

KAZAKHSTAN STOCK MARKET

April 22 - 28, 2010

SUPPLEMENTAL INFORMATION

US dollar = **146.54** at official rate for the end of the period.

US dollar = **146.78** 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 **3.7% p.a.**

Money market indicators as of April 28 and change for the period

Indicator	Rate	Trend
TONIA	0.23	+0.1
Autorepo GS 2 days	0.25	+0.1
Autorepo GS 7 days	0.46	-3.2
Autorepo GS 28 days	2.41	-2.1
KazPrime-3M	1.76	0.0

Stock securities' market indicators as of April 28 and change for the period

Index	Value	Trend
KASE	1,801.93	-2.3
KASE_BP	368.13	-0.2
KASE_BC	312.75	+0.2
KASE_BY	14.03	-0.5

MAIN NEWS OF THE MARKET

April 21 held a meeting, of Agency for Protection of Competition of Republic of Kazakhstan have decided to **include KazPost JSC in the State register of market subjects** of dominant or monopoly position, the type of service "Cash Transactions in the countryside."

April 21 became known that the JSC KazTransGas and South Korean company Kolon Group have signed a memorandum of cooperation and collaboration in the translation of motor transport on compressed natural gas. The project includes the conversion of some vehicles, primarily buses and public transport to natural gas, which is a hydrocarbon with the smallest ratio of harmful emissions. The procedure, terms and other conditions of the Memorandum will be determined on the basis of separate agreements.

April 21 on the meeting, Agency for Protection of Competition of Republic of Kazakhstan **made decisions that were taken to initiate administrative cases on violations of the antimonopoly legislation in respect of 7 subjects of the market.** Serious violations identified in the activity of JSC "KazTransGas" income are result of the monopolistic activities of over KZT11 billion, LLP NPP Ust-Kamenogorsk GES (KZT2.4 billion) and JSC "Locomotive" (KZT149.2 billion).

April 21, group of major operators of the national stock market announced the **creation of Kazakhstan Association of Securities Dealers (KASD) - Kazakhstan Association of professional participants of market securities.** The main purpose of the Association is to introduce the practice of the Kazakhstan stock market into high ethical standards of professional conduct based on mutual recognition and trust, as well as the conscious observance of the legislation, rules of trading and settlement practices respectable business turnover. In this regard, KASD members will be only those organizations that have long-lasting positive reputation, recognized by the market securities.

April 22 Agency on Regulation and Supervision of Financial Market and Financial Institutions of the Republic of Kazakhstan has reported that in accordance with the order of the President of AFS:

- **On April 12, 2010 # 80 JSC "Mortgage organization" Kazakhstan Mortgage Company was granted with a license** as of April 12, 2010 # 01.05.1969 to conduct bank borrowing in local currency: provision of cash credits to the terms of payment, maturity and repayment;
- **On April 19, 2010 # 89 terminated the license of JSC "GLOTUR INVEST"** on December 25, 2006 # 0401201306 to engage in broker-dealer activities in the securities market with the right to manage client accounts as a nominee in connection with a voluntary return.

April 22 Mr. Nursultan Nazarbayev President of the Republic of Kazakhstan met with Mr. CH.U. Chang Prime Minister of South Korea, **during which discussed issues of multi-faceted economic cooperation, in particular, implementation of new investment projects.**

April 22 became known that to **the end of 2010 will start reconstruction of the "Beyneu-Aktau highway Atyrau-Aktau"** to Beineu 40 km. The project will be realized in co-funding from the national budget and the Asian Development Bank. The total project investment amounted to 74 bln. Construction period is 2010-2013.

April 22 became known that the **JSC National Atomic Company Kazatomprom has signed a Memorandum of Understanding on cooperation in the nuclear industry** with companies KoreaResourcesCorporation (KORES) and KoreaElectricPowerCorporation (KEPCO). The purpose of this Memorandum - promoting mutually beneficial cooperation between the Parties in the peaceful uses of atomic energy to development of nuclear energy and nuclear power industry of the Republic of Kazakhstan and the Republic of Korea. Also **JSC Kazatomprom and KORES signed a Memorandum of Understanding on cooperation for joint research, exploration and mining.** The main purpose of this memorandum is to cooperate, through joint exploration, mining and production activities on mining projects in Kazakhstan.

April 22 credit service of ratings Standard & Poor's has assigned long term credit rating at "B-" Kazakh oil company Zhaikmunai LP (Zhaikmunai). Ratings placed on CreditWatch with positive implications. Mr. Lucas Sevenin Credit analyst at Standard & Poor's notes that Zhaikmunai credit rating shows our assessment of the risk profile of the business as "vulnerable" and the financial risk profile characterized as "high level of financial leverage." He also explained that the placement of the rating on CreditWatch with positive outlook reflects the possibility of increasing the rating Zhaikmunai one step and assigning "stable" forecast.

23 April it became known that the **LLP Group "RESMI" (Almaty) was reorganized into joint-stock company "Group" RESMI "**.

April 24 with Atyrau environmental prosecutor's office was checked out observance of environmental standards set by natural norms and timeliness of payment of fees for environmental pollution during the fourth quarter of 2008. The audit found that in the fourth quarter of 2008 LLP Atyrau Refinery produced oversized pollution and payment is not made payments for environmental emissions, according to the Code of the Republic of Kazakhstan "On Taxes and Compulsory Payments to the budget." As a result of measures taken Prosecutorial LLP Atyrau Refinery "by the decision of the court compensated as the **state revenue April 9, 2010 received KZT172,954,072.**

April 26 became known that the EITI International Board (Initiative for transparency in the extractive industries) **has decided to extend for another 6 months processing time of validation for the Republic of Kazakhstan.** The initial date of passing the validation for the Republic of Kazakhstan, as well as for several other countries, it was March 9, 2010. It is pointed out that Kazakhstan has decided to request an extension to the time required to complete certain work required for the validation process. Currently parties are working on completing the final report on the validation.

April 26, Mr. Karim Masimov Prime Minister of Kazakhstan on a conference call in the government said that Kazakhstan will allocate to Kyrgyzstan 3.0 thousand tons of diesel fuel as humanitarian aid for the spring field work. It was reported that the provisional government of Kyrgyzstan has asked the authorities of Kazakhstan with the request to provide humanitarian assistance. Russia also transferred to Kyrgyzstan a grant of \$20 million

April 26, Mr. Serik Baimaganbetov Minister of Internal Affairs of the Republic of Kazakhstan during the governmental hour in the office said that the technical inspection of cars will be transferred into the competitive environment since 2011. Earlier, Mr. Dulat Kuterbekov Vice-Minister of Transport and Communications also reported that since 2011 the procedure for inspection of Transport will implement the Ministry of Transport and Communications of the Republic of Kazakhstan.

April 26, Mr. Rashid Tusupbekov Minister of Justice of the Republic of Kazakhstan during the selector meeting in the government said that public service centers will operate on the principle of "one application since 2011 in Kazakhstan, from May 2010 certificate of absence, and the rights to immovable property will only be available in electronic format. He reported that his department is now working on the introduction to the work of PSC that principle. In this public service in this case will be provided only on the basis of original identity document, and receipts of payment of state duty.

April 26, Mr. Arman Evniev vice Minister of Agriculture of Kazakhstan said that Russia and Kazakhstan have developed a plan of action to remove barriers to exports of meat. He noted that the export of all types of meat in Kazakhstan in 2008 amounted to 900 tones in 2009 - 54 tons, **in 2010 the target is set - 5 tons. By 2014, planned to reach 64 thousand tons only in the Russian**

direction. He also said that from July 2010 **milk producers must indicate on the packaging, whether it is a natural or restored.** He also noted that in the framework of the Customs Union of the Russian and Belarusian producers will also need to specify the composition of milk.

April 26 KASE reported that "Regulation on the Stock Exchange Board on financial reporting and auditing companies' agreement with the Republic of Kazakhstan Agency for Regulation of the Regional Financial Centre of Almaty City (RFCA ARA) April 8, 2010 with the Agency on Regulation and Supervision of Financial Market and Financial Organizations (AFN) of the Republic of Kazakhstan April 21, 2010 and entered into force from April 26, 2010. The situation developed in accordance with the Board of the FSA on the requirements for the organizational structure of the auction organizer, and the composition of a listed stock exchange commission, and approval of the Rules of Implementation of the structural unit auction organizer, carrying out activities to oversee the transaction in the trading system, the auction organizer "of November 28, 2008 #195 and defines the structure, functions, rights, responsibilities and procedures for the exercise of the Committee of the Exchange Council for financial reporting and auditing issuers.

April 26 Fitch Ratings has assigned a planned bond JSC National Atomic Company Kazatomprom (Kazatomprom) the expected senior unsecured rating of "BBB-". Bonds will constitute unsecured obligations and nesubordinirovannye Kazatomprom and will be considered equal to the order of execution to other existing and future unsecured and nesubordinirovannym obligations of the company. Kazatomprom has the following ratings: long-term issuer default rating (IDR) in foreign currency "BBB-" and short-term foreign currency IDR "F3". The outlook on the long-term issuer default rating - "Stable".

April 26 representatives of BTA Bank JSC, Alliance Bank, Temirbank, as well as JSC "Mortgage Organization of BTA Mortgage, announced the adoption of uniform standards of work in the mortgage market. As pointed out by representatives of banks, the need to develop such standards due to several factors, foremost among which are the low solvency of borrowers and the continuing deterioration of the quality of loan portfolios of banks in Kazakhstan. Kazakhstan banks with state participation **have developed three packages of system solutions designed for a wide range of borrowers. The first package** is designed for borrowers of socially vulnerable groups with only housing, acquired a mortgage. This category of borrowers will be offered a mechanism for restructuring of the mortgage loan, including a temporary reduction in the **monthly payment up to 10% of the current, as well as a two-year grace period. The second package** includes a mechanism for rental housing, acquired a mortgage. This package will be offered category of borrowers who have no objective way of **monthly payments higher than 50% of the current size of the payments. The third package** includes the possibility of **lowering rates and increasing credit term of 3 years.**

26 April Moody's Investors Service reported that this year is likely to remain "negative" outlook for Kazakhstan's banking system because of the continuing negative pressures on the financial framework and the difficult economic conditions. Moody's notes that a change in the forecast for any of these banking systems at the "stable" from "negative" would depend on the sustained improvement in key lending, including the macroeconomic environment in the country, asset quality, earnings and financing conditions.

April 27 JSC KazAgroFinance "reported that in 2010 plans to invest in agro-industrial complex of Kazakhstan about KZT54.9 billion, including funds from the National Fund of KZT35 billion. The funds will be used to finance the purchase of agricultural and special machinery, processing equipment, as well as for investment projects in the agro industrial complex of Kazakhstan. Have been approved 21 projects totaling KZT22.6 billion. Pending at the moment there are 24 projects valued at KZT30.7 billion. As indicated in March 2010 in SA KazAgroFinance "are new, greatly simplified the rules for examining applications for funding of investment projects in rural areas. For the convenience of potential borrowers the company has implemented a procedure pre-processing applications directly in the regions, while reducing the list of required documents.

April 27 became known that the decision of the Government of Kazakhstan dated April 23, 2010 # 345 amendments and additions to the Decree of the Government of Republic of Kazakhstan dated December 27, 2007 # 1301 "On approval of rules for public procurement." The rules of procurement made the rules governing the special procedure for public procurement of goods, works and services for law enforcement and national security, rule of secrecy, as well as guarantee national security of the Republic of Kazakhstan. Resolution takes into effect from the date of first publication.

April 26, 2010 in the Senate of the Parliament of the Republic of Kazakhstan held a round table discussion on "Participation of the Kazakhstan Development Bank to develop non-oil sector of Kazakhstan" with Mr. Mukhambet Kopeev participation of vice-speaker and chaired by Mr. Kairat Ischanova head of the Committee House on Finance and Budget. The meeting focused

on issues of financial support for projects aimed at developing non-oil sector of the economy. **April 27** Governmental House during the meeting of **Mr. Karim Masimov Prime Minister of Kazakhstan with Mr. Melikhov Gokchekom Mayor of Ankara** have discussed the status and prospects of the **Kazakh-Turkish trade and economic cooperation within the current Treaty on Strategic Partnership**. Also exchanged views on further development of interaction in cities of Astana and Ankara, in accordance with an agreement on establishing friendly relations between two capitals.

27 April ratings agency Moody's Investors Service confirmed the rating of the issuer of JSC National Company "Kazakhstan Temir Joly (KTJ) at Baa3 senior unsecured rating and Eurobond of \$800 million, issued a special financial company Kazakhstan Temir Zholy Finance BV and guaranteed by KTZ and its subsidiaries - at the level of Baa3. Simultaneously, Moody's confirmed the corporate family rating (CFR) SA Kaztemirtrans (CTT) at Ba1. KTT is one of the key subsidiaries KTZH and managed as an integral part of a group KTZH. The outlook is "**stable**". Moody's welcomes the recent decisions on state funding to cover part of the investment program of KTZ and reaffirms the commitment of the state joint-stock company "National Welfare Fund SamrukKazyna, the sole shareholder of the group, support group, if necessary for the timely repayment of its debt to \$450 million. As a result, the agency fears that had prompted the review had been commuted. Moody's expects that further significant negative pressure on the group KTZ will now be apparent, as reflected in the "stable" forecast on ratings.

April 28 JSC Insurance Company "Eurasia" reported that implemented the reinsurance payment on the fact of damage to power plants owned by state corporation Comision Federal de Electricidad (Federal Electricity Commission), controlled by the Government of Mexico. Property interest Comision Federal de Electricidad reinsured in JSC "IC" Eurasia. As part of its share of responsibility JSC Insurance Company "Eurasia" has carried out payment of the electricity corporation of more than 217.742 thousand dollars. Have been paid up share capital of JSC "Insurance Company" Eurasia "is KZT26.6 billion or 40% of the total capital of all insurance companies in Kazakhstan.

April 28 JSC "National Welfare Fund Samruk-Kazyna (Astana) has notified the KASE for **concluding a contract for the provision of services for management of the register of holders of its securities** with JSC system Registrar of Securities (Almaty) from April 12, 2010.

April 28 Mrs. Nina Zhusupova Chairman of the Board Kazkommertsbank reported that the amount of free liquidity of \$3 billion. In addition, it was said that net profit in 2009 totaled KZT19 billion, the net interest margin - 7.8% Net interest income - KZT58,9 billion. In this case the bank's assets decreased compared with the beginning of the year by 1%, the balances on customer accounts has increased by 30.3%, retail deposits increased by 24.2%, capital adequacy ratio of the first level had risen to 15.9%, the adequacy ratio of own capital Bank has grown to 20.1%, the rate of redundancy on loans to customers amounted to 19.0%.

April 28 Press Service of the Ministry of Justice of the Republic of Kazakhstan reported that **Mr. Dulat Kustavletov vice Minister of Justice held 216 plenary meeting of the Interdepartmental Commission of the Government of the Republic of Kazakhstan** on issues of law-making activities with the participation of representatives of central government bodies. **The Commission endorsed the development of the draft law "On amendments and additions to some legislative acts of the Republic of Kazakhstan on regulation of banking and financial institutions in terms of minimizing the risks."** In this case the developer, the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions, it is recommended to refine the concept based voiced comments and suggestions. Also, the Commission approved a bill "On Making Addenda and Amendments to Certain Legislative Acts of the Republic of Kazakhstan on the issues of Islamic finance."

April 28 IA "News-Kazakhstan", with reference to the financial police Mr. Murat Zhumanbay spokesman reported that the Agency of the Republic of Kazakhstan for Fighting Economic and Corruption Crimes (Financial Police) conducts an audit of JSC Bank CenterCredit for the treatment of its staff. According to Mr. M. Zhumanbay, the Agency received a collective appeal of staff Bank CenterCredit "about the alleged violations.

April 28 Bank CenterCredit (Almaty) has reported a decrease in the minimum interest rates on lending to physical and legal persons. The Bank CenterCredit also notes the strong influence of bank lending to the domestic economy. Therefore, with the advent of favorable signs of recovery and the growing business activity in the market, the bank decided to make loans more accessible to the public. Mortgage loans from 13% (effective rate - from 13.9%), secured consumer loans from 15% (effective rate - from 16.6%), unsecured loans from 21% (effective rate - from 23.6%), and other credit products of the Bank CenterCredit.

SHARES MARKET

Market news

On April 28 ordinary shares KZ1C45320013 (KZIK) Mortgage organization "Kazakhstan Mortgage Company JSC (Almaty), translated from the second to the third category of the official list of KASE.

On April 28 preferred shares KZ1P11750117 (KZTCp) of JSC "KazTransCom" (Almaty), translated from the second to the third category of the official list of KASE.

Primary market sector

In this sector of KASE during the analyzed period, no deals were made. Trades on placement of shares weren't made.

Secondary market sector (purchase and sale)

A total of 343 deals were made in shares during the analyzed period.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	2 803.8	+1.1 times	+4.4 times
Average daily volume. KZT m.	411.0	+1.1 times	+4.4 times
Stake of nego deals. number (%)	0.3	+0.3 pp	+0.29 pp
Stake of nego deals. volume (%)	0.6	+0.6 pp	+0.6 pp
KASE members	35	0	0
Number of shares denominations*	16	-15.8%	-11.1%
Stake of pension funds. gross (%)	33.5	+8.8 pp	+26.3 pp
on purchase	66.9	+18.0 pp	+52.7 pp
on sale	0	-0.4 pp	0
Stake of individuals. gross (%)	23.8	-29.5 pp	-12.4 pp
on purchase	15.7	-41.6 pp	-14.9 pp
on sale	31.9	-17.3 pp	-9.9 pp
Stake of nonresidents. gross (%)	5.8	+2.5 pp	-18.7 pp
on purchase	8.8	+5.4 pp	-17.2 pp
on sale	2.7	-0.5 pp	-20.3 pp

*on which deals were made at KASE

In the described period weighted average daily prices of 9 wines equity instruments involved in the transaction, the fall - 10. Positive change in shares prices in the range from 0.118% (TSBN) up to 59.82% (TEBNp), negative - from 01.16% (KZTKp) to 31.88% (CHFM).

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

Results of share trades on KASE, including STF of RFCA within April 22-28, 2010, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on KASE	on the last deal:		Price. KZT per share:		Volume Of deals th.USD	Num- Ber of deals	Best for the period:			
	min.	max.	price	trend. %			min.	max.	bid	offer
BTAS	800.00	935.00	800.00	-5.88	800.00	4,900.00	28.52	19	935.00	800.00
CCBN	650.00	715.00	690.00	-2.82	246.00	955.00	761.56	58	715.00	650.00
CHFM	1,000.00	1,010.00	1,010.00		880.00	1,950.00	0.77	6	1,010.00	1,000.00
GB_ENRC	2,650.00	2,755.00	2,750.00	0	1,200.00	2,800.00	22.61	10	2,755.00	2,650.00
GB_KZMS	3,150.00	3,350.00	3,150.00	-7.35	1,160.00	3,652.00	67.68	15	3,350.00	3,149.00
HSBK	330.00	370.00	341.00	-3.40	105.00	400.00	269.24	57	370.00	330.00
KKGB	590.00	654.50	595.00	-4.80	260.00	740.00	108.86	19	654.50	590.00
KKGBp	259.99	260.00	260.00		94.00	341.00	36.56	5	260.00	259.99
KZTK	16,210.00	16,900.00	16,210.00	-1.76	13,000.00	23,000.00	253.48	25	16,900.00	16,210.00
KZTKp	7,650.00	7,710.00	7,650.00	-0.66	5,000.00	9,900.00	122.35	12	7,710.00	7,650.00
RDGZ	22,000.00	22,500.00	22,500.00	+2.27	15,001.00	24,300.00	376.04	13	22,500.00	22,000.00
RDGZp	18,800.01	19,999.99	19,300.00	+0.26	17,999.00	21,988.89	2,311.56	88	19,999.99	18,800.00
SATC	71.00	72.00	71.00	0	70.80	78.10	9,377.61	4	72.00	71.00
TEBNp	500.00	500.00	500.00	+66.11	300.00	500.00	0.39	1	500.00	500.00
TSBN	941.00	941.00	941.00	+0.11	660.00	1,155.55	160.51	1	941.00	941.00
ZERD	0.99	1.13	0.99	-20.80	0.99	7.20	32.57	9	1.15	0.88
16							13,930.3	342		

Notes: Trends are given relative to the last deal of the previous 30 days period (March 17, - April 17, 2010). If deals were not made in the previous month the trend is not calculated.

MARKET OF CORPORATE BONDS

News of corporate bonds market

April 22, JSC Alliance Bank (Almaty) has reported a delay of payment of ALB Finance BV (Rotterdam), the eighth coupon on its international bonds XS0251702618 (ASBNe3). According to the circular issue of these bonds ALB Finance BV was to effect payment of remuneration April 19, 2010. In a letter JSC Alliance Bank reports that failed to make coupon payments in connection with the entry into force of the specialized financial court in Almaty # 2-21/2009 dated on September 18, 2009 on the restructuring of Alliance Bank, "according to which suspended execution of the claims of creditors of the Bank, which assumed obligation to restructure.

On April 23 KASE suspended trading following bonds of Alliance Bank (Almaty): KZ2CKY07B394 (ASBNb3), KZPC4Y07B576 (ASBNb7), KZPC5Y05B577 (ASBNb8), KZPC7Y07B579 (ASBNb10), KZP02Y07C960 (ASBNb12), KZP03Y02C969 (ASBNb13), KZP04Y10C960 (ASBNb14), and international bonds ALB Finance BV (Rotterdam): XS0234283264 (ASBNe2) and XS0251702618 (ASBNe3). April 23 KASE excluded from the list of representative indices KASE_BY, KASE_BP and KASE_BC these bonds Alliance Bank JSC (Almaty) in connection with the suspension of trading him.

On April 28 KZP02Y05C287 (KAFIb2) bonds of JSC KazAgroFinance (Astana) are excluded from the official list of KASE under the initiative of the issuer.

On April 28th international bonds XS0240118017 (US_MER_e1) Merrill Lynch & Co., Inc (New York) are excluded from the official list of KASE.

April 28 Ecoton + "(Astana) has reported a delay of payment of the seventh coupon on its bonds KZ2C0405C218 (EKTNb1). According to the prospectus of issue of these bonds Ecoton + must pay this fee in the period from April 16 to 29, 2010. In a letter JSC EKOTON + "reported that did not have sufficient cash to meet obligations in the payment coupon on the bonds for the seventh coupon.

Primary market sector

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

Secondary market sector (purchase and sale)

A total of 98 deals were made in bonds during the analyzed period on KASE.

	current	Trend for	
	week	1 week	2 weeks
Average daily volume. USD th.	4 553.7	+3.3 times	-2.4 times
Average daily volume. KZT m.	667.4	+3.3 times	-3.4 times
Stake of nego deals. number (%)	1.0	+1.0 pp	+1.0 pp
Stake of nego deals. volume (%)	0	+0.0 pp	+0.0 pp
KASE members	34	+25.9%	+36.0%
Number of bonds denominations*	35	+1.0 pp	+3.0 pp
Stake of pension funds. gross (%)	24.0	+17.6 pp	+24.0 pp
on purchase	39.3	+34.2 pp	+39.3 pp
on sale	8.7	+1.0 pp	-17.1 pp
Stake of individuals. gross (%)	22.7	-19.9 pp	+20.1 pp
on purchase	4.6	-43.7 pp	+2.2 pp
on sale	40.8	+3.9 pp	+38.1 pp
Stake of nonresidents. gross (%)	0	0	0
on purchase	0	-12.0 pp	0
on sale	0	0	-0.01 pp

on which. deals were made at KASE and STF RFCA

Following the period of growth of average net price on the open market bonds were characterized 14 titles, falling - 14. Yield to maturity for a buyer on deals rose in the week for 14 bonds fell - 18. The Positive change in bond yield to maturity in the range from 0.10% (KKGBb8) up to 9,889.88% (ASAVb2), negative - from 0.06% (CCBNb7) up to 6.80% (KATRb2).

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

**Results of bond trades on KASE including STF of RFCA within April 22-28, 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
AGKkb1	9.50	9.50	9.50		7.70	16.00	14.35	1	0.00	9.50
APKlb1	16.00	16.00	16.00		10.00	16.50	4 092.81	1	0.00	16.00
ATFBb5	8.00	8.00	8.00		8.00	28.00	17.55	1	0.00	8.00
ATFBb6	8.00	9.00	8.00		8.00	29.00	2 015.65	6	0.00	9.00
ATFBb7	9.01	9.01	9.01	+1.60	7.40	9.24	1 048.15	1	0.00	9.01
ATFBb4	4.00	5.00	4.00	-1.00	4.00	22.00	59.56	3	0.00	5.00
CCBNb16	4.00	5.50	5.50		4.00	19.03	17.00	3	0.00	5.50
CCBNb3	5.50	5.50	5.50	0	4.50	28.00	4.31	6	0.00	5.50
CCBNb4	9.00	9.00	9.00		8.00	20.00	13.71	1	0.00	9.00
CCBNb7	9.25	9.50	9.50		8.40	25.08	942.11	2	0.00	9.50
CSBNb2	10.68	10.68	10.68		10.68	18.98	12.76	1	0.00	10.64
EUBNb3	11.25	11.25	11.25	+0.25	11.00	32.00	86.30	1	0.00	11.25
HSBkb4	4.50	4.50	4.50		4.50	19.50	14.59	1	0.00	4.50
HSBkb9	9.25	9.25	9.25		9.00	20.50	151.87	2	0.00	9.25
KASSb1	11.00	11.00	11.00		11.00	18.25	14.07	1	0.00	11.00
KATRb2	9.20	9.20	9.20		9.20	19.00	12.39	1	0.00	9.20
KAZlb3	8.00	8.00	8.00		8.00	8.00	22.00	1	0.00	11.00
KDTSb1	18.00	18.00	18.00	-3.71	18.00	103.55	68.53	1	0.00	18.41
KIBNb3	11.00	11.00	11.00	0	11.00	14.00	13.88	1	0.00	11.00
KKGBb8	11.75	11.75	11.75		11.65	12.00	58.12	1	0.00	11.75
KRZHb1	32.00	55.72	51.34	+8.46	21.33	108.05	5.33	4	0.00	55.72
KZIKb20	7.00	7.10	7.10		7.00	10.00	7 985.49	9	0.00	7.10
KZIKb4	13.00	13.00	13.00	0	11.01	26.00	30.01	2	0.00	13.00
KZTCb1	13.50	13.50	13.50	-2.00	13.50	35.00	13.41	1	0.00	13.50
NFBNb1	34.00	34.00	34.00		13.47	36.00	2.29	2	0.00	34.00
NRBNb2	16.00	16.00	16.00	-2.00	15.00	27.60	10.36	1	0.00	16.00
ORDkb2	16.00	16.00	16.00	0	14.00	16.00	69.85	9	0.00	17.42
PRKRb2	8.50	9.25	8.50		8.50	13.00	518.21	3	0.00	9.25
RGBRb4	14.00	14.00	14.00	-2.00	8.00	35.00	13.16	1	0.00	14.00
SATCb1	8.20	8.20	8.20		4.05	10.00	47.78	1	0.00	9.00
TSBNb4	11.00	11.00	11.00		11.00	35.00	0.68	1	0.00	11.00
TXBNb2	4.60	4.60	4.60		4.00	21.00	284.48	2	0.00	4.80
TXBNb3	8.00	9.00	8.00		8.00	19.00	33.94	3	0.00	9.00
VITAb5	83.00	83.51	83.51	+0.51	22.82	115.27	8.21	2	0.00	83.51
ZERDb1	59.00	60.00	60.00	0	10.00	106.00	186.78	2	0.00	63.00
35							17,889.7	79		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous 30 days period (March 17 – April 17, 2010). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

On April 28 trade system of KASE, a specialized auction on placement of short-term treasury bills of the Ministry of Finance of the Republic of Kazakhstan MEKKAM-12 release 100 of the sixth (KZK1KY011065, MKM012_0106; 100 m., 14.04.1910 - 14.04.1911, annual coupon, 30/360), the which the Ministry of Finance planned to attract KZT7.0 billion. The subject of the auction is the price of bonds. In the trade have participated primary eight dealers, which were members of KASE of category "K". Through these subjects, investors filed 21 an application, from which time expired confirmation requests were active 1921 warrant. Total volume of active bids (volume of demand) was KZT44,234.8 million and exceeded the suggested volume of 6.3 times. Price bonds in active bids ranged from 1.5200 to 3.5000% of the cost, amounting in average terms, 2.5970% of the bonds. As a result of trade issuer granted an application for purchase of 70 million bonds for KZT877,821,199.99 (100.0% of planned volume of placements) under 1.85% per annum.

Secondary market sector (purchase)

During the monitoring period, the total volume of 52 prisoners on KASE transaction was KZT14,376.9 million (\$98.1 million). In the previous period (April 15 - 21, 2010), the figure was KZT17,489.4 million (\$119.3 million), with 55 transactions. The share exchange turnover in the total volume of Kazakhstan secondary market transactions for comparable sales in the analyzed period amounted to 29.3% (in the previous period – 74.5%).

Parameters of Exchange's transactions in GS within April 22 - 28, 2010

Days till maturity	Yield to maturity for a buyer. % APR.				Volume. m. tenge discounted	Number of deals
	min	max	last deal	weighted average		
Discount (KZT): the notes of NB, MEKKAM				23.3% (0,4%) of purchase and sale sector's turnover		
15 - 28	1.00	1.00	1.00	1.00	94.96	1.00
29 - 36	1.20	1.20	1.20	1.20	49.94	1.00
92 - 181	1.50	1.50	1.50	1.50	3 048.05	3.00
182 - 364	1.70	2.22	1.70	2.17	157.37	5.00
Total					3,350.3 (72.9)	10 (1)
Coupon (KZT): MEOKAM, MEUKAM, MEUJKAM.				76.7% (99.6%) of purchase and sale sector's turnover		
less 730	1.60	2.56	2.30	1.94 (1.83)	510.27	3
731 - 1095	2.70	3.40	3.27	3.16 (2.88)	2 468.66	9
1096 - 1460	3.76	3.76	3.76	3.76 (5.54)	213.37	1
1461 - 1825	4.40	5.51	4.40	4.57 (5.54)	3 242.28	7
more 2191	4.40	7.54	5.45	5.63 (5.58)	4 592.02	22
Total					11,026.6 (17,416.6)	42 (54)
TOTAL					14,376.9 (17,489.4)	52 (55)

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