

AGRO-INVEST UAIndex

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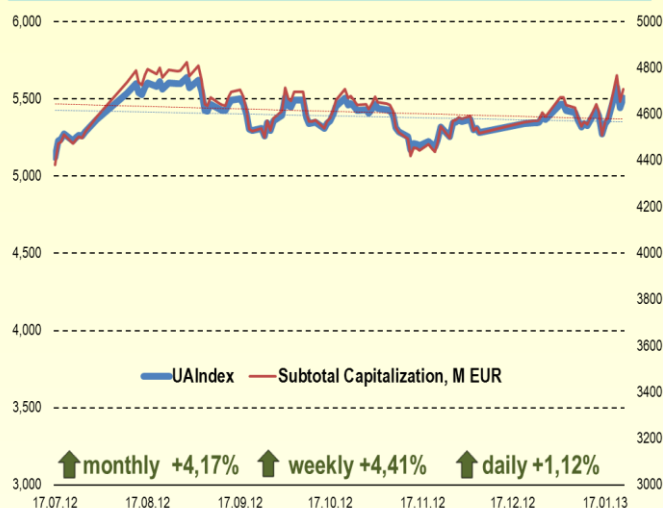
Daily Issue, Thursday, January 24th, 2013

Market Watch

On Wednesday, January 23rd UAIndex grew by +1.12%, ending the trading session with 4707,40. Milkiland will invest UAH 6 M in its cheese production facilities. Alfa-Group is looking to set up an agro holding in Ukraine.

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UAIndex: Annual Performance



Best Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
MHP	MHPC	1 379,30	2,97%	131 441
Ovostar	OVO	138,76	1,99%	628
Avangard	AVGR	560,75	1,32%	26 754

Worst Performing Companies (Capitalization)

Company	Ticker	Last	Daily δ	Volume
Agroliga	AGLP	7,23	-6,04%	243
Mriya	MAYA	478,13	-4,26%	8 000
IMC	IMC	115,88	-2,08%	614

Volume Leaders (Trading volume)

Company	Ticker	Last	Daily δ	Volume
Continental FG	CFGP	43,81	-0,05%	149 500
MHP	MHPC	1 379,30	2,97%	131 441
Kernel	KER	1 252,28	0,30%	129 537

News and Updates

- Milkiland will invest UAH 6 M in its cheese production facilities;
- Alfa-Group is looking to set up an agro holding in Ukraine.

Currency Rates, EUR

	Last	Daily	Weekly	Monthly	Annual
PLN	4,17	0,0%	1,3%	2,2%	-5,2%
GBP	0,84	0,0%	0,9%	3,0%	0,8%
USD	1,33	0,0%	-0,1%	0,9%	1,9%
SEK	8,68	0,0%	0,3%	0,5%	-3,2%

Commodity Prices

	Last	Daily	Weekly	Monthly	Annual
Crude oil	95,23	-1,0%	1,1%	8,4%	-6,0%
Wheat	774,60	-0,6%	-1,3%	-8,0%	20,2%
Corn	720,60	-1,1%	-1,4%	-4,3%	13,8%
Soya	1437,00	-1,0%	0,1%	-2,9%	19,8%
Sugar	489,60	1,3%	-2,0%	-5,9%	-19,9%

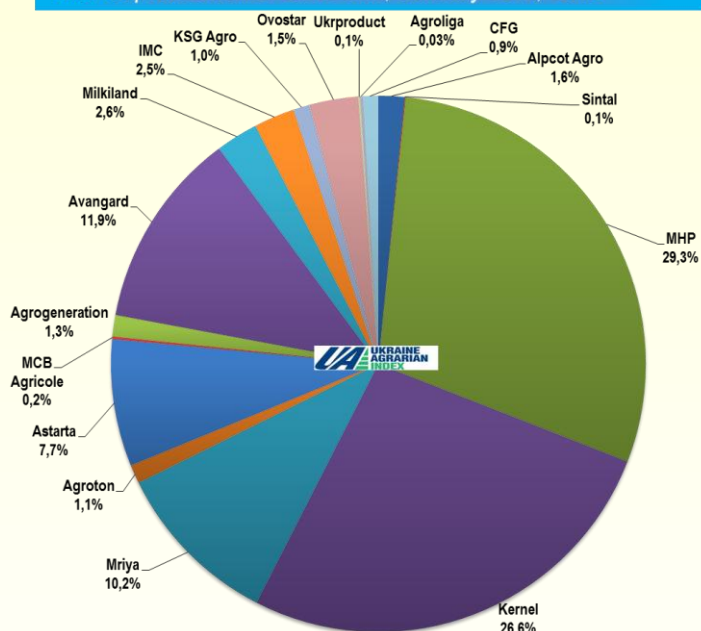
Global Indices

	Last	Daily	Weekly	Monthly	Annual
UAIndex	4707,40	1,12%	4,41%	4,17%	23,31%
DJI	13779,33	0,49%	1,98%	5,39%	10,93%
WIG	47733,24	-0,29%	0,45%	3,72%	26,48%
PFTS	319,37	-0,19%	-0,91%	-0,54%	-41,51%
FTSE-100	6197,60	0,30%	1,53%	5,02%	9,34%
DAX	7707,54	0,15%	0,21%	2,30%	26,11%
China-AFF	4725,22	0,34%	0,33%	6,34%	117,81%

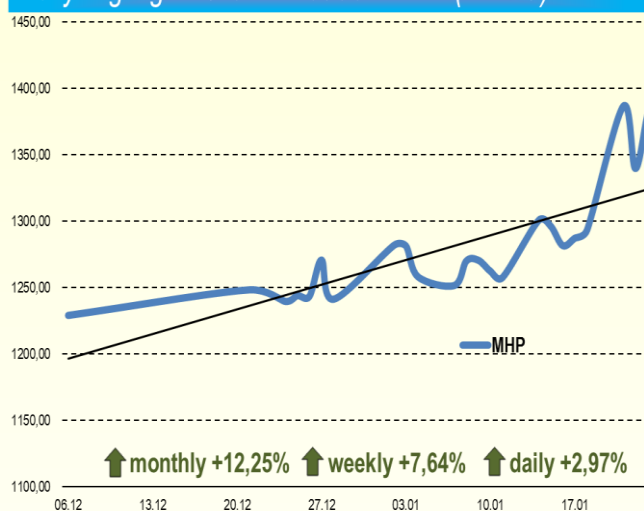
Dynamics of Capitalization

Parameter	Ticker	Last (23.01.2013), M EUR	Daily change	Weekly change	Monthly Change	Annual Change
UAIndex	UAI	4 707,40	1,12%	4,41%	4,17%	23,31%
Alpcot Agro	ALPA	74,25	-2,37%	10,39%	29,25%	-
Sintal	SNPS	2,52	0,00%	-8,26%	-4,52%	-93,93%
MHP	MHPC	1 379,30	2,97%	7,64%	12,25%	52,33%
Kernel	KER	1 252,28	0,30%	2,66%	-2,62%	0,76%
Mriya	MAYA	478,13	0,00%	4,41%	-5,46%	-1,96%
Agroton	AGT	53,03	-0,43%	-3,10%	18,35%	-42,03%
Astarta	AST	360,60	1,03%	5,96%	3,48%	30,61%
MCB Agricole	4GW1	7,40	0,00%	0,00%	13,16%	-76,24%
Agrogeneration	ALAGR	60,71	-0,57%	0,00%	5,49%	5,64%
Avangard	AVGR	560,75	1,32%	1,98%	8,44%	69,93%
Milkiland	MLK	120,20	0,71%	2,09%	10,18%	17,64%
IMC	IMC	115,88	-2,08%	-1,80%	-1,47%	108,05%
KSG	KSG	46,66	-1,75%	0,76%	15,10%	-35,70%
Ovostar	OVO	138,76	1,99%	8,23%	1,49%	40,50%
Ukrproduct	UKR	5,90	1,04%	-2,12%	11,86%	-7,82%
Agroliga	AGLP	7,23	-6,04%	26,22%	27,07%	83,80%
Continental FG	CFGP	43,81	-0,05%	-1,16%	-10,16%	-9,37%

Total Capitalization Break-Down, January 23rd, 2012



Daily Highlight: Growth Leader: MHP (MHPC)



News and Updates

Milkiland will invest UAH 6 M in its cheese production facilities

According to the official information released by Milkiland General Director Konstantin Lapcov, "Milkiland-Ukraine" is planning to invest up to UAH 6 M in modernization of cheese production plants in Ukraine. Although there were no specifics given how much would modernization affect production volumes, he stated that overall production volume is expected to increase by approximately 20% over the year. Company is also planning to invest additional EUR 6 M in cheese production plant that is recently purchased in Poland, in order to reach its maximum capacity in 2013-2014.

AgroInvest comment: *After issues with cheese and cheese products quality company faced in Russia, it is clear that company's management and owners do not want to repeat their mistakes. It is also clear that company is aiming at exports to EU, where it would be much easier to accomplish with newly purchased and modernized plant in Poland.*

Alfa-Group is looking to set up an agro holding in Ukraine

According to the official information released by Forbes Ukraine, Alfa Group subsidiary in Ukraine, A1 is looking for opportunities in agrarian sector with its newly appointed CEO, Teymoor Bagirov. Investment company in Ukraine is seeking for investment projects, total worth, not less than USD 50 M. Within this task, given to top management of the company from parent company there is a possibility of purchasing a company with a land bank of approximately 50 000 hectares and turning it into an agro holding. Company is still seeking for opportunities as of right now.

AgroInvest comment: *Rapidly increasing global demand for agricultural commodities and therefore rapidly increasing prices for such lead to increasing interest of investment companies in large projects in agricultural sector. Such projects are available exquisitely in Ukraine, where companies may operate land bank of 400-500 thousand hectares. We expect more interest from other companies this year.*

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