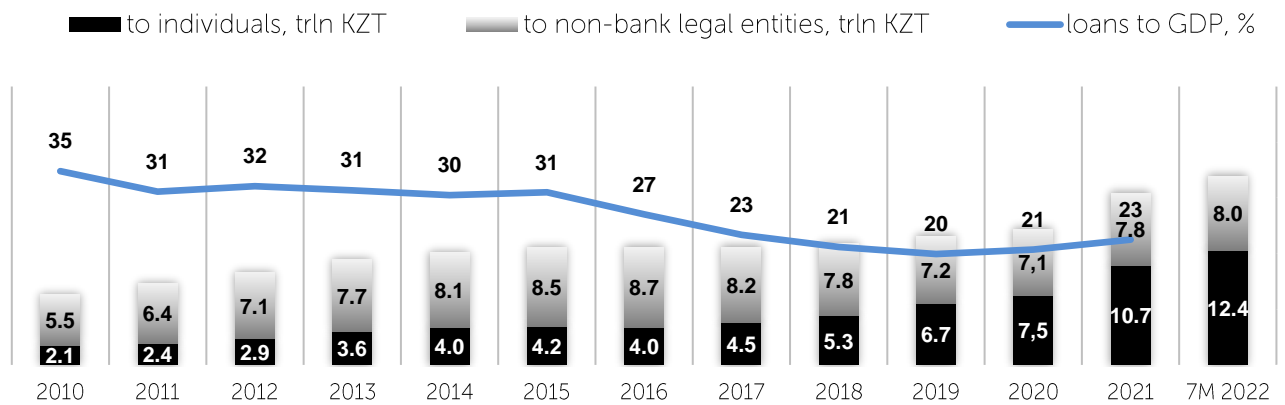
1. Federal State Statistics Service of the Russian Federation
2. National Bank of Kazakhstan
3. KASE

# ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

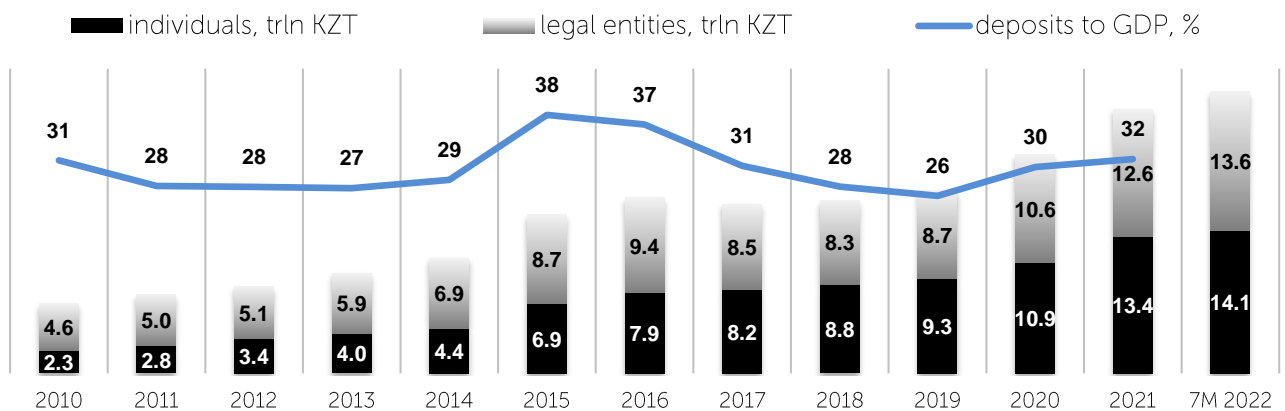
## Assets of second tier banks



## Banks' loan portfolio



## Banks' deposit portfolio



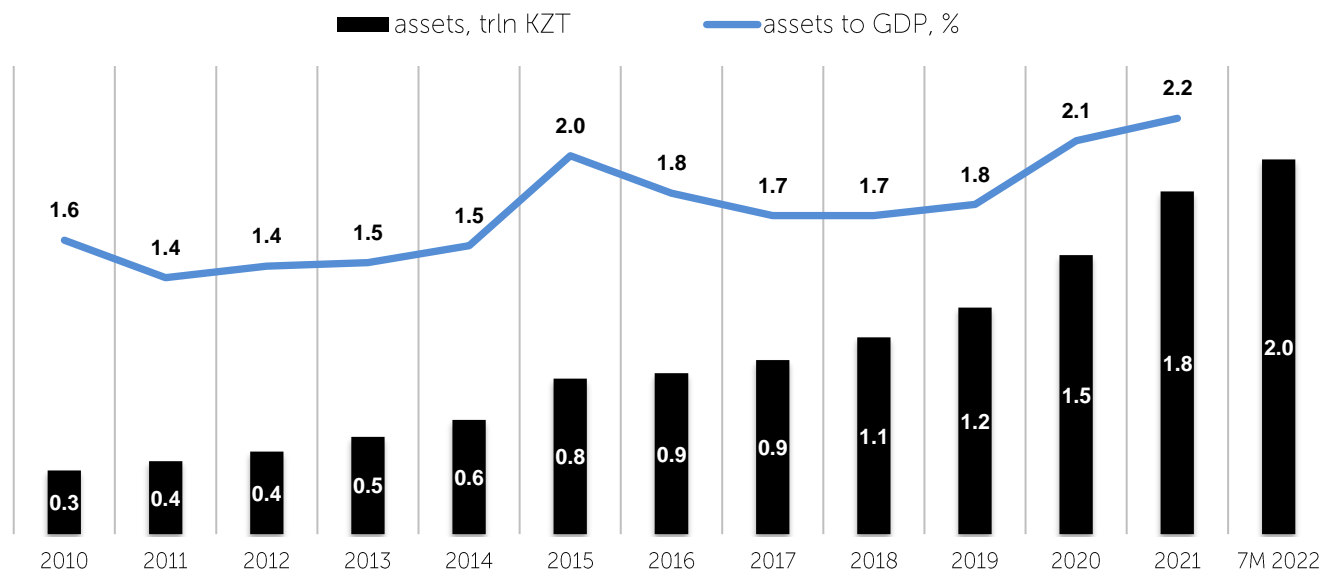
Sources:

1. National Bank of Kazakhstan
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan

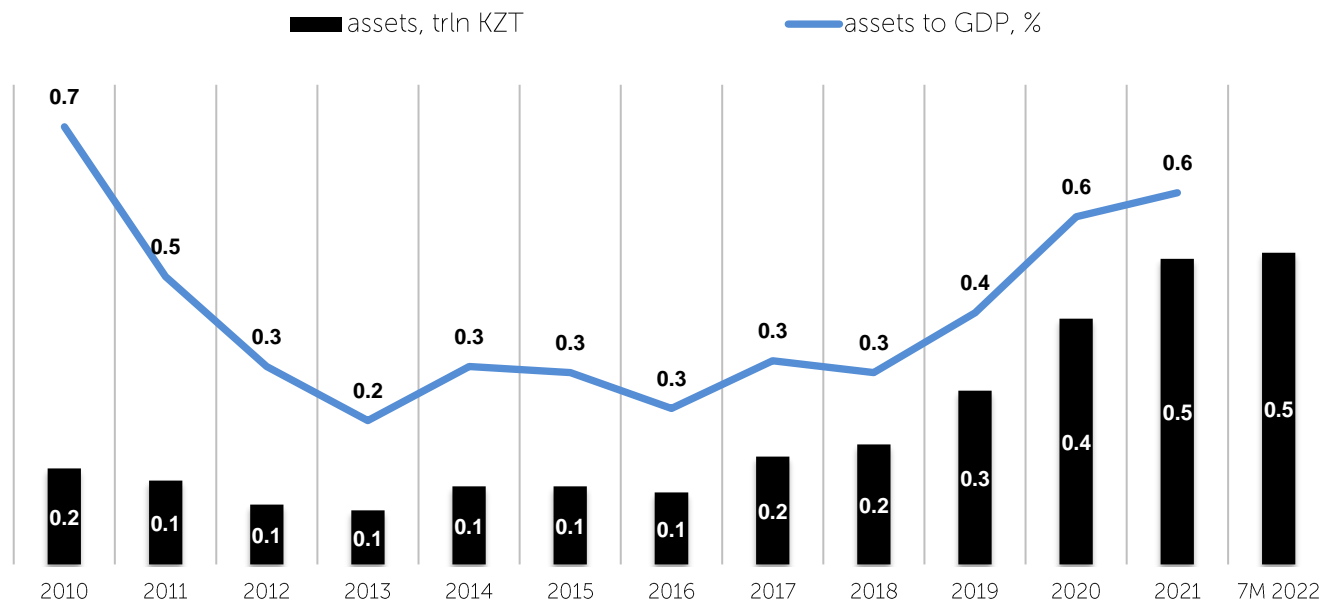


# ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

## Assets of insurance (reinsurance) companies



## Assets of brokers / dealers and asset management companies



Sources:

1. National Bank of Kazakhstan
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan

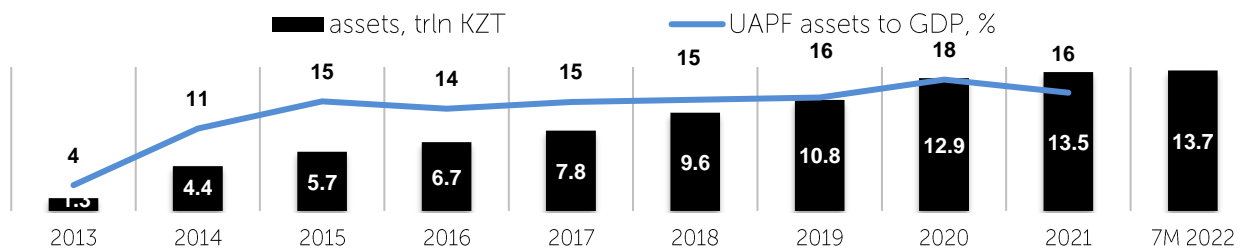
# ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

## Assets of the pension fund

YTM as at 01.08.2022: **9.6% p.a**

Financial instrument	as at 01.08.22 bn KZT	%	as at 01.08.21 bn KZT	%	trend, %
Government securities (GS) of the Republic of Kazakhstan	6,000.60	43.94	4,966.95	38.75	+20.81
Foreign GS	257.63	1.89	1,193.86	9.31	-78.42
Bonds of international financial institutions	395.46	2.9	514.78	4.02	-23.18
Corporate bonds of RK issuers	16.14	0.12	23.15	0.18	-30.28
Bonds of RK quasi-public organizations	1,703.79	12.47	1,749.38	13.65	-2.61
Bonds of RK second-tier banks	935.95	6.85	1,069.10	8.34	-12.45
Corporate bonds of foreign issuers	6.13	0.04	4.01	0.03	+52.87
Bonds of foreign issuers of the quasi-public sector	–	–	5.64	0.04	–
PPN (Principal-Protected Notes)	11.47	0.08	10.49	0.08	+9.34
Shares and depositary receipts of Republic of Kazakhstan issuers	260.34	1.91	355.76	2.78	-26.82
Shares and depositary receipts of foreign issuers	–	–	0.2	<0.01	–
Deposits in RK second-tier banks	780.32	5.71	1,121.25	8.75	-30.41
Deposits of the National Bank of the Republic of Kazakhstan	262.3	1.92	207.12	1.62	+26.64
Funds in investment accounts	3.27	0.02	246.69	1.92	-98.67
Other assets	–	–	4.93	0.04	–
REPO	–	–	98.9	0.77	–
Index investing, including:	3,022.59	22.13	–	–	–
Assets. under external management	13,656.00	99.98	1,239.35	9.67	+1001.87
GS of developed countries	1,126.68	8.25	–	–	–
GS of developing countries	538.01	3.94	–	–	–
<b>Total PA managed by the NBRK</b>	<b>13,655.99</b>	<b>99.98</b>	<b>12,811.56</b>	<b>99.96</b>	<b>+6.59</b>
Money in accounts for pension contributions and payments	2.9	0.02	5.64	0.04	-48.58
<b>Total PA:</b>	<b>13,658.89</b>	<b>100.00</b>	<b>12,817.20</b>	<b>100.00</b>	<b>+6.57</b>

## UAPF assets/GDP, %



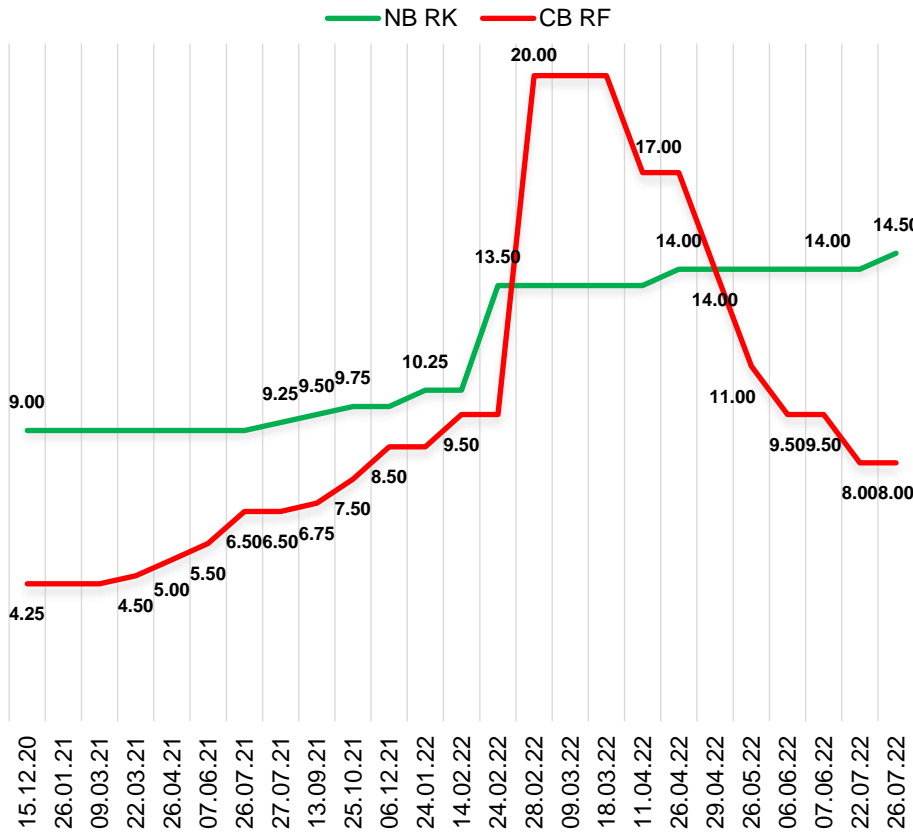
Sources:

1. Unified Accumulative Pension Fund
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan



# BASE RATES

Reduction of the base rate in Kazakhstan over time (CBRF base rate shown for illustrative purposes), % p.a.



Base rate of other central banks

	CBR	8.00%
	FED	2.50%
	ECB	0.50%
	BOE	1.75%
	SNB	-0.25%
	RBA	1.85%
	BOJ	-0.10%
	RBI	5.40%
	PBOC	3.65%
	BCB	13.75%

## Schedules of CBRF and NBRK meetings in 2022:

### 2022 schedule of NBRK meetings on the base rate:

- 5 September
- 24 October
- 5 December

### 2022 schedule of CBRF's Board of Directors meetings on monetary policy:

- 16 September
- 28 October
- 16 December

**Sources:**

1. National Bank of Kazakhstan
2. Central Bank of the Russian Federation
3. Financial portal Investing.com

## EXCHANGE STATISTICS: TRADING RESULTS

### MONTHLY TRADING RESULTS (August 2022 vs July 2022)

Exchange market sector	bn KZT						mln USD					
	August 2022	%	August 2022	%	trend	%	August 2022	%	August 2022	%	trend	%
<b>Securities market</b>	<b>771.6</b>	<b>3.7</b>	<b>889.4</b>	<b>5.6</b>	<b>-117.8</b>	<b>-13.2</b>	<b>1,627.2</b>	<b>3.7</b>	<b>1,860.1</b>	<b>5.6</b>	<b>-233.0</b>	<b>-12.5</b>
Shares	7.8	<0.1	7.0	<0.1	+0.9	+12.6	16.6	<0.1	14.6	<0.1	+2.0	+14.0
– primary market	–	–	1.0	<0.1	-1.0	-100.0	–	–	2.0	<0.1	-2.0	-100.0
– secondary market	7.8	<0.1	6.0	<0.1	+1.9	+31.1	16.6	<0.1	12.6	<0.1	+4.1	+32.5
– KASE Global	0.7	<0.1	0.5	<0.1	+0.3	+53.4	1.6	<0.1	1.0	<0.1	+0.6	+54.4
Corporate debt securities	94.7	0.5	238.0	1.5	-143.3	-60.2	199.6	0.5	495.6	1.5	-296.0	-59.7
– primary market	38.3	0.2	173.5	1.1	-135.2	-77.9	80.8	0.2	361.2	1.1	-280.4	-77.6
– secondary market	56.5	0.3	64.5	0.4	-8.0	-12.4	118.8	0.3	134.4	0.4	-15.6	-11.6
Kazakhstan GS	645.2	3.1	639.8	4.1	+5.4	+0.8	1,360.9	3.1	1,340.4	4.1	+20.5	+1.5
– primary market	470.8	2.3	559.9	3.6	-89.1	-15.9	994.7	2.3	1,173.6	3.5	-178.8	-15.2
– secondary market	174.4	0.8	79.9	0.5	+94.5	+118.3	366.2	0.8	166.9	0.5	+199.4	+119.5
IFI bonds	21.9	0.1	2.8	<0.1	+19.1	+682.1	46.0	0.1	5.9	<0.1	+40.2	+686.9
– primary market	20.0	0.1	–	–	+20.0	X	42.0	0.1	–	–	+42.0	X
– secondary market	1.9	<0.1	2.8	<0.1	-0.9	-31.4	4.1	<0.1	5.9	<0.1	-1.8	-30.5
Investment funds' securities	1.0	<0.1	0.8	<0.1	+0.2	+27.5	2.1	<0.1	1.6	<0.1	+0.5	+28.6
Derivative securities	0.1	<0.1	0.5	<0.1	-0.3	-70.6	0.3	<0.1	1.0	<0.1	-0.7	-70.3
<b>Forex market</b>	<b>1,531.6</b>	<b>7.4</b>	<b>1,517.3</b>	<b>9.6</b>	<b>+14.3</b>	<b>+0.9</b>	<b>3,232.9</b>	<b>7.4</b>	<b>3,182.3</b>	<b>9.6</b>	<b>+50.5</b>	<b>+1.6</b>
U.S. Dollar	1,101.0	5.3	1,256.1	8.0	-155.0	-12.3	2,323.8	5.3	2,635.0	8.0	-311.2	-11.8
Russian Ruble	148.1	0.7	137.9	0.9	+10.2	+7.4	312.0	0.7	289.0	0.9	+23.0	+8.0
Chinese Yuan	60.8	0.3	115.3	0.7	-54.6	-47.3	127.5	0.3	241.6	0.7	-114.1	-47.2
Euro	72.0	0.3	0.2	<0.1	+71.8	+42 422.5	151.0	0.3	0.4	<0.1	+150.7	+41 429.0
Euro-U.S. Dollar	149.7	0.7	7.8	<0.1	+141.9	+1 808.4	318.6	0.7	16.5	<0.1	+302.1	+1 834.8
<b>Money market</b>	<b>18,406.8</b>	<b>88.9</b>	<b>13,341.9</b>	<b>84.7</b>	<b>+5,065.0</b>	<b>+38.4</b>	<b>38,872.3</b>	<b>88.9</b>	<b>28,053.1</b>	<b>84.8</b>	<b>+10,819.2</b>	<b>+38.6</b>
Repo transactions	16,637.7	80.3	12,018.5	76.3	+4,619.2	+38.4	35 134.1	80.3	25,274.7	76.4	+9,859.4	+39.0
– GS "nego" repo	19.3	0.1	1.2	<0.1	+18.1	+1,495.1	40.9	0.1	2.5	<0.1	+38.4	+1,515.3
– GS autorepo	12,789.6	61.8	9,029.3	57.3	+3,760.3	+41.6	27,025.3	61.8	19,000.2	57.4	+8,025.0	+42.2
– CS "nego" repo	4.1	<0.1	5.0	<0.1	-0.8	-16.9	8.8	<0.1	10.4	<0.1	-1.7	-16.1
– CS autorepo	3,824.7	18.5	2,983.0	18.9	+841.7	+28.2	8,059.2	18.4	6,261.6	18.9	+1,797.6	+28.7
– GCC "nego" repo	–	–	–	–	0	X	–	–	–	–	0	X
– GCC autorepo	<0.1	<0.1	–	–	+<0.1	X	<0.1	<0.1	–	–	+<0.1	X
Currency swap transactions	1,769.1	8.5	1,323.4	8.4	+445.7	+33.7	3,738.2	8.5	2,778.4	8.4	+959.8	+34.5
– in US dollar	1,665.6	8.0	1,313.6	8.3	+352.0	+26.8	3,519.6	8.0	2,757.9	8.3	+761.6	+27.6
– in euro	–	–	–	–	0	X	–	–	–	–	0	X
– in ruble	103.5	0.5	9.8	0.1	+93.8	+959.9	218.6	0.5	20.4	0.1	+198.2	+969.8
<b>Derivatives market</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>0</b>	<b>X</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>0</b>	<b>X</b>
Futures	–	–	–	–	0	X	–	–	–	–	0	X
<b>TOTAL</b>	<b>20,710.0</b>	<b>100.0</b>	<b>15,748.5</b>	<b>100.0</b>	<b>+4,961.5</b>	<b>+31.5</b>	<b>43,732.3</b>	<b>100.0</b>	<b>33,095.6</b>	<b>100.0</b>	<b>+10,636.7</b>	<b>+32.1</b>

## EXCHANGE STATISTICS: TRADING RESULTS

### RESULTS OF TRADING IN PERIOD (January-August 2022 to January-August 2021)

Exchange market sector	bn KZT						mln USD					
	I-VIII, 2022	%	I-VIII, 2021	%	trend	%	I-VIII, 2022	%	I-VIII, 2021	%	trend	%
<b>Securities market</b>	<b>5,257.6</b>	<b>3.0</b>	<b>3,562.9</b>	<b>3.6</b>	<b>+1 694.7</b>	<b>+47.6</b>	<b>11,503.5</b>	<b>3.0</b>	<b>8,407.6</b>	<b>3.6</b>	<b>+3,096.0</b>	<b>+36.8</b>
Shares	68.9	<0.1	100.3	0.1	-31.4	-31.3	150.8	<0.1	236.4	0.1	-85.6	-36.2
– primary market	1.0	<0.1	0.9	<0.1	+0.1	+14.9	2.0	<0.1	2.0	<0.1	+<0.1	+0.3
– secondary market	67.90	<0.1	99.4	0.1	-31.5	-31.7	148.7	<0.1	234.4	0.1	-85.6	-36.5
– KASE Global	19.34	<0.1	–	–	+19.3	X	43.6	<0.1	–	–	+43.6	X
Corporate debt securities	1,035.3	0.6	1,105.7	1.1	-70.4	-6.4	2,278.4	0.6	2,615.2	1.1	-336.8	-12.9
– primary market	341.4	0.2	585.6	0.6	-244.2	-41.7	734.2	0.2	1,385.3	0.6	-651.0	-47.0
– secondary market	693.9	0.4	520.1	0.5	+173.8	+33.4	1,544.1	0.4	1,229.9	0.5	+314.2	+25.5
Kazakhstan GS	4,039.0	2.3	2,220.0	2.3	+1,819.0	+81.9	8,821.5	2.3	5,231.6	2.3	+3,589.9	+68.6
– primary market	2,712.7	1.6	1,641.3	1.7	+1,071.4	+65.3	5,930.9	1.5	3,872.0	1.7	+2,058.9	+53.2
– secondary market	1,326.3	0.8	578.7	0.6	+747.6	+129.2	2,890.6	0.8	1,359.6	0.6	+1,531.0	+112.6
IFI bonds	72.8	<0.1	70.5	0.1	+2.3	+3.3	160.5	<0.1	166.6	0.1	-6.1	-3.7
– primary market	44.0	<0.1	49.0	<0.1	-5.1	-10.3	97.3	<0.1	115.8	<0.1	-18.6	-16.0
– secondary market	28.8	<0.1	21.4	<0.1	+7.4	+34.4	63.2	<0.1	50.7	<0.1	+12.4	+24.5
Investment funds' securities	6.3	<0.1	29.8	<0.1	-23.5	-78.8	14.0	<0.1	70.5	<0.1	-56.6	-80.2
Derivative securities	16.0	<0.1	36.7	<0.1	-20.7	-56.5	34.9	<0.1	87.3	<0.1	-52.4	-60.0
<b>Forex market</b>	<b>11,289.1</b>	<b>6.5</b>	<b>9,442.5</b>	<b>9.6</b>	<b>+1,846.6</b>	<b>+19.6</b>	<b>24,649.0</b>	<b>6.4</b>	<b>22,225.8</b>	<b>9.6</b>	<b>+2,423.2</b>	<b>+10.9</b>
<i>U.S. Dollar</i>	9,530.1	5.5	9,203.9	9.4	+326.2	+3.5	20,818.6	5.4	21,664.0	9.3	-845.4	-3.9
<i>Russian Ruble</i>	1,027.9	0.6	120.7	0.1	+907.2	+751.7	2,253.4	0.6	284.2	0.1	+1,969.3	+693.0
<i>Chinese Yuan</i>	379.6	0.2	85.6	0.1	+294.0	+343.3	808.3	0.2	201.3	0.1	+607.0	+301.5
<i>Euro</i>	156.9	0.1	32.3	<0.1	+124.6	+386.4	347.3	0.1	76.3	<0.1	+271.0	+355.0
<i>Euro-U.S. Dollar</i>	194.6	0.1	–	–	+194.6	X	421.4	0.1	–	–	+421.4	X
<b>Money market</b>	<b>156,814.7</b>	<b>90.5</b>	<b>85,335.6</b>	<b>86.8</b>	<b>+71,479.0</b>	<b>+83.8</b>	<b>346,491.0</b>	<b>90.6</b>	<b>201,086.0</b>	<b>86.8</b>	<b>+145,405.1</b>	<b>+72.3</b>
Repo transactions	138 128.9	79.7	78 445.8	79.8	+59 683.1	+76.1	305,312.9	79.8	184,825.2	79.8	+120,487.7	+65.2
– GS "nego" repo	21.6	<0.1	<0.1	<0.1	+21.6	+58 263.2	46.1	<0.1	0.1	<0.1	+46.0	+52 673.3
– GS autorepo	104,910.9	60.5	52,030.8	52.9	+52,880.0	+101.6	232,001.3	60.6	122,549.9	52.9	+109,451.4	+89.3
– CS "nego" repo	32.8	<0.1	46.5	<0.1	-13.7	-29.5	70.9	<0.1	109.4	<0.1	-38.5	-35.2
– CS autorepo	33,163.7	19.1	26,368.4	26.8	+6,795.2	+25.8	73,194.6	19.1	62,165.8	26.8	+11,028.8	+17.7
– GCC "nego" repo	–	–	–	–	0	X	–	–	–	–	0	X
– GCC autorepo	<0.1	<0.1	–	–	+<0.1	X	<0.1	<0.1	–	–	+<0.1	X
Currency swap transactions	18,685.7	10.8	6,889.8	7.0	+11,795.9	+171.2	41,178.1	10.8	16,260.8	7.0	+24,917.3	+153.2
– in US dollar	18,080.0	10.4	6,889.8	7.0	+11,190.2	+162.4	39,851.3	10.4	16,260.7	7.0	+23,590.6	+145.1
– in euro	158.4	0.1	–	–	+158.4	X	331.2	0.1	–	–	+331.2	X
– in ruble	447.3	0.3	<0.1	<0.1	+447.3	+1 551.796.5	995.7	0.3	0.1	<0.1	+995.6	+1 475.495.1
<b>Derivatives market</b>	<b>–</b>	<b>–</b>	<b>&lt;0.1</b>	<b>&lt;0.1</b>	<b>-&lt;0.1</b>	<b>-100.0</b>	<b>–</b>	<b>–</b>	<b>&lt;0.1</b>	<b>&lt;0.1</b>	<b>-&lt;0.1</b>	<b>-100.0</b>
Futures	–	–	<0.1	<0.1	-<0.1	-100.0	–	–	<0.1	<0.1	-<0.1	-100.0
<b>TOTAL</b>	<b>173,361.4</b>	<b>100.0</b>	<b>98,341.1</b>	<b>100.0</b>	<b>+75,020.3</b>	<b>+76.3</b>	<b>382,643.6</b>	<b>100.0</b>	<b>231,719.3</b>	<b>100.0</b>	<b>+150,924.2</b>	<b>+65.1</b>

EXCHANGE STATISTICS:  
BOND OFFERINGS

## OFFERINGS ON THE CORPORATE BOND MARKET IN 2022

Issuer	Code	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask, %	Yield, % p.a.	Current maturity, years
<b>Corporate bonds</b>			<b>341,408</b>	<b>345,920</b>			
Subsidiary Bank "Home Credit and Finance Bank" JSC	HCBNb7	15.02.22	4,786	4,810	138.0%	12,80	2.0
	HCBNb8	17.02.22	1,388	1,403	140.3%	–	3.0
KazAgroFinance, JSC	KAFIb12	28.07.22	20,131	20,131	50.3%	16.85	7.0
		05.08.22	20,099	20,036	100.2%	16.85	7.0
"Kazakhstan Sustainability Fund" JSC	KFUSb34	21.01.22	1,798	1,811	25.1%	10.32	1.0
		20.05.22	20,183	20,201	71.9%	14.67	0.7
	KFUSb35	03.06.22	9,538	10,000	110.0%	14.80	1.0
		17.06.22	14,386	15,000	166.7%	14.79	1.0
		24.06.22	4,808	5,000	166.4%	14.79	1.0
	KFUSb36	17.06.22	9,540	10,000	110.0%	14.79	1.0
		04.07.22	9,603	10,000	110.0%	14.78	0.9
		08.07.22	9,619	10,000	130.7%	14.76	0.9
	KFUSb37	15.07.22	9,544	10,000	130.1%	14.73	1.0
		22.07.22	3,636	3,800	38.0%	14.76	1.0
		26.08.22	8,677	9,000	110.0%	15.45	0.9
	KFUSb38	19.08.22	9,497	10,000	100.0%	15.30	0.8
"Kazakhstan Housing Company" JSC	KZIKb35	04.02.22	1,258	1,258	100.0%	0.10	30.0
	KZIKb32	01.07.22	582	582	100.0%	0.10	28.8
"MFO "Arnur Credit" LLP	MFACb1	07.07.22	105	105	105.0%	21.00	2.0
"Microfinance Organization OnlineKazFinance" LLP	MFOk2	17.02.22	1,521	1,500	100.1%	17.50	3.0
		17.06.22	3,014	3,014	136.3%	10.00	1.0
	MFOk4	08.07.22	1,350	1,343	216.4%	9.99	0.9
"Microfinance organization "R-Finance" LLP"	MFRFb2	01.02.22	1	1	0.1%	18.00	1.0
	MFRFb3	09.06.22	120	120	59.9%	25.00	3.0
"Swiss Capital" MFO" LLC	MFSCb1	22.02.22	505	500	101.6%	20.00	3.0
		16.05.22	429	428	100.1%	10.00	1.5
	MFSCb2	24.06.22	234	232	119.3%	10.50	1.4
National company Food contract corporation JSC	PRKRb8	07.04.22	0,1	0,1	100.0%	15.50	3.0
		08.04.22	14,747	15,000	103.6%	16.25	3.0
		15.04.22	4,931	5,000	102.7%	16.25	3.0
	29.04.22	4,889	5,000	102.9%	16.90	3.0	
	06.05.22	4,904	5,000	113.2%	16.90	2.9	
	02.06.22	7,000	7,054	70.5%	16.90	2.8	
	16.06.22	2,942	2,946	102.0%	16.90	2.8	
NC Kazakhstan temir zholy JSC	TMJLb10	22.07.22	118,945	118,945	79.3%	TONIA+3,0%	2.0

EXCHANGE STATISTICS:  
BOND OFFERINGS

## OFFERINGS ON THE CORPORATE BOND MARKET IN 2022

Issuer	Code	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask, %	Yield, % p.a.	Current maturity, years
<b>IFO Bonds</b>			<b>43,979</b>	<b>43,979</b>			
Asian Development Bank	ASDBe9	25.02.22	14,000	14,000	140,0%	11,0	8,8
	ASDBe10	23.06.22	10,000	10,000	x2	14,00	2,2
	ASDBe11	14.08.22	6,479	6,479	138,9%	14,15	3,0
Eurasian Development Bank	EABRb30	19.08.22	13,500	13,500	27,0%	15,00	2,0
<b>TOTAL</b>			<b>385,387</b>	<b>389,900</b>			

EXCHANGE STATISTICS:  
BOND OFFERINGS

## GS OFFERINGS IN 2022

Issuer	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask	Yield, % p.a.	Current maturity, years
<b>Ministry of Finance</b>		<b>2,569,952</b>	<b>2,784,375</b>			
MKM012_0150	20.01.22	39,415	43,476	78.8%	10.30	1.0
	16.03.22	6,283	7,019	177.3%	13.70	0.9
	24.03.22	1,200	1,336	112.3%	13.70	0.9
	06.04.22	14,288	15,845	81.2%	13.67	0.8
	20.04.22	9,840	10,864	54.0%	13.62	0.8
MKM012_0151	10.08.22	38,215	43,756	X4.8	14.50	1.0
	17.08.22	17,570	20,068	X2.6	14.50	1.0
	24.08.22	49,065	56,044	X3.1	14.79	1.0
MOM036_0091	09.02.22	8,796	8,797	57.7%	10.75	3.0
	16.03.22	24,411	25,314	113.4%	12.72	2.9
	29.03.22	25,715	26,550	126.8%	12.71	2.9
	06.04.22	24,305	25,104	112.4%	12.84	2.8
	13.04.22	21,563	22,587	923%	13.56	2.8
	27.04.22	28,638	30,016	101.7%	13.81	2.8
	11.05.22	10,675	11,134	44.5%	13.83	2.8
	18.05.22	17,212	17,916	52.6%	13.85	2.7
	08.06.22	9,679	10,000	67.5%	13.85	2.7
MOM036_0092	22.06.22	82,000	82,000	61.0%	13.85	3.0
MOM048_0052	19.01.22	13,350	13,350	53.8%	10.67	4.0
	16.03.22	23,956	25,026	112.1%	12.67	3.8
	24.03.22	24,606	25,559	111.3%	12.59	3.8
	06.04.22	24,317	25,208	113.2%	12.64	3.8
	20.04.22	15,833	16,806	84.0%	13.62	3.7
	27.04.22	33,197	35,287	103.6%	13.76	3.7
	05.05.22	16,542	17,500	71.2%	13.75	3.7
	18.05.22	12,055	12,711	53.7%	13.75	3.7
	08.06.22	9,752	10,207	53.5%	13.75	3.6
MOM048_0053	22.06.22	77,200	77,200	51.5%	13.75	4.0
MUM072_0013	26.01.22	31,542	30,000	69.0%	10.90	5.3
	24.03.22	25,193	25,000	140.9%	12.63	5.2
	29.03.22	25,321	25,000	118.0%	12.50	5.1
	13.04.22	15,081	15,151	104.0%	13.17	5.0
	01.06.22	27,322	30,600	103.7%	13.62	4.9
	08.06.22	8,949	10,000	52.0%	13.62	4.9
	29.06.22	10,822	12,000	72.5%	13.62	4.9
	20.04.22	16,778	17,029	85.1%	13.55	5.0
	13.07.22	67,982	75,221	53.3%	13.70	4.8
	20.07.22	99,626	110,059	77.0%	13.73	4.8
MTM036_0001	03.08.22	14,000	14,000	42.0%	TONIA+0.75	3.0
	10.08.22	35,044	35,000	113.3%	14.73	3.0
	17.08.22	2,206	2,200	34.7%	14.94	3.0
	24.08.22	23,124	23,000	77.0%	15.07	2.9



EXCHANGE STATISTICS:  
BOND OFFERINGS

## GS OFFERINGS IN 2022

Issuer	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask	Yield, % p.a.	Current maturity, years
MUM096_0011	12.01.22	3,025	3,000	12.0%	10.75	6.8
	02.03.22	22,974	25,000	91.7%	13.21	6.7
MUM096_0012	05.01.22	3,104	3,000	10.0%	10.75	7.6
	23.02.22	25,962	25,000	90.0%	10.97	7.4
MUM096_0013	02.02.22	16,000	16,000	95.0%	11.00	8.0
MUM120_0014	10.08.22	33,310	37,600	163.0%	14.20	2.0
	17.08.22	4,794	5,400	35.1%	14.22	2.0
	24.08.22	54,195	61,113	156.2%	14.45	1.9
MUM120_0017	31.08.22	13,682	15,394	70.2%	14.45	1.9
	05.05.22	15,039	17,500	70.0%	13.62	4.8
	18.05.22	15,387	17,848	53.0%	13.62	4.8
	25.05.22	30,249	35,000	101.1%	13.62	4.8
	17.08.22	388	440	16.2%	13.85	4.6
MUM120_0019	24.08.22	97,493	110,098	179.4%	13.85	4.5
	31.08.22	26,623	30,000	118.3%	13.85	4.5
	16.02.22	35,340	33,548	116.8%	11.04	9.1
MUM132_0007	09.02.22	35,890	34,658	133.6%	10.99	10.5
MUM144_0003	11.05.22	1,851	2,000	26.2%	14.50	1.0
	18.05.22	11,689	12,596	48.9%	14.50	0.9
	25.05.22	21,355	22,951	77.9%	14.50	0.9
	01.06.22	20,646	22,140	83.8%	14.50	0.9
	15.06.22	51,667	55,113	101.9%	14.50	0.8
	29.06.22	32,984	35,000	x4.3	14.50	0.8
	07.07.22	22,203	23,471	94.7%	14.50	0.8
	13.07.22	17,053	18,000	84.0%	14.50	0.8
	20.07.22	35,146	37,000	168.0%	14.50	0.8
	19.01.22	37,932	36,789	122.6%	10.87	11.6
MUM156_0005	22.06.22	86,968	110,381	55.5%	13.62	5.0
	07.07.22	20,231	25,604	86.0%	13.71	5.0
	27.07.22	118,847	150,207	100.5%	13.85	5.0
MUM156_0007	03.08.22	9,119	11,500	132.5%	13.85	4.9
	10.08.22	24,798	31,195	132.6%	13.85	4.9
	02.02.22	37,213	35,775	127.6%	11.00	12.0
MUM180_0001	11.05.22	9,800	10,000	70.0%	14.00	2.0
	25.05.22	36,968	40,879	108.9%	14.00	2.0
MUM180_0002	01.06.22	22,658	25,000	102.0%	14.00	1.9
	08.06.22	13,629	15,000	61.7%	14.00	1.9
	15.06.22	56,712	62,258	58.5%	14.00	1.9
	16.02.22	22,018	22,294	98.5%	10.73	2.4
	13.04.22	19,536	20,500	82.0%	13.67	2.2
	07.07.22	31,733	35,220	59.9%	14.00	1.9
	13.07.22	33,828	37,490	58.6%	14.00	1.9
	20.07.22	50,703	56,050	95.1%	14.00	1.9
	27.07.22	50,709	56,000	70.8%	14.10	1.9
	27.04.22	33,361	35,000	101.4%	13.97	2.1
MUM180_0015	03.08.22	26,484	29,200	194.0%	14.13	1.9
	23.02.22	30,748	29,855	107.8%	11.10	14.5
MUM180_0016	26.01.22	40,000	40,000	141.7%	11.05	15.0
	02.03.22	25,243	28,369	102.9%	12.91	14.9

EXCHANGE STATISTICS:  
BOND OFFERINGS

## GS OFFERINGS IN 2022

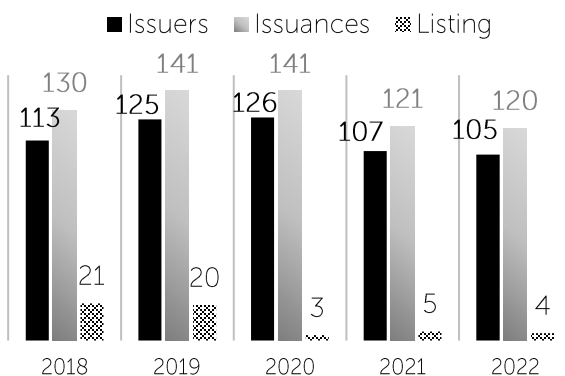
Issuer	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask	Yield, % p.a.	Current maturity, years
<b>Akimdiks</b>		<b>142,764</b>	<b>142,764</b>			
<i>Akimdik of 12 regions</i>		92,555	92,555	100.0%	0.35-4.24%	1.7-2.0
<i>Akimdik of Almaty</i>		8,000	8,000	100.0%	0.35-4.24%	1.8-2.0
<i>Akimdik of Nur-Sultan</i>		32,168	32,168	100.0%	0.35-4.24%	1.8-2.0
<i>Akimdik of Shymkent</i>		10,041	10,041	100.0%	4.24%	1.8
<b>TOTAL</b>		<b>2,712,716</b>	<b>2,927,140</b>			

# EXCHANGE STATISTICS: OFFERINGS OF NBRK NOTES

Date	DTM	Issue amount, bn KZT (actual)	Open	Yield, % APR		Close	Waver
				Min	Max		
January	28	825.25	9.50	9.32	10.25	10.23	9.74
	91	98.21	9.85	9.84	9.98	9.90	9.90
	182	41.50	9.96	9.87	10.15	9.87	10.02
<b>Total Jan. 2022</b>		<b>964.96</b>	<b>9.50</b>	<b>9.32</b>	<b>10.25</b>	<b>10.23</b>	<b>9.76</b>
February	28	729.35	9.70	9.66	10.25	10.20	10.20
	29	180.65	10.25	9.86	10.25	9.86	10.23
	91	133.95	10.39	10.07	10.50	10.07	10.39
	182	100.00	10.60	10.30	10.65	10.41	10.52
<b>Total Feb. 2022</b>		<b>1,143.96</b>	<b>9.70</b>	<b>9.66</b>	<b>10.65</b>	<b>9.86</b>	<b>10.26</b>
March	28	707.88	13.45	12.95	13.50	13.01	13.44
	91	113.65	13.70	13.50	13.71	13.60	13.65
	182	33.72	13.77	13.60	13.80	13.71	13.75
<b>Total Mar. 2022</b>		<b>855.25</b>	<b>13.45</b>	<b>12.95</b>	<b>13.80</b>	<b>13.71</b>	<b>13.48</b>
April	28	1,302.66	13.45	13.00	14.00	13.90	13.53
	91	60.04	13.68	13.50	13.70	13.58	13.66
<b>Total Apr. 2022</b>		<b>1,362.70</b>	<b>13.45</b>	<b>13.00</b>	<b>14.00</b>	<b>13.58</b>	<b>13.54</b>
May	28	1,241.86	13.90	13.53	14.00	13.98	13.97
	91	100.00	14.10	13.50	14.15	14.00	14.11
<b>Total May 2022</b>		<b>1,341.86</b>	<b>13.90</b>	<b>13.50</b>	<b>14.15</b>	<b>13.98</b>	<b>13.98</b>
June	28	876.15	13.99	13.59	14.00	13.64	13.99
	29	484.80	13.99	13.96	14.00	13.99	13.99
	91	100.00	13.95	13.95	14.12	13.99	14.09
<b>Total Jun. 2022</b>		<b>1,460.94</b>	<b>13.99</b>	<b>13.59</b>	<b>14.12</b>	<b>13.64</b>	<b>13.99</b>
July	27	373.68	13.99	13.58	14.00	13.99	13.99
	28	1,080.84	13.99	13.49	13.99	13.64	13.98
<b>Total Jul. 2022</b>		<b>1,454.52</b>	<b>13.99</b>	<b>13.49</b>	<b>14.00</b>	<b>13.64</b>	<b>13.98</b>
August	28	2,118.02	14.49	14.02	15.58	14.02	14.47
<b>Total Aug. 2022</b>		<b>2,118.02</b>	<b>14.49</b>	<b>14.02</b>	<b>15.58</b>	<b>14.02</b>	<b>14.47</b>

# EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

## Shares



As of 01.09.22 KASE trading lists featured **120 stocks of 105 issuers** including **4 stock issuances of 4 issuers** in the sector "unlisted securities".

**4 instrument of 4 issuer** was included in the trading lists in 2022 (of which **3 was new issuer**) and **1 stock issuances of 1 issuers** in the sector "unlisted securities".

### Sector of the official list "Shares":

- "Maikuben-West" JSC (real)
- Sinoasia B&R Insurance JSC (finance)
- "Akbakay Gold Resources" JSC (real)
- "Eurasian Financial Company" JSC (finance)

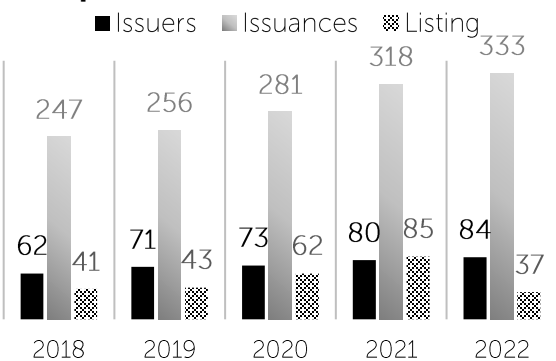
### Non-listed securities:

- "Kokshe" JSC (real)

## Issuers by economy sector

	2018	2019	2020	2021	01.09.22
Quasi-public	10	8	19	18	10
Finance	36	35	29	31	29
Real	67	82	78	101	66
<b>total</b>	<b>113</b>	<b>125</b>	<b>126</b>	<b>150</b>	<b>105</b>

## Corporate bonds



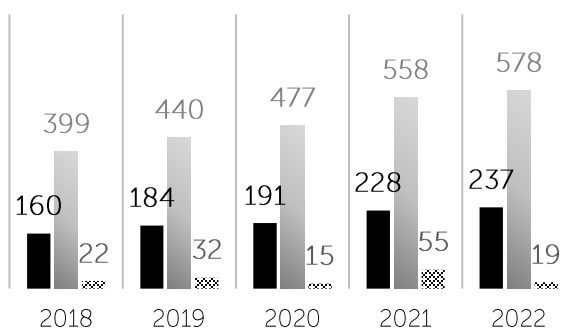
As of 01.09.22 KASE trading lists featured **333 corporate bond issuances of 84 issuers**. Overall, **37 bond issuances of 21 issuer** underwent listing in 2022 (of which **7 was new issuer**):

- TechnoLeasing LLP (finance)
- **MFO "Capitalinvest" LLP (finance)**
- BCC Invest JSC (finance)
- **"MFO "Arnur Credit" LLP (finance)**
- Subsidiary Bank Alfa-Bank JSC (finance)
- Subsidiary Bank "Home Credit and Finance Bank" JSC (finance)
- **"SilkNetCom" LLP (real)**
- National company Food contract corporation JSC (quasi-public)
- **"ARCADA INDUSTRY" LLP (real)**
- KazAgroFinance JSC (quasi-public)
- Development Bank of Kazakhstan JSC (quasi-public)
- "Microfinance organization "R-Finance" LLP (finance)
- "Microfinance Organization OnlineKazFinance" LLP (finance)
- **"FinQ" LLP (finance)**
- "Kazakhstan Sustainability Fund" JSC (quasi-public)
- NC Kazakhstan temir zholy JSC (quasi-public)
- **"Almaty Logistic Center" LLP (real)**
- **"Avesta-Karaganda" LLP (real)**
- " Bank CenterCredit JSC (finance)
- "FIVE BROKERS' CAPITAL" JSC (finance)
- "Leasing Group" JSC (quasi-public)

## EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

### Total number of corporate securities issuers

■ Issuers ■ Issuances ❏ New issuers



### Issuers by economy sector

	2018	2019	2020	2021	01.09.22
Quasi-public	30	30	42	43	31
Finance	52	57	57	71	80
Real	78	97	92	114	126
<b>total</b>	<b>160</b>	<b>184</b>	<b>191</b>	<b>228</b>	<b>237</b>

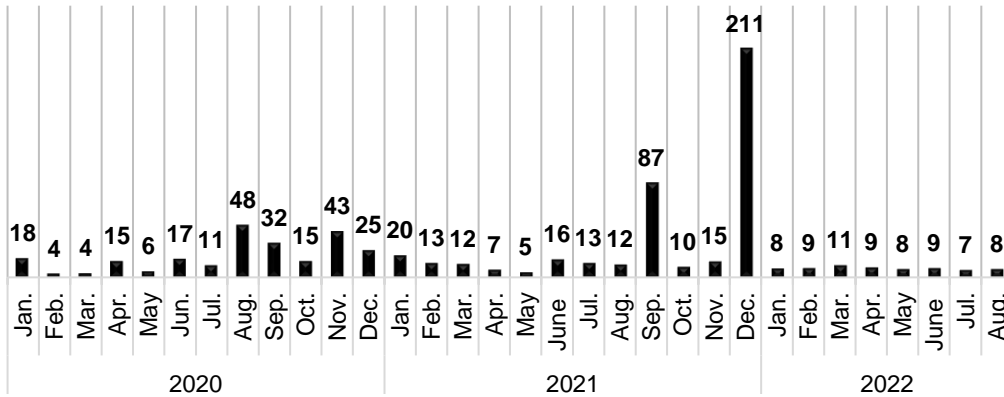
As of 01.09.22 KASE trading lists featured **578 instruments of 237 issuers**, including 46 shares of KASE Global sector, 21 instruments of unit investment trusts, 12 ETF, 41 IFI bond issuances, 5 GDR issuance.

**59 instruments of 37 issuers** were included in the trading lists in 2022. Including **21 instrument of 19 new issuer** (formerly not KASE-listed issuers):

- TechnoLeasing LLP (finance)
- **MFO "Capitalinvest" LLP (finance)**
- BCC Invest JSC (finance)
- **"MFO "Arnur Credit" LLP (finance)**
- Subsidiary Bank Alfa-Bank JSC (finance)
- Subsidiary Bank "Home Credit and Finance Bank" JSC (finance)
- **"SilkNetCom" LLP (real)**
- National company Food contract corporation JSC (quasi-public)
- **Airbus (real)**
- **"Maikuben-West" JSC (real)**
- Asian Development Bank (finance)
- **Cameco Corporation (real)**
- Development Bank of Kazakhstan JSC (quasi-public)
- Eurasian Development Bank (finance)
- "Microfinance organization "R-Finance" LLP (finance)
- "Microfinance Organization OnlineKazFinance" LLP (finance)
- **"FinQ" LLP (finance)**
- **Halyk Global MarketsJSC (finance)**
- **KLA Corporation (real)**
- Sinoasia B&R Insurance JSC (finance)
- **"Akbakay Gold Resources" JSC (real)**
- "Kazakhstan Sustainability Fund" JSC (quasi-public)
- NC Kazakhstan temir zholy JSC (quasi-public)
- **"Almaty Logistic Center"LLP(real)**
- **"ARCADA INDUSTRY" LLP (real)**
- **"Avesta-Karaganda"LLP (real)**
- " Bank CenterCredit JSC (finance)
- **"Eurasian Financial Company" JSC (finance)**
- FIVE BROKERS' CAPITAL"JSC (finance)
- **VANECK ETF TRUST (finance)**
- **BlackRock, Inc (finance)**
- International Finance Corporation (finance)
- KazAgroFinance JSC (quasi-public)
- **"Kokshe" JSC (real)**
- "Leasing Group" JSC (quasi-public)
- **Mirae Asset Global Investments (finance)**
- **The Select Sector SPDR Trust (finance)**

# EXCHANGE STATISTICS: KEY INDICATORS OF THE EQUITY MARKET

## Dynamics of trading on the equity market monthly, bn KZT



**+12.6%**

month to previous month change

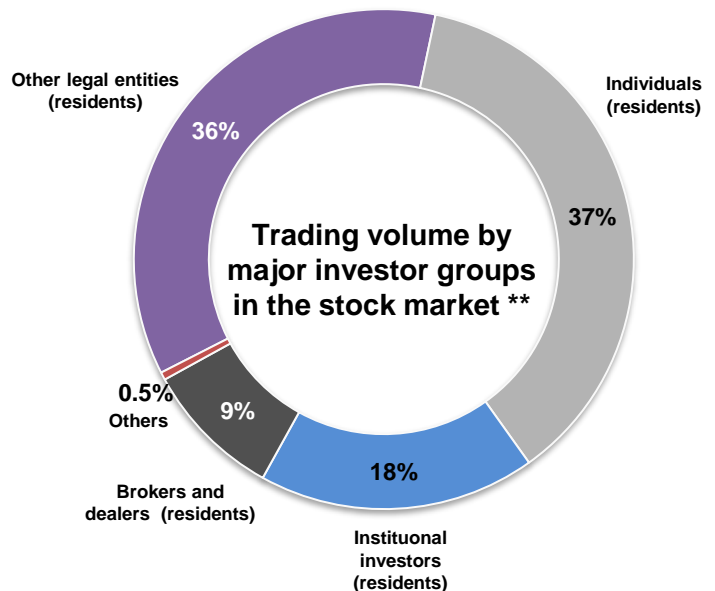
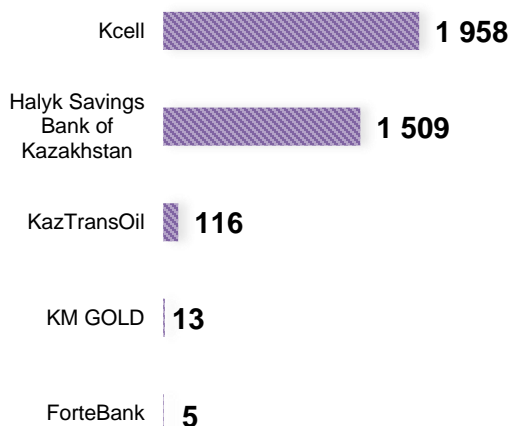
**-34.9%**

year to year change

## Growth leaders of the month\*

Instrument	Price. KZT	%Δ 1M	%Δ 1Y	Price maximum for 52 weeks	Price minimum for 52 weeks	Trading amount. mln KZT	Number of deals
BAST	11,999.00	+20.0%	+71.4%	15,000.00	8,000.00	349.5	20
NL_YNDX	16,449.99	+18.5%	-49.9%	51,000.00	10,480.00	6.4	251
HSBK	128.97	+15.1%	-28.6%	202.89	105.48	1,509.2	7,336
KCEL	1,649.00	+13.7%	+20.4%	1,751.11	945.00	1,958.1	1,994
CCBN	527.00	+11.7%	+81.7%	530.00	288.00	1,937.4	1,231

## TOP-5 most liquid shares\*, mln KZT



**Note:**  
\* excluding direct transactions from the list of first class liquidity securities  
\*\* gross turnover not including direct deals in the purchase-sales sector



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