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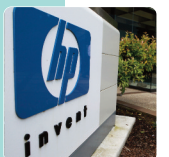
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GOVERNMENT TO CREATE COMMITTEE FOR RESTORING UKRAINIAN INDUSTRY

Ukraine's Cabinet of Ministers plans to create the committee for restoring Ukrainian industry in October, Ukrainian Prime Minister Volodymyr Groysman has said. "In October we plan to create the committee for restoring Ukrainian industry. Ukrainian industry today is on the roadside and requires government support," he said at a briefing.

The prime minister said that the government intends to establish cooperation between enterprises that lost traditional markets and help in searching for new markets for their products. "It is important that we not only sell grain in the amounts of millions of tonnes, but also sell products processed in Ukraine," Groysman said. He said that the Office for Accompanying Investment will be created at the next government meeting. ■

EU-UKRAINE SUMMIT TO BE HELD IN BRUSSELS ON NOVEMBER 24



The 18th EU-Ukraine summit will be held in Brussels on November 24, the press service for the Council of the European Union said.

“On Thursday 24 November Donald Tusk, President of the European Council, will host the 18th EU-Ukraine summit. He will represent the EU together with Jean-Claude Juncker, the President of the European Commission. President Petro Poroshenko will represent Ukraine,” a report said.

According to earlier reports, the next annual EU-Ukraine summit was to be held in May 2016, but the parties agreed to reschedule it to fall 2016. The reason for the rescheduling was the two parties' wish to deliver specific results by this event.

Specifically, the parties expect to be able to make particular statements at the summit regarding the visa-free regime for Ukraine, and also the prospects of further ratification of the association agreement between Ukraine and the EU. In addition, Ukraine was given an opportunity to conduct key reforms within the framework of its cooperation with the IMF, including those that open up the way to macroeconomic assistance from the EU.

Ukraine expects the EU-Ukraine summit to result in the adoption of a joint bilateral document reflecting issues that concern Ukrainian society such as the visa-free regime, the prospects of enactment of the association agreement, the continuation of the sanctions against Russia, the prospects of macro financial assistance from the EU, and also agreements on common airspace. ■

NEW BUSINESS CONTRACTS SIGNED IN VILNIUS



Lithuania is an old partner of Ukraine in the political, economic and cultural areas. In particular, the two countries have actively been developing their business contacts: the two largest national business organizations – the Ukrainian League of Industrialists and Entrepreneurs (ULIE) and the Lithuanian Confederation of Industrialists – regularly join efforts to hold forums, B2B meetings, education trainings for Ukrainian businesses, and exhibitions.

Ukrainian manufacturers once again had an opportunity to establish business contacts at a meeting of the Lithuanian-Ukrainian Business Council in Vilnius on September 27-30, and some of them have already signed relevant contracts. For the first time the event has been held with the participation of the Chambers of Commerce of both countries, a large number of strong enterprises and small- and medium-sized businesses.

Representatives from such sectors as aircraft construction, food industry, consulting – Antonov Enterprise, Zhytomirsky Lasoshchi confectionery, Ukr-VodoKanalEcologiya, and the Exporters Club – discussed prospects for cooperation with partners.

The ULIE and the Lithuanian Confederation of Industrialists signed an additional agreement foreseeing greater efforts in priority areas – arranging workshops to prepare Ukrainian companies for entering the EU markets and engaging Ukraine's higher education institutions in cooperation under the ERASMUS+ programme. The agreement focuses on accelerating the adaptation of Ukrainian producers to the standards of the European market and Lithuania's assistance in their successful entry into the highest possible number of EU national markets.

During the visit, Ukrainian delegates also participated in the 25th international exhibition Baltic Fashion & Textile Vilnius. This year Ukraine has for the first time had one booth shared by 30 Ukrainian enterprises. The event was attended by Prime Minister of Lithuania Algirdas Butkevicius, Ukrainian Deputy Minister for Economic Development and Trade and Trade Representative of Ukraine Nataliya Mykolska, and ULIE President Anatoliy Kinakh.

Among the Ukrainian producers that showcased their products were Rito (knitwear), VDone (men's clothing), Duna Vesta (hosiery), Courtage (workwear), Mira 2007 (women's clothing), TK-Domtex (textile goods), Mida (footwear), Elig (textile goods), and others.

The ULIE and the Lithuanian Confederation of Industrialists will soon hold the second Ukraine-Lithuania business forum in Ukraine. The first forum, hosted by Vilnius in 2015, was attended by senior officials, business associations, and hundreds of entrepreneurs. ■

COOPERATION WITH EU SHOULD BE SYSTEMATIC, BACKED BY PROGRAMS



The European Union is not only a political and economic partner of Ukraine – close ties with the EU stipulated in the Association Agreement are also both a source and impetus to the transformation of the country, the acceleration of qualitative reforms in it. Presently, the EU accounts for 40% of our country's foreign trade, its share of investment in Ukraine is significant.

However, the potential of this partnership is not used to the full extent. Many good initiatives and opportunities remain only declarations. And it is Ukraine that should be interested in their practical implementation most of all.

This was announced by President of the Ukrainian League of Industrialists and Entrepreneurs Anatoliy Kinakh during panel discussions titled "International Cooperation: Ukraine-Europe" at the Kyiv International Economic Forum (KIEF).

"While politicians, diplomats conclude agreements on some issues, businesses both in Ukraine and in the EU continue interaction. And the results are good: the largest business association in Europe – BusinessEurope, which incorporates business associations from 40 countries, has become our partner. Ukrainian interests in Brussels are lobbied by Ukrainian entrepreneurs' representative office, which was opened by the ULIE. Contacts with the European Parliament, the European Commission, and business structures are handled through it. And do you know what we hear there? – "We are ready to cooperate in the economic sphere much more efficiently, but Ukrainians must present a convincing program of cooperation in required areas," he said.

The ULIE believes that it is systematic, program-backed cooperation with European and other international partners that could be conducive to a considerable acceleration in the modernization of Ukraine's economy, the upgrading of production facilities, their adaptation to international standards and technical regulations.

"It is wrong to say that someone is waiting for us somewhere. The rules of competition work everywhere in the same way; and it is natural when they are fair, transparent, and correspond to generally accepted principles. Both Ukraine and its entrepreneurs should be prepared for this. This means that their 'homework' should be done along with the effective use of partners' assistance to develop and offer high-quality, competitive products," Anatoliy Kinakh said.

The leader of the business community believes that Ukraine should more actively develop the IT sector, to create technological and industrial parks, using innovative technologies. The ULIE has been preparing grounds for the implementation of this idea in partnership with national industrial and business organizations. Only in recent months, a series of business forums have been held in Italy, Austria, and Lithuania. What is more, agreements with business organizations from Turkey, Italy, Canada, and Serbia have been signed.

Ukraine's capital has hosted the Kyiv International Economic Forum, which was co-organized by the ULIE. Traditionally, this event gathered well-known Ukrainian and international economists, top managers from large corporations, companies, as well as industrialists, and small- and medium-sized entrepreneurs. The Forum was opened by Prime Minister of Ukraine Volodymyr Groysman. In total, over 400 attendees visited the Forum this year, among them were General Director of the Directorate-General of the European Commission for Neighbourhood and Enlargement Negotiations Christian Danielsson, Ukrainian Minister for Economic Development and Trade Stepan Kubiv, Chairman of the Ukrainian parliamentary committee on industrial policy Viktor Halasyuk, ULIE President Anatoliy Kinakh, and well-known Norwegian economist Erik Steinfeldt Reinert.

The KIEF's main goal is to develop a strategy for reforming Ukraine's economy based on new approaches to education, science and development of priority sectors and "points of growth," by consolidating representatives of businesses, the government and the expert community.

In addition, the Forum is a platform for holding business meetings and negotiations in the B2B format and signing new contracts. In particular, the ULIE strengthened its cooperation with the Turkish-Ukrainian Business Council, having signed a respective memorandum in the KIEF's framework. ■

GROYSMAN ANNOUNCES LAUNCH OF INVESTMENT SUPPORT OFFICE IN UKRAINE NEXT WEEK



Ukraine's Prime Minister Volodymyr Groysman has announced that an investment support office will start working in Ukraine from next week. "The United States has inspired us to establish an office for support of investment, which will start working next week," he said during a meeting with U.S. Secretary of Commerce Penny Pritzker.

The office will be engaged in business support and provision of analytical information on the state of affairs in the business environment, he said. Groysman added that Ukraine has great potential for deepening cooperation with the U.S. in terms of investment. Creating a normal business climate is one of the government's priorities, he said. ■

ENERGOATOM SEEKS TO RAISE \$250 MLN FROM BOFA-ML BEFORE OCT 2017 FOR SPENT NUCLEAR FUEL FACILITY



National Nuclear Generating Company Energoatom seeks to raise \$250 million from Bank of America Merrill Lynch (BoFA-ML) for building a centralized spent nuclear fuel storage facility before October 2017, Energoatom President Yuriy Nedashkovsky has told reporters.

“The work has been started. At the end of the summer I signed the contract with Bank of America Merrill Lynch... We are waiting for receiving the funds, finishing this work within one year as planned,” he said.

He said that Energoatom Vice President for Economy and Finances Aidyn Aisin is staying in the United States where he is organizing the preparations for a technical, economic and environment audit.

Nedashkovsky said that Energoatom finances the works to build the spent nuclear fuel storage facility using funds foreseen in the electricity transmission tariff set by the National Commission for Energy, Housing and Utilities Services Regulation (NCER). Works carried out by Holtec and Atomprojectengineering are financed. ■

U.S. SERVICE FASTEN BUYS KYIV TAXI SERVICE RED TAXI



Fasten taxi service, working in the United States, in August 2016 signed an agreement with Kyiv taxi service Red Taxi to purchase 100% of its assets, and has already bought them. According to the press service of the Kyiv company, the Red Taxi brand will not change, but the marketing strategy will undergo significant changes, and the company will amend business processes and standards of work with drivers. The sum of the transaction has not been disclosed. Red Taxi uses sophisticated IT systems for quick delivery of vehicles and transparent tariffs: satellite taximeters, mobile applications and specialized call centers for taxi orders. Fasten is an international service for transportation order. It is available in Austin and Boston. ■

ICU INVESTMENT GROUP HIGHLIGHTS EXTERNAL DEMAND ON UKRAINIAN DISTRESSED ASSETS



Foreign investors who buy distressed assets have shown interest in Ukraine. Improved operation of the Deposit Guarantee Fund and judicial system activity on the domestic market of distressed assets should grow, the founder of ICU Investment Group Makar Pasenik has said.

“Some specialized investors who buy distressed assets and work with risk legislation have shown interest in Ukraine. They are ready to participate in the privatization process,” he said at the Ukrainian Financial Forum in Odesa organized by ICU.

He said that the balance sheet value of assets of insolvent banks passed to the Deposit Guarantee Fund totals some UAH 405 billion.

“It is clear their market value according to the assessments [of the Deposit Guarantee Fund] is around 24% [of the balance sheet value] and, according to assessments of people who are ready to invest, at least five or seven percentage points less. However, this is around \$2 billion, which is a large sum for our country,” Pasenik said. He said these assets of the fund are the most realistic for sale on the Ukrainian market. ■

UKRAINE'S INFRASTRUCTURE MINISTRY TO HOLD TALKS ON COOPERATION WITH HUTCHISON PORTS



Ukraine's Infrastructure Ministry is to hold talks with top managers of Hutchison Ports, a leading global port operator owning ports in 25 countries, on October 13, Ukrainian Infrastructure Minister Volodymyr Omelyan has said on Facebook. He said that on October 13, DP World Chairman and CEO Sultan Ahmed Bin Sulayem will arrive to Ukraine. The group manages 77 logistic terminals (marine and continental) and 50 adjacent companies in 40 countries on six continents. It is a large global port operator. "We hope that they will soon enter the Ukrainian market," the minister said.

He also said that he decided jointly with volunteers to popularize electric cars and provide state help to develop them.

P&O Maritime, a subsidiary of DP World, earlier said that the company is ready to invest in development of tugboats of Odesa Maritime Merchandise Port. The issue was discussed at a meeting of Ahmed Bin Sulayem and Omelyan in Dubai. ■

SWISS VIATRANS SA ACQUIRES 22% OF SHARES OF PERSHA INSURER



Viatrans SA (Switzerland) has become a shareholder in Persha insurance company (Kyiv) holding 22% of its share capital (132,000 shares). The insurance company said that two individuals who held 33.47% of shares each (200,833 shares) reduced their stakes to 22.47% (134,833 shares). As reported, the Association of International Road Carriers of Ukraine (AsMAP) held 24% of the share capital, 33.5% of shares belonged to company head Natalia Bezbakh and a member of the supervisory board Leonid Kostiuchenko each.

Persha has been operating on the Ukrainian insurance market since September 2001. Its core business is car insurance using innovative IT technologies. The company is a member of the Motor (Transport) Insurance Bureau of Ukraine and national insurer of international transport of goods. Viatrans SA, registered in 1987, is a holding company. It has around 15 subsidiaries. ■

GERMAN, JAPANESE INVESTORS TO HELP BUILD PODILSKO-VOSKRESENSKY BRIDGE – KYIV MAYOR



Kyiv authorities are attracting investors from Japan and Germany to implement a project to build the Podilsko-Voskresensky Bridge, Kyiv Mayor Vitali Klitschko has said on TV Channel Newsone. "I promised to Troyeschyna residents that the Podilsko-Voskresensky Bridge would be opened in Klitschko's tenure... I discussed cooperation issues in Japan and Germany. We are mulling many options and attracting investors to help in the implementation of this project – construction of the bridge. The subway to Troyeschyna remains important for us. We will finish the project," the press service said, citing Klitschko.

He said that according to the existing plans, 250 km of roads are to be repaired in Kyiv by the end of this year, adding that 200 km have already been repaired.

"I talked to Kyivavtodor and contractors – they provide a five year guarantee for the roads," he said. He said that movement of heavy trucks will be restricted in the city to prevent road damage. Weighing complexes are being installed at the entrances to Kyiv. ■

KHERSON AIRPORT WAITING FOR UAH 5 MLN FROM BUDGET BY LATE 2016 TO RECONSTRUCT AIRPORT BUILDING, TAXI TRACKS



Municipal enterprise of Kherson Regional Council Kherson Airlines that manages Kherson International Airport is expecting that UAH 5 million would be provided from the national budget by the end of this year. The fund would be sent to reconstruct two taxi tracks and the building of the airport, Acting Director of Kherson Airlines Hryhorii Usyk gave the information to Interfax-Ukraine on the sidelines of Tavrian Horizons ninth international investment forum held on September 30 through October 1, 2016 in Nova Kakhovka (Kherson region).

He recalled that Kherson airport this year received UAH 14 million from the national budget to reconstruct and enlarge the runway to 2.5 km. This would allow the airport to service various aircraft.

Usyk said that the airport's top managers this year held negotiations on the launch of flights to Belarus, Poland, Lithuania and Uzbekistan. It is planned to launch charter flights to Egypt and Israel in the winter navigation period.

He said that the airport services daily flight from Istanbul performed by Turkish Airlines at Airbus-319 with 124 seats. The average loading of the flight is over 80%.

"We are pleased with cooperation with Turkish Airlines. Our partnership with them is not accident. Istanbul is not only the interesting destination for tourists and businessmen for residents of southern Ukraine. The airport of Istanbul is a good point for switching to other flights for tourists and businessmen to travel to any country. With our help our citizens have become more mobile and have a chance to travel and move at cheaper rates," he said.

Usyk said that the Kherson airport services not only residents of Kherson, but also passengers from Mykolaiv, Odesa and those residents of Crimea and foreigners who observe the regime for visiting the peninsula across the territory under control of Ukraine. In January-September 2016 the airport serviced 16,000 passengers. ■

EIB WILL ISSUE EUR 200 MLN TO UKRAINE TO UPGRADE TRANSPORT

The European Investment Bank (EIB) will open a credit line of EUR200 million to finance investment in urban public transport to 20 municipalities in Ukraine. The EIB notes the project is aimed at increasing the frequency and regularity of public transport in the medium-sized cities of Ukraine. It is expected that the funds will also help reduce harmful emissions by switching to electric transport. This will have a positive effect on the local economy. The total project cost is estimated at EUR 400 million. As reported, the European Bank for Reconstruction and Development (EBRD) in October 2015 approved the issue of EUR 100 million to public transport enterprises in Odesa, Chernihiv, Chernivtsi and several other cities in the country under the guarantees of municipalities to improve public transport infrastructure focusing on renovating and improving its efficiency. ■

UKRAINE ANNOUNCES TENDERS TO SELL TWO HPPS ON SOUTHERN BUG RIVER



Ukraine's State Property Fund (SPF) on Wednesday announced open auctions to sell property of Kostiantynivska and Myheiska hydroelectric powers plants (HPPs) located on the Southern Bug River.

The starting price of the plants is UAH 13.761 million and UAH 10.863 million respectively.

According to an announcement in the Vidomosti Pryvatyzatsii newspaper, the auction to sell Kostiantynivska HPP (Mykolaiv region) will be held on November 22 and that for Myheiska HPP (Mykolaiv region) – on November 24. Bids can be submitted until November 14 and November 16 respectively.

The fund said that Kostiantynivska HPP decreased electricity transmission by 21.6% in 2014, to 4.46 million kilowatt-hours (kWh), and in 2015 – by 15.7%, to 3.76 million kWh, while Myheiska HPP is idle now.

Among the conditions of the auctions is to retain the activity profile for five years – generation of power; a ban to fully block the creekbed and to take into account the conclusions and recommendations of environment audit in further operation of the plants. ■

PIVDENMASH WELCOMES CHANCE TO RESUME ZENIT-3SL CARRIER FOR SEA LAUNCH



Pivdenmash (Dnipro) has welcomed a possibility of resuming production of the Zenit-3SL launch vehicle for Sea Launch project announced by the new owner of the platform – Russia’s S7 Group.

The enterprise said in a statement on Friday that after the recent signing of a contract between S7 Group and Sea Launch S.A. it was declared the intention of the new owner to bring the complex from the mothball state and begin the launching activity at the end of 2018.

“All the property of the Sea Launch complex, namely the ship Sea Launch Commander, the Odyssey platform on which the equipment of the rocket segment is installed, and ground equipment in the base port Long Beach (the United States) is adapted for storing, transporting, pre-launch servicing and for the launches of the Zenit-3SL launch vehicle. This launch vehicle is produced at Pivdenmash. Pivdenmash welcomes the opportunity to resume the Sea Launch project as part of international cooperation for the peaceful exploration of outer space,” the press service said.

“Taking into account the duration of the production cycle for LV Zenit, the first products may be dispatched in the second half of 2017 if the funding begins in October 2016. The existing facilities of Pivdenmash allow producing from four to six missile carriers per year,” the enterprise said. ■

U.S. HEWLETT-PACKARD COULD COOPERATE WITH UKRAINE IN SPACE INDUSTRY

U.S. Hewlett-Packard (HP) is mulling the possibility of cooperation with the Ukrainian space industry. According to the press service of the State Space Agency of Ukraine, the prospects of mutually beneficial cooperation between Hewlett-Packard and Ukrainian space industry enterprises were discussed by Acting Head of the State Space Agency Yuriy Radchenko and Sales Director of Hewlett-Packard Enterprise Philippe Trautmann in the framework of the Kyiv International Economic Forum.

“The parties discussed the possibility of mutually beneficial cooperation in the sphere of high technologies and the importance of combining the capabilities of the IT company with the needs of the space industry,” the report states.

Following the talks, the HP representative invited the head of the Ukrainian Space Agency to visit the HP plant in Houston (the United States) and get acquainted with the production facilities of the company, the press service said.

Hewlett-Packard (HP) is the largest American company in the field of information technology and cybernetics, a provider of hardware and software for organizations and individual consumers. ■

UKRGAZVYDOBUVAN- NIA SUCCESSFULLY CARRIES OUT FIRST HYDRAULIC FRACTURING USING OWN EQUIPMENT



Public joint-stock company Ukrkazvydobuvannia has successfully carried out first hydraulic fracturing operations using own equipment, the company’s press service has reported.

The press service said that after dry well stimulation its gas flow rate reached 48,000 cubic meters a day. It is expected that the well will be used optimally with the production rate of 74,000-90,000 cubic meters a day. After its connection the operation of the well will start.

Around 100 hydraulic fracturing operations were carried out in 2000s by the equipment the company now uses for hydraulic fracturing, but due to unskilled specialists and low quality of materials the efficiency coefficient then was around 30% instead of the 70% acceptable for industry. ■

MARIUPOL PORT TO INVEST UAH 800 MLN IN BUILDING GRAIN TERMINAL



Mariupol maritime merchant port intends to invest about UAH 800 million in a new grain transfer complex. According to the port's press service, with reference to port director Oleksandr Oliynyk, the design capacity of the new grain terminal will be 2 million tonnes per year.

"When completed in 2019, the terminal will be able to accept freight simultaneously from two types of transport: at least 240 trucks and 100 wagons a day," he said.

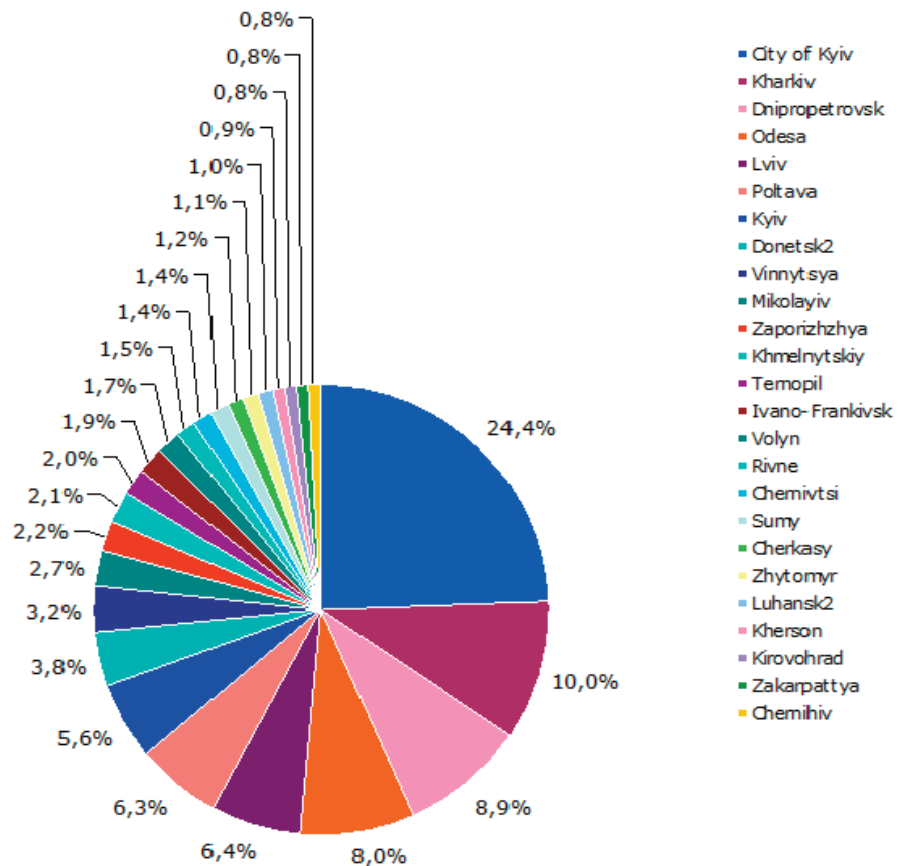
He noted the main reason for the emergence of such a project is fighting in the east.

"The war cut the port off from traditional goods – coal and ore. Therefore, to save turnover and profit the port management must involve alternative sources of load," he said.

Oliynyk said in the next 20 years grain exports will double to 70 million tonnes per year.

"Moreover, the growth of exports in the Azov region is observed now: 1.2 million tonnes passed through the port 2012, while in 2013 the figure was 1.4 million tonnes, in 2014 some 2 million tonnes of grain. Due to growth of exports the actual transshipment of these goods grows in the ports of the Azov region," the expert said. ■

CONSTRUCTION WORKS ACCOMPLISHED, BY REGION IN JANUARY-AUGUST 2016



U.S. GRANTS EXEMPTION FOR ANTONOV AIRLINES' CHARTER SERVICES



The U.S. Department of Transportation has granted Ukrainian operator Antonov Company (Antonov Airlines) broad air charter exemptions for flights to and from the US, according to Air Cargo Week. These exemptions follow the U.S.-Ukraine Open Skies agreement which was concluded by July 14, 2015, and became effective earlier this year. The U.S. DOT has also tentatively granted Antonov Company a foreign air carrier permit.

The Antonov Company no longer needs obtain U.S. DOT statements of authorization, following non-objections from U.S. operators, but normal U.S. Customs notifications and approvals are required for flights.

Commenting on the decision to Interfax-Ukraine, Antonov Airlines' management said that the U.S. sets quotas for foreign airlines on charter freight transportation to safeguard U.S. companies' commercial interests.

"Antonov Airlines transports oversized and superheavy cargo, which cannot be handled by U.S. operators," the source said.

Its fleet consists of seven An-124-100 Ruslan, one An-225 Mriya and one An-22 Antei aircraft.

Since 2006, Antonov Airlines has been fulfilling a contract under NATO's Strategic Airlift Interim Solution program, servicing 18 NATO and EU member states. In December 2014, the contract was extended until the end of 2016. ■

KHMELNYTSKY'S K.FUND LOOKING FOR INVESTOR TO BUILD SUGAR SYRUP FACTORY



Businessman Vasyl Khmelnytsky's K.Fund is looking for an investor to build a sugar refinery to produce sugar syrup from wheat.

"If we manage, we'd like to build a factory next year to process wheat into flour, then flour into gluten, which will be used to produce sugar syrup. This is a very sophisticated production," Khmelnytsky said at the Kyiv International Economic Forum.

According to him, sugar syrup is a sugar substitute used in particular in the confectionery industry.

"They [confectioneries] do use sugar directly – they use sugar to make syrup out of it and then only then it is used in production," Khmelnytsky said.

K.Fund was founded by Ukrainian businessman Khmelnytsky in 2015 to support education and economic projects. ■

MHP TO INVEST \$500 MLN IN SECOND STAGE OF VINNYTSIA POULTRY FARM



Myronivsky Hliboproduct (MHP) will invest \$500 million in the second stage of the Vinnytsia poultry farm, MHP Chairman Yuriy Kosiuk told reporters on the sidelines of the Kyiv International Economic Forum. "We will build and expand the second stage of the Vinnytsia poultry farm. This is almost another \$500 million," Kosiuk said, referring to the plans for 2017.

According to him, MHP in 2016 managed to realize all the plans. As reported, with reference to company CFO Viktoriya Kapeliushna, MHP intends in 2017 to increase capital investment to \$150-180 million from \$100-110 million in 2016 due to the start of building second stage of the Vinnytsia poultry farm. MHP is the largest poultry producer in Ukraine. It also deals with the production of grains, sunflower oil and meat. ■

GROYSMAN OPENS ALFA CHEMGROUP'S BILA TSERKVA PREPARATIVE FORMS PLANT



A large player on the Ukrainian crop protection agents market, Alfa Chemgroup (Kyiv), the key owner of which is Borys Todorov, with the participation of Ukrainian Prime Minister Volodymyr Groysman, First Deputy Prime Minister Stepan Kubiv and Agricultural Policy and Food Minister Taras Kutoviy on October 7, 2016 opened Bila Tserkva preparative forms crop producing micronutrient fertilizers and plant protection agents with an annual capacity of 11,400 tonnes.

Groysman said during his visit that the plant could occupy up to 15% of the Ukrainian crop protection agents market assessed at UAH 6-7 billion. It is mainly formed thanks to imported goods now. Todorov confirmed that the capacity of the Ukrainian market is around 70,000 tonnes.

At present, the plant can produce 15 preparations and it has a line producing eight types of micronutrients. Investment in the new production facilities, first lines of which started operating in 2015, was not disclosed during the ribbon-cutting ceremony. Earlier Landlord magazine said that investment reached UAH 110 million. ■

AGRICULTURE MINISTRY, SOUTH KOREA'S POSCO DAEWOO SEEK TO COOPERATE TO UPGRADE AGRICULTURAL MACHINERY FLEET OF SMALL, MEDIUM-SIZED FARMERS



Ukraine's Agricultural Policy and Food Ministry and South Korea's Posco Daewoo have signed a protocol of intent to implement a project to upgrade agricultural machinery in Ukraine for small and medium-sized farmers. The ministry's press service reported that the protocol was signed by Deputy Minister for European Integration Olha Trofimtseva and Posco Daewoo Corp. Senior Executive Vice President Kim Se-Hyun.

"With the signing of the protocol the sides agree to design a joint program on provision of small and medium-sized farmers in Ukraine with newest agricultural machinery. It will help to make an important contribution to the stabilization and consequent development of its agro-industrial complex," Trofimtseva said. Next step in cooperation is to be the creation of a joint working group to draft an action plan to start the implementation of the program. ■

UKRAINE NEEDS TO BUILD LAND MARKET STIMULATING ECONOMIC DEVELOPMENT



Ukraine needs to build the land market that stimulates the economic development of agriculture, Ukrainian Finance Minister Oleksandr Danyliuk has said.

"First we need to decide what the land market will be. Do you think it does not exist? Of course, it is. It exists, but in the way that limits the development of agriculture in the interests of those who now use it. No one thinks about the interests of people," he said at a briefing.

The minister said the current situation with the land market in Ukraine is formed only by about "twenty" influential people, although many Ukrainians are owners of land.

According to the minister, the formation of a modern land market will facilitate the creation of new jobs in the agricultural sector. ■

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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