

WEEK OF STOCK MARKET OF KAZAKHSTAN

October 13 – 19

Money market indicators as of October 19 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo at KASE(TONIA)			
1 day	KZT	0.53	-0.32
Repo opening at KASE (WA, % APR)			
1 day	KZT	0.53	-0.30
7 days	KZT	2.57	-2.46
28 days	KZT	2.20	-2.36
182 days	KZT	9.00	-
KIBOR (indicative, % APR)			
1 week	KZT	4.50	-0.25
2 weeks	KZT	5.17	-0.33
1 month	KZT	5.83	-0.42
2 months	KZT	6.50	-0.50
3 months	KZT	7.00	-0.50

Stock market indicators as of October 19 and their change for the period

Index	Value	Trend
Shares of “A” listing		
KASE_Shares	204.29	+0.65%
Corporate bonds of “A” listing		
KASE_BP	163.58	+0.24%
KASE_BC	122.80	+0.06%
KASE_BY	7.79	-0.16%

US dollar = **132.80** tenge at official rate for the end of the period.
 US dollar = **132.83** 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 28.3% APR.**

Investment attractiveness of stock exchange financial instruments since October 13 till October 19

Financial instrument	Currency of trans-n	Yield, % APR value	trend	Coupon, % APR	Term, years
Non-indexed instruments denominated in tenge					
UKPFb1	KZT	12.50	+2.50	14.00	2.9
TXBNb2	KZT	10.43	-0.52	11.00	5.7
VTTHb1	KZT	8.94	0	10.00	8.1
VTSKb2	KZT	8.89	0	10.00	7.0
UKTCb1	KZT	8.11	-2.10	9.00	2.0
VTZLb1	KZT	8.10	+0.08	10.00	9.0
ATFBb3	KZT	8.02	+1.02	8.50	4.1
TXBNb1	KZT	8.00	0	15.00	1.9
BTAIb1	KZT	8.00	0	10.00	6.2
CCBNb5	KZT	7.60	-0.18	8.50	2.9
CS repo*	KZT	7.25	+0.42	-	0.001-0.1
PRKRb1	KZT	7.00	+0.08	8.00	4.6
EUBNb1	KZT	7.00	0	7.00	4.1
ARNAb1	KZT	7.00	0	13.00	0.9
HSBKb3	KZT	6.99	0	9.00	4.7
HSBKb5	KZT	6.72	+0.04	5.00	2.6
KKGBb3	KZT	6.50	0	7.00	2.3
MEOKAM	KZT	5.61	+0.57	5.68-6.09	0.6-5.0
INCAb1	KZT	3.01	0	-	0.2
MEKKAM, notes*	KZT	2.87	-0.57	-	0.03-0.89
GS repo*	KZT	0.79	-0.12	-	0.003-0.08
Instruments indexed on inflation					
MEIKAM	KZT	12.39	+0.16	-	0.3-0.28
KZALb1	KZT	9.50	+1.00	9.00	4.6
KZASb2	KZT	8.80	-0.40	8.80	4.7
ASFIb4	KZT	8.72	-0.57	9.00	6.6
TSBNb1	KZT	8.50	-0.49	9.00	2.6
CSBNb4	KZT	8.20	0	7.50	6.6
BTASb3	KZT	7.85	+1.26	8.00	9.1
NRBNb3	KZT	7.73	-0.17	8.00	2.7
KZIKb5	KZT	7.72	+0.16	7.69	4.5
CCBNb4	KZT	7.70	0	9.00	7.0
BTASb4	KZT	7.53	+0.03	8.00	9.7
KZIKb2	KZT	7.41	+0.91	8.30	9.0
CCBNb3	KZT	7.07	-1.72	12.60	5.7
HSBKb4	KZT	7.00	0	8.50	5.7
KZIKb4	KZT	6.14	+0.94	7.00	9.5
KZIKb3	KZT	5.70	0	7.50	9.5
KARMb2	KZT	5.60	0	8.60	4.2
KZIKb6	KZT	5.10	0	7.29	6.5
KZIKb1	KZT	5.00	0	11.25	1.1
Instruments indexed on devaluation of tenge to US dollar					
ALKSb2	USD	16.99	+3.49	10.00	1.8
ORDBb1	USD	13.00	+0.20	11.00	0.8
LARIb1	USD	12.75	+1.51	7.75	0.8
KKGBb2	USD	11.50	+3.40	8.00	5.1
TEBNb2	USD	11.18	-1.82	11.00	3.9

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**Investment attractiveness of stock exchange
financial instruments since October 13 till October 19**

Financial instrument	Currency of trans-n	Yield, % APR value	trend	Coupon, % APR	Term, years
HSBKb2	USD	10.87	-0.13	8.00	2.6
VTBNb1	USD	10.60	-0.02	10.00	1.9
BTASb1	USD	10.50	-0.75	12.00	4.3
CCBNb1	USD	10.45	-1.45	12.00	1.2
NRBNb1	USD	10.18	-0.47	8.50	0.6
ATFBb2	USD	10.06	-1.44	9.00	2.2
TEBNb	USD	9.50	0	9.50	0.8
ASBNb1	USD	9.50	0	9.00	5.2
BTASb2	USD	9.27	-0.23	9.00	5.5
HSBKb	USD	8.09	+0.12	11.80	2.7
NRBNb2	USD	7.97	+0.28	9.00	6.7
ART060.004	USD	7.17	+0.11	8.50	3.6
ARU060.003	USD	6.75	-	8.60	1.9
AST048.006	USD	6.53	-0.02	8.50	2.7
BRKZb1	USD	6.50	-2.11	8.50	2.3
AST048.005	USD	6.33	+0.02	8.50	2.0
KZAPb1	USD	6.31	+0.08	8.50	2.5
AST036.004	USD	6.15	+0.05	8.31	1.0
ASU036.003	USD	6.08	-0.01	9.80	0.2
VKU036.002	USD	5.50	0	8.50	0.8
Instruments indexed on devaluation of tenge to US dollar with protection from strengthening of tenge against dollar					
ROSAb1	USD	9.98	+0.48	11.00	2.5
MREKb1	USD	9.50	+1.40	13.00	2.5
CHFMb1	USD	9.50	-0.58	10.00	2.3
ASF1b3	USD	8.50	+0.50	7.00	4.1
RGBRb3	USD	8.50	-0.95	10.00	3.3
ASBNb2	USD	8.50	0	8.50	2.0
CSBNb3	USD	8.30	+0.09	8.75	6.1
TEBNb3	USD	8.20	0	9.00	8.0
CSBNb2	USD	8.18	-0.02	9.50	5.6
KZTCb1	USD	8.00	0	8.00	5.8
CCBNb2	USD	8.00	0	10.00	4.5
ASF1b2	USD	6.50	0	9.00	0.5
KZPSb1	USD	4.90	-0.75	8.00	3.6
Non-indexed instruments denominated in foreign currency					
KKGBe2	USD	12.00	+0.50	11.000	3.2
KKGBe4	USD	7.68	+0.02	8.500	8.5
BTASe3	USD	7.65	0	7.875	5.6
RU_01_2806	USD	7.43	-0.11	12.75	23.7
PKKRe1	USD	7.28	-0.09	9.625	5.3
RU_02_3003	USD	6.87	-0.06	5.00	25.5
BRKZe2	USD	6.04	-0.12	7.375	9.1
BTASe2	USD	5.82	-0.03	10.000	2.6
KKGBe3	USD	5.46	-0.03	10.125	2.6
IFO bonds	USD	3.98	0	4.38-5.50	7.9-9.2
KZTOe1	USD	3.91	-0.03	8.500	1.7
BRKZe1	USD	3.56	-0.19	7.125	3.0
IFO bonds	EUR	1.81	+0.06	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 and sale sector a total of 73 deals to the amount of **\$50,215.3 th.** or KZT6,683.2 m. were made during the analyzed period at KASE. In comparison with the previous period (101 deals, \$42,160.7 th. or KZT5,639.9 m. turnover of the sector has increased by 19.1%.

During the analyzed period deals were made by KASE's 17 members on 35 instruments 22 of which were bonds. At that, 17.7% of gross-turnover (16.4% on purchasing transactions, and 19.0% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 19 members of "P" and "H" categories were interested in 38 securities, 21 of which were bonds. Stake of pension assets was 15.0% of gross-turnover, including 12.0% on purchasing transactions and 17.9% on sale transactions.

Corporate bond market has significantly activated. Volume of transactions grew 2.7 times (by \$14,152.0 th.) in comparison with previous week. Number of deals has significantly decreased. The notable peculiarity of the week is absence of marked favorites of the market. Most deals were made in KZIKb5 (17.8% of bond market's turnover). The second place belonged to KZALb1 (11.5%), the third one – to ASFib4 (10.3%). Following six positions in trading rating are characterized by gradual falling of bonds stake in the turnover.

In other words, the market has demonstrated approximately the same and high interest of brokers in a wide range of bonds, that is explained, first of all, by the growing tenge liquidity. Result of this interest is predominant growth of instruments' prices. weighted average "dirty" prices of 14 securities out of 22 interesting brokers have grown, prices of eight – have fallen. Yields of 11 securities have grown, and yield of the same number of securities have fallen.

KASE_BY index was not interesting this week. It has stopped growing and goes on fluctuating insignificantly at 7.8% APR.

Results of the trades in bonds within October 13 – 19

(% APR, unless otherwise specified)

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
Almaty Kus OJSC	ALKSb2	17.0100	19.3	15.0100	18.0000
ARNA OJSC	ARNAb1	*9.5000	0	9.9999	7.0000
Alliance Bank JSC	ASBNb1	9.6000	0	9.9000	9.5000
Alliance Bank JSC	ASBNb2	8.5001	23.4	8.5021	8.6021
Astana-Finance JSC	ASFib2	*9.5000	0	9.4999	6.5001
Astana-Finance JSC	ASFib3	8.5000	1,260.5	8.5000	8.5000
Astana-Finance JSC	ASFib4	8.8500	2,290.3	8.1500	9.5000
ATFBank JSC	ATFBb2	12.0000	510.9	10.0110	12.0000
ATFBank JSC	ATFBb3	8.0181	1,895.4	8.0181	8.0185
Development Bank of Kazakhstan JSC	BRKZb1	8.7000	0	8.7500	8.5000
Development Bank of Kazakhstan JSC	BRKZe1	5.7612	0	5.2858	3.5708
Development Bank of Kazakhstan JSC	BRKZe2	6.6018	0	6.9040	6.1596
BTA Ipoteka JSC	BTAIb1	10.2000	0	10.2000	8.0000
Bank TuranAlem JSC	BTASb1	11.5000	0	12.0000	10.5000
Bank TuranAlem JSC	BTASb2	*8.5858	1,160.2	*8.5858	10.0000
Bank TuranAlem JSC	BTASb3	7.8500	803.0	7.9547	7.9547
Bank TuranAlem JSC	BTASb4	*7.6000	0	8.0000	7.6000
TuranAlem Finance B.V.	BTASe2	6.7848	0	7.0132	5.8345
TuranAlem Finance B.V.	BTASe3		0	8.3232	7.6500
Bank CenterCredit JSC	CCBNb1	12.0000	0	13.0000	11.0000
Bank CenterCredit JSC	CCBNb2	9.2000	0	10.8000	8.0000
Bank CenterCredit JSC	CCBNb3	8.7890	0	9.9851	7.0776
Bank CenterCredit JSC	CCBNb4	*8.2617	0	7.9500	7.7000
Bank CenterCredit JSC	CCBNb5	7.8014	0	7.8500	7.6000
Chimfarm JSC	CHFMb1	*10.2000	0	10.2000	9.5000
BANK CASPIAN JSC	CSBNb2	9.7475	0	9.7500	8.3100
BANK CASPIAN JSC	CSBNb3	8.4958	0	9.3000	8.5000
BANK CASPIAN JSC	CSBNb4	8.5000	0	8.6000	8.2000
Eurasian bank JSC	EUBNb1	8.0000	0	8.0000	7.0000
Halyk savings bank of Kazakhstan JSC	HSBKb	10.5540	0	10.6883	8.3000
Halyk savings bank of Kazakhstan JSC	HSBKb2	10.8738	454.2	10.8738	10.8738
Halyk savings bank of Kazakhstan JSC	HSBKb3	8.0000	0	7.2000	6.9887
Halyk savings bank of Kazakhstan JSC	HSBKb4	8.3500	0	9.0000	7.0000
Halyk savings bank of Kazakhstan JSC	HSBKb5		0	8.0000	7.4500
INTERGAS CENTRAL ASIA CJSC	INCAb1	7.0000	0	6.0161	3.0084
Karazhanbasmunai OJSC	KARMB2	8.5059	0	8.6000	5.6000
Kazkommertsbank JSC	KKGBb2	11.5000	8.7	11.5000	11.5000
Kazkommertsbank JSC	KKGBb3	6.5001	0	7.2000	6.5000
Kazkommertsbank JSC	KKGBe2	12.0000	10.1	12.0000	12.0000
Kazkommerts International B.V.	KKGBe3	7.0123	0	6.6619	5.4741
Kazkommerts International B.V.	KKGBe4	7.8113	0	8.8275	7.6874
Mining and smelting concern Kazakhaltyn JSC	KZALb1	9.5000	2,577.2	9.1500	9.5000
NAC Kazatomprom	KZAPb1	8.3300	0	9.0000	6.5057
KOSTANAI MINERALS JSC	KZASb2	*9.2000	0	9.2500	8.8000
Kazakhstan Mortgage Company JSC	KZIKb1	7.4700	0	8.0000	5.0000
Kazakhstan Mortgage Company JSC	KZIKb2	7.4114	15.4	7.4114	7.4114
Kazakhstan Mortgage Company JSC	KZIKb3	7.4500	0	8.7000	5.7000
Kazakhstan Mortgage Company JSC	KZIKb4	6.1400	1,599.0	6.1400	6.1400

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Results of the trades in bonds within October 13 – 19

(% APR, unless otherwise specified)

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
Kazakhstan Mortgage Company JSC	KZIKb5	7.8000	3,978.0	7.5607	7.9000
Kazakhstan Mortgage Company JSC	KZIKb6	7.2800	0	8.1000	5.1000
Kazpost JSC	KZPSb1	8.2000	0	7.2090	5.7250
KazTransCom OJSC	KZTCb1	8.2000	0	8.2100	8.0000
KazTransOil JSC	KZTOe1	*4.9719	0	5.3979	3.9253
JB LARIBA-BANK JSC	LARib1	13.7500	0	15.7500	12.7500
Mangistau distributing electricity network company OJSC	MREKb1	9.4999	150.3	9.4999	9.4999
Nurbank OJSC	NRBNb1	10.1809	737.5	10.1809	10.5001
Nurbank OJSC	NRBNb2	7.9750	1,034.3	7.5000	7.9750
Nurbank OJSC	NRBNb3	8.0000	0	8.7000	8.6000
Corporation "Ordabasy" OJSC	ORDBb1	13.3000	0	16.0000	13.0000
PetroKazakhstan Finance B.V. Food contract corporation JSC	PKKRre1	*7.3461	0	7.9779	7.3211
RG Brands JSC	PRKRb1		0	7.6000	7.5000
ROSA JSC	RGBRb3	9.4500	0	9.7525	8.5021
ROSA JSC	ROSAb1	9.9750	135.2	9.8000	9.9750
TEMIRBANK OJSC	TEBNb	10.5000	0	10.9999	9.5001
TEMIRBANK OJSC	TEBNb2	13.0000	0	13.5000	12.4000
TEMIRBANK OJSC	TEBNb3	*8.5000	0	8.3000	8.2000
Tsesnabank JSC	TSBNb1	8.9900	0	10.5000	8.5000
TEXAKABANK OJSC	TXBNb1	10.0000	0	11.0000	8.0000
TEXAKABANK OJSC	TXBNb2	10.4286	1,589.8	10.4286	10.4286
UST-KAMENOGORSK BATTERY FARM OJSC	UKPFb1	12.5000	82.7	12.5000	12.5000
AES Ust-Kamenogorsk HS OJSC	UKTCb1	10.2143	0	11.0000	8.9982
Valut-Tranzit-Bank JSC	VTBNb1	*12.0316	0	12.3158	10.6122
Security corporation Sary-Arka Sarbazy LLP	VTSKb2	9.0000	0	9.4795	8.8853
TEXHO-LIFE JSC	VTTHb1	9.4814	0	9.4828	8.9412
Kazyuvelirprom JSC	VTZLb1	8.1000	1,989.1	8.1000	8.1000
TOTAL	75		22,324.4		

Share market has reduced its weekly turnover by 17.9% to \$27,890.9 th., and common shares of Corporation Ordabasy JSC (ORDB) and Corporation Kazakhmys JSC (KZMS) are still the leaders.

Within the week five deals were made in ORDB, their total volume exceeded the previous one by 21.9% and reached \$15,183.8 th. that was 54.4% of total volume of share market's turnover. The idea of trading in ORDB was the same. During the week the only broker working at the exchange with these shares made three consistent transactions using intermediate depo accounts. The first "halves" of transactions consisted of deals at minimum price, the second ones, moving the traded shareholding to the final owner's hands – at maximum. At that rate of ORDB was within KZT1,400 (tat is minimal indicator since the beginning of August of this year) and KZT1,944.45, and weighted average daily price has fallen by 12.8%.

As regards KZMS, their stake in nine concluded direct deals has equaled to 30.5% of total turnover of share market (last week – 34.1%). The interesting peculiarity is the fact that most deals were made on October 13 at single price – KZT5,000 per share. Weighted average daily rate of KZMS grew within the week by 2.9%.

In other regards the market was calm as well as before. Main tendency of weekly price changing is negative. Weighted average of six securities fell within 7 days: (KZZN – by 39.6%, TEBN – by 30.0%, VTBN – by 21.3%, KZTK – by 13.4%, ORDB – by 12.8%, BTAS – by 5.4%). Prices of three securities grew (ASFI – by 42.9%, ALKZ – by 6.7%, KZMS – by 2.9%), prices of four securities have not changed (KZCRp, RAHT, VTBNp and VTZLp).

Results of the trades in shares within October 13 – 19

(KZT per share, unless otherwise specified)

Issuer	Security code	Last price	Volume, shares	Volume, th. USD	Purchase	Sale
Almaty Kus OJSC	ALKS	*13.00	0	0	10.00	15.00
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	*320.00	13,447	32.3	*320.00	*320.00
CNPC – Aktobemunaigas OJSC	AMGZ	*5,161.45	0	0	6,100.00	9,100.00
Alliance Bank JSC	ASBN	*10,135.89	0	0	11,500.00	12,000.00
Astana-Finance JSC	ASFI	1,000.00	4,115	31.0	1,000.00	1,000.00
ATFBank JSC	ATFB	*1,000.00	0	0	1,000.00	1,500.00
ATFBank JSC	ATFBp	*1,000.00	0	0	1,000.00	1,500.00
ATFBank JSC	ATFBp8	1,001.00	0	0	1,000.00	1,500.00

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Results of the trades in shares within October 13 – 19

(KZT per share, unless otherwise specified)

Issuer	Security code	Last price	Volume, shares	Volume, th. USD	Purchase	Sale
Bank TuranAlem JSC	BTAS	*13,698.63	2,905	313.4	14,549.21	*13,698.63
Bank TuranAlem JSC	BTASp	12,832.80	0	0	15,832.80	18,000.00
Bank CenterCredit JSC	CCBN	222.24	0	0	207.00	250.00
BANK CASPIAN JSC	CSBN	171.00	0	0	171.00	256.50
BANK CASPIAN JSC	CSBNp	171.00	0	0	171.00	256.50
CHARALTYN JSC	HRLT	3.50	0	0	3.50	5.25
Halyk savings bank of Kazakhstan JSC	HSBK	110.00	0	0	110.00	163.38
Halyk savings bank of Kazakhstan JSC	HSBKp	*206.00	0	0	144.00	180.00
Halyk savings bank of Kazakhstan JSC	HSBKp7	152.10	0	0	144.00	180.00
Kant OJSC	KANT	359.10	0	0	90.00	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	109	0.4	*500.00	*500.00
Corporation Kazakhmys JSC	KZMS	*5,072.12	221,069	8,496.1	5,400.00	5,000.00
Kazakhtelecom JSC	KZTK	*5,930.00	35,600	1,611.7	6,100.00	*5,930.00
Kazakhtelecom JSC	KZTKp	*2,500.00	0	0	2,490.00	3,735.00
KAZZINC JSC	KZZN	*900.00	28,997	196.5	*900.00	*900.00
Nurbank OJSC	NRBNp6	10,500.00	0	0	9,000.00	12,900.00
Corporation Ordabasy JSC	ORDB	*1,702.36	1,245,678	15,183.8	2,000.00	1,400.00
Corporation Ordabasy JSC	ORDBp	*880.00	0	0	1,100.00	1,430.00
Rakhat OJSC	RAHT	*250.00	348,000	655.0	*250.00	*250.00
ROSA JSC	ROSA	904.98	0	0	676.65	904.98
Temirbank JSC	TEBN	*700.00	72	0.4	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	372,007	771.0	366.00	274.38
Valut-Tranzit-Bank JSC	VTBNp	*350.00	220	0.6	*350.00	*350.00
Kazyuvelirprom JSC	VTZL	*210.00	0	0	200.00	300.00
Kazyuvelirprom JSC	VTZLp	*206.00	386,427	598.8	*206.00	*206.00
TOTAL	42		2,658,646	27,890.9		

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.

Changes in KASE's trade lists

As was informed before, by the decision of KASE's Council dated October 11 KASE included international bearer bonds of **Kazkommerts International B.V.** (Netherlands), fourth issue (XS0190240324; \$400.0 m, Apr 07, 04 – Apr 07, 14, semiannual coupon 7.875% APR) into category A of the official KASE listing. The bonds are issued under full provision of Kazkommertsbank JSC (Almaty). **KKGBe5** trade code is assigned. This decision was enacted on **October 14, 2004** as the guarantor of the emission has paid off entrance and first annual stock exchange fees for securities. Trade opening date will be announced later. Detailed information is published at KASE web site - <http://www.kase.kz/emitters/kkgbe.asp>

Board of KASE decided from October 18, 2004 to eliminate tenge devaluation indexed **bonds of KAZNEFTEHIM JSC** (Almaty) of the first issue (KZ2PKY02A634; KASE's official list of B category KZNHb1 KZT 1,000, KZT 305.8 m; Oct 15, 02 – Oct 15, 04, semiannual coupon 14.0% APR) from the official listing of KASE securities of B category **due to repayment**. Bonds were included into official listing of KASE on October 15, 2002, first trades were held on May 30, 2003. For the whole period of bonds circulation in KASE in sector of purchase and sale five transactions have been concluded (19,040 bonds) for the amount KZT 29,388.0 (\$198,170.92). Yield to maturity of bonds comparing with repayment varied during trades from 5.89% to 13.96% APR in dollars. Last transaction was made with yield of 10.76% APR. In Repo sector for the whole circulation of KZNHb1 in KASE 5 operations (10 transactions) with 153,000 bonds for the amount debt - KZT 153.0 m (\$1,062.1). According to the issuer debt of this issue was serviced and redeemed in full volume.

SECTOR OF GOVERNMENT SECURITIES (GS)

In **GS purchase and sale sector** of KASE total volume of 80 deals reached **KZT16,861.9 m.** (\$126,764.5 th.) during the analyzed period. Corresponding figure of the previous period – KZT10,223.4 m. (\$76,256.1 th.).

Parameters of Exchange's transactions in GS within October 13 – 19

(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		
Discount (KZT): MEKKAM, National Bank's notes				71.9% (70.8%) of purchase and sale sector's turnover		
less than 8	1.30	1.60	1.50	1.50 (-)	2,550.2	5
8 - 14	1.80	2.48	1.80	1.85 (2.44)	215.6	4
15 - 28	3.00	3.00	3.00	3.00 (2.65)	49.9	1
29 - 36	3.02	3.02	3.02	3.02 (2.92)	6.7	1
43 - 56	2.40	3.72	2.45	2.70 (2.92)	372.3	8
64 - 91	2.99	3.80	2.99	3.51 (3.50)	226.6	5
92 - 181	3.00	3.94	3.92	3.07 (3.35)	5,356.1	15
182 - 364	3.00	4.27	3.20	3.58 (3.90)	3,343.4	18
Total					12,120.9 (7,238.5)	57 (55)
Coupon (KZT): MEOKAM-36, 48, 60, 72, 84				28.1% (29.2%) of purchase and sale sector's turnover		
less than 730	4.29	11.94	4.77	6.99 (7.17)	74.3	4
1461 – 1825	5.15	5.70	5.50	5.45 (5.56)	754.2	5
1826 – 2190	5.49	5.51	5.50	5.50 (5.61)	2,662.2	7
more than 2191	5.70	5.71	5.70	5.71 (-)	1,250.3	7
Total					4,741.0 (2,984.9)	23 (25)
GRANDTOTAL					16,861.9	80 (80)
					(10,223.4)	

As is seen from the shown data, growth of turnover was typical for both short-term and mid-term instruments. The reasons were traditional: the increased volume of contractual transactions, which were initiated by one bank. Actually, this is the matter of a part of financial schemes, into which GS of separate issues were involved. General degree of securities liquidity was low at KASE.

The proportion of the Exchange's turnover in total volume of deals on Kazakhstan secondary market for GS for comparable operations equaled to **91.8%**, last week - **98.5%**.

FOREIGN SECURITIES MARKET

In foreign government securities (FGS) purchase and sale sector no deals were made. At closing of the trades on October 19 best quotations of bonds were fixed on the level of:

- on **RU_01_2806** (US78307AAE38) – 156.8000 / 158.7000 % of bonds face value without accumulated interest (7.56 / 7.44 % APR to maturity);
- on **RU_02_3003** (US78307ACZ49) – 98.3000 / 99.7000 % of bonds face value with accumulated interest (6.99 / 6.88 % APR to maturity).

Bonds quotation at the stock exchange is still conducted by the only member of KASE – their market-maker – TuranAlem Securities JSC.

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