

# AGRO-INVEST UAIndex

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**Daily Issue, Monday, March 18<sup>th</sup>, 2013**

## Market Watch

On Friday, March 15<sup>th</sup> UAIndex fell by -0.76%, ending the trading session with 4728,01. S&P rating agency questions liquidity of Uklandfarming.

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## UAIndex: Annual Performance



## Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily $\delta$	Volume
Milkiland	MLK	116,31	1,47%	2 221
Ovostar	OVO	145,73	0,59%	279
Astarta	AST	361,31	0,59%	12 845

## Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily $\delta$	Volume
Agroton	AGT	54,99	-6,09%	282 434
MHP	MHPC	1 540,30	-2,07%	105 799
IMC	IMC	117,25	-1,82%	16 157

## Volume Leaders (Trading volume)

Company	Ticker	Last	Daily $\delta$	Volume
Kernel	KER	1 185,79	-0,24%	578 436
Agroton	AGT	54,99	-6,09%	282 434
MHP	MHPC	1 540,30	-2,07%	105 799

## News and Updates

- S&P rating agency questions liquidity of Uklandfarming.

## Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,14	0,0%	0,3%	-0,5%	-0,9%
GBP	0,86	-0,1%	-0,7%	0,2%	3,5%
USD	1,31	0,8%	0,5%	-2,4%	-0,4%
SEK	8,36	0,2%	0,4%	-1,0%	-4,7%

## Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	93,45	0,5%	2,9%	-2,5%	-7,4%
Wheat	723,00	1,2%	3,8%	-4,4%	12,8%
Corn	717,00	-2,1%	-2,0%	0,9%	12,1%
Soya	1426,00	-2,1%	-3,0%	-4,1%	13,9%
Sugar	539,40	0,4%	4,4%	8,6%	-15,4%

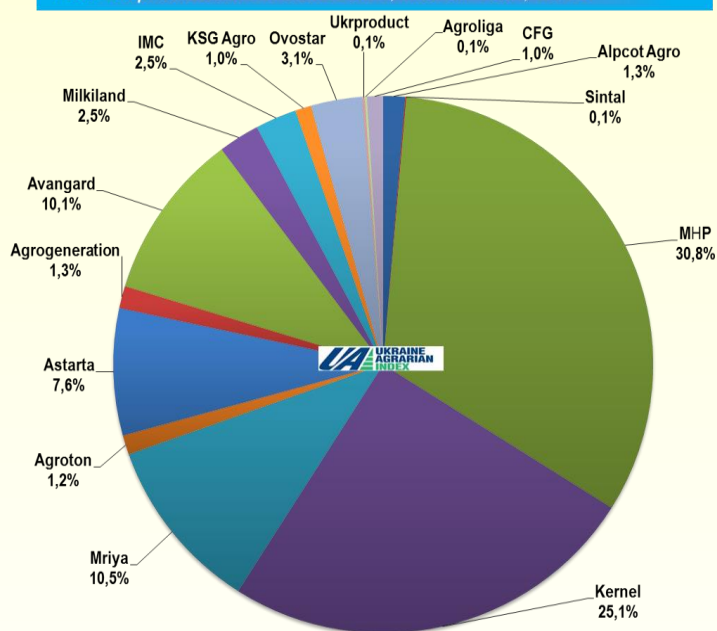
## Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4728,01	-0,76%	-1,06%	-1,78%	3,82%
DJI	14514,11	-0,17%	0,81%	3,80%	11,81%
WIG	47125,93	0,51%	0,11%	1,55%	13,65%
PFTS	353,44	-0,22%	-3,03%	-1,52%	-36,43%
FTSE-100	6489,60	-0,61%	0,09%	2,05%	9,59%
DAX	8042,85	-0,19%	0,71%	4,29%	17,42%
China-AFF	4418,72	0,00%	-1,64%	-4,25%	72,61%

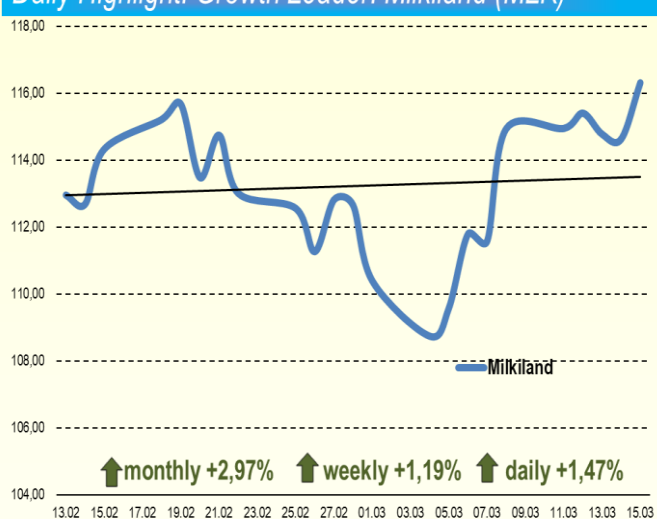
## Dynamics of Capitalization

Parameter	Ticker	Last (15.03.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
<b>UAIndex</b>	<b>UAI</b>	<b>4 728,01</b>	<b>-0,76%</b>	<b>-1,06%</b>	<b>-1,78%</b>	<b>3,82%</b>
Alpcot Agro	ALPA	61,64	-0,64%	-1,51%	0,71%	-29,72%
Sintal	SNPS	3,34	0,00%	0,00%	32,70%	-77,24%
MHP	MHPC	1 540,30	-2,07%	-4,13%	3,75%	36,13%
Kernel	KER	1 185,79	-0,24%	3,07%	-6,46%	-11,39%
Mriya	MAYA	498,31	0,00%	-1,26%	-1,26%	-5,25%
Agroton	AGT	54,99	-6,09%	9,28%	2,74%	-51,39%
Astarta	AST	361,31	0,59%	-3,26%	-11,80%	-5,91%
Agrogeneration	ALAGR	62,81	-1,65%	3,47%	5,29%	-10,05%
Avangard	AVGR	476,42	0,39%	-2,28%	-0,87%	13,04%
Milkiland	MLK	116,31	1,47%	1,19%	2,97%	-12,59%
IMC	IMC	117,25	-1,82%	-3,31%	-2,84%	49,36%
KSG	KSG	45,39	-0,39%	7,78%	-1,81%	-46,75%
Ovostar	OVO	145,73	0,59%	2,88%	1,81%	7,89%
Ukrproduct	UKR	6,50	0,42%	0,89%	17,64%	-10,03%
Agroliga	AGLP	6,86	-1,42%	-3,87%	-10,03%	31,62%
Continental FG	CFGP	45,05	0,42%	-0,88%	-2,39%	2,73%

Total Capitalization Break-Down, March 15th, 2012



Daily Highlight: Growth Leader: Milkiland (MLK)



## News and Updates

### **S&P rating agency questions liquidity of Uklandfarming**

According to the official statement made Fitch Agency Rating we reported last week that Uklandfarming, the largest holding in Ukraine was planning to issue Eurobonds for the total worth of USD 500 M. Standards and Poor rating agency released its B- grade for the upcoming issue. Since this grade was lower than the one issued by Fitch, S&P had to come out with an official statement, explaining lower ratings level. According to the agency Uklandfarming was given B- rating due to the fact that holding operates geographically in the region with high country risks (political, economy, social, etc.) Another reason for lower rating is that company's liquidity is considered lackluster considering its size. Further aggressive expansion of the company and poor corporate management may lead to even worse liquidity of the holding. Holding includes 111 grain storage facilities, 6 seeds production plants, 19 poultry producing farms, 9 chicken farms, 3 reproducers, 3 selection farms, 6 feed producing plants, 3 long-term storage facilities, egg and egg products production facility, 6 sugar plants, 19 meat production plants, 2 salt production plant as well as the largest land bank.

**AgroInvest comment:** *We are certain of the fact that lower rating by S&P will not decrease amount of funds attracted by the holding since company has been operating successfully for several years with clear strategy and development plan.*

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