



**UKRAINE**  
OPEN FOR BUSINESS

14 May, 2021

## Macro summary of Ukrainian economy in March-April 2021

Fitch Ratings has affirmed Ukraine's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'B' with a stable outlook, the agency said on its website.

Ukraine intends to increase the inflow of foreign direct investment (FDI) by 2025 to \$15 billion per year, while at the end of 2020 their outflow amounted to \$420 million, and in 2021 the National Bank predicts a recovery in FDI inflows at the level of \$3 billion.

Ukraine in 2020 climbed from 80th to 63rd place in the Social Progress Index among 163 countries with score of 73.38 points versus 66.97 in 2019, according to the index data.

The National Bank of Ukraine (NBU) has revised its inflation forecast from 7% to 8% in 2021, expecting inflation to return to the 5% target in H1 2022.

The negative balance of Ukraine's foreign trade in goods in January-February 2021 decreased by 55.3% compared to January-February 2020, to \$ 256.5 million from \$ 573.2 million, the State Statistics Service has reported.

The total public debt of Ukraine in March 2021 decreased in hryvnia by UAH 38.68 billion, to UAH 2.514 trillion, in dollars - by \$ 1.24 billion, to \$ 90.17 billion, the Ministry of Finance said.

Prices in the Ukrainian industry in March 2021 increased by 1.6%, while in February - by 7.8%, in January - by 5.2%, the State Statistics Service reported. Industrial production in Ukraine in March 2021 increased by 2.1% compared to March 2020, which was the first month of the introduction of quarantine due to COVID-19, and the growth adjusted for the effect of calendar days was 2.4%.

Retail turnover in Ukraine in 2020 increased by 12.7% compared to 2019, which is associated with significant growth in the e-commerce segment and high domestic demand.

Publisher of "Open4Business", PhD in Economics, Maksim Urakin

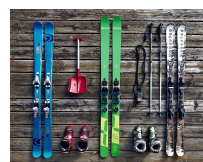
## HEADLINES



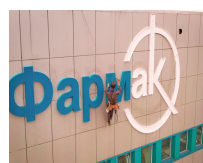
116,000 FOREIGN TOURISTS VISIT UKRAINIAN CAPITAL IN 1Q OF 2021



UKRAINIAN RAILWAYS TO RESTART INTERNATIONAL PASSENGER TRAFFIC FROM JUNE



HEAD GROUP STARTS CONSTRUCTION OF PLANT FOR PRODUCTION OF EQUIPMENT FOR WINTER SPORTS IN UKRAINE



UKRAINIAN FARMAK RAISES SHARE OF EXPORTS IN SALES TO 30%



FRENCH CONCERN ALSTOM READY TO BOOST LOCALIZATION OF ELECTRIC LOCOMOTIVES IN UKRAINE



CANADIAN COMPANY SELECTS CARGILL AS INVESTOR WITH \$75 MLN IN ORE PROJECT IN UKRAINE



# Ukrainian Startup Fund to finance startups

The Supervisory Board of the Ukrainian Startup Fund (USF), based on the results of the 23rd and 24th Pitch Days, has identified another 13 startups that will receive grants totaling \$425,000, the fund's press service said. Teams of 24 projects took part in the pitching. Following the meeting of the fund's supervisory board, it was decided to finance nine of them at the pre-seed stage (they will receive a grant of \$25,000):

GeronCore – a living heart (Kyiv) – a new generation of cardio implants for children with congenital heart ailments; AGRO BI (Kyiv) – Business intelligence platform for managing risks and increasing yields in agribusiness, providing information on plant growth and the presence of weeds based on high-precision aerial photography by drones and using its own neural networks;

Harmix (Kyiv) – an intelligent service that automatically selects music for video;

Erudito (Kharkiv) – a mobile application for teaching children school subjects in a playful manner;

Ademrius (Lviv) – a web platform for automating the work of medical institutions through the introduction of online appointments with a doctor and an electronic patient history;

Librarius (Kyiv) – a mobile application for the selection, purchase, rent and free reading of literature in electronic and audio formats;

Artera (Kyiv) – marker pen that can write or draw in any color;

Supplio (Kyiv) – integrates cosmetics suppliers with their customers, thus providing automated order management based on actual inventory;

AutoBI (Kyiv, Lviv) – a system for the automotive and related areas for setting up and optimizing fleet of vehicles management processes.

In addition, it was decided to finance four startups at the seed stage (they will receive a grant of \$50,000):

Effa (Kyiv) – environmentally friendly disposable hygiene products made from 100% recyclable and renewable materials;



CareTech.Human (Kyiv) – an automated, non-invasive and affordable solution for daily health screening, early detection and monitoring of diabetes;

SmartReader (Rivne) – classes on speed reading and memory development for children 6-16 years old using a gamified online platform;

Fiway (Kharkiv) – Internet for transport, which works in any country in the world.

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## Ukraine's international reserves increase to \$28 billion

Ukraine's international reserves increased by early May 2021, according to preliminary data, to \$28 billion (equivalent), which is 3.6% more than in early April 2021 (\$27.035 billion), the National Bank of Ukraine (NBU) has said on Friday. "As of May 1, 2021, Ukraine's international reserves, according to preliminary data, amounted to \$28 billion (equivalent). In April, they increased by 3.6%, taking into account foreign exchange receipts in favor of the government and the revaluation of financial instruments," the NBU said.



# The tense situation in the world may lead to a new “iron curtain” – expert

According to political scientist Daniil Bogatyriov, in recent weeks, international relations are characterized by an escalation in confrontation between various centers of power.

According to the expert in international affairs, the beginning of not one, but two cold wars is characteristic of the current geopolitical situation in the world: between Russia and the United States in Eastern Europe and between China and the United States in Southeast Asia.

“For example, a recent meeting of the representatives of the U.S. Department State and the Chinese Foreign Ministry in Alaska only exacerbated contradictions between the countries. At the end of the meeting, unambiguous confrontational statements were made. The American side expressed to the Chinese one claims about the violation of human rights in Hong Kong and Xinjiang Uygur Autonomous Region, the increasing pressure in Taiwan. The Chinese, in turn, pointed to the facts of human rights violations in the United States during the suppression of the BLM protest movement,” Bogatyriov said.

“*The expert noted that all these processes in the future may lead to the formation of the phenomenon of “large spaces” in various regions of the world, which will in fact be zones of direct influence of one or another large state.*

According to the political scientist, a similar level of confrontation has also been achieved between the United States and the Russian Federation.

“We are entering the world of “large spaces,” the world of zones of influence, where a cold war will flare up between them and in the future serious restrictions on the movement of citizens and any other cross-border activities are not ruled out. Such things will be possible only within the framework of their large space, that is, this will lead to the lowering of the very real “iron curtain,” as it was in the last cold war,” Bogatyriov summed up.

You can watch the full video on the Experts’ Club YouTube channel.

You can subscribe to the Experts’ Club channel [here](#)

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## 116,000 foreign tourists visit Ukrainian capital in 1Q of 2021

Some 116,000 foreign tourists visited the Ukrainian capital in the first quarter of 2021, Deputy Head of Kyiv City State Administration Maryna Khonda has said.

“Despite all the obstacles caused by the pandemic, foreign tourists still visit Kyiv. This year, most tourists, according to the State Border Guard Service, came to the Ukrainian capital from Belarus – 10,500 people. Also 8,900 people came from Israel and 8,300 from Turkey,” the press service of Kyiv City State Administration said, citing Khonda.

“*The official also said that the list of countries, where more tourists came from, included the United States, India, Germany, Great Britain, France and Georgia.*

In addition to foreigners, according to preliminary estimates, the capital was visited by about 300,000 domestic tourists, and the tourist tax at the beginning of May amounted to UAH 11.670 million.





# Ukrainian railways to restart international passenger traffic from June

Ukrzaliznytsia plans to start restoring international passenger traffic in June, according to a message posted on the company's website.

According to it, in particular, preliminary agreements have already been reached on the resumption of railway communication with Austria and Hungary. In addition, negotiations are underway with PKP Intercity and the Polish railway to restore high-speed communication between the countries.



"Now in Ukraine and neighboring countries, there is a stabilization of the situation with the spread of coronavirus infection. This allows negotiations with the railway administrations of neighboring countries to restore international routes. Last week, we examined the readiness of infrastructure in the west of the country, bordering on European countries. There we started a number of projects. Therefore, I can say with confidence that Ukrzaliznytsia is ready to restore these transportations," the press service quoted acting head of the company Ivan Yuryk as saying. According to the company, Ukrzaliznytsia has already received approval for the running of Kyiv-Vienna direct cars since June.

## HEAD Group starts construction of plant for production of equipment for winter sports in Ukraine

The Austrian HEAD Group has begun construction of a plant for the production of equipment for winter sports on the territory of the industrial park Winter Sport in Vinnytsia, the start of which was postponed a year ago due to the COVID-19 pandemic, the website of Vinnytsia City Council said.

***It is specified that the commissioning of the new plant, which will be one of the largest plants of the HEAD Group, is scheduled for 2023, it is planned to create at least 1,200 jobs.***

As reported, the total investment in the project is EUR 80 million, the area of production facilities for the production of skis, ski boots and bindings is 43,000 square meters.

The total area of the industrial park Winter Sport, where the enterprise will be built, is 25 hectares.



## Ukrainian Farmak raises share of exports in sales to 30%

Farmak pharmaceutical company (Kyiv) in 2020 increased the share of exports to 29.6% in total sales. According to the company's press release, export deliveries increased by 40% by the end of the year. Farmak exports its products to the EU, Central and South America, the CIS, the Middle East, Asia, and others – a total of 35 countries around the world.

As the company notes, with the onset of the pandemic, the demand for drugs used in the complex therapy of patients with COVID-19 has grown sharply around the world.



***“A number of such drugs by Farmak have been exported to Israel, Great Britain, Sweden, France, Germany, Poland, Australia, New Zealand, Mexico and Singapore, as well as shipped for the WHO use,” the company said.***

Farmak production lines, besides national ones, have European GMP (Good Manufacturing Practice) certificates. This allows products to be sold in countries with particularly stringent regulatory requirements.

“Now we are preparing to undergo FDA inspection to enter the U.S. market. Our strategic goal is to increase the share of exports in total sales to 40%,” Volodymyr Kostiuk, the executive director of the company, said.

Farmak is a member of the Manufacturers of Medications of Ukraine association.



## Pharm company Darnitsa studying prospects of entering Asia

Pharmaceutical company Darnitsa is studying the prospects of entering Asian markets, can present competitive products there.

“We are looking at the Asian market, South Asia. These are quite large markets, where we are faced with a powerful Indian and Chinese form, behind which is state protectionism. But we have products with which we can compete,” the press service said citing head of the board of directors of Darnitsa Group Dmytro Shymkiv.

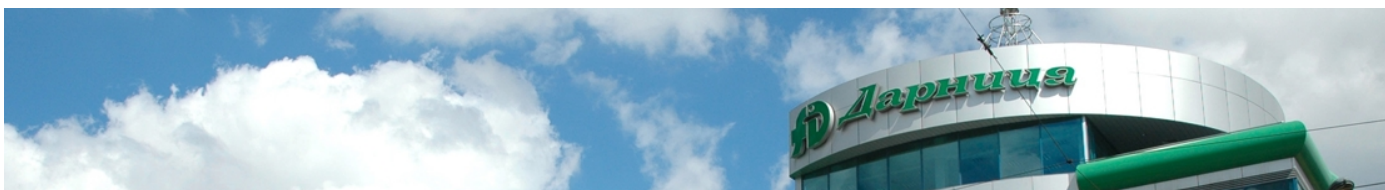
Shymkiv also stressed that Darnitsa supports the initiative of leading Ukrainian pharmaceutical companies to “promote the idea of introducing into the agreement with the EU of the issue of mutual recognition of GMP certificates of pharmaceutical plants.”



***“This would make it possible to significantly accelerate the export of Ukrainian pharmaceutical products to European countries. Ukrainian pharmaceutical production meets all European standards, the requirements that are prescribed for Ukrainian companies fully meet European standards,” head of the board of directors of Darnitsa Group said.***

Shymkiv noted that Ukrainian pharmaceutical companies in 2020 during the lockdown were able to maintain and increase their presence in European markets.

Commenting on the possibility of launching vaccine production in Ukraine, he noted that Darnitsa studied the issue of investment in the vaccine business in 2018-2019.





# French concern Alstom ready to boost localization of electric locomotives in Ukraine

The French concern Alstom is ready to increase the level of localization in the contract for the supply of electric locomotives to Ukraine, French Finance and Economy Minister Bruno Le Maire has said.

“*Alstom is ready to localize up to 35% of production and service in Ukraine. At the beginning of the discussion, Alstom planned to localize about 20% of production in Ukraine. We realized that this was not enough. This is a vivid evidence of our readiness to take into account the legitimate request of the Ukrainian authorities,” Le Maire said in an exclusive interview with Interfax-Ukraine.*



He said that France fully understands the request of the President of Ukraine Volodymyr Zelensky, who wants French companies involved in contracts with Ukraine to locate a significant part of their production in Ukraine.

“This is a perfectly legal requirement, and we acted accordingly,” Le Maire said.

The Minister said that France has a long history with Ukraine, and he is determined to open a new chapter of this long journey from an economic point of view.

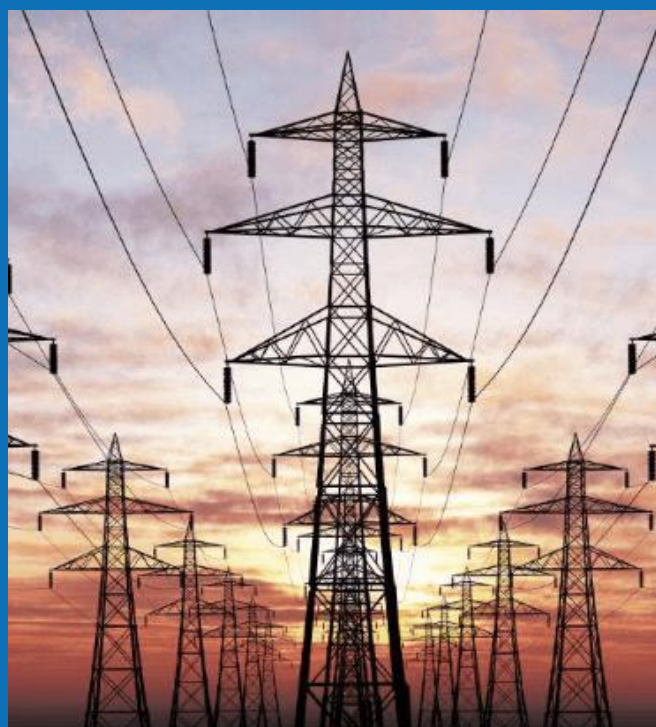
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## Ukraine reduces electricity exports by 61.5%



Ukraine in January-April 2021 reduced electricity exports by 61.5% (by 1.506 billion kWh) compared to the same period in 2020, to 942.5 million kWh, according to the data of Ukrenergo.

According to the calculations of Interfax-Ukraine, in particular, supplies from the Burshtyn TPP energy island in the direction of Hungary, Slovakia and Romania fell by 44.5% (by 1.093 billion kWh), to 679 million kWh.



Electricity supplies to Poland decreased by 56.5% (by 304 million kWh) compared to the same period in 2020, to 242.7 million kWh.

Export of electricity to Moldova decreased by 83.9% (by 109.4 million kWh), to 20.9 million kWh.

In April 2021, Ukrainian electricity exports amounted to 379.9 million kWh, which is 1.6 times more than in April 2020 (237.9 million kWh).

## Canadian company selects Cargill as investor with \$75 mln in ore project in Ukraine

The Black Iron Canadian mining company, which is implementing a project to create a new iron ore plant in Kryvyi Rih (Dnipropetrovsk region), has chosen Cargill (the United States) with the right to purchase the first 4 million tonnes of production per year, which will provide financing for the project in the amount of \$75 million. According to the company's press release on Monday, May 10, the agreement will be concluded subject to the completion of the due diligence of the project and the successful completion of negotiations. "Cargill will offtake the production and extend financing of \$75 million for the construction of the Project through a finance facility. Drawdown on this funding will be subject to certain conditions being met, as is customary for this type of transaction, mainly related to the Project being fully permitted and financed for construction. Black Iron and Cargill will now start work on definitive binding offtake and financing agreements which reflect the Proposal," the company said in the press release.



It also clarifies that based on the proposal agreed between Black Iron and Cargill, the offtake agreement will be for an initial term of ten years and will include a profit-sharing component which will align the interests of both parties and thereby generate a strong interdependent relationship of benefit to both parties.

## Most popular electric cars in Ukraine in Jan-Apr are Nissan Leaf, Tesla Model 3 and Chevrolet Bolt

Primary registrations of electric vehicles in Ukraine (new and used) in April 2021 grew by 6% compared to March of this year, to 699 units, while in April last year, due to the nationwide strict quarantine, only 38 electric cars were registered, according to the Ukrautoprom association. The bulk of the electric vehicles registered in April were passenger cars – 666 units, including 62 new and 604 used.

The most popular electric car was Nissan Leaf with 198 registrations, the second result was for TESLA Model 3 (77 registrations), the third for the Chevrolet Bolt (67 cars).

The fourth most popular electric car was TESLA Model S with 38 registrations, and the top five of the April market for electric cars is closed by Audi E-Tron with 37 registered cars.

According to the association, out of 33 commercial electric vehicles registered in April, 29 units were Renault Kangoo Z.E.

At the same time, registrations of used vehicles grew by 36%, to 2,161 units, new ones – by 46%, to 232 units.





## Ukrainian automakers produce 2,791 vehicles in Jan-Apr 2021

In January-April of this year, according to preliminary data, Ukrainian automakers produced 2,791 vehicles, which is 96% more than in the same period in 2020, according to the Ukrautoprom association's website.

As reported, in January-March 2021, vehicle manufacturing exceeded production in the same period last year by 34%.



*According to the association's data, the growth in the production of motor vehicles was ensured by a 2.1-fold increase in the production of passenger cars, to 2,594 units.*

At the same time, as reported, this happened after the resumption of production of cars at the Zaporizhia Automobile Plant (in September 2020), while in January-April last year, statistics on these cars concerned only the Eurocar plant. At the same time, the production of commercial vehicles fell by some 33%, to 8 units (excluding AvtoKrAZ, which does not provide statistics), and the production of buses grew by 9%, to 189 units.



## Ukrainian Institute of Agrarian Economics expects rise in winter barley in 2021

The harvest of winter barley in 2021 will increase by 17.8% compared to 2020, to 3.9 million tonnes, and the gross harvest of this crop this year will be the highest since 2016, scientists from the Institute of Agrarian Economics (IAE). As Director of the Institute, Academician Yuriy Lupenko, said on the Institute's website on Tuesday, an increase in the gross harvest of winter barley is expected due to an increase in its yield by 9.3%, to 3.6 tonnes per ha, while the sown area will expand by 7.7%, to 77,000 hectares.



*The scientists expect an increase in the harvest of winter wheat by 15.9%, soybeans by 12.9%, winter rye by 11.7%, and fruit and berry crops by 10.8% in 2021.*

The IAE predicts an increase in sunflower and grape production this year by 8.5% compared to 2020, sorghum – by 8.1%, sugar beet – by 2.3%. The lowest growth rate is expected for buckwheat – by 1.5%. However, the production of this crop increased significantly last year – by 17.8%.

The institute expects a decrease in the harvest of oats by 19.5%, millet by 17.7%, rice by 8.3%, rapeseed by 4%, potatoes by 3.9% in 2021.





## Export of aluminum from Ukraine in Jan-Apr grows by 46% to \$49.5 mln

Export of aluminum and products from it in January-April-2021 grew by 46.4% compared to January-April 2020, to \$49.551 million (in April – \$13.167 million), lead and products from it by 60%, to \$12.360 million (\$2.723 million), nickel and products – by 31.2%, to \$1.367 million (\$0.352 million).

In addition, zinc exports in January-April-2021 amounted to \$17,000 (in April – \$7,000), while in January-April-2020 it was also \$17,000. Export of tin and products in January-April-2020 amounted to \$8,000 (in April – \$3,000), while in January-April 2020 – \$42,000.



## Vodafone receives UAH 888 mln of net profit in Ukraine in Q1

In January-March 2021, Vodafone Ukraine (PrJSC VF Ukraine) reached an income of UAH 4.728 billion, which is 8% more than in the same period in 2020, the company said in its press release on Wednesday.

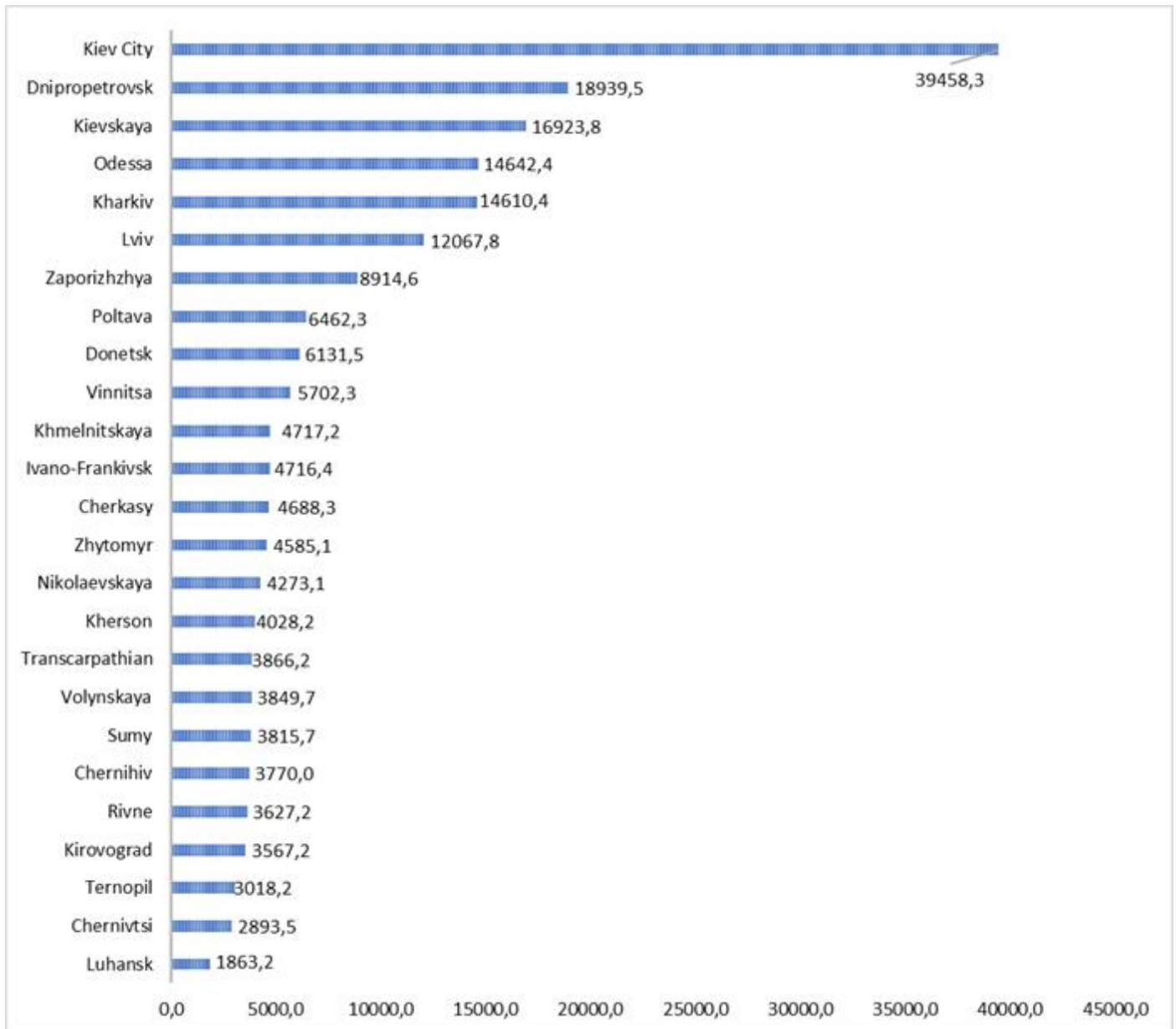
According to it, the company's net profit for the first quarter amounted to UAH 888 million versus a loss of UAH 744 million in January-March 2020, which was associated with the exchange rate difference on the revaluation of \$500 million eurobonds issued by Vodafone Ukraine in February 2020.



The operator's OIBDA (Operating Income Before Depreciation and Amortization) increased by 9% compared to the first quarter of 2020 and reached UAH 2.558 billion. At the same time, the OIBDA margin increased by 0.8 percentage points (p.p.), to 51.1%.

"The main growth factor was the increase in consumption of data services. The number of data users in the Vodafone network at the end of March 2021 reached 12.4 million, or 66% of data users in the database," the operator said.

# Retail turnover in Ukraine by regions in Jan-Feb 2021 (UAH mln)



## SkyUp cancels 33 avia routes from Ukraine

By decision No. 715 dated May 6, the State Aviation Administration of Ukraine canceled the rights of SkyUp to fly on 33 routes from Kyiv, Lviv, Odesa, Zaporizhzhia and Kharkiv to a number of countries. According to the document on the State Aviation Administration's website, the flight rights were revoked based on the airline's statement. According to the regulator, SkyUp canceled flights from Kyiv to Poprad, Nuremberg, Hannover, Athens, Stockholm, Warsaw, Memmingen, Amman, Dusseldorf, Stuttgart, Cologne, Ljubljana, Copenhagen, Bratislava, Brno, Ostrava and Gdansk.

SkyUp will not fly from Lviv to Munich, Stuttgart, Bratislava, Amsterdam and Prague. SkyUp also waived the rights to flights from Odesa to Munich, Athens, Larnaca and Amsterdam; from Zaporizhzhia – to Berlin, Stuttgart, Tel Aviv and Prague; and besides, from Kharkiv to Bratislava, Tel Aviv and Prague.

By another decision No. 719 dated May 6, the State Aviation Administration also, on the basis of the airline's appeal, reduced the possible frequency of SkyUp flights on flights from Kyiv to Yerevan, Alicante, Catania, Rimini, Bologna, Palma de Mallorca.

At the same time, in April SkyUp Airlines carried 138,160 passengers, operating 836 passenger flights, which is 128 flights more than a month earlier.



# Ukraine exports 40 mln tonnes of grain since start of marketing year

Ukraine since the beginning of the 2020/2021 marketing year (MY, July-June) and as of May 7, 2021 had exported 39.24 million tonnes of grain and legumes, which is 23.6% less than on the same date of the previous MY. According to the information and analytical portal of the agro-industrial complex of Ukraine, 15.14 million tonnes of wheat, 19.36 million tonnes of corn, 4.12 million tonnes of barley have been exported to date.



*As of the indicated date, 107,000 tonnes of flour were also exported.*

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.

As reported, the Ministry of Economic Development, 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.



## The Golf Federation held regular competition Open Ladies Golf Tour

The women's golf tournament was held on May 9 at the Golfstream Golf Club. Despite the changeable weather and cold - the competition took place.

Now in Ukraine, 33% of all golfers are women. This number is constantly growing, because at each stage of the competition more and more members of ladies are joining.

Opening the tournament, the director of the Open Ladies Golf Tour and the vice-president of the Federation, Olena Rudik, emphasized that 210 years ago the first tournament among women in the world took place! At that time, even the director of the Old Course in Scotland did not believe in the strength and endurance of the ladies, when he was approached by women with a request to hold a competition.

"Of course you can try, but I think it will be the first and last women's tournament, because golf is a game in any weather, I don't think you will pass through it." replied the director of the Old Course in Scotland.



More than 200 years have passed since then, and women are not only still playing golf, but also moving the sport forward at a rapid pace.

# 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.

### Salon addresses:

**Holosiyevy**, 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.





## U.S. Department of agriculture improves forecast for export of sunflower oil from Ukraine

The U.S. Department of Agriculture (USDA) in May improved the forecast for the export of Ukrainian sunflowerseed oil in 2021/2022 (September-August) by 18.9% compared to 2020/21, to 6.4 million tonnes, with an increase in its production by 17.7%, to 6.99 million tonnes.



According to the monthly report of the department, in 2021/2022, an increase in sunflowerseed production in Ukraine is expected by 18.4% compared to 2020/2021, to 16.7 million tonnes, sunflowerseed meal exports are expected to grow by 16.4%, to 5.3 million tonnes.

The USDA said that the growth in exports of sunflower oil and meal compared to the low level of the last marketing season will be due to the recovery of oil extraction volumes in Ukraine. The U.S. Department of Agriculture also said that Ukraine rapeseed production is forecast to recover from last season's low level, rising 200,000 tonnes to 3.0 million.

This digest is a mutual project of the Interfax-Ukraine News Agency and the Open4business.com.ua. Makaim Urakin is a project director of the Biweekly news digest of Open4business.com.ua.

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The platform and related organizations provide a holistic set of services needed to successfully penetrate the Ukrainian starting from establishing foreign trade relations with local companies and up to establishing a subsidiary or acquiring a company in Ukraine.



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