

WEEK OF STOCK MARKET OF KAZAKHSTAN

November 9 - 15

Money market indicators as of November 15 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo onKASE(TONIA)			
1 day	KZT	1.70	+2.12
Repo opening on KASE (WA, % APR)			
1 day	KZT	2.26	+0.08
6-7 days	KZT	4.88	+0.73
16 days	KZT	6.38	–
26-27 days	KZT	7.27	+5.27
29-30 days	KZT	9.20	+2.31
KIBOR (indicative, % APR)			
1 week	KZT	5.58	-0.17
2 weeks	KZT	5.75	-0.42
1 month	KZT	6.25	-0.58
2 months	KZT	6.90	-0.60
3 months	KZT	7.17	-0.83

Stock market indicators as of November 15 and change for the period

Index	Value	Trend
KASE_Shares	1,813.25	+0.37
KASE_BP	200.43	+0.18
KASE_BC	130.43	+0.12
KASE_BY	7.17	-0.17

US dollar = **127.90** at official rate for the end of the period.
US dollar = **127.91** at weighted average rate of the Exchange for the end of the period.

Speed of tenge devaluation to dollar for the period at the exchange's rate – **0.8% APR**.

SHARE MARKET

Main news of the market

Kazakhstan holding of state assets management Samruk JSC (Holding Samruk JSC) had spread on November 9 the message about intention to offer **4.6%** of voting shares of **Kazakhtelecom JSC** (Astana) on the internal stock market of Republic of Kazakhstan. It is going to be sold **497,597 copies** of common named shares **KZ1C12280417** of Kazakhtelecom JSC. The price scale of the real sales will be determined on the basis of the current market price taking into account offerings of the financial consultant. The selling of the voting shares of the Company is intended to accomplish among the population of republic of Kazakhstan by way of subscription to shares among the unlimited number of physical entities. The price scale and other conditions of selling will be publicly announced at the beginning of December, 2006, afterwards within the period from 7 to 14 days the acceptance of applications from population will be accomplished. On the expiry of the given term cut-off of bids, which do not correspond to requirements of price and quantity levels, fixed for shares selling. The direct procedures of acceptance of applications from population, signing contracts with purchasers of shares and registration of their rights will be organized by using of services of transfer-agent. At the present time the most branch representation network on the market of transfer-agent's services have Kazpochta JS. More detailed information is available in the information message of Holding Samruk JSC, published in Mass media and web0site of KASE.

Since November 14, 2006 had taken an effect the decision of KASE's Exchange council dated October 12, 2006 about including of common shares of **KAZAKHMYS PLC** (London, United Kingdom, ISIN GB00B0HZPV38) into KASE's category "A" official listing under **GB_KZMS** symbol. Trades of share are not opened on the secondary market of KASE yet. Financial consultant of the issuer while introducing its bonds to the organized market had acted **Daughter organization of the joint stock company Bank TuranAlem JSC TuranAlem Securities JSC** (Almaty, further - TuranAlem Securities JSC). More detailed information about securities and the issuer is available on the web-site of KASE at <http://www.kase.kz/emitters/gbkzms.asp>.

At the same day – November 14 – by the application of TuranAlem Securities in the trade system of KASE was opened the **acceptance of applications on purchasing of the common shares of KAZAKHMYS PLC**, which is making in the frames of offering paid shares on Kazakhstan market by signing. The period of collection of applications on signing – since November 14 to 16, 2006 including, amount of shares offered to selling – 4,858,440, currency of signing – English sterling pound (GBP), minimal lot – 2,000 shares. More detailed information about conditions of purchase of shares of KAZAKHMYS PLC is published on the web-site of KASE and in the news tape of information agency IRBIS.

On November 13 Kazkommertsbank JSC (Almaty) had informed about the results of international offering of GDR (US48666E6086, 2 common shares = 1 GDR). Price of offering on the London stock exchange (LSE) totaled USD18.50 per GDR, volume of offering – USD760.9 m. without consideration of stabilization volume. The majority of shareholders of the bank agreed to use the funds from selling of shares in form of GDR during the international offering, for participation in offering on the local market. The planned volume of offering in Kazakhstan – USD957.4 m. on the current rate of the bank, price of offering – USD9.25 per each common share KZ1C00400016 at the current rate of the bank. The offering is planning to finish to December 8 of the current year.

Primary market sector

No deals were made in this sector of KASE during the analyzed period. No offerings were made (the signing on shares of KAZAKHMY S PLC mentioned above is not the primary offering, because it is planning to sell in Kazakhstan the already paid shares, which will be bought by TuranAlem Securities JSC abroad for Kazakhstan investors).

Secondary market sector (purchase and sale)

A total of 169 deals amounting to \$34,383.5 th. or KZT4,397.2 m. were made in shares during the analyzed period on KASE. In comparison with the previous period (November 2-8, 150 deals, \$17,067.9 th. or KZT2,183.3 m.) turnover of the sector has increased 2 times. At that, 36.7% of deals in quantitative expression and 58.1% in volumetric expression were nego. In the previous period these indicators were 22.0% and 58.4% correspondingly.

The growth of turnover of the market was conditioned mainly by activation of trade in two instruments – common shares of Kazkommertsbank JSC (KKGB) and Exploration Production KazMunayGas JSC (RDGZ).

During the analyzed period deals were made by KASE's 22 members on 24 instruments. At that, 14.5% of gross-turnover (0.6% on purchasing transactions, and 28.4% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 20 members of "P" and "H" categories were interested in 21 shares. Stake of pension assets was 6.7% of gross-turnover, including 10.2% on purchasing transactions, and 3.2% - on sale transactions.

Weighted average daily prices of 42% of names of shares involved into deals grew, prices of 50% – fell, prices of 8% – remained unchanged. Corresponding indicators of the last week are: 48%, 38%, 14%. In the described period shares prices changed positively in the range from 2.2% (TSBNp) to 39.4% (KZZN) and in the average totaled 12.5%, negative change – from 0.8% (TMLZ) to 23.8% (UTMK), in the average – 8.0%.

Judging by the behavior of KASE_Shares index, the common look of the market remind unchanged. Index continued to work the oscillatory movements, axis of which was the rate 1,800 points. Growth of prices of one instruments, more stronger influenced on the behavior of index was wholly compensated by fallen of rate of other.

Maybe, the most interesting seemed the dynamics of growth of rate of common shares of KAZZINC JSC (KZZN). Due to the decision of the shareholders of the company to pay by the total of year 2005 KZT1,180.00 as dividends per one common share with register fixation on November 30, prices of KZZN in average weighted expression had grown during the week by 39.4%.

If price of shares of KAZZINC JSC, by all means, had demonstrated the temporary growth under influence of the local factor, then the rate of KKGB on the week seemed much more fundamental. The market of KASE here strives after the quotations of GDR of Kazkommertsbank JSC on European exchanges. And there they are growing after the global offering. As the result, both on the open market and on nego deals the price of KKGB had entered on ASE to the five months' maximum. In average weighted expression shares had added 6.7% for 7 days. At that the rate of nego deals was always a little bit higher than price of market, and relatively to price of primary offering of shares for already existing shareholders of KKGB were traded on KASE with the small bonus.

And the last accent should be made on RDGZ, activation of trades in which was in much conditioned by the selling of shares by pension funds to the affiliated banks (it should be noted that the interest of just banks to these shares on this week was very high). As it should be expected, prices here had "dropped" little bit, because banks unlikely will hold shares in their portfolios during a long time, and by all appearances they are intend to re-sell them with the aggregative portfolios on more high prices by nego deals. Potential of nego market of RDGZ was confirmed on this week by the deal at 15,100.00 tenge per share, but the volume of this operation was not significant.

Detailed results of trades are given in the table.

Results of share trades on KASE within November 9-15 (including nego deals)

Share code on KASE	Price, KZT per share:		on the last deal: price	for last 365 days: trend, %	min.	max.	Volume of deals th. USD	Number of deals	Best for the period:	
	min.	max.							bid	offer
ALKZ			2,800.00		100.00	2,800.00			2,800.00	
AMGZ			95,000.00		35,250.00	130,000.00			75,000.00	98,000.00
ASBN	42,000.00	49,014.70	49,014.70	+19.5	11,000.00	49,014.70	3,374.7	11	49,014.70	42,000.00
ASBNp1			13,000.00		12,450.00	16,900.00			13,000.00	13,073.00
ASFI	8,100.00	8,100.00	8,100.00		1,268.84	11,500.00	2.3	1	8,100.00	8,100.00
ATFB	7,550.00	10,042.79	8,400.00	+5.0	1,650.00	15,710.00	2,412.9	17	10,042.79	5,510.00
ATFBp			4,049.00		1,259.52	4,200.00			2,800.00	4,200.00

To be continued on the page 3

Continued of table

Results of share trades on KASE within November 9-15 (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, %			min.	max.	bid	offer
ATFBp8	1,550.00	1,880.00	1,550.00	-10.9	1,085.00	4,150.00	832.4	24	1,880.00	1,550.00
AZNO			9,200.00		9,200.00	16,000.00			9,200.00	11,900.00
BTAS	115,000.00	118,000.00	118,000.00	+7.3	20,145.60	190,000.00	2,288.2	4	118,000.00	115,000.00
CCBN			900.00		202.00	2,400.00			1,200.00	1,425.00
CHFM			1,188.00		1,188.00	1,650.00			1,500.00	2,250.00
CSBN	4,000.00	4,300.00	4,200.00	+10.5	286.00	4,300.00	198.8	6	4,300.00	4,000.00
CSBNp			600.00		200.00	700.01			466.67	700.01
GLOT			5,500.00		1,500.00	6,000.00			5,000.00	7,500.00
HSBK	360.00	360.00	360.00	+20.0	68.00	420.00	2.1	1	360.00	325.00
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	1,550.00
KIBN			193.09		150.00	230.00			200.00	225.00
KKGB	1,225.00	1,360.00	1,360.00	+6.7	250.00	1,800.00	12,951.9	36	1,490.00	1,200.00
KKGBp	225.00	272.00	225.00	-1.3	100.00	600.00	2,144.5	3	272.00	225.00
KZCR	25,000.00	25,000.00	25,000.00	0	1.00	50,000.00	48.9	1	25,000.00	25,000.00
KZCRp			1,000.00		1,000.00	1,000.00			3,000.00	
KZIS			35,000.00		15,750.00	82,500.00			25,000.00	37,500.00
KZTC	15,000.00	18,000.00	15,000.00	-16.7	1,450.00	20,000.00	160.0	15	18,000.00	15,000.00
KZTCp			1,600.00		1,600.00	9,000.00			1,600.00	2,400.00
KZTK	28,000.00	29,000.00	28,000.00	-3.4	9,137.00	50,000.00	43.5	2	29,000.00	28,000.00
KZTKp	9,100.00	9,100.00	9,100.00	-2.2	6,712.00	26,000.00	3.2	1	9,100.00	9,100.00
KZZN	5,500.00	8,250.00	7,200.01	+30.9	3,600.00	18,500.00	84.4	7	8,250.00	5,500.00
MMGZp			14,500.00		1,000.00	21,250.00			2,000.00	14,000.00
NFBN			1,390.00		1,321.00	1,739.60			2,000.00	3,000.00
NRBN			41,500.00		25,650.00	62,160.00			44,000.00	48,000.00
NRBNp6	34,500.00	35,500.00	35,500.00	-6.6	22,000.00	40,000.00	25.5	5	35,500.00	34,000.00
ORDB			2,800.00		2,000.00	4,400.00			4,000.00	4,400.00
ORDBp	2,100.00	2,100.00	2,100.00	-12.5	1,700.00	2,400.00	13.6	1	2,100.00	2,100.00
ORNK			2.00		1.00	2.00			2.00	3.00
PDES			1,000.00		655.00	14,325.00			970.00	1,100.00
RAHT			600.00		600.00	3,500.00			2,000.00	
RDGZ	11,207.52	15,100.00	11,207.52	-21.1	11,163.39	15,400.00	6,972.8	18	15,100.00	11,207.52
ROSA	610.00	800.00	610.00	-4.6	600.00	800.00	2,288.3	6	800.00	610.00
TEBN	3,500.01	4,000.00	4,000.00	0	811.00	4,855.00	124.0	5	4,000.00	3,500.01
TEBNp	1,300.00	1,300.00	1,300.00	+4.0	1,000.00	1,325.00	203.3	1	1,300.00	1,290.00
TMLZ	5,462.27	5,462.27	5,462.27	-0.8	4,000.00	6,472.22	59.8	1	5,462.27	5,462.27
TSBN	2,250.00	2,250.00	2,250.00	+25.0	1,000.00	2,550.00	105.6	1	2,250.00	2,250.00
TSBNp	2,150.00	2,150.00	2,150.00	+2.4	1,000.00	2,200.00	30.3	1	2,150.00	2,150.00
UTMK	26,684.21	26,684.21	26,684.21		3,457.81	38,250.00	12.7	1	28,000.00	26,684.21
UTMKp			2,000.00		100.00	29,000.00				9,300.00
VTBN			320.00		225.00	530.00			10.00	490.00
ZERD			1.40		0.80	1.40			1.00	1.50
ZNGR									0.10	
ZNGRp									0.01	
52							34,383.5	169		

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 (October 8 – November 8, 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

Main news of the market

By decision of KASE's Council since November 13, 2006 bonds **KZ2C0Y05C275 of Corporation Ordabasy JSC (Almaty) (KZT1; KZT12.0 bn., November 13, 06 – November 13, 11, semi annual coupon, 11.0% APR for the first year of circulation, further – floating, depending on inflation rate, 30/360) were included into KASE's official "A" listing category under ORDBb2 symbol. Trades opening in mentioned bonds on KASE will be announced later. Underwriter of the issue and financial consultant of the issuer while introducing its bonds to the organized market had acted Daughter organization of the joint stock company Bank TuranAlem JSC TuranAlem Securities JSC. More detailed information about the securities is published on KASE's web site at <http://www.kase.kz/emitters/ordb.asp>.**

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 60 deals amounting to \$14,923.1 th. or KZT1,908.3 m. were made in bonds during the analyzed period on KASE. In comparison with the previous period (November 2-8, 38 deals, \$21,126.2 th. or KZT2,702.8 m.) turnover of the sector has decreased by 29.4%. At that 11.7% of operations in the quantitative expression or 0.6% in volumetric were nego. In the previous period no nego deals were made.

During the analyzed period deals were made by KASE's 22 members on 27 instruments. At that, 26.0% of gross-turnover (23.4% on purchasing transactions, and 28.6% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 16 members of "P" and "H" categories were interested in 19 instruments. Stake of pension assets was 30.4% of gross-turnover, including 25.8% on purchasing transactions, and 35.1% - on sale transactions.

By the totals of the period weighted average daily net prices of 10 bonds grew, prices of 15 bonds – fell, prices of 2 bonds remained unchanged. Re-bought seemed ASFIb5, net price of which had increased by 4.5%; re-sold – ASFIb7, net price of which decreased by 9.2%. Yield to maturity for buyer on made deals decreased during the week of 13 bonds, increased of 14. This sector of the market continues to demonstrate the exclusive price stability, confirmed by the adequate behavior of indexes (table in the beginning of the review)..

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

Results of bond trades on KASE within November 9-15 (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	
ASBNb3	9.50	9.50	9.50		7.50	10.75	33.3	3	9.50	9.50
ASBNb4			10.80		7.00	11.50		11.55	11.00	
ASBNb5			7.00					7.00	6.50	
ASBNb6			8.50		8.50	8.50		8.70	8.49	
ASBNb7	8.50	8.50	8.50	0	8.50	8.50	4,010.0	1	8.50	8.50
ASFIb10								9.00	7.50	
ASFIb11								9.00	7.50	
ASFIb3			8.60		8.60	8.60		8.60	6.60	
ASFIb4	10.50	10.55	10.50	+1.00	9.39	12.13	358.8	2	10.50	10.55
ASFIb5	9.00	9.35	9.35	-1.65	8.73	11.16	45.3	4	9.00	9.35
ASFIb6	10.45	10.45	10.45		8.50	10.45	4.0	1	10.45	10.45
ASFIb7	10.50	11.03	11.03	+1.73	9.00	11.80	39.5	5	10.50	11.03
ASFIb8			8.50		8.00	8.50		8.10	6.10	
ASFIb9			9.05		9.00	10.30		9.00	8.00	
ATFBb2			8.50		7.50	8.50		9.00	8.00	
ATFBb3			8.08		6.10	8.25		8.09	7.56	
ATFBb4			8.18		8.00	8.40		8.33	7.99	
ATFBb5			7.75		7.55	10.09		9.00	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	8.00	
BRKZe1			5.76					6.54	4.55	
BRKZe2			6.60					6.24	5.43	
BRKZe3								6.28	5.80	
BRKZe4								6.50	6.09	
BTAIb1			8.50		8.45	9.00		10.00	8.00	
BTAIb10			6.99		6.99	6.99		9.00	7.00	
BTAIb11			8.30		8.30	8.30		8.50	6.50	
BTAIb12			8.50		8.49	8.50		7.50	5.50	
BTAIb2			8.50		7.97	8.50		10.30	8.30	
BTAIb3			8.45		7.28	8.96		10.10	8.10	
BTAIb4			8.80		8.25	10.00		8.80	8.20	
BTAIb5			8.60		8.45	8.96		10.00	8.00	
BTAIb6			9.30		9.00	10.09		10.00	8.00	
BTAIb7			8.60		8.60	9.00		10.00	8.00	
BTAIb8			8.50		8.20	10.70		9.50	9.30	
BTAIb9			8.10		8.00	8.51		7.50	6.50	
BTASb1			11.41		6.50	11.41		11.50	11.45	
BTASb2			11.20		7.90	11.20		9.50	8.50	
BTASb3			8.00		6.50	8.50		10.90	8.90	
BTASb4	7.50	9.85	9.85	+1.42	7.00	9.85	69.2	2	7.50	9.85
BTASb5	8.27	8.27	8.27	-0.17	7.40	8.50	35.2	1	8.00	8.27
BTASb7	7.00	7.00	7.00	0	6.85	7.00	0.8	1	7.00	7.00
BTASe2			6.78					7.30	4.46	

To be continued on the page 5

Continued of table

Results of bond trades on KASE within November 9-15 (including nego deals)

Bond code on KASE	Yield to maturity for a buyer, % APR:						Volume of deals th. USD	Num- ber of deals	Best for the	
			on the last deal:		for last 365 days:				period:	
	min.	max.	yield	trend	min.	max.			bid	offer
BTASe3									7.22	6.59
BTLZb1			8.20		8.20	8.50			8.20	6.20
BTRRb1									8.00	7.00
CACMb1			9.80		9.75	9.80			9.80	7.80
CCBNb10			6.20		6.20	8.25			7.00	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	8.30	8.30	8.30	+0.02	8.20	8.30	282.1	2	8.30	8.30
CCBNb14									8.50	6.50
CCBNb2			8.29		7.00	8.50			8.36	6.75
CCBNb3			8.98		8.95	9.00			9.00	7.00
CCBNb4	7.97	7.97	7.97		6.00	8.26	2,556.4	2	7.97	7.97
CCBNb5			7.78		7.00	7.78			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			9.50	7.50
CCBNb9			9.00		7.50	9.87			9.50	7.50
CHFMb1			9.00		9.00	9.73			10.00	8.00
CSBNb2			9.70		8.90	9.70			9.70	8.10
CSBNb3			9.30		8.50	9.30			9.30	8.50
CSBNb4			9.70		7.00	9.87			9.70	8.50
CSBNb5			9.35		8.30	9.35			9.10	8.30
CSBNb6			8.50		7.30	9.40			9.00	8.20
DNBNb2										10.00
DTJLb1			7.00		7.00	9.02			9.00	7.00
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			8.20	7.00
FRMPb1			7.40		7.00	7.45			7.30	6.00
GLOTB1	9.50	9.50	9.50	0	9.49	10.00	176.6	1	9.50	9.50
HSBKb	10.50	10.70	10.50	+0.20	7.00	10.70	47.4	3	10.50	10.70
HSBKb10			8.46		6.10	8.46			6.82	5.80
HSBKb11			7.50		7.30	8.25			7.86	6.00
HSBKb2	8.00	8.00	8.00	-0.06	7.00	10.50	482.6	2	8.00	8.50
HSBKb3			8.80		7.15	8.80			8.80	6.80
HSBKb4			8.00		8.00	9.03			9.00	7.00
HSBKb5			6.50		6.00	7.50			7.50	5.50
HSBKb7			8.50		7.00	8.50			8.75	6.75
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			10.00	8.00
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			9.80	7.80
KATRB1	11.80	12.00	11.80	-0.20	10.00	15.00	132.3	2	11.80	12.00
KAZIb1	11.00	11.00	11.00		10.70	11.00	235.8	1	11.00	11.00
KIBNb1			11.00		8.50	11.50			11.50	9.50
KKAGb1			12.00		7.15	12.30			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		6.25	9.67			10.00	8.00
KKGBb3			9.00		5.10	9.00			9.50	7.50
KKGBb4	7.50	7.50	7.50	-0.11	7.42	7.60	3,947.5	1	7.50	7.50
KKGBb5			7.50		6.00	7.50			6.90	5.00
KKGBe2			7.50		7.50	7.50			8.00	6.00
KKGBe3			6.17						6.00	4.00
KKGBe4			7.96						7.70	6.39
KKGBe5									7.87	6.83
KKGBe6									7.00	5.53
KRZHb1			12.00		10.00	12.00			10.00	9.00
KZALb1	11.25	11.25	11.25	+0.95	9.00	11.25	340.6	1	11.25	9.30
KZAPb1			6.20		5.80	8.50			6.80	4.80
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	8.00			7.30	6.00
KZIKb14			3.00		3.00	3.00			5.50	3.50
KZIKb2			6.70		6.00	8.00			9.87	7.75

To be continued on the page 6

Continued of table

Results of bond trades on KASE within November 9-15 (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.
KZIKb3	8.20	8.20	8.20	+0.20	6.30	8.43	7.6	1	8.20	8.20
KZIKb4			8.00		6.90	8.00			8.20	6.20
KZIKb5			7.00		6.50	7.20			8.00	6.00
KZIKb6			7.50		6.20	7.50			7.20	5.20
KZIKb7			7.50		5.00	7.50			7.00	5.00
KZIKb9									6.00	4.00
KZNHb2			10.65		9.50	13.50			10.80	8.80
KZPSb1			8.90		7.80	8.90			8.50	6.50
KZTCb1			8.20		7.50	8.20			8.07	7.99
MREKb1			8.50		8.50	8.75			8.50	7.50
MREKb2			8.80		8.75	9.05			9.05	8.00
NFBNb1			10.65		9.00	11.77			10.65	10.50
NRBNb2			9.60		7.99	9.60			9.75	9.00
NRBNb3			8.22		7.75	8.70			8.20	7.70
NRBNb4	8.25	8.25	8.25	0	7.80	8.38	44.2	3	8.25	8.25
NRBNb5			8.30		8.30	8.50			8.30	7.30
ORNKb1			11.50		9.80	12.00			10.50	8.80
PDESb1			9.00		7.00	11.00			9.59	9.00
PRKRb1			8.08		8.00	8.82			9.00	7.00
PRKRb2			8.48		7.10	8.48			8.50	8.00
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	15.50	16.00	16.00	+0.50	13.50	16.50	123.4	9	15.50	16.00
TEBNb3			9.00		9.00	9.00			9.00	8.00
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			9.20		9.20	10.50			9.50	7.50
TSBNb2			10.50		9.00	11.00			10.79	10.00
TSBNb3			9.50		8.00	9.50			9.20	8.50
TSBNb4			10.01		10.01	10.01			8.50	7.40
TSBNb5	10.20	10.20	10.20	0	10.00	10.52	434.4	3	9.90	10.20
TSNAb1			10.70		10.70	10.71			10.70	9.70
TSSMb1	9.29	9.29	9.29	-0.20	8.80	9.49	172.1	1	9.29	9.29
TXBNb2			9.50		8.98	11.00			9.50	8.00
TXBNb3	9.70	9.70	9.70		9.00	9.80	456.5	2	9.70	9.70
UKPFB1	11.94	12.00	11.94	+1.15	9.99	12.50	68.0	2	11.94	12.00
ULBAb1			8.00		8.00	8.00			8.30	7.50
US_JPM_e1			8.75		7.21	9.15			10.03	7.94
US_MER_e1			8.27		7.77	12.30			7.79	7.36
VITAb4	9.98	11.80	9.98	-0.47	8.80	11.80	460.0	3	9.98	11.80
VITAb5	9.40	9.40	9.40	+0.11	9.26	9.60	359.3	1	8.50	9.40
164							14,923.1	60		

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 (October 8 – November 8, 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 in GS were made.

Secondary market sector (purchase - sale)

In the analyzed period total volume of 33 deals made on KASE reached KZT21,456.2 m. (\$183.1 th.). Last week the volume of trades in this sector did not exceed – KZT14,484.2 m. or USD113.2 th. with 38 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 96.1% (on the previous – 63.2%).

The main growth of turnover happened with trades in notes of National Bank, at that because of overflow of part of the market from the over-the-counter sector to the exchange. The yield of bonds had changed in various directions. More detailed data about trades in GS on KASE are represented in the table.

Parameters of Exchange's transactions in GS within November 9-15

(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			83.6% (73.2%) of purchase and sale sector's turnover			
less 8	3.89	3.89	3.89	3.89 (3.70)	999.7	2
8 - 14	3.90	3.95	3.95	3.90 (3.98)	7,419.2	5
15 - 28	3.99	4.06	4.05	4.06 (4.13)	9,511.2	8
Total					17,930.0	15 (11)
					(10,608.3)	
Coupon (KZT): MEOKAM-36, 48, 60, 72, 84			16.4% (26.7%) of purchase and sale sector's turnover			
less 730	5.50	14.64	6.00	5.74 (5.57)	2,204.1	8
731 - 1095	6.02	6.40	6.02	6.35 (6.25)	616.3	5
1096 - 1460	5.75	6.20	5.75	5.97 (6.07)	705.7	4
1461 - 1825	3.83	3.83	3.83	3.83 (6.00)	0.1	1
Total					3,526.1 (3,871.3)	18 (24)
GRANDTOTAL					21,456.2	33 (38)
					(14,484.2)	

Prepared by IRBIS Information agency of financial markets

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

IRBIS agency gives notice that material given above is not an offer or recommendation to sell or buy shares on KASE. Using it by anyone while taking investment decisions does not make IRBIS agency responsible for possible losses, resulting from such the decisions.