

AGRO-INVEST UAIndex

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Daily Issue, Wednesday, March 27th, 2013

Market Watch

On Tuesday, March 26th UAIndex grew by +0.33%, ending the trading session with 4414.43. Ukrlandfarming will grow its land bank by 42%

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Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Avangard	AVGR	392.98	4.48%	55 934
Astarta	AST	359.49	3.48%	6 656
Ovostar	OVO	139.48	1.96%	1

Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Agroton	AGT	44.87	-7.28%	29 790
Alpcot Agro	ALPA	56.93	-3.97%	66 349
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Volume Leaders (Trading volume)

Company	Ticker	Last	Daily δ	Volume
MHP	MHPC	1 472.14	0.65%	76 517
Kernel	KER	1 078.52	-1.79%	75 746
Alpcot Agro	ALPA	56.93	-3.97%	66 349

News and Updates

- Ukrlandfarming will grow its land bank by 42%.

UAIndex: Annual Performance



Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,17	0,1%	0,5%	0,4%	0,1%
GBP	0,85	-0,5%	-1,0%	-2,9%	0,0%
USD	1,29	-0,8%	-0,5%	-2,6%	-4,1%
SEK	8,37	-0,5%	0,4%	-1,1%	-5,2%

Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	96,34	1,6%	3,6%	0,5%	-9,4%
Wheat	731,40	0,6%	2,4%	-1,5%	13,5%
Corn	730,20	-0,4%	-0,3%	4,5%	14,4%
Soya	1447,60	0,7%	-0,7%	1,6%	13,8%
Sugar	513,80	-1,3%	-4,4%	3,2%	-20,9%

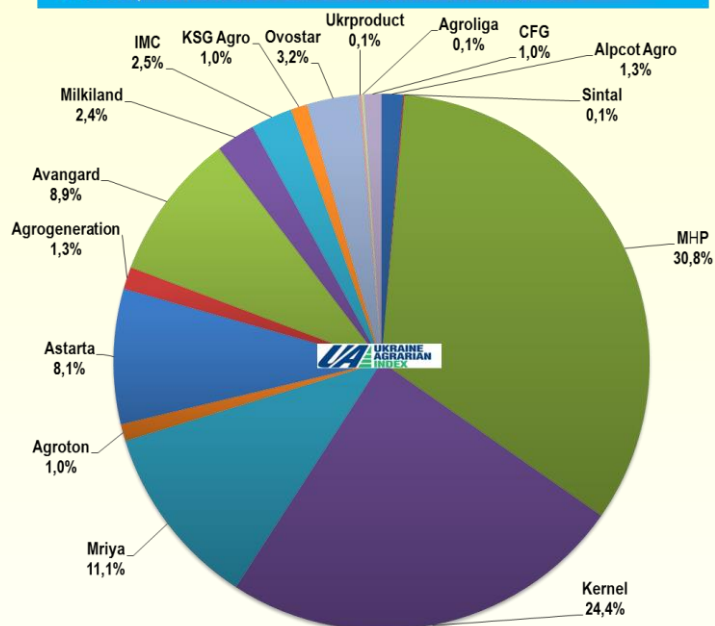
Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4414.43	0,33%	-3,56%	-7,95%	-4,15%
DJI	14559.65	0,77%	0,72%	3,99%	13,42%
WIG	44724.88	0,31%	-2,83%	-2,52%	9,64%
PFTS	334.97	-1,24%	-3,60%	-7,06%	-36,48%
FTSE-100	6399.40	0,33%	-0,65%	1,01%	10,50%
DAX	7879.67	0,11%	-0,86%	2,84%	18,12%
China-AFF	4428.34	0,55%	3,47%	-2,27%	5,97%

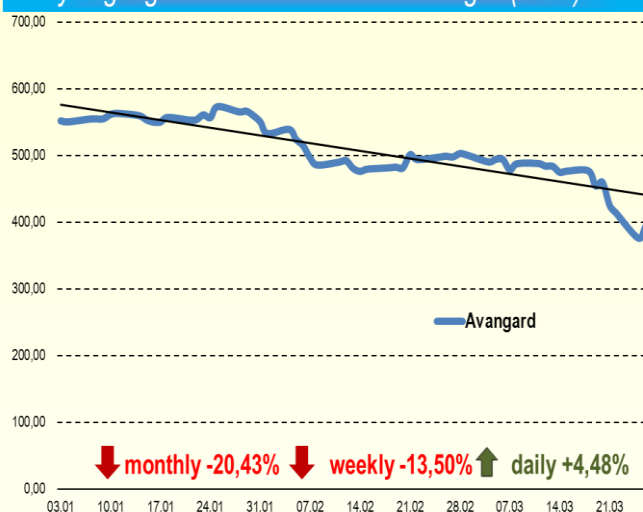
Dynamics of Capitalization

Parameter	Ticker	Last (26.03.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
UAI Index	UAI	4 414,43	0,33%	-3,56%	-7,95%	-4,15%
Alpcot Agro	ALPA	56,93	-3,97%	-4,03%	-4,15%	-35,82%
Sintal	SNPS	3,34	0,00%	0,00%	-15,15%	-77,95%
MHP	MHPC	1 472,14	0,65%	-2,61%	-0,18%	34,00%
Kernel	KER	1 078,52	-1,79%	-3,27%	-16,94%	-21,96%
Mriya	MAYA	489,81	0,66%	0,66%	-0,43%	-6,87%
Agroton	AGT	44,87	-7,28%	-17,74%	-14,68%	-60,66%
Astarta	AST	359,49	3,48%	0,31%	-8,49%	-10,94%
Agrogeneration	ALAGR	58,95	-2,33%	-3,45%	0,00%	-15,15%
Avangard	AVGR	392,98	4,48%	-13,50%	-20,43%	-10,11%
Milkiland	MLK	104,85	-0,87%	-7,32%	-7,22%	-13,79%
IMC	IMC	110,27	-1,88%	-2,68%	-9,49%	38,83%
KSG	KSG	43,65	1,37%	-1,10%	5,63%	-48,06%
Ovostar	OVO	139,48	1,96%	-3,48%	2,92%	-6,35%
Ukrproduct	UKR	6,58	-3,30%	3,29%	20,32%	-27,17%
Agroliga	AGLP	6,54	0,10%	-0,73%	-4,63%	24,98%
Continental FG	CFGP	46,03	0,12%	1,47%	2,18%	14,78%

Total Capitalization Break-Down, March 26th, 2012



Daily Highlight: Growth Leader: KSG Agro (KSG)



News and Updates

Ukrlandfarming will grow its land bank by 42%

According to the official information released by the company in the statement that will go with the issue of the Euro bonds, Ukrlandfarming is planning to increase its land bank by 225 thousand hectares over the course of the next 3 years. Company is planning to expand its land bank in every region it operates via acquisition of smaller agricultural companies as well as land lease from either small farmers or individuals. According to the official document published by the company, company's land bank amounted to 532 thousand hectares in the end of 2012 compared to 508 thousand hectares in the end of 2011. 443.2 thousand hectares were in fact arable in 2012, while company is aiming to increase it to 505 thousand hectares in 2013.

AgroInvest comment: *Ukrlandfarming has proven that it is possible successfully managing vertically integrated holding with growing size of operations, however we do believe that there is an extent to which company's profitability in general and effectiveness of operations in particular continue increasing along with increase in assets (such as land bank). We continue carefully monitoring the company in the future.*

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