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- «Universal Sug'urta»: Results of 2006**  
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- Comments on trading results at UzSE «Toshkent»**  
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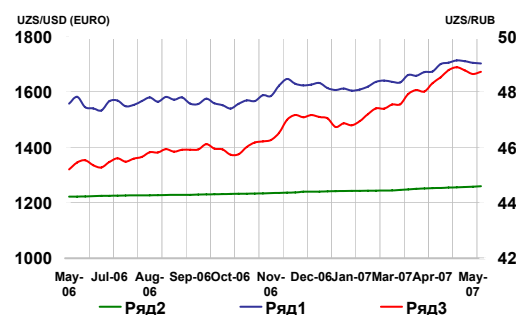
#### Official exchange rate of the CB RU to major world currencies (UZS)

	12.06.2007	05.06.2007	Chg./%
1 USD	1261.63	1260.91	+0.06↑
1 EUR	1684.28	1695.55	-0.66↓
1 GBP	2481.25	2500.76	-0.78↓
10 JPY	103.76	103.37	+0.38↑
1 RUR	48.56	48.69	+0.27↓

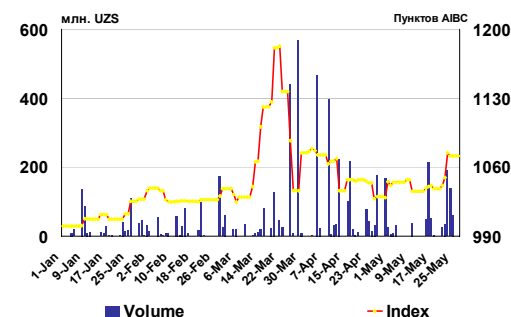
#### Key interest rates in national currency (in % per annum)

	08.06.2007	3-months change
CBU rate	14,00	-2%
UZIBOR (12 mnh)	14,00	+1,37%
AWACRI	21,74	-4.6%
AIBC	1088,375	+5,7%

#### Dynamics of exchange rates for 52 weeks



#### AIBC dynamic



#### The main macroeconomic indicators of Uzbekistan for 2002-2006.

indicator	2002	2003	2004	2005	2006
GDP, trill. UZS	7,45	9,84	12,2	15,2	20.8
Real GDP growth %	4,0	4,4	7,7	7	7.3
State budget execution % to GDP (-deficit./+surplus.)	-0,8	-0,4	-0,4	+0,1	--
Foreign trade turnover, billions of USD	5,7	6,7	8,7	9,5	10.7
Inflation (CPI), %	-	3,8	3,7	7,8	6.8

Source: State Committee of Statistics of RUz, Avesta Research

### Today

### Upcoming events calendar

No events are expected

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**ADB: credit in amount of 500 million US dollars**

The delegation of the Asian Development Bank (ADB) has visited Uzbekistan for discussion of opportunities of development and strengthening cooperation. Last achievements and plans have been discussed at the meeting between management of ADB Department on Central and Western Asian countries led by its general director Huan Miranda with members of the government of Uzbekistan.

The parties have considered the issues on establishing long-term cooperation in key sectors of the economy where ADB can render qualitative services.

Delegation of ADB has noted progress of economic reforms in the country, including reforming of management by public finances, and also has confirmed the readiness to promote achievement of the purposes of development in Uzbekistan.

ADB considers an opportunity of granting credits for a total sum 500 million US dollars in the following three years in such priority sectors of the economy, such as management of public finances, rural development, the general education, city and rural water supply, transport, irrigation and micro-financing.

The parties have also discussed opportunities of the beginning of operations in a private sector of Uzbekistan from ABR, including investments into commercial banks and sector of telecommunications, informs an internet site "*bir.uz*".

**«Universal Sug'urta»: Results of 2006**

According to results of 2006, the company has concluded 1 681 959 contracts of insurance. In comparison with 2005 (629 906 units) the conclusion of contracts has increased in 2,6 times, and in comparison with 2004 -2,9 times (571.079 units), informs an internet site "*bankir.uz*".

Such peak of conclusion of contracts is connected with that, the company in 2006 has started to carry out obligatory insurance for passengers of railway and motor transport. In 2006, with the given type of insurance 1 053 891 policies of assurance have been signed. In 2006, by voluntary personal types of insurance 626.704 contracts of insurance which quantity in comparison with 2005 has decreased for 0,5 % have been concluded.

On other types of insurance, in 2006 the company has experienced the sharp increase in the concluded contracts. So, on voluntary insurance of property the company has concluded 384 contracts in 2006, that exceeds quantity of the contracts concluded in 2005 in 8,2 times in relation to 2004 of the number of contracts have increased in 17,5 times.

Contracts on types of voluntary insurance of the liability in 2006 have made 247 units that more than in 24 times exceeds quantity of the contracts concluded for last 2 years.

According to results of 2006, the company has collected 307 789,7 thousand UZS, in comparison with 2005 this parameter has increased for 35,1% and rate of growth of gathering of insurance premiums in relation to rate of growth of 2005 (29,4) has increased for 5,7 percentage items.

According to results of 2006, the company has paid insurance compensation for a total sum 29 121,2 thousand UZS, that on 47,5% more than a similar parameter of the last year. Whereas in 2005 insurance payments made 19 748,1 thousand UZS, and in comparison with 2004 has been paid on 29,7% less insurance compensations.

**Comments on trading results at UzSE «Toshkent»**

According to trading results carried on 15<sup>th</sup> of June, 2007 at UzSE "Toshkent", the total volume of trades has made 331 894 830 UZS. Transactions with 28 065 units of shares of 8 issuers have been carried out.

The leader on volume of the tenders became - "Surkhonoziqovqatsanoati" - one transaction for a total sum 309 million UZS (2 018 units of shares at price exceeding its nominal value in 12.50 times) has been concluded with the shares of the company. The second place has borrowed - "Ohangaronshifer" - one transaction for a total sum 12.2 million UZS (625 units of shares at price exceeding its nominal value 20 times) has been concluded with the shares of the company.

**Trading results at UzSE «Toshkent» for 15.06.2007**

Issuer	Region	Sector	Max. Price of transac., UZS/USD	Number of shares	Amount of transaction, UZS	Price / nominal
Surkhonoziqovqatsanoati	Surkhandarya	Food industry	153 275	2 018	309 308 950	<b>12,50</b>
Ohangaronshifer	Tashkent reg.	Construction	20 000	625	12 500 000	<b>20,00</b>
Margilan non	Ferghana	Food industry	3 100	1 731	5 366 100	<b>1,09</b>
Hamkorbank	Andijan	Bank	100	21 229	2 122 900	<b>1,00</b>
Ipoteka-bank	Tashkent	Bank	1 000	1 030	1 030 000	<b>1,00</b>
Pakhta-bank	Tashkent	Bank	1 000	1 000	1 000 000	<b>1,00</b>
Samarqand bosmahonasi	Samarqand	Printing	1 040	372	386 880	<b>1,04</b>
Samarkandskiy burovoy instrument	Samarqand	Construction	3 000	60	180 000	<b>1,50</b>
<b>Total:</b>				<b>28 065</b>	<b>331 894 830</b>	

Source: UzSE «Toshkent», Calculations by: Avesta Research

## Contact information

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### **Avesta Investment Group (CJSC)**

License of CSM for Investment advisor №1012

**Legal Address:** 25, Amir Temur str., 100000

Tashkent, Uzbekistan Republic

**Postal address:** 107a, Amir Temur str., 100084

Tashkent, Uzbekistan Republic

**Tel:** +998 (71) 138-5750

**Tel/fax:** +998 (71) 138-5751

**E-mail:** [info@avestagroup.com](mailto:info@avestagroup.com)

**Internet:** <http://www.avestagroup.com>

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### **Depository Avesta Trust (LLC)**

License of CSM for Securities custodian №1053, registry holder №1054 and nominal securities holder №1055

**Tel:** +998 (71) 138-5752

**Tel/fax:** +998 (71) 138-5751

**E-mail:** [trust@avestagroup.com](mailto:trust@avestagroup.com)

**Internet:** <http://trust.avestagroup.com>

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### **Brokerage house Avesta Securities™ (Avesta Sekurities LLC)**

License of CSM for Securities №1133

**Tel:** +998 (71) 138-5752

**Tel/fax:** +998 (71) 138-5751

**E-mail:** [securities@avestagroup.com](mailto:securities@avestagroup.com)

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