



PRESS RELEASE

Almaty

October 14, 2021

KASE presents the results of the exchange market for the third quarter and nine months of 2021

Kazakhstan Stock Exchange JSC (KASE, the Exchange) informs about the main results of its activities for the first nine months of 2021:

- The total trading volume on KASE for the first nine months of 2021 amounted to 114.3 trillion tenge and increased by 33.5 % or 28.7 trillion tenge compared to the same period in 2020.
- Trading volume in the equity sector increased by 20.8 % to 187.5 billion tenge.
- Since the beginning of 2021, the capitalization of the stock market has increased by 51.9 % or by 9.9 trillion to 28.9 trillion tenge.
- According to the results of the nine months of 2021, the value of the KASE Index increased by 26.5 % and amounted to 3,383.68 points.
- 37 issuers passed the listing procedure, while securities of 14 companies were included in the official list of the Exchange for the first time.
- As of October 01, 2021, there were non-government securities of 517 names of 192 issuers in the trading lists of KASE.
- As of October 01, 2021, the Central Depository had 196,648 personal accounts opened for individuals, which is 63,787 more accounts than at the beginning of 2021.

KEY PROJECTS AND ACTIVITIES

As part of the implementation of the KASE development strategy for 2019-2021, in the third quarter of 2021, the Exchange implemented the following projects and held the following events:

- KASE has launched a new SPECTRA trading and clearing system in the derivatives market. The new system is characterized by higher performance and fault tolerance, as well as a more functional trading terminal and the ability to connect internal systems of participants through modern data exchange protocols.
- The Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market, the Kazakhstan Stock Exchange and PricewaterhouseCoopers Taxes and Advisory LLP (PwC Kazakhstan) have signed a memorandum of cooperation in order to promote the principles of sustainable financing. The parties to the memorandum will join efforts to promote the principles of sustainable financing in the Kazakh financial market, as well as to support the corporate sector to finance projects in the field of sustainable development.
- KASE has signed memoranda with Analytical Credit Rating Agency JSC (ACRA) and Expert RA JSC in order to promote ESG project financing in the Kazakh financial market and support the corporate sector in financing sustainable development projects.
- On July 16, 2021, KASE jointly with PwC Kazakhstan and Halyk Savings Bank of Kazakhstan JSC held a conference "Green Financing and Debt Capital Market". Speakers of the conference, leading European experts on green finance from PwC and Strategy& EMEA (Europe, Middle East, Africa), KASE, Halyk Bank, VTB Capital, Citi and JP Morgan shared their opinions on the development of green finance instruments in Kazakhstan, trends in the global economy, the development of green finance in Kazakhstan and the organizational and legal basis for its formation.

– **Training events**

In order to raise awareness about the activities of the KASE exchange market, as well as about the possibilities of raising capital on the Kazakhstan stock market, the Exchange continues to release the news program "KASE Exchange News" on Business FM radio.

Open lectures were held within the framework of the "KASE Talks" project with the participation of Murat Akinov, Chairperson of the Management Board of Centras Securities JSC, and Alexander Dronin, Acting Chairperson of the Management Board of BCC Invest JSC.

As part of the international information campaign to improve financial literacy – International Investor Week, initiated by the International Organization of Securities Commissions (IOSCO), KASE has launched an educational program Fall Sessions of Financial Literacy. The program started on September 25, 2021 and will last until December of this year.

– **Business events**

Within the framework of the Issuer's Day project, online meetings of the management of Kcell JSC, KMF MFO LLP, the Eurasian Development Bank and KEGOC JSC with investors, professional participants in the securities market and media representatives were organized on KASE, dedicated to the results of the companies' activities during the reporting period.

To inform the business community and the interested public, together with the Entrepreneurship Development Fund "Damu" and akimats of Turkestan, Aktobe and Kyzylorda regions held an online round table on raising capital on the stock market.

– **International cooperation**

On September 28, 2021, the Exchange held a "KASE Day in Tashkent" in the Republic of Uzbekistan. The event was aimed at familiarizing participants with the current situation and prospects for the development of the Kazakhstan stock exchange market, financial instruments and services of KASE, conditions for raising capital on the Kazakhstan stock market for Uzbek companies and investment potential.

JSC "Kazakhstan Stock Exchange" and JSC "Uzbek Republican Currency Exchange" (UZCE) signed a Memorandum of mutual cooperation. The purpose of the Memorandum is to develop mutually beneficial cooperation between KASE and UZCE in the field of studying and sharing experience in the use of exchange trading tools and technologies.

STOCK MARKET

The capitalization of the stock market has increased by 52 % or 9.9 trillion tenge since the beginning of the year and amounted to 28.9 trillion tenge (68 billion USD). The increase in the capitalization of the stock market is associated with the resumption of transactions on KASE and an increase in the price of common shares of JSC Kaspi.kz . In addition, the increase in capitalization was facilitated by an increase in prices for shares included in the KASE Index basket, in particular for shares of JSC NC Kazatomprom and JSC Halyk Savings Bank of Kazakhstan.

At the end of September 2021, there were shares of 137 names of 122 issuers in the trading lists of KASE, including shares of four names of four companies in the sector of unlisted securities.

Since the beginning of the year, common shares of five names of five issuers have been included in the official list of the Exchange (three new ones that were listed on KASE for the first time), of which shares of one name were included in the official list of KASE in the third quarter - common shares of Asiaagrofood JSC.

At the same time, since the beginning of the year, shares of nine names of eight issuers have been excluded from the official list of the Exchange, shares of two names of JSC Kazakh Republican Trading House ZANGAR were excluded from them in the third quarter due to their delisting.

The volume of trading in shares for the first nine months of 2021 amounted to 187.5 billion tenge and increased by 20.8 % or 32.2 billion tenge relative to the same indicator in 2020. In the third quarter of 2021, the entire trading volume fell on the secondary stock market and amounted to 112.6 billion tenge, an increase of four times compared to the second quarter of 2021.

The average daily trading volume amounted to 1 billion tenge, the average daily number of transactions - 1,661, the average volume of one transaction – 620.5 thousand tenge.

The volume of the primary market is estimated at 852.0 million tenge. The entire volume fell on the placement of common shares of BAST JSC in the KASE trading system in the first quarter of 2021. In the

context of investors, 87.1 % of the trading volume accounted for legal entities and 12.9 % for individuals. The participation of non-residents is estimated at 14.9 %.

The volume of trading on the secondary stock market increased by 23 % or by 34.9 billion tenge and amounted to 186.7 billion tenge.

Among the main categories of investors in the secondary market for individuals, it accounted for 46.4 % of the total turnover of transactions with shares. The share of banks was 0.2 %, broker-dealers - 9.4 %, the share of other institutional investors - 4.3 %, the share of other legal entities reached 39.7 %. The participation of non-residents is estimated at 5.2 %.

KASE INDEX

Since the beginning of the year, the KASE Index has grown by 26.5 % to 3,383.68 points. The total volume of transactions with index shares amounted to 124.4 billion tenge.

As of October 01, 2021, the representative list for calculating the KASE Index consisted of seven stocks.

Change in the prices of shares included in the representative list of the KASE Index

Issuer	Code	Price, tenge per share			Volume, million tenge		
		As of 01.01.21	As of 01.10.21	Δ, %	9M 2021	9M 2020	Δ, %
Kazatomprom JSC	KZAP	7,150.00	15,700.00	119.6	537.2	1,540.0	186.7
JSC "Halyk Savings Bank of Kazakhstan"	HSBK	123.99	182.52	47.2	8,055.9	8,656.4	7.5
JSC "Bank CenterCredit"	CCBN	215.64	297.21	37.8	2,545.9	5,315.4	108.8
Kazakhtelecom JSC	KZTK	26,700.00	34,700.01	30.0	4,023.3	17,163.1	326.6
KazTransOil JSC	KZTO	970.00	1,073.00	10.6	3,322.2	4,919.7	48.1
KEGOC JSC	KEGC	1,697.00	1,873.00	10.4	8,578.1	1,231.7	-85.6
Kcell JSC	KCEL	2,760.00	1,319.00	-52.2	34,159.8	82,957.2	142.9

The growth leader among the shares of the KASE Index basket was the common shares of JSC "National Atomic Company "Kazatomprom", which increased in price by 119.6 % to 15,700 tenge per share since the beginning of the year. For the first six months of 2021, the company's securities consistently updated historical highs. Uranium prices were relatively stable and ranged from \$27-\$33 per pound. There was a reduction in the global supply of uranium on the market due to the closure of several mines and the temporary forced suspension of the operation of a large mine in Canada for the lockdown period. At the same time, the United States, China, Russia and Europe turned to nuclear energy as part of the transition to a "green" economy, which added additional fundamental prospects to this sector. Investors were also encouraged by strong annual financial indicators and high dividend payments: the company's net profit for 2020 amounted to 221 billion tenge, of which 150 billion tenge were allocated for dividend payments. The company's shares entered 2021 from the level of 7,150 tenge apiece and reached their peak on June 11, closing at 13,599.19 tenge, after which they moved to the stage of post-dividend correction, which lasted until August 23 and closed at 10,250.15 tenge. On August 24, a strong rally began in the uranium market, caused by the appearance of a new player - Sprott physical uranium trust. The Canadian Uranium Trust has been actively buying up physical uranium since mid-August and by the end of September had accumulated more than 29 million pounds of uranium on its balance sheet. This is equivalent to about 17 % of the world's reactor consumption. Kazatomprom JSC, meanwhile, said that it does not plan to change its production program for the changed demand and is negotiating direct supplies of uranium to the new trust. The price for one common share of Kazatomprom JSC peaked on September 17, 2021 and amounted to 17,209.81 tenge.

The second and third place in terms of growth rates are occupied by common shares of representatives of the banking sector of JSC "Halyk Savings Bank of Kazakhstan" and JSC "Bank CenterCredit".

Common shares of JSC "Halyk Savings Bank of Kazakhstan" opened the year with a mark of 123.99 tenge. By the date of payment of dividends at the end of April, the shares had fully recovered to the pre-pandemic value of 158 tenge per share. The post-dividend correction did not last long and the shares moved to growth again, closing the third quarter at the level of 182.52 tenge apiece. One of the most significant events was the first assignment of investment-grade ratings by Fitch and Moody's rating agencies to a private bank without foreign participation in the history of Kazakhstan. On April 13, Fitch upgraded the rating of Halyk Savings Bank of Kazakhstan JSC from BB+ to BBB- (stable), on June 3, Moody's also upgraded the bank's

rating to investment grade from Ba1 to Baa3 (stable). Standard & Poor's confirmed the "BB" (stable) rating on May 27.

For the first nine months of 2021, the common shares of Kazakhtelecom JSC increased by 30 % to 34,700.01 tenge per share.

CORPORATE BONDS

In the first nine months of 2021, the volume of corporate debt traded on KASE decreased by 3.2 % or 469.2 billion tenge to 14.2 trillion tenge (33.4 billion USD).

As of October 01, 2021, there were 312 issues of corporate bonds of 74 issuers in the trading lists of KASE. Since the beginning of the year, 64 bond issues of 25 issuers (nine new issuers) have been included in the official list of KASE, of which 28 bond issues of 17 issuers (seven new ones) passed the listing procedure in the third quarter.

Since the beginning of the year, corporate bonds of 33 issues of 19 issuers have been excluded from the official list of KASE: one issue on the initiative of the issuer, two issues due to early repayment, five issues due to the deprivation of the issuer's license to conduct banking and other operations and activities in the securities market, 12 issues due to their cancellation, 13 issues due to the expiration of the circulation period.

The KASE_BMY index (the index of corporate bond yields of the main market) has decreased by 47 bps since the beginning of the year, reaching a value of 10.29 % per annum.

For the first nine months of 2021, the total trading volume amounted to 1.3 trillion tenge, having decreased by 0.7 % or 9.4 billion tenge compared to the same period in 2020. At the same time, the volume of the secondary market of corporate bonds increased by 2 times from 289 billion tenge to 614.6 billion tenge.

The average daily trading volume amounted to 7.1 billion tenge (in the secondary market - 3.4 billion tenge), the average daily number of transactions – 30 (in the secondary market - 26), the average volume of one transaction – 238.6 million tenge (in the secondary market - 132.4).

In total, 43 bond issues of 22 issuers totaling 682.8 billion tenge were placed on KASE, which is 32.9 % lower than the corresponding indicator of last year, of which 216.4 billion tenge (17 issues of 11 issuers) were attracted in the third quarter, which is 40.3 higher than the indicator of the second quarter of 2021 %:

- Kazakhstan Sustainability Fund JSC attracted 79.7 billion tenge by placing six bond issues with a yield to maturity of 9.70-10.09 % per annum (weighted average yield on issues varied in the range of 9.70-10.09 % per annum) with a maturity of 1 and 3 years;
- A subsidiary of VTB Bank JSC (Kazakhstan) raised 12 billion tenge by placing bonds of two issues with a yield to maturity of 11.00-11.10 % per annum (weighted average yield on issues varied in the range of 11.04-11.10 % per annum) with a maturity of 2.8 and 3 years;
- KazAgroFinance JSC attracted 40 billion tenge by placing seven-year bonds with a yield to maturity of 11.90 % per annum;
- RG Brands Kazakhstan LLP attracted 8.5 billion tenge by placing 10-year bonds with a yield to maturity of 20 % per annum;
- MFO Toyota Financial Services Kazakhstan LLP attracted 5 billion tenge by placing five-year bonds at 11 % per annum;
- Fincraft Group LLP attracted 2.5 billion tenge by placing bonds at 14.5 % per annum and with a maturity of 1.8 years;
- JSC "Bank "Bank RBK" attracted 50.1 billion tenge by placing three-year bonds with a yield to maturity of 12.5 % per annum;
- Onlinekazfinance Microfinance Organization LLP attracted 2 billion tenge by placing international bonds with a yield of 18.33 % per annum with a maturity of 2.5 years;
- Microfinance Organization KMF (KMF) LLP attracted 10 billion tenge by placing two-year bonds with a yield to maturity of 12.98-13.00 % per annum (weighted average yield on issues varied in the range of 12.98-13.00 % per annum);
- Damu Entrepreneurship Development Fund JSC attracted 1.0 billion tenge by placing five-year social bonds at 11.9 % per annum;

- The subsidiary bank of JSC "Home Credit and Finance Bank" attracted 5.6 billion tenge by placing bonds with a weighted average yield to maturity of 12.5 % per annum with a maturity of 1.2 years.

In the context of the main categories of investors in the primary corporate bond market, banks accounted for 27.8 %, broker-dealers - 7.8 %, other institutional investors - 27 %, other legal entities occupy 36.3 %, individuals - 1.1 %. The share of non-residents was 3.8 %.

In the secondary bond market for nine months, the trading volume doubled or by 325.6 billion tenge to 614.6 billion tenge compared to the same period in 2020. In the third quarter of 2021, the trading volume amounted to 255.8 billion tenge and increased 2.7 times compared to the second quarter of 2021.

In the context of the main categories of investors in the secondary market of corporate bonds, the share of banks was 2.7 %, broker-dealers - 14.9 %, other institutional investors - 30.3 %, other legal entities - 50.4 %, the share of individuals is 1.7 %. The share of non-residents was 8.7 %.

GOVERNMENT SECURITIES (GS)

The amount of government debt at par traded on KASE amounted to 17.6 trillion tenge (41.4 billion USD), having increased by 5.3 % or 891.8 billion tenge since the beginning of the year.

The total volume of GS trading on KASE amounted to 2.4 trillion tenge and decreased by 33.1 % or 1.2 trillion tenge compared to the same period in 2020.

According to the results of nine months, the average daily trading volume amounted to 13.4 billion tenge (in the secondary market - 3.4 billion tenge), the average daily number of transactions – 10 (in the secondary market - 6), the average volume of one transaction - 1.4 billion tenge (the average volume of one transaction in the secondary market - 0.6 billion tenge).

The volume of trading on the primary GS market decreased by 36.9 % or by 1,062.4 billion tenge to 1,813.6 billion tenge. Of these, 98.3 billion tenge was attracted by akimats of seven regions, Almaty and Shymkent. The Ministry of Finance attracted 1,715.3 billion tenge with a weighted average yield of 9.48-11.07 % per annum (at 8.99-10.82 % per annum), placing 23 issues with a maturity of 0.9-15 years.

At the same time, in the third quarter of 2021, the volume of placements amounted to 592.4 billion tenge, which is 19.4 % higher than the volume of placements for the second quarter of 2021. Of these, 21.2 billion tenge was attracted by akimats, the Ministry of Finance - 571.2 billion tenge. Bids at auctions of placements of the Ministry of Finance were in the range of 9.60-10.82 % per annum.

In the context of the main categories of investors in the primary market, banks accounted for 55.4 %, broker-dealers - 1.0 %, other institutional investors - 32.7 %, the share of other legal entities was 10.2 %, individuals - 0.6 %. The share of non-residents was 2.2 %.

The volume of trading on the secondary market decreased by 18.7 %, and reached 621 billion tenge. The share of trading in notes of the National Bank in the secondary market is 38 % or 235.9 billion tenge of the total trading volume, the share of MEKAM is 58.3 % or 361.9 billion tenge, the share of Eurobonds of the Republic of Kazakhstan is 3.5 % or 21.6 billion tenge. The rest of the volume, amounting to less than 1 % (1.6 billion tenge), fell on transactions with state securities of foreign states.

In the third quarter, the volume of GS trading on the secondary market amounted to 142.9 billion tenge, while the share of trading in notes of the National Bank on the secondary market was 39.0 % or 55.7 billion tenge of the total trading volume, the share of MEKAM - 53.4 % or 76.3 billion tenge, the share of Eurobonds of the Republic of Kazakhstan - 7.5 % or 10.7 billion tenge. The remaining volume, amounting to 0.1 % (181.9 million tenge) fell on transactions with government securities of foreign states.

In the context of the main categories of investors in the secondary market, the share of banks accounted for 49.7 %, the share of broker-dealers - 7.4 %, the share of other institutional investors - 12.3 %, the share of other legal entities was 30.3 %, the share of individuals accounted for 0.4 %. The participation of non-residents is estimated at 7.8 %.

BONDS OF INTERNATIONAL FINANCIAL ORGANIZATIONS (MFOs)

At the end of the reporting period, there were 42 bond issues of four international financial organizations in the trading lists of KASE: eight issues of the Asian Development Bank, 18 issues of the Eurasian Development Bank, 12 issues of the European Bank for Reconstruction and Development and four issues of the International Finance Corporation.

Since the beginning of 2021, 12 bond issues have been included in the official list: three issues of the Asian Development Bank and nine issues of the Eurasian Development Bank. Of these issues, eight issues of bonds of the Eurasian Development Bank were included in the official list in the third quarter.

Over the past period, the trading volume amounted to 100.7 billion tenge, which is 14.2 billion tenge or 12.4 % lower than the result of the same period in 2020.

In the primary market, the trading volume amounted to 69.0 billion tenge and decreased by 38.9 % from 113 billion tenge compared to the same period in 2020. At the same time, according to the results of the third quarter, the volume of placements increased by 29.6 % compared to the second quarter of 2021.

In total, six placements of six bond issues took place in the reporting period (two of which were in the third quarter):

Asian Development Bank attracted on KASE

- 8.4 billion tenge by placing international bonds ASDBe6 at 10.15 % and with a maturity of 9.8 years;
- 9 billion tenge by placing international bonds ASDBe7 with a yield to maturity of 9.95 % per annum and a maturity of 5.1 years;
- 13.3 billion tenge by placing international bonds ASDBe8 with a yield to maturity of 10.45 % per annum and a maturity of 8.2 years;

The Eurasian Development Bank attracted on KASE

- 9.1 billion tenge by placing EABRb13 bonds at 9.55 % per annum and with a maturity of one year;
- 9.1 billion tenge by placing EABRb14 bonds with a weighted average yield of 9.65 % per annum and a maturity of one year;
- 20 billion tenge by placing "green" EABRb21 bonds at 10.5 % per annum and with a maturity of three years.

In the context of the main categories of investors in the primary market, banks accounted for 24.3 %, broker-dealers - 9.1 %, other institutional investors - 34.8 %, other legal entities - 31.7 %.

The volume of trading on the secondary market amounted to 31.6 billion tenge.

In the context of the main categories of investors in the secondary market, bank accounts accounted for 27.6 %, broker-dealers - 24.1 %, other institutional investors - 36.2 %, the share of other legal entities was 12.1 %, the share of individuals less than 0.1 %.

INVESTMENT FUND UNITS

As of October 01, there were 16 mutual fund instruments under the management of six management companies and six ETFs in the Securities of Investment Funds sector.

Since the beginning of the year, six instruments have been included in the official list of KASE in the Securities of Investment Funds sector: two ETFs and four mutual funds.

In the reporting period, the trading volume amounted to 32.7 billion tenge, which is three times higher than the result of the same period or 22.6 billion tenge.

Instrument	Volume, million KZT	Number of transactions
RU_UKFFipo	26,662.3	8,359
FHJlag	1,506.2	674
FFIN_or	1,250.7	145
FHJlpc	605.7	82
US_BIL_	502.5	2,822
US_SPY_	464.7	50
CSECgm	402.8	72
BCCI_cc	307.0	38
BCCIrb	248.5	893
FHJlhm	204.5	25
US_GLD_	124.9	2,254
US_ICLN	114.6	3
CSECfe	98.0	1,884
FHJllq	94.5	28

FHJIds	64.3	32
US_PHO_	14.5	2
FFINgw	10.5	8
IE_FXBF	9.8	45
The overall result	32,686.0	17,416

In the context of the main categories of investors, 50.1 % are individuals, 39.9 % are broker-dealers, 9.9 % are other legal entities and 0.2 % are other institutional investors.

ACCOUNTS OF INDIVIDUALS ON THE SECURITIES MARKET

As of October 01, 2021, the Central Depository had 196,648 personal accounts opened for individuals, which is 63,787 more accounts than at the beginning of 2021.

FOREIGN EXCHANGE MARKET

The volume of trading on the foreign exchange market for the first nine months of 2021 amounted to 10.7 trillion tenge, which is 2.3 trillion tenge or 27.7 % higher than the same indicator last year. The average daily trading volume for the first nine months of 2021 amounted to 58.9 billion tenge, the average daily number of transactions – 404, the average volume of one transaction - 145.7 million tenge. In the third quarter of 2021, the trading volume amounted to 3.9 trillion tenge and increased by 3 % compared to the second quarter.

The table below shows the main characteristics of the currency pairs traded on KASE (the change in the indicator to the same period last year is indicated in parentheses, the change in the exchange rate reflects the nominal change in the weighted average exchange rate of foreign currency to tenge).

Pair	Volume, million units of currency	Share in trading volume, %	Number of transactions	Min. and max. rates, number of quoted currency per unit of base	The rate at the end of the month (% change)
USD/KZT	24,554.17 (+21.2 %)	97.3 % (-1.3 %)	70,333 (-2 452)	414.10 – 434.00	425.75 (+1.1 %)
RUB/KZT	27,351.20 (X 3.6)	1.5 % (+1.0 %)	1,996 (+1 322)	5.5430 – 5.9610	5.8562 (+3.0 %)
CNY/KZT	1,422.52 (+39.2)	0.9 % (+0.2 %)	1,030 (+419)	64.1700 – 67.4501	65.8493 (+1.8 %)
EUR/KZT	66.31 (X 2.4)	0.3 % (+0.2 %)	217 (+68)	494.20 – 523.30	494.29 (-3.3 %)
EUR/USD	- (-)	0,0 % (-)	- (-6)	-	-

MONEY MARKET

The total volume of trading on the money market amounted to 99.4 trillion tenge, an increase of 38.2 % or 27.5 trillion tenge compared to the same period last year.

The MM_Index compomarket money market indicator, which is a weighted average value through the volume of transactions, the yield value on USD/KZT currency swap operations and automatic repo operations with GS opened for one business day, increased by 73 bps to 8.98 % per annum from 8.25 % per annum.

REPO Operations Market

The trading volume in this segment amounted to 91.8 trillion tenge, which is 44.3 % or 28.2 trillion tenge more than the same period last year. The average daily volume of transactions amounted to 504.6 billion

tenge, the average daily number of transactions – 505, the average volume of one transaction – 1 billion tenge.

According to the results of the third quarter of 2021, the trading volume amounted to 35.3 billion tenge and increased by 22.3 % compared to the second quarter of 2021.

The trading volume of autorepos with a basket of state securities amounted to 84.4 trillion tenge or 92 % of the total repo volume, with a basket of ODGU - 1.9 trillion tenge or 2 %, autorepos with national securities - 3.6 trillion tenge or 4 %, autorepos with foreign state securities - 1.9 trillion tenge or 2 %, direct repo with national securities - 52.0 billion tenge or less than 0.1 % and direct repo with state securities - 53.8 million tenge.

By the end of September, the TONIA indicator (the weighted average interest rate on repo opening transactions for a period of one working day concluded on the Stock Exchange in the automatic repo sector with securities of the GS Basket) increased by 73 bps from 8.25 % to 8.98 % per annum.

The TRION indicator (the weighted average interest rate on repo opening transactions for a period of one working day concluded on the Exchange during the day in the automatic repo sector with securities of the GS Basket for which the Exchange carries out clearing activities using the services of a Central Counterparty) increased by 81 bps from 8.25 % to 9.06 % per annum.

The TWINA indicator (the weighted average interest rate on repo opening transactions for a period of seven business days concluded on the Exchange in the automatic repo sector with securities of the GS Basket for which the Exchange carries out clearing activities using the services of a Central Counterparty) decreased by 58 bp from 8.60 % to 9.18 % per annum.

Currency Swap Operations Market

The volume of trading on the currency swap market decreased by 8.5 % or 708.2 billion tenge to 7.6 trillion tenge compared to the same period in 2020. The average daily volume of transactions amounted to 41.8 billion tenge, the average daily number of transactions - 12, the average volume of one transaction – 3.6 billion tenge.

In the instrumental structure, 53.9 % of the total trading volume (4.1 trillion tenge or 9.7 billion USD) in the currency swap market accounted for transactions with a one-day currency swap (USDKZT_0_001), 40.1 % of the total trading volume (3.1 trillion tenge or 7.2 billion USD) in the currency swap market accounted for transactions with a two-day currency swap (USDKZT_0_002), 5.9 % of the total trading volume (448.2 billion tenge or 1.1 billion USD) - transactions with a monthly currency swap (USDKZT_0_01M) and 0.2 % (12.6 billion tenge or 30 million USD) – for transactions with a weekly currency swap, less than 0.1 % or 407.1 million tenge for transactions with a one-day currency swap with the euro and the Russian ruble.

The yield of the one-day dollar swap SWAP-1D (USD) at the end of September reached 9.08 % per annum and increased by 80 bps since the beginning of the year. The yield of the two-day currency swap SWAP-2D (USD) increased by 111 bps to 9.11 % per annum.

DERIVATIVES MARKET

Currently, non-deliverable futures for the US dollar to tenge exchange rate, common shares of JSC "Halyk Savings Bank of Kazakhstan", common shares of JSC "NAC "Kazatomprom" and the KASE Index are available for trading on the derivatives market..

In the first nine months of 2021, nine transactions were concluded in the amount of 1.8 million tenge:

- three futures transactions on the US dollar to tenge exchange rate for a total amount of 1.7 million tenge;
- two futures transactions for common shares of JSC "National Atomic Company "Kazatomprom" with execution in July 2021 for a total amount of 36.3 thousand tenge;
- two futures transactions for common shares of JSC "Halyk Savings Bank of Kazakhstan" with execution in August 2021 for a total amount of 64.6 thousand tenge;
- two transactions with futures on the KASE Index with execution in August 2021 for a total amount of 9.3 thousand tenge.

By the beginning of October 2021, there were no open positions of trading participant on the derivatives market.

For reference

Kazakhstan Stock Exchange JSC (KASE) is the leading stock exchange in the Central Asian region. KASE ranks second among the CIS exchanges in terms of securities trading volume, and fifth in terms of capitalization of the FEAS stock market.

It is a universal trading platform for corporate and government securities, bonds of international financial institutions, foreign currencies, money market operations - repo and swap, as well as derivatives. KASE is a member of the International Federation of Stock Exchanges (WFE), the Federation of Eurasian Stock Exchanges (FEAS) and other international and domestic professional associations, as well as a participant in the UN initiative "Stock Exchanges for Sustainable Development".

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