



# ASTARTA Monthly

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No. 73. November 05, 2012 Shareholders corporate newsletter\*

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## Corporate News

### ***ASTARTA's sugar production campaign is in progress.***

As of the beginning of November sugar plants of the Group have already produced more than 200 thousand tonnes of high quality sugar. In full conformity with the plan sugar beet is supplied to the plants by own agricultural enterprises and by local farmers, providing for sufficient volumes of raw materials.

Due to implementation of energy-efficiency programs consumption of natural gas on the plants of the Group decreased by 7% resulting in costs reduction.

Considerable volumes of high quality sugar produced by the Group's sugar plants provide for constant supply of this product to its clients - large confectioneries and soft drinks producers, that consume approximately 70% of Group's sugar.

### ***ASTARTA develops an industrial heifer farm.***

In order to improve efficiency in the cattle farming segment ASTARTA is now implementing a program of heifer growing. For this purpose the Company is building a modern heifer complex located in Poltava region, which is designed for keeping of 5,000 heifers of different gender and age groups.

At present 7 out of 10 livestock houses and veterinary station with quarantine division are being constructed. Heifer calves and heifers up to 9-months age will be kept in these cattle houses. The second stage of project implementation will begin in spring 2013. Three remaining livestock houses will be constructed in composition with feeding site for keeping of 10-19 months-aged heifers.

## Sector's & Economic News

### *US winter wheat makes worst start on record*

The US winter wheat crop, which accounts for the majority of the country's harvest, has got off to its worst start since records began, undermined by poor conditions which have forced some farmers to reseed.

Growers, who held off sowing into dry soils early on in the season, caught up on plantings, with 88% in the ground as of Tuesday, ahead of the long-term average, US Department of Agriculture data showed.

The seedings come ahead of a seasonal deadline, with "the rule of thumb to have wheat in the ground by November 1", Paul Georgy, president of broker Allendale, said.

Wet ground has also delayed some farmers, with Mr. Georgy, following a field trip citing "wet field conditions" for testing Ohio growers, who were 6 points behind the usual sowing pace.

Agrimoney

### *Ukrainian farmers thresh over 41mln tons of grain*

As of November 2, Ukraine has harvested over 41 million tons of grain. The farmers have almost finished sowing of winter crops - the total sown area is 8 million hectares.

Grains and legumes are collected on the area of 13.80 million hectares, accounting for 93% of the forecast. 41.60 million tons of grains have been threshed with yield capacity of 30.1 centner/hectare. Moreover, farmers have almost finished sowing of winter crops. Total sown area as of that date was 8 million hectares, of which winter wheat was planted throughout 6.62 million hectares (100%), barley - 1.07 million hectares (89%), rye - 303 thousand hectares (99%).

Corn has been gathered from an area of 3.50 million hectares (79%). The output makes up 15,270,000 tons, yield capacity - 43.6 centner/hectare. The farmers harvested 7.90 million tons of sunflower seeds throughout 4.81 million hectares (99.6%), yield capacity - 16.4 centner/hectare.

Agrarians also harvested 2.14 million tons of soybeans from an area of 1.30 million hectares (91%) with yield capacity of 16.4 centner/hectare.

14.41 million tons of sugar beet has been gathered at an area of 380,900 hectares (83%) with an average yield capacity of 379 center/hectare. 13,090,000 tons of roots have been sent for processing.

UKRIFORM

***Grains, oilseeds look better bet than softs - ABN***

Grains and oilseeds represent a better bet than soft commodities, ABN Amro said, forecasting a return in wheat to more than \$9 a bushel, and soybeans to back nearly to \$17 a bushel.

"Increasing demand will cause prices for soybeans and wheat to rise again," the bank said, flagging, for the grain, a drop of only 2% in demand in 2012-13, well short of a 6% drop in production.

"Demand will remain stronger than usual and outstrip production," ABN analyst Mathijs Deguelle said, flagging also the "poor start" US winter wheat seedlings are making, with 40% in the top producing state of Kansas rated "good" or "excellent", even lower than last year's lowly figure.

"As such, we believe that wheat prices will remain at a high level for at least the next three months."

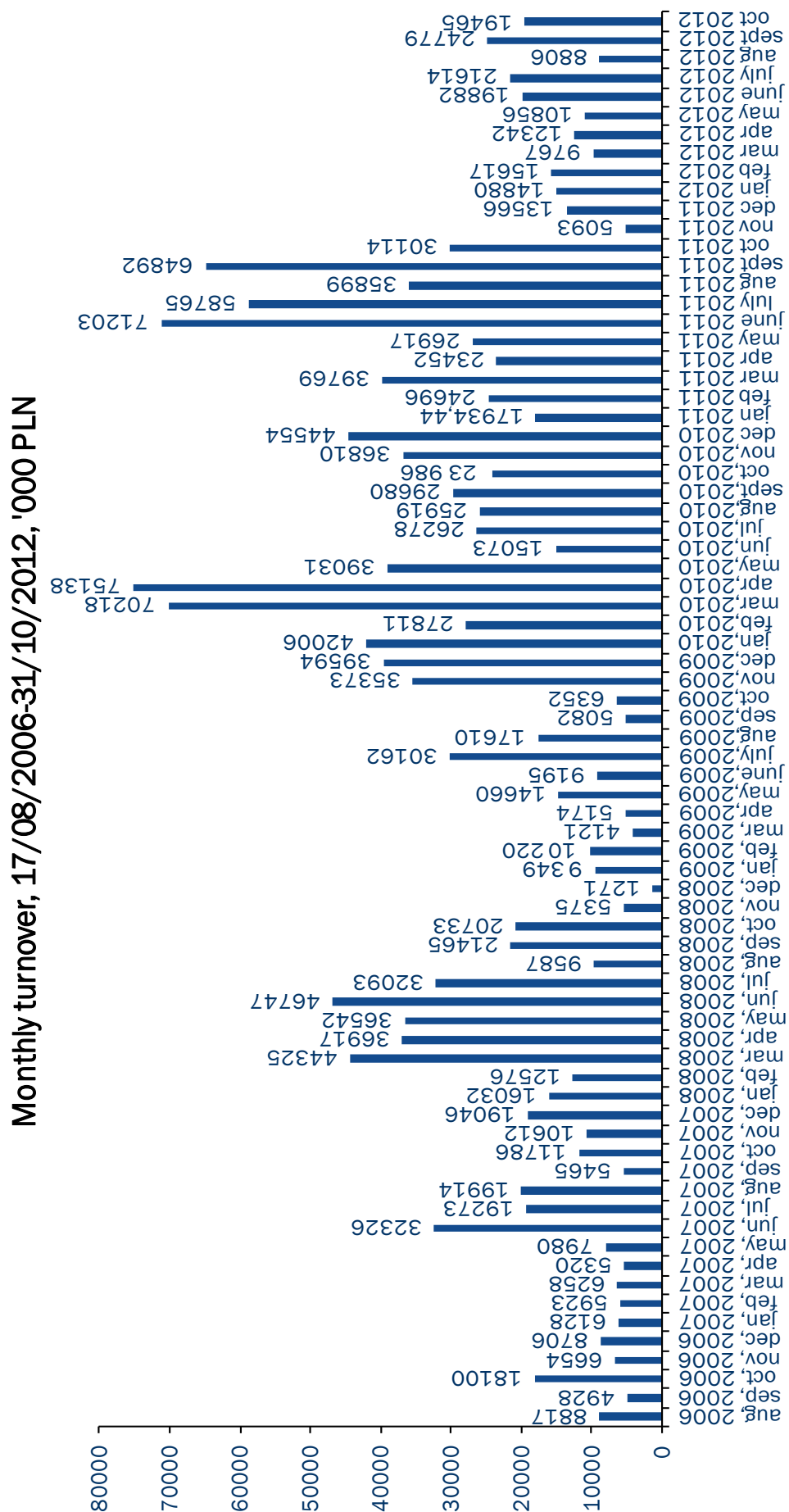
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## ASTARTA in Figures

Quotation information for the period 1-31 October 2012

Trading session results AST as of 31.10.2012

Last Trade	64.0
Last Change	+1.1%
Day's Range	63.8 – 64.0 PLN
1 Month Range / Change	61.65 – 68.70 PLN/-5.17%
Turnover (1 month)	19 465 221 PLN/291 166 shares
Avg. Day Turnover (1 month)	846 314PLN/12 659 shares
Avg. Price (1 month)	66.85
Market Cap. 31.10.2012	1 600 000 000 PLN/498 016 000 USD
Number of trade sessions	23
Transactions from 01.10.2012 - 31.10.2012	595
Avg. Transactions for session	26
20-Day Moving Average AST	65.60
100-Day Moving Average AST	63.33
200-Day Moving Average AST	61.48



## Quotes of Sugar and Food Companies

### European Stock Exchanges

Name	28.09.2012	31.10.2012	Change. %
TATE & LYLE	6.66	7.26	9.0%
AGRANA BETEILIGUNGS	88.9	93.0	4.6%
SUEDZUCKER	27.48	29.82	8.5%
GREENCORE GROUP	0.8	1.07	33.7%
INDYKPOL	38.8	39.85	2.7%
COLIAN SA	2.28	2.11	-7.5%
KRUSZWICA	27.15	26.0	-4.2%
MIESZKO	3.89	3.86	-0.8%
DUDA	0.51	0.41	-19.6%
KERNEL	65.0	66.8	2.8%
AGROTON	10.75	11.0	2.3%
MILKILAND	17.25	16.61	-3.7%
IMC	14.6	16.7	14.4%
KSG Agro	13.3	12.59	-5.3%
OVOSTAR	100.4	96.0	-4.4%

## Agricultural and sugar prices

White sugar		
	Ukraine EXW. UAH per ton	LIFFE (FOB. futures). USD per ton
28 September 12	5400	574.5
31 October	5100	537.1
Raw sugar		
	NYBOT (FOB. futures) USD per ton	
28 September 12	431.7	
31 October	428.8	
Feed wheat		
	Ukraine EXW. UAH per ton	Hungary. USD per ton
28 September 12	1950	308
31 October	1980	306
Feed barley		
	Ukraine EXW. UAH per ton	France, FOB. USD per ton
28 September 12	2000	320
31 October	2000	317
Sunflower		
	Ukraine EXW. UAH per ton	Argentina FOB. USD per ton
28 September 12	4600	660
31 October	4550	630
Feed corn		
	Ukraine EXW. UAH per ton	Hungary. USD per ton
28 September 12	1840	294
31 October	1850	308
Soybeans		
	Ukraine EXW. UAH per ton	CBOT (EXW. futures). USD per ton
28 September 12	4636	588
31 October	4550	561

Source: [agriagency.com.ua](http://agriagency.com.ua), [isco-i.ru.futuresource.com](http://isco-i.ru.futuresource.com), [apk-inform.com](http://apk-inform.com), [proagro.com.ua](http://proagro.com.ua)

NBU exchange rate:

30.09.12: 1 USD = 7,99 UAH

31.10.12: 1 USD = 7,99 UAH