



UKRAINE

OPEN FOR BUSINESS

Biweekly news digest

16 April 2018

World Bank keeps forecast for Ukraine's GDP growth in 2018 at 3.5%



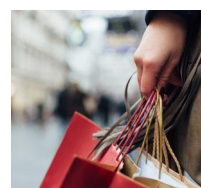
The World Bank has kept the forecast for Ukraine's GDP growth in 2018 at 3.5%, Lead Economist and Program Leader covering Belarus, Moldova and Ukraine Faruk Khan said. "Economic growth is projected at 3.5% in 2018 if pending reforms in anticorruption, land markets, state-owned banks, and privatization can be advanced in the next few months. This would provide an important signal to investors. If reforms are delayed, growth could drop below current levels in an uncertain macroeconomic environment as financing risks rapidly increase," the World Bank said.

The World Bank's experts said that addressing macroeconomic vulnerabilities and containing inflationary pressures to reduce cost of funds for the private sector is also important to strengthen investor confidence. Under such a scenario with continued improvements in investor confidence, economic growth could improve to 3.5% in 2018 and 4% in 2019, with fixed investment growing by about 15%.

HEADLINES



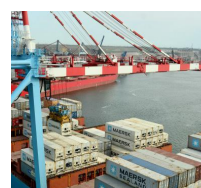
EBRD PLANS TO IMPLEMENT 30 NEW FINANCING PROJECTS IN UKRAINE IN 2018



NIELSEN: CONSUMER CONFIDENCE INDEX IN UKRAINE GROWING FOR FIFTH QUARTER



LENDING TO S&M ENTERPRISES BECOMES DRIVER OF UKRAINIAN MARKET



SD CAPITAL (TIS PORT) WANTS TO GO BEYOND PORT BUSINESS



AGROLIGA GROUP COMPLETES CONSTRUCTION OF INNOVATIVE OIL EXTRACTION PLANT



FUTURE UKRAINIAN GRAIN HARVEST IN 2018 ESTIMATES AT 62 MLN TONNES

EBRD plans to implement 30 new financing projects in Ukraine in 2018

The European Bank for Reconstruction and Development (EBRD) plans to implement around 25-30 new financing projects in Ukraine, EBRD Director in Ukraine Sevki Acuner said at a press conference in Kyiv. The bank plans to step up its presence and it is always open for business, he said.

In turn, EBRD Director for Transport Sue Barrett said that three or four projects for EUR 100-200 million will be implemented in the transport and infrastructure spheres.

As reported, the EBRD in 2017 approved projects for EUR 800 million for Ukraine, which is 37% more than a year ago. In 2017, Ukraine became the third largest recipient of EBRD loans following Turkey, which received EUR 1.54 billion in loans, as well as Egypt with EUR 1.41 billion loans. To date, the bank has made a cumulative commitment of almost EUR 12.1 billion across some 400 projects since the start of its operations in the country in 1993.

Nielsen: consumer confidence index in Ukraine growing for fifth quarter



Consumer confidence index in Ukraine is growing for the fifth consecutive quarter: in Q4 2017 it reached 61 points, which is 3 points more than in Q3 2017 and 9 points more than in Q4 2016, according to the Nielsen global consumer confidence report. "Consumer behaviors are evolving. However, we see how demanding they are in selection of goods, services and brands," Managing Director of Nielsen in Ukraine and Belarus Vaio Dimoragas said.

According to him, having a limited budget, consumers want impressions and positive emotions from shopping, the Internet helps them make the right choice before buying.

The index is calculated by three indicators: the consumers' assessment of the prospects for the labor market in the next 12 months, the level of financial wellbeing in the next 12 months, the willingness to spend money at the moment.

The increase in the consumer confidence index in the fourth quarter of 2017 compared to the third quarter of the same year is due to the improvement in the indicators for all three indicators.

According to the document, the absolute majority of Ukrainians continues to believe that the country is in a state of crisis, while the number of those has increased slightly: 93% – in the fourth quarter 2017 against 92% – in the third quarter 2017.

Citizens of 46 states to be able to issue e-Visas for trips to Ukraine from April

Ukraine on April 4 launches an online registration service for citizens of 46 states of electronic visas (e-visa) for entry with business or tourist purposes, the official website of the Ministry of Foreign Affairs of Ukraine has reported. "We are making Ukraine even closer to the world. Today we have launched an electronic visa. Citizens of 46 countries can now apply for a visa to Ukraine without leaving home," Ukrainian Foreign Minister Pavlo Klimkin wrote on Twitter. The Foreign Ministry instructs that to fill out an e-Visa, one need to take a few simple steps without leaving home: fill out an online application form, download scanned copies of the required documents, pay by bank card (MasterCard Worldwide or Visa International) and print out electronic visa which was e-mailed to you.

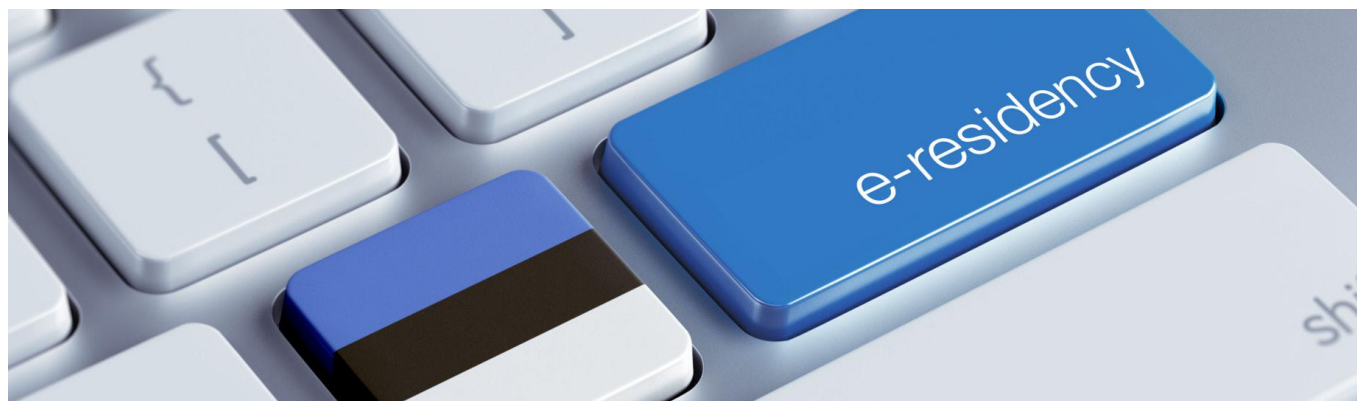
Remote submission of documents at any convenient time and receipt of an e-Visa without the need to visit a consular office, the possibility of online tracking of the e-Visa application status, centralized registration of all e-visas in the Ministry of Foreign Affairs of Ukraine are benefits of e-Visa.

Processing time – up to nine business days; fee – \$65; the term of validity – single entry for up to 30 days.

E-Visas are introduced for citizens of the following states: Australia, Antigua and Barbuda, the Commonwealth of the Bahamas, Barbados, Bahrain, Bolivia, Bhutan, Vanuatu, Haiti, Guatemala, Honduras, Greenland, Dominica, Dominican Republic, Indonesia, Cambodia, Qatar, Costa Rica, Kuwait, Laos, Mauritius, Malaysia, Maldives, Mexico, Micronesia, Myanmar, Nepal, Nicaragua, New Zealand, Oman, Palau, Peru, El Salvador, Samoa, Saudi Arabia, Seychelles, Saint Vincent and the Grenadines, Saint Lucia, Singapore, Suriname, Thailand, Timor-Leste, Trinidad and Tobago, Tuvalu, Fiji, Jamaica.

"The introduction of the e-Visa will facilitate a significant simplification of visa formalities for those who wish to visit Ukraine for the purpose of tourism or business and is a progressive step towards the development of the migration and visa sphere. The e-Visa project is implemented in cooperation with our long-time partners – State Border Guard Service of Ukraine, JSC Oschadbank and the Institute of Software Systems of the National Academy of Sciences of Ukraine," the message reads.

Ukrainians prefer company registration in Estonia using e-residency, next comes Finland, Germany



The Cabinet of Ministers of Ukraine has amended the rules for issuing long-term visas for entry to Ukraine for foreign investors. "The government promotes attracting foreign investments to Ukraine. In particular, changes were made in the rules for issuing visas for entry to Ukraine and transit through its territory in order to provide foreign investors with the possibility of obtaining a long-term Ukrainian visa," reads an explanatory note.

According to the document, long-term visas can be issued to foreigners and stateless persons who are the founders (participants, beneficial owners/controllers) of a legal entity registered in Ukraine, if the share of such persons or the foreign legal entity in the charter capital of the Ukrainian legal entity is not less than EUR 100,000 at the official exchange rate established by the National Bank of Ukraine as of the date of making foreign investment.

Lending to small and medium-sized enterprises becomes driver of Ukrainian market

Lending to small and medium-sized enterprises (SME) becomes a driver of the banking market, Deputy Board Chairperson of the bank Globus Olena Dmitriyeva said at a roundtable.



“SME becomes a driver of lending, as in this segment the quality of the portfolio is twice better than the quality of portfolios of corporate clients. 75% of banks started lending to SME, and this is a good trend,” she said.

Dmitriyeva said that at present, banks are trying to relax the decision making processes for lending to SME. Head of the SME department at Piraeus Bank Svitlana Bazhenova said that from October 2017 through February 2018, the SME loan portfolio in Ukraine grew by UAH 25 billion.

“The growth of SME share of total portfolio of loans issued to businesses by Ukrainian banks grew from 51% to 52% of the total loan portfolio. The growth was mainly generated by loans to SME,” she said. Deputy Director of the SME department at Ukgasbank Semen Puskai pointed out the importance of programs to support development of SME.

“We are optimistic about the future of the SME segment, as there are now many assistants in this area. There is the state that implements programs to reduce the cost of loans for agrarians, and we also see the active participation of international financial institutions like the German-Ukrainian Fund, the EIB and IFC. When decentralization began municipalities started joining the project. They cheapen lending rates and support business in their region... To date, the programs signed and declared with the municipalities are quite numerous, but it is necessary that these programs start working as soon as possible and then, there will be cheaper rates,” he said.

Volume of industrial products sold in Ukraine 16.3% up in 2018



The volume of sold industrial products (goods, services) in January and February 2018 stood at UAH 402.975 billion, which is 16.3% more than in January and February 2017, in particular the volume sold abroad was worth UAH 108.704 billion (a decrease of 26.48%), the State Statistics Service has reported.

According to the agency, in January and February 2018 compared to January and February 2017 the index of turnover of sold production in mining and quarrying grew by 23%, in processing industry by 14.6%.

In the total volume of sales, the largest share accounted for the supply of electricity, gas, steam and air conditioning (25.5%), metallurgical production (18.6%), production of cast iron, steel and ferroalloys (14.5%), mining and quarrying (14.2%) and processing industry (59.4%).

As reported, in 2017 industrial products (goods, services) worth UAH 2.153 trillion were sold, which is 21.9% more than in 2016.

Ukrhydroenergo wants to attract partners with experience to extend operating lives of hydroelectric facilities



Ukrhydroenergo by the end of this year seeks to hold a tender to attract a partner with experience of extending operating lives of hydroelectric facilities, Ukrhydroenergo CEO Ihor Syrota said at a press conference in Vyshgorod (Kyiv region). "The scientific and technical panel would soon determine the terms of reference: what research and works should be carried out to make decisions on extension of operating lives of hydroelectric facilities. After receiving the terms of reference we will hold a tender to select persons who have the respective experience. It is likely that they would be foreigners. There might be a Ukrainian company, but with the involvement of foreign experienced experts," he said.

Syrota said that the projected operating life of hydroelectric facilities of Ukrainian hydroelectric power plants (HPPs) is 100 years. For the Dnipro HPP it would expire in 15 years and for the rest of the plants – later. "However, we start working on the issue of the extension of the operating lives now," he said. He said that Ukraine need to design a core document regulating the extension of operating lives of hydroelectric facilities and have approved it by the Cabinet of Ministers or the Energy and Coal Industry Ministry.

Ukrhydroenergo operates all large hydroelectric power stations located in the Ukrainian sections of the Dnipro and Dniester rivers. The total installed capacity of the company's hydroelectric power plants is 5,748 MW. The state represented by the Ministry of Energy and Coal Industry fully owns the company's shares.

Status of Ayurvedic medications should be approved for their popularization in Ukraine

The status of Ayurvedic medications from the point of legislation should be approved for their popularization in Ukraine, in particular, it should be determined if they are medicines, participants of a roundtable held at Interfax-Ukraine on Tuesday said. President of the Indian Pharmaceutical Manufacturers' Association (IPMA) Dr. Ramanan Unni Parambath Menon said that at present, Indian Ministry of Yoga and Ayurveda (the Ministry of AYUSH) is attempting to make regulatory agencies of different countries to recognize Ayurvedic medications. "We want that Ayurvedic medications are registered as medications of alternative medicine. We are working on making Ukrainian regulatory agencies to recognize them," he said.

In turn, President of Euro Lifecare Sanjeev Bhagat said that according to Ukrainian regulatory requirements, currently Ayurvedic medications could be registered only as nutritional supplements, which moderates trust of consumers.

"India has a separate pharmacopoeia for Ayurvedic medications. They are considered medicines, not nutritional supplements. However, Ukraine does not have alternative medicine and the country does not have special rules for these medications, and they are registered as nutritional supplements. This has a lot of drawbacks," he said.

China's CMEC and DTEK plan to build 200 MW solar plant in Ukraine, volume of investments exceeds

DTEK and China Machinery Engineering Corporation have signed a contract for the construction of a solar power plant with an installed capacity of 200 MW in Nikopol (Dnipropetrovsk region). DTEK Head Maksym Tymchenko told reporters the project cost is estimated at EUR230 million.

The construction of the facility is to be completed by the end of this year. It is planned from March 2019 to start electricity supply to the energy system of Ukraine.



"The 200 MW project is the beginning of the road. We have ambitious plans to build up to 1,000 MW of solar and wind power generation facilities by the end of 2019. The volume of investments for such projects will exceed EUR1 billion," the DTEK head said.

Tymchenko did not disclose all the details of securing the financing of the project for the construction of a solar power plant, but noted that the company will invest tens of millions of euros in the project, while Chinese company's investments will be secured by the Export Credit Agency of China.

The head of DTEK also said the company is also interested in CMEC technologies for reconstruction of coal-fired power units at thermal plants and their bringing to compliance with the EU emission standards.

Mining and metal group Metinvest places eurobonds



Metinvest mining and metal group has placed eurobonds under the 2012 eurobond refinancing program and pre-export financing facility (PXF-financing): \$825 million bonds due on April 23, 2023 and \$525 million bonds due on April 23, 2026. According to information in the Bloomberg system, five-year bonds were placed at 98.986% of their face value. Taking into account the coupon of 7.75%, yield for them is 8% per annum.

The eight year bonds were placed at 98.583% of their face value. Taking into account the coupon of 8.5%, yield for them is 8.75% per annum.

As reported, on March 19 Metinvest offered the holders of eurobonds circulating in the market, the total nominal volume of which is \$1.187 billion, to redeem the securities ahead of schedule.

The group at the initial stage of the offer received proposals for the buyback of eurobonds for \$1.068 billion. In addition, the holders of eurobonds worth \$1.149 billion agreed to amend the terms of their circulation.

Space industry of Ukraine exports about 50% of goods/services in 2017



Enterprises of the Ukrainian space industry exported about 50% of manufactured products and services in 2017, the press service of the State Space Agency of Ukraine (SSAU) has reported. According to a report posted on the website of the agency, in the total volume of sales of the industry's goods and services worth UAH 4.7 billion, the share of exports amounted to 49.3%, or 8.1% more than in 2016. According to the press service, the share of exports to the U.S., EU countries and other countries amounted to 92.9%, or UAH 2.11 billion, in total exports.

Export growth for the reporting period was demonstrated by export-oriented enterprises, in particular, Arsenal Special Device Production State Enterprise – 57.4%, Pavlohrad Chemical Plant – 139.7%, Pivdenne Design Bureau – 19.6%, and PJSC Hartron – 63%.

According to the agency, enterprises operating in the space industry increased production by 26.3% in 2017 year-over-year, to UAH 4.6 billion. Gross production grew by 22% and exceeded UAH 5.49 billion. The growth of sales at the end of the year amounted to 24%.

SSAU currently manages 26 enterprises and organizations of the space industry. The state budget for 2017 envisages UAH 2.91 billion for financing the space industry, or 14.2% less than in 2016. In the total amount of financing, 61.5% of the funds from the state budget's general fund are envisaged for the fulfillment of debt obligations on previously attracted loans for the implementation of international industry projects.

Turkish company wins tenders worth UAH 2.2 bln to reconstruct Ukrainian highways

Turkish-registered Onur company has won a number of tenders worth UAH 2.2 billion to reconstruct sections of the N-31 highway between Dnipro, Tsarychanka, Kobeliaky, and Reshetylivka in Poltava region. In particular, the company won the tenders worth UAH 380 million, UAH 321 million, UAH 299 million, UAH 280 million, UAH 385 million, UAH 350 million, and UAH 290 million to rebuild the sections of the said highway and build a road bypassing the village of Krasne, according to the Pro-Zorro system.

The company also won a tender worth UAH 297.4 million to conduct maintenance repairs to a section of the Kharkiv-Okhtyrka highway in Sumy region.

Business Partner Compliance Check

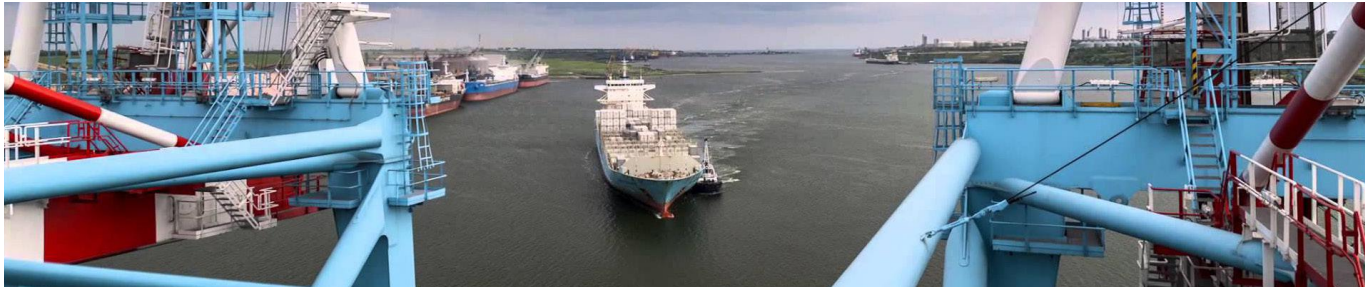
Apply to the only
authorized partner of
D&B

+38 (067) 232-00-42

urakin@interfax.kiev.ua

Make your business safe!

SD Capital (TIS port) wants to go beyond port business



SD Capital investment company, founded by the co-owner and Director General of the TIS port (a stevedoring company operating at the Yuzhny port) Andriy Stavnitsner and TIS manager Filip Hrushko, is ready to invest in some projects not in the field of port business.



"We are ready to invest not only in the port business. This vehicle, in Russian – a tool for investment, was created by Hrushko and me a little more than a year ago. There are about 15 projects in the pipeline today, but this does not mean that they will all be implemented: three or four may be left, and maybe even one. Let's see," Stavnitsner said in an interview with Interfax-Ukraine.

According to him, the projects can be very different: the automotive industry, agriculture and natural resources. "I would probably be happy if we made five of these projects in the next 18 months," Stavnitsner said. Speaking about the fields of projects, he said that 70% of these projects concern food security and processing. "This is the production of meat, dairy products, vegetables and fruits, berries, honey – simply everything is there! I think the world of those people who banned the export of sunflower seeds many years ago. Thus, the industry of oil refinery appeared," the head of the TIS port said. He also said that SD Capital is ready to act as a private equity investor, to buy and develop assets. "We rely on our money, money of our friends and family, our old business partners who can also co-invest. And, of course, we want to see strategists here. The more strategists are in this country, the less space remains for corruption and more space for good lobbying and support of the best Western practices," Stavnitsner said.

Among other things, talking about the employees of SD Capital, he said that today 15 people are working. "It's normal. There should not be a lot of people. We have a good team. The average age is about 25 years old: all young, funny and interesting. An American girl recently joined us, who fell in love with the Ukrainian IT specialist and she moved here. She has a lot of experience. We have a lot to learn from her, because here all the experts are still homegrown, and there the traditions are completely different," Stavnitsner said.

Maersk hopes to see growth of cargo flow from/to Ukraine

The Ukrainian subsidiary of A.P. Moeller-Maersk Group hopes that cargo flow from/to Ukraine would increase, the company said in a press release spread among journalists at a meeting of the first vessel of the ME3 service from Maersk in the TIS container terminal. "Maersk Line Ukraine annually delivers the flow of containers at the level of 200,000 TEU to Ukraine, while it is less than 1% of the total volume of transportation of the company around the world. However, the operator expects to increase cargo traffic," the company said in the press release.

The company is confident that the cooperation of TIS with Maersk will be long-term and large-scale one. "TIS has the best port and rail infrastructure in Ukraine, which is very important for our customers," the press service of the company said, citing General Director of MaerskLine Ukraine Roman Koloyanov as saying.

Auchan to launch new formats of stores in Ukraine

Auchan Retail Ukraine, part of French-based Auchan Holding, in April 2018 will open the first store in the "superstore" format (supermarket) under the name Auchan Zoriany with an area of 3,500 square meters in the Dafi shopping center, the press service of Auchan has told Interfax-Ukraine.



"We position this store as a "superstore," a supermarket where, in addition to practical goods and everyday purchases, you can find products for pleasure, gastronomic specialties, our exclusive brands ... "Proximity" is also one of the directions we plan to develop in Ukraine. The concept and location are now under consideration and development," the press service noted.

According to its data, the focus in the new supermarket will be made on food and own production. In addition, the infrastructure of the facility will include a cafe.

In general, Auchan plans in 2018 to open several outlets in the "supermarket" format in Kyiv.

In addition, the French retailer plans to actively develop exclusive brands, which are represented only in the Auchan network, namely Cosmia (cosmetics), In Extenso (textiles), Actuel (household goods), and Qilive (electronics).

Ukrainian cheese export rises by 24%, imports by 39% in Q1



Ukraine in January-March 2018 exported 1,920 tonnes of cheese, which is 23.9% more than in the same period in 2017. According to customs statistics released by the State Fiscal Service, in monetary terms exports increased by 1.4 times, to \$7.23 million.

Imports of cheese in January-March 2018 amounted to 2,830 tonnes of cheese, which is 39.4% more than in the same period in 2017. In monetary terms, this figure grew by 1.6 times, to \$14.44 million.

Export of butter from Ukraine in January-March increased by 2.6 times, to 9,070 tonnes. In monetary terms, it amounted to \$38.7 million compared to \$12.77 million for the same period in 2017. Imports of this commodity, according to the service, grew by 2.75 times, to 297 tonnes (\$1.82 million).

Mondelez to pay UAH 128.8 mln of dividends in Ukraine

Shareholders in private joint-stock company Mondelez Ukraine (earlier Kraft Foods Ukraine) decided to pay UAH 128.78 million in dividends for 2011.

According to a company report in the information disclosure system of the National Commission for Securities and the Stock Market, the decision was made on April 5. The dividends will be paid from April 24 through October 5, 2018.

Mondelez Ukraine is part of Mondelez International group of companies, one of the world's largest producers of chocolate goods, cookies, sweets, and chewing gum.

The company in Ukraine includes Trostianets confectionery factory (Sumy region) and Chips Lux LLC subsidiary company (Kyiv region). Kraft Foods Entity Holdings B.V. operates as a subsidiary of Mondelez International.

Ukrainian sugar export 15% up in March

Ukrainian producers in March 2018 exported 47,200 tonnes of sugar, which is 15% more than in the previous month. According to the press service of Ukrtsukor, the main deliveries in March were carried out to the former Soviet Union states and Africa.

"Some 50% of all supplies in March were made to Uzbekistan. In quantitative terms this is 23,500 tonnes. In addition, shipments to Turkey amounted to 7,900 tonnes, Somali to 3,700 tonnes, Tajikistan to 2,900 tonnes, Benin to 1,800 tonnes and other countries to 7,300 tonnes," the head of the Ukrtsukor analytical department, Ruslana Butylo, said.

Sugar exports in September-March of the 2017/2018 marketing year (MY) amounted to 338,100 tonnes. As reported, sugar production in the 2017/2018 MY grew by 6.5% and is 2.14 million tonnes of sugar. Some 46 sugar refineries were operating during the season. According to the forecasts of the association, the area under sugar beets in 2018 will be about 285,000 hectares.

Grain terminal of Cargill and MV Cargo could handle first mln tonne of grain by late 2018



The grain terminal of Cargill and MV Cargo in Yuzhny port (Odesa region), whose capacity will total 5 million tonnes of grain per year, and the cost is estimated at \$150 million, could by the end of 2018 transfer the first one million tonnes of grain, the co-owner and CEO of TIS Port, Andriy Stavnitser, has said. "We plan to launch the MV Cargo terminal in summer and I hope we will handle one million tonnes by the end of the year. I will be superstitious, I will not voice the date. But we are doing everything to launch it in summer. Whether it will be June or August I cannot say: construction in Ukrainian realities is a thing not always predictable," he said in an interview with Interfax-Ukraine.

According to Stavnitser, from the point of view of construction itself, everything is proceeding well: the dredging has been completed, the filling of the pier with sand is being carried out, and then hydraulic engineering construction will begin.

As reported, Cargill (the United States), the Ukrainian Sea Ports Authority and MV Cargo LLC in August 2015 signed a tripartite memorandum of intent to implement an investment project in Yuzhny port. Its launch was scheduled for 2017.

Future Ukrainian grain harvest in 2018 estimates at 62 mln tonnes

The grain harvest in Ukraine may grow from 61.3 million tonnes in 2017 to 62 million tonnes in 2018, according to the UkrAgroConsult consulting agency.



"This year the gross harvest will reach the level of 62 million tonnes. Exports will amount to 41 million tonnes for the 2017/2018 marketing year. In the next marketing year we forecast growth of exports by at least one million tonnes," grain market analyst at UkrAgroConsult Maryna Sych said at a press conference.

According to her, this year there is a competition between crops due to the fact that the timing of sowing early and late spring crops has almost coincided.

"Now we have virtually a week to fulfill the barley sowing plan, as further it will be necessary to start sowing maize and sunflower. The question of implementing the plan for sowing spring barley remains open," she said. UkrAgroConsult expects in the current conditions that the area under barley this year will be reduced, the yield will be about 7.7-7.8 million tonnes. If the farmers manage to fulfill the barley sowing plan, the crop can reach eight million tonnes against 8.3 million tonnes in 2017.

The area under maize, according to the agency, will remain at last year's level. There may be a slight increase in the area if it is necessary to compensate for the reduction of barley crops. The maize harvest is projected at 26 million tonnes, or at 28 million tonnes if the sowing area is increased, compared to 24.1 million tonnes in 2017.

Agroliga Group completes construction of innovative oil extraction plant in Kharkiv region



Agroliga Group (Kharkiv region) has completed the construction of an innovative oil extraction plant in Nova Vodolaha (Kharkiv region). According to a report on the group's website, equipment diagnostics and the testing of technological processes will now be carried out within two months. The inspection is aimed at identifying and eliminating possible defects in the installation of electrical equipment.

After completion of the commissioning works, the plant will be put into operation.

As reported, the total cost of construction and procurement of all necessary components and equipment for the oil extraction plant was estimated at \$9 million, of which \$6.7 million was financed at the expense of external sources.

The new plant will have the opportunity to change the volume of processing of raw materials in the range from 100,000 tonnes to 170,000 tonnes without additional investment in equipment, and if extra investments are attracted, the capacity could be raise up to 280,000 tonnes per year.

Agroholding Mriya to increase fields with spring crops by 20% in 2018



Fields with spring crops of Mriya agroholding this year would expand by almost 21% compared with 2017, to 103,250 ha, the company said. The company said in a press release that this year the sowing campaign was started later than it was planned due to late spring.

"Due to weather, we will have to carry out the spring sowing campaign on a tight schedule. We have adjusted our plans and intentionally increased the share of early grain crops, spring barley and rapeseeds, to 14,200 hectares and 7,500 ha in the structure of the areas planted by Mriya. We also succeeded in promptly contracting additional tillage equipment and seeders, so we hope to complete the sowing of spring crops without falling behind the plan," Mriya Chief Operation Officer Andriy Hryhorov said.

This spring, the strategic agricultural crops for the holding are sunflower, with 33,500 hectares, corn (14,800 hectares), soybean (24,700 hectares) and sugar beet, the areas under which are doubled compared with last year, to 7,200 ha. Traditionally, peas (356 hectares) and potatoes (660 ha) are also present in the structure of the areas planted by Mriya.

Kyiv International Economic Forum — KIEF — is a new major international conference focused on the future of economic development. Held annually in Kyiv, it is not just an event about or for Ukraine, but an innovative forum that covers the global agenda. KIEF has been envisioned to become a leading discussion platform at an intersection of civilizations based in the capital of the biggest country in Europe.

This year Kyiv International Economic Forum supported by the Prime Minister will take place on October 18 – 19, 2018.

Forum Organizing Committee:

info@forumkyiv.org or +38 (044) 496 30 36

www.forumkyiv.org

www.facebook.com/kyiveconomicforum

The Interfax-Ukraine News Agency has been working on the Ukrainian market for political and economic information since 1992. Currently, the agency offers over 50 economic, financial and political information products in four languages – Ukrainian, Russian, English and German. According to the GfK-Ukraine International research company, Interfax-Ukraine is the leader in all of the key operational indicators among the news agencies in Ukraine.

Maksim Urakin is a project director of the Biweekly news digest of KIEF.

Contact Info:

urakin@interfax.kiev.ua or +38(044) 270 65 74

info@open4business.com.ua

www.interfax.com.ua

SUBSCRIBE FOR UPDATES

