

WEEK OF STOCK MARKET OF KAZAKHSTAN

September 15 – 21

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

| Financial instrument | Yield, % APR value | trend | Coupon, % APR | Duration, years |
|---|-----------------------|-------|------------------|--------------------|
| Non-indexed instruments denominated in tenge | | | | |
| UKPFb1 | 11.45 | -1.04 | 14.00 | 2.0 |
| TEBNb4 | 10.00 | 0 | 8.00 | 9.8 |
| VTTHb1 | 9.18 | +0.33 | 10.00 | 7.1 |
| CSBNb6 | 9.00 | 0 | 8.50 | 9.6 |
| TSBNb2 | 9.00 | -1.50 | 9.00 | 6.9 |
| VTSKb2 | 8.76 | 0 | 10.00 | 6.1 |
| TXBNb2 | 8.74 | +0.03 | 11.00 | 4.8 |
| ATFBb4 | 8.13 | -0.07 | 8.50 | 9.2 |
| ATFBb3 | 8.00 | 0 | 8.50 | 3.2 |
| UKTCb1 | 8.00 | 0 | 9.00 | 1.1 |
| NRBNb4 | 7.65 | -0.08 | 8.00 | 3.3 |
| VTZLb1 | 7.46 | -0.01 | 10.00 | 8.1 |
| HSBKb7 | 7.10 | -0.02 | 7.50 | 9.3 |
| HSBKb3 | 7.05 | -0.01 | 9.00 | 3.8 |
| PRKRb1 | 7.00 | 0 | 8.00 | 3.7 |
| TXBNb1 | 7.00 | 0 | 15.00 | 1.0 |
| ASBNb4 | 7.00 | 0 | 7.00 | 2.6 |
| HSBKb5 | 7.00 | 0 | 5.00 | 1.7 |
| BTAIb1 | 6.50 | 0 | 10.00 | 5.3 |
| KKGBb3 | 6.25 | +0.65 | 7.00 | 1.3 |
| CCBNb5 | 6.00 | 0 | 8.50 | 2.0 |
| HSBKb9 | 6.00 | 0 | 7.50 | 9.8 |
| EUBNb1 | 6.00 | 0 | 6.50 | 3.2 |
| CS_repo | 5.79 | -1.37 | - | 0.003-1.0 |
| EUBNb2 | 5.50 | 0 | 6.00 | 6.2 |
| MEOKAM | 2.29 | -0.96 | 4.05-8.18 | 0.07-8.03 |
| MEKKAM, notes | 1.98 | +0.03 | - | 0.006-0.56 |
| GS_repo | 0.51 | -0.14 | - | 0.003-0.08 |

Instruments indexed on inflation

| | | | | |
|--------|-------|-------|-------|-----|
| KATrb1 | 14.00 | 0 | 14.00 | 2.8 |
| ASFIb5 | 9.50 | 0 | 9.00 | 4.3 |
| BTAIb6 | 9.50 | +0.42 | 9.50 | 4.7 |
| KZASb2 | 9.10 | 0 | 9.10 | 3.7 |
| VTBNb3 | 9.00 | -0.70 | 9.00 | 4.7 |
| BTAIb4 | 9.00 | 0 | 9.50 | 4.6 |
| KKAGb1 | 9.00 | -1.17 | 10.40 | 4.4 |
| ASFIb6 | 9.00 | 0 | 9.00 | 6.8 |
| TXBNb3 | 8.90 | 0 | 8.90 | 6.1 |
| KZALb1 | 8.83 | -0.14 | 9.10 | 3.7 |
| ASBNb3 | 8.55 | +1.05 | 8.90 | 6.1 |
| ASFIb7 | 8.50 | -2.00 | 9.00 | 9.8 |
| BTAIb8 | 8.50 | -0.05 | 8.50 | 7.9 |
| TSBNb1 | 8.50 | 0 | 9.90 | 1.7 |
| VTBNb4 | 8.50 | -1.22 | 9.50 | 6.7 |
| ASFIb4 | 8.49 | -0.86 | 9.40 | 5.7 |
| CSBNb4 | 8.47 | -0.63 | 7.90 | 5.7 |
| VTBNb2 | 8.40 | 0 | 9.80 | 4.3 |
| VITAb4 | 8.33 | +0.14 | 8.55 | 4.6 |
| BTAIb5 | 8.32 | +0.62 | 8.30 | 9.6 |
| CSBNb5 | 8.30 | 0 | 8.80 | 6.3 |
| CCBNb6 | 8.00 | +1.50 | 8.80 | 9.3 |
| ATFBb5 | 8.00 | -0.24 | 8.50 | 6.7 |
| GLOTb1 | 8.00 | 0 | 10.00 | 2.6 |
| BTASb4 | 7.99 | +0.42 | 9.10 | 8.7 |
| NRBNb3 | 7.82 | 0 | 8.30 | 1.8 |
| KARMb2 | 7.60 | +2.10 | 9.10 | 3.3 |
| BTAIb7 | 7.50 | 0 | 8.90 | 6.8 |
| HSBKb8 | 7.10 | +0.50 | 7.50 | 9.6 |
| CCBNb7 | 7.00 | 0 | 7.00 | 9.7 |
| HSBKb4 | 7.00 | 0 | 9.20 | 4.8 |
| CCBNb3 | 7.00 | 0 | 13.80 | 4.7 |
| KKGBb4 | 6.98 | +0.08 | 7.50 | 9.5 |
| KZIKb3 | 6.95 | +1.61 | 8.10 | 8.5 |
| KZIKb4 | 6.80 | -0.56 | 7.60 | 8.5 |
| CCBNb8 | 6.60 | -2.00 | 8.50 | 9.9 |
| BTAIb2 | 6.50 | 0 | 8.40 | 9.1 |
| BTASb3 | 6.50 | 0 | 8.90 | 8.1 |
| BTAIb3 | 6.30 | 0 | 8.80 | 6.2 |
| CCBNb4 | 6.00 | +0.05 | 9.00 | 6.0 |
| CCBNb9 | 5.80 | 0 | 7.50 | 9.9 |
| KZIKb5 | 5.80 | -0.20 | 7.49 | 3.5 |

To be continued on the page 2

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

| Term | Currency | Rate | Trend |
|--|----------|------|-------|
| "Overnight" on autorepo onKASE(TONIA) | | | |
| 1 day | KZT | 0.41 | +0.18 |
| Repo opening on KASE (WA, % APR) | | | |
| 1 day | KZT | 0.41 | +0.19 |
| 5-7 days | KZT | 2.05 | -1.45 |
| 12 days | KZT | 3.01 | - |
| 14 days | KZT | 2.48 | -5.29 |
| KIBOR (indicative, % APR) | | | |
| 1 week | KZT | 3.24 | +0.24 |
| 2 weeks | KZT | 4.00 | +0.25 |
| 1 month | KZT | 5.00 | +0.25 |
| 2 months | KZT | 6.00 | +0.25 |
| 3 months | KZT | 6.75 | +0.25 |

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

| Index | Value | Trend |
|---------------------------------------|--------|---------|
| Shares of "A" listing | | |
| KASE_Shares | 312.09 | -12.69% |
| Corporate bonds of "A" listing | | |
| KASE_BP | 181.02 | +0.30% |
| KASE_BC | 127.62 | +0.21% |
| KASE_BY | 7.36 | -0.61% |

US dollar = 134.01 tenge at official rate for the end of the period.

US dollar = 134.01 tenge at weighted average rate of the Exchange for the end of the period.

According to results of the period exchange's rate of US dollar has not changed.

Second part of the table

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

| Financial instrument | Yield, % APR value | Yield, % APR trend | Coupon, % APR | Duration, years |
|-----------------------------|---------------------------|---------------------------|----------------------|------------------------|
| KZIKb6 | 4.90 | +0.40 | 7.49 | 5.5 |
| KZIKb7 | 4.80 | -0.17 | 7.20 | 6.0 |
| KZIKb2 | 4.70 | 0 | 8.90 | 8.0 |
| KZIKb1 | 4.00 | 0 | 12.05 | 0.1 |

Instruments indexed on devaluation of tenge to US dollar

| | | | | |
|------------|-------|-------|-------|------|
| ALKSb2 | 16.50 | +0.39 | 10.00 | 0.8 |
| TEBNb2 | 13.50 | -1.92 | 11.00 | 3.0 |
| ASBNb1 | 10.00 | 0 | 9.00 | 4.3 |
| VTBNb1 | 9.01 | -0.01 | 9.50 | 1.0 |
| HSBKb2 | 8.67 | +0.07 | 8.00 | 1.7 |
| ATFBb2 | 8.56 | -0.01 | 9.00 | 1.3 |
| BTASb2 | 8.50 | 0 | 9.00 | 4.6 |
| CCBNb1 | 8.50 | 0 | 12.00 | 0.2 |
| ARU060.003 | 8.50 | 0 | 8.60 | 1.0 |
| ART060.004 | 8.50 | 0 | 8.50 | 2.6 |
| HSBKb | 8.37 | -0.23 | 11.80 | 1.8 |
| NRBNb2 | 8.17 | -0.19 | 9.00 | 5.7 |
| KZAPb1 | 8.00 | -0.71 | 8.50 | 1.5 |
| BTASb1 | 7.90 | 0 | 12.00 | 3.4 |
| KKGBb2 | 7.83 | -0.04 | 8.00 | 4.2 |
| AST048.006 | 7.80 | 0 | 8.50 | 1.8 |
| AST048.005 | 7.50 | 0 | 8.50 | 1.1 |
| BRKZb1 | 7.10 | -1.39 | 8.50 | 1.4 |
| AST036.004 | 2.70 | -0.30 | 8.31 | 0.05 |

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

| | | | | |
|--------|------|-------|-------|-----|
| KZNHb2 | 9.98 | +0.98 | 10.00 | 4.4 |
| CHFMB1 | 8.50 | 0 | 10.00 | 1.4 |
| TEBNb3 | 8.40 | +0.03 | 9.00 | 7.1 |
| CSBNb3 | 8.30 | 0 | 8.75 | 5.2 |
| CSBNb2 | 8.10 | 0 | 9.50 | 4.7 |
| ROSAb1 | 8.00 | 0 | 11.00 | 1.6 |
| ASFIb3 | 8.00 | 0 | 7.00 | 3.2 |
| ASBNb2 | 7.96 | -0.01 | 8.50 | 1.1 |
| KZTCb1 | 7.90 | -0.19 | 8.00 | 4.8 |
| KZPSb1 | 7.72 | -0.28 | 8.00 | 2.6 |
| RGBRb3 | 7.50 | 0 | 10.00 | 2.4 |
| MREKb1 | 7.50 | 0 | 13.00 | 1.6 |
| CCBNb2 | 7.00 | 0 | 10.00 | 3.5 |

Non-indexed instruments denominated in foreign currency

| | | | | |
|------------|------|-------|-----------|----------|
| KKGBe5 | 7.47 | 0 | 7.875 | 8.6 |
| KKGBe4 | 7.45 | 0 | 8.500 | 7.6 |
| BTASe3 | 6.62 | -0.49 | 7.875 | 4.7 |
| KKGBe6 | 6.44 | 0 | 7.000 | 4.2 |
| RU_02_3003 | 6.10 | -0.13 | 5.000 | 24.6 |
| KKGBe2 | 6.00 | 0 | 11.000 | 2.3 |
| PKKRe1 | 5.97 | -0.98 | 9.625 | 4.4 |
| RU_01_2806 | 5.90 | -0.27 | 12.750 | 22.8 |
| BRKZe3 | 5.60 | +0.01 | 6.500 | 14.75 |
| HSBKe1 | 5.50 | 0 | 8.125 | 4.1 |
| ATFBe2 | 5.29 | +0.02 | 8.875 | 4.2 |
| BRKZe2 | 4.87 | +0.03 | 7.375 | 8.2 |
| ATFBe1 | 4.51 | 0 | 8.500 | 1.7 |
| BTASe2 | 4.43 | -0.05 | 10.000 | 1.7 |
| Ifo bonds | 4.10 | -0.03 | 4.38-5.50 | 7.0-8.22 |
| KKGBe3 | 3.98 | -0.02 | 10.125 | 1.7 |
| BRKZe1 | 3.82 | -0.01 | 7.125 | 2.1 |
| KZTOe1 | 3.52 | -0.13 | 8.500 | 0.8 |

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 146 deals amounting to **\$54,019.2 th.** or KZT7,241.4 m. were made during the analyzed period on KASE. In comparison with the previous period (189 deals, \$65,597.1 th. or KZT8,807.7 m.) turnover of the sector has fallen by 17.7% or by \$11,577.9 th. (KZT1,566.3 m.).

During the analyzed period deals were made by KASE's 30 members on 47 instruments. At that, 25.7% of gross-turnover (25.0% on purchasing transactions, and 26.4% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 32 members of "P" and "H" categories were interested in 40 securities. Stake of pension assets was 18.4% of gross-turnover, including 23.6% on purchasing transactions, and 13.3% - on sale transactions.

Corporate bond market was less active than in previous period. Average turnover of one trading day on KASE reached \$7,011.1 th. (19 deals per day), last period - \$7,771.4 th. (26 deals). Stake of direct deals was 24.7% of transactions in quantitative and 13.4% in volumetric expression (42.7% and 41.6% last week).

Five leaders by the volume of transactions were: KZIKb3 (Kazakhstan Mortgage Company JSC, 17.6% of bond turnover), KARMB2 (Karazhanbasmunay JSC, 12.4%), ASBNb3 (Alliance Bank JSC, 11.3%), ALKSb2 (ALMATY KUS JSC, 7.2%) and KKGBb3 (Kazkommertsbank JSC, 6.5%). No instrument has remained in the list in comparison with the previous week. The considerable change of the structure of corporate bonds turnover on KASE is the peculiarity of the described period.

Weighted average dirty prices of 24 bonds out of 28 ones involved into deals grew, prices of 4 bonds – fell. TXBNb3 have grown most highly (by 4.3%), CCBNb6 have fallen most deeply (by 2.2%). Judging on results of the period 21 instruments' yields to maturity for a buyer have fallen, yields of 7 instruments have grown. KASE_BY index has fallen deeply that lets say about formation of the monthly descending channel of its changing.

Results of the analysis made by specialists of IRBIS let outline two factors, under influence of which corporate bonds yields on KASE in index expression resumed falling since the end of August.

Major of them is behavior of dollar rate on domestic market. Precisely in the end of August Kazakhstan currency traders determined market's further movement – towards strengthening of tenge. The abrupt changing of dollar rate against tenge caused reaction of brokers on KASE and increased volatility of quotations of euronotes of Kazakhstan companies' and their SPV. In particular, the biggest influence upon changing of KASE_BY was made by falling of yield on demand quotations for BTASe3 (TuranAlem Finance B.V.) and PKKRe1 (PetroKazakhstan Finance B.V.) on September 19. yields of other euronotes as well as domestic bonds indexed on changing of the rate of tenge against US dollar was falling less pronouncedly (table of investment attractiveness).

The second factor promoting to falling of KASE_BY is absence of new corporate bonds on domestic market. Kazakhstan companies' issuing activity in the first 8 months of 2005 was so high that appearance of new objects for investing has become habitual, and the present pause promotes to growth of demand for circulating securities.

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

Results of bond trade within September 15 – 21

| 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. | | | | |
| ALKSb2 | 16.50 | 16.50 | 16.50 | +1.50 | 9.36 | 37.17 | 2,512.1 | 2 | 16.50 | 16.50 |
| ASBNb1 | | | 9.70 | | 6.25 | 12.00 | | | 12.00 | 10.00 |
| ASBNb2 | | | 9.52 | | 8.50 | 9.52 | | | 9.59 | 7.96 |
| ASBNb3 | 8.00 | 9.00 | 8.00 | -0.50 | 6.02 | 10.00 | 3,952.6 | 6 | 7.53 | 9.00 |
| ASBNb4 | | | 8.99 | | 8.46 | 9.00 | | | 8.50 | 7.00 |
| ASFIb3 | | | 8.48 | | 8.09 | 8.60 | | | 8.60 | 8.00 |
| ASFIb4 | | | 9.35 | | 8.15 | 9.50 | | | 9.50 | 9.49 |
| ASFIb5 | 9.50 | 9.50 | 9.50 | 0 | 9.00 | 9.60 | 547.5 | 6 | 9.20 | 9.50 |
| ASFIb6 | | | 9.50 | | 9.50 | 10.50 | | | 9.50 | 9.00 |
| ASFIb7 | | | 10.50 | | 10.50 | 11.00 | | | 10.50 | 8.50 |
| ATFBb2 | | | 9.20 | | 8.99 | 19.00 | | | 9.19 | 8.57 |
| ATFBb3 | | | 8.10 | | 6.55 | 8.45 | | | 8.10 | 8.00 |
| ATFBb4 | 8.12 | 8.40 | 8.12 | -0.28 | 8.11 | 8.60 | 798.3 | 6 | 8.12 | 8.40 |
| ATFBb5 | 8.00 | 8.00 | 8.00 | -0.25 | 7.75 | 8.25 | 1,882.9 | 2 | 8.00 | 8.15 |
| ATFBe1 | | | 6.27 | | 6.27 | 6.27 | | | 6.51 | 4.55 |
| ATFBe2 | | | 7.70 | | 7.70 | 7.70 | | | 7.27 | 5.35 |
| BRKZb1 | | | 8.49 | | 6.50 | 8.70 | | | 8.49 | 7.10 |
| BRKZe1 | | | 5.76 | | | | | | 5.81 | 3.82 |

To be continued on the page 4

Results of bond trade within September 15 – 21

| 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. | | | | |
| BRKZe2 | | | 6.60 | | | | | 5.43 | 4.92 | |
| BRKZe3 | | | | | | | | 5.88 | 5.64 | |
| BTAIb1 | | | 8.50 | | 8.50 | 10.20 | | 8.50 | 6.50 | |
| BTAIb2 | | | 8.40 | | 8.40 | 9.00 | | 8.50 | 6.50 | |
| BTAIb3 | | | 8.50 | | 8.50 | 8.50 | | 8.30 | 6.30 | |
| BTAIb4 | | | 9.50 | | 9.45 | 9.60 | | 9.50 | 9.00 | |
| BTAIb5 | 8.30 | 8.33 | 8.30 | 0 | 8.00 | 8.40 | 2,016.2 | 3 | 8.30 | 8.33 |
| BTAIb6 | 9.50 | 9.50 | 9.50 | 0 | 9.25 | 9.50 | 610.7 | 2 | 9.50 | 9.50 |
| BTAIb7 | | | 9.00 | | 9.00 | 9.00 | | | 8.90 | 7.50 |
| BTAIb8 | 8.50 | 8.50 | 8.50 | -0.05 | 8.50 | 8.55 | 751.2 | 2 | 8.50 | 8.50 |
| BTASb1 | | | 8.60 | | 8.14 | 15.00 | | | 9.50 | 8.50 |
| BTASb2 | | | 8.12 | | 8.00 | 11.50 | | | 9.50 | 8.50 |
| BTASb3 | | | 6.65 | | 6.65 | 7.85 | | | 6.60 | 6.50 |
| BTASb4 | 7.51 | 8.00 | 7.55 | +0.24 | 7.20 | 8.53 | 719.1 | 6 | 7.51 | 8.00 |
| BTASe2 | | | 6.78 | | | | | | 5.03 | 4.45 |
| BTASe3 | | | | | | | | | 6.62 | 7.11 |
| CCBNb1 | | | 8.70 | | 8.26 | 21.00 | | | 10.50 | 8.50 |
| CCBNb2 | | | 8.70 | | 8.50 | 8.70 | | | 8.50 | 7.00 |
| CCBNb3 | | | 9.00 | | 7.86 | 9.35 | | | 9.00 | 7.00 |
| CCBNb4 | | | 7.95 | | 7.80 | 8.26 | | | 7.95 | 6.08 |
| CCBNb5 | | | 7.85 | | 7.75 | 7.85 | | | 8.00 | 6.00 |
| CCBNb6 | 8.00 | 8.00 | 8.00 | | 8.00 | 8.20 | 108.6 | 1 | 8.00 | 8.00 |
| CCBNb7 | | | 8.60 | | 7.00 | 8.60 | | | 7.80 | 7.00 |
| CCBNb8 | | | 8.60 | | 8.60 | 8.60 | | | 8.60 | 6.60 |
| CCBNb9 | | | | | | | | | 7.80 | 5.80 |
| CHFMb1 | | | 8.50 | | 8.50 | 10.29 | | | 9.50 | 8.50 |
| CSBNb2 | | | 8.50 | | 8.12 | 9.04 | | | 9.10 | 8.10 |
| CSBNb3 | | | 8.74 | | 8.45 | 9.30 | | | 9.10 | 8.30 |
| CSBNb4 | | | 9.10 | | 8.00 | 9.10 | | | 9.10 | 8.90 |
| CSBNb5 | | | 8.80 | | 8.20 | 8.80 | | | 8.40 | 8.30 |
| CSBNb6 | 9.00 | 9.00 | 9.00 | 0 | 8.80 | 9.00 | 2,088.1 | 1 | 9.00 | 9.00 |
| EUBNb1 | | | 8.00 | | | | | | 6.01 | 6.00 |
| EUBNb2 | | | 6.00 | | 6.00 | 6.00 | | | 7.50 | 5.50 |
| GLOt1 | | | 10.00 | | 9.00 | 10.05 | | | 10.00 | 8.00 |
| HSBkb | | | 8.60 | | 8.60 | 13.50 | | | 9.00 | 8.60 |
| HSBkb2 | 8.40 | 8.70 | 8.40 | -0.20 | 7.80 | 17.06 | 1,248.8 | 3 | 8.40 | 8.70 |
| HSBkb3 | 6.90 | 7.06 | 6.90 | -0.16 | 6.50 | 7.40 | 9.3 | 5 | 6.90 | 7.06 |
| HSBkb4 | | | 7.62 | | 7.23 | 7.62 | | | 9.00 | 7.00 |
| HSBkb5 | | | 6.80 | | 6.70 | 7.40 | | | 9.00 | 7.00 |
| HSBkb7 | | | 7.30 | | 7.30 | 8.00 | | | 8.20 | 7.20 |
| HSBkb8 | | | 7.45 | | 7.45 | 7.70 | | | 7.70 | 7.60 |
| HSBkb9 | | | 7.70 | | 7.60 | 8.00 | | | 7.72 | 6.00 |
| HSBke1 | | | 7.00 | | 6.91 | 7.00 | | | 7.50 | 5.50 |
| KARMb2 | 7.60 | 7.60 | 7.60 | +0.10 | 5.31 | 8.40 | 4,363.8 | 1 | 7.50 | 7.60 |
| KATRb1 | 14.00 | 14.00 | 14.00 | 0 | 12.50 | 14.00 | 586.6 | 6 | 13.00 | 14.00 |
| KKAGb1 | | | 10.17 | | 9.50 | 10.17 | | | 9.03 | 9.00 |
| KKGBb2 | | | 8.52 | | 8.00 | 13.00 | | | 8.02 | 8.00 |
| KKGBb3 | 6.00 | 6.50 | 6.00 | | 6.00 | 6.50 | 2,287.0 | 2 | 6.00 | 6.50 |
| KKGBb4 | | | | | | | | | 7.50 | 7.25 |
| KKGBe2 | | | 7.50 | | 8.00 | 15.00 | | | 8.00 | 6.00 |
| KKGBe3 | | | 6.17 | | 6.17 | 6.57 | | | 5.96 | 4.00 |
| KKGBe4 | | | 7.96 | | 7.96 | 7.96 | | | 8.50 | 7.45 |
| KKGBe5 | | | | | | | | | 8.29 | 7.47 |
| KKGBe6 | | | | | | | | | 7.57 | 6.44 |
| KZALb1 | 8.81 | 8.87 | 8.81 | 0 | 8.30 | 10.20 | 5.9 | 4 | 8.81 | 8.87 |
| KZAPb1 | | | 8.10 | | 6.90 | 9.45 | | | 10.00 | 8.00 |
| KZASb2 | 9.10 | 9.10 | 9.10 | 0 | 9.00 | 9.25 | 238.3 | 5 | 8.90 | 9.10 |
| KZIKb1 | | | 6.37 | | 2.28 | 7.47 | | | 6.00 | 4.00 |
| KZIKb2 | | | 6.60 | | 6.50 | 9.06 | | | 6.70 | 4.70 |
| KZIKb3 | 6.80 | 7.10 | 6.80 | -0.20 | 4.50 | 7.50 | 6,170.7 | 6 | 6.80 | 7.10 |
| KZIKb4 | 6.80 | 6.80 | 6.80 | -0.72 | 5.50 | 7.50 | 984.5 | 2 | 6.80 | 6.82 |
| KZIKb5 | | | 6.68 | | 6.60 | 7.90 | | | 7.20 | 6.00 |
| KZIKb6 | | | 6.50 | | 4.51 | 7.90 | | | 6.50 | 5.50 |
| KZIKb7 | | | 6.60 | | 6.35 | 8.00 | | | 6.60 | 5.00 |
| KZNHb2 | 9.98 | 10.00 | 10.00 | -0.20 | 9.75 | 10.20 | 648.0 | 3 | 9.98 | 99.98 |
| KZPSb1 | 6.85 | 8.00 | 6.85 | -1.25 | 6.85 | 8.40 | 3.9 | 3 | 6.85 | 8.00 |
| KZTCb1 | 7.90 | 7.90 | 7.90 | -0.10 | 7.90 | 8.19 | 74.2 | 1 | 7.90 | 7.95 |
| KZTOe1 | | | 4.84 | | 3.87 | 5.14 | | | 4.39 | 3.65 |
| MREKb1 | | | 9.00 | | 8.50 | 9.50 | | | 8.50 | 7.50 |
| NRBNb2 | | | 9.65 | | 7.97 | 14.00 | | | 9.20 | 9.00 |
| NRBNb3 | | | 8.20 | | 8.00 | 8.70 | | | 8.25 | 7.90 |
| NRBNb4 | | | 8.20 | | 8.09 | 8.20 | | | 8.15 | 7.65 |

To be continued on the page 5

End of table

Results of bond trade within September 15 – 21

| 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. |
| PKKRb1 | | | 7.35 | | | | | 5.95 | 6.95 | |
| PRKRb1 | | | 7.44 | | 7.20 | 9.50 | | 8.00 | 7.00 | |
| RGBRb3 | | | 8.00 | | 8.00 | 9.73 | | 8.00 | 7.50 | |
| ROSAb1 | | | 9.77 | | 9.50 | 10.07 | | 9.70 | 8.00 | |
| TEBNb2 | 13.50 | 13.50 | 13.50 | -0.50 | 10.00 | 18.50 | 9.4 | 1 | 13.50 | 13.50 |
| TEBNb3 | | | 8.37 | | 8.37 | 8.74 | | | 8.42 | 8.40 |
| TEBNb4 | | | 12.99 | | 9.00 | 13.00 | | | 12.00 | 10.00 |
| TSBNb1 | | | 10.41 | | 8.79 | 10.41 | | | 10.50 | 8.50 |
| TSBNb2 | | | 10.50 | | 9.50 | 10.50 | | | 9.50 | 9.00 |
| TXBNb1 | | | 9.00 | | 8.15 | 11.50 | | | 9.00 | 7.00 |
| TXBNb2 | 8.71 | 8.80 | 8.80 | +0.09 | 8.51 | 11.00 | 10.0 | 5 | 8.71 | 8.80 |
| TXBNb3 | 8.90 | 8.90 | 8.90 | | 8.50 | 9.46 | 385.4 | 1 | 8.90 | 8.90 |
| UKPFb1 | | | 12.45 | | 12.00 | 13.00 | | | 12.50 | 12.40 |
| UKTCb1 | | | 10.25 | | 9.00 | 10.25 | | | 10.00 | 8.00 |
| VITAb4 | | | | | | | | | 9.00 | 8.66 |
| VTBNb1 | | | 10.06 | | 9.56 | 11.50 | | | 11.00 | 9.02 |
| VTBNb2 | | | 9.00 | | 8.70 | 9.00 | | | 9.00 | 8.40 |
| VTBNb3 | 9.00 | 9.00 | 9.00 | -0.70 | 9.00 | 9.70 | 1,790.1 | 2 | 9.00 | 9.00 |
| VTBNb4 | | | 9.72 | | 9.72 | 10.00 | | | 9.50 | 8.50 |
| VTSKb2 | | | 9.00 | | | | | | 9.42 | 8.76 |
| VTTHb1 | 9.13 | 9.33 | 9.13 | 0 | 9.14 | 9.48 | 252.3 | 6 | 9.13 | 9.33 |
| VTZLb1 | | | 7.71 | | 7.60 | 9.32 | | | 7.73 | 7.46 |
| 112 | | | | | | | 35,055.7 | 93 | | |

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 (August 14 – September 14). If deals were not made in the previous month the trend is not calculated.

Share market was not active. Average daily turnover here reached \$3,792.7 th. (11 deals per day) against \$5,348.0 th. (12 deals a day) last week. At that, 45.3% of deals in quantitative expression and 45.3% in volumetric expression were direct. In the previous period these indicators were 36.2% and 42.2% correspondingly.

This time the leader has changed. Now the leader by the volume of made transactions is common shares of Bank CenterCredit JSC (**CCBN**), their stake is 53.6% from share market's total turnover. The same instrument was leading also by the number of made deals (12). CCBN's rate varied within 5 trading days from KZT200.00 to KZT300.00 per a security (these are admissible historic borders). Share's weighted average daily rate grew by 20.6%.

Common shares of Chimfarm JSC (**CHFM**) should also be noted, their rate has grown by 85.0% to KZT1,110.00 per share. This indicator is not historically maximal like it was in January of 2005, when rate of CHFM reached KZT1,165.25 per a security. It's interesting that deals in this instrument (since trades opening) are made rather seldom, whereas September of this year was already record one by the activity of deals making (9). At that, the last transactions were made by open trade method (excluding one), unlike other periods deals.

Common shares of CHARALTYN JSC (HRLT), KAZZINC JSC (KZZN) and Astana-Finance JSC (ASFI) also showed an interesting price dynamics. However no single-direction change of these shares rate was observed.

Share market's price parameters were as follows: weighted average daily prices of 13 securities out of 19 ones involved into deals grew, prices of 6 securities fell. **HRLT** have fallen most deeply (by 16.2%), **CHFM** have grown most highly (by 85.0%).

KASE_Shares index has a stress change on September 15, having lost almost 49 points. The true reason of such the behavior was reaction to split of common shares of Halyk savings bank of Kazakhstan JSC (this bank's "new" shares were made first market estimation on KASE on September 14 that influenced upon index's behavior the next day). At present specialists of KASE supplement algorithm of index calculation by necessary procedures, which will let correctly react to such the events. In all probability, in the nearest future **KASE_Shares**, starting from September 15, will be recalculated by corrected methods.

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

Results of share trade within September 15 – 21

| Share code on 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, % | | | | | min. | max. |
| 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 | | | 300.00 | |

To be continued on the page 6

Results of share trade within September 15 – 21

| 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 |
| ALKZp | 80.00 | 80.00 | 80.00 | | 80.00 | 90.00 | 2.3 | 2 | 200.00 | 80.00 |
| AMGZ | | | 33,000.00 | | 9,100.00 | 39,016.63 | | | 22,500.00 | 33,000.00 |
| AMGZp | | | 7,122.06 | | 2,000.00 | 15,142.00 | | | 14,000.00 | |
| 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 | 1,100.00 | 1,200.00 | 1,100.00 | +40.13 | 690.00 | 1,600.00 | 11.7 | 2 | 1,200.00 | 1,100.00 |
| ATFB | | | 1,000.00 | | 1,000.00 | 1,000.00 | | | 1,500.00 | 1,950.00 |
| ATFBp | | | 1,250.00 | | 1,000.00 | 1,500.00 | | | 1,250.00 | 1,406.25 |
| ATFBp8 | | | 1,111.11 | | 1,000.00 | 1,300.00 | | | 1,100.00 | 1,220.00 |
| AZNO | | | | | | | | | 9,200.00 | 10,000.00 |
| BTAS | 24,001.00 | 24,001.00 | 24,001.00 | +9.10 | 12,801.00 | 26,000.00 | 537.3 | 5 | 24,001.00 | 24,001.00 |
| BTASp | | | 12,862.04 | | 12,833.00 | 21,000.00 | | | 22,000.00 | 33,000.00 |
| CA_PKZ_ | | | | | | | | | 7,413.39 | 8,157.84 |
| CCBN | 200.00 | 300.00 | 200.00 | | 189.38 | 310.50 | 10,167.7 | 12 | 315.00 | 200.00 |
| CCBNp | | | 230.00 | | 200.00 | 350.00 | | | 350.00 | 450.00 |
| CHFM | 1,110.00 | 1,110.00 | 1,110.00 | +85.00 | 270.00 | 1,500.00 | 1.7 | 3 | 1,300.00 | 1,110.00 |
| CSBN | | | 171.00 | | 171.00 | 256.50 | | | 171.00 | 256.50 |
| CSBNp | | | 171.00 | | 171.00 | 21,978.03 | | | 180.00 | 256.50 |
| DNBN | 1,000.00 | 1,000.00 | 1,000.00 | | 1,000.00 | 1,000.00 | 638.0 | 2 | 1,000.00 | 1,000.00 |
| GLOT | | | | | | | | | 1,000.00 | 1,500.00 |
| HRLT | 2.79 | 4.25 | 2.79 | -16.22 | 2.10 | 4.35 | 232.5 | 2 | 4.25 | 2.79 |
| HSBK | 44.00 | 44.00 | 44.00 | | 44.00 | 25,751.08 | 1.3 | 1 | 44.00 | 44.00 |
| HSBKp | | | 186.00 | | 164.10 | 13,698.64 | | | 164.00 | 246.00 |
| HSBKp1 | | | 164.00 | | 160.00 | 164.00 | | | 164.00 | 246.00 |
| KANT | | | 299.00 | | 299.00 | 299.00 | | | 280.00 | 364.00 |
| KKGB | 181.00 | 181.00 | 181.00 | | 180.01 | 232.50 | 0.1 | 1 | 181.00 | 181.00 |
| KKGBp | 139.00 | 141.35 | 139.00 | | 90.01 | 150.00 | 89.0 | 3 | 141.35 | 139.00 |
| KZCR | | | 1,000.00 | | 1,000.00 | 1,000.00 | | | 10,000.00 | |
| KZCRp | | | 500.00 | | 500.00 | 520.00 | | | 10,000.00 | |
| KZIS | | | | | | | | | 9,000.00 | 12,000.00 |
| KZTK | | | 11,621.22 | | 4,500.00 | 12,000.00 | | | 11,343.75 | 12,000.00 |
| KZTKp | | | 7,000.00 | | 2,300.00 | 7,000.00 | | | 5,500.00 | 7,500.00 |
| KZZN | 3,000.00 | 3,300.00 | 3,300.00 | -8.33 | 900.00 | 3,700.00 | 100.9 | 2 | 3,300.00 | 3,000.00 |
| MMGZp | | | 806.57 | | 490.00 | 806.57 | | | 3,000.00 | |
| 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 | | | 19,000.00 | 22,545.00 |
| NRBNp6 | | | 15,120.00 | | 10,500.00 | 15,120.00 | | | 15,000.00 | 16,800.00 |
| ORDB | | | 2,019.74 | | 1,400.00 | 2,900.00 | | | 2,700.00 | 3,300.00 |
| ORDBp | 1,800.00 | 1,800.00 | 1,800.00 | | 880.00 | 1,800.00 | 2,821.1 | 1 | 2,100.00 | 1,800.00 |
| ORNK | 1.15 | 1.15 | 1.15 | | 1.00 | 1.30 | 82.8 | 2 | 1.25 | 1.15 |
| RDGZp | | | 110.00 | | 110.00 | 110.00 | | | 1,000.00 | |
| ROSA | | | 574.59 | | 530.62 | 904.98 | | | 603.32 | 904.98 |
| TEBN | 1,209.86 | 1,209.86 | 1,209.86 | +0.91 | 700.00 | 1,209.86 | 447.3 | 1 | 1,209.86 | 1,200.00 |
| TEBNp | 1,050.00 | 1,080.00 | 1,050.00 | +3.96 | 952.00 | 1,090.00 | 1,673.7 | 6 | 1,299.00 | 1,050.00 |
| 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 |
| ULBAp | 1,040.00 | 1,040.00 | 1,040.00 | | 1,040.00 | 1,040.00 | 14.5 | 2 | 1,040.00 | 1,040.00 |
| UTMK | 3,500.00 | 3,500.00 | 3,500.00 | +2.94 | 3,400.00 | 3,600.00 | 1,782.4 | 1 | 3,500.00 | 3,500.00 |
| UTMKp | | | 2,200.00 | | 1,270.00 | 2,200.00 | | | 600.00 | 2,800.00 |
| VTBN | 330.00 | 370.00 | 330.00 | +3.13 | 229.00 | 415.00 | 293.0 | 3 | 370.00 | 330.00 |
| VTBNp | | | 335.00 | | 270.00 | 395.00 | | | 345.00 | 390.00 |
| VTZL | 250.00 | 250.00 | 250.00 | | 150.00 | 280.00 | 66.2 | 2 | 250.00 | 250.00 |
| VTZLp | | | 255.00 | | 200.00 | 255.00 | | | 200.00 | 300.00 |
| ZERD | | | 1.45 | | 1.00 | 1.50 | | | 1.13 | 1.13 |
| 59 | | | | | | | 18,963.5 | 53 | | |

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 (August 14 – September 14). 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** – Mangistaumunaygas 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 September 19 following securities have been admitted to circulation in "Non-listing securities" sector:

- **Privileged shares KZ1D18700214 of Ulbinskiy metallurgical plant JSC** (Ust-Kamenogorsk). On KASE shares have **ULBAP** symbol. The share issue was registered by the National securities commission of Kazakhstan on September 16, 1999 and included in State securities register under A1870-1 number. On August 25, 2003 Kazakhstan Agency for financial market and financial organizations regulation and supervision (FSA) changed certificate about state registration of securities issue in connection with bringing the national identification number in compliance with requirements of the legislation. The company's share issue has been divided into 2,383,447 common (KZ1C18700019) and 264,827 privileged shares. The company's shareholders register is maintained by Registration system of securities JSC (Almaty). Privileged shares of Ulbinskiy metallurgical plant JSC since July 29, 1998 have been admitted in trades in "Non-listing securities" sector as per second level of admission. According to KASE internal document "Rules for admission of securities in circulation in "Non-listing securities" sector on January 7, 2004 these shares have been excluded from KASE's trade lists due to absence of deals with them during the last calendar quarter. The company's primary activities – production of uranium, tantalum, beryllium and columbic output.
- **Common shares KZ1C52720014 of Mortgage company DAMU JSC** (Almaty). On KASE shares have **DAMU** symbol. The issue was registered by FSA on June 21, 2005 and divided into 300,000 common shares. The company's shares issue has been included in State securities register under A5272 number. The company's shareholders register is maintained by REGISTER-SERVICE JSC (Almaty). The company's primary activities – loan operations and operations on asset management with chose in action on mortgage loans.
- **Common shares KZ1C51560015 of Kazakh distribution company JSC** (Almaty). On KASE shares have **KZDK** symbol. The issue was registered by FSA on June 21, 2005 and divided into 500,000 common shares. The company's shares issue has been included in State securities register under A5272 number. As of June 21, 2005 total 50,000 common shares of Kazakh distribution company JSC are floated and paid with paid authorized capital KZT50,000,000. The company's shareholders register is maintained by REGISTER-SERVICE JSC (Almaty). The company's primary activities –wholesale trade of beer, soft drinks and foodstuffs.

SECTOR OF GOVERNMENT SECURITIES (GS)

In **GS purchase and sale sector** of KASE total volume of 22 deals reached **KZT10,280.1 m.** (\$76,675.6 th.) during the analyzed period. Corresponding figure of the previous period – KZT8,136.1 m. (\$60,637.7 th.).

Turnover grew mainly due to the primary market, on which the National Bank on September 16 offered a new issue of notes-28 for the record fo September amount – KZT59.0 bn. Refusal of the Ministry of finance to float MEKAM caused the increased interest of investors in notes that resulted, on one hand, in an insignificant temporary falling of their yield on the secondary market, and on the other – in maximum compression of exchange's mid-term bonds market (see table).

Besides, the period is notable with the considerable volume of the so called internal deals, which some banks made on KASE in order to realize their financial scemes. Activity of pension amrket's subjects was insignificant.

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

(in parentheses are comparable figures of the previous period)

| Days till maturity | Yield to maturity for a buyer, % APR. | | | | Volume, m. tenge discounted | Number of deals |
|---|---------------------------------------|------|-----------|------------------|-----------------------------|-----------------|
| | min | max | last deal | weighted average | | |
| Discounted (KZT): MEKKAM, National Bank's notes | | | | | | |
| 99.0% (53.0%) of purchase and sale sector's turnover | | | | | | |
| less than 8 | 0.85 | 1.70 | 0.85 | 1.04 (1.20) | 45.2 | 2 |
| 8 - 14 | 1.78 | 1.79 | 1.79 | 1.79 (1.90) | 86.3 | 4 |
| 15 - 28 | 1.62 | 2.09 | 2.09 | 1.97 (1.98) | 10,030.2 | 14 |
| 182 - 364 | 2.15 | 2.15 | 2.15 | 2.15 (2.34) | 12.9 | 1 |
| Total | | | | | 10,174.6 (4,309.8) | 21 (18) |
| Coupon (KZT): MEOKAM – 36 | | | | | | |
| 1.0% (47.0%) of purchase and sale sector's turnover | | | | | | |
| less than 730 | 2.28 | 2.28 | 2.28 | 2.28 (2.29) | 105.5 | 1 |
| Total | | | | | 105.5 (3,826.3) | 1 (18) |
| GRANDTOTAL | | | | | 10,280.1 (8,136.1) | 22 (36) |

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 **75.3%**, last week – 82.9%.

KASE'S NEWS

By the decision of KASE's Board **since September 16** trades in common shares (KZ1C51970016, AZNO) of Aktyubinsk oil equipment plant JSC (Aktobe) are opened in KASE's secondary market sector. The shares were included in KASE's official "B" listing category since February 21 of 2005.

By the decision of KASE's Board **since September 15** RG Securities JSC (Almaty) has been assigned status of market-maker on common shares KZ1C51970016 and privileged shares KZ1P51970112 of Aktubinsk oil equipment plant JSC (KASE's official "B" listing category, AZNO and AZNOp). Minimal volume of compulsory quotation for the market-maker is 1,000 monthly calculation indexes on each share.

Prepared by Information agency of financial markets "IRBIS"

67, Aiteke bi str., Almaty, Kazakhstan; info@kase.kz; tel.: 720117, fax: 720670