

# AGRO-INVEST UAIndex

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**Daily Issue, Monday, November 26<sup>th</sup>, 2012**

## Market Watch

On Friday, November 23<sup>rd</sup> UAIndex grew by +1.59%, ending the trading session with 4548,79. Avangard published Q3 2012 financial and operating results. Sintal announced that the company was leaving sugar production business.

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## UAIndex: 2012 Performance



## Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily $\delta$	Volume
Kernel	KER	1 282,68	3,68%	32 259
KSG Agro	KSG	35,85	2,44%	1 002
Avangard	AVGR	541,40	2,35%	42 760

## Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily $\delta$	Volume
IMC	IMC	104,31	-4,72%	3 386
Milkiland	MLK	113,27	-3,72%	125
Agroton	AGT	52,45	-0,35%	7 564

## Volume Leaders (Trading volume)

Company	Ticker	Last	Daily $\delta$	Volume
Avangard	AVGR	541,40	2,35%	42 760
Kernel	KER	1 282,68	3,68%	32 259
Agrogeneration	ALAGR	58,25	0,00%	12 647

## News and Updates

- Avangard published Q3 2012 financial and operating results;
- Sintal Agriculture will exit sugar business.

## Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,11	-0,2%	-1,2%	-0,6%	-7,2%
GBP	0,81	0,7%	0,9%	0,7%	-5,4%
USD	1,30	1,4%	1,8%	0,3%	-4,7%
SEK	8,59	-0,7%	-0,7%	-0,8%	-

## Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	88,28	1,0%	1,9%	1,9%	-10,0%
Wheat	847,60	0,3%	1,1%	-2,4%	37,7%
Corn	745,40	0,6%	2,5%	-1,4%	17,7%
Soya	1418,60	0,7%	2,6%	-8,7%	21,0%
Sugar	510,60	-1,4%	0,3%	-5,8%	-20,2%

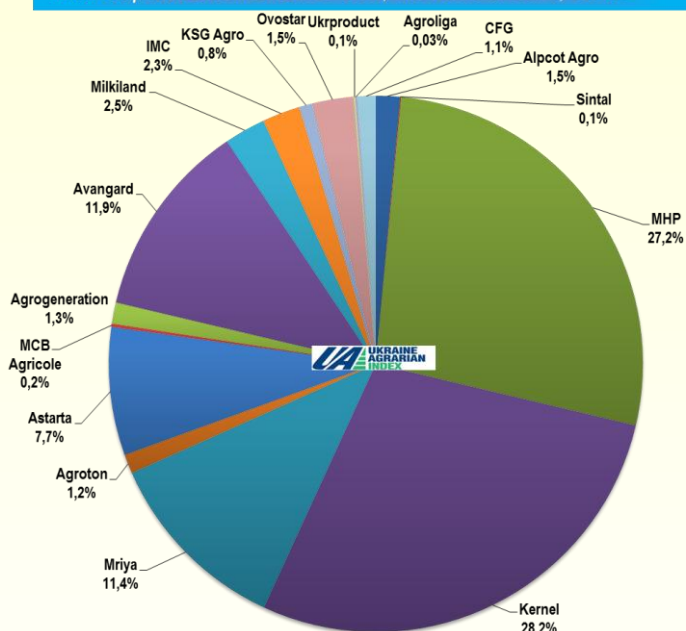
## Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4548,79	1,59%	2,35%	-2,79%	19,78%
DJI	13009,53	1,34%	3,35%	-0,52%	15,56%
WIG	44436,63	0,71%	1,52%	2,61%	18,60%
PFTS	316,41	-0,64%	1,15%	1,45%	-44,75%
FTSE-100	5819,10	0,49%	3,81%	0,25%	11,76%
DAX	7309,13	0,89%	5,16%	1,62%	32,00%
China-AFF	4229,10	1,03%	1,21%	2,22%	75,29%

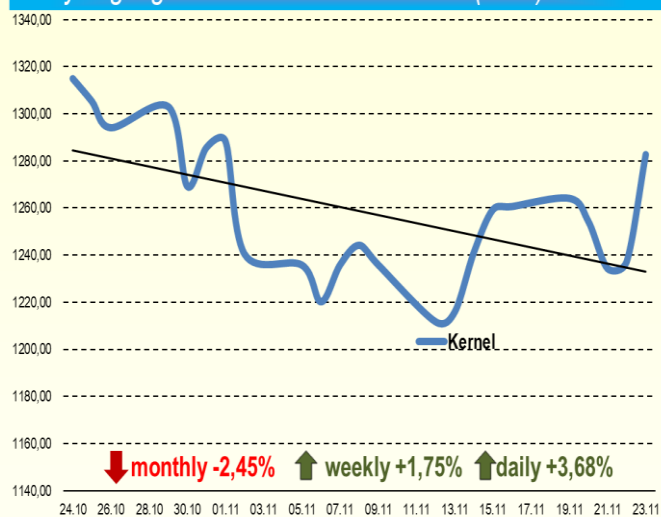
## Dynamics of Capitalization

Parameter	Ticker	Last (23.11.2012), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
<b>UAI Index</b>	<b>UAI</b>	<b>4 548,79</b>	<b>1,59%</b>	<b>2,35%</b>	<b>-2,79%</b>	<b>19,78%</b>
Alpcot Agro	ALPA	66,23	0,39%	-1,37%	-11,51%	-
Sintal	SNPS	2,64	0,00%	0,00%	30,00%	-95,78%
MHP	MHPC	1 236,11	1,73%	3,88%	-3,14%	46,24%
Kernel	KER	1 282,68	3,68%	1,75%	-2,45%	13,15%
Mriya	MAYA	520,63	0,00%	0,00%	0,41%	-5,59%
Agroton	AGT	52,45	-0,35%	-4,92%	-12,39%	-45,28%
Astarta	AST	351,51	0,24%	2,17%	-9,51%	12,11%
MCB Agricole	4GW1	8,60	0,00%	0,00%	0,00%	-80,39%
Agrogeneration	ALAGR	58,25	0,00%	1,22%	-8,79%	8,37%
Avangard	AVGR	541,40	2,35%	5,98%	13,89%	44,51%
Milkiland	MLK	113,27	-3,72%	5,17%	-11,92%	5,78%
IMC	IMC	104,31	-4,72%	-5,92%	-13,39%	94,52%
KSG	KSG	35,85	2,44%	-2,47%	-27,23%	-37,30%
Ovostar	OVO	113,85	0,15%	1,94%	-18,59%	43,60%
Ukrproduct	UKR	5,26	-0,29%	-2,52%	-7,84%	-22,30%
Agroliga	AGLP	5,05	1,66%	23,37%	24,30%	54,95%
Continental FG	CFGP	50,71	-0,29%	-0,17%	4,17%	-0,91%

Total Capitalization Break-Down, November 23rd, 2012



Daily Highlight: Growth Leader: Kernel (KER)



## **News and Updates**

### **Avangard published Q3 2012 financial and operating results**

According to the official information released by Avangard, company has increased its net profit to USD 156.9 M over the 9 months of 2012 which is a 42.9% increase compared to the same period of 2011. Net revenue of the company was 33.1% higher for the 9 months of 2012 compared to 2011, measured at USD 445.8 M. Company is planning to increase its production capacities of feeds in 2013, as a well as significantly increase its storage capacities by adding elevators.

**AgroInvest comment:** *Avangard enjoyed increase in price for its main products, which combined with constant growth of production volumes and modernization resulted into successful year for the company.*

### **Sintal Agriculture will exit sugar business**

According to the official statement made by vice-director of the company, its management came to the decision to exit sugar business industry, focusing more on production of grains. Company has already sold its Parhomov sugar production plant for USD 1.7 M and temporarily closed down Kongressov sugar production plant. Company explained its decision by the fact that capital expenditure for growing sugar beet is higher when comparing to production of grains.

**AgroInvest comment:** *AgroInvest also notices trend of decrease in purchasing prices for sugar, e.g. price for sugar futures of CME has dropped by 20.2% as of today compared to its value a year ago. Astarta, other main sugar producer has also showed negative financial results due sugar prices and sugar production.*

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