

WEEK OF STOCK MARKET OF KAZAKHSTAN

October 27 – November 2

Investment attractiveness of stock exchange financial instruments since October 27 till November 2

Financial instrument	Yield, % APR value	trend	Coupon, % APR	Duration, years
Non-indexed instruments denominated in tenge				
UKPFb1	12.40	+1.52	14.00	1.9
TSBNb2	10.01	+0.91	9.00	6.8
TEBNb4	10.00	0	8.00	9.7
TXBNb2	9.97	+1.23	11.00	4.7
VTTHb1	8.84	0	10.00	7.0
VTSKb2	8.75	0	10.00	6.0
CSBNb6	8.73	+0.02	8.50	9.5
BTAIb1	8.52	+2.02	10.00	5.2
MREKb2	8.19	+0.01	13.00	4.8
ATFBb4	8.13	-0.47	8.50	9.1
UKTCb1	8.00	-4.68	9.00	1.0
ATFBb3	7.97	-0.02	8.50	3.1
NRBNb4	7.81	-0.12	8.00	3.2
VTZLb1	7.41	-0.04	10.00	8.0
HSBKb3	7.20	+0.20	9.00	3.6
HSBKb7	7.10	+0.06	7.50	9.2
PRKRb1	7.10	+0.06	8.00	3.5
TXBNb1	7.00	0	15.00	0.8
HSBKb5	7.00	0	5.00	1.5
ASBNb4	7.00	0	7.00	2.5
HSBKb9	6.43	-0.32	7.50	9.7
EUBNb1	6.00	0	6.50	3.1
CCBNb5	6.00	-2.00	8.50	1.9
KKGBb3	5.70	-0.15	7.00	1.2
EUBNb2	5.50	0	6.00	6.1
CS_repo	5.33	-0.30	-	0.003-0.34
MEOKAM	3.52	+0.53	4.1-6.7	1.044-4.81
GS_repo	2.17	-1.48	-	0.003-0.08
MEKKAM, notes	2.11	+0.04	-	0.022-0.42
Instruments indexed on inflation				
KATRb1	13.09	+0.09	14.00	2.6
ASFIb7	10.60	+2.10	9.00	9.7
VITAb4	9.75	+0.62	9.95	4.5
BTAIb4	9.50	+0.50	9.50	4.5
ASBNb3	9.20	+1.23	10.30	6.0
VTBNb3	9.11	-0.19	9.00	4.6
CSBNb4	9.09	+0.62	7.90	5.6
TXBNb3	9.04	+0.09	9.90	6.0
KZASb2	9.02	+0.32	9.10	3.6
ASFIb6	9.00	0	9.00	6.6
ASFIb5	9.00	-0.04	9.00	4.2
KKAGb1	9.00	0	10.40	4.3
BTAIb8	9.00	+1.23	8.50	7.8
KZALb1	8.94	+0.14	9.10	3.6
BTAIb7	8.89	+0.44	8.90	6.7
BTAIb6	8.75	-0.50	9.50	4.6
VTBNb4	8.50	-1.15	9.50	6.6
TSBNb1	8.50	0	9.90	1.5
VTBNb2	8.40	0	9.80	4.1
CSBNb5	8.39	+0.05	8.80	6.2
ATFBb5	8.25	+0.01	8.50	6.6
CCBNb10	8.20	-	8.50	9.9
GLOtB1	8.00	-2.00	10.00	2.5
KKGBb5	7.80	+0.20	7.50	9.9
NRBNb3	7.79	-0.46	8.30	1.6
BTASb4	7.65	-0.32	9.10	8.6
ASFIb4	7.54	-1.96	9.40	5.5
BTAIb5	7.50	0	8.30	9.5
CCBNb8	7.11	-0.26	8.50	9.8
CCBNb3	7.00	0	13.80	4.6
HSBKb4	7.00	0	9.20	4.7
KKGBb4	6.70	-0.65	7.50	9.4
HSBKb8	6.60	-1.00	7.50	9.4
BTASb3	6.57	-0.93	8.90	8.0
BTAIb2	6.50	-0.35	9.20	9.0
CCBNb6	6.50	-1.50	8.80	9.2
CCBNb7	6.30	-1.55	7.00	9.6
BTAIb3	6.30	0	8.80	6.1
CCBNb4	6.00	0	10.40	5.9
KZIKb4	6.00	0	8.40	8.4

To be continued on the page 2

Money market indicators as of November 2 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo on KASE (TONIA)			
1 day	KZT	1.88	-0.33
Repo opening on KASE (WA, % APR)			
1 day	KZT	2.30	0
6-7 days	KZT	5.68	+0.44
14 days	KZT	2.25	+0.25
26-28 days	KZT	5.73	-0.44
30 days	KZT	11.50	+8.01
92 days	KZT	7.70	-0.05
182 days	KZT	8.00	-
KIBOR (indicative, % APR)			
1 week	KZT	4.00	0
2 weeks	KZT	4.90	+0.70
1 month	KZT	5.90	+0.70
2 months	KZT	7.00	+0.30
3 months	KZT	7.50	+0.30

Stock market indicators as of November 2 and their change for the period

Index	Value	Trend
Shares of “A” listing		
KASE_Shares	437.12	+1.78%
Corporate bonds of “A” listing		
KASE_BP	183.81	+0.11%
KASE_BC	128.70	+0.004%
KASE_BY	7.23	+0.18%

US dollar = 133.82 tenge at official rate for the end of the period.

US dollar = 133.77 tenge at weighted average rate of the Exchange for the end of the period.

Rate of tenge strengthening against dollar for the period at the exchange's rate – 9.5% APR.

Second part of the table

**Investment attractiveness of stock exchange
financial instruments since October 27 till November 2**

Financial instrument	Yield, % APR		Coupon, % APR	Duration, years
	value	trend		
KZIKb3	6.00	0	8.90	8.4
KZIKb2	6.00	0	9.70	7.9
CCBNb9	6.00	0	7.50	9.8
KARMb2	5.63	+0.07	9.10	3.2
KZIKb7	3.33	0	8.00	5.9
KZIKb6	2.75	0	8.29	5.4
KZIKb5	2.50	-4.50	8.29	3.4

Instruments indexed on devaluation of tenge to US dollar

ALKSb2	16.00	0	10.00	0.7
TEBNb2	13.50	0	11.00	2.9
ASBNb1	10.00	0	9.00	4.1
VTBNb1	9.50	0	9.00	0.9
BTASb2	9.10	+0.60	9.00	4.5
BTASb1	8.50	-0.80	12.00	3.3
ART060.004	8.50	0	8.50	2.5
HSBKb2	8.30	+0.50	8.00	1.6
NRBNb2	8.09	-0.91	9.00	5.6
HSBKb	8.05	+0.25	11.80	1.6
KZAPb1	8.00	0	8.50	1.4
AST048.006	7.80	0	8.50	1.6
AST048.005	7.50	0	8.50	0.9
KKGBb2	7.25	0	8.00	4.1
BRKZb1	7.10	0	8.50	1.3
CCBNb1	6.50	0	12.00	0.1
ARU060.003	4.25	0	8.60	0.9
ATFBb2	3.44	-5.33	9.00	1.2

**Instruments indexed on devaluation of tenge to USD with
protection from strengthening of tenge against dollar**

KZNBb2	10.48	+0.28	10.00	4.3
CSBNb3	8.51	+0.01	8.75	5.1
CHFMb1	8.50	0	10.00	1.2
TEBNb3	8.40	0	9.00	7.0
CSBNb2	8.10	-1.00	9.50	4.6
ROSAb1	8.00	0	11.00	1.5
ASFb3	8.00	-0.48	7.00	3.1
KZPSb1	7.64	-0.20	8.00	2.5
RGBRb3	7.50	0	10.00	2.3
MREKb1	7.50	0	13.00	1.4
KZTCb1	7.50	-0.53	8.00	4.7
ASBNb2	7.50	-0.11	8.50	1.0
CCBNb2	7.00	0	10.00	3.4

Non-indexed instruments denominated in foreign currency

BTASe3	6.74	+0.02	7.875	4.6
KKGBe5	6.62	0	7.875	8.4
KKGBe4	6.29	0	8.500	7.5
RU_02_3003	6.12	+0.03	5.000	24.4
RU_01_2806	6.05	+0.06	12.750	22.7
KKGBe2	6.00	0	11.000	2.1
PKKRe1	5.88	-0.01	9.625	4.3
BRKZe3	5.70	+0.03	6.500	14.6
KKGBe6	5.57	+0.03	7.000	4.0
HSBKe1	5.50	0	8.125	3.9
ATFBe2	5.35	0	8.875	4.0
BRKZe2	5.32	+0.07	7.375	8.0
BTASe2	5.07	+0.32	10.000	1.6
ENU07.05	4.87	-		
ATFBe1	4.55	0	8.500	1.5
KKGBe3	4.38	-0.25	10.125	1.5
IFO bonds	4.38	+0.15	4.38-5.50	6.9-8.1
BRKZe1	3.99	+0.13	7.125	1.9
KZTOe1	2.73	-0.11	8.500	1.5

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 current 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 CS purchase and sale sector a total of 110 deals amounting to **\$51,524.7 th.** or KZT6,904.1 m. were made during the analyzed period on KASE. In comparison with the previous period (93 deals, \$53,752.4 th. or KZT7,193.3 m.) turnover of the sector has fallen by 4.1% or by \$2,227.7 th. (KZT289.1 m.).

During the analyzed period deals were made by KASE's 29 members on 42 instruments. At that, 28.1% of gross-turnover (23.4% on purchasing transactions, and 32.9% - 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 37 securities. Stake of pension assets was 20.8% of gross-turnover, including 11.8% on purchasing transactions, and 29.9% - on sale transactions.

Corporate bond market. Average turnover of one trading day on KASE reached \$6,577.8 th. (13 deals per day), last period - \$12,627.0 th. (18 deals). Stake of direct deals was 18.8% of transactions in quantitative and 4.4% in volumetric expression (18.1% and 29.9% last week).

Five leaders by the volume of transactions were: BTASb2 (Bank TuranAlem JSC, 19.9% of bond turnover), VTBNb3 (Valut-Tranzit-Bank JSC, 18.2%), CCBNb10 (Bank CenterCredit JSC, 11.6%), ATFBb5 (ATFBank JSC, 9.5%) and TSNb2 (Tsesnabank JSC, 9.4%). VTBNb3 and ATFBb5 have remained in "top 5" in comparison with the previous week.

Weighted average dirty prices of 7 bonds out of 25 ones involved into deals grew, prices of 17 bonds – fell (there was nothing to compare price of CCBNb10 with). VTBNb3 have grown most highly (by 1.2%), BTASb2 have fallen most deeply (by 6.0%). Judging on results of the period 5 instruments' yields to maturity for a buyer have fallen, yields of 19 instruments have grown. The latter thing considerably supported KASE_BY index and helped it to remain in the horizontal channel, in which the index lives for over one month already.

However specialists of IRBIS do not overestimate potential of corporate bonds' yields, explaining such the pronounced falling of their prices by brokers' wish to influence upon market estimation indicators (month end coincided with week beginning). Growth of prices, fixed on several bonds in the end of October, was artificial, and the market threw off excess points in the beginning of a new month. So, one can conclude that falling of KASE_BY will resume in the nearest future with a new speed, outlining market's new long-term tendency.

As the whole, it should be noted that described changes of this index in absolute expression are so insignificant that hardly deserve traders' attention and those conclusions, which are made on their basis.

Detailed data on corporate bond market is given in trades results table.

Results of bond trade within October 27 – November 2

Bond code on KASE	Yield to maturity for a buyer, % APR:						Volume of deals th. USD	Number of deals	Best for the period:	
	min.	max.	on the last deal:		for last 365 days:				bid	offer
			yield	trend	min.	max.				
ALKSb2			17.80		9.36	37.17			18.00	16.00
ASBNb1			9.70		6.25	12.00			12.00	10.00
ASBNb2			9.52		8.50	9.52			9.50	11.93
ASBNb3	9.20	9.50	9.50	+0.50	6.02	10.00	382.6	2	9.20	9.50
ASBNb4			8.99		8.46	9.00			8.50	7.00
ASFlb3			8.48		8.15	8.50			8.60	8.00
ASFlb4			9.50		8.53	9.50			9.50	7.60
ASFlb5			9.28		9.00	9.60			9.70	9.00
ASFlb6			9.40		9.27	10.50			9.50	9.00
ASFlb7	10.60	10.60	10.60	0	10.00	11.00	1,149.5	2	10.50	10.60
ATFBb2			8.87		7.50	19.00			8.52	7.19
ATFBb3			8.10		6.55	8.45			8.10	8.05
ATFBb4			8.60		8.00	8.60			8.35	8.20
ATFBb5	8.25	8.25	8.25	0	7.75	8.25	3,131.0	2	8.25	8.25
ATFBe1			6.27		6.27	6.27			6.55	4.55
ATFBe2			7.70		7.70	7.70			7.35	5.35
BRKZb1			8.49		6.50	8.60			8.48	7.10
BRKZe1			5.76						5.88	4.15
BRKZe2			6.60						6.08	5.38
BRKZe3									6.18	5.73
BTAIb1	8.52	8.52	8.52		8.50	10.20	122.2	1	8.50	8.52
BTAIb2			8.40		8.40	8.40			8.50	6.50
BTAIb3			8.50		8.50	8.50			8.30	6.30
BTAIb4	9.50	9.50	9.50	+1.00	8.50	9.60	20.9	1	9.50	9.50
BTAIb5			8.40		8.00	8.50			8.50	7.50
BTAIb6			9.25		9.25	9.50			9.75	8.75
BTAIb7	8.89	8.89	8.89	+0.45	8.45	9.00	1,057.5	1	8.89	8.89
BTAIb8	9.00	9.00	9.00	+0.49	7.55	9.00	239.6	1	9.00	9.00

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Second part of the table

Results of bond trade within October 27 – November 2

Bond code on KASE	Yield to maturity for a buyer, % APR:						Volume of deals th. USD	Number of deals	Best for the period:	
	on the last deal:		for last 365 days:		bid	offer				
	min.	max.	yield	trend					min.	max.
BTASb1			9.30		8.14	15.00			9.50	8.50
BTASb2	9.10	9.10	9.10		8.00	11.50	6,544.4	1	9.10	9.10
BTASb3			7.50		6.65	7.58			6.62	6.57
BTASb4	7.50	7.80	7.61	-0.19	7.20	8.53	5.8	3	7.50	7.80
BTASe2			6.78						5.97	5.32
BTASe3									7.10	6.84
CCBNb1			6.50		6.50	21.00			8.50	6.50
CCBNb10	8.20	8.20	8.20		8.20	8.20	3,823.8	4	8.00	8.20
CCBNb2			8.70		8.50	8.70			8.50	7.00
CCBNb3			9.00		7.86	9.00			9.00	7.00
CCBNb4			8.25		7.95	9.12			8.00	6.00
CCBNb5			8.00		7.85	8.00			8.00	6.00
CCBNb6			8.00		8.00	8.20			8.00	6.50
CCBNb7			7.85		7.00	8.60			8.00	7.80
CCBNb8			8.45		8.20	8.60			8.60	8.40
CCBNb9			8.00		8.00	8.00			8.00	6.00
CHFMb1			8.50		8.50	10.29			9.50	8.50
CSBNb2			9.10		8.12	9.10			9.30	8.10
CSBNb3			9.10		8.45	9.30			9.30	8.55
CSBNb4	9.09	9.09	9.09	+0.09	8.00	9.10	80.5	1	9.09	9.09
CSBNb5			8.80		8.20	8.80			8.51	8.50
CSBNb6			9.01		8.80	9.01			9.25	9.30
EUBNb1			8.00						6.02	6.00
EUBNb2			6.00		6.00	6.00			7.50	5.50
GLOTb1			10.00		9.00	10.05			10.00	8.00
HSBKb			7.80		7.80	13.50			9.50	8.30
HSBKb2	8.30	8.30	8.30	+0.10	7.80	17.06	37.3	1	8.30	8.30
HSBKb3	7.00	7.20	7.06	+0.06	6.50	7.40	2,405.1	6	7.00	7.20
HSBKb4			7.62		7.23	7.62			9.00	7.00
HSBKb5			7.21		6.70	7.40			9.00	7.00
HSBKb7			7.79		7.30	8.00			8.20	7.20
HSBKb8			7.60		7.45	7.70			7.70	6.60
HSBKb9			7.50		7.50	8.00			7.72	7.50
HSBKe1			7.00		6.91	7.00			7.50	5.50
KARMB2			7.50		5.31	8.40			7.63	5.63
KATrb1	12.00	14.00	14.00	+1.00	12.00	14.00	231.2	8	12.00	14.00
KKAGb1			10.50		9.50	10.50			11.00	9.00
KKGBb2			7.60		7.60	13.00			8.80	7.25
KKGBb3			6.20		6.00	6.50			6.50	6.21
KKGBb4			7.35		7.35	7.35			7.70	6.70
KKGBb5	7.80	7.80	7.80	+0.20	7.60	7.80	59.1	1	7.80	7.80
KKGBe2			7.50		8.00	15.00			8.00	6.00
KKGBe3			6.17		6.17	6.57			6.00	4.63
KKGBe4			7.96		7.96	7.96			7.61	6.29
KKGBe5									7.39	6.62
KKGBe6									6.39	5.58
KZALb1	8.71	8.94	8.79	+0.08	8.30	10.20	462.9	5	8.71	8.94
KZAPb1			8.10		6.90	9.45			10.00	8.00
KZASb2	8.90	9.10	8.90	-0.10	8.90	9.25	64.5	2	8.90	9.10
KZIKb2			6.60		6.50	8.00			8.00	6.00
KZIKb3			6.80		4.50	7.50			8.00	6.00
KZIKb4			6.80		5.50	7.50			8.00	6.00
KZIKb5			7.00		6.60	7.88			6.95	5.00
KZIKb6			6.80		4.51	7.90			7.35	5.50
KZIKb7			6.75		6.35	8.00			7.00	5.00
KZNHb2	10.48	10.48	10.48	+0.27	9.75	10.50	2,941.8	1	10.30	10.48
KZPSb1	7.00	7.82	7.82	+0.82	6.85	8.40	4.0	3	7.00	7.82
KZTCb1			8.00		7.90	8.19			8.20	7.50
KZTOe1			4.84		4.15	5.14			3.76	2.81
MREKb1			9.00		8.50	9.00			8.50	7.50
MREKb2			9.00		9.01	9.05			9.26	8.19
NRBNb2			9.00		8.00	14.00			9.20	8.30
NRBNb3			8.25		8.00	8.25			8.25	7.90
NRBNb4			8.00		8.00	8.20			8.20	8.10
PKKRe1			7.35						6.62	5.88
PRKRb1			8.00		7.20	9.50			8.00	7.20
RGBRb3			8.00		8.00	8.50			8.10	7.50
ROSAb1			9.77		9.50	10.07			9.40	8.00
TEBNb2	13.50	13.50	13.50	0	10.00	18.50	129.7	2	13.50	13.50
TEBNb3			8.37		8.37	8.50			8.42	8.40
TEBNb4			12.99		9.00	13.00			12.00	10.00
TSBNb1			8.50		8.50	10.41			10.50	8.50
TSBNb2	10.01	10.01	10.01	0	9.38	10.50	3,103.5	2	10.01	10.01

To be continued on the page 5

End of table

Results of bond trade within October 27 – November 2

Bond code on KASE	Yield to maturity for a buyer, % APR:						Volume of deals th. USD	Number of deals	Best for the period:	
			on the last deal:		for last 365 days:				bid	offer
	min.	max.	yield	trend	min.	max.				
TXBNb1			9.00		8.15	11.00		9.00	7.00	
TXBNb2	8.55	10.00	10.00	+1.45	8.51	10.50	310.8	5	8.55	10.00
TXBNb3			8.90		8.50	9.46			9.11	9.60
UKPFb1	12.40	12.40	12.40	-0.10	12.00	13.00	74.8	3	12.40	12.40
UKTCb1			12.64		9.00	12.64			9.00	8.00
VITAb4	9.75	9.75	9.75	+0.75	9.00	9.75	528.6	2	9.75	9.75
VTBNb1			10.06		9.56	11.50			11.50	9.50
VTBNb2			9.00		8.70	9.00			9.00	8.40
VTBNb3	9.00	9.30	9.00	-0.30	9.00	9.70	5,978.1	4	9.00	9.35
VTBNb4			9.65		9.65	10.00			9.50	8.50
VTSKb2			9.42		9.42	9.42			9.20	8.75
VTTHb1			9.37		9.14	9.37			9.43	8.84
VTZLb1			7.68		7.60	7.73			7.71	7.45
114							32,888.9	64		

Notes: if no deals were made in the period (volume = 0), yield at the last successful trades is given. Trends are given in percentage points relative to the last deal of the previous month (September 26 – October 26). If deals were not made in the previous month the trend is not calculated.

Share market has considerably activated. Average daily turnover here reached \$3,727.2 th. (9 deals per day) against \$811.1 th. (5 deals) last week. At that, 63.0% of deals in quantitative expression and 43.6% in volumetric expression were direct. In the previous period these indicators were 38.1% and 43.8% correspondingly.

There are change sin " the top-5". An interesting fact is that its "long-livers" – shares of Temirbank JSC – almost did not show themselves judging on the volume of made deals. The first place by the mentioned indicator belongs to preferred shares of Kazkommertsbank JSC (KKGBp) with the volume of \$7.0 m. and the stake of 37.5% from total volume of share market. Rate of KKGBp has fallen by 2.2%, having come back to the level of this year's summer, when price of these securities was KZT139.00 per share.

Weighted average daily prices of 7 securities out of 17 ones involved into deals grew, prices of 7 securities fell. Three instruments' prices have not changed. VTZL have fallen most deeply (by 40.7%), VTBN have grown most highly (by 48.9%). No share has shown any pronounced trend deserving a separate comment.

KASE_Shares index within five trading days was notable with small volatility, which was the reason of positive change of the indicator by 7.62 points. The reason of the growth is growth of demand price for biggest companies' shares – KZTK (+1.7%), AMGZ (+2.2%) and KZZN (+9.1%).

Detailed data about trades in shares are given in the table.

Results of share trade within October 27 – November 2

Share code on KASE	Price, KZT per share:						Volume of deals th. USD	Number of deals	Best for the period:	
			on the last deal:		for last 365 days:				bid	offer
	min.	max.	price	trend, %	min.	max.				
ALKS	10.00	10.00	10.00		10.00	13.50	981.0	1	10.00	10.00
ALKSp			10.00		10.00	10.00			10.00	15.00
ALKSp3			10.00		10.00	10.00			10.00	15.00
ALKZ			418.97		418.97	418.97			300.00	
ALKZp			100.00		80.00	100.00			200.00	
AMGZ	35,250.00	35,250.00	35,250.00		9,100.00	39,016.63	29.5	4	35,250.00	35,250.00
AMGZp			10,500.00		2,000.00	17,436.80			17,000.00	
ASBN			10,933.75		10,000.00	12,900.00			10,000.00	12,500.00
ASBNp1			13,650.00		12,800.00	13,650.00			13,000.00	15,600.00
ASFI			1,468.51		690.00	1,823.46			1,500.00	2,000.00
ATFB			1,000.00		1,000.00	1,000.00			1,100.00	1,560.00
ATFBp	1,250.00	1,250.00	1,250.00		1,000.00	1,500.00	578.4	1	1,250.00	1,250.00
ATFBp8	1,100.00	1,100.00	1,100.00	-0.90	1,000.00	1,300.00	240.8	1	1,100.00	1,100.00
AZNO			16,000.00		16,000.00	16,000.00			9,200.00	10,000.00
BTAS			26,000.00		12,801.00	26,500.00			26,000.00	35,001.20
BTASp			12,862.04		12,833.00	21,000.00			22,000.00	33,000.00
CA_PKZ_									7,360.89	11,036.00
CCBN	201.00	207.84	201.00	-1.95	189.38	310.50	1,940.6	2	286.00	201.00
CCBNp	205.03	206.30	205.03	+2.52	200.00	350.00	1,350.4	2	350.00	205.03
CHFM			1,110.00		270.00	1,500.00			1,100.00	1,650.00
CSBN	265.00	265.00	265.00	+3.92	171.00	276.00	0.0	1	265.00	265.00
CSBNp			171.00		171.00	21,978.03			180.00	256.50
GLOT									1,000.00	1,500.00
HRLT			2.79		2.10	4.35			3.33	4.99
HSBK			38.53		38.00	25,751.08			40.00	60.00
HSBKp			186.00		164.10	13,698.64			166.00	249.00
HSBKp1			164.00		160.00	164.00			166.00	249.00
KANT			299.00		299.00	299.00			280.00	364.00

To be continued on the page 6

Second part of the table

Results of share trade within October 27 – November 2

Share code on KASE	Price, KZT per share:				Volume of deals th. USD	Number of deals	Best for the period:			
	min.	max.	on the last deal: price trend, %	for last 365 days: min. max.			bid	offer		
KKGB			300.00		180.01	300.00		220.00	330.00	
KKGBp	139.00	140.06	139.00	-2.20	90.01	150.00	6,982.9	4	140.06	139.00
KZCRp	1,000.00	1,000.00	1,000.00		500.00	1,000.00	3.6	4	1,000.00	1,000.00
KZIS									9,000.00	13,500.00
KZTK			12,600.00		4,500.00	12,600.00			12,200.00	13,050.00
KZTKp			6,800.00		2,400.00	7,000.00			5,000.00	7,500.00
KZZN			3,600.00		1,040.00	3,700.00			3,820.00	5,001.40
MMGZp			806.57		490.00	806.57			3,000.00	
NFBN	1,321.50	1,322.00	1,322.00		1,321.00	1,600.00	2,438.8	5	1,322.00	1,321.50
NRBN			13,970.00		10,000.00	13,970.00			20,000.00	22,545.00
NRBNp6			15,120.00		10,500.00	15,120.00			16,000.00	16,800.00
ORDB	2,000.00	2,000.00	2,000.00		1,500.00	2,550.00	3,343.8	1	2,700.00	2,000.00
ORDBp			1,950.00		1,148.00	1,950.00			2,100.00	2,300.00
ORNK	1.30	1.30	1.30	+30.00	1.00	1.30	290.0	4	1.30	1.30
PRIN									1,000.00	
RDGZp			110.00		110.00	110.00			1,500.00	
ROSA			575.00		538.68	754.15			603.32	904.98
TEBN	1,041.00	1,055.00	1,055.00	-1.54	801.00	1,209.86	125.4	2	1,060.00	1,041.00
TEBNp	1,203.70	1,299.00	1,203.70	+10.43	952.00	1,299.00	41.6	4	1,299.00	1,203.70
TSBN			1,000.00		1,000.00	1,000.00			1,000.00	1,100.00
TSBNp			1,000.00		1,000.00	1,000.00			1,000.00	1,100.00
TXBN									18,000.00	20,000.00
UTMK			3,500.00		3,400.00	3,600.00			3,500.00	5,250.00
VTBN	350.00	350.00	350.00	+48.94	229.00	415.00	115.5	3	350.00	339.77
VTBNp			320.00		270.00	395.00			334.50	390.00
VTZL	1.30	200.00	200.00		1.30	280.00	56.3	3	200.00	1.30
VTZLp			255.00		200.00	255.00			200.00	300.00
ZERD	1.00	1.30	1.30		1.00	1.70	117.1	4	1.30	1.00
56							18,635.8	46		

Notes: if no deals were made in the period (volume = 0) the last price of successful trades is given. Trends are given relative to the last deal of the previous month (September 26 – October 26). If deals were not made in the previous month the trend is not calculated. Issuers' codes: **ALKS** – Almaty Kus OJSC; **ALKZ** – Aluminium of Kazakhstan JSC; **AMGZ** – CNPC – Aktobemunaygas OJSC; **ARNA** – ARNA OJSC; **ASBN** – Alliance Bank JSC; **ASFI** – Astana-Finance JSC; **ATFB** – ATFBank JSC; **BRKZ** – Development Bank of Kazakhstan JSC; **BTAI** – BTA Ipoteka JSC; **BTAS** – Bank TuranAlem JSC or TuranAlem Finance B.V.; **CA_PKZ** – PetroKazakhstan Inc; **CCBN** – Bank CenterCredit JSC; **CHFM** – Chimfarm JSC; **CSBN** – BANK CASPIAN JSC; **EUBN** – Eurasian bank JSC; **HRLT** – CHARALTYN JSC; **HSBK** – Halyk savings bank of Kazakhstan JSC; **KANT** – Kant JSC; **KARM** – Karazhanbasmunay OJSC; **KKGB** – Kazkommertsbank JSC or Kazkommerts International B.V.; **KZAL** – Mining-smelting concern Kazakhtyln JSC; **KZAP** – NAC Kazatomprom; **KZAS** – KOSTANAY MINERALS JSC; **KZCR** – TNC Kazchrome JSC; **KZIK** – Kazakhstan Mortgage Company JSC; **KZPS** – Kazpost JSC; **KZTC** – KazTransCom JSC; **KZTK** – Kazakhtelecom JSC; **KZTO** – KzTransOil JSC; **KZZN** – KZZINC JSC; **MMGZ** – Mangistaunaygas OJSC; **MREK** – Mangistau distributing electricity network company OJSC; **NFBN** – Neftebank OJSC; **NRBN** – Nurbank JSC; **ORDB** – Corporation Ordabasy JSC; **PKKR** – PetroKazakhstan Finance B.V.; **PRKR** – Food contract corporation JSC; **RGBR** – RG Brands JSC; **ROSA** – ROSA JSC; **TEBN** – Temirbank JSC; **TSBN** – Tsesnabank JSC; **TXBN** – TEXAKABANK JSC; **UKPF** – UST-KAMENOGORSK POULTRY FARM OJSC; **UKTC** – AES Ust-Kamenogorsk HS JSC; **UTMK** – Ust-Kamenogorsk titanium-magnesium combine JSC; **VTBN** – Valut-Tranzit-Bank JSC; **VTSK** – Security corporation Sary-Arka Sarbazy LLP; **VTTH** – TECHNO-LIFE JSC; **VTZL** – Kazyuvelirprom JSC; **ZERD** – Zerde OJSC; **ZNGR** – KRTH ZANGAR JSC.

CHANGES IN KASE'S TRADE LISTS

By the decision of KASE's Board since **October 26 of 2005 common shares KZ1C25280013 of Premier Strakhovaniye JSC** (Almaty) have been admitted to circulation in "Non-listing securities" sector. On KASE shares have **PRIN** symbol. Price changing accuracy on the mentioned securities is two decimal figures of share's price expressed in Kazakhstan tenge. Company's share issue consisting of 625,000 common shares was registered by Kazakhstan agency for financial market and financial organizations regulation and supervision (FSA) on July 9 of 2004 under A2528 number. Company's shareholders register is maintained by REGISTER-SERVICE JSC (Almaty). Company's primary activity is insurance.

By the decision of KASE's Council dated November 2 **KZPC7Y10B193 issue subordinate bonds of Halyk savings bank of Kazakhstan JSC** (Almaty) (KZT10,000, KZT5.0 bn.; November 2, 05 - November 2, 15, semi-annual coupon indexed on inflation rate, 7.75% APR for the first coupon period, 30/360) have been included in KASE's official "A" listing category under **HSBKb10** symbol. This decision took effect since **November 2**. This is the seventh issue made within the first bond program of Halyk savings bank of Kazakhstan JSC, which was registered by Kazakhstan agency for financial market and financial organizations regulation and supervision on May 4 of 2004 under B19 number for a total of KZT35.0 bn. and the bank's tenth issue of domestic bonds, which has passed listing procedure on KASE. Information about opening of trades with bonds at KASE will be given later. Detailed information about these securities is available on KASE's web-site at

<http://www.kase.kz/emitters/hsbk.asp>

SECTOR OF GOVERNMENT SECURITIES (GS)

In **GS purchase and sale sector** of KASE total volume of 32 deals reached **KZT7,556.8 m.** (\$56,374.1 th.) during the analyzed period. Corresponding figure of the previous period – KZT18,336.1 m. (\$137,042.9 th.).

As it's seen in the table, there was falling on both segments of the market. In discount securities sector the falling was caused by almost double decrease of the volume of National Bank's borrowing, and in MEOKAM sector – by absence of the so called internal deals, made by exchange's members last week. The third factor, which influenced upon GS liquidity degree on KASE, is falling of the stake of exchange's turnover. Last week this indicator on comparable transaction was 72.4%, and now stake of KASE on GS market fell to **54.6%**.

Parameters of Exchange's transactions in GS within October 27 – November 2

(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				86.0% (74.8%) of purchase and sale sector's turnover		
8 - 14	1.50	1.50	1.50	1.50 (-)	789.8	2
15 - 28	1.85	3.00	3.00	1.97 (1.70)	343.7	4
92 - 181	1.90	2.35	2.35	2.19 (2.04)	5,348.1	18
Total	2.25	2.37	2.35	2.34 (2.35)	14.4	3
Coupon (KZT): MEOKAM – 36, 60				13.8% (25.2%) of purchase and sale sector's turnover		
less than 730	2.51	2.51	2.51	2.51 (2.19)	0.3	1
1461 - 1825	3.00	4.00	3.00	3.49 (4.05)	1,040.5	3
Total					1,040.8 (4,614.5)	4 (10)
Euronotes of Kazakhstan (USDT)				0.3% (-) of purchase and sale sector's turnover		
549	4.87	4.87	4.87	4.87 (-)	20.0	1
Total					20.0 (-)	1 (-)
GRANDTOTAL					7,556.8 (18,336.1)	32 (36)

During auction of the National Bank's 1000th issue of notes-28 notes' yield grew – from 2.22 to 2.35% APR. The National Bank sold its notes at such the low price in June of this year. Specialists of IRBIS do not exclude that growth of notes yields is a result of deliberate playing for decreasing their buyers price, who understand peculiarity of the current moment and make the issuer accept the rules. Anyway, signal given by the National Bank to its primary agents during offering on October 21 was taken, judging on all, and notes yield started gradual growing.

KASE'S NEWS

By the decision of KASE's Board **since October 28** trades in **KZPC3Y10B655 issue subordinate bonds of Bank CenterCredit JSC** (CCBNb10; KZT100, KZT3.0 bn.; October 8, 05 - October 8, 15, semi-annual coupon indexed on inflation rate, 8.5% APR for the first circulation year, 30/360) are opened in KASE's secondary market sector. **KIB ASSET MANAGEMENT JSC** (Almaty) performs market-maker's functions. Minimal volume of compulsory quotation is 19,400 bonds. Bonds were included in KASE's official "A" listing category since October 18 of 2005. Detailed information about these securities is available on KASE's web-site at <http://www.kase.kz/emitters/ccbn.asp>

By the decision of KASE's Board **since November 1** TuranAlem Securities JSC (Almaty) is deprived of the status of market-maker on **common shares CA71649P1027 of PetroKazakhstan Inc** (Alberta, Calgary, Canada). The reason of the taken decision was statement of TuranAlem Securities JSC about **voluntary resigning market-maker's status** on the mentioned securities.

By the decision of KASE's Board **since November 2** following securities have been included in representative list for calculation of KASE_BC, KASE_BP and KASE_BY indexes:

- subordinate bonds of **Bank CenterCredit JSC** (Almaty) of **KZPC3Y10B655** issue (CCBNb10; KZT100, KZT3.0 bn.; October 8, 05 - October 8, 15, semiannual coupon indexed on inflation level, 8.5% APR for the first circulation year, 30/360);
- subordinate bonds of **Kazkommertsbank JSC** (Almaty) of **KZ2CKY10B695** issue (KKGBb5; KZT1,000.00, KZT5.5 bn., September 8, 05 - September 8, 15, semiannual coupon 7.5% APR for the first two years of circulation, from the third year – floating, depending upon inflation level, 30/360).

After taken decision out of 129 corporate bonds included at present in KASE's official "A" listing category **110 securities** are in the representative list for the mentioned indexes calculation.

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