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Possibility of selling Ukrainian land to foreigners should be decided at referendum – Prime Minister of Ukraine



Prime Minister of Ukraine Denys Shmyhal believes that the possibility of selling land to foreigners or foreign companies should be decided exclusively at an all-Ukrainian referendum.

“The possibility of selling land to foreigners or foreign companies should be decided exclusively and solely at an all-Ukrainian referendum,” Shmyhal said on air of The Right to Power program on the 11 television channel on Thursday evening.

At the same time, the prime minister emphasized that Ukrainians should have the right and opportunity to dispose of their land. “As for the issue of the possibility of selling state land, this is a matter of discussion in parliament,” the prime minister said.

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It would be mistake for Ukraine to limit itself only to Western vector – Ukraine's deputy prime minister

Ukraine should be integrated in the European Union and NATO, but it should have deeply developed relations with those regions of the world where it sees its national interests, Ukraine's Deputy Prime Minister for European and Euro-Atlantic Integration Dmytro Kuleba said.



"I am deeply convinced that it would be a big mistake for Ukraine to limit itself solely to its western vector. The world is much bigger, much more complex, there are a lot of opportunities in the world,"
Kuleba said on Ukrainian television.

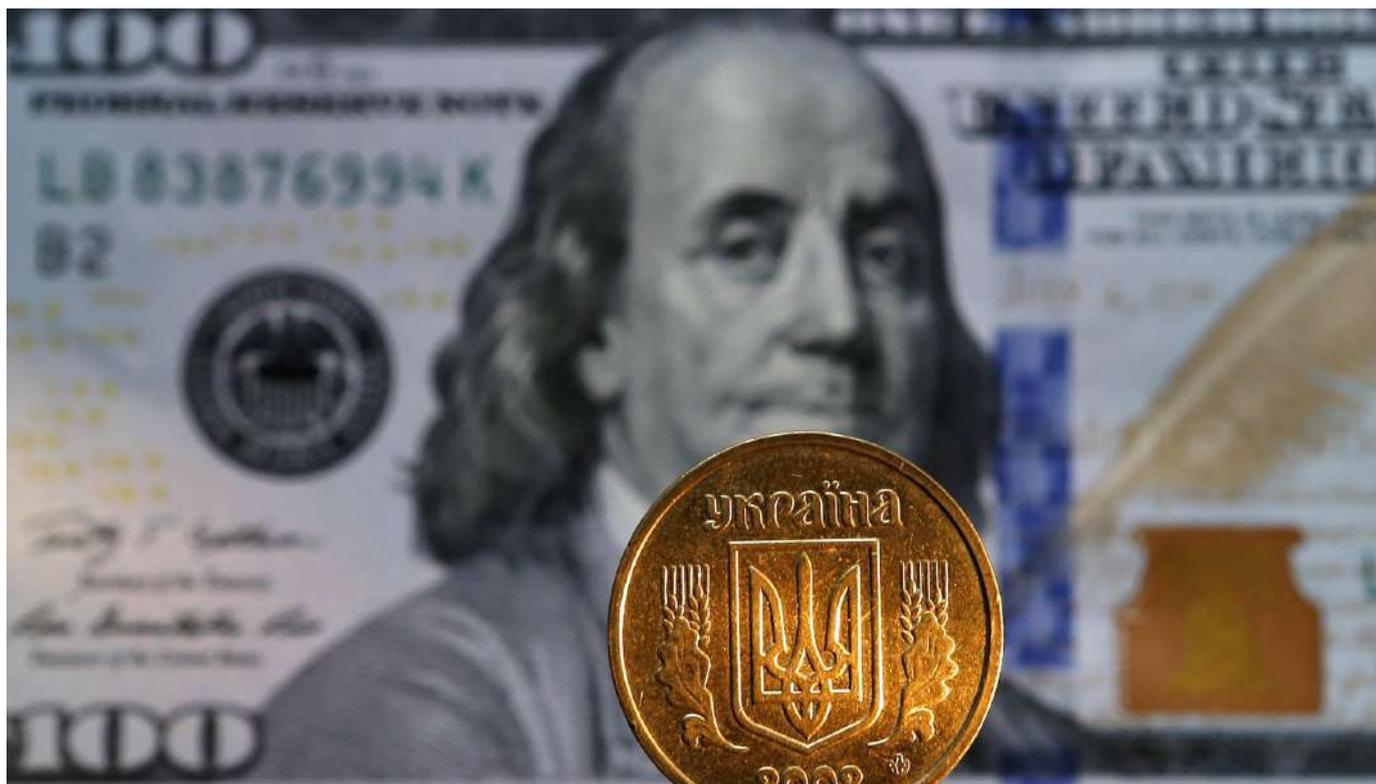
At the same time, the deputy prime minister said he sees Ukraine as a member of the European Union and NATO. "I see Ukraine as a state, integrated European and Euro-Atlantic state, which has deep developed relations with those regions of the world where it sees its national interests," Kuleba said. Kuleba said he sees Asia as such region as "the heart" of the world's economy is now beating there. "It's China, India, Japan, South Korea, Singapore – that's where the economic heart of the world is beating now," Kuleba said.

Ukraine's state debt down by 1.1% in dollars

The total state debt of Ukraine in January 2020, due to the weakening of the hryvnia exchange rate by 5.2%, in U.S. dollar terms decreased by 1.1%, or by \$940 million, to \$83.43 billion, the Finance Ministry has said.

According to its data, at the same time, this devaluation led to an increase in the national debt in hryvnias by 4%, or by UAH 80.72 billion, to UAH 2.079 trillion.

The Ministry of Finance noted that in January it held three auctions for the placement of government domestic loan bonds, at which it raised UAH 18.5 billion at the rates that by the end of the month fell below 10% per annum, and also placed eurobonds for EUR 1.25 billion at 4.375%.



Bank of America: potential Donbas' reintegration might add 1.5 pp to Ukraine's GDP growth



The potential reintegration of Donbas might add up to 1.5 percentage points (pp) to Ukraine's GDP growth during two or three years, Bank of America (BoFA) has said in its analytical review.

BoFA said that the potential integration of territories could increase nominal GDP by 3-5 pp and accelerate growth by 1-1.5 pp in the period after the post-war recovery.

The analysts said that the post-war recovery might be partially financed with external donor assistance. Both Donetsk and Luhansk regions accounted for more than 15.7% of Ukraine's GDP in 2012, before the war. The contribution of these regions, still under Ukrainian control, fell to about 12.7% of GDP in 2017. BoFA believes that this might indicate a one-time increase in relation to nominal GDP values of at least 3%.

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Surplus of balance of payments in Ukraine totals \$906 mln in Jan

The surplus of Ukraine's consolidated balance of payments in January 2020 was \$906 million, while in January 2019 the deficit was \$68 million, according to preliminary data from the National Bank of Ukraine (NBU).

The NBU said that the current account surplus of the balance of payments in January 2020 amounted to \$590 million, which is 5.4% lower than the same indicator a year earlier (\$624 million).

According to the central bank, the export of goods in the first month of 2020 increased 2.3% (in December 2019 by 1.4%) and amounted to \$3.8 billion.

The main factor behind the growth of the indicator was an increase in the export of food products by 14.3% (in December 2019 by 15.7%) due to an increase in the export of grains by 21.9%, oils and fats – by 29.5%.

In addition, the export of engineering products increased 33.9% (in December 2019 by 10.5%), as well as mineral products – 18.1% and chemical products – 24.9%, whereas in December last year, these indicators decreased by 8.3% and 5.1%, respectively. At the same time, exports of ferrous and non-ferrous metals decreased significantly: 26.4% (in December 2019 27%).





President of CCI of Ukraine: in some cases coronavirus could be declared force majeure

The spread of coronavirus in some cases can be recognized as force majeure, the consequences of which did not allow fulfillment of obligations under economic contracts, President of the Chamber of Commerce and Industry of Ukraine (CCI) Hennadiy Chyzykhov has said. "The CCI of Ukraine receives a large number of requests regarding the recognition of the spread of coronavirus as force majeure. The CCI very carefully approaches this issue and relies on international practice and the legal framework," he told Interfax-Ukraine. At the same time, Chyzykhov said that in general "coronavirus, like flu, is not a basis for evidence of force majeure."

According to him, the basis for evidence of force majeure is the presence of one or more circumstances stipulated by law. Among them are such circumstances, including an epidemic.



"The presence of force majeure circumstances in the contracts such as an epidemic, an emergency situation in the healthcare sector or restrictive actions of the authorities, strengthens the position on the recognition of facts that do not allow the fulfillment of relevant obligations. But it is always necessary to provide evidence that it is coronavirus or measures to combat its spread that are circumstances that could cause the inability to fulfill obligations," Chyzykhov said.

He also said that a party that refers to force majeure circumstances should contact the competent authority (the chamber of commerce and industry) of the country where these circumstances arose, and obtain the appropriate document (certificate), so that it can be presented to the counterparty according to terms of the contract.



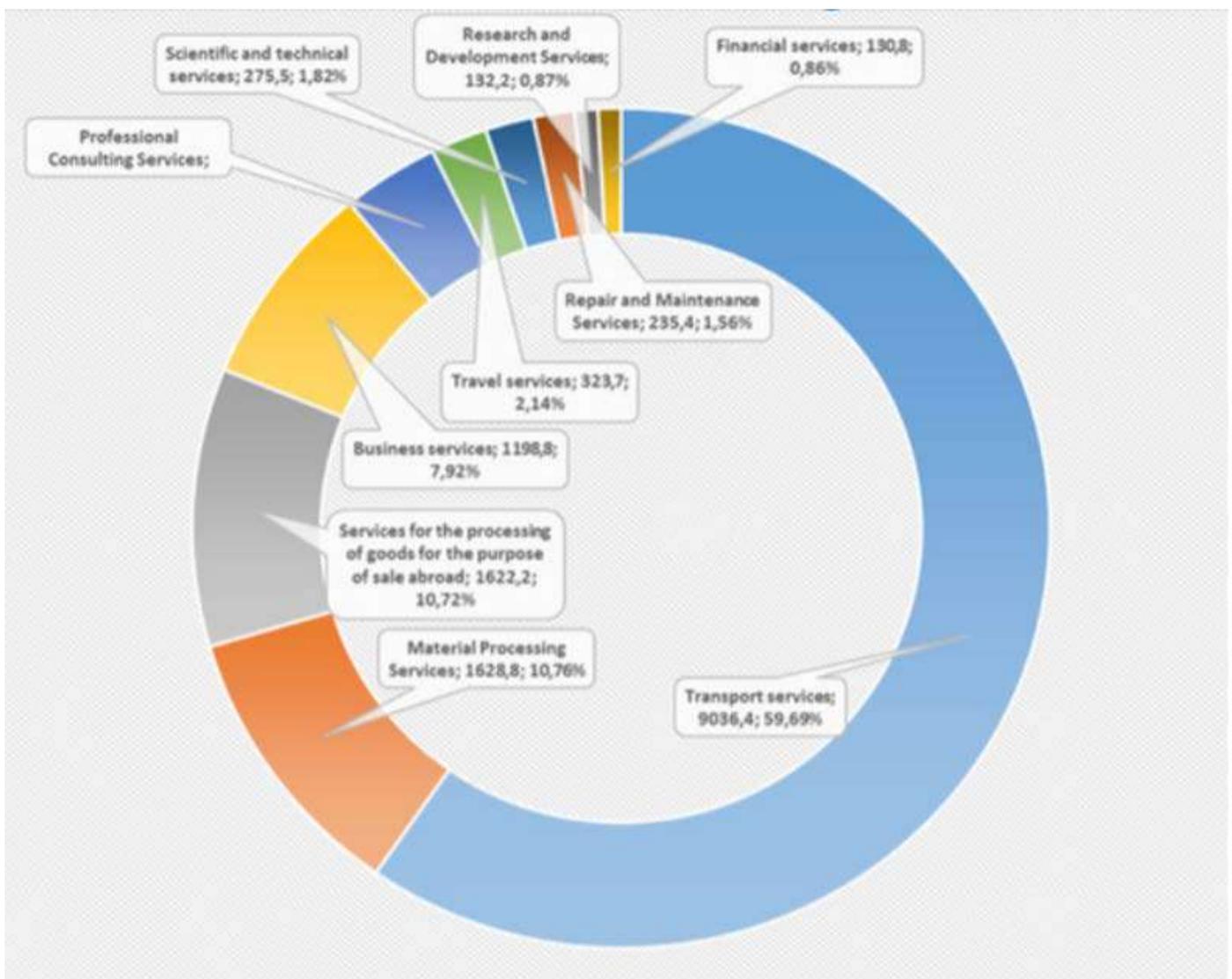
Ukrainian banking system extra liquid: UAH 200 bln in hryvnias, \$9 bln in currency

The banking system is super liquid, its liquidity reaches UAH 200 billion in the hryvnia and \$9 billion in foreign currency, Oleg Churiy, the deputy governor of the National Bank of Ukraine (NBU), has said. "The banking system today is super liquid. In general, liquidity reaches UAH 200 billion in the national currency and \$9 billion in foreign currency. This is enough to satisfy the demand. For example, the demand for withdrawing deposits, if any," Churiy said at a press briefing in Kyiv.

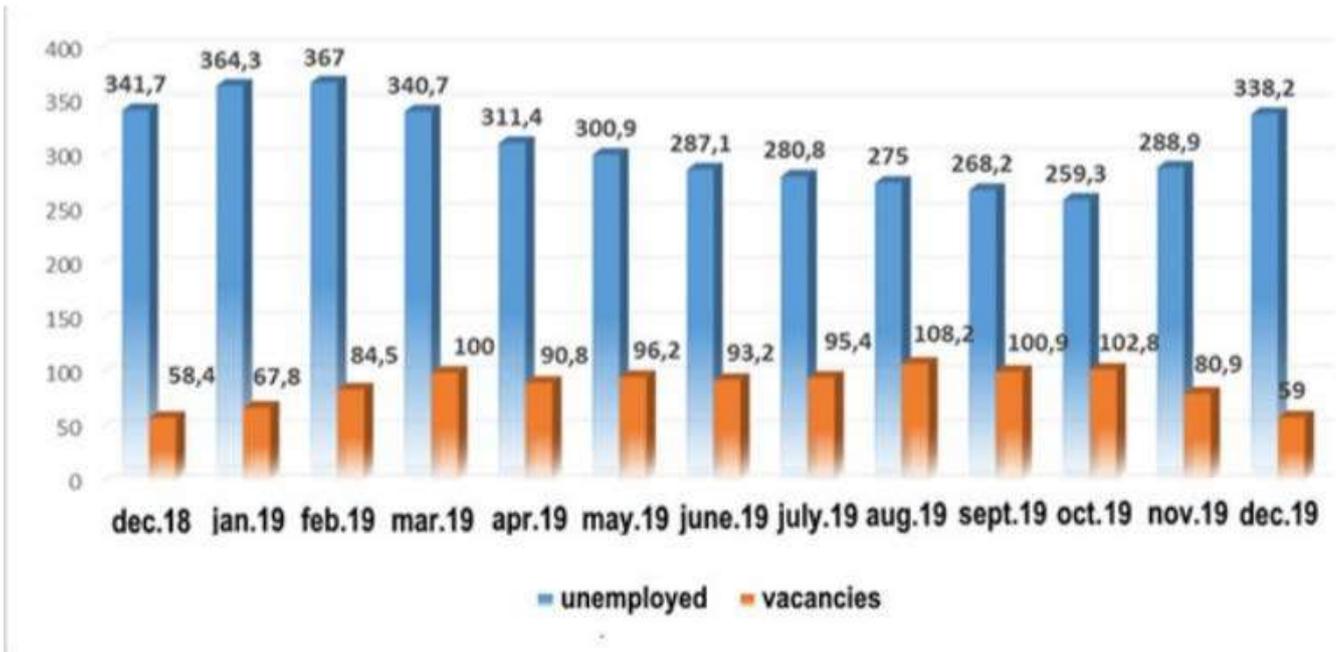
"We have instruments to support this liquidity," the banker added.



Structure of export of services in Ukraine in 2019



Number of unemployed in Ukraine and job opportunities in dynamic from Dec 2018 to Dec 2019



Ufuture and Insoft partners launch unique IT training program ucode in Ukraine

Ufuture and InSoft Partners announce the launch of a unique and scaling IT-training program ucode. It was developed based on the Challenge Based Learning methodology, which was initiated by Apple and used at Apple Developer Academy. The training is based on real challenges, overcoming which students alone or in teams find ways to solve everyday problems.



"In today's world, up-to-date knowledge and skills, multiplied by teamwork, are of paramount importance to people, countries and companies. That is why we strive to make modern basic IT education accessible in Ukraine. Ucode will open up opportunities for you to quickly gain the profession you need and earn a decent living. It's a core intellectual product in the UNIT.City Innovation Park ecosystem in Kyiv and Kharkiv," Vasyl Khmelnytsky, founder of Ufuture, said.

"In addition to mastering languages and programming techniques, ucode graduates will receive soft skills, effective teamwork skills thanks to peer training, product and entrepreneurial thinking, speeches by practicing IT specialists from leading Ukrainian and foreign companies, a portfolio of more than 10 projects and guaranteed employment," Vitaly Gorovoy, founder of InSoft Partners, said.

Anyone over the age of 17 years can join the program, and with a level of English not lower than Intermediate, regardless of the level of education and profession. The training starts on March 30 in Kyiv and Kharkiv. The first set of programs is designed for 400 students. Training will be conducted on a paid basis and will last 16 months. More information is available at the following link.

Ufuture is a holding company of Ukrainian entrepreneur Vasyl Khmelnytsky that integrates his business and impact-investment projects.

Ukraine and Turkish Onur sign contract for construction of bridge in Zaporizhia

The State Agency of Automobile Roads of Ukraine (Ukravtodor) and the Turkish company Onur Taahhut Tasimacilik nsaat Ticaret Ve Sanayi Anonim Sirketi (Ankara) have signed a contract for the construction of a bridge in Zaporizhia. According to an Interfax-Ukraine correspondent, the corresponding document was signed by Ukravtodor Head Oleksandr Kubrakov and the representatives of Onur Taahhut at a meeting on March 3.



“We expect that work will begin next week. The agreement that was signed is designed for four years, but we have our internal terms ... We expect it to be two years,” Kubrakov said after the signing ceremony.

As reported, the Turkish company Onur Taahhut Tasimacilik nsaat Ticaret Ve Sanayi Anonim Sirketi won a tender for the construction of a bridge in Zaporizhia with an offer of UAH 11.918 billion. Onur Taahhut was founded in 1991. It is engaged in construction of roads, bridges, junctions, structures and road reconstruction work. The company has successfully implemented important projects in Croatia, Ukraine, Tunisia, Moldova, Oman, Equatorial Guinea, and Turkmenistan. It has experience in the implementation of construction and assembly works at infrastructure facilities throughout Ukraine.

Dyckerhoff sees net profit rise in Ukraine in 2019

PrJSC Dyckerhoff Cement Ukraine (Kyiv) in 2019 increased its net profit by five times compared to 2018, to UAH 814.2 million. According to a company report in the information disclosure system of the National Commission on Securities and the Stock Market regarding a meeting of shareholders scheduled for March 24, net profit per share in 2019 amounted to UAH 5.1. Uncovered loss amounted to UAH 387.2 million, while a year earlier the company's retained earnings amounted to UAH 1.18 billion. Total debtor indebtedness decreased by 1.6%, to UAH 108.6 million, long-term liabilities by 21.4%, to UAH 1.32 billion, current liabilities by 38.8%, to UAH 355.5 million. In 2019, the company increased its assets by 8.7%, to UAH 2.65 billion. Dyckerhoff Cement Ukraine is one of the largest cement plants in Ukraine. The company is owned by Germany's Dyckerhoff GmbH (99%).



Office real estate market in Kyiv in 2019

New supply on the office real estate market in Kyiv in 2019 was around 100,000 square meters and record-hitting 255,000 square meters of areas are announced to go live in 2020



“Over the past four years, the Business Expectations Index in construction has grown significantly (137.9 points) and has broken an eight-year record. Thus, the new supply almost doubled compared to 2018 and amounted to about 100,000 square meters, and the total supply of office space in Kyiv amounted to 1.8 million square meters,” CBRE Ukraine (Kyiv), the consulting company said.

According to developers' announcements, in 2020 a record number of areas should enter the market – about 255,000 square meters. Moreover, in 2021 an additional 250,000 square meters is expected to go live and in 2022 some 250,000-300,000 square meters. “The shortage of quality space in Kyiv resumed the activities of developers, as evidenced by an increase in the volume of new supply by 70% year-over-year in 2019. Despite such a sharp increase in the volume of new space, it is expected that the bulk of it will be absorbed by IT and the flexible office segment, due to pent-up demand for large quality areas,” CBRE Ukraine said. Thus, the average vacancy rate is likely to remain at the same level or show a slight increase in the best areas on the market.

Leaders of housing commissioning in Ukraine in 2019 are Kyiv city and region, Lviv, Odesa, Ivano-Frankivsk

Housing commissioning in Ukraine in 2019 increased 26.9% compared to 2018, to 11.029 million square meters. According to the service, the share of commissioning of houses built without permits for construction work and put in operation under temporary commissioning rules was 23.7% (2.622 million square meters).

According to the report, 6.807 million square meters of housing was commissioned in urban areas in 2019, and 4.223 million in rural areas. Some 53% of total volume of housing was commissioned in single-family houses, and 46.9% in houses with two and more apartments. Over the period, 125,986 apartments were commissioned, including 87,823 in urban areas and 38,163 in rural areas. Average area of apartments was 87.5 square meters. Some 55.4% of housing was commissioned in Kyiv city and region, as well as Lviv, Odesa and Ivano-Frankivsk regions in 2019, in particular in Kyiv city – 1.114 million square meters.

Gross occupancy of offices in Kyiv 17% up

The volume of gross occupancy of office real estate in Kyiv in 2019 increased by 17% compared to 2018, to 170,000 square meters, which is a record for the past 11 years (since 2007), according to CBRE Ukraine international consulting company (Kyiv). “The macroeconomic situation in Ukraine improved significantly in 2019, despite the political uncertainty surrounding the elections. The volume of real GDP showed a positive trend with an indicator of plus 3.3% year-on-year in 2019 (according to preliminary data from the NBU). The Business Expectations Index for the 12 months decreased by 7.9 percentage points, to 118.7 as of the fourth quarter of 2019. However, with a decrease in unemployment by 0.4 percentage points year-on-year and the rapid growth of the IT cluster (approximately more by 20% in 2019), the demand for office space continued to grow,” the report says.



Export markets get more accessible with help of Dun & Bradstreet and Interfax-Ukraine

To enter new export markets and check counterparties around the world, Interfax-Ukraine offers products and solutions from Dun & Bradstreet (NYSE: DNB), the world's leader on the market of information about legal entities. Products of the D&B group (Dun & Bradstreet): GRS (Global Reference Solution) is a global online corporate directory that helps carry out an express analysis of marketing environment, search for partners and clients, verify addresses. Being available on the Internet, it covers 230 million companies all over the world. D&B Report – business inquiries of companies (Business Information Report) – obtaining an extending examination of the activities of any company worldwide. Data are received within 3-14 days, depending on the country.

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- risk managers (evaluation of the risks of interaction with counterparties, partners and customers);
- financial departments (checking counterparties and preparing reports, including on transfer pricing);
- legal departments (reference information on counterparties);
- security services (accurate and thorough inspection of companies).

Interfax-Ukraine is an authorized partner of D&B (Dun & Bradstreet) in Ukraine.

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22,000 households in Ukraine install PV panels in 2019

About 22,000 Ukrainian households installed photovoltaic (PV) panels in 2019 and use clean electricity, the press service of the State Agency of Energy Efficiency and Energy Saving has reported. So, as of January 1, 2020, about 22,000 households in the country use clean electricity, having invested about EUR 450 million in PV panels. The total capacity of the installed panels exceeds 553 MW.



“Thanks to solar panels, families save on electricity bills, independently provide for their energy needs, become energy-efficient, have more motivation to use energy-efficient household appliances,” the authority said.

The leaders among the regions in the use of clean electricity are: Dnipropetrovsk – 2,700 MW, Ternopil – more than 2,000 MW, and Kyiv – almost 1,800 MW. As reported, as of October 1, 2019, about 15,000 households had established PV panels in Ukraine, having invested EUR 300 million in them

Metinvest international vertically integrated mining and metal group cuts net profit in 2019

Metinvest B.V. (the Netherlands), the parent company of the Metinvest international vertically integrated mining and metal group, cut net profit by 71.5% in 2019 compared with 2018, to \$341 million from \$1.188 billion with the decline in margin by 7 percentage point (pp), from 10% to 3%.

According to the audited consolidated financial results for 2019 released by the company, its revenue for decreased 10% to \$10.757 billion, earnings before interest, taxes, depreciation and amortization (EBITDA) fell by 52%, to \$1.213 billion with a drop in margin of 10 pp, to 11% from 21%.

The total debt of the company in 2019 increased 11% compared to 2018, to 3.032 billion from \$2.743 billion. At the same time, cash and cash equivalents decreased 2%, to \$274 million from \$280 million. Net debt grew by 12%, to \$2.758 billion. Capital investment increased 17%, to \$1.055 billion from \$898 million.

Primary registrations of new passenger cars in Ukraine grows by 21% in Feb

Primary registrations of new passenger cars in Ukraine in February grew by 21% compared to February 2019, to almost 7,000 units, which is slightly less than in January 2019 (7,100 units), the Ukrautoprom association has reported.



According to the data on the website, Renault became the leader of registrations, as in February of 2019, surpassing Toyota, the leader in January 2020, with an increase in sales by almost 68% compared to February of 2019, to 1,223 units.

In January 2020, the third position from the fifth took KIA, which in February of 2019 also occupied the third line of the rating. However, the registration of KIA fell by 20%, to 479 units in February. Skoda takes the fourth place with 368 cars (4% more compared with February 2019), while Nissan closes the top five with 9% down in primary registrations, to 361 cars. The compact crossover Toyota RAV4 again became the month bestseller, as 482 customers chose this model in February.



Skyup airlines expands fleet

SkyUp Airlines (Kyiv) expanded its fleet with the 11th Boeing 737-900ER aircraft. According to the press service of the airline, the aircraft with a capacity of 215 seats is listed in the Civil Aircraft Registration under number UR-SQK. The year of production is 2008.

Currently, the aircraft is already painted in the SkyUp livery and is equipped with Split Scimitar winglets to save fuel and improve aerodynamics. In addition, British Acro seats are installed on board.

The aircraft will operate flights in all directions on the airline's schedule. According to SkyUp, in 2020, its fleet should be expanded with another such aircraft. In addition to the new Boeing 737-900ER, the SkyUp Airlines fleet consists of two Boeing 737-700 NG planes, six Boeing 737-800 NG planes and two Boeing 737-900 ER planes.

Video games becoming analogue of social networks – Ukrainian expert

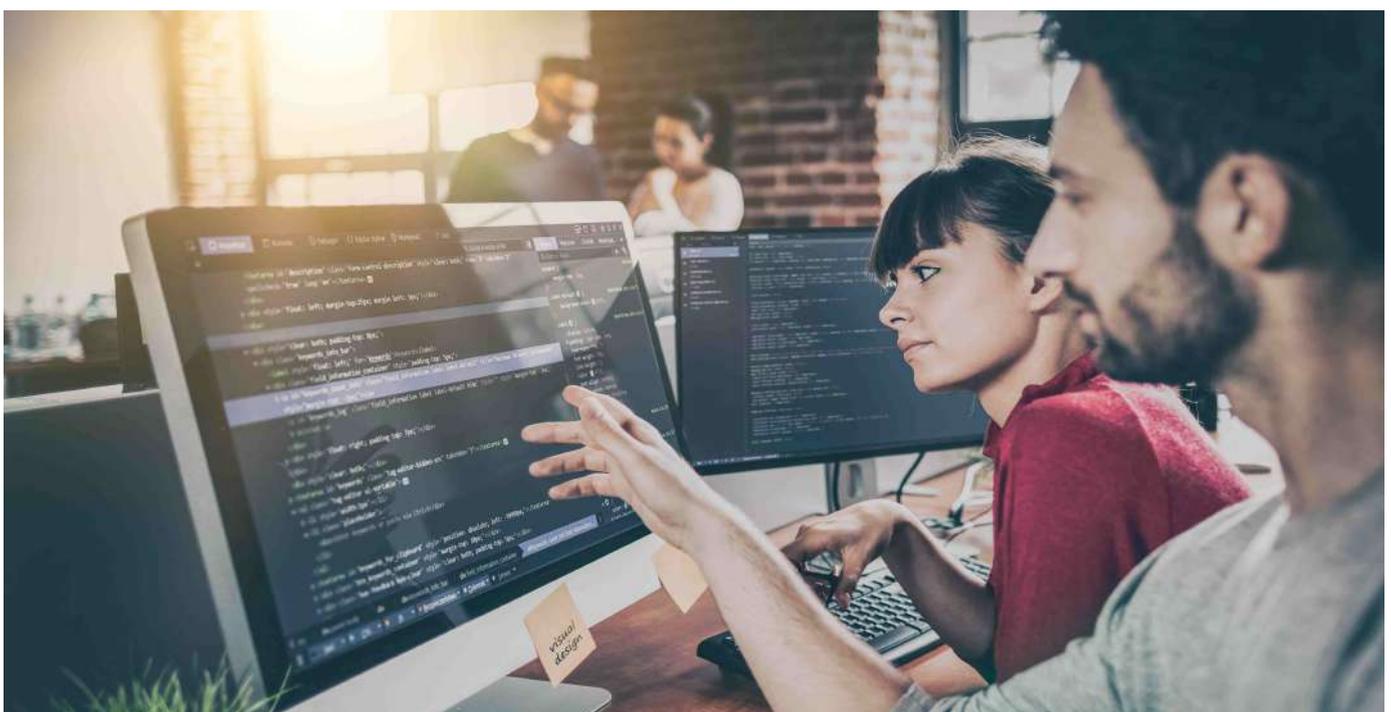
Video games are becoming an analogue of social networks, according to CEO of the DMarket in-game item trading platform Vlad Panchenko.

"Now, games are becoming social networks and, for example, the same Facebook and TikTok understand this very well. Their task is to make social networks games, to come up with a form and format where achievements, gameplay, 5G will be perfectly combined. And such a formula is already in development, there is no doubt," he said in an interview with Interfax-Ukraine. Panchenko also said that the monetization of the gaming industry has something in common with the monetization of multimedia.

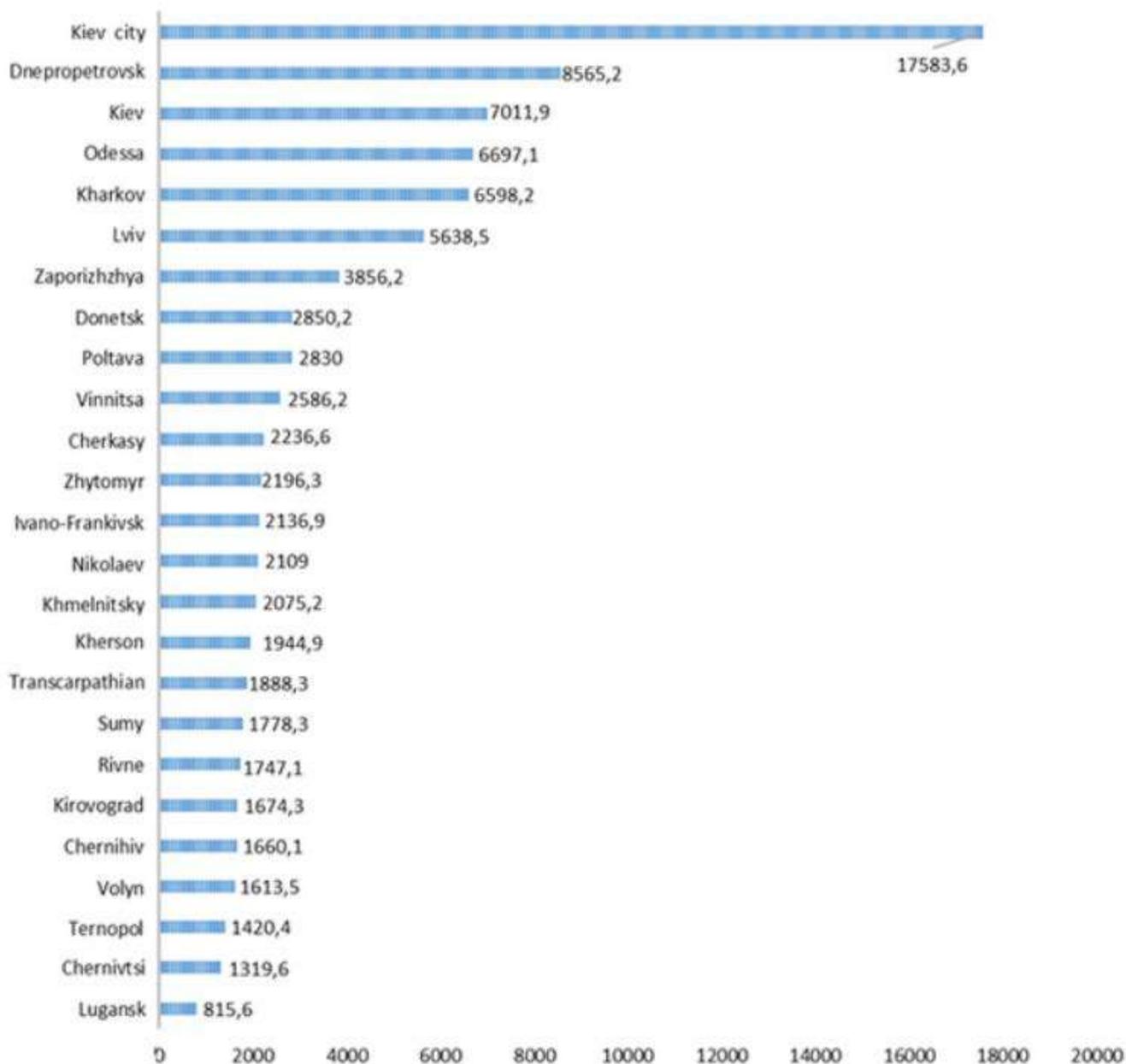


"If before the main method of earning for a game developer was from the actual sale of the game, now a lot will be packed into subscription services. The market is actively moving towards the fact that the developer will be paid, in fact, for user time spent in the game," the DMarket CEO said.

As reported, referring to Wargaming, which were citing data from the NewZoo report, the annual income of the video game industry in Ukraine in 2018 amounted to \$179.2 million. This is 13.6% more than in 2017: then the Ukrainians spent \$157 million on games.



Retail turnover in Ukraine by regions in 2019 (UAH mln)



Situation with coronavirus should not affect Ukrainian grain export

The situation with coronavirus should not considerably influence the Ukrainian grain export, as the demand for agricultural products depends on number of the population, which is growing, and it is less elastic than the demand for fuel, consumer goods or tourism services, acting Director General of the Ukrainian Grain Association (UGA) Serhiy Ivaschenko has said. According to him, since the outbreak of the coronavirus epidemic in China, Ukraine has not yet felt on its part the decline in demand for cereals.



“However, it should be remembered that certain logistic restrictions, such as a ban on entering ports for ships that visited regions where coronavirus disease is detected, or credit restrictions due to the collapse of economies, can negatively affect international trade,” he told Interfax-Ukraine.

Ivaschenko said that such physical and financial limits could well have a negative impact on the dynamics of Ukrainian agricultural exports. "At present, oil and fuel producers are experiencing a drop in demand and prices amid expectations of a decrease in transportation. A slowdown in a large economy such as China will certainly have a negative impact on other economies. If effective methods of combating coronavirus are not found in the near future, then the consequences for all the economies of the world will be very negative – an economic crisis may begin," he said.

Ukrspyrnt to be privatized via selling separate property of enterprises

The strategy for the privatization of state-owned enterprise (SOE) Ukrspyrnt envisages the transfer of property of the SOE as a pool of fixed assets of industrial sites to the State Property Fund of Ukraine (SPF) before June 1, 2020.

According to the presentation of Ukrspyrnt, the necessary conditions for privatization are the completion of the registration of property of state-owned distilleries. Now out of 41 Ukrspyrnt's industrial sites, 18 have all the property registered, another 18 have partially registered property, and five have been seized.

The main advantage of this privatization option for Ukrspyrnt is the ability to transfer facilities for privatization before June 1, 2020.



State-owned Privatbank wants to sell shares in largest ski resort in Ukraine

State-owned PrivatBank intends to involve an adviser in the preparation and sale of the financial institution's shares in Bukovel, the largest ski resort in Ukraine, Deputy Head of PrivatBank Halyna Pakhachuk has said. "The bank owns two-thirds of the complex, which consists of 64 facilities, one-third is Skorzonera LLC," she said.

Pakhachuk reported that this list of objects is not an integral property complex; in addition to the hotel, it includes 104 hectares of land and part of the lifts.

According to the deputy head of PrivatBank, when these objects were initially put on the bank's balance sheet, their value was estimated at UAH 12.6 billion, including the Radisson Blu Bukovel hotel (Zirka Bukovelia) at UAH 1.62 billion, but their real market value differs from these indicators. Pakhachuk also said that in recent years the bank has been renting its facilities in Bukovel to the Parktur LLC resort operator (Polianytsia, Yaremche, Ivano-Frankivsk region). In 2019, the rent amounted to UAH 110.5 million, including UAH 47.5 million per hotel, and in 2020 it will increase to UAH 117.5 million, including UAH 50.5 million per hotel.

The deputy head of the bank reminded that these facilities are non-core for the financial institution, and according to the standards introduced by the National Bank in the future, they will have to be taken into account at zero cost.

A'spik Group launches third dairy farm in Ukraine



A'spik Group (Khmelnysky region), a regional sugar producer, plans to expand dairy farming and increase milk production in 2020 by launching the third dairy farm of Agro Eco Milk LLC with 600 animals in the village of Irshiki (Khmelnysky region).

The group said on Facebook that two farms of Volovikov agricultural enterprise LLC (Rivne region) and Kuzmintsy agricultural enterprise (Khmelnysky region) produced 15,300 tonnes of milk last year.

"The average milk yield at the first enterprise last year was 35 tonnes per day, at the second 7 tonnes. The dairy cattle stock at the farms totals 1,600 and 270 cows, respectively," A'spik Group noted. It said that now 80% is extra-grade milk, another 10% is milk of the highest and first categories.

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U.S. department of agriculture raises forecast for oilseeds export from Ukraine

The U.S. Department of Agriculture (USDA) in March raised its forecast for the export of major oilseeds from Ukraine in the 2019/2020 marketing year (MY, September-August) by 460,000 million tonnes compared to the forecast in February, to 5.51 million tonnes. According to a March report released on the

USDA's website, the forecast for rapeseeds export was increased by 200,000 tonnes to 3 million tonnes, soybean exports by 310,000 tonnes to 2.45 million tonnes.

At the same time, the U.S. Department of Agriculture lowered its forecast for oilseeds processing by 200,000 tonnes to 17.42 million tonnes, meal exports by 110,000 tonnes to 5.77 million tonnes, and vegetable oil exports by 60,000 tonnes, to 6.6 million tonnes. The USDA forecasts that in the 2019/2020 MY exports of sunflower oil from Ukraine will be at the level of 6.2 million tonnes, sunflower meal at 4.9 million tonnes, sunflower at 60,000 tonnes. In addition, the U.S. Department of Agriculture predicts a sunflower crop in Ukraine at 16 million tonnes, production of sunflower meal at 6.5 million tonnes, sunflower oil at 6.78 million tonnes.

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