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- JSLC «Uzselhozmashlizing»: results of 2006**
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- Volume of insurance premiums has been increased by 1.6 times in Uzbekistan**
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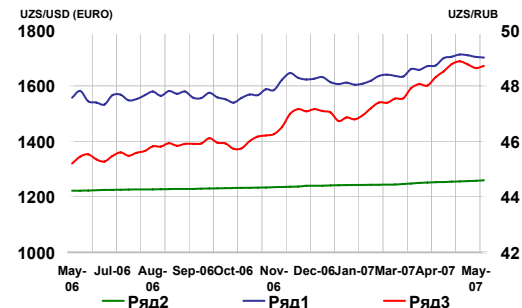
Official exchange rate of the CB RU to major world currencies (UZS)

	17.07.2007	10.07.2007	Изм./%
1 USD	1266.52	1266.05	+0.52↑
1 EUR	1735.20	1721.19	+0.81↑
1 GBP	2561.13	2549.70	+0.11↑
10 JPY	103.25	103.19	+0.06↑
1 RUR	49.42	49.25	+0.17↑

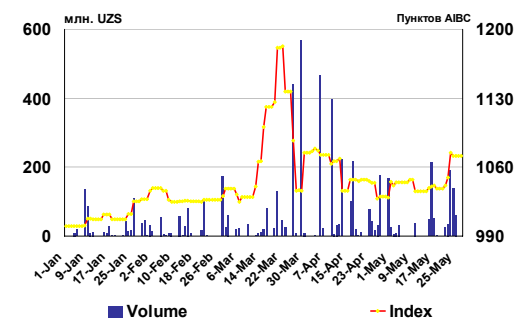
Key interest rates in national currency (in % per annum)

	16.07.2007	Change in 3 months
CBU rate	14,00	-2%
UZIBOR (12 m.)	14,00	+1,37%
AWACRI	21,74	-4.6%
AIBC	1026,75	-2,94%

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

Quotations of share prices at exchange list of UzSE «Toshkent» for 17.07.2007

Issuer	Price of last transaction (UZS)	Change (%)	Issuer	Price of last transaction (UZS)	Change (%)
Uzsanoatqurilishbanki	1 875,0	-1,10%	Xamkor Bank	100,0	0%
Galla Bank	100,0	0%	Ipak Yuli Bank	100,0	-0,5%
Ipoteka Bank	1 010,1	-1,03%	Kapital bank	10 300,0	0%
Pakhta Bank	1 000,0	-1,05%	Aloka bank	100,0	0%

Today

Upcoming events calendar

No events expected

Insurance companies of Uzbekistan are increasing charter capitals

Aggregate charter capital of insurance organizations of Uzbekistan for the first half of 2007 has made more than USD66.8 million UZS16.3 billion (USD63.7 million UZS15.7 billion for the first half of 2006), informs internet site "*bir.uz*".

According to sizes of charter capitals, the insurance organizations were listed as follows: from above UZS1 billion - 44% of all companies; from UZS500 million up to UZS1 billion - 32% of all companies; from UZS100 million up to UZS500 million - 24% of all companies (36% in 2006). At the same time, it is necessary to note decrease in number of the companies with charter capitals less than UZS500 million due to their transition into the second and first groups.

The size of the average charter capital of insurance companies of the republic in Uzbek national currency expression has made about UZS800 million according to results of first half 2007, that by 11% above a level of the first half of the last year. This growth of average charter capital of insurance companies of the republic testifies that the increase in size of charter capitals will remain defining tendency on immediate prospects before achievement of capitals of domestic insurers to international norms and standards.

The government of the republic has established that the minimal sizes of charter capitals of insurance companies which are carrying out their activities must be:

- general insurance - the amount, equivalent USD500 thousand;
- life insurance - the amount, equivalent USD750 thousand;
- compulsory insurance - the amount, equivalent USD1 million;
- exclusively on reinsurance - the amount, equivalent USD3 million.

For that reason, by the end of current year we can expect essential increase in size of aggregate charter capitals, as well as in average size of charter capitals of the insurance companies of the republic.

JSLC «Uzselhozmashlizing»: results of 2006

The volume of leasing operations of JSLC "Uzselhozmashlizing" in cost calculation has increased in 2006 in comparison with parameters of the last year by 12.7% and has reached UZS56.6 billion. At the same time, aggregate assets of the company have grown more than by 16% and have made UZS150.8 billion for the beginning of 2007, informs IA "*press-uz.info*".

Clients of the company are more than 15 thousand agricultural enterprises most part of which is agricultural farms. In the last year the company has concluded more than three thousand contracts with them that have made 81.4% from the total number of contracts. Leasing service customers pay advance payment at rate 15% from cost of given agricultural machinery, while remained part and annual interest at a rate of 7% pay within seven years.

In the last year, shareholders' equity of "Uzselhozmashlizing" has increased by 13.5% and has reached UZS33.8 billion, including charter capital of organization has grown up to UZS5.5 billion. Shareholders of the company have approved decision on issuing the next emission of shares in total amount UZS3 billion. This will allow increasing charter capital of the company even more than in one and a half time.

Volume of insurance premiums has been increased by 1.6 times in Uzbekistan

Insurance companies of Uzbekistan in January-June period of current year have increased their earnings on insurance premiums in 1.6 times in comparison with the similar period of the last year - up to UZ\$35.8 billion, informs internet site "*bankir.uz*".

The share of voluntary types of insurance in total amount of insurance premiums has made 94.2% against 92% in the first half of 2006. Furthermore, the share of insurance of property in structure of payments on voluntary insurance has made 81.5% against 76.5% in January-June period of the last year, share of liability insurance has made 11.8% against 16.5%, personal insurance – 6.7% against 7%.

About 87.2% of premiums has been earned by 10 companies, including the National company of export-import insurance (UNIC) "Uzbekinvest" which has collected 28.5% of total insurance premiums (23.3% in January-June, 2006), state-joint-stock insurance company (SJSIC) "Uzagrosugurta" – 18.9% (24.6% in 2006), UVT Insurance – 16.9% (18.3% in 2006), SJSIC "Kafolat" – 6.1% (8% in 2006), Standart Insurance Group - 6% (8.9% in 2006), Asia Insurance – 3.1% (1.9% in 2006), Kapital Sugurta – 2.9% (0.9% in 2006), UzAIG – 1.8% (2.5% in 2006), ALSKOM – 1.6% (1.4% in 2006) and "Asko-Vostok" – 1.4% (0.7% in 2006).

Total amount of insurance payments has grown by 4% - up to UZ\$3.1 billion, including share of voluntary insurance has made 87.9% of payments (87.7% in January-June of the last year).

The largest insurance payments have made companies "Uzagrosugurta" – 40.1% from total amount of insurance payments against 35.1% year earlier, "Uzbekinvest" – 30.4% (29.2%) and "Kafolat" – 6.9% (5.4%).

In 2006, aggregate volume of insurance premiums has grown by 13.7% in comparison with 2005 - up to UZ\$48.5 billion, while volume of insurance payments - in 1.4 times, up to UZ\$6.2 billion. At the present moment, there are 25 insurance companies operating in Uzbekista, including one company in the field of life insurance, 24 - in field of the general insurance, and also one re-insurance company.

The comment: Apparently from presented tables below, the greatest factor of payments belongs to Company ArkSugurta which pays about half of collected premiums. Also, high parameters are observed at Uzagrosugurta which traditionally pays a significant part of premiums from as a result of big number of insurance cases in agricultural sector. As it can be seen, state companies borrow the first 3 places of the list according volume of payments.

In structure of premiums, 3rd place has been reached by UVT Insurance which overtaken Kafolat, and its nearest competitor during the last periods - SK "SIG". However, shares of all these companies are reduced as a result of sharp growth in share of UNIC Uzbekinvest which has accepted on insurance oil-extracting equipment of "LUKOIL" in Uzbekistan.

Structure of insurance market according to insurance payment

	2006, %	2007, %	POP
Uzagrosugurta	35.1	40.1↑	19.3
Uzbekinvest	29.2	30.4↑	9.8
Kafolat	5.4	6.9↑	10.4
Asia Inshurans	2.2	2.9↑	8.5
Kapital Sugurta	0.7	2.6↑	8.2
Ark Sugurta	0.3	2.4↑	49.7
UVT Inshurans	16.3	2.3↓	1.3
Uzbekinvest Hayot	2.6	2↓	22.4
Toshkent Sugurta	1.1	1.9↑	18.6
Alfa Invest	1.4	1.9↑	14.7

Structure of insurance market according to insurance premiums

	2006, %	2007, %
Uzbekinvest	23.3	28.5↑
Uzagrosugurta	24.6	18.9↓
UVT Inshurans	18.3	16.9↓
Kafolat	8	6.1↓
Standard Insurance Group	8.9	6.0↓
Asia Inshurans	1.9	3.1↑
Kapital Sugurta	0.9	2.9↑
UzAIG	2.5	1.8↓
Alskom	1.4	1.6↑
Asko-Vostok	0.7	1.4↑

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