

KAZAKHSTAN STOCK MARKET

May 27 – June 2, 2010

SUPPLEMENTAL INFORMATION

US dollar = **146.86** at official rate for the end of the period.

US dollar = **146.65** at weighted average rate of the Exchange for the end of the period

Speed of KZT devaluation to USD for the period at exchange's rate made **10.0% p.a.**

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

Indicator	Rate	Trend
TONIA	0.21	-0.14
Autorepo GCB 2 d.	0.21	-0.15
Autorepo GCB 7 d.	0.31	-4.37
Autorepo GCB 28 d.	0	0
KazPrime-3M	2.00	0

Stock securities' market indicators as of June 2 and change for the period

Index	Value	Trend
KASE	1,504.20	+5.4
KASE_BP	361.31	-0.1
KASE_BC	303.52	-0.2
KASE_BY	14.21	+0.73

MAIN NEWS OF THE MARKET

May 27 it became known that on May 25 JSC **Kazakhstan Stock Exchange** and **CJSC Kyrgyz Stock Exchange (KSE)** have signed a memorandum on mutual cooperation. In the framework of the Memorandum called KASE intends to assist the issuers of securities registered under the laws of the Kyrgyz Republic, and professional market participants of Kyrgyzstan on their access to the Kazakhstan stock market. In turn, KSE intends to provide similar assistance Kazakhstan companies.

May 28 at the session of the Council to control and monitor the quality and availability of gosuslug and approvals under NDP "Nur Otan" **Mrs. Zhanar Aitzhanova Minister of Economic Development and Trade** reported that the bills may reduce the number of governmental licences of state control, will be introduced to the Parliament of Kazakhstan In June this year. She said that these bills were designed and Economic Development submitted to the Government.

May 28 lenders **BTA Bank** approved a plan to restructure debt amounting to **KZT2,442 billion (\$16.65 billion)**. This decision was taken at a meeting with the financial creditors of the Bank, the owner of bank obligations of KZT2,247.4 billion, which is 92.03% of the total financial debt. After the restructuring of domestic and foreign creditors become shareholders of the bank: they will account for 18.5% of the share capital. Kazakh State Fund SamrukKazyna will remain the principal shareholder of BTA Bank, owning 81.5% of capital.

May 28, 2010 in St. Petersburg hosted the meeting of the supreme authority of the Customs Union with the participation of Mr. Karim Masimov Prime Minister of Kazakhstan and the Vladimir Putin Prime Minister of Russian Federation, during which the **treaty was signed between Kazakhstan and the Russian Federation on the implementation of international treaties in the formation of the Customs Union**. Press office of the Prime Minister of Kazakhstan stated that "the signing of a treaty called the result of a compromise reached through extensive tripartite consultations, the Commission of the Customs Union on the level of deputy heads of government and expert groups, as the States parties agreed during the meeting of the supreme authority of the Customs Union, held May 21, 2010. Mr. K. Masimov said that, since agreement on the application of international treaties in the formation of the Customs Union signed a bilateral format, the parties have agreed that at this period, all decisions would be made under the terms of consensus. According to him, this is a very important decision, because it goes to the benefit of both countries. Also, Prime Minister of the Republic of Kazakhstan reported that the transitional period on the import of cars will be in force until the signing of a special agreement within the Common Economic Space.

May 28 decision of the Exchange Council KASE approved:

- **Change # 18 in the internal document KASE "Terms of settlement of foreign currency trading.** Name change for the bidders in the selection of mode of delivery of urgent selling of foreign exchange lifted a mandatory condition of pre-trial detention with KASE treaty relationship in terms of blocking of securities to ensure that obligations to the KASE. Updated version of the Rules will be published on the website KASE after coordination with AFS.

- **Change # 14 to the internal document KASE "Regulations on Membership.** The change found that members of the stock market KASE, which are non-banking institutions are obliged to provide KASE calculate capital adequacy ratios on a quarterly basis rather than monthly, as was established earlier. Also changed the date of granting such members quarterly financial statements. Updated version of the Regulations will be published on the website KASE after coordination with AFS.
- new internal documents **KASE "Rules of Clearing on the futures market" and "Rules of trading in futures contracts.** These documents are developed in accordance with the Plan of measures on development of the futures contracts. Read these papers will be published on the website KASE after their agreement with the FSA.

The solution of the Exchange Council KASE on May 28, 2010, **JSC "Bank" Astana-Finance "(Almaty), admitted to membership in the currency market KASE.** Membership in this category entitles participation in exchange trading in foreign currencies.

May 31 it was announced that in accordance with paragraph 2 of Article 8 of the Customs Code of the Republic of Kazakhstan dated April 5, 2003, and in order to stabilize the domestic oil market the government of Kazakhstan has **decided to "ban" until July 1, 2010 the export from the territory of the Republic of Kazakhstan petrol engine except fuel oil household.** Customs Control Committee of the Ministry of Finance of the Republic of Kazakhstan set to take the necessary measures to implement the said paragraph order. Ministry of Foreign Affairs of the Republic of Kazakhstan directed to notify in the prescribed manner Integration Committee of Eurasian Economic Community, the Republic of Kazakhstan to impose ban on export from the territory of the Republic of Kazakhstan motor spirit, kerosene and gas oil.

May 31 it became known that the international rating agency Moody's confirmed the insurance financial strength rating of Kazakhstan State Insurance Corporation for export credit insurance and investment (Kecic) at the level of "Baa2" and assigned a "Stable" outlook. Insurer financial strength rating (IFSR) Kecic at "Baa2" reflect very strong capitalization, good investment environment and support from the Government of the Republic of Kazakhstan. The rating also reflects the limited level of risk the company that is associated with strong capital. Moody's expects that the rating Kecic will be limited to rankings of the Government of the Republic of Kazakhstan. Therefore, the company forecast "stable" outlook on both ratings reflects the Government of the Republic of Kazakhstan. It is indicated that a change in the forecast on ratings of the Government of the Republic of Kazakhstan should be after the increase in evidence that the downturn in the country was less severe than anticipated and that credit metrics government restored and lightly affected by the banking crisis in the country.

May 31 it became known that the President of the Republic of Kazakhstan have signed:

- Law of the Republic of Kazakhstan "On Ratification of Agreement between the Government of the Republic of Kazakhstan and the Russian Federation on the basis of health care personnel the Baikonur cosmodrome, Baikonur residents, Toretam and Akai towns in terms of lease of the Russian Federation complex Baikonur. The law stipulates that funding agencies Health by the Kazakh side - against villages Toretam and Akai, the Russian side - for medical organizations located within the complex Baikonur. Health care personnel Baikonur cosmodrome Baikonur and city residents, supervision of sanitary-epidemiological welfare of population of the authorized body the Russian side. Medical care villagers Toretam and Akai, sanitation and disease control measures in these villages by the Kazakhstan health institutions.
- Law of the Republic of Kazakhstan "On Ratification of Agreement between the Government of the Republic of Kazakhstan and the Republic of Finland for the avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and its Protocol." The agreement is to strengthen and expand economic cooperation between Kazakhstan and the Republic of Finland by creating an enabling environment for investment. The agreement applies to persons who are residents of one or both of the Contracting States.

June 1 it was announced that a meeting of Mr. Bolat Smagulov Chairman of the Board of JSC "Kazakhstan center of public-private partnership" with Mr. Prasad Abraham Chairman of the Board Hilal Bank in Kazakhstan, in which Mr. B. P. Abraham informed by Mr. Smagulov about by the Centre in conjunction with PPP Ministry of Economic Development and Trade of the Republic of Kazakhstan Concept of development of public-private partnership in the Republic of Kazakhstan till 2014. They also discussed the possibility of participation of JSC "Hilal Bank implementation of PPP projects. **Mr. Prasad Abraham has expressed interest in funding "Hilal Bank" projects such as projects for the construction of kindergartens in the Karaganda region. He also said that the**

purpose of establishing JSC Hilal Bank in Kazakhstan - funding projects that promote economic development, but it noted that these projects should be commercially interesting.

June 1 Agency of the Republic of Kazakhstan on Statistics reported that:

- **Inflation in Kazakhstan in May 2010 amounted to 0.6%.** Food prices in the past month increased by 0.7%, non-food goods - by 0.5, paid services - 0.4% \$
- **prices of enterprises-manufacturers of industrial products in May 2010 increased by 5.3%.** In May of this year compared with the previous month, manufactured products increased by 5.6%, prices for production services have fallen in price on 0.2% \$
- **subsistence minimum in the average per capita, calculated on the basis of minimum standards of consumption of basic foods, in May 2010 compared with the previous month increased by 1.4% May 2009 - by 4.0%. The subsistence minimum in May 2010 amounted to KZT13,073;**
- **food prices in Kazakhstan in May 2010 compared with May 2009 increased by 5.2%.**

June 1 at the cabinet of meeting, Mr. Karim Masimov Prime Minister of Kazakhstan said that the Russian aviation industry is not yet able to provide our carriers a sufficient number of modern high-class aircraft maintenance quality and acceptable financial terms. Therefore agreed principle agreement to a zero rate of import for our airlines during the transitional period which is determined by further negotiations. Also, Mrs. Zhanar Aitzhanova Minister of Economic Development and Trade of the Republic of Kazakhstan at a meeting in the Government reported that during the transition period, customs duties on cars aged 3 to 10 years will be in 2 - 3 times less active.

June 1, Mr. Maksat Kabashev Chairman of the Board said that net profit of JSC "Alliance Bank" for the current year could reach KZT448 billion. He also said that in 2011 a profit of KZT14 billion, and in 2013 - KZT34 billion. A significant amount of the planned net profit for the current year, the head of the bank explained the effect of the restructuring of liabilities. He also said that **in the next two years, the bank may write off the balance of bad loans amounting to about \$1 billion to its customers.** The head of the bank added that it is a credit issued to 10-12 clients in the construction and real estate.

June 1, 2010 Governance of Agency for Regulation and Supervision of Financial Markets and Financial Organizations (AFN) passed a resolution # 73 "On introducing amendments and addenda to some legal acts of the Republic of Kazakhstan on regulation and supervision of financial markets and financial institutions." Decree provides for the inclusion of additional boxes in the existing forms of reporting and the establishment of additional forms of reporting to the periodic reporting to the authorized agency custodian, organizations involved in investment management of pension assets and pension funds to ensure monitoring of the implementation requirements of the legislation of the Republic of Kazakhstan pension funds and professional securities market participants.

June 2 National Bank of Kazakhstan reported that:

- **In May 2010 there was a decrease of net international reserves of National Bank on 3.8% to \$27.7 billion** (from the beginning of the year - an increase of 22.3%);
- **for May 2010 tenge has appreciated by 0.2%.** In May 2010, the tenge to the U.S. dollar changed in the range KZT146.43-KZT147.04 per U.S. dollar;
- **In April 2010 the total volume of placed interbank deposits as compared to March 2010 decreased by 21,1%;**
- **total resident deposits in depository institutions in April 2010 increased by 2.8% to KZT7,051.4 billion;**
- **the total amount of principal on loans for the economy decreased by 0.3% to KZT7,577.9 billion in April 2010;**

June 2 Mrs. Umut Shayakhmetova Chairman of the Board, National Savings Bank of Kazakhstan at a press conference in Almaty, said that the **bank is negotiating with the JSC National Welfare Fund SamrukKazyna about the return of a deposit amounting to KZT60 billion.** As mentioned above, means the first deposit in the amount of KZT60 billion will be used to increase the capitalization of the People's Bank. The second deposit, also in the amount of KZT60 billion, is a long term and is designed for lending to the real sector of economy in Kazakhstan in strategically important industries such as industrial and social infrastructure, energy, agriculture and food industry, transport and communication, wholesale and retail trade, services, engineering, metallurgy, oil and

gas.

June 2 it became known that the results of the routine audit of the **JSC Tengri Finance** (former name - JSC RBNT Securities), given the systematic violation of applicable laws in the exercise of broker-dealer activities in the securities market, the Decision of the Board of the Agency of the Republic of Kazakhstan Regulation and Supervision of Financial Market and Financial Institutions from June 1, 2010 # 79 made a **decision to deprive JSC Tengri Finance license to operate in the market of securities issued by the Agency June 6, 2008 for the # 0401201959.**

SHARES MARKET

Market news

May 28 it became known that on May 31 simple KZ1C00260014 (TEBN) and preferred KZ1P00260110 (TEBNp) shares of a subsidiary of BTA Bank JSC Temirbank (Almaty) are excluded from the official list of KASE.

May 28 it became known that on May 31 common shares KZ1S25280013 (PRIN) JSC "Premier Insurance JSC (Almaty) are excluded from the official list of KASE.

May 28 it became known that on May 31 simple KZ1C45100019 (ASND) and preferred KZ1P45100115 (ASNDp) shares of JSC "Astana-Real Estate" (Astana) is transferred from the second to the third category of the official list of KASE.

Primary market sector

In this sector of KASE during the analyzed period, no deals were made. Trades on placement of shares weren't made.

Secondary market sector (purchase and sale)

A total of 324 deals were made in shares during the analyzed period.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	1,615.4	+2.2%	+2.5.paza
Average daily volume. KZT m.	237.0	+2.2%	+2.5.paza
Stake of nego deals. number (%)	0.6	+0.6pp	+0.6pp
Stake of nego deals. volume (%)	7.6	+7.6pp	+7.6pp
KASE members	32	+6.7%	-8.6%
Number of shares denominations*	17	+21.4%	-5.6%
Stake of pension funds. gross (%)	0	0	-7.1pp
on purchase	4.4	-12.3pp	-9.9pp
on sale	0.0	0	0
Stake of individuals. gross (%)	44.3	-1.8pp	+8.1pp
on purchase	50.6	+7.0pp	+20.0pp
on sale	38.0	-10.6pp	-3.8pp
Stake of nonresidents. gross (%)	20.0	+5.4pp	-4.6pp
on purchase	11.7	+5.9pp	-14.3pp
on sale	28.2	+4.9pp	+5.2pp

*on which deals were made at KASE

In the described period weighted average daily prices of 9 items of equity instruments involved in the transaction, the fall - 5. Positive change in shares prices in the range from 0.01% (SATC) to 46.11 (BTAS), negative - from 0.03% (KZTK) to 33.33% (TEBNp).

More detailed data on share trades on KASE shown in table below.

Results of share trades on KASE, including STF of RFCA within May 27 – June 2, 2010, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on KASE	on the last deal:		for last 365 days:		Price. KZT per share:	Volume Of deals th.USD	Num- Ber of deals	Best for the period:		
	min.	max.	price	trend. %				min.	max.	bid
AMGZp	24,900.00	24,900.00	24,900.00		18,000.00	24,900.00	74.72	2	24,900.00	
BTAS	600.00	777.00	777.00		500.00	4,900.00	23.74	10	780.00	500.00
CCBN	545.00	570.00	564.00	-0.88	340.00	955.00	585.32	27	570.00	545.00
GB_ENRC	2,134.00	2,200.00	2,200.00	+10.00	1,360.00	2,800.00	19.26	9	2,200.00	2,134.00
GB_KZMS	2,365.00	2,627.90	2,627.90	+16.54	1,450.00	3,652.00	121.16	24	2,627.90	2,365.00
HSBK	270.00	333.30	327.00	+14.74	127.28	400.00	135.69	27	333.30	270.00
KAZI	200.00	200.00	200.00		200.00	270.00	109.53	3	270.00	110.00
KKGB	455.00	490.00	465.00	+3.10	290.00	740.00	39.07	12	490.00	455.00
KZTK	11,800.00	12,650.00	12,650.00	+5.42	11,800.00	23,000.00	766.33	44	12,650.00	11,800.00
KZTKp	6,599.00	6,599.00	6,599.00	+9.97	5,000.00	9,900.00	0.90	1	6,600.00	6,590.00

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Results of share trades on KASE, including STF of RFCA within May 27 – June 2, 2010, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on KASE	Price. KZT per share:		Volume		Num-ber of deals	Best for the period:	
	min.	max.	Of deals	th.USD		bid	offer
	on the last deal:		for last 365 days:				
			price	trend. %			
			min.	max.			
MREK	1,000.00	1,000.00	1,000.00	0	0.85	1	1,000.00 1,000.00
NFBN	1,500.00	1,500.00	1,500.00		0.74	1	1,500.00 1,500.00
RDGZ	17,727.27	19,250.00	19,250.00	0	307.78	16	19,250.00 17,727.27
RDGZp	14,500.00	18,000.00	15,000.02	-12.79	5,250.11	140	18,000.01 14,500.00
SATC	70.00	71.01	71.01		20.43	2	71.01 70.00
TEBNp	200.00	300.00	200.00		7.64	2	200.00 200.00
ZERD	0.73	0.73	0.73	-9.88	0.50	1	0.74 0.72
17					7,463.8	322	

Notes: Trends are given relative to the last deal of the previous 30 days period (April 21 – May 21, 2010). If deals were not made in the previous month the trend is not calculated.

MARKET OF CORPORATE BONDS

News of corporate bonds market

May 28 bonds KZ2CKY07A743 (CSBNb2) JSC "Kaspi Bank" (Almaty) are excluded from the official list of KASE in connection with the expiration of the treatment. Also KASE excluded these bonds from a representative list of indexes series KASE_B *.

28 May it became known that on May 31, bonds Alliance Bank JSC (Almaty) are excluded from the official list of KASE in connection with the termination of the restructuring liabilities of Alliance Bank ": KZ2CKY07B394 (ASBNb3), KZPC4Y07B576 (ASBNb7), KZPC5Y05B577 (ASBNb8), KZPC7Y07B579 (ASBNb10), KZP02Y07C960 (ASBNb12), KZP03Y02C969 (ASBNb13), KZP04Y10C960 (ASBNb14), KZP01Y06D418 (ASBNb15), KZP02Y07D414 (ASBNb16), KZP03Y08D410 (ASBNb17), KZP04Y09D416 (ASBNb18), KZP05Y10D411 (ASBNb19), KZP06Y11D417 (ASBNb20), KZP07Y12D413 (ASBNb21), KZP08Y13D419 (ASBNb22), KZP09Y14D415 (ASBNb23) and KZP10Y15D410 (ASBNb24) and international bonds ALB Finance BV (Rotterdam): XS0234283264 (ASBNe2) and XS0251702618 (ASBNe3).

From June 2, international bonds XS0168848801 (BTASe3) TuranAlem Finance BV (Rotterdam) are excluded from the official list of KASE in connection with the expiration of the treatment.

May 28 it became known that on May 31, bonds KZP01Y05D295 (ASNDb2) Astana-Real Estate (Astana) is transferred from the first to the second subcategory of Debt Securities without ratings, official list of KASE.

May 28 it became known that on May 31, bonds KZ2CKY23B672 (DTJLb1) JSC Doszhan Temir Joly (DTZH) (Almaty), converted from the "buffer category" in the second subcategory of Debt Securities without ratings, the official list of KASE.

May 28 it became known that on May 31, bonds KZ2CKY10B406 (ATFBb4), KZPC1Y07B598 (ATFBb5) and KZPC2Y07B596 (ATFBb6) JSC ATFBank (Almaty) have been translated from the first sub-category "Debt Securities without ratings in the category" Debt Securities with rating assessment "of the official list of KASE.

On June 2 KASE suspended trading in bonds KZPC4Y09B556 (TEBNb7) and KZPC5Y06B559 (TEBNb8) a subsidiary of BTA Bank JSC Temirbank (Almaty). Suspension of trading done in accordance with subparagraph 1) of paragraph 1 of Article 35 of the internal document KASE "Listing Rules" the fact that Temirbank not provided to KASE the data on the remuneration rates on these bonds in regular coupon periods. Also, KASE has excluded these bonds from a representative list of indexes series KASE_B *.

June 1 it became known that from June 16 JSC "HOMEBROKER" (Almaty), waived the status of market-maker on KASE on international bonds XS0244509963 (US_JPM_e1) JPMorgan Chase Bank, National Association (New York).

June 1 JSC "VITA" (Almaty) has reported a delay of payment of the eighth coupon on its bonds KZ2CKY07B964 (VITAb5). According to the prospectus of issue of these bonds "VITA" was supposed to pay this fee in the period from May 18 to 31, 2010. In a letter JSC "VITA" reports that the company is now negotiating with the bondholders of the issue to the possibility of postponing the payment coupon on the ninth coupon period.

June 1, BTA Bank JSC (Almaty) informed about the delay in payment of 13th coupon on its bonds KZ2CKY10A887 (BTASb3). According to the prospectus of issue of these bonds of BTA Bank "was supposed to pay this fee in the period from May 6 to 20, 2010. In a letter JSC "BTA Bank" reports that did not make the payment of the coupon in connection with the suspension of payment of remuneration for the obligations of JSC "BTA Bank".

Primary market sector

In this sector of KASE during the analyzed period. deals were not made. Bidding offerings were not made.

Secondary market sector (purchase and sale)

A total of 94 deals were made in bonds during the analyzed period on KASE.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	8,061.3	+2.8 times	+1.7 times
Average daily volume. KZT m.	1,182.3	+2.8 times	+1.7 times
Stake of nego deals. number (%)	1.1	+1.1pp	+1.1pp
Stake of nego deals. volume (%)	0.2	+0.19pp	+0.2pp
KASE members	26	+2.0pp	-1.0pp
Number of bonds denominations*	26	0	-5.0pp
Stake of pension funds. gross (%)	0	-23.0pp	0
on purchase	0	-10.2pp	0
on sale	47.2	+11.5pp	+21.5pp
Stake of individuals. gross (%)	27.0	+3.8pp	+24.5pp
on purchase	24.9	+21.8pp	+22.5pp
on sale	29.1	-14.2pp	+26.4pp
Stake of nonresidents. gross (%)	2.5	+2.5pp	+2.5pp
on purchase	5.0	+4.5pp	+5.0pp
on sale	0	+0.04pp	+0.03pp

on which. deals were made at KASE and STF RFCA

Following the period of growth of average net price on the open market bonds were characterized by 13 items, fall - 10. Yield to maturity for a buyer on deals rose during the week for 11 bonds have declined - in 10. Positive change in bond yield to maturity in the range from 0.09% (NFBNb1) to 26.45% (BTAlb8), negative - from 0.10% (PRKRb3) up to 11.28% (BTAlb3).

More detailed data on corporate bonds on KASE shown in table.

Results of bond trades on KASE including STF of RFCA within May 27 – June 2, 2010 (only on data of deals . made on secondary market of KASE by the methods of opened deals)

Bond code	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.				
ATFBb7	7.80	9.00	8.80		7.40	9.74	24,095.79	23	7.80	9.00
ATFBe4	6.00	6.00	6.00	+1.00	4.00	20.00	1,015.64	1	6.00	6.00
BRKZe4	6.95	7.29	6.95	-0.55	6.95	7.50	1,671.40	4	6.95	7.29
BTAlb2	50.90	50.90	50.90	+4.28	30.25	53.00	689.86	1	50.90	50.90
BTAlb3	82.09	92.34	92.34		9.40	104.84	467.53	6	79.86	92.34
BTAlb5	46.28	46.28	46.28		34.00	51.00	969.38	1	46.28	46.28
BTAlb8	59.65	61.41	61.41	+26.82	6.17	64.00	1,025.05	3	57.96	61.41
BTAlb9	30.00	30.00	30.00		7.00	45.00	3.42	1	29.87	30.00
CACMb1	14.00	14.00	14.00		14.00	36.00	16.94	1	14.00	14.00

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**Results of bond trades on KASE including STF of RFCA within May 27 – June 2, 2010
(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
CSBNb3	8.00	8.00	8.00	+0.50	7.50	16.94	3,575.07	1	8.00	8.00
CSBNb5	15.00	15.00	15.00	-1.00	15.00	20.00	12.38	1	15.00	15.00
EUBNb4	11.00	11.00	11.00	-1.00	11.00	13.01	13.73	2	11.00	11.05
HSBKb14	6.50	6.50	6.50		6.50	12.06	16.95	1	12.46	12.46
KATRb2	9.20	9.20	9.20		9.20	19.00	2,388.35	3	9.20	9.20
KAZIb2	28.00	39.56	36.14		12.00	39.56	905.63	9	28.00	39.56
KKGBe4	9.85	9.85	9.85		9.85	26.87	11.72	1	9.85	9.85
KSMKb2	41.30	41.30	41.30		15.01	51.60	737.39	7	41.30	41.34
KZIKb20	10.00	10.00	10.00	+3.00	7.00	10.00	99.14	2	9.00	10.00
KZTCb1	13.50	13.50	13.50		13.50	35.00	1.32	1	13.50	13.50
NFBNb1	35.00	35.00	35.00	+0.09	16.75	36.00	11.34	3	35.00	35.00
ORDKb2	15.00	15.00	15.00	+0.50	14.00	16.00	94.40	2	15.00	15.00
PRKRb2	9.00	9.00	9.00		8.50	11.50	203.00	1	9.00	9.00
PRKRb3	9.00	9.50	9.00		9.00	10.00	2,173.45	2	9.00	9.50
TSBNb4	11.00	11.00	11.00		11.00	35.00	1.37	2	11.00	11.00
VITAb5	134.00	134.00	134.00	0	22.82	134.00	20.09	10	134.00	134.00
ZERDb1	117.00	119.00	117.00		10.00	119.00	7.77	4	117.00	119.00
26							40,228.1	93		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous 30 days period (April 21 – May 21, 2010). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

On May 28 in the trade system of KASE held a specialized auction on placement of government long-term savings commitments of the Ministry of Finance of the Republic of Kazakhstan MEUZHKAM-192 released their third (KZKAKY160034, MUJ192_0003; KZT1,000, 28/05/1910 - 05/28/1926, the annual coupon, 30/360), the which the Ministry of Finance planned to involve KZT14,0 billion. The subject of the auction is the fixed coupon rate. In the trades' participated 9 primary dealers, which were members of KASE category "K". Through these subjects, investors filed 19 applications, of which the expiration time of the confirmation requests were 18 active warrants. Total volume of active bids (volume of demand) was KZT67,409.0 million and exceeded the suggested volume of 4.8 times. Fixed coupon rate of active bids ranged from 0.01 to 0.01% per annum, making in average terms, 0.0100% per annum. As a result of trade, the issuer granted an application for the purchase of 4,000,000 bonds for KZT4,000,000,000.0 (28.6% of the planned volume of placements) by 0.01% per annum.

Secondary market sector (purchase)

During the monitoring period, the total volume of 62 prisoners on KASE trade amounted to KZT20,826.4 million (\$142.0 million). In the previous period (May 20- 26, 2010) the figure was KZT11,222.5 million (\$76.4 million), with 42 transactions. The share exchange turnover in the total volume of Kazakhstan secondary market transactions for comparable sales in the analyzed period amounted to 58.7% (in the previous period – 100.0%).

Parameters of Exchange's transactions in GS within May 27 – June 2, 2010

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): the notes of NB. MEKKAM				32.6% (10.8%) of purchase and sale sector's turnover		
Less 8	0.20	0.20	0.20	0.20	50.00	1.00
8 - 14	0.25	1.00	1.00	0.70 (1.00)	1,937.03	5.00
15 - 28	0.75	0.75	0.75	0.75	50.98	1.00
43 - 56	1.30	1.30	1.30	1.30	2,995.41	2.00
92 - 181	1.70	1.70	1.70	1.70 (1.25)	89.27	1.00
Total					5,122.7 (1,214.2)	7 (6)

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Parameters of Exchange's transactions in GS within May 27 – June 2, 2010

Days till maturity	Yield to maturity for a buyer. % APR.				Volume. m. tenge discounted	Number of deals
	min	max	last deal	weighted average		
Coupon (KZT): MEOKAM. MEUKAM. MEUJKAM, MAOKAM				7.8% (89.2%) of purchase and sale sector's turnover		
less 730	2.80	2.80	2.80	2.80 (2.50)	3,434.57	2
731 - 1095	2.80	7.29	2.80	4.12 (4.36)	1,145.84	7
1096 - 1460	3.76	3.76	3.76	3.76 (4.27)	543.69	1
1461 - 1825	4.75	7.25	4.75	5.53 (4.40)	855.31	6
1826 - 2190	5.15	5.15	5.15	5.15 (5.40)	531.01	1
over 2191	4.95	7.29	5.70	5.55 (5.40)	7,964.94	35
731 - 1095	3,70	6,75	6,75	4,92	1 228,35	3,0
Total					15,703.7 (10,008.3)	55 (36)
TOTAL					20,826.4 (11,222.5)	62 (42)

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