

KAZAKHSTAN STOCK MARKET

October 21 - 27, 2010

SUPPLEMENTAL INFORMATION

US dollar = 147.54 at official rate for the end of the period.

US dollar = 147.57 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 5.8% p.a.

Money market indicators as of October 27 and change for the period

Indicator	Rate	Trend
TONIA	0.29	-0.06
Autorepo GCB 2 d.	0.29	-0.06
Autorepo GCB 7 d.	2.97	-0.8
Autorepo GCB 28 d.	1.00	+1.0
KazPrime-3M	1.98	0.0

Stock securities' market indicators as of October 27 and change for the period

Index	Value	Trend
KASE	1,533.85	-1.5
KASE_BP	370.98	+0.1
KASE_BC	307.65	-0.1
KASE_BY	14.11	-0.1

MAIN NEWS OF THE MARKET

October 21, it became known that as a result of the past on October 16-18 in Yining (China), Kazakh-Chinese Business Forum have signed export contracts worth KZT90 million. In particular, as indicated, confectionery Rakhat will supply its products in China, according to the signed contract to import and export trading company Ltd. Ily "Hsin Kuei Tung." In addition, producers of mineral water brand "Asem Hay Sarah Agash LLP" Dream Technology Kz "concluded a contract for the supply of mineral water with an export company" Xinjian Awzal International Trade Co. LTD ". Minutes of intent signed and domestic company JSC "Eurasian Foods Corporation" to supply 10 tons of oil and fat products with two trade companies that have distribution networks throughout China. It is noted that during a business forum held bilateral business talks between Kazakh and Chinese businessmen. Of greatest interest from Chinese importers have caused such industries as oil and gas production equipment and machinery, finished metal products, foodstuffs, alcoholic and non alcoholic drinks, tobacco, and souvenirs.

October 21st became known that the AO "Entrepreneurship Development Fund" Damu "launches its" Damu-regions II ". As stated in the Program Fund" Lady "from their own funds allocated 11 billion tenge on the support of regional priority projects of small and medium-sized businesses. In this case, funding for the program Damu - Regions II "is as follows - KZT500 million per region. In 3 regions: the cities of Astana and Almaty and Karaganda, the Fund has been increased funding of KZT500 million to KZT1.5 billion. It is noted that the focus of the fund gradually shifts to the regional and sectoral programs and one of them, "Lady-regions II", which is a logical continuation of funding for projects of regional business at the expense of local executive authorities and the Fund Damu - Damu - Regions I ".

October 21 The Senate of the Parliament of the Republic of Kazakhstan approved a law on ratifying the International Convention for the Suppression of Counterfeiting Currency and its Protocol. "Convention includes provision states - parties to the treaty of criminal legal aid in search and extradition of fugitive's overseas manufacturers and traffickers of counterfeit banknotes.

October 22 became known that a new internal document KASE "**provisions of the contingency and guarantee funds futures market,**" enacted on **October 20, 2010.** Regulation stipulates that KASE uses reserve and guarantee funds only in case of insolvency of one or more of KASE members in order to fulfill their net liabilities on the futures market. Means each of the guarantee fund could be used to complete the calculations only on fixed-term contracts of a type for which the fund was formed. Each member of the Futures Market KASE, net liabilities of which were performed at the expense of the reserve and guarantee funds, is obliged to compensate exchange reserve funds and guarantee funds in full by wire transfer of money to the correspondent account of the KASE. The text of the Regulations published on KASE's web site at http://www.kase.kz/files/normative_base/funds.pdf.

October 22 became known, that Moody's downgraded the long-term senior unsecured and subordinated debt JSC Kazkommertsbank, JSC Halyk Savings Bank of Kazakhstan, JSC Bank CenterCredit and JSC Alliance Bank. Kazkommertsbank: rating of the senior unsecured foreign currency debt downgraded to "B2" from "Ba3", foreign currency subordinated debt rating lowered to "B3" from "B1", the forecast for deposit debt ratings of "negative" outlook on the BFSR stable. The People's Bank: the rating of senior unsecured foreign currency debt downgraded to "Ba3" from "Ba2", outlook for all ratings is stable. Bank CenterCredit: rating unsecured foreign currency debt downgraded to "B1" from "Ba3", the forecast for deposit and debt ratings of "negative" outlook on the BFSR "stable". Alliance Bank: senior unsecured debt rating in local currency and foreign currency reduced to "Caa2" from "B3", rating of subordinated debt in local currency was reduced to "Caa3" from "Caa1", outlook on deposit debt ratings of "developing" outlook by BFSR "stable". Moody's continues to factor in some systems support - low or moderate - in the deposit ratings of domestic banks, which are regarded as systemically important. Accordingly, their deposit ratings remain unchanged and are currently at the rank of 1-2 notches above their ratings of senior unsecured debt. This approach is based on the support that the government has allocated to these banks (including the default of banks), which allows them to fulfill their obligations to depositors.

October 22 Republic of Kazakhstan Agency for Regulation and Supervision of Financial Market and Financial Institutions reported that the amount of net pension assets in the country (the amount of pension assets minus liabilities accrued commissions, payable on pension payments) on 1 October 2010 was KZT2,129,6 billion (equivalent to 14 431.1 million U.S. dollars in effect on that date the official rate of dollar against the tenge). The comparable figure for September 1, 2010 – KZT2,089.3 billion or \$14,158.1 million

October 22 service credit rating Standard & Poor's upgraded long-term credit rating of Kazakhstan oil company Zhaikmunai LP (Zhaikmunai) from 'B' from 'B'. At the same time rating derived from CreditWatch, in which he was placed with positive implications on Oct. 13, 2010. Outlook - Stable. As noted, Standard & Poor's also assigned a final Long-term rating 'B' long-term priority of fixed-income bonds issued spetsyurlitsom Zhaikmunai Finance BV safeguards Zhaikmunai. Standard & Poor's assigned a rating of bonds expected level of recovery of debt after the default of "3", which reflects the expectations of substantial recovery of debt (50-70%) in the event of default. Standard & Poor's defines a profile of business risk Zhaikmunai as "vulnerable" given the low current level of oil (7,260 bbl. / D), the continuing uncertainty about the significant increase in production, the fact that production and stocks Zhaikmunai concentrated in one field in Northern Kazakhstan, as well as exposure to country risk.

October 25 became known that the Eurasian Development Bank (EDB) signed a loan agreement with the Company "Corporation AIC-Invest (Kazakhstan) in order to finance the purchase of grain crops 2010-2012 for its future export sales. The project envisages the acquisition of 167 thousand tons of grain in a number of farms Akmola, Kostanai and North Kazakhstan regions. Corn is intended for export to neighboring countries, of which a substantial part (90%) - in the States Parties to the EDB, primarily in Tajikistan. The amount of funding from EDB amount to \$ 50 million. Validity credit line - 36 months. The project also has a significant effect of integration: Their implementations contributes to the expansion of mutual trade and have a positive impact on the development of uniform grain markets between Kazakhstan and Tajikistan at the expense of promoting sustainable trade flows.

October 25 Chairman of the National Bank of Kazakhstan Grigoriy Marchenko at the extended meeting of the parliamentary faction of Nur Otan reported **that the National Bank of Kazakhstan with the beginning of 2010, bought about \$ 2.7 billion**, he noted that total international reserves of National Bank and the National Fund amounted to 01 October 2010 \$ 57 billion, he also noted that the situation on the domestic market this year is absolutely stable, the fluctuations are less than one percent, almost the last six months the National Bank did not intervene.

October 25 became known that the President of Kazakhstan Nursultan Nazarbayev took part in the official welcoming ceremony with i.o.premier Minister of Belgium Mr. Yves Leterme. After the ceremony, President Nazarbayev and Mr. I. Leterme held a bilateral meeting. The sides discussed issues of further development and strengthening cooperation between the two countries. During the meeting, agreements were signed on cooperation between the Accounts Committee for Control over Execution of the Republican Budget of the Republic of Kazakhstan and the Court of Audit of Belgium, the Memorandum of Understanding between the Ministry of Finance of the Republic of Kazakhstan and the Administration of Customs and Excise of the Federal Financial Officer of Belgium on the exchange of statistical data on international trade and Memorandum of Understanding between the National Nuclear Centre of Kazakhstan national atomic company Kazatomprom and the Belgian Nuclear Research Centre (SCK CEN).

October 26 became known that the Standart & Poor's raised the rating Temirbank on a national scale with kzD to kzBB. According to the manual Temirbank international agency Standart & Poor's has officially raised its short-and long-term ratings to D / D to B / B. Noted that to enhance the bank's rating in the report of S & P stated that this is due to moderate probability of extraordinary government support in case of need, as well as improving its credit worthiness of banks in connection with the restructuring of corporate debt and capital injections.

October 25 Vice-Chairman of the National Agency for Export and Investment Kaznex Invest Mr. Meyrzhan Maykenov said that in Kazakhstan to support exporters in 2011, stands about KZT1.3 billion. Mr. M. Maykenov noted that the main criterion when considering the application is the ratio of the actual volume of exports to the reimbursable costs. Accordingly, those export contracts and the companies that export more and have fewer expenses for reimbursement, will have a better chance to recover from the state. Prioritized to be approved the list of goods that will be reimbursed. According to this list of all manufacturers and exporters of these products will have a refund, he said.

October 26 became known that from January 01, 2011 in Kazakhstan introduced new requirements for motor vehicles on emissions of harmful substances, introduced Euro-3 standard. It is reported that from that date the import and manufacture of motor vehicles that do not meet these requirements will be denied. In this case, already operating on the territory of the country's cars to the requirements of the environmental phase - 3 are not covered and, therefore, be exploited to the full depreciation.

On October 26 a press conference in Almaty, President of Kazakhstan Agency for Regulation of Regional Financial Center of Almaty Mr. Arken Arystanov said that before the end of 2010 at the Mercantile Exchange, ETC, under section term trading will be launched first auction settlement in futures contracts on gold. Mr. A. Arystanov also said that next year the ETC plans to launch a section of oil products, metals, industrial goods, to organize the auction carbon units under the Kyoto Protocol. He added that the **Malaysian company AmanahRaya and JSC "Fattah Finance" will create an Islamic bank in Kazakhstan.** These companies have signed an agreement to open a second Islamic bank in Kazakhstan. Currently, active work on preparation of documents and obtaining a license. Most likely within the next year the bank will earn. Mr. A. Arystanov reported that in **2011 it is planned withdrawal of the companies included in the JSC Foundation Samruk Kazyna the stock market of Kazakhstan.**

October 26, it became known that the Chairman of the Accounts Committee Mr. Omarkhan Oxikbayev President and Chief Court of Audit of Belgium Mr. Roland Filippe signed a cooperation agreement. The document was signed in Brussels on an official visit to Kazakhstan President Nursultan Nazarbayev to the Kingdom of Belgium. As stated in the agreement sets out priorities collaboration of Supreme Audit Institutions of Kazakhstan and Belgium. Strategic Partnership Accounts Committee and the Court of Audit will be based on a constant exchange of analytical and methodological information on the implementation of state financial control. Kazakhstan and Belgian parties also intend to cooperate in vocational education and training of personnel. In addition, the supreme audit institutions of Kazakhstan and Belgium will conduct parallel audits and analytical activities, joint research and seminars.

October 26 Republic of Kazakhstan Agency for regulation and supervision of financial markets and financial organizations reported that as of October 1, 2010:

- **Total assets of banks amounted to KZT11,927.1 billion, decreased during September 2010 to 40.3 billion or 0.3%.** On Oct. 1 the total estimated capital of the banking sector amounted to 1 777.5 billion, an increase in September to KZT12.0 billion or 0.7%. Loan portfolio (including interbank loans) amounted to KZT9,258.9 billion, an increase over September 2010 to KZT140.0 billion or 1.5%. At the same time, loans non-residents amounted to 1 562.2 billion or 16.9% of the loan portfolio (on 1 October 2009 this figure amounted to KZT1,803.3 billion or 18.1%). Amount of loans related to the dubious category 5 loans and bad (including provisions for homogeneous loans) amounted to 3 123.2 billion or 33.7% of the total loan portfolio (excluding banks, which was completed restructuring of the obligations, this figure amounted to 1 267.5 billion or 19.3% of the total loan portfolio). Total liabilities of the banking sector amounted to 10 697.6 billion KZT. Of these commitments to non-residents of Kazakhstan amounted to 2 523.5 billion, an increase over September 2010 to KZT46.9 billion or 1.9%. Total deposits from legal entities and natural persons (except for banks and special purpose subsidiaries) as at 1 October amounted to 6 730.7 bln, down from September 2010 to KZT118.2 billion or 1.7%. The aggregate amount of income of banks amounted to 5 144.2 billion KZT. Expenditure - 3 662.2 billion (excluding income tax, which at the reporting date 7.8 billion). Income of banks amounted to – KZT1,474.3 bln.
- **within 9 months of 2010, total assets of insurance (reinsurance) increased by 14.2% to KZT339.6 billion.** Total equity capital at the balance sheet date amounted to KZT201.0 billion, an increase from the beginning of the year at KZT17.1 billion or by 11.4%. The amount of insurance reserves totaled KZT120.9

billion. Volume of insurance premiums received under contracts of direct insurance amounted to KZT106.1 billion, or 26.6% more than in 2009. Total insurance premiums in the industry "life insurance" totaled 12.7 billion (an increase of 2.0 times compared to the same date last year), while the share of life insurance to total insurance premiums received under contracts of direct insurance amounted to 12.0% (on October 1, 2009 was 7.4%).

- **the total amount of pension savings depositors (receivers), up from September to KZT40.3 billion (1.9%), amounted to KZT2,129.6 bln.** Total pension contributions, increased in September to KZT31.6 billion (1.9%), amounted to KZT1,720.4 billion. The sum of net investment income from the investment of pension assets (net of commissions), distributed to individual pension accounts of depositors (receivers), up from September to KZT12.9 billion (2.5%) totaled KZT532.5 billion. Pension payments and transfers of insurance companies from pension funds amounted to 173.3 billion. Transfers of pension savings depositors (receivers) from one fund to another, up from September to KZT33.7 billion (3.5%) totaled KZT996.6 billion.
- **total assets of mortgage companies totaled 122.2 billion, an increase in September to KZT0.7 billion or 0.6%.** Total liabilities compared with data on September 1, 2010 increased by 0.8 billion or 0.9% and amounted to KZT89.3 billion. Shareholders' equity on the balance of mortgage companies amounted to KZT32.9 billion. At the balance sheet date, total loan portfolio of mortgage companies amounted to KZT80.3 billion, which is lower than on September 1 this year to KZT0.7% (KZT0.7 billion).
- **October 27, it became known that the service credit rating Standard & Poor's raised its long-and short-term counterparty credit ratings on Kazakhstan's BTA Bank (BTA) with the "D / D" to "B- / C". The outlook on the ratings - "Stable".** It is noted that the main factors constraining the ratings remain very poor asset quality and capitalization, low incomes and enough material forthcoming payments. As stated, "Stable" outlook reflects the expectations of Standard & Poor's that the government of Kazakhstan will continue to provide substantial ongoing support to the liquidity of BTA after clearing your bank balance and the extent of diversification of the resource base and strengthening its market position.

October 27 Majilis the Republic of Kazakhstan at the plenary session approved the second reading of Bill:

- **"On introducing amendments and addenda to some legislative acts of the Republic of Kazakhstan on matters of taxation."** The purpose of this bill is to ensure the financial needs of the state, improving the system of international taxation and administration of international treaties on taxation in accordance with international practices, as well as clarifying certain provisions of legislation of Kazakhstan. As explained by a committee member of the Majilis Finance and Budget Mr. Amanzhan Zhamalov, on second reading the MPs approved an amendment to a phased increase of excise rates on tobacco products. Also, amendments were adopted for reduction of rates of payment for use of radio spectrum for the introduction of third generation mobile communication and mobile fourth generation.
- **"On national budget for 2011-2013."** As explained by representing a document by Minister of Finance Bolat Zhamishev, the income of the republican budget for 2011 identified in the volume of KZT4,049 billion, or 531 billion or 15% more refined plan income for the year 2010. At the 2012 state budget revenues are planned in the amount of KZT4,373 billion in 2013 - KZT4,779 billion. Thus, the national budget deficit in 2011 is set at 2.8% of GDP or KZT602 billion, in 2012 – 2.5% of GDP or KZT581 billion in 2013 – 1.5% of GDP or KZT382 billion.

"On State Property". The draft law aims at the implementation of effective management of state property, improvement of legislation defining the legal framework, principles and provisions in the field of public property. It is also envisaged to establish a uniform procedure of planning, accounting, monitoring and evaluating the effectiveness of state property management and control over its use.

MARKET SHARES

Market news

October 26 common shares KZ1C49030014 (KZVP) JSC Kazakhzryvprom (Almaty) was excluded from the official list of KASE.

October 26 common shares KZ1C32600013 (ARAL) JSC "Almaty International Airport" (Almaty), transferred from the first to the third category of the official list of KASE.

October 26 common shares KZ1C36280010 (CCBN) Bank CenterCredit (Almaty), translated from the first into the second category of the official list of KASE.

Primary market sector

In this sector of KASE during the analyzed period deals were concluded. Bidding on the placement of the bonds was not conducted.

Secondary market sector (purchase and sale)

A total of 345 deals were made in shares during the analyzed period.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	774.4	-45.5%	-71.3%
Average daily volume. KZT m.	114.3	-45.5%	-71.2%
Stake of nego deals. number (%)	0	-0.004 pp	-0.8 pp
Stake of nego deals. volume (%)	0	-0.04 pp	-22.4 pp
KASE members	33	0	0
Number of shares denominations*	19	+5.6%	+5.6%
Stake of pension funds. gross (%)	1.7	-2.6 pp	+1.7 pp
on purchase	2.5	-1.32 pp	-9.3 pp
on sale	0.8	-3.9 pp	+0.8 pp
Stake of individuals. gross (%)	57.5	+13.7 pp	+2.6 pp
on purchase	31.5	-2.5 pp	-9.2 pp
on sale	83.4	+29.9 pp	+14.4 pp
Stake of nonresidents. gross (%)	9.6	-1.8 pp	-3.9 pp
on purchase	13.6	-0.03 pp	+2.3 pp
on sale	5.6	-3.6 pp	-10.1 pp

*on which deals were made at KASE

In the described period weighted average daily prices of 11 items of equity instruments involved in the transaction, 7 instruments have showed a growth, prices of 1 instruments did not changed. Negative change in shares prices in the range from 0.01% (SATC) to 1.85% (CCBN), positive – from 1.85% (CCBN) to 15.79 (ZERD).

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

Results of share trades on KASE, including STF of RFCA within October 21 - 27, 2010, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on	Price. KZT per share:					Volume Of deals th.USD	Num- Ber of deals	Best for the period:		
	on the last deal:		for last 365 days:					bid	offer	
	min.	max.	price	trend. %	min.	max.				
KASE			25000		21000	28500	0.17	1	25000	25000
AMGZp	25000	25000	25000		21000	28500	0.17	1	25000	25000
BSUL	630	630	630	0	200	630	47.18	8	630	630
BTAS	8	10	9	+7.14	5	2431	340.04	134	10	8
CCBN	582	614.99	585	-2.50	515	955	407.89	23	614.99	582
GB_ENRC	2100	2101.01	2100	-4.11	1800	2800	6.99	2	2190	2100
GB_KZMS	3030.02	3200	3100	+1.64	2155	3652	63.64	8	3200	3030.02
HSBK	310.01	340	335	+4.69	247	400	58.34	11	340	310.01
KAZIp	350	390	390	+9.86	212	390	0.31	7	390	350
KKGB	410	426	417.01	-2.11	356	740	11.20	9	426	410
KKGBp	215	215	215		195	341	0.14	1	215	215
KZTK	15710	16000	15715	-0.25	11800	23000	331.44	30	16100	15710
KZTKp	8000	8130	8130	+6.97	6000	9751.01	28.11	3	8130	8000
RDGZ	15700	15720	15700	-0.63	15300	24300	9.58	3	15750	15700
RDGZp	15110	15494	15150.01	-2.26	10800	21988.89	1,975.97	67	15520	15110
SATC	71.07	71.08	71.07	-0.01	70	75	67.13	8	71.08	71.07
TSBN	940	940	940		935	1078	12.74	2	940	940
ZERD	1.52	1.76	1.76	+15.79	0.67	7.2	1.34	3	1.76	1.52
ZERDp	5.2	5.4	5.21	-3.52	5	5.7	332.03	4	5.4	5.2
ZNGRp	298.12	1250000	298.12		298.12	1250000	177.75	21	1250000	298.12
19							3,872.0	345		

Notes: Trends are given relative to the last deal of the previous 30 days period (September 20 – October 20, 2010). If deals were not made in the previous month the trend is not calculated.

MARKET OF CORPORATE BONDS

News of corporate bonds market

On October 27, bonds KZ2S0Y05D869 (PRKRb4) JSC National Company "Food contract corporation JSC (Astana) on the official list of KASE category" Debt Securities c rated.

October 21 became known, that on November 16, Subsidiary of joint stock company "BTA Bank BTA Securities JSC (Almaty), waived the status of market-maker on KASE on medium-term bonds KZAEKY050024 (ALK060_002) local executive body of the city of Almaty.

October 26 became known, that on November 8 Centras Securities JSC

**(Almaty), waived the status of a market-maker on bonds on KASE
KZ2C0Y05C788 (ALTMb1) JSC Almatytemir (Almaty).**

Primary market sector

In this sector of KASE during the analyzed period, no deals were made. Offerings were not made.

Secondary market sector (purchase and sale)

A total of 48 deals were made in bonds during the analyzed period on KASE.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	4,088.6	-43.0%	-63.1%
Average daily volume. KZT m.	603.4	-43.0%	-62.9%
Stake of nego deals. number (%)	0	-0.02	0
Stake of nego deals. volume (%)	0	0	0
KASE members	24	-11.1%	0
Number of bonds denominations*	23	-4.2% pp	-17.9%
Stake of pension funds. gross (%)	42.8	+20.1 pp	+13.2 pp
on purchase	0.1	-2.6 pp	-11.6 pp
on sale	85.4	+42.8 pp	+38.1 pp
Stake of individuals. gross (%)	2.5	-0.9 pp	-2.7 pp
on purchase	1.9	-0.7 pp	-0.4 pp
on sale	3.1	-1.1 pp	-4.9 pp
Stake of nonresidents. gross (%)	0	0	0
on purchase	1.97	+1.97 pp	+1.96 pp
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 12 items, fall – 9, prices of the 2 instruments has not changed. Yield to maturity for a buyer on deals rose during the week for 11 bonds, have declined - in 9, benefits of 2 instruments did not changed. Positive change in bond yield to maturity in the range from 0.09% (KKGBe4) to 13.47% (KONDb1), negative - from 0.35% (EUBNb3) up to 77.77% (VITAb5).

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

**Results of bond trades on KASE including STF of RFCA within October 21 - 27, 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	Num- ber of deals	Best for the	
	on the last deal:		for last 365 days:		period:					
	min.	max.	yield	trend	min.	max.			bid	offer
ALBNb2	6.00	6.00	6.00	0	6.00	10.50	140.54	2	6.00	6.00
ATFBb5	7.00	7.00	7.00	-0.5	6.53	14.00	299.98	1	7.00	7.00
ATFBb6	7.20	7.20	7.20		7.00	14.50	20.85	1	7.20	7.20
BTAIb3	36.43	38.30	38.30	+0.6	9.40	104.84	211.67	3	38.15	38.30
CCBNb10	8.00	9.20	8.00		8.00	13.10	1,997.64	2	8.00	9.20
CCBNb4	8.00	8.00	8.00	+1	6.50	11.00	12.43	1	8.00	8.00
CCBNe3							15.36	1	10.38	11.57
CSBNb4	13.00	13.00	13.00	+1	12.00	19.00	139.46	1	13.00	13.00
EUBNb3	10.15	10.15	10.15		8.00	17.00	951.31	3	10.15	10.15
EUBNb9	11.00	11.00	11.00	+1.50	9.50	11.00	15,319.96	2	10.90	11.00
EXBNb2	18.50	18.50	18.50		10.71	20.50	0.61	1	18.50	18.50
KDTSb1	16.37	16.37	16.37		15.25	51.80	6.13	1	16.37	16.39
KKGBe4	9.35	9.35	9.35		9.26	17.22	31.49	2	9.35	9.35
KONDb1	180.58	182.93	182.93		102.78	259.62	5.85	2	473.29	497.60
KRZHb1	60.39	60.39	60.39	-33.25	16.26	93.64	10.25	1	60.39	60.39
KZIKb17	14.88	14.88	14.88		9.50	15.90	402.33	1	14.88	14.88
KZIKb20	15.00	15.00	15.00		7.00	17.00	17.05	1	15.00	15.00
ORDKb2	12.00	14.00	12.00	-2.00	12.00	16.00	24.96	3	12.00	14.00
PDESb1	15.00	15.00	15.00		14.00	15.00	21.64	1	15.00	15.00
RESCb1	9.00	12.00	9.00	-3.00	8.01	14.39	389.12	2	8.00	12.00
TSBNb5	14.00	14.00	14.00	0	14.00	34.00	1.17	2	14.00	14.00
VITAb5	165.54	165.54	165.54		22.82	277.13	1.83	1	165.54	165.32
ZERDb1	34.50	54.50	35.00	+0.5	10.00	119.00	421.14	13	34.50	54.50
23							20,442.8	48		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous 30 days period (September 20 – October 20, 2010). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

In this sector of KASE during the analyzed period, no deals were made. Bidding on government securities were made.

Secondary market sector (purchase)

During the monitoring period, the total volume of 27 transactions at KASE amounted to KZT10,191.0 million (\$69.0 million). In the previous period (October 14 – 20, 2010), this figure was KZT8,520.9 million (\$57.8 million), with 51 transactions. The share exchange turnover in the total volume of Kazakhstan secondary market transactions for comparable sales in the analyzed period amounted to 100.0% (in the previous period - 92.2%).

Parameters of Exchange's transactions in GS within October 21 - 27, 2010

Days till maturity	Yield to maturity for a buyer. % APR.				Volume. m. KZT discounted	Number of deals
	min	max	last deal	weighted average		
Discount (KZT): the notes of NB.					0.33% (0%) of purchase and sale sector's turnover	
29 - 36	0.60	0.60	0.60	0.60	33.98	1.00
Total					34.0 (0)	1 (0)
Coupon (KZT): MEOKAM, MEUKAM, MEUJKAM					99.7% (100.0%) of purchase and sale sector's turnover	
1096 - 1460	3.50	3.80	3.80	3.65	287.35	2
1461 - 1825	6.93	6.93	6.93	6.93 (4.48)	105.25	1
1826 - 2190	5.25	5.39	5.39	5.32 (5.26)	804.15	2
Over 2191	5.40	7.21	5.80	6.59 (5.59)	905.71	8
Over 1096	3.55	6.06	3.55	5.68 (5.34)	8,054.59	13
Total					10,157.0 (8,520.9)	26 (51)
TOTAL					10,191.0 (8,520.9)	27 (51)

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