



UKRAINE
OPEN FOR BUSINESS

21 November 2022

BIDEN ASKED CONGRESS TO ALLOCATE \$37.7 BILLION FOR ADDITIONAL AID TO UKRAINE



US President Joe Biden has asked Congress to allocate an additional \$37.7 billion in aid to Ukraine, AP reported. The information notes that \$21.7 billion is defense aid to continue providing Ukraine with equipment and restocking the Defense Department.

The Biden administration is asking for \$14.5 billion for humanitarian aid and support for the functioning of the Ukrainian government, as well as \$900 million for health care and support services for Ukrainians living in the United States, and \$626 million to support Ukrainian nuclear security and modernize the Strategic Petroleum Reserve.

HEADLINES



CABINET OF MINISTERS EXEMPTED FROM VAT AND DUTIES ON GENERATORS, TRANSFORMERS AND OTHER GOODS



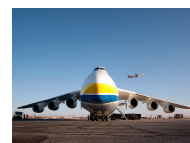
YASNO PROMISES TO OPTIMIZE POWER OUTAGE SCHEDULES FOR BUSINESSES



MAIN MACROECONOMIC INDICATORS OF UKRAINE IN AUG-SEPT 2022



MICROSOFT TO PROVIDE \$100 MILLION IN TECHNOLOGY ASSISTANCE TO UKRAINE



“ANTONOV” STARTS CONSTRUCTION OF SECOND AN-225 MRIYA AIRCRAFT



PRESIDENT OF EUROPEAN COUNCIL WELCOMES EXTENSION OF THE BLACK SEA GRAIN INITIATIVE

CABINET OF MINISTERS EXEMPTED FROM VAT AND DUTIES ON GENERATORS, TRANSFORMERS AND OTHER GOODS

The Cabinet of Ministers has exempted generators, transformers and other goods important for the heating season from VAT and import duties, Prime Minister Denys Shmygal said.

“Today the Cabinet of Ministers will approve a resolution, thanks to which important goods for the passage of this heating season will be exempt from payment of VAT and import duty,” Shmygal said at a government meeting.



These include gas generators, electric motors and generators, electric generating sets and rotating electrical converters, transformers, electric batteries, electric water heaters and heaters, and some other energy and heat supply goods.

“This is important to speed up repairs now, improve light and heat supply, meet public demand and reduce prices of related products,” he added.

UN VOTES IN FAVOR OF RESOLUTION TO CREATE MECHANISM FOR COMPENSATING UKRAINE FOR DAMAGE INFLICTED BY RUSSIA

The United Nations General Assembly on Monday adopted a resolution on the need to hold Russia accountable for its violation of international law during the invasion of Ukraine, as well as to create a mechanism for compensating Ukraine for the damage caused by Russian aggressors.

“The document was supported by 94 countries, 73 abstained and 14 others opposed.”

Among the countries that voted against the resolution were the Russian Federation, Belarus, Syria, Iran, Zimbabwe, Cuba, China, Eritrea, Mali and the Central African Republic.

The resolution states that Russia “should be held accountable for any violations of international law in or against Ukraine, including its aggression in violation of the UN Charter, as well as any violations of international humanitarian law and human rights.

In addition, the states that supported the resolution believe that Russia should bear the legal consequences of all of its internationally wrongful acts, including compensation for the damage suffered as a result of the above-mentioned actions.



YASNO PROMISES TO OPTIMIZE POWER OUTAGE SCHEDULES FOR BUSINESSES

Energy supplier YASNO is optimizing schedules of power outages to improve the predictability of businesses affected by them, the company's CEO Serhiy Kovalenko said.

"The schedules will become more convenient for businesses. Previously, the addresses of legal entities, which were located in separate buildings, were not in the schedules of probable blackouts, so they could not determine when the power would be turned off. Now legal entity addresses are being added to the databases, so scheduling will become easier," he wrote on Facebook Monday night.



He said work is continuing on the feedback to replenish the list of addresses that the company's customers provide on the scheduling pages. The database has been updated in recent days – about 400 addresses have been added.

In all, YASNO has plugged emergency schedules as of Monday morning to stabilization schedules. A total of 804,000 points were shut down in three turns during the day and stabilized the system at 378 MW.

"Repairs are ongoing, so this situation will continue for some time. Please be patient," Kovalenko noted.

MAIN MACROECONOMIC INDICATORS OF UKRAINE IN AUG-SEPT 2022

Ukraine's real GDP will fall by 31% in 2022 and recover by 8% in 2023 if by the end of 2022 half of the current main negative factors are resolved, and by the end of 2023 they will come to nothing, Concorde Capital investment company predicts.

“ The real gross domestic product (GDP) of Ukraine in the second quarter of 2022 fell by 37.2% compared to the second quarter of 2021 after falling by 15.1% in the first quarter of this year, the State Statistics Service published such a preliminary estimate.

The negative dynamics of the economy is still softer than the NBU expected, but the experience of 2014-2015 and the prolongation of the war allow us to assume that the situation may worsen in the future, Oleksandr Paraschiy, the head of the analytical department of Concorde Capital investment company, believes.

Export of goods from Ukraine in August increased by 13.9% compared to July to \$3.363 billion, while imports decreased by 2.3% to \$4.416 billion, the Ministry of Economy reported.

The National Bank of Ukraine (NBU) preliminary estimates the growth of annual inflation in August at the level of up to 23%, Deputy Governor of the NBU Serhiy Nikolaychuk said.

The draft state budget for 2023, which the government approved on Tuesday, is based on a forecast of 4.6% growth in real gross domestic product (GDP) and 37% nominal growth with inflation up to 30% and an average annual exchange rate of UAH 42/\$1, Prime Minister Denys Shmyhal said.

The National Bank of Ukraine (NBU) kept the key policy rate at 25% at the September 7 meeting of the Monetary Policy Committee (MPC) unanimously supported MPC members, the NBU said on its website.

The total area of residential buildings for which construction permits have been issued (new construction) in January-June 2022 decreased by 1.8 times (44.5%) compared to the same period in 2021, to 2.5 million square meters, according to the State Statistics Service.

Economic Monitoring's Project Manager – PhD in Economics, Maksim Urakin

NORWAY TO INVEST ABOUT \$150 MILLION IN FUND TO SUPPORT UKRAINE

The Norwegian government is preparing to invest about NOK 1.5 billion in the UK-led International Fund for Ukraine.

According to the Norwegian government's website, the investment comes in addition to the NOK 400 million that Norway previously donated to the fund. The funding was used to purchase drones, drone suppression equipment and artillery shells.

The new donation is part of the NOK 3 billion that the Norwegian government will provide for military support to Ukraine in 2022.



NETHERLANDS TO CONTRIBUTE 100 MLN EUROS TO UKRAINE SUPPORT FUND

The Netherlands will invest 100 million euros in the recently established International Foundation for Ukraine (IFU) to finance military equipment for Ukraine, the country's Defense Ministry said.

According to the ministry's website, this was announced by Dutch Defense Minister Kaisa Ollongren during a visit to the UK.

The IFU money is being used to purchase equipment directly from manufacturers to ensure its quickest possible delivery to Ukraine.

"If Russia stopped fighting, there would be no war. If Ukraine stopped fighting, there would be no Ukraine. International support for Ukraine remains vital," the minister said.

The first industry contracts are expected to be signed by the end of this year. The first deliveries are expected in the first half of next year.

FULL LIST OF ENERGY EQUIPMENT FOR PREFERENTIAL IMPORTS INTO UKRAINE PUBLISHED

The list of import goods that will be imported to Ukraine without payment of import duty and VAT for winter included: electric generating sets, transformers, electric batteries, equipment for switching or protection of electric circuits or for connection to electric circuits for voltage over 1000 V, consoles, panels, distribution boards, equipment and devices for water filtration or treatment.

The Economy Ministry said Friday that the relevant Cabinet of Ministers decree No. 1260 to expand the list of preferential imports in connection with the Covid epidemic was made public on the government website on Friday.

The Ministry of Economy clarified that the relevant tax changes were initiated on the instructions of Ukrainian President Vladimir Zelensky.

According to the Ministry, the abolition of VAT and import duties will reduce prices and saturate the Ukrainian market with goods that will help citizens and businesses to survive periodic power outages this winter season.

At the same time, according to deputy head of the Verkhovna Rada Committee on Economic Development Dmitry Kisilevskyy, even before the abolition of import duties and VAT on such goods, the government should have gathered domestic producers of this equipment and provided them with priority access to credit 5-7-9%, canceled the duties on components and raw materials and formed a reserve fund of equipment and materials.

MORE THAN 50 UNIVERSITIES IN UKRAINE WILL RECEIVE FUNDING UNDER ERASMUS+ PROGRAM

Fifty-one universities from Ukraine have been selected for funding under the European Union's Erasmus+ program, the Ministry of Education and Science reports.

"Thirteen projects involving 51 universities and other organizations from Ukraine have been selected for funding under the European Union's Erasmus+ program for capacity development in higher education. A total of 145 projects won the competition," the Ministry's press service said in a statement.

It is noted that Ukraine has the largest number of projects in the Eastern Partnership region and is one of the top 12 countries participating in the program.

It is expected that the projects will contribute to the reforms of higher education in Ukraine based on the leading practices and experience of partners from the universities of the EU member states.



According to the report, the grant-coordinators of the projects are four Ukrainian universities: Bukovinian State Medical University, National University "Lviv Polytechnic", State University "Zhytomyr Polytechnic", Black Sea National University named after Petro Mohyla.

Also the partnership brings together 6 displaced universities from the temporarily occupied territories, five universities are partners in three projects: Melitopol State Pedagogical University named after Bogdan Khmelnytsky (displaced), National University "Chernihiv Polytechnic", National Technical University "Dniprovsk Polytechnic", National University "Lviv Polytechnic".

"Erasmus+" is a program of the European Union, which through the support of lifelong learning works for the educational, professional and personal development of citizens of the European Union and beyond in education, training, youth and sports.



Erasmus+

MICROSOFT TO PROVIDE \$100 MILLION IN TECHNOLOGY ASSISTANCE TO UKRAINE

Microsoft will provide Ukraine's critical infrastructure and other state-important sectors with \$100 million in technological assistance by the end of 2023, Microsoft Vice President Brad Smith said during a meeting with Deputy Prime Minister Mikhail Fedorov.

"Thanks to technical assistance, government agencies, critical infrastructure and other sectors in Ukraine will continue to use digital infrastructure for free and work in the Microsoft cloud. The company will also help with the curation and implementation of Ukraine's digital sectors, such as cyber, litigation, customs, medicine and education," according to the message of the Ministry of Digital Development in the Telegram channel.

Fedorov noted that Microsoft was one of the first companies to suspend all new sales of products and services in Russia in early March.

“ANTONOV” STARTS CONSTRUCTION OF SECOND AN-225 MRIYA AIRCRAFT

The Antonov State Enterprise (Kiev) has started the construction of a second An-225 Mriya aircraft to replace the one destroyed by the Russians in February during the hostilities in Gostomel (Kiev region), said Yevhen Gavrilov, director general of the enterprise



“The works are being carried out in a secret location. The second An-225 will be built using both new parts and parts of the damaged aircraft,” Gavrilov told Bild.



According to him, the second Mriya is already 30% ready. The construction cost is estimated at EUR500 million.

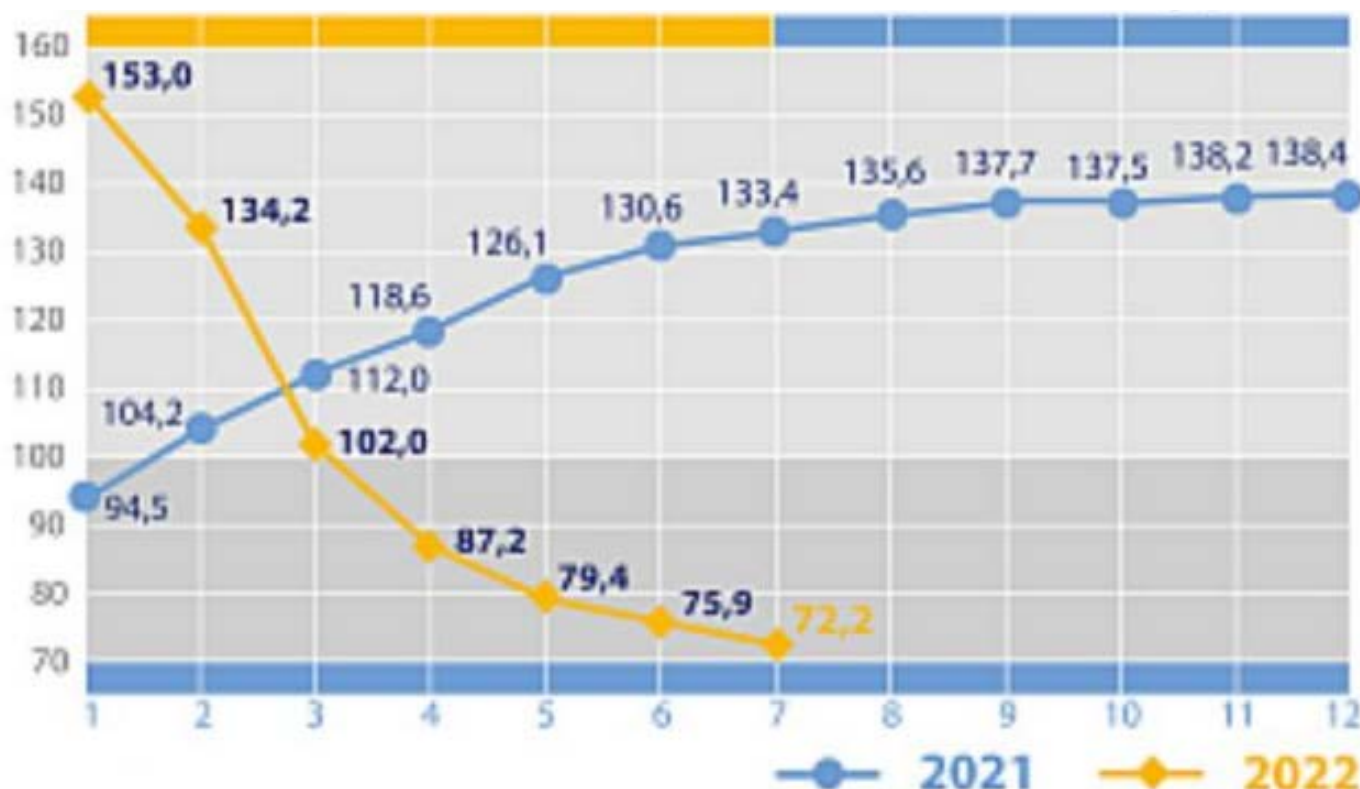
Gavrilov said that at an exhibition at the Leipzig/Halle International Airport, where Antonov Airlines is temporarily based, there are plans to organize a sale of merchandise to raise funds for the construction of the aircraft.

Meanwhile later the company clarified that there are some inaccuracies in the previously publicized information: only design work has begun and there are only 30% of components for the new aircraft.

“Design work in this direction has now begun. According to the available expert estimates, there are currently about 30% of the components that can be used for the second prototype aircraft. The cost of building the aircraft is estimated at least at EUR500 million. However, it is still too early to talk about the specific amount,” clarified the SE “Antonov”.

Besides, the company added that “more detailed information will be disseminated after Ukraine wins the war”.

EXPORTS OF GOODS IN % TO THE PREVIOUS PERIOD IN 2021 AND 2022



MINING ENTERPRISES OF UKRAINE IN JANUARY-OCTOBER SIGNIFICANTLY REDUCED THE EXPORT OF IRON ORE

Mining enterprises of Ukraine in January-October of this year reduced the export of iron ore raw materials (IORM) in kind by 38.9% compared to the same period last year – up to 22 million 436.474 thousand tons. According to statistics released by the State Customs Service (STS), over the specified period, foreign exchange earnings from the export of iron ore decreased by 56.2% – to \$2 billion 768.743 million.

During the specified period, IORM was imported to Ukraine for \$42 thousand in a total volume of 74 tons, while in January-October 2021 – for \$160 thousand in a total volume of 1.175 thousand tons.

As reported, Ukraine in 2021 reduced the export of iron ore raw materials (IORM) in physical terms by 4.2% compared to 2020 – up to 44 million 357.727 thousand tons, but increased revenue by 62.8% – up to \$6 billion 899.816 million. The export of iron ore was carried out mainly to China (41.90% of supplies in monetary terms), the Czech Republic (9.65%) and Poland (7.99%).



UKRAINIAN PARLIAMENT PLANS TO REGULATE GMO PRODUCTS MARKET

The Verkhovna Rada intends to regulate the sphere of handling genetically modified organisms (GMOs) and improve the system of assessing their risks as to their possible impact on human health and the environment.

The relevant draft law No. 5839 “On state regulation of genetically engineered activities and state control over the handling of GMOs and genetically modified products to ensure food security” was approved as a basis at the parliamentary session on Wednesday by 247 MPs (with the required 226 votes), a member of the Golos faction Yaroslav Zheleznyak said in a Telegram feed.

“ According to the explanatory note to the document, its adoption will allow to delineate the powers of public authorities to eliminate duplication of functions in the field of handling GMOs, to improve the system of risk assessment of GMOs on the possible impact on human health and the environment.

In addition, the document will implement European mechanisms for state registration of GMOs in Ukraine, improve the requirements for labeling of GMO products and establish the rules of their traceability as well as strengthen the state control in the field of GMO handling and establish liability for violation of the legislation in this area.

Thus, the adoption of the draft law will allow achieving systemic compatibility of Ukrainian legislation with the EU legislation in the field of GMO handling, which is envisaged by Ukraine’s obligations under the Association Agreement.



Business Partner Compliance Check

Apply to the only authorized partner of

D&B

+38 (067) 232-00-42

urakin@interfax.kiev.ua

Make your business safe!

IMPORT OF GOODS TO UKRAINE IN % TO THE PREVIOUS PERIOD IN 2021 AND 2022



NATIONAL BANK PUBLISHES LIST OF MOST PROFITABLE BANKS IN UKRAINE

Banks with foreign capital Alfa Bank and Raiffeisen Bank (both in Kiev) topped the list of 46 profitable banks in September with net profit UAH 558.2 million and UAH 522.3 million respectively.

According to the data published by the National Bank of Ukraine on its website with a significant delay, Alfa Bank reduced its reserves by UAH 646.1 mln, while Raiffeisen Bank showed a profit despite the formation of additional 667.9 mln reserves.

Alfa's assets decreased by UAH 6.6 bln, or 5.9%, while Raiffeisen Bank increased by UAH 5.1 bln, or 3.2%.



There are also three banks with foreign capital in the top five leading positions in September: OTP Bank – UAH 423.0 mln, Ukrsibbank – UAH 399.1 mln and Citibank – UAH 390.5 mln.

Oshchadbank lagged a little behind, showing UAH 371.4 mln of profit in September, despite the increase in reserves by another UAH 1.18 bln. Universal Bank (mono) followed with UAH 222.9 mln and Credit Dnipro Bank with UAH 178.1 mln.

Alfa Bank managed to improve its financial results in September after the largest loss of UAH 1.357 billion, which was registered in August among all banks, while Ukreximbank, that ranked second from the bottom with losses of UAH 1.103 billion, demonstrated only poorer results in September: UAH 3.5 billion with an increase of reserves by UAH 2.47 billion and assets by UAH 16.93 billion.

PrivatBank went from the most profitable bank in August (UAH 3.21 billion) to one of the most unprofitable in September, having showed negative financial results of UAH 317.4 million and decrease of assets by UAH 20.02 billion with insignificant growth of reserves by UAH 0.07 billion.

The biggest losses in January-September were shown by Ukreximbank – UAH 7.91 billion, Alfa Bank – UAH 4.32 billion, and state-owned Ukrgasbank – UAH 3.36 billion.

ProCredit Bank and Idea Bank are at the bottom of the five losing banks with UAH 1.43 billion and UAH 0.23 billion.

The total net profit of all banks amounted to 7.37 billion UAH after the net loss, including 1.06 billion UAH in September. However, excluding PrivatBank, the financial result of the banking system for the nine months will also be negative – 6.46 billion UAH.

SECOND SCIENTIFIC AND PRACTICAL SEMINAR ON VINTAGE DRINKS WAS HELD IN “EXPERTS CLUB”

On Saturday, November 7, on the basis of the analytical center “Experts Club” with the assistance of the public association “Ukrsadvinprom” and the charitable foundation “Reconstruction and Development of Ukraine”, the second scientific and practical seminar-tasting of vintage drinks aged from 20 to 80 years was held. The seminar was attended by representatives of the Ukrainian wine industry, retail, media, and other experts.

At the seminar, Igor Magalyas, an expert collector of vintage alcoholic beverages, introduced the participants to the most popular varieties of Ukrainian and European vintage wines, brandy and other drinks aged up to 80 years. Ukrainian products were presented at the conference by such brands as Sherry Massandra 1983 and Black Doctor 2007. Of the foreign alcoholic brands, Curasao liqueur from the 1950s, the rare sherry brandy Hispano from 1870 and another Spanish drink Ponche Rives from 1978 received the highest ratings from the participants. In total, the participants of the seminar evaluated 15 different vintage drinks.

According to Igor Magalyas, all products presented at the seminar are in the budget price segment and their cost does not exceed the cost of modern branded alcohol on the shelves of Ukrainian supermarkets.

“Most of the drinks presented here were purchased by collectors in Europe at auctions or at sales of private collections. At the same time, they have a number of taste and quality advantages over more modern drinks that can be freely bought at retail outlets, even if it is the same brand,” he said.



“ According to the expert, the fact is that in the 80-90s of the last century, the automation of alcohol production, introduced in order to increase the volume of products sold, had a negative impact on the quality of wine and distilled drinks.

“In particular, in my opinion, the ability of the same brandies to improve their palatability as they age after bottling was practically lost. In other words, if we open a bottle of good brandy from 1970 today, then such a drink will have a much richer flavor bouquet than if we opened a bottle of the same brandy 30 years later, but, say, 2020 bottling,” Igor explained Magalyas.

The organizer of the seminar Maxim Uraikin, in turn, emphasized the importance of developing the vintage drinks market in Ukraine and popularizing the culture of drinking them.

“Each bottle of such wine or brandy has its own history; it is a rather rare, almost unique product, but at the same time it is quite affordable and popular in Europe. If we add up the age of drinks at today’s tasting, we get an impressive figure of more than 700 years of the total age of drinks, which also makes our event unique,” he stressed.

Vintage (milezim) – in winemaking means the year of ripening of the harvest of a certain grape variety from which wine, brandy, cognac or other drink based on it is produced. This indicator is important in determining the characteristics of the drink, since weather and climate conditions change every season, which can both positively and negatively affect the organoleptic characteristics of drinks of the same brand.

“Experts Club” is an analytical center engaged in research in the field of economics, sociology and other scientific disciplines. In particular, with the assistance of the Club of Experts, several events were held last year to promote domestic winemaking products.

Public Union “Ukrsadvinprom” acted as a partner of the seminar and tasting. “Ukrsadvinprom” unites about 200 producers of fruits, berries, nuts and grapes, enterprises engaged in the processing of fruits and berries, wine production, as well as scientific institutions for the introduction of new scientific approaches to production.

Charitable Foundation “Reconstruction and Development of Ukraine” carries out extensive volunteer activities. In particular, with the support of the rector of KNUCA (KNUBA) Petr Kulikov, the fund will soon hand over a modern mobile hospital. The head of the fund is Artem Goncharenko.

Organizers will send part of the proceeds from the event to purchase a mobile hospital.

FAO CUTS WORLD GRAIN HARVEST FORECAST BY 4.9 MILLION TONS

FAO (Food and Agriculture Organization of the United Nations) in November compared to October reduced the forecast of world grain production in 2022 by 4.9 million tons – to 2.764 billion tons, according to the report of the organization.

The new figure is 1.8% lower than last year's harvest. "The bulk of the revision concerns wheat, but the forecast for global coarse grain production has also been slightly reduced," the document says. Thus, the wheat harvest estimate is down by 3.4 million tons to 783.8 million tons. However, it is 0.6% higher than in 2021 and is an absolute record.

As the experts explain, the revision of the wheat harvest forecast "is almost entirely due to production indicators in the U.S. – a decrease in yields and the reduction of harvesting areas. Forecasts for other producing countries, where the harvest is coming to an end, have not changed.

Forage grain harvest estimates are down 1.3 million tons to 1.467 billion tons. That's down 2.8 percent from last year.

PRESIDENT OF EUROPEAN COUNCIL WELCOMES EXTENSION OF BLACK SEA GRAIN INITIATIVE

The President of the European Council, Charles Michel, supported the decision of the participants of the Black Sea Grain Initiative to extend the deal. "I applaud the expansion of the Black Sea Grain Initiative. With 10 million tonnes of grain already exported from Ukraine through this initiative, this is good news for a world in dire need of access to grain and fertilizer," Michel tweeted on Thursday.

At the same time, he highly appreciated the constant efforts of the United Nations in this direction, as well as its Secretary General António Guterres personally.

Earlier, Minister of Infrastructure of Ukraine Oleksandr Kubrakov said that the initiative for the safe transportation of agricultural products by the Black Sea was extended for another 120 days, the UN and Turkey remained guarantors of implementation.

According to Guterres, the grain initiative is needed to reduce food and fertilizer prices, as well as to prevent a global food crisis. He also stressed that the UN "is committed to work to remove obstacles to the export of food and fertilizers from Russia."

In Istanbul on July 22, with the participation of the UN, Russia, Turkey and Ukraine, two documents were signed on the creation of a corridor for the export of grain from three ports on Ukrainian territory – Chornomorsk, Odessa and Yuzhny.



KERNEL IS NEGOTIATING WITH CREDITORS TO DEFER DEBT REPAYMENT

The agro-industrial group Kernel is negotiating with its creditors to defer the repayment of debt obligations that have grown to a record high since the beginning of the Russian military invasion of Ukraine – up to \$1.95 billion as of June 30, 2022, which is 37% more than its amount as of the same date in 2021 of the year.

According to a financial report on the holding's website on Wednesday night, this increase in debt was mainly due to a sharp increase in short-term debt raised to replenish working capital in the winter of 2021-2022 and outstanding by the summer of 2022 due to Russian aggression and related with it negative factors.



According to the group of companies, its net debt obligations by June 30, 2022 increased by 1.8 times compared to the same date last year – to \$ 1.49 billion, and the ratio of debt to EBITDA jumped to a record five-year ratio of 6.8x compared to 1.0x in 2021.

“The Russian invasion began just at the peak of our working capital cycle, when we had the highest seasonal debt level of \$1.95 billion in the history of the company and an all-time high inventory of \$0.9 billion. Fortunately, we entered into this is a turbulent time in a relatively good financial condition, so we continued to service our debt, but we were forced to negotiate a deferral of repayment of the principal debt to creditors,” the holding said in a statement.

Kernel recalled that the first such negotiations allowed it to defer the repayment of the principal amount of the debt until September 30, 2022, and now it is negotiating to extend the delay until June 30, 2023.

The largest co-owner of Kernel through Namsen Ltd. is Ukrainian businessman Andrey Verevsky with a share of 39.3%.



KSG AGRO LEASES PLANT TO INCREASE SUNFLOWER OIL EXPORTS TO EU

KSG Agro rented an oil extraction plant (OEZ) in Dnipropetrovsk region to produce virgin sunflower oil from its own raw material.

According to the agricultural holding's press release issued on Friday, the crude sunflower oil it produces will be exported to European Union countries by road.

It is specified that the capacity of rented crushing plant allows processing 2.5 thousand tons of sunflower seeds into 1 thousand tons of sunflower oil per month. Staff of the factory consists of 30 persons. The production is equipped with modern equipment manufactured in Ukraine in 2008.

Agroholding reminded that after the start of a full-scale Russian military invasion into Ukraine, it began exporting rapeseed and sunflower oil to Poland, Slovakia and Italy. In addition, it began pilot shipments of sunflower oil to Poland and Italy using “flexitanks” – polymeric containers designed to transport liquid cargo and installed on trucks. The owner and chairman of the board of directors of KSG Agro is Sergey Kasyanov.

UKRAINE EXPORTED OVER 14 MILLION TONS OF GRAIN CROPS

Ukraine from the beginning of 2022/2023 marketing year (July-June) until November 7, exported 14.27 million tons of cereals, including 7.66 million tons of corn (53.8% of total supplies), 5.39 million tons of wheat (37.8%) and 1.17 million tons of barley (8.1%).

As reported on the website of the Ministry of Agrarian Policy and Food on Monday, the rate of grain exports from the beginning of this year is by 30.7% lower than during the same period last year (from July 1 to November 7, 2021 20.61 million tons were delivered abroad).

According to the Ministry, Ukraine exported 5.39 million tons of wheat (2.39 times less than the same period last year), 1.17 million tons of barley (3.85 times less), 6.3 thousand tons of rye (11 times less) and 38.4 thousand tons of flour (12.1% less) from the beginning of 2022/2023 MY until November 7, 2022. At the same time, exports of corn exceeded last year's volume – 7.66 million tons were exported, which is 2.61 times more than it was in 2021/2022 MY on the same date.

It is specified that since the beginning of November, Ukraine exported 1.07 million tons of grain crops, including 388 thousand tons of wheat, 606 tons of corn, 67 thousand tons of barley and 2.9 tons of flour.

As reported, Ukraine exported 48.51 million tons of grain and leguminous crops in 2021/2022 MY, which is 8.4% more than in the previous MY, despite the full-scale invasion of Russia and the difficulties with the export of agricultural products due to the blockade of Ukrainian sea ports. 18.74 million tons of wheat (12.6% more than in 2020/2021MY), 23.54 million tons of corn (+1.9%), 5.75 million tons of barley (+35.9%), 70.9 thousand tons of flour (-44.1%) were supplied to foreign markets.

In 2020/2021 MY, the country exported 44.72 million tons of cereals and legumes: 16.64 million tons of wheat, 23.08 million tons of corn, 4.23 million tons of barley, 126.9 thousand tons of flour and 18.4 thousand tons of rye.

In 2019/2020, Ukraine exported 56.72 million tons of grain and leguminous crops.

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

Contact info: info@open4business.com.ua

<https://www.facebook.com/Ukraineopen4business>,

<https://twitter.com/uaopen4business>

+38(044) 270 65 74 PhD in Economics, Maksim Urakin

Open4Business helps foreign businesses to search for opportunities and expand to Ukrainian market

Open4Business is a platform created to help foreign businesses to search for opportunities and expand to Ukrainian market.

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.



You are welcome to contact:

info@open4business.com.ua

tel./fax: +38(067)970-52-59

The List of Main Services:

- Market information and market intelligence
- Searching trade partners and organizing fact finding trips
- Governmental relations
- PR campaigns
- Full range of M&A services
- Production outsourcing project management
- Legal advisory services including licencing and certification, etc. (together with associated companies).

SUBSCRIBE FOR UPDATES

