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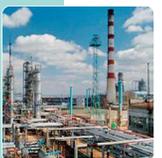
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GROYSMAN PROPOSES TO LAUNCH ENERGY EFFICIENCY FUND FROM 2017

Ukrainian Prime Minister Volodymyr Groysman has said that all legislative and regulation base should be approved by the end of 2016 and the Energy Efficiency Fund is launched from 2017.

The fund would help to send a part of subsidies to energy saving and increase investment in this sector and reduce subsidies in the future.

“Our task is to transform subsidies into investment in energy efficiency,” he said, opening the Ukrainian Energy Efficiency Forum on Thursday.

He recalled that from 2014 the government launched the mechanism of ‘warm’ credits via state-run banks. They allow citizens to receive partial (from 30% to 70%) compensation for the cost of construction materials and energy equipment in energy efficiency projects. He said that with around 300,000 Ukrainian citizens invested in these projects, investment reached some UAH 3 billion, and the 2016 national budget foresees UAH 700 million for this purpose and this could be not enough.

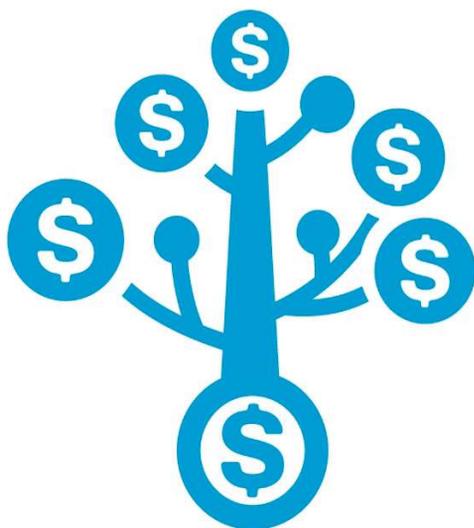
Groysman said that the specifics of the new tool that would be launched via the Energy Efficiency Fund, would be sending a part of subsidies to energy saving.

The prime minister said that the energy efficiency sector could create some 50,000 jobs and strengthen Ukraine’s energy independence.

The prime minister pointed out the importance of transparent work of the fund and curbing any corrupt influence in the energy sector. In this regard, he called on Deputy Prime Minister, Minister of Regional Development, Construction Housing and Utilities of Ukraine Hennadiy Zubko to involve experts and civil society in the creation of the fund and its supervisory board.

The prime minister also expressed hope that in synergy with Ukrainian MPs it will be possible to work out the necessary legislation that could be approved by parliament no later than the third or fourth quarters of this year. It will enable the fund’s operation from 2017.

POROSHENKO SIGNS LAW ON ABOLITION OF MANDATORY STATE REGISTRATION OF FOREIGN INVESTMENT



President of Ukraine Petro Poroshenko has signed the law on amendments to some legislative acts of Ukraine concerning the abolition of mandatory state registration of foreign investment. According to the presidential press service, the law provides for the creation of more favorable conditions for attracting investment by simplifying the procedure.

"We introduce a declarative principle of state registration of investments, according to which presentation of statistical reports on foreign investments will be carried out by enterprises with foreign investment and banking institutions," the report says.

The introduction of these changes will bring Ukrainian legislation closer to EU standards, simplify the procedure for attracting foreign investment and help restore the country's economy.

As reported, on May 31, 2016 the Verkhovna Rada of Ukraine with 259 votes adopted as a whole the bill on amendments to some legislative acts of Ukraine concerning the abolition of mandatory state registration of foreign investments. ■

UKRAINE SHOULD MAXIMIZE EFFICIENCY OF TRADE COOPERATION WITH EU



Our state extremely highly values trade relations with the European Union whose principles are stipulated in the Association Agreement between Ukraine and the EU, including the Deep and Comprehensive Free Trade Area. We see enhanced trade and economic relations with Europe as a major opportunity to accelerate the modernization of the national industry, create the most favorable investment climate, and safeguard the rights of owners and investors. This opinion was expressed by President of the Ukrainian League of Industrialists and Entrepreneurs Anatoliy Kinakh during debates on the subject "How to Trade with Our Neighbors. Neighborhood and Enlargement Policy," held as part of the European Business Summit in Brussels.

The results of these and other debates at the Summit will be conducive to extending the EU trade strategy "Trade for All: Towards a more responsible trade and investment policy," which was published by the European Commission in late 2015. Today, EU institutions together with the leading business associations in Europe and prominent business people of the continent and the rest of the world are doing their best to fully implement this ambitious and far-reaching strategy to ensure European companies' access to other countries, especially when it goes about small- and medium-sized businesses.

"By taking serious steps in the framework of free trade with the EU, seeking quick adaptation to European standards and regulations, we are trying to make cooperation with the EU as efficient as possible, namely ensuring that its financial assistance and investment could help make loans affordable to entrepreneurs in Ukraine, facilitate modernization of the economy without plugging different gaps, and reach a particular company, supporting small and medium businesses, which are key to the formation of a strong middle class, a guarantee of democratic reforms in the country. We insist: policy promoting Ukraine's trade and economic relations must be improved," Anatoliy Kinakh said.

He agreed with many participants in the Summit who underlined that it is the small businesses that face trade challenges on the foreign and EU domestic markets. So, more efforts should be made to help the small businesses so they could also use the opportunities of free trade and have more impact on EU trade policy. The leader of the Ukrainian business community said that the reform of EU trade policy at all stages of this large-scale and challenging work, which will directly influence Ukraine, should foresee the active participation of members of civil society, associations and business unions, numerous experienced experts. The Ukrainian industrialists and entrepreneurs, based on their representative office in Brussels, are ready to participate in this process.

According to him, the Agreement on the Deep and Comprehensive Free Trade Area between the EU and Ukraine, which entered into force on January 1, 2016, is an important milestone in relations between the EU and Ukraine, and our state together with European partners should make every effort to use the economic benefits of the agreement to significantly improve the business climate and raise needed foreign investment.

Brussels hosted the European Business Summit, which was for the first time co-organized by the Ukrainian League of Industrialists and Entrepreneurs (ULIE). Its delegation, led by ULIE President Anatoliy Kinakh, included about 50 respected entrepreneurs, politicians and opinion leaders and aimed to draw most of investors' attention to Ukraine's potential and significantly increase Ukrainian producers' export opportunities.

The Summit brought together more than 2,000 participants from EU countries, high-ranking representatives of EU institutions. Honorary guests of the event were President of the European Commission Jean-Claude Juncker, President of the European Parliament Martin Schulz, President of the European Council Donald Tusk, EU High Representative for Foreign Affairs and Security Policy Federica Mogherini, Managing Director of the International Monetary Fund Christine Lagarde, and others. ■

UKRAINE, CANADA TO SIGN FREE TRADE AGREEMENT ON JULY 11-12



An agreement on the free trade area between Ukraine and Canada will be signed on July 11 and July 12 in Kyiv during a visit of Prime Minister of Canada Justin Trudeau, Ukraine's Economic Development and Trade Ministry has reported. The ministry said that Trudeau said at the Ukraine-Canada Business Forum held in Toronto on June 20 that the signing of the free trade area agreement is of the highest priority.

First Deputy Prime Minister and Economic Development and Trade Minister Stepan Kubiv added that the agreement would open a new phase in trade relations between the two countries.

As reported, Ukraine and Canada signed an agreement on the completion of negotiations on the free trade area between the two countries in July 2015. ■

UKRAINE'S INVESTMENT ATTRACTIVENESS INDEX IMPROVES BY 0.31 POINTS – EBA



Ukraine's Investment Attractiveness Index has reached 2.88 points and this is 0.31 points more than in the past six months, according to the investment attractiveness index study conducted by the European Business Association (EBA) in May. A total of 92 top managers working in the EBA-member companies were polled. According to the EBA's materials, the index showed the largest indicator in the four years: the main factor improving it was stability of the national currency.

"Some 78% of top managers are not satisfied with the state of investment climate. There are three reasons: a zero pace of reforms, absence of systemic changes and corruption at all levels," the EBA said in a press release. Some 42% of respondents expect that investment climate would improve in coming six months.

A total of 91% of respondents did not notice signs of the judicial reform and they are not satisfied with fight against corruption, 79% of them do not see signs of stabilization of the financial system, 65% do not see changes in the land reform, 51% do not feel facilitation of customs procedures, while 50% are satisfied with the course of VAT refunding.

Some 30% of top managers believe that the new government team would not be able to introduce reforms. ■

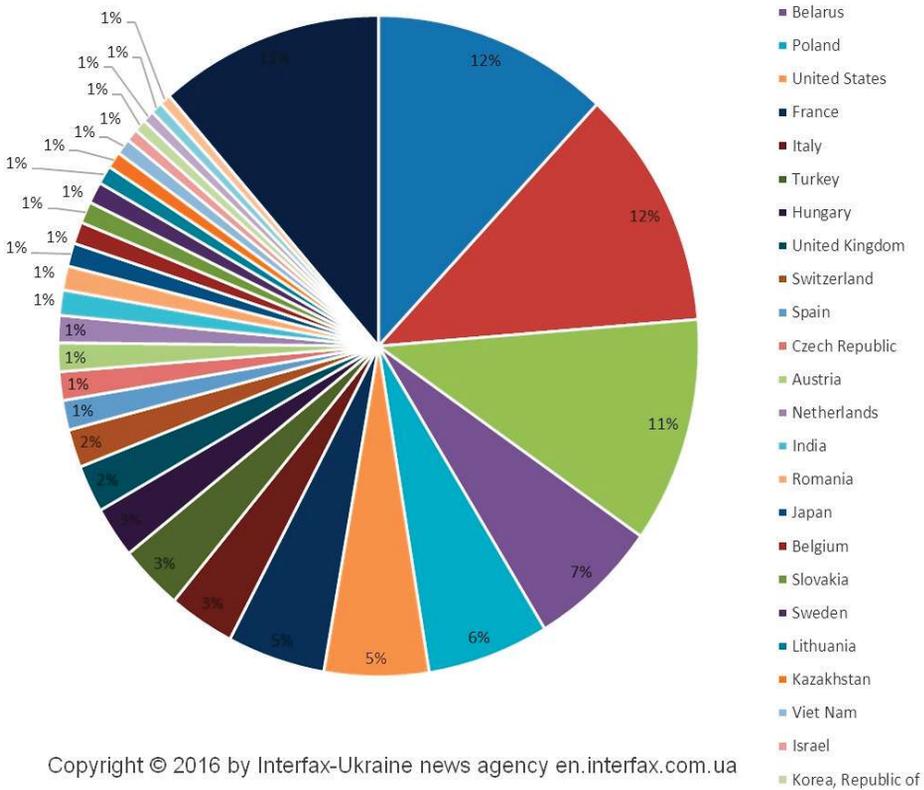
RADA RATIFIES SOME AIR TRAFFIC AGREEMENTS



Ukraine's Verkhovna Rada on June 15 ratified agreements on international intermodal transportation with the Hungarian government, on air traffic with the Cypriot and Greek governments and air transportation with the Polish government, the press service of the Infrastructure Ministry has reported. "The agreements aim at creating a bilateral contract and legislative base for international air traffic between Ukraine and the mentioned countries," Deputy Infrastructure Minister Dmytro Romensky said.

He said that the agreements would help to create a reliable international legal mechanism to implement and step up bilateral interstate relations, further develop cooperation in aviation transportation and establish effective relations and expand geography of flights of Ukrainian airlines. ■

SHARES OF UKRAINIAN IMPORTS FROM COUNTRIES



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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

E5P FUND TO PROVIDE EUR 60 MLN FOR ENERGY EFFICIENCY PROJECTS IN UKRAINE



The Eastern European Energy Efficiency and Environment Partnership Fund (E5P) will allocate EUR 60 million for the implementation of energy efficiency projects in Ukraine. “The E5P Board of Directors has approved the allocation of EUR 60 million,” E5P Fund Chairman Anders Lund said at a briefing in Kyiv. He added that EUR 15 million will be spent on the implementation of the IQ Energy program, which is aimed at making residential houses more energy efficient. Lund noted that the program is designed until 2019, but may be extended. As reported, the European Bank for Reconstruction and Development (EBRD) intends to provide EUR 75 million to Ukraine for Ukraine Residential Energy Efficiency Financing Facility (IQ Energy) program. ■

U.S. DEBTX, FFN PLATFORMS REGISTER SUBSIDIARIES IN UKRAINE



U.S. the Debt Exchange, Inc. (Delaware) and First Financial Network, Inc. (Oklahoma-City) have registered their fully-owned subsidiaries in Ukraine – DebtX Ukraine LLC and First Financial Network Ukraine LLC (both based in Kyiv).

According to the public register, DebtX Ukraine with a charter capital of UAH 125,600 was registered at the end of May, and First Financial Network Ukraine with a charter capital of UAH 25,000 – early June.

Beneficiaries of DebtX are U.S. citizens Bruce Hounsell, J. Kingsley Greenland and Thomas Goodwin, while beneficiaries of FFN Ukraine are Bliss A. Morris and John A. Morris. They are all top managers of the companies.

Lawyer of Aequo law firm Oleksandr Tereschenko heads DebtX Ukraine and Senior Lawyer of Aequo law firm Bohdan Dmukhovskyy heads FFN Ukraine. The two lawyers provided consultations to Ukrainian Business Group to acquire a transition bank from the Individuals Deposit Guarantee Fund and NCH Capital (the United States) in a debut purchase of an insolvent bank from the Deposit Guarantee Fund in Ukraine. ■

JAPAN'S FUJIKURA INTENDS TO LAUNCH SECOND PLANT IN LVIV REGION IN OCT 2016



Japan's Fujikura, the electrical equipment manufacturer, intends to launch one more automotive parts plant in Yavoriv District of Lviv region in October 2016. According to a posting on the website of Lviv Regional Administration, referring to Administrative Head of Fujikura Automotive Ukraine Oksana Lashmanova, the gross area of the new production facility will exceed 16,000 square meters.

The range of products will be expanded and 3,000 jobs will be created. The first plant of the Japanese company in Lviv region started operating in April 2016. Total investment in the first phase reached UAH 87 million. Total investment in the investment project is EUR 60 million for three years. Fujikura started producing automotive parts for European car manufacturers at the facilities with a gross area of 12,000 square meters.

The decision to build the plant would be made if the first phase is a success. The projected production capacity of Fujikura Automotive Ukraine Lviv, which will be built in the industrial park in Lviv, would reach 4 million electric equipment sets.

Fujikura was founded in 1885 in Japan and gradually transformed into an international corporation providing innovation solutions. Its turnover exceeds EUR 5 billion a year. ■

UKRAINE INCREASES STEEL OUTPUT BY 5.7% IN MAY, BEING TENTH IN WORLDSTEEL RANKING

Ukrainian metallurgical enterprises in May 2016 increased steel production by 5.7% compared to May 2015, to 2.297 million tonnes, remaining tenth in the ranking of the 66 world's major manufacturers of these products, compiled by the World Steel Association (Worldsteel). A rise in steel production in May was recorded in most top ten countries, apart from Japan, the United States, South Korea and Brazil.

The top ten steel makers in May are as follows: China (70.504 million tonnes, a rise of 1.8%), Japan (8.841 million tonnes, a drop of 0.9%), India (8.044 million tonnes, a rise of 4.9%), the United States (6.82 million tonnes, a decline of 0.4%), Russia (5.952 million tonnes, a rise of 0.4%), South Korea (5.807 million tonnes, a drop of 3.5%), Germany (3.858 million tonnes, a rise of 4%), Turkey (3.041 million tonnes, a rise of 5.4%), Brazil (2.59 million tonnes, a drop of 13.2%), and Ukraine (2.297 million tonnes, a rise of 5.7%).

The top ten steel makers in January-May 2016 includes: China (329.95 million tonnes, a drop of 1.4%), Japan (43.18 million tonnes, a drop of 2%), India (38.599 million tonnes, a rise of 2.4%), the United States (33.072 million tonnes, a drop of 0.2%), Russia (29.159 million tonnes, a drop of 2.8%), South Korea (27.891 million tonnes, a drop of 2.7%), Germany (18.195 million tonnes, a drop of 1%), Turkey (13.624 million tonnes, a rise of 3.4%), Brazil (12.326 million tonnes, a drop of 13.9%), and Ukraine (10.612 million tonnes, a rise of 14.7%).

In general, in January-May 2016, the 66 countries produced 658.227 million tonnes of steel, which is 2.2% lower year-over-year. ■

ECOLOGY MINISTRY GETS SEVERAL PROPOSALS FROM CANADIAN BUSINESS TO BUILD CLEAN ENERGY PLANTS IN CHORNOBYL ZONE



Ukraine's Ecology and Natural Resources Ministry has received several proposals from Canadian businessmen to build clean energy facilities in the Chernobyl zone, the ministry's press service has reported. "Canadian investors have showed their interest in a possibility of building biofuel plants and sustainable energy power plants (first of all solar power plants) on the territory of the Chernobyl zone. Canadian businessmen presented several realistic offers," Minister Ostap Semerak said. The ministry recalled that the Chernobyl Exclusion Zone has all equipment to connect plants to the power grid, but new legislation is required to approve to implement these projects. ■

BUILDING OF UKRAINE-POLAND GAS INTERCONNECTOR TO START IN 2017



Gas transportation operators of Ukraine and Poland, Ukrtransgaz and Gaz-System, have drawn up a feasibility study for building a gas interconnector between the two countries of 99.3 kilometers long. The companies are ready to start drawing up blueprints. "The start of construction is scheduled for 2017," the head of the public and media relations department at Ukrtransgaz Maksym Beliaevsky said. He told Interfax-Ukraine that Ukrtransgaz and Gaz-System have approved one of the three routes and seek to start blueprint works in July. The first phase of the project implies construction of the interconnector intended to increase exports of natural gas from Poland to Ukraine with an annual capacity of up to 5 billion cubic meters. The second phase would boost exports to 8 billion cubic meters a year. The decision to implement the second phase would depend on the situation on the market. The route crosses 24 rivers, 27 roads and once railway tracks and 14 other gas pipelines. Ukrtransgaz said that over 1,000 company employees will be involved in the project. As reported, on December 17, 2014, Ukrtransgaz and Gaz-System signed a cooperation agreement on the preparation of a feasibility study on the merger of the Polish and Ukrainian gas transport systems. The document foresees not only integration of the gas transport systems of the two states with the purpose of increasing imports of gas to Ukraine from Europe via Poland, but also storage of European gas in Ukrainian underground storage facilities and its supplies to EU consumers. ■

UKRAINE'S REGIONAL DEVELOPMENT MINISTRY, GIZ AGREE TO IMPLEMENT EUR 5.85 MLN PROJECT



The Ministry of Regional Development, Construction, Housing and Utilities Economy of Ukraine and the German Corporation for International Cooperation (Deutsche Gesellschaft für Internationale Zusammenarbeit, GIZ) have agreed on the implementation of the project for the development of Ukrainian cities with the funding of EUR 5.85 million.

The relevant agreement was signed by Deputy Prime Minister – Minister of Regional Development Hennadiy Zubko, Director of the GIZ Office in Ukraine Sabine Muller and Director of the Integrated Urban Development in Ukraine project Mathias Brandt. "At present, the integrated urban development is critically important for Ukraine because powers are being transferred local authorities and new tools are being developed to address the issues related to financing and territory planning," Zubko said. Integrated plans for the development of Vinnytsia, Zhytomyr, Poltava and Chernivtsi are planned to be developed as part of the project. Each of the cities needs to provide free office space worth EUR 200,000. ■

ANTONOV ENTERPRISE TO EQUIP NEW AN-148/158/178 FAMILY JETS WITH CANADIAN AVIONICS



Antonov State Enterprise (Kyiv) would equip next generation An-148/158/178 family jets with aircraft avionics made by Canada’s CMC Electronics. The press service of Antonov Enterprise reported on June 17 that western equipment for new Ukrainian aircraft will be shipped under contracts signed in June with Esterline CMC Electronics, Canada. The Canadian company will supply display, automatic pilot and navigation systems.

The Ukrainian enterprise has not disclosed the conditions and terms of the contract. According to the Visnyk Derzhavnykh Zakupiv public procurements bulletin, the equipment is to be shipped to Ukraine by late June 2021.

“Under the contract, equipment made by CMC Electronics adapted for Antonov aircraft will be certified by the Canadian company at Transport Canada and will meet western standards and requirements. This is an important factor for the further certification of the aircraft in line with European requirements,” the press service said.

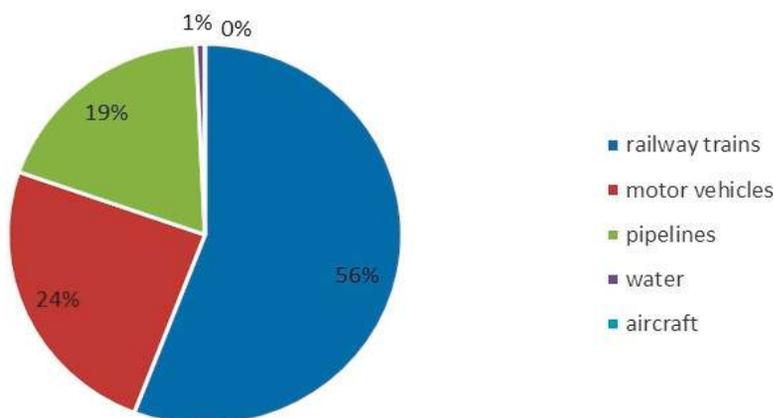
Antonov said that CMC Electronics will also participate in the program on modernization of An-124-100 Ruslan aircraft with a carrying capacity of 150 tonnes used by Antonov Airlines that ensures the provision of services under the NATO SALIS program in the interests of 18 countries of the Alliance and the EU. ■

CARGO TRANSPORTATION, JANUARY-APRIL 2016

	Freight turnover		Freight shipped	
	mln.tkm	in % to January-April 2015	mln.t	in % to January-April 2015
Total shipment	98638,8	103,3	191,4	104,6
of which, by				
railway trains	58335,8	94,5	106,9	101,5
motor vehicles	10841,0	102,8	46,9	109,6
water	1055,6	66,2	1,4	107,9
pipelines	28334,2	131,4	36,2	108,2
aircraft	72,2	100,0	0,02	111,3

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Freight shipped mln.t



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

Source: The Ministry of Finance

FRANCE'S LIEBHERR-AEROSPACE TO SUPPLY EQUIPMENT FOR AN-132D BUILT IN UKRAINE FOR SAUDI ARABIA



France’s Liebherr - Aerospace Toulouse SAS will supply integrated air systems for new multipurpose An-132D aircraft with a carrying capacity of 9.2 tonnes, being built at Antonov plant (Kyiv) for Saudi Arabia. According to the press service of Antonov, the contract to supply equipment for the new transport aircraft was signed with the French company within international ILA Berlin Air Show-2016 (Germany).

According to the contract, Liebherr-Aerospace Toulouse SAS will provide the engineering, supply and maintenance of an integrated air system, including a system of automatic pressure control in the cockpit and an anti-icing system for the first demonstrator aircraft An-132D. The terms of the contract provide for the supply to Antonov of equipment for four An-132 planes, which will be used to implement the program of flight tests of the new transporter.

An-132D is the first prototype of a new light transport An-132 aircraft, which will replace An-32 and An-26 in the market. The An-132 program is implemented by Antonov in cooperation with King Abdulaziz City for Science and Technology (KACST, Saudi Arabia) and Taqnia Aeronautics Co. ■

FOOD AND GRAIN CORPORATION DOUBLES FLOUR EXPORTS SINCE EARLY 2015/2016 MY



PJSC State Food and Grain Corporation of Ukraine over the 11 months of the 2015/2016 marketing year (MY, July-June) exported more than 30,000 tonnes of flour, which is almost twice as much compared to the same period last season. "According to experts, the corporation ranks second among exporters of wheat flour from Ukraine," the press service said citing director of the marketing and sales department Viacheslav Tsehelnik.

According to him, the corporation plans in the 2016/2017 MY to ship about 55,000 tonnes of flour to foreign markets and intends to become a leader in exports of Ukrainian flour.

"We continue to expand the geography of supplies to the Middle East, the CIS and Asia. We should also mention the prospect of further work with the member states of the African continent," the expert said.

As reported, the corporation plans by 2019 to increase exports of flour by 9 times, to 280,000 tonnes, grains by 1.8 times, to 5.17 million tonnes. In 2015 the corporation exported 32,000 tonnes of flour, in 2016 plans to reach 60,000 tonnes. ■

BUNGE INVESTS \$180 MLN IN LAUNCH OF HANDLING COMPLEX AT MYKOLAIV SEAPORT

Transnational company Bunge has invested \$180 million in building a handling complex with an oilseed refinery, an oil handling terminal and the expanded grain terminal. The company said in a press release that the project is one of the largest U.S. investments in the Ukrainian agrarian sector.

Thanks to the operation of the new handling complex launched by Bunge Ukraine exports of Ukrainian-made products and cargo handling at the port would increase by 1 million tonnes. The capacity of the sunflower oil refinery allows refining 790,000 tonnes of oilseeds a year (2,400 tonnes of sunflower seeds and 1,700 tonnes of soybeans a day).

Bunge Ukraine Managing Director Dmytro Horshunov said that the complex continues the company's strategy aimed at developing infrastructure at Mykolaiv seaport. In 2011 the company built a handling terminal at this port and it expanded Ukraine's exports capacity by 3 million tonnes a year. "The total cost of the two projects is \$280 million. We will continue investing not only in the development of infrastructure and exports capacity of Ukrainian ports, but also in Ukrainian agriculture in general," he said. ■

STATE FOOD-GRAIN CORPORATION TO INVEST OWN UAH 230 MLN IN ELEVATOR MODERNIZATION IN 2016



Public joint-stock company State Food-Grain Corporation seeks to invest UAH 230 million in modernization of own elevators in 2016. "We have allocated UAH 230 million from the company's budget to upgrade our elevators," acting Board Chairman Borys Prykhodko said at a press conference in Kyiv. He said that the corporation intends to use the fund by the start of the late crop harvesting.

The corporation wants to invest money in building a port terminal. The project is being designed and discussed with the Infrastructure Ministry. Prykhodko did not disclose what funds will be used to build the terminal. The corporation increased grain exports from 2.34 million in 2014 to 2.85 million in 2015. In Q1 2016 the corporation shipped 925,000 tonnes of grain for exports. "If we are lucky, in 2016-2017 agricultural year we will export 3.5 million tonnes of grain," he said.

He said that Mykolaiv port elevator handled 1.219 million tonnes of grain in 2015 and Odesa port elevator – 542,400 tonnes. Prykhodko added that the capacity of the corporation does not allow full implementation of grain handling and exports plans. The corporation seeks to build the new terminal.

The government in August 2010 decided to create the State Food and Grain Corporation of Ukraine. The corporation has a chain of branches, comprised of grain storage facilities, flourmills, fodder factories and a cereals factory. The 53 subdivisions of the corporation can store a total of 3.75 million tonnes of grain, which includes the grain handling capacities of Odesa and Mykolaiv ports of some 2.5 million tonnes of grain cargo per year. ■

DCH GROUP OWNER YAROSLAVSKY INTENDS TO RESUME OPERATION OF KHARKIV TRACTOR PLANT



The owner and president of DCH Group Oleksandr Yaroslavsky, who holds a controlling stake in Kharkiv Tractor Plant, has no plans to attract external investment for resumption of the plant's operation. "[The situation at] the plant is hard, but taking into account our experience, one can restore it. There are specialists, production facilities and desire. I have money and I am not going to involve anyone," he said at a press conference in Kharkiv.

Yaroslavsky said that the problem with blocking the enterprise's account and arrest of its assets should be resolved to quickly launch tractor production. The arrest is linked to criminal cases against the head of Kharkiv Tractor Plant Andriy Koval appointed in March 2016.

He said that if the accounts are unblocked, the plant will be able to pay wage arrears to its employees. The debt has reached UAH 20 million.

Yaroslavsky said that at his meeting with Ukrainian President Petro Poroshenko on June 9 the latter supported the proposal to resume production for the defense sector at Kharkiv Tractor Plant. "On Thursday I spoke with the president and we discussed this issue. We backed this idea... We will have to launch production. We need a state order and investment. It is estimated at UAH 350-400 million," he said.

Yaroslavsky said that the enterprise can sell its products on the Ukrainian market, as well in Kazakhstan and Russia. As of June 14, 2016, Yaroslavsky held 62.44% of shares in Kharkiv Tractor Plant and the rest of the shares belonged to Siegfried Wolf. ■

ARTYOMSOL TO INVEST UAH 115 MLN IN UPGRADE OF PRODUCTION FACILITIES IN 2016



Capital investment of state-run enterprise Artyomsol in 2016 would reach UAH 115 million, the company has reported on its website. The salt milling, processing and loading section and salt pelletizing section of mine four will be modernized. The project aims at producing new type of products oriented to European consumers.

The company's specialists designed a production technology that includes the use of the optical sorting machine in the mill and new packaging line at the pelletizing and packaging section. The color sorting technology would help to remove natural dark inclusions. Thanks to the modern production line the new package of salt would meet European quality standards. Early June the enterprise announced a tender in the ProZorro procurement system to buy color sorting machines. The works are planned to finish in 2016.

Artyomsol is the largest enterprise engaged in the production and sale of salt (NaCl) in Central and Eastern Europe. The enterprise exports salt to 22 countries. ■

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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