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RUSSIA'S FERTILIZERS INDUSTRY IN 2008-2009

April 2009

MARKET SURVEY

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Publications Available

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Russia's Meat and Meat Products Market in 2008-2009. April 2009

The survey provides information on meat and meat products market in Russia, retail and producers' prices by key products, meat and poultry farming, import penetration, major trends in meat-processing industry, regional production, key holdings as well as ranking of regional producers. The survey also studies financial performance and debt burden of meat-processing industry.

Russia's Gold Industry in 2008-2009. April 2009

The survey provides information on major trends in Russia's gold industry in 2008-2009 (demand, gold reserves, mine, incidental, secondary gold production, output by regions and companies as well as performance of top gold producers in 2007-2008 (Polyus Gold, Kinross Gold, Peter Hambro Mining, Polymetal, Highland Gold Mining, High River Gold Mines, Yuzhuralzoloto, Amur Cooperative, Susumanzoloto, Vysochaishy,). The survey also studies financial positions and debt burden of major gold producers.

Russia's Non-Ferrous Metals Industry in 2008-2009. March 2009

The survey provides information on major trends in Russia's non-ferrous metals industry in 2008-2009, reserve base, production, exports, industry's holding structure, performance of key industries in financial crisis environment (aluminum, nickel, copper, zinc, lead, titanium, magnesium) as well as operation summary on key holdings and top companies (United Company RusAl, GMK Norilsk Nickel, Ural Mining and Metallurgical Company, Russian Copper Company, Chelyabinsk Zinc Works, Electro zinc, Verkhnyaya Salda Metallurgical Production Association). The survey also studies financial position and debt burden of major non-ferrous enterprises.

Russia's Oil Sector Withstanding Supply Glut. March 2009

The survey provides information on major trends in Russia's oil industry in 2008-2009 (oil reserves, drilling, wells fund, new wells, oil and gas production,

refining, exports of oil and oil products, transportation issues, regulation, stock market). The survey covers performance of 9 Russian oil companies in 2008-2009 (Rosneft, Lukoil, Surgutneftegaz, TNK-BP, Gazprom Neft, Tatneft, Russneft, Slavneft, Bashneft) as well as structure of oil holdings, strategy, key financials.

Russia's Ferrous Metals Sector in 2008-2009. March 2009

The survey provides information on major trends in Russia's ferrous metals industry in 2008-2009 (production and exports of iron ore, pig iron, steel, rolled stock, steel pipes, metalware, financials), holdings structure as well as performance of top steel and pipe producers in 2008-2009 (Severstal, Evrazholding, Magnitogorsk Iron & Steel Works, Novolipetsk Steel, Mechel Steel Group, Metalloinvest, TMK, United Metallurgical Company, ChTPZ Group).

A Comprehensive Insight in Russia's Retail Market in 2008. January 2009

The survey provides information and analysis covering key trends and challenges of Russia's retail market, structure of retail trade by products and regions, price trends, drivers of consumer demand, expansion of retail chains as well as key market segments (foodstuffs, alcohol beverages and beer, clothes and footwear, white goods and consumer electronics). The survey covers regional retail markets' potential, including market volume, incomes and spending of population.

Russia's Rail Transport in 2008. January 2009

The survey provides information on major trends in Russia's rail transport in 2008, freight and passenger transportation, Russia's rail sector reform, tariff regulation, transport corridors, rolling stock, key freight items, major players. The survey also contains information on performance, financials, and plans of top rail operators (Russian Railways, First Freight Company, Transcontainer, Refservice, Globaltrance, Firm Transgarant, Eurosib Group, Far Eastern Transportation Group).

Financial Crisis and Russia's Export Potential. December 2008

The survey provides information and analysis of impact of the financial crisis on Russia's export potential (oil, petroleum products, natural gas, ferrous and non-ferrous metals, mineral fertilizers, timber, pulp and paper). The survey also studies debt burden and liquidity of key industries and top companies.

A Comprehensive Insight in Russia's Markets for Goods and Services: the Day After. November 2008

The survey provides information and analysis of impact of the financial crisis on key Russia's markets for goods and services (construction services, communication services, retail markets for foodstuffs, cars, consumer electronics, clothes and footwear, markets for electricity, petroleum products, ferrous metals, steel pipes, construction materials, chemical products, machinery and equipment). The survey also studies debt burden and liquidity of key industries and top companies.

Russia's Timber, Woodworking, Pulp and Paper Industry in 2007-2008. October 2008

The survey provides information on information on major trends in the industry and its key sectors (production of timber, saw-timber, fiberboard, particleboard, cardboard, plywood, pulp, paper, cardboard). The survey also covers export performance, regulation, investments, financials, ranking of major producers, recent performance of 9 top companies (Ilim Group, Mondi Business Paper - Syktyvkar LPK, Arkhangelsk Pulp and Paper Mill, Volga, Kronostar, Solikamskbumprom, Kondopoga, Svetogorsk, Segezha Pulp and Paper Mill). The survey studies comparative profitability of 100 major enterprises of the industry by ROS, ROE and ROA ratios in 2007.

Russia's Textile and Clothing Industry in 2007-2008. October 2008

The survey provides information on major trends in Russian clothing market, retail sales of key items, import penetration, local textile and clothing industry growth, fixed-capital and foreign investments, financials, ranking of key companies by output. The survey also studies comparative profitability of major enterprises of textile and clothing industry by ROS, ROE and ROA ratios.

A Comprehensive Insight in Russia's Construction Sector in 2007-2008. September 2008

The survey provides information and analysis of key drivers of Russia's construction activity, key market segments (nonresidential, residential), fixed-capital and foreign investments, financials, major construction projects, key companies on the market as well as trends in the industry of construction materials. The survey also studies comparative profitability of major enterprises of construction sector and industry of construction materials by ROS, ROE and ROA ratios.

Major Russian Holdings in 2007-2008: New Challenges and Opportunities. September 2008

The survey provides an insight in structure and performance of 17 top holdings in their key business areas (Gazprom, Lukoil, Alfa Group, Rosneft, Basic

Element, Renova, Surgutneftegaz, Severstal, Norilsk Nickel, Evraz Group, AFK Sistema, Russian Technologies, Magnitogorsk Iron & Steel Works, Novolipetsk Steel, Mechel Steel Group, Gazmetall, Tatneft).

Russia's Seaports in 2007-2008. August 2008

The survey provides information on major trends in Russia's seaports cargo turnover in 2007-1Q2008, key cargo items (crude oil, petroleum products, coal, grain, timber and woodworking products, mineral fertilizers, containers) as well as performance of major seaports operators (Novorosiisk Commercial Seaport, St.Petersburg Seaport group of companies, Peterburg Oil Terminal, First Container Terminal, Baltic Bulk Carrier Terminal, Petrolesport, Spetsmornefteport Primorsk, Murmansk Commercial Seaport, Tuapse Commercial Seaport, Vostochny Port, Kaliningrad Commercial Seaport, Rosterminalugol, RPK-Vysotsk-Lukoil II, Nakhodka Commercial Seaport, Vanino Commercial Seaport, Vladivostok Commercial Seaport, Makhachkala Commercial Seaport).

Russia's Gold Industry in 2007-2008. July 2008

The survey provides information on major trends in Russia's gold industry in 2007-2008 (demand, gold reserves, mine, incidental, secondary gold production, exports, output by regions and companies as well as performance of top gold producers in 2007-2008 (Polyus Gold, Peter Hambro Mining, Polymetal, Highland Gold Mining, High River Gold Mines, Amur Cooperative, Susumanzoloto, Vysochaishy, Yuzhuralzoloto, Kinross Gold). The survey also studies comparative profitability of major gold producing regions and 100 top gold enterprises by ROS, ROE and ROA ratios.

Russia's Gas Industry in 2007-2008. July 2008

The survey provides information on major trends in Russia's gas industry in 2007-1H2008 (demand, gas reserves, production, exports, transportation issues, gas distribution and gasification of Russian regions, regulation of prices for natural gas, setting of domestic gas market). The survey also covers performance of top gas producing companies (Gazprom, NovaTEK, Surgutneftegas, Rosneft, Lukoil, TNK-BP).

Russia's Non-Ferrous Metals Industry in 2007-2008. June 2008

The survey provides information on major trends in Russia's non-ferrous metals industry in 2007-1H2008, reserve base, production, exports, industry's holding structure, performance of key industries (aluminum, nickel, copper, zinc, lead, tin, titanium, magnesium) as well as operation summary on key holdings and top companies (United Company RusAl, GMK Norilsk Nickel, Ural Mining and Metallurgical Company, Russian Copper Company, Chelyabinsk Zinc Works, Electrozinc, Verkhnyaya Salda Metallurgical Production Association, Novosibirsk Tin Combine). The survey also studies comparative profitability of major non-ferrous enterprises by ROS, ROE and ROA ratios.

Russia's Agriculture in 2007-2008. June 2008

The survey provides information on major trends in Russia's agriculture in 2007-2008, regulation, export performance, import penetration, fixed-capital and foreign investments, financials, regional production of key products, holding's structure (Razgulay Group, Cherkizovo Group, APK Agros, Yugtransitservice, Grain Company Nastyusha, Prodo, APK OGO,EFKO Group, RusAgroProekt, Yug Rusi, Prodimex), performance of key sectors (plant growing, livestock agriculture). The survey also studies comparative profitability of main subindustries in Russia and in seven federal districts.

Russia's Automotive Industry in 2007-2008. May 2008

The survey provides information on major trends in key segments of Russia's automotive market (passenger cars, LCV, trucks, buses) in 2007-1Q2008, local production, import penetration, regulation, financials, holding's structure (Avtovaz group, GAZ Group, KAMAZ Group, Severstal-Auto, SOK Group), performance of major automotive companies (Avtovaz Ford Motor Company, GM-Avtovaz, KAMAZ, GAZ Automotive, Avtoframos, AMO ZIL, UAZ, Ural Automotive Plant, PAZ, IzhmashAvto, Nefaz, Liaz, Avtotor, Tagaz, KAVZ) as well as sales of top world automotive producers in Russia. The survey also contains ranking of 100 top manufacturers of automobiles and automotive components by sales revenue, ROS, ROA, ROE ratios.

Russia's Media Sector. April 2008

The survey provides information on major trends in Russia's media sector (key drivers, major participants, structure, growth prospects, regulation issues) as well as growth of key segments (TV, print media, outdoor advertising, radio, Internet media). The survey also studies performance of top Russia's media holdings (First Channel, VGTRK, Gazprom-Media, Prof-Media, CTC Media, FrontPage Media, News Outdoor Group, Renova Media, REN-TV Media Holding, BusinessWorld Holding, Nafta Moskva, RosBusinessConsulting, Trader Media East, Yandex, Independent Media Sanoma Magazines, Sistema Mass Media, Hachette Filipacchi Shkulev and InterMediagroup Publishing House, Kommersant Holding, ESN Group, Bauer CIS and Company, Reader's Digest Publishing House, Condé Nast, Russian Media Group, Interfax Information Services Group, RAINCO, Aktion, Moskovsky Komsomolets, News Media).

Russia's Ferrous Metals Industry in 2007. March 2008

The survey provides information on major trends in Russia's ferrous metals industry in 2007 (production and exports of iron ore, pig iron, steel, rolled stock, steel pipes, metalware, financials), holdings structure as well as performance of top steel and pipe producers in 2007-2008 (Severstal, Evrazholding, Magnitogorsk Iron & Steel Works, Novolipetsk Steel, Mechel Steel Group, Gazmetall, TMK, United Metallurgical Company, ChTPZ Group).

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