

KAZAKHSTAN STOCK MARKET

April 9 – 15, 2009

SUPPLEMENTAL INFORMATION

US dollar = **150.66** at official rate for the end of the period.

US dollar = **150.31** at weighted average rate of the Exchange for the end of the period.

Speed of tenge devaluation to dollar for the period at exchange's rate made **18.6% APR**.

Money market indicators as of April 15 and change for the period

Indicator	Rate	Trend
TONIA	1.57	+0.6
Autorepo GS 2 days	1.81	+0.1
Autorepo GS 7 days	6.95	+0.2
Autorepo GS 28 days	7.50	-1.8
KazPrime-3M	13.00	0

Stock securities' market indicators as of April 15 and change for the period

Index	Value	Trend
KASE	847.22	+6.3
KASE_BP	224.11	+1.4
KASE_BC	148.54	+4.6
KASE_BY	17.37	-0.9

MAIN NEWS OF THE MARKET

April 10 the President of Kazakhstan N. Nazarbaev, having listened to reports of the National Bank of Republic of Kazakhstan, the Agency of Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations (AFS) and the Agency of Republic of Kazakhstan on regulating the activity of regional financial centre of Almaty (ARA RFCA) on financial and banking sectors, gave the list of orders. According to the Chairman of AFS Board E. Bakhmutova, the President ordered to focus at quality of credit portfolios, risk management of financial organizations, analysis of practicability while modification of banking sector foreign debt maturity. The thing is about reducing total volume of foreign liabilities, by means of their changing or redemption or prolongation.

April 13 Alliance Bank (Almaty) disseminated the press release in addition to a statement made on April 1, 2009 regarding re-valuation of assets. According to the press release, this re-valuation is related to the deals the Bank concluded in 2005-2008, which were not duly disclosed in the balance sheet of the Bank. Within the frames of these deals the Bank issued guarantees, collateralized by bonds of the USA Treasury, for about KZT1.1 bn. currently, the Bank is assessing potential losses and necessary changes to the financial statements, which may entail a necessity of additional capitalization of the Bank. Taking into account the circumstances, the Bank decided to suspend payment of debt on a credit agreement, due March 19, 2009. In connection with the above mentioned on April 9, 2009 the Bank was informed by the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations (AFS) on necessity within the three consequent months to prepare and present to the AFS the plan of reconstruction and recapitalization of the Bank, agreed with creditors of the Bank. **The Bank is addressing its creditors with a request within three months not to demand immediate payment of debt and not to impose sanctions within corresponding agreements, so that the bank may elaborate a plan of restructure and recapitalization.**

Due to mentioned application of Alliance Bank JSC, international rating agencies responded:

- **April 14 Fitch Ratings has downgraded Kazakhstan-based Alliance Bank JSC's (Alliance) Long-term Issuer Default Rating (IDR) to 'RD'** (Restricted Default) from 'CCC', thereby resolving the Watch Negative (RWN) on the rating. 'RD' ratings indicate that an issuer has experienced an uncured payment default on a material financial obligation but has otherwise not entered into bankruptcy filings, administration, receivership, liquidation or other formal winding-up procedures. The bank's IDRs will remain on 'RD' until Alliance has completed the planned restructuring of its outstanding debt and, in Fitch's opinion, is able to comply with new terms negotiated with its creditors.
- **April 14 Standard & Poor's Ratings Services lowered its long- and short-term counterparty credit ratings on Kazakhstan-based Alliance Bank JSC (Alliance) to 'SD'** (selective default) from 'CC/C' after the bank failed to make a payment on one of its financial obligations. The ratings were removed from CreditWatch, where they were placed with negative implications on March 20, 2009. According to our definition, a selective default is representative of an issuer defaulting selectively, that is, defaulting on one issue or a class of issues, but honoring others in a timely fashion. Our default definitions include payment defaults on both rated and unrated financial obligations.

April 13 the Minister of Finance B. Zhamishev, speaking at Mazhilis of the Parliament of Republic of Kazakhstan, **said that it is not efficient to spend funds of stress assets when the Government entering the capital of four system banks of republic.** According to him, the Government, while planning to create stress assets fund, didn't intend to enter the capital of these system banks. Having entered the authorized capital of banks, the Government confronted the risk of ineffective draft on funds. He added that currently, the Government does not spend KZT70 bn., allocated for capitalization of the fund.

April 14 the National Bank of Kazakhstan disseminated the press release:

- **net international reserves (GFER) of the National Bank, excluding money of the National Fund of the Republic of Kazakhstan, in current prices decreased 4.0 % to \$18,842.0 m. in March 2009.** Selling of currency on the domestic currency market, operations for servicing of external debt of the Government and decrease of remains on correspondent accounts of commercial banks in foreign currency in the National Bank were partially neutralized by reconversion of assets of the National Fund in foreign currency into currency assets of the National Bank and inflows of currency on the accounts of Government in the National Bank. As a result, in March 2009 net international reserves of the National Bank decreased 4.2 %. Assets in gold decreased by 2.3 % as a result of decrease of its price on the world markets by 2.3 %.
- **surplus of current account of Republic of Kazakhstan made \$6,978.1 m. as at the end of 2008.** In 2008 we observe the fall commodity import growth rates (in 2007 growth by 38 %); reduce by 5.4 % of international services import is linked with finishing construction of the second generation plant at Tengiz deposit. Deficit of revenue balance increased by 45 %, what is linked with growth of reinvestment and dividends of direct foreign investors of major export enterprises. As a result, record inflows of commodity export, having compensated net-flow-out of resources on other components of current transactions account, provided high surplus of payment balance current account, amounting 5.3 % relative to GDP.
- **gross foreign debt of Republic of Kazakhstan as at the end of 2008 is estimated in \$107.8 bn.** Government foreign debt, including liabilities of the Government and the National Bank of Kazakhstan, takes less than 2 % of total gross foreign debt. Beginning the second half of 2007 while reducing new financing and significant payments on foreign debts of banking sector, the level of debt of the sector remained unchanged till the mid 2008. Beginning the second half of 2008 foreign debts of banking sector show the fall and are estimated 36.4 % of total gross foreign debt at the end of 2008.

SHARES MARKET

News of shares market

April 13 KASE Risk committee determined the KASE Index representative list effective May 1, 2009. In distinction from the current list, the new list will include common shares (GB_ENRC, GB00B29BCK10) of EURASIAN NATURAL RESOURCES CORPORATION PLC (London). Despite of substantial differences between liquidity parameters of these shares and requirements of sub-item 3) of item 1 of article 5 of the Methodology of Stock Market Indicators Calculation (the Methodology), members of the Risk committee through a majority vote made a decision to include GB_ENRC into the KASE Index basket. The Risk committee and professional participants reasoned presence of GB_ENRC in the KASE Index will enhance index representatives, bringing index industrial structure to that of the Kazakhstan economy, with liquidity shortage on the local market being compensated by the liquidity of the stock on the London Stock Exchange (LSE, trade code – ENRC). Thanks to the latter mentioned circumstance market participants will be able to form a portfolio of the mentioned stock with required volume, operating on either KASE or LSE.

From April 15, based on its application Prime Financial Solutions JSC (Almaty) was assigned the market-maker status on KASE on preferred shares KZ1P11750117 (KZTCp) of KazTransCom (Almaty). The mandatory quotation minimum volume for the market-maker is set in the size of 3,000 monthly calculation indices.

On the basis of application of **Prime Financial Solutions (Almaty) is changed the date the company begins to act as market maker on common shares KZ1C36500011 (NFBN) of Delta Bank (Almaty)** from April 14, 2009 to the date of possible upgrade of the shares from the third category to the second category of the KASE official list.

The Board of KASE decided to **impose on Alliance Bank (Almaty) 200MCI penalty** as from April 6 through 10, 2009 Alliance Bank KASE market maker on common stock KZ1C40310019 (ASBN) and preferred stock KZ1P40310115 (ASBNp1) failed to maintain mandatory quotes on the stocks.

The Board of KASE decided to **assign Asia Broker Services (Almaty) beginning April 19, 2009 on the basis of its application with KASE market maker status on common shares KZ1C51970016 (AZNO) of Aktobe oil equipment plant (Aktobe).** Minimum mandatory quote volume for market makers has been set at 3,000 MCI.

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)

A total of 416 deals were made in shares during the analyzed period.

	current	Trend for	
	week	1 week	2 weeks
Average daily volume, USD th.	6,270.3	+31.3 %	-38.6 %
Average daily volume, KZT m.	943.1	+30.7 %	-39.0 %
Stake of nego deals, number (%)	0.0002	-4.3 pp	-2.0 pp
Stake of nego deals, volume (%)	3.1	-16.7 pp	-0.5 pp
KASE members	35	-2.8 %	+2.9 %
Number of shares denominations*	23	-8.0 %	-17.9 %
Stake of pension funds, gross (%)	4.9	-16.3 pp	-22.4 pp
on purchase	8.5	-33.5 pp	-45.9 pp
on sale	1.3	+1.04 pp	+1.0 pp
Stake of individuals, gross (%)	9.8	-13.9 pp	-10.2 pp
on purchase	5.8	-15.9 pp	-25.7 pp
on sale	13.9	-11.9 pp	+5.2 pp
Stake of nonresidents, gross (%)	2.1	-4.4 pp	-4.1 pp
on purchase	1.9	-9.5 pp	-6.7 pp
on sale	2.3	+0.7 pp	-1.4 pp

*on which, deals were made at KASE and STF RFCA

In the described period weighted average daily prices of 12 denominations of shares involved into deals, made on KASE by methods of opened trades grew, prices of 8 – fell, prices of 2 remained unchanged, price of 1 – traded for the first time. In the described period shares prices changed positively in the range from 0.002 % (ORDB) to 33.53 % (HSBK), negative change – from 0.17 % (TSBN) to 37.64 % (KMSO).

Detailed results of trades in shares on KASE are given in the table.

Results of share trades on KASE, including STF of RFCA within April 9 – 15, 2009 (only by data of 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	Number of deals	Best for the period:	
	min.	max.	price	trend, %	for last 365 days:				bid	offer
					min.	max.				
AMGZp	29,000.00	29,000.00	29,000.00	-3.19	13,918.00	49,000.00	33.1	1	29,000.00	29,000.00
ASBN	911.00	2,000.00	911.00		850.00	20,500.00	1.7	4	2,000.00	911.00
ASFI	25,000.00	25,000.00	25,000.00	+10.00	18,000.00	25,000.00	266.1	1	25,000.00	25,000.00
aZERD	6.71	6.71	6.71		3.51	6.71	13.3	1	6.71	6.71
AZNO	1,089.00	1,089.00	1,089.00	0	1,089.00	10,000.00	152.0	6	1,089.00	1,089.00
BTAS	2,200.00	3,200.00	2,900.00	+31.82	1,202.00	83,200.00	73.5	18	3,200.00	2,200.00
CCBN	225.00	230.00	225.00	-6.25	200.00	2,000.00	50.9	8	230.00	225.00
DAMU	1,500.00	2,000.00	1,520.00		1,300.00	2,046.00	7.0	4	2,000.00	1,500.00
EXBN	550.00	550.00	550.00	0	499.00	2,500.00	152.0	6	550.00	550.00
GB_ENRC	990.00	1,200.01	1,195.00	+22.56	395.00	3,750.00	36.6	13	1,200.02	990.00
GB_KZMS	951.50	1,232.00	1,232.00	+35.38	370.00	4,600.00	228.6	39	1,232.00	951.50
HSBK	85.00	105.00	99.00	+17.86	61.51	521.00	456.3	66	105.00	85.00
HSBKp1	109.11	109.11	109.11	-0.81	109.10	322.00	199.2	1	109.11	109.11
KAZIp	300.00	300.00	300.00		300.00	300.00	2,656.3	3	300.00	300.00
KKGB	250.00	291.50	272.00	+8.80	190.00	1,100.00	165.2	21	298.00	250.00
KKGBp	94.00	94.00	94.00		86.36	428.95	3.1	1	94.00	94.00
KMSO	4,400.00	4,400.00	4,400.00		3,050.00	12,800.00	0.6	1	4,400.00	4,400.00
KZTK	9,305.00	12,505.00	12,200.00	+32.32	5,000.00	41,000.00	794.3	104	12,505.00	9,300.00
KZTKp	4,600.00	6,999.00	5,500.00	+20.88	1,880.50	19,900.00	532.3	54	6,999.00	4,600.00
ORDB	500.00	550.00	550.00	0	250.00	2,750.00	574.8	13	550.00	500.00
RDGZ	14,400.00	15,099.00	15,000.00	+5.93	6,201.00	24,500.00	798.6	38	15,099.00	14,400.00
TSBN	600.00	600.00	600.00	-0.17	600.00	2,050.00	2.0	1	601.00	600.00
UTMK	31,134.82	36,856.36	36,856.36		19,000.00	36,856.36	23,180.8	5	36,856.36	31,134.82
23							30,378.2	409		

Notes: Trends are given relative to the last deal of the previous month (March 9 – April 8, 2009). If deals were not made in the previous month the trend is not calculated.

CORPORATE BOND MARKET

News of corporate bonds market

April 9 KOMBISNAB (Almaty Region) informed KASE by the official letter on the delay of payment of the second coupon interest on its bonds KZ2C0Y05D059 (KMSBb1). In the letter KOMBISNAB informs that it is not able to pay the coupon interest of offered shares ..., within the set period, i.e. till April 15, 2009, due to the increase of costs for raw materials procurement. The coupon interest will be paid on May 15, 2009. According to the mentioned bonds issue prospectus KOMBISNAB must pay this interest on March 2–12, 2009.

From April 9, in KASE secondary market sector were opened trades in bonds KZP02Y05C287 (KAFIb2) of KazAgroFinance (Astana).

From April 10, bonds KZPC3Y03B577 (ASBNb6) of Alliance Bank (Almaty) are excluded from KASE official list due to their circulation period termination.

From April 13 to April 30, BTA Bank (Almaty) is released from market-maker obligations on KASE on the following bonds: KZP01Y06D400 (BTASb11), KZP02Y07D406 (BTASb12), KZP03Y08D402 (BTASb13), KZP04Y09D408 (BTASb14), KZP05Y10D403 (BTASb15), KZP06Y11D409 (BTASb16), KZP07Y12D405 (BTASb17), KZP08Y13D401 (BTASb18), KZP09Y14D407 (BTASb19), KZP10Y15D402 (BTASb20), KZP01Y06D426 (BTASb21), KZP02Y07D422 (BTASb22), KZP03Y08D428 (BTASb23), KZP04Y09D424 (BTASb24), KZP05Y10D429 (BTASb25), KZP06Y11D425 (BTASb26), KZP07Y12D421 (BTASb27), KZP08Y13D427 (BTASb28), KZP09Y14D423 (BTASb29), KZP10Y15D428 (BTASb30).

The Risk Committee of KASE included beginning April 15, in the representative list of indices KASE_BY, KASE_BP and KASE_BC the following bonds of Astana-Finance JSC (Astana): KZP08Y10C532 (ASFib22), KZP02Y03D017 (ASFib23), KZP03Y05D010 (ASFib24). Restrictive coefficient on bonds equals to one.

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)

A total of 148 deals were made in bonds during the analyzed period on KASE.

	current week	Trend for	
		1 week	2 weeks
Average daily volume, USD th.	5,221.3	+17.6	0.5
Average daily volume, KZT m.	786.1	+17.3	0.5
Stake of nego deals, number (%)	-	-*	-
Stake of nego deals, volume (%)	-	-*	-
KASE members	32	+6.7	-3.0
Number of bonds denominations**	51	-13.6	-3.8
Stake of pension funds, gross (%)	18.9	+0.6	-15.5
on purchase	25.1	-9.1	+5.5
on sale	12.6	+10.3	-36.5
Stake of individuals, gross (%)	29.8	+24.4	+29.3
on purchase	42.3	+35.3	+41.8
on sale	17.3	+13.5	+16.8
Stake of nonresidents, gross (%)	0.7	-9.2	+0.7
on purchase	0.0	-10.5	-0.9
on sale	1.4	-7.9	+1.4

*the stake of nego deals on last week made 0.6 % (number and volume of deals);

** on which, deals were made at KASE and STF RFCA

By results of period 24 names of bonds were characterized by growth of average weighted net price on the opened market, 22 – of decrease, 1 – traded for the first time (excluding STF RFCA deals). Yield to maturity for buyers on deals made decreased during the week for 19 bonds, increased for 27. In the described period bonds average weighted net prices changed positively in the range from 0.0001 % (BTAlb9) to 52.87 % (ASBNb3), negative change – from 0.0001 % (VITAb5) to 44.51 % (ORDBb2).

Detailed data on corporate bond market is given in trade's results table.

Results of bond trades on KASE, including STF of RFCA within April 9 – 15, 2009 (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
aASFib11	11.50	11.50	11.50		9.50	15.22	11.8	1	9.50	11.50
aASFib5	46.50	46.50	46.50		15.50	46.50	12.1	1	46.50	47.20
aASFib9	32.00	32.00	32.00		20.00	32.00	4.4	1	32.00	32.00
ABDIb1	5.84	5.84	5.84		5.84	23.00	753.9	1	5.84	9.00
aBTTRb1	10.01	10.01	10.01	-2.86	10.01	26.80	64.6	5	10.01	10.01
ASBNb1	26.69	48.00	48.00	+24.00	20.00	48.00	43.4	3	26.40	58.00
ASBNb14	10.00	12.00	10.00		8.00	25.00	40.5	3	10.00	12.00
ASBNb3	22.00	60.00	60.00		20.00	60.00	73.1	6	22.00	60.00
ASBNe2	108.00	116.00	116.00	+10.00	13.20	116.00	19.7	5	122.74	169.52
ASFib11	9.50	11.50	11.50		9.48	16.00	51.1	4	9.50	11.50
ASFib12	14.00	14.00	14.00	0	9.61	14.00	19.7	2	14.00	14.00
ASFib16	10.00	10.00	10.00	0	9.97	17.90	37.2	2	10.00	10.00
ASFib23	7.40	10.03	10.03		7.40	12.00	66.6	4	7.38	10.00

To be continued on the page 5.

Continued of table

**Results of bond trades on KASE, including STF of RFCA within April 9 – 15, 2009
(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	Number of deals	Best for the period:	
			on the last deal:		for last 365 days:				bid	offer
	min.	max.	yield	trend	min.	max.				
ASFIb5	46.80	49.44	49.44	+4.84	12.11	49.44	21.4	2	46.80	49.44
ASFIb8	26.00	26.00	26.00		13.00	26.00	7.1	1	26.00	26.10
ASFIb9	32.00	32.00	32.00	0	7.86	32.00	4.4	1	32.00	32.01
ATFBb4	11.00	11.00	11.00	-18.00	8.00	31.00	97.6	1	11.00	28.00
ATFBb5	14.00	14.00	14.00	-6.50	11.00	31.00	32.8	1	14.00	28.00
ATFBe2	24.00	24.08	24.08	-3.35	6.00	28.50	37.9	3	24.00	24.08
ATFBe4	24.00	25.00	24.00	-3.00	7.00	30.00	32.1	3	24.00	26.00
BTAIb4	123.20	123.20	123.20	+0.50	15.50	123.20	0.5	1	159.00	159.00
BTAIb9	41.00	43.00	41.00	0	37.00	70.00	396.1	2	41.00	43.00
BTASe3	119.06	129.48	122.54	+4.14	13.38	129.48	34.5	8	148.00	187.53
BTTRb1	10.01	10.89	10.01	-4.38	9.20	28.00	129.0	11	10.01	10.89
CCBNb20	13.50	15.00	13.50		13.50	15.00	3,728.2	3	9.00	15.00
CSBNb4	20.50	21.00	21.00		10.50	21.00	22.3	2	20.50	21.00
CSBNb5	21.50	22.00	22.00		13.00	22.00	21.6	2	21.50	22.00
DTJLb1	39.21	39.21	39.21	+3.71	8.47	43.00	371.1	1	39.21	43.00
EXBNb2	18.00	18.00	18.00		12.00	22.00	847.8	3	18.00	18.00
GLOTB2	7.57	102.16	102.16		7.57	102.16	5,707.7	4	7.57	110.42
HSBKb4	16.00	16.00	16.00	-1.00	7.00	19.00	2.2	1	18.00	16.00
HSBKe1	17.05	92.00	22.63	+5.63	12.00	92.00	7,470.4	13	17.00	92.00
KAFIb1	15.83	15.83	15.83		10.00	15.83	2,412.8	1	15.83	15.83
KKAGb1	30.10	41.00	41.00	+6.00	12.50	41.00	83.9	5	30.10	41.00
KKAGb2	15.00	15.00	15.00		9.50	29.80	12.0	1	15.00	15.00
KKAGb3	16.50	16.50	16.50	+5.50	11.00	23.00	19.8	1	16.50	21.00
KKGBe4	26.67	28.42	28.42	+0.83	10.28	29.58	20.0	3	26.67	28.42
KKGBe5	24.83	24.83	24.83		9.37	27.19	7.3	1	24.82	24.83
KKGBe6	22.04	26.00	26.00	+3.15	8.05	34.39	86.1	6	22.04	26.00
KRZHb1	104.68	114.66	104.68	-10.27	6.80	114.96	29.5	5	113.00	150.00
MREKb2	25.00	25.00	25.00	-1.00	14.00	29.00	13.7	1	25.00	25.00
NFBNb1	29.00	30.00	30.00		9.10	30.00	40.6	3	29.00	30.00
NRBNb7	9.00	12.00	9.00	-5.00	9.00	15.00	2,607.6	2	9.00	12.00
OILAb1	14.78	14.78	14.78		14.78	21.00	35.1	1	14.78	18.00
ORDBb2	11.09	11.09	11.09	-44.51	7.00	80.00	403.2	2	11.09	78.00
RMXRb1	13.42	25.00	13.42		12.00	25.00	18.4	2	13.42	25.00
TSBNb4	28.00	28.00	28.00		16.00	28.00	9.5	1	28.00	28.00
TSBNb5	37.00	37.00	37.00	+2.00	13.90	38.00	5.6	1	37.00	37.00
TSBNb7	7.50	15.50	15.50		7.50	16.50	54.5	5	7.50	15.50
TXBNb2	18.00	20.50	18.00	-6.00	12.00	29.00	74.8	4	18.00	20.50
VITAb5	57.00	57.00	57.00	0	12.10	57.00	9.7	2	57.00	57.00
51							26,106.7	148		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous month (March 9 – April 8, 2009). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

April 15, government long-term treasury obligations of the Ministry of Finance of the Republic of Kazakhstan MEUKAM-120 of the second issue (KZKDKY100029, MUM120_0002; KZT1 000, 15.04.09 – 15.04.19, annual coupon, 30/360), were placed in the KASE trading system at special trades, on which the Ministry of Finance planned to borrow KZT5,000.0 m. The rate of coupon was the subject of the trade. 11 primary dealers participated in the trades, which were category “K” KASE members. Through these subjects, investors submitted 31 limited bids, of which until the bids’ confirmation time expired 28 bids had left active. Total volume of active bids (volume of demand) made **KZT11,545.0 m. and exceeded the suggested volume of offering in 2.3 times. The rate of coupon in active bids, varied from 8.00 % APR to 9.00 % APR making in average weighted expression 8.2344 % APR. The total of active orders breaks down onto pension market entities 50.0 %, Kazakhstan commercial banks (STB) – 14.7 %, STB clients – 0.6 %, broker and dealer companies – 8.7 %, their clients – 26.0 %. **By the results of trade**, the issuer satisfied bids on purchasing **7 745 000 bonds for KZT7 745 000 000** (154.9 % from the planned volume of offering) **at 8.20 % APR.** By results of auction, 32.0 % of the total of placed bonds was redeemed by pension market entities, 15.5 % – STB, 0.9 % – STB clients, 12.9 % - broker and dealer companies, 38.7 % – clients of broker and dealer companies.**

Secondary market sector (purchase - sale)

In the analyzed period total volume of 61 deals made on KASE made KZT9, 104.2 m. (\$60.4 m.). In the previous period (April 2 – 8, 2009) the given indicator was equal to KZT10,122.0 m. (or \$67.0 m.) with 56 deals. Stake of exchange’s turnover in total volume of Kazakhstan GS secondary market on comparative operations of purchase and sale in the analyzed period made 96.2 % (48.5 %).

Parameters of Exchange's transactions in GS within April 9 – 15, 2009

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): notes of National Bank – 51.9 % (0.7%) of purchase and sale sector's turnover						
Less than 8	6.00	6.00	6.00	6.00	1,417.3	2
92 – 181	6.70	8.20	8.20	7.45	1,939.3	12
182 – 364	7.00	8.20	8.20	7.78 (7.00)	1,372.1	11
Total					4,728.7 (8,040.1)	25 (36)
Coupon (KZT): MEKKAM, MEUKAM, MEOKAM – 48.1 % (99.3 %) of purchase and sale sector's turnover						
Less than 730	7.67	7.99	7.80	7.87 (6.85)	631.8	5
731 – 1095	8.00	8.50	8.00	8.35 (7.42)	2,363.4	20
1461 – 1825	7.90	7.90	7.90	7.90 (6.24)	104.8	1
1826 - 2190	7.00	8.30	8.30	7.76 (8.15)	681.7	6
More than 2191	7.05	7.05	7.05	7.05 (8.79)	593.9	4
Total					4,375.5 (1,081,741.3)	36 (8,112)
GRANDTOTAL					9,104.2 (1,089,781.3)	61 (8,148)

KASE MEMBERS

From April 8 by the decision of KASE Board AIM Capital (Almaty) is removed from trades in securities on the Special Trading Floor of the Regional Financial Center of Almaty (STF RFCA). This decision was made based on AIM Capital application of April 8, 2009 # 09-42 due to the voluntary return to the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations of the license for brokerage and dealer activities on the securities market and its refusal of KASE category "A" membership. At the KASE Council nearest meeting will be discussed the issue of AIM Capital withdrawal from KASE category "A" membership.

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