

- Credit line for «Ipak-Yuli» bank**  
 «Promsvyazbank» has provided a credit line of 500 thousand USD for «Ipak Yuli» bank, writes «bankir.uz».
- Tariffs for electricity power were increased**  
 Tashkent city enterprise of electricity networks has announced about new tariffs of electricity power for population from October 1, informs «gazeta.uz».
- Comments on the results of trades in RSE «Toshkent»**  
 On October 2, 2008 the turnover of the stock exchange made almost 5,5m sum.

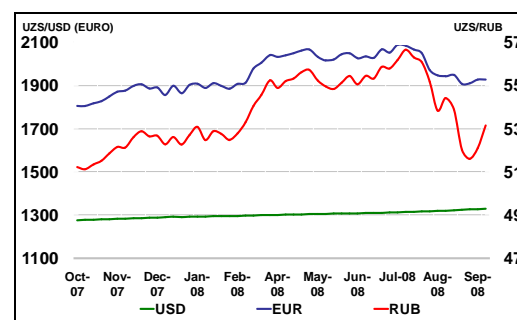
#### Official exchange rates of CB to the main international currencies (sum)

	30.09.2008	23.09.2008	Изм./%
1 USD	1 330,00	1 328,22	0,13↑
1 EUR	1 928,90	1 928,84	0,00↑
1 GBP	2 431,51	2 436,22	0,19↓
10 JPY	125,04	124,67	0,30↑
1 RUR	53,15	52,12	1,98↑

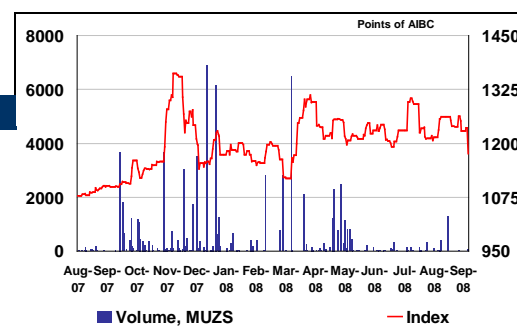
#### Main interest rates in national currency (in % annual)

	30.09.2008	3-months change
Rate of CB RU	14,00	0%
UZIBOR (12 months)	13,80	0%
AWACRI	17,61	-0,91%
AIBC	1 152	-3,36%

#### 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	1H 2008
GDP, trillion sum	7,45	9,8	12,2	15,2	20,8	28,2	13,6
Real GDP growth, %	4,0	4,4	7,7	7	7,3	9,5	9,3
Administration of the state budget, to GDP	-0,8	-0,4	-0,4	+0,1	-0,5	1,1	1,9
Foreign trade turnover, bill. USD	5,7	6,7	8,7	9,5	10,7	14,2	9,8
Inflation, %	-	3,8	3,7	7,8	6,8	6,8	-

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

### Events Calendar

- October 2:** International exhibition «Mining equipment, extraction and enrichment of ores and minerals - mining world Uzbekistan 2008»
- October 2:** Central Asian exhibition «Chemistry, plastic, rubber – ChemPlastAsia 2008»
- October 15:** Uzbek international exhibition «Textile Expo Uzbekistan 2008»

### Credit line for «Ipak Yuli» bank

Committee on managing assets and liabilities of Russian JSCB «Promsvyazbank» has allocated a credit line of 500 thousand USD for «Ipak Yuli» bank in order to realize trade financing, in particular, for opening import letters of credit and guarantees, writes *«bankir.uz»*.

«Promsvyazbank» is Russian private bank that is listed among 15 largest credit organizations of Central and Eastern Europe. The bank was awarded with high rating of three largest international rating agencies.

### Tariffs for electricity power were increased

Tashkent city enterprise of electricity networks has announced about new tariffs of electricity power for population to come to force from October 1, informs *«gazeta.uz»*.

Tariffs were risen by 13% and now make 60,4 sum for 1 kW/h comparing to previous 52,5 sum. In the houses that are supplied with electric ranges the price of 1 kW/h now makes 30,2 sum (26,25 sum before).

From October 1 new tariffs for central heating and hot/cold water supply are also being put in practice.

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

On October 2 of 2008 the turnover of the stock exchange made almost 5,5m sum. Shares of 2 companies went through exchanges at RSE «Toshkent» for national currency for the total of about 1,2m sum and one more company for hard currency for the total of 3,2 thousand USD (4,3m sum) Total turnover at RSE «Toshkent» since the beginning of 2008 has reached 94,673 billion sum.

#### Results of the exchanges at RSE «Toshkent» for 2.10.2008

Issuer	Type	Region	Sector	Max. Price of the deals, UZS/\$	Qty of the shares, units	Volume, sum
Kurgontepa don mahsulotlari	Ord.	Andijan	Food		1 000	997 000
O'zbeko'mir	Prim	Tashkent	Mining		10 000	200 000
Uzmetkombinat	Ord.	Tashkent region	Metallurgy	\$ 13,60	240	4 341 120
<b>Total:</b>						<b>5 538 120</b>

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

### Top -10 according to the turnover volume at the RSE «Toshkent» since the beginning of 2008

Company	Turnover volume, m sum		Last price, sum	Average price, sum	% of the charter capital	% of the volume for the year	Dividends in 2007, sum	
	Year	Month					sum	% of the nom.
Pakhta bank	14 572	4,6	1 000	1 090	29,1%	15,9%	160	16,0%
Kvartz	9 249	9 169,0	\$90,05	101 018	2 760,9%	10,1%	0	0,0%
Kizilkumcement	6 729	0,0	\$95	116 352	4,0%	7,3%	5 950	7,4%
Ipotekabank	6 636	56,0	1 050	1 050	9,8%	7,2%	120	12,0%
Alokabank	3 966	0,0	120	120	11,7%	4,3%	11	11,0%
Kapital sugurta	3 924	0,0	250	235	98,1%	4,3%	0	0,0%
Suv mash	2 976	0,0	\$42,47	\$42,47	262,7%	3,3%	2 534	25,3%
Kredit-standard	2 404	0,0	\$282,78	\$282,78	21,4%	2,6%	0	0,0%
Khamkorbank	2 303	8,8	130	103	21,8%	2,5%	400	400,0%
UzKKhMLizing	2 142	0,0	\$2	2 098	22,9%	2,3%	-	-

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

### Main indicators for the year 2008, billion sum

	Last figures	A month ago	2007
Cumulative turnover of RSE	94,67	78,02	110,21
Cumulative turnover of ESNET	5,78	5,45	12,94
AWACRI, %	17,91	17,51	18,52
Refinancing rate of CB RUZ, %	14,00	14,00	14,00
AIBC, units	1 181	1263	1 079,94
Total assets of the banks	11 097,00	11 097,00	9 106,70
Total capital of the banks	1 657,00	1 657,00	1 349,60

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Average price of property, \$/sq.m	814,00	785,00	727,00
Lease of offices, \$/sq.m	9,40	11,40	9,90
Trade volumes at the SEN	2,26	2,00	78,70
Exchanges amount at the SEN, thn.	0,45	0,3	9,70

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

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