

WEEK OF STOCK MARKET OF KAZAKHSTAN

September 15 – 21

Money market indicators as of September 21 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo at KASE(TONIA)			
1 day	KZT	2.14	-1.16
Repo opening at KASE (WA, % APR)			
1 day	KZT	2.13	-0.87
7 days	KZT	3.24	-0.62
14 days	KZT	2.97	-0.76
48 days	KZT	9.01	–
365 days	KZT	6.00	–
KIBOR (indicative, % APR)			
1 week	KZT	4.50	0
2 weeks	KZT	5.25	0
1 month	KZT	6.00	0
2 months	KZT	6.75	0
3 months	KZT	7.50	0

Stock market indicators as of September 21 and their change for the period

Index	Value	Trend
Shares of “A” listing		
KASE_Shares	189.62	-3.53%
Corporate bonds of “A” listing		
KASE_BP	162.47	+0.02%
KASE_BC	122.73	-0.14%
KASE_BY	7.75	+0.45%
Euronotes of Kazakhstan		
KASE_EP	153.97	-0.82%
KASE_EC	104.05	-1.26%
KASE_EY	4.14	+23.34%

US dollar = **135.43** tenge at official rate for the end of the period.
 US dollar = **135.41** tenge at weighted average rate of the Exchange for the end of the period.
 Rate of tenge devaluation for the period at the Exchange's rate – **negative 4.5% APR.**

Investment attractiveness of stock exchange financial instruments since September 15 till September 21

Financial instrument	Currency of trans-n	Yield, % value	% APR trend	Coupon, % APR	Term, years
Non-indexed instruments denominated in tenge					
UKPFb1	KZT	12.50	+2.50	14.00	3.0
TXBNb2	KZT	9.50	-0.86	11.00	5.8
VTZLb1	KZT	9.10	+0.03	10.00	9.1
VTTHb1	KZT	8.94	0	10.00	8.1
VTSKb2	KZT	8.89	0	10.00	7.1
TXBNb1	KZT	8.50	0	15.00	2.0
UKTCb1	KZT	8.45	-1.55	9.00	2.1
BTAIb1	KZT	8.00	0	10.00	6.3
ATFBb3	KZT	7.23	+0.23	8.50	4.2
EUBNb1	KZT	7.00	0	7.00	4.2
ARNAb1	KZT	7.00	0	13.00	1.0
HSBKb3	KZT	6.98	-0.39	9.00	4.8
CS repo*	KZT	6.75	-1.90	–	0.003-0.1
KKGBb3	KZT	6.50	0	7.00	2.3
PRKRb1	KZT	6.50	0	8.00	4.7
HSBKb5	KZT	6.43	-0.24	5.00	2.7
MEOKAM	KZT	5.40	-0.22	5.68-6.09	1.01-8.1
GS repo*	KZT	3.88	+2.30	–	0.003-0.08
INCAb1	KZT	3.81	-0.20	–	0.2
MEKKAM, notes*	KZT	3.72	-0.11	–	0.01-0.93
Instruments indexed on inflation					
TSBNb1	KZT	9.50	-0.01	9.00	2.7
ASFib4	KZT	9.04	-0.19	9.00	6.7
KZASb2	KZT	8.80	-0.31	8.80	4.8
KZALb1	KZT	8.50	0	9.00	4.7
CSBNb4	KZT	8.28	-0.22	7.50	6.8
NRBNb3	KZT	7.90	+0.16	8.00	2.8
BTASb4	KZT	7.60	-0.04	8.00	9.8
BTASb3	KZT	7.36	+0.86	8.00	9.1
HSBKb4	KZT	7.00	0	8.50	5.8
CCBNb3	KZT	6.97	-0.01	12.60	5.7
KARMb2	KZT	5.60	-2.91	8.60	4.3
KZIKb2	KZT	5.33	0	8.30	9.0
KZIKb1	KZT	5.00	0	11.25	1.1
KZIKb6	KZT	5.00	-2.02	7.29	6.5
KZIKb3	KZT	5.00	0	7.50	9.5
KZIKb4	KZT	5.00	0	7.00	9.5
Instruments indexed on devaluation of tenge to US dollar					
ORDBb1	USD	12.80	-0.52	11.00	0.9
TEBNb2	USD	11.00	+2.74	11.00	4.0
VTBNb1	USD	10.92	-0.02	10.00	2.0
ATFBb2	USD	10.75	+2.75	9.00	2.3
HSBKb	USD	10.51	+0.51	11.80	2.8
ALKSb2	USD	10.48	+0.11	10.00	1.8
HSBKb2	USD	10.32	+0.61	8.00	2.7
CCBNb1	USD	10.20	+2.10	12.00	1.2

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Investment attractiveness of stock exchange financial instruments since September 15 till September 21

Financial instrument	Currency of trans-n	Yield, % value	APR trend	Coupon, % APR	Term, years
BTASb1	USD	10.05	+1.60	12.00	4.4
ASBNb1	USD	9.50	-0.10	9.00	5.3
TEBNb	USD	9.00	0	9.50	0.9
KKGBb2	USD	8.50	+1.50	8.00	5.2
BTASb2	USD	8.23	+0.23	9.00	5.6
NRBNb1	USD	8.08	-1.78	8.50	0.7
LARlb1	USD	7.75	0	7.75	0.9
NRBNb2	USD	7.25	-0.38	9.00	6.7
ART060.004	USD	6.87	+0.37	8.50	3.6
ARU060.003	USD	6.71	+0.01	8.60	2.0
AST048.006	USD	6.62	+0.06	8.50	2.8
AST048.005	USD	6.42	+0.05	8.50	2.1
AST036.004	USD	6.20	+0.02	8.31	1.1
BRKZb1	USD	6.10	0	8.50	2.4
KZAPb1	USD	6.05	-0.01	8.50	2.6
ASU036.003	USD	5.92	-0.14	9.80	0.3
VKU036.002	USD	5.50	0	8.50	0.9
Instruments indexed on devaluation of tenge to US dollar with protection from strengthening of tenge against dollar					
CHFMb1	USD	10.20	+0.70	10.00	2.4
ASFib2	USD	9.50	+3.00	9.00	0.5
ROSAb1	USD	9.50	0	11.00	2.6
MREKb1	USD	9.00	+0.50	13.00	2.6
RGBRb3	USD	8.60	-0.40	10.00	3.4
ASBNb2	USD	8.50	+0.01	8.50	2.2
ASFib3	USD	8.50	+0.50	7.00	4.2
TEBNb3	USD	8.50	+0.30	9.00	8.1
CSBNb2	USD	8.27	+0.07	9.50	5.7
CSBNb3	USD	8.10	-0.40	8.75	6.2
CCBNb2	USD	8.00	0	10.00	4.5
KZTCb1	USD	8.00	0	8.00	5.8
KZPSb1	USD	6.97	-1.36	8.00	3.6
Non-indexed instruments denominated in foreign currency					
KKGBe2	USD	10.00	+2.82	11.000	3.3
RU_01_2806	USD	7.72	-0.10	12.75	23.8
KKGBe4	USD	7.69	0	8.500	8.6
RU_02_3003	USD	7.46	-0.03	5.00	25.6
PKKRe1	USD	7.35	+0.25	9.625	5.4
BTASe3	USD	7.22	+0.21	7.875	5.7
BRKZe2	USD	6.22	-0.06	7.375	9.2
BTASe2	USD	5.58	+0.19	10.000	2.7
KKGBe3	USD	5.58	-0.03	10.125	2.6
KZTOe1	USD	4.97	+0.78	8.500	1.8
Ifo bonds	USD	4.02	+0.04	4.38-5.50	8.0-9.2
BRKZe1	USD	3.64	-0.02	7.125	3.1
Ifo bonds	EUR	1.75	-0.09	7.13	0.6

The yields of bonds in which deals have been made are calculated as average of the deals, for other bonds – as average of sale quotations. Trends are given relative to the last day of previous period. Securities marked by asterisk are the instruments with less than one year circulation term (for them effective weighted average rate is given). On bonds with floating coupon forecasted yield calculated on the effective coupon rate is given. Term of instrument is shown with regard to the last date of the analyzed period (for bonds – till maturity, for repo instruments – till repo closing date).

THE CORPORATE SECURITIES MARKET (CS)

Purchase and sale sector

In purchase-sale sector a total of 118 deals to the amount of **\$100,790.6 th.** or KZT13,645.9 m. were made during the analyzed period at KASE. In comparison with the previous period (81 deals, \$19,758.5 th. or KZT2,682.1 m. turnover of the sector increased 5.1 times.

During the analyzed period deals were made by KASE's 14 members on 40 instruments 22 of which were bonds. At that, 1.8% of gross-turnover (2.3% on purchasing transactions, and 1.3% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 18 members of "P" and "H" categories were interested in 32 securities, 17 of which were bonds. Stake of pension assets was 17.2% of gross-turnover, including 12.0% on purchasing transactions and 22.5% on sale transactions.

Corporate bond market has activated a bit. Volume of deals grew by 20.9% or by \$1,841.4 th. Number of deals grew almost 2 times and range of bonds involved into deals grew from 17 to 22.

Nonetheless, there were almost no positive changes in the sector. Brokers use these or those instruments for the purposes, which are far from being a classical trading. Anyway, when it concerns market's favorites. This week they were VTZLb1 – bonds of Kazyveliprom JSC, which were traded only by contractual (direct) deals. Their stake was 34.6% of market's turnover. Trade in BTASb3 (22.6% of turnover, 4 contractual and 3 exchange deals) and ASFib4 (13.6% of turnover, 13 contractual and 4 exchange deals) was more alike with market trade.

Weighted average day “dirty” prices of 9 instruments out of 22 ones involved into deals grew, 12 instruments had negative dynamics. Mainly prices of most tradable bonds grew. Securities' yield to maturity was mainly growing. Yield of 5 securities fell.

Results of the week let mark new tendencies of KASE_BY. Now yield of corporate bonds in index expression has become stable a bit higher than at 7.7% APR.

Results of the trades in bonds within September 15 – 21

(% APR, unless otherwise specified)

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
Almaty Kus OJSC	ALKSb2	10.4000	0	11.0000	10.9000
ARNA OJSC	ARNAb1	*9.5000	0	10.0000	7.0001
Alliance-Bank JSC	ASBNb1	10.8484	0	9.7000	9.5000
Alliance-Bank JSC	ASBNb2	*8.9300	0	9.5022	8.5019
Astana-Finance JSC	ASFib2	*9.5000	73.9	9.4999	*9.5000
Astana-Finance JSC	ASFib3	*8.5000	12.2	*8.5000	*8.5000
Astana-Finance JSC	ASFib4	9.2999	1,455.5	8.3300	9.7000
ATFBank JSC	ATFBb2	11.0000	27.5	10.5000	11.0000
ATFBank JSC	ATFBb3	8.0000	0	9.0000	7.8000
Development Bank of Kazakhstan JSC	BRKZb1	8.4500	0	8.6000	6.1000
Development Bank of Kazakhstan JSC	BRKZe1	5.7612	0	5.3340	3.6502
Development Bank of Kazakhstan JSC	BRKZe2	6.6018	0	7.0599	6.3113
BTA Mortgage JSC	BTAIb1	10.2000	0	10.2000	8.0000
Bank TuranAlem JSC	BTASb1	10.1991	215.6	9.8999	10.2000
Bank TuranAlem JSC	BTASb2	*8.0000	975.1	*8.0000	8.4633
Bank TuranAlem JSC	BTASb3	7.8500	2,407.2	6.4000	7.8500
Bank TuranAlem JSC	BTASb4	*7.6000	77.6	*7.6000	7.6700
TuranAlem Finance B.V.	BTASe2	6.7848	0	6.5146	5.7472
TuranAlem Finance B.V.	BTASe3		0	7.6513	7.2212
Bank CenterCredit JSC	CCBNb1	10.2041	14.0	10.2041	10.2041
Bank CenterCredit JSC	CCBNb2	9.2000	0	10.8000	8.0000
Bank CenterCredit JSC	CCBNb3	8.3500	0	9.9826	6.9733
Chimfarm JSC	CHFMb1	*10.2000	231.7	*10.2000	*10.2000
BANK CASPIAN JSC	CSBNb2	9.7475	0	9.7500	8.4500
BANK CASPIAN JSC	CSBNb3	8.4958	0	9.3000	8.1000
BANK CASPIAN JSC	CSBNb4	8.4968	0	8.6000	8.4888
Eurasian bank JSC	EUBNb1	8.0000	0	8.0000	7.0000
Halyk savings bank of Kazakhstan JSC	HSBKb	10.5053	1.8	10.6953	10.5053
Halyk savings bank of Kazakhstan JSC	HSBKb2	10.3178	12.1	10.3044	10.3178
Halyk savings bank of Kazakhstan JSC	HSBKb3	8.0000	0	7.0000	6.9867
Halyk savings bank of Kazakhstan JSC	HSBKb4	8.3500	0	9.0000	7.0000
Halyk savings bank of Kazakhstan JSC	HSBKb5		0	9.0000	7.5133
INTERGAS CENTRAL ASIA CJSC	INCAb1	7.0000	0	6.5180	4.0111
Karazhanbasmunai OJSC	KARMB2	8.5059	0	8.6000	5.6000
Kazkommertsbank JSC	KKGBb2	8.4900	19.4	8.4900	8.5000
Kazkommertsbank JSC	KKGBb3	6.5001	0	7.2000	6.5000
Kazkommertsbank JSC	KKGBe2	9.9900	31.6	9.9900	10.0000
Kazkommerts International B.V.	KKGBe3	7.0123	0	6.7482	5.5909
Kazkommerts International B.V.	KKGBe4	7.8113	0	9.5367	7.6918
Mining and smelting concern Kazakhaltyn JSC	KZALb1	9.0000	0	9.0000	8.5000
NAC Kazatomprom	KZAPb1	8.3300	0	9.0000	6.0790
KOSTANAI MINERALS JSC	KZASb2	*9.0000	0	9.2500	8.8000
Kazakhstan Mortgage Company JSC	KZIKb1	6.5000	0	8.0000	5.0000
Kazakhstan Mortgage Company JSC	KZIKb2	7.9791	0	8.3008	5.3284
Kazakhstan Mortgage Company JSC	KZIKb3	7.5000	0	7.5000	5.0000
Kazakhstan Mortgage Company JSC	KZIKb4	6.9000	0	7.0000	5.0000
Kazakhstan Mortgage Company JSC	KZIKb6	7.1000	0	7.3000	5.0000
Kazpost JSC	KZPSb1	8.5000	0	8.7000	8.2000
KazTransCom OJSC	KZTCb1	8.2000	0	8.2100	8.0000

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Results of the trades in bonds within September 15 – 21

(% APR, unless otherwise specified)

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
KazTransOil JSC	KZTOe1	*4.9719	10.8	*4.9719	*4.9719
JB LARIBA-BANK JSC	LARIB1		0	10.7499	7.7500
Mangistau distributing electricity network company OJSC	MREKb1	*9.0000	103.2	*9.0000	*9.0000
Nurbank OJSC	NRBNb1	9.8609	0	10.2500	8.9001
Nurbank OJSC	NRBNb2	9.6000	0	7.5000	7.4000
Nurbank OJSC	NRBNb3	8.1000	0	8.8000	8.6000
Corporation "Ordabasy" OJSC	ORDBb1	13.3000	0	13.1000	13.0001
PetroKazakhstan Finance B.V. Food contract	PKKRe1	*7.3461	110.9	*7.3461	7.3481
corporation JSC	PRKRb1		0	7.5000	6.5000
RG Brands JSC	RGBRb3	9.0000	0	9.7524	9.0022
ROSA JSC	ROSAb1	10.0100	0	9.8000	9.5000
TEMIRBANK OJSC	TEBNb	9.5000	0	10.5000	9.0000
TEMIRBANK OJSC	TEBNb2	11.0000	20	11.0000	11.0000
TEMIRBANK OJSC	TEBNb3	8.5000	369.7	8.5000	8.5000
Tsesnabank JSC	TSBNb1	9.5000	752.2	9.5000	9.5000
TEXAKABANK OJSC	TXBNb1	11.5000	0	11.5000	8.5000
TEXAKABANK OJSC	TXBNb2	10.6800	0	10.5000	9.5000
UST-KAMENOGORSK BATTERY FARM OJSC	UKPFb1	12.4999	52.0	12.4999	12.4999
AES Ust-Kamenogorsk HS OJSC	UKTCb1	10.0000	0	10.0000	9.2000
Valut-Tranzit-Bank JSC	VTBNb1	*12.0316	0	12.5783	10.9316
Security corporation					
Sary-Arka Sarbazy LLP	VTSKb2	9.0000	0	9.4777	8.8887
TEXHO-LIFE JSC	VTTHb1	9.0000	0	9.4810	8.9433
Kazyuvelirprom JSC	VTZLb1	*9.1000	3,691.3	*9.1000	*9.1000
TOTAL	72		10,665.2		

Share market was rather interesting. Volume of transactions grew 8.2 times or by \$79,190.7 th. because of four deals in **common shares of Halyk savings bank of Kazakhstan JSC (HSBK)**, the stake of which in total turnover of share market reached 92.9%. Sum of the deals is \$83.7 m. or KZT11.3 bn. They were made through the only member of KASE with participation of five depo accounts.

On September 16, by making two direct deals, shareholding consisting of 11,280,268 common shares (10.1% of announced authorized capital and 12.9% of announced number of voting shares) was resold at weighted average price of KZT226.10 per share. On September 21, by making two direct deals, almost similar shareholding of HSBK (11,280,255) was sold at weighted average price of **KZT778.78 per a security**. It's notable that quotations of HSBK at KASE from their market-makers on that day were 110.00 / 163.38 tenges per security, and within the last 52 weeks their rate at KASE varied from KZT110.00 to KZT193.00.

Within the week price of ALKZp fell by 5.9%, CSBNp – by 46.4%, KZMS – by 13.4%, ORDB – by 22.8%, ORDBp – by 16.2%, TEBN – by 38.4% and VTBN – by 22.4%. Rate of ALKS grew by 30.0%, BTAS – by 6.9%, HSBKp – by 0.5%, RAHT – 3.4 times, ZERD – by 30.0%.

Behavior of KASE_Shares index is also interesting. On September 20 it grew because of growth of quotations of KZMS by 16.1%. However on the next trading day KASE_Shares almost came back to its former level.

Results of the trades in shares within September 15 – 21

(KZT per share, unless otherwise specified)

Issuer	Security code	Last price	Volume, shares	Volume, th, USD	Purchase	Sale
Almaty Kus OJSC	ALKS	*13.00	18,719,177	1,519.4	*13.00	10.00
Almaty Kus OJSC	ALKSp	*13.00	0	0	10.00	15.00
Almaty Kus OJSC	ALKSp3	*10.00	0	0	10.00	15.00
Aluminium of Kazakhstan JSC	ALKZ	*300.00	0	0		350.00
Aluminium of Kazakhstan JSC	ALKZp	*80.00	8,137	4.8	*80.00	*80.00
CNPC – Aktobemunaigas OJSC	AMGZ	*5,161.45	0	0	6,100.00	9,100.00
Alliance-Bank JSC	ASBN	11,505.00	0	0	11,500.00	12,000.00
Astana-Finance JSC	ASFI	700.01	0	0	770.00	1,155.00
ATFBank JSC	ATFB	*1,000.00	0	0	1,000.00	1,500.00
ATFBank JSC	ATFBp	1,023.00	0	0	1,000.00	1,500.00
ATFBank JSC	ATFBp8	1,001.00	0	0	1,000.00	1,500.00
Bank TuranAlem JSC	BTAS	*13,681.60	1,100	111.2	*13,681.60	*13,681.60
Bank TuranAlem JSC	BTASp	12,832.80	0	0	15,832.80	18,000.00
Bank CenterCredit JSC	CCBN	*200.00	0	0	205.00	250.00
BANK CASPIAN JSC	CSBN	171.00	800	1.0	171.00	171.00

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Results of the trades in shares within September 15 – 21

(KZT per share, unless otherwise specified)

Issuer	Security code	Last price	Volume, shares	Volume, th. USD	Purchase	Sale
BANK CASPIAN JSC	CSBNp	171.00	1,315	1.7	171.00	171.00
CHARALTYN JSC	HRLT	3.50	0	0	3.50	5.25
Halyk savings bank of Kazakhstan JSC	HSBK	*760.92	22,560,523	83,721.7	790.64	163.38
Halyk savings bank of Kazakhstan JSC	HSBKp	*206.00	700	1.1	*206.00	180.00
Halyk savings bank of Kazakhstan JSC	HSBKp7	152.10	0	0	144.00	180.00
Kant OJSC	KANT	359.10	0	0	80.00	120.00
Kazkommertsbank JSC	KKGB	160.00	0	0	155.00	232.50
Kazkommertsbank JSC	KKGBp	89.00	0	0	85.00	127.50
TNC Kazchrome OJSC	KZCRp	*500.00	191	0.7	*500.00	*500.00
Corporation Kazakhmys JSC	KZMS	*2,928.57	136	3.2	3,600.00	*2,928.57
Kazakhtelecom JSC	KZTK	5,700.00	0	0	5,650.00	8,475.00
Kazakhtelecom JSC	KZTKp	*1,800.00	0	0	1,897.14	2,837.10
KAZZINC JSC	KZZN	1,050.00	0	0	1,000.00	1,500.00
Nurbank OJSC	NRBNp6	10,500.00	0	0	8,600.00	12,900.00
Corporation Ordabasy JSC	ORDB	*2,000.00	138,840	2,173.1	2,590.00	1,999.00
Corporation Ordabasy JSC	ORDBp	*880.00	13,914	90.4	1,100.00	*880.00
Rakhat OJSC	RAHT	*320.00	150,000	354.7	*320.00	*320.00
Temirbank JSC	TEBN	*700.00	60	0.3	1,015.00	*700.00
Temirbank JSC	TEBNp		0	0	676.00	1,014.00
Tsesnabank JSC	TSBN	1,050.00	0	0	1,000.00	1,500.00
Tsesnabank JSC	TSBNp	1,000.00	0	0	1,000.00	1,500.00
TEXAKABANK OJSC	TXBN		0	0	18,000.00	20,000.00
Ust-Kamenogorsk titanium-magnesium combine JSC	UTMK	*3,560.00	0	0	3,750.00	5,250.00
Valut-Tranzit-Bank JSC	VTBN	*350.00	48,729	104.7	361.00	261.00
Valut-Tranzit-Bank JSC	VTBNp	*350.00	206	0.5	*350.00	*350.00
Kazyuvelirprom JSC	VTZL	*210.00	51,516	80	*210.00	*210.00
Kazyuvelirprom JSC	VTZLp	*205.00	1,200,146	1,816.9	*205.00	*205.00
Zerde OJSC	ZERD	*1.30	16,916,950	139.9	*1.30	1.00
TOTAL	43		59,812,440	90,125.4		

Notes: bid and offer prices for the period are given; if no deals were made during reporting period (volume =0), the last price of successful trades is given; marked by the star are indicative quotations in Quotation trade system of KASE unlike the bids submitted in regular trade mode, or the price of direct deals and indicators received with its using.

Last week (including primary floatation sector) volume of transactions in CS at KASE did not exceed \$20,962.9 th. (KZT2,845.7 m.).

SECTOR OF GOVERNMENT SECURITIES (GS)

In GS purchase and sale sector of KASE total volume of 82 deals reached **KZT17,146.3 m.** (\$126,663.4 th.) during the analyzed period. Corresponding figure of the previous period – KZT11,235.5 m. (\$82,797.9 th.).

Parameters of Exchange's transactions in GS within September 15 – 21

(in parentheses are comparable figures of the previous period)

Days till maturity	Yield to maturity for a buyer, % APR.				Volume, m. tenge discounted	Number of deals
	min	max	last deal	weighted average		
Discounted (KZT): MEKKAM, National Bank's notes						
81.6% (91.0%) of purchase and sale sector's turnover						
15 - 28	2.74	2.74	2.74	2.74 (1.75)	9.9	1
29 - 36	2.52	2.98	2.80	2.82 (-)	2,728.3	10
37 - 42	3.47	3.47	3.47	3.47 (2.75)	10.0	1
43 - 56	3.00	3.00	3.00	3.00 (3.59)	1.8	1
64 - 91	3.16	4.25	3.16	3.71 (3.28)	958.9	7
92 - 181	3.23	3.75	3.23	3.56 (3.66)	2,005.1	20
182 - 364	3.68	4.60	4.11	4.02 (3.92)	8,285.8	20
Total					13,999.7	60 (58)
					(10,223.6)	
Coupon (KZT): MEOKAM-24, 36, 60						
18.4% (4.7%) of purchase and sale sector's turnover						
less than 730	4.20	4.60	4.20	4.22 (-)	440.4	3
1461 - 1825	5.50	5.51	5.51	5.51 (5.51)	2,706.1	19
Total					3,146.5 (530.5)	22 (6)
GRANDTOTAL					17,146.3	82 (65)
					(11,235.5)	

As is seen in the table, structure of GS turnover has changed a bit due to more active trade in long MEOKAM.

No peculiarities were noted here except one bank's increased offer of these bonds.

As the whole yield of GS at KASE varied insignificantly and differently during the analyzed period (see the table).

The proportion of the Exchange's turnover in total volume of deals on Kazakhstan secondary market for GS for comparable operations equaled to **85.2%**, last week - **95.9%**.

FOREIGN SECURITIES MARKET

In foreign government securities (FGS) purchase and sale sector no deals were made. At closing of the trades on September 21 best quotations of bonds were fixed on the level of:

- on **RU_01_2806** (US78307AAE38) – 152.8000 / 155.2000 % of bonds face value without accumulated interest (7.82 / 7.67 % APR to maturity);
- on **RU_02_3003** (US78307ACZ49) – 96.3000 / 97.6500 % of bonds face value with accumulated interest (7.54 / 7.42 % APR to maturity).

Bonds quotation at the stock exchange was conducted by two members of KASE, however, no compromise was found.

KASE'S NEWS

The decision of KASE's Board deprives **since October 1, 2004** Kazkommertsbank JSC (Almaty) of market-maker's status over its own subordinated eurobonds of the first emission (XS0122349615, official "A" listing, KKGBe2; \$20.0 m; Dec 22, 00 – Dec 22, 07; semiannual coupon – 11.0% APR). The reason is a statement submitted by the Bank about volunteer resigning of market-maker status. Currently, another one broker dealer company, Kazkommerts Securities JSC (Almaty) operates as a market maker over the eurobonds.

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