

WEEK OF STOCK MARKET OF KAZAKHSTAN September 28 - October 4

1 US dollar = **142.65** tenge at official rate for the end of the period
1 US dollar = **142.40** tenge at weighted average rate of the Exchange for the end of the period

YIELD OF STOCK EXCHANGE INSTRUMENTS

Following is the table that allows to compare investment attractiveness of the financial instruments, which were regularly traded or quoted at Kazakhstan stock exchange (KASE) during September 28 - October 4. In parentheses – figures of previous period. Instruments are given in ascending order, based on their attractiveness.

Investment attractiveness of stock exchange instruments from September 28 through October 4

Financial instrument	Currency	Yield, % APR	Volume of deals, mln KZT	Volume of deals, mln USD
MEKKAM, notes	KZT	*8.84 (10.02)	1,868.5 (729.8)	13,109.4 (5,116.8)
ALKSb	USD	14.30 (14.41)	0 (0)	0 (0)
KOMBb	USD	13.50 (13.50)	0 (0)	0 (0)
GS repo	KZT	*5.03 (6.41)	2,599.0 (8,159.0)	18,234.9 (57,207.6)
HSBKb	USD	12.00 (12.00)	1.3 (0)	9.4 (0)
ATFBb	USD	11.38 (-)	228.3 (0)	1,601.6 (0)
KZOLb	USD	11.20 (10.99)	0.1 (0)	1.0 (0)
KKGBb	USD	10.11 (10.12)	0 (0)	0 (0)
TMJLb	USD	10.00 (10.00)	0 (0)	0 (0)
Euronotes-4	USD	9.67 (9.65)	6,850.0 (400.6)	7,701.0 (2,808.7)
Euronotes-3	USD	9.63 (9.49)	13,680.0 (880.8)	16,425.2 (6,175.5)
Euronotes-2	USD	8.79 (-)	32.6 (0)	229.0 (6,175.5)
TEBNb	USD	8.76 (8.81)	0 (0)	0 (0)
MEKAVM	USD	*8.34 (8.40)	78.8 (843.2)	553.0 (5,912.1)
RENTb	USD	7.80 (13.67)	0 (0)	0 (0)

Notes: yields of HSBKb, KZOLb and ATFBb were calculated as average of the deals, including initial offering; for other corporate bonds - as average of bid quotations.

Tenge devaluation rate is estimated at weighted average rate of the main session of KASE in the week by a **negative trend of 8.38% APR**.

The yields, shown here, do not incorporate overhead expenses that are inevitable when conducting operations and fixing profits (commission and tax collections, membership fees etc). Marked by a star are the instruments with less than a year circulation term. Weighted average effective yields are given for them.

INDICATORS OF INTERBANK DEPOSIT MARKET

Following is the table of mean values of interbank offering rates (KIBOR), calculated by the quotations put out by the banks in the trade system of KASE. The trend reflects the change of the indicator relative to the last day of previous period. Minimum quotation volume is KZT15 mln. The quotations are indicative meaning that participants do not have to conclude deals on given terms.

Indicators of Kazakhstan interbank deposit market as of October 4, 4:00 PM ALT and changes during the week

Term	Currency	Rate	Trend
1 week	KZT	6.43	-0.53
2 weeks	KZT	7.25	-0.57
1 month	KZT	8.00	-0.66
2 months	KZT	9.04	-0.45
3 months	KZT	9.93	-0.32

Noticeable changes took place on the money market, that affected almost all other adjacent sectors. Beginning from the last days of September the amount of free money in the correspondent accounts of the second tier banks started to increase. This process was accelerating, and as a result at the beginning of this calendar week the short-term liquidity of the BST could be considered excessive. It especially affected the "overnight" rates which fell to 1.5% APR, and the demand for short money was absent on Tuesday at all. On that day the National Bank focused its activities on cleaning up the market. However, by the end of this period there was still much money, and as a result, their cost was falling further, which is reflected in the dynamics of the indicators.

THE SECURITIES SECTOR (SS)

Primary market

On October 2, 2000 the auction for initial offering of Almaty Merchant Bank CJSC coupon bonds (KZ2CKAN3AA16, official list of KASE securities, category "A", trade code ATFBb, Oct.2,00 - Oct.2,01, \$5 mln, semiannual coupon is 10.5%) was held on the trade system of KASE. During the auction the issuer floated the planned volume of securities - 13,000 bonds for a face value of **\$1,300.0 Th.** at **99.475%** of face value and **11.38% APR** (annual basis) annual yield to maturity or **10.07% APR** (semiannual basis). Demand exceeded supply 1.8 times. In the total volume of bids, Pension Assets Management Companies (PAMC) controlled - 55.3%, broker-dealer companies - 38.3%, and brokers on behalf of clients - 6.4%. The final distribution of bonds after cut-off procedure: 100% - PAMC (only one bid of the single participant was satisfied). By the results of the auction all bonds were purchased by a single investor - the PAMC.

The rest of the bonds for \$3.7 mln at face value were placed by preliminary subscription. Based on the information of the director of treasury department of AMB CJSC, Talgat Abdukhalikov, published in Interfax-Kazakhstan, five Pension Assets Managing Companies (PAMC), two domestic insurance companies and two banks were the main buyers of bonds. The distribution of bonds holdings is following: PAMC - 90.0%, second-tier banks - 8.2% and insurance companies - 1.8%.

Secondary market

During the week

During observed period 13 deals amounting to **\$1,694.6 th.** (excluding initial offering of Almaty Merchant Bank CJSC bonds) were made **in purchase and sale sector** of the securities on trade floors of the KASE. Relative to previous period (\$2,652.0 th., 13 deals) weekly turnover of the sector decreased by 36.1%.

In terms of deal volumes **preferred shares of Kazakhtelecom** (Almaty, official list of securities, category "A", KZTKp) were the leaders, with their proportion in total turnover of securities reaching 43.7%. Then, coupon bonds of Almaty Merchant Bank CJSC - 18.2% of the market, the third were common shares of Bank TuranAlem OJSC (Almaty, official list of securities, category "A", BTAS) - 16.2%. Last week the market leaders were preferred shares of VALUT-TRANZIT BANK OJSC (Karagandy, official list of securities, category "A", VTBNp), and now they are in the third position.

The price of KZTKp grew by 2.2% relative to previous successful trades, VTBNp - by 25.0%. The value of VTBN fell by 4.2%. The values of BTAS and CHPV did not change. Yield of HSBKb fell from 12.66 to 12.00%, KZOLb from 11.72 to 11.20% APR.

Data on the deals, bid and offer information, as well as description of trade codes are given in the tables.

Results of the trades in shares from September 28 - October 4

USD per share, unless otherwise specified

Issuer	Securities	Close	WA price	Volume	Best bid	Best offer
Almaty Kus OJSC	ALKS			0	0.15	0.31
Bank TuranAlem OJSC	BTAS	70.20	70.20	3 910	70.20	70.20
Bank CenterCredit OJSC	CCBN	1.40		0	1.14	1.40
SHYMKENTPIVO OJSC	CHPV	*3.50	3.50	15 032	*3.50	*3.50
Halyk Bank of Kazakhstan OJSC	HSBK	*0.91		0	0.91	1.82
KAZKOMMERTSBANK OJSC	KKGB	0.70		0	0.25	0.50
Kazakhtelecom	KZTK	15.00		0	15.00	18.00
Kazakhtelecom	KZTKp	11.75	11.75	63 000	11.75	11.75
Rakhat JSC	RAHT			0	*0.42	
SHNOS OJSC	SYRG	1.63		0	1.30	
Temirbank OJSC	TEBN	7.39		0	0.70	3.62
UKTMK OJSC	UTMK	*50.00		0	5.00	145.00
UKTMK OJSC	UTMKp	28.00		0	5.00	50.00
VALUT-TRANZIT BANK OJSC	VTBN	2.18	2.18	45 000	2.18	2.18
VALUT-TRANZIT BANK OJSC	VTBNp	*3.25	3.25	64 700	*3.25	*3.25

Results of the trades in bonds from September 28 - October 4

yield for the buyer in % APR till maturity, unless otherwise specified

Issuer	Code	Currency	Last	WA	Volume, th. USD	Best bid	Best offer
Almaty Kus OJSC	ALKSb	USD	15.13		0.00	15.82	14.98
AMB CJSC	ATFBb	USD	11.38	11.38	308.46	11.38	11.38
Halyk Bank of Kazakhstan OJSC	HSBKb	USD	12.00	12.00	9.36	12.00	12.00
KAZKOMMERTSBANK OJSC	KKGBb	USD	12.76		0.00	13.69	10.11
Komirbank OJSC	KOMBb	USD	14.50		0.00	16.50	13.50
NOC Kazakhoil CJSC	KZOLb	USD	11.20	11.20	1.00	11.20	11.20

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Results of the trades in bonds from September 28 - October 4

yield for the buyer in % APR till maturity, unless otherwise specified

Issuer	Code	Currency	Last	WA	Volume, th. USD	Best bid	Best offer
RENATA LLP	RENTb	USD			0.00		*8.09
Temirbank OJSC	TEBNb	USD	11.28		0.00	12.07	8.78
Kazakhstan Temir Joly NSE	TMJLb	USD	10.82		0.00	10.50	10.00

Notes: bid and offer prices are given for the period; if no deals were made during reporting period (volume =0), the last price of successful trades will be given; marked by a star are indicative quotations in Quotation trade system of KASE unlike the bids submitted in regular trade mode, or the price of direct deals.

The KASE index that reflects the changes in the bids on the shares from the official list of the Exchange's securities of the category "A", including the market capitalization of their issuers, **grew by 0.1478**, at **102.1119** at October 4 closing. The change in the index was due to the growth in quotations of Bank CenterCredit OSJC common shares. The bid prices put out by the market-makers of other issuers' shares did not change.

In securities repo sector no deals were made during analyzed week. At the end of analyzed period still **four** indexed securities repos were opened for a total of **\$1,540.7 th.** on the trade floor of the Exchange. Common shares of Bank CenterCredit OJSC were used as an object of repo.

On October 4, 2000 **the market capitalization** of the companies, whose shares are traded on the securities exchange market of Kazakhstan, equaled **\$1,333.3 mln** or **KZT189.9 bln** at tenge to dollar rate of the Exchange, effective on that date. During the week this number increased by \$4.8 mln in terms of dollars caused by changes in the values of the shares traded during the week (see above).

The capitalization of the exchange market of corporate bonds (total face value of the bonds that were entered into trade lists of KASE) is estimated at **\$105.3 mln** as of October 4 or **KZT14,991.9 mln** and remained unchanged. Recently the KASE began calculating another indicator of the bonds market on a regular basis: the capitalization of this segment based on the bid prices that are often put out in the trade system of the Exchange by the market-makers of corporate bonds that are in official list of the category "A". At October 5 closing this indicator was fixed at **\$100.4 mln**. Such a big difference from the nominal capitalization of the bonds market is due to an absence of KEGOC OJCS securities, that were entered into official list of the KASE securities under category "A" and not offered so far, in the circulation.

On October 4 there were 74 securities of 53 issuers **in the trade lists of the KASE.**

In September

In September 2000 **76 deals** for a total of **\$7,071.6 th.** were registered in securities at Kazakhstan Stock Exchange (KASE). All deals were made in the purchase-sale sector (secondary market). The most liquid securities were common inscribed shares of Bank TuranAlem OJSC with 44.3% of the turnover. The next were preferred inscribed shares of VALUT-TRANSIT BANK OJSC - 21.4% and preferred inscribed shares of Kazakhtelecom - 14.4% of the sector's turnover. Twenty eight out of 76 concluded deals, were made by the brokers in Quotation system of KASE with exclusion of automatic satisfaction of the bids in counter auction mode (so-called direct deals made by the operators upon their agreement, not as a result of the trades on the market). Remaining 48 deals were made in the main mode of the Trade system of KASE by counter auction mode. All of 21 trade sessions held in September were successful.

The resulting change in the turnover in September relative to August in the securities trade sector of KASE is **positive - \$1,957.6 th.** Total volume of deals **increased by 38.3%.**

Volume of deals in securities at KASE in a year 2000

Month	Sector of the securities exchange market			Total
	Primary	Secondary	Repo	
January		21,410.1		21,410.1
February	464.8	963.8		1,428.6
March		2,284.3	385.7	2,670.0
April	338.4	840.9	1,057.7	2,237.1
May	3.9	1,633.3	9.1	1,646.3
June	818.5	8,677.2	17.8	9,513.5
July	13,503.2	8,190.1	196.9	21,890.1
August	2,253.4	1,773.5	1,087.1	5 114.00
September		7,071.6		7,071.6
TOTAL	17,382.3	52,844.8	2,754.2	72,981.3

Reference: In 1999 the volume of securities operations at KASE were equal to \$21,603.2 th.

As of late September capitalization of the market for corporate securities of Kazakhstan was estimated at **\$1,329.0 mln**, or **KZT189,493.2 mln** at KZT/USD rate of KASE, effective on September 30. As of early September 2000 corresponding figure was \$1,331.9 mln, or KZT189,827.1 mln. Within a month capitalization decreased by \$2.9 mln, or 0.2%. Change in the capitalization in September was mainly caused by a decline in market value of the following securities: common shares of Bank TuranAlem OJSC – by 15.1%; preferred shares of UKTMK OJSC – by 20.0%; common shares of Aluminii Kazakhstana OJSC – by 30.0%; common shares of Bayan-Sulu OJSC – 2.9 times; common shares of TNK KAZCHROME OJSC – 20.0%; preferred shares of Mangistaumunaigas OJSC – 1.8 times; common shares of VALUT-TRANSIT BANK OJSC (VTBN,

official list of securities, category "B") – by 4.4%. Meanwhile, decrease in capitalization was partly compensated by growth in market value of following securities: preferred shares of Kazakhtelecom – by 35.3%; preferred shares of Aktobemunaigas JSC – 1.4 times; preferred shares of VALUT-TRANSIT BANK OJSC – 1.5 times.

GOVERNMENT SECURITIES (GS)

During this week

In **GS purchase and sale sector** of KASE total volume of **82 deals** equaled **KZT5,439.3 mln**, whereas in previous week the turnover was higher at KZT2,883.7 mln with 63 deals made.

Parameters of stock exchange transactions in SS from September 28 - October 4

(in parentheses are comparable figures of the previous period)

Days till maturity	Yield to maturity for a buyer, % APR.				Volume, mln tenge discounted	Number of deals
	min	max	last deal	weighted average		
Discounted GS: MEKKAM-6, 12, notes				34.4% (25.3%) of purchase and sale sector's turnover		
less than 8	7.01	7.81	7.01	7.12 (7.29)	6.1	2
8 – 14	7.50	7.50	7.50	7.50 (–)	4.1	1
15 – 28	7.25	7.77	7.77	7.77 (8.23)	310.2	3
29 – 36	7.40	7.54	7.40	7.43 (7.56)	1.8	2
37 – 42	7.34	7.34	7.34	7.34 (–)	54.6	1
43 – 56	3.39	11.48	11.01	7.34 (–)	605.8	9
64 – 91	8.28	10.13	9.70	9.48 (11.26)	547.5	6
92 – 181	8.34	11.45	9.06	9.57 (9.56)	205.9	6
182 – 364	11.24	11.31	11.24	11.26 (11.52)	132.5	3
Total					1,868.5 (729.8)	33 (23)
Discounted indexed GS: MEKAVM-9, 12				1.4% (29.2%) of purchase and sale sector's turnover		
15 – 28	7.11	8.50	7.76	8.04 (8.47)	74.6	8
37 – 42	7.52	7.52	7.52	7.52 (–)	2.5	1
64 – 91	8.00	8.00	8.00	8.00 (–)	0.6	1
92 – 181	8.89	8.89	8.89	8.89 (8.22)	1.1	1
Total					78.8 (843.2)	11 (9)
Coupon GS: MEOKAM-36				0.4% (1.0%) of purchase and sale sector's turnover		
1,079 - 1,085	18.25	18.26	18.25	18.26 (18.26)	20.7	4
Total					20.7 (29.5)	4 (7)
Euronotes of Kazakhstan, USD				63.8% (44.4%) of purchase and sale sector's turnover		
*719	8.79	8.79	8.79	8.79 (–)	32.6	1
**1,454 – 1,460	9.31	9.84	9.31	9.63 (9.49)	2,341.1	19
***2,377 – 2,382	9.61	9.77	9.77	9.67 (9.65)	1,097.6	14
Total					3,471.3 (1,281.3)	34 (24)
SUBTOTAL				5,439.3 (2,883.7) 82 (63)		

Notes: for euronotes (* - second issue, ** - third issue, *** - fourth issue) volumes of the deals are calculated at weighted average USD/KZT rate of the Exchange. Volumes for indexed domestic GS are calculated considering official rate of USD/KZT.

During the week the liquidity of the government bonds was affected mostly by the growth in monetary base. Excessive liquidity of the second tier banks made the purchase and sale sector alive, and the volumes of repo deals have sharply declined.

Deformation of the turnover structure was developing towards the increase in the proportion of domestic bonds, not indexed by the devaluation, constantly issued by the Ministry of Finance and the National Bank. Along with the absence of deficit for these securities on the market, the traders switched to them because of an obvious firming of the tenge against the U.S. dollar during the week. The most popular were long papers and it allowed the traders to sell them at much lower rates.

The growth in the proportion of the transactions in euronotes is worth mentioning. Despite a prevalence of the demand, the return of the country's external debt almost did not change relative to last week.

In **GS repo sector 105 deals for a total of KZT7,190.7 mln** were made during the period. Of this number 35 deals (for KZT2,599.0 mln) were repo opening deals and 70 (KZT4,591.6 mln) were repo closing deals. Last week total turnover of this sector of the market was at KZT18,760.0 mln. As it was mentioned above, sharp decline in the volumes of repo deals was caused by an excessive liquidity of the banks in tenge during the week. For this reason, the borrowing rates were steadily and gradually decreasing.

Parameters of repo opening deals in SS at KASE from September 28 - October 4

(in parentheses – comparable figures for previous period)

Opening date	Term of repo, days	Currency	Amount raised, mln KZT	WA yield, % APR	Number of deals
Sep.28, 00	1	KZT	483.8	5.93	5
Sep.28, 00	4	KZT	178.9	5.00	5
Sep.28, 00	14	KZT	34.2	8.50	2
Sep.28, 00	28	KZT	1,000.0	4.50	2
Sep.28, 00	29	KZT	35.0	9.50	2
Sep.29, 00	3	KZT	539.4	3.80	11
Oct.2, 00	7	KZT	33.0	7.00	2
Oct.2, 00	14	KZT	100.0	7.30	2
Oct.2, 00	17	KZT	9.9	7.00	1
Oct.3, 00	1	KZT	84.7	1.51	1
Oct.4, 00	7	KZT	100.0	6.50	2
TOTAL			2,599.0 (8,466.3)		35 (60)

After closing of the trades on October 4 total amount of opened repo equaled KZT5,150.2 mln. Current weighted average rates as of October 4 (% APR) equaled: for 7 days – 6.62; for 14 days – 7.61; for 17 days – 7.00; for 21 days – 8.25; for 23 days – 8.20; for 28 days – 4.91; for 29 days – 9.50; for 30 days – 5.50; for 31 days – 5.50.

Total of 187 deals amounting to **KZT12,630.0 mln** were made in **GS on trade floors of KASE** during last period (purchase and sale and repo sector). Last week volume of 265 deals was KZT21,643.7 mln.

In this week **proportion of the stock market turnover** in total volume of deals on Kazakhstani secondary market for GS for comparable operations (including euronotes and repo operations) equaled **85.8%**, for last week it was 84.5%.

In September

During the month 822 deals for a total of **KZT64,069.3 mln** were made in all sectors of the government securities (GS) market of Kazakhstan Stock Exchange. In previous month total volume of 722 deals totaled KZT48,114.1 mln. **In purchase and sale sector** 296 deals were made for a total of **KZT14,659.2 mln**. **The share of the Exchange's turnover** in total volume of the deals made on the Kazakhstan GS secondary market based on comparable operations (including euronotes and repo deals) equaled **79.1%** (in August – 75.1%).

Volumes of deals in GS at KASE in year 2000

in mln KZT

Month	Sector of the GS exchange market			Total
	Primary	Secondary	Repo	
January		7,295.9	2,133.0	9,428.9
February		13,832.7	2,854.5	16,687.2
March		10,389.4	10,448.1	20,837.4
April		7,740.1	17,067.0	24,807.1
May		13,002.4	15,928.1	28,930.5
June		11,407.8	23,592.0	34,999.7
July	650.0	8,282.1	35,152.3	44,084.4
August		11,369.3	36,744.8	48,114.1
September		14,659.2	49,410.1	64,069.3
TOTAL	650.0	97,978.8	193,329.9	291,958.7

Reference: In 1999 the volume of GS operations at KASE was equal to \$161,460.7 th.

INFORMATION ON THE COMPANIES

Almaty-Kus OJSC (Almaty) in accordance with the listing requirements, provided the KASE with its financial statements for the I half of 2000: balance sheet, income and cash flow statements. By the data of the issuer following are the results of the company in the I half of 2000 (please the table).

Comparable financial and economic ratio of Almaty-Kus OJSC in the I half of 2000.

In th. KZT, unless otherwise specified

Indicator	As of July 1,99	As of July1,00	Change, %
Authorized capital (issued)	700,000	700,000	0
Authorized capital (less treasury stock)	700,000	661,237	-5.5
Shareholders' equity	722,361	698,816	-3.3
Total assets	752,857	1,390,128	+84.6
Net working capital	47,429	50,201	+5.8
Accounts receivable	77,925	739,434	+848.9
Accounts payable	30,496	59,030	+93.6

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**Comparable financial and economic ratio of Almaty-Kus OJSC
in the I half of 2000.**

In th. KZT, unless otherwise specified

Indicator	As of July 1,99	As of July1,00	Change, %
Sales	42,132	60,383	+43.3
Cost of goods sold	21,887	20,975	-4.2
Net income	16,680	1,116	-93.3
Book value of one share, KZT	10.92	10.57	-3.3

Compared to similar period of 1999: **shareholders' equity** decreased by KZT23.5 mln, or 3.3% (transfer of the issuer's own shares by one of the shareholders as a payment of accounts receivable for an amount of KZT38.76 mln, with the increase in total of undistributed income by KZT15.2 mln); **assets** grew by KZT637.3 mln, or 84.6% (KZT618.3 mln is advances given to the suppliers and contractors under production expansion and reconstruction program); **liabilities** increased by KZT660.8 bln, or 22.7 times due to the issue of bonds; **Sales** grew by KZT18.3 mln, or 43.3% relative to the I half of the year 1999, cost of goods sold fell by KZT0.9 mln, or 4.2%, expenses of the period increased by KZT32.4 mln (including interest payments - by KZT22.1 mln), or 3.1 times.

As a result, **net income** of Almaty-Kus OJSC during the reporting period equaled KZT1.1 bln, which is by KZT15.6 mln, or 93.3% less than in similar period of last year.

Primary activities of the company - production and sales of poultry products, leasing. Primary products: commodity and pedigree eggs, pedigree chicken, egg powder and poultry meat.

The following securities of Almaty-Kus OJSC were entered into official list of the Exchange under category "A": on April 4, 2000 - common inscribed (KZ1C31690513, trade code - ALKS) and preferred inscribed (KZ1P31690518, trade code - ALKSp) shares; on April 11, 2000 - inscribed coupon bonds (KZ2C3AF64A13, trade code - ALKSb).

TNC Kazchrome OJSC (Almaty) in accordance with the listing requirements, provided the Kazakhstan Stock Exchange (KASE) with its financial statements for the I and II quarters of 2000: balance sheet and income statement. By the data of the issuer following are the results of the company in the I half of 2000 (please the table).

**Comparable financial and economic ratio of TNC Kazchrome OJSC
in the I and II quarters of 2000.**

In th. KZT, unless otherwise specified

Indicator	As of Jan.1,00	As of Apr.1,00	As of July 1,00
Authorized capital (paid)	7,903,485	7,903,485	7,903,485
Shareholders' equity	32,175,435	34,284,740	36,724,460
Total assets	39,951,858	41,744,068	46,629,805
Liquid assets	3,849,919	3,900,417	4,048,771
Accounts receivable	7,496,938	9,990,344	10,871,833
Accounts payable	7,776,423	7,309,328	9,605,345
Sales	34,112,605	10,460,904	22,019,591
Cost of goods sold	24,554,972	7,446,685	13,711,138
Net income	14,712,767	1,491,421	3,441,956
Book value of one share, KZT	4,071.04	4,337.93	4,646.62

No comparisons of the ratios are given since intermediate consolidated financial statements were not presented by the issuer.

Primary activities of the company - production of ferrous metals, extraction and concentration of ore for ferrous metallurgy. TNC Kazchrome OJSC has incorporates: the subsidiary - Aksuskii zavod ferrosplavov (Aksu plant of ferroalloys, production of ferrochromium, ferrosilicon, ferrosilicochromium, ferrosilicomanganese, ferromanganese) and affiliated joint stock companies Ferrochrome (production of ferrochromium of high, medium and low carbon content, ferrosilicochromium) and Donskoi GOK (extraction and concentration of chromium ore for Ferrochrome JSC and Aksu plant of ferroalloys).

Common (KZ1C04180427, trade code - KZCR) and preferred (KZ1P04180422, trade code - KZCRp) shares of TNC Kazchrome were entered into the official list of KASE securities on October 16, 1997.

KEGOC OJSC (Astana), in accordance with the listing requirements, provided the Kazakhstan stock exchange (KASE) with official press-release on the main results of the company in 8 months of the current year. The press-release reads that increase in electricity consumption at the country's major industrial enterprises, observed from the beginning of the year, stimulated the growth in energy consumption and transmission of electricity through the network of KEGOC OJSC, and as a result, energy transmission through the company's

network equaled 15,692.1 mln kWh in 8 months of current year, which is by 785 mln kWh, or 5.3% more than planned quantity and by 1,756.6 mln kWh, or 12.6% more than in similar period of last year.

In 8 months the company received KZT5,826.6 mln income from its primary activities (excluding VAT), of which KZT5,707.2 mln came from electricity transmission services.

It is also said, that to keep the power equipment in working condition the company repaired more than 2,727 km of power lines and 192 units of substation equipment. The number of technical mistakes decreased by 28.4% in 8 months.

Presently, KEGOC OJSC is implementing the project on rehabilitation of power networks, with the major component of it being: the modernization of high voltage equipment, automation of substations and relay protection, as well as introduction of united automated control system of the National power network. The project is to be financed with the loans of the World bank and the EBRD, as well as with the company's own funds.

Discounted bonds of KEGOC OJSC (KZ73LAIVAA09, trade code - KEGCb) were entered into official list of the Exchange under category "A" on September 26, 2000. The issue volume is \$5.0 mln, face value of the bonds - \$100, coupon rate - 10.5% APR, payment frequency - semiannual, circulation term is 1 year.

VALUT-TRANZIT BANK OJSC (Karagandy) informed the Kazakhstan Stock Exchange (KASE) of the fact that it has received a permission of the National Bank of Kazakhstan (NBK) to open its new branches. Particularly, it is said that the permission of the NBK (the resolutions of the NBK Board of directors, dated Sep.20, 00, #379, and Sep.22,00, #393) was received to open the branches of the VALUT-TRANZIT BANK OJSC in Oskemen and Petropavlovsk.

Common (KZ1C33291013, trade code - VTBN) and preferred (KZ1P33291018, trade code - VTBNp) shares of the VALUT-TRANZIT BANK OJSC have been entered into official list of the KASE securities under category "B".

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