

WEEK OF STOCK MARKET OF KAZAKHSTAN

August 4 – 10

Investment attractiveness of stock exchange financial instruments since August 4 till August 10

Financial instrument	Yield, % APR value	trend	Coupon, % APR	Duration, years
Non-indexed instruments denominated in tenge				
TEBNb4	13.00	+4.00	8.00	9.9
UKPFb1	12.42	-0.08	14.00	2.1
VTTHb1	8.85	0	10.00	7.3
CSBNb6	8.80	-0.19	8.50	9.7
VTSKb2	8.77	0	10.00	6.2
TXBNb2	8.71	0	11.00	4.9
ASBNb4	8.48	-0.52	7.00	2.7
HSBKb3	8.46	+1.40	9.00	3.9
ATFBb3	8.10	+1.10	8.50	3.3
UKTCb1	8.00	0	9.00	1.2
HSBKb9	7.90	-	7.50	9.9
NRBNb4	7.65	-0.52	8.00	3.4
VTZLb1	7.48	+0.02	10.00	8.2
ATFBb4	7.32	-0.29	8.50	9.3
HSBKb7	7.15	+0.12	7.50	9.4
TXBNb1	7.00	0	15.00	1.1
HSBKb5	7.00	0	5.00	1.8
PRKRb1	7.00	0	8.00	3.8
ARNAb1	6.50	0	13.00	0.1
BTAIb1	6.50	0	10.00	5.4
CCBNb5	6.00	0	8.50	2.1
EUBNb1	6.00	0	6.50	3.3
KKGBb3	5.72	+0.08	7.00	1.4
EUBNb2	5.50	0	6.00	6.3
CS_repo	4.95	-0.85	-	0.003-0.99
MEOKAM	4.48	+1.46	4.05-8.20	2.36-5.52
MEKKAM, notes	2.11	-0.02	-	0.003-0.96
GS_repo	1.00	+0.62	-	0.003-0.08

Instruments indexed on inflation

KATRb1	14.00	+2.00	14.00	2.9
VTBNb4	10.00	+1.50	9.50	6.8
GLOtB1	9.97	-0.08	10.00	2.7
ASFib6	9.65	-0.85	9.00	6.9
ASFib5	9.50	0	9.00	4.5
ASFib4	9.50	+1.36	9.40	5.8
BTAIb4	9.50	+0.50	9.50	4.8
BTAIb6	9.25	0	9.50	4.9
KKAGb1	9.00	0	9.20	4.5
KZASb2	9.00	+0.10	9.10	3.9
TXBNb3	8.87	-0.02	8.90	6.2
KZALb1	8.86	-0.04	9.10	3.8
CSBNb4	8.70	-0.31	7.90	5.8
ASFib7	8.50	0	9.00	9.9
TSBNb1	8.50	0	9.90	1.8
VTBNb2	8.40	-0.60	9.80	4.4
CSBNb5	8.30	0	8.80	6.5
ATFBb5	8.19	+0.13	8.50	6.8
NRBNb3	8.05	+0.50	8.30	1.9
VITAb4	8.00	0	8.55	4.7
VTBNb3	8.00	0	9.00	4.8
BTASb4	7.81	+0.47	9.10	8.8
BTAIb5	7.50	0	8.30	9.8
KZIKb4	7.50	+2.00	7.60	8.7
ASBNb3	7.50	0	8.90	6.2
BTAIb7	7.30	0	8.90	6.9
CCBNb7	7.11	-0.04	7.00	9.8
CCBNb3	7.00	0	13.8	4.8
HSBKb4	7.00	0	9.20	4.9
KKGBb4	6.70	0	7.50	9.6
HSBKb8	6.60	0	7.50	9.7
CCBNb6	6.50	0	8.80	9.4
BTAIb2	6.50	0	8.40	9.2
BTASb3	6.50	-0.15	8.90	8.3
BTAIb3	6.30	0	8.80	6.4
KZIKb5	6.00	0	7.49	3.6
CCBNb4	5.95	0	9.00	6.1
KARMB2	5.50	0	9.10	3.4
KZIKb3	5.00	0	8.10	8.7
KZIKb7	4.80	0	7.20	6.2
KZIKb2	4.70	-1.90	8.90	8.2
KZIKb6	4.50	0	7.49	5.6

To be continued on the page 2

Money market indicators as of August 10 and change for the period

Term	Currency	Rate	Trend
"Overnight" on autorepo onKASE(TONIA)			
1 day	KZT	1.35	+1.10
Repo opening on KASE (WA, % APR)			
1-2 days	KZT	1.46	+1.20
5-7 days	KZT	2.41	+1.68
12 days	KZT	6.00	-
14 days	KZT	2.20	-0.19
20 days	KZT	6.00	-
33 days	KZT	9.39	-
KIBOR (indicative, % APR)			
1 week	KZT	2.50	0
2 weeks	KZT	3.00	0
1 month	KZT	4.50	0
2 months	KZT	5.00	0
3 months	KZT	5.50	0

Stock market indicators as of August 10 and their change for the period

Index	Value	Trend
Shares of "A" listing		
KASE_Shares	376.38	+8.45%
Corporate bonds of "A" listing		
KASE_BP	179.06	+0.22%
KASE_BC	127.20	+0.11%
KASE_BY	7.44	-0.28%

US dollar = **135.57** tenge at official rate for the end of the period.

US dollar = **135.58** tenge at weighted average rate of the Exchange for the end of the period.

Rate of tenge devaluation against dollar for the period at the exchange's rate – **5.8% APR**.

Second part of the table

Investment attractiveness of stock exchange financial instruments since August 4 till August 10

Financial instrument	Yield, % APR		Coupon, % APR	Duration, years
	value	trend		
KZIKb1	4.00	0	12.05	0.3

Instruments indexed on devaluation of tenge to US dollar

ALKSb2	19.00	-1.00	10.00	0.9
TEBNb2	18.01	+0.34	11.00	3.1
ASBNb1	10.00	0	9.00	4.4
ATFBb2	10.00	+1.50	9.00	1.4
VTBNb1	9.50	0	9.50	1.1
KZAPb1	9.32	+1.45	8.50	1.6
NRBNb2	9.00	+0.50	9.00	5.8
AST048.006	8.50	+0.40	8.50	1.9
CCBNb1	8.50	0	12.00	0.4
ARU060.003	8.50	0	8.60	1.1
ART060.004	8.50	0	8.50	2.8
KKGBb2	8.00	0	8.00	4.3
BTASb1	8.00	-3.50	12.00	3.5
AST048.005	8.00	+0.28	8.50	1.2
BTASb2	8.00	-3.50	9.00	4.7
HSBKb2	7.80	-0.35	8.00	1.8
BRKZb1	7.10	0	8.50	1.5
AST036.004	5.99	-0.51	8.31	0.2
TEBNb	5.73	-0.37	9.50	0.02

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

ROSAb1	9.50	0	11.00	1.7
KZNHb2	9.00	0	10.00	4.5
ASBNb2	8.50	-0.80	8.50	1.2
CHFMb1	8.50	0	10.00	1.5
TEBNb3	8.40	0	9.00	7.2
CSBNb3	8.30	0	8.75	5.3
CSBNb2	8.10	-0.80	9.50	4.8
ASFb3	8.00	0	7.00	3.3
KZPSb1	7.68	-0.04	8.00	2.8
RGBRb3	7.50	0	10.00	2.5
KZTCb1	7.50	0	8.00	5.0
MREKb1	7.50	-1.50	13.00	1.7
CCBNb2	7.00	0	10.00	3.6

Non-indexed instruments denominated in foreign currency

KKGBe5	7.48	0	7.875	8.7
KKGBe4	7.46	0	8.500	7.7
BTASe3	7.12	-0.01	7.875	4.8
PKKRe1	6.97	+0.03	9.625	4.5
KKGBe6	6.45	0	7.000	4.3
RU_02_3003	6.18	+0.01	5.000	24.7
RU_01_2806	6.17	-0.01	12.750	22.9
KKGBe2	6.00	0	11.000	2.4
BRKZe3	5.89	-0.04	6.5	14.8
HSBKe1	5.50	0	8.125	4.2
BRKZe2	5.06	0	7.375	8.3
BTASe2	4.75	-0.04	10.000	1.8
IFO bonds	4.14	0	4.38-5.50	7.15-8.4
KKGBe3	4.00	0	10.125	1.8
BRKZe1	3.63	+0.01	7.125	2.2
KZTOe1	3.40	-1.74	8.500	0.9

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)

SBS sector

During the week trades on sale of state block of shares (SBS) of KAZZINC JSC (Ust-Kamenogorsk) were held in Kazakhstan stock exchange's (KASE) trade system. Initiator of the trades was the Committee of state property and privatization of the Ministry of finance of the Republic of Kazakhstan (Committee), Broker authorized to sell the SBS – Information-stocking center (Almaty).

For organization of sale the SBS was divided into two parts, which were exhibited to the trades by single indivisible lots under **NZ_KZZN_4** (825,747 shares, 80.0% from the sold SBS or 4.0% from total number of offered shares of KAZZINC JSC) and **NZ_KZZN_1** (206,436 shares, 20.0% from the sold SBS or 1.0% from total number of offered shares of KAZZINC JSC) symbols.

On August 5 NZ_KZZN_4 lot was exhibited to the trades. Trades were held within specialized trades according to the order regulated by the article 9 of KASE internal document The Resolution on method of trades holding (<http://www.kase.kz/geninfo/normbase/methods.pdf>). Subject of the trade was price of the SBS, expressed in tenge per one share. Submission of bids in KASE trade system was executed by open method from 11:30 to 15:00 of Almaty time. Only limited bids were accepted. Only KASE's members of "H" category had right to participate in trades, who have transferred before the beginning of the trades the guarantee fee in the amount KZT274,724.1 th. to stock exchange's correspondent account.

2 KASE members participated in trades, who have submitted 32 bids. By the moment when time for submission of bids expired, KASE trade system had 10 active bids. Prices for offered lot varied from KZT300.00 to KZT3,500.00. According to information of Information-stocking center JSC the seller was not satisfied by applied prices for shares of KAZZINC JSC, in this connection trades were continued on August 8, 2005 on the same conditions. **On August 8** one KASE member participated in trades, who had submitted 3 bids. Prices for offered lot varied from KZT1,950.00 to KZT3,511.00. **The deal was concluded at KZT3,511.00 per share for a total of KZT2,899,197,717.00.** Taking into account average weighted tenge rate to USA dollar, formed at KASE morning session on the day when trades were organized (KZT135.83 per dollar), SBS of KAZZINC JSC was sold by USD21.3 m. by the rate (\$25.85 per share).

On August 5 NZ_KZZN_1 lot was exhibited to the trades. Trades were held within the frameworks of the trade session in corporate securities from 11:30 till 17:00 of Almaty time by non-stop counter auction method in compliance with the article 4 of KASE's internal document "Regulation about trades holding methods". Subject of the trade was price, expressed in tenge per one share. Only KASE's members of "H" category had right to participate in trades, who have transferred before the beginning of the trades the guarantee fee in the amount KZT61,930,800.00 to stock exchange's correspondent account.

3 KASE members participated in trades, who have submitted 54 bids. Prices for offered lot varied from KZT2,050.00 to KZT3,308.50. **The deal was concluded by the price KZT3,308.50 per share for the amount 682,993,506.00.** Taking into account average weighted tenge rate to USA dollar, formed at KASE morning session on the day when trades were organized (KZT135.56 per dollar), SBS of KAZZINC JSC was sold by USD5.0 m. by the rate (\$24.41 per share).

Purchase and sale sector

In CS purchase and sale sector a total of 169 deals amounting to **\$152,551.8 th.** or KZT20,677.6 m. were made during the analyzed period at KASE. In comparison with the previous period (124 deals, \$75,470.8 th. or KZT10,248.4 m.) turnover of the sector has grown 2.0 times.

During the analyzed period deals were made by KASE's 30 members on 49 instruments. At that, 24.9% of gross-turnover (33.1% on purchasing transactions, and 16.7% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 27 members of "P" and "H" categories were interested in 40 securities. Stake of pension assets was 25.1% of gross-turnover, including 35.6% on purchasing transactions, and 14.6% - on sale transactions.

Corporate bond market has increased its turnover by 22.4% or by \$14,137.3 th. Number of deals has grown from 70 to 91, and number of instruments involved into them – from 27 to 30. Stake of direct deals was 17.6% of transactions in quantitative and 13.7% in volumetric expression (11.4% and 27.0% last week).

Five leaders by the volume of transactions were: HSBKb9 (Halyk savings bank of Kazakhstan JSC, 51.4% of bond turnover), ATFBb5 (ATFBank JSC, 20.3%), ASF1b5 (Astana-Finance JSC, 9.1%), VTBNb4 (Valut-Tranzit-Bank JSC, 3.8%) and ASF1b6 (Astana-Finance JSC, 2.9%). Only ASF1b5 has remained in the list in comparison with the previous week.

Weighted average dirty prices of 20 bonds out of 30 ones involved into deals grew, prices of 8 bonds – fell (there was nothing to compare prices of two bonds with). ASF1b6 have grown most highly (by 5.3%), TEBNb4 have fallen most deeply (by 22.2%). Judging on results of the period 14 instruments' yields to maturity for a buyer have fallen, yields of 14 instruments have grown.

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

Results of bond trade within August 4 – 10

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:		period:					
	min.	max.	yield	trend	min.	max.			bid	offer
ALKSb2			21.00		9.36	37.17			21.00	19.00
ARNAb1			9.00		8.90	10.00			8.50	6.50
ASBNb1			9.70		6.25	12.00			12.00	10.00
ASBNb2	8.50	8.50	8.50	-0.80	8.50	9.45	12.8	1	9.50	8.50
ASBNb3			8.90		6.02	10.00			8.50	7.50
ASBNb4	8.46	8.49	8.46	-0.54	8.46	9.00	145.2	3	8.46	8.49
ASFIb3			8.48		8.09	8.60			8.60	8.00
ASFIb4	9.50	9.50	9.50		8.15	9.60	145.4	1	9.50	9.50
ASFIb5	9.50	9.50	9.50	0	9.00	9.60	6,996.1	5	9.40	9.50
ASFIb6	9.50	9.70	9.50	-1.00	9.50	10.50	2,241.6	4	9.50	9.70
ASFIb7									10.50	8.50
ATFBb2	10.00	10.00	10.00	+1.00	9.00	19.00	53.0	1	9.00	10.00
ATFBb3	8.10	8.10	8.10		6.55	8.45	386.5	1	8.10	8.10
ATFBb4			8.11		8.11	8.60			8.40	8.30
ATFBb5	8.00	8.25	8.25	0	7.75	8.25	15,645.2	7	8.00	8.25
BRKZb1			8.50		6.50	9.10			9.05	7.10
BRKZe1			5.76						5.63	3.64
BRKZe2			6.60						5.76	5.09
BRKZe3									6.14	5.99
BTAIb1			9.00		9.00	10.20			8.50	6.50
BTAIb2			8.40		8.40	9.00			8.50	6.50
BTAIb3			8.50		8.50	8.50			6.60	6.30
BTAIb4	9.50	9.50	9.50		9.50	9.60	301.5	1	9.50	9.50
BTAIb5			8.30		8.00	8.40			8.30	7.50
BTAIb6	9.25	9.25	9.25	0	9.25	9.25	807.2	1	9.25	9.25
BTAIb7			9.00		9.00	9.00			9.30	7.30
BTASb1			11.50		8.03	15.00			9.00	8.00
BTASb2			11.50		8.00	11.50			9.00	8.00
BTASb3			6.65		6.65	7.85			6.55	6.50
BTASb4	7.34	8.50	7.50	+0.16	7.20	8.53	471.8	4	7.23	8.50
BTASe2			6.78						5.28	4.77
BTASe3									7.37	7.13
CCBNb1			12.44		8.26	21.00			10.50	8.50
CCBNb2			8.50		8.50	8.50			8.50	7.00
CCBNb3			8.50		7.86	9.35			9.00	7.00
CCBNb4			7.98		7.80	8.26			7.95	5.95
CCBNb5			7.85		7.75	7.85			8.00	6.00
CCBNb6			8.00		8.00	8.20			8.00	6.50
CCBNb7			7.77		7.00	8.50			7.80	7.40
CHFMb1	8.50	8.50	8.50		8.50	10.29	13.6	1	9.50	8.50
CSBNb2			8.90		8.12	8.98			9.10	8.10
CSBNb3			8.90		8.45	9.30			9.10	8.30
CSBNb4			9.01		8.00	9.10			9.10	9.10
CSBNb5			8.80		8.20	8.80			8.50	8.30
CSBNb6	8.80	8.80	8.80	-0.20	8.80	9.00	369.8	1	8.80	8.80
EUBNb1			8.00						6.01	6.00
EUBNb2			6.00		6.00	6.00			7.50	5.50
GLOtB1	9.00	10.01	9.00	-1.05	9.00	10.05	318.5	2	10.01	10.01
HSBKb2			8.15		7.80	17.06			9.50	7.80
HSBKb3	7.06	8.50	7.06	0	6.50	8.00	387.7	10	7.06	8.50
HSBKb4			7.62		7.23	8.35			9.00	7.00
HSBKb5			6.80		6.70	7.50			9.00	7.00
HSBKb7			7.30		7.30	8.00			8.30	7.30
HSBKb8			7.45		7.45	7.70			7.70	6.60
HSBKb9	7.60	8.10	8.00		7.60	7.72	39,684.2	7	7.60	8.10
HSBKe1			7.00		6.91	7.00			7.50	5.50
KARMB2			7.40		5.31	8.51			7.50	5.50
KATRB1	14.00	14.00	14.00	+1.50	12.50	14.00	934.2	3	14.00	14.00
KKAGb1			10.00		9.50	10.00			9.02	9.00
KKGBb2			8.00		8.00	13.00			9.03	8.00
KKGBb3			6.50		6.50	6.50			6.50	6.00
KKGBb4									7.50	6.70
KKGBe2			7.50		8.00	15.00			8.00	6.00
KKGBe3			6.17		6.17	6.57			6.00	4.00
KKGBe4			7.96		7.96	7.96			8.50	7.46
KKGBe5									8.28	7.48
KKGBe6									7.55	6.45
KZALb1	8.73	9.00	8.81	-0.19	8.30	10.20	6.9	5	8.73	9.00
KZAPb1	9.32	9.32	9.32	-0.11	6.90	9.43	1,222.4	1	9.32	9.32
KZASb2	9.00	9.00	9.00	0	8.96	9.50	1,391.5	2	9.00	9.00
KZIKb1			6.37		2.28	7.47			6.00	4.00
KZIKb2			6.60		6.50	9.06			6.70	4.70
KZIKb3			6.75		4.50	7.50			7.00	5.00

To be continued on the page 5

Results of bond trade within August 4 – 10

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.				
KZIKb4	7.50	7.50	7.50		5.50	7.50	924.0	1	7.50	7.50
KZIKb5			6.68		6.60	7.90			7.50	6.00
KZIKb6			6.75		4.51	7.90			6.50	4.50
KZIKb7			6.60		6.35	8.00			6.60	5.00
KZNHb2			10.00		9.75	10.13			10.00	9.00
KZPSb1	7.48	7.90	7.70	+0.22	7.00	8.70	7.9	5	7.48	7.90
KZTCb1			8.00		7.95	8.20			8.20	7.50
KZTOe1			4.15		3.87	5.14			3.98	4.15
MREKb1			9.00		8.94	9.50			8.50	7.50
NRBNb2	9.00	9.00	9.00	+1.00	7.30	14.00	1,033.2	2	9.00	9.00
NRBNb3	8.05	8.05	8.05	-0.03	8.00	8.70	13.5	1	8.05	8.05
NRBNb4			8.10		8.09	8.20			8.15	7.65
PKKRe1			7.35		7.35	7.35			7.20	6.99
PRKRb1			7.44		7.20	9.50			8.00	7.00
RGBRb3			8.50		8.46	9.75			8.00	7.50
ROSAb1	9.50	9.50	9.50	-0.52	9.50	10.07	14.0	1	9.70	9.50
TEBNb			7.00		7.00	11.00			6.00	6.10
TEBNb2	18.01	18.01	18.01	0	10.00	18.50	12.3	5	18.01	18.01
TEBNb3			8.45		8.43	8.74			8.42	8.40
TEBNb4	13.00	13.00	13.00	+4.00	9.00	13.00	14.0	1	9.00	13.00
TSBNb1			8.79		8.79	10.11			9.88	8.50
TXBNb1			8.15		8.15	11.50			9.00	7.00
TXBNb2	8.71	8.71	8.71	0	8.51	11.20	12.4	5	8.71	8.71
TXBNb3			9.46		8.50	9.46			9.00	8.90
UKPFb1	10.50	12.50	10.50	-2.00	12.00	13.00	655.2	6	12.45	12.50
UKTCb1			10.00		9.35	10.21			9.75	8.00
VITAb4									9.00	8.00
VTBNb1			10.06		9.56	12.03			11.50	9.50
VTBNb2			9.00		8.70	9.00			9.00	8.40
VTBNb3			9.00		9.00	9.00			9.00	8.00
VTBNb4	9.50	10.00	10.00		10.00	9.50	2,923.3	3	9.50	10.00
VTSKb2			9.00						9.42	8.77
VTTHb1			9.48		9.48	9.48			9.43	8.85
VTZLb1			7.68		7.68	9.32			7.75	7.48
107							77,145.0	91		

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 (June 27 – July 27). If deals were not made in the previous month the trend is not calculated.

Share market has increased its turnover 6.1 times or by \$62,943.7 th. Number of deals has grown from 54 to 78 and number of instruments involved into them – from 13 to 19. At that, 56.4% of deals in quantitative expression and 54.8% in volumetric expression were direct. In the previous period these indicators were 55.6% and 49.5% correspondingly.

The reason of such the considerable change of share market's turnover is deals with new instrument HSBKp1, trades in which were opened in May of this year, and market's favorite ORDB.

Brokers worked with shares of Halyk savings bank of Kazakhstan JSC on August 10. As a result of three market deals stake of HSBKp1 reached 43.2% from total weekly volume of the share market. Deals were made at KZT164.00 per share for a total of KZT4,413.0 m. (\$32,549.4 th. at exchange's rate on deals making day).

On August 4, as a result of 5 direct deals in common shares of Corporation Ordabasy JSC the shareholding consisting of 1,650,198 shares was sold. Minimum price of ORDB on KASE on that day was KZT1,620.62 per share, maximum – KZT2,019.74. Weighted average daily price is KZT1,804.73 – fell by 9.8%.

Share market's price parameters were as follows: weighted average daily prices of 11 securities out of 19 ones involved into deals grew, prices of 5 securities fell. Prices of 2 securities (ATFB and KKGBp) have not changed. There was nothing to compare price of one instrument with. AMGZ have fallen most deeply (by 30.8%), RAHT have grown most highly (3.6 times). KASE_Shares index by the end of the week reached the next historic maximum (376.3825) due to positive dynamics of demand prices for KZTK (+1.9%), KZZN (+13.3%), KZTKp (+17.4%), CCBNp (+28.0%), BTASp (+33.3%), AMGZ (+36.6%), TEBNp (+7.4%) and ATFB (+7.7%).

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

Results of share trade within August 4 – 10

Share code at KASE	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, %						
ALKS			12.50		10.00	13.50	10.00	15.00		
ALKSp			10.00		10.00	10.00	10.00	15.00		
ALKSp3			10.00		10.00	10.00	10.00	15.00		
ALKZ			320.00		320.00	320.00	150.00			
ALKZp			80.00		80.00	90.00	100.00			
AMGZ	27,000.00	27,000.00	27,000.00	-30.80	9,100.00	39,016.63	7.2	1	27,000.00	27,000.00
AMGZp			7,122.06		2,000.00	15,142.00			12,000.00	
ASBN			10,933.75		10,000.00	12,900.00			10,500.00	12,500.00
ASBNp1			13,650.00		12,800.00	13,650.00			13,000.00	13,650.00
ASFI	756.00	1,250.00	1,200.00	+73.91	690.00	1,600.00	4,075.0	6	1,250.00	756.00
ATFB	1,000.00	1,000.00	1,000.00		1,000.00	1,000.00	14.7	1	1,400.00	1,000.00
ATFBp			1,300.00		996.00	1,500.00			1,250.00	1,406.25
ATFBp8			1,270.00		996.00	1,300.00			1,200.00	1,237.50
BTAS	18,100.00	25,001.00	20,145.60		12,801.00	26,000.00	1,912.1	8	25,001.00	18,100.00
BTASp			12,862.04		12,833.00	21,000.00			24,000.00	26,000.00
CA_PKZ_									5,438.56	8,157.84
CCBN	219.49	301.00	219.90	-29.18	189.38	310.50	6,460.6	4	301.00	219.49
CCBNp			200.00		200.00	200.00			320.00	375.00
CHFM			1,100.00		270.00	1,500.00			1,100.00	1,650.00
CSBN			256.49		171.00	256.50			171.00	256.50
CSBNp			256.50		171.00	21,978.03			171.00	256.50
GLOT									800.00	1,200.00
HRLT			3.50		2.10	4.00			2.90	4.35
HSBK			405.00		110.00	25,751.08			44.00	55.00
HSBKp			172.05		160.00	13,698.64			164.00	246.00
HSBKp1	164.00	164.00	164.00		160.00	164.00	32,549.4	3	164.00	164.00
KANT			299.00		299.00	299.00			280.00	364.00
KKGB			180.01		180.01	232.50			180.00	270.00
KKGBp	139.00	139.00	139.00		89.00	150.00	35.8	5	139.00	139.00
KZCR			1,000.00		1,000.00	1,000.00			1,000.00	
KZIS									8,000.00	12,000.00
KZTK	11,140.10	11,343.75	11,343.75	+3.13	4,500.00	12,000.00	86.2	3	11,343.75	11,050.00
KZTKp	4,100.00	6,300.00	5,000.00	+11.11	1,800.00	6,300.00	53.7	6	6,300.00	4,100.00
KZZN	3,300.00	3,500.01	3,500.00	+9.38	900.00	3,700.00	510.7	10	3,600.00	3,300.00
MMGZp			806.57		490.00	806.57			900.00	
NFBN			1,321.00		660.50	1,600.00			1,321.00	1,486.10
NRBN			13,970.00		10,000.00	13,970.00			16,700.00	22,545.00
NRBNp6			15,120.00		10,500.00	15,120.00			14,000.00	16,800.00
ORDB	1,620.62	2,019.74	2,019.74	+0.94	1,400.00	2,900.00	21,987.2	5	2,500.00	1,620.62
ORDBp			1,400.00		880.00	1,416.00			1,500.00	1,700.00
ORNK	1.15	1.15	1.15	-11.54	1.00	1.30	98.1	2	1.25	1.15
RAHT	110.00	391.00	391.00	+255.45	80.00	391.00	1,046.6	10	391.00	110.00
ROSA			564.96		530.62	904.98			603.32	904.98
TEBN	1,092.51	1,144.00	1,144.00	+8.95	700.00	1,150.00	460.0	4	1,199.00	1,092.51
TEBNp			1,090.00		1,000.00	1,090.00			1,085.00	1,090.00
TSBN			1,000.00		1,000.00	1,000.00			1,000.00	1,500.00
TSBNp			1,000.00		1,000.00	1,000.00			1,000.00	1,500.00
TXBN									18,000.00	20,000.00
UTMK	3,534.12	3,534.12	3,534.12		3,142.50	3,600.00	5,195.9	1	3,534.12	3,534.12
VTBN	320.00	347.41	347.41	+3.70	229.00	415.00	417.9	4	347.41	320.00
VTBNp	320.00	348.00	320.00		270.00	31,250.00	397.7	3	348.00	320.00
VTZL	220.00	220.00	220.00	-12.00	150.00	280.00	87.5	1	220.00	220.00
VTZLp			255.00		200.00	255.00			200.00	300.00
ZERD	1.45	1.45	1.45		1.00	1.50	10.7	1	1.45	1.13
54							75,406.8	78		

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 (June 27 – July 27). 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 Kazakhaltyn 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; **VTHH** – TECHNO-LIFE JSC; **VTZL** – Kazyuvelirprom JSC; **ZERD** – Zerde OJSC; **ZNGR** – KRTH ZANGAR JSC.

Total on KASE's trade floors in CS 172 deals for a total of **\$200,278.7 th.** (KZT27,159.0 m.) were made in the analyzed period, including SBS sector. Last week (also including SBS sector) volume of transactions was **\$77,657.3 th.** (KZT10,545.2 m.).

Changes in KASE's trade lists

By the decision of KASE's Council dated August 4 of 2005 **first issue international bonds of Alliance Bank JSC** (Almaty) (XS0222981358; USD150.0 m., June 27, 05 - June 27, 08, semi-annual coupon, 9.00% APR) have been included in KASE's official "A" listing category under **ASBNe1** symbol. This decision took effect **since August 9**. Information about opening of trades in the bonds on KASE will also be given later.

By the decision of KASE's Council dated August 4 of 2005 **KZ2CKY07B626 issue bonds of Tsesnabank JSC** (Astana) (KZT1, KZT3.0 bn.; 7 years, semi-annual coupon, 9.0% APR, 30/360) have been included in KASE's official "A" listing category under **TSBNb2** symbol. This decision took effect **since August 8**. Information about opening of trades in the bonds on KASE will also be given later.

Detailed information about these securities is available at <http://www.kase.kz/emitters/>

By the decision of KASE's Board **since August 9 KZ2CUIY03A593** issue bonds of Corporation Ordabasy JSC (ORDBb1; KZT1,000, KZT1,550.0 m.; August 8, 02 - August 8, 05, semi-annual coupon indexed on tenge devaluation, 11.00% APR) have been excluded from KASE's official "A" listing category **because of redemption**. Bonds were included in KASE's official list on August 8 of 2002, first trades were held on October 1 of the same year. For the whole period of bonds circulation on KASE in purchase-sale sector 82 deals were made (2,698,179 bonds) for KZT2,488.8 m. (\$16,956.0 th.). Bonds yield to maturity for a buyer varied from 9.24% to 27.93% APR in terms of dollar. The last deal was made at the yield of 11.00% APR. In the repo sector for the whole period of ORDBb1 circulation on KASE 170 deals were made (340 transactions) for borrowing amount of KZT6,007.8 m. (\$42,165.0 th.). As the issuer says, debt of this issue was served and redeemed in full volume.

SECTOR OF GOVERNMENT SECURITIES (GS)

In **GS purchase and sale sector** of KASE total volume of 25 deals reached **KZT17,581.9 m.** (\$129,599.7 th.) during the analyzed period. Corresponding figure of the previous period – KZT4,337.5 m. (\$31,928.7 th.).

Parameters of Exchange's transactions in GS within August 4 – 10

(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				94.9% (54.1%) of purchase and sale sector's turnover		
less than 8	1.30	1.30	1.30	1.30 (1.53)	1,514.9	1
8 - 14	1.97	2.22	1.99	2.18 (1.85)	6,113.9	7
15 - 28	1.80	2.52	2.00	2.17 (2.20)	9,042.8	12
182 - 364	2.60	2.60	2.60	2.60 (2.33)	12.8	1
Total					16,684.4 (2,346.3)	21 (24)
Coupon (KZT): MEOKAM – 60, 84				5.1% (45.9%) of purchase and sale sector's turnover		
1461 - 1825	2.75	4.05	3.95	3.96 (3.67)	586.2	3
over 2191	5.30	5.30	5.30	5.30 (4.05)	311.3	1
Total					897.5 (1,991.2)	4 (8)
GRANDTOTAL				17,581.9 (4,337.5)		25 (32)

The proportion of the Exchange's turnover in total volume of Kazakhstan secondary market of GS on comparable purchase and sale transactions equaled in the analyzed period to **75.4%**, last week – 96.1%.

KASE'S MEMBERS

By the decision of KASE's Council dated August 4 of 2005 **First Broker House JSC** (Almaty) has been admitted to KASE's membership under the following categories:

- "É" (right to participate in trades in government securities traded on KASE, including securities of domestic executive bodies);
- "Ð" (right to participate in trades in corporate (including foreign) securities included in KASE's official securities list, and also securities of international financial organizations and foreign government securities admitted to trading on KASE);
- "Í" (right to participate in trades in corporate securities admitted to circulation in KASE's "Non-listing securities" sector and state blocks of shares of privatized organizations).

On KASE the new member has been assigned PBD_ identification code.

KASE'S NEWS

By the decision of KASE's Board **since August 9, 2005** trades in **KZPC6Y10B195 issue bonds of Halyk savings bank of Kazakhstan JSC** (Almaty) (HSBKb9, KZT10,000, KZT3.0 bn.; July 6, 05 – July 6, 15, fixed semi-annual coupon, 7.50% APR, 30/360) have been opened in KASE's secondary market sector. Halyk Finance JSC (Almaty) will perform market-maker's functions. Minimal volume of compulsory quotation for the market-maker is fixed in the amount 190 bonds. Bonds were included in KASE's official "A" listing category since July 11, 2005. This is the sixth issue made within the frameworks of the Halyk savings bank of Kazakhstan JSC first (and while sole) bond program, which was registered by the Agency of the Republic of Kazakhstan for financial market and financial organizations regulation and supervision on May 4, 2005 under B19 number, and the ninth bank's bond issue, which has passed listing procedure on KASE.

Detailed information about these securities is available on KASE's web-site at <http://www.kase.kz/emitters/hsbk.asp>

By the decision of KASE's Board **since August 9** AIM JSC (Almaty) has been assigned status of market-maker on following securities of **ATFBank JSC** (Almaty):

- common shares **KZ1C35970017** (trade code ATFB);
- privileged shares **KZ1P35970618** (ATFBp);
- privileged shares **KZ1P35970816** (ATFBp8);
- subordinate bonds of **KZ2CUIY05A441** issue (ATFBb2; \$100, \$10.0 m.; January 4, 02 - January 4, 07, semiannual coupon 9.00% APR);
- subordinate bonds of **KZ2CKY10B406** issue (ATFBb4; KZT100, 4,500.0 m.; November 23, 04 - November 23, 14, semiannual coupon 8.50% APR);
- subordinate bonds of **KZPC1Y07B598** issue (ATFBb5, KZT100, KZT13.0 bn.; May 23, 05 - May 23, 12, indexed by the level of inflation semiannual coupon, 8.5% APR the first year of circulation).

The above securities are traded in KASE's official "A" listing category.

Minimal volume of compulsory quotation for the market-maker on each share is 1,000 monthly calculation indexes, on KZ2CUIY05A441 bonds– 140 bonds, on KZ2CKY10B406 and KZPC1Y07B598 bonds – 19,400 bonds.

By the decision of KASE's Board **since August 23** KIB ASSET MANAGEMENT JSC (Almaty) is deprived of the status of market-maker on the mentioned securities of ATFBank JSC. The reason of the taken decision was application of KIB ASSET MANAGEMENT JSC about **voluntary resigning market-maker's status** on the mentioned securities.

Prepared by Information agency of financial markets "IRBIS"

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