

KAZAKHSTAN STOCK MARKET

June 3 - 9, 2010

SUPPLEMENTAL INFORMATION

US dollar = 147.22 at official rate for the end of the period.

US dollar = 147.23 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 24.1% p.a.

Money market indicators as of June 9 and change for the period

Indicator	Rate	Trend
TONIA	0.20	-0.01
Autorepo GCB 2 d.	0.19	-0.01
Autorepo GCB 7 d.	0.35	+0.03
Autorepo GCB 28 d.	-	-
KazPrime-3M	2.00	0

Stock securities' market indicators as of June 9 and change for the period

Index	Value	Trend
KASE	1,441.58	-4.2
KASE_BP	359.52	-0.5
KASE_BC	301.08	-0.8
KASE_BY	14.21	-0.02

MAIN NEWS OF THE MARKET

3 June the President of the Republic of Kazakhstan offered to foreign investors increase their presence in the Kazakhstan market. Mr. Nursultan Nazarbayev said about that in a speech on the Kazakhstan investment summit (Kazakhstan Investment Summit) in Almaty, organized by the International Herald Tribune. The President said that the increase in foreign investment, including in the development plan for 2020, noting that opportunities for investors start of the Customs Union has increased. Mr. Nazarbayev said that Kazakhstan's economy attracted \$ 108 billion in foreign direct investment. This represents more than 80% of all foreign investment in the economies of Central Asia.

June 3 Chairman of the Board of the National Welfare Fund SamrukKazyna Mr. Kairat Kelimbetov in a speech at the Kazakhstan Investment Summit (Kazakhstan Investment Summit) in Almaty, organized by the International Herald Tribune, reported that the **JSC National Welfare Fund SamrukKazyna displays its subsidiaries for an IPO**. "The Foundation SamrukKazyna aims to ensure that ultimately for me that Kazakhstan became public. And I think that is not far off this time, when we show our company to IPO ", - said Mr.K. Kelimbetov. Later he explained to journalists that the decision to pull companies in the structure of the fund, the IPO will be made in the first half of 2011. "Will it subsidiaries" SamrukKazyna "or subsidiaries of our subsidiaries - this will be discussed at the Board of Directors of the Fund and on the level of Government", - said Mr. K. Kelimbetov.

June 3, Vice-Minister of Industry and new technologies of Kazakhstan Mr. Berik Kamaliev the Kazakhstan Investment Summit (Kazakhstan Investment Summit) in Almaty, organized by the International Herald Tribune, said that **in the next five years in the mining and metallurgical complex in Kazakhstan will be invested over \$16 billion** " In the coming five years investment in the mining and metallurgical complex should be over \$16 billion, of which almost 85% - private investment. Including this investment of large companies, as corporations ENRC, Kazakhmys and our companies, which operate in the mining and metallurgical complex. Therefore, having about \$ 13 billion in assets, have seen growth in the whole of mining and metallurgical complex ", - said Mr. B. Kamaliev. He also noted that the projected development of mining and metallurgical complex, by 2014 the volume of this sector will reach \$32 billion

June 3 Deputy Director of the Middle East and Central Asia, the IMF said David Owen, the IMF forecasts growth of budget surplus in 2010 only in Azerbaijan, Kazakhstan is also necessary to continue government incentives. "In Kazakhstan proposed slowdown in growth to just over 2%. And moderately expansionist policy of fiscal policy implied by the budget of 2010 is justified," - said the IMF representative in Kazakhstan. In his view, it is fiscal stimulus led to an increase in GDP by 2% in the last two quarters of 2009. David Owen noted that "policies should be reoriented to promote the private sector and, in some countries, diversifying the economy with the reduction of oil and gas sector. That is particularly important for the Republic of Kazakhstan, its with raw-material orientation."

June 3 Majilis Parliament of Kazakhstan approved

- **A draft of the Code "On Customs Affairs in the Republic of Kazakhstan, as well as the draft law" On introduction of the Code "On Customs Affairs in the Republic of Kazakhstan."** Draft Customs Code is designed to bring national customs legislation into conformity with the laws of the Customs Union. The project provides creating an enabling environment for business, in particular, reduced the number of documents required for customs declaration, add the rules governing the interaction between customs authorities with the participants of foreign economic activity, excluded the compulsory license fees for all activities in the field of customs. According to the document from July 1, 2010 year the mutual trade within the Customs Union charges of indirect taxes, VAT and excise duties will be to tax authorities.
- **proposals of the Conciliation Commission to overcome the differences between the Majilis and the Senate of the Parliament of the Republic of Kazakhstan on the bill "On Subsoil and Subsoil Use".** The bill was returned to the Senate in the Majilis with amendments. In Parliament the document was submitted on Jan. 15, 2009 Ministry of Energy and Mineral Resources of the Republic of Kazakhstan. These amendments provide for the effective use of associated gas through its processing in order to obtain strategically important energy or raw materials for the petrochemical industry in order to protect the environment and public health. Supplemented, under which the government of Kazakhstan has the authority to approve the procedure for calculating the minimum local content in goods, works and services for operations on subsoil use and report to the subsoil of the performance of obligations on local content in frames. Introduced provisions that provide reservation of lands for mineral resources in the manner prescribed by law, proposed a mechanism for dispute resolution in accordance with the laws of the Republic of Kazakhstan and international treaties ratified by Kazakhstan. The draft law aims to improve the mechanism of legal regulation of social relations in the sphere of subsoil use. Under the amendments the Senate transfer mining rights between legal entities, in which at least 99% stake (shares) directly or indirectly owned by one person, it is possible, if the entity being transferred to the right of subsoil use is not registered in the state with tax benefits.

June 3 held a meeting in Almaty between Kazakhstan's President Mr. Nursultan Nazarbayev and president of the European Bank for Reconstruction and Development (EBRD) Mr. Thomas Mirow. The meeting discussed issues of international economic relations and prospects of development of relations between Kazakhstan and the EBRD. "I informed the President about that support in the modernization program to diversify the Kazakh economy from the European Bank for Reconstruction and Development will continue," - told reporters after the meeting, Mr. Thomas Mirow. He noted that the amount of support this year will grow to about \$850 million

June 3rd JSC Bank CenterCredit reported that on June 1, 2010 Board of Directors of the Bank decided to elect a member of the Board, Deputy Chairman Mr Shim Moo Gil.

June 3 press-service of JSC National Atomic Company Kazatomprom reported that the JSC Kazatomprom and Japanese Toshiba Corporation have signed an agreement to establish joint venture in the field of rare and earth rare metal. Within 2 years, the joint venture created to develop an integrated feasibility study is expected on the extraction and deep processing of rare metals, as well as cost effectiveness and feasibility of establishing a new high-tech and knowledge-intensive industries on the basis of rare metals on the territory of the Republic of Kazakhstan.

June 3 KASE reported that for the first five months of 2010

- **the volume of trading in shares on the Kazakhstan Stock Exchange (KASE) * was KZT25.3 billion (equivalent to 172.0 million U.S. dollars),** and decreased relative to the corresponding period of 2009 to 81.3% (to 81.6% in dollar terms). Compared with the previous five-month period (August-December 2009), trading volume decreased by 94.8% (to 94.8% in dollar terms).
- **The amount of corporate bond trading on the Kazakhstan Stock Exchange (KASE) * was KZT70.6 billion (equivalent to 479.5 million U.S. dollars)** and decreased relative to the corresponding period of 2009 to 58.2% (to 59.8% in dollar terms). Compared with the previous five-month period (August-December 2009), trading volume decreased by 38.4% (to 37.2% in dollar terms).
- **the volume of trading in the repo market Kazakhstan Stock Exchange (KASE) amounted to KZT5,341.6 billion (equivalent to USD292.7 million in 1936)** and grew up on the same period last year to 4.2% (in dollar terms decreased by 0.3%). Compared with the previous five-month period (August-December 2009), trading volume grew by 51.3% (on 54.3% in dollar terms).

- **the volume of trading in government securities (GS) on the Kazakhstan Stock Exchange (KASE) * totaled KZT682.0 billion (equivalent to 4,631.9 million U.S. dollars)** and rose on the same period of 2009 to 71.6% (on 70.7 % in dollar terms). Compared with the previous five-month period (August-December 2009), trading volume decreased by 7.5% (5.8% in dollar terms).
- **The amount of foreign currency trading on the Kazakhstan Stock Exchange (KASE), including currency swap transactions, amounted to KZT4,901.4 billion (equivalent to 33,290.7 million U.S. dollars)** and rose on the corresponding period of 2009 to 21.4% (at 15.5% in dollar terms). Compared with the previous five-month period (August-December 2009) the trading volume increased by 4.2% (6.2% in dollar terms).
- the volume of trading on the Kazakhstan Stock Exchange (KASE) in all sectors was KZT11,020.9 billion (equivalent to USD866.7 million in 1974) and grew up on the corresponding period of 2009 to 11.7% (by 6.9% in dollar terms). Compared with the previous five-month period (August-December 2009), trading volume grew by 15.1% (on 17.3% in dollar terms).

June 3 within the Kazakhstan Investment Summit in Almaty (Kazakhstan Investment Summit) JSC National Company KazMunaiGaz have signed several memoranda of understanding with foreign companies in the presence of the Prime Minister of Kazakhstan Mr. Karim Masimov. Have been signed a Memorandum of Understanding in the field of intelligence by the contact sites in the Kazakh sector of the Caspian Sea with a company Statoil ASA (Norway). According to the memorandum, the parties plan to assess the capacity of exploration and production of hydrocarbons both in the Republic of Kazakhstan and other countries. As a potential co-operation project in Kazakhstan by the parties was defined plot "Abai". An additional condition for joining the project "Abay" for Statoil ASA is co-sponsoring the drilling of the club concerned with the potential users of the construction and use of self-elevating floating drilling rig in the Kazakh sector of the Caspian Sea, as well as the implementation of infrastructure and social projects in Kazakhstan, including the training of Kazakhstani personnel. In addition, a Memorandum of Understanding in the field of intelligence by the contact areas in the Kazakhstan sector of the Caspian Sea with the company Total E&P Activities Petroliers (France). According to the memorandum KMG and Total co-host assess the capacity of oil exploration on the ground, "Zhenis", which is located in the southern part of Kazakhstan's sector of the Caspian Sea at a distance of 80 km from the shore at a depth of 75-100 m.

June 3 at the Kazakhstan Investment Summit in Almaty (Kazakhstan Investment Summit) JSC "National company" Kazakhstan Temir Joly concluded several treaties and agreements with foreign companies, in the presence of the Prime Minister of Kazakhstan Karim Masimov. It was concluded a Memorandum of Patenting Talgo SA of understanding and approval of the list of basic conditions of the joint venture for production and maintenance of railway passenger coaches in Astana.

In addition, have been signed a Memorandum of Understanding with the EBRD on the joint implementation of strategic initiatives in the field of railway transportation of Kazakhstan. Also, JSC "National company" Kazakhstan Temir Joly procurement contract, construction works under the project Construction of the railway line Korgas - Zhetygen on the LTD "Kazakhstan Ansaldo". Have been signed a memorandum on mutual cooperation in joint production of modern electric locomotives the Republic of Kazakhstan with the company Alstom and its Russian partner company Transmashholding. President of Alstom Mr. Philip Melle said that the signing of the memorandum should lead to the creation of a joint venture in the coming months.

June 3 Chairman of the Board JSC National Welfare Fund SamrukKazyna Mr. Kairat Kelimbetov and President of the European Bank for Reconstruction and Development (EBRD) Mr. Thomas Mirow have signed an agreement on the establishment of the Kazakhstan Stock Restructuring (Kazakhstan Capital Restructuring Fund CV) within the framework of the Kazakhstan Investment Summit in Almaty (Kazakhstan Investment Summit). According to the agreement, the original fund's investors are Kazyna Capital Management, a 100% subsidiary of NWF "SamrukKazyna, the EBRD and the international management company ADM Capital. In the first stage KCRF capitalization is \$100 million, of which \$49.5 million will be provided by EBRD and MMR, 1% will be invested in ADM Capital. The parties noted that the intended target market capitalization on the second and last phase could reach \$225 million by attracting other foreign investors. KCRF will run for six years - from 2010 to 2016 with possible extension up to 2 years. Fund's investment policy includes both debt financing and equity investment. Investment in a single project from the fund would amount to an average of \$15 million (less than 15% of total capitalization).

3 June in a speech at the Kazakhstan Investment Summit (Kazakhstan Investment Summit) in Almaty, organized by the International Herald Tribune, the Deputy Chairman of the Board SamrukKazyna, Mr. **Arman Dunayev Chairman of the Board of Directors of BTA Bank** said that **the main problem facing JSC "National Welfare Fund SamrukKazyna" - is the attraction of foreign strategic investors in BTA Bank and Alliance Bank.** "" If you talk about who should act as an investor: foreign or domestic companies. That in respect of short-term investments, domestic companies, of course, can speak. But they can be counted on the fingers. Therefore, from corporate governance perspective, I think it must be foreign investors - said Mr. Dunayev. He also added that "it goes without saying that in the new restructured banks have come to the new owners, and nothing serious is that they be foreign".

June 4, Prime Minister of Kazakhstan Mr. Karim Masimov at a meeting of the Foreign Investors Council in Almaty, said that the government of Kazakhstan has decided to amend the tax code to reduce the price of a license for the deployment and use of networks of 3G. "The Government has allocated three licenses and frequencies of the three largest 3G operators in a democratic manner", - said Mr. Massimov in response to the statement by Mr. Lars Nyberg Director of the company TeliaSonera regarding the high cost price of the license 3G. Mr. L. Nyberg stated that "the price of licenses, derived on the basis of the Tax Code, will not conduct business because of the high cost of living. Unfortunately, this issue has not received development and technological gap between Kazakhstan and the rest of the region increases." However, according to Mr. Massimov, the Government's decision on the allocation of licenses does not allow to reduce its price. "This will require changes in the tax code," - said the head of government. "We have a bill in Parliament to change the article of the Tax Code so that we can solve this problem," - he said.

June 4 Mr. Herman Gref head of Sberbank of Russia at a shareholders meeting said that Sberbank intends this year to determine the purchase of Kazakhstan's JSC BTA Bank. "At the next meeting we will discuss our costs. The decision will lie in a commercial plane," - he said. Yesterday, June 3rd, 2010, Mr. Gref said in an interview with Kommersant that Sberbank expects completion of the debt restructuring "BTA Bank". "We are in the process of waiting the end of the restructuring and the signing of all agreements with all investors, and then we examine" - he replied to a question about the possible acquisition of "BTA Bank"

4 June Mr. Nursultan Nazarbayev President of the Republic of Kazakhstan said that the state would tighten requirements for oil companies operating in the Caspian shelf. Addressing the participants, President Nursultan Nazarbayev stressed the need for careful monitoring of oil equipment. "A current example - an accident in the Gulf of Mexico. At the cost of catastrophic losses, the world discovered that the cause of the tragedy was a banal marriage operated equipment, - said Mr. Nursultan Nazarbayev - This on the Caspian Sea, we have no right to prevent. In a closed sea, we all can kill it. Therefore, from the state will be ratcheted up demands on companies who work on the Caspian shelf.

June 5 JSC National Atomic Company Kazatomprom reported that in Suzak region of South Kazakhstan region held an official opening ceremony and commissioning of the main industrial joint complex Kazakh-Canadian companies Incai, which is developing uranium of the same name. In the presence of representatives of the company's management and its founders, employees of the Canadian Embassy in Kazakhstan, as well as representatives from the Ministry of Industry and new technologies RK and local authorities carried out the solemn acceptance of the new batch of finished products. Manufacturing complex is located near the village Taykonur in Suzak region of South Kazakhstan region. Inkai deposit is the largest deposit hydrogenous type Shoe Sarysu uranium province. SP Inca has a license to mine uranium at the site # 1 of the deposit and a license to conduct exploration with subsequent extraction at sites # 2 and 3. The results proved the effectiveness of the experimental production of sulfuric acid leaching of ores and confirmed the efficiency of the project.

June 7 Tsesnabank reported that in accordance with the provisions of Republic of Kazakhstan Agency for Regulation and Supervision of Financial Market and Financial Organizations (AFS) of 18 May 2010 # 65 and # 66 made the decision to grant permission Tsesnabank" for the acquisition of subsidiary and consent to the acquisition of a big shareholder of JSC "TO JSC Tsesnabank" insurance company Tsesna Garant. Early the company was known as JSC "IC" SAH Insurance ". Earlier this year, the Bank had been carried out state re-entity and reissues the license # 2/1/1949 from March 5, 2010 the right to conduct insurance business in the sector "general insurance".

June 7 Mr. Nursultan Nazarbayev President of the Republic of Kazakhstan met with Mr. Abdullah Gul President of the Republic of Turkey. During the meeting they discussed the agenda of the forthcoming Summit of CICA, as well as issues of bilateral cooperation. President Nazarbayev also held bilateral meetings with Mr. Mahmoud Ahmadinejad President of the Islamic Republic of Iran, Mr. Mahmoud Abbas head of the Palestine National Authority, Mr. Georgi Ivanov President of the Republic of Macedonia and Mr. Recep Erdogan Prime Minister of the Republic of Turkey.

June 8 press-service of JSC "Insurance Company" Alliance Police reported that on May 20 the previous shareholder of the company - JSC Seimar Alliance Financial Corporation " decided to sell 100% shares in JSC" Insurance Company "Alliance Police". As indicated by the transaction, the new owners of the shares of insurance companies have 11 individuals, as evidenced by an extract from the system registers of securities holders # 214 on May 21, 2010.

June 8 FSA reported that the Board of the FSA on June 4, 2010 # 84 for violations of the laws of the Republic of Kazakhstan regulating the activities of the securities market, decided to suspend for three months of the license for conducting activity on the system registers of securities holders, issued by the JSC First independent registrar.

June 7 Agency of the Republic of Kazakhstan on Statistics reported that the housing market in May 2010 observed price changes. As indicated in the message, in May 2010 compared to the previous month, the selling price of new housing decreased by 1%, resale type of housing increased by 0.1%, and rental and resale of decent housing remained unchanged.

June 8 was published the final statement of the IMF mission which led by Mrs. Ana Lucia Coronel who visited Astana and Almaty from May 26 to June 8, 2010, which stated that the Kazakh authorities have to remove fiscal stimulus gradually. As mentioned, the economy of the Republic of Kazakhstan is expected to be restored. The increase is due to the strengthening of trade and the continuation of policy incentives, but is still hampered by difficulties in the banking sector. Support for the public sector and external driving forces in the mining and manufacturing industries have contributed to the strong economic recovery in the last few months of 2009, but credit expansion is still constrained, despite the ample liquidity of banks and activities in key sectors such as construction and real estate remains sluggish. The IMF expects growth of around 4% this year, taking into account developments in the first quarter of 2010. Nevertheless, the weak activity in the non-oil sectors and the continued decline in the share of borrowed funds in the private sector are likely to restrict growth in consumer demand.

June 9 Mrs. Elena Nikiforova Deputy Director oversee the subjects of the market securities and AFS pension funds on the sidelines of the International Conference on Social Welfare in Crisis noted that the FSA prior to July 1 would make the government bill that would tighten regulation of banks and pension funds. According to her, the purpose of the bill is to restrict the banks from their affiliates, to the risks banks are not flowed to the risks of its subsidiaries. "But there are amendments to the Law" On pension provision "... to establish liability of pension funds for the actions of individuals that enter into the agreement with investors on pensions, the introduction of a conservative portfolio for those who are already retired in 2011," - she added . The representative of the FSA clarified that the existing legislation under the jurisdiction of a conservative portfolio of provision from 2012. "Make changes and additions to the law" On securities market "in terms of establishing the responsibility of individuals entitled to make investment decisions by pension assets," - she said. She also reported that **assets of JSC "Accumulation Pension Fund" Korgau "deprived of a license on May 19 this year, and will be transferred to one of the three NPF with the state attendance.** "Competition is not the main place, that is, the pension funds of applications have been received on the adoption of pension assets of the fund, so now the choice will be made from the three funds that is a party to any National Bank or the Fund of National Welfare SamrukKazyna" - said Mrs. Nikiforova In an interview with reporters on the sidelines of the Fund with the participation of the National Bank is the State Accumulation Pension Fund (SAPF), funds with "SamrukKazyna - SPF" Ular Umit and BTA - Kazakhstan". "We have sent official letters to the shareholders of these three funds and we are looking for reaction from them will follow, and then we will know what to do", - said Mrs. E. Nikiforova.

June 9 press-service of JSC "BTA Bank" reported that the AFN Resolution # 83 dated on June 4, 2010 approved the proposed restructuring plan of JSC "BTA Bank". "The decision on final approval of the restructuring of BTA Bank should adopt specialized financial court of Almaty. After receiving a favorable court decision against a restructuring plan, BTA Bank will take up the Plan of restructuring procedures, including the cancellation of the previous bond issue by the Bank, issue new debt instruments, the distribution of cash money among the creditors, as well as placement of the securities on the Kazakhstan Stock Exchange and other defined in the Plan of trading platforms," stated in the report.

June 9 JSC "Rating Agency RFCA" reported on joining the Association of Credit Rating Agencies of Asia (Association of Credit Rating Agencies in Asia ACRAA) and Kazakhstan became the first member of such a prestigious organization. ACRAA was established on September 14, 2001, at the headquarters of the Asian Development Bank, the Asian credit rating agencies of 13 countries. Currently ACRAA is the leading international professional organization with rating agencies such as Asian countries as Japan, South Korea, China, India, etc. The main objectives of the Association are to promote and maintain close ties between the rating agencies in Asia, exchange views, information, experience for the institutional development of rating agencies and strengthening their ability to provide accurate market information.

SHARES MARKET

Market news

On June 3 simple KZ1C00260014 (TEBN) and preferred KZ1P00260110 (TEBNp) shares of a subsidiary company "BTA Bank"-JSC Temirbank (Kazakhstan) admitted into the trading on KASE in the sector of "non-listing securities"

On June 4th, 2010 JSC Management company Alpha Trust (Almaty) deprived of the status of market-maker on KASE on ordinary shares KZ1C50310016 (ALLZ) JSC Alternative Finance (Almaty). This decision was made in connection with the removal of JSC "Management Company Alpha Trust" on June 4, 2010 from engaging in securities trading on the KASE.

On June 10, 2010 common shares KZ1C50310016 (ALLZ) JSC Alternative Finance (Almaty) are excluded from the official list of KASE. In conclusion, KASE on June 2, 2010 noted that the results of test JSC "Alternative Finance" and its listed shares on listing requirements set out in Annex to the Order of the President of Kazakhstan Agency Regional Financial Center of Almaty "On establishing the requirements for issuers whose securities are assumed to include or included in the list of special trading floor of the Regional Financial Centre of Almaty, as well as to such securities, on May 8, 2008 # 04.2-09/119 for the second category, revealed the discrepancy of JSC "Alternative Finance" listing demand for equity.

On June 10, 2010 common shares KZ1C24120012 (BSUL) JSC Bayan Sulu (Kostanai) transferred from the third category into the second category of the official list of KASE. This decision was made in connection with JSC "Bayan Sulu" all the requirements set out in Annex to the Order of the President Agency of the Republic of Kazakhstan on regulation of the regional financial center of Almaty "On establishing the requirements for issuers whose securities are assumed to include or included in the list of special trading site of the Regional Financial Centre of Almaty, as well as to such securities, on May 8, 2008 # 04.2-09/119 and required to adhere to the transfer of the shares in the second 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 360 deals were made in shares during the analyzed period.

	current week	Trend for	
		1 week	2 weeks
Average daily volume. USD th.	2 702.9	+67.3%	+70.9%
Average daily volume. KZT m.	396.9	+67.5%	+71.1%
Stake of nego deals. number (%)	0.8	+0.2 pp	+0.8 pp
Stake of nego deals. volume (%)	22.4	+14.9 pp	+22.4 pp
KASE members	33	+3.1%	+10.0%
Number of shares denominations*	18	+5.9%	+28.6%
Stake of pension funds. gross (%)	0	0	0
on purchase	11.8	+7.5 pp	-4.9 pp
on sale	0	0	0
Stake of individuals. gross (%)	54.9	+10.6 pp	+8.8 pp
on purchase	40.7	-10.0 pp	-3.0 pp
on sale	69.1	+31.1 pp	+20.5 pp
Stake of nonresidents. gross (%)	13.5	-6.4 pp	-1.0 pp
on purchase	11.3	-0.4 pp	+5.4 pp
on sale	15.8	-12.4 pp	-7.5 pp

*on which deals were made at KASE

In the described period weighted average daily prices of 5 items of equity instruments involved in the transaction, the fall – 11, prices of 2 instruments did not changed. Positive change in shares prices in the range from 0.13% (SATC) to 19.08 (BTAS), negative - from 0.72% (ZERDp) to 50.00% (KAZI).

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

Results of share trades on KASE, including STF of RFCA within June 3 - 9, 2010, only by data on deals made on the secondary market of KASE by the methods of opened trades)

Share code on KASE	min. max.		on the last deal:		Price. KZT per share:		Volume Of deals th.USD	Num- Ber of deals	Best for the period:	
	price	trend. %	min.	max.	bid	offer				
BTAS	780.00	900.00	870.00	+12.0	500.00	4,250.00	11.4	8	900.00	780.00
CCBN	549.82	575.00	549.82	-2.5	340.00	955.00	1,605.6	42	575.00	550.00
GB_ENRC	2,007.00	2,275.00	2,080.00	-5.5	1,360.00	2,800.00	84.4	18	2,275.00	2,200.00
GB_KZMS	2,245.00	2,690.05	2,350.00	-10.6	1,450.00	3,652.00	509.3	38	2,701.60	2,600.00
HSBK	295.00	340.00	300.00	-8.3	127.28	400.00	1,806.7	50	340.00	325.00
KAZI	100.00	100.00	100.00	-50.0	100.00	270.00	3.0	1	110.00	110.00
KKGB	450.00	490.00	470.00	+1.1	290.00	740.00	23.0	12	490.00	489.00
KKGBp	240.00	240.00	240.00		95.00	341.00	0.8	1	250.00	275.00
KZTK	12,250.00	13,750.00	12,701.00	+0.4	11,800.00	23,000.00	117.6	27	13,750.00	12,250.00
KZTKp	6,000.00	6,599.00	6,000.00	-9.1	5,000.00	9,900.00	47.8	5	6,599.00	6,350.00
MREK	1,000.00	1,000.00	1,000.00	0	910.00	2,400.00	3.4	1	1,000.00	1,100.00
NFBN	1,500.00	1,500.00	1,500.00	0	1,500.00	2,000.00	6.9	1	1,500.00	1,650.00
NRBN	17,000.00	17,000.00	17,000.00		17,000.00	18,000.01	19.2	2	17,000.00	18,700.00
RDGZ	18,500.00	19,100.00	18,800.00	-2.3	16,000.00	24,300.00	76.1	4	19,800.00	20,240.00
RDGZp	15,000.00	16,500.00	15,065.01	+0.4	14,500.00	21,988.89	3,415.0	136	16,700.00	15,500.01
SATC	70.00	71.10	71.10	+0.1	70.00	78.10	34.7	5	71.00	70.00
ZERD	0.70	0.72	0.72	-1.4	0.70	7.20	354.0	3	0.67	0.73
ZERDp	5.50	5.51	5.51		4.01	5.55	2,362.0	3	5.50	6.00
17							10,480.9	357		

Notes: Trends are given relative to the last deal of the previous 30 days period (May 2 – June 2, 2010). If deals were not made in the previous month the trend is not calculated.

MARKET OF CORPORATE BONDS

News of corporate bonds market

June 4 JSC BTA Bank (Almaty) informed KASE with official letter about the delay of payment TuranAlem Finance BV (Rotterdam) 14th coupon and principal on its international bonds XS0168848801 (BTASe3). As stated, the delay is due to the payment of the decision to temporarily suspend the payment of principal and April 24, 2009 and interest from July 22, 2009. According to the circular issue of these bonds TuranAlem Finance BV was to effect payment of the fees and principal June 2, 2010.

On June 7, 2010 subordinated bonds KZ2CKY07A750 (CCBNb3) JSC Bank CenterCredit (Almaty) are excluded from the official list of KASE in connection with the expiration of the treatment.

From June 7, 2010 indexed to the devaluation of tenge against the euro bonds KZPC1Y03C538 (ASF1b13), KZP04Y02C538 (ASF1b18), KZP05Y02C535 (ASF1b19) JSC Astana-Finance JSC (Astana) are excluded from the official list of KASE in connection with the expiration of the treatment.

June 9 JSC Karaganda plant of asbestos products (Karaganda region) KASE reported with official letter on the delay of payment

- Seventh coupon on its bonds KZPC2Y05B806 (KAZIb2). According to the prospectus of issue of these bonds JSC Karaganda plant of asbestos products" must pay this fee from June 7 to 18, 2010.
- the second coupon on its bonds KZP03Y05B808 (KAZIb3). According to the prospectus of issue of these bonds JSC Karaganda plant of asbestos products" must pay this fee in the period from May 28 to June 10, 2010.

June 9 KASE reported that the JSC "Finance Company" Alliance Capital "(Almaty) from June 21, 2010 is unrestraint from the duties of the market-maker on bonds on KASE KZPC2Y05B806 (KAZIb2) and KZP03Y05B808 (KAZIb3) JSC Karaganda plant of asbestos-cement products (Karaganda region). This decision was made in accordance with paragraph 16 of Article 5 of the internal document KASE "rules of the market-makers" on the basis of the application of market-maker.

On June 10, 2010 transferred from the first sub-category Debt Securities without ratings into the category of debt securities with a rating grade of the official list of KASE bonds KZP01Y05D212 (CCBNb21), KZP02Y10D210 (CCBNb22), KZP03Y15D217 (CCBNb23) JSC Bank CenterCredit (Almaty).

Since 10 June bonds KZ2CKY05B752 (DNBNb1) and KZ2CKY05B844 (DNBNb2) JSC Danabank "transferred from the category of buffer category into the second subcategory of Debt securities without ratings of official list of KASE

From June 10 bonds KZ2C0Y10A857 (KZIKb2), KZ2C0Y10A980 (KZIKb3), KZ2C0Y10B079 (KZIKb4), KZ2C0Y07B224 (KZIKb6), KZ2C0Y07B307 (KZIKb7), KZ2C0Y10B319 (KZIKb8), KZPC1Y10B543 (KZIKb11), KZPC2Y12B547 (KZIKb12), KZPC4Y10B547 (KZIKb16), KZP02Y09C495 (KZIKb17), KZP03Y05C491 (KZIKb18), KZP04Y04C492 (KZIKb19) JSC "Mortgage organization" Kazakh Mortgage Company" transfered from the first sub-category Debt Securities without ratings into the category of debt securities with a rating grade of the official list of KASE

Since 10 June bonds KZ2C0405C218 (EKTNb1) JSC Ecoton + "transferred from the second sub-category of Debt securities without ratings into the category of buffer category of official list of KASE.

Primary market sector

In this sector of KASE during the analyzed period deals were not made. Bidding offerings were not made.

Secondary market sector (purchase and sale)

A total of 53 deals were made in bonds during the analyzed period on KASE.

	current	Trend for	
	week	1 week	2 weeks
Average daily volume. USD th.	11 065.2	+37.3%	3.8 times
Average daily volume. KZT m.	1 624.4	+37.4%	3.8 times
Stake of nego deals. number (%)	0	-1.1 pp	0
Stake of nego deals. volume (%)	0	-0.2 pp	0
KASE members	24	-7.7%	0
Number of bonds denominations*	28	+7.7%	+7.7%
Stake of pension funds. gross (%)	29.5	+29.5 pp	+6.6 pp
on purchase	11.7	+11.7 pp	+1.5 pp
on sale	47.4	+0.1 pp	+11.6 pp
Stake of individuals. gross (%)	5.2	-21.8 pp	-18.0 pp
on purchase	2.4	-22.5 pp	-0.7 pp
on sale	8.0	-21.1 pp	-35.3 pp
Stake of nonresidents. gross (%)	0	-2.5 pp	0
on purchase	0.01	-4.9 pp	-0.4 pp
on sale	0	-0.04 pp	0.0

on which. deals were made at KASE

Following the period of growth of average net price on the open market bonds were characterized by 10 items, fall - 10. Yield to maturity for a buyer on deals rose during the week for 16 bonds have declined - in 10. Positive change in bond yield to maturity in the range from 0.00003% (TSBNb4) to 3.25% (TXBNb2), negative - from 0.00004% (NRBNb2) up to 9.50% (VITAb5).

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

**Results of bond trades on KASE including STF of RFCA within June 3 - 9, 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
AKFIb2	4.10	4.10	4.10		4.00	14.00	1,298.5	1	4.00	4.10
ATFBb5	8.00	8.00	8.00		8.00	27.00	1,046.9	1	8.00	8.00
ATFBb6	7.70	10.16	10.16		7.70	24.00	2,622.7	4	7.70	10.16
ATFBb7	7.50	8.80	8.50	-0.3	7.40	9.74	12,327.0	5	7.50	8.80
BTAIb6	7.66	7.66	7.66		7.66	77.00	291.9	1	7.66	7.66
BTAIb9	22.48	22.48	22.48	-7.5	7.00	45.00	373.6	1	22.48	30.50
CACMb1	14.00	14.00	14.00	-0.0001	14.00	36.00	4.7	1	14.00	14.00
CCBNe2	7.97	7.97	7.97		7.97	7.97	301.2	1	7.97	8.00
CCBNe5	8.23	8.23	8.23		8.23	8.23	103.8	1	8.23	8.23
CSBNb6	16.95	17.95	17.95		13.95	20.00	400.8	4	16.95	17.95
CSBNb7	13.05	13.05	13.05		12.00	14.00	1,913.7	1	13.00	13.05
EUBNb3	11.00	12.00	11.00		11.00	26.91	11.4	2	11.00	12.00
HSBk14	7.50	7.50	7.50	+1.0	6.50	12.06	16.9	1	12.56	12.57
KAFIb1	9.20	9.20	9.20		8.93	16.03	1,182.0	1	9.00	9.20
KIBNb3	10.25	10.25	10.25		10.00	14.00	19.6	3	10.25	10.25
KKGBb6	9.50	9.50	9.50		9.50	11.55	2,852.2	1	9.50	9.50
KZIKb20	7.25	10.00	7.25	-2.8	7.00	10.00	29,117.3	4	7.25	10.00
MAG_b1			65.02		2.88	111.09	1,128.0	2	73.81	73.81
MREKb3	11.00	11.00	11.00		7.00	17.00	15.1	1	11.00	11.00
NFBNb1	36.00	36.00	36.00	+1.0	16.75	36.00	36.8	4	36.00	36.00
NRBNb2	15.00	15.00	15.00		14.00	27.60	10.1	1	15.00	15.00
ORDKb2	16.00	16.00	16.00	+1.0	14.00	16.00	176.6	3	16.00	16.00
RGBRb4	14.00	14.00	14.00		13.70	35.00	13.3	1	14.00	14.00
TMLZb1	30.00	30.00	30.00		30.00	49.99	12.1	1	29.00	30.00
TSBNb4	11.00	11.00	11.00	+0.00003	11.00	35.00	0.7	1	11.00	11.00
TXBNb2	8.00	9.00	9.00		4.00	19.00	23.0	2	8.00	9.00
VITAb5	124.50	134.00	124.50	-9.5	22.82	134.00	4.3	2	124.50	134.00
ZERDb1	117.00	119.00	119.00	+2.0	10.00	119.00	22.1	2	117.00	119.00
28							55,326.2	53		

Notes: Trends are given in percentage points (1pp = 100 basis points) relative to the last deal of the previous 30 days period (May 2 – June 2, 2010). If deals were not made in the previous month the trend is not calculated.

GOVERNMENT SECURITIES (GS) SECTOR

Primary market sector

June 3 in the trade system of KASE, held a specialized auction on placement of government long-term savings commitments of the Ministry of Finance of the Republic of Kazakhstan MEUKAM-84 eighth issue (KZKDKY070081, MUM084_0008; KZT1000, 03.06.1910 - 03.06.1917, annual coupon, 30/360), the which the Ministry of Finance planned to involve KZT12.0 billion. The subject of the auction is the coupon rate. In the auction was attended by 17 primary dealers, which were members of KASE category "K". Through these subjects, investors were submitted 38 bids, of which the expiration time of the confirmation requests were 37 active warrants. Total volume of active bids (volume of demand) was KZT39,410.0 million and exceeded the suggested volume of 3.3 times. Coupon in active bids ranged from 4.00 to 9.00% per annum, making in average terms, 7.0898% per annum. As a result of trade issuer granted an application for purchase of 12 million bonds worth 12 million 000.0 (100.0% of planned volume of placements) under 6.00% per annum.

Secondary market sector (purchase)

During the monitoring period, the total volume of 38 prisoners on KASE trade amounted to KZT12,126.3 million (\$82.3 million). In the previous period (May 27- June 2, 2010) the figure was KZT20,826.4 million (\$140.0 million), with 65 transactions. The share exchange turnover in the total volume of Kazakhstan secondary market transactions for comparable sales in the analyzed period amounted to 58.7% (in the previous period – 58.7%).

Parameters of Exchange's transactions in GS within June 3- 9, 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				21.4% (24.6%) of purchase and sale sector's turnover		
8 - 14	0.75	0.75	0.75	0.75 (0.70)	699.9	1
92 - 181	1.75	1.90	1.80	1.84	1,900.5	3
Total					2,600.4 (5,122.7)	4 (10)
Coupon (KZT): MEOKAM. MEUKAM. MEUJKAM, MAOKAM				78.6% (75.4%) of purchase and sale sector's turnover		
less 730	1.55	2.83	2.20	2.58 (2.80)	3,464.2	15
731 - 1095	3.34	7.29	7.29	4.54 (4.52)	1,391.6	8
1461 - 1825	6.14	6.14	6.14	6.14 (5.53)	264.5	2
over 2191	5.24	7.29	7.29	5.73 (5.55)	4,405.6	9
Total					9,525.9 (15,703.7)	34 (55)
TOTAL					12,126.3 (20,737.1)	38 (65)

KASE MEMBERS

On June 3, 2010 JSC "Tengri Finance" (Almaty) barred from securities trading on KASE with the exception of participation in order to close the previously open repo. The decision was made in accordance with subparagraph 1) of paragraph 27 of the internal document KASE "Regulations on Membership" on the basis of the decision of the Board of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Institutions on June 1st 2010 # 79 on the deprivation of JSC Tengri Finance license activities in the securities market. At the regular meeting of the Exchange Board KASE will be proposed for exception of JSC Tengri Finance member of the stock market KASE.

From June 4th, 2010 JSC "Management Company" Alpha Trust (Almaty) barred from securities trading on the KASE. This decision was made based on the application JSC "Management company" Alpha Trust dated on June 1, 2010 # 01-13/52 to expel a member of KASE in relation to the voluntary surrender of license for broker and dealer activity on the securities market in the Republic of Kazakhstan Agency for Regulation and Supervision of Financial Market and Financial Institutions. At the regular meeting of the Board of the Exchange KASE will be proposed for deletion SC Management Company Alpha Trust, a member of the Stock Market KASE.

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