

KAZAKHSTAN STOCK MARKET

June 24 - 30, 2010

SUPPLEMENTAL INFORMATION

US dollar = 147.55 at official rate for the end of the period.

US dollar = 147.48 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 14.5% p.a.

Money market indicators as of June 30 and change for the period

Indicator	Rate	Trend
TONIA	0.43	+0.09
Autorepo GCB 2 d.	0.43	+0.07
Autorepo GCB 7 d.	0.31	-7.8
Autorepo GCB 28 d.	2.03	-6.0
KazPrime-3M	2.00	0

Stock securities' market indicators as of June 30 and change for the period

Index	Value	Trend
KASE	1,407.99	-4.5
KASE_BP	361.54	+0.29
KASE_BC	300.30	+0.2
KASE_BY	14.15	-0.8

MAIN NEWS OF THE MARKET

June 24 became known that the President of the Republic of Kazakhstan:

- **has signed the Law "On ratification of Agreement between the Government of the Republic of Kazakhstan and the Government of the People's Republic of China on customs control of energy transferred through the Kazakh-Chinese customs border of the pipeline.** With exact agreement provided for customs cooperation on issues of customs clearance and control of energy transferred through the Kazakh-Chinese customs border of the pipeline, including the exchange of information on energy carriers, revealed facts of violations of national legislations in the field of customs when moving energy. The document will also provide access to authorized employees of the two countries to the nodes energy accounting.
- **has signed the Law "On Subsoil and Subsoil Use".** As indicated, the law is aimed at further improving and systematizing the law governing relations in the sphere of subsoil use. The purpose of the law - systematization and improvement of legislation, the elimination of existing gaps in it, as well as ensuring the principles of direct action of the law "On Subsoil" to minimize the number of blanket, reference rules.
- **has signed the Law of the Republic of Kazakhstan "On Ratification of the Treaty on the Customs Code of the Customs Union.** As indicated, in addition, the head of state signed the Law of the Republic of Kazakhstan "On Ratification of the Protocol Amending the Treaty on the Customs Code of the Customs Union on November 27, 2009. The development objective of the Customs Code of the Customs Union is to create the foundations of the customs regulation on the customs territory of the Customs Union.

June 24 Fitch Ratings affirmed the ratings of JSC National Company KazMunaiGas ("NC KMG"): Long-term Issuer Default ratings (IDR) in foreign and local currency ratings at "BBB-" and "BBB", respectively. As indicated, both Agencies have confirmed the company's senior unsecured rating of "BBB-" and short-term foreign currency IDR "F3". The outlook for long-term issuer default rating - "Stable". It is noted that according to the methodology of the agency relationship between the ratings of parent and subsidiary companies' ratings of NC KMG has been linked with ratings Kazakhstan, due to strong legal, strategic and operational links with the parent group structure (which, ultimately, is the state). Linking the rating is due to the significance of oil and gas sector for the economy of Kazakhstan, the company's status as an agent representing the interests of the state in this sector (which is experiencing positive impact of favorable operating environment) and public support in the negotiations on the ownership and financing structure of projects. At the same time, Fitch notes that the current financial and operating performance of NC KMG is weaker than that of comparable companies from the oil and gas industry with ratings in the category "BBB-". The report stated that, given the strategy of NC KMG to acquire the assets and intensive investment program of about \$ 20.1 billion in 2010-2014., Fitch expects the company will continue to have negative free cash

flow over the next three years, and predicts a significant reduction in leverage in 2010-2011 that is likely to constrain margin of safety to comply with covenants.

June 24 it was announced that in accordance with subparagraph 1) of paragraph 2 of Article 65 of the Republic of Kazakhstan Law "On insurance activity", sub-10) of paragraph 14 of the Regulations on Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions, approved by Decree of the President of the Republic of Kazakhstan on December 31, 2003 # 1270, the Board of the **FSA on June 23, 2010 # 86 joint-stock company "Insurance Company" Temir At "granted permission to conduct a voluntary liquidation.**

June 24 became known that the JSC Development Bank of Kazakhstan "has funded the project for the production of primary aluminum in the Pavlodar region. As stated, in Pavlodar held the official opening ceremony of the plant for the production of primary aluminum in the Pavlodar region of 250 thousand tons per year of JSC "Kazakhstan electrolysis plant with the Head of State Mr. N.A. Nazarbaev. The total project more than \$ 1 billion, the amount of investment of the Development Bank of Kazakhstan is 400 million U.S. dollars.

June 25 election to the Senate of the Republic of Kazakhstan:

- a plenary session was in two readings the law "On amendments and addenda to some legislative acts of the Republic of Kazakhstan on issues of insurance." The main purpose of the law is to further improve insurance legislation of the Republic of Kazakhstan for the development of life insurance, establish clear legal framework for insurance mediation, addressing issues of tariff policy by developing a full-fledged single base insurance statistics, development of infrastructure of the insurance market in the light of national practice and international experience.
- at the plenary **session passed a bill on the ratification of several agreements in the framework of the Customs Union.** In particular, the Senate adopted the law "On ratification of agreement on a unified customs registry of intellectual property of the Member States of the customs union. This agreement establishes the order of a single customs registry of intellectual property under which the customs authorities will take measures to protect intellectual property rights when moving goods across the customs border of the customs union. Also **passed a law "On ratification of agreement on the representation and exchange of preliminary information about goods and vehicles transported across the customs border of the customs union."** This agreement defines the order of presentation and use of advance information for the purposes of customs control, regulates the introduction of compulsory prior notification and exchange of information received, between customs authorities of the Customs Union. In addition, the Senate **adopted the law "On ratification of agreement on the peculiarities of the international carriage of vehicles transporting passengers and railway rolling stock of common use, cargo and baggage for internal transport in the customs territory of the customs union."** This agreement allows the use of rail transport companies - members of a customs union for domestic transport of railway rolling stock, registered in other States, in a simplified manner without payment of customs duties and taxes. **Parliament of Kazakhstan adopted a law "On ratification of agreement on the peculiarities of customs operations in respect of goods sent by international mail."** In addition, senators ratified the agreement "On the peculiarities of customs procedures for goods sent by international mail," "For Free (special, special) economic zones in the customs territory of the customs union and the customs procedure the customs-free zone" and "free warehouses and customs procedures free warehouse. Also passed a law "On ratification of agreement on how to move goods by individuals for personal use through the customs border of the customs union and the commission of customs operations connected with their release. The agreement defines the procedure for moving goods by individuals for personal use, including vehicles through customs border.

June 25 Eurasian Development Bank (EDB) has provided JSC Holding KAZEXPORTASTYK line of credit totaling \$ 35 million for the purchases of oilseeds from Kazakhstan producers. As indicated, in accordance with the signed loan agreement, the proceeds will be used for the purchase of agro-holdings in 18 agricultural firms Akmola and North Kazakhstan regions of flax and canola for export to countries near and far abroad, mainly - in Russia. Funding is provided by the Eurasian Development Bank in the form of revolving credit line for 3 years. Thus, during the project implementation will be undertaken to purchase and export of three harvests canola and flax.

June 25 Exchange Board KASE approved:

- **internal document KASE "Regulation of market-makers"** (Rules) in the new edition. The need for a new version of the Regulation is due to changes to the current version of the document in part-time exhibiting quotes, spreads binding quotes, penalties and incentives provided to market makers, as well as numerous adjustments, which resulted in a need to change the structure of the document. The rules in the new edition should be in place **no later than two months** following the date of their approval by the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations (AFS). From the date of entry into force of the Rules will be declared null and void following internal documents KASE: rules of the market-makers, the specification market maker status for members of the stock market, the specification market maker status of the U.S. dollar, the specification market maker status of the ruble of the Russian Federation, the duties and rights of members of KASE, having the status of market-maker bonds of international financial organizations. Text of Regulation in the new edition will be published on KASE's website after their approval the FSA.
- a new internal document KASE "**Regulations on the reserve and guarantee funds futures market**" (Regulations). The situation developed in accordance with the Plan of measures on development of the futures contracts, which was approved by the Exchange Council of March 30, 2010, to regulate the order of the calculations on the futures exchange market and is in addition to previously approved by the Exchange Board internal documents - "Rules of Clearing on the futures market" and "Rules of trading in futures contracts. The text of the Regulations will be published on the Web site at KASE http://www.kase.kz/files/normative_base/ after coordination with AFS.

June 28, President of Kazakhstan Nursultan Nazarbayev gave a start to a number of innovative projects within the teleconference "Strong Kazakhstan will build together". In particular was the start of the Balkhash power station in Karaganda region. It is planned that the construction of the first module of the Balkhash Thermal Power Plant will be carried out in 2010-2013, the estimated cost of its construction, is \$ 2.5 billion second module will be built in the years 2011-2016, construction costs - \$ 2 billion was also presented shipyard in the village . Bautino Mangistau region. The project cost KZT2,250 billion. The refinery's capacity of 50-60 ships annually. In addition, running the second stage of the complex gas utilization in Kyzyl-Orda on the field "Akshabulak. The design capacity is 300 million m3 per year, total project cost – KZT10.3 billion.

June 25 Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions has adopted:

- **Resolution # 87 "On making amendments and supplements to some legal acts of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions on the securities market."** As indicated, such a decision taken in order to enhance transparency of conditions under which issuers' issuance of equity securities (stocks and bonds).
- **Resolution # 93 "On Amendments and Additions to the Resolution of the Board of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions on May 26, 2008 # 77" On requirements for issuers and their securities permitted (authorized) to trading on the Stock Exchange, as well as to individual categories listed on the stock exchange.** As stated, this regulation is designed to improve the requirements for issuers of securities, which are financial institutions and their securities permitted (authorized) to trading on the Stock Exchange.
- **Resolution # 94 "On Amending Resolution of the Board of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions on August 27, 2005 # 317" On approval of rules of broker-dealer activities in the securities market of Kazakhstan.** "As indicated, this regulation is designed to reduce the risk of brokerage and (or) dealer organizations in carrying out activities in the securities market, as well as to prevent deterioration in their financial condition, implying a change in requirements for the commission of a broker, and (or) the dealer, with the right to maintain clients' accounts as nominee, transactions under the license to conduct banking lending operations.

June 28, 2010 Fitch Ratings published a special report "Kazakh banks: recovery lags behind the stronger macroeconomic environment" (Kazakh Banks: Return to Health Lags Stronger Macroeconomy), which states that after the deterioration of the creditworthiness of banks in Kazakhstan during the global financial crisis in motion opposite direction until it was significant, despite a number of improvements observed in recent months related to higher levels of capitalization for proper accountability, a stronger liquidity and a more optimistic economic forecast. As noted by the

agency in terms of vulnerability of the banking system in Kazakhstan, including the extremely weak asset quality, concentrated funding and concern in terms of corporate governance, continue to exert strong pressure on the ratings of banks. All rated by the agency banks in the country, except for subsidiaries of foreign banks still have a long-term issuer default ratings at best in the category "B" (which is largely speculative), significantly below the sovereign rating of "BBB-", with limited potential increase ratings in the near future. Fitch points out that despite all the difficulties which have yet to resolve the banking system of Kazakhstan as a whole is supportive, or at least, is now a more favorable macroeconomic environment, as evidenced by positive GDP growth, falling interest rates and stable currency.

June 29 Agency of the Republic of Kazakhstan on Statistics reported that:

- **retail development in Kazakhstan was determined in 2009, reduced consumer demand.** As reported in the past year, people were sold the goods through a retail network by KZT2,551.4 billion or 2.7% less than in 2008. Consumption of alcoholic beverages decreased from 5.5% in total sales in 2008 to 5.2% in 2009 (decrease implementation at 14.3%, compared with 2008). Last year there was a tendency to reduce retail sales of non-food items such as clothing (the proportion of the implementation of total retail sales decreased from 5.6% in 2008 to 4.9% in 2009, the decrease in retail sales to 28.2% by compared to 2008), new passenger cars (from 5.5% in 2008 to 3.4% in 2009, a decrease of 39.5%), electrical appliances (from 3.6% in 2008 to 2.8% in 2009, reducing the implementation of refrigerators by 12.7%, washing machines - by 30.1%, microwave ovens - by 13.5%), computers (with 3.1% in 2008 to 2.9% in 2009, reducing - by 7.3%).
- **for new cars in 2009 compared with 2008, a decrease in consumer demand.** As indicated, in 2009 passenger cars according to the Ministry of Internal Affairs of the Republic of Kazakhstan have more than 2.6 million units or 1.7% more than in 2008. The population is concentrated about 2.5 million units or 1.6% more. Provision of public passenger vehicles totaled 154 units last year to 1,000 people.

June 29 it was announced that the Government had decided to make a decision of the Government of the Republic of Kazakhstan dated March 19, 2003 # 269 "On approval of the list of imported goods on which VAT is paid by the offset in the manner prescribed by the Code of the Republic of Kazakhstan from June 12, 2001" On taxes and other obligatory payments to the budget (tax code), and the rules of its formation, additions - namely, that the list of imported goods on which VAT is paid by crediting: Metal lathes Horizontal CNC Other, machines Vertical turning metal Multipurpose Vertical CNC, lathes and boring metal vertical CNC with three controlled axes and lathes and boring metal other.

June 30 it was announced that in accordance with the Board of the FSA on June 25, 2010 # 90 made a decision to refuse agreement on issue to Mr. Niyazov Abdugani Valievich to acquire a big shareholder of Joint-Stock Company "Kazakh Innovation Commercial Bank".

June 30 became known, that on Aug. 1, 2010 entered into a single tariff for the transmission of electricity over networks of JSC "KEGOC". As indicated, a single tariff for the transmission of electricity is introduced to replace previously existing eight zonal tariff of from KZT0.762 to KZT1,216 per kilowatt-hour of electricity transmitted. It is noted that, taking into account the introduction of a single transmission tariffs and the share of JSC "KEGOC" in the price of electricity for End-user Company expects the reduction in electricity prices from 1 to 2.5% in Almaty and Kostanai regions and in the Almaty city.

June 30, CEO Mr. Felix Wooleys on the Congress Minerals & Metallurgy - AMM 2010 in Astana, said that over the next five years, investing in ENRC Kazakhstan \$ 5.3 billion, he noted that the company in Kazakhstan is implementing projects to build a fourth smelter at Aktobe Ferroalloy Plant the second stage of the sinter plant at the ferroalloy plant capacity of 350 thousand tons, the construction of cycle-flow overburden complex on East division, production of metal on SSGPO etc.

June 30 KASE reported that June 22 and 23, 2010 held meetings of the KASE President Mr. K.K. Damitov with the delegation of Korean Exchange (KRX), which was headed by director of global business Dr. Shin Pyoung Ho. During the meetings the issues of attracting foreign investors in Kazakhstan's securities market, prospects for the development of technology and information systems KASE, as well as possible areas of cooperation between the exchanges.

SHARES MARKET

Market news

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

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 219 deals were made in shares during the analyzed period.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	2,310.1	-18.1%	-14.5%
Average daily volume. KZT m.	340.7	-17.9%	-14.2%
Stake of nego deals. number (%)	0	-2.4pp	-0.8pp
Stake of nego deals. volume (%)	0	-21.8pp	-22.4pp
KASE members	32	+6.7%	-3.0%
Number of shares denominations*	17	-15.0%	-5.6%
Stake of pension funds. gross (%)	0.0	0	0
on purchase	72.3	+11.7 times	+6.1 times
on sale	0	0	0
Stake of individuals. gross (%)	11.9	-25.9pp	-43.0pp
on purchase	7.2	-32.1pp	-33.5pp
on sale	16.6	-19.6pp	-52.5pp
Stake of nonresidents. gross (%)	4.0	-1.5pp	-9.5pp
on purchase	2.2	-4.9pp	-9.1pp
on sale	5.8	+1.8pp	-9.9pp

*on which deals were made at KASE

In the described period weighted average daily prices of 3 items of equity instruments involved in the transaction, the fall – 12, prices of 2 instruments did not changed. Positive change in shares prices in the range from 4.48% (ZERD) to 5.00 (KZTKp), negative - from 0.13% (SATC) to 23.68% (VSTN).

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

Results of share trades on KASE, including STF of RFCA within June 24 - 30, 2010, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on	on the last deal:				Price. KZT per share:		Volume Of deals th.USD	Num- Ber of deals	Best for the period:	
	min.	max.	price	trend. %	min.	max.			bid	offer
KASE										
BTAS	500.00	600.00	500.00	0	480.00	4,250.00	4.1	8	600.00	499.00
CCBN	541.00	560.00	560.00		340.00	955.00	8.1	6	560.00	541.00
EXBN	770.00	770.00	770.00		550.00	800.00	1,202.9	1	770.01	770.00
GB_ENRC	2,030.00	2,270.00	2,070.00	-8.0	1,550.00	2,800.00	72.8	10	2,270.00	2,030.00
GB_KZMS	2,320.01	2,524.50	2,360.00	-9.2	1,500.00	3,652.00	72.2	10	2,524.50	2,320.01
HSBK	288.00	310.00	304.00	-0.3	127.28	400.00	79.4	13	310.00	288.00
KKGB	380.60	430.10	380.60	-9.4	290.00	740.00	13.0	4	430.10	380.60
KZTK	14,100.00	15,000.00	14,155.55	-3.0	11,800.00	23,000.00	766.5	45	15,000.00	14,100.00
KZTKp	6,930.00	6,930.00	6,930.00	+5.0	6,000.00	9,900.00	57.5	2	6,930.00	6,600.00
NFBN	1,500.00	1,500.00	1,500.00		1,500.00	2,000.00	3.4	1	1,500.00	1,500.00
RDGZ	16,500.00	17,100.00	16,500.00	-4.6	16,000.00	24,300.00	408.2	11	17,200.00	16,500.00
RDGZp	11,700.00	13,590.00	11,800.00	-12.6	11,700.00	21,988.89	1,829.0	97	13,590.00	11,700.00
SATC	71.00	71.09	71.00	-0.1	70.00	78.10	6,813.4	6	71.09	71.00
TEBNp	200.00	200.00	200.00		200.00	500.00	0.3	1	200.00	200.00
VSTN	145,000.01	145,000.01	145,000.01		145,000.01	270,000.00	24.6	1	145,000.01	145,000.01
ZERD	0.70	0.70	0.70	+4.5	0.67	7.20	14.2	1	0.70	0.70
ZERDp	5.50	5.51	5.50	-3.5	4.01	5.70	209.7	3	5.51	5.50
17							11,579.5	220		

Notes: Trends are given relative to the last deal of the previous 30 days period (May 23 – June 23, 2010). If deals were not made in the previous month the trend is not calculated.

MARKET OF CORPORATE BONDS

News of corporate bonds market

June 25, BTA Bank JSC (Almaty) informed about the delay in payment of the 12th coupon on its bonds KZ2CKY10B158 (BTASb4). According to the prospectus of issue of these bonds of BTA Bank "was supposed to pay this fee in the period from June 10 to 23, 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".

From June 28 to bond KZP07Y02C531 (ASF1b21) Astana-Finance JSC (Astana) are excluded from the official list of KASE in connection with the expiration of the treatment.

From June 28 to bond KZPC2Y06B192 (HSBKb4) JSC Halyk Savings Bank of Kazakhstan (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.

Subsidiary of Joint-Stock Company "BTA Bank"-JSC Temirbank (Kazakhstan) reported on the delay of payment:

- **Eighth coupon on its bonds KZPC4Y09B556 (TEBNb7).** According to the prospectus of issue of these bonds, Subsidiary of BTA Bank JSC Temirbank had to pay this fee in the period from May 31 to June 11, 2010;
- **Eighth coupon on its bonds KZPC5Y06B559 (TEBNb8).** According to the prospectus of issue of these bonds, Subsidiary of BTA Bank JSC Temirbank had to pay this fee in the period from May 31 to June 11, 2010;
- **seventh coupon on its bonds KZPC7Y10B557 (TEBNb10).** According to the prospectus of issue of these bonds, Subsidiary of BTA Bank JSC Temirbank had to pay this fee in the period from May 28 to June 10, 2010;
- **seventh coupon on its bonds KZPC8Y15B554 (TEBNb11).** According to the prospectus of issue of these bonds, Subsidiary of BTA Bank JSC Temirbank had to pay this fee in the period from May 28 to June 10, 2010.

The letter Subsidiary of Joint-Stock Company "BTA Bank" – JSC Temirbank reported that "payment is not made due to the suspension of payment of remuneration for the obligations of the Bank in connection with the Bank's restructuring."

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

	current	Trend for	
	week	1 week	2 weeks
Average daily volume. USD th.	3,716.1	-52.5%	-66.4
Average daily volume. KZT m.	548.1	-52.3%	-66.3
Stake of nego deals. number (%)	0	0	0
Stake of nego deals. volume (%)	0.1	0	+0.1
KASE members	21	+10.5%	-12.5%
Number of bonds denominations*	31	+23.1%	+14.3%
Stake of pension funds. gross (%)	6.6	+2.1pp	-23.0pp
on purchase	13.0	+4.3pp	+1.3pp
on sale	0.1	-0.1pp	-47.3pp
Stake of individuals. gross (%)	32.3	-4.8pp	+27.1pp
on purchase	7.1	+6.5pp	+4.7pp
on sale	57.5	-16.1pp	+49.5pp
Stake of nonresidents. gross (%)	0	0	0
on purchase	0	-0.1pp	-0.01pp
on sale	0	0	0

on which. deals were made at KASE

Following the period of growth of average net price on the open market bonds were characterized by 18 items, fall - 6. Yield to maturity for a buyer on deals rose during the week for 6 bonds have declined - in 17. Positive change in bond yield to maturity in the range from 0.20% (NFBNb1) to 7.35% (BTAIb2), negative - from 0.01% (EUBNb3) up to 15.06% (BTAIb9).

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

**Results of bond trades on KASE including STF of RFCA within June 24 - 30, 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	Number of deals	Best for the period:	
			on the last deal:		for last 365 days:				bid	offer
	min.	max.	yield	trend	min.	max.				
APKlb1	12.00	12.00	12.00		10.00	16.50	1,023.0	2	12.00	13.00
APKlb3							121.8	5	12.04	21.96
ATFBb7	7.10	8.10	8.10	+1.0	7.10	9.74	8,993.8	4	7.10	8.10
BTAIb2	48.66	48.66	48.66		30.25	53.00	458.7	2	48.66	48.66
BTAIb3	89.10	89.10	89.10	-1.9	9.40	104.84	356.7	3	89.10	89.10
BTAIb9	7.42	7.42	7.42		7.00	45.00	20.4	1	7.42	7.42
CCBNb5	9.36	9.36	9.36		8.23	9.36	6.8	1	8.10	9.36
CSBNb5	15.50	16.00	16.00		15.00	20.00	19.1	2	15.50	16.00
EUBNb3	11.25	11.25	11.25		11.00	23.00	1.3	2	11.25	11.25
EXBNb1	11.35	11.35	11.35		11.35	20.00	381.4	2	11.35	16.50
EXBNb2	10.71	10.71	10.71		10.71	20.50	1,141.9	2	10.71	16.50
EXBNb3	13.00	13.00	13.00		13.00	18.00	1,191.1	1	10.00	13.00
HSBkb14	7.50	7.50	7.50		6.50	12.06	70.4	5	12.61	12.63
KDTSb1	15.25	21.34	18.21	-3.0	15.25	103.55	798.2	9	15.25	21.34
KKGBb4	10.71	10.71	10.71	-1.2	9.85	26.87	72.4	1	10.71	10.71
KZIKb11	12.00	12.00	12.00		11.00	12.00	27.1	1	12.00	12.00
KZIKb19	10.00	10.00	10.00		7.00	10.00	48.5	1	10.00	10.00
KZIKb3	13.50	13.50	13.50		13.00	22.00	46.5	1	13.50	13.50
KZIKb8	13.50	16.75	16.75		13.00	21.28	160.8	2	13.50	16.75
KZTCb1	7.50	7.50	7.50	-2.0	7.50	35.00	36.0	2	7.50	9.50
MAG_b1					2.88	65.02	533.6	1	74.59	74.59
MREKb2	5.00	8.00	5.00	-4.0	5.00	17.00	79.5	4	5.00	8.00
MREKb3	10.00	10.00	10.00		7.00	17.00	15.3	1	10.00	10.00
MREKb5	10.00	10.00	10.00		9.03	16.00	37.9	2	10.00	10.00
NFBNb1	34.00	36.00	36.00	+0.2000	16.75	36.00	20.5	5	34.00	36.00
ORDKb2	14.00	16.00	14.00	-2.0	14.00	16.00	392.5	5	14.00	16.00
PRKRb2	8.00	8.00	8.00		8.00	11.50	13.9	1	8.00	8.00
REALb1	9.99	9.99	9.99		9.99	50.00	237.8	1	9.99	9.99
RESCb1	12.00	12.00	12.00	0	8.00	14.39	1,224.0	1	8.00	12.00
VITAb5	124.50	124.50	124.50	-2.0	22.82	134.00	4.8	2	124.50	124.50
ZERDb1	110.54	117.00	114.00	-3.0	10.00	119.00	36.5	11	80.00	117.00
31							17,572.2	83		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous 30 days period (May 23 – June 23, 2010). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

June 29 in the trade system of KASE, a specialized auction on placement of government long-term treasury bills of the Ministry of Finance of the Republic of Kazakhstan MEUZHKAM-228 third edition (KZKAKY190031, MUJ228_0003, KZT1000, 06.29.1910 - 06.29.1929, annual coupon, 30/360), the which the Ministry of Finance planned to attract KZT13,000.0 million. The subject of the auction is the fixed coupon rate. In the auction was attended by 10 primary dealers, which were members of KASE category "K". Through these subjects, investors filed 18 applications, of which the expiration time of the confirmation requests were 15 active warrants. Total volume of active bids (volume of demand) was KZT60,330.0 million and exceeded the suggested volume of 4.6 times. The rate of fixed coupon in active bids ranged from 0.01 to 0.10% per annum, making in average terms, 0.0100% per annum. As a result of trade issuer granted an application for purchase of 13 million bonds worth KZT13,000,000,000.0 (100.0% of planned volume of placements) under 0.01% per annum.

Secondary market sector (purchase)

During the monitoring period, the total volume of 30 prisoners at KASE transactions amounted to 12,206.8 million (\$82.8 million). In the previous period (June 17 – 23, 2010) this figure amounted to KZT2,738.9 million (\$18.6 million), with 19 transactions. The share exchange turnover in the total volume of Kazakhstan secondary market transactions for comparable sales in the analyzed period amounted to 85.9% (in the previous period – 100.0%).

Parameters of Exchange's transactions in GS within June 24- 30, 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				12.5% (9.7%) of purchase and sale sector's turnover		
Less 8	0.20	0.20	0.20	0.20	685.0	1
182 - 364	0.50	1.75	0.50	0.56 (1.80)	835.8	5
Total					1,520.8 (266.9)	6 (3)
Coupon (KZT): MEOKAM. MEUKAM. MEUJKAM, MAOKAM				87.5% (90.3%) of purchase and sale sector's turnover		
731 - 1095	3.20	7.28	7.28	3.42 (7.28)	5,689.6	9
1096 - 1460	4.70	4.70	4.70	4.70 (3.70)	581.9	1
over 2191	5.80	7.30	5.80	6.20 (7.30)	4,414.6	14
Total					10,686.1 (2,472.0)	24 (16)
TOTAL					12,206.8 (2,738.9)	30 (19)

KASE MEMBERS

From June 25 decision of the Exchange Board KASE **JSC FIVE BROKERS CAPITAL (Almaty) admitted to the stock market KASE.** Membership in this category gives the right to participate in the auction securities admitted to trading (trade) on the KASE.

From June 28 the decision of the Exchange Board KASE **excluded JSC Tengri Finance (Almaty) from the members of the stock market KASE.** This decision was made in accordance with paragraph 37 of document KASE "Regulations on Membership" on the basis of the decision of the Board of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions on June 1, 2010 # 79 on the deprivation of JSC "Tengri Finance license to operate the securities market.

From June 28 decision of the KASE Exchange Board of **JSC "Management Company" Alpha Trust (Almaty) has been expelled from the Stock Market KASE.** This decision was made in accordance with paragraph 37 of document KASE "The situation of membership" in connection with the refusal of JSC "Management company" Alpha Trust from membership on the KASE and voluntary return of his license for broker and dealer activity on the securities market in the Republic of Kazakhstan Agency for Regulation and Supervision of Financial Market and Financial Institutions.

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