

WEEK OF STOCK MARKET OF KAZAKHSTAN

August 11 – 17

Investment attractiveness of stock exchange financial instruments since August 11 till August 17

Financial instrument	Yield, % APR value	Coupon, % APR trend	Duration, years
Non-indexed instruments denominated in tenge			
TEBNb4	12.99	-0.01	8.00 9.9
UKPFb1	10.50	-1.92	14.00 2.1
UKTCb1	9.00	+1.00	9.00 1.2
TSBNb2	9.00	–	9.00 7.0
VTTHb1	8.85	0	10.00 7.2
VTSKb2	8.77	0	10.00 6.2
TXBNb2	8.71	0	11.00 4.9
CSBNb6	8.52	-0.28	8.50 9.7
HSBKb3	8.44	-0.02	9.00 3.8
ATFBb4	8.40	+1.08	8.50 9.3
NRBNb4	8.15	+0.50	8.00 3.4
HSBKb9	7.92	+0.02	7.50 9.9
VTZLb1	7.61	+0.13	10.00 8.2
ATFBb3	7.45	-0.65	8.50 3.3
HSBKb7	7.15	0	7.50 9.4
ASBNb4	7.00	-1.48	7.00 2.7
HSBKb5	7.00	0	5.00 1.8
TXBNb1	7.00	0	15.00 1.0
PRKRb1	7.00	0	8.00 3.8
BTAIb1	6.50	0	10.00 5.4
CCBNb5	6.00	0	8.50 2.1
EUBNb1	6.00	0	6.50 3.3
CS_repo	5.67	+0.72	– 0.003-0.99
KKGBb3	5.58	-0.14	7.00 1.4
EUBNb2	5.50	0	6.00 6.3
MEOKAM	4.42	-0.06	4.05-8.20 2.36-5.52
GS_repo	2.67	+1.67	– 0.003-0.08
MEKKAM, notes	2.06	-0.05	– 0.003-0.96

Instruments indexed on inflation

KATrb1	14.00	0	14.00 2.9
ASFIb7	10.60	+2.10	9.00 9.9
VTBNb4	10.00	0	9.50 6.8
GLOTb1	9.83	-0.14	10.00 2.7
TSBNb1	9.51	+1.01	9.90 1.8
ASFIb5	9.30	-0.20	9.00 4.4
BTAIb6	9.25	0	9.50 4.8
BTAIb4	9.00	-0.50	9.50 4.7
BTAIb7	9.00	+1.70	8.90 6.9
KKAGb1	9.00	0	9.20 4.5
KZASb2	8.90	-0.10	9.10 3.8
TXBNb3	8.86	-0.01	8.90 6.2
KZALb1	8.79	-0.07	9.10 3.8
CSBNb4	8.57	-0.13	7.90 5.8
ASFIb6	8.50	-1.15	9.00 6.9
VTBNb2	8.40	0	9.80 4.4
CSBNb5	8.30	0	8.80 6.4
ATFBb5	8.25	+0.06	8.50 6.8
ASFIb4	8.07	-1.43	9.40 5.8
VITAb4	8.00	0	8.55 4.7
VTBNb3	8.00	0	9.00 4.8
NRBNb3	7.79	-0.26	8.30 1.9
ASBNb3	7.50	0	8.90 6.2
BTAIb5	7.50	0	8.30 9.7
BTASb4	7.47	-0.34	9.10 8.8
CCBNb7	7.20	+0.09	7.00 9.8
CCBNb3	7.00	0	13.8 4.8
HSBKb4	7.00	0	9.20 4.9
KKGBb4	6.70	0	7.50 9.6
HSBKb8	6.60	0	7.50 9.7
BTASb3	6.50	0	8.90 8.2
CCBNb6	6.50	0	8.80 9.4
BTAIb2	6.50	0	8.40 9.2
BTAIb3	6.30	0	8.80 6.3
CCBNb8	6.30	–	8.50 10.0
KZIKb5	6.00	0	7.49 3.6
CCBNb4	5.95	0	9.00 6.11
CCBNb9	5.80	–	7.50 10.0
KZIKb4	5.50	-2.00	7.60 8.6
KARMB2	5.50	0	9.10 3.4
KZIKb3	5.00	0	8.10 8.6
KZIKb7	4.80	0	7.20 6.1

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Money market indicators as of August 17 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo onKASE(TONIA)			
1 day	KZT	4.73	+3.02
Repo opening on KASE (WA, % APR)			
1-2 days	KZT	4.52	+3.06
5-7 days	KZT	7.21	+4.80
30 days	KZT	8.27	–
KIBOR (indicative, % APR)			
1 week	KZT	2.98	+0.48
2 weeks	KZT	3.99	+0.99
1 month	KZT	4.99	+0.49
2 months	KZT	5.99	+0.99
3 months	KZT	6.99	+1.49

Stock market indicators as of August 17 and their change for the period

Index	Value	Trend
Shares of “A” listing		
KASE_Shares	367.48	-2.37%
Corporate bonds of “A” listing		
KASE_BP	179.38	+0.17%
KASE_BC	127.24	+0.03%
KASE_BY	7.46	+0.36%

US dollar = **135.41** tenge at official rate for the end of the period.

US dollar = **135.48** tenge at weighted average rate of the Exchange for the end of the period.

Rate of tenge devaluation against dollar for the period at the exchange's rate – **6.3% APR**.

Second part of the table

Investment attractiveness of stock exchange financial instruments since August 11 till August 17

Financial instrument	Yield, % APR		Coupon, % APR	Duration, years
	value	trend		
KZIKb2	4.70	0	8.90	8.1
KZIKb6	4.50	0	7.49	5.6
KZIKb1	4.00	0	12.05	0.2

Instruments indexed on devaluation of tenge to US dollar

ALKSb2	23.59	+4.59	10.00	0.9
TEBNb2	17.46	-0.55	11.00	3.1
ASBNb1	10.00	0	9.00	4.4
VTBNb1	9.50	0	9.50	1.1
BTASb1	9.49	+1.49	12.00	3.5
NRBNb2	9.10	+0.10	9.00	5.8
BTASb2	9.00	+1.00	9.00	4.7
CCBNb1	8.50	0	12.00	0.3
ATFBb2	8.50	-1.50	9.00	1.4
ART060.004	8.50	0	8.50	2.7
ARU060.003	8.50	0	8.60	1.1
BRKZb1	8.14	+1.04	8.50	1.5
KZAPb1	8.00	-1.32	8.50	1.6
KKGBb2	8.00	0	8.00	4.3
AST048.006	7.90	-0.60	8.50	1.9
HSBKb2	7.88	+0.08	8.00	1.8
HSBKb	7.88	-	11.80	1.8
AST048.005	7.58	-0.42	8.50	1.2
AST036.004	6.60	+0.61	8.31	0.2

Instruments indexed on devaluation of tenge to USD with protection from strengthening of tenge against dollar

KZNHb2	9.00	0	10.00	4.5
CHFMb1	8.50	0	10.00	1.4
TEBNb3	8.40	0	9.00	7.2
CSBNb3	8.30	0	8.75	5.3
CSBNb2	8.10	0	9.50	4.8
ASBNb2	8.08	-0.42	8.50	1.2
ROSAb1	8.00	-1.50	11.00	1.7
ASFIb3	8.00	0	7.00	3.3
KZPSb1	7.98	+0.30	8.00	2.7
KZTCb1	7.56	+0.06	8.00	4.9
RGBRb3	7.50	0	10.00	2.5
MREKb1	7.50	0	13.00	1.7
CCBNb2	7.00	0	10.00	3.6

Non-indexed instruments denominated in foreign currency

KKGBe5	7.47	-0.01	7.875	8.6
KKGBe4	7.46	0	8.500	7.7
BTASe3	7.12	0	7.875	4.8
PKKRe1	6.99	+0.02	9.625	4.5
KKGBe6	6.45	0	7.000	4.2
RU_02_3003	6.19	+0.01	5.000	24.6
RU_01_2806	6.17	0	12.750	22.9
KKGBe2	6.00	0	11.000	2.4
BRKZe3	5.81	-0.08	6.5	14.8
HSBKe1	5.50	0	8.125	4.1
BRKZe2	4.98	-0.08	7.375	8.2
KZTOe1	4.84	+1.44	8.500	0.9
BTASe2	4.69	-0.06	10.000	1.8
IFO bonds	4.14	0	4.38-5.50	7.15-8.4
KKGBe3	4.00	0	10.125	1.7
BRKZe1	3.62	-0.01	7.125	2.2

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 calculated on the current coupon rate is given. Term of instrument is shown with regard to the last date of the analyzed period (for bonds – till maturity, for repo instruments – till repo closing date).

THE CORPORATE SECURITIES MARKET (CS)

Purchase and sale sector

In CS purchase and sale sector a total of 103 deals amounting to **\$38,073.4 th.** or KZT5,154.0 m. were made during the analyzed period at KASE. In comparison with the previous period (169 deals, \$152,551.8 th. or KZT20,677.6 m.) turnover of the sector has fallen 4 times. This occurred due to abrupt falling of trade activity in securities of Halyk savings bank of Kazakhstan JSC. Last week volume of deals in HSBKb9 and HSBKp1 reached \$72.2 m. In the analyzed period such the turnovers were absent. The market has come back to its usual condition.

During the analyzed period deals were made by KASE's 28 members on 37 instruments. At that, 31.3% of gross-turnover (21.2% on purchasing transactions, and 41.4% - on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 30 members of "P" and "H" categories were interested in 49 securities. Stake of pension assets was 24.9% of gross-turnover, including 33.1% on purchasing transactions, and 16.7% - on sale transactions.

Corporate bond market has reduced its turnover 2.3 times or by \$43,554.3 th. Number of deals has fallen from 91 to 68, and number of instruments involved into them – from 30 to 26. Stake of direct deals was 7.4% of transactions in quantitative and 2.3% in volumetric expression (17.6% and 13.7% last week).

Five leaders by the volume of transactions were: HSBKb9 (Halyk savings bank of Kazakhstan JSC, 21.8% of bond turnover), BTASb2 (Bank TuranAlem JSC, 12.1%), BTASb1 (Bank TuranAlem JSC, 11.7%), NRBnb2 (Nurbank JSC, 8.1%) and ATFBb5 (ATFBank JSC, 7.6%). HSBKb9 and ATFBb5 have remained in the list in comparison with the previous week. It's notable that both of them are newest on the market. Offering of HSBKb9 ended on July 11.

Weighted average dirty prices of 17 bonds out of 26 ones involved into deals grew, prices of 8 bonds – fell (there was nothing to compare price of one bond with). BTASb2 have grown most highly (by 10.0%), TEBnb2 have fallen most deeply (by 3.4%). Judging on results of the period 16 instruments' yields to maturity for a buyer have fallen, yields of 9 instruments have grown. Behavior of KASE_BY index does not seem to be tendentious. However corporate bonds' yields in index expression tends to grow a bit.

ALKSb2 is still leading by yield indicator (table of investment attractiveness). Weighted average daily yield of the bonds fell a bit. However the period is notable with deals at 23.94% APR. Analysts of IRBIS do not tie together price dynamics of ALKSb2 with "bird flue" in Kazakhstan for no precedents were revealed in Almaty oblast, where farms of ALMATY KUS JSC are situated. Besides, company's head says the company controls the situation and has taken all measures to avoid penetration of the virus to its farms. Specialists of IRBIS do not exclude that there is some pressure made upon prices of ALKSb2 by the fact of virus spreading in Kazakhstan, which increases company's risks even in a short-term outlook.

Detailed data on corporate bond market is given in trades results table.

Results of bond trade within August 11 – 17

Bond code on KASE	Yield to maturity for a buyer, % APR:						Volume of deals th. USD	Number of deals	Best for the period:	
			on the last deal:		for last 365 days:				bid	offer
	min.	max.	yield	trend	min.	max.				
ALKSb2	18.00	23.94	18.00	-3.00	9.36	37.17	1,030.8	6	18.00	23.94
ASBnb1			9.70		6.25	12.00			12.00	10.00
ASBnb2			8.50		8.50	9.45			9.50	8.50
ASBnb3			8.90		6.02	10.00			8.50	7.50
ASBnb4			8.46		8.46	9.00			8.50	7.00
ASFlb3			8.48		8.09	8.60			8.60	8.00
ASFlb4			9.50		8.15	9.50			9.50	9.21
ASFlb5			9.50		9.00	9.60			9.40	9.30
ASFlb6			9.50		9.50	10.50			10.50	8.50
ASFlb7	10.60	10.60	10.60		10.60	10.60	148.5	1	10.50	10.60
ATFBb2			10.00		9.00	19.00			9.25	8.75
ATFBb3			8.10		6.55	8.45			8.10	7.90
ATFBb4	8.40	8.40	8.40	+0.29	8.11	8.60	37.2	1	8.40	8.40
ATFBb5	8.25	8.25	8.25	0	7.75	8.25	2,554.6	2	8.25	8.25
BRKZb1	7.78	8.50	7.78		6.50	9.10	661.5	2	7.78	8.50
BRKZe1			5.76						5.62	3.63
BRKZe2			6.60						5.68	5.09
BRKZe3									6.06	5.86
BTAIb1			9.00		9.00	10.20			8.50	6.50
BTAIb2			8.40		8.40	9.00			8.50	6.50
BTAIb3			8.50		8.50	8.50			8.30	6.30
BTAIb4			9.50		9.50	9.60			9.50	9.00
BTAIb5			8.30		8.00	8.40			8.30	7.50
BTAIb6	9.25	9.25	9.25	0	9.25	9.25	703.3	1	9.25	9.25
BTAIb7	9.00	9.00	9.00	0	9.00	9.00	889.1	1	8.50	9.00
BTASb1	9.49	9.50	9.49	-2.01	9.49	15.00	3,921.9	2	9.00	9.50
BTASb2	9.00	9.00	9.00	-2.50	8.00	11.50	4,048.6	2	9.00	9.00
BTASb3			6.65		6.65	7.85			6.55	6.50
BTASb4	7.39	8.20	7.39	-0.11	7.20	8.53	2,528.8	2	7.25	8.20
BTASe2			6.78						5.23	4.72
BTASe3									7.37	7.12
CCBNb1			12.44		8.26	21.00			10.50	8.50
CCBNb2			8.50		8.50	8.50			8.50	7.00
CCBNb3			8.50		7.86	9.35			9.00	7.00
CCBNb4			7.98		7.80	8.26			7.95	5.95
CCBNb5			7.85		7.75	7.85			8.00	6.00
CCBNb6			8.00		8.00	8.20			8.00	6.50
CCBNb7			7.77		7.00	8.50			7.80	7.40
CCBNb8									8.30	6.80

To be continued on the page 4

Second part of the table

Results of bond trade within August 11 – 17

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:				bid	offer
	min.	max.	yield	trend	min.	max.				
CCBNb9								7.80	5.80	
CHFMb1			8.50		8.50	10.29		9.50	8.50	
CSBNb2			8.90		8.12	8.98		9.10	8.10	
CSBNb3			8.90		8.45	9.30		9.10	8.30	
CSBNb4			9.01		8.00	9.10		9.10	9.10	
CSBNb5			8.80		8.20	8.80		8.50	8.30	
CSBNb6			8.80		8.80	9.00		9.00	8.80	
EUBNb1			8.00					6.01	6.00	
EUBNb2			6.00		6.00	6.00		7.50	5.50	
GLOtB1	9.80	9.86	9.80	+0.80	9.00	10.05	1,529.1	2	9.80	9.86
HSBkb			9.50		9.50	13.50		9.50	8.00	
HSBkb2			8.15		7.80	17.06		8.50	8.00	
HSBkb3	7.06	8.50	7.06	0	6.50	8.00	244.6	9	7.06	8.50
HSBkb4			7.62		7.23	7.62		9.00	7.00	
HSBkb5			6.80		6.70	7.50		9.00	7.00	
HSBkb7			7.30		7.30	8.00		8.30	7.30	
HSBkb8			7.45		7.45	7.70		7.70	6.60	
HSBkb9	7.70	8.00	7.70	-0.30	7.60	8.00	7,306.4	7	7.70	8.00
HSBke1			7.00		6.91	7.00		7.50	5.50	
KARMB2			7.40		5.31	8.51		7.50	5.50	
KATrb1	14.00	14.00	14.00	0	12.50	14.00	7.4	1	14.00	14.00
KKAGb1			10.00		9.50	10.00		9.02	9.00	
KKGBb2			8.00		8.00	13.00		9.03	8.00	
KKGBb3			6.50		6.50	6.50		6.50	6.00	
KKGBb4								7.45	6.70	
KKGBe2			7.50		8.00	15.00		8.00	6.00	
KKGBe3			6.17		6.17	6.57		6.00	4.00	
KKGBe4			7.96		7.96	7.96		8.50	7.46	
KKGBe5								8.28	7.48	
KKGBe6								7.56	6.45	
KZALb1	8.73	8.81	8.73	-0.08	8.30	10.20	7.2	5	8.73	8.81
KZAPb1			9.32		6.90	9.43		10.00	8.00	
KZASb2			9.00		8.96	9.50		9.00	8.90	
KZIKb1			6.37		2.28	7.47		6.00	4.00	
KZIKb2			6.60		6.50	9.06		6.70	4.70	
KZIKb3			6.75		4.50	7.50		7.00	5.00	
KZIKb4			7.50		5.50	7.50		7.50	5.50	
KZIKb5			6.68		6.60	7.90		8.00	6.00	
KZIKb6			6.75		4.51	7.90		6.50	4.50	
KZIKb7			6.60		6.35	8.00		6.60	5.00	
KZNHb2			10.00		9.75	10.13		10.00	9.00	
KZPSb1	7.70	8.20	8.20	+0.50	7.00	8.70	4.4	3	7.70	8.20
KZTCb1			8.00		7.95	8.19		8.12	8.00	
KZTOe1	4.84	4.84	4.84	+0.69	3.87	5.14	16.4	1	4.84	4.84
MREKb1			9.00		8.96	9.50		8.50	7.50	
NRBNb2	9.00	9.20	9.20	+0.20	7.30	14.00	2,730.5	4	9.00	9.20
NRBNb3			8.05		8.00	8.70		8.25	7.90	
NRBNb4	8.15	8.15	8.15	+0.05	8.09	8.20	1,856.3	1	8.15	8.15
PKKRe1			7.35		7.35	7.35		7.24	7.00	
PRKRb1			7.44		7.20	9.50		8.00	7.00	
RGBRb3			8.50		8.46	9.73		8.00	7.50	
ROSAb1			9.50		9.50	10.07		9.70	9.50	
TEBNb2	17.00	18.01	17.00	-1.01	10.00	18.50	17.4	5	17.00	18.01
TEBNb3			8.45		8.43	8.74		8.42	8.40	
TEBNb4	12.99	12.99	12.99	-0.01	9.00	13.00	14.1	1	9.00	12.99
TSBNb1	9.51	9.51	9.51		8.79	10.11	15.3	1	9.51	9.51
TSBNb2								9.50	9.00	
TXBNb1			8.15		8.15	11.50		9.00	7.00	
TXBNb2	8.71	8.71	8.71	0	8.51	11.20	11.4	5	8.71	8.71
TXBNb3			9.46		8.50	9.46		9.00	8.90	
UKPFb1			10.50		12.00	13.00		12.50	10.50	
UKTCb1	9.00	9.00	9.00		9.00	10.21	10.7	1	9.00	9.00
VITAb4								9.00	8.00	
VTBNb1			10.06		9.56	12.03		11.50	9.50	
VTBNb2			9.00		8.70	9.00		9.00	8.40	
VTBNb3			9.00		9.00	9.00		9.00	8.00	
VTBNb4	10.00	10.00	10.00	0	10.00	10.00	2,199.6	1	9.50	10.00
VTSKb2			9.00					9.42	8.77	
VTTNb1			9.48		9.48	9.48		9.43	8.85	
VTZLb1	7.61	7.61	7.61		7.61	9.32	1,095.3	1	7.61	7.61
109							33,590.7	68		

Notes: if no deals were made in the period (volume = 0), yield at the last successful trades is given. Trends are given in percentage points relative to the last deal of the previous month (July 10 – August 10). If deals were not made in the previous month the trend is not calculated.

Share market has reduced its volume 16.8 times or by \$70,924.1 th. because of absence of big deals made last week. First of all this concerns transactions with HSBKp1 – privileged shares of Halyk savings bank of Kazakhstan JSC convertible into common. Last week due to these shares offering volume of deals made in HSBKp1 on KASE reached \$32.5 m. This week no deal in these shares were made that caused the abrupt falling of the turnover.

Number of deals has fallen from 78 to 35 and number of instruments involved into them – from 19 to 11. At that, 54.3% of deals in quantitative expression and 69.1% in volumetric expression were direct. In the previous period these indicators were 56.4% and 54.8% correspondingly.

Over 74% of share turnover were controlled by two instruments – common shares of Bank CenterCredit JSC (CCBN, 43.3%) and privileged shares of Valut-Tranzit-Bank JSC (VTBNp).

Share market's price parameters were as follows: weighted average daily prices of 5 securities out of 11 ones involved into deals grew, prices of 5 securities fell. Price of 1 security (KKGBp) has not changed. ATFBp8 have fallen most deeply (by 13.4%), KZTKp have grown most highly (by 16.0%). KASE_Shares index by the end of the week fell by 8.90 points mainly because of falling of demand price for KZZN (-11.8%). Despite this falling, the recent sales of state stake in KAZZINC JSC on the open market positively influenced upon the market. Due to this event current rate of the shares came close to the historic maximum and remains on this level for 10 days already.

Detailed data about trades in shares are given in the table.

Results of share trade within August 11 – 17

Share code on KASE	on the last deal:		trend, %	Price, KZT per share:		Volume of deals th. USD	Number of deals	Best for the period:		
	min.	max.		price	for last 365 days:			min.	max.	bid
ALKS				12.50	10.00	13.50		10.00	15.00	
ALKSp				10.00	10.00	10.00		10.00	15.00	
ALKSp3				10.00	10.00	10.00		10.00	15.00	
ALKZ				320.00	320.00	320.00		150.00		
ALKZp				80.00	80.00	90.00		100.00		
AMGZ				27,000.00	9,100.00	39,016.63		25,000.00	30,000.00	
AMGZp				7,122.06	2,000.00	15,142.00		13,000.00		
ASBN				10,933.75	10,000.00	12,900.00		10,500.00	12,500.00	
ASBNp1				13,650.00	12,800.00	13,650.00		13,000.00	15,600.00	
ASFI	1,185.00	1,185.00	-1.25	1,185.00	690.00	1,600.00	11.0	2	1,185.00	1,185.00
ATFB				1,000.00	1,000.00	1,000.00			1,500.00	1,575.00
ATFBp	1,290.00	1,290.00	-0.77	1,290.00	996.00	1,500.00	9.5	1	1,290.00	1,290.00
ATFBp8	1,100.00	1,100.00	-13.39	1,100.00	996.00	1,300.00	16.2	1	1,200.00	1,100.00
BTAS	20,500.00	20,500.00	+1.76	20,500.00	12,801.00	26,000.00	168.0	1	25,000.00	20,500.00
BTASp				12,862.04	12,833.00	21,000.00			24,000.00	30,000.00
CA_PKZ_									5,438.56	8,157.84
CCBN	200.00	212.49	-9.05	200.00	189.38	310.50	1,941.5	3	300.00	200.00
CCBNp				200.00	200.00	200.00			350.00	480.00
CHFM				1,100.00	270.00	1,500.00			1,100.00	1,650.00
CSBN				256.49	171.00	256.50			171.00	256.50
CSBNp				256.50	171.00	21,978.03			171.00	256.50
GLOT									1,000.00	1,000.00
HRLT				3.50	2.10	4.00			2.90	4.35
HSBK				405.00	110.00	25,751.08			44.00	55.00
HSBKp				172.05	160.00	13,698.64			164.00	246.00
HSBKp1				164.00	160.00	164.00			164.00	246.00
KANT				299.00	299.00	299.00			280.00	364.00
KKGB				180.01	180.01	232.50			180.00	270.00
KKGBp	139.00	139.00		139.00	90.01	150.00	28.7	4	139.00	139.00
KZCR				1,000.00	1,000.00	1,000.00			1,000.00	
KZIS									8,000.00	12,000.00
KZTK				11,343.75	4,500.00	12,000.00			11,000.00	11,485.03
KZTKp	5,800.00	5,800.00	+16.00	5,800.00	1,800.00	6,300.00	23.0	1	5,800.00	5,800.00
KZZN	3,540.00	3,540.00	+1.14	3,540.00	900.00	3,700.00	104.9	2	3,540.00	3,540.00
MMGZp				806.57	490.00	806.57			900.00	
NFBN				1,321.00	660.50	1,600.00			1,321.00	1,486.10
NRBN				13,970.00	10,000.00	13,970.00			18,000.00	22,545.00
NRBNp6				15,120.00	10,500.00	15,120.00			14,000.00	16,800.00
ORDB				2,019.74	1,400.00	2,900.00			2,500.00	3,200.00
ORDBp				1,400.00	880.00	1,416.00			1,500.00	1,700.00
ORNK				1.15	1.00	1.30			1.25	1.41
ROSA				564.96	530.62	904.98			603.32	904.98
TEBN				1,144.00	700.00	1,150.00			1,199.00	1,200.00
TEBNp	1,050.00	1,085.00	-3.67	1,050.00	1,000.00	1,090.00	368.3	3	1,199.00	1,050.00
TSBN				1,000.00	1,000.00	1,000.00			1,000.00	1,500.00
TSBNp				1,000.00	1,000.00	1,000.00			1,000.00	1,500.00
TXBN									18,000.00	20,000.00
UTMK				3,534.12	3,460.00	3,600.00			3,400.00	4,500.00
UTMKp				2,200.00	1,270.00	2,200.00				2,200.00

To be continued on the page 6

Results of share trade within August 11 – 17

Share code on KASE	on the last deal:		Price, KZT per share:		Volume of deals th. USD	Number of deals	Best for the period:			
	min.	max.	price	trend, %			for last 365 days:	bid	offer	
VTBN	320.00	343.00	343.00	-1.27	229.00	415.00	420.1	4	346.00	320.00
VTBNp	320.00	350.00	343.00	+7.19	270.00	31,250.00	1,391.4	13	350.00	320.00
VTZL			220.00		150.00	280.00			200.00	300.00
VTZLp			255.00		200.00	255.00			200.00	300.00
ZERD			1.45		1.00	1.50			1.00	1.13
54							4,482.7	35		

Notes: if no deals were made in the period (volume = 0) the last price of successful trades is given. Trends are given relative to the last deal of the previous month (July 10 – August 10). If deals were not made in the previous month the trend is not calculated. Issuers' codes: **ALKS** – Almaty Kus OJSC; **ALKZ** – Aluminium of Kazakhstan JSC; **AMGZ** – CNPC – Aktobemunaygas OJSC; **ARNA** – ARNA OJSC; **ASBN** – Alliance Bank JSC; **ASFI** – Astana-Finance JSC; **ATFB** – ATFBank JSC; **BRKZ** – Development Bank of Kazakhstan JSC; **BTAI** – BTA Ipoteka JSC; **BTAS** – Bank TuranAlem JSC or TuranAlem Finance B.V.; **CA_PKZ** – PetroKazakhstan Inc; **CCBN** – Bank CenterCredit JSC; **CHFM** – Chimfarm JSC; **CSBN** – BANK CASPIAN JSC; **EUBN** – Eurasian bank JSC; **HRLT** – CHARALTYN JSC; **HSBK** – Halyk savings bank of Kazakhstan JSC; **KANT** – Kant JSC; **KARM** – Karazhanbasmunay OJSC; **KKGB** – Kazkommertsbank JSC or Kazkommerts International B.V.; **KZAL** – Mining-smelting concern Kazakhaltyn JSC; **KZAP** – NAC Kazatomprom; **KZAS** – KOSTANAY MINERALS JSC; **KZCR** – TNC Kazchrome JSC; **KZIK** – Kazakhstan Mortgage Company JSC; **KZPS** – Kazpost JSC; **KZTC** – KazTransCom JSC; **KZTK** – Kazakhtelecom JSC; **KZTO** – KzTransOil JSC; **KZZN** – KZZINC JSC; **MMGZ** – Mangistaunaygas OJSC; **MREK** – Mangistau distributing electricity network company OJSC; **NFBN** – Neftebank OJSC; **NRBN** – Nurbank JSC; **ORDB** – Corporation Ordabasy JSC; **PKKR** – PetroKazakhstan Finance B.V.; **PRKR** – Food contract corporation JSC; **RGBR** – RG Brands JSC; **ROSA** – ROSA JSC; **TEBN** – Temirbank JSC; **TSBN** – Tsesnabank JSC; **TXBN** – TEXAKABANK JSC; **UKPF** – UST-KAMENOGORSK POULTRY FARM OJSC; **UKTC** – AES Ust-Kamenogorsk HS JSC; **UTMK** – Ust-Kamenogorsk titanium-magnesium combine JSC; **VTBN** – Valut-Tranzit-Bank JSC; **VTSK** – Security corporation Sary-Arka Sarbazy LLP; **VTTH** – TECHNO-LIFE JSC; **VTZL** – Kazyuvelirprom JSC; **ZERD** – Zerde OJSC; **ZNGR** – KRTH ZANGAR JSC.

Changes in KASE's trade lists

By the decision of KASE's Council dated August 16 following securities have been included in KASE's official "A" listing category:

- **Since August 16 – KZPC1Y10B659 issue subordinate bonds of Bank CenterCredit JSC (CCBNb8, KZT1,000, KZT2.0 bn.; August 16, 05 - August 16, 15, semi-annual coupon indexed on inflation rate, 8.5% APR for the first circulation year, 30/360; the first issue made within the first bond program, which was registered by FSA on July 6 of 2005 for a total of KZT50.0 bn.).** KIB ASSET MANAGEMENT JSC (Almaty) is the issuer's financial consultant and underwriter. Trades in this instrument are opened on KASE **since August 16**. KIB ASSET MANAGEMENT JSC assumed market-maker's functions. Minimal volume of compulsory quotation for the market-maker is 1,900 bonds.
- **Since August 16 – KZPC2Y10B657 issue mortgage bonds of Bank CenterCredit JSC (CCBNb9; KZT1,000, KZT4.5 bn.; August 16, 05 - August 16, 15, semi-annual coupon indexed on inflation rate, 7.5% APR for the first circulation year, 30/360; the second issue made within the first bond program).** KIB ASSET MANAGEMENT JSC (Almaty) is the issuer's financial consultant and underwriter. Trades in this instrument are opened on KASE **since August 16**. KIB ASSET MANAGEMENT JSC assumed market-maker's functions. Minimal volume of compulsory quotation for the market-maker is 1,900 bonds.
- **KZPC1Y05B665 issue bonds of Mangistau distributing electricity network company JSC (MREKb2; KZT1, KZT500.0 m.; 5 years, semi-annual coupon, 13.0% APR, in the first circulation year coupon is annual, 30/360).** Date, on which the decision will take effect, will be announced after the issuer pays the listing fee for these bonds. Information about opening of trades in the bonds on KASE will also be given later. This is the first bond issue made within the first bond program of Mangistau distributing electricity network company JSC, which was registered by Kazakhstan Agency for financial market and financial organizations regulation and supervision on July 27 of 2005 for a total of KZT9,864.5 m., and the second bond issue, which has passed listing procedure on KASE.

Detailed information about these securities is available at <http://www.kase.kz/emitters/>

By the decision of KASE's Board **since August 17** indexed on changing of the rate of tenge to US dollar **KZ2CUIY03A396 issue bonds of JB LARIBA BANK JSC (Almaty) (LARIB1; KZT156,000, KZT156.0 m.; August 16, 01 - August 16, 05, semi-annual coupon, 7.75% APR)** have been excluded from KASE's official "B" listing category **because of redemption**. Bonds were included in KASE's official list on August 15 of 2001, first trades were held on February 26 of 2003. For the whole period of bonds circulation on KASE in purchase-sale sector 8 deals were made (390 bonds) for KZT58.4 m. (\$394.5 th.). Bonds yield to maturity for a buyer varied from 7.99% to 15.75% APR in terms of dollar. The last deal was made on October 20 of 2004 at the yield of 15.75% APR. In the repo sector for the whole period of LARIB1 circulation on KASE deals were not made. As the issuer says, debt of this issue was served and redeemed in full volume. Judging on published by the issuer amount of paid face value of securities, 36% of registered bonds were in circulation by the moment of issue redemption.

SECTOR OF GOVERNMENT SECURITIES (GS)

In **GS purchase and sale sector** of KASE total volume of 19 deals reached **KZT5,134.8 m.** (\$37,962.1 th.) during the analyzed period. Corresponding figure of the previous period – KZT17,581.9 m. (\$129,599.7 th.).

As is seen in the table the abrupt falling of turnover was observed in the segment of short discount securities that, in the opinion of analysts of IRBIS, was caused by two mutually connected factors – falling of the banking sector's short-term liquidity and compression of the primary market, on which the National Bank on August 12 borrowed only KZT30.0 bn. (volume of previous three offerings were KZT50.0 bn.). Besides, GS yield to maturity for a buyer is still very low. This week even on maximum terms it was lower than cost of money in "overnight" repo sector, and it did not promote to growth of deals volume.

Parameters of Exchange's transactions in GS within August 11 – 17

(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		
Discounted (KZT): National Bank's notes			81.9% (94.9%) of purchase and sale sector's turnover			
less than 8	1.65	2.01	2.01	1.93 (1.30)	553.3	3
8 - 14	2.00	2.00	2.00	2.00 (2.18)	249.9	1
15 - 28	1.90	2.22	1.95	2.06 (2.17)	3,401.7	11
Total					4,204.9 (16,684.4)	15 (21)
Coupon (KZT): MEOKAM – 60, 72			18.1% (5.1%) of purchase and sale sector's turnover			
1461 - 1825	4.05	4.05	4.05	4.05 (3.96)	504.6	1
1826 - 2190	4.75	4.75	4.75	4.75 (-)	422.8	1
Total					927.5 (897.5)	2 (4)
Coupon (USD): bonds of Astana city			0.05% (-) of purchase and sale sector's turnover			
less than 730	6.00	7.01	6.00	6.60 (-)	2.4	2
Total					2.4 (-)	2 (-)
GRANDTOTAL					5,134.8 (17,581.9)	19 (25)

The proportion of the Exchange's turnover in total volume of Kazakhstan secondary market of GS on comparable purchase and sale transactions equaled in the analyzed period to **79.1%**, last week – 75.4%.

KASE'S NEWS

By the decision of KASE's Board **since August 15** trades in **KZ2CKY07B626 issue bonds of Tsesnabank JSC** (TSBNb2, KZT1, KZT3.0 bn.; August 8, 05 - August 8, 12, semi-annual coupon, 9.0% APR, 30/360) are opened in KASE's secondary market sector. DERBES SECURITIES JSC (Almaty) assumed market-maker's functions. Minimal volume of compulsory quotation is 1,900,000 bonds. Bonds were included in KASE's official "A" listing category since August 8 of 2005.

By the decision of KASE's Board **since August 15** **KZPC1Y10B550** issue bonds of **Temirbank JSC** (Almaty) (KASE's official "A" listing category, TEBNb4, KZT10,000, KZT5.0 bn.; July 7, 05 – July 7, 15, floating semi-annual coupon, 8.0% APR for the first circulation year, 30/360) have been included in representative list for calculation of KASE_BC, KASE_BP and KASE_BY indexes. Thus, out of 119 corporate bonds included at present in KASE's official "A" listing category **102 securities** are in the representative list for the mentioned indexes calculation.

By the decision of KASE's Board **since August 11** AIM JSC (Almaty) has been assigned status of the market-maker on **KZ2CKY05A978 issue bonds of ATFBank JSC** (Almaty) (ATFBb3; KASE's official "A" listing category, KZT1, KZT4,500.0 m.; December 1, 03 - December 1, 08, semi-annual coupon, 8.5% APR). Minimal volumes of compulsory quotation for the market-maker on ATFBb3 is 1,900,000 bonds. On the mentioned date ATFBb3 already had a market-maker – KIB ASSET MANAGEMENT JSC (Almaty). By the decision of exchange's Board since August 26 this company will be deprived status of the market-maker on the mentioned securities on the basis of submitted application about voluntary resigning this status.

Prepared by Information agency of financial markets "IRBIS"

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