

WEEK OF STOCK MARKET OF KAZAKHSTAN

July 27 – August 2

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

Term	Currency	Rate	Trend
“Overnight” on autorepo onKASE(TONIA)			
1 day	KZT	0.85	-0.62
Repo opening on KASE (WA, % APR)			
1-2 days	KZT	1.71	-0.26
5-7 days	KZT	7.57	+1.34
12-14 days	KZT	6.04	–
27-28 days	KZT	8.90	-1.90
30 days	KZT	6.65	–
120 days	KZT	10.00	–
184 days	KZT	10.00	–
365 days	KZT	12.00	–
KIBOR (indicative, % APR)			
1 week	KZT	5.50	+1.50
2 weeks	KZT	6.00	+1.21
1 month	KZT	6.50	+1.04
2 months	KZT	7.00	+0.50
3 months	KZT	8.00	+0.30

Stock market indicators as of August 2 and change for the period

Index	Value	Trend
Shares of “A” listing		
KASE Shares	1,664.60	-2.89
Corporate bonds of “A” listing		
KASE_BP	196.12	+0.18
KASE_BC	130.26	+0.06
KASE_BY	7.03	-0.14

US dollar = **118.68** at official rate for the end of the period.
US dollar = **119.08** 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 – **39.6% APR**.

SHARE MARKET

News

By the decision of Kazakhstan stock exchange's (KASE) Council dated August 1 of 2006 **Managing Company Investing resources JSC** (Almaty) has been admitted to KASE's membership under the following categories:

- **"K"** – with the right to participate in trades in government securities circulating (traded) on KASE, including securities of domestic executive bodies;
- **"P"** – with the 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 governmental securities admitted to circulation (trading) on KASE;
- **"H"** – with the right to participate in trades in corporate securities admitted to circulation (trading) in "Non-listing securities" sector of KASE's Trade system, and state blocks of shares of privatized organizations;

Changes in trade lists

By the decision of KASE's Council dated August 1 **KZ1C46310013 common shares of RG Brands JSC** (Almaty) have been included in KASE's official "A" listing category under **RGBR** symbol. The first common share issue of RG Brands JSC consisted of 705,000 common shares with total face value KZT705.0 m. was registered by the National Bank of Republic of Kazakhstan (further National Bank) on September 5, 2001. The second issue was registered by National Bank of Republic of Kazakhstan on August 8 2002 with an amount of 1,095,000 common shares. On July 27, 2005 the issue of announced shares was registered by Agency of regulation and supervision on financial market and financial organizations of Republic of Kazakhstan (further AFS) in amount of 2,000,060 common shares (including previous issues). On June 19 2006 AFS had registered changes in prospect of shares issue of RG Brands JSC, in accordance to which the quantity of announced shares increased to 3,600,000. As of July 1, 2006 2,000,060 of shares were offered, total offer volume was KZT1,800,200 th. The shareholders registers system is maintained by REGISTER-SERVICE JSC (Almaty). **RG Securities JSC** (Almaty) acted as the financial consultant of the issuer to bring the shares to the organized market. Primary activity of RG Brands JSC is production and sales natural juices, drinks, milk and milk products; marketing activities.

By the decision of KASE's Council dated August 1 following securities have been included in KASE's official **"B" listing category**:

- **common shares of EKOTON+ JSC** (Almaty) **KZ1C48620013 issue** under **EKTN** symbol. The first common share issue of EKOTON+ JSC with total net value KZT350.0 m. was registered by the National Bank of Republic of Kazakhstan on May 14, 2002. The second issue was registered by National Bank of Republic of Kazakhstan on April 30 2003 with an amount of 32,500 common shares. On March 23, 2005 the issue of announced shares was registered by Agency of regulation and supervision on financial market and financial organizations of Republic of Kazakhstan in amount of 112,500 common shares

KZ1C48620013 (including previous issues). The issue is added to the State list of securities with the code A4862. As of July 1, 2006 92,210 of shares were offered, total offer volume was KZT922,100.0 th. The shareholders registers system is maintained by Fund service JSC (Almaty). **TuranAlem Securities JSC** (Almaty) acted as the financial consultant of the issuer to bring the shares to the organized market. Primary activity of EKOTON+ JSC is production and sales of house-building goods from porous concrete.

- **KZ1C46390015 common shares of Astana Gas Service JSC** (Astana) under **ASZS** symbol. The first common share issue of Astana Gas Service JSC was registered by the National Bank of Republic of Kazakhstan (further National Bank) on September 18 2001, with quantity of 14,700 common shares with total face value KZT14,7 m. The second issue of Astana Gas Service JSC was registered by National Bank on October 17 2003 with an amount of 51,000 common shares with total face value KZT51.0 m. On June 20, 2006 the issue of announced shares was registered by Agency of regulation and supervision on financial market and financial organizations of Republic of Kazakhstan which consists of 102,000 common shares (increase in amount of announced shares is made up because of crushing 51,000 of offered shares of Astana Gas Service JSC in 1:2 ratio). The issue is added to the State list of securities with the code A4639. As of June 26, 2006 all shares were offered, total offer volume was KZT102,0 m. The shareholders registers system is maintained by Fund Centre JSC (Almaty). **TuranAlem Securities JSC** (Almaty) acted as the financial consultant of the issuer to bring the shares to the organized market. Primary activity of Astana Gas Service JSC is sales of bottle-stored and container gas, gas for cars.
- **common shares of REMIX-R JSC** (Almaty) **KZ1C51740013 issue** under code of **RMXR**. The specified issue of announced shares was registered by Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organizations on September 16, 2004, which consists of 1,000,000,000 common shares. the issue was included in securities register under number A5174. As of April 1, 2006 396,526,667 shares were offered, total volume of the offering made KZT396.5 m. Registrar Zerde JSC (Almaty) accomplished the operation of the registers system of the company's shareholders. Kazkommerts Invest (Almaty) performed as the financial consultant of the issuer on introducing its bonds to the organized market.

The date, when aforementioned decisions of Stock exchange's council take effect, will be announced later.

Primary market sector

No deals were made in this sector of Kazakhstan stock exchange (KASE) during the analyzed period. No offerings were made.

Secondary market sector (purchase and sale)

A total of 128 deals amounting to \$58,064.9 th. or KZT6,900.5 m. were made in shares during the analyzed period on KASE. In comparison with the previous period (July 20 – 26, 86 deals, \$13,783.8 th. or KZT1,622.2 m.) turnover of the sector has increased 4.2 times.

During the week, 16.4% of deals in quantitative expression and 67.2% in volumetric expression were nego. In the previous period these indicators were 9.3% and 30.1%

During the analyzed period deals were made by KASE's 21 members on 19 instruments. At that, 3.2% of gross-turnover (6.4% on purchasing transactions, and 0.02% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 26 members of "P" and "H" categories were interested in 18 shares. Stake of pension assets was 16.7% of gross-turnover, including 33.0% on purchasing transactions, and 0.5% - on sale transactions.

Weighted average daily prices of 42% of names of shares involved into deals grew, prices of 37% – fell, prices of 16% – remained unchanged (price of one share was nothing to compare with). Last week these indicators were: 39%, 33%, 28%. In the described period shares prices were growing in the corridor from 0.5% (AMGZp) to 15.2% (MMGZp) and in the average totaled 6.7%, negative change – from 0.5% (TEBN) to 34.8% (CCBN), in the average – 15.1%.

Index of KASE_Shares is still hard to retain its "high" positions (please, table at the beginning of the review). After the jump on June 27 it turned back to subhorizontal channel of consolidation and there is no ground to speak about its growth.

The most liquid from the point of volume of trade and amount of deals were common shares of Bank TuranAlem JSC (BTAS) The total turnover of 28 operations on this instrument had reached \$31,826.4 th. After speculation with BTAS in the previous period the average weighted day rate of these shares had decreased to KZT89,011.25 against 136,000.00 of the last weak, which immediately reflected on the index of KASE_Shares.

Common shares of Kazkommertsbank (KKGB) after offering new shares "for unlimited circle of investors" still stay "popular". With it the behavior of their price on the stock market reacts adequately and have lowering tendency. Offering of the shares among "unlimited circle of investors" still can't find the reflection in dynamics of rate of common shares of Temirbank JSC (TEBN), which stays on the mark, close to KZT3,870.00

In the previous review it was announced that net income of ATFBank in the first half of year 2006 had decreased. IRBIS Agency make its apologize for the unchecked information, received from Information Agency Interfax-Kazakhstan. According to the spread press release from ATFBank JSC, by the totals of first half of the current year bank have got the net income in the sum of KZT 3,176bn. against KZT1,659 bn. for the same period of year 2005.

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

Results of share trades on KASE within July 27 – August 2 (including nego deals)

Share code on KASE			on the last deal:		Price, KZT per share:		Volume of deals th. USD	Num-ber of deals	Best for the period:	
	min.	max.	price	trend, %	min.	max.			bid	offer
ALKZ			2,600.00		100.00	2,600.00			2,000.00	4,500.00
ALKZp			100.00		80.00	100.00			200.00	
AMGZ	75,000.01	75,000.01	75,000.01		27,000.00	130,000.00	9.5	1	75,000.01	75,000.01
AMGZp	47,610.00	47,610.00	47,610.00		10,500.00	47,610.00	4,011.6	1	47,610.00	47,610.00
ASBN			29,000.00		11,000.00	47,500.00			33,000.00	9,999.99
ASBNp1			12,650.00		12,650.00	16,900.00			14,500.00	15,000.00
ASFI			7,500.00		756.00	11,500.00			8,100.00	9,750.00
ATFB	7,500.00	8,000.00	7,700.00	-6.67	1,000.00	15,710.00	64.7	5	8,100.00	7,500.00
ATFBp	3,050.29	3,050.29	3,050.29		1,250.00	3,600.00	685.4	1	3,050.29	3,050.29
ATFBp8			2,600.00		1,085.00	3,600.00			2,200.00	3,000.00
AZNO			9,500.00		9,200.01	16,000.00			9,200.00	11,900.00
BTAS	89,000.00	142,000.00	89,000.00	-34.56	18,100.00	190,000.00	31,826.4	28	182,500.00	80,000.00
CCBN	782.00	1,210.00	782.00	-34.83	200.00	2,400.00	142.8	4	1,250.00	782.00
CHFM			1,188.00		600.00	1,650.00			1,500.00	2,250.00
CSBN			3,500.00		171.00	4,000.00			81,950.00	3,300.00
CSBNp			600.00		171.00	700.01			500.00	700.01
GLOT			4,000.00		1,500.00	4,000.00			4,000.00	6,000.00
HSBK			260.00		38.00	420.00			240.00	300.00
HSBKp			141.00		141.00	187.00			173.00	200.00
HSBKp1			200.00		164.00	200.00			173.00	200.00
KANT			1,450.00		400.10	1,800.00			1,450.00	2,175.00
KIBN			225.00		150.00	230.00			150.00	225.00
KKGB	710.00	1,156.00	710.00	-5.33	181.00	1,800.00	7,402.6	25	1,490.00	710.00
KKGBp	280.00	290.00	280.00		139.00	570.00	307.9	6	290.00	280.00
KZCR			30,000.00		1,000.00	50,000.00			25,000.00	36,500.00
KZCRp			1,000.00		500.00	1,000.00			3,000.00	
KZIS			35,000.00		15,750.00	82,500.00			25,000.00	35,000.00
KZTC			13,125.00		1,450.00	16,000.00			9,000.00	13,500.00
KZTCp			2,800.00		2,800.00	9,000.00			2,000.00	3,000.00
KZTK	24,000.00	26,003.00	26,000.00	+10.63	9,137.00	50,000.00	265.3	6	26,003.00	24,000.00
KZTKp	11,000.01	11,000.01	11,000.01		4,100.00	26,000.00	25.5	3	11,001.00	11,000.01
KZZN	12,000.00	13,000.00	13,000.00	+8.38	3,000.00	18,500.00	17.2	2	13,000.00	12,000.00
MMGZp	14,395.00	14,395.00	14,395.00		1,000.00	21,250.00	108.5	2	14,395.00	13,900.00
NFBN	1,400.00	1,450.00	1,450.00		1,321.00	1,486.20	1,071.1	2	1,450.00	1,400.00
NRBN			50,109.59		25,650.00	62,160.00			44,000.00	65,120.00
NRBNp6			27,000.00		22,000.00	27,000.00			32,000.00	38,475.00
ORDB			4,000.01		1,620.62	4,400.00			4,000.00	4,400.00
ORDBp			2,000.00		1,500.00	2,100.00			2,100.00	2,300.00
ORNK			2.00		1.00	2.00			2.00	3.00
PDES	850.00	850.00	850.00		655.00	14,325.00	375.4	1	955.00	850.00
ROSA			603.32		574.59	680.69			585.00	877.50
SUMB	150,000.00	227,514.37	227,514.37		150,000.00	227,514.37	11,097.6	3	227,514.37	150,000.00
TEBN	3,000.00	3,855.00	3,855.00	-0.39	801.00	4,855.00	439.5	18	3,870.00	2,100.00
TEBNp			1,147.00		952.00	1,315.00			1,140.00	1,149.00
TSBN			1,800.00		1,000.00	2,550.00			1,800.00	2,250.00
TSBNp	1,500.00	1,500.00	1,500.00		1,000.00	2,110.00	94.2	11	2,110.01	1,500.00
TXBN			30,900.00		30,900.00	30,900.00			20,600.00	30,900.00
UTMK			35,000.00		3,400.00	38,250.00			28,000.00	39,000.00
UTMKp			3,750.00		1,000.00	4,500.00				12,300.00
VTBN	300.00	300.00	300.00		235.00	530.00	86.9	6	300.00	300.00
VTBNp	291.00	329.00	329.00		291.00	395.00	32.8	3	338.00	291.00
ZERD			1.00		0.80	1.70			0.80	1.10
ZNGR									0.10	
ZNGRp									0.01	
54							58,064.9	128		

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 19 – July 19, 2006). If deals were not made in the previous month the trend is not calculated. Full list of issuers' symbols is available at http://www.kase.kz/instruments/nzb_code.htm

CORPORATE BOND MARKET

Changes in trade lists

By the decision of Stock council of KASE from August 1 next securities are included into KASE's "A" category official listing:

- **KZ2CKY23B672 infrastructure bonds of Doszhan temir zholy (DTZh) JSC** (Almaty) (KZT1,000.00, KZT 30.0 bn.10 years, August 2, 2005 – August 8, 28, annual coupon, indexed on inflation rate, 9.45% APR for the second circulation year, 30/360) under **DTJLb1** code. Funds gotten from bonds offering will be spent on construction and exploitation of a new railway "Station Shar – Ust-Kamenogorsk" (the Object). Matter on inclusion of Doszhan temir zholy (DTZh) JSC's bonds of KZ2CKY23B672 issue into official KASE's list under "A" category had already been examined at the meeting of Stock exchange's council in December of 2005, at which it was decided to delay decision making on this question up to the time of elimination of incompliance between volumes of bonds issue of Doszhan temir zholy (DTZh) and state guarantee on them. At present this incompliance has been eliminated. KASE stresses on the fact that as a guarantee of liabilities performing on infrastructure bonds of Doszhan temir zholy (DTZh), issued within frameworks of concession contract, it is provided the security by Ministry of finance of Republic of Kazakhstan on the basis of decree of Government of Republic of Kazakhstan dated August 25, 2005 #875 for the amount, corresponding to cost of the Object, being transferred to the state and not exceeding KZT21,427,000,000, and interest, charged for offered bonds for the period of the Object's construction. **First Investment JSC** (Almaty) acted as the financial consultant of the issuer to bring the shares to the organized market.
- **KZPC1Y10C111 issue mortgage bonds of Daughter mortgage organization of the joint stock company Bank TuranAlem BTA Ipoteka JSC** (Almaty) (KZT100, KZT10.0 bn.; 10 years, semi-annual coupon, 8.50% APR for the first coupon period, hereinafter – floating, dependent on inflation rate, 30/360) under code of **BTAIb11**. The specified issue of bonds is the first within the frameworks of the third bond program of Daughter mortgage organization of the joint stock company Bank TuranAlem BTA Ipoteka JSC, registered by Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organizations on June 2, 2006 for total amount of 50.0 bn. tenge, and the eleventh issue of internal bonds of the company, having passed listing procedure on KASE. **General Asset management JSC** (Almaty) performed as the financial consultant of the issuer on introducing its bonds to the organized market.
- **KZPC2Y10C119 subordinate bonds of daughter mortgage organization of Bank TuranAlem joint-stock company BTA Ipoteka JSC** (Almaty) (KZT100, KZT1.0 bn.10 years, semiannual coupon, 7.00 % APR, 30/360) under **BTAIb12** code. The specified issue of bonds is the second within the frameworks of the third bonds program of Daughter mortgage organization of joint-stock company Bank TuranAlem registered by Agency of Republic of Kazakhstan for regulation and supervision of financial market and financial organizations on June 2, 2006 for the total sum of KZT50.0 bn. and twelfth issue of the internal bonds of bank, passed on KASE the listing procedure. **General Asset management JSC** (Almaty) acted as the financial consultant of the issuer to bring the shares to the organized market.
- **KZPC1Y05B980 issue bonds of RG Brands JSC** (Almaty) (KZT1, KZT1,500.0 m.; 5 years, semi-annual coupon, 8.0% APR, 30/360) under code of **RGBRb4**. Specified issue of bonds is the first within the frameworks of the first bond program of RG Brands JSC, registered by Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organizations on March 16, 2006 for total amount of 5.0 bn. tenge, and the fourth issue of internal bonds of the company, having passed listing procedure on KASE. **RG Securities JSC** (Almaty) performed as the financial consultant of the issuer on introducing its bonds to the organized market.
- **KZ2C0Y05C101 bonds of Central Asia Cement JSC** (Temirtau) (KZT1, KZT2,7 bn.; 5 years, semiannual coupon 9,00% APR, 30/360) under **CACMb1** symbol. **Halyk Finance JSC** (Almaty) acted as the financial consultant of the issuer to bring the shares to the organized market.

The date, when aforementioned decisions of Stock exchange's council take effect and trades will open will be announced later.

Primary market sector

No deals were made in this sector of KASE during the analyzed period. No offerings were made.

Secondary market sector (purchase and sale)

A total of 66 deals amounting to \$27,847.9 th. or KZT3,299.7 m. were made in bonds during the analyzed period on KASE. In comparison with the previous period (July 20 – 26, 62 deals, \$37,671.4 th. or KZT4,426.5 m.) turnover of the sector has decreased by 26.1%. All deals of the analyzing period are market. At the previous period 5.6% of deals in quantitative expression and 8.1% in volumetric expression were nego.

During the analyzed period deals were made by KASE's 20 members on 24 instruments. At that, 23.7% of gross-turnover (12.3% on purchasing transactions, and 35.0% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 26 members of "P" and "H" categories were interested in 29 instruments. Stake of pension assets was 33.2% of gross-turnover, including 35.6% on purchasing transactions, and 30.9% - on sale transactions.

Weighted average daily net prices of 8 bonds grew, prices of 13 bonds – fell. Prices of HSBKb3, KASSb1 remained unchanged. Price for BTAIb10 was nothing to compare with. According to results of the week 8 instruments' yields to maturity for a buyer have fallen, yields of 15 instruments have grown.

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

Results of bond trades within July 27 – August 2 (including nego deals)

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.				
ASBNb1			9.35		9.00	10.50			9.25	8.65
ASBNb2			8.94		3.85	9.52			8.00	7.50
ASBNb3	9.00	9.20	9.20		7.50	10.75	3,022.4	5	9.00	9.20
ASBNb4			8.10		7.00	8.99			8.10	7.80
ASBNb5			7.00		7.00	7.00			7.00	6.50
ASBNb6			8.50		8.50	8.50			8.70	8.49
ASFIb3			8.60		8.48	8.60			8.60	6.60
ASFIb4	9.50	9.50	9.50		9.35	10.79	290.1	4	9.50	9.50
ASFIb5	9.12	9.12	9.12	+0.13	8.73	10.06	845.2	2	9.00	9.12
ASFIb6			9.50		8.50	9.80			9.70	7.70
ASFIb7	9.50	9.50	9.50		9.00	11.80	1,145.5	16	9.50	9.50
ASFIb8	8.50	8.50	8.50		8.00	8.50	1,154.7	1	8.10	8.50
ASFIb9			10.30		9.00	10.30			9.00	8.00
ATFBb2			8.50		7.50	10.00			9.00	8.00
ATFBb3			8.09		6.10	8.25			8.08	6.10
ATFBb4			8.30		8.00	8.60			8.16	6.30
ATFBb5			8.63		7.55	10.09			8.59	8.00
ATFBe1			6.27		6.27	6.27			7.50	5.50
ATFBe2			7.70		7.70	7.70			7.50	5.50
ATFBe4									8.25	6.25
BRKZb1	7.10	7.10	7.10		7.10	8.50	31.7	3	7.10	7.10
BRKZe1			5.76						7.11	5.11
BRKZe2			6.60						6.72	5.92
BRKZe3									6.81	6.36
BRKZe4									7.04	6.64
BTAIb1			8.51		8.45	9.50			8.50	6.50
BTAIb10	6.99	6.99	6.99		6.99	6.99	8,550.9	1	6.99	7.00
BTAIb2			8.50		7.97	8.50			8.50	6.50
BTAIb3			8.30		7.28	8.30			8.30	6.30
BTAIb4	8.80	9.00	9.00	-0.08	8.25	10.00	932.9	2	8.80	9.00
BTAIb5			8.45		8.30	8.96			8.90	6.90
BTAIb6			10.09		9.00	10.09			10.00	8.00
BTAIb7			8.60		8.45	9.00			8.90	7.50
BTAIb8			8.20		7.55	10.70			7.92	6.50
BTAIb9			8.10		8.00	8.51			8.49	6.50
BTASb1	10.00	10.00	10.00	+0.50	6.50	11.50	51.9	1	10.00	10.00
BTASb2			8.12		7.90	11.50			10.10	9.52
BTASb3			8.00		6.50	8.50			8.00	6.00
BTASb4			7.50		7.00	9.42			8.50	6.50
BTASb5			8.50		7.40	8.50			8.50	6.50
BTASb7			6.85		6.85	6.85			6.90	6.00
BTASe2			6.78						7.43	5.05
BTASe3									7.56	6.97
BTLZb1			8.20		8.20	8.50			8.20	8.00
CCBNb10			6.20		6.20	8.25			8.20	8.00
CCBNb11			6.00		6.00	8.02			8.00	6.00
CCBNb12			7.80		7.80	7.93			7.80	5.80
CCBNb13			8.30		8.30	8.30			8.30	8.10
CCBNb2			8.50		7.00	8.70			8.50	7.00
CCBNb3	9.00	9.00	9.00		8.95	9.00	527.5	3	9.00	9.00

To be continued on the page 6

Continued of table

Results of bond trades within July 27 – August 2 (including nego deals)

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.
CCBNb4			8.25		6.00	9.12		8.00	6.00	
CCBNb5			7.78		7.00	8.00		8.00	6.00	
CCBNb6			8.00		6.50	9.24		8.00	6.50	
CCBNb7			9.10		7.00	9.40		9.10	8.00	
CCBNb8			8.50		8.20	8.60		8.60	6.60	
CCBNb9			7.75		7.75	8.00		7.69	6.00	
CHFMb1			9.00		8.50	9.73		9.00	7.00	
CSBNb2			9.30		8.50	9.30		9.70	8.10	
CSBNb3			9.30		8.50	9.30		9.30	8.50	
CSBNb4			9.87		7.00	9.87		8.97	8.50	
CSBNb5			9.10		8.30	9.10		9.10	8.30	
CSBNb6			9.33		7.30	9.35		9.15	9.00	
EUBNb1			6.50		6.50	7.42		8.00	6.00	
EUBNb2			6.00		6.00	6.00		6.00	5.50	
EUBNb3			8.20		8.00	8.20		8.50	7.00	
FRMPb1			7.40		7.00	7.45		7.30	6.00	
GLOTb1			9.50		9.00	10.01		10.00	8.00	
HSBkb	9.00	9.00	9.00		7.00	9.50	31.1	1	9.00	
HSBkb10			6.10		6.10	7.75		7.14	5.80	
HSBkb11			7.30		7.30	7.75		7.85	6.00	
HSBkb2			9.00		7.10	9.24		9.50	7.50	
HSBkb3	8.80	8.80	8.80	+0.00002	6.90	8.80	22.2	1	8.80	
HSBkb4			9.03		9.00	9.03		9.00	7.00	
HSBkb5			7.30		6.90	7.30		7.50	5.50	
HSBkb7			8.00		7.00	8.50		8.50	7.50	
HSBkb8			8.06		6.60	9.09		7.70	6.60	
HSBkb9			8.10		6.00	8.10		7.72	6.00	
HSBKe1			7.00					7.50	5.50	
JGOKb2			8.00		8.00	8.00		8.50	7.00	
KARMB2			5.50		5.50	7.60		7.50	5.50	
KASSb1	9.00	9.00	9.00	-0.00003	8.99	9.20	126.3	1	9.00	
KASTb1			8.90		8.90	9.00		9.00	7.41	
KASTb2								9.00	7.00	
KATrb1			12.00		11.00	15.00		12.00	10.00	
KIBNb1			11.00		8.50	11.50		11.50	9.50	
KKAGb1			11.00		7.15	11.17		11.00	9.00	
KKAGb2	10.00	10.00	10.00		9.50	10.00	2,506.5	3	10.00	
KKGBb2	6.25	7.99	6.25		6.25	9.70	482.5	7	6.25	
KKGBb3			6.50		5.10	7.00		6.78	5.00	
KKGBb4			7.42		7.35	7.42		7.70	6.00	
KKGBb5			7.80		7.60	7.80		7.90	6.00	
KKGBe2			7.50		7.50	7.50		8.00	6.00	
KKGBe3			6.17					6.00	4.00	
KKGBe4			7.96					7.72	6.47	
KKGBe5								7.87	6.86	
KKGBe6								6.99	5.64	
KRZHb1			12.00		10.00	12.00		10.00	9.00	
KZALb1			11.00		8.21	11.19		11.00	9.50	
KZAPb1			8.50		6.50	9.45		8.47	6.50	
KZASb2			8.70		8.00	9.20		8.70	6.70	
KZIKb10								6.50	4.50	
KZIKb11								8.00	6.00	
KZIKb12			7.00		6.80	7.74		7.23	6.00	
KZIKb14								5.00	3.00	
KZIKb2			6.71		6.00	8.00		8.00	6.00	
KZIKb3			7.70		6.30	8.43		8.00	6.00	
KZIKb4			6.90		6.80	8.00		6.30	6.00	
KZIKb5			6.50		6.50	7.20		7.00	5.00	
KZIKb6			6.40		6.20	7.20		7.20	5.20	
KZIKb7	7.00	7.00	7.00		5.00	7.10	20.7	2	7.00	
KZIKb9								6.00	4.00	
KZNHb2			10.79		9.90	11.00		10.80	10.00	
KZPSb1			8.90		6.85	8.90		8.90	6.90	
KZTCb1			8.10		7.50	8.20		8.00	8.04	
MREKb1			8.75		8.50	9.00		8.50	7.50	
MREKb2	8.75	8.75	8.75		8.75	9.05	30.4	1	8.81	
NFBNb1			10.00		9.00	10.00		9.00	8.50	
NRBNb2			9.50		7.99	9.65		9.40	9.00	
NRBNb3			8.10		7.75	8.26		8.15	7.65	

To be continued on the page 7

End of table

Results of bond trades within July 27 – August 2 (including nego deals)

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.				
NRBNb4	8.25	8.25	8.25		7.80	8.38	855.0	1	8.25	8.25
NRBNb5	8.50	8.50	8.50		8.30	8.50	640.0	1	8.30	8.50
ORNKb1			9.98		9.80	10.00			10.00	9.50
PDESb1			9.50		9.00	9.50			9.20	9.00
PRKRb1			8.00		8.00	8.82			9.00	7.00
PRKRb2			7.71		7.10	8.07			8.10	8.00
RGBRb3			8.10		8.00	8.10			8.10	7.50
ROSAb1			10.00		9.50	10.00			10.00	8.00
ROSAb2			9.50		9.50	9.50			9.49	7.47
TEBNb2			14.00		13.50	18.35			16.00	14.00
TEBNb3			8.37		8.37	8.50			9.00	8.00
TEBNb4			9.00		9.00	13.00			12.00	10.00
TEBNb5			9.20		9.00	9.50			9.00	8.00
TEBNb6	9.00	9.00	9.00		9.00	9.10	2,541.7	4	9.00	9.00
TEBNb7			8.90		8.90	9.00			8.90	8.00
TEBNb8	8.70	8.70	8.70	+0.15	8.55	8.70	2,238.4	2	8.68	8.70
TEBNb9			9.00		9.00	9.00			9.00	8.00
TSBNb1			9.50		8.50	10.50			9.50	7.50
TSBNb2			10.00		9.15	10.50			10.50	10.00
TSBNb3	8.67	9.04	9.04		8.00	9.50	17.2	2	8.63	9.04
TSBNb5			10.00		10.00	10.52			10.00	8.00
TSNAb1			10.71		10.71	10.71			11.00	9.00
TSSMb1			9.05		8.80	9.30			9.05	8.80
TXBNb1			8.00		8.00	9.00			8.00	6.00
TXBNb2	9.50	9.50	9.50		8.51	10.00	26.8	1	9.50	9.50
TXBNb3			9.00		8.90	9.65			9.80	8.80
UKPFb1			12.40		10.00	12.50			11.00	10.00
UKTCb1			7.37		7.37	12.71			5.00	3.00
ULBAb1			8.00		8.00	8.00			8.30	7.50
US_JPM_e1			8.75		7.21	9.15			10.42	8.31
US_MER_e1			8.27		7.77	12.30			8.47	8.03
VITAb4			9.50		8.80	10.89			10.80	8.80
VITAb5			9.60		9.30	9.60			9.40	7.40
VTBNb1			12.35		9.50	12.35			11.00	9.00
VTBNb2	9.00	9.00	9.00	+0.001	8.70	9.00	1,756.5	1	9.00	9.00
VTBNb3			10.50		8.50	11.44			9.60	9.50
VTBNb4			9.59		9.00	10.00			9.88	9.87
ZIG_b1			8.00		8.00	8.05			8.10	6.10
157							27,847.9	66		

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 19 – July 19). If deals were not made in the previous month the trend is not calculated. Full list of issuers symbols is available at http://www.kase.kz/instruments/nzb_code.htm

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

No deals were made in this sector of KASE during the analyzed period. No offerings were made.

Secondary market sector (purchase-sale)

Here total volume of 34 deals did not exceed **KZT16,831.7 m.** (\$141,828.7 th.). In comparison with previous period (KZT5,028.5 m. or \$42,637.7 th., 19 deals), it can be said that mostly the market is supported by short securities of National Bank.

Stake of stock's turnover in the general volume of Kazakhstan secondary market of GS on comparable operations on sale-purchase on the analyzing week had set **68.22%** (on the previous – 100%). More detailed data are given in the table.

Parameters of Exchange's transactions in GS within July 27 – August 2

(in parentheses are comparable figures of the previous period)

Days till maturity	Yield to maturity for a buyer, % APR.				Volume, m. tengge discounted	Number of deals
	min	max	last deal	weighted average		
Discounted (KZT): National Bank's notes				92.8% (92.5%) of purchase and sale sector's turnover		
less than 8	2.59	3.24	3.23	3.17,(1.92)	1,909.1	5
8 - 14	2.50	3.30	2.60	2.96,(3.16)	4,094.1	5
15 - 28	3.38	3.72	3.72	3.65,(3.53)	9,616.3	11
Total					15,619.5(4,650.0)	21 (10)
Coupon (KZT): MEOKAM – 36, 48, 60, 63 120				6.1% (7.5%) of purchase and sale sector's turnover		
less 730	4.00	4.64	4.20	4.27 (3.78)	854,8	4
731 - 1095	3.45	3.45	3.45	3.45 (3.35)	178,1	1
Total					1,032.9 (378,5)	5 (9)
Coupon (USD): bonds of Atyrau region, Astana				1.1% (–) of purchase and sale sector turnover		
less 730	5.50	6.50	6.50	6.26 (–)	179,21	8
Total					179.2 (–)	8 (0)
GRANDTOTAL					16,831.7 (5,028.5)	34 (19)

KASE's NORMATIVE BASE

By the decision of KASE's council from August 1 changes and add-ins #11 into the internal document of KASE "Rules of making payments on the totals of foreign currency trades" (Rules). Changes are made with intentions to render the traders participants of trades extra time for providing KASE with needed notifications and directions, and also regulating practice of using block of state securities in order appearing of risk of no delivering the sold foreign currency, taking into account the discovered cases of unfounded usage of such blocking by some participants of trades. Changes are directed for coordination to AFS and will be lead into life from the first working day, after day of their coordination.

Prepared by IRBIS Information agency of financial markets

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

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