



UKRAINE

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LOCAL ELECTIONS IN UKRAINE WILL BE HELD ON OCTOBER 25



Local elections in Ukraine will be held on October 25, 2015, but the date when they will be conducted in the occupied territories of Donbas has not been determined yet, Ukrainian President Petro Poroshenko said.

"I can say with all confidence that the elections in the territory controlled by us will take place on October 25. Unfortunately, I am not ready to give the date of the voting there [in the territories not controlled by Kyiv]," the president said at a meeting in Mariupol, Donetsk region. ■

UKRAINIAN LAWMAKERS NEED TO CHANGE LEGISLATION TO DEVELOP BIODIESEL PRODUCTION

Long ago, industrialized nations started to develop the production of bioethanol and biodiesel as part of natural gas substitution, while Ukraine lags far behind in this industry due to excessive fiscal pressure on producers and overregulation of the sector. This was discussed at a roundtable talk entitled "Condition and Prospects of the Development of Production of Bioethanol, Biodiesel and Mixed Motor Fuel in Ukraine," organized by the Ukrainian League of Industrialists and Entrepreneurs (ULIE) and the State Agency on Energy Efficiency and Energy Saving of Ukraine. Ukraine has significant potential in developing the production of biofuel. Demand for bioethanol in 2020 is expected at 500,000 tonnes – exactly the same

figure as stipulated in the national action plan for renewable energy by 2020.

"These are extremely important subjects for Ukraine, as it can help to solve two problems simultaneously. On the one hand, if we together develop powerful bioethanol production, our independence from fuel suppliers will grow. On the other hand, we can start building and reviving the engineering complex – and these are new jobs and capacities to create production facilities to produce means of production, which will be built in keeping with brand new, modern standards that will immediately improve the quality of production, boost the competitiveness of the Ukrainian product, and ensure better positions for Ukrainian exports," UUIE First Vice ➔

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IF REFORMS GO AS PLANNED, UKRAINIAN ECONOMIC GROWTH WILL START AGAIN IN 2016 – YATSENIUK

Ukrainian Prime Minister Arseniy Yatseniuk has expressed his hope that if reforms continue to be implemented by his government, Ukraine's economy will resume growth in 2016.

According to the press service of the Cabinet of Ministers, upon finishing his working trip to the U.S. Yatseniuk noted the necessity of continuing the reforms, in particular energy, agrarian and tax reforms, as well as the battle against corruption.

"There's no simple recipe or easy solution. But we hope that everything goes according to the plan we have envisioned, and 2016 will be the first year of economic growth," he said.

Yatseniuk said the official statements of the G7 finance ministers and leaders and the IMF included support for the reforms being conducted by Ukrainian government.

Yatseniuk noted that one of the most important tasks for the country was to attract investment, including from the U.S., to the Ukrainian economy.

"Our task is to attract as many investors and the American money as possible to develop Ukrainian economy and create jobs, restore economic growth in Ukraine," he said.

Yatseniuk noted that one of the goals of his working visit to the U.S. was preparation for the investment conference on July 13 between Ukraine and the U.S.

In Washington, Yatseniuk met with U.S. Vice President Joe Biden, IMF Managing Director Christine Lagarde, U.S. Secretary of Energy Ernest Moniz, U.S. Secretary of the Treasury Jack Lew, and U.S. Secretary of Trade Penny Pritzker.

There were also meetings with leaders of the U.S. Congress, including Speaker of the United States House of Representatives John Boehner, and representatives of both the Democratic and Republican parties. ■



→ President Serhiy Prokhorov said.

According to Prokhorov, it is important that equipment for biodiesel production is manufactured in Ukraine, as it considerably increases the competitiveness of Ukrainian products and their repair capability, and in particular, safeguards manufacturers against forex fluctuations and external suppliers.

Its turn, Chairman of the State Agency on Energy Efficiency and Energy Saving of Ukraine Serhiy Savchuk said that the question of production of liquid fuel for Ukraine is very urgent because "we are as dependent on imported crude oil, petrol and diesel fuel as on gas."

"Only one of the six oil refineries is in operation now. Therefore the situation needs to be changed dramatically; we need to adopt the experience of Europe and the United States (the agricultural states of Ohio and Minnesota). What is more, that industry there is not subsidized but it has been developing in the United States at a huge pace. There

are examples of setting up new generation bioethanol plants able to process cellulose and bulrush," Savchuk said.

Participants in the roundtable talk agreed with reasons in favor of the development of the biofuel industry and listed the obstacles to why such a successful foreign industry has not developed in Ukraine. These are double taxation and excessive tax pressure, over-regulated licensing procedures and complicated export and import regulations. The following things will have to be cancelled for the dynamic development of bioethanol production: requirements for licensing of bioethanol, bills for its transportation, and excise on biodiesel. What is more, "bioethanol" should be defined as a separate compound chemical product rather than a type of ethyl alcohol.

The attendees will summarize their proposals regarding removing barriers to the development of the bioethanol industry and will send them to the Verkhovna Rada to amend the legislative base. ■

APPROACHES TOWARDS PRIVATIZATION SHOULD BE CHANGED

Industrialists and entrepreneurs support effective privatization, bearing in mind that its main goal is not the complete sale of all available facilities to fill the budget, but the correct and substantiated transfer of state-owned property to private hands to attract investment for modernization, to boost the competitiveness of the national product, and accumulate funds for structural reforms. These were the subjects highlighted by President of the Ukrainian League of Industrialists and Entrepreneurs (ULIE) Anatoliy Kinakh at a roundtable talk entitled "Privatization of State Enterprises: What the Budget and Economy of Ukraine Will Get."

"First of all, the process has to begin to draw up and endorse a state property privatization program. There should be no hurry in the privatization process. After all, these are in fact the least recent assets that the state has got for sale in general. And a risk is high here to quickly slip into raw economy and become the supplier of cheap labor to developed countries," he said.

The state program on whose basis public facilities will be privatized shall include a feasibility study for each enterprise; a list of strategic enterprises that are not subject to privatization (defense, transport, energy and food security). The program →



COMMITTEE OF CREDITORS READY FOR DIALOG WITH UKRAINE, SEES OBSTACLE IN FINANCE MINISTRY STANCE



The Ad Hoc Committee of Creditors, which represents Ukraine's international commercial creditors, is ready to hold talks with the Finance Ministry on restructuring the country's foreign debts, however the committee sees an obstacle in stance of the ministry, the committee has said in a letter, a copy of which has been sent to Interfax-Ukraine.

"Minister Jaresko has been in possession of a detailed IMF-compliant solution from the Bond Committee for over a month. We are deeply concerned about the stance the Minister is taking, which is not in the interests of Ukraine. We are ready and willing to start talks at any time," the committee said, commenting on the recent statements of Ukrainian Finance Minister Natalie Jaresko in the media.

As reported, the Finance Ministry, after phone talks with the Ad Hoc Committee of Creditors, said that the parties do not share a common vision about the restructuring of Ukraine's foreign debt.

The ministry said that the committee's proposal to offload their sovereign claims to the books of the National Bank of Ukraine is unacceptable as it assumes using the National Bank of Ukraine's reserves, in clear violation of Ukrainian law, and more generally in clear contradiction with the Central Bank's best practices.

Ukraine is to settle large payments on bonds in September, and next week the country is due to pay coupons on the issues. ■

➔ should also provide thorough pre-privatization preparations to increase the value of state-owned assets. If this hasn't been done, it's not worth conducting large-scale privatization.

ULIE experts believe that there is an alternative to the privatization of state property, namely strategically important companies – this is to make management of such assets by the state more efficient. The statements that the state cannot be an effective owner are not true. Today, many leading countries demonstrate examples when the state acts as an effective owner, in some cases, with state stakes of between 20% and 40%.

"We are confident that inefficient enterprises, which are not of strategic importance and are not bound by state-related and social liabilities, rather than strategic ones should be sold first. An effective owner should come there, invest funds and make the enterprise succeed. However, strategic companies that are connected with national security have to remain in state ownership," Kinakh said.

Participants in the roundtable talk at the ULIE stressed that one should not forget about the main strategic goal of privatization – the formation of the effective structure of the Ukrainian economy itself. We should focus on the development of high-tech and technically sophisticated production, identify it as a priority sector for state legislative and financial support; concentrate on raising investment in that area. We cannot accept the tendencies of becoming a third world nation with a resource-based economy and cheap labor.

Transparency, open process and the ability of the public to control how officials manage state property must become an integral part of the privatization, as this is the most effective barrier against corruption and possible abuse and provides the ability of mending previous mistakes in the privatization process, the ULIE said. ■

KYIV EXPECTS COMPLETION OF UKRAINE-EU ASSOCIATION AGREEMENT RATIFICATION BY END OF 2015

Ukraine has every chance to see the completion of the ratification of an Association Agreement with the European Union by all member countries by the end of 2015, Ukrainian deputy presidential chief of staff Valeriy Chaly said.

"We have every chance to get the ratification [of the Association Agreement with the EU] by the end of 2015," Chaly said at a news conference in Kyiv on Wednesday.

"Everything is following an optimistic scenario," he said.

At the present time, the agreement has been ratified by 20 EU member countries, in four others the agreement has been ratified by one of the two parliamentary chambers, and another four are preparing to ratify it, he said. ■

EBRD READY TO CONTINUE FINANCING PROJECTS IN UKRAINE IF REFORMS CONTINUE

The European Bank for Reconstruction and Development (EBRD) is ready to continue financing projects in Ukraine and the bank is waiting for successful reforms, head of the delegation and EBRD Director, the Netherlands, Mongolia, Macedonia and Armenia, Paul Vlaanderen said during a press conference at the EBRD representative office in Ukraine.

The EBRD is ready to provide assistance as long as the reforms are going in the right direction and the right projects are offered, and the EBRD is ready to invest, he said. Vlaanderen said that the goal of the visit of the EBRD delegation was to assess the situation in Ukraine and analyze bank's operations in the country. The delegation met Ukrainian Prime Minister Arseniy Yatseniuk, Finance Minister Natalie Jaresko, National Bank of Ukraine Governor Valeriya Gontareva, MPs, and representatives of companies operating in Ukraine.

Vlaanderen pointed out the fight against corruption and the improving business climate in Ukraine. He said the judicial system and the functioning of the public management at all levels should be improved, as well as the operation of tax agencies.

He did not specify the concrete volume of the EBRD's investment in Ukraine for 2015, adding that in 2013 it was EUR 820 million and in 2014 – over EUR 1.2 billion. This level is acceptable and normal for the EBRD, he said.

Vlaanderen said that the economic sectors interesting for the EBRD in Ukraine are agriculture, energy, logistics, transport, pharmaceutical sector and IT. The EBRD is the largest international financial investor in Ukraine. As of January 1, 2015, the Bank had a total cumulative commitment of EUR 10.4 billion in 344 projects in the country. ■



UKRAINE COULD PASS CONSTITUTIONAL CHANGES ON DECENTRALIZATION AT FIRST READING WITHIN WEEKS – POROSHENKO

Ukrainian President Petro Poroshenko hopes that constitutional changes on power decentralization will be passed over the coming weeks. "It is not ruled out that over the next weeks we will vote for the constitutional changes prepared by the Constitutional Commission set up by my decree, whereby Kyiv will cede a significant part of its powers in favor of local communities," the president told.

Budget decentralization is already in place, the president said.

"A lion's share" of power must be handed over to local authorities as part of decentralization, he said.

"But the question of foreign policy, defense, the integrity of our state, the status of a unitary state, and no federalizations, is too a key element of our Constitution," the president said. ■

UKRAINE, CANADA NEGOTIATING ON FREE TRADE AREA – PREMIER

Ukraine and Canada now are holding talks over establishment of free trade area, Prime Minister of Ukraine Arseniy Yatseniuk said. "We're holding talks over a free trade area between Ukraine and Canada. I hope that within three months we are to complete these talks," the premier told the journalists following the meeting with Canadian Prime Minister Stephen Harper in Kyiv.

He said that now the parties "are on a good stage of talks." "Investments from Canada to Ukraine and the access of the Ukrainian goods to the market of Canada – this is what has been also discussed at today's talks with Harper," the premier said. ■



ABOUT 200 STATE ENTERPRISES OUT OF 1,800 ARE OF VITAL IMPORTANCE TO UKRAINE; PRIVATIZATION WILL CONTINUE – POROSHENKO



Ukrainian President Petro Poroshenko has said Ukraine should continue the privatization of state enterprises. "Of course, I support the thorough control of the parliament over privatization. The more transparent it will be, the better it is. I also support the idea that you, dear lawmakers, will set the rules of privatization and a list of facilities under a proposal of the government. We have over 1,800 enterprises. We have no more than 200 [enterprises that are]

vitaly important for the state. Of course, we would not sell Ukrzaliznytsia or defense enterprises, but who can explain me why the state needs stud farms which are also on the list of companies that are not subject to privatization?" he said. "Finally, the major part of the enterprises put on the list of companies that are not subject to privatization has not received any kopeck of investment during two years and they are doomed to failure in a competitive fight," he said. ■

EBRD TO STUDY INVESTMENT ATTRACTIVENESS OF UKRAINE'S SOLID WASTE MARKET IN SIX MONTHS – MINISTRY

The European Bank for Reconstruction and Development (EBRD) plans in June 2015 to present a draft study of solid waste treatment in Ukraine to define opportunities for raising funds for the sustainable development of municipal solid waste treatment.

According to the Ministry of Regional Development, Construction, Housing and Utilities Services, the decision was made after a meeting of representatives of the ministry and the bank to discuss implementing the project on May 27.

"The main directions of the project, its objectives and the ways of implementation will be presented. The term of the project implementation to study the investment attractiveness of solid waste treatment will be six months," reads the report. Accord-

ing to the ministry, it is expected that the participants in the research project realized by the EBRD will be representatives of the government and local authorities, businesses, and the general public.

As reported, in mid-October 2014 the director for solid waste recycling at Ukrecoursesy, a liquidated state-owned enterprise (Kyiv), Ara Safarian, said that the total volume of solid waste accumulated in Ukraine exceeds 11-12 million tonnes per year. Of these, 40% is packaging and bottles. The annual growth of solid waste is 3-5%. ■

AVTOKRAZ INCREASES OUTPUT BY 20% IN FIVE MONTHS

PJSC AvtoKRAZ (Kremenchuk, Poltava region), the only Ukrainian producer of heavy vehicles, in January-May 2015 increased production by 20% from the same period in 2014, to 452 units. According to a press release issued by the company, truck sales for the period increased by 16%, to 392 units. The share of exports of total shipments during this period was 37%, while the domestic market – 63%.

According to the press release, besides basic production - trucks, for five months of this year the company produced and shipped two semi-trailers and eight trailers, while over the same period last year these products were not made.

Truck production in May totaled 96 units, in particular the share of lorries was 95%, chassis - 3%, tractors - 2%. Last month 96% of manufactured products were for the Ukrainian market, the rest - for exports.

The press service noted that AvtoKRAZ's production plan for June significantly exceeds the figures of the previous months, however it did not specify the figures. ■



UKRAINE, LITHUANIA MULLING SUPPLY OF KCBW RAILCARS FOR LITHUANIAN RAILWAYS



Ukraine and Lithuania are mulling the possible ways of organizing supplies of freight and passenger cars, and diesel and electric trains made by public joint-stock company Kriukov Car Building Works (KCBW, Poltava region) for Lithuanian railways, including the setting up of joint production.

"The Infrastructure Ministry of Ukraine said in a press release that the issue was discussed at the 16th meeting of the intergovernmental commission for trade, economic and research cooperation, as part of international transport week on June 2 in Odesa. Ukrainian Infrastructure Minister Andriy Pyvovarsky headed the Ukrainian delegation and Lithuanian Economy Minister Evaldas Gustas headed the Lithuanian delegation.

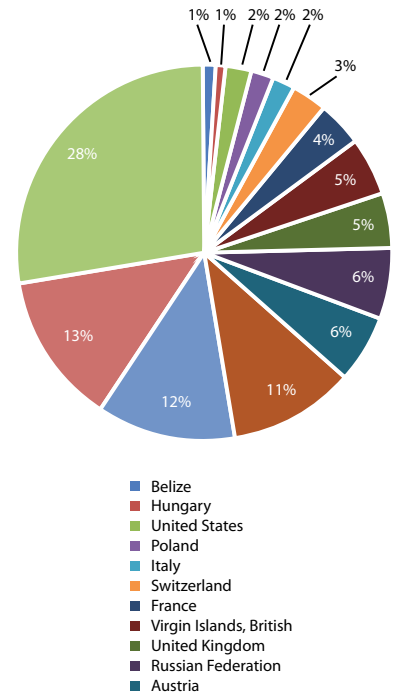
According to the press release, the parties also agreed to continue active work on the promotion of the Viking train project to the Turkish market, taking into account the development of two possible routes: by the Black Sea or via Romania and Bulgaria.

The sides also expressed their mutual interest in the development of container shipments using the Viking train.

"In the context of the readiness of Azerbaijan to join the project in the near term [this] was assessed as a good prospect to attract freight shipments from the Central Asia and China via the TRACECA transport corridor," reads the press release. ■

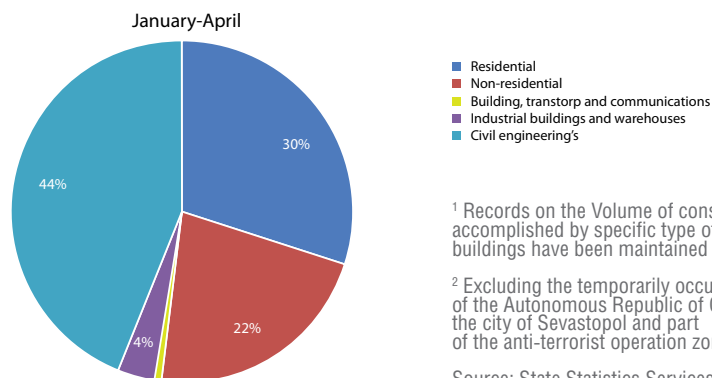
DIRECT FOREIGN INVESTMENT (EQUITY CAPITAL) FROM COUNTRIES OF THE WORLD TO UKRAINE ECONOMY¹

	Volume of direct investment as of 01.04.2015 (mln. USD)	% of the total
Total	41066,6	100,0
Cyprus	11684,3	28,5
Germany	5421,4	13,2
Netherlands	4957,6	12,1
Austria	2265,0	5,5
Russian Federation	2198,6	5,4
United Kingdom	1897,0	4,6
Virgin Islands, British	1846,1	4,5
France	1511,4	3,7
Switzerland	1351,5	3,3
Italy	945,5	2,3
Poland	775,5	1,9
United States	681,5	1,7
Hungary	509,7	1,2
Belize	484,0	1,2
Other countries	4537,5	10,9



¹ Excluding the temporarily occupied territories of the Autonomous Republic of Crimea, the city of Sevastopol and part of the anti-terrorist operation zone. Note. A list of countries is defined on the basis of the largest investment made into Ukraine economy. Source: State Statistics Services

VOLUME OF CONSTRUCTION WORKS ACCOMPLISHED BY TYPE OF CONSTRUCTION OUTPUT IN 2015



¹ Records on the Volume of construction works accomplished by specific type of non-residential buildings have been maintained since 2015.

² Excluding the temporarily occupied territories of the Autonomous Republic of Crimea, the city of Sevastopol and part of the anti-terrorist operation zone.

Source: State Statistics Services



UKRAINE, JAPAN SIGN CREDIT AGREEMENT WORTH ALMOST \$1 BLN FOR RECONSTRUCTION OF BORTNYCHI AERATION STATION

Japan confirmed a provision of a JPY 108 billion loan for the reconstruction of Bortnychi aeration station.

Ukrainian President Petro Poroshenko and Japanese Prime Minister Shinzo Abe were present during the signing of the respective document in Kyiv on Saturday.

As reported, on February 11, 2015 representatives of PJSC Kyivvodokanal (Kyiv) and Japan International Cooperation Agency (JICA) said the signing of a loan agreement between the government of Ukraine and Japan as part of the reconstruction of Bortnychi aeration station is expected in early summer 2015.

The cost of preparation work Ukraine is obliged to fulfill before the start of the realization of the project and the signing of the agreement is assessed at UAH 125 million, of which UAH 5 million would be meant for a fitting of the European project to the Japanese technology standards financed in 2014. ■



GOVERNMENT ALLOCATES UAH 80.5 MLN TO RECONSTRUCT BORTNYCHI AERATION STATION – CONSTRUCTION MINISTRY

The Ukrainian government has allocated UAH 80.5 million as part of compulsory financing, through Japanese credit funds, for the reconstruction of Bortnychi aeration station in Kyiv.

The Ministry of Regional Development, Construction, Housing and Utilities Services said that the Cabinet of Ministers made the corresponding resolution at a meeting on June 4.

The funds will be allocated at the expense of the State Fund for Environmental Protection as of January 1, 2015.

According to the ministry, UAH 80.019 million will be spent on the construction of the first stage of the starting complex at the station, another UAH 480,800 will be used to pay for already executed works, updating documents, and the development of working documentation for the first stage of the fifth launch complex of the object.

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JONES LANG
LASALLE

COMMISSION OF TRADE CENTERS OF 570,000 SQ M EXPECTED IN UKRAINE IN 2015 – JLL

Ukraine plans in 2015 to commission several new trade centers with a total area of 570,000 square meters, while in case of commissioning this volume the index of retail space per 1,000 residents in the country will increase to 85 square meters from 59 square meters at the end of the first quarter of 2015.

According to a press release from Jones Lang LaSalle international consulting firm (JLL), in terms of the planned retail space commissioning this year Ukraine for the first time entered the top three states and ranks third after Turkey with 1.2 million square meters and Russia with 1.7 million square meters.

"The Ukrainian commercial real estate market, in our view, has a great potential for development in the future - perhaps one of the highest in Europe, which is due to the immaturity of the market, a small number of high quality shopping centers, especially in regional cities, and a low representation of global retailers," the head of the retail space department at JLL in Ukraine, Hanna Chubotina, said.

JLL noted that in the current economic situation in Ukraine, the timing of many projects could be postponed and the figure of retail space commissioning over 2015 will be lower. According to JLL, Europe as a whole plans in 2015 to commission about 6.3 million square meters of retail space.

In the first quarter of 2015, the average retail space index per 1,000 residents in European countries was 199 square meters, while in Western Europe – 260 square meters, in Eastern Europe – 134 square meters. According to JLL, Ukraine by the end of the first quarter of 2015 on this indicator ranked 23rd (59 square meters per 1,000 residents). ■

UKRAINE, ISRAEL CONSIDERING ESTABLISHMENT OF FREE TRADE AREA



Ukrainian Foreign Minister Pavlo Klimkin and Israeli Honorary Consul in Lviv Oleg Vishnyakov share the view that Ukraine and Israel should promote the process of setting up a free trade area, Vishnyakov's press service said in a statement. "The policymakers shared the opinion that the process of setting up a free trade area between the countries should be promoted. While raw materials make up the principal share of Ukraine's exports [about \$800 million a year], a significant quantity of technologies are bought in Israel," it said.

A joint economic forum planned for the end of October should serve as an important step toward "familiarization of Ukrainian and Israeli businesses with each other" and an opportunity "to find partners or investors, familiarize Israelis with Ukraine and its specifics, and enable Israeli investors to see personally that western Ukraine is a region that is economically attractive and safe for investments," it said. ■

AREVA TO ENRICH URANIUM OF UKRAINIAN WESTINGHOUSE FUEL ASSEMBLIES IN 2016 – ENERGOATOM PRESIDENT

France's AREVA has won a tender to supply enriched uranium to National Nuclear Generating Company Energoatom, Energoatom President Yuriy Nedashkovsky has told reporters. He said that the product will be used for the production of Westinghouse fuel assemblies.

Nedashkovsky said that the core volumes of the enriched uranium product to Westinghouse plant in Sweden will be supplied in 2016, and the tablets and fuel assemblies will be made at the plant in Vasteras.

"AREVA will buy uranium on the market or use its own, it is the company's choice," he said.

He said AREVA proposed to not only lower the price of enrichment services, but also suggested the possibility of paying in U.S. dollars or euros with flexible volume limits.

"The tender was held in several stages, we held talks with everyone and selected the lowest price," he said.

As reported, Energoatom began to examine Westinghouse fuel in 2000 in a bid to diversify Ukraine's sources of nuclear fuel.

Energoatom is the operator of all four Ukrainian-based operating nuclear power plants, which have 15 VVER reactors with an overall generating capacity of 13.835 gigawatts. ■



UKRAINIAN EXPORTS TO EU GROW 12% IN 2014 – HEAD OF EU DELEGATION IN KYIV

Ukrainian exports to the European Union went up 12% in 2014, "if one doesn't take account of last December and January, which were poor months," said the head of the EU Delegation to Ukraine, Jan Tombinski. Though the EU-Ukraine free trade treaty takes effect on January 1, 2016, the Union has already lifted its import duties for Ukrainian goods.

"Despite all the economic difficulties we can see slow but important growth of exports from Ukraine to the EU," Tombinski told Forbes Ukraine. He said exports to all other destinations had suffered "a major drop," however. ■



USDA REVISES UPWARD WHEAT HARVEST AND EXPORTS IN UKRAINE BY 1 MLN TONNES

The U.S. Department of Agriculture (USDA) in June revised upward the forecast for wheat harvest in Ukraine and its exports in the new agricultural year by 1 million tonnes compared to the previous month forecast, to 23 million tonnes and 11.5 million tonnes respectively.

Fodder grain harvest forecast was revised slightly downward compared to May – from 33.325 million tonnes to 33.125 million tonnes, while the forecast for fodder grain exports has not changed, being 18.18 million tonnes.

In particular, corn harvest would total 26 million tonnes and exports – 16 million tonnes.

USDA said that in the 2014/2015 agricultural year Ukraine would export 11.5 million tonnes of wheat with 24.75 million harvest, 20.885 million tonnes of fodder grain with 39.345 million harvest (including 18 million tonnes of corn with 28.45 million harvest).

Ukraine's Agrarian Policy and Food Ministry projects grain exports in the current marketing year to reach 32 million tonnes. ■

EU EXPERTS APPROVE GRAIN SEED CONTROL, CERTIFICATION SYSTEM IN UKRAINE – OFFICIAL

Representatives of the General Directorate of the European Commission examined the Ukrainian grain seed control and certification system from May 26 to June 4, 2015 and its compliance with the requirements of the European Union. "In general, EU experts have approved the official grain seed control and certification system and their compliance with the requirements of the EU. After receiving positive conclusions of the European Commission Ukraine will have good opportunities for entering the global seed market," Deputy Agricultural Policy and Food Minister for European Integration Vladyslava Rutyska told Interfax-Ukraine. She said that the audit was conducted under the request of Ukraine which was first made in 2011. ■

SPF TO SELL 5% OF ODESA PORT-SIDE PLANT IN JULY, 25% IN DNIPROENERGO, KYIVENERGO, ZAKHIDENERGO IN AUGUST, CONTROLLING STAKES IN AUTUMN

The State Property Fund of Ukraine (SPF) plans to put 5% each in Odesa Port-Side Plant, Odesa and Kherson combined heat and power plants up for sale in July on the stock exchanges, reads a fund order of June 8 on the approval of the privatization schedule for 2015.

According to the document published in the Vidomosti Pryvatyzatsii newspaper on Thursday, 25% each in DTEK Dniprooblenergo, DTEK Dniproenergo, Kyivenergo and DTEK Zakhidenergo will be put up for sale on exchanges in August.

In September, a 5% stake in Zaporizhiaoblenergo, 25% each in Odesaoblenergo and Texterno in November, 25% each in Donbasenergo and DTEK Donetskoblenergo, 46% in Cherkasyoblenergo and 16.537% in Zasiadko Mine will be put up for sale.

As for auctions where controlling stakes will be put up for sale, in September it is planned to put 70% in Mykolaivoblenergo, 70.009% in Khmelnytskoblenergo, 50.999% in Ternopiloblenergo and 50% in Ukrnaftoproduct up for sale.

In October an auction to sell 65.001% in Kharkivoblenergo, in November 94.99% in Odesa combined heat and power plant, 94.833% in Kherson combined heat and power plant and 94.567% in Odesa Port-Side Plant will be held.

In December, it is planned to hold an auction to sell 55.248% in Zaporizhiaoblenergo and 94.995% in Sumykhimprom.

The fund said that auctions to sell energy facilities and Odesa Port-Side Plant will held if the Cabinet of Ministers decides to sell them. ■



INTERFAX-UKRAINE NEWS AGENCY BEGINS PRODUCING SPECIALIZED NEWS PRODUCT DEVOTED TO PHARMACEUTICAL INDUSTRY, MEDICINE

Interfax-Ukraine news agency has started issuing a news product devoted to the trends of the pharmaceutical market and the development of healthcare and medicine, "Pharmaceuticals Industry and Medicine." The specialized news and analytical product is designed for large and medium-sized Ukrainian and foreign businesses, and representatives of power and the media. Through the new product, Interfax-Ukraine will inform clients about news in healthcare and related sectors, as well as the economic issues of its development.

The key topics are news on regulatory policy, state procurement, pharma-

ceutical production, distribution and pharmacy chains, functioning of clinics and medical institutions, the medical insurance market, legislative base, and the comments of experts.

"Ukrainian society has a stereotype that the pharmaceutical market is grey and non-transparent. With the help of additionally realized opportunities of our news agency and efforts of the players of this important sector we will try to make this market informative, dynamic, easily understandable for citizens, representatives of the state and media," Marketing Director at Interfax-Ukraine Maksym Urakin said.

Interfax-Ukraine contentiously expands and updates its product line, offering new products to its clients and improving existing news services using innovative technologies. Interfax-Ukraine is the largest news agency in Ukraine. It is part of the European Business Association (EBA), the American Chamber of Commerce in Ukraine, and Interfax-Ukraine acts as a news partner of these organizations.

A two-week mailing trial period and online access to the news wire can be ordered:

by mail urakin@interfax.kiev.ua ■

The Ukrainian League of Industrialists and Entrepreneurs (ULIE) is the largest union of business associations and individual enterprises in Ukraine with its members ranging from vertically integrated corporations to small and medium enterprises (SMEs). For already more than 20 years the League's key mission is to promote and protect interests of the Ukrainian business within Ukraine and beyond. With its central offices in Kyiv, ULIE manages 28 regional subsidiaries, 73 branches, 22 representative offices and 34 commissions on key sectors of the economy. The League is also a signatory to 155 international agreements on cooperation and has representative offices in 21 countries, including Representative Office in the EU in Brussels.

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