



UKRAINE

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Govt approves over 470 regional development investment projects worth UAH 4 bln for 2018



The Cabinet of Ministers of Ukraine has approved a list of 477 investment programs and regional development projects for the total amount of over UAH 4 billion, which will be financed by the State Regional Development Fund in 2018. "We have approved the first list of investment programs and regional development projects that will be financed from the State Regional Development Fund in 2018. Now 477 projects for a total of more than UAH 4 billion are approved," the press service of the Regional Development, Construction, Housing and Utilities Economy Ministry of Ukraine reported.

Some 80 educational facilities (regular schools and kindergartens) for the amount of UAH 1.3 billion will be built in the regions at the expense of the State Regional Development Fund, 95 facilities of public health and social protection – UAH 804 million, 78 sports facilities – UAH 740 million, 36 water supply and sewage facilities – UAH 200 million, 25 facilities of road and transport infrastructure – UAH 334 million, and 26 cultural facilities – UAH 397 million.

HEADLINES



CAPITAL INVESTMENTS IN UKRAINE 37% UP IN Q1



KHMELNYTSKY PLANS TO EXPAND UNIT.CITY TO 26 HA



FRANCE'S GEFCO SEEKS TO TRIPLE WAREHOUSE AREA



REGUS TO OPEN THREE NEW OFFICE CENTERS IN KYIV



SIKORSKY AIRPORT WANTS TO INVEST UAH 500 MLN IN EXPANSION



BUSINESSMAN KHMELNYTSKY SEEKS TO ASSEMBLE CHINESE TRACTORS

Capital investments in Ukraine 37% up in Q1

Capital investments in Ukraine in January-March 2018 increased by 37.4%, while in January-March 2017 by 21.4%, the State Statistics Service has reported. Capital investments in Ukraine in 2017 increased by 22.1%, in the first nine months of the year by 20.7% and in the first half of the previous year by 22.5%.

According to the service, in the first quarter of 2018 some UAH 89 billion of capital investments were used, which is 37.4% more than the volume of capital investments for the corresponding period of 2017.

In terms of regions, the largest increase in capital investments in the first quarter of 2018 compared to the same period in 2017 was recorded in Donetsk (2.3 times), Chernihiv (2 times) Zhytomyr (64.6%), Zakarpattia (49.9%), Cherkasy (47%), Ivano-Frankivsk (44.6%). In terms of sectors, the highest growth of capital investments in the first quarter of this year was recorded in information and telecommunications (2 times), financial and insurance activities (80.2%), transport, warehousing, postal and courier activities (69.3%), operations with real estate (59.1%), state administration, defense and compulsory social insurance (56%), education (50.8%), wholesale and retail trade, repair of motor vehicles and motorcycles (49.9%), industry (46.3%), information and telecommunications (2 times), professional, scientific and technical activities (23.7%), scientific achievements and developments (25.5%), in the sphere of art, sports and entertainment (14.7%), and agriculture (10.2%).

President of Ukraine urges DP World to invest in Ukraine



President of Ukraine Petro Poroshenko at a meeting with Chief Executive Officer of DP World Sultan Ahmed Bin Sulayem has discussed the prospects of investing in Ukraine. According to the presidential press service, Poroshenko noted the participation of the DP World official in a meeting of the National Investment Council and thanked him for his efforts to improve the investment climate in Ukraine.

The head of state noted the importance of increasing opportunities for investment in Ukraine and invited DP World to invest not only in the development of port infrastructure facilities.

Sultan Ahmed Bin Sulayem, in turn, thanked the president of Ukraine for the opportunity to participate in the meeting of the National Investment Council, noting the benefits of such meetings for business representatives.

DP World is one of the world's largest port operators.

Growth of industrial production in Ukraine in April 2018 accelerates to 3% – statistics

Industrial production in Ukraine in April 2018 increased by 3% compared with April 2017, while the figure in March 2018 year-over-year was 1%, it was 1.9% in February 2018 and 3.6% in January 2018, the State Statistics Service said.

The authority said that with the adjustment to the effect of calendar days, industrial production in April 2018 rose by the same 3% compared with April 2017, whereas growth in March 2018 from March 2017 was by 1.6%.

Industrial production in April 2018 from March 2018 decreased by 5%, and the drop was 0.6% if the seasonal factor is taken into account.

Poroshenko meets with leaders of General Electric, Sumitomo and Marubeni

President of Ukraine Petro Poroshenko has held a meeting with the management of General Electric, Sumitomo and Marubeni prior the meeting of the National Investment Council. They discussed the implementation of the contract concluded at the beginning of the year between PJSC Ukrzaliznytsya, PJSC Ukreximbank and General Electric U.S. regarding procurement, modernization and leasing of locomotives, the presidential press service reported.

General Electric Vice President Jamie Miller praised the course of reforms in Ukraine that contribute to the country's development. The parties discussed the participation of General Electric in the implementation of other projects, in particular, rural medicine project. He also met with leaders of the Japanese companies Sumitomo and Marubeni.

The president noted the effective cooperation between Ukraine and Japan.

Poroshenko thanked the Japanese side for its large-scale projects, including the construction of the Boryspil Airport and the reconstruction of the Bortnychi aeration station. The parties also discussed the issues of cooperation in the field of nuclear safety, energy saving technologies and infrastructure projects.

Foreign trade operations are conducted with 211 countries, surplus of Ukraine's foreign trade in services increases by 16% in Q1 2018

The surplus of Ukraine's foreign trade in services in January-March 2018 increased by 16% compared to 2016, to \$1.461 billion (in January-March 2017 some \$1.259 billion), the State Statistics Service has said. According to its data, exports of services in Q1 2018 rose by 5%, to \$2.561 billion, imports fell by 6.8%, to \$1.101 billion.

The ratio of coverage of imports by exports stood at 2.33 (in Q1 2017 at 2.07).

Foreign trade operations were conducted with partners from 211 countries.

Businessman Khmelnytsky plans to expand UNIT.City to 26 HA

Businessman Vasyl Khmelnytsky intends to expand the area of the UNIT.City innovative park in Kyiv from 19 hectares to 26 hectares.



"We are now buying at dual prices those plots that were taken before us, and we'll reach about 26 hectares," Khmelnytsky said in an interview with the Novoye Vremia edition.

The UNIT.City innovative park officially opened in April 2017 in the territory of the former Kyiv motorcycle plant. The area of the park is 19 hectares. It includes the co-working area Chasopys-UNIT, the UNIT Factory IT school, three laboratories, a business campus, a fund and five accelerators. The park's residents are 38 companies.

According to UNIT.City's website, it is planned by 2019 to create four new business campuses, three accelerators, four funds and increase the number of resident companies to 100. By 2025, the park should include 25 hectares of space for work and leisure, as well as more than 300 companies and R&D laboratories (Research&Development are laboratories for the development of innovative technologies).

The managing partners of UNIT.City are Maksym Bakhmatov and Maksym Yakover (the CEO of the park). Yakover is also a co-owner of the Chasopys creative co-working space at 3 Lva Tolstoho Street in Kyiv.

Attractiveness of Ukraine's real estate market growing due to narrowing of opportunities for investment in Europe

The attractiveness of the Ukrainian real estate market for foreign investors is growing due to a decrease in the number of quality assets available for investment in Europe, Cushman & Wakefield consulting company has said.

"The narrowing of the range of investment opportunities in mature European markets creates the potential for growing interest in Europe's peripheral markets. We already see investment interest from the countries that are our close neighbors (Romania, Hungary, Slovakia, Bulgaria, Croatia, and Serbia) and Ukraine has a chance to attract potential investors to its market," the head of the capital markets department Cushman & Wakefield in Ukraine, Volodymyr Mysak, said.

According to him, the real estate market in Ukraine is undervalued: the possibility of rental growth is available in all segments of commercial real estate (offices, warehouses, retail space), and capitalization rates create attractive returns for investors. "Capitalization rates for premium assets in office real estate are 12%, for retail space some 12.5%, and for logistics some 12.5-13%," the expert said.

Marriott International opens first Aloft Hotel in Ukraine

The international hotel chain Marriott International opened the Aloft Kiev hotel, which became the first facility of the company in Ukraine. According to a correspondent of Interfax-Ukraine, Kyiv Mayor Vitali Klitschko during the official ceremony noted that the opening of a new hotel on the eve of the UEFA Champions League final in the capital is a positive event.

"There are a lot of speculations in this direction, prices are rising, so I'll say: it is very good now, before the Champions League final, to open an additional hotel, additional rooms," he said. The press service of the Aloft Kiev hotel said as of the day of its opening all the rooms have already been reserved. The hotel room stock is 310 rooms of different categories, the total area of the object is more than 18,000 square meters. Its infrastructure also includes three conference rooms, a restaurant in the Grab & Go format, etc. The Aloft brand belongs to the American network Starwood Hotels & Resorts, acquired by Marriott International in 2016.

Representative of France's GEFCO seeks to triple warehouse area in Ukraine

GEFCO Ukraine, a logistic operator, a representative of France's GEFCO Group, plans to triple warehouses areas in Ukraine in 2018, to 15,000 square meters, leasing new premises in Kyiv city and region, GEFCO Ukraine Director General Oksana Yakovleva has said.



"This year we are planning to triple the warehouse space. The main customers of these warehouses are spare parts and machinery (automobile, agricultural and household appliances)," Yakovleva told Interfax-Ukraine.

According to Yakovleva, the total area of storage facilities is now about 5,000 square meters, except for them there are motor transport depots in Chornomorsk, Odesa region (a port terminal for 54,000 square meters) and one in Kopyliv, Kyiv region (an automobile terminal with customs-licensed warehouse for 15,700 square meters and a commercial warehouse of 127,000 square meters), in which the process of storing and sorting cars is carried out.

GEFCO Group has more than 300 sites in 150 countries with 13,000 employees. In 2017, the turnover of the group was EUR 4.4 billion. In Ukraine, the group started operations in 2008. In 2016, the company recorded an increase in turnover by 47% compared to 2015, UAH 230 million.

Sikorsky Kyiv international airport wants to invest UAH 500 mln in expansion



The Sikorsky Kyiv international airport (Zhuliany) seeks to invest UAH 500 million to expand Terminal A in 2018-2019, Board Chairman Denys Kostrzhevsky has said.

“This year capital investment in the amount of some UAH 500 million will be sent to expand Terminal A. We plan to commission the terminal before May 2019,” he said in an exclusive interview with Interfax-Ukraine.

Kostrzhevsky also recalled that in 2017, Master-Avia managing company built a new apron with an area of 25,000 square meters in the airport.

He said that Master-Avia conducted the thorough analysis and designed a project on reconstruction of the runway of the airport, enlarging it by 600 meters. The runway would be able to service aircraft of Airbus A321 and Boeing 737-900 type.

“We need to settle the legal and technical issues: to finish the allocation of a land parcel for the airport and the extension of the runway in the conditions of the rough terrain. This is difficult to do, but the project includes these works and it is likely that it would be done. The approximate cost of this reconstruction is EUR 84 million. The airport asked the Kyiv City Administration to provide the required sum or start the process of attracting an investor,” Kostrzhevsky said. He also said that he believes it logical to reconstruct the runway of the airport using budget funds.

“The state or the city is interested in the airport being developed and operating. If the decision on the public private partnership is made, it would depend on the proposal of officials if Master-Avia participates in it or not,” he said.

Kyiv International Airport (Zhuliany) is located in the business center of the capital, seven km from the city center. It is the second largest airport in Ukraine in terms of the number of flights and passenger traffic. The airport has three terminals with a total area is 21,000 square meters. Terminal B is separate facility for business-class service, it is part of the Fixed Base Operator (FBO) system. The airport’s runway is able to handle B-737 and A-320 aircraft.

Regus to open three new office centers in Kyiv by this autumn

Regus Group, headquartered in Luxembourg, an international provider of flexible working space, would open three office centers in Kyiv by autumn 2018, doubling the total area of offices in Ukraine, to 18,000 square meters, the company’s press service has reported.

“The first of three office centers – Regus Forum West Side – will be opened late May and will be the seventh center in Kyiv, offering flexible office solutions, including the format of co-working,” the company said.

According to the report, all the new Regus offices will be opened on the right bank of Kyiv.

The company said that the format of co-working is preferred by 56% of Ukrainian companies, since this format is economically more efficient.

“Demand for premises without fixed working places among corporate tenants will continue to grow. For effective work, employees no longer need a permanent workplace, but on the contrary, flexibility is the main advantage in the modern technological world. The opening of three more centers will allow us to meet the trends and requirements for the organization of the work process of both entrepreneurs and international companies,” the press service said, citing Regus Director in Ukraine Chernyshova.

Pharm sales in Ukraine grow by 41% in Jan-Apr – Business Credit company

Pharmacy sales in Ukraine in January-April 2018 in money terms grew by 41% compared to the same period in 2017, to UAH 30.14 billion. Sales in physical terms increased by 8% in the four months, to 543.575 million packs, the Business Credit company told Interfax-Ukraine. According to the company, in particular, retail sales of medicines in money terms increased by 44%, UAH 24.914 billion, sales in physical terms grew by 21%, to 374.345 million packs.

The weighted average price of goods in the so-called "pharmacy basket" for the four months of 2018 was UAH 55.45 for the package, the average price of medicines was 66.55 UAH for the package.

In April 2018, pharmacy sales amounted to UAH 7.178 billion, which is 35% more than a year earlier, medicines sales increased by 38%, to UAH 5.938 billion.

Ukraine raises steel output by 6% in April, ranking 13th in Worldsteel rating



Ukrainian metallurgical enterprises in April 2018 increased steel production by 6% compared to the same period in 2017, to 1.721 million tonnes, rising from the 14th to 13th place in the ranking of 64 countries, the world's main manufacturers of this product, compiled by the World Steel Association (Worldsteel).

In April growth in steelmaking compared to April 2017 was recorded in most of the top ten countries, except for Japan, Germany, and Turkey. The top ten steel producers in April are as follows: China (76.698 million tonnes, a 4.8% growth), Japan (8.723 million tonnes, a 0.4% decline), India (8.692 million tonnes, a growth of 5.6%), the United States (6.930 million tonnes, an increase of 3.6%), Russia (6.030 million tonnes, an increase of 2.4%), South Korea (5.893 million tonnes, an increase of 7.1%), Germany (3.775 million tonnes, a 1.7% decline), Turkey (2.953 million tonnes, a 3.1% decline), Brazil (2.949 million tonnes, an increase of 1.9%), and Italy (2.061 million tonnes, an increase of 3.7%).

They are followed by Iran (1.950 million tonnes, an increase of 12.4%), Mexico (1.790 million tonnes, an increase of 13.7%), and Ukraine (1.721 million tonnes, an increase of 6%).

Smart Energy commissions new well in Kharkiv region

PJSC Ukrgezvydobutok (part of Smart Energy Group) has commissioned a new appraisal and production well on Ostroverkhovske gas condensate field in Kharkiv region, the press service of the group has said. According to its data, the depth of the well is 4,620 meters, drilling was successfully completed in April 2018. "Due to the successful implementation of technical solutions we managed to obtain a commercial flow of gas from the Visean deposits at the level of 90,000 cubic meters per day. This figure is 30% higher than the expected output," Technical Director of Smart Energy Viktor Dudzych said.

Smart Energy is the managing company in Smart-Holding Group of Vadim Novinsky. It is responsible for the development of projects in the field of hydrocarbon production and alternative energy.

Ukraine increases pipe output by 10.4% in Jan-April



The major pipe enterprises of Ukraine in January-April 2018 increased production of pipes by 10.4% compared to the same period last year, to 356,900 tonnes, including in April they manufactured 89,300 tonnes.

The Ukrtruboprom association told Interfax-Ukraine that enterprises, which are members of the association, boosted production by 22.2% year-over-year, to 263,800 tonnes, including 68,900 tonnes made in April.

Khartsyzsk Pipe Plant (Donetsk region), located in the government uncontrolled zone, remained idle in January-April 2018, while in January-April 2017 it made 3,400 tonnes of pipes.

Pipe production at Interpipe Nyzhniodniprovsky Pipe Rolling Plant in the period rose by 27.8% compared to January-April 2017, to 98,400 tonnes (26,600 tonnes in April), Interpipe Novomoskovsk Pipe Plant increased output by 26.6%, to 34,300 tonnes (10,100 tonnes in April), while Interpipe Niko Tube raised production by 26.8%, to 116,300 tonnes (27,700 tonnes in April).

Dnipropetrovsk Pipe decreased pipe production by 11.9%, to 7,400 tonnes, making 2,500 tonnes in April. Production at CentraVis grew by 10.2%, being 6,500 tonnes of stainless pipes (1,800 tonnes in April).

Pipe production at Trubostal remained unchanged, being 900 tonnes (200 tonnes in April).

Mariupol Illich Steel Works, which is not a member of the association, decreased pipe production by 2.7%, to 43,500 tonnes (8,400 tonnes in April), while Kominmet decreased it by 21%, to 46,600 tonnes (12,000 tonnes).

Ukrgezvydobuvannya to buy equipment for \$59 mln from U.S. Solar Turbines

Public joint-stock company Ukrgezvydobuvannya has signed three agreements with Solar Turbines International Company and Solar Turbines Europe (subsidiaries of Caterpillar Inc., the United States) to supply equipment for \$59.276 million. According to tenders held in the ProZorro e-procurement system, the cost of three turbo-compressor units with tandem compressors C61 and gas turbine engine Mars100 will be \$40.01 million, turbo-charger unit with compressors of C61 and C51 types and gas turbine engine Titan130 – \$15.485 million, gas turbine engine Taurus70 – \$3.78 million.

The equipment is purchased for the Chervonodonetska and Khresty-schenska booster compressor stations. The delivery date is the third-fourth quarters of 2018.

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Foreign investors interested in privatization of Ukrainian energy companies

Foreign investors are actively interested in buying state-owned stakes in energy supply companies, while at the same time they note the need to introduce incentive tariff formation (RAB tariffs) for the reliable evaluation of privatized facilities, Brian Best, the manager of the investment banking department at Dragon Capital investment company, has stated.



“We see a certain interest in the energy sector and we have a mandate from international investors for participation in privatization of regional energy companies,” he said at the conference “Turning Tides: M&A in Ukraine” organized by AEQUO law firm in Kyiv.

At the same time, the expert noted the importance for investors of the availability of a transparent and understandable system for electricity tariffs formation.

“Without clarity in the structure of tariffs, it is difficult for investors to understand what the future cash flow will be and how to calculate the value of these assets. RAB tariffs are definitely a necessary condition for privatization,” the expert said.

Speaking about other state enterprises to be privatized, the expert noted the presence of a number of obstacles that limit investors' interest in such assets, despite the fact that many of them seem very attractive.

“For example, Odesa Port-Side Chemical Plant and Sumykhimprom are burdened with significant artificial debts. And in order to conduct fair privatization, it is important to clear the balances of the enterprises from these liabilities,” he said.

Ukraine increases electricity exports by 8.8% in Jan-April, main importers – Poland, Moldova, Hungary, Slovakia, Romania



Ukraine increased electricity exports 8.8% in January-April 2018 year-on-year to 2.189 billion kilowatt-hours (kWh), the Ministry of Energy and Coal Industry has told Interfax-Ukraine. Electricity supplies from the Burshtyn thermal power plant energy island in the direction of Hungary, Slovakia and Romania for the four month grew 7.8% compared to January-April 2017, to 1.421 billion kWh.

Electricity supplies to Poland rose 30.8%, to 541.1 million kWh. Ukraine exported 227.1 million kWh to Moldova in January-April 2018, which is 18.9% less than in January-April 2017.

No electricity was exported to Belarus or Russia in January-April 2018 or January-April 2017.

In April 2018, exports of Ukrainian electricity totaled 592.9 million kWh, which is 10.4% less than in April 2017.

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Gadz Farm to start production of juice, puree, jam, marmalade, baby food in 2019

Gadz Farm (Ternopil region) intends to start production of juice, puree, jam, marmalade and baby food in 2019.

“This year we plan to sign an agreement on cooperation with foreign companies that produce equipment for processing fruits and vegetables. Next year we intend to launch production of juice, puree, jam and marmalade at full capacity. In addition, we will develop production of baby food for different age groups, depending on the needs of children,” the report said.

Currently, the leadership of Gadz is negotiating with the representatives of the Italian companies FME and Navatta Group on the supply of new special equipment and the selection of packaging technologies for products.

Businessman Khmelnytsky seeks to assemble Chinese tractors



Businessman Vasyl Khmelnytsky plans to create a Ukrainian-Chinese enterprise to assemble tractors.

"A small contract has been signed – for \$4 million. We expect that next year there will be \$20 million," the businessman said in a video shot on his Facebook page. Khmelnytsky said that China expressed their interest in cooperation with Ukraine.

He also said that the readiness of the Chinese business to partially localize production in Ukraine is a big advantage. "If China wants to produce something in our country, then this is, of course, good... This is definitely a step to economic growth... They say: we will partially supply products to you, if we see that the market is big and there is demand, we are ready to partially produce these goods in Ukraine," the businessman said. Khmelnytsky said that at present it is a question of semi knocked down (SKD) assembly. "In Ukraine, there is an annual demand for 20,000 tractors. Producing 1,000 tractors a year is interesting for sure, and then the European market will be opened," he said.



In his opinion, Ukraine needs to create its own "Chumatsky Shliakh" route. "We must produce our own products and supply them to Europe, and maybe to China," he said.

MHP seeks to invest over \$250 mln in development in 2018

Myronivsky Hliboproduct (MHP) plans to invest over \$250 million in 2018 in the launch of the second line at Vinnytsia poultry farm, a biogas complex in Vinnytsia and modernization of existing production facilities.

"Total investment this year would be over \$250 million. Some \$160-170 million will be sent to launch the second line of Vinnytsia poultry farm in a month and a half, near \$20 million – to build the second biogas complex in Vinnytsia. The rest of the investment will be sent to modernize existing production facilities," MHP CFO Viktoriya Kapeliushna told Interfax-Ukraine.

According to her, now MHP is considering proposals for the purchase of new assets in several countries.

"The other day the Commercial Court of Rennes (France) decided to satisfy the proposal to buy French Doux – not ours, but of a consortium represented by the French manufacturer LDC and the company from Saudi Arabia Al-Munajem. It is not a matter of selling the company, but selling assets. We were in the process and we saw how things were going. We are still monitoring the European market, the Middle East market, but we are not yet ready to make statements," the CFO said. "The Middle East is interesting. We see growth potential in the markets of this region both for small carcasses, quarters and for processed products. The trade and distribution company has been operating in the UAE for over a year," Kapeliushna said. MHP is the largest poultry producer in Ukraine. It is also engaged in production of grains, sunflower oil, and meat.

Sowing campaign budget in Ukraine to be UAH 116 bln in 2018



The total budget of the sowing campaign in Ukraine in 2018 would be UAH 116 billion, and as of May 18, 2018 some UAH 87 billion was spent, First Deputy Agricultural Policy and Food Minister Maksym Martyniuk has said. "We are closing the finish of the sowing campaign. As of May 22, 6.859 million ha or 93% of the target was sowed. This figure is almost identical to the last year figure. The month delay in the start of field works was fully removed," Martyniuk said that there are no reasons to expect that the harvest would considerably decrease compared with the previous year.

"Winter crops give no rise to unfavorable criticism. In the hibernation period only 0.1% of total crops were killed. This is a record. The main indicators in the formula of the future harvest of positive, although weather in the first half of June could influence the harvest. We do not see threats for grain crops after the sowing campaign," he said.

Syngenta together with USAID create platform for agribusiness development in Ukraine



Syngenta in Ukraine in partnership with the USAID project Agriculture and Rural Development Support have created the Club of Strategic Partners of the Fruit and Vegetable Market, the first meeting of which was held in Kyiv on May 22. The initiators of the club announced at the meeting it will unite producers, processors, retailers and restaurateurs in order to stabilize the fruit and vegetable business and fill the Ukrainian market with vegetables and fruits of domestic production, as well as improve product quality and establish a dialogue and interaction between players.

According to Kseniya Sydorkina, the deputy director of the Agriculture and Rural Development Support project, agricultural producers need to adapt the best world practices of agricultural production to remain competitive. New challenges arise for producers and processors, in particular, the introduction of international quality and product safety standards.

The USAID project Agriculture and Rural Development Support is planned until 2020 and aimed at promoting an integrated and sustainable economic growth through the development of the agricultural sector and the creation of more attractive living conditions in the rural areas of Ukraine.

Epicenter K could boost silo capacities to 600,000 tonnes in 2018



The Epicenter K Group, which was developing agricultural business in the past two years, plans to boost silo capacities to over 600,000 tonnes in 2018, Head of the Agricultural Division of the group Vitaliy Stavniychuk has said. "At present, we have five silo complexes that can store 284,000 tonnes of grain. This year we are building and boosting the silo capacity. We will boost them to over 600,000 tonnes," he said in an interview with the Business publication.

Stavniychuk said that the group plans to use silos in two stages – early crops (winter wheat and winter rapeseeds) and for the second stage is maize and sunflower.

Another strategic direction for the group is development of livestock breeding, Stavniychuk said.

"The top priority task is to increase numbers of high-quality milking cows. We plan to build farms with modern fodder and breeding system," he said.

The group plans to strengthen positions of agricultural business in the medium term outlook.

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.

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