

18 June 2010

Daily review of economic news of Uzbekistan

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Equity Indexes

18-Jun-10		Value	Δ	% Δ
DJIA	▲	10,434.17	24.17	0.24%
S&P 500	▲	1,116.04	1.43	0.13%
NASDAQ	▲	2,307.16	1.23	0.05%
FTSE 100	▲	5,262.95	9.06	0.17%
NIKKEI 225	▼	9,995.02	-4.38	-0.04%
Rus. MICEX	▲	1,360.04	3.86	0.28%
Rus. RTS	▲	9,357.98	23.00	0.25%
Ukr. Eq. Index	▲	2,058.97	13.43	0.66%
Kazak. KASE	▲	1,466.26	7.01	0.48%
Uzbek. TASIX	▲	51	-	0.0%

Source: Bloomberg (17.30 Tashkent time)

Commodity Futures

18-Jun-10		Value	Δ	% Δ
Oil Brent Crude Futr (USD/bbl)	▼	77.56	-1.12	-1.42%
Oil WTI Crude Futr (USD/bbl)	▼	75.91	-0.88	-1.15%
Gas Natural Futr (USD/MMBtu)	▲	5.174	0.012	0.23%
Cotton No.2 Futr (USD/lb)	▼	78.67	-0.75	-0.94%
Gold 100 oz Futr (USD/t oz.)	▲	1,250.80	2.10	0.17%
Silver Futr (USD/t oz.)	▲	18.79	0.01	0.05%
Copper Futr (USD/lb)	▼	287.95	-4.45	-1.52%

Source: Bloomberg (17.30 Tashkent time)

Exchange rate

18-Jun-10	UZS
USD	1589.38
EUR	1910.84
GBP	2320.81
JPY	17.30
RUR	50.54

Source: CB UZ

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World Bank helps industrial enterprises in Uzbekistan become more energy efficient

The World Bank Board of Executive Directors approved a US\$25 million credit to the Republic of Uzbekistan for the Energy Efficiency Facility for Industrial Enterprises Project (UZEEF). The Project's objective is to improve energy efficiency in industrial enterprises by designing and establishing a financing mechanism for energy saving investments.

The Project will have two components:

An Energy Efficiency Credit Line to Asaka Bank, Uzpromstroybank and Hamkorbank: Each bank will receive US\$8 million to on-lend to industrial enterprises to carry out energy efficiency investments. Sub-loans will be up to US\$1.5 million and can be denominated and repaid in US dollars, Uzbek Som linked to the US dollar or in Uzbek Som. Industrial enterprises will follow standard loan application procedures including demonstrating profitability and loan repayment capacity. In addition, enterprises will need to demonstrate and verify that the proposed energy efficiency investment will generate annual energy savings of at least 20 percent.

Development of Energy Efficiency Capacity: This component aims to assist the government to develop an energy efficiency strategy for industrial enterprises to systematically target investments, to address the lack of knowledge, experience and expertise in identifying, preparing and implementing energy efficiency projects in the industrial sector and banks through targeted training (e.g. energy efficiency workshops, demand side management, energy auditing) and to develop an energy efficiency communication strategy to raise awareness.

The Project will be implemented over 5 years and the total investment volume is US\$34.6 million. The International Development Association of the World Bank Group will provide US\$25 million credit and Uzbekistan banks and industrial enterprises will co-finance US\$9.6 million.

Source: UzDaily.com

Macro Data Uzbekistan	2008	2009	2010*
Real GDP (current bln USD)	27.9	29.9	35.8
GDP growth rate	9%	7%	7%
CPI (year average)	12.7	12.5	9.5
Current account (bln USD)	3.56	2.20	2.30
Current account (% of GDP)	12.8	7.4	6.41
Exchange rate (year average)	1,323	1,469	1,544
CBUz refinancing rate	0.14	0.14	0.14
Population, mln	28	28	29
Unemployment, %	0.3	0.3	0.3

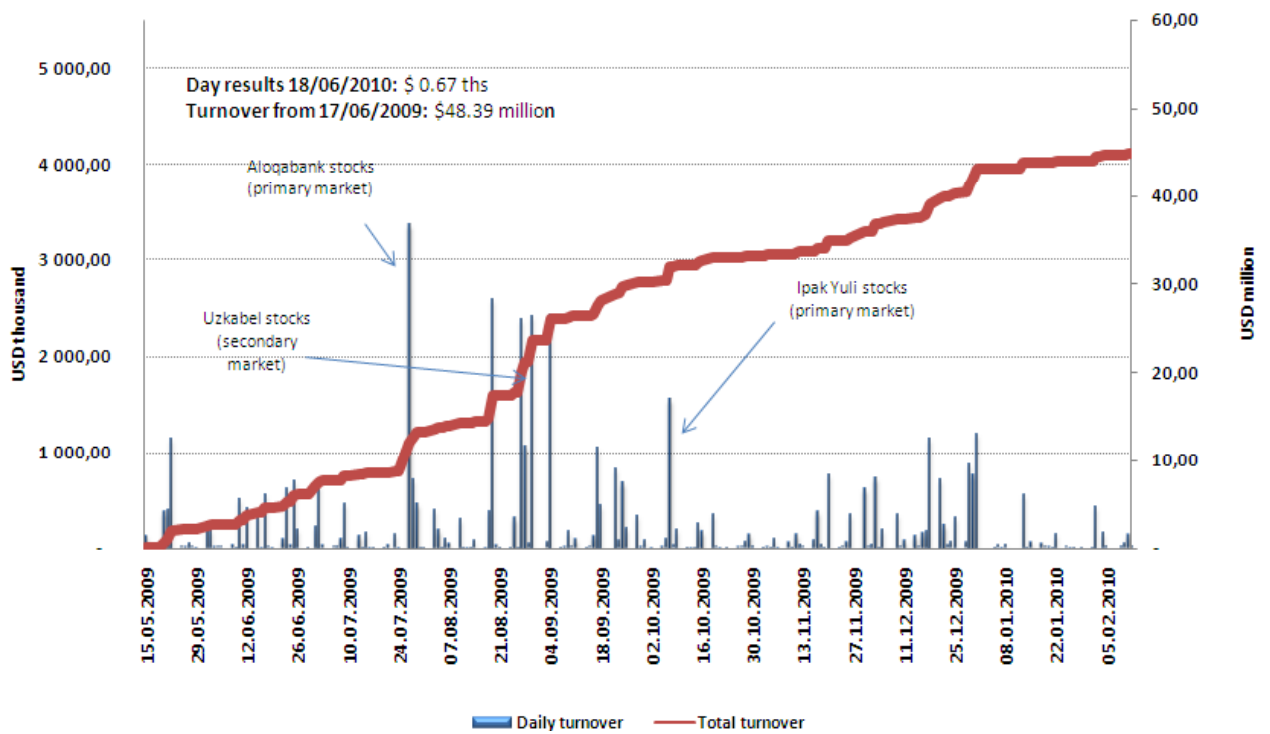
Source: Uz. State Committee, IMF, *OCM Estimates

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RSE "Toshkent" review

Issuer	Number of transactions	Turnover (\$)	% of total turnover	Industry
"TOSHKENT LOK-BO"YOQ ZAVODI" OAJ	5	0,67	100%	Production
Total	5	0,67	100,00%	

On June 18, 2010, 1 company was traded, with total turnover of 0.67 thousand USD on RSE Tashkent. All stocks were traded on the secondary market



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TOP10 issuers by turnover in 2010

	Issuer	Stock Turnover (\$)
1	"UNITRUST MANAGEMENT»	864,78
2	"KAFOLAT"	432,32
3	"SHODLIK GROUP"	425,04
4	"ALSKOM"	397,68
5	"BALIQCHI "	356,33
6	"Турон»	341,49
7	"Qizilqumsement«.	241,42
8	"Хамкорбанк»	230,67
9	"Kapital Sug"urta"	188,87
10	"Узгаросугурта«	178,80

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