

WEEK OF STOCK MARKET OF KAZAKHSTAN

October 5-11

Money market indicators as of October 11 and change for the period

Term	Currency	Rate	Trend
"Overnight" on autorepo onKASE(TONIA)			
1 day	KZT	1.86	-0.70
Repo opening on KASE (WA, % APR)			
1-2 days	KZT	2.44	-0.37
5-7 days	KZT	5.30	-1.79
15 days	KZT	6.98	-
19 days	KZT	7.50	-
22 days	KZT	8.70	-
28-30 days	KZT	8.46	+3.04
33-34 days	KZT	10.94	+3.76
92 days	KZT	9.00	+1.90
KIBOR (indicative, % APR)			
1 week	KZT	6.17	+0.17
2 weeks	KZT	6.75	+1.55
1 month	KZT	7.33	+1.33
2 months	KZT	8.17	+1.17
3 months	KZT	9.00	+1.00

Stock market indicators as of October 11 and change for the period

Index	Value	Trend, %
KASE_Shares	1,912.52	+8.28
KASE_BP	199.50	+0.47
KASE_BC	130.74	+0.33
KASE_BY	7.09	-0.80

US dollar = **127.67** at official rate for the end of the period.
US dollar = **127.75** 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 – **14.8% APR**.

SHARE MARKET

News

By the decision of Kazakhstan stock exchange's (KASE) Board **since October 5, 2006** in representative list for calculation of KASE_Shares index have been included **common shares of Exploration Production KazMunayGas JSC** (Astana) of **KZ1C51460018** (RDGZ) issue. After taken decision out of 43 shares, included at present in KASE's official "A" listing category, **41 securities** are in the representative list for the mentioned indexes calculation.

It must be noted that introducing to the representative list the shares of such big company entailed the necessity of using the correction factor while calculating the index, in order to avoid baseless fluctuations of indicator caused by sudden change of market's capitalization. By the decision of the Risk committee of KASE the correction factor was used twice: on October 5 (value of coefficient totaled 3.839988) at including RDGZ to the list and on October 11 (3.588913), when while calculating of index at the first time were taken into consideration all offered in the frames of IPO shares of Exploration Production KazMunayGas JSC (the corresponding excerpt from the register system of shareholders was provided by the issuer to KASE on October 10).

We'll remind that index of shares KASE_Shares reflects the changes of the best quotations of demand, registered at **the open market** of KASE during the day, on shares of "A" category official list of KASE's securities taking into account the level of market capitalization of their issuers. to the end of describing period the value of KASE_Shares index was formed by price parameters of only three shares – AMGZ (CNPC-Aktobemunaygas JSC, 20.38% of influence), RDGZ (Exploration Production KazMunayGas JSC, 19.89%) and BTAS (Bank TuranAlem JSC, 12.47%).

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 283 deals amounting to \$69,163.0 th. or KZT8,820.5 m. were made in shares during the analyzed period on KASE. In comparison with the previous period (September 27-October 4, 165 deals, \$38,249.8 th. or KZT4,865.7 m.) turnover of the sector has increased by 1.8 times, which is mostly explained by started at the last day of the previous period trade of shares of Exploration Production KazMunayGas JSC on KASE.

During the week, 26.5% of deals in quantitative expression and 51.5% in volumetric expression were nego. In the previous period these indicators were 24.2% and 71.3% correspondingly.

During the analyzed period deals were made by KASE's 27 members on 31 instruments. At that, 16.3% of gross-turnover (10.6% on purchasing transactions, and 21.9% - 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 25 shares. Stake of pension assets was 3.4% of gross-turnover, including 5.0% on purchasing transactions, and 1.8% - on sale transactions.

The main interest of participants of the given sector of exchange's market was concentrated on **common** shares of Exploration Production KazMunayGas JSC, volume of shares with which on the analyzed week had reached 69.8% from the whole turnover of the sector. Fro the six trade days the given instrument managed to result as the absolute leader on KASE by its liquidity. But, unfortunately, every next day the volume of deals became smaller, then at previous, and the stake of nego deals with RDGZ had steadily increased. To the end of week the exchange's market of RDGZ was represented in volumetric expression wholly by nego deals.

Thus it can be said that positive influence on Kazakhstan market of the made IPO was on the examining week sufficiently darkened by behavior of our brokers, still preferring the nego transactions.

By the pointed reason during the week on KASE it existed two systems of forming price for RDGZ – by market and nego deals. In the sector of open market fro the five trade days the rate of common shares of Exploration Production KazMunayGas JSC varied from 11,260.00 to 12,960.00 tenge per paper. The average weighted price of shares decreased from 12,064.82 tenge on October 5 to 11,557.75 tenge on October 11, that is 4.20%. In the sector of nego deals the rate of RDGZ changed from 11,163.39 to 15,000.00 tenge, and average weighted price increased from 11,820.33 to 14,114.73 tenge, that is 19.41%. At that the volume of nego deals was by 1.64 times upper then the corresponding indicator of the open market.

The adducted data frankly evidence about various motivation of brokers during work with RDGZ in different sectors. At that it is worthy to remind that deals with participation of pension assets can be made on KASE only on the open market.

As the positive moment of the described price dynamics it can be noted that in any case shares of oil extracting company still were traded on KASE confidently enough upper than price of offering set in the frames of IPO (11,163.39 tenge per share). Considering the substantial stake of shares, redeemed while offering by Kazakhstan accumulative pension funds (by the data of issuer – about 7.4 m. shares), the last ones unlikely will let RDGZ to be traded now lower then the pointed price and will support the open market of paper on more high price levels.

On the London stock exchange (LSE) where absolute trades of GDR on shares of Exploration Production KazMunayGas JSC (6 receipts – 1 shares, code KMG) were opened on October 5, the events developed less optimistically. After the enthusiasm demonstrated by the British market on October 5-6, the rate of KMG became to decrease gradually on the prices of closing, and on October 11 it totaled USD14.85 per one receipt (11,382.52 tenge per share at the acting to the day rate of tenge to dollar). To the moment of preparing of this review (to 20:00 Almaty time October 12) KMG were traded on LSE almost at the price of IPO (\$14.65 or 11,230.10 tenge per one share).

Returning to the local market weighted average daily prices of 52% of names of shares involved into deals grew, prices of 39% – fell, prices of 10% – remained unchanged. Last week these indicators were: 40%, 40%, 16%. In the described period shares prices changed positively in the range from 0.1% (KZTCp) to 43.6% (CCBN) and in the average totaled 14.6%, negative change – from 0.1% (ASBN) to 62.1% (RAHT), in the average – 13.4%.

Detailed data about trades in shares on KASE during the analyzed period are given in the table.

Results of share trades on KASE within October 5-11 (including nego deals)

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
ALKZ	2,500.00	2,500.00	2,500.00	+25.0	100.00	2,800.00	24.2	1	2,500.00	2,500.00
AMGZ	96,000.00	97,000.00	97,000.00	-2.0	33,000.00	130,000.00	31.8	4	97,000.00	96,000.00
AMGZp			30,690.00		10,500.00	54,769.00			20,000.00	57,000.00
ASBN	39,890.00	40,000.00	39,890.00	-0.3	11,000.00	47,500.00	23.5	3	40,000.01	39,890.00
ASBNp1	13,350.00	13,350.00	13,350.00	+7.2	12,450.00	16,900.00	104.6	1	13,350.00	13,200.01
ASFI			7,806.02		1,268.84	11,500.00			8,100.00	12,149.00
ATFB	7,900.00	8,900.00	8,098.00	+3.8	1,103.00	15,710.00	891.2	10	8,900.00	7,600.00
ATFBp			4,049.00		1,250.00	4,200.00			2,800.00	3,500.00
ATFBp8	1,843.00	4,150.00	1,843.00	-16.2	1,085.00	4,150.00	7,663.5	5	4,150.00	1,843.00
AZNO	9,200.00	9,200.00	9,200.00		9,200.00	16,000.00	1,760.8	1	9,200.00	9,200.00
BTAS	108,096.31	108,096.31	108,096.31	-21.4	20,145.60	190,000.00	212.4	1	114,000.00	108,096.31
CCBN	510.02	1,200.00	1,200.00	+4.3	201.00	2,400.00	4,038.8	8	1,200.00	510.02
CHFM			1,188.00		1,188.00	1,650.00			1,500.00	2,250.00
CSBN	3,500.00	3,500.00	3,500.00	-0.3	184.20	4,000.00	16.2	2	3,990.00	3,500.00
CSBNp			600.00		200.00	700.01			466.67	700.01
DAMU	1,000.00	1,000.00	1,000.00	0	1,000.00	1,000.00	12.5	1	1,000.00	1,000.00
GLOT	6,000.00	6,000.00	6,000.00	+9.1	1,500.00	6,000.00	8.5	1	6,000.00	6,000.00
HSBK			270.00		38.00	420.00			270.00	250.41
HSBKp			180.00		141.00	180.00			173.00	200.00
HSBKp1			180.00		169.00	200.00			173.00	200.00
KANT			1,450.00		400.10	1,800.00			1,450.00	2,175.00
KIBN			150.00		150.00	230.00			150.00	200.00
KKGB	1,100.00	1,150.00	1,125.00	-5.9	250.00	1,800.00	753.9	25	1,490.00	1,100.00
KKGBp	290.00	330.00	290.00	-13.4	100.00	600.00	263.2	4	330.00	290.00
KZCR			30,000.00		1,000.00	50,000.00			25,100.00	49,000.00
KZCRp			1,000.00		1,000.00	1,000.00			3,000.00	

To be continued on the page 3

End of table

Results of share trades on KASE within October 5-11 (including nego deals)

Share code on KASE	on the last deal:		Price, KZT per share:		Volume of deals th. USD	Number of deals	Best for the period:			
	min.	max.	price	trend, %			for last 365 days: min.	max.	bid	offer
KZIS	38,000.00	38,000.00	38,000.00	+35.7	15,750.00	82,500.00	15.8	1	38,000.00	24,000.00
KZTC	10,000.00	19,000.00	19,000.00	+26.7	1,450.00	20,000.00	126.7	11	19,000.00	10,000.00
KZTCp	1,601.00	1,601.00	1,601.00	+0.1	1,600.00	9,000.00	6.3	1	1,601.00	1,601.00
KZTK			31,000.00		9,137.00	50,000.00			29,250.00	30,500.00
KZTKp	9,000.00	10,000.00	10,000.00	0	6,712.00	26,000.00	56.6	7	10,000.00	9,000.00
KZZN	10,000.00	10,055.00	10,055.00	+18.3	3,600.00	18,500.00	228.4	3	10,055.00	8,600.00
MMGZp	17,650.00	17,650.00	17,650.00	+17.7	1,000.00	21,250.00	55.4	1	17,650.00	14,000.00
NFBN			1,739.60		1,321.00	1,739.60			1,981.50	2,972.25
NRBN			44,000.00		25,650.00	62,160.00			44,000.00	65,120.00
NRBNp6	27,000.00	34,000.00	34,000.00	+1.5	22,000.00	35,000.00	1,195.9	4	40,000.00	27,000.00
ORDB			4,399.99		2,000.00	4,400.00			4,000.00	4,400.00
ORDBp	2,200.00	2,200.00	2,200.00	+4.7	1,700.00	2,200.00	237.5	2	2,200.00	2,200.00
ORNK			2.00		1.00	2.00			2.00	3.00
PDES	1,000.00	1,000.00	1,000.00	+3.1	655.00	14,325.00	8.6	1	1,000.00	1,000.00
RAHT	1,285.00	1,285.00	1,285.00	-63.3	100.00	3,500.00	53.1	1	1,285.00	1,285.00
RDGZ	11,163.39	15,000.00	11,600.00	-7.9	11,163.39	15,000.00	48,286.1	156	15,000.00	189.00
ROSA	639.43	641.00	639.43		600.00	680.69	2,186.5	7	641.00	639.43
TEBN			3,000.00		811.00	4,855.00			3,000.00	4,300.00
TEBNp	1,041.66	1,041.66	1,041.66	-21.4	1,000.00	1,325.00	94.6	1	1,150.00	1,041.66
TSBN	1,300.00	1,300.00	1,300.00	-27.8	1,000.00	2,550.00	44.9	1	1,800.00	1,300.00
TSBNp	1,900.00	1,900.00	1,900.00	0	1,000.00	2,110.00	595.6	1	2,100.00	1,900.00
UTMK			35,000.00		3,435.00	38,250.00			26,000.00	29,000.00
UTMKp			29,000.00		100.00	29,000.00				26,500.00
VTBN	289.99	320.00	289.99	0	225.00	530.00	82.6	9	320.00	289.99
VTBNp	234.00	325.00	325.00	+4.8	234.00	375.00	83.4	9	325.00	234.00
ZERD			1.10		0.80	1.30			1.00	1.50
ZNGR									0.10	
ZNGRp									0.01	
54							69,163.0	283		

Notes: if no deals were made in the period (volume = 0) the last price of successful trades is given. Trends are given relative to the last deal of the previous month (September 4 – October 4, 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

Primary market sector

On October 10, 2006 the specialized trades on re-offering of **KZ2C0Y05C168 issue bonds of Holding Group ALMEX JSC** (Almaty) (KASE's official securities list of "A" category, ALMXb1; KZT1, KZT8.0 bn.; August 22, 06 – August 22, 11; annual coupon, 8.00% APR; 30/360) in Kazakhstan stock exchange's (KASE) trade system took place. The issuer was planning to offer **800.0 m. bonds** of the issue (10.0% of the registered issue volume) at the trades. The subject of trading was net price of bonds (without accumulated interest), expressed in percentage from face value of the security to the fourth figure after comma. Bids for participation in offering were submitted by close method from 11:30 a.m till 13:00 p.m. (ALT). Only limited market bids were accepted on the trades. Method of bids satisfaction for purchase – **at claimed price**. Scheme of computations – **T+0. 2** members of KASE, who had submitted 2 limited bids for purchase of 1,300,000,000 bonds, took part in trades. To the moment of bids submitting period expiration, all orders were active. Thus, demand at trades made 162.5% from the announced volume for the offering. Net price in submitted bids equaled to 96.1544% (9.00%) and 99.9648% (8.00%), and totaled in average weighted expression 98.4993% (8.38% APR to maturity for purchaser). In total volume of demand 61.5% was controlled by bids of the pension fund, 38.5% - by the bid of second tier bank. **By results of the trade** the issuer had set the **cut off price at the level of 99.9648%**, which corresponds to yield of bonds to maturity for purchaser **at the size of 8.00% APR**, and had satisfied in the whole volume the bid of pension fund **for purchasing of 800,000,000 bonds to the total of KZT808,251,733.33**, offering the whole planned volume of bonds.

Secondary market sector (purchase and sale)

A total of 91 deals amounting to \$74,856.0 th. or KZT9,547.3 m. were made in bonds during the analyzed period on KASE. In comparison with the previous period (September 28 – October 4, 82 deals, \$125,856.4 th. or KZT16,008.4 m.) turnover of the sector has decreased by 1.7%. At that 12.1% of operations in quantitative expression and 8.8% in volumetric were nego. In the previous period these indicators made 2.4% and 1.1% correspondingly.

During the analyzed period deals were made by KASE's 26 members on 37 instruments. At that, 11.1% of gross-turnover (7.8% on purchasing transactions, and 14.4% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 24 members of "P" and "H" categories were interested in 44 instruments. Stake of pension assets was 45.8% of gross-turnover, including 2.6% on purchasing transactions, and 89.0% - on sale transactions.

Weighted average daily net prices of 15 bonds grew, prices of 19 bonds – fell, price of two bonds remained unchanged (price of KASTb2 was nothing to compare with). Re-sold seemed VTBNb4, net price of which decreased by 5.0%, re-bought seemed DTJLb1 net price of which increased by 21.8%. Yield to maturity for buyer on made deals decreased during the week of 20 bonds, increased of 16.

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

Results of bond trades on KASE within October 5-11 (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.				
ALMXb1								8.00	6.50	
ASBNb1			8.50		8.50	10.50		9.00	7.00	
ASBNb2			8.36		3.85	9.42		8.34	6.55	
ASBNb3			9.25		7.50	10.75		9.69	9.20	
ASBNb4			9.82		7.00	9.82		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	
ASF1b10								9.00	7.50	
ASF1b11								9.00	7.50	
ASF1b3			8.60		8.48	8.60		8.60	6.60	
ASF1b4			12.13		9.39	12.13		9.50	7.50	
ASF1b5	9.00	9.00	9.00	0	8.73	11.16	841.5	12	9.00	9.00
ASF1b6			9.50		8.50	9.50		9.70	7.70	
ASF1b7	10.20	10.20	10.20	-0.22	9.00	11.80	17.2	2	10.20	10.20
ASF1b8			8.50		8.00	8.50		8.10	6.10	
ASF1b9	9.05	9.05	9.05	+0.05	9.00	10.30	2,973.7	1	9.05	9.05
ATFBb2			8.50		7.50	8.87		9.00	8.00	
ATFBb3			8.08		6.10	8.25		8.09	7.60	
ATFBb4			8.16		8.00	8.60		8.33	7.99	
ATFBb5	7.75	8.00	7.75	-0.93	7.55	10.09	14,008.0	10	7.75	8.00
ATFBe1			6.27					7.50	5.50	
ATFBe2			7.70					7.50	5.50	
ATFBe4								8.25	6.25	
BRKZb1			10.00		7.10	10.00		9.00	8.10	
BRKZe1			5.76					6.34	4.61	
BRKZe2			6.60					6.43	5.54	
BRKZe3								6.28	5.96	
BRKZe4								6.65	6.45	
BTA1b1			8.51		8.45	9.00		8.50	6.50	
BTA1b10			6.99		6.99	6.99		9.00	7.00	
BTA1b11			8.30		8.30	8.30		8.50	6.50	
BTA1b12								7.50	5.50	
BTA1b2			8.50		7.97	8.50		8.50	6.50	
BTA1b3			8.30		7.28	8.30		8.30	6.50	
BTA1b4	8.80	8.80	8.80	0	8.25	10.00	1.7	2	8.80	8.80
BTA1b5			8.60		8.45	8.96		8.90	6.90	
BTA1b6			9.30		9.00	10.09		10.00	8.00	
BTA1b7			8.60		8.45	9.00		8.90	7.90	
BTA1b8			8.20		8.20	10.70		8.50	6.50	
BTA1b9			8.10		8.00	8.51		8.20	6.50	
BTASb1			11.38		6.50	11.38		11.40	10.40	
BTASb2			11.20		7.90	11.20		12.00	11.00	
BTASb3			8.00		6.50	8.50		8.00	6.70	
BTASb4	7.35	8.34	8.34	-0.16	7.00	9.42	659.6	5	7.35	8.34
BTASb5	8.50	8.50	8.50		7.40	8.50	1,132.1	1	8.50	8.50
BTASb7			7.00		6.85	7.00		7.00	6.00	
BTASe2			6.78					8.31	5.22	
BTASe3								7.55	6.62	
BTLZb1			8.20		8.20	8.50		8.20	6.20	
CACMb1			9.76		9.76	9.76		10.00	8.00	
CCBNb10			6.20		6.20	8.25		8.20	6.20	
CCBNb11			6.00		6.00	8.02		8.00	6.00	
CCBNb12			7.80		7.80	7.93		7.80	5.80	
CCBNb13	8.29	8.29	8.29	+0.09	8.20	8.30	854.6	1	8.29	8.29
CCBNb2			8.29		7.00	8.50		8.43	6.86	
CCBNb3			9.00		8.95	9.00		9.00	7.00	
CCBNb4			8.00		6.00	8.26		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	7.10	
CCBNb8			8.50		8.50	8.50		8.82	7.50	
CCBNb9			9.00		7.50	9.87		9.50	8.50	
CHFMb1			9.00		9.00	9.73		9.00	7.00	
CSBNb2	9.70	9.70	9.70		8.90	9.70	78.3	3	9.70	9.70
CSBNb3			9.30		8.50	9.30		9.30	8.50	
CSBNb4			9.70		7.00	9.87		9.70	8.50	

To be continued on the page 5

Continued of table

Results of bond trades on KASE within October 5-11 (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.				
CSBNb5			9.10		8.30	9.10			9.10	8.30
CSBNb6			9.00		7.30	9.40			9.00	8.40
DTJLb1	7.00	9.02	7.00		7.00	9.02	6,083.8	2	7.00	9.02
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	8.20	8.20	0	8.00	8.20	3,286.3	1	8.20	8.20
FRMPb1			7.40		7.00	7.45			7.30	6.00
GLOTb1			10.00		9.49	10.00			10.00	8.00
HSBKb	9.81	9.81	9.81	-0.19	7.00	10.00	196.0	1	9.70	9.81
HSBKb10	6.80	7.70	7.50	+0.70	6.10	7.75	10,527.0	4	6.80	7.70
HSBKb11	7.85	8.25	8.25	+0.40	7.30	8.25	1,611.3	3	7.85	8.25
HSBKb2			10.50		7.10	10.50			9.70	8.50
HSBKb3	8.80	8.80	8.80		6.90	8.80	1,512.0	1	8.80	8.80
HSBKb4			8.00		8.00	9.03			9.00	7.00
HSBKb5			7.50		6.00	7.50			7.50	5.50
HSBKb7			8.50		7.00	8.50			8.75	7.00
HSBKb8			7.70		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			8.20	9.43
KARMB2			7.50		5.50	7.50			7.50	5.50
KASSb1			9.00		8.80	9.50			9.50	7.50
KASTb1			8.90		8.90	9.00			8.90	7.00
KASTb2	9.00	9.00	9.00		9.00	9.00	1.2	1	9.00	9.00
KATRB1	11.87	12.00	11.87	-0.13	10.00	15.00	88.6	2	11.87	12.00
KIBNb1			11.00		8.50	11.50			11.50	9.50
KKAGb1			11.87		7.15	12.00			12.00	10.00
KKAGb2			9.60		9.20	10.00			9.60	8.00
KKAGb3			9.20		9.20	9.20			9.20	8.80
KKGBb2	9.67	9.67	9.67	+0.17	6.25	9.67	9,607.2	1	9.67	9.67
KKGBb3	9.00	9.00	9.00	+1.80	5.10	9.00	14.3	1	9.00	9.00
KKGBb4			7.60		7.35	7.60			7.70	6.00
KKGBb5	6.00	6.00	6.00	0	6.00	7.80	16.5	1	6.00	6.89
KKGBe2			7.50		7.50	7.50			8.00	6.00
KKGBe3			6.17						6.00	4.00
KKGBe4			7.96						7.65	6.36
KKGBe5									7.86	6.82
KKGBe6									7.00	5.57
KRZHb1			12.00		10.00	12.00			10.00	9.00
KZALb1	9.32	9.32	9.32	-1.92	8.21	11.25	13.1	1	9.32	9.32
KZAPb1			8.50		5.80	8.50			8.00	6.50
KZASb2			8.70		8.00	9.10			8.70	6.70
KZIKb10									6.50	4.50
KZIKb11			6.50		6.50	7.20			8.00	6.00
KZIKb12			7.20		6.80	7.74			0.00	6.00
KZIKb14			3.00		3.00	3.00			5.50	3.50
KZIKb2			6.70		6.00	8.00			8.00	6.00
KZIKb3			8.00		6.30	8.43			8.00	6.00
KZIKb4			8.00		6.90	8.00			8.00	6.00
KZIKb5			7.00		6.50	7.20			8.00	6.00
KZIKb6	7.50	7.50	7.50	+0.30	6.20	7.50	82.6	1	7.20	7.50
KZIKb7	7.50	7.50	7.50		5.00	7.50	114.9	1	7.00	7.50
KZIKb9									6.00	4.00
KZNHb2	10.50	10.50	10.50	-2.50	9.50	13.50	92.4	4	10.50	10.50
KZPSb1			8.90		6.85	8.90			8.00	6.50
KZTCb1			8.20		7.50	8.20			8.62	7.99
MREKb1			8.50		8.50	9.00			8.50	7.50
MREKb2			8.80		8.75	9.05			9.05	8.00
NFBNb1	10.60	10.60	10.60	-1.17	9.00	11.77	1,746.4	1	10.60	11.76
NRBNb2	9.60	9.60	9.60	0	7.99	9.60	3,148.0	1	9.60	9.60
NRBNb3	8.15	8.15	8.15	0	7.75	8.26	365.3	3	8.15	8.15
NRBNb4			8.25		7.80	8.38			8.25	7.75
NRBNb5			8.30		8.30	8.50			8.30	8.10
ORNBb1			10.00		9.80	10.00			10.00	9.50
PDESb1			9.70		7.00	11.00			9.70	9.00
PRKRb1			8.08		8.00	8.82			9.00	7.00
PRKRb2	8.48	8.48	8.48	+0.48	7.10	8.48	12,085.3	1	8.48	8.48
RGBRb3			8.10		8.00	8.10			8.10	7.50
RGBRb4									8.00	6.00
ROSAb1			10.00		10.00	10.00			10.00	8.00
ROSAb2			9.50		9.50	9.50			9.50	7.50
TEBNb2	13.50	15.50	15.50	-0.50	13.50	16.50	54.7	4	13.50	15.50
TEBNb3			9.00		9.00	9.00			9.00	8.00

To be continued on the page 6

Continued of table

Results of bond trades on KASE within October 5-11 (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.				
TEBNb4			9.00		9.00	9.00			12.00	10.00
TEBNb5			9.20		9.00	9.50			9.00	8.00
TEBNb6			9.00		9.00	9.10			9.00	8.00
TEBNb7			8.90		8.90	9.00			8.90	8.00
TEBNb8			8.70		8.55	8.70			8.70	8.00
TEBNb9			9.00		9.00	9.00			9.00	8.00
TSBNb1			9.25		8.50	10.50			9.50	7.50
TSBNb2	10.50	11.00	10.50	0	9.00	11.00	27.3	2	10.50	11.00
TSBNb3			9.50		8.00	9.50			9.50	9.50
TSBNb4			10.01		10.01	10.01			9.30	7.40
TSBNb5			10.00		10.00	10.52			10.00	8.00
TSNAb1			10.70		10.70	10.71			10.70	9.70
TSSMb1	9.10	9.10	9.10	-0.20	8.80	9.30	2,428.9	2	9.10	9.10
TXBNb2	9.50	9.50	9.50	0	8.51	11.00	373.6	1	9.50	9.50
TXBNb3			9.80		8.90	9.80			9.80	8.80
UKPFb1	11.00	11.00	11.00	+0.20	9.99	12.50	53.9	2	11.00	11.00
UKTCb1			5.00		5.00	12.71			5.00	3.01
ULBAb1			8.00		8.00	8.00			8.30	7.50
US_JPM_e1			8.75		7.21	9.15			9.87	7.82
US_MER_e1			8.27		7.77	12.30			8.02	7.59
VITAb4	9.00	9.00	9.00	-1.80	8.80	10.89	470.0	1	9.00	9.00
VITAb5			9.26		9.26	9.60			9.40	7.40
VTBNb2	10.40	10.40	10.40	0	8.70	10.40	1.7	1	9.00	10.40
VTBNb3	11.20	12.00	12.00	+1.20	8.50	12.00	142.3	5	10.80	12.00
VTBNb4	10.50	11.72	11.72	+1.22	9.00	11.72	144.8	5	10.50	11.72
ZIG_b1			8.00		8.00	8.05			8.00	6.00
165							74,856.0	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 (September 4 – October 4, 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

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)

In the analyzed period total volume of 31 deals made on KASE totaled **KZT12,074.7 m.** (\$94,595.3 th.). Last week the volume of trades was minimal – KZT14,147.5 m. or USD111,188.1 th. with 42 deals. Stake of exchange's turnover in the total volume of Kazakhstan secondary market of GS on comparable operations of purchase and sale was equaled to **56%** (on the previous – 100%). More detailed data on trades with GS on KASE are given in the table.

Parameters of Exchange's transactions in GS within October 5-11

(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): National Bank's notes				58.1% (70.4%) of purchase and sale sector's turnover		
less 8	2.01	4.40	4.40	2.60 (3.45)	7,020.6	5
Total					7,020.6 (9,959.1)	5 (13)
Coupon (KZT): MEOKAM– 48, 60, 72, 84, 96; MEUKAM-120				41.8% (29.6%) of purchase and sale sector's turnover		
less 730	4.10	9.29	4.10	5.90 (5.33)	1,824.8	13
731 - 1095	5.10	5.90	5.90	5.88 (5.20)	548.9	3
1096 - 1460	4.10	7.00	4.10	6.09 (5.38)	1,893.6	6
1461 - 1825	5.90	5.90	5.90	5.90 (–)	43.9	1
1826 - 2190	6.30	6.30	6.30	6.30 (6.30)	601.7	1
more 2191	5.50	5.50	5.50	5.50 (–)	139.7	1
Total					5,052.6 (4,187.0)	25 (28)
Coupon (USD): bonds of Astana				0.01% (0.01%) of purchase and sale sector's turnover		
less 730	5.50	5.50	5.50	5.50 (0.20)	1.5	1
Total					1.5 (1.4)	1 (1)
GRANDTOTAL					12,074.7	31 (42)
					(14,147.5)	

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