



Kazakhstan Daily Market Report

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Market review

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- In January-September 2009 National Company KazMunayGas (KMG) earned 107.028 billion tenge (current FOREX rate is 149.95/\$1) of net profit as compared to 353.454 billion in the same period last year, according to KMG's consolidated financial statements.

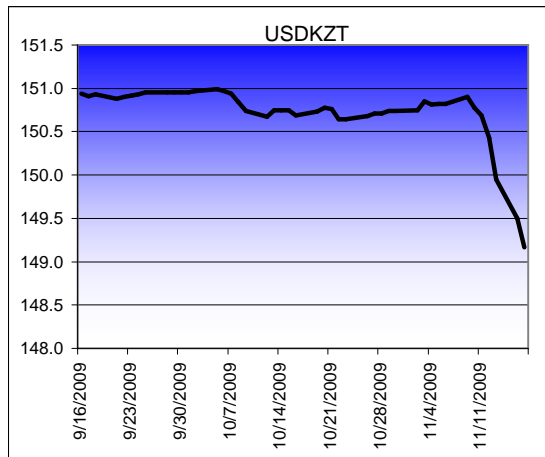
Revenues in the reporting period came to 1,159.297 billion tenge as compared to 1,774.070 billion tenge in January-September 2008.

As at October 1, 2009 the assets of the company were valued at 5.107 trillion tenge as compared to 3.899 trillion at the end of 2008.

The equity capital rose to 2.419 trillion tenge from 2.028 trillion tenge since the end of 2008.

National Company KazMunayGas JSC is a national operator for exploration, production, processing and transportation of hydrocarbons. The company represents the state interests in the oil and gas sector of Kazakhstan. KazMunayGas is wholly owned by Samruk-Kazyna National Welfare Fund.

FX Market



National Bank of Kazakhstan Rates

		USD	EUR	RUB	GBP	CHF	JPY
KZT		149.17	222.92	5.20	251.32	147.68	1.68
	1 week	-1.07	-1.35	-0.77	0.09	-1.24	0.00
	1 month	-1.01	-0.76	1.16	2.11	-0.28	1.80
Change (%)	1 year	21.58	39.32	17.62	34.20	39.90	30.37

KASE

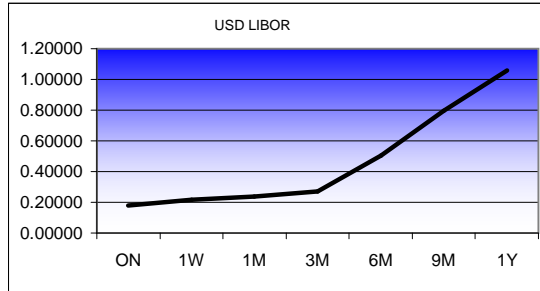
1st Session				2nd Session			
Previous	Today	Change	Volume (\$mIn)	Previous	Today	Change	Volume (\$mIn)
149.50	149.17	-0.22%	305.57	149.84	149.14	-0.47%	166.70

Citibank Currency Forecasts as of October 20 2009 (end of period)

	1Q10	2Q10	3Q10	4Q10		1Q10	2Q10	3Q10	4Q10
EURUSD	1.5400	1.5700	1.6100	1.5900	USDKZT	150.00	147.00	145.00	140.00
GBPUSD	1.5900	1.5800	1.5700	1.5800	EURKZT	231.00	230.79	233.45	222.60
USDJPY	86.00	86.00	85.00	86.00	GBPKZT	238.5	232.3	227.7	221.2
USDCHF	0.9800	0.9600	0.9300	0.9300	JPYKZT	1.744	1.709	1.706	1.628
USDCAD	1.0400	1.0200	1.0000	1.0000	CHFKZT	153.1	153.1	155.9	150.5
USDRUB	27.700	27.200	26.700	27.000	CADKZT	144.2	144.1	145.0	140.0
					RUBKZT	5.42	5.40	5.43	5.19

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Money Market



LIBOR

	ON	1W	1M	3M	6M	9M	1Y
USD	0.17813	0.21563	0.23688	0.27031	0.50625	0.79438	1.05938
EUR	0.30313	0.34875	0.39625	0.67375	0.97750	1.10875	1.21250
JPY	0.11875	0.13250	0.16000	0.30938	0.51625	0.64438	0.73125
GBP	0.50500	0.51063	0.51563	0.61406	0.83500	1.02750	1.21125

	EURIBOR
1w	0.36400
2w	0.38000
1m	0.43100
3m	0.71500
6m	0.98800
9m	1.11800
1y	1.22300

Citibank Deposit Quotes (Indicative)

	1W	2W	1M	3M	6M	9M	1Y
KZT	0.45%	0.45%	0.95%	2.45%	3.95%	4.45%	4.45%
USD	0.20%	0.21%	0.22%	0.26%	0.33%	0.87%	1.16%
EUR	0.18%	0.19%	0.24%	0.52%	0.83%	0.97%	1.07%

Treasury Bills

Days	Yield	Days	Yield	Days	Yield	Years	Yield
28	2.74%	252	8.72%	365	7.50%	6	8.20%
49	6.01%	273	7.25%	1095	7.50%	8	6.50%
91	2.42%	308	7.99%	1461	7.80%	10	cpi+0.01%
182	2.95%	329	7.65%	1826	8.70%	15	cpi+0.01%

Macro Indicators

	Last	Previous*
Inflation, October (%)	0.4	0.4
CB Gold/Forex Reserves (\$bln)	31-Oct-09 20.2	30-Sep-09 20.0
National Fund (\$bln)	31-Oct-09 23.7	30-Sep-09 23.8
Oil (barrel/\$)	79.63	77.75
Gold/\$	1129.10	1117.75

*Previous refers to value 1 week prior for commodities, and 1 month prior for all others.

Equity Markets

	Level	Changes (%)		
		1 day	1 month	1 year
S&P 500	1109	1.44	1.16	20.37
FTSE	5383	1.62	1.62	24.61
NIKKEI	9730	-0.63	-5.28	16.22
NASDAQ	1808	1.05	3.04	50.80

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