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INDUSTRY AT A GLANCE

MARKETING

- Air Products Announces Price Increase for Liquid and Bulk Industrial Gas Products: USA

OPERATIONS

- Dow to close units at Texas plants: USA

HUMAN RESOURCE

- Monsanto Doubles Job Cuts: USA

REGULATIONS AND GOVT INITIATIVES

- Detergent manufacturers imposing safeguard duty on soda ash import: India
- Fertilizer ministry seeks additional gas for revival of seven fertilizer units: India
- AMAI asks for immediate action to check surge in caustic soda import: India
- No plan to set up chemical industries in Public sector: DCPC: India

EXPORTS AND IMPORTS

- India may explore exporting chemicals to Kyrgyz Republic at competitive prices: DCPC: India

RESEARCH AND DEVELOPMENT

- Alstom and Dow Dedicate New Pilot Plant to Capture CO₂: USA
- New Dow Impact Modifier for Rigid Vinyl Material Greatly Boosts Impact: USA

MERGERS AND ACQUISITIONS

- California Products acquires Progress Paint brands: USA
- RIL gets HC's nod for merger with RPL: India

OTHERS

- H. B. Fuller settles lawsuit for US\$18.8 million: USA
- GACL seeks environmental clearance for its caustic soda de-bottlenecking project: India
- No plan to eliminate import of chemicals: DCPC: India
- Gujarat PCPIR to be supervised by a GIDC subsidiary: India
- BASF sells its polystyrene business in Brazil: India
- Ajanta Pharma proposes to produce 32 drugs in new unit: India
- CRISIL assigns 'BB-' rating to Wanksons Chemicals' bank facilities: India
- ICRA assigns LA rating to the bank line of Huntsman Advanced Materials: India
- Punj Lloyd bags Rs5.50bn contract from MRPL: India

KEY DEVELOPMENTS

MARKETING

AMERICAS

USA: Air Products Announces Price Increase for Liquid and Bulk Industrial Gas Products

Effective October 1, 2009, or as contracts permit, Air Products will increase North American pricing for Liquid and Bulk Industrial Gas Products. This pricing initiative is in response to higher operating costs related to running plants with significantly lower product demand, in addition to both higher energy costs and overall increases associated with the production and distribution of merchant gas products.

OPERATIONS

AMERICAS

USA: Dow to close units at Texas plants

The Dow Chemical said that it will close styrene monomer and ethylbenzene production units at its Dow Texas Operations site in Freeport, Texas by the end of the year as part of a previously announced restructuring plan.

HUMAN RESOURCE

AMERICAS

USA: Monsanto Doubles Job Cuts

St. Louis-based Monsanto plans to slash 8% of its total staff - a hefty amount of job cuts that is twice what the company projected in June. The cuts could come to about 1,800 members of its 21,700-person workforce. Monsanto is increasing its restructuring reserve to about US\$550m to US\$600m, which it expects would reduced future costs by US\$220m to US\$250m over the next two years. In June, Monsanto reported a net income of US\$694m for the third quarter of fiscal 2009 - a 14% drop from last year. In response, the company opted to realign its operations, announcing 900 job cuts company-wide, as well as forming a separate division for its herbicide business. Now, less than three months later, the job cuts have doubled. Additionally, Monsanto said in a statement that it expects that the gross profit for its herbicide branch will be lower than expected.

REGULATIONS AND GOVT INITIATIVES

ASIA-PACIFIC

India: Detergent manufacturers see no justification in imposing safeguard duty on soda ash import

All India Federation of Detergent Manufacturers has asked the government to roll back the safeguard duty imposed on the import of soda ash from China. Earlier this year, the DG safeguards had recommended the imposition of provisional safeguard duty of 20% on import of soda ash from China for a period of 200 days which could be further extended. The DG safeguard had made this recommendation on the basis of its observation that there has been import surge in soda ash leading to material injury to the domestic producers

India: Fertilizer ministry seeks additional gas for revival of seven fertilizer units

The fertilizer ministry has demanded additional gas for the revival of seven closed fertilizer units as well as conversion of some of the non-gas based units into the gas-based plants. A day after fertilizer secretary Atul Chaturvedi shot off a letter to the cabinet secretary K M Chandrasekhar demanding 43.37 mmscmd of gas

AMAI asks for immediate action to check surge in caustic soda import

Alkali Manufacturers' Association of India (AMAI) has urged the government to take initiative on an urgent basis to check the sudden surge in imports of caustic soda. ICN has learnt that the association has shot off an application to DCPC maintaining that the sudden surge has created extreme pricing pressures for the domestic manufacturers

India: No plan to set up chemical industries in Public sector: DCPC

The government policy does not seek, as of now, to set up more chemical industries in the public sector producing inorganic chemicals, alkalis, dyes and dyestuffs and petrochemicals. Sources in the Department of Chemicals and Petrochemicals (DCPC) said that the government, however, seeks to provide an impetus to setting up of more chemical industries as part of the PCPIR policy

EXPORTS AND IMPORTS

ASIA-PACIFIC**India: India may explore exporting chemicals to Kyrgyz Republic at competitive prices:**

The Department of Chemicals and Petrochemicals (DCPC) has said that Kyrgyz Republic may explore the possibility of meeting their requirements of inorganic chemicals, dyestuffs, pesticides, fine chemicals and specialty chemicals from India in view of the latter's position to supply chemicals at competitive prices

RESEARCH AND DEVELOPMENT

AMERICAS**USA: Alstom and Dow Dedicate New Pilot Plant to Capture CO₂**

Alstom, a world leader in power generation equipment, and The Dow Chemical Company, a leader in innovative chemistry for the development of energy and climate change solutions, celebrated the successful start-up and operation of a pilot plant to capture carbon dioxide (CO₂) from the flue gas of a coal-fired boiler at the Dow-owned facility in South Charleston, West Virginia, USA. The pilot plant uses proprietary advanced-amine technology jointly developed by Alstom and Dow to capture approximately 1,800 metric tonnes of CO₂ per year. The pilot will operate for the next two years, generating reliable, long-term data that can be used to optimise this technology for implementation at coal-fired power plants across the globe.

USA: New Dow Impact Modifier for Rigid Vinyl Material Greatly Boosts Impact, Gloss

Producing vinyl window profiles remains a highly competitive contest that pits increasing performance against decreasing manufacturing costs. Dow Plastics Additives, a division of The Dow Chemical Company, is now providing answers for both of these contrasting demands with their recently introduced Paraloid KM-X100 Pro impact modifier. Even while rigid vinyl demand for construction applications is forecast to be weak until housing starts to rebound, Dow believes that this new product's attributes will nonetheless immediately win new converts. Trials by extruders now bear them out and window profiles produced with the new material should be available by the fourth quarter of this year. Paraloid KM-X100 Pro is now available in North America and Latin America. "Our new all-acrylic, weatherable impact modifier for vinyl window extrusion is a profound step-change in producing higher impact resistance in combination with providing high gloss," said Rob Martin, Dow market manager for Plastics Additives. "Early trials have demonstrated a marked improvement over competitive offerings, as well as against a series of additives that we launched just 18 months ago. The high gloss / high impact efficiencies achieved with this KM-X100 Pro product surprise everyone who tests it."

MERGERS AND ACQUISITIONS

AMERICAS

USA: California Products acquires Progress Paint brands

California Products Corporation, an Apollo Capital Management portfolio company, has acquired the customer base and certain assets of Progress Paint Manufacturing Company. The acquisition includes certain Progress Paint brands and product lines including Gray Seal, Fixall, Duralux Marine and other associated lines. Progress Paint, founded in 1912 and headquartered in Louisville, KY, manufactures paints and coatings that are sold exclusively through independent dealers in over 20 states. This past spring, Progress consolidated its Gray Seal and Kurfees brand under the Gray Seal Paint label.

ASIA-PACIFIC

India: RIL gets HC's nod for merger with RPL

Reliance Industries (RIL) said that high court of judicature at Bombay and the high court (HC) of Gujarat at Ahmedabad has approved a scheme of amalgamation of Reliance Petroleum (RPL) with the company. The high court orders were filed with the respective offices of the registrar of companies and the scheme has become effective on Sep. 11, 2009 with the appointed date being Apr. 1, 2008. RPL now stands amalgamated with RIL.

OTHERS

AMERICAS

USA: H. B. Fuller settles lawsuit for US\$18.8m

H.B. Fuller Co., which makes adhesives, sealants, paints and other specialty chemicals, said it has settled a lawsuit for US\$18.8 million with the former owners of Roanoke, a grouts and mortars manufacturer it purchased in 2006. The St. Paul, Minn., company said it will receive a pretax cash payment of US\$18.8 million. The settlement will yield an after-tax gain of US\$11.8 million, or 24 cents per share, to be posted in the third quarter of 2009. H.B. Fuller did not disclose details about the lawsuit.

ASIA-PACIFIC

India: GACL seeks environmental clearance for its caustic soda de-bottlenecking project

Gujarat Alkalies and Chemicals Ltd (GACL) has sought the environmental clearance from the Ministry of Environment and Forest (MoEF) for expansion of its caustic soda unit at Dahej to produce an additional amount of 50 MT/day through de-bottlenecking. The total cost of the project is Rs400m.

India: No plan to eliminate import of chemicals: DCPC

The Department of Chemicals and Petrochemicals (DCPC) has said that the government policy does not seek to eliminate or drastically reduce the import of chemicals. In its reply to the Standing Committee on examination of demands of grants for 2009-10, the DCPC said the government policy seeks to enable the Indian industry to access chemicals at globally competitive prices.

India: Gujarat PCPIR to be supervised by a GIDC subsidiary

The ambitious Petroleum Chemical and Petrochemicals Investment Region (PCPIR) project in Gujarat at Dahej in Bharuch district would be supervised by a subsidiary of Gujarat Industrial Development Corporation (GIDC). ICN has learnt that the state government recently responded to some of the clauses proposed by the central government to be incorporated in the final memorandum of agreement (MoA) between the center and the state for the project.

India: BASF sells its polystyrene business in Brazil

BASF is progressing with steps to restructure its styrenics business and has made another divestiture in its styrene value chain. BASF has signed an agreement to sell its Brazilian polystyrene business, including a production plant, to the petrochemical company Companhia Brasileira de Estireno (CBE), a Unigel subsidiary. The parties have agreed not to disclose the purchase price or further financial details.

India: Ajanta Pharma proposes to produce 32 drugs in new unit

Ajanta Pharma has approached the Ministry of Environment and Forests for environmental clearance for its proposed project at Waluj in Maharashtra's Aurangabad district. The company proposes to produce 32 drugs with a total capacity of 3MT/month at a cost of Rs95m.

India: CRISIL assigns 'BB-' rating to Wanksons Chemicals' bank facilities

CRISIL has assigned its 'BB-/Stable' rating to the bank facilities of Wanksons Chemicals Industries Pvt Ltd (Wanksons). The rating reflects Wanksons's weak financial risk profile, marked by high gearing and below-average debt protection measures, and the product concentration in its revenue profile.

India: ICRA assigns LA rating to the bank line of Huntsman Advanced Materials (India)

ICRA has assigned LA (pronounced as L A) rating to Rs270m cash credit facility of Huntsman Advanced Materials (India) Pvt. Ltd (HAM IPL). LA is the adequate-credit-quality rating assigned by ICRA to the long term debt instruments.

India: Punj Lloyd bags Rs5.50bn contract from MRPL

Punj Lloyd, the diversified engineering, procurement and construction (EPC) conglomerate, has secured an order worth Rs5.50 billion from state-run Mangalore Refinery and Petrochemicals (MRPL) for construction related works. Under the project, the company would construct coke drum structure package for Mangalore refinery, the company said.

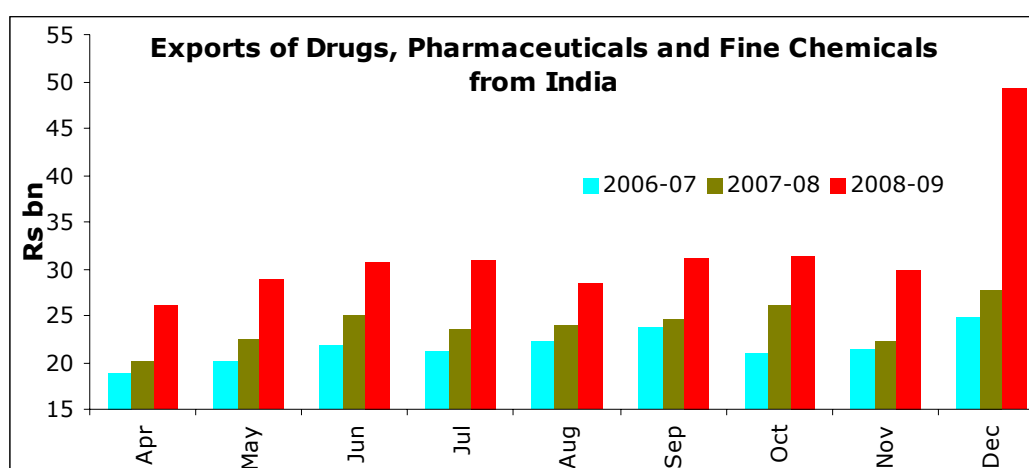
INDUSTRY STATISTICS

Month-wise Total Exports of Drugs, Pharmaceuticals and Fine Chemicals from India

(Rs bn)

Month	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Apr	10.70	11.62	11.87	16.27	18.83	20.15	25.98
May	9.66	11.87	14.14	14.88	20.04	22.51	28.88
Jun	8.75	10.31	13.72	16.32	21.81	24.90	30.74
Jul	9.18	11.52	12.66	15.46	21.19	23.54	30.97
Aug	10.30	9.90	11.43	17.49	22.22	23.99	28.40
Sep	9.85	12.96	14.31	18.47	23.65	24.50	31.25
Oct	11.40	13.31	13.48	17.30	20.98	26.05	31.45
Nov	10.32	11.34	15.72	17.33	21.42	22.29	29.89
Dec	10.82	14.39	15.58	22.90	24.89	27.67	49.34
Jan	13.09	12.36	16.28	19.73	20.15	26.17	-
Feb	10.06	11.50	15.29	19.39	23.51	23.97	-
Mar	12.89	18.46	23.75	25.62	29.05	31.73	-

Source: CSO, Cygnus Research



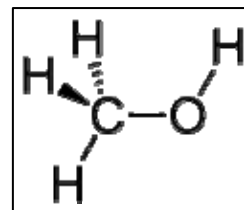
Source: CSO, Cygnus Research

PRODUCT FOCUS

Methanol

Introduction

Methanol is also known as methyl alcohol, carbinol, wood alcohol, wood naphtha or wood spirits. It is a chemical compound with chemical formula CH₃OH. It is the simplest alcohol, and is a light, volatile, colourless, flammable, poisonous liquid with a distinctive odour that is somewhat milder and sweeter than ethanol (ethyl alcohol). At room temperature, it is a polar liquid and is used as an antifreeze, solvent, fuel, and as a denaturant for ethyl alcohol. It is also used for producing biodiesel via transesterification reaction.



Production Process

Methanol is produced naturally in the anaerobic metabolism of many varieties of bacteria. As a result, there is a small fraction of methanol vapour in the atmosphere. Over the course of several days, atmospheric methanol is oxidised by oxygen with the help of sunlight to carbon dioxide and water. It is now produced synthetically by a multi-step process—natural gas and steam are reformed in a furnace to produce hydrogen and carbon monoxide; then, hydrogen and carbon monoxide gases react under pressure in the presence of a catalyst.

Applications

- **Feedstock:** The largest use of methanol is in making other chemicals. About 40% of methanol is converted to formaldehyde, and from there into products as diverse as plastics, plywood, paints, explosives, and permanent press textiles.
- **Automotive Fuel:** Methanol is used on a limited basis to fuel internal combustion engines, mainly by virtue of the fact that it is not nearly as flammable as gasoline.

Global Scenario

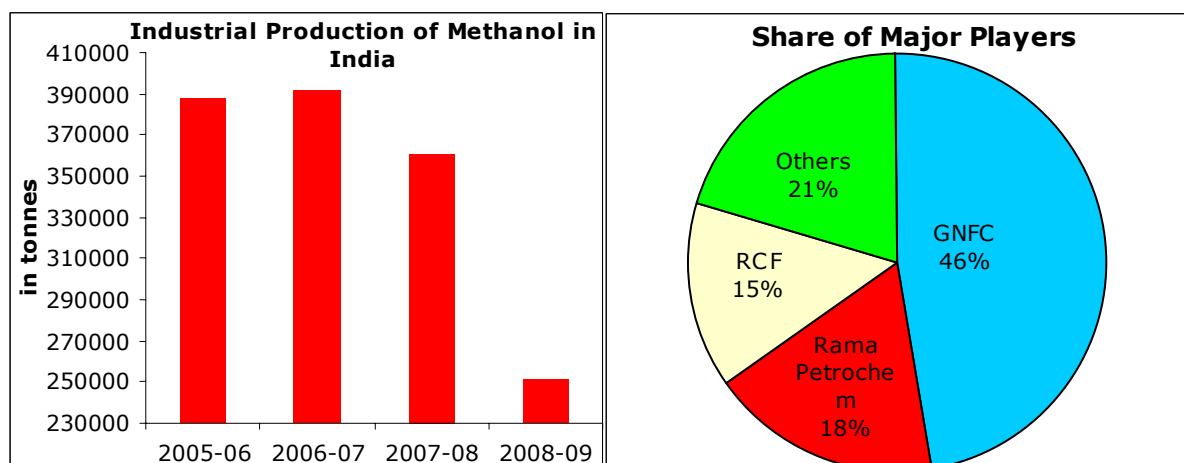
Methanol has also been used as an “alternative fuel.” In Europe, methanol is used in the production of biodiesel, which can replace refinery based diesel for use in transportation. And in China, methanol is used directly as a blending component of gasoline, driven by the need to extend the octane pool in that country, and also due to economic feasibility as high crude

Producers of Methanol in India		(in Tonnes)
Item	Location	Capacity
GNFC	Bharuch, Gujarat	160000
Deepak Fertilisers	Taloja, Maharashtra	10000
Rama Petrochemicals	Patalganga, Maharashtra	60000
RCF	Trombay, Maharashtra	49500
Assam Petrochemicals	Namrup, Assam	40000
National Fertilisers	Nangal, Andhra Pradesh	19500
Source: <i>Indiastat; Cygnus Research</i>		

oil and gasoline prices have encouraged the use of less costly methanol. Methanol has also been considered for direct combustion in combined cycle power generation facilities.

Indian Scenario

The Industrial production of methanol has decreased over the period. The production was 251,586 tonnes in the year 2008-09, whereas it is 360,745 tonnes in 2007-08, showing a fall of 31%. The highest production was 391,966 tonnes in the year 2006-07.



Source: Indiatat; Cygnus Research

Outlook

Worldwide, over 90 methanol plants have the capacity to produce over 11 billion gallons of methanol annually. The global methanol industry generates US\$12 billion in economic activity each year, while creating nearly 100,000 jobs according to Methanol Institute.

Methanol is currently distributed widely as a chemical commodity with very strict controls on quality. Wide distribution and availability of fuel methanol will be required before this alternative fuel can play a role in the transportation sector. Research is currently under way to reduce the cost of methanol production. The production of methanol offers an important market for the use of flared natural gas. With a wide usage of methanol, the consumption is expected to touch 36m tonnes in 2008 and demand is forecasted to grow at 2% annually.

COMPANY SCAN

Nagarjuna Fertilizers and Chemicals Ltd

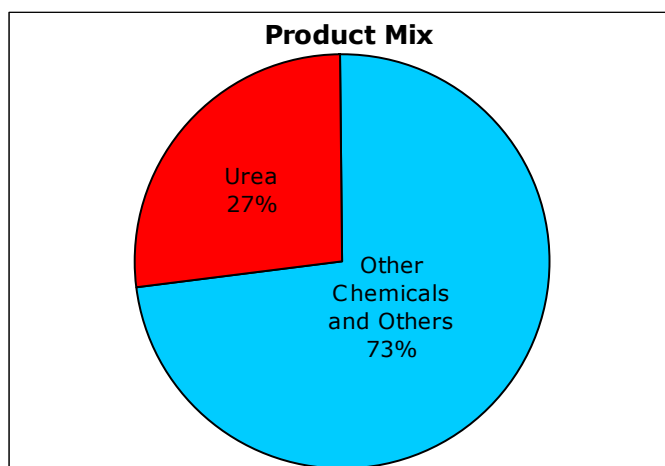
Introduction

Nagarjuna Fertilizers and Chemicals Limited manufactures and supplies plant nutrients in India. The company provides a portfolio of nutrition products and services that include macro and micro fertilisers. It manufactures urea and anhydrous ammonia, as well as markets diammonium phosphate, muriate of potash, zinc sulphate heptahydrate, zinc sulphate mono-hydrate, chelated zinc as Zn-EDTA, nutrient contents, di-sodium octa borate tetra hydrate, specialty fertilisers, and fertigation and foliar application products.



Business Strategies

- The driving strategy of the company is to have long term vision for the futuristic goals of the company.
- The company tries to survive, grow and attain leadership position in its area of operations that are identified essential to identify and capitalise on emerging opportunities.



Research and Development

The company has undertaken adaptive research to develop cost effective, renewable and sustainable alternate feed stocks and biofuels. The research being carried out with latest testing tools not only helps in developing alternate feedstocks and biofuels to reduce dependency on the hydrocarbon feedstocks, but also be carbon negative and environmentally safe. The company has taken up 'development of plant nutrition business' with an aim to develop cost effective end to end plant nutrition solutions including new product development and its field evaluation.

Source: Annual Report; Cygnus research

Company's Performance at a Glance

Performance at a Glance					
Item(Rs m)	2004-05	2005-06	2006-07	2007-08	2008-09
Net Sales	12663.90	14529.50	18152.40	21935.90	23785.85
OPM %	25.22	21.03	16.96	14.74	14.32
NPM %	2.33	4.60	1.75	1.03	1.36
Depreciation	1213.60	1210.50	1240.90	1201.50	1209.57
Interest	1427.90	1309.90	1377.90	1629.70	1693.22
PAT	295.30	668.60	317.10	224.90	324.14

Source: BSE India; Cygnus Research

Key Financial Ratios

Key Ratios at a Glance				
	2004-05	2005-06	2006-07	2007-08
Debt-Equity Ratio	1.94	1.67	1.54	1.55
Long Term Debt-Equity Ratio	1.80	1.50	1.28	1.17
Current Ratio	1.48	1.00	0.95	0.90
OPM (%)	25.22	21.03	16.96	14.74
NPM (%)	2.33	4.60	1.75	1.03
ROCE (%)	8.30	7.83	8.58	8.66
RONW (%)	3.74	7.95	5.36	2.55

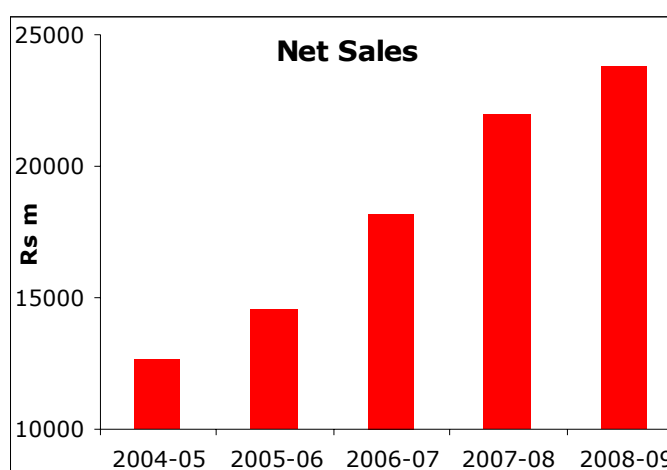
Source: BSE India; Cygnus Research

Performance at a Glance

Performance Analysis						
	Quarterly Performance			Financial Year Performance		
	AMJ09	AMJ08	Var (%)	2008-09	2007-08	Var (%)
Sales	3295.35	4335.54	-23.99	23785.85	21935.90	8.43
Other Income	5.60	41.57	-86.53	53.13	198.40	-73.22
PBIDT	948.30	859.63	10.31	3405.57	3232.50	5.35
Interest	306.91	452.77	-32.22	1693.22	1629.70	3.90
PBDT	641.39	406.86	57.64	1712.35	1602.80	6.83
Depreciation	312.55	300.85	3.89	1209.57	1201.50	0.67
PBT	328.83	106.01	210.19	502.78	401.30	25.29
TAX	97.92	35.60	175.06	178.63	176.40	1.26
PAT	230.91	70.42	227.90	324.14	224.90	44.13

Source: BSE India; Cygnus Research

The net sales of the company for the year 2008-09 have increased by 8.43% to reach Rs23785.85m from Rs21935.9m in 2007-08. The operating profit of the company has increased by 5.35% at Rs3405.57m, when compared to the operating profit for the year 2007-08. The company's raw material consumption has increased to 33% as a percentage of sales in 2008-09, which was 26% in 2007-08, which made the operating profit to increase at a marginal rate of 5.35%. The net profit of the company has resulted to an increase of 44.13% to reach Rs324.14m in 2008-09, from Rs224.9m in 2007-08.



Source: BSE India; Cygnus Research

During the quarter AMJ09, the net sales of the company have declined by 23.99% to Rs3295.35m from Rs4335.54m in AMJ08. Though the net sales of the company have declined, the efficient cost control techniques implemented by the company

resulted to a decline of operational expenditure of the company which further resulted to an increase of operating profit of the company by 10.31% in AMJ09 when compared to that of AMJ08. Usage of natural gas compared to Naphtha and increase in energy efficiency has resulted in operational efficiency at both the plants of the company. As a result, the net profit further increased by 227.9% to reach Rs230.91m in AMJ09.

Common-Size Comparison

The common size comparison reveals that the company has got the raw material consumption lesser than that of its peers Coromandel Fertilizers and National Fertilizers. The raw material consumption of the company stood at 30.75% as a percentage of sales, where as it is 77.11% and 56.54% for Coromandel Fertilizers and National Fertilizers respectively. The operating expenditure of the company stood at 85.9% as a percentage of sales, while the operating expenditure of its peers stood at 91.3% and 94.5% for Coromandel Fertilizers and National Fertilizers.

Common Size Comparison for 2008-09 (Percentage of sales)			
	Nagarjuna	Coromandel	National
Other Income	0.22	1.43	0.23
Raw Material Consumed	30.75	77.11	56.54
Freight/Operating	7.18	0.00	0.00
Other Expenses	6.38	7.00	8.32
Staff Expenses	2.79	1.42	6.36
Purchase of traded goods	14.57	10.72	0.07
Power & Fuel	19.78	0.00	23.87
Interest	7.12	0.90	0.79
Depreciation	5.09	0.60	1.86
PBT	2.11	8.62	3.00
Tax	0.75	3.33	1.12
PAT	1.36	5.29	1.88
Source: BSE India; Cygnus research			

The profit after tax of the company stood at 1.36% as a percentage of sales while it is 5.29% and 1.88% for Coromandel Fertilizers and National Fertilizers.

Cost Structure Analysis

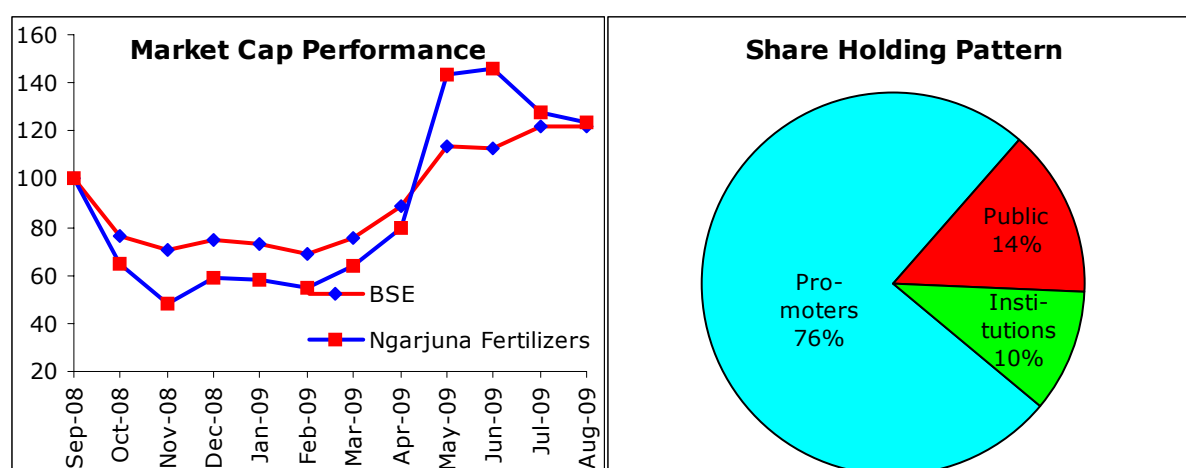
Cost Structure as Percentage of Net Sales					
	2004-05	2005-06	2006-07	2007-08	2008-09
Raw Material	29.71	33.11	29.64	27.41	30.75
Other Expenses	0.89	9.58	7.59	7.72	6.38
Staff Expenses	2.56	2.71	2.63	2.70	2.79
Freight	7.34	6.29	6.95	9.51	7.18
Power & Fuel	22.27	22.88	20.36	14.20	19.78
Purchase of Traded Goods	8.02	5.41	18.64	29.22	14.57
Depreciation	9.58	8.33	6.84	5.48	5.09
Interest	11.28	9.02	7.59	7.43	7.12
Tax Charges	2.03	-0.92	0.79	0.80	0.75
Source: BSE India; Cygnus Research					

The raw material cost of the company stood at 30.75% as a percentage of sales during 2008-09 resulting to an increase of 334 basis points when compared to that of 27.41% in 2007-08. The other expenses of the company have declined by 134 basis points in 2008-09. The staff cost of the company has increased slightly by 9 basis points. The freight charges of the company have declined by 233 basis points. The

power and fuel expenses of the company have increased by 558 basis points. The purchase of traded goods cost has declined by 1466 basis points during 2008-09. The depreciation charged by company has declined by 39 basis points. The interest expenditure of the company has declined by 31 basis points. The tax paid by the company has also come down by 5 basis points. The over all cost efficiency of the company can be observed through the reduced costs of the company and the increased operational efficiency of the company.

Stock Market Performance

The Sensex, which was severely affected due to global financial crisis, has regained its past glory. The Sensex has crossed 14000 mark in the month of May 2009. The positive cues sent by the election results, which indicates the stability in the Government, is the main reason for the upswing in the Sensex. The company's stock price, which was at Rs27.95 at the end of September 2008, rose to Rs34.5 by August 2009.

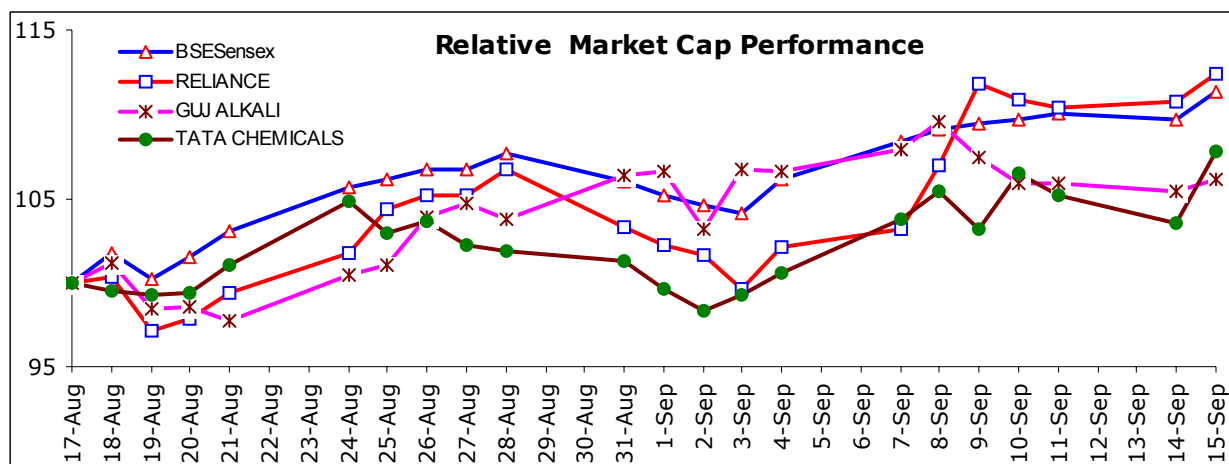


Source: BSE India; Cygnus Research

Outlook

The net sales of the company are expected to increase by 15% to reach Rs27353.72m during 2009-10. The operational efficiency is expected to improve further as the company signed the Gas Sales Agreement (GSPA) with Reliance Industries Ltd. in March 2009 for the supply of 1.55 mmcmd of KG Basin gas at its Kakinada plant. With the commencement of gas supply from April 2009, the company will now be able to run both of its plants on 100% gas instead of depending on costly Naphtha as feedstock. This will not only reduce the cost of raw materials but will also increase the operational efficiency of both the plants of the company.

STOCK SCAN



Source: BSE India; Cygnus Research

	16 Aug- 21 Aug	24 Aug- 28 Aug	31 Aug- 04 Sep	07 Sep- 15 Sep
SENSEX	Sensex ended on a positive note during this period with an increase of 3.08% to 15,240.83 bps on increased capital inflow by funds as long-term investors looked to enter the market.	Sensex ended on a positive note during this period with an increase of 1.88% to 15,922.34 bps as fund houses picked up stocks following strong global cues.	Sensex ended on a positive note with an increase of 0.14% to 15,689.12 bps driven by bullish Asian markets and a strong start in European bourses.	Sensex ended on a positive note with an increase of 2.74% to 16,454.45 bps due to signs of US economic recovery added to the upbeat hopes for robust quarterly earnings.
RELIANCE	RIL registered drop in share price by 0.56%.	News that Reliance Industries has bagged rights to retail CNG to automobiles and pipe gas to households in two cities of Andhra Pradesh and one in Madhya Pradesh, made its share price to rise.	Due to lower demand, its share price registered loss.	News that NTPC Ltd is set to buy 0.61m standard cu. m a day of natural gas from Reliance Industries Ltd at a government-mandated price of US\$4.2m British thermal unit made its share to rise by 10.27%.
GUJ ALKALI	Due to lower demand, its share price registered loss.	Prevailing positive sentiments pushed its shares to register gain.	GACL to invest Rs0.98m for hydrogen peroxide expansion made its share price to rise by 2.83%.	No major movement was seen during this period.
TATA CHEMICALS	Moved in tandem with Sensex.	No major movement was seen during this period.	Negative sentiments pushed down its shares to register loss.	Prevailing positive sentiments pushed its shares to register gain.

UPCOMING EVENTS

1.	Event	World Energy & Chemicals Exhibition
	Date	Oct 05-08, 2009
	Venue	Kuwait International Fairs Ground, Kuwait
	Highlights	World Energy & Chemicals Exhibition will focus on activities directly or indirectly related to the oil, gas, power, chemical and transport sectors in Kuwait and its vast region. It facilitates to meet national & international oil & gas companies, petrochemical companies, power companies, EPC contractors, customers, suppliers, agents, government officials, representatives of institutions, suppliers, service providers, bankers, sub-contractors, experts.
	Contact Details	Kuwait International Fair. P. O. Box 656, Safat, Kuwait Tel: +(965)-(5)-387100; Fax: +(965)-(5)-398123
2.	Event	Dye+Chem India
	Date	Oct 22-25, 2009
	Venue	Bandra Kurla Complex, Mumbai, Maharashtra, India
	Highlights	Dye+Chem India 2009 International Expo will be the most prestigious and exclusive International Exhibition in Northern India devoted to focus on all kinds of Dyes and Fine & Specialty Chemicals for the Indian and South Asian Industry and will be a one-stop single platform to showcase from home and abroad the latest developments and emerging technology for the Process Industry. This is the concurrent event of ASIA+TEX 2009.
	Contact Details	Conference & Exhibition Management Services India Private Limited [Cems India], 74, Satya Niketan, Ground Floor, New Delhi, India Tel: +(91)-(11)-2410 5201; Fax: +(91)-(11)-24105205
3.	Event	ChemPlast Asia
	Date	Nov 03-06, 2009
	Venue	Intercontinental Hotel Tashkent, Tashkent, Uzbekistan.
	Highlights	ChemPlast Asia is the only unique international exhibition of Chemical, Plastic and Rubber industries in Uzbekistan. This is a showcase of the latest technology and a meeting place for buyers and sellers from all Asian and CIS countries.
	Contact Details	ITE Uzbekistan. Mirobadsky Area, 20, Oibek Street, 3rd, Tashkent, Uzbekistan. Tel: +(998)-(71)-1130180; Fax: +(998)-(71)-1525164
4.	Event	Chemex Pakistan 2009
	Date	Nov 03-05, 2009
	Venue	Karachi Expo Centre, University Road, Karachi, Pakistan
	Highlights	Chemex Pakistan 2009 will provide unique platform for buyers and sellers from various segments of Chemical Process Industry to meet, interact and develop business network. The exhibition will be held on 03-05 November 2009 at Karachi Expo Center. It is organised by Pegasus Consultancy Private Limited.
	Contact Details	Pegasus Consultancy Private Limited. 2nd Floor, Business Centre, Mumtaz Hassan Road, Karachi, Pakistan, Tel: +(92)-(21)-2418551; Fax: +(92)-(21)-2410723
5.	Event	Chem Middle East
	Date	Dec 06-08, 2009
	Venue	Dubai World Trade Centre (DWTC), Dubai, United Arab Emirates
	Highlights	Chem Middle East, the region's exclusive trade event for the Chemical & Petrochemical Industry. Chem Middle East offers you a golden opportunity to target the region's flourishing chemical, petrochemical, chemical process technology and corrosion control and management markets.
	Contact Details	International Expo-Consults LLC, P. O. Box 50006, Dubai, United Arab Emirates. Tel: +(971)-(4)-3435777; Fax: +(971)-(4)-3436115

6.	Event	Vinachem Expo
	Date	Dec 09-12, 2009
	Venue	HIECC - Ho Chi Minh City International Exhibition & Convention Center, Vietnam
	Highlights	Vinachem Expo is the region's most exclusive and prestigious International Exhibition dedicated to the chemical, petrochemical, chemical process technology, corrosion control and management industries. The Exhibition attracts the largest gathering of leaders, industrial managers, professionals, technocrats, consultants, government officials, distributors, agents, buyers' delegations and others associated with these industries in one place, at one time.
	Contact Details	Universal Trade Exhibitions. 201 Shanti Niketan, Plot A-63 Sector 20, Nerul, Navi Mumbai, India. Tel:+(91)-(22)-27863982; Fax:+(91)-(22)-27717170
7.	Event	Egy Coat
	Date	Dec 18-21, 2010
	Venue	Cairo International Conference Centre (CICC), Cairo, Egypt
	Highlights	Egy Coat is the International Exhibition for Coatings & Chemicals—the ideal opportunity to meet decision-makers in any sector.
	Contact Details	International Fairs Group. 10 Fok, El Motawaset, Osman Towers, Cairo, Egypt. Tel:+(202)-25247996
8.	Event	Istanbul Boya Fuari
	Date	Feb 25-28, 2010
	Venue	Istanbul Expo Centre, Istanbul, Turkey
	Highlights	Istanbul Boya Fuari has been honoured as the important manufacturing and exporting base for paint & coating industry products. The 4 th Istanbul Paint Fair is a real platform that brings professional visitors and participants. The paint brands are coming together at the 4 th Istanbul Paint Fair in order to meet with the distinguished visitor profile.
	Contact Details	Ihlas Fuarçılık. 29, Ekim Cad. No. 23, Yenibosna, Istanbul, Turkey. Tel:+(90)-(212)-4542503; Fax:+(90)-(212)-4542506
9.	Event	International Chemical & Rubber Exhibition
	Date	Feb 26-01 Mar, 2010
	Venue	Palace Grounds, Bengaluru, India
	Highlights	International Chemical & Rubber Exhibition (ICREX) 2010 will provide a wide systematic platform for buyers & sellers from various segments of Chemical & Process and Rubber Industry to meet, interact and do the business.
	Contact Details	Triune Exhibitors Private Limited. #25, 3rd Floor, 8th Main Road, Vasanthnagar, Bangalore, India. Tel:+(91)-(80)-22352770; Fax:+(91)-(80)-22352772
10.	Event	China International Exhibition for Coating & Paints
	Date	Mar 15-18, 2010
	Venue	China New International Exhibition Centre, Beijing, China
	Highlights	China International Exhibition for Coating & Paints is one of the leading trade fair for Coating & Paints industry in China. This is the concurrent event with The 17 th China (Beijing) International Building Decorations & Building Materials Exhibition. The exhibition is being organised by China B & D Exhibition Co. Ltd.
	Contact Details	China B & D Exhibition Co., Ltd. Room 388, 4/ F, Hall 1, China International, Exhibition Center No. 6, East Beisanhuan Road, Beijing, China. Tel:+(86)-(10)-84600913; Fax:+(86)-(10)-84600754

11.	Event	PCH Meetings
	Date	Mar 24-25, 2010
	Venue	Espace Lyon, Lyon, France
	Highlights	PCH Meetings, Petrochemicals, Chemicals & Pharmaceuticals Business Convention. The exhibition will provide an excellent platform for service providers to showcase their products and services to decision makers from leading Chemical manufacturers.
	Contact Details	Adhesion Group35/37 rue des Abondances, Boulogne, France. Tel:+(33)-(1)-41864187; Fax:+(33)-(1)-46038626