

AGRO-INVEST UAIndex

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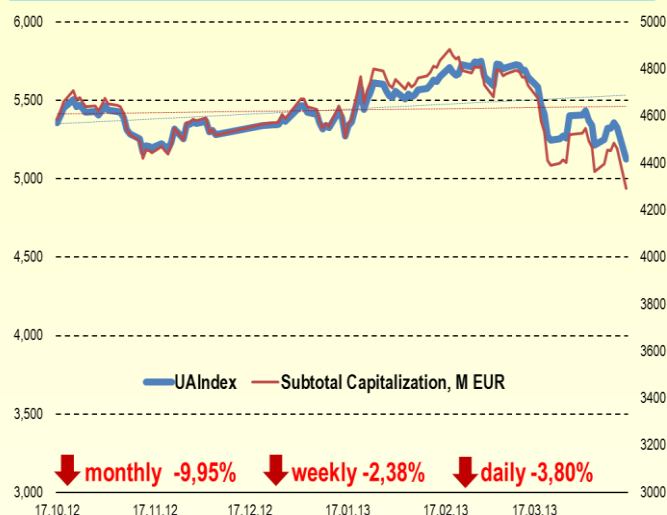
Daily Issue, Tuesday, April 16th, 2013

Market Watch

On Monday, April 15th UAIndex fell by -3.80%, ending the trading session with 4290,91. Capitalization of Ukrainian Holdings continued decline following Agroton rating downgrade.

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UAIndex: Annual Performance



Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Continental FG	CFGP	68,12	0,20%	285 000
Sintal	SNPS	3,34	0,00%	0
Agrogeneration	ALAGR	56,14	-1,23%	7 260

Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Agroton	AGT	5,97	-68,56%	1 230 159
Mriya	MAYA	446,25	-8,89%	0
Agroliga	AGLP	6,20	-7,19%	203

Volume Leaders (Trading volume)

Company	Ticker	Last	Daily δ	Volume
Agroton	AGT	5,97	-68,56%	1 230 159
Continental FG	CFGP	68,12	0,20%	285 000
Kernel	KER	1 116,55	-3,46%	83 387

News and Updates

- Capitalization of Ukrainian Holdings continued decline following Agroton rating downgrade.

Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,11	0,2%	-0,4%	-0,9%	-0,8%
GBP	0,85	-0,1%	0,0%	-1,3%	2,5%
USD	1,31	-0,2%	0,2%	0,0%	-0,1%
SEK	8,35	0,3%	-0,1%	-0,1%	-6,3%

Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	88,71	-2,8%	-8,7%	-3,1%	-16,6%
Wheat	693,60	-2,9%	3,4%	1,0%	4,7%
Corn	646,60	-1,8%	0,9%	-9,1%	-3,7%
Soya	1395,00	-1,3%	0,1%	-7,2%	4,9%
Sugar	497,30	-0,9%	0,4%	-6,6%	-21,3%

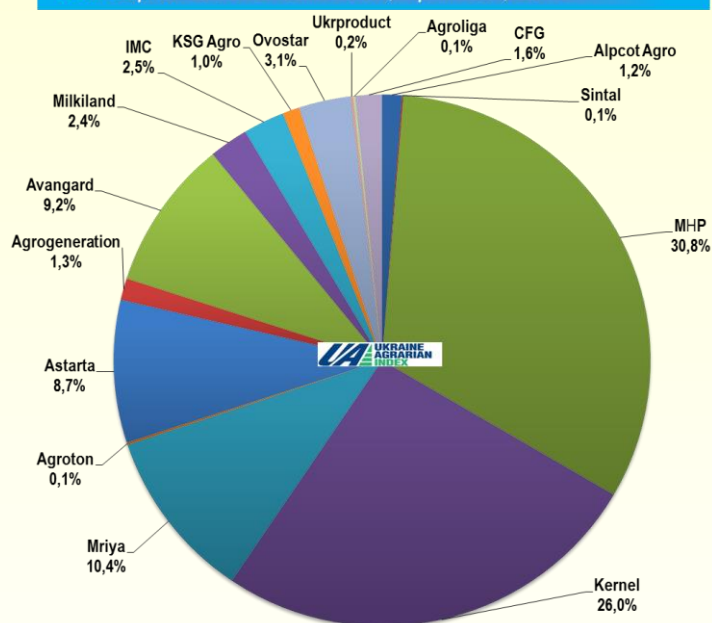
Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4290,91	-3,80%	-2,38%	-9,95%	-10,64%
DJI	14599,20	-1,79%	-0,10%	1,00%	10,25%
WIG	45358,09	-0,37%	1,72%	-3,26%	7,67%
PFTS	291,76	-1,31%	-3,05%	-18,31%	-43,96%
FTSE-100	6343,60	-0,64%	1,06%	-2,13%	7,47%
DAX	7712,63	-0,41%	0,65%	-3,24%	8,95%
China-AFF	4248,40	0,00%	-2,47%	-4,95%	7,06%

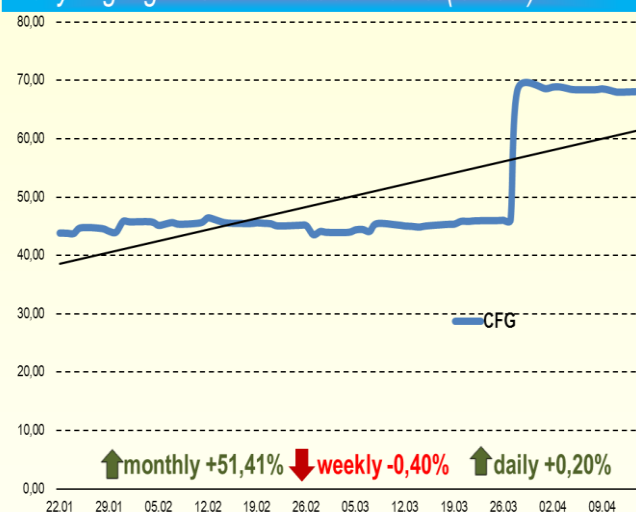
Dynamics of Capitalization

Parameter	Ticker	Last (15.04.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
UAIIndex Cap.	UAI	4 290,91	-3,80%	-2,38%	-9,95%	-10,64%
Alpcot Agro	ALPA	51,16	-3,19%	-3,80%	-16,61%	-44,55%
Sintal	SNPS	3,34	0,00%	0,00%	0,00%	-80,00%
MHP	MHPC	1 380,14	-1,70%	-0,31%	-12,04%	20,91%
Kernel	KER	1 116,55	-3,46%	-0,24%	-6,49%	-14,07%
Mriya	MAYA	446,25	-8,89%	-8,89%	-10,45%	-18,45%
Agroton	AGT	5,97	-68,56%	-86,18%	-87,81%	-95,04%
Astarta	AST	372,09	-3,41%	0,54%	2,76%	-2,15%
Agrogeneration	ALAGR	56,14	-1,23%	-3,61%	-9,60%	-22,33%
Avangard	AVGR	392,81	-4,57%	-2,33%	-18,79%	-31,14%
Milkiland	MLK	100,95	-3,14%	-2,53%	-12,05%	-20,80%
IMC	IMC	106,83	-4,87%	2,11%	-10,09%	14,09%
KSG	KSG	43,68	-2,21%	-5,60%	0,24%	-46,98%
Ovostar	OVO	134,14	-3,33%	-1,44%	-8,46%	-25,51%
Ukrproduct	UKR	6,52	-1,56%	-0,40%	0,56%	0,87%
Agroliga	AGLP	6,20	-7,19%	-4,86%	-8,64%	20,76%
Continental FG	CFGP	68,12	0,20%	-0,40%	51,41%	58,39%

Total Capitalization Break-Down, April 15th, 2012



Daily Highlight: Growth Leader: CFG (CFGP)



News and Updates

Capitalization of Ukrainian Holdings continued decline following Agroton rating downgrade

UkrAgroConsult continues tracking stock performance of major Ukrainian Agro Holdings. We have noted a major slump in capitalization during yesterday's trading session with Agroton losing another 68.56% of its capitalization, bringing it down from EUR 42.8 M just 4 days ago, on April 11th, 2013 to EUR 5.97 M today, April 16, 2013. It is most likely that company's inability to pay its debt holders caused major panic, to the extent that company's shares were traded most actively for the past 3 years, diving share price down to PLN 1.13 per share (compared to PLN 8.14 4 days ago and PLN 3.60 just yesterday). Cyprus government freezing bank accounts, where company apparently kept its significant amount (70%) of its cash and lack of risk diversification techniques utilized led to the situation company is facing at the moment.

AgroInvest comment: *We are most certain that current situation will have direct effect on ability of Ukrainian companies to attract foreign funds for financing their plans for at least next 2-3 months. Depending on how this situation is resolved, 2013 might become yet another year when only top-10 most reliable holdings are able to source external funding.*

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