



ASTARTA Monthly

No. 75. December 29, 2012 Shareholders corporate newsletter*

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Corporate News

ASTARTA successfully continues sugar production campaign



As of the end of December, ASTARTA successfully continues sugar production campaign having produced over 415 thousand tonnes of high grade white sugar. Energy saving program implemented with support of EBRD and Dutch Development Bank (FMO) resulted in material savings in natural gas, coal and lime stone.

ASTARTA participated in the CSR MarketPlace

ASTARTA participated in the Corporate Social Responsibility (CSR) Market-Place – the most spectacular CSR event of the year with the aim to present to public the social and environmental projects contributing to Ukrainian development. The event took place on December 11, with the support of UNIT-ER, PACT and with the financial support from U.S. Agency for International Development (USAID). Within the CSR Market-Place "Astarta-Kyiv" presented a project of the development of local communities through the

signing of the Social Partnership Agreements. The main aim of the project is to promote integrated rural development and provide rural population with the social infrastructure, the access to the medical and educational services.

Sector's & Economic News

In the current marketing year, 23 million tons of grain may be exported from Ukraine



This forecast was voiced by Serhiy Petrenko, deputy director of the agricultural market development department at the ministry of agrarian policy, during the year summarizing meeting.

"The export potential for the 2012/2013 marketing year is estimated at about 23 million tons," the official said.

According to his information, since the beginning of the current season grain exports from the country have made 13.4 million tons, including 5.7 million tons of wheat, 1.8 million tons of barley and 5.7 million tons of corn.

The agrarian policy ministry forecasts that in the first half of the 2012/2013 marketing

year, Ukraine will supply to foreign markets 14.8 million tons of grain, including 5.8 million tons of wheat, 6.5 million tons of corn and 2 million tons of barley.

UKRINFORM

Ukraine will export 200,000 tons of sugar in the 2012/2013 marketing season



The Ukrainian Agricultural Policy and Food Ministry has predicted that Ukraine will export 200,000 tons of sugar in the 2012/2013 marketing season.

Ukrainian Deputy Agricultural Policy and Food Minister Ivan Bisiuk announced this in an interview with Kommersant-Ukraine, UKRINFORM reported.

"The export potential of the industry is projected at 200,000 tons. CIS markets are traditional markets for Ukrainian sugar. However, they are currently closed due to high import duties," he said.

He also said that as part of official negotiations on the creation of a free trade area between Ukraine and the EU the sides had reached an agreement on the introduction of quotas for Ukrainian sugar exports

to the EU in the amount of 20,000 tons per year. "These small volumes will not resolve this problem, but they are very important in terms of the development of new markets," Bisiuk said.

UKRINFORM

Ukraine is expected to plant 23% less sugar beet in 2013



According to National Association of Sugar Producers of Ukraine volume of sugar production this year will reach 2,1 mln. tonnes (2,3 – in 2011). Increase in production this year was driven by increase in average sugar beet yields to 40 t/ha.

In 2013 Ukraine is expected to plant 350 thousand ha of sugar beet compared with 455 thousand ha in 2012. The main reason for decrease of land under sugar beet is low price for sugar on the

market which negatively influence on sugar branch.

The estimated losses of sugar industry this marketing year can be on the level of UAH 1 billion taking into account that average costs of sugar production this year should be around UAH 6,5 – 7,5 thousand and the current market price is UAH 4,9 thousand. The fair price for sugar should be 1,5 times higher than current market price.

National Association of Sugar Producers of Ukraine

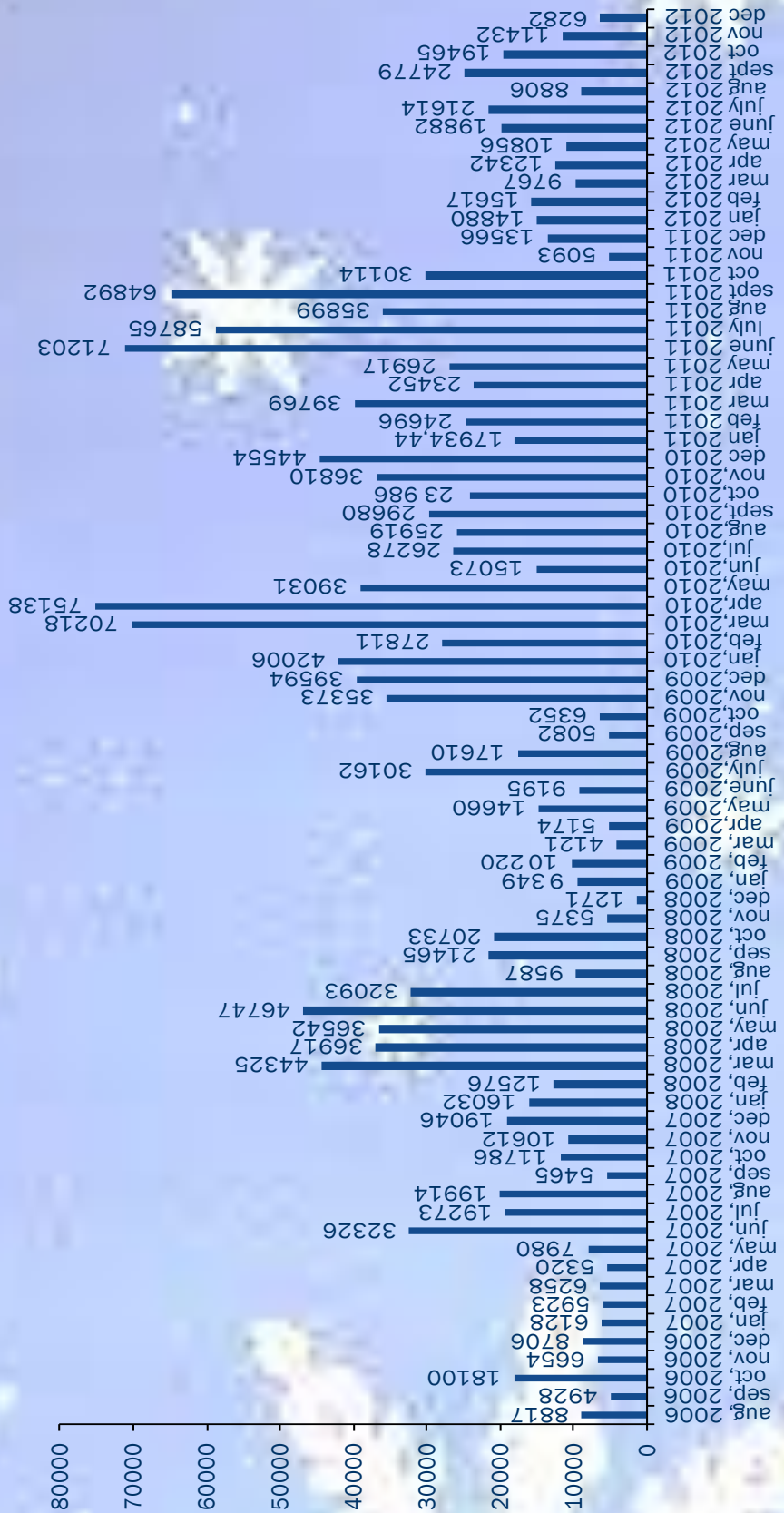
ASTARTA in Figures

Quotation information for the period 1-28 December 2012

Trading session results AST as of 28.12.2012

Last Trade	55.0
Last Change	-1.4%
Day's Range	55.0 – 56.0 PLN
1 Month Range / Change	53.10 – 59.50 PLN/-11.44%
Turnover (1 month)	6 282 298 PLN/111 248 shares
Avg. Day Turnover (1 month)	369 547/6 544 shares
Avg. Price (1 month)	56.47
Market Cap. 28.12.2012	1 375 000 000 PLN/ 444 983 818 USD
Number of trade sessions	17
Transactions from 01.12.2012 - 28.12.2012	629
Avg. Transactions for session	37
20-Day Moving Average AST	58.04
100-Day Moving Average AST	63.42
200-Day Moving Average AST	61.06

Monthly turnover, 17/08/2006-28/12/2012, '000 PLN



Quotes of Sugar and Food Companies

European Stock Exchanges

Name	30.11.2012	28.12.2012	Change. %
TATE & LYLE	7.73	7.68	-0.65%
AGRANA BETEILIGUNGS	95.00	97.00	2.10%
SUEDZUCKER	30.31	30.72	1.35%
GREENCORE GROUP	1.12	1.21	8.03%
INDYKPOL	37.99	35.77	-5.84%
COLIAN SA	2.05	2.18	6.34%
KRUSZWICA	28.30	28.40	0.35%
MIESZKO	3.91	4.36	11.51%
DUDA	0.42	0.39	-7.14%
KERNEL	68.00	66.75	-1.84%
AGROTON	10.39	10.00	-3.75%
MILKILAND	15.02	14.50	-3.46%
IMC	13.75	16.35	18.9%
KSG Agro	10.90	11.60	6.42%
OVOSTAR	83.15	89.00	7.03%

Agricultural and sugar prices

White sugar		
	Ukraine EXW. UAH per ton	LIFFE (FOB. futures). USD per ton
30 November 12	4900	516.1
28 December 12	4850	522.4
Raw sugar		
	NYBOT (FOB. futures) USD per ton	
30 November 12	426.4	
28 December 12	428.8	
Wheat		
	Ukraine CPT. UAH per ton	Hungary. USD per ton
30 November 12	2400	310
28 December 12	2460	317
Feed barley		
	Ukraine CPT. UAH per ton	France, FOB. USD per ton
30 November 12	2300	320
28 December 12	2370	310
Sunflower		
	Ukraine CPT. UAH per ton	Argentina FOB. USD per ton
30 November 12	4730	610
28 December 12	4850	620
Corn		
	Ukraine CPT. UAH per ton	Hungary. USD per ton
30 November 12	2250	310
28 December 12	2230	314
Soybeans		
	Ukraine CPT. UAH per ton	CBOT (EXW. futures). USD per ton
30 November 12	4400	529
28 December 12	4450	526

Source: agriagency.com.ua, isco-i.ru, futuresource.com, apk-inform.com, proagro.com.ua

NBU exchange rate:

30.11.12: 1 USD = 7,99 UAH

28.12.12: 1 USD = 7,99 UAH