

- Investments into «Maslojirpisheprom» enterprises**
 From the beginning of 2008 enterprises of «Maslojirpisheprom» association has attracted about 2mln USD of foreign investments, writes «uza.uz».
- «Alskom»: Results of 2007**
 Total volume of insurance liabilities in 2007 has exceeded the figure of the year 2006 by 165,3%, informs «forinsurer.com».
- Comments on the results of trades in RSE «Toshkent»**
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Daily Update

June 3, 2008

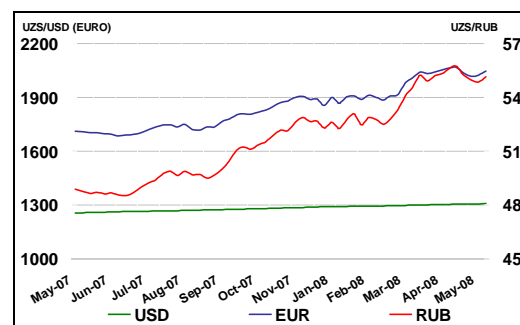
Official exchange rates of CB to the main international currencies (sum)

	03.06.2008	27.05.2008	Chg./%
1 USD	1 308,08	1 307,50	0,04%↑
1 EUR	2 051,07	2 046,89	0,20%↑
1 GBP	2 588,17	2 570,02	0,71%↑
10 JPY	125,58	126,07	-0,39%↓
1 RUR	55,45	55,14	0,56%↑

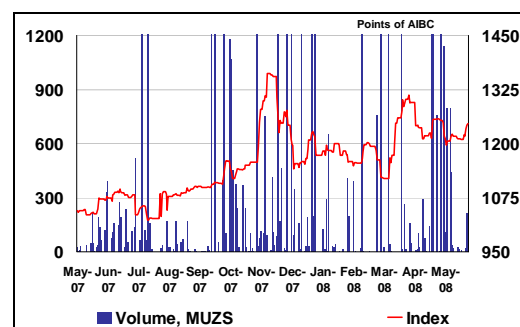
Main interest rates in national currency (in % annual)

	03.06.2008	3-months change
Rate of CB RU	14,00	0%
UZIBOR (12 months)	13,75	0%
AWACRI	17,61	-0,91%
AIBC	1222,499	2,38%

Dynamics of the change in the exchange rate of international currencies to sum



Dynamics of AIBC index



Main macroeconomic figures of Uzbekistan for 2004-2007

Figures	2002	2003	2004	2005	2006	2007
GDP, trillion sum	7,45	9,8	12,2	15,2	20,8	28,2
Real GDP growth, %	4,0	4,4	7,7	7	7,3	9,5
Administration of the state budget, to GDP	-0,8	-0,4	-0,4	+0,1	-0,5	1,1
Foreign trade turnover, bill. USD	5,7	6,7	8,7	9,5	10,7	14,2
Inflation, %	-	3,8	3,7	7,8	6,8	6,8

Source: State Committee on Statistics of RU, Avesta Investment Group

Event Calendar

- June 27:** Annual meeting of shareholders of OJSC «Uzbektelecom»
- June 27:** Annual meeting of shareholders of OJSC «Kizilkumcement»
- June 27:** Annual meeting of shareholders of OJSC «Yo`lrefrans»
- June 28:** Annual meeting of shareholders of JV OJSC «Alskom»
- June 30:** Annual meeting of shareholders of JSC «O`zneftgazqazibchigarish»
- June 30:** Annual meeting of shareholders of SJSC «TAPOiCh»

Investments into «Maslojirpishprom» enterprises

From the beginning of 2008 enterprises of «Yog-moy va ozik-ovkat sanoat» («Maslojirpishprom») association have attracted foreign investments of about 2mln USD. More than 30 projects on re-equipment of the enterprises of the branch, development of production and expansion of product line, reports «uza.uz».

The special attention in the process of modernization of enterprises of the branch is being paid to localization of manufacture and production of the goods that would be substitute for those being imported. Thus, production of soybean oil is established at «Golden Oil» LLC of Samarkand region, and of apricot oil at private company «Effective oil».

The company «Jizzakh yog ekstrakt» has put into operation modern systems on packing up and fining vegetable oil, and technological line with the capacity of processing 200 tons of cotton seeds a day.

Dutch filters on oil processing are set at «Guliston yog ekstrakt», and «Chimboy moy» has enabled new Russian equipment on bottling vegetable oil.

25% of food products produced in Uzbekistan today are output by more than 70 enterprises operating in the association. They produce more than 100 types of products: food and technical oils, margarine, sugar, soap, mineral water and others. More than 30 small and private enterprises, specializing in production of food, produce confectionary, milk, bread and macaroni products.

«Alskom»: Results of 2007

Insurance company «ALSKOM» has concluded 42 125 insurance agreements in 2007, form them 40 432 with physical persons, informs «forinsurer.com».

Total volume of received insurance liabilities in 2007 has exceeded the figure of corresponding period of 2006 by 165,3%.

Gross volume of collected insurance premiums by «ALSKOM» in 2007 made more than 2 billion sum, and the market share of this figure made 3,04% comparing to 2,87% in 2006. The total amount of insurance payments has exceeded the number for 2006 2,2 times. The coefficient of payments has made 4,4%, having increased from 2006 1,5 times.

With the aim of maintaining the balance in insurance portfolio 143,4 billion sum of insurance liabilities were transferred to reinsuring. The growth of this figure comparing to the one in 2006 is by 128,5%.

The volume of received reinsurance premiums in 2007 has increased 5,3 comparing to 2006, including the fact that export of insuring services has grown 9,7 times.

The total revenue of the company in 2007 was by 168,5% more than in 2006. The amount set in the business plan of 2007 was over fulfilled by 120%.

The increase in the company assets comparing to 2006 made 144%. It is necessary to note that, the growth of joint assets was achieved by increasing own means of the company, the volume of which exceeded the figure for 2006 by 157%.

Increase in the charter capital and augmented capital by emissive revenues received from sales of shares of additional emission of 500 thousand units can be the main factors of the growth of the own capital. On January 1 2008 338 655 shares were sold and the capital of 242,32mln sum and 292,36 thousand USD have been attracted. Part of the sold shares were realized through stock exchange for the price of 2,25 USD per unit, as a result emissive revenue of 278,38mln sum was received. Market value of one share of the company has increased 2,63 times comparing to the face value. On January 1 2007 the growth of the price of shares had 2,38 times.

Comments on the results of trades in RSE «Toshkent»

On June 3 of 2008 the turnover of the stock exchange made almost 62,6 mln sum. Maximum volume of exchanges was observed for the hard currency on the shares of «Kizilkumcement» - the sum of the exchanges made 36mln sum. Total volume of exchanges at RSE «Toshkent» from the beginning of the year has made 50,051 billion sum.

Results of the exchanges at RSE «Toshkent» for 3.06.2008

Issuer	Region	Sector	Max. Price of the deals, UZS/\$	Qty of the shares, units	Volume, sum
Kizilkumcement	Navoi	Construction	\$112,5	245	36 053 955
UzBMZ	Tashkent city	Other	47 700	221	10 541 700
Shodlik group	Tashkent city	Trade	1 000 000	8	8 000 000
Uychi pakhta tozalash	Namangan	Cotton manufacture	791	3 969	3 139 479
Toshkent univermagi	Tashkent city	Trade	800	3 195	2 556 000
Uzbekgazsuvkurilish	Tashkent city	Construction	1 125	1 576	1 740 500
Kvars	Fergana	Construction	5 100	63	321 300
Delta qurmah	Tashkent city	Construction	4 176	64	267 264
Total:					62 620 198

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

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