

# AGRO-INVEST UAIndex

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**Daily Issue, Wednesday, July 17<sup>th</sup>, 2013**

## Market Watch

On Tuesday, July 16<sup>th</sup> UAIndex grew by +0.92%, ending the trading session with 4173,37. Agroton share price and capitalization drop 36% as company announces it is not able to pay bond coupon

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## Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily $\delta$	Volume
Agrokultura AB	AGRA	37,38	5,77%	6 220
Milkiland	MLK	79,01	2,07%	473 809
MHP	MHPC	1 446,91	2,06%	11 530

## Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily $\delta$	Volume
Agroton	AGT	8,03	-35,98%	616 520
Agroliga	AGLP	8,96	-3,98%	425
KSG Agro	KSG	40,53	-3,88%	9 425

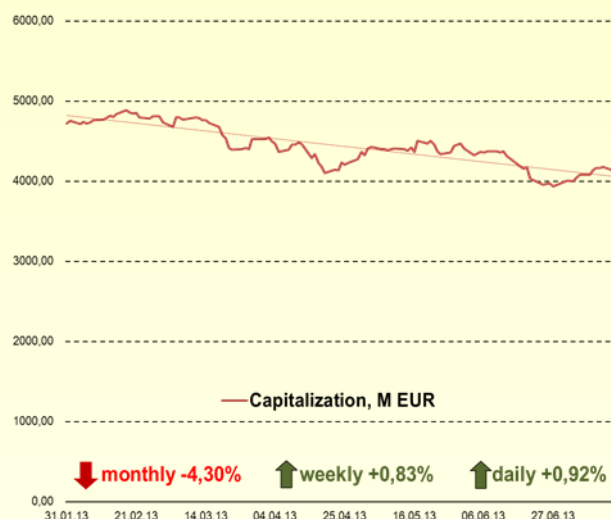
## Volume Leaders (Trading volume)

Company	Ticker	Last	Daily $\delta$	Volume
Agroton	AGT	8,03	-35,98%	616 520
Milkiland	MLK	79,01	2,07%	473 809
Kernel	KER	993,31	1,08%	63 480

## News and Updates

- Agroton share price and capitalization drop 36% as company announces it is not able to pay bond coupon.

## UAIndex: Annual Performance



## Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,27	-0,5%	-1,3%	0,5%	1,0%
GBP	0,87	0,3%	0,8%	1,9%	7,8%
USD	1,31	0,4%	2,2%	-1,8%	3,6%
SEK	8,70	-0,2%	0,1%	0,2%	-1,6%
UAH	10,52	0,2%	1,7%	-1,6%	-

## Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	106,00	-0,3%	4,7%	11,9%	27,2%
Wheat	669,40	0,0%	1,8%	-4,0%	8,7%
Corn	545,20	1,7%	-19,6%	-17,8%	-6,6%
Soya	1475,20	1,5%	-6,8%	-3,4%	2,8%
Sugar	460,60	-0,7%	-3,3%	-4,5%	-20,6%

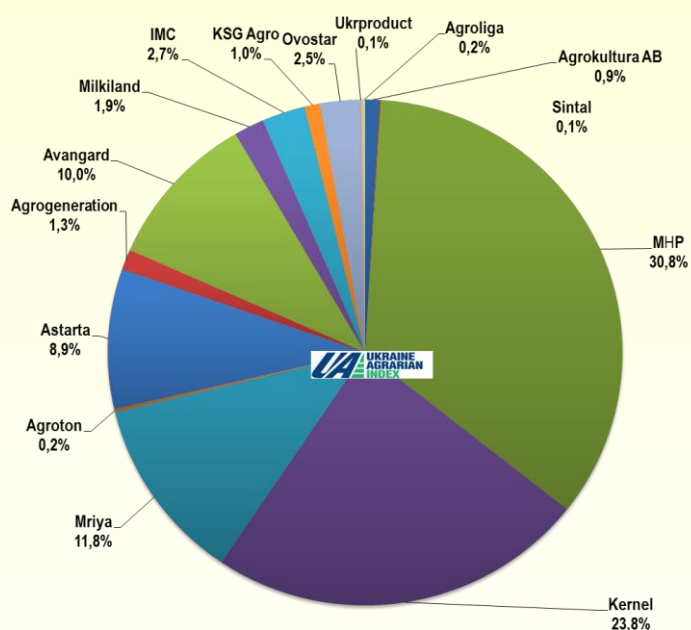
## Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4173,37	0,92%	0,83%	-4,30%	4,58%
DJI	15451,85	-0,21%	0,99%	2,18%	23,59%
WIG	46155,10	-0,14%	4,09%	-4,49%	16,18%
PFTS	312,91	-0,58%	-0,41%	1,42%	-12,95%
FTSE-100	6556,40	-0,45%	0,66%	3,41%	20,29%
DAX	8201,05	-0,41%	1,78%	-0,26%	30,94%
China-AFF	4112,42	0,47%	4,69%	-1,91%	10,65%

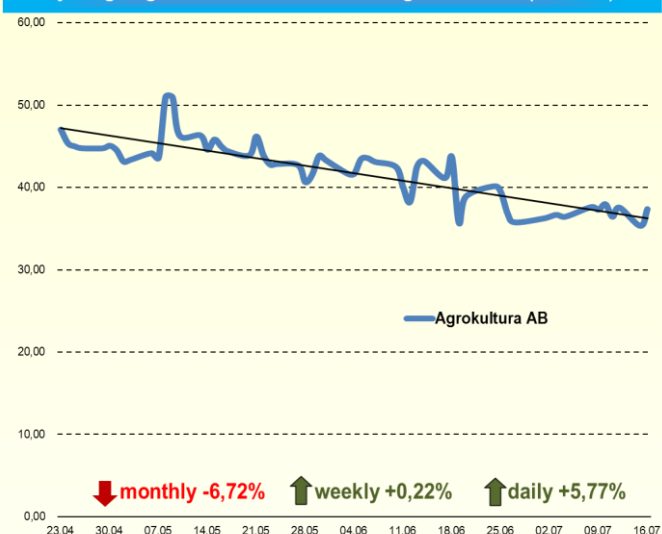
## Dynamics of Capitalization

Parameter	Ticker	Last (16.07.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
<b>UAIndex Cap.</b>	<b>UAI</b>	<b>4 173,37</b>	<b>0,92%</b>	<b>0,83%</b>	<b>-4,30%</b>	<b>4,39%</b>
Agrokultura AB	AGRA	37,38	5,77%	0,22%	-6,72%	-54,45%
Sintal	SNPS	2,99	0,00%	0,00%	25,00%	-73,74%
MHP	MHPC	1 446,91	2,06%	-0,70%	-3,77%	55,41%
Kernel	KER	993,31	1,08%	6,15%	-2,67%	-12,24%
Mriya	MAYA	490,88	0,00%	2,44%	8,96%	12,68%
Agroton	AGT	8,03	-35,98%	-38,27%	-41,47%	-81,23%
Astarta	AST	373,40	-0,18%	1,12%	-3,52%	14,39%
Agrogeneration	ALAGR	54,04	-1,28%	0,00%	-3,14%	-0,65%
Avangard	AVGR	415,57	0,03%	-4,63%	-10,90%	-19,59%
Milkiland	MLK	79,01	2,07%	-3,49%	-7,72%	-42,23%
IMC	IMC	113,78	1,57%	5,93%	16,60%	54,35%
KSG	KSG	40,53	-3,88%	-7,98%	12,80%	-37,26%
Ovostar	OVO	102,76	0,66%	-3,14%	-14,69%	-20,88%
Ukrproduct	UKR	5,86	-0,01%	-1,38%	-6,39%	1,68%
Agroliga	AGLP	8,96	-3,98%	-4,39%	43,09%	160,19%

Total Capitalization Break-Down, July 16th, 2013



Daily Highlight: Growth Leader: Agrokultura (AGRA)



## **News and Updates**

### **Agroton share price and capitalization drop 36% as company announces it is not able to pay bond coupon**

According to the official statement made by the company yesterday, Tuesday, July 16<sup>th</sup>, Agroton will not be able to pay a coupon on UAD 50 million bonds due to its fund being frozen in a Bank of Cyprus. Company stated that it will try to “amend the terms of the bond”. Stock market reacted immediately with company's market capitalization and share price falling 36%. Under international bailout conditions in March, Cyprus froze deposits of more than 100,000 euros at the Bank of Cyprus. Agroton stated that that approximately USD 1.9 million remained frozen. Company did not release the due date of the payment, however it is known that the payment was made on July 16<sup>th</sup>. Sales revenues of the company were not enough to supplement 12.5 percent coupon payment.

Company suffered an 8 times capitalization and share price decrease in a period from April 11 2013 to April 13 2013 due to the same reason of Bank of Cyprus freezing company's funds.

***UkrAgroConsult comment:*** Cyprus low tax regime had been the main reason for CIS region countries allocating funds in Cyprus. Due to Cyprus being an off-shore zone, investors are usually skeptical towards companies that operate in these zones. Agroton situation is a flag for foreign investors as they will become even more cautious working with Ukrainian Agro Holdings.

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