

KAZAKHSTAN STOCK MARKET

June 25 – July 1, 2009

SUPPLEMENTAL INFORMATION

US dollar = **150.43** at official rate for the end of the period.

US dollar = **150.41** at weighted average rate of the Exchange for the end of the period.

Speed of tenge devaluation to dollar for the period at exchange's rate made **1.2 % APR**.

Money market indicators as of July 1 and change for the period

Indicator	Rate	Trend
TONIA	0.90	0
Autorepo GS 2 days	0.98	-0.0
Autorepo GS 7 days	3.67	+0.4
Autorepo GS 28 days	0.00	-11.0
KazPrime-3M	10.00	0

Stock securities' market indicators as of July 1 and change for the period

Index	Value	Trend
KASE	1,088.96	+1.8
KASE_BP	208.75	+1.9
KASE_BC	171.66	+2.7
KASE_BY	15.33	-5.7

MAIN NEWS OF THE MARKET

June 25, Kazcat informed that buying of common shares, NIN KZ1C40280014, of PAIMO Orleu in the number of 58,500 pcs., 25% from the total number of offered common shares, NIN KZ1C40660017, of Accumulative pension fund Korgau in the number of 28,262, 7.6136% from the total number of offered shares.

June 25, the Vice-Chairman of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions (hereinafter - AFS) Kuat Kozhakhmetov reported that a significant increase in losses of Kazakhstan JSC BTA Bank and JSC Alliance Bank, and negative owned capital in May because of formation of provision said the Vice-Chairman of AFS Kuat Kozhakhmetov. Net loss of BTA Bank and Alliance Bank increased on 5.5 and 13 times respectively in May 2009. According to the report published by AFN, the losses of BTA Bank at the beginning of June were KZT1.413 trillion as compared with KZT256.9 billion at the beginning of May. Meanwhile, the losses of Alliance Bank KZT1, 595.141 billion in June as compared with KZT44.578 billion in May.

June 26, Sovereign Wealth Fund Samruk-Kazyna(Astana) reported the extension of time on refinancing mortgage debts and the redistribution of limits on banks. There were approved new limits on the resource allocation, according to it, there were provided additional resources to Bank CenterCredit JSC, ATFBank JSC Temirbank JSC, Kaspi bank JSC, Tsecnabank JSC, Eurasian Bank JSC. There was provided KZT1 billion to Nurbank, taking into consideration that the bank had refinancing problems in others banks.

June 26, ATFBank at the expense of own funds started financing of housing estates "Lesnaya polyana" of Alliancestroinvest. The construction completion is planned by the end of 2009. Over 1,361 people will receive 60,226 sq. m. of housing. Building and assembly jobs as well as financial transactions will be controlled by the independent foreign company KVL Consult established by the German firm KVL Bauconsult GmbH. The company meets all European principles of organization and business and its servicing comply with the world standards.

June 26, Fitch Ratings revised the Rating Watch on KazakhGold Group Limited's (KazakhGold) Long-term Issuer Default (IDR) and senior unsecured ratings of 'CC' to Positive from Negative. The Recovery Rating for the senior unsecured debt is 'RR4'. This follows Polyus Gold's announcement on 12 June 2009 of a firm intention to make an offer to acquire 50.1% of KazakhGold in a cash- and-share transaction at a total value of approximately USD265m and a recent meeting with KazakhGold's management to discuss the company's near-term corporate and operational strategy. While final terms of the offer document are yet to be disclosed and it is uncertain if the offer will succeed, Fitch views announcement of a firm intention to make an offer as a major step in resolving KazakhGold's operational and financial difficulties. Fitch expects Polyus Gold to publish the offer document by 10 July 2009. KazakhGold's shareholders will then have 21 days to accept or reject the offer. Hence, the agency expects to resolve the Rating Watch by early August. Fitch reiterates that Polyus Gold's much larger business and stronger balance sheet may enhance KazakhGold's credit profile, resulting in a multiple-notch upgrade. In FY08, Polyus Gold delivered revenue and EBITDA of approximately USD1.1bn and USD347m, respectively, with a net cash position of USD399m. In revising KazakhGold's Rating

Watch, Fitch has balanced the positive effects of the possible acquisition against the remaining uncertainties surrounding the possible final terms and conditions of the transaction, and the resulting effect on bondholders. The agency notes that KazakhGold's corporate transparency remains an issue.

June 29, Kazakhtelecom (Almaty) provided a press release that the company intends to sell a 51 % share in Mobile Telecom-Service LLP (Neo), and is addressing to potential investors interested in acquisition of the share. Kazakhtelecom appointed RBS Corporate Finance Limited as its financial advisor in this matter.

June 30, The state agency for financial supervision (AFS) postponed the date of introduction of requirements on the minimum own capital for Kazakhstan-based commercial banks from July 1 to October 1. AFS made a decision effective October 1, 2009 to set the minimum own capital requirements for commercial banks operating in Astana and Almaty, including those newly established, in the amount of KZT5 bn; for housing and construction savings banks - KZT3 bn; for the banks operating in regions - KZT2 bn. At that beginning July 2011 a requirement will be effective, according to which commercial banks will be obliged to increase their minimum own capital by KZT30 m for each branch, located in an administrative regional center, and in Almaty and Astana; by KZT15 m – for each branch, located in other cities; by KZT10 m – for each branch, located in other settlements.

July 1, By Kazakhstan Stock Exchange (KASE) Board decision of June 30, 2009 were approved changes and additions # 3 (amendments) to the KASE internal document "Methodology of Stock Market Indices Calculation" (Methodology), effective from July 15, 2009. In compliance with mentioned amendments the Methodology was supplemented by the new indicator – the securities closing price, which will be calculated daily on all securities, admitted to circulation on KASE, upon the trading day completion. The closing price on any security will be calculated as the last deal price in this security, made during the current trading day given that this deal was or will be executed. If during the trading day no deals were made in any security, this security closing price shall not be calculated on this day.

June 30, the international rating agency Moody's downgraded a long-term corporate rating and default rating of Tristan Oil Ltd from Caa2 to Caa3. In addition, there were reduced the rating of secured from Caa2 to Caa3 redeemable in 2012 to the amount of \$420 m. On March 5, 2009, the Moody's downgraded the rating from B3 to Caa2 with negative forecast.

Inflation decelerated from 0.7 to 0.4 in Kazakhstan in June 2009. Inflation rate was 1.2 % in June 2008 as compared to the previous month. In 2008, inflation slowed from 18.8 to 9.5 %. In June, the National Bank of Kazakhstan reduced the inflation forecast from 9.5 to 9.0 % for 2009.

SHARES MARKET

Primary market sector

From June 29, common shares KZ1C42400016 (aALPL) of Insurance Company Altyn Polis (Kazakhstan) de-listed from STF RFCA.

From June 29, 2009 common shares KZ1C00930012 (ACCT) of Accept-Terminal (Kazakhstan) de-listed from KASE.

From June 29, 2009 common shares KZ1C50770011 (ATOL) of Kazakhstan Petrochemical Industries (Kazakhstan) de-listed from KASE upon issuer's request.

Secondary market sector (purchase and sale)

A total of 195 deals were made in shares during the analyzed period.

	current week	Trend for	
		1 week	2 weeks
Average daily volume, USD th.	710.8	0.7	-38.7
Average daily volume, KZT m.	106.9	0.7	-38.6
Stake of nego deals, number (%)	1.5	+0.5	-0.6
Stake of nego deals, volume (%)	6.7	+4.1	+0.4
KASE members	31	-3.1	-6.1
Number of shares denominations*	23	-4.2	+21.1
Stake of pension funds, gross (%)	0.0	0	0
on purchase	0.0	0	0
on sale	0.0	-0.5	-0.8
Stake of individuals, gross (%)	39.9	-1.7	+6.5
on purchase	38.9	-4.6	+13.6
on sale	40.9	+1.2	-0.5
Stake of nonresidents, gross (%)	13.2	-5.4	-12.0
on purchase	13.7	+0.2	-20.5
on sale	12.7	-10.9	-3.5

* on which, deals were made at KASE and STF RFCA

In the described period weighted average daily prices of 11 denominations of shares involved into deals, made on KASE by methods of opened trades grew, prices of 7 – fell, prices of 7 remained unchanged. In the described period shares prices changed positively in the range from 0.18 % (EXBN) to 1,570.26 % (KASE), negative change – from 1.18 % (ASFI) to 85.10 % (aPRIN).

Results of share trades on KASE, including STF of RFCA within June 25 – July 01, 2009 (only by data of deals, made on the secondary market of KASE by the methods of opened trades)

Share code on KASE	Price, KZT per share:		Volume of deals		Number of deals		Best for the period:			
	on the last deal:		for last 365 days:		th. USD	deals	bid offer			
	min.	max.	price	trend, %			min.	max.	bid	offer
aPRIN	1,000.00	1,000.00	1,000.00	-81.5	1,000.00	9,090.91	104.5	6	5,454.55	1,000.00
ASBN	705.00	705.00	705.00	0.7	550.01	20,300.00	0.1	1	705.00	705.00
ASFI	22,728.00	29,500.00	22,728.00		19,900.00	29,500.00	481.2	2	29,500.00	22,728.00
AZNO	1,089.00	1,089.00	1,089.00	0.0	1,089.00	10,000.00	254.8	10	1,089.00	1,089.00
BTAS	3,000.00	3,100.00	3,100.00	0.0	1,202.00	83,200.00	3.4	3	3,100.00	2,990.00
CCBN	380.00	416.90	407.58	4.5	200.00	2,000.00	171.5	14	416.90	380.00
DNBN	400.00	400.00	400.00		400.00	3,550.00	72.5	4	400.00	275.00
EXBN	551.00	700.00	551.00		499.00	2,270.58	496.2	3	700.00	551.00
GB_ENRC	1,640.00	1,730.00	1,700.00	3.7	395.00	3,245.00	54.7	13	1,730.00	1,640.00
GB_KZMS	1,510.00	1,700.00	1,677.00	13.8	370.00	3,960.00	24.4	10	1,700.00	1,510.00
HSBK	140.00	150.00	145.00	-7.1	61.51	471.00	177.1	33	150.00	140.00
KASE	6,125.00	6,125.00	6,125.00		4,200.00	6,125.00	26.1	1	6,125.00	6,125.00
KKGB	290.00	318.00	318.00	5.7	190.00	1,100.00	87.4	12	318.00	290.00
KZIS	34,363.64	34,363.64	34,363.64		34,363.64	45,000.00	2.5	1	34,363.64	34,363.64
KZTK	13,201.00	13,500.00	13,400.01	1.5	5,000.00	34,000.00	60.1	12	13,500.00	13,201.00
KZTKp	6,200.00	6,250.00	6,250.00	0.8	1,880.50	16,000.00	158.1	11	6,250.00	6,198.00
ORDB	540.00	550.00	550.00	0.0	250.00	2,700.00	255.9	11	550.00	540.00
ORDBp	550.00	550.00	550.00	0.0	510.00	2,100.00	254.8	10	550.00	550.00
RDGZ	16,100.01	17,400.00	17,001.00	1.2	6,201.00	21,950.00	617.0	33	17,400.00	16,100.01
TEBNp	375.00	375.00	375.00	-5.1	275.00	2,804.00	1.0	1	375.00	375.00
ZERD	6.71	6.71	6.71		3.51	6.71	10.6	1	6.71	6.71
21							3,314.0	192		

Notes: Trends are given relative to the last deal of the previous month (May 24 – June 24, 2009). If deals were not made in the previous month the trend is not calculated.

CORPORATE BOND MARKET

News of corporate bonds market

From June 30, Bonds KZP04Y10B467 (CSBNb8) and KZP05Y03B469 (CSBNb9) of Kaspi Bank (Kazakhstan) are included to KASE official list Non-rated Debt Securities first sub-category.

From June 26, Bonds KZP06Y01C535 (aASFIb20) of Astana-finance (Astana) are excluded from the STF RFCA official list due to circulation period expiry.

From June 29, Bonds KZ2C0Y03C064 (BIGRb1) of BUILD INVESTMENTS GROUP (Kazakhstan) de-listed from KASE as circulation term expired.

From June 29, bonds KZ2P0Y05D171 (ERKAb1) of SP ERKA LLP transferred from second to first subcategory of Non-rated debt securities on KASE.

From June 29, bonds KZPC2Y05B806 (KAZIb2) and KZP03Y05B808 (KAZIb3) of Karaganda asbestos and cement plant transferred from second to first subcategory of Non-rated debt securities on KASE.

From June 29, bonds KZ2C0Y07D139 (AKFIb2) of AMF Group (Kazakhstan) transferred from second to first subcategory of Non-rated debt securities.

From June 29, bonds KZ2C0Y05C515 (AGKKb1) of Agrarian credit corporation transferred from first subcategory of Non-rated debt securities to category Rated debt securities.

From July 1, trade in bonds KZP04Y10B467 (CSBNb8) and KZP05Y03B469 (CSBNb9) of Kaspi Bank (Kazakhstan) opened on KASE secondary market.

From July 7, BTA Bank subsidiary BTA Securities becomes KASE market maker on bonds KZP05Y07C112 (BTAIb14) of BTA Bank subsidiary BTA Ipoteka (Almaty).

June 29, KOMBISNAB (Almaty oblast) informed Kazakhstan Stock Exchange (KASE) the company delayed payment of the third coupon interest on bonds KZ2C0Y05D059 (KMSBb1). According to the prospectus of issue of the bonds KOMBISNAB had to pay the interest in the period March 2 through March 11, 2009. KOMBISNAB informed of the following: the company is not able to pay coupon interest on the placed bonds. according to the specified term that is before June 30, 2009, in connection with delay of financial aid on the side of shareholders of Kombisnab. Coupon interest will be paid on July 30, 2009.

June 30, Alliance Bank (Almaty) informed Kazakhstan Stock Exchange (KASE) the bank delayed payment of the fifth coupon interest on bonds KZPC5Y05B577 (ASBNb8). According to the prospectus of issue of the bonds Alliance Bank had to pay the interest on June 26, 2009.

From July 1, Bonds KZ2C0Y03D492 (KZTCb2) of KazTransCom (Kazakhstan) listed on KASE in first subcategory of Non-rated debt securities.

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 250 deals were made in bonds during the analyzed period on KASE.

	current week	Trend for	
		1 week	2 weeks
Average daily volume, USD th.	24,689.6	+30.5	3.4
Average daily volume, KZT m.	3,713.6	+30.5	3.4
Stake of nego deals, number (%)	1.6	+0.5	-0.3
Stake of nego deals, volume (%)	0.3	+0.2	-13.0
KASE members	38	+2.7	+8.6
Number of bonds denominations*	67	+19.6	+55.8
Stake of pension funds, gross (%)	45.9	+1.6	+14.1
on purchase	51.9	+9.9	+9.8
on sale	39.9	-6.7	+18.3
Stake of individuals, gross (%)	17.1	+2.3	-11.9
on purchase	9.5	-1.0	-10.2
on sale	24.8	+5.6	-13.5
Stake of nonresidents, gross (%)	0.0	-3.0	0
on purchase	0.0	-5.8	-0.1
on sale	0.1	-0.2	+0.1

* on which, deals were made at KASE and STF RFCA

By results of period 32 names of bonds were characterized by growth of average weighted net price on the opened market, 35 – of decrease (excluding STF RFCA deals). Yield to maturity for buyers on deals made decreased during the week for 35 bonds, increased for 32. In the described period bonds average weighted net prices changed positively in the range from 0.003 % (BTAIb9) to 14.39 % (TXBNb3), negative change – from 0.01 % (KZIKb17) to 20.79 % (ASBNb2).

Detailed data on corporate bond market is given in trade's results table.

Results of bond trades on KASE, including STF of RFCA within June 25 – July 1, 2009 (only on data of deals, made on secondary market of KASE by the methods of opened 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
aAESOb1	13.00	15.00	13.00		12.00	15.00	3508.0	7	13.00	15.00
ABDIb1	10.00	10.00	10.00		5.84	23.00	1337.5	2	10.00	10.00
AGKb1	16.00	16.00	16.00		9.00	17.50	2308.7	1	16.00	16.00
ASBNb3	93.00	101.00	94.50		20.00	103.00	68.5	12	93.00	103.47
ASBNb2	114.00	114.00	114.00	0	13.20	119.00	8.3	2	138.69	138.69
ATFBb4	22.00	26.95	26.95		8.00	31.00	49.2	3	22.00	26.95
ATFBb5	16.00	23.00	16.00		11.00	31.00	5430.1	12	16.00	23.00
ATFBb6	21.20	22.00	22.00	0.8	7.00	30.00	5768.8	6	21.20	22.00
ATFBe2	19.00	20.00	19.00	1.6	6.00	28.50	90.3	7	19.00	20.00
ATFBe4	19.00	20.00	19.00	-1.0	7.00	30.00	23.9	4	19.00	20.00
aZERDb1	9.00	9.00	9.00		9.00	10.00	6.8	1	9.00	9.00
BIGRb1	11.50	11.50	11.50		9.34	3,032.04	205.6	1	11.50	11.50
BTAIb1	87.33	95.27	87.33	-8.8	12.00	114.81	16.8	4	86.56	95.27
BTAIb14	13.50	13.50	13.50		9.50	70.00	12.4	1	13.50	13.50
BTAIb7	64.00	64.00	64.00		58.00	77.00	2.6	1	64.00	64.00
BTAIb8	27.50	29.48	29.48		15.00	70.00	15.9	2	27.50	31.48
BTAIb9	45.00	45.00	45.00		37.00	70.00	3.7	1	45.00	45.00
BTASb4	49.50	50.00	50.00		16.00	50.00	7.4	2	49.50	50.00
BTASb7	13.00	19.00	13.00	-8.0	7.00	31.00	10.2	3	13.00	19.00
BTASe3	141.02	148.12	148.12	7.8	13.38	148.12	78.5	4	217.69	251.06
BTTRb1	9.19	10.00	9.19	0.1	9.09	28.00	3649.5	3	9.19	10.00
CCBNb15	9.27	9.27	9.27	-0.2	9.27	12.00	3082.3	1	9.27	9.27
CCBNb18	9.49	9.49	9.49	0.0	9.49	10.50	1032.4	1	9.49	9.49
CCBNb3	28.00	28.00	28.00		13.00	28.00	1428.7	1	24.00	28.00
CCBNb4	20.00	20.00	20.00		13.00	20.00	1425.3	1	20.00	20.00
CSBNb2	18.00	18.00	18.00	1.0	13.00	18.00	2866.4	1	17.00	18.00
CSBNb4	22.00	22.00	22.00		13.50	22.00	547.5	1	22.00	22.00
CSBNb6	18.95	18.95	18.95		10.84	18.95	520.7	1	18.95	18.95

To be continued on the page 5

Continued of table

**Results of bond trades on KASE, including STF of RFCA within June 25 – July 1, 2009
(only on data of deals, made on secondary market of KASE by the methods of opened 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.
CTECb1	13.00	13.50	13.50	-3.8	13.00	18.62	4343.8	2	13.00	13.50
EKTnb1	52.19	52.19	52.19	0.2	12.00	52.19	259.1	1	52.19	52.19
EUBNb3	19.00	25.00	19.10	-2.9	3.19	32.00	2896.8	12	19.00	25.00
EUBNb5	9.51	13.01	13.00		9.50	14.20	6097.5	13	9.50	13.01
HSBkb12	18.00	18.00	18.00	0.0	15.00	20.00	1478.1	1	18.00	18.00
HSBkb7	15.00	24.00	15.00		11.00	24.00	3886.1	5	15.00	24.00
HSBKe1	13.50	14.38	14.38	-1.1	11.52	92.00	3038.1	2	13.50	14.38
KAFIb1	16.03	16.03	16.03		10.00	16.03	185.9	1	16.00	16.03
KKAGb1	41.00	50.88	41.00		12.50	65.00	299.7	8	41.00	50.88
KKGBb2	42.93	42.93	42.93	1.8	-9.40	50.32	1247.5	1	42.93	42.93
KKGBb4	21.50	24.50	23.00	1.4	9.50	24.50	571.3	4	21.50	24.50
KKGBb5	7.49	7.49	7.49	0.0	6.47	7.49	2473.4	1	7.49	7.49
KKGBb4	10.11	25.21	23.82	13.7	10.11	29.58	6118.8	9	10.11	25.21
KKGBb5	9.18	21.23	9.19	0.0	7.87	27.19	9852.8	6	9.18	21.23
KKGBb6	54.25	63.37	61.79	5.9	8.05	63.37	4049.7	16	54.25	63.37
KKGBb8	17.13	17.13	17.13	8.1	8.68	20.12	6.7	1	17.13	17.13
KONDb1	38.71	38.71	38.71		3.45	38.71	9.6	1	38.69	39.37
KRZHb1	87.00	87.00	87.00	0.0	6.80	114.96	37.7	4	87.00	87.00
KZIKb10	13.00	13.00	13.00		12.00	14.50	15.1	1	13.00	13.00
KZIKb16	9.00	9.00	9.00	0.0	8.99	11.80	8030.5	2	9.00	9.00
KZIKb17	7.50	13.00	7.50	0.0	7.50	13.00	15611.5	17	7.50	13.00
KZIKb2	22.00	22.00	22.00	-2.0	14.00	26.00	13.0	1	22.00	22.00
KZIKb3	14.00	22.00	22.00	-2.0	13.00	26.00	58.8	3	14.00	22.00
KZIKb4	22.00	25.20	25.20	1.2	14.00	26.50	911.8	3	22.00	25.20
KZIKb8	13.50	21.28	21.28	2.8	12.00	26.00	3226.9	2	13.50	21.28
NRBNb2	27.00	27.00	27.00		15.00	27.00	2532.1	1	27.00	27.00
NRBNb6	8.00	8.00	8.00		7.54	13.70	3888.1	1	8.00	8.00
ORDBb2	78.00	78.00	78.00	0.0	7.00	80.00	56.5	10	77.94	78.00
ORDKb1	11.97	11.97	11.97	-2.0	11.95	16.00	66.5	1	11.97	12.13
ORDKb2	16.00	16.00	16.00	0.0	16.00	16.02	51.7	4	16.00	16.00
RGBRb4	23.00	24.00	24.00		6.31	24.00	25.1	3	23.00	24.00
RGBRb6	10.51	10.51	10.51		8.06	14.02	1825.9	1	9.00	10.51
TEBNb11	9.00	9.00	9.00		9.00	13.00	1205.7	1	9.00	9.00
TEBNb3	27.00	27.00	27.00		12.00	27.00	1342.9	1	27.00	27.00
TEBNb6	40.00	40.00	40.00	-0.1	10.50	40.05	428.1	1	40.00	40.00
TEBNb7	10.90	10.90	10.90	0.4	10.55	10.90	772.4	1	10.90	10.90
TSASb1	12.00	12.00	12.00		11.88	16.30	755.5	2	12.00	12.00
TSBNb4	32.00	32.00	32.00		17.00	32.00	9.0	1	32.00	32.00
TSBNb7	5.50	7.50	5.50		5.50	16.50	33.6	2	5.50	7.50
TXBNb2	13.00	15.18	15.18	-1.4	12.10	29.00	78.6	3	13.00	15.18
TXBNb3	16.20	16.88	16.88	-0.1	12.60	19.00	1640.6	3	16.20	16.88
ZERDb1	10.00	10.00	10.00	0	9.00	14.00	122.8	7	10.00	10.00
70							123,060.7	246		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous month (May 24 – June 24, 2009). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

June 29, government long-term treasury obligations of the Ministry of Finance of the Republic of Kazakhstan MEUZHKA-216 of the 1st issue (KZKAKY180016, MUJ216_0001; KZT1,000, 29.06.09 – 29.06.27, annual coupon, 30/360), were placed in the KASE trading system at special trades, on which the Ministry of Finance planned to borrow KZT10.0 bn. **The rate of coupon** was the subject of the trade 8 primary dealers participated in the trades, which were category “K” KASE members. Through these subjects, investors submitted 11 bids, of which until the bids’ confirmation time expired 11 bids had left active. Total volume of active bids (volume of demand) made **KZT28,050.0 m.** and exceeded the suggested volume of offering in 2.8 times. The rate of coupon in active bids, varied from 0.01 % APR to 0.01 % APR making in average weighted expression 0.01 % APR. **By the results of trade, the issuer satisfied bids on purchasing 12,000,000 bonds for KZT12,000,000,000 (120.0 % from the planned volume of offering) at 0.01 % APR.**

July 1, government short-term treasury obligations of the Ministry of Finance of the Republic of Kazakhstan MEUKAM-24 of the 77th issue (KZK2KY020776, MOM024_0077; KZT1,000, 01.07.09 – 01.07.11, annual coupon, 30/360), were placed in the KASE trading system at special trades, on which the Ministry of Finance planned to borrow KZT10.0 bn.

The rate of coupon was the subject of the trade 22 primary dealers participated in the trades, which were category “K” KASE members. Through these subjects, investors submitted 57 bids, of which until the bids’ confirmation time expired 48 bids had left active. Total volume of active bids (volume of demand) made **KZT64,839.0 m.** and exceeded the suggested volume of offering in 6.5 times. The rate of coupon in active bids, varied from 6.49 % APR to 8.00 % APR making in average weighted expression 6.9929 % APR. The volume of active orders breaks down on pension market entities 22.8 %, commercial banks (STB) – 18.7 %, their clients – 53,4 %, brokers and dealers – 1.4 %. By the results of trade, the issuer satisfied bids on purchasing 12,000,000 bonds for KZT12,000,000,000 (120.0 % from the planned volume of offering) at 6.80 % APR. **By results of auction, 29.6 % of all placed bonds were redeemed by pension market entities, 28.8 % - STB, 38.3 % - clients of STB, 0.7 % - brokers and dealers, 2.6 % - clients of brokers and dealers.**

Secondary market sector (purchase - sale)

In the analyzed period total volume of 75 deals made on KASE made KZT28,331.4 m. (\$188.4 m.). In the previous period (June 18 – 24, 2009) the given indicator was equal to KZT22,174.6 m. (or \$147.4 m.) with 65 deals. Stake of exchange’s turnover in total volume of Kazakhstan GS secondary market on comparative operations of purchase and sale in the analyzed period made 99.37 % (99.99 %). **Parameters of Exchange’s transactions in GS within June 25 – July 1, 2009**

Days till maturity	Yield to maturity for a buyer, % APR.				Volume, m. tenge discounted	Number of deals
	min	max	last deal	weighted average		
Discount (KZT): notes of National Bank					4.1 % (13.5%) of purchase and sale sector’s turnover	
Less than 8	3.00	3.00	3.00	3.00	384.8	1
29-36	5.85	5.85	5.85	5.85 (4.18)	14.0	1
64 - 91	4.00	6.19	4.00	5.09	296.9	2
182 - 364	6.75	6.75	6.75	6.75 (4.05)	479.9	1
Total					1,175.7 (2,897.0)	5 (6)
Coupon (KZT): MEUKAM, MEOKAM					95.9 % (86.9 %) of purchase and sale sector’s turnover	
Less than 730	4.00	7.23	4.00	6.18	769.7	6
731 - 1095	6.90	7.60	7.50	7.33	6,783.9	16
1461 - 1825	5.30	7.65	7.30	7.22	1,733.4	9
1826 - 2190	7.10	7.60	7.30	7.33	1,079.6	3
More than 2191	4.18	8.01	7.60	6.95	16,789.1	36
Total					27,155.8 (19,277.6)	70 (59)
GRANDTOTAL					28,331.4 (22,174.6)	75 (65)

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