

WEEK OF STOCK MARKET OF KAZAKHSTAN

August 7 – August 13

Money market indicators as of August 13 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo at KASE(TONIA)			
1 day	KZT	1.80	-1.01
Repo opening at KASE (WA, % APR)			
1 day	KZT	1.80	-0.92
5-7 days	KZT	3.54	-0.26
14 days	KZT	4.23	-
28 days	KZT	4.20	-
30-33 days	KZT	9.23	-
KIBOR (indicative, % APR)			
1 week	KZT	8.00	+1.50
2 weeks	KZT	8.75	+1.25
1 month	KZT	9.50	+1.00
2 months	KZT	10.25	+1.00
3 months	KZT	11.00	+1.00

Stock market indicators as of August 13 and their change for the period

Index	Value	Trend
Shares of “A” listing		
KASE_Shares	134.97	+12.45%
Corporate bonds of “A” listing		
KASE_BP	144.15	-0.02%
KASE_BC	119.94	-0.19%
KASE_BY	7.92	+0.73%
Euronotes of Kazakhstan		
KASE_EP	146.63	-1.63%
KASE_EC	109.28	-2.30%
KASE_EY	4.80	+27.23%

US dollar = **146.60** tenge at official rate for the end of the period.
 US dollar = **146.39** tenge at weighted average rate of the Exchange for the end of the period.
 Rate of tenge devaluation for the period at the Exchange's rate – **negative 35.1% APR.**

THE CORPORATE SECURITIES MARKET (CS)

On August 7 of 2003 specialized trades on primary floatation of indexed on tenge devaluation level subordinate bonds of Nurbank OJSC (Atyrau) of the second issue (KZ2CKY08A774, KASE's official "A" listing category, NRBNb2; KZT4,000.0 m., KZT16,000, June 12, 03 – June 12, 11, semi-annual coupon 9.0% APR 30/360) were held in Kazakhstan stock exchange's (KASE) trade system. According to issue terms, face value of bonds is indexed on the coefficient of tenge devaluation relative to US dollar (Kd), which is calculated as ratio of the current weighted average rate of US dollar relative to tenge (Xt), which was determined at KASE's morning session, to similar rate (Xo) on the date of bonds circulation start (Kd = Xt/Xo, Xo=148.78). Bondholder is not protected by bonds issue terms from tenge revaluation.

The issuer planned to offer 187,500 bonds during the trades that was KZT3.0 bn. at the face value or 75% of the registered issue volume. 3 KASE's members took part in the trades, who had submitted 5 limited bids on behalf of themselves and on behalf of their clients. By the moment of ending of period of bids submitting, 3 orders for purchasing of 34,575 bonds to the total amount of KZT554,970,500.06, were remained in the trade system. Thus, total demand at the trades was 18.4% of announced floatation volume. Bonds' clean

Investment attractiveness of stock exchange financial instruments since August 7 till August 13

Financial instrument	Currency of transaction	Yield, % APR Value	trend
Instruments denominated in KZT			
UKPFb1	KZT	14.00	0
TXBNb1	KZT	11.50	-0.50
TXBNb2	KZT	11.00	0
CCBNb3	KZT	10.28	+0.27
ARNAb1	KZT	10.00	-2.96
HSBKb3	KZT	8.50	-0.50
CS repo*	KZT	7.04	-1.30
KZIKb1	KZT	6.00	0
MEOKAM,MEAKAM	KZT	5.98	-0.16
MEKKAM, notes*	KZT	4.77	-0.44
GS repo*	KZT	3.02	-0.04
Instruments indexed on devaluation			
ORDBb1	USD	11.33	+1.33
CCBNb2	USD	11.12	+0.25
RGBRb3	USD	10.79	+0.29
BTASb2	USD	10.50	+1.50
VTBNb1	USD	10.43	-0.18
ASF1b2	USD	10.19	-0.06
KZASb1	USD	10.10	0
ALKSb2	USD	10.05	0
VITAb3	USD	10.02	-3.98
CSBNb2	USD	9.74	+0.65
ASBNb1	USD	8.52	0
BTASb1	USD	8.50	0
TEBNb3	USD	8.50	0
ARU060.003	USD	8.41	+2.82
TEBNb	USD	8.36	+0.11
CSBNb1	USD	8.20	-1.10
HSBKb	USD	8.00	0
TEBNb2	USD	8.00	0
CCBNb1	USD	8.00	0
KKGBb2	USD	7.92	+0.32
LAR1b1	USD	7.75	0
HSBKb2	USD	7.54	+0.01
TMJLb2	USD	7.41	+1.91
KZPSb1	USD	7.10	-0.05
NRBNb1	USD	7.10	0
ALBNb1	USD	7.02	+0.02
KZAPb1	USD	7.00	0
BRKZb1	USD	6.79	+0.05
ART060.004	USD	6.50	0
AST048.006	USD	6.21	-0.38
ATFBb2	USD	6.03	-0.01
AST048.005	USD	6.02	-0.36
KZTOb	USD	6.00	-0.48
SYRGb1	USD	6.00	0
AST036.004	USD	5.78	+0.04
KARMB1	USD	5.59	-0.41
KZTKb1	USD	5.55	-0.18
ASU036.003	USD	4.65	-0.69
VKU036.001	USD	4.00	0
ARU024.002	USD	3.00	0
ARU024.002	USD	3.00	0
Instruments denominated in foreign currency			
BTASe2	USD	7.71	-0.01
KKGBe2	USD	7.00	0
KZTOe1	USD	6.86	+0.63
BTASe1	USD	6.64	+0.29
KKGBe3	USD	6.56	-0.42
BRKZe1	USD	4.95	+0.01
ENU07.05	USD	3.54	-0.01
ENU04.10	USD	2.58	+0.64
IFO bonds	EUR	1.15	-0.28

The yields of bonds at which the deals have been made are calculated as average of the deals, for other bonds – as average of sale quotations. Trends are given relative to previous week. Securities marked by asterisk are the instruments with less than a year circulation term (for them effective weighted average rate is given). On bonds with floating coupon forecasted yield is given.

prices in the submitted bids varied from 99.9790% (9.0000% APR) to 100.0000% (8.9962% APR). Weighted average demand price was 99.9943%, that corresponded to yield of bonds to maturity for a purchaser equaling to 8.9972% APR on semi-annual basis. According to results of the trade the issuer has satisfied all submitted bids that resulted in floatation of 13.9% of the registered issue volume. At that, 72.31% of bonds were bought by pension assets of accumulative pension funds, 27.11% – by a second tier bank, 0.58% – by broker-dealer company.

In CS purchase-sale sector a total of 54 deals amounting to **\$15,093.1 th** or KZT2,219.0 m were made during the analyzed period. In comparison with the previous period (64 deals, \$11,259.1 th. or KZT1,654.2 m) volume of the sector increased by 34.1%. During the analyzed period deals were made by 16 KASE's members on 23 instruments 13 of which were bonds. At that, 13.3% of gross turnover (19.9% on purchasing transactions and 6.6% - on sale) were made at the expense of assets of pension market's subjects. During the previous period KASE's 13 members of "P" and "H" categories were interested in 25 securities, 14 of which were bonds. Stake of pension assets was 11.2% of gross turnover, including 18.4% on purchasing transactions, 3.9% – on sale. The shown data give evidence about the continued activation of CS market, which, this time, was caused exceptionally by growth of volume of deals in bonds. Relative to previous week this index has increased two times, though almost the same number of securities were involved into deals.

In the opinion of specialists of IRBIS, main factors, which influenced this sector of the market during the analyzed period, were dynamics of dollar's rate at KASE and stabilization of prices of Kazakhstan issuer's euronotes at the world market.

Bonds during the week were mainly falling in price regarding prices and quotations as well, that was adequately reflected in dynamics of indexes of series KASE_B*. Taking into account the significant decrease of dollar's rate, mainly domestic currency and indexed on tenge devaluation securities were involved into deals. During the week yield of following securities rose: BTASb2 – from 8.96% to 10.50% APR, CCBNb2 – from 10.87% to 11.12% APR, CCBNb3 – from 10.00% to 10.01% APR, KKGBb2 – from 7.74% to 7.92% APR, KZTOe1 – from 6.23% to 6.67% APR, ORDBb1 – from 10.00% to 11.33% APR, RGBRb3 – from 10.49% to 10.79% APR, TMJLb2 – from 6.70% to 7.41% APR. Yield of following securities fell: ASFIb2 (from 10.60% to 10.50% APR), BRKZb1 (from 7.25% to 6.79% APR), BTASe1 (from 6.75% to 6.64% APR), KZTOb (from 6.48% to 6.00% APR). First stock exchange's deals have been made in CSBNb2, yield for purchase on the last of them was 9.74% APR. Peculiarity of the week is an insignificant growth of transactions in Kazakhstan issuers' euronotes. After falling of these securities at the world market during at least two weeks prices were stabilized and varied differently during the analyzed period that was the reason of their turnover's decrease at KASE.

Capitalization of stock exchange's corporate bonds market increased during the week by \$499.3 m. to \$2,127.3 m. mainly because of including of euronotes of senior unsecured debt of Kazkommerts International B.V. (Rotterdam, Kingdom of Netherlands) of the third issue into KASE's official "A" listing category.

At shares market the peculiarity of the week is growth of index KASE_Shares (table in the beginning of the review), which was caused again by changing of demand quotations for KZMS. In other respects the market was usual and has come back to its usual turnover. Rate of shares, in which deals were made during the week, varied differently. Price of ALKS fell by 32.6%, KKGB – by 39.2%, KZTKp – by 0.2%. Rate of VTBN rose by 1.0%, VTBNp – by 2.2%, ZERD – by 3.0%. As regards other instruments the rate remains the same (see the table). Capitalization of stock exchange's shares market as of August 13 was equal to \$2,119.8 m. Falling of this indicator by \$84.8 m. in this week occurred as the result of decrease of prices of ALKS, KKGB, CCBN, KZTKp.

The tables show data on deals, bid and ask in CS purchase and sale sector, including SBS, and also decoding of trade codes.

Results of the trades in bonds within August 7 – August 13 (% APR, unless otherwise specified)

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
DB Alfa-Bank OJSC	ALBNb1		0	10.0025	7.0697
Almaty Kus OJSC	ALKSb2	*10.0500	0	12.8500	10.0500
ARNA OJSC	ARNAb1	*12.9831	0	12.9973	10.0040
Alliance-Bank OJSC	ASBNb1	8.5819	0	11.5000	8.5200
Astana-finance OJSC	ASFIb2	*10.5000	1,073.1	10.1455	*10.5000
ATFBank OJSC	ATFBb2	7.9804	0	9.0011	6.0357
Development Bank of Kazakhstan OJSC	BRKZb1	*6.7930	1,038.4	*6.7930	7.0654
Development Bank of Kazakhstan OJSC	BRKZe1	5.8985	0	6.2906	4.9765
Bank TuranAlem OJSC	BTASb1	9.0985	0	9.9955	8.5035
Bank TuranAlem OJSC	BTASb2	10.4988	1,636.8	10.4988	10.4988
TuranAlem Finance B.V.	BTASe1	6.6383	13.7	6.6383	6.6383
TuranAlem Finance B.V.	BTASe2	8.2395	0	8.3041	7.7151
Bank CenterCredit OJSC	CCBNb1	12.2713	0	10.6020	8.0051
Bank CenterCredit OJSC	CCBNb2	11.1244	130.9	10.8699	11.1244
Bank CenterCredit OJSC	CCBNb3	10.0108	3,006.9	9.5972	10.5500
BANK CASPIAN OJSC	CSBNb1	9.2992	0	10.4999	8.2001
BANK CASPIAN OJSC	CSBNb2	9.7423	1,620.1	10.1425	9.5372

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
Halyk Bank of Kazakhstan OJSC	HSBKb	8.4509	0	10.8168	8.0043
Halyk Bank of Kazakhstan OJSC	HSBKb2	*9.3049	0	9.5979	7.5623
Halyk Bank of Kazakhstan OJSC	HSBKb3	8.9961	0	9.0177	8.5031
Karazhanbasmunai OJSC	KARMB1	*9.0028	0	8.9663	6.0088
KAZKOMMERTSBANK OJSC	KKGBb2	7.9200	940.1	7.9200	7.9200
KAZKOMMERTSBANK OJSC	KKGBe2	7.0658	0	9.9963	7.0018
Kazkommerts International B.V.	KKGBe3	7.2721	0	7.9164	6.7515
NAC Kazatomprom	KZAPb1	8.0194	0	8.8970	7.0035
DAGOK Kustanaiasbest JSC	KZASb1	*7.0116	0	13.0972	10.1024
Kazakhstan Mortgage Company CJSC	KZIKb1	6.9000	0	8.9981	6.0024
Kazpost OJSC	KZPSb1	8.4991	0	8.8999	7.1029
Kazakhtelecom	KZTKb1	6.0440	0	7.5000	6.0001
KazTransOil CJSC	KZTOb	6.0041	51.6	4.0771	6.0043
KazTransOil CJSC	KZTOe1	6.6673	1,208.6	6.3238	7.2025
JB LARIBA-BANK OJSC	LARib1		0	10.7497	7.7548
Nurbank OJSC	NRBNb1	6.9091	0	8.7956	7.1031
Nurbank OJSC	NRBNb2		0	8.9962	
Corporation "Ordabasy" OJSC	ORDBb1	*11.3300	1,636.8	10.9952	*11.3300
RG BRANDS OJSC	RGBRb3	10.7853	128.4	10.7000	10.7880
PetroKazakhstan Oil Products JSC	SYRGB1	7.2038	0	8.9991	6.0200
TEMIRBANK OJSC	TEBNb	10.4876	0	9.7964	8.3958
TEMIRBANK OJSC	TEBNb2	10.6945	0	11.0000	8.0000
TEMIRBANK OJSC	TEBNb3		0	9.0000	8.5000
NC KTZh CJSC	TMJLb2	7.4122	54.4	7.4122	7.4122
TEXAKABANK OJSC	TXBNb1	12.0000	0	14.4980	11.5048
TEXAKABANK OJSC	TXBNb2		0	14.0000	11.0000
UKBF CJSC	UKPFb1		0	15.4981	14.0036
VITA OJSC	VITAb3	14.0042	0	16.4911	10.0200
VALUT-TRANZIT BANK OJSC	VTBNb1	*10.6064	0	11.5713	10.4357
TOTAL	46		12,539.7		

Results of the trades in shares during August 7 – August 13

(KZT per share, unless otherwise specified)

Issuer	Security code	Last price	Volume, shares	Volume, th USD	Purchase	Sale
Almaty Kus OJSC	ALKS	*10.04	7,403,918	505.1	*10.04	10.00
Almaty Kus OJSC	ALKSp	*15.00	0	0	10.00	15.00
Almaty Kus OJSC	ALKSp3	10.00	0	0	10.00	15.00
CNPC – Aktobemunaigaz OJSC	AMGZ	9,100.00	0	0	6,100.00	9,100.00
ATFBank OJSC	ATFB	1,500.00	0	0	1,000.00	1,500.00
ATFBank OJSC	ATFBp	999.00	0	0	1,000.00	1,500.00
ATFBank OJSC	ATFBp8		0	0	1,000.00	1,500.00
Bank TuranAlem OJSC	BTAS	16,500.00	0	0	13,266.00	19,762.65
Bank CenterCredit OJSC	CCBN	*200.00	0	0	200.00	220.00
BANK CASPIAN OJSC	CSBN	171.00	23	0.03		171.00
BANK CASPIAN OJSC	CSBNp	171.00	5	0.01		171.00
Halyk Bank of Kazakhstan OJSC	HSBK	*120.00	0	0	150.00	170.00
Halyk Bank of Kazakhstan OJSC	HSBKp	150.00	0	0	150.00	180.00
Halyk Bank of Kazakhstan OJSC	HSBKp7	150.00	0	0	150.00	180.00
KAZKOMMERTSBANK OJSC	KKGB	*73.00	72,190	35.7	73.70	70.00
KAZKOMMERTSBANK OJSC	KKGBp	44.38	0	0	69.00	103.50
Corporation Kazakhmys OJSC	KZMS	3,500.00	0	0	3,200.00	3,500.00
Kazakhtelecom`	KZTK	3,566.88	0	0	2,358.40	3,513.36
Kazakhtelecom	KZTKp	1,756.68	68	0.8	1,768.80	1,756.68
Rakhat JSC	RAHT	*80.00	50	0.03	*80.00	*80.00
TEMIRBANK OJSC	TEBN	1,000.00	22,474	129.5	1,014.00	600.00
TEMIRBANK OJSC	TEBNp		0	0	680.00	1,015.00
TEXAKABANK OJSC	TXBN		0	0	9,086.00	13,629.00
UKTMC OJSC	UTMK	*6,147.00	0	0	4,127.20	6,148.38
UKTMC OJSC	UTMKp	*3,400.00	0	0	3,000.00	4,500.00
VALUT-TRANZIT BANK OJSC	VTBN	*353.34	173,448	388.8	*353.34	306.46
VALUT-TRANZIT BANK OJSC	VTBNp	*460.00	4,480	14.0	*460.00	*460.00
Zerde OJSC	ZERD	*1.03	146,557,326	1,479.6	2.00	1.00
TOTAL	28		154,233,982	2,553.5		

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

In the repo sector of CS 42 deals were made in the total amount of **\$9,131.3 th.** (KZT1,341.5 m) during the described period. 20 deals of them (in the amount of \$3,847.4 th.) were repo opening and 22 deals (in the amount of \$5,283.9 th.) – repo closing. Last period volume of deals in this sector amounted to \$7,318.4 th. (KZT1,074.2 m).

In all CS trade floors of KASE (including primary floatation and repo sector) a total of 99 deals amounting to **\$27,993.6 th.** (KZT4,115.5 m) were concluded within the analyzed period. Last period volume of 101 deals equaled to \$18,577.5 th. (KZT2,728.4 m).

Changes in KASE's trade lists

By the decision of KASE's Board dated August 7 of 2003 **international notes of senior unsecured debt of Kazkommerts International B.V.** (Rotterdam) of the third issue (XS0167149094, \$500 m., April 16, 03 – April 16, 13, semi-annual coupon 8.50% APR, 30/360), which were issued on full security of KAZKOMMERTSBANK OJSC (Almaty), have been included into KASE's official "A" listing category. The decision took effect since **August 11 of 2003** because the issuer paid the entrance and the first annual listing fees on the securities (Agreement about listing between the issuer's guarantor and the stock exchange has been made already). At KASE the securities have been assigned trade code **KKGBe4** (this international bonds issue is the fourth one among the ones, which passed listing procedure at KASE for the bank-guarantor). Quotation accuracy in the stock exchange's trade system is four decimal figures of bond's clean price, which is expressed as percentage of debt's face value. Date of trades opening in the bonds at KASE will be announced later. Status of specialist of KKGBe4 at KASE, on the basis of submitted application, has been given to Kazkommerts Securities OJSC (Almaty). Minimal volume of compulsory quotation is USD12,000 in nominal expression of the debt.

By the decision of KASE's Council dated August 13 of 2003 **common shares (KZ1C00930012) of Accept-Terminal JSC (Almaty) of the third issue** have been included into KASE's official "B" listing category. At KASE the shares have been assigned trade code **ACCT**. This decision took effect since **August 13 of 2003** because the issuer paid the entrance and the first annual listing fees for these shares and made Agreement about listing with KASE. According to the decision of the Board of directors of Accept-Terminal JSC dated July 30 of 2003, the price of the mentioned shares floatation is **KZT600.00 per share**. Date of trades opening in the shares at KASE will be announced later. The shares will be quoted in KASE's trade system in tenge with the accuracy of two decimal figures.

Primary activities of Accept-Terminal JSC, according to its charter: conducting of activity as a customs broker and as a customs transporter; foundation of storehouse for temporary storage and free storehouse; commercial activity and export-import operations on consumer goods purchase and sale and other. Announced authorized capital of Accept-Terminal JSC as of July 1 of the current year was KZT11.0 m. and had been entirely paid. The company issued a total of three shares issues, which are acting at present. The first issues was registered by the National securities commission of Kazakhstan on March 6 of 1996 and consisted of 2,000 common inscribed shares with total face value of KZT2.0 m. This issue has been included into the State register of securities under the number A0093. The second issue was registered by Almaty Justice department on May 14 of 1997 and included into the State register of securities under the number A0093-1. Within the framework of the second issue there were issued 9,000 common inscribed shares with total face value of KZT9.0 m. The third issue consisting of 100,000 common inscribed shares was registered by the National Bank of Kazakhstan on July 25 of 2003. The shares issue was included into the State register of securities under the number A0093-2. All shares were issued in non-documentary form. As of August 1 of 2003 the company had two shareholders: ACCEPT CJSC (Almaty), which owned 92.0% of total number of floated shares, and a physical person (Almaty), which owned 8.0% of floated shares. Register of holders of Accept-Terminal JSC shares of the third issue is maintained by Registration system of securities CJSC (Almaty). Funds, which have been received from shares issues, will be used for development of branch network and creation of database of the existing potential clients of the company. Detailed information about the shares and their issuer will be published in KASE's site in the Internet (www.kase.kz) in the nearest future.

SECTOR OF GOVERNMENT SECURITIES (GS)

In GS purchase and sale sector of KASE a total volume of 86 deals reached **KZT5,505.7 m** (\$37,513.2 th.) during the analyzed period. Corresponding figure of the previous period – KZT10,843.5 m (\$73,847.0 th.). As is seen in the shown table, the abrupt decrease of trades volume was fixed regarding notes of the National Bank. Analysts of IRBIS consider it's connected mainly with thrice-repeated decreasing of offer volume of notes at the secondary market by one subject of pension market, which finished capitalizing on these securities last week. Besides, notes were offered in much lower volumes by second tier banks. Yield of GS varied differently this week and, as a rule, this change did not depend on type of bonds.

Parameters of Exchange's transactions in GS within August 7 – August 13

(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 (KZT): National Bank's notes				56.8% (79.5%) of purchase and sale sector's turnover		
less than 8	1.82	2.49	1.82	2.30 (3.98)	254.0	3
8 - 14	4.00	4.19	4.00	4.07 (4.50)	203.8	4
15 - 28	3.51	5.96	4.37	4.71 (4.19)	420.5	13
29 - 36	3.98	3.98	3.98	3.98 (4.73)	49.8	1
37 - 42	5.18	5.18	5.18	5.18 (-)	66.6	1
43 - 56	5.00	5.20	5.00	5.02 (-)	535.3	6
57 - 63	5.01	5.03	5.01	5.02 (4.97)	229.6	2
64 - 91	4.75	6.16	5.15	5.05 (5.01)	480.7	6
92 - 181	3.17	7.47	7.47	5.23 (5.28)	443.9	10
182 - 364	1.75	5.33	1.75	4.85 (4.04)	444.7	11
Total					3,128.9 (8,622.6)	57 (58)
Coupon (KZT): MEOKAM-24, 36, 48, 60				38.7% (19.9%) of purchase and sale sector's turnover		
less than 730	4.96	5.90	5.90	5.77 (5.77)	1,212.2	11
731 - 1095	5.70	6.02	5.90	5.90 (6.00)	507.1	10
1096 - 1460	5.94	7.27	6.01	6.15 (6.00)	301.1	4
1461 - 1825	6.37	6.37	6.37	6.37 (6.19)	109.6	1
Total					2,129.8 (2,153.9)	26 (14)
Coupon (USD): bonds of Atyrau oblast				1.7% (19.9%) of purchase and sale sector's turnover		
more than 1096	8.41	8.41	8.41	8.41 (-)	93.0	1
Total					93.0 (-)	1 (-)
Euronotes of Kazakhstan (USD)				2.8% (0.6%) of purchase and sale sector's turnover		
*430	2.58	2.58	2.58	2.58 (-)	1.7	1
**1353	3.54	3.54	3.54	3.54 (3.55)	152.3	1
Total					154.0 (67.0)	2 (1)
GRANDTOTAL					5,505.7 (10,843.5)	86 (73)

Notes: for euronotes (* – third issue, ** – fourth issue) volume of the deals has been calculated at weighted average USD/KZT rate of the Exchange.

In GS repo-transactions sector 543 deals were made for a total of **KZT79,765.5 m** (including automatic repo sector) during the period. Of this number 279 deals (for KZT40,987.5 m) were repo opening deals and 264 (KZT38,978.1 m) were repo closing deals. Last period transactions volume of this type did not exceed KZT70,112.8 m. After closing of the trades on August 13 total amount of opened at KASE repo was equal to KZT18,466.5 m.

Major parameters of automatic repo market on opening deals within August 7 – August 13

(in parentheses – comparable figures of previous period)

Instrument (currency, term or repo)	Yield, % APR				Volume, m KZT	Number of deals	Portion, %
	on first deal	min	max	at last deal			
KZT_001	3.75	0.50	9.00	1.00	2.86 (2.78)	34,542.0	217 88.2 (89.5)
KZT_002	2.60	2.60	3.75	3.75	3.54 (2.49)	245.0	2 0.6 (1.1)
KZT_003	3.90	2.50	3.90	2.75	3.25 (4.13)	482.0	4 1.2 (0.5)
KZT_007	3.75	3.00	4.00	3.00	3.81 (4.05)	1,563.0	16 4.0 (1.7)
KZT_014	4.20	4.00	4.75	4.00	4.40 (4.47)	899.0	10 2.3 (2.2)
KZT_028	5.50	4.20	5.50	4.20	4.78 (4.53)	1,431.0	14 3.7 (5.0)
TOTAL						39,162.0 (29,612.0)	263 (213) 100.0

Total of 629 deals were made at trade floors of KASE amounting to **KZT85,471.2 m** in GS on trade floors of KASE during the analyzed period. During the previous period volume of 564 deals reached KZT80,956.3 m.

The proportion of the Exchange's turnover in total volume of deals on Kazakhstan secondary market for GS for comparable operations equaled to **96.3%**, last week it did not exceed 82.7%.

KASE'S MEMBERS

By the decision of KASE's Council dated August 7, 2003, membership of **KBS Brokers LLP** (Almaty) has been stopped at the stock exchange on all categories. The decision has been made because this company has not the license for conducting broker and dealer activity at securities market and in accordance with expiration of the term for such license receiving.

KASE'S NEWS

By the decision of KASE's Board since **August 11 of 2003** Kazakhstan financial company OJSC (Almaty) has **status of market-maker** of common inscribed shares (KZ1C44930010; KASE's official "A" listing category, trade code is KZMS; KZT600.0) of Corporation Kazakhmys OJSC (Zheskazgan). Minimal volume of compulsory quotation for the market-maker is 1,000 monthly calculation indexes. Till July 14 of 2003 obligations of market-

maker of the mentioned bonds were fulfilled by FUTURE CAPITAL LLP (Almaty), which was forcedly deprived of this status since the mentioned date in accordance with interrupting of this company's license for conducting of broker and dealer activity at securities market by the Board of directors of the National Bank of Kazakhstan for the term of up to six months.

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