

# WEEK OF STOCK MARKET OF KAZAKHSTAN

February 12 – 18

Money market indicators as of February 18 and change for the period

Term	Currency	Rate	Trend
<b>“Overnight” on autorepo at KASE(TONIA)</b>			
1 day	KZT	6.70	+3.92
<b>Repo opening at KASE (WA, % APR)</b>			
1 day	KZT	6.74	+3.96
5-9 days	KZT	7.38	+1.65
14 days	KZT	4.00	+0.50
29-30 days	KZT	9.19	–
<b>KIBOR (indicative, % APR)</b>			
1 week	KZT	5.00	0
2 weeks	KZT	6.00	0
1 month	KZT	7.00	0
2 months	KZT	7.50	-0.50
3 months	KZT	8.50	-0.25

Stock market indicators as of February 18 and their change for the period

Index	Value	Trend
<b>Shares of “A” listing</b>		
KASE_Shares	168.67	+3.01%
<b>Corporate bonds of “A” listing</b>		
KASE_BP	157.10	+0.22%
KASE_BC	124.17	+0.07%
KASE_BY	7.55	-0.21%
<b>Euronotes of Kazakhstan</b>		
KASE_EP	151.87	+0.16%
KASE_EC	108.66	+0.01%
KASE_EY	3.62	-1.97%

US dollar = **139.00** tenge at official rate for the end of the period.  
 US dollar = **138.97** 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 7.0% APR.**

## THE CORPORATE SECURITIES MARKET (CS)

In purchase-sale sector a total of 47 deals to the amount of **\$17,633.9 th.** or KZT2,451.6 m. were made during the analyzed period at KASE. In comparison with the previous period (58 deals, \$17,749.7 th. or KZT2,472.0 m.), turnover of the sector decreased by 0.7%. During the analyzed period deals were made by KASE’s 14 members on 22 instruments 14 of which were bonds. At that, 27.4% of gross-turnover (47.6% on purchasing transactions, and 7.2% - on sale transactions) were made at the expense of pension market’s subjects. During the last period KASE’s 14 members of “P” and “H” categories were interested in 24 securities, 15 of which were bonds. Stake of pension assets was 32.3% of gross-turnover, including 36.6% on purchasing transactions and 27.9% on sale transactions.

The given data shows that within the week the sector changed minimally. It was caused by the stability of

Investment attractiveness of stock exchange financial instruments since February 12 till February 18

Financial instrument	Currency of transaction	Yield, %	APR trend
<b>Non-indexed instruments denominated in tenge</b>			
UKPFb1	KZT	14.00	0
MEIKAM	KZT	15.83	–
TXBNb2	KZT	11.00	0
TXBNb1	KZT	10.50	-2.00
YASYb1	KZT	10.00	0
VTskb2	KZT	9.50	0
VTThb1	KZT	9.50	0
BTAIb1	KZT	9.50	-0.70
VTZLb1	KZT	9.26	-0.24
ATFBb3	KZT	8.49	+1.49
UKTCb1	KZT	8.00	0
CS repo*	KZT	7.65	+0.54
HSBKb3	KZT	7.60	-1.90
EUBNb1	KZT	7.00	0
ARNAb1	KZT	7.00	0
KKGBb3	KZT	6.50	0
MEOKAM	KZT	5.74	+0.09
INCAb1	KZT	5.69	+0.13
MEKKAM, notes*	KZT	4.77	-0.22
GS repo*	KZT	3.23	+1.20
<b>Instruments indexed on inflation</b>			
KZIKb3	KZT	8.50	-0.02
CCBNb3	KZT	8.40	-0.60
BTASb3	KZT	6.65	-0.63
KZIKb1	KZT	6.00	-2.02
KZIKb2	KZT	5.41	-1.96
<b>Instruments indexed on devaluation of tenge to US dollar</b>			
ORDBb1	USD	10.46	+0.17
ALKSb2	USD	10.43	+0.07
ASBNb1	USD	9.68	+1.66
NRBNb1	USD	9.30	+2.50
BTASb2	USD	9.27	+0.42
BTASb1	USD	8.76	-0.18
CSBNb1	USD	8.20	0
HSBKb	USD	8.00	0
CCBNb1	USD	8.00	0
TEBNb2	USD	8.00	0
BRKZb1	USD	7.89	+1.89
LARIb1	USD	7.75	0
ATFBb2	USD	7.57	+0.28
TEBNb	USD	7.42	+0.12
HSBKb2	USD	7.20	-0.30
KKGBb2	USD	7.00	0
ALBNb1	USD	7.00	0
NRBNb2	USD	6.52	+0.02
ART060.004	USD	6.50	-3.03
TMJLb2	USD	6.31	+0.10
VTBNb1	USD	6.29	-3.27
AST048.006	USD	6.27	-0.04
AST048.005	USD	6.09	-0.04
KZAPb1	USD	6.01	0
AST036.004	USD	5.95	-0.06
ASU036.003	USD	5.81	+0.12
ARU060.003	USD	5.59	-2.65
VKU036.002	USD	5.50	0
VKU036.001	USD	5.00	-0.89

conjuncture of the whole Kazakhstan financial market. No considerable events occurred here. Only higher rates "overnight", which evidence about the growth of demand for the national currency during budget payments, should be noted. As practice shows, this factor does not influence upon CS market much.

Corporate bonds market was rather calm. New bonds – securities of BANK CASPIAN JSC of the 3rd issue (CSBNb3) were favorites again. Despite the fact that trades in them at KASE's secondary market were opened on January 22 of 2004, first deals were made in the analyzed period, and each trading day was successful. Yield of CSBNb3 for a purchaser to maturity on 7 conducted transactions varied within 8.50 and 8.75% per annum, and total volume of deals exceeded \$5 m.

Yield of other bonds during the week varied differently and in index expression almost has not changed. Regarding BTASe1 this indicator fell from 4.63% APR to 4.10% APR, CSBNb2 – from 9.59% to 8.50% APR, KZIKb3 – from 8.56% to 8.50% APR, VTBNb1 – from 10.21 to 6.29% APR. Yield of following securities rose: ASFib3 (from 8.50% to 8.80% APR), BRKZb1 (from 7.00% to 7.89% APR), BTASb2 (from 8.71% to 9.27% APR) and NRBNb1 (from 8.50% to 9.30%). Yield of other securities has not changed (see table below).

It should be noted that IRBIS agency has changed methods of comparison of the above-shown yield indicators, and also shares prices (see below). Before data of the last deal of the analyzed period was compared with data of the last deal made before that period, and since now weighted average yield (of price) received according to results of corresponding successful trading days is compared. In the opinion of IRBIS specialists, this approach is more correct because of the high volatility of securities' price indicators even during one day.

Capitalization of corporate bonds market rose within 7 days by \$1.9 m. and by February 18 reached \$2,636.7 m. The reason of the growth is predominant growth of prices of most instruments traded during the week (see indexes KASE\_BP and KASE\_BC in the table of securities market's indicators I the beginning of the review).

Shares market significantly compressed during the week having come back to its usual condition. Weighted average price of ALKS rose within 7 days by 1.1%, ASBN – by 64.4%, KKGB – by 55.0%. Due to these changes capitalization of shares market rose within the week by \$19.7 m. to \$2,913.4 m. Rate of other shares, in which deals were made, did not change (see the table).

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

Financial instrument	Currency of transaction	Yield, %	APR trend
<b>Instruments denominated on devaluation of tenge to US dollar with protection from strengthening of tenge against dollar</b>			
RGBRb3	USD	10.53	+0.03
ASFib3	USD	8.80	+0.80
CSBNb3	USD	8.70	+0.60
ASBNb2	USD	8.50	0
CSBNb2	USD	8.50	-1.09
TEBNb3	USD	8.50	0
KARMB2	USD	8.00	-0.45
CCBNb2	USD	8.00	0
KZTCb1	USD	8.00	0
ASFib2	USD	6.50	0
KZPSb1	USD	5.75	-0.02
<b>Non-indexed instruments denominated in foreign currency</b>			
KKGBe4	USD	7.50	+0.07
KKGBe2	USD	7.43	0
BTASe3	USD	6.88	+0.07
BRKZe2	USD	6.44	-0.13
BTASe2	USD	5.92	-0.03
KKGBe3	USD	5.03	-0.04
KZTOe1	USD	4.71	-0.02
BRKZe1	USD	4.30	+0.14
BTASe1	USD	4.10	+0.56
ENU07.05	USD	3.84	-0.01
IFO bonds	USD	2.70	-0.01
ENU04.10	USD	2.45	-0.07
IFO bonds	EUR	2.11	-0.06

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

#### Results of the trades in bonds within February 12 – 18

(% APR, unless otherwise specified)

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
DB Alfa-Bank OJSC	ALBNb1	8.9999	0	10.0000	7.0000
Almaty Kus OJSC	ALKSb2	*7.1092	0	12.8500	11.0000
ARNA OJSC	ARNAb1	8.0000	0	10.0000	7.0000
Alliance-Bank OJSC	ASBNb1	8.0183	0	12.0000	11.0000
Alliance-Bank OJSC	ASBNb2	8.9980	0	9.5021	8.5019

Issuer	Bond code	On the last deal	Volume, th, USD	Purchase	Sale
Astana-finance OJSC	ASFib2	*10.5000	0	9.5000	6.5000
Astana-finance OJSC	ASFib3	8.8000	359.5	8.8000	8.8000
ATFBank JSC	ATFBb2	9.0000	0	9.5000	9.0000
ATFBank JSC	ATFBb3	8.4945	7.3	8.4945	8.4945
Development Bank of Kazakhstan JSC	BRKZb1	7.8856	93.6	6.6208	7.8856
Development Bank of Kazakhstan JSC	BRKZe1	5.4938	0	6.9822	4.5106
Development Bank of Kazakhstan JSC	BRKZe2	6.8448	0	7.5244	6.4708
BTA Mortgage JSC	BTAib1	10.2000	0	11.0000	9.5000
Bank TuranAlem JSC	BTASb1	8.5100	0	10.0000	9.4042
Bank TuranAlem JSC	BTASb2	*9.2500	2,864.1	9.2097	9.3000
Bank TuranAlem JSC	BTASb3	7.9971	0	6.8561	7.4130
TuranAlem Finance B.V.	BTASe1	*4.0112	1,782.0	*4.0112	4.2746
TuranAlem Finance B.V.	BTASe2	6.7848	0	9.2690	5.9335
TuranAlem Finance B.V.	BTASe3		0	8.2847	6.8811
Bank CenterCredit OJSC	CCBNb1	8.0500	0	10.6500	8.0000
Bank CenterCredit OJSC	CCBNb2	9.5000	0	10.7706	8.0000
Bank CenterCredit OJSC	CCBNb3	10.1000	0	9.0583	9.0000
BANK CASPIAN JSC	CSBNb1	8.9999	0	10.4999	8.2000
BANK CASPIAN JSC	CSBNb2	8.5000	2,040.3	8.5000	8.5500
BANK CASPIAN JSC	CSBNb3	8.7500	5,028.7	8.5000	8.8000
Eurasian bank JSC	EUBNb1	7.5000	0	8.0000	7.0000
Halyk savings bank of Kazakhstan JSC	HSBkb	8.0100	0	10.6539	8.0000
Halyk savings bank of Kazakhstan JSC	HSBkb2	*9.3049	0	9.4442	7.5000
Halyk savings bank of Kazakhstan JSC	HSBkb3	9.5000	0	9.0000	8.5000
INTERGAS CENTRAL ASIA CJSC	INCAb1	6.1900	0	8.6125	5.7718
Karazhanbasmunai OJSC	KARMB2	8.4500	0	8.6000	8.0000
KAZKOMMERTSBANK OJSC	KKGBb2	7.4987	0	8.5000	7.0000
Kazkommertsbank JSC	KKGBb3		0	7.2000	6.5000
KAZKOMMERTSBANK OJSC	KKGBe2	9.6554	0	7.9266	7.4311
Kazkommerts International B.V.	KKGBe3	5.8950	0	6.6207	5.0420
Kazkommerts International B.V.	KKGBe4	8.7780	0	8.0284	7.5046
NAC Kazatomprom	KZAPb1	8.0237	0	9.0000	6.0100
Kazakhstan Mortgage Company CJSC	KZIKb1	8.0196	0	9.0000	6.0000
Kazakhstan Mortgage Company CJSC	KZIKb2	7.3717	0	7.5001	5.9716
Kazakhstan Mortgage Company CJSC	KZIKb3	8.5020	1,300.7	8.5020	8.5020
Kazpost JSC	KZPSb1	8.5048	0	8.7000	5.8100
KazTransCom OJSC	KZTCb1	8.5000	0	10.0000	8.0000
KazTransOil CJSC	KZTOe1	5.0361	0	6.2055	4.7204
JB LARIBA-BANK OJSC	LARib1		0	10.7500	7.7500
Nurbank OJSC	NRBNb1	9.3000	26.4	9.3000	9.3000
Nurbank OJSC	NRBNb2		0	9.5000	6.6000
Corporation "Ordabasy" OJSC	ORDBb1	11.0000	0	13.0000	11.0000
RG BRANDS OJSC	RGBRb3	10.5000	1,184.1	10.5026	10.5329
TEMIRBANK OJSC	TEBNb	10.4996	0	8.8678	7.4651
TEMIRBANK OJSC	TEBNb2	10.1800	0	11.0000	8.0000
TEMIRBANK OJSC	TEBNb3	8.9959	0	9.0000	8.5000
NC KTZh CJSC	TMJLb2	7.7800	0	8.9999	6.5101
TEXAKABANK OJSC	TXBNb1	12.5000	0	13.5000	10.5000
TEXAKABANK OJSC	TXBNb2	11.0000	1,077.5	11.0000	11.0000
UST-KAMENOGORSK BATTERY FARM CJSC	UKPFb1	*17.5000	0	15.5000	14.0000
AES Ust-Kamenogorsk HS OJSC	UKTCb1		0	10.0000	8.0000
VALUT-TRANZIT BANK OJSC	VTBNb1	6.2886	60.8	6.2886	10.2000
VALUT-TRANZIT-SECURITY LLP	VTSKb2	9.4977	4.3	9.4966	9.4977
VALUT-TRANZIT TECHNOLOGY OJSC	VTTHb1	9.4985	7.2	9.4975	9.4985
VALUT-TRANZIT ZOLOTO JSC	VTZLb1	9.4998	0	9.4976	9.2562
YASSY OJSC	YASYb1	12.5000	0	12.9999	10.0000
<b>TOTAL</b>	<b>62</b>		<b>15,836.6</b>		

**Results of the trades in shares within February 12 – 18**

(KZT per share, unless otherwise specified)

Issuer	Security code	Last price	Volume, shares	Volume, th. USD	Purchase	Sale
Almaty Kus OJSC	ALKS	*10.00	115,000	8.3	*10.00	*10.00
Almaty Kus OJSC	ALKSp	*10.00	0	0	10.00	15.00
Almaty Kus OJSC	ALKSp3	10.00	0	0	10.00	15.00
CNPC – Aktobemunaigas OJSC	AMGZ	*5,161.45	0	0	6,100.00	9,100.00
Alliance-Bank OJSC	ASBN	11,500.00	100	8.3	11,500.00	10,500.00
Astana-finance OJSC	ASFI	1,000.11	0	0	700.00	1,050.00
ATFBank JSC	ATFB	*1,000.00	0	0	1,000.00	1,500.00
ATFBank JSC	ATFBp	999.00	0	0	1,000.00	1,500.00
ATFBank JSC	ATFBp8		0	0	1,000.00	1,500.00
Bank TuranAlem JSC	BTAS	14,540.49	0	0	12,529.80	18,760.95
Bank CenterCredit OJSC	CCBN	*200.00	0	0	210.00	220.00
BANK CASPIAN JSC	CSBN	171.00	0	0	171.00	256.50
BANK CASPIAN JSC	CSBNp	171.00	0	0	175.00	256.50
CHARALTYN JSC	HRLT	3.50	0	0	3.50	3.60
Halyk savings bank of Kazakhstan JSC	HSBK	*120.00	0	0	150.00	180.00
Halyk savings bank of Kazakhstan JSC	HSBKp	*167.20	0	0	153.00	180.00
Halyk savings bank of Kazakhstan JSC	HSBKp7	152.10	0	0	153.00	180.00
Kant OJSC	KANT	359.10	0	0	80.00	120.00
KAZKOMMERTSBANK OJSC	KKGB	200.00	9,190	9.9	200.00	150.00
Kazkommertsbank JSC	KKGBp	103.49	0	0	120.00	135.00
Corporation Kazakhmys JSC	KZMS	3,900.00	2	0.1	3,900.00	3,200.00
Kazakhtelecom	KZTK	*4,177.50	0	0	5,000.00	6,500.00
Kazakhtelecom	KZTKp	*2,050.00	0	0	2,782.60	4,170.00
TEMIRBANK OJSC	TEBN	1,015.00	5	0.04	1,015.00	1,000.00
TEMIRBANK OJSC	TEBNp		0	0	680.00	1,015.00
Tsesnabank JSC	TSBN		0	0	700.00	1,050.00
TEXAKABANK OJSC	TXBN		0	0	18,000.00	20,000.00
Ust-Kamenogorsk titanium-magnesium combine JSC	UTMK	*6,285.02	0	0	5,600.00	7,200.00
Ust-Kamenogorsk titanium-magnesium combine JSC	UTMKp	3,000.00	0	0	2,500.00	3,750.00
VALUT-TRANZIT BANK OJSC	VTBN	*350.00	2,000	5.0	*350.00	*350.00
VALUT-TRANZIT BANK OJSC	VTBNp	*450.00	121,240	280.5	*450.00	320.00
VALUT-TRANZIT ZOLOTO JSC	VTZL	*206.00	0	0	200.00	300.00
VALUT-TRANZIT ZOLOTO JSC	VTZLp	227.00	854,681	1,485.3	257.80	215.85
<b>TOTAL</b>	<b>33</b>		<b>1,102,218</b>	<b>1,797.4</b>		

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 sector of CS repo-transactions** 16 deals were made in the total amount of **\$3,378.1 th.** (KZT469.7 m.) during the described period. 10 deals of them (in the amount of \$1,621.7 th.) were repo opening and 6 deals (in the amount of \$1,756.5 th.) – repo closing. During the previous week volume of deals in this sector amounted to \$17,898.9 th. (KZT2,492.5 m.).

**In all at CS trade floors of KASE** a total of 63 deals amounting to **\$21,012.1 th.** (KZT2,921.4 m.) were concluded during the analyzed period. During the previous period this indicator was \$35,648.6 th. (KZT4,964.5 m.).

### Changes in KASE's trade lists

Since February 12 of 2004 by the decision of KASE's Board common (KZ1C33970019) and privileged (KZ1P33970412) shares of **UST-KAMENOGORSK BATTERY FARM OJSC** (UKBF OJSC, EKO, Ulan region) have been admitted to the trades in "Non-listing securities" sector. At KASE common shares have been assigned trade code **UKPF**, privileged – **UKPFp**. Quotation accuracy in KASE's trade system is two decimal

figures of price expressed in Kazakhstan tenge. At present bonds of UKBF OJSC of the first issue (KZ2CKY05A622; UKPFb1; KZT10,000, KZT500.0 m.; September 11, 02 – September 11, 07, semi-annual coupon 14.00% APR) are traded in KASE's official "B" listing category. Detailed information is at <http://www.kase.kz/emitters/ukpf.asp>.

## SECTOR OF GOVERNMENT SECURITIES (GS)

In GS purchase and sale sector of KASE total volume of 72 deals did not exceed **KZT5,060.9 m.** (\$36,396.8 th.) during the analyzed period. Corresponding figure of the previous period – KZT9,926.8 m. (\$71,274.7 th.). In this sector influence of the growing deficit of tenge was more notable and negatively influenced upon the volume of deals. Considerable growth of yield to maturity for a purchaser of mid-term domestic bonds of the Ministry of finance (see the table), which was caused by bringing of MEIKAM to the market by one bank, attracts attention. On the reason these bonds are traded at KASE in dirty prices, it's possible that algorithm of their forecasted yield calculation, which is used by IRBIS, does not coincide with the algorithm, which participants of deals used. That's why data shown in the table should not be taken as objective data.

### Parameters of Exchange's transactions in GS within February 12 – 18

(in parentheses are comparable figures of the previous period)

Days till maturity	Yield to maturity for a buyer, % APR.				Volume, m. tenge discounted	Number of deals
	min	max	last deal	weighted average		
<b>Discounted (KZT): MEKKAM, National Bank's notes</b>						
<b>68.7% (57.4%) of purchase and sale sector's turnover</b>						
less than 8	3.50	3.50	3.50	3.50 ( -)	140.0	1
8 - 14	3.60	4.80	3.95	4.40 ( -)	959.1	3
15 - 28	4.00	5.19	4.51	4.79 (3.87)	550.9	8
29 - 36	4.50	4.80	4.80	4.74 (4.82)	253.8	6
37 - 42	4.86	4.86	4.86	4.86 ( -)	20.9	1
43 - 56	4.00	4.00	4.00	4.00 (5.03)	3.0	1
57 - 63	4.50	4.50	4.50	4.50 ( -)	19.9	1
92 - 181	4.76	5.15	5.15	5.01 (5.38)	574.2	14
182 - 364	4.15	5.10	5.09	4.94 (5.05)	957.6	12
Total					3,479.3 (5,697.9)	47 (47)
<b>Coupon (KZT): MEOKAM-24, 36, 60, 72</b>						
<b>20.8% (30.9%) of purchase and sale sector's turnover</b>						
less than 730	4.77	16.28	5.88	12.13 (5.76)	546.5	10
731 - 1095	6.27	16.26	6.27	14.67 (6.18)	174.3	3
1461 - 1825	5.80	6.09	6.09	6.06 (5.82)	220.8	2
1826 - 2190	5.80	6.00	6.00	5.89 (5.25)	112.3	4
Total					1,053.8 (3,064.1)	19 (23)
<b>Euronotes of Kazakhstan (USD)</b>						
<b>10.4% (1.6%) of purchase and sale sector's turnover</b>						
*240 - 245	2.43	2.97	2.43	2.45 (2.52)	408.3	4
**1168 - 1169	3.84	3.85	3.84	3.84 (3.85)	119.5	2
Total					527.8 (158.0)	6 (3)
<b>TOTAL</b>					<b>5,060.9 (9,926.8)</b>	<b>72 (76)</b>

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 709 deals were made for a total of **KZT76,364.2 m.** (including automatic repo sector) during the period. Of this number 359 deals (for KZT37,819.7 m.) were repo opening deals and 350 (for KZT38,544.5 m.) – repo closing deals. During the previous period volume of transactions of this type reached KZT82,026.0 m. After closing of the trades on February 18 total amount of opened at KASE repo reached KZT15,384.8 m.

### Major parameters of automatic repo market on opening deals within February 12 – 18

(in parentheses – comparable figures of previous period)

Instrument (currency, term of repo)	Yield, % APR				Volume, m KZT	Number of deals	Portion, %
	on first deal	min	max	at last deal			
KZT_001	3.00	0.30	20.00	4.50	1.93 (3.09)	31,641.1	289 90.4 (93.6)
KZT_002	3.00	3.00	3.00	3.00	0.64 (3.00)	100.0	1 0.9 (3.1)

Instrument (currency, term of repo)	Yield, % APR				Volume, m KZT	Number of deals	Portion, %	
	on first deal	min	max	at last deal				weighted average
KZT_003	3.00	3.00	8.00	8.00	2.74 (3.61)	423.0	8	1.2 (0.7)
KZT_007	4.00	3.30	4.50	3.30	2.94 (3.92)	1,767.0	20	5.0 (0.6)
KZT_014	4.00	4.00	4.50	4.00	3.21 (4.10)	887.0	14	2.5 (0.7)
KZT_028	4.50	4.00	4.50	4.00	3.73 (4.46)	181.0	5	0.5 (1.3)
<b>TOTAL</b>						<b>34,999.1 (36,925.1)</b>	<b>337 (291)</b>	<b>100.0</b>

**Total of 781 deals were made at trade floors of KASE in GS** amounting to **KZT81,425.1 m.** during the analyzed period. During the previous period volume of 670 deals reached KZT91,952.8 m. **The proportion of the Exchange's turnover** in total volume of deals on Kazakhstan secondary market for GS for comparable operations equaled to **96.1%**, last week - 92.8%.

## KASE'S NORMATIVE BASE

As was informed before, by the decisions of KASE's Council dated December 30 of 2003 and January 21 of 2004 corrections in the following internal documents of KASE have been included and sent for examination to Kazakhstan agency for financial market and financial organizations regulation and supervision (Agency):

- **Rules of foreign government securities admission to circulation;**
- **Rules of stock exchange's trading in securities;**
- **Rules of international financial organizations' securities admission to circulation;**
- **Stock exchange's fees at securities market.**

The correction have determined that listing fees are not imposed for admission of foreign government securities (GS) and securities of international financial organizations (IFO). Commission fee on deals in foreign corporate securities has been set at the rate of 0.05% of deal's sum, on deals in IFO securities – 0.005%. Commission fee is imposed from each side of the deal. Besides, requirements for credit rating estimations of foreign states, whose GS are admitted to circulation at the stock exchange, are changed. The corrections were coordinated with the Agency on **February 12 of 2004** and set in effect since **February 13 of 2004**. In the nearest future the new text of documents will be published in KASE's site at <http://www.kase.kz/geninfo/normbase/>.

## KASE'S NEWS

As was informed before, by the decision of KASE's Council dated February 6 of 2004 **common** (KZ1C48710012) and **preferred** (KZ1P48710217, ORDBp) **shares of Corporation Ordabasy Joint-stock company** (Almaty) have been included in KASE's official "A" listing category. At KASE the shares have been assigned trade code **ORDB** and **ORDBp**. This decision took effect since **February 12 of 2004**, because the issuer had paid KASE the entrance and the first annual fees for these securities and made Agreement about listing with KASE. Since the same date decision of KASE's Council about inclusion of **common** (KZ1C06320010, RAHT) **shares of Rakhata OJSC** (Almaty) in KASE's official "B" listing category also took effect. Decision of KASE's Council about inclusion of **common shares** (KZ1C23422016, KZZN) of **KAZZINC JSC** (Ust-Kamenogorsk) in KASE's official "A" listing category took effect **since February 13 of 2004**. Information about opening of trades in shares at KASE will be given later.

Detailed information about the included securities and their issuers is available at <http://www.kase.kz/emitters/>.

**Prepared by Information agency of financial markets "IRBIS"**

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