

- **Operating results of “Ipak Yuli”**
On October 1 the bank's deposit portfolio was 107.5 bln UZS
- **“Alp Jamol Bank”: 10 month results**
Assets of the bank increased from 35.7 bln UZS to 62.1 bln UZS
- **Comments on trade results at RSE “Toshkent”**
Sales volume at RSE “Toshkent” was 719 mln UZS

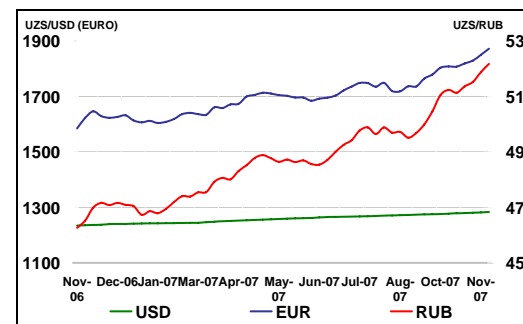
Official exchange rate of the CB RU to major world currencies (UZS)

	13.11.2007	06.11.2007	chg./%
1 USD	1283,01	1281,77	0,10%↑
1 EUR	1871,78	1849,85	1,19%↑
1 GBP	2686,75	2651,08	1,35%↑
10 JPY	112,86	104,24	8,27%↑
1 RUR	52,17	51,87	0,58%↑

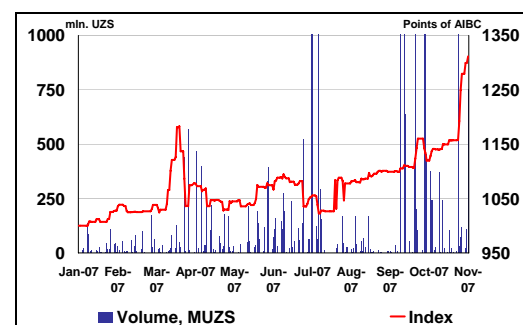
Key interest rates in national currency (in % per annum)

	15.11.2007	Change in 3 months
CBU rate	14,00	0%
UZIBOR (12 m.)	13,71	
AWACRI	20,59	-4,55%
AIBC	1358,698	+25,20%

Dynamics of exchange rates for 52 weeks



AIBC dynamic



The main macroeconomic indicators of Uzbekistan for 2002-2007.

indicator	2002	2003	2004	2005	2006	1H07
GDP, trill. UZS	7,45	9,84	12,2	15,2	20,8	10.1
Real GDP growth %	4,0	4,4	7,7	7	7.3	9.7
State budget execution % to GDP (-deficit./+surplus.)	-0,8	-0,4	-0,4	+0,1	--	+1.9
Foreign trade turnover, billions of USD	5,7	6,7	8,7	9,5	10,7	6.6
Inflation (CPI). %	-	3.8	3.7	7.8	6.8	2.7

Quotations of share prices at exchange list of UzSE «Toshkent» for 15.10.2007

Issuer	Price of last transaction (UZS)	Change (%)	Issuer	Price of last transaction (UZS)	Change (%)
Uzsanoatqurilishbanki	2 100,0	+4%	Xamkor Bank	100,0	-4%
Galla Bank	100,0	0%	Ipak Yuli Bank	100,0	0%
Ipoteka Bank	1 111,0	+11%	Kapital bank	10 500,0	0%
Pakhta Bank	1 050,00	0%	Aloka bank	117,00	0%
Turonbank	1165,00	16.5%			

Operating results of “Ipak Yuli”

Press-service of the bank informs that JSCB “Ipak Yuli” has issued 20 thousand plastic cards. To create convenience in servicing these card holders, the bank has installed 254 sales terminals. Moreover, the bank actively issues VISA plastic cards, today these amount to 75 pieces, and to service them the bank has installed 5 terminals.

Attracting spare money of the population into deposits is one of the priority directions of the bank. On October 1 the bank’s deposit portfolio was 107.5 bln UZS. To attract even more funds into deposits “Ipak Yuli” bank offers on deposits of individuals in national currency annual interest rate of 18-25% and in foreign currency – 4-12%. As well as for legal entities the bank offers on deposits in national currency annual interest rate of 6-10% and in foreign currency – 1-7%. The bank’s structure includes 7 branches, 38 express-centers and 38 special cash offices.

“Alp Jamol Bank”: 10 month results

During the past 10 months of the current year assets of the bank increased from 35.7 bln UZS to 62.1 bln UZS, or by 1.8 times. By the end of the year, it is planned to increase net assets of the bank up to 70 bln UZS, bankir.uz informs.

Own capital of the bank is increasing at the same rate – 7.5 bln UZS. At the extraordinary general meeting of shareholders it was decided to have 13th issue of shares for 6.6 bln UZS.

Comments on trade results at RSE “Toshkent”

Sales volume at RSE “Toshkent” on November 15, 2007 was 719 mln UZS. Transactions were carried out with 598 776 shares of 15 entities.

Leader in sales volume was “Trastbank”, transaction volume of this entity was 400 mln UZS. Since an increase of nominal value of “UzPSB” shares to 2 thousand UZS, the highest difference between price and nominal value was recorded today – 1.5 times. Price of “Alskom” shares has increased as well; transaction took place in the secondary market in freely convertible currency, at 2.26 USD per share, or 2.9 times higher its nominal value. The highest ratio of price to nominal value was recorded on shares of “Toshkentdonmahsulot” – 5.8 times.

Trading results at RSE “Toshkent” (15.11.2007)

Emitter	Region	Sector	Max price, Soum/\$	Number of shares, units	Volume, Soum	P/NBV
Trastbank	Tashkent city	Bank	1 000	400 000	400 000 000	1,00
Alskom	Tashkent city	Finance	\$2,26	66 000	191 373 772	2,90
Pakhta bank	Tashkent city	Bank	1 050	71 500	75 075 000	1,05
UzPSB	Tashkent city	Bank	2 990	9 502	21 019 400	1,50
Ipoteka bank	Tashkent city	Bank	1 200	10 614	12 336 800	1,20
Dashtobod pakhta tozalash	Djizzakh	Cotton and textile	500	14 029	7 014 500	1,00
Kogon don mahsulotlari	Bukhara	Food	12 000	300	3 600 000	6,00
Zamon plyus sarmoya	Tashkent city	Finance	100	23 537	2 353 700	1,00
Kverts	Ferghana	Construction	5 100	456	2 325 600	2,21
Dauyt	Karakalpak rep.	APK	1 000	1 856	1 856 000	1,00
Total:				598 776	719 145 271	

Source: RSE «Toshkent», Calculations: Avesta Investment Group

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