

1 November 2011

Daily review of economic news of Uzbekistan

- ✓ Western Union offers "No Transfer Fee" to Turkey earthquake zone city of Van
- ✓ Uzbekistan-based Amirbank rated 'CCC/C'; outlook positive

UZBEKISTAN ECONOMY REVIEW

Equity Indexes

1-November-2011		Value	Δ	% Δ
DJIA	▼	11,955.00	-276.10	-2.26%
S&P 500	▼	1,253.30	-31.79	-2.47%
NASDAQ	▼	2,684.41	-25.74	-1.93%
FTSE 100	▼	5,382.27	-161.95	-2.92%
NIKKEI 225	▼	8,835.52	-152.87	-1.70%
Rus. MICEX	▼	1,459.13	-39.47	-2.63%
Rus. RTS	▼	9,867.89	-323.54	-3.17%
Ukr. Eq. Index	▼	1,387.51	-60.95	-4.21%
Kazak. KASE	▼	1,146.28	-34.83	-2.95%
Uzbek. TASIX	▼	94	-	-

Source: Bloomberg (16.41 Tashkent time)

Commodity Futures

1-November-2011		Value	Δ	% Δ
Oil Brent Crude Futr (USD/bbl)	▼	107.730	-1,83	-1,67%
Oil WTI Crude Futr (USD/bbl)	▼	92.610	-0.71	-0.76%
Gas Natural Futr (USD/MMBtu)	▼	3,881	-0,05	-1,35%
Cotton No.2 Futr (USD/lb)	▼	101,870	-0,42	-0,41%
Gold 100 oz Futr (USD/t oz.)	▼	1,717.40	-21,8	-1,26%
Silver Futr (USD/t oz.)	▼	33,370	-0,98	-2.86%
Copper Futr (USD/lb)	▼	349,650	-13,5	-3,73%

Source: Bloomberg (16.56 Tashkent time)

Exchange Rates

1 November 2011	UZS
USD	1765,53
EUR	2474,08
GBP	2822,38
JPY	222,95
RUR	59,05

Source: CB. Uz

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Western Union offers "No Transfer Fee" to Turkey earthquake zone city of Van

To help the victims of the most powerful earthquake to strike Turkey in more than a decade, The Western Union Company, a leader in global payment services, in cooperation with its Agents, has activated a limited-time "No Transfer Fee" program for money-transfers sent to Turkey Earthquake Zone city of Van, from participating Western Union(R) Agent locations around the world.

The "No Transfer Fee" program to Turkey Earthquake Zone city of Van will be available Thursday, October 27, 2011 through Friday, November 25, 2011 and is subject to network, service and currency availability.

Source: Uzdaily.com

Uzbekistan-based Amirbank rated 'CCC/C'; outlook positive

Standard & Poor's Ratings Services said today that it had assigned its 'CCC' long-term and 'C' short-term counterparty credit ratings to Uzbekistan-based Amirbank. The outlook is positive.

The ratings reflect Amirbank's very weak business position and marginal market share. They also reflect its intrinsic vulnerability as a small financial institution in a risky operating environment, large balance-sheet concentrations, limited diversity, and unseasoned loan portfolio. Amirbank's financial performance is weak and constrained by the absence of a foreign exchange license and high operational expenses.

Source: Uzdaily.com

<i>Macro Data Uzbekistan</i>	2009	2010	2011*
Real GDP (current bln USD)	29.9	38.7	47.6
GDP growth rate	7%	8.5%	8%
CPI (year average)	7.4	7.3	7.2
Current account (bln USD)	2.333	4.245	4.665
Current account (% of GDP)	7.8%	10.97%	9.8%
Exchange rate (year average)	1,469	1,598	1,717
CBUz refinancing rate	14%	14%	12%
Population, mln	28	28	28
Unemployment, %	0.3	0.27	0.27

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

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Orient Capital Management address:

20, Kalandar str., Mirzo-Ulugbek district, 100170, Tashkent, Uzbekistan

Phone: + 998 71 267 21 40/43/48

Fax: + 998 71 267 21 64

E-mail: info@orientcap.uz

Web: www.orientcap.uz

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Web: www.bbd.uz

E-mail: bbd@albatros.uz

Phone: +998 71 233 06 52

+998 71 233 29 07