

WEEK OF STOCK MARKET OF KAZAKHSTAN

June 29 – July 5

Money market indicators as of July 5 and change for the period

Term	Currency	Rate	Trend
“Overnight” on autorepo on KASE (TONIA)			
1 day	KZT	0.73	+0.42
Repo opening on KASE (WA, % APR)			
1-2 days	KZT	1.73	+0.56
7 days	KZT	5.17	+0.23
14 days	KZT	9.78	–
28 days	KZT	9.00	+2.27
30-33 days	KZT	4.13	–
176 days	KZT	12.00	–
190-191 days	KZT	10.00	–
365 days	KZT	13.00	–
KIBOR (indicative, % APR)			
1 week	KZT	4.00	-0.25
2 weeks	KZT	5.00	0
1 month	KZT	6.00	+0.37
2 months	KZT	6.50	-0.13
3 months	KZT	8.00	+0.25

Stock market indicators as of July 5 and change for the period

Index	Value	Trend
Shares of “A” listing		
KASE Shares	1,675.92	-0.80
Corporate bonds of “A” listing		
KASE_BP	194.13	+0.25
KASE_BC	129.60	+0.17
KASE_BY	7.58	+0.13

USD = **118.33** tenge according to the official rate by the end of period.

USD = **118.24** tenge according to stock exchange's weighted average rate by the end of period.

Strengthening rate of tenge to dollar for the period at stock exchange's rate made **23.1% APR**.

SHARE MARKET

Changes in trade lists

Since July 3, 2006 on KASE circulation of securities has been stopped in "Non-listing securities" sector as follows:

- KZ1C42400016 (APIN) issue common shares of Insurance company "Altyn Police JSC" (Almaty);
- KZ1C52720014 (DAMU) issue common shares of Mortgage company "DAMU JSC" (Almaty);
- KZ1C51560015 (KZDK) issue common shares of Kazakhstan distribution company (Almaty);
- KZ1C25280013 (PRIN) issue common shares of "Premier Insurance JSC" (Almaty);
- KZ1P51460114 (RDGZp) issue preferred shares of "Exploration Output KazMunayGas JSC" (Astana).

Circulation has been stopped pursuant to internal documents of KASE "Regulation on securities admittance to circulation in "Non-listing securities" sector, as **deals with securities had not been made over three months**.

Primary market sector

No deals were made in this sector of KASE during the analyzed period. No offerings were made.

Secondary market sector (purchase and sale)

For investigated period on KASE share instruments made 111 deals to the sum of \$37,244.0 th. or KZT4,410.7 m. In comparison with the previous period (June 23 - 28, 63 deals, \$16,659.2 th. or KZT1,992.5 m.) turnover of the sector has increased 2.2 times. For analyzed week 11.7% of transactions in quantitative expression and 20.8% in volumetric expression were nego. In the previous period these indicators were 20.6% and 60.2% accordingly.

During the analyzed period KASE's 24 members on shares of 21 items made deals on KASE. At that, 27.7% of gross-turnover (55.4% – on purchasing transactions, and 0.03% – on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 17 members of "P" and "H" categories were interested in 16 shares. Stake of pension assets was 30.2% of gross-turnover, including 27.7% – on purchasing transactions, and 59.8% – on purchasing transactions, and 0.6% – on sale transactions.

43% of shares were characterized by the growth of weighted average day prices, involved in deals, by decreasing 48%, by unchanged rate – 9%. Corresponding indicators of previous week were: 56%, 31%, and 13%. Positive change of shares prices in described period was observed in a range from 2.9% (KZCR) to 146.7% (AMGZp) and on average made 40.3%, negative – from 0.2% (ATFBp8) to 18.2% (KANT), on average – 6.0%.

KASE_Shares Index continued working over horizontal channel of consolidation, demonstrating small working fluctuations this week. (See table at the beginning of review).

Judging by given statistics, nothing new happens in the share market. It continued demonstrating calm and position trading by traders, sometimes complicated by realization of customized schemes for Kazakhstan market. As and in previous week shares were characterized by enhanced volatility of the rate, not relating to favorites of the market and not influencing the value of KASE_Shares Index. Transactions volume growth was stipulated by series of three market deals with preferred shares of Alliance Bank JSC (ASBNp1) on June 30, due to which weighted average price of given instrument fell by 4.2%.

Somewhat trade in preferred shares of SNPS – Aktobemunaygas JSC (AMGZp) drew attention to itself, having grown by price by 146.7%. However, on closer examination made deals hardly referred to trade and reminded more of a fragment of cash nego market.

Detailed results of trades by shares on KASE during analyzed period are given in the table.

Results of shares trade on KASE for June 29 – July 5 (including nego transactions)

Share code on KASE	Price, KZT per share:		Volume		Number of deals	Best for the period:		
	min.	max.	on the last deal: price	trend,%		of deals	of deals	bid
ALKZ			1,716.00				1,000.00	2,300.00
ALKZp			100.00				200.00	
AMGZ			95,665.00				75,000.00	100,000.00
AMGZp	47,364.00	47,364.00	47,364.00				47,364.00	47,364.00
ASBN			40,000.00				31,900.00	42,000.00
ASBNp1	12,650.00	13,000.00	12,650.00	-4.2		14,914.5	13,000.00	12,650.00
ASFI	7,500.00	8,100.00	7,500.00	-5.1		16.1	8,100.00	7,500.00
ATFB			4,450.00				8,500.00	8,900.00
ATFBp			3,050.00				2,800.00	4,200.00
ATFBp8	2,448.00	2,500.00	2,500.00	-0.2		4,134.0	2,500.00	2,400.00
AZNO			9,500.00				9,200.00	11,900.00
BTAS	110,000.00	110,000.00	110,000.00	+4.8		8.3	115,000.00	110,000.00
CCBN	1,000.01	1,652.00	1,000.01	-9.1		146.1	1,652.00	865.00
CHFM			1,188.00				1,500.00	2,250.00
CSBN			3,500.00				3,700.00	3,850.00
CSBNp			700.01				600.00	700.01
GLOT			4,000.00				4,000.00	5,100.00
HSBK	270.00	355.00	355.00	+26.8		23.2	355.00	269.99
HSBKp			141.00				173.00	200.00
HSBKp1			200.00				180.00	200.00
KANT	1,450.00	1,450.00	1,450.00			3.6	1,450.00	1,450.00
KIBN			225.00				150.00	225.00
KKGB	605.13	792.00	748.50	+4.7		815.9	1,490.00	605.13
KKGBp	340.00	340.00	340.00	+13.3		127.1	340.00	340.00
KZCR	28,000.00	30,000.00	30,000.00	+6.6		462.9	30,000.00	28,000.00
KZCRp			1,000.00				3,000.00	
KZIS			35,000.00				27,500.00	35,000.00
KZTC			13,125.00				9,000.00	13,400.00
KZTCp			8,000.00				9,000.00	13,500.00
KZTK	28,000.00	29,000.00	29,000.00	0		99.5	29,000.01	28,000.00
KZTKp			16,000.00				12,000.00	16,000.00
KZZN			12,063.85				12,500.00	730.00
MMGZp	12,500.00	12,500.00	12,500.00	-7.4		204.5	12,500.00	12,500.00
NFBN	1,321.00	1,321.00	1,321.00	0		6,999.7	1,321.00	1,321.00
NRBN			50,109.59				44,000.00	65,120.00
NRBNp6			22,000.00				31,000.00	38,475.00
ORDB			4,001.00				4,000.00	4,400.00
ORDBp			2,000.00				2,100.00	2,300.00
ORNK			2.00				2.00	3.00
PDES	1,432.40	1,432.40	1,432.40	+118.7		2,645.5	1,432.40	1,432.40
ROSA			603.32				585.00	755.00
TEBN	3,001.01	4,450.00	4,050.00	+4.9		177.8	4,450.00	2,100.00
TEBNp	1,149.99	1,149.99	1,149.99	+5.5		12.6	1,151.01	1,149.99
TSBN	1,800.00	1,800.00	1,800.00			8.8	1,800.00	1,800.00
TSBNp	1,005.00	1,550.00	1,550.00	+10.7		1,002.3	2,110.00	1,005.00
TXBN			30,900.00				20,600.00	30,900.00
UTMK			35,000.00				28,000.00	39,000.00
UTMKp	3,750.00	3,750.00	3,750.00	-16.7		3.0	3,750.00	3,750.00
VTBN	280.00	327.40	300.00	0		1,438.5	327.40	280.00
VTBNp			337.00				354.00	355.00
VTZL			289.00				200.00	300.00
VTZLp			255.00				200.00	300.00
ZERD			1.00				0.80	1.10
ZNGR							0.10	
ZNGRp							0.01	
55						37,244.0	111	

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 (May 28-June 28 of 2006). If no deals were made in the previous month, trend is not calculated. Full list of issuers' symbols is available at http://www.kase.kz/instruments/nzb_code.htm

CORPORATE BOND MARKET

News

By decision of KASE's Board **since July 4** trades in **KZPC3Y08B873** issue **subordinate bonds of Tsesnabank JSC** (Astana) in KASE's secondary market (KASE's official "A" listing category, TSBnb5; KZT1, KZT3.0 bn.; June 28, 06 – June 28, 14, indexed on inflation rate semi-annual coupon, 9.90% APR for the first coupon period; 30/360) have been opened. Specified issue of bonds is the third within bond program of Tsesnabank JSC, registered by Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organization on January 6 of 2006 to total sum of KZT15.0 bn., and the fifth issue of the bank's bonds, having passed listing procedure on KASE. **TuranAlem Securites JSC** (Almaty) executes the functions of market-maker on bonds on KASE with minimum volume of obligatory quotation at the sum of 2,060,000 bonds. Specified bonds were included into KASE's official "A" listing category on June 28 of 2006. Detailed information of securities is published on KASE's web site at <http://www.kase.kz/emitters/tsbn.asp>

By decision of KASE's Board **since July 4** in representation list for calculation of KASE_BC, KASE_BP and KASE_BY indexes have been included:

- **KZPC3Y03B577** issue **bonds of Alliance Bank JSC** (Almaty) (ASBNb6; KZT1,000; KZT7.0 bn.; April 10, 06 – April 10, 09, semi-annual coupon, 8.50% APR, 30/360);
- **KZ2CKY05C040** issue **bonds of ROSA JSC** (Pavlodar) (ROSAb2; KZT1,000, KZT1.8 bn.; May 18, 06 – May 18, 11, semi-annual coupon, 10% APR for the first coupon period; hereinafter – floating, depending on inflation rate, 30/360).

After adopted decision out of 167 corporate bonds included currently into KASE's official "A" listing category **146 papers** left in representation list for calculation of specified indexes.

Changes in trade lists

By decision of Stock exchange's council of KASE dated June 29 **KZ2C0Y30C125** issue **subordinate bonds of Bank TuranAlem JSC** (Almaty) (BTASb7, KZT10,000, KZT125.0 bn.; June 29, 06 – June 29, 36, fixed semi-annual coupon, 7.0% APR, 30/360) were included into KASE's official "A" listing category. Specified decision has taken an effect **since June 29, 2006**. Trades opening in mentioned bonds on KASE will be announced later. **TuranAlem Securities JSC** (Almaty) is the financial consultant of the issuer on introducing its bonds in the organized market, and also the underwriter of the issue. Detailed information of the issue of securities is published on KASE's web site at <http://www.kase.kz/emitters/btas.asp>

Primary market sector

No deals were made in this sector of KASE during the analyzed period. No offerings were made.

Secondary market sector (purchase and sale)

For investigated period on KASE 117 with corporate bonds have been made to the sum of \$128,551.9 th. or KZT15,224.0 m. In comparison with the previous period (June 23 - 28, 56 deals, \$58,262.0 th. or KZT6,957.4 m.) turnover of the sector has increased 2.2 times. At that, 27.4% of transactions in quantitative expression and 6.4% in volumetric expression were nego. In the previous period these indicators were 17.9% and 0.9% accordingly.

During the analyzed period KASE's 26 members on shares of 41 items made deals on KASE. At that, 23.3% of gross-turnover (21.5% – on purchasing transactions, and 25.1% – on sale transactions) went through the accounts of pension market's subjects. During the previous period KASE's 21 members of "P" and "H" categories were interested in 26 shares. Stake of pension assets was 37.7% of gross-turnover, including 58.1% – on purchasing transactions, and 17.2% – on sale transactions.

Information stated certifies of significant activation of corporate bonds market, taken place at the expense of involving into deals nonordinary number of shares. It looks as if being quite natural against background of share market, almost full absence of deals with GS and uncertainty in the trade sector in USD. In prevalent circumstances of instruments market with fixed revenue it causes assigned interest, though it has been characterized by price dynamics minimum.

By results of the period yield to maturity for a buyer on made deals decreased at 14 instruments, increased at 23. There was nothing to be compared with 4 bonds yield. KASE_BY Index continued its growth under the influence of factors, described in the previous reviews, but to speak about emphasized trend is not necessary (See the table at the beginning of review).

Detailed data of trades in corporate bonds are given in the table.

Results of bonds trade on KASE for June 29 – July 5 (including nego transactions)

Bond code on KASE	Yield to maturity for a buyer, %APR:						Volume of deals, th. USD	Number of deals	Best for	
			on the last deal:		for last 365 days:				the period:	
	min.	max.	yield	trend, %	min.	max.			bid	offer
ASBNb1			9.70		9.00	10.50			9.25	8.66
ASBNb2			8.93		3.85	9.52			9.00	7.50
ASBNb3	8.99	8.99	8.99	0	7.50	9.69	1,581.1	1	8.99	8.99
ASBNb4	8.10	8.44	8.10		7.00	9.00	5,602.8	2	8.10	8.44
ASBNb5			7.00		7.00	7.00			7.00	6.50
ASBNb6	8.50	8.50	8.50	0	8.50	8.50	53.0	1	8.50	8.50
ASFib3			8.60		8.48	8.60			8.60	6.60
ASFib4	9.48	9.48	9.48	-0.01	9.35	10.79	136.9	1	9.48	9.48
ASFib5	9.50	9.50	9.50	+0.50	8.80	10.06	4,212.6	2	9.00	9.50
ASFib6			9.47		8.50	10.50			9.50	7.50
ASFib7	9.84	10.04	10.00	+0.65	9.00	11.00	882.4	4	0.00	10.00
ASFib8	8.00	8.00	8.00		8.00	8.00	1,572.3	1	8.00	8.00
ASFib9	9.50	10.30	10.30	+1.30	9.00	10.00	24,069.0	9	9.00	10.30
ATFBb2			8.50		7.50	10.00			9.00	8.00
ATFBb3			8.10		6.10	8.23			8.09	7.90
ATFBb4			8.30		8.00	8.60			8.30	6.30
ATFBb5			8.50		7.75	8.50			8.59	8.00
ATFBe1			6.27		6.27	6.27			7.50	5.50
ATFBe2			7.70		7.70	7.70			7.50	5.50
ATFBe4			8.25		8.25	8.25			8.25	6.25
BRKZb1			8.50		8.00	8.50			8.00	7.10
BRKZe1			5.76						7.20	5.36
BRKZe2			6.60						7.09	6.33
BRKZe3									7.07	6.72
BRKZe4			6.21		6.21	6.21			7.30	6.94
BTAib1			8.51		8.45	9.50			8.50	6.50
BTAib10									9.00	7.00
BTAib2			8.50		7.97	8.50			8.50	6.50
BTAib3	8.30	8.30	8.30		7.28	8.30	1,368.5	1	8.30	8.30
BTAib4			9.61		8.25	10.00			8.90	8.50
BTAib5			8.45		8.30	8.96			8.90	6.90
BTAib6			10.09		9.00	9.75			10.00	8.00
BTAib7			8.60		8.45	9.00			8.90	7.50
BTAib8			8.20		7.55	10.70			8.50	6.50
BTAib9			8.10		8.00	8.51			8.50	8.30
BTASb1			10.00		6.50	11.50			10.00	9.75
BTASb2			8.12		7.90	11.50			10.10	9.27
BTASb3	8.00	8.00	8.00	0	6.65	8.00	2,127.3	4	8.00	8.00
BTASb4	8.40	8.40	8.40	0	7.00	8.51	2,915.1	1	8.40	8.40
BTASb5	8.50	8.50	8.50		7.40	8.50	113.7	1	8.50	8.50
BTASe2			6.78						7.64	5.46
BTASe3									8.17	7.57
BTLZb1			8.20		8.20	8.35			8.20	8.00
CCBNb10			6.20		8.19	8.25			8.20	6.20
CCBNb11			6.00		7.90	8.02			8.00	6.00
CCBNb12	7.80	7.80	7.80		7.80	7.93	265.3	1	7.80	7.80
CCBNb13			8.30		8.30	8.30			8.30	6.30
CCBNb2			7.00		8.50	8.70			8.50	7.00
CCBNb3			8.95		8.95	9.00			9.00	7.00
CCBNb4			8.25		6.00	9.12			8.00	6.00
CCBNb5			7.78		7.00	8.00			8.00	6.00
CCBNb6			6.50		6.50	9.23			8.00	6.50
CCBNb7	9.10	9.10	9.10	+0.45	7.47	9.10			9.10	9.10
CCBNb8			8.50		8.20	8.60			8.60	6.60
CCBNb9			8.00		8.00	8.00			8.00	6.00
CHFMb1			9.00		8.50	9.73			9.00	7.00
CSBNb2			9.30		8.50	9.30			9.70	8.10
CSBNb3			9.30		8.50	9.30			9.30	8.50
CSBNb4			9.87		8.30	9.50			9.70	8.50
CSBNb5	8.30	8.30	8.30		8.30	8.54	9.7	1	8.30	8.30
CSBNb6			8.80		8.50	9.25			9.25	9.00
EUBNb1			6.50		6.50	6.98			8.00	6.00
EUBNb2			6.00		6.00	6.00			6.00	5.50
EUBNb3	8.20	8.20	8.20	0	8.20	8.20	10,246.1	4	8.20	8.41
FRMPb1	7.40	7.40	7.40	+0.35	7.05	7.45	1,427.6	2	7.30	7.40
GLOtB1	9.70	9.70	9.70	+0.20	9.00	10.05	9.0	1	9.70	9.70
HSBkb			9.50		7.00	9.50			9.50	9.00
HSBkb10			7.75		7.50	7.75			5.82	5.80
HSBkb11			7.85		7.80	7.85			7.85	6.00
HSBkb2			8.00		7.10	9.24			9.50	7.50
HSBkb3			8.60		6.90	8.80			8.80	6.80
HSBkb4			9.03		9.00	9.03			9.00	7.00

To be continued on the page 5

Continued of table

Results of bonds trade on KASE for June 29 – July 5 (including nego transactions)

Bond code on KASE	Yield to maturity for a buyer, %APR:						Volume of deals, th. USD	Number of deals	Best for	
			on the last deal:		for last 365 days:				the period:	
	min.	max.	yield	trend, %	min.	max.			bid	offer
HSBKb5	7.00	7.00	7.00		7.00	7.21	2,090.5	1	7.00	7.00
HSBKb7			7.50		7.00	8.50			8.50	7.50
HSBKb8			8.06		6.60	9.09			7.70	6.60
HSBKb9			7.50		7.50	8.00			7.72	7.60
HSBKe1			7.00						7.50	5.50
JGOKb2			8.00		8.00	8.00			8.50	7.00
KARMb2			5.50		7.00	7.60			7.50	5.50
KASSb1	9.00	9.00	9.00	-0.10	9.00	9.20	18.0	1	9.00	9.00
KASTb1	8.90	8.90	8.90	0	8.90	9.00	1,372.4	1	8.90	8.90
KATRb1	12.40	13.00	12.40	+0.08	11.00	15.00	1,137.8	29	12.00	13.00
KIBNb1			11.00		8.50	11.50			11.40	9.50
KKAGb1			11.00		7.15	11.17			11.00	9.00
KKAGb2	9.50	9.50	9.50		9.50	9.50	3,206.1	4	9.50	9.50
KKGBb2			8.40		7.50	9.70			9.25	7.25
KKGBb3			6.50		6.00	7.00			6.00	5.00
KKGBb4			7.42		7.35	7.42			7.70	6.00
KKGBb5			7.80		7.60	7.80			7.90	6.00
KKGBe2			7.50		7.50	7.50			8.00	6.00
KKGBe3			6.17						6.00	4.00
KKGBe4			7.96						7.73	6.47
KKGBe5									7.87	6.86
KKGBe6									7.00	5.67
KRZHb1	12.00	12.00	12.00	+2.00	10.00	12.00	478.9	3	10.00	12.00
KZALb1			9.90		8.21	10.20			10.20	9.50
KZAPb1			6.50		6.50	9.45			8.50	6.50
KZASb2			8.70		8.00	9.20			8.70	6.70
KZIKb10			5.69		5.69	5.69			6.50	4.50
KZIKb11			6.90		6.90	6.90			8.00	6.00
KZIKb12	7.20	7.20	7.20		6.80	7.74	7,029.9	1	7.20	7.20
KZIKb14			4.50		4.50	4.50			5.00	3.00
KZIKb2	6.71	6.71	6.71		6.00	8.00	2,669.6	1	6.71	6.71
KZIKb3	7.70	8.00	7.70		6.30	8.12	3,252.1	2	7.70	8.00
KZIKb4	6.90	8.00	6.90	-1.10	6.80	8.00	8,370.2	2	6.90	8.00
KZIKb5			6.50		6.50	7.20			7.00	5.00
KZIKb6			6.40		6.30	7.20			7.20	5.20
KZIKb7			7.00		6.00	7.00			7.00	5.00
KZIKb9			4.90		4.90	4.90			6.00	4.00
KZNHb2	10.70	10.80	10.80	+0.11	9.80	10.80	1,882.9	2	10.70	10.80
KZPSb1			8.83		6.85	8.83			8.90	6.90
KZTCb1			7.50		7.90	8.20			8.10	7.87
MREKb1			8.75		8.50	9.00			8.50	7.50
MREKb2			9.00		9.00	9.05			9.10	20.11
NFBNb1			10.00		9.00	10.00			9.00	8.50
NRBNb2			7.99		7.99	9.65			9.50	9.00
NRBNb3			8.10		7.75	8.26			8.15	7.65
NRBNb4			8.25		8.00	8.38			8.25	7.75
NRBNb5			8.30		8.30	8.50			8.30	7.30
ORNBb1			9.98		9.80	10.00			10.00	9.50
PDESb1			9.50		9.00	9.50			9.20	9.00
PRKRb1			8.00		7.30	8.82			9.00	7.00
PRKRb2			7.71		7.70	8.05			8.10	7.95
RGBRb3			8.10		8.00	8.10			8.10	7.50
ROSAb1			10.00		9.50	10.02			10.00	8.00
ROSAb2			9.50		9.50	9.50			9.50	7.50
TEBNb2			14.50		13.50	18.35			16.00	15.00
TEBNb3			8.37		8.37	8.50			9.00	8.00
TEBNb4			9.00		9.00	13.00			12.00	10.00
TEBNb5			9.20		9.00	9.50			9.00	8.00
TEBNb6			9.10		9.00	9.10			9.00	8.00
TEBNb7	9.00	9.00	9.00	0	9.00	9.00	7,492.1	4	9.00	9.00
TEBNb8	8.55	8.55	8.55		8.55	8.55	8,977.3	1	8.55	8.55
TEBNb9			9.00		9.00	9.00			9.00	8.00
TSBNb1			9.50		8.50	10.50			9.50	7.50
TSBNb2			9.50		9.20	10.50			10.50	9.60
TSBNb3	9.50	9.50	9.50	0	8.70	9.50	421.2	1	9.50	9.50
TSBNb5	10.52	10.52	10.52		10.52	10.52	1,436.8	1	10.00	10.52
TSSMb1	9.00	9.30	9.30	+0.25	8.95	9.30	1,884.6	3	9.00	9.30
TXBNb1			8.00		8.00	9.00			8.00	6.00
TXBNb2	9.50	9.50	9.50		8.51	10.00	167.7	1	9.50	9.50
TXBNb3			9.40		8.90	9.50			9.80	8.80
UKPFb1			12.00		10.50	12.50			11.00	10.00
UKTCb1			7.37		7.37	12.64			5.00	3.00
ULBAb1			8.00		8.00	8.00			8.30	7.50

To be continued on the page 6

Continued of table

Results of bonds trade on KASE for June 29 – July 5 (including nego transactions)

Bond code on KASE	Yield to maturity for a buyer, %APR:						Volume of deals, th. USD	Number of deals	Best for	
			on the last deal:		for last 365 days:				the period:	
	min.	max.	yield	trend, %	min.	max.			bid	offer
US_JPM_e1			8.75		8.75	9.15			10.28	8.20
US_MER_e1			8.74		8.72	12.06			9.21	8.81
VITAb4			8.80		8.80	10.89			10.80	8.80
VITAb5	9.60	9.60	9.60	+0.10	9.41	9.60	6,514.9	4	9.40	9.60
VTBNb1	10.10	11.90	10.18	+0.06	9.50	11.50	1,268.2	6	10.00	11.90
VTBNb2	9.00	9.00	9.00	0	8.70	9.00	147.4	1	9.00	9.00
VTBNb3	10.04	10.50	10.50	0	9.00	10.50	5,116.8	4	9.50	10.50
VTBNb4	9.59	9.59	9.59		9.00	10.00	6,018.7	2	9.50	9.87
VTZLb1	7.56	7.56	7.56	+0.23	7.33	9.48	1,002.4	4	7.56	7.56
ZIG_b1			8.00		8.00	8.05			8.10	6.10
155							128,551.9	117		

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 (May 28 – June 28 of 2006). If no deals were made in the previous month, trend is not calculated. Full list of issuers' symbols is available at http://www.kase.kz/instruments/nzb_code.htm

GOVERNMENT SECURITIES MARKET (GS)

Primary market sector

In this sector no deals were made on KASE within analyzed period. No trades on bonds offering were held.

Secondary market sector (purchase and sale)

For investigated period summary volume of 24 made deals on KASE did not exceed **KZT2,133.0 m.** (\$17,994.8 th.), i.e. the market was practically absent. Corresponding indicator of previous period made KZT11,193.0 m. (\$93,570.7 th.) under 20 deals. The stake of stock exchange's turnover in total volume of Kazakhstan secondary market of GS on comparable transactions of purchase and sale for analyzed period made **22.79%** (in the previous period all deals were made on KASE). Detailed data are given in the table.

Parameters of stock exchange's transactions of purchase and sales of Kazakhstan GS for June 29 – July 5

(Comparable indicators of the previous period are given in parenthesis)

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): MEKKAM, the National Bank's notes					26.2% (90.3%) of purchase-and-sale sector's turnover	
Less than 8	0.89	1.70	0.89	1.03 (2.41)	60.1	4
8 - 14	2.78	2.78	2.78	2.78 (3.00)	249.8	1
15 - 28	3.05	3.48	3.05	3.06 (3.19)	249.2	4
Total					559.1 (10,112.4)	9 (11)
Coupon (KZT): MEOKAM - 36, 48, 60, 72, 120					73.8% (9.7%) of purchase-and-sale sector's turnover	
Less than 730	2.67	3.70	3.50	3.44 (3.15)	1119.8	7
731 - 1095	3.35	3.60	3.60	3.50 (-)	315.2	3
1096 - 1460	3.60	3.61	3.61	3.60 (3.70)	111.3	2
1461 - 1825	3.70	3.70	3.70	3.70 (4.65)	27.5	3
Total					1,573.9 (1,080.6)	15 (9)
GRAND TOTAL					2,133.0 (11,193.0)	24 (20)

STANDARDS BASE OF KASE

By decision of Stock exchange's council of KASE dated July 4, 2006 amendments were approved in KASE's internal document "**Listing requirements to foreign securities and Kazakhstan depository receipts**". Amendments have been inserted on purpose of bringing into line with enactment of Board of the Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organizations (AFS) "On insertion of amendments into enactment of Board of the Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organizations dated March 15, 2004 № 63 "On requirements to the issuers and their securities, permitted to circulation at stock exchange, and also to stock exchange's separate categories list" dated May 27, 2006 № 127.

Amendments have been forwarded for coordination by AFS and will have been set into operation since the first working day, following the day of coordination. Updated text of KASE's mentioned internal document will be published on KASE's web site at <http://www.kase.kz/geninfo/normbase/> after being coordinated with AFS.

KASE'S NEWS

AFS has notified KASE that by order of Chairman of AFS dated June 21, 2006 №247 amendments and additions had been inserted into order of Chairman of AFS "About assignment of the representative of the Agency of the Republic of Kazakhstan for regulation and supervision of financial market and financial organizations in the council of directors of Kazakhstan stock exchange JSC dated November 9, 2004 №337. In conformity with aforementioned amendments and additions the representative of AFS in the Council of directors (Stock exchange' council) of KASE on continuing basis with the right of voting **Tokobaev N.T.**, the director of supervision for subjects of security market department and accumulative pension funds of AFS was appointed. In case of his absence – **Tashmetov M.Zh.**, the head of prudential supervision regulation for the subjects of security market and accumulative pension funds of AFS. Before insertion of mentioned amendments and additions by representative of AFS in the Stock exchange's council of KASE Bakhmutova Y.L. was Deputy chairman of AFS, in case of her absence – Tokobaev N.T., in case of his absence – Tashmetov M.Zh.

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