

AGRO-INVEST UAIndex

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Daily Issue, Thursday, March 14th, 2013

Market Watch

On Wednesday, March 13th UAIndex fell by -0.50%, ending the trading session with 4764,87. MHP is planning to place Eurobonds for USD 300-350 million. Ukrlandfarming is planning to issue Eurobonds, as holding made its financial reports public.

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Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Ukrproduct	UKR	6,49	1,65%	0
KSG Agro	KSG	43,57	1,02%	2 674
Agrogeneration	ALAGR	62,11	0,57%	28 530

Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Agroliga	AGLP	6,78	-4,87%	110
Astarta	AST	362,08	-2,75%	8 193
Ovostar	OVO	146,53	-1,13%	365

Volume Leaders (Trading volume)

Company	Ticker	Last	Daily δ	Volume
MHP	MHPC	1 568,97	-0,08%	68 871
Kernel	KER	1 194,04	-0,71%	51 683
Agrogeneration	ALAGR	62,11	0,57%	28 530

News and Updates

- MHP is planning to place Eurobonds for USD 300-350 million;
- Ukrlandfarming is planning to issue Eurobonds.

UAIndex: Annual Performance



Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,14	-0,1%	0,2%	-0,6%	-1,3%
GBP	0,87	-0,4%	0,9%	1,5%	3,9%
USD	1,30	-0,2%	-0,2%	-3,1%	-1,7%
SEK	8,29	-0,3%	-0,4%	-3,2%	-5,8%

Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	92,52	0,0%	2,0%	-4,3%	-7,3%
Wheat	707,20	1,0%	-0,8%	-6,6%	9,5%
Corn	741,20	0,0%	2,3%	1,7%	16,4%
Soya	1475,00	-1,0%	0,7%	-1,4%	20,2%
Sugar	533,90	-0,2%	3,9%	5,5%	-15,7%

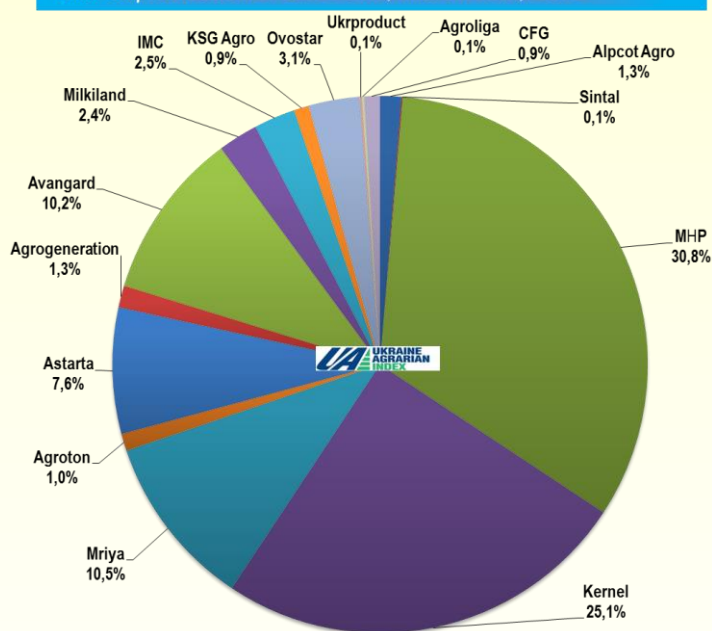
Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4764,87	-0,50%	-0,59%	-0,13%	4,95%
DJI	14455,28	0,04%	1,11%	3,46%	11,33%
WIG	46888,37	-0,26%	0,45%	0,22%	13,65%
PFTS	357,15	-0,72%	-1,81%	-0,81%	-36,14%
FTSE-100	6481,50	-0,45%	0,84%	3,26%	9,15%
DAX	7970,91	0,06%	0,65%	4,42%	17,06%
China-AFF	4469,42	-1,28%	-0,07%	-3,15%	74,59%

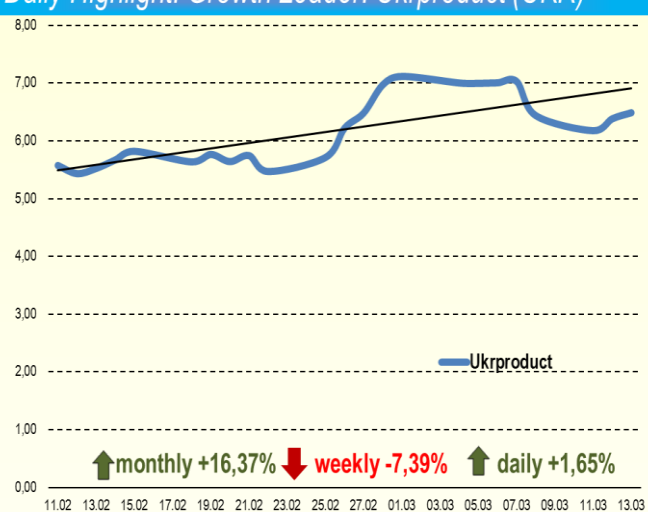
Dynamics of Capitalization

Parameter	Ticker	Last (13.03.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
UAI Index	UAI	4 764,87	-0,50%	-0,59%	-0,13%	4,95%
Alpcot Agro	ALPA	61,36	-0,98%	-2,32%	4,31%	-34,75%
Sintal	SNPS	3,34	0,00%	0,00%	32,70%	-77,78%
MHP	MHPC	1 568,97	-0,08%	-2,55%	7,14%	39,04%
Kernel	KER	1 194,04	-0,71%	2,45%	-5,15%	-10,91%
Mriya	MAYA	498,31	0,00%	-0,42%	-1,26%	-3,30%
Agroton	AGT	48,99	-1,10%	-2,84%	-10,60%	-57,93%
Astarta	AST	362,08	-2,75%	-5,55%	-6,30%	-5,26%
Agrogeneration	ALAGR	62,11	0,57%	7,27%	5,36%	-10,61%
Avangard	AVGR	483,71	-0,02%	-2,07%	-1,26%	17,88%
Milkiland	MLK	114,78	-0,54%	2,67%	-1,05%	-14,57%
IMC	IMC	118,82	-0,78%	-1,29%	-2,63%	52,08%
KSG	KSG	43,57	1,02%	16,24%	-3,66%	-47,11%
Ovostar	OVO	146,53	-1,13%	6,17%	3,12%	7,11%
Ukrproduct	UKR	6,49	1,65%	-7,39%	16,37%	-10,56%
Agroliga	AGLP	6,78	-4,87%	4,72%	-13,38%	22,31%
Continental FG	CFGP	44,99	-0,14%	1,21%	-1,34%	2,12%

Total Capitalization Break-Down, March 13th, 2012



Daily Highlight: Growth Leader: Ukrproduct (UKR)



News and Updates

MHP is planning to place Eurobonds for USD 300-350 million

According to the statement released by rating agency Fitch, MHP is planning to place Eurobonds for USD 300-350 million. Fitch rated issue at B(exp) and expected rating of return of assets at RR4(exp). Funds attracted were stated to be used for termination of short-term debt, increase of the land bank and increase of liquidity. Fitch stated that issue of bonds will increase debt size, however will improve short-term liquidity of the company.

AgroInvest comment: *MHP will be the first Ukrainian agrarian holding to issue bonds in 2013. We expect other companies of Ukrainian agrarian sector to follow through with similar deals to attract funding in 2013.*

Ukrlandfarming is planning to issue Eurobonds

According to the statement released by the company Ukrland farming is planning to issue Eurobonds in 2013. Holding simultaneously released its financial statements. For 2010-2012 period, company's revenues grew from USD 779 M to USD 1.9 Bn, while EBITDA grew to USD 791.5 M from USD 371.1 M as EBITDA margin increased from 39% to 41.7%. Net profit of the company totaled to USD 541.58 M. Current land bank of the company is measured at 532 thousand hectares. Company has gone the path of mergers and acquisitions, acquiring such companies as Rise and Dakor back in 2010.

AgroInvest comment: *Ukrlandfarming will be included in UAIndex as soon as the holding issues Eurobonds. Ukrlandfarming will greatly reflect current situation of the agrarian sector in Ukraine for foreign investors.*

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