

#### National Investment Fund to be created in Ukraine



President of Ukraine Volodymyr Zelensky is initiating the creation of the National Investment Fund in order to create favorable conditions for the implementation of large-scale investment projects, the development of international economic cooperation and increase the competitiveness of the Ukrainian economy.

According to the decree, the Cabinet of Ministers was instructed, in the prescribed manner, to take measures to create the National Investment Fund and standardize the issues of its activities, in particular, regarding the determination of the activities of the fund, its management bodies and their powers, the procedure for the formation of the charter capital, sources of formation of the fund's resources, the use of profit, monitoring the activities of the fund, conducting an independent audit.

The decree comes into force on the day of its publication.

#### **HEADLINES**



PRESIDENT OF UKRAINE INVITES EBRD TO JOIN DEVELOPMENT OF INFRASTRUCTURE PROJECTS IN UKRAINE



PRESIDENT OF UKRAINE SIGNS LAW ON ISSUING BIOMETRIC VISAS TO FOREIGNERS



UKRAINIAN CONCORDE CAPITAL PLANS TO BRING 10 COMPANIES TO IPO IN 2 YEARS



UKRAINE PLANS IMPLEMENTATION OF \$200 MLN DNIPRO TRANSPORTATION INVESTMENT PROJECT



YURIA-PHARM CONSIDERING POSSIBILITY OF LOCALIZING VACCINE PRODUCTION IN UKRAINE



KOREAN INVESTORS PLAN TO INVEST IN UKRAINIAN AGRICULTURE



### Ukrainian President announces introduction of so-called economic passport

President Volodymyr Zelensky announced the introduction in Ukraine of the so-called economic passport of a Ukrainian and explained how it will work.

"According to it, all children born in Ukraine will be able to receive funds from the use and extraction of subsoil of Ukraine until the age of 18. These funds will accumulate on their personal deposit account in the bank. And after reaching adulthood, they will be able to spend it on higher education in Ukraine," Zelensky said in a video message posted on his Facebook page.

According to Zelensky, Ukrainian authorities will soon present a mechanism to implement such a passport.



#### Second stage of vaccination starts in Ukraine

The second stage of the vaccination campaign will start in Ukraine on March 22, Health Minister Maksym Stepanov said during a press briefing in Kyiv.

**C** "On March 22, the second stage of vaccination starts in Ukraine. In addition to mobile teams, 565 vaccination units are added. At the second stage, vaccination of people with an extremely high risk of infection – family doctors is to start. With the arrival of new vaccines, vaccination of social workers, public health workers and people over 80 will also begin (from March 29-30)," he said.

The minister noted that in general, within the framework of the second stage of vaccination, it is planned to launch more than 2,500 vaccination points, which will be deployed as the vaccine arrives.

In addition, Stepanov added that the vaccination program exceeded the mark of 100,000 vaccinations and currently 111,025 vaccinations have been carried out in the country.



#### 51% of Ukraine's population not ready to be vaccinated

Some 51% of Ukrainians are ready, without hesitation, to refuse vaccination against COVID-19, and in a month this level has grown by 7%, according to the data of a sociological survey conducted by the Ukrainian Institute of the Future (UIF), presented at the Interfax-Ukraine information agency on Monday.

Some 19% of Ukrainians preferred to postpone the issue of vaccination for a while, 15% are ready to be vaccinated, but taking into account the country of its production, 10% agree to be vaccinated, no matter what, and 5% are ready to be vaccinated only on condition of a free procedure.

The survey was conducted from March 3 to March 13, 2021 among 2,400 respondents aged 18 and over throughout Ukraine (excluding the temporarily occupied territories of Donbas and the Autonomous Republic of Crimea) by the "face-to-face" method using a structured interactive questionnaire. The statistical error does not exceed 2.05%.



# President of Ukraine invites EBRD to join development of infrastructure projects in Ukraine

President of Ukraine Volodymyr Zelensky during a meeting with President of the European Bank for Reconstruction and Development (EBRD) Odile Renaud-Basso invited a financial institution to join the development of infrastructure projects and privatization in Ukraine, according to the website of the head of state.

# *"It is very important to support infrastructure projects in Ukraine, because high-quality roads, bridges and social infrastructure are important for every Ukrainian. Thanks to infrastructure projects, we created 190,000 jobs at a time when many were losing their jobs due to the COVID-19 pandemic," Zelensky said.*

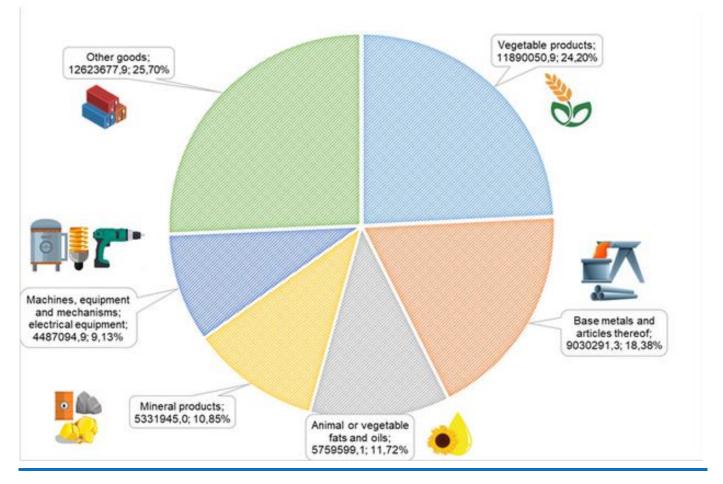
The head of state also added that "privatization is one of the priorities today" and invited the EBRD to join this direction. In addition, issues of development of the agricultural sector of Ukraine were discussed at the meeting. "It is advisable to invest in agriculture. Ukraine needs a lot of investment in the modernization of irrigation infrastructure. Its restoration will be a powerful step in the development of agriculture and Ukraine as a player in the international agricultural market," Zelensky said.

In addition, Zelensky informed Odile Renaud-Basso about the continued implementation of the reform of law enforcement agencies, about the signing of a law in Ukraine on the creation of the Bureau of Economic Security. The interlocutors also discussed the reform of the energy sector, they talked about the implementation of energy efficiency programs, in particular, the introduction of energy-saving technologies in housing.

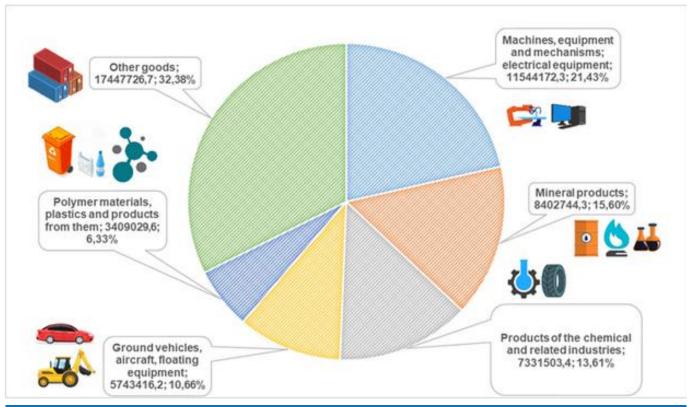
The meeting was attended by Minister of Finance Serhiy Marchenko, Deputy Head of the President's Office Yulia Svyrydenko, Advisor to the head of the President's Office Tymofiy Mylovanov, and Head of Ukravtodor Oleksandr Kubrakov.



# Foreign trade turnover by the most important positions in Jan-Nov 2020 (export)



# Foreign trade turnover by the most important positions in Jan-Nov 2020 (import)



# President of Ukraine signs law on issuing biometric visas to foreigners

President of Ukraine Volodymyr Zelensky signed law No. 1328-ih on amendments to the law of Ukraine on the legal status of foreigners and stateless persons on the submission of biometric data by foreigners and stateless persons for visa applications, adopted by the Verkhovna Rada on March 4, 2021.

The presidential press service said on Tuesday, the document is aimed at improving visa procedures and introducing biometric Ukrainian visas for foreigners and stateless persons.



"According to the law, foreigners and stateless persons are obliged to submit their biometric data in the manner prescribed by the Cabinet of Ministers during visa processing, unless otherwise provided by law. Failure to submit biometric data by a foreigner is defined as an additional ground for refusing to grant him a Ukrainian visa," the press service said. According to it, the law comes into force on the day following the day of its publication, and enacts six months after its entry into force.

### Ukrainian Concorde Capital plans to bring 10 companies to IPO in 2 years

Recent changes in the financial market of Ukraine are favorable for the emergence of investor interest in new instruments, and the investment company Concorde Capital plans to bring about a dozen companies to an initial public offering (IPO) in two years, the founder and CEO of Concorde Capital, Ihor Mazepa, has said.

*"I perceive this as a personal challenge and my personal ambition and ambition of my colleagues at Concorde: … I give myself, roughly speaking, two years to bring a good ten companies to an IPO," Mazepa said at the presentation of the UAH 50-100 million IPO of the Veres Rivne People's Club in Kyiv.* 

The CEO of the investment company believes that in recent years there has been a good trend in the market, which was previously observed in the neighboring markets of Eastern Europe and Russia. "When deposit rates fall, the investor has a feeling of discomfort. What I have seen for the last six or nine months: there has been such a huge trend that a class, a huge group of investors has begun to form in the country. Our fellow citizens really brought money to the stock market," Mazepa said.



He also said the company is developing a phone application for investors that will allow them to buy/sell securities online. According to him, the development cost is up to \$1 million, and it can be launched before the end of this year or early next year.

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#### 104 countries open to Ukrainians

At the moment, 104 countries of the world are open for the travel of Ukrainians, where one can get, subject to certain rules, Minister of Foreign Affairs of Ukraine Dmytro Kuleba has said.

**66** "Now 104 countries are open for Ukrainian citizens. Let me remind you that on February 19 there were 95 such countries at the briefing, that is, in a month we added nine countries to this list. Some 104 countries where, subject to certain rules, Ukrainians can now get to," he said at an online briefing.



Kuleba noted that Iceland, Montenegro, Haiti, Guyana, Bangladesh and Gabon have reopened their borders for Ukrainians.

"The conditions of entry, of course, may include compliance with anti-epidemic requirements. Therefore, I ask you to properly check all the rules of entry, you can do this on our website, which we have created for you – tripadvisor.mfa.gov.ua," the minister said.

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#### Ministry of foreign affairs of Ukraine introduces title of honorary ambassador



The Ministry of Foreign Affairs of Ukraine is introducing the title of Honorary Ambassador of Ukraine, which will be used to reward people whose efforts help popularize Ukraine and everything Ukrainian in the world, Ukrainian Foreign Minister Dmytro Kuleba said. "For the first time since Ukraine dained independence and the establishment of diplomacy of a modern independent Ukrainian state, the Ministry of Foreign Affairs introduces the title of Honorary Ambassador of Ukraine. This title will be granted to lawyers and promoters of Ukraine in the world. So, we will reward, and this will mark and motivate people who are most active promote and protect the interests of Ukraine in the world, without belonging to the system of public agencies of Ukraine or other countries," the minister said at an online briefing on Friday.

He said that in this way they will reward really special people, "those whose warm hearts and persistent efforts help to popularize Ukraine and everything Ukrainian."

"In fact, the honorary ambassador of Ukraine will be the highest honor in the field of public diplomacy in Ukraine. I believe that everyone who receives it will be proud that he has such a difference from Ukraine," Kuleba said.



# China asks Ukraine to resolve conflict surrounding purchase of Motor Sich shares by Chinese investors

China asks Ukraine to properly resolve the conflict issue surrounding the purchase of Motor Sich shares by Chinese investors, Chinese Foreign Ministry Spokesperson Hua Chunying said at a briefing, answering a question from the RIA Novosti Russian state agency about the reaction to possible nationalization enterprises by decree of the President of Ukraine.

"China asks the Ukrainian side to protect the legitimate rights and interests of Chinese enterprises and investors in accordance with the law and properly resolve the relevant issues," Chunying said in a transcript of the March 25 briefing on the Chinese Foreign Ministry's website.

The spokesperson said that the Foreign Ministry was informed about the relevant documents on Motor Sich.



# Ocean Shipyard from Mykolaiv to increase production volumes

Ocean Shipyard (Mykolaiv) will increase production volumes and intend to take a leading position in the industry, the plant's owner Vasyl Kapatsyna has said.

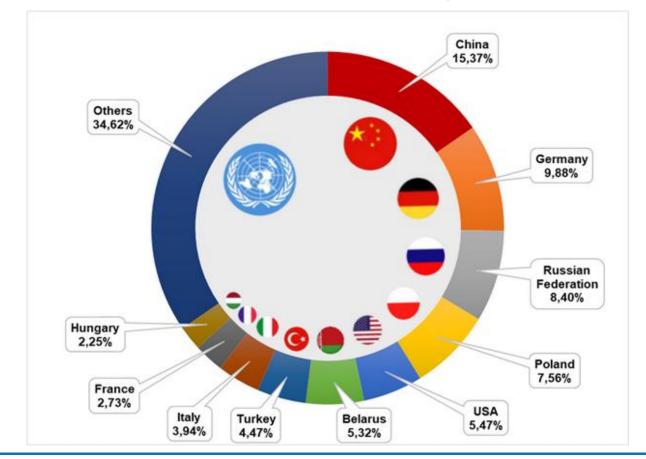
**"Last year, we finally defended the legal right to Ocean Shipyard. We revived** production and diversified our activities in order to maintain the main profile of the enterprise, jobs and modernize technologies. Today I set new tasks for the Ocean Shipyard's team, namely, increasing production volumes and return of the leading position in the industry," Kapatsyna said on Facebook.

According to him, a new governing agency has been created at Ocean Shipyard, a supervisory board, which is entrusted with the tasks of strategic planning, the development of international relations, raising investments, as well as partnership programs. Viktor Tsoklan was appointed as head of the supervisory board. In the near future, the supervisory board will focus on development strategies, foreign economic activity, and ensuring publicprivate partnerships in the defense industry.

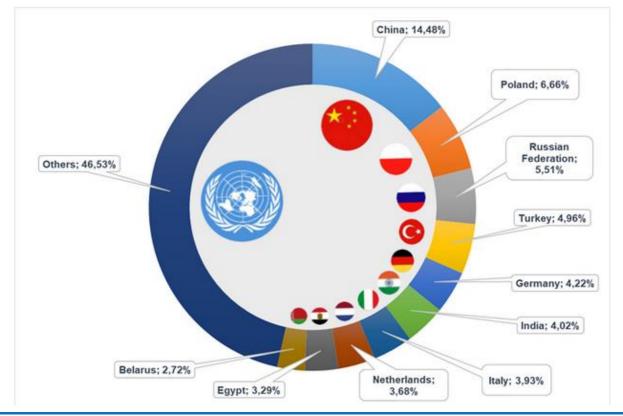
"I am also pleased to say that Serhiy Hursky, a shipbuilder of a new generation, has been appointed as Director General of Ocean Shipyard. I believe that the experience and energy of Serhiy Vasyliovych will return Ocean Shipyard to leading positions. I remain the main investor of Ocean Shipyard, the largest shipbuilding enterprise in Ukraine," Kapatsyna said.



# Main trade partners of Ukraine in % from total volume (import from other countries to Ukraine) in 2020



# Main trade partners of Ukraine in % from total volume (export from Ukraine to other countries) in 2020



#### Metinvest acquires two more companies

Metinvest B.V. (the Netherlands), the parent company of the international vertically integrated mining and metallurgical group Metinvest, has established control over PrJSC Mine Construction Management Department No. 1 (Lysivka village, Pokrovsky district, Donetsk region) and PrJSC Automobile Enterprise Ukrbud (Pokrovsk, Donetsk region), included in Pokrovske Colliery.

According to the statement of the department in the information disclosure system of the National Securities and Stock Market Commission of Ukraine with reference to the information received on March 19 from Metinvest B.V., on March 18, 2021, the company received the ownership of the controlling stake in this enterprise. "In pursuance of the requirements of Part 2 of Article 65 of the law on Joint Stock Companies, Metinvest B.V. said that on March 18, 2021, it acquired ownership of the controlling stake in the company as a result of the acquisition of shares in the charter capital of Sviato-Pokrovska Mine No. 3 LLC and became indirectly the owner of 20,466 ordinary registered shares of PrJSC Mine Construction Management Department No. 1, and taking into account the number of shares owned by it and its affiliates, became (directly and indirectly) the owner of 54.23% (from 4.29%) of the charter capital of PrJSC Mine Construction Management Department No. 1," the enterprise said. At the same time, it is specified that Metinvest B.V. has not acquired shares of PrJSC Mine Construction Management Department No. 1 within the last 12 months.

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#### State-controlled Ukrgasbank expands 'green' financing

State-controlled Ukrgasbank, 35% of whose loan portfolio is made up of "eco-projects," in particular, renewable energy and energy efficient modernization, has expanded the scope of "green" financing to new areas: medicine, waste treatment, energy storage systems, improvement of water use efficiency and cogeneration projects.

# **"We will develop new directions together with our partner IFC. The funds allocated under the loan agreement will be used to finance just such projects," the bank said in a press release on its website.**

As reported, at the end of January 2021, the International Finance Corporation (IFC) and Ukrgasbank signed an agreement on the allocation of a five-year loan to the bank for EUR30 million with the possibility of converting it into a 20% stake in the capital.

The financial institution reminded that within the framework of "green" financing the matter concerns lending at preferential rates.

According to the National Bank of Ukraine, as of January 1, 2021, Ukrgasbank ranked fourth in terms of total assets (UAH 151.403 billion).



#### Ukraine plans implementation of \$200 mln Dnipro Transportation investment project

The Infrastructure Ministry of Ukraine has supported the implementation of the Dnipro Transportation investment project of the Ukrainian Danube Navigation, according to the shipping company's Facebook page.

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# The company emphasizes that the approval of the investment project by the relevant ministry is an important and decisive step for signing appropriate credit agreements with international financial organizations.

The Dnipro Transportation investment project provides for building 16 pusher tugs with hybrid diesel engines, 31 Europe-2 class barges, as well as building and overhauls of five locations for the layover and maintenance of the fleet, etc. The total cost of the project is more than \$ 200 million.



"In the future, PrJSC Ukrainian Danube Navigation will continue to work on the implementation of the Dnipro project international financial Transportation with organizations, the Ministry of Finance of Ukraine and the transport committee of the Verkhovna Rada to obtain appropriate state guarantees and work out the involvement of a wider range of international partners in the project on mutually beneficial commercial terms," the report says. The company also emphasizes that the implementation of the project will allow the implementation of measures to revive the E-40 river route, use the transit potential of the Dnipro River, as well as reduce the load on Ukrainian roads and railways, create orders for the shipbuilding industry and reduce the volume of pollutant emissions into the air.

### Agricultural holding MHP ends 2020 with net loss of \$133 mln

Myronivsky Hliboproduct agricultural holding (MHP) received a net loss of \$133 million in 2020 versus a net profit of \$215 million in 2019, mainly due to exchange rate losses of \$204 million due to the annual depreciation of hryvnia by 16%, and the company's revenue decreased by 7%, to \$1.91 billion.

According to the quarterly financial statements of the holding, released on London Stock Exchange on Wednesday, its adjusted EBITDA and operating income decreased by 7%, respectively, to \$395 million and \$201 million, while the profitability of sales (EBITDA margin) remained at the 2019 level of 21%.

MHP said that in 2020, export revenue decreased by 9.1%, to \$1.015 billion, which is 53% of total revenue (56% of total revenue in 2019).



In the fourth quarter of 2020, MHP reduced its net loss by 60%, yearover-year, to \$24 million, its total revenue decreased by 10%, to \$497 million, and export revenue decreased by 19.3%, to \$255 million (51% of total revenue).

MHP is the largest chicken producer in Ukraine. It is also engaged in the production of cereals, sunflower oil, meat products. MHP supplies the European market with chilled half-carcasses of chickens, which are processed, including at its factories in the Netherlands and Slovakia.

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# Yuria-Pharm considering possibility of localizing vaccine production in Ukraine

The pharmaceutical group of companies Yuria-Pharm is considering the possibility of localizing vaccine production in Ukraine.

Director General of Yuria-Pharm pharmaceutical corporation Dmytro Derkach told Interfax-Ukraine that the company is actively working on the issue of providing the Ukrainian population with vaccines, including the vaccine against COVID-19.

**"Five years ago, construction began on a new plant in Cherkasy with a total area of** more than 25,000 square meters, which provides for high-tech aseptic production and production of biotechnological products. The workshops of the new production site have been launched starting in 2020," he said.

According to Derkach, the construction of the new facility became possible "thanks to the principle that the company has adhered to since its inception: to reinvest over 80% of profits in new directions, which is more than \$25 million per year, and also thanks to a loan from the European Bank for Reconstruction and Development (EBRD) obtained in 2020. He said that a prerequisite for the development of the production of biotechnological products was the developments of its own Biotech R&D, in particular, a technological platform for the development and pilot production of recombinant protein products, monoclonal antibodies. In addition, a hardware and methodological base was established to ensure quality control of biopharmaceuticals and vaccines, both of our own production and solutions of contract partners.

Yuria-Pharm is also testing its own platform for the development of RNA-based drugs as an effective, modern, safe and fast drug development method, which, in particular, has been used by companies that have become pioneers in the development of an RNA vaccine against COVID-19.

"We are now actively working on the issue of finding partners for the transfer of technology for the production of vaccines from COVID-19 to our new production site. We have selected a pool of companies for this, including from the United States and China, whose development is in the late stages, in particular in the third phase of clinical trials. We are negotiating with them to select a potential candidate for technology transfer and provide them with our production facilities," Derkach said.

The director general of the group clarified: "We are not developing our own vaccine, since at present there are more than 130 companies in the world at various stages of developing a vaccine against COVID-19, so we are looking for a candidate among them."

Yuria-Pharm LLC is a member of the Association of Manufacturers of Medications of Ukraine (AMMU).



# Ukrcement calls for excluding cement from FTA agreement with Turkey

Ukrcement proposes to exclude from the agreement on a free trade zone (FTA) with Turkey commodity items that are fully provided by its own manufacturer, head of the Ukrcement association Pavlo Kachur told the Interfax-Ukraine agency.

"The signing of an agreement on a free trade zone with Turkey for the cement industry poses a serious threat. We have transferred our position to the Ministry of Economy and the trade representative of Ukraine," Kachur said. The expert emphasized the need for a particularly balanced government policy in the context of the global economic crisis, so that under the slogans of free movement of goods not to lose their own manufacturer and not to leave tens of thousands of Ukrainians without work.

"The established production capacity for the production of cement in Turkey is 140 million tonnes of cement per year. In Ukraine, this figure is more than 10 times less. Turkey's own cement consumption is about 60 million tonnes. This means that an importer with such capacities that Turkey has, playing with price policy, can easily destroy the production of cement in Ukraine," said Kachur.

He emphasized the effectiveness and efficiency of the Big Construction program in the fight against the crisis. "This program has become a lifeline for the entire construction industry during the global economic crisis. In the event of the signing of an FTA agreement with Turkey, the funds allocated from the budget of Ukraine, the funds of Ukrainian taxpayers, will support the producers of the neighboring state, instead of supporting their own," he said.

# The head of the Ukrcement association stated that the cement industry in Ukraine is able to fully provide consumers with high-quality cement that is competitive in the European market.

"The cement industry is developing and modernizing. Billions of dollars are invested to maintain high quality products, reduce emissions, reduce CO2 emissions. In March 2021, the cement plant in Balakliya resumed clinker firing, the kilns of which were shut down by the former Russian owners for ten long years. This will further strengthen the ability of the cement industry of Ukraine to provide its own market with cement," Kachur summed up. The import of these items in 2019 increased nine times, and according to the results of January-August 2020 – 13 times compared to the same period of the previous year.

According to the State Statistics Service of Ukraine, in 2020 the volume of exports to Turkey decreased slightly – to 2.436 billion (by 7% compared to 2019), imports increased slightly – 2.415 (by 2.5%).

#### Korean investors plan to invest in Ukrainian agriculture

Head of Kirovohrad Regional State Administration Andriy Nazarenko and the director of Posco International Corporation on March 19 signed a memorandum of understanding, providing for mutually beneficial cooperation in the agricultural sector and expansion of investments in Kirovohrad region, the press service of Kirovohrad Regional State Administration reported. "For five and a half years I worked in Seoul, at the Ukrainian Embassy in the Republic of Korea, so I know this country well, I know its traditions, and this is a very powerful company. And the most important thing is that Posco knows about Ukraine. In 2019, the company made a powerful investment having built a terminal in Mykolaiv region. The company wants to develop it. Posco is interested in ground elevators. I really hope that the company will build one in Kirovohrad region," the press service said citing Nazarenko.

The representative of the Korean company emphasized his interest in investments, business development in Ukraine and cooperation with Kirovohrad Regional State Administration. "We look forward to further cooperation," he said.

Posco International is one of the largest South Korean trading companies.

The main areas of activity are trade in agricultural products, goods of metallurgical and chemical industries, as well as the implementation of investment projects in the energy sector.



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### Where to get real Thai massage in Kyiv and what you should know about the procedure

Thailand is famous not only for its popular resorts, exotic cuisine and a large influx of tourists (of course, during the pre-quarantine time), but also for various types of massage.

Despite the eloquent name, Thailand is not considered the birthplace of Thai massage. We should be grateful to the healers of China, India and Burma for this technique. But it is in Thailand that massage became widespread and world famous.

The founder of passive yoga, that is, Thai massage, is called Dr. Jivaka Kumar Bhaccha. He invented the technique more than 2,500 years ago specifically for the treatment of the royal family of India and successfully applied it in practice. He passed on the knowledge of Thai massage to his students, and the first written mention of the technique dates back to 1830. Long since, Thai massage has combined the elements of yoga (hence the name "passive yoga"), acupressure and Ayurveda.



#### Massage types

In Thailand, almost at every step you can find local masters who will massage the whole body or certain parts of the body for a small payment. And the quality does not depend on whether you come to an equipped salon or a small tent. There are dozens, if not hundreds, of types of massage, so there will be plenty to choose from.

#### Benefit for health

Thai massage is not only a way to relax the body. It is even recommended by neurologists for getting rid of headaches, pinching, stress, overexertion, osteochondrosis, problems with breathing and blood supply. And these are far from the rarest problems in the 21st century.

#### Contraindications

Despite the clear benefits of Thai massage, not everyone can get the procedure. First of all, you should consult with your doctor if you have problems with the back, neck or joints, as well as the cardiovascular system, pressure.

#### Where to get massage in Kyiv

In the middle of snowy February, it would be ideal to find yourself in Thailand for a massage, but you can also find a piece of Asia in Kyiv. The chain of Amari salons is located in different districts of Kyiv, so that everyone could feel themselves in sunny Thailand without even leaving the capital.

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#### Salon addresses:

Holosiyevo, 26 Mykhaila Maksymovycha Street, 38 (093) 070-74-77 (Viber, Telegram, WhatsApp), 38 (098) 070-74-47 Pecherska (13 Lesi Ukrainky Boulevard), 38 (073) 12-06-002 (Viber, Telegram, WhatsApp) Osokorky (10B Zavalna Street, Status Grad residential complex), 38 (073) 444-91-47

(Viber, Telegram, WhatsApp) **Poshtova Square** (3A Naberezhno-Khreschatytska Street), 38 (093)

719-66-82 (Viber, Telegram, WhatsApp) One more salon is expected to open soon in Troyeschyna.



#### Ukraine since start of marketing year exports 34 mln tonnes of grain

Ukraine since the beginning of the 2020/2021 marketing year (MY, July-June) and as of March 26, 2021 had exported 34.45 million tonnes of grains and legumes, which is 22.6% less than on the same date of the previous MY.

According to the information and analytical portal of the agroindustrial complex of Ukraine, to date, 14.16 million tonnes of wheat, 15.64 million tonnes of corn, 4.06 million tonnes of barley have been exported.

As of the indicated date, 96,200 tonnes of flour were also exported.



As reported, the Ministry for Development of Economy, Trade and Agriculture of Ukraine in February predicted a decline in exports of grains and legumes in the 2020/2021 MY by 20.5% compared to the previous MY, to 45.4 million tonnes. According to the Ministry of Agrarian Policy and Food, Ukraine exported 56.72 million tonnes of grain and leguminous crops in the 2019/2020 MY.

This digest is a mutual project of the Interfax-Ukraine News Agency and the Open-Business com us. Maksim Urakin is a project director of the Biweekly news digest of Open-Abusiness.com us.

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