

WEEK OF STOCK MARKET OF KAZAKHSTAN

August 22-26, 2011

| Date | Index KASE | USDKZT | TONIA | TWINA | KazPrime |
|----------|------------|--------|--------|--------|----------|
| 19.08.11 | 1,208.21 | 146.79 | 0.6770 | 0.80 | 1.7500 |
| 22.08.11 | 1,222.77 | 146.70 | 0.3464 | 0.71 | 1.7500 |
| 23.08.11 | 1,211.92 | 146.41 | 0.4587 | 0.73 | 1.7500 |
| 24.08.11 | 1,241.96 | 146.39 | 1.2114 | 0.88 | 1.7500 |
| 25.08.11 | 1,257.13 | 146.45 | 1.5837 | 1.81 | 1.7500 |
| 26.08.11 | 1,236.40 | 146.43 | 0.8185 | 1.59 | 1.7500 |
| Trend | 28.19 | -0.36 | 0.14 | 0.79 | 0.0 |
| % | +2.33 | -0.25 | +20.90 | +97.73 | 0 |

MAIN NEWS OF KAZAKHSTANI STOCK MARKET

August 22 on teleconference meeting, the Deputy Prime Minister and Minister of Industry and Trade of the Republic of Kazakhstan Asset Issekeshov said that the government of Kazakhstan planed in September 2011 to launch a national plan to attract foreign investment. "In every country and every company in the framework of national plan for investment a clear plan is given. National plan on attracting investment, will be in September considered in the government and put into operation. It includes serious measures, such as a stable law for investors in the manufacturing sector, the special preferences for investors in strategic industries, exemption from customs duties for investment", - he said". Creating Kazhex Invest allowed to develop the work simultaneously with more than 10 thousand foreign investors, is the specific work of 200 investment projects involving foreign investors, there is an agreement and attracting foreign investments worth over U.S. \$ 7 billion", - said Deputy Prime Minister. According to him, research has identified 20 countries of potential sources of investment to Kazakhstan, and 140 large transnational corporations of the world's technological leaders.

August 22 Kazakhstan Stock Exchange (KASE) reported that in July 2011, the Executive Committee of the South Asian Federation of Stock Exchanges (SAFE) has decided to assign KASE the status of affiliated member of federation. Status of affiliated member will let to take part in meetings of the general bodies of SAFE and make suggestions and recommendations on the basic principles interbourse business cooperation in the region. Membership in the SAFE will raise awareness of KASE in the region and beyond. KASE activities within the membership of SAFE will be reported in quarterly and monthly newsletter for the Federation.

August 23 Minister of Economic Development and Trade of the Republic of Kazakhstan Kairat Kelimbetov told a government meeting that the shares of JSC "Air Astana", JSC "KazTransOil" and "KEGOC" JSC will be the first brought on the market under the "People's IPO". He noted that in the selection of candidates for state-run companies participate in the program "The People's IPO" participated 400 subsidiaries of JSC "National Welfare Fund "Samruk Kazyna". State Companies were divided into three echelons: the first echelon consists of – JSC "KazTransOil", JSC "KEGOC", JSC "Air Astana", the second tier - JSC "KazTransGas" JSC "Kazmortransflot", "Samruk-Energo", the third wave - JSC "Kazakhstan Temir Joly", JSC "Kaztemirtrans". First-tier companies will be displayed on market in the second and third quarters of 2012, the second tier - in 2013, the third wave - in 2014-15, respectively. The Minister said that the share offering of shares of state companies within the program will be from 5% to 15%. It is known that after 2015, the Government will consider the possibility to draw to market shares of "KMG" JSC and "NAC "Kazatomprom". Following the results of the research, the current demand from the population is estimated at 100-200 million dollars. In this potential demand may increase significantly as a result of increasing public awareness of potential candidates and opportunities for investment.

August 23 National Bank of Kazakhstan said that the government of Kazakhstan approved the Rules for the import and export of precious metals and commodities containing precious metals. As indicated, July 21, 2011 decree was signed by the President of the Republic of Kazakhstan # 120 "On measures to implement decisions of the Interstate Council (the supreme body of the Customs Union), the Eurasian Economic Community "On a single non-tariff regulation of the Customs Union of Belarus, Kazakhstan and the Russian Federation" from November 27, 2009 # 19", stated the report of the National Bank of Kazakhstan on August 23. As indicated, the adoption of this Ordinance is associated with the introduction of the territory of the Republic of Kazakhstan, non-tariff regulations in respect of the precious metals market in the Customs Union. In particular, in Kazakhstan is introduced: the state controls on the export and import of precious metals and commodities containing precious metals, pre-emptive right to acquire the state intended for exportation of refined gold bullion to replenish foreign exchange assets of the National Bank of Kazakhstan. To implement this decree August 16, 2011 Decision of the Government of the Republic of Kazakhstan # 924 approved the Regulation of import into the Republic of Kazakhstan from

countries outside the Customs Union, and exports from the Republic of Kazakhstan to the countries of precious metals and commodities, containing precious metals. "National Bank of Kazakhstan Kazakhstan's gold and foreign assets to replenish the intention to fully perform the implementation of the priority right of state to acquire refined gold in bullions. Thus, the domestic producers of gold, the relevant standards as "London good delivery", and Kazakh standards to receive coming years, through the National Bank of Kazakhstan guaranteed a partner - the consumer of their products", - was stated in the message. It was indicated that in order to support domestic producers of gold National Bank of Kazakhstan jointly with the Association of Mining and Metallurgical Enterprises is considering possible schemes for advance purchase of refined gold bars. Currently, the system of VAT turnover from the sale of gold encourages producers to bring it to export", - was stated in a press release.

August 23 corporate governance rating service Standard & Poor's has affirmed and simultaneously withdrew GAMMA score of JSC "National company" KazMunaiGas" (NC KMG) GAMMA-4 +, on a scale with gradations estimates ranging from 1 (low) to 10 (high). As indicated, the corporate governance rating GAMMA KMG withdrawn at the initiative of Standard & Poor's in connection with the decision of Standard & Poor's to stop providing services to evaluate corporate governance on the methodology of GAMMA. However, Standard & Poor's will continue to evaluate corporate governance in credit analysis. GAMMA of KMG is the result of four component analysis, with gradations of assessment from 1 to 10: the influence of shareholders - 4 +, the rights of shareholders - 5, transparency, auditing and risk management - 5 + (upgraded from 5), the effectiveness of the Board of Directors strategic process and motivation - 4 +.

August 24 "Exploration Production "KazMunaiGas" JCS (KMG EP) has announced the closing of the deal on acquisition of 100% of subsoil use rights under the four contracts for exploration of hydrocarbons in Kazakhstan at JSC "National company "KMG" ("NC KMG"). KMG EP acquired the following four contracts: Temir block, Teresken, block-Karaton Sarkamys and the territory adjacent to the Uzen and Karamandybas. The total acquisition price amounted to 43.8 million U.S. dollars, which includes U.S. \$ 40 million - the cost of the acquisition of four contracts and 3.8 million U.S. dollars - the adjustment in value due to costs incurred by NC KMG to finance the work program on the block Teresken before the closing date of the transaction in 2011. As stated earlier the deal was approved by the Board of Directors of KMG EP and NC KMG's Board of Directors. All necessary regulatory approvals are obtained. Lots and Temir Teresken are in the Aktobe region in the immediate vicinity of the assets of LLP "Kazakhoil Aktobe" LLP and "Kazakhturkmunai" as well as other assets that are of interest to KMG EP. The territory adjacent to Uzen and Karamandybas, is located in the area of the PF "Ozenmunaygaz." Block Karaton-Sarkamys is located in the Atyrau region, 100 km south-west of the field in the vicinity of Kulsary PF "Embamunaygaz".

August 24 is became known that Charles Watson was appointed as new independent non-executive director of KAZAKHMYS PLC. As indicated, the decision to do so came into force on 24 August 2011. Charles Watson, an engineer by training, began his career at a major U.S. engineering and construction group Bechtel, concurrently receiving an MBA from the Business Academy of Insead. The last 29 years, Charles Watson worked for Shell. Until recently he was executive vice president of Energy Company in Russia and the CIS, Chairman of Shell in Russia and the Chairman of the Board of Directors of investment company "Sakhalin Energy". As part of his responsibility was in charge of Shell operations in Kazakhstan.

August 25 the company KAZAKHMYS PLC announced operating and financial results for the first half of 2011. In the first half of 2011 Kazakhmys showed stable operating results in accordance with the annual plan and the strengthening of financial position. Group EBITDA (excluding special items) increased by 20% over the same period last year to \$ 1.608 billion increase was due to favorable metal prices in the reporting period at a relatively low net cost - 93 cents U.S. per pound. Despite the facts that the upward trend in costs was observed across the mining sector, the costs of the Group were lower due to higher projected revenues from the sale of by-products. In particular, it produced 76 thousand tonnes of zinc and 6.76 million ounces of silver. Competitive level of costs and favorable pricing environment offset the decline in production due to lower metal content in the ore and accelerated cash generation. This has strengthened the balance sheet and almost 10 times to reduce the Group's net debt: from \$ 350 million earlier this year to \$ 36 million at the end of June 2011. Earnings per share based on underlying profits rose by a quarter and amounted to 162 U.S. cents per share. On the recommendation of the Board of Directors interim dividend was set at 8 cents U.S. per share versus 6 cents in the first half of 2010 In view of strengthening the balance sheet and the recent weakening of the stock price, management is considering the possibility of redemption of securities worth \$ 250 million, this proposal must be approved from shareholders and regulators. It was also reported that in order to concentrate on core activities by the Board of Directors has decided to sell units Kazakhmys Petroleum, a leading oilfield East Akzhar in western Kazakhstan. The deal, worth \$ 100 million was concluded August 24, 2011 and is subject to approval of regulatory bodies. Under the deal, the buyer will pay the potential royalty rate of up to \$ 476 million depending on future

revenues from oil sales. As previously reported, expired in May 2011 the license for exploration of the block was extended for two years under the same conditions.

August 25 KAZAKHMYNS PLC announced its intention to launch a buy-back program of ordinary shares listed on the London Stock Exchange, totaling \$ 250 million. Board of Directors believes that the current share price does not reflect adequately the fundamental value and significantly underestimates the Kazakhmys Company and its prospects for growth. Kazakhmys has a strong balance sheet, which allows carrying out the proposed repurchase of shares without revising the planned capital expenditure program and maintain financial flexibility to consider other potential opportunities to enhance shareholder value. Redemption of shares, if implemented, will be made under the authority of the Board of Directors for the commission of market gains. Such authority was vested with the Board of Directors following the annual general meeting of shareholders held on May 13, 2011. Share buyback program is subject to approval by the regulator on behalf of the British Committee on mergers and acquisitions, as this initiative could lead to a potential increase in the total share of Vladimir Kim, Oleg Novachuk Ogaya and Edward (who under the British Code on Takeovers and Mergers technically be considered by shareholders acting in concert). Permit the regulator must also be approved by independent shareholders. Circular containing details of the proposed repurchase of shares and giving the convening of general meeting, will be distributed to independent shareholders in due course.

August 25th it was announced that the Board of Directors of KAZAKHMYNS PLC approved the development a major project to expand copper production at the field Bozshakol based on the successful completion of a feasibility study. This project is one of the most promising untapped oil fields in the world's leading project and the growth of Kazakhmys. Bozshakol deposit is located in northern Kazakhstan, is a project that starts from scratch. Bozshakol is close to the energy, transport and other infrastructure needed for the project. The deposit contains 1,173 million tonnes of ore with an average grade of 0.35% of copper, including 832 million tonnes of measured and indicated resource with an average copper content of 0.37%. The ore body is composed of a valuable by-products - gold and molybdenum. Life of field is over 40 years with an average capacity of 75 tons of copper in concentrate per year. The first 14 years the average annual output will be 100 tons of copper in concentrate. At the current level of prices for metals field operating costs are highly competitive Bozshakol, placing the project in the second quartile of international projects for the copper cash costs. Beginning a three-year phase of field development is planned for late 2011 that advances the previously announced schedule. Initial development of the technology will begin production in 2014, and the first ore will be processed at the concentrator complex Bozshakol in 2015.

August 25 JSC "National company "KazMunaiGaz" (Astana) reported that the August 25, 2011 in Astana in the framework of Kazakh-Korean business forum NC "KMG", KC Kazakh BV and KC Kazakh Panama SA signed an agreement on the mobilization and operation of the rig. The purpose of the signing of this document is to define the mutual rights and obligations of the parties with respect to mobilization, ownership and operation of the rig. Work on the preparation of this agreement was started by the agreements of JSC NC "KMG" (hereinafter - KMG) and the Korean Consortium Caspian Oil Project (hereinafter - the Korean Consortium) for the project, "Zhambyl". In addition, one of the terms of the February 24, 2005 Agreement on the principles of the project, "Zhambyl" is the commitment to the Korean side for the construction and mobilization of the rig in the Caspian Sea. In October, 2008 year, KMG and Korean Consortium signed an agreement on the principles of the construction of the rig. Construction of the rig is carried out in August 2010 at the shipyard of DSME in Romania, the final assembly will take place in Kazakhstan by "Ersai Caspian Contractor". Rig construction will create additional opportunities for conduct exploratory drilling in the shallow part of the Kazakh sector of the Caspian Sea.

Stock exchange market

During the study period at KASE on the secondary market sale 204 deals were concluded

| | current week | change for | |
|---------------------------------|-----------------|------------|-----------|
| | | 1 week | 2 weeks |
| Average daily volume. USD th. | 456.7 | -30.1% | +40.7% |
| Average daily volume. KZT m. | 66.9 | -30.2% | +41.6% |
| Stake of nego deals. number (%) | 0 | +0.002 pp | +0.005 pp |
| Stake of nego deals. volume (%) | 0.1 | +0.06 pp | +0.08 pp |
| KASE members | 26 | -7.1% | 0 |
| Number of shares denominations* | 17 | 0 | +21.4% |

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| | current | change for | |
|-----------------------------------|---------|------------|----------|
| | week | 1 week | 2 weeks |
| Stake of pension funds. gross (%) | 0 | 0 | 0 |
| on purchase | 0 | -11.4 pp | 0 |
| on sale | 0 | 0 | 0 |
| Stake of individuals. gross (%) | 47.9 | +4.7 pp | -22.4 pp |
| on purchase | 55.2 | +6.4 pp | -4.6 pp |
| on sale | 40.6 | +3.03 pp | -40.1 pp |
| Stake of nonresidents. gross (%) | 8.9 | -0.5 pp | +8.9 pp |
| on purchase | 3.4 | -0.4 pp | +3.4 pp |
| on sale | 14.4 | -0.6 pp | +14.4 pp |

**on which the deals on KASE have been conducted*

In the described period falling of average daily prices was detected for four equities, growth showed nine instruments involved in the transaction, the price of five tools has not changed. Adverse change in shares prices was in the range of 2.11% (RDGZp) to 31.82% (MREK), positive - from 0.64% (KZTKp) to 11.11% (KASE).

During this period, KASE index managed to stop the downtrend. At the end of the week indicator rose by 2.3%. Partly contribution to the positive dynamics was made by moderate external background and restore some calm in the foreign exchanges.

Kazakhmys stock price soared by 8.4% after it became known that the company intended to make a repurchase of its shares on the London Stock Exchange for \$ 250 million U.S. dollars. This decision was taken due to the low value of Kazakhmys shares on the London Stock Exchange. Substantial additional support to the shares of output has a strong financial statements for the first half of 2011.

ENRC's shares finished the week with a slight increase. Share prices have grown by 1.3% on a moderate recovery in prices for base metals in the international commodities market. During the week showed a sluggish dynamics of the shares of JSC "RD" KMG "and ended the period decreased by 1%.

Securities of the banking sector finished the week with growth, except for shares of "Bank CenterCredit", which decreased by 1.4%. Quotes of shares of the "Halyk Bank of Kazakhstan" JSC and "Kazkommertsbank" jumped by 3.8% and 8.9% respectively, thereby restoring the lost ground.

More detailed information on share trades at KASE is given in the table below:

Results of share trades on KASE, including STF of RFCA within August 22-26, 2011, 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 of deals | Num. of deals | Demand | Best for The period: Supply, | | | | |
|--------------------|--------------------------|---------|----------------------------|---------------|----------|------------------------------|---------|-----|---------|--------|
| | min | max | | | | | | | | |
| | Last deal: price trend,% | | for last 365 days: min max | | | | | | | |
| BSUL | 630 | 630 | 630 | 0 | 630 | 658.05 | 33.98 | 5 | 630 | 630 |
| BTAS | 1.75 | 2 | 1.75 | -5.41 | 1.75 | 270 | 58.04 | 10 | 2 | 1.75 |
| CCBN | 398.94 | 409.26 | 405 | -1.43 | 398.94 | 670 | 292.88 | 8 | 409.26 | 398.94 |
| CHFM | 1500 | 1500 | 1500 | | 1050 | 1560 | 1.64 | 1 | 1500 | 1500 |
| CHFMp | 1500 | 1500 | 1500 | | 1500 | 1500 | 37.64 | 16 | 1500 | 1500 |
| GB_ENRC | 1525 | 1631.75 | 1540 | +1.32 | 1425 | 2600 | 42.97 | 5 | 1631.75 | 1525 |
| GB_KZMS | 2350 | 2568 | 2500 | +8.42 | 2226 | 3800 | 167.23 | 26 | 2568 | 2350 |
| HSBK | 236.5 | 249 | 247 | +3.78 | 200 | 445 | 161.25 | 22 | 249 | 236.5 |
| KKGB | 265 | 310.3 | 294 | +8.89 | 246.1 | 616 | 290.76 | 37 | 310.3 | 265 |
| KKGBp | 150 | 150 | 150 | | 144 | 230 | 19.70 | 1 | 150 | 150 |
| KZTK | 17100 | 17150 | 17100 | 0 | 13500 | 20850 | 65.33 | 5 | 17150 | 17000 |
| KZTKp | 7850 | 7851 | 7850 | +0.64 | 6300 | 9990 | 7.40 | 2 | 7851 | 7850 |
| MREK | 1363.64 | 1500 | 1363.64 | -31.82 | 1100 | 3000 | 52.51 | 4 | 2000 | 1320 |
| RDGZ | 13700 | 14110 | 13750 | -1.08 | 13411.21 | 21000 | 200.82 | 12 | 14110 | 13700 |
| RDGZp | 13500 | 13950 | 13705 | -2.11 | 13500 | 20510 | 559.74 | 41 | 13950 | 13500 |
| SATC | 71.08 | 71.08 | 71.08 | +0.01 | 71 | 72 | 85.91 | 7 | 71.1 | 71.08 |
| TSBN | 940.29 | 940.29 | 940.29 | 0 | 813.16 | 951 | 12.91 | 1 | 940.29 | 940.29 |
| 17 | | | | | | | 2,090.7 | 203 | | |

Notes: Trends are given relative to the last deal of the previous 30 days period (July 25 – August 25, 2011). If deals were not made in the previous month the trend is not calculated.

Corporate bonds market

In this sector of KASE during the analyzed period 29 deals were made.

| | current week | Change for | |
|-----------------------------------|-----------------|------------|----------|
| | | 1 week | 2 weeks |
| Average daily volume. USD th. | 4,575.5 | +25.3% | -13.1% |
| Average daily volume. KZT m. | 670.4 | +25.0% | -12.6% |
| Stake of nego deals. number (%) | 0 | +0.03 pp | +0.03 pp |
| Stake of nego deals. volume (%) | 0 | +0.04 pp | +0.04 pp |
| KASE members | 17 | -15.0% | -9.0 pp |
| Number of bonds denominations* | 17 | +6.3% | -19.0% |
| Stake of pension funds. gross (%) | 0 | 0 | 0 |
| on purchase | 1 | -45.6 pp | +1.3 pp |
| on sale | 0 | 0 | 0 |
| Stake of individuals. gross (%) | 0.9 | -14.6 pp | -16.8 pp |
| on purchase | 1.6 | +1.6 pp | -0.5 pp |
| on sale | 0.2 | -30.9 pp | -33.1 pp |
| Stake of nonresidents. gross (%) | 41.4 | +41.4 pp | +24.9 pp |
| on purchase | 4.1 | +4.08 pp | -18.0 pp |
| on sale | 78.7 | +38.0 pp | +67.8 pp |

* on which deals were made at KASE

Following the period, growth of average net prices on the open market of bonds characterized nine items, fall - 7, the price of one instrument has not changed, two instruments were traded for the first time. Yield to maturity of deals rose in the week for 9 bonds declined - 5, the yield of the two instruments has not changed. Positive change in bond yield to maturity was in the range from 0.25% (KZAPe1) to 2.41% (CCBNb4), negative - from 0.19% (HSBKe3) to 3.68% (CBH_b1).

More detailed data on corporate bonds on KASE is shown in the table below:

Results of bond trades on KASE including STF of RFCA within August 22-26, 2011

(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: | | | | | | Amount Of deals, Th. USD | Number Of deals | best for the period: | |
|--------------|---------------------------------------|-------|-------|----------------------|-------|-------|-----------------------------|--------------------|-------------------------|---------|
| | on the last deal: | | | for last, 365 days,: | | | | | demand | supply, |
| | min. | max. | yield | min. | min, | max, | | | | |
| on KASE | | | | | | | | | | |
| ATFBe3 | 5.70 | 5.70 | 5.70 | | 4.64 | 5.70 | 1,582.86 | 1 | 5.70 | 5.70 |
| CBH_b1 | 36.34 | 36.34 | 36.34 | -3.68 | 20.00 | 40.02 | 28.71 | 2 | 25.00 | 36.34 |
| CCBNb4 | 9.00 | 10.00 | 10.00 | | 6.00 | 10.00 | 34.94 | 2 | 9.00 | 10.00 |
| CCBNb7 | 10.00 | 10.00 | 10.00 | | 8.10 | 11.40 | 207.00 | 1 | 10.00 | 10.00 |
| CCBNe4 | 8.21 | 8.21 | 8.21 | | 7.01 | 8.21 | 1,014.27 | 1 | 8.00 | 8.21 |
| CSBNb5 | 7.50 | 7.52 | 7.52 | | 7.50 | 16.00 | 27.82 | 2 | 7.50 | 7.50 |
| EUBNb9 | 8.80 | 8.80 | 8.80 | | 8.00 | 11.00 | 1,705.70 | 1 | 8.00 | 8.80 |
| EXBNb1 | 12.50 | 12.50 | 12.50 | | 12.50 | 17.00 | 6.16 | 1 | 12.50 | 12.50 |
| EXBNb2 | 10.00 | 11.00 | 10.00 | -1.50 | 10.00 | 18.50 | 52.94 | 3 | 10.00 | 11.50 |
| HSBkb9 | 8.50 | 8.50 | 8.50 | | 8.50 | 8.50 | 585.06 | 2 | 8.50 | 8.50 |
| HSBKe3 | 6.42 | 6.42 | 6.42 | | 6.30 | 7.14 | 5,354.24 | 1 | 6.42 | 6.42 |
| HSBKe4 | 5.20 | 5.20 | 5.20 | | 4.29 | 6.49 | 3,340.91 | 1 | 5.20 | 5.20 |
| KKGBe23 | 10.39 | 10.39 | 10.39 | | 10.39 | 10.39 | 934.32 | 1 | 10.39 | 10.39 |
| KKGBe4 | 9.22 | 9.22 | 9.22 | | 7.14 | 10.08 | 96.88 | 1 | 9.22 | 9.22 |
| KMGZe3 | -5.61 | -5.61 | -5.61 | -0.36 | -5.61 | -5.23 | 6,183.45 | 1 | 4.52 | 4.52 |
| KZAPe1 | 4.85 | 4.85 | 4.85 | +0.25 | 4.36 | 4.85 | 531.66 | 1 | 4.85 | 4.85 |
| ORDKb2 | 12.00 | 12.00 | 12.00 | 0 | 12.00 | 16.02 | 342.59 | 6 | 12.00 | 12.05 |
| 17 | | | | | | | 22,029.5 | 28 | | |

Notes: Trends are given relative to the last deal of the previous 30 days period (July 25 – August 25, 2011). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

In this sector during the study period no deals have been concluded. Auctions on placement of government securities haven't been held.

Secondary market sector

During the study period, the total volume of 36 deals concluded on KASE totaled 7,970.9 million tenge (\$ 54.4 million). In the previous period (08 - 12 August 2011) the figure was 25,417.3 million tenge (\$ 173.3 million) at 40 transactions. Share exchange turnover in the overall volume of Kazakhstani secondary market for government securities of comparable sales and purchases in the analyzed period was 88.8% (previous period - 95.8%).

Parameters of Exchange's transactions in GS within August 22-26, 2011

| Days till maturity | Yield to maturity for a buyer. % APR. | | | | Volume, mln. KZT on discount | Number of deals |
|------------------------------------|---------------------------------------|------|-----------|-------------|--|-----------------|
| | min | max | last deal | average | | |
| Coupon (KZT) MEUKAM, MEOKAM | | | | | 100% (40.2%) of the sales sector turnover | |
| 1096 - 1460 | 3.08 | 3.08 | 3.08 | 3.08 | 349.96 | 1 |
| 1461 - 1825 | 4.18 | 4.18 | 4.18 | 4.1 (4.07)8 | 533.53 | 1 |
| 1826 - 2190 | 4.10 | 4.10 | 4.10 | 4.10 | 110.76 | 1 |
| More than 2191 | 4.25 | 4.85 | 4.25 | 4.47 (5.20) | 3 225.46 | 10 |
| Total | | | | | 7,970.9 (10,216.0) | 36 (30) |
| TOTAL | | | | | 7,970.9 (25,417.3) | 36 (40) |

WORLD MARKETS

Main news of the world markets

August 24 European statistical agency Eurostat reported that the volume of industrial orders in the euro area in June 2011 decreased by 0.7% compared with May. Analysts had expected 0.4% growth.

August 24 it became known that the index of business sentiment in Germany, calculated by Ifo, in August 2011 was 108.7 points. Analysts predicted that the index was 111.0 points. The index of the current situation in August was 118.1 points (120 points forecast), an index of expectations - 100.1 points (103 points forecast).

August 25 U.S. Department of Commerce, reported that orders for durable goods in July 2011 increased compared to June, by 4%. Analysts had forecast growth rate of 2%. However, according to revised data, in June 2011, orders for durable goods decreased by 1.3% compared to May, while the previously reported decline of 2.1%.

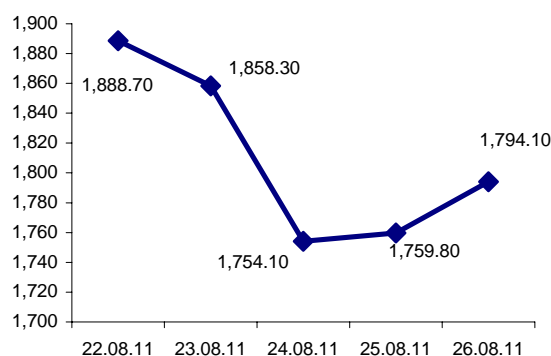
August 26 became known that the European stock market regulators may extend the period of the ban on short selling to end of September. Earlier, the regulator of four European countries have introduced August 12, this prohibition against the backdrop of rumors about a possible decrease in credit ratings of France.

August 26 Federal Reserve Chairman Ben Bernanke spoke at Jackson Hole. In his speech, the Fed chief said that the U.S. economic recovery is slower than expected. But he was not told about the immediate adoption of the third round of quantitative easing (QE3), so what analysts had expected. As pointed out by Bernanke, the discussion of this issue will be postponed until the next meeting of Federal Open Market Committee, which will take place in advanced mode, for two days instead of one, 20-21 September. He reiterated that the Fed has the tools to stimulate the economy, which can be used if necessary.

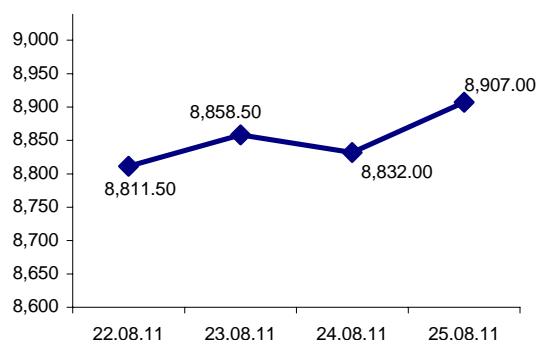
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COMEX gold price \$ per ounce



Copper (three months supplement) on London Metal Exchange



NYMEX Light Sweet Crude Oil

