

KAZAKHSTAN STOCK MARKET

December 30, 2010 – January 12, 2011

SUPPLEMENTAL INFORMATION

US dollar = **147.39** at official rate for the end of the period.

US dollar = **147.12** at weighted average rate of the Exchange for the end of the period

Speed of KZT to USD for the period at exchange's rate made **0.2 p.a.**

Money market indicators as of January 12 and change for the period

Indicator	Rate	Trend
TONIA	0.21	+0.08
Autorepo GCB 2 d.	0.21	+0.09
Autorepo GCB 7 d.	0.57	+0.2
Autorepo GCB 28 d.	0.45	-0.2
KazPrime-3M	1.85	-0.15

Stock securities' market indicators as of January 12 and change for the period

Index	Value	Trend
KASE	1,747.50	+2.3
KASE_BP	408.38	+3.5
KASE_BC	405.23	+8.1
KASE_BY	13.87	+0.0

MAIN NEWS OF THE MARKET

Agency of the Republic of Kazakhstan on Statistics reported that:

- **Inflation** in Kazakhstan in **December 2010 amounted to 0.7%**. Food prices in the past month increased by 1.2%, non-food goods - by 0.4%, paid services - by 0.1%.
- **subsistence of minimum** in December 2010 was **13,728 KZT**.
- **prices of companies - manufacturers of industrial products in December 2010 increased by 2.0%**. In December of this year compared with the previous month, prices in the mining industry increased by 2.6%, manufacturing industry - by 1% in the production and distribution of electricity, gas and water - decreased by 0.1%.
- **the housing market** in December 2010 there **was an increase in prices**. In December 2010, compared with the previous month, the sales price of new housing rose by 1.3%, the resale of decent housing - on 0.9%, resale deplorable housing - on 0.8%, rent - by 0.6%.
- **In December 2010** the prices in some segments of the economy **changed**.
- **prices for sold agricultural products in Kazakhstan in 2010 increased by 23.4%**.
- **In November 2010** the average nominal wage per employee was **77,374 KZT increased** compared with the corresponding month last year **to 15.7%**.
- **per capita nominal income of the population in November 2010**, according to preliminary data, amounted to **38,689 KZT**, an increase compared with the corresponding period of 2009 to **12.7%**.

January 5, it became known that the National Bank of Kazakhstan has established a January 1, 2011 the official refinancing rate at 7% per annum. As stated in the November 2010 annual inflation was at 7.7%. In 2010, the acceleration of inflation against a background of expansion of aggregate demand in the economy and revive economic activity, increase investment activity of the real sector, steady growth of money incomes and reduce unemployment. The impact of these factors on the inflation will continue in 2011. In the 1 quarter of 2011, the annual inflation is expected within 7.6-7.8%, the average annual inflation rate – 7.3%. Meanwhile, the increase in the official refinancing rate currently will not be effective in the issue of reducing the inflationary background in economics, considering the low component of monetary factors in the formation of inflation.

January 6, it became known that the Kazakh government has increased the size of the export duties on crude oil to \$ 40 per ton. This increase is determined by the Government of the Republic of Kazakhstan dated December 30, 2010 # 1445 "On Amending Resolution of the Government of the Republic of Kazakhstan dated on October 15, 2005 # 1036. Ministry of Foreign Affairs of the Republic of Kazakhstan is written in two weeks to notify the Secretariat of the Integration Committee of Eurasian Economic Community on the measures which the Government of the Republic of Kazakhstan, the control measures in foreign trade. Resolution comes into effect from January 1,

2011.

January 6 published the results of trades at KASE on the end of 2010:

- stock trading volume on KASE (excluding transactions repo) was **280.6 billion KZT** (equivalent to **1,902.7 million U.S. dollars**) and decreased compared to 2009 to 56.0% (by 55.8% in dollar terms);
- The volume of corporate bonds on KASE (excluding transactions in the market repo operations) amounted to **270.6 billion KZT** (equivalent to **1,835.6 million U.S. dollars**) and decreased compared to 2009 by 29.9% (30.4% on the dollar terms);
- The volume of trading in government securities (GS) on KASE (excluding transactions in the market repo operations) amounted to **1,431.4 billion KZT** (equivalent to **9,715.6 million U.S. dollars**) and increased relative to 2009 to 1.7% (2.9% in dollar terms);
- The volume of trades in the market repo KASE was **12,695.5 billion KZT** (equivalent to 86,182.9 million U.S. dollars) compared to 2009 grew by **22.0%** (to 20.4% in dollar terms);
- The volume of trades in foreign currencies at the KASE, including currency swaps, amounted to **15,748.9 billion KZT** (equivalent to **106,882.5 mln U.S. dollars**) and increased relative to 2009 to 59.4% (to 57.8% in dollar terms);
- **The volume of trades** at the KASE in all sectors was **30,427.0 billion KZT** (equivalent to **206,519.3 mln U.S. dollars**) and increased relative to 2009 to 33.9% (32.7% in dollar terms).

January 11, Prime Minister of Kazakhstan Mr. Karim Masimov at a government session said that GDP growth in Kazakhstan, according to preliminary data for 2010 compared to 2009 was 7%. In particular, he noted, the industry grew by 10%, agriculture made up 88.3% from the 2009 level, construction - 101%, trade - 112%, transport – 7.4%, communications - 5%, inflation - 7.8%.

January 11 press office of the National Bank of Kazakhstan reported that:

- in the first 9 months of 2010 the current account surplus of balance of payments in Kazakhstan amounted to \$ 4.2 billion (over 9 months in 2009 - deficit of \$ 4.6 billion). In this case, based on 3 quarters of 2010 the current account deficit emerged in the \$ 0.6 billion
- 3 quarter 2010 gross external debt of the Republic of Kazakhstan excluding intercompany debt decreased by \$ 4.0 billion and as of September 30, 2010 totaled \$ 55.3 billion as stated in the main this was to ensure a reduction of the external debt of the banking sector due to restructuring of liabilities of BTA Bank ". Despite occurred during this period the growth of intercompany debt of residents, the gross external debt (including intercompany debt) decreased by \$ 1.7 billion and as of September 30, 2010 totaled \$ 112.8 billion
- in December 2010 has seen an increase in net international reserves of National Bank on 1,7% to \$ 27.7 billion (from the beginning of the year - an increase of 23,0%).
- For 2010, net international reserves of the National Bank increased by 23.0% to \$ 27.7 billion for the year 2010 the international reserves of the country as a whole, including the National Fund assets in foreign currency (\$ 30.6 billion) grew by 24.0 % to \$ 58.9 billion
- in 2010 the overall situation in the foreign exchange market was characterized by stability in Kazakhstan. Average exchange rate of tenge 12 months of 2010 was 147.34 KZT per U.S. dollar. Exchange rate at period end was 147.50 KZT per U.S. dollar. C beginning of the year in nominal terms tenge strengthened against the U.S. dollar by 0.6%.
- The volume of residents' deposits in depository institutions in Kazakhstan in January-November 2010 increased by 13.3% to 7,451.3 billion KZT. While corporate deposits grew by 13.4% to 5,307.7 bln KZT, individuals - by 13.2% to 2,143.6 bln KZT.
- The overall volume of lending by banks of Kazakhstan's economy in January-November 2010 decreased by 2.0%. In November 2010, the weighted average interest rate on loans in national currency of nonbank legal entities amounted to 13.2% (in December 2009 – 14.3%), natural persons – 19.1% (21.6%).

January 11 President of the National Bank of Kazakhstan Grigory Marchenko said that in 2011 inflation in Kazakhstan will remain at 6-8%. He noted that the change in prices of petroleum products, grain not have a significant impact on inflation. If the oil will cost \$ 120 a barrel, but in this case there are risks. Marchenko also said that in Kazakhstan there is no need for a state bank. And as soon as possible, NWF "SK" will have to withdraw from the commercial banks, is the official position of the National Bank. There is a Development Bank of Kazakhstan "and" House Construction Savings Bank of Kazakhstan, "which are public and everyone involved in its direction, it does not

compete with commercial banks. Chairman of the National Bank of Kazakhstan believes that in 2011 is expected strengthening of the tenge. At these prices for raw materials, which have now, the situation in 2011 will be similar to the situation last year. In nominal terms, the course will be fairly stable in real terms will be strengthening of the tenge against the U.S. dollar. No Need in the corridor there, because a course for small interventions is stable. He also added that in 2011 GDP growth in Kazakhstan amount to 5-6%. Moreover, he noted that the growth of GDP of the Republic up to 2010 is 7%.

January 12 Governance Services Standard & Poor's reported that increased the rating of "Analysis and evaluation of the effectiveness of corporate governance, accountability and management" (GAMMA) Kazakhtelecom (Kazakhtelecom) with GAMMA-5 GAMMA-5 + is mainly due with improved procedures for the **Board of Directors. Kazakhtelecom - the largest telecom operator in Kazakhstan, it is the majority shareholder of FNB "SK" with the share of fixed capital equal to 51%**. As indicated in the message rating GAMMA KazakhTelecom is the result of four component analysis on a scale with gradations estimates ranging from 1 (low) to 10 (high): ownership structure and external influences - 5 +; the rights of shareholders - 5 +, transparency, Audit and Risk Management - 6; board effectiveness, strategic process and motivation - 5 (upgraded to 4 +).

January 12 President of Republic of Kazakhstan Agency for Regulation and Supervision of Financial Market and Financial Organizations Mrs. Yelena Bakhmutova in an interview with Kazakhstan Pravda reported that the most urgent problems in the banking sector in Kazakhstan in 2011 will be the poor quality of loan portfolios and the processes of stagnation in bank lending. As indicated by the head of the FSA, in the coming year, banks with a regulator will need to continue to decline in the share of non-performing assets in the balance sheets of banks. Regulation will continue to be directed at encouraging bank lending borrowers with a transparent ownership structure and financial flows, and with clear prospects of the business. This will allow banks to focus on its primary functions - financial intermediation, i.e. the active and smooth lending to the economy.

MARKET SHARES

Market news

In this sector of KASE during the analyzed period deals were concluded. Bidding on the placement of the bonds was not conducted.

Primary market sector

In this sector of KASE during the analyzed period deals were concluded. Bidding on the placement of the bonds was not conducted.

Secondary market sector (purchase and sale)

A total of 365 deals were made in shares during the analyzed period.

	current	Trend for	
	week	1 week	2 weeks
Average daily volume. USD th.	1,925.2	-39.4%	-28.8%
Average daily volume. KZT m.	283.6	-39.4%	-28.5%
Stake of nego deals. number (%)	0	-0.0003 pp	-0.8 pp
Stake of nego deals. volume (%)	0	-0.0149 pp	-22.4 pp
KASE members	34	0	+3.0%
Number of shares denominations*	20	-9.1%	+11.1%
Stake of pension funds. gross (%)	1.0	+1.0 pp	+1.0 pp
on purchase	0.8	+0.8 pp	-11.1 pp
on sale	1.2	+1.2 pp	+1.2 pp
Stake of individuals. gross (%)	33.1	-21.8 pp	-21.80 pp
on purchase	26.4	-33.0 pp	-14.3 pp
on sale	39.8	-10.5 pp	-29.3 pp
Stake of nonresidents. gross (%)	19.1	+7.2 pp	+5.5 pp
on purchase	29.4	+7.88 pp	+18.1 pp
on sale	8.7	+6.5 pp	-7.0 pp

*on which deals were made at KASE

In the described period weighted average daily prices of 6 items of equity instruments involved in the transaction, 10 instruments have showed a growth, prices of 4 instruments did not changed. Negative change in shares prices in the range from 0.45% (RDGZ) to 19.03% (PAIN), positive – from 0.85% (KZTK) to 29.87% (ZNGRp).

More detailed data on share trades on KASE shown in table below.

Results of share trades on KASE, including STF of RFCA within December 30, 2010 - January 12, 2011, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on	Price. KZT per share:				Volume Of deals th.USD	Num- Ber of deals	Best for the period:			
	on the last deal:		for last 365 days:				bid	offer		
	min.	max.	price	trend. %	min.	max.				
KASE										
BSUL	630	630	630	0	200	630	347.46	4	630	630
BTAS	5.1	5.5	5.4	+8.00	5	1600	43.73	24	5.5	5.1
CCBN	580	611	611	+3.56	515	817	2,933.18	44	611	580
GB_ENRC	2300	2500	2500	+8.70	1800	2800	43.24	22	2500	2300
GB_KZMS	3540	3800	3700	+2.69	2155	3800	624.56	26	3800	3540
HSBK	360	380	380	+2.70	250	400	193.91	26	380	360
KASE	3884	3884	3884	+1.20	3750	6000	29.85	1	3884	3884
KAZIp	370	370	370	0	212	390	23.10	4	370	370
KKGB	415	442	440	+1.85	356	707	75.48	16	442	415
KZTC	2510	2620	2620		2300	2900	1,066.66	2	2620	2500
KZTK	18001	18980	18897	+0.57	11800	19800	2,698.22	62	18980	18000
KZTKp	8600	9100	8850	+1.70	6000	9130	155.89	13	9100	8600
PAIN	10526	10526	10526	-19.03	10526	13000	2,376.24	7	12500	10526
RDGZ	17450	17700	17600	-0.56	15155.01	24300	98.69	11	17600	17300
RDGZp	17000	17400	17200	-0.58	10800	21988.89	2,635.19	83	17400	17000
SATC	71.06	71.08	71.07	0	70	75	44.45	7	71.08	71.06
TSBN	865	865	865		865	980	12.50	1	865	865
ZERD	1.54	1.54	1.54	-6.10	0.67	6.7	1.93	3	1.54	1.54
ZERDp	5.4	5.4	5.4	-5.43	4.6	5.72	0.46	7	5.4	5.4
ZNGRp	387	387	387		298	1250000	0.13	1	387	387
20							13,404.9	364		

Notes: Trends are given relative to the last deal of the previous 30 days period (December 5 - January 5, 2011). If deals were not made in the previous month the trend is not calculated.

MARKET OF CORPORATE BONDS

News of corporate bonds market

On January 5 bonds KZ2CKY05B752 (DNBNb1) JSC Danabank (Almaty) was excluded from the official list of KASE in connection with the expiration of the treatment.

On January 5 bonds KZPC1Y05C285 (KAFib1) JSC KazAgroFinance (Astana) are excluded from the official list of KASE in connection with their early repayment.

On January 5 in the secondary market opens KASE trades in bonds KZ2S0Y04D904 (ISIN - KZ2C00000131, BVTBb1) Subsidiary of JSC VTB Bank (Almaty).

On January 5 in the secondary market opens KASE trades in international bonds XS0495755562 (ASBNe8), XS0496645085 (ASBNe9), XS0495755729 (ASBNe10), XS0495756370 (ASBNe11), XS0496645671 (ASBNe12), XS0496645911 (ASBNe13) JSC Alliance Bank (Almaty).

On January 6 in the secondary market opens KASE trades in international bonds XS0262468654 (KKGBb21) and XS0305204595 (KKGBb22) JSC Kazkommertsbank (Almaty).

On December 31, JSC Alliance Bank (Almaty), waived the status of market-maker on KASE on its international bonds XS0495755562 (ASBNe8), XS0496645085 (ASBNe9), XS0495755729 (ASBNe10), XS0495756370 (ASBNe11), XS0496645671 (ASBNe12), XS0496645911 (ASBNe13).

January 6 it was reported that since January 18, daughter company of ATF - ATF Finance "(Almaty) refused the status of market-maker on bonds on KASE KZ2C0Y07D139 (AKFib2) JSC AMF Group (Aktobe).

Primary market sector

In this sector of KASE during the analyzed period, no deals were made. Offerings were not made.

Secondary market sector (purchase and sale)

A total of 90 deals were made in bonds during the analyzed period on KASE.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	8,802.6	-72.5%	-20.4%
Average daily volume. KZT m.	1,297.4	-72.5%	-20.1%
Stake of nego deals. number (%)	0	0	0
Stake of nego deals. volume (%)	0	0	0
KASE members	30	+3.4%	+25.0%
Number of bonds denominations*	46	+4.5%	+64.3%
Stake of pension funds. gross (%)	18.7	+7.7 pp	-10.9 pp
on purchase	18.9	+0.8 pp	+7.2 pp
on sale	18.5	+14.6 pp	-28.9 pp
Stake of individuals. gross (%)	16.2	-24.3 pp	+11.1 pp
on purchase	4.2	-0.6 pp	+1.9 pp
on sale	28.2	-48.0 pp	+20.25 pp
Stake of nonresidents. gross (%)	0	0	0
on purchase	0.42	+0.36 pp	+0.41 pp
on sale	0	0	0

on which. deals were made at KASE

Following the period of growth of average net price on the open market bonds were characterized by 22 items, fall – 13, prices of the 7 tools have not changed. Yield to maturity for a buyer on deals rose during the week for 14 bonds, have declined - in 14, benefits of 14 instruments did not changed.

Positive change in bond yield to maturity in the range from 0.02% (KZIKb19) to 8.69% (KONDb1), negative - from 0.01 (TXBNb3) up to 20.88% (BTAlb5).

More detailed data on corporate bonds on KASE shown in table.

Results of bond trades on KASE including STF of RFCA within December 30, 2010 - January 12, 2011 (only on data of deals . made on secondary market of KASE by the methods of opened deals)

Bond code on KASE	Yield to maturity for a buyer. % APR:						Volume of deals th. USD	Num- ber of deals	Best for the period:	
	on the last deal:		for last 365 days:		bid	offer				
	min.	max.	yield	trend					min.	max.
ABDIb1	34.00	34.00	34.00		34.00	36.00	7.73	2	34.00	34.00
ASBNb12							130.72	2	9.83	10.73
ASBNb13							165.33	4	10.09	12.22
ASNDb2	44.09	44.22	44.22	+0.27	15.00	68.62	3.69	2	44.09	43.96
BRKZe4	7.26	7.26	7.26	+0.02	6.85	7.50	369.90	1	7.26	7.26
BTAlb2	17.50	17.50	17.50		17.50	50.90	141.54	1	0.00	17.50
BTAlb5	17.50	17.50	17.50		17.50	46.71	1,878.29	1	0.00	17.50
BTAlb8	17.50	17.50	17.50	-8.86	6.17	61.41	6,753.67	1	0.00	17.50
BTAlb9	6.80	6.80	6.80	0	6.80	30.00	408.10	8	6.80	6.80
CCBNb6	8.00	8.02	8.02	-0.48	8.00	12.00	964.48	2	8.00	8.02
CCBNb3							1,051.05	2	0.00	11.20
CSBNb5	12.00	14.00	12.00		12.00	18.50	27.35	3	12.00	14.00
CSBNb6	14.00	14.00	14.00		13.95	19.95	17.13	2	14.00	14.00
EUBNb3	10.00	10.00	10.00	0	8.00	14.00	14.52	2	10.00	10.00
EUBNb9	9.80	9.93	9.80	+0.80	8.00	11.00	5,529.85	2	9.00	9.93
EXBNb1	16.50	16.50	16.50	0	11.35	20.00	11.52	1	16.50	16.50
HSBKb10	9.80	9.80	9.80		9.00	11.20	1,339.07	1	9.80	9.80
HSBKb13	10.50	10.50	10.50	+0.50	8.50	13.91	130.36	1	10.50	10.50
HSBKb3	7.00	7.03	7.03	+0.03	6.94	7.50	2,049.66	3	7.00	7.03
JGOKb2							27.78	2	0.00	7.11
KATRb2	9.20	9.63	9.63		9.20	16.00	6,779.94	2	9.20	9.63
KDTSb1	15.58	15.58	15.58	+0.11	15.25	51.80	1.73	1	15.58	15.48
KKGBb5	9.70	9.70	9.70	0	7.50	11.50	132.00	1	9.70	9.70
KKGBb6	11.50	11.50	11.50		9.50	11.55	320.44	1	11.50	11.50
KKGBb7	10.50	10.50	10.50	0	10.00	10.50	6,085.70	1	10.50	10.50
KONDb1	187.20	191.53	191.53	+8.69	102.78	259.62	6.41	2	0.00	514.04
KZIKb16	9.00	9.50	9.00	-0.50	9.00	9.50	459.40	2	9.00	10.50
KZIKb18	12.00	12.00	12.00		12.00	12.00	49.61	1	12.00	12.00
KZIKb19	11.00	11.00	11.00	+0.02	10.00	11.00	18.43	1	11.00	11.00
KZIKb2	12.00	13.00	12.00		12.00	13.50	29.61	2	12.00	13.00

To be continued on the page 6

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**Results of bond trades on KASE including STF of RFCA within December 30, 2010 - January 12, 2011
(only on data of deals . made on secondary market of KASE by the methods of opened deals)**

Bond code on KASE	Yield to maturity for a buyer. % APR:						Volume of deals th. USD	Num- ber of deals	Best for the	
			on the last deal:		for last 365 days:				bid	offer
	min.	max.	yield	trend	min.	max.				
ABDIb1	34.00	34.00	34.00		34.00	36.00	7.73	2	34.00	34.00
ASBNe12							130.72	2	9.83	10.73
ASBNe13							165.33	4	10.09	12.22
ASNDb2	44.09	44.22	44.22	+0.27	15.00	68.62	3.69	2	44.09	43.96
BRKZe4	7.26	7.26	7.26	+0.02	6.85	7.50	369.90	1	7.26	7.26
BTAIb2	17.50	17.50	17.50		17.50	50.90	141.54	1	0.00	17.50
BTAIb5	17.50	17.50	17.50		17.50	46.71	1,878.29	1	0.00	17.50
BTAIb8	17.50	17.50	17.50	-8.86	6.17	61.41	6,753.67	1	0.00	17.50
BTAIb9	6.80	6.80	6.80	0	6.80	30.00	408.10	8	6.80	6.80
CCBNb6	8.00	8.02	8.02	-0.48	8.00	12.00	964.48	2	8.00	8.02
CCBNe3							1,051.05	2	0.00	11.20
CSBNb5	12.00	14.00	12.00		12.00	18.50	27.35	3	12.00	14.00
CSBNb6	14.00	14.00	14.00		13.95	19.95	17.13	2	14.00	14.00
EUBNb3	10.00	10.00	10.00	0	8.00	14.00	14.52	2	10.00	10.00
EUBNb9	9.80	9.93	9.80	+0.80	8.00	11.00	5,529.85	2	9.00	9.93
EXBNb1	16.50	16.50	16.50	0	11.35	20.00	11.52	1	16.50	16.50
HSBkb10	9.80	9.80	9.80		9.00	11.20	1,339.07	1	9.80	9.80
HSBkb13	10.50	10.50	10.50	+0.50	8.50	13.91	130.36	1	10.50	10.50
HSBKe3	7.00	7.03	7.03	+0.03	6.94	7.50	2,049.66	3	7.00	7.03
JGOKb2							27.78	2	0.00	7.11
KATrb2	9.20	9.63	9.63		9.20	16.00	6,779.94	2	9.20	9.63
KDTSb1	15.58	15.58	15.58	+0.11	15.25	51.80	1.73	1	15.58	15.48
KKGBb5	9.70	9.70	9.70	0	7.50	11.50	132.00	1	9.70	9.70
KKGBb6	11.50	11.50	11.50		9.50	11.55	320.44	1	11.50	11.50
KKGBb7	10.50	10.50	10.50	0	10.00	10.50	6,085.70	1	10.50	10.50
KONDb1	187.20	191.53	191.53	+8.69	102.78	259.62	6.41	2	0.00	514.04
KZIKb16	9.00	9.50	9.00	-0.50	9.00	9.50	459.40	2	9.00	10.50
KZIKb18	12.00	12.00	12.00		12.00	12.00	49.61	1	12.00	12.00
KZIKb19	11.00	11.00	11.00	+0.02	10.00	11.00	18.43	1	11.00	11.00
KZIKb2	12.00	13.00	12.00		12.00	13.50	29.61	2	12.00	13.00
46							61,618.1	90		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous 30 days period (December 5, 2010 - January 5, 2011). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

In this sector of KASE during the analyzed period, no deals were made. Bidding on government securities was made.

Secondary market sector (purchase)

During the monitoring period, the total volume of 54 transactions at KASE amounted to KZT15,887.2 million (\$107.8 million). In the previous period (December 23 - 29, 2010), this figure was KZT5,466.8 million (\$37.1 million) with 34 transactions. The share exchange in the total volume of Kazakhstan secondary market transactions for comparable sales in the analyzed period amounted to 91.3% (in the previous period - 42.6%).

Parameters of Exchange's transactions in GS within December 30, 2010 - January 12, 2011

Days till maturity	Yield to maturity for a buyer. % APR.				Volume. m. KZT discounted	Number of deals
	min	max	last deal	weighted average		
Discount (KZT): the notes of NB.				15.8% (20.0%) of purchase and sale sector's turnover		
15 - 28	1.00	1.00	1.00	1.00 (1.53)	2,498.21	3.00
43 - 56	0.70	0.70	0.70	0.70	11.99	1.00
Total					2,510.2 (1,095.0)	4 (3)
Coupon (KZT): MEOKAM, MEUKAM, MEUJKAM				84.2% (80.0%) of purchase and sale sector's turnover		
Less 730	2.15	2.16	2.16	2.16 (1.53)	654.68	3
731 - 1095	1.82	2.66	2.66	2.50	805.16	2
1096 - 1460	3.00	3.15	3.15	3.13 (3.40)	2,089.95	2
1461 - 1825	4.10	4.10	4.10	4.10 (4.20)	971.96	3

To be continued on the page 7

Continued of table

Parameters of Exchange's transactions in GS within December 30, 2010 - January 12, 2011

Days till maturity	Yield to maturity for a buyer. % APR.				Volume. m. KZT discounted	Number of deals
	min	max	last deal	weighted average		
1826 - 2190	4.40	5.60	4.70	5.52	544.30	3
Over 2191	5.20	5.60	5.40	5.37 (5.49)	5,212.48	25
Less 730	2.92	5.79	5.00	4.03	2,031.36	11
Over 1096	5.05	5.05	5.05	5.05 (5.03)	1,067.13	1
Total					13,377.0(4,371.8)	50 (31)
TOTAL					15,887.2 (5,466.8)	54 (34)

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