



**UKRAINE**  
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## Ukraine plans to negotiate on free trade area with China, Egypt, Jordan, Indonesia



Ukraine has started preparations for negotiations on new agreements on a free trade area (FTA) with Egypt, Jordan, Indonesia and China, Minister of Economic Development, Trade and Agriculture Ihor Petrashko has said.

"Preparations are underway for negotiations on an FTA with Egypt, Jordan, Indonesia and China," he said during a press conference.

He also said Ukraine has started negotiations with the EU on revising the Association Agreement.

Petrashko said the additional capitalization of the Export Credit Agency (ECA) to UAH 2 billion, which is provided by the 2021 national budget, will strengthen Ukraine's export positions

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OVER 14,000 COMPANIES FROM UKRAINE EXPORT THEIR PRODUCTS TO EUROPEAN UNION



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MILLSTONE & CO BUYS 50% OF PRYDNIPROVSKA BIOTES FROM UKRAINE



USDA IMPROVES FORECAST OF GRAIN EXPORTS FROM UKRAINE

# Net international reserves of Ukraine amount to \$ 18.1 bln

The net international reserves of Ukraine as of January 1 amounted to \$ 18.1 billion, which is 19% more than at the beginning of December 2020 (\$ 15.2 billion), Head of the Council of the National Bank of Ukraine (NBU) Bohdan Danylyshyn has said.



***“The net forex reserves of the NBU [excluding the debt to the IMF] as of January 1, 2021 amounted to \$ 18.1 billion and are sufficient to cover payments by the public sector and the National Bank on external debt to non-residents, which in 2021 will amount to about \$ 7.2 billion,” he said.***

Danylyshyn added that of the external debt to non-residents, about \$ 2 billion should be paid by the government on eurobonds in September 2021, as well as to cover the current account deficit, which, according to the NBU forecast, is expected at \$ 3.5 billion in 2021.

According to him, the volume of planned payments of the state in favor of the International Monetary Fund (IMF) in 2021 is about \$ 1.6 billion, including \$ 1.36 billion for the repayment of the principal amount of the debt and \$ 260 million for interest payments.

“The need to refinance Ukraine’s debt to the IMF requires the parties to fulfill their obligations under the current Stand-



By Arrangement, which will allow Ukraine to attract IMF financing in the amount of about \$ 2.9 billion,” he said.

He added that taking into account payments on the debt of banking and corporate sectors, as well as inter-company debt, the total volume of payments from Ukraine in favor of non-residents in 2021 will be about \$ 15.5 billion.

As reported, the international reserves of Ukraine in 2020 increased by 15% and amounted to \$ 29.1 billion as of January 1, 2021.

## Over 14,000 companies from Ukraine export their products to European Union

Over 14,000 Ukrainian companies annually export their products to the European Union, said Minister of Economy Ihor Petrashko.

“Over 14,000 companies annually export their products to the EU. And as of mid-January, 362 companies producing animal products have the right to export their products to the EU, which is subject to the most stringent requirements from the EU,” the press service of the ministry quoted Petrashko as saying in the release.

Reforms in technical regulation, public procurement, sanitary and phytosanitary standards, as well as improving the product safety control system, customs, intellectual property protection system will allow to remove barriers to trade and provide more free access to the EU internal market for Ukrainian companies, the minister said.



## Prime Minister of Ukraine: Almost 550,000 jobs saved thanks to govt program

Prime Minister of Ukraine Denys Shmyhal has said that almost 550,000 jobs were saved thanks to government business support programs.

“The key role here was played by the partial unemployment program, according to which state support for business amounted to more than UAH 3 billion,” Shmyhal wrote on Facebook.

According to him, thanks to state support in 2020, more than 600,000 Ukrainians were employed.



## Foreigners who invested over \$100,000 will have opportunity to apply for immigration permit in Ukraine

Foreigners and stateless persons who have invested over \$100,000 in enterprises established by them in Ukraine will have the opportunity to apply for an immigration permit in Ukraine.

According to the draft document posted on the government’s website, such investments must be confirmed by a certificate from the bank on the receipt of such an amount to the immigrant’s investment account and its use for foreign investment in the Ukrainian economy. Or a bank certificate on the transfer of such an amount to the current account of the enterprise from the personal foreign account of the immigrant.

In turn, the State Migration Service of Ukraine, in accordance with the document, checks in the bank before making a decision whether these investments have not been returned.

In addition, the government has included persons who have served in the Armed Forces for more than three years in the list of those who are subject to immigration quota and who are eligible to apply for Ukrainian citizenship.



# NGO Presszvanie Ukraine reshuffling board

The new team is going to strengthen the educational direction of the contest and expand the circle of its potential participants

NGO Presszvanie Ukraine, the initiator of the contest for journalists PRESSZVANIE, is reshuffling its board. Journalist and blogger Denys Bezliudko will become Chairman of the Management Board. The board will include Chief Editor of the magazines Dengi and Korrespondent Oleksandr Kramarenko, as well as Marketing Director of the Interfax-Ukraine news agency Maksim Urakin.

"The new board of NGO Presszvanie Ukraine includes experienced media managers who have raised more than one generation of journalists. These are professionals for whom freedom of speech and journalistic ethics are integral parts of life. This team is able to provide the PRESSZVANIE contest with new avenues for work meeting the challenge of the times," ex-head of NGO Presszvanie Ukraine Dmytro Slipenko said.

"I probably went through all the stages, I was a nominee and a winner, participated in the work of the Supervisory Board of the contest and in organizing the work of PRESSZVANIE. The strategic plan is to grow the contest into a permanent media community, a platform for communication, training of journalists and development of the industry as a whole," Bezliudko said.



***"The award will receive more nominations for traditional journalism and the involvement of representatives of the new media – bloggers – in the project. In addition, an educational program, as well as other projects to improve the qualifications of media representatives, will be created under the PRESSZVANIE brand and with the participation of leading industry professionals," Maksim Urakin said.***

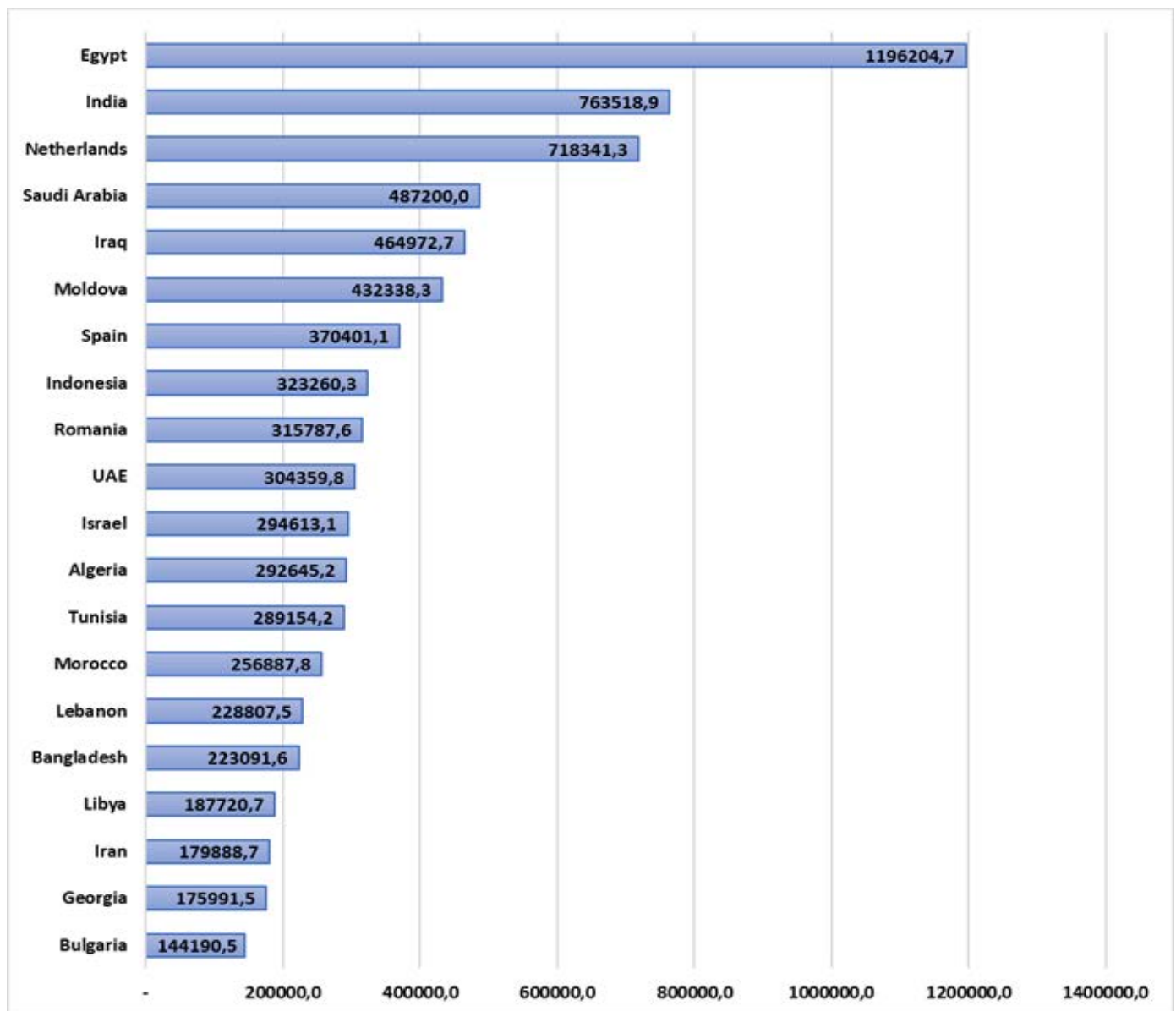
"For me, this is a new challenge and an opportunity to repay the debt to the profession, since until now I have not been particularly active in the interests of the professional community in general. What do we do? We will create a platform for passing on the most interesting ideas and visions. We will involve those colleagues whom the old media simply did not notice until recently. Professional ratings are an opportunity for recent debutants to raise their personal capitalization, which is very important for each of the media professionals and for the market as a whole," Kramarenko said.



## Reference

PRESSZVANIE is an annual award for journalists and editors that can be received for leadership and professionalism since 2005. The project develops an educational platform and is held under the auspices of NGO Presszvanie Ukraine, which mission is to create conditions for the development of Ukrainian journalism.

## Top 20 countries Ukraine has posted the highest surplus of trade in goods in Jan-Sept of 2020 (thsd USD)



## Deficit of Ukraine's foreign trade in goods in Jan-Nov 2020 decreases by 58.6%

The deficit of Ukraine's foreign trade in goods in January-November 2020 decreased 58.6% compared to January-November 2019, to \$3.897 billion from \$9.417 billion, the State Statistics Service reported.



*According to its data, the export of goods from Ukraine for the reporting period compared to the same period in 2019 fell by 3.5%, to \$44.347 billion, imports narrowed by 12.9%, to \$48.244 billion.*

The State Statistics Service said that in November, compared with October 2020, the seasonally adjusted export volume increased 2.5%, to \$4.374 billion, imports grew by 4.3%, to \$4.791 billion.

The seasonally adjusted foreign trade balance in November 2020 posted a deficit and amounted to \$0.417 billion, a month earlier it also showed a deficit being \$0.323 billion.

The State Statistics Service said that foreign trade operations were carried out with partners from 232 countries.

## Nova Poshta to open 40 business branches in 2021

Nova Poshta is introducing a new concept of branches, which will provide a full range of services for business clients and will actually replace the operator's existing cargo branches.

According to the press service of the company, there are plans to open 40 such business branches in 2021 in the cities with the population of over one million people, regional centers and some large district centers.

“*Nova Poshta has a lot of business clients – these are e-commerce market players, big business and small entrepreneurs working in various fields. Over the years of working with business, we have already thoroughly studied their needs: they make many shipments, delivering goods of various sizes – from small jewelry to large-sized equipment,” Nova Poshta CEO Oleksandr Bulba said.*

The company notes that it is looking for co-investors to build new branches from scratch that will be focused on the needs of business clients. The partnership model is as follows: the investor builds branches at his own expense, and Nova Poshta undertakes to take it on a long-term lease.

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## International investment company Millstone & Co buys 50% of Prydniprovskia BioTES from Ukraine



Millstone & Co

The international investment company Millstone & Co with offices in Ukraine and Poland has become a co-owner of Prydniprovskia BioTES LLC (Kyiv) with a 25% share of the authorized capital and intends to increase it to 50%, the company said on Tuesday with reference to Senior Project Manager of Millstone & Co Andriy Bozhenko.

*“At the first stage, which already took place at the end of last year, 2020, we received 25%, and after the decision of the Antimonopoly Committee of Ukraine we will receive another 25%,” he said, commenting on the agreement, which provides for two stages of Millstone & Co's entry into the authorized capital of Prydniprovskia BioTES.*

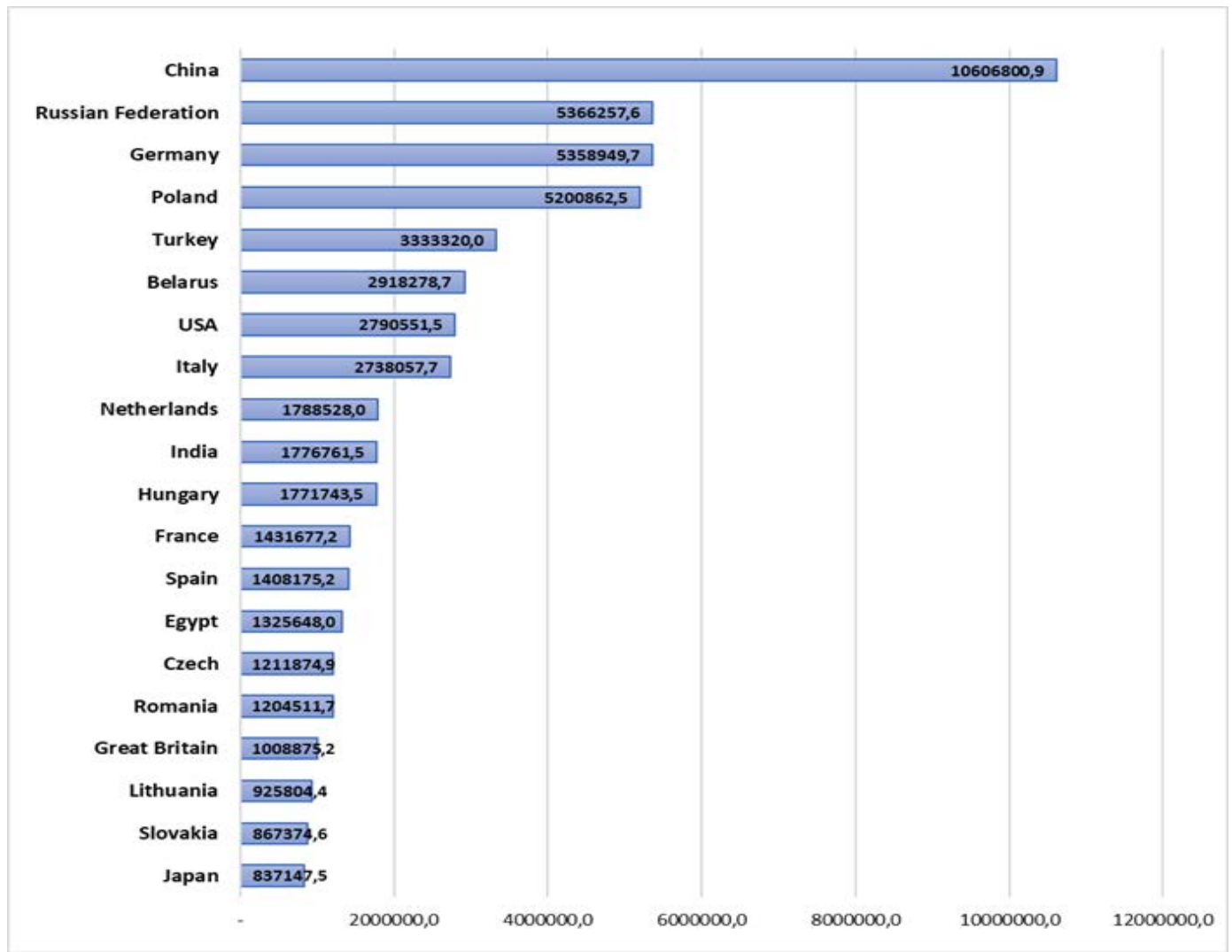
Bozhenko said that investments in the construction of a new thermal power plant in Tokmak, Zaporizhzhia region with a total power generation capacity of 8.6 MW and heat energy of 28 MW were almost EUR 10 million, half of which came from Millstone & Co. By the time the plant is put into operation, it is planned to invest another EUR 3-4 million, he said.

According to Millstone & Co, the TPP will start operating in the second half of this year.

Millstone & Co is a private investment company providing investment services to clients. It has offices in Warsaw, Krakow and Kyiv.



# Top 20 countries of Ukraine's foreign trade partners in Jan-Sept of 2020 (thousand USD)



## DTEK plans to open investment hub in UK

The energy company DTEK is creating an investment hub for the new Ukrainian energy sector in London, which is scheduled to start operating at the end of the first half of 2021, the press service of DTEK said.



*“We are creating a hub to attract investments in new energy projects in Ukraine. First of all, this concerns renewable energy sources, energy storage systems and energy projects using hydrogen. Together with the increase in gas production and the development of networks, these areas are identified as priorities in our new strategy,” CEO of DTEK Maksym Tymchenko said.*

According to him, the specially created company DTEK International Ltd. will carry out operational activities to attract investment to Ukraine in the UK.

The message also indicates that the new DTEK office will be located in the City of London and will be aimed at working both with investors wishing to invest in Ukraine and with Ukrainian entrepreneurs developing energy projects. As reported, according to the new strategy of DTEK 2030, the company undertook, in particular, commitments to achieve compliance with European legislation on harmful emissions by 2025 and become carbon neutral by 2040, will continue the practice of introducing a wireless Wi-Fi network at its coal mining assets, intends to expand power grid assets in Ukraine and the EU countries and its activity in green energy, including new renewable energy projects outside Ukraine, as well as trading on the markets of EU countries.

## Smart Energy boosts gas production in 2020

Smart Energy increased its summary gas production by 8.6% in 2020 year-over-year, to 400.6 million cubic meters, the press service of the group has reported.

In addition, condensate production grew by 4.8%, to 34,700 tonnes.

“Increase of overall production volumes by Smart Energy in 2020 is a result of wells No. 61 and No. 62 launch after workovers at Ostroverkhivske field as well as new volumes of hydrocarbons, resulted with launch of a new well (No. 54) at Svyrydivske field in May of 2020. Meanwhile, a decline in production rates from well No. 10 of Vasyschivske field continues due to the natural depletion. Therefore, in Q1, 2020, compression equipment was installed to increase production from Vasyschivske field. And workover is planned to commence in late Q1 of 2021 to access an alternative reservoir horizon, with the aim of boosting production from this well,” the press service said.

Last year the group completed drilling a new well, completed two workovers, installed two new compressors, received the grant of extension of two licenses, and become an owner of a new licence for Svystunkivsko-Chervonolutske field through acquisition of Arkona Gas-Energy LLC.



## On Wednesday Kyiv’s business court begins trial under Canadian TIU claim against Nikopol Ferroalloy Plant

On Wednesday, the business court of Kyiv will hear a court case under a claim of TIU Canada, owned by Refraction Asset Management (Calgary, Canada), against Nikopol Ferroalloy Plant (NFP) due to the disconnection of its 10.5 MW solar power plant from the power grid in March 2020 year.

“Today’s hearing is the first date for the trial since the completion of the preliminary hearing last month,” TIU Canada said in a report, which is available to Interfax-Ukraine.

“*According to the report, the solar power plant with a capacity of 10.5 MW was disconnected by the NFP from the power grid on March 2, 2020 “despite the fact that only electricity producers have the right to initiate the disconnection of the plant from the power grid in accordance with Ukrainian law.”*

TIU Canada aims to immediately restore the connection to the electric grid and plans to bring NFP and its shareholders to full responsibility in accordance with the legislation of Ukraine, the company said.

The company said that NFP took advantage of the fact that the solar power plant was connected to a substation located on its territory, and explained the need for shutdown by carrying out repair work.

According to TIU Canada, the illegal shutdown caused over EUR 1.5 million in losses to the company, which “continue growing every day.”

At the same time, the company refers in the report to the high assessment of its activities by the President of Ukraine Volodymyr Zelensky at Ukraine Reform Conference in Toronto in July 2019, who noted the priority of developing green energy and thanked the company for its work in this area.



## Pivdenny GOK increases concentrate output

Pivdenny Mining and Processing Plant (Pivdenny GOK, Dnipropetrovsk region) in 2020 increased the output of iron ore concentrate by 4.4% compared to the previous year, to 12.798 million tonnes. According to the company, no sinter was produced last year.

In December, the plant produced 1.064 million tonnes of iron ore concentrate, which is 10.2% more than in December 2019.

Pivdenny Mining and Processing Plant is one of the main producers of iron ore raw materials in Ukraine, concentrate and sinter. It is engaged in the extraction and enrichment of ferruginous quartzites to obtain iron ore concentrate with an iron content of 67.7%, as well as blast furnace sinter with an iron content of 58.18%.

The plant is controlled by the Metinvest Group and Lanebrook Ltd. (the majority shareholder of the Evraz Group), which at the end of 2007 acquired 50% of Pivdenny GOK shares from the Privat Group (Dnipro).



## Pharmaceutical company Interchem developing new anesthetic drug

The pharmaceutical company Interchem (Odesa), the double liability company, is developing a new anesthetic drug, preparing an international dossier for it, Director General of Interchem Anatoliy Reder has said.

“The drug will be an anesthetic. It is original, completely new, it is a new molecule. We have been deeply studying it for three or four years,” he said in an exclusive interview with Interfax-Ukraine.

Reder said that the company will develop a dossier for this drug in accordance with international standards.

**“For us in this project, it is important that we first thought about how to form an international dossier of the new drug. For one reason or another, we always had a dossier, either Soviet or Ukrainian. Today we understand that an international dossier is needed, and we want to try making it for this drug,” Director General said.**

Reder said that the company has begun collaborating with an international research organization that will conduct preclinical trials of the new drug.

According to Reder's forecasts, the development of the new drug could take one and a half or two years.

“We hope that within one and a half or two years the pills will appear in Ukraine,” he said.

Interchem is one of the leading pharmaceutical companies in the country.



## Kyivstar introduces digital graphic signature

The mobile network operator Kyivstar has begun to use a digital graphic signature on the screen to connect contract subscribers to its network in its branded stores, as well as in national and regional multi-brand electronics networks.

The operator's press service said on Monday that the introduction of the digital graphic signature is an opportunity to speed up service and use a more environmentally friendly way of document flow that does not require paper consumption.

"Subscribers and store employees do not need to spend time preparing and printing paper documents. As a result, now it takes only about 5 minutes to sign mobile phone contracts," the press service said.

Kyivstar said that the digital graphic signature is a handwritten signature of an individual on the tablet screen, linked to the contract, and is confirmed by a qualified electronic signature of the operator.



## Market of electric vehicles in Ukraine decreases by 1% in 2020

Initial registrations of electric vehicles (new and used) in Ukraine in 2020 decreased by 1% (or 87 units) compared to 2019, to 7,455 units, including 91.3% used cars (6,803), according to the Ukrautoprom association.

According to the data on its website, 7,095 passenger cars (of which only 9% are new), 359 commercial vehicles (3% new) and one electric bus (manufactured in 2019) were registered over the year.

Thus, compared to 2019, the registration of used cars in 2020 decreased by 2% (by 135 cars), and new ones increased by 8% (or by 48 cars).



***The most popular electric vehicle in Ukraine remains Nissan Leaf with 2,180 registrations, the second place is taken by Tesla Model 3 (some 865 cars), and the third by Tesla Model S (753 cars).***

The fourth position is taken by Chevrolet Bolt with 474 registrations, and the Tesla Model X closes the top five most popular zero-emission vehicles with 366 registrations per year.



The best result for new electric vehicle sales was shown by Audi E-Tron, which was chosen by 122 buyers.

The commercial electric vehicle market was dominated by Renault Kangoo Z.E. with 304 registrations, including only seven new ones.

The association also said that in December 2020, the Ukrainian vehicle fleet was replenished with 632 electric vehicles, which is 8% more than a year earlier, including 598 cars (more by 7% compared to December 2019) and 34 commercial (more by 36%).

The share of used cars in December last year in the passenger segment was 86%, in the commercial segment 97%.

# Information-analytical center of ICC Ukraine opens in Zagreb (Croatia)

An information and analytical center of the Ukrainian National Committee of the International Chamber of Commerce (ICC Ukraine) has opened in Zagreb (Croatia), Ukrainian Ambassador to Croatia Vasyl Kyrylych has said.

“Together with the Croatian Chamber of Commerce, we have opened an information-analytical center of the Ukrainian National Committee of the International Chamber of Commerce in Zagreb,” he said on Twitter.

According to him, the task of such a center is simple, but important and consists in quick response to the requests of Ukrainian business and assistance in contacts with Croatian partners.



## Ukraine plans to restart production of An-74 aircraft

Ukroboronprom State Concern is studying the possibility of resuming the production of An-74 aircraft at the state enterprise Kharkiv State Aircraft Manufacturing Company (KSAMC) and including them in the state defense order, Deputy Prime Minister – Minister for Strategic Industries of Ukraine Oleh Urusky said on Facebook.

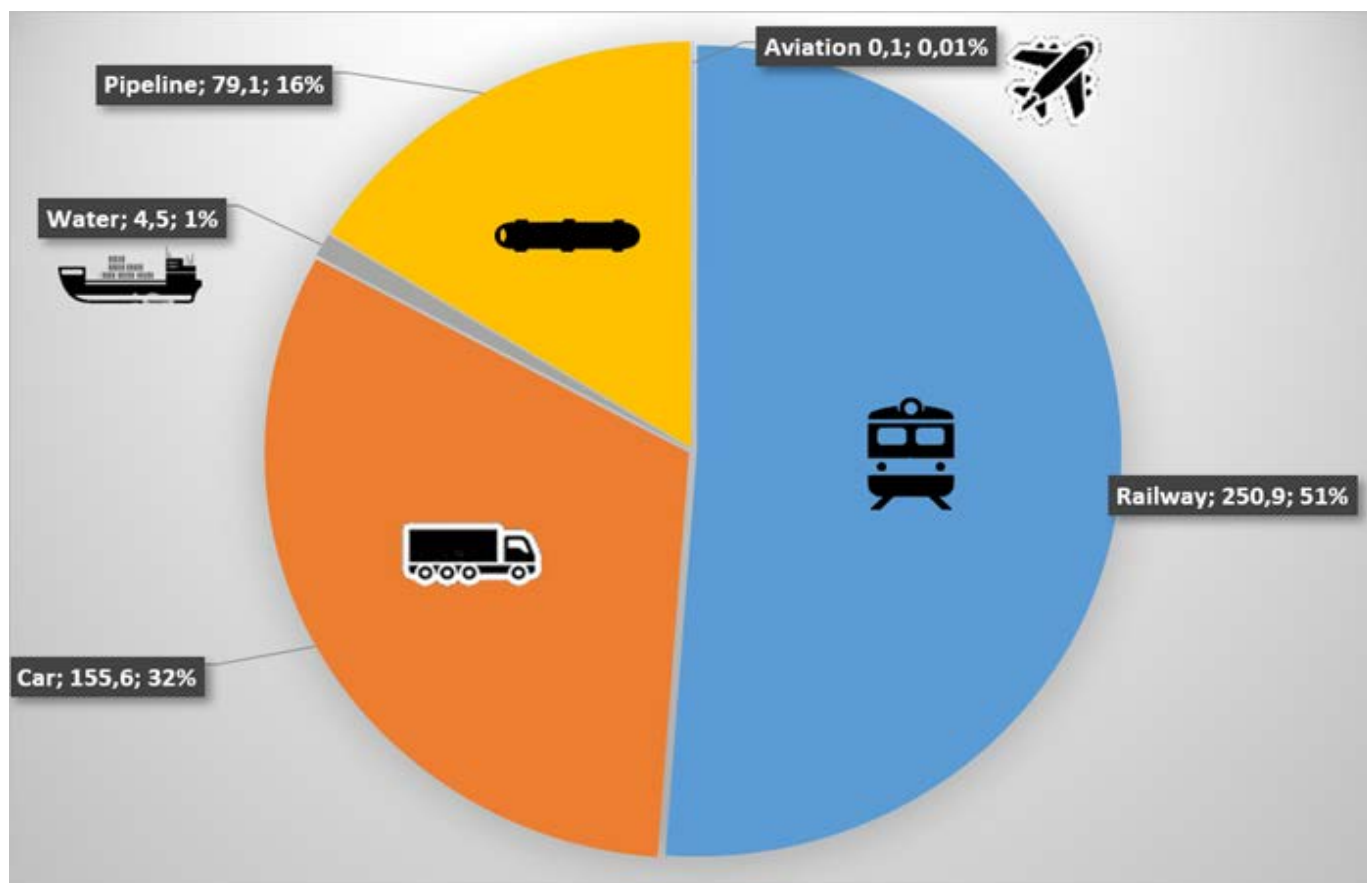
According to him, at a recent meeting on the settlement of problematic issues of enterprises that are members of Ukroboronprom, the possibility of resuming the production of An-74 aircraft at the KSAMC, as well as amendments to regulatory legal acts to improve the conditions for defense production was discussed.

“As a result of the meeting, a number of decisions were made regarding the importance of including the supply of An-74 aircraft in the interests of the Armed Forces of Ukraine in the state defense order, carrying out legislative initiatives to improve the financial situation at the KSAMC, amending the legislation of Ukraine on pricing of military products and advance payments on state contracts for state defense orders,” Urusky said.

The An-74 aircraft is a modification of the An-72 aircraft. It is designed to carry out ice reconnaissance and transportation while providing research work in the Central Arctic Basin and Antarctica. The aircraft can be converted under operating conditions into cargo and ambulance versions.



# Volumes of cargo transportation in Jan-Oct of 2020, mln tons



## USDA improves forecast of grain exports from Ukraine

The U.S. Department of Agriculture (USDA) in January improved the forecast for grain exports from Ukraine in the 2020/2021 agricultural year (July-June) by 0.2 million tonnes compared to the December forecast, to 45.81 million tonnes with a yield of 64.21 million tonnes due to a reduction in consumption estimates.

According to the ministry's monthly report, this concerns crops such as barley, oats, rye, millet and sorghum, while the forecast for wheat and corn is kept unchanged.

***In particular, the U.S. Department of Agriculture expects the export of 24 million tonnes of corn with a harvest of 29.5 million tonnes and exports of 17.5 million tonnes of wheat with a harvest of 25.5 million tonnes, respectively.***

According to the U.S. Department of Agriculture, in the previous agricultural year Ukraine exported 16.02 million tonnes of wheat with a harvest of 25.06 million tonnes, 30.32 million tonnes of corn with a harvest of 35.81 million tonnes, and in general, grain exports amounted to 50.09 million tonnes with a harvest of 69.56 million tonnes.



## Companies from UK and Ukraine to supply food ingredients, packaging to Ukraine

The supply chain company Czarnikow (the UK) has signed a representative agreement with the Ukrainian company Entrypoint, created by the ex-managers of Astarta, to finance, procure and supply food ingredients and packaging for companies in Ukraine, Entrypoint said in a press release.

"This partnership is built on Entrypoint's long standing history in the food and beverage industry in Ukraine, and surrounding markets, together with Czarnikow's global presence, supply chain capabilities, financing and sourcing," William Rook, Czarnikow Director and Head of Ingredients, said.

Mykola Kovalski, the co-founder of Entrypoint, has collaborated with Czarnikow in the past through his work with leading Ukrainian food and energy businesses. He was Business Development Manager at Astarta Group, Ukraine's leading sugar producer.

"As consumer demand across the region is becoming more exquisite and diverse, Entrypoint will be instrumental in connecting Czarnikow with reliable end buyers," he said.

"Having signed an agency agreement with Entrypoint Group, a business intelligence consultancy in Ukraine, Czarnikow will be leveraging its global platform to competitively source, ship and finance food ingredients and packaging to Ukraine and the surrounding markets of Moldova, Georgia and Belarus," the report says.



## Cheese import to Ukraine doubles in 2020

Imports of cheese to Ukraine in 2020 increased from 23,700 tonnes to 46,700 tonnes compared to the previous year, and in dollar terms from \$ 108.9 million to \$ 210.5 million, the State Customs Service has said.

According to its data, at the same time, export of cheese from Ukraine decreased to 6,300 tonnes for \$ 24.4 million, or 11.3% and 8.9%, respectively, compared to 2019.

In addition, in 2020 import of milk and cream increased sharply, to 12,900 tonnes worth \$ 11.6 million: the jump was 3.6 times and 3.3 times, respectively. Export of milk and cream from Ukraine decreased by a quarter, to 18,600 tonnes in natural terms and by 21.6% in dollar terms, to \$ 12 million.



## Effective investments group to invest UAH 170 mln in eco-packaging production in Lviv region

Sem Ecopack LLC (Tomakivka, Dnipropetrovsk region), part of Effective Investments Group, intends to invest about UAH 170 million in the creation of a new production of ecological cardboard packaging Sem Ecopack in Sambir (Lviv region) with a capacity of 150 million units of packaging products per year.

"The new production will appear on the site of the former bakery. Sem Ecopack LLC has acquired the real estate of the plant from Khliprom Concern," the press service of Effective Investments told Interfax-Ukraine.



Sambir bakery was part of Khliprom concern (associated with founder of OKKO Group Vitaliy Antonov) and was closed in 2018 by the decision of the management of the concern. The press service of the group noted that at the first stage Sem Ecopack plans to invest about UAH 70 million in the restoration of the existing production complex and more than UAH 100 million during the next stages. The new production facility in Sambir is planned to be commissioned in early 2022. "I hope that in a year Facebook will remind me of these ruins, and I will show you an already operating production here! An inspiring story when you can build a European-level enterprise from the ruins with the export of products to Europe," head of the group's supervisory board Ihor Liski wrote on Facebook, accompanying the post with photographs of the premises of the former bakery in Sambir.

This digest is a mutual project of the Interfax-Ukraine News Agency and the [Open4business.com.ua](https://open4business.com.ua). Maksim Urakin is a project director of the Biweekly news digest of [Open4business.com.ua](https://open4business.com.ua).

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