



Kazakhstan News Bulletin

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*Say it in Kazakh:
Communicating
Where can I buy a
cell phone? --- Qai
zherden uyalı
telefon aluga
bolady?*

*Where can I buy a
telephone card? ---
Qai zherden
telefon kartasy
aluga bolady?*

*Can I have your
phone number? ---
Magan telefon
nomenizde
berenizshe?*

At Russian G8 Summit, Nazarbayev Will Share Views on Energy Strategy in Eurasia

Kazakhstan's President Nursultan Nazarbayev, who will attend the G8 summit in St. Petersburg this weekend as an observer and invited guest of Russian President Vladimir Putin, will share his views on ways to develop an energy strategy for Eurasia.

Kazakhstan's Foreign Minister Kassymzhomart Tokaev, in a July 10 interview with Khabar TV, said "the President of Kazakhstan is very seriously preparing for participation in the G8 summit. Most certainly, he will outline specific proposals related to an energy strategy in Eurasia."

President Nazarbayev, who is also the current chairman of the Commonwealth of Independent States (CIS), a loose grouping of the former Soviet republics, is also expected to outline his views on ways to reform the CIS.

National Fund Reserves Near \$10 Billion, Further Growth Seen

The reserves of the National Fund of Kazakhstan, a rainy day fund accumulating excess revenues from Kazakhstan's extractive industries, neared US\$10 billion by the end of June.

The news was made public by Anvar Saidenov, Chairman of Kazakhstan's National Bank, which administers the fund. Together with the National Bank's gold and foreign exchange reserves of US\$13.4 billion by the end of June, Kazakhstan's total gold and forex reserves amounted to US\$23.3 billion.

Saidenov also commented on plans of some Kazakh companies to issue initial public offerings (IPOs) on Western stock exchanges, saying he does not believe this will lead to a flood of Kazakh companies doing the same. "Any IPO on Western markets requires a very high level of corporate management and a very high degree of responsibility to investors," he said.



Dina Nuraliyeva, Miss Kazakhstan 2006, poses in her swimsuit at a Los Angeles hotel in California on July 11, 2006. She will compete for the title of Miss Universe 2006 during the live broadcast of the 55th annual pageant in Los Angeles on July 23.

Last year, at least two major Kazakh companies, the gold producer KazakhAltyn and the copper smelter KazakhMys, did very successful IPOs on the London Stock Exchange. Just last week, Uzakbai Karabalin, President of KazMunayGaz National Oil and Gas Company announced IPO plans for one of the company's subsidiaries, Exploration and Development KazMunayGaz (Razvedka Dobycha KazMunayGaz).

Kazakh Archeologists Make Remarkable Find

Archeologists in the western Kazakhstan region near Atyrau have discovered a tomb of an ancient Sarmatian noble woman verifying earlier theories that this early nomadic tribe interacted widely with ancient Greece.

The 2,500 year old tomb was preserved in its entirety and yielded remarkable golden decorations in pristine condition, including a golden chain with a pendant in the shape of two griffins, earrings and other jewellery.

Marat Kasenov, Director of the Atyrau University's Science and Archeology Center, which made the discovery, said: "Before, archeologists were able to find only fragments of decorations which were used to judge the craftsmanship of the Sarmatians. Now we have found additional evidence of their great skill in working precious metals. Every single piece is a work of art."

Surpassing the golden decorations in significance were two other finds in the same tomb, a carnelian necklace and a Greek urn in which Sarmatians kept incense. These finds confirmed scientists' early theories that Sarmatians did not live an isolated life but traded with Greece and other Black Sea and Mediterranean peoples.

The tomb was not the only discovery for the archeologists for this summer. Nearby, covered by sandy dunes, they also discovered the remains of an ancient town.

As Kasenov explained, satellite technology and booming oil development in the region both converged to play an interesting role: "We discovered this town almost by accident, when we saw on the Internet photos of the region made for the oil industry from space. We noticed one of the photos showed clear outlines of buildings covered by a thick layer of sand. This was the largest town in western Kazakhstan discovered so far, and it occupies almost 2,500 square meters. So far we have dug down to layers from the 15th century."

Archeologists hope they will get lucky in the town and make further finds.

Things to Watch:

- President Nursultan Nazarbayev will attend the G8 summit in St. Petersburg on July 15-17.
- Dina Nuraliyeva, Miss Kazakhstan 2006, will compete for the title of Miss Universe 2006 during the live broadcast of the 55th annual Miss Universe 2006 competition in Los Angeles, California, on July 23. Ms. Nuraliyeva, 21, will be the first Miss Kazakhstan to participate in the Miss Universe pageant.

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Contact person: Roman Vassilenko
1401 16th Street NW, Washington, DC 20036
Tel: 202 232 5488, ext. 104, Fax: 202 232 5845