

November 9-14 , 2009

Review of economic news of Uzbekistan

GDP OF UZBEKISTAN IN 9M 2009 EXCEEDED \$21.5 BILLION

FOREIGN TRADE TURNOVER IN 9M 2009 IN UZBEKISTAN MADE EXCEEDED \$16 BILLION

INFLATION IN 9M MADE UP 4.5%

INCOME OF TELECOMMUNICATION COMPANIES IN 9M 2009 INCREASED ON 27%

GRAIN CROPS YIELD IN 2009 INCREASED ON 10.2%

JV UZCARLSBERG IN 9M 2009 INCREASED ITS PRODUCTION OF BEER 1.56 TIMES

UZBEKNEFTEGAZ, PETRONAS NAD SASOL COMPANIES CREATED JV UZBEKISTAN GTL

UZBKENERGO WILL LEAVE UNITED ENERGY SYSTEM OF CENTRAL ASIA

“UZBKENERGO” IN 2009-2014 WILL MODERNIZE ENERGY SYSTEM OF UZBEKISTAN

TURKISH-SPANISH CONSORTIUM MODERNIZES NAVOI THERMAL POWER PLANT

BANKS OF UZBEKISTAN STOP TO BEARER FOREIGN CURRENCY DEPOSIT OPERATIONS

“KAFOLAT” INSURANCE COMPANY’S 9TH STOCK ISSUE

STOCK MARKET REVIEW

INVESTMENT CALENDAR

General News

Telecommunications

Agriculture

Alcohol industry

Oil and Gas

Energy industry

Banks

Insurance

Stock market

Review of economic news of Uzbekistan

GDP OF UZBEKISTAN IN 9M 2009 EXCEEDED \$21.5 BILLION

12.11.09

GDP of Uzbekistan in 9M 2009 increased on 8% in comparison with 9M 2008 and made up \$21.5 billion. GDP per capital increased on 6.2%.

NIA «Turkiston-press»

FOREIGN TRADE TURNOVER IN 9M 2009 IN UZBEKISTAN EXCEEDED \$16 BILLION.

13.11.09

Foreign trade turnover in 9M 2009 made up 16.014 billion (-2.3%). Export made up \$9.173 billion, import made up \$6.840 billion. Foreign trade balance made up \$2.333 billion.

NIA «Turkiston-press»

INFLATION IN 9M MADE UP 4.5%

11.11.09

Inflation in 9M 2009 made up 4.2% in comparison with 4.2% in 9M 2008. Average monthly inflation made up 0.5%. Inflation in 2008 was equal to 7.8%.

NIA «Turkiston-press»

INCOME OF TELECOMMUNICATION COMPANIES IN 9M 2009 INCREASED ON 27%

09.11.09

Income of telecommunication companies in 9M 2009 made up \$878 million (+27%).

NIA «Turkiston-press»

GRAIN CROPS YIELD IN 2009 INCREASED ON 10.2%

12.11.09

Grain crops yield in Uzbekistan in 2009 increased on 10.2% and made up 7.07 million tones.

NIA «Turkiston-press»

General News

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November 9-14 , 2009

JV UZCARLSBERG IN 9M 2009 INCREASED ITS PRODUCTION OF BEER 1.56 TIMES

09.11.09

JV UzCarlsberg in 9M 2009 increased its production of beer on 56% in comparison with 9M 2008 up to 6.03 million deciliters. Total sales made up \$67.6 million.

NIA «Turkiston-press»

Alcohol industry

UZBEKNEFTEGAZ, PETRONAS NAD SASOL COMPANIES CREATED JV UZBEKISTAN GTL

09.11.09

Uzbekneftegaz, Petronas International Corporation Ltd and South-African Sasol Synfuels International (PTY) Limited created JV for production of synthetic fuel in Qashqadarya region.

NIA «Turkiston-press»

Oil and Gas

UZBKENERGO WILL LEAVE UNITED ENERGY SYSTEM OF CENTRAL ASIA

09.11.09

“Uzbekenergo” national energy company plans to leave united energy system of Central Asia due to threats to national energy system proper functioning.

NIA «Turkiston-press»

Energy industry

“UZBEKENERGO” IN 2009-2014 WILL MODERNIZE ENERGY SYSTEM OF UZBEKISTAN

12.11.09

“Uzbekenergo” plans to realize 38 investment projects in energy sector for total sum of \$3.5 billion in 2009-2014.

NIA «Turkiston-press»

TURKISH-SPANISH CONSORTIUM MODERNIZES NAVOI THERMAL POWER PLANT

13.11.09

Consortium with Turkish Calik Enerji Sanayi ve Ticaret AS and Spanish Initec started modernization of Navoi thermal power plant with total cost of \$470 million.

NIA «Turkiston-press»

November 9-14 , 2009

BANKS OF UZBEKISTAN STOP TO BEARER FOREIGN CURRENCY DEPOSIT OPERATIONS

13.11.09

Beginning from November 12, banks of Uzbekistan stop to bearer foreign currency deposit operations.

NIA «Turkiston-press»

Banks

“KAFOLAT” INSURANCE COMPANY’S 9TH STOCK ISSUE

09.11.09

“Kafolat” insurance company announced its 9th stocks issue. Total amount of the issue is \$497 thousand. All stocks will be purchased by “Almalyk mining and smelting factory”.

NIA “Turkiston-press”

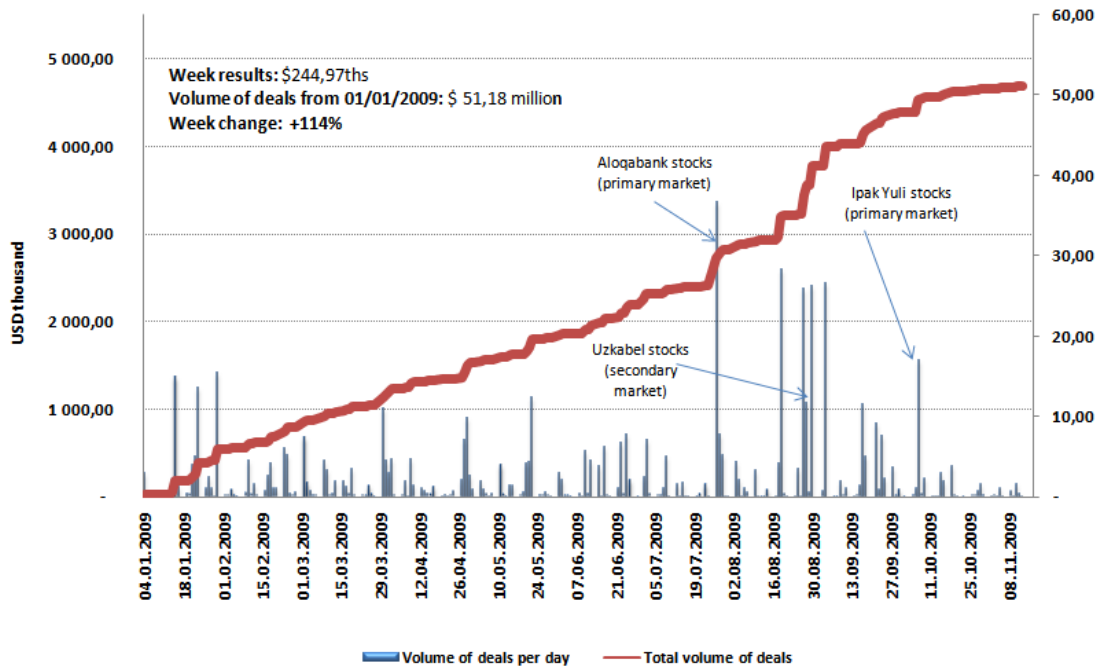
Insurance

RSE "Toshkent" review

RSE "Toshkent" review

During the period of November 09 - 13, 2009, 72 deals with stocks of 9 JSCs for total sum of 244,97 thousand were made on RSE "Toshkent". Total volume increased by almost 114 % in comparison with last week.

Deals since January 2009 on RSE "Toshkent"



There were deals only on the secondary market

TOP10.

100 % of all deals were made with stocks of 9 issuers in secondary market:

	Issuer	Number of deals	Volume of deals (\$ 000)	% of total volume of deals	Sector of economy
1	Turkiston	1	99,63	40,67%	Banks
2	"O"ZAVTOTEXXIZMAT"	2	78,46	32,03%	Transportation service
3	"Trastbank"	2	58,21	23,76%	Banks
4	Chinoz baliklarga omuhtam tayarlash korxonasi	1	8,08	3,30%	Other
5	"Avtotexhizmat - F"	1	0,19	0,08%	Transportation service
6	"RAVSHAN"	8	0,17	0,07%	Other
7	"Kukonkurilish"	10	0,12	0,05%	Строительство
8	"TOSHKENT UNIVERMAGI"	1	0,08	0,03%	Retail
9	ОАО "127-АТК"	46	0,03	0,01%	Other
10	"Turkiston"	1	99,63	40,67%	Banks
	Total	23,00	113,05	98,75%	

The biggest volume of deals was made with stocks of " Turkiston " with total value

November 9-14 , 2009

of \$ 99,63 ths. in primary market.

TOP10 issuer by volume of deals on RSE "Toshkent" for year 2009

	Issuer	Volume of deals (\$ 000)
1	UZKABEL	10 285,71
2	Capitalbank	3 742,54
3	Ipak Yuli	3 655,05
4	Uktambank	3 371,41
5	Alokabank	3 363,13
6	Kapital Sug'urta	2 791,70
7	Qishloq qurilish bank	2 347,42
8	Ipoteka bank	1 944,68
9	BALIQCHI	1 383,54
10	Hamkorbank	1 113,04

November 9-14 , 2009

INVESTMENT CALENDAR

DATE	VENT
16.11.2009	Special general stockholders meeting of JSC «Yugprommontaj»
16.11.2009	Special general stockholders meeting of JSC «PKC»
16.11.2009	Special general stockholders meeting of JSC « Agroinvest sug'urta»
16.11.2009	Special general stockholders meeting of JSC «Matlybotsavdo»
17.11.2009	Special general stockholders meeting of JSC «Pahta tozalash IICHB»
18.11.2009	Special general stockholders meeting of JSC «Temiryulinshoottamir»
19.11.2009	Special general stockholders meeting of JSC «Alogainvest»
19.11.2009	Special general stockholders meeting of JSC «Mashina-traktor park»
21.11.2009	Special general stockholders meeting of JSC «Qyqonpo'abzali»
23.11.2009	Special general stockholders meeting of JSC «O'zkommaishiysavdo»
23.11.2009	Special general stockholders meeting of JSC «O'zsalaman»
23.11.2009	Special general stockholders meeting of JSC «Qishloqhujaliqqimye»
23.11.2009	Special general stockholders meeting of JSC «Konvin»
24.11.2009	Special general stockholders meeting of JSC «Parkentsuvqurilish»
25.11.2009	Special general stockholders meeting of JSC «Avtojomexbaza»
25.11.2009	Special general stockholders meeting of JSC «Uzparkqurilish»
25.11.2009	Special general stockholders meeting of JSC «Hazorasp buym bozori»
26.11.2009	Special general stockholders meeting of JSC «Marvel juice Co»
26.11.2009	Special general stockholders meeting of JSC «Ta'minotchi-Xizmatchi»
27.11.2009	Special general stockholders meeting of JSC «Geoltexbutlash»
27.11.2009	Special general stockholders meeting of JSC «Avtotexxizmat»
27.11.2009	Special general stockholders meeting of JSC «Sirdare gusht-sut savdo»
27.11.2009	General stockholders meeting of JSC «Uzbekiston»
28.11.2009	General stockholders meeting of JSC «Jarkurgon mashina-traktor park»
28.11.2009	Special general stockholders meeting of JSC «Sergeli-avtotexservis»
28.11.2009	Special general stockholders meeting of JSC «O'zavtotexxizmat»
28.11.2009	Special general stockholders meeting of JSC «Yangi-Angren IES»
28.11.2009	General stockholders meeting of JSC «Qishloqhujaliqqimye»
28.11.2009	General stockholders meeting of JSC «Ishonch»
28.11.2009	General stockholders meeting of JSC «Andijon 1-son pahtani ka'ta ishlash»
29.11.2009	General stockholders meeting of JSC «Gurlan dehkun bozori»
30.11.2009	Special general stockholders meeting of JSC «Buxoroavtotexxizmat»
30.11.2009	Special general stockholders meeting of JSC «Uggazstroy»
30.11.2009	Special general stockholders meeting of JSC «Uzdstogxasbobuskunasavdo»
30.11.2009	Special general stockholders meeting of JSC «Aloqabank»
30.11.2009	Special general stockholders meeting of CJSC «Umman»
30.11.2009	Special general stockholders meeting of JSC «Ahangarancement»
30.11.2009	Special general stockholders meeting of JSC «Mirzacho'Igidrogeologiya»
30.11.2009	General stockholders meeting of JSC «UzLITTI»
30.11.2009	Special general stockholders meeting of CJSC « ZPLITTI »

November 9-14 , 2009

30.11.2009	Special general stockholders meeting of JSC «Sanoatqalinog'ozsavdo»
31.11.2009	Special general stockholders meeting of JSC «Samarkandpaxtasanoat»
31.11.2009	Special general stockholders meeting of JSC «Sieb dexkon bozori»
01.12.2009	Special general stockholders meeting of JSC «10-avtobus saroyi»
02.12.2009	Special general stockholders meeting of JSC «Chimbay may»
04.12.2009	Special general stockholders meeting of JSC «Toshkent elektr tarmoqlari»
04.12.2009	General stockholders meeting of JSC «Kishlokhujalikqime»
05.12.2009	General stockholders meeting of JSC «Hujaobod MTP»
05.12.2009	Special general stockholders meeting of JSC «Ipak yoli-Buhara-turizm invest»
05.12.2009	Special general stockholders meeting of JSC «Antex»
07.12.2009	Special general stockholders meeting of JSC «Ravshan»
07.12.2009	General stockholders meeting of JSC «Aran-Lada»
07.12.2009	Special general stockholders meeting of JSC «Uzagrotrans»
07.12.2009	Special general stockholders meeting of JSC «Energoimpeks»
07.12.2009	Special general stockholders meeting of JSC «Turakurgon-Shirinlik»
07.12.2009	Special general stockholders meeting of JSC «Do'che kabel AG Tashkent»
09.12.2009	Special general stockholders meeting of JSC «Oniks»
09.12.2009	Special general stockholders meeting of JSC «Barion»
10.12.2009	Special general stockholders meeting of JSC «Toshkent lok-boyogzavodi»
10.12.2009	Special general stockholders meeting of JSC «Jizzah elektr tarmoklari»
10.12.2009	Special general stockholders meeting of JSC «Hozarasp pahta tozalash»
10.12.2009	Special general stockholders meeting of JSC «Muborakneftgaztrans»
10.12.2009	General stockholders meeting of JSC «O'zimpeksaloga»
10.12.2009	Special general stockholders meeting of JSC «Niezbotir 2-tartibli NP»
11.12.2009	Special general stockholders meeting of JSC «Shodlik group»
11.12.2009	Special general stockholders meeting of JSC «Asaka»
11.12.2009	Special general stockholders meeting of JSC «Jondor pahta tozalash»
12.12.2009	Special general stockholders meeting of JSC «Fayz»
12.12.2009	Special general stockholders meeting of JSC «Uzneftegazmash»
12.12.2009	Special general stockholders meeting of JSC «11-avtonakliet»
12.12.2009	General stockholders meeting of JSC «Boysun MTP»
12.12.2009	General stockholders meeting of JSC «Madaniy ta'minot»
14.12.2009	Special general stockholders meeting of JSC «Agrota'minot-BS»
15.12.2009	Special general stockholders meeting of JSC «Tashkent - Lada»
15.12.2009	Special general stockholders meeting of JSC «Lazzat QIChAJ»
15.12.2009	Special general stockholders meeting of JSC «O'zgarishagrota'minot»
15.12.2009	Special general stockholders meeting of JSC «Qashkadare parmalash ishlari»
17.12.2009	Special general stockholders meeting of JSC «O'zjihozbutlash»
24.12.2009	Special general stockholders meeting of JSC «Samarkand Elevator Plant»
28.12.2009	Special general stockholders meeting of JSC «Maksam-Chirchik»

November 9-14 , 2009

LIST OF PAID DIVIDENDS

Company	Type of stock	Amount of dividends (UZS)	Date of resolution on dividends payment
OAO "Shohrud"	Common	207,0	28.03.09
OAO "Horazm balik mahsulotlari"	Common	4836,38	14.04.09
OAO "Beruniy Yoggar"	Common	2869,85	28.04.09
	Preferred	2869,85	
OAO "Uzbekgazsuvkurilish"	Common	75,57	30.04.09
OAO "Kizilkumtsement"	Common	5724,0	08.05.09
OAO "Toshkentdonmahsulot"	Common	38,0	18.05.09
	Preferred	50,0	
OAO "Uzbekgeofizika"	Common	1116,04	14.05.09
	Preferred	1650,0	
OAO "Oniks"	Common	385,0	06.05.09
OAO "Samarkand parranda"	Common	23,53	16.05.09
OAO "Maksam-Chirchik"	Common	5793,79	01.05.09
OAO "Ammofos-Maksam"	Common	14195,10	01.05.09
	Preferred	75,57	
AKIB "Ipotekabank"	Common	150,0 (as 2008 results)	08.05.09
	Preferred	137,5 (as 2008 results)	
	Preferred	100,0 (as I quarter 2009)	
	Preferred	2000,0	
OAO "Temiriulta'min"	Common	170,0	15.05.09
OAO "Mahsusenergogaz"	Common	1400,0	15.05.09
OAO "MNGM"	Common	9480,0	08.05.09
OAO "Asbobsoz"	Common	40,33	12.05.09
	Preferred	10,0	
OAO "Sagbon-non"	Common	1031,03	11.05.08
OAO "Samarkandskie elektricheskieseti"	Common	111600,0	04.05.09
	Preferred	2500,0	
OAO "Chotqol"	Common	5,12	27.06.09
OAO "Guliston ekstrakt eg"	Common	38,9	02.06.09
OAO "Raupxon"	Common	1200,0	05.06.09
OAO "Uzkimepolimersavdo"	Common	300,0	09.06.09
OAO "Fargona elektr tarmoklari"	Preferred	4000,0	27.06.09
OAO "Ximavtomatika"	Common	478,0	26.06.09
OAO "Toshkent issiqlik markazi"	Preferred	500,0	27.06.09
OAO "Matlubotchi"	Common	40,0	26.06.09
	Preferred	100,0	

November 9-14 , 2009

OAO "Namanganpaxtasanoat"	Common	1000,0	27.06.09
OAO "Toshkent issiqlik elektr markazi"	Common	324,0	25.06.09
	Preferred	5000,0	
OAO "Oziq-ovqat mollari"	Common	265,34	25.06.09
OAO "Issiqlikquvvatta'mir"	Common	207,63	25.06.09
OAO "Santexmash"	Common	108714,29	26.06.09
OAO "Kashkadare elektr tarmoklari"	Common	536,52	19.06.09
	Preferred	4000,0	
OAO "Gidropsstroi"	Common	312,88	20.06.09
	Preferred	2000,0	
OAO "Agregat zavodi"	Common	23,43	23.06.09
OAO "O'ztemiryo'lkonteyner"	Common	574,0	18.06.09
OAO "Toshkent eg-moi kombinati"	Common	66,0	18.06.09
	Preferred	50,0	
GASK "Uzagrosugurta"	Common	80,0	19.06.09
	Preferred	400,0	
OAO "Maxsuselektrtarmoqqurilish"	Common	600,0	17.06.09
OAO "Promtop"	Common	2260,27	15.06.09
OAO "Energoimpeks"	Common	5000,0	16.06.09
	Preferred	5000,0	
OAO "Qurilishtrans"	Common	425,0	16.06.09
OAO "Kapital sug'urta"	Common	24,50	17.06.09
OAO "Kulol"	Common	712,0	12.06.09
OAO "Energota'mir"	Common	605,6	17.06.09
OAO "Elektrtarmoqqurilish"	Common	1500,0	16.06.09
OAO "Qashqadaryoneftgazischita'minot"	Preferred	600,0	03.06.07
OAO "Bektemir-spirt"	Common	1000,0	12.06.09
GAK "Uzprommashimpeks"	Common	16189,5	15.06.09
OAO "Neftgazme'yor"	Common	211,56	15.06.09
OAO "Toshneftgazkurilish"	Common	200,0	16.06.09
OAO "Geoburtehnika"	Common	775,0	12.06.09
OAO "Almalykskii GMK"	Preferred	250,0	12.06.09
OAO "Buhoroneftgazsuvkurilish"	Common	17000,0	30.05.09
OAO "UzRTSB"	Common	43,814	12.06.09
OAO "Nokis vinozavody"	Common	6321,08	26.06.09
	Preferred	2250,0	
OAO "Uzvagonta'mir"	Common	133,0	29.06.09
OAO "Yuggazstroj"	Common	9626,0	26.06.09
OAO "Toshkent yo'lovchi vagonlarini tamirlash zavodi"	Common	275,69	26.06.09
OAO "Navoiazot"	Common	634,08	26.06.09
OAO "O'zenergota'minlash"	Preferred	5000,0	29.06.09

November 9-14 , 2009

OAQ "Parkentsuvqurilish"	Common	753,33	30.06.09
GAK "Uzbekenergo"	Common	540,0	30.06.09
GAK "Uzkimesanoat"	Common	96,62	30.06.09
OAQ "Uzbekgidroenergokurilish"	Common	192,37	30.06.09
	Preferred	750,0	
OAQ "Shaxstrans-servis"	Common	2921,21	12.06.09
OAQ "Tosh kommunal ta'minot"	Common	6,23	29.06.09
OAQ "Kishlokhuzhalikkime"	Common	452,05	30.06.09
OAQ "Andizhon elektr tarmoklari"	Common	15,7	26.06.09
	Preferred	1000,0	
OAQ "Kattakurgon eg-moi"	Common	100,0	26.06.09
	Preferred	100,0	
OAQ "Tsvetmetremont"	Preferred	100,0	27.06.09
OAQ "Toshkentvino kombinati"	Common	1069,2	30.06.09
OAQ "Uzsuvloiiha"	Common	86,056	30.06.09
OAQ "Elektrqishloqqurilish"	Common	700,0	26.06.09
OAQ "Tahiatashskaya TES"	Common	44,5	30.06.09
	Preferred	2500,0	
OAQ "Uzavtosanoat"	Common	453,21	27.06.09
OAQ "Ferganaazot"	Common	51,87	29.06.09
	Preferred	2500,0	
AKBB "Trastbank"	Preferred	150,	30.06.09
OAQ "Uzvinosanoat-holding"	Common	95,67	25.06.09
OAQ "Alliance leasing"	Common	13,32	02.07.09
OAQ "Horazm Kishlokhuzhalikkime"	Common	76,78	23.06.09
OAQ "Uzparkurilish"	Common	1500,0	24.03.09
OAQ "Syrdar'yahlopkoprom"	Common	749,57	30.06.09
OAQ "Sirdare issiqlik elektr stantsiyasi"	Common	726075200,0	30.06.09
	Preferred	2500,0	
OAQ "Toshkent elektr tarmoklari"	Common	207,67	22.06.09
	Preferred	2500,0	
OAQ "Navoiy issiqlik elektr stantsiyasi"	Common	2275,19	29.06.09
	Preferred	5000,0	
OAQ "Sanoatqalinog'ozsavdo"	Common	85,67	30.06.09
OAQ "Ravshan"	Common	40,6	29.06.09
AOOT "Karbonat"	Common	65,0	30.06.09
OAQ "Buhorokurilish"	Preferred	1860,0	11.06.09
OAQ "Sirdareelektrtarmoklari"	Common	829,2	27.06.09
	Preferred	2500,0	
OAQ "Balikchi"	Common	6904,0	27.06.09
	Preferred	6904,0	
AK "Uzgeoburneftgaz"	Common	200,0	30.06.09

November 9-14 , 2009

	Preferred	400,0	
OAo "Yulreftrans"	Common	125,0	14.07.09
OAo "Zhizzah elektr tarmoklari"	Common	55,41	27.06.09
	Preferred	2500,0	
OAo "Asakabank"	Common	3889,4	29.06.09
NHK "Uzbekneftegaz"	Common	5,91	30.06.09
OAo "Avtokombinat"	Preferred	1103,98	30.06.09
OAo "Amudaretutinuv"	Common	1137,3	30.06.09
OAo "Chinoz pahta tozalash korhonasi"	Common	300,0	18.03.09
OAo "Granit"	Common	1393,77	25.06.09
	Preferred	1393,77	
OAo "Asaka tuman savdo va ishlab chikarish"	Common	8213,0	20.05.09
	Preferred	8213,0	
OAo "Koinot"	Common	553,64	08.07.09
	Preferred	2500,0	
OAo "Hamkorbank"	Common	6,5 (for II quarter 2009)	18.07.09
	Preferred	15,0 (for II quarter 2009)	
OAo "Buharskii remontno-mexanicheskii zavod"	Common	535,5	24.03.09
	Preferred	135,0	
OAo "O'zbekko'mir"	Common	203,66	29.06.09
	Preferred	4000,0	
OAo "Feruz-Horazm"	Common	2568,0	25.06.09
OAo "Horazm elektr tarmoklari"	Common	1961,88	30.06.09
	Preferred	2500,0	
OAo "Iulreftrans"	Common	125,0	14.07.09
ChOAKB "Alp Zhamol Bank"	Common	1000,0	27.07.09
JSC "Yuktrans"	Common	5484,0	17.08.09
ZAO "Pahta lizing"	Common	5000,0	20.08.09
JSC "Kukon superfosfat zavodi"	Common	500,0	14.08.09
	Preferred	500,0	14.08.09
"Alokabank"	Preferred	20,0	29.09.09
«Ahangarancement»	Common, preferred	22 900	01.10.09
JSC "Buhoroneftegazsuvqurilish"	Common	26000	25.09.09
JSC "Uztransgaz"	Common	25,55	01.10.09
	Preferred	250	01.10.09
ChOAKB «Alp Djamol Bank»	Common	800	29.09.09
JSC «Uzneftmahsulot»	Common	20,7	08.10.09
	Preferred	250	08.10.09
JSC «Ozodlik»	Preferred	40	26.10.09
JSC «Uzneftgazinformatika»	Common	6812,37	29.10.09

November 9-14 , 2009

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