

- SJSCB «Khalk bank»: has registered the plan of issuing shares**  
 On May 23, 2008 SJSCB «Khalk bank» has registered the plan of issuing shares of the total volume of 80 billion sum, reported in the appendix of the «Birja» paper.
- OJSC «NBU Invest Group»: has registered the plan of issuing shares**  
 On May 20 2008 OJSC «NBU Invest Group» has registered the plan of issuing shares for the total of 32,044 billion sum, reported in the appendix of the «Birja» paper.
- OJSC «Uzbekekspertiza»: Payments of dividends**  
 The amount to be paid for an ordinary share made 693 sum, reported in the appendix of the «Birja» paper.
- UzEX: Demand for construction materials remains high**  
 According to the results of the exchange trades in January- May 2008, «Construction material» group is the leading one, informs the web-site of UzEX «uzex.com».
- Comments on the results of trades in RSE «Toshkent»**  
 On June 5, 2008 the turnover of the stock exchange made almost 151mln sum

## Daily Update

June 5, 2008

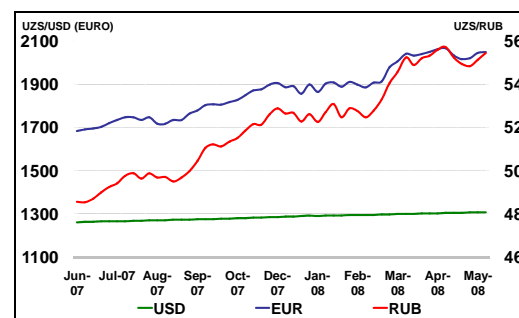
### Official exchange rates of CB to the main international currencies (sum)

	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%↑

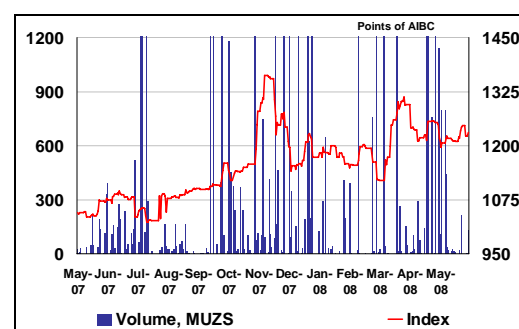
### Main interest rates in national currency (in % annual)

	05.06.2008	3-months change
Rate of CB RU	14,00	0%
UZIBOR (12 months)	14,00	0%
AWACRI	17,61	-0,91%
AIBC	1230,320	5,84%

### 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»

**SJSCB «Khalk bank»: has registered the plan of issuing shares**

On May 23 2008 SJSCB «Khalk bank» has registered the plan of issuing shares for the total of 80 billion sum. The amount of shares to be issued is 160 thousand ordinary registered shares in cashless form. Face value of a share is 500 thousand sum. Given emission will be accommodated among the Ministry of Finance of RUz and Central Bank of RUz, reported in the appendix of the «*Birja*» newspaper.

**OJSC «NBU Invest Group»: has registered the plan of issuing shares**

On May 20 2008 OJSC «NBU Invest group» has registered the plan of issuing shares for the total value of 32,044 billion sum. The amount of emission is 256 354 units of ordinary registered shares in cashless form. Nominal value of a share is 125 thousand sum. This issue will be fully accommodated among the founder, reported in the appendix of the «*Birja*» paper.

**OJSC «Uzbekekspertiza»: Payments of dividends**

During the meeting of shareholders of OJSC «Uzbekekspertiza», held on May 31 2008, it was decided to pay dividends to the shareholders of the company, informed in the appendix of the «*Birja*» paper. The amount to be paid for one ordinary share is 693 sum, this is 8,7% of the face value and 6,9% of the market price of a share. The total amount of shares to be paid for is 159 654 units.

The form of the payment of the dividends: to the shareholders who are legal persons through transferring money to their settlement accounts; and to the physical persons who are not members of the labor collective at the cash desk of the paying enterprise. The dates of the start and end of payments are within 60 days from the moment when the decision on payments was made.

**UzEX: Demand for construction materials remains high**

Nomenclature of the goods proposed at UzEX increases step by step. All the goods exported through given exchange are formed into 5 groups. According to the results of trades during January-May 2008, the group «Construction materials» firmly remains on its leading position. The share of the group in total sales has exceeded 45%, while in 2007 it was not even within the top three, informs the web-site of UzEX «*uzex.com*».

In 2008 the money means of the volume of exported construction materials exceeded 32mln USD, exceeding the group «Oil products» almost twice by this factor.

Demand for construction materials of local producers at the markets of neighboring countries, firstly of Kazakhstan, gradually reestablishing, and most likely will break records of previous years. Now ferroconcrete items have joined cement and metal-roll that traditionally own positions of high demand at the exchange. Thus, on the last day of May a batch (484 units) of hollow-crab ferroconcrete slabs produced by Tashkent KSMiK (constituent Eurocement group) were sold for export.

Total amount of the transaction exceeded 90 thousand USD. The whole batch of the ferroconcrete was purchased by Kazakh consumers.

**Comments on the results of trades in RSE «Toshkent»**

On June 5 of 2008 the turnover of the stock exchange made almost 151mln sum. Maximum volume of exchanges was observed on the shares of «Pakhtabank» - the sum of the exchanges made about 129mln sum. With 61% of the total turnover at RSE «Toshkent» in May 2008 the services branch has become the leader in the total volume of transactions among sectors of economy.

**Results of the exchanges at RSE «Toshkent» for 5.06.2008**

Issuer	Region	Sector	Max. Price of the deals, UZS/\$	Qty of the shares, units	Volume, sum
Pakhta-bank	Tashkent city	Bank	1 110	116 331	129 047 550
Buz-155 avtokorkhonasi	Andijan	Transportation	1 500	4 000	6 000 000
Tashlak tum.MTP	Fergana	Agriculture	1 627,50	3 000	4 882 500
Tuytepa metal kurilmalari	Tashkent region	Construction	12 750	365	3 922 250
Zamon plyus sarmoya	Tashkent city	Finance	100	33 990	3 399 000
Chelak MTP	Samarkand	Agriculture	1 050	1 718	1 803 900
Foykon	Tashkent city	Finance	125	7 219	902 375
Delta qurmah	Tashkent city	Construction	4 176	207	864 432
Kizilkumcement	Navoi	Construction	110 370	1	110 370
Uztransgaz	Tashkent city	Oil&Gas	4 462,50	5	22 313
<b>Total:</b>					<b>62 620 198</b>

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

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