



UKRAINE
OPEN FOR BUSINESS

27 EU LEADERS AGREE ON ADDITIONAL €50 BLN PACKAGE TO SUPPORT UKRAINE

27 EU leaders have agreed on an additional €50 billion package of support for Ukraine within the EU budget, European Council President Charles Michel said.



“We have an agreement. We have unity. All 27 leaders have agreed on an additional €50 billion package of support for Ukraine within the EU budget. This provides sustainable, long-term and predictable funding for Ukraine. The EU is taking the lead and responsibility in supporting Ukraine; we know what is at stake,” Michel wrote on social media platform X on Thursday.

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05 February 2024



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EBRD PLANS TO FINANCE UKRAINE IN AMOUNT OF EUR 1.5 BLN ANNUALLY

The European Bank for Reconstruction and Development (EBRD) provided record financial assistance of EUR 2.1 billion in 2023, while in the coming years it plans to finance Ukraine in the amount of EUR 1.5 billion annually, according to a press release.

“Investments in Ukraine during the war are planned to continue at around €1.5 billion per year, while the capital increase makes it possible to double this amount when the time comes for recovery,” the EBRD said in a statement.

Last year, the EBRD's executives decided to increase the Bank's paid-in capital by EUR 4 billion to EUR 34 billion to provide further support to Ukraine.

The bank reminded that Ukraine was provided with EUR 2.1 billion last year and EUR 1.7 billion in 2022, which allowed the EBRD to fulfill its goal of investing up to EUR 3 billion in Ukraine in 2022-2023 in October last year.

It is noted that donor funding to support the real sector of the country's economy during this period amounted to EUR 1.6 billion. It is specified that more than EUR 409 million of this amount was allocated in 2023 alone.

“Almost half of the donor resources were provided by the European Union. Significant contributions were also made by individual donors, including Canada, Norway, Spain, and the Netherlands,” the release reads.

Moreover, last year, the EBRD allocated EUR 1 billion in the private sector, including EUR 600 million in loans through partner financial institutions in Ukraine and EUR 400 million under its Trade Facilitation Program. The EBRD currently identifies five priority areas for investment in Ukraine: energy security, critical infrastructure, food security, trade and private sector support.

UKRAINE EXPORTS \$36 BLN WORTH OF GOODS IN 2023

Exports of goods from Ukraine in 2023 fell by 18.5% year-on-year – from \$44.2 billion to \$36 billion, while imports increased by 14.4% – from \$55.5 billion to \$63.5 billion, the State Customs Service said on Friday.

As a result, according to its data, Ukraine's foreign trade turnover for 2023 decreased by only 0.3% to \$99.4 billion.

It is specified that taxable imports amounted to \$52.6 billion, or 83% of the total volume of imported goods. It is noted that the tax burden per 1 kg of taxable imports in 2023 increased by 38% to \$0.49/kg.

According to the released data, the most imported goods to Ukraine were China – in the amount of \$10.4 billion, Poland – \$6.6 billion and Germany – \$4.9 billion, while the most exported were Poland – \$4.7 billion, Romania – \$3.7 billion, as well as China – \$2.4 billion.

In the total volume of imported goods in 2023, 65% were machinery, equipment and transport – \$19.8 billion (during customs clearance of such goods, UAH 141.7 billion or 31% of customs payments were paid to the budget), chemical products – \$11 billion (UAH 74.8 billion or 16% of customs payments were paid to the budget) and fuel and energy products – \$10.3 billion (UAH 103.4 billion or 23% of customs payments).

The top 3 exports from Ukraine in 2023 were food products – \$21.8 billion, metals and metal products – \$3.9 billion, as well as machinery, equipment and transport – \$2.9 billion

The State Customs Service specified that 559.2 million UAH was paid to the budget during customs clearance of exports of goods for which the export duty was established.

For more details on the situation in the Ukrainian and global economy, see the video on the YouTube channel “Club of Experts” at the link: <https://www.youtube.com/watch?v=byJnfmie7bM>

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OPTIMA SCHOOL CLAIMS PRESSURE FROM LAW ENFORCEMENT AGENCIES

The Optima Distance School has announced that it has been forced to suspend the construction of an educational center near Kyiv due to unfounded accusations by law enforcement officials of illegal land acquisition.

“*Maria Miletska, founder and CEO of the Optima distance school, told Interfax-Ukraine at a press conference on Tuesday that the issue is the investigation by law enforcement agencies that accused her of illegally seizing a 4 hectare plot of land near Kyiv.*”

According to Miletska, the project has been suspended for at least four months.

For his part, Miletska's lawyer, Oleksandr Protas, noted that, according to the accusations by law enforcement agencies, Miletska has no legal rights to the land plot, despite the fact that she purchased it on the secondary market at a market price.

Protas clarified that the land plot was alienated from the land fund of the Ministry of Defense six or seven years ago and has changed hands several times since then.

“As it turned out later, this land is under investigation because it became a source of enrichment for some officials. I can't comment on whether this land was transferred to individuals legally or illegally, but Maria Miletska bought this land absolutely legally, at a market price. A company engaged in professional land search offered the land, all payments were made in non-cash form, and there were no comments from the state registrar or the notary who carried out the registration. And after the land was acquired, Maria Oleksandrivna, unfortunately, became a party to the criminal proceedings,” he said.

At the same time, the lawyer emphasized the “unprecedented pressure (on Miletska) from the investigators who are investigating this case”.

“I was present during the searches that took place unexpectedly, I witnessed outright threats against me. There was no need to conduct such investigative actions as a search at all, because the documents that law enforcement officers needed were provided voluntarily,” he said.

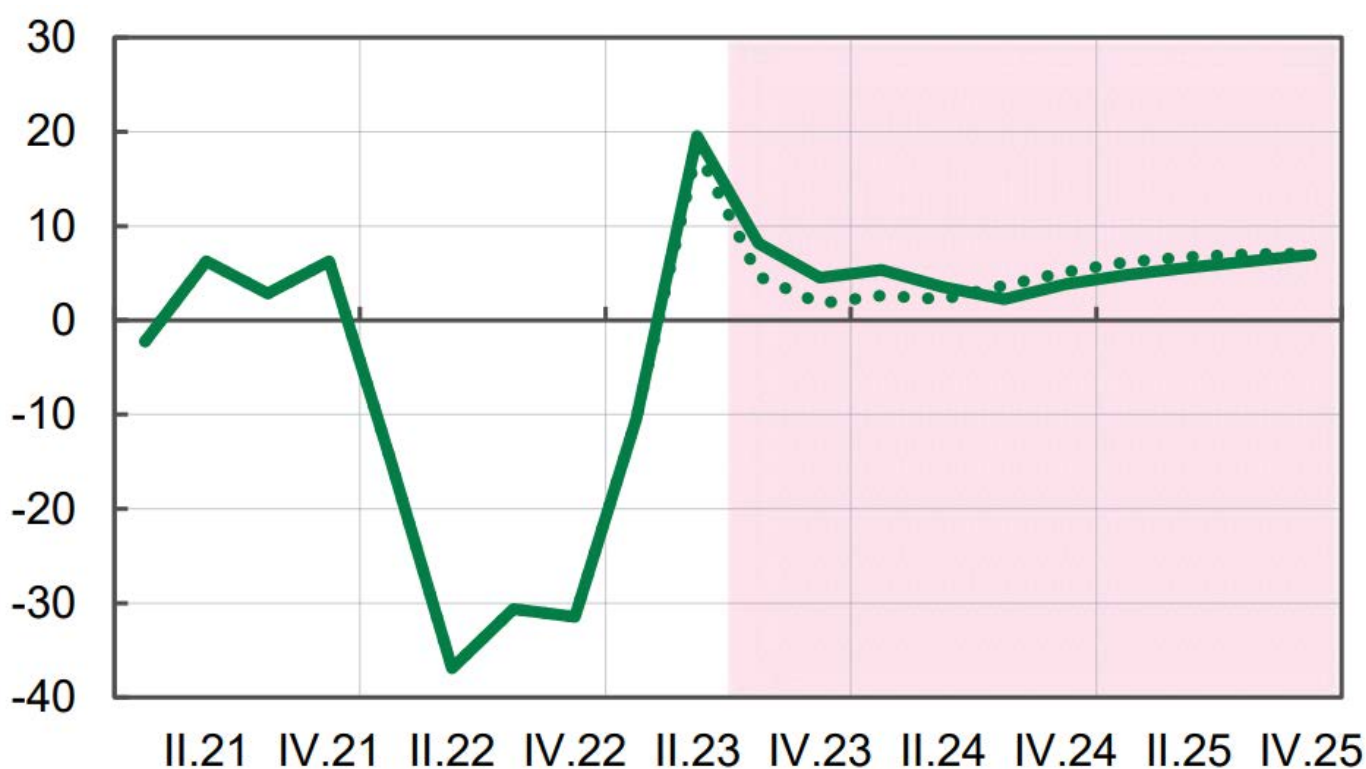
Protas noted that “there are already two court decisions where Maria Oleksandrivna is recognized as an absolutely bona fide purchaser of this land.”



FORECAST OF UNEMPLOYMENT RATE IN UKRAINE ACCORDING TO METHODOLOGY OF INTERNATIONAL LABOR ORGANIZATION UNTIL 2025



REAL GDP IN 2021-2025 (FORECAST)



HANDING OVER OF 15TH CONSIGNMENT OF HUMANITARIAN AID FROM INDIA TO UKRAINE

Ambassador Shri Harsh Kumar Jain handed over the 15th consignment of humanitarian aid from the Government and people of India, comprising ten 30 KVA generators, to Ms. Nataliya Lipska, Director of the “Kryla Nadiyi” Charitable Fund, in the presence of H.E. Mr. Maksym Kozytsky, Head of the Lviv Regional State Administration, at the Lviv State Lyceum, on 19 January 2024.

“ *The aid was provided at the request of Lviv Regional State Administration. Mr. Kozytsky thanked the Government and people of India, on behalf of the people of the region, for responding to his request. He informed that the generators will be provided to eight educational institutions in the region to support their educational process.* ”

Speaking on the occasion, Ambassador stated that India accords high priority to providing humanitarian assistance to the people of Ukraine, during this difficult time, keeping in line with the human centric approach of the Government of India, a central tenet of India's national beliefs and values, which perceive the whole world as one family. He reiterated Government of India's commitment to continue to provide humanitarian support to the people of Ukraine as conveyed by India's Prime Minister H.E. Shri Narendra Modi to President of Ukraine H.E. Mr. Volodymyr Zelenskyy during their meeting in Hiroshima in May 2023.



Government of India has previously provided 14 consignments of humanitarian aid to Ukraine and its neighboring countries as well as financial assistance to Kyiv Gymnasium of Oriental Language No. 1 for its project of reconstruction, remodeling and refurbishment of some of the rooms and Ukraine-India Association for its program aimed at restoration of psychological health of youth and children.



IMPORT OF GOODS IN JAN-OCT 2023 IN MOST IMPORTANT POSITIONS TO PREVIOUS 2022



Electrical machinery

▲ +36,6% (4831,7 million USD)



Land vehicles, except railway

▲ +30,9% (5701,0 million USD)



Nuclear reactors, boilers, machinery

▲ +30,1% (4359,1 million USD)



Mineral fuels; oil and its products processing

▼ -16,3% (8737,1 million USD)

REPRESENTATION OF PEUGEOT, CITROËN, OPEL, JEEP BRANDS IN UKRAINE SOLD MORE THAN 5 THOUSAND CARS IN 2023

The Stellantis representative office in Ukraine (Peugeot, Citroën, Opel, DS Automobiles, Jeep) sold approximately 5.1 thousand new passenger cars and light commercial vehicles (LCVs) in its dealer network in 2023, taking more than 7% of the market, the representative office's press service reports.

As reported, in 2022, the share of Stellantis brands, whose sales amounted to 3 thousand units, accounted for 6.84% of the passenger car and light commercial vehicle market.

“*Thus, in 2023, car sales of the five brands increased by almost 70%, and the market share increased slightly, given that the market for new passenger cars and LCVs grew by 63.5% by 2022 to 65.1 thousand units (including 65.1 thousand passenger cars and about 7.4 thousand commercial vans/vans).*”

“Thus, the total growth of Stellantis brands exceeded the growth of the new car market in Ukraine by 6%. Moreover, the end of the year was very positive: in December, sporadic sales growth allowed Stellantis to take 9.7% of the market, which may signal a steady increase in sales in 2024,” the press service said.

According to the representative office, Peugeot became the sales leader among the brands (in 2022, Citroen won this position from it – IF-U) with a 74% increase in sales to 2.17 thousand units, which allowed it to take about 3% of the car market (in 2022 – 2.81%).

The best-selling models were the crossovers Peugeot 3008 (470 units) and Peugeot 2008 (348 units), while vans and vans Peugeot Boxer (294 units), Peugeot Partner (168 units) and Peugeot Rifter (144 units) were consistently popular. Among passenger cars, the Peugeot 301 sedan (198 units) and the new Peugeot 408 crossover fastback (194 units sold in less than a year on the market) were good sellers.

In addition, the company considers the launch of a completely new product – the Peugeot Landtrek pickup truck – a success (225 vehicles sold in less than a year).

Sales of the Citroen brand increased by 58% to more than 2 thousand units, which allowed it to take 2.8% of the market (in 2022 – 2.87%).

REVENUE OF UKRAINIAN RESTAURANTS INCREASED BY 30%, AVERAGE CHECK BY 18%

Revenue of Ukrainian catering establishments in July-December 2023 increased by 30% compared to the same period of 2022, the average check increased by 18%, according to a study by Poster.

According to it, the greatest growth of indicators demonstrated by restaurants: revenue increased by 37%, the average check – 23% (from 508 to 625 UAH). Restaurant attendance increased by 11%.



During the reporting period the segment of coffee shops increased revenue by 31%, average check increased by 20% (from 82 to 98 UAH), attendance – by 9%. Cafes grew in revenue by 26%, average check increased by 17% (from 187 to 219 UAH), attendance – by 7%. Bakeries showed growth of 22% in revenue, 17% in average check (from 63 to 73 UAH) and 5% in attendance.



According to Poster, the revenue of bars in the second half of the year increased by 28%, average check – by 12% (from 311 to 348 UAH), attendance – by 15%. Hookahs also increased their revenue by 28%, while the average check increased by 18% (from UAH 413 to 488) and attendance – by 9%.

The fast food segment increased revenue by 27% year-on-year, with the average check increasing by 21% (from 145 to 175 UAH) and attendance by 5%.

According to the results of a survey of market players, the performance of establishments in 2023 met the expectations of 44% of restaurateurs, 16% – exceeded them. About a quarter of respondents reported an increase in profitability, while 13% did not make a profit at the end of the year.

HOUSING PRICES IN UKRAINE INCREASED BY 16.2%

The housing price index in Ukraine in July-September 2023 amounted to 116.2%, while in the same period of 2022 the figure was 114.2%, the State Statistics Service (Ukrstat) reported. According to it, in the primary market, housing prices in the third quarter of 2023 accelerated growth to 14.6% compared to 11.9% in the third quarter of the previous year. Three-bedroom apartments rose in price the most – by 16%. The price increase for one-bedroom apartments was 15.6%, and for two-bedroom apartments – 12.8%. In the secondary market, prices accelerated growth to 17.1% in the third quarter of 2023, up from 15.6% in the same period of 2022. Thus, the growth in prices for three-room apartments amounted to 18.5%, two-room apartments – 17.9%, one-room apartments – 14.1%.

Overall, in the first nine months of 2023, housing prices increased by 13.9% compared to the same period in 2022. In the primary market, the growth was 12.2%, in the secondary market – 15.1%. According to the statistics agency, compared to the previous quarter, housing prices in July-September 2023 increased by 6%, with a 4.5% increase in the primary market and a 6.9% increase in the secondary market.



RECORD NUMBER OF ELECTRIC CARS IMPORTED TO UKRAINE IN 2023

A record number of electric cars – more than 37 thousand – were imported to Ukraine in 2023. This is 4 times more than in 2021. The most popular electric car brands are Volkswagen, Tesla, and Nissan. And Lviv region is the leader in the number of registrations of such cars.

“ A record 37,953 electric cars were imported to Ukraine in 2023. This is 4 times more than in 2021, when 8,996 electric cars were imported.



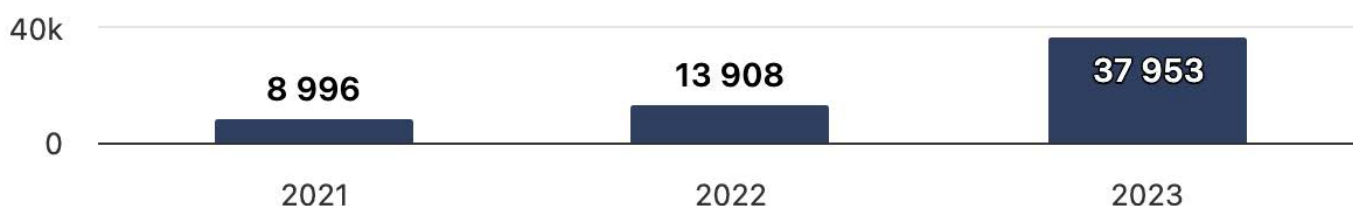
OpenDataBot

In total, electric cars accounted for 10% of the total number of cars imported to Ukraine in 2023. For comparison, in 2021, the share of electric cars was only 1.2%.

The largest number of imported electric vehicles was registered in Lviv region – 5,133 cars. Kyiv is in second place with 4,913 electric vehicles, and Odesa region is in third place with 3,412 electric cars registered there.

The most popular electric car brands in Ukraine in 2023 were Volkswagen, Tesla, Nissan, Renault, and Honda. Nissan Leaf has been the most popular electric car model for 4 years in a row. More than 5 thousand of these cars were imported to Ukraine last year. Volkswagen ID.4 is in second place in terms of demand – 3,770 cars. Tesla Model 3 rounds out the top three with 3,291 electric cars.

Кількість електрокарів, ввезених в Україну 2021-2023



● Кількість електрокарів



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The oldest electric car imported to Ukraine in 2023 was a Citroen Saxo made in 2000.

Record number of electric cars imported to Ukraine in 2023 – Opendatabot

IN 2023, UKRAINIAN CLINICS RESUMED WORK IN VIEW OF WARTIME SITUATION AND OPENED NEW AREAS

In 2023, Ukrainian clinics resumed their work taking into account the situation and challenges of wartime and opened new areas, in particular, those that take into account the needs for treatment of war injuries, rehabilitation and reconstruction. This was announced by the heads of leading private clinics in Ukraine during a roundtable discussion at Interfax-Ukraine on Tuesday.

“In 2023, we regained our position in the market share for our usual services – childbirth and pregnancy. There, we have already successfully transformed into a multidisciplinary medical center, added new services and were able to develop in several new areas, such as obesity treatment, mammary and phlebology surgery, and pediatrics,” said Vadym Zukin, COO and co-owner of **Leleka** Multidisciplinary Medical Center.

At the same time, he called the clinic's confirmation of Joint Commission International (JCI) international accreditation for 2024 the biggest achievement in 2023.

“In 2024, we plan to develop the services we already have in new areas, as well as launch several services unique to Ukraine, which we will be able to announce at the end of the year,” Zukin said, adding, “We can talk about our plans only thanks to our Armed Forces, our defenders who are currently protecting us at the front.”

For his part, Vitaliy Girin, co-owner of the **ADONIS Medical Group**, said that in 2023, the group's clinics provided medical care to more than 250 thousand people. In addition, more than 300 military personnel received rehabilitation assistance.

Mr. Girin also said that last year ADONIS opened two outpatient rehabilitation centers and a rehabilitation center in the left-bank part of Kyiv.

“Despite the blackouts and all the problems we have faced, we see that the number of our patients is gradually increasing,” he said. Commenting on plans for 2024, he said that the most important task for ADONIS is to optimize business processes.

“We will implement new quality standards and introduce the latest technologies. We also want to focus on developing a culture of regular checkups, because health is in the hands of people themselves. They have already realized this, and no one is responsible for it but them,” he said.

For his part, Rostyslav Valikhnovskyi, director and founder of the Dr. **Valikhnovskyi Clinic** medical center, said that the clinic specializes in scheduled and urgent surgeries. In 2023, it expanded and developed a wide range of services for Ukrainian and foreign patients, and also actively provides the necessary surgical care to military personnel.

“We opened a clinic in Ivano-Frankivsk. It is a full-fledged building according to modern standards, even newer than the one in Kyiv. This clinic helps us a lot during the war to provide services to those patients who have left for western Ukraine but need highly specialized surgical services,” he said.

For her part, Oleksandra Zborovska, a senior researcher at the **Filatov Institute** of Eye Diseases and Tissue Therapy of the National Academy of Medical Sciences of Ukraine (Odesa), said that the clinic did not stop working in 2023. She called the main achievements the retention of the scientific and staff, the continuation of medical services and research. According to Zborovska, the number of patients has fully returned to the pre-war level, but there are more serious patients in their structure. “The number of severe cases is increasing,” she stated.



UKRAINE INCREASED STEEL PRODUCTION BY ALMOST 5 TIMES IN DECEMBER

In December 2023, Ukrainian steelmakers increased steel production by 4.9 times compared to the same period in 2022 – up to 520 thousand tons from 106 thousand tons, but decreased by 4.8% compared to the previous month, when 546 thousand tons were smelted.

“ *At the same time, Ukraine retained its 21st place in the ranking of 71 countries that are global producers of these products compiled by the World Steel Association (Worldsteel).* ”

According to Worldsteel, in December 2023, steel production increased compared to December 2022 in most of the top ten countries, except for China and Germany.



At the same time, Ukraine produced 6.228 million tons of steel in 2023, which is 0.6% lower than in 2022. The country was ranked 22nd in 2023. Ukraine ranked 23rd in 2022 with 6.263 million tons of steel produced (-70.7%).

The top ten steel producing countries in December are as follows: China (67.440 million tons, down 14.9% by December 2022), India (12.141 million tons, + 9.5%), Japan (6.980 million tons, + 1.1%), the United States (6.813 million tons, + 7.6%), the Russian Federation (6 million tons, + 4.3%), South Korea (5.375 million tons, +2.7%), Turkey (3.224 million tons, +21.2%), Iran (2.872 million tons, +12.1%), Germany (2.631 million tons, -2.3%) and Brazil (2.523 million tons, +0.9%).

RAUTA STARTS IMPLEMENTING BUSINESS CENTER PROJECT IN PODIL DISTRICT OF KYIV

The engineering and construction company **Rauta** is starting to implement a business center project in Podil, Kyiv, which will be the first project in which Rauta will perform customer service functions, the company's press service told Interfax-Ukraine.

“ *“The client service is a new service in Rauta's offer, but the company already has several projects in its portfolio in which it performs work that allows it to build turnkey buildings,” said Andriy Ozeychuk, the company's owner.* ”

The functions of the construction customer service include support at the pre-project stage, development of design and estimate documentation, its examination, selection of a general contractor, obtaining a building permit, preparatory work at the construction site, construction of the facility itself, construction and connection of external engineering networks, and commissioning.

Rauta clarified that the business center with an area of about 3 thousand square meters is being built for an international IT company in the historical center of Kyiv, at 10b Kontraktova Square.

Rauta is a leading provider of reliable construction solutions in Ukraine and the European Union.

According to the company's data, Rauta Group LLC was registered in Ukraine in 2014, with an authorized capital of UAH 388 thousand and revenue of UAH 102 million 396 thousand in 2022.



VOLUME OF PURCHASE OF CURRENCY BY POPULATION OF UKRAINE IN JANUARY EXCEEDED \$1.1 BLN

The volume of currency purchases by the Ukrainian population in January 2023 exceeded the volume of its sales by \$1 billion 103.2 million compared to \$1 billion 26.2 million in December and \$621.8 million in November, which was a new record since October 2012, the National Bank of Ukraine (NBU) said. According to its website, such a result in January was once again provided by the cash currency segment, where its net purchase increased to \$885.2m from \$807.5m in December and \$375-380m in November-October, while the balance of purchase and sale of non-cash currency remained at the level of the previous month – \$218.0m.

As reported, the National Bank of Ukraine (NBU), which has held the official hryvnia exchange rate at \$36.5686 UAH/\$1 since the end of July 2022, has switched to a regime of managed exchange rate flexibility since October 3. Since late November, under the pressure of increased demand in the market, an obvious trend towards weakening of the national currency has been formed. Despite the increase in the National Bank's interventions to \$3.55 billion, the dollar on the interbank in December rose in price by 4.5%, or UAH 1.65 – to UAH 38.002/\$1, and on the cash market due to the jump of about UAH in the last days of the year, its growth in December amounted to 5.3%, or about UAH 2 – to about \$39.40 UAH/\$1.

At the same time, at the end of January, the official hryvnia exchange rate strengthened to 37.5627 UAH/\$1, while in the cash market – to 38.20 UAH/\$1, and the spread between them narrowed again.

FERTILIZER MARKET IN UKRAINE WILL CHANGE DRAMATICALLY IN 2024

The fertilizer market in Ukraine will change dramatically in 2024 due to the introduction of customs checks on the origin of imported goods and the forced transition to the use of domestic products, which will not reduce farmers' costs, Infoindustry news agency reported.

"November and December were actually a failure for imports. We imported as much fertilizer in two months as in October 2023. Fertilizer consumption is skewed towards nitrogen fertilizers. (...) In 2023, the consumption of nitrogen fertilizers to all other types of fertilizers was an unprecedented 3:1. In total, Ukraine used 4.35 million tons of fertilizers in 2023," the analysts stated.

“ They pointed to a drop in imports of complex fertilizers through ports in the second half of 2023. In November-December, imports of complex and individual types of nitrogen fertilizers almost stopped after the euro's surge and difficulties at the border, the industry agency explained.



Commenting on the situation at the border during the import of fertilizers, the experts reminded that on January 4, 2024, all border customs began checking all types of cargo with fertilizers to analyze and determine their country of origin. The reason for such measures, analysts say, is the oversaturation of the markets of all countries around Ukraine with Russian fertilizers.

OWNER OF FAVBET BETTING COMPANY BUYS VODA UA

According to the opendatabot portal, in October 2023, entrepreneur Andriy Matyukha signed an agreement to purchase the VODA UA trademark. According to the agreement, all rights to the VODA UA trademark were transferred from the previous owner, Dmytro Nikiforov, to Andriy Matyukha. In his commentary, the entrepreneur expressed his intention to develop business in Ukraine, create new jobs and support Ukrainian brands. Mr. Matyukha emphasized his readiness to invest in the country's economy now, despite the current challenges.

VODA UA and VODA UA Carpathian Spring Highland are brands of table and medicinal waters obtained from various mountain water intakes and springs in the cleanest regions of the Carpathians. VODA UA waters are characterized by an optimal pH level of 7.4-7.6 and the absence of any physical or chemical influence, which makes them perfect by nature.

The amount of the deal remains undisclosed.

In April 2023, owner and founder Dmytro Nikiforov announced in an interview with Interfax-Ukraine that he would invest \$600,000 in the production of a drink made from kombucha tea mushrooms.

Voda UA is a group of companies engaged in the extraction of Carpathian highland waters under the trademarks Voda UA, Goryanka, and Carpathian Spring Highland.

Andriy Matyukha is the founder of FAVBET betting company.

SPAIN IS INTERESTED IN IMPORTING UKRAINIAN CORN AND SUNFLOWER

Spain is ready to promote Ukrainian agricultural exports and is interested in importing Ukrainian agricultural products, in particular corn and sunflower, Spanish Minister of Agriculture, Fisheries and Food Luis Planas Puigades said at an online meeting with Ukrainian Minister of Agrarian Policy and Food Mykola Solsky on Monday.

According to the press service of the Ministry of Agrarian Policy, during the online meeting, the parties discussed the export of Ukrainian agricultural products and food security. In particular, the extension of Ukraine's duty-free and quota-free trade regime with the European Union.

"Spain fully supports Ukraine in the face of Russia's unprecedented and illegal aggression. This includes both military and humanitarian assistance. The Spanish Minister of Agriculture emphasized that support for Ukraine also means promoting Ukrainian exports, which is a key factor for the economy to continue to function," the Ministry of Agriculture said, adding that Spain is interested in importing Ukrainian agricultural products, in particular corn and sunflower.



UKRAINE PRODUCED 1.8 MLN TONS OF SUGAR IN 2023-2024 PRODUCTION YEAR

Ukraine produced about 1.8 million tons of sugar in 2023 and early 2024, with the average wholesale price at 23-24 UAH/kg in early 2024, First Deputy Minister of Agrarian Policy and Food Taras Vysotsky said at a meeting on the development of the sugar industry.

“*In general, the situation on the domestic sugar market is stable. The product is sufficient for the domestic needs of Ukrainians and to ensure the necessary export volumes,” the press service of the Ministry of Agrarian Policy and Food quoted him as saying on Facebook.*

Vysotsky reminded that Ukraine needs up to 1 million tons of sugar annually for domestic needs. According to the memorandum of understanding, the maximum volume of sugar exports in the 2023/2024 marketing year should be up to 650 thousand tons.

The meeting, which was attended by representatives of the industry association and leading sugar producers, also discussed the planning of sown areas for 2024 and the expansion of the geography of sugar exports.

UKRAINE EXPORTED 7.7 MLN TONS OF AGRICULTURAL PRODUCTS IN JANUARY

In January 2024, Ukraine exported 7.7 million tons of agricultural products, which is only 0.3% lower than the same indicator of the previous month. At the same time, not all the products managed to cross the border and some of the vehicles are queuing to leave, according to the Ukrainian Agribusiness Club (UCAB).

According to the UCAB, in January 2024, the structure of exports of Ukrainian agricultural products was dominated by grain crops, which were supplied to foreign markets in the amount of 5.3 million tons, which is 1% less than a month earlier. Corn accounted for 63% of supplies, wheat – 30%, barley – 6%.

“*Ukraine also exported 765 thsd tonnes of oilseeds, which is 1% less than in December. At the same time, supplies of rapeseed accounted for 52% of oilseed exports, soybeans – 40%, and sunflower seeds – 7%.*

Vegetable oils were supplied to foreign markets in the amount of 664.5 thsd tonnes, which is 6% less than a month earlier. Sunflower oil accounted for 92% of exports, soybean oil – 5%, and rapeseed oil – 3%.)

In January 2024, Ukraine increased the export of oilcake by 20% to 591.1 thsd tonnes, of which 92% was sunflower cake and 8% was soybean cake.

In January, exports of other types of agro-industrial products decreased by 2% compared to December, with 391.6 thsd tonnes of them being supplied to foreign markets. UCAB analysts attributed the main trends in January exports to the increase in rapeseed exports compared to other oilseeds.

Usually, we managed to export the entire volume intended for this purpose before the New Year. This year, Ukraine still has a lot of exported products,” the experts explained.

The increase in exports of sunflower cake was explained by analysts by establishing exports to China through the existing sea corridor.



USDA RAISES FORECAST FOR WHEAT PRODUCTION AND EXPORTS IN UKRAINE

The US Department of Agriculture (USDA) has raised its forecast for Ukrainian wheat production in the 2023/24 marketing year (MY, September 2023 – August 2024) by 0.9 million tons to 23.4 million tons and for exports by 1.5 million tons to 14 million tons.

“ *According to the USDA's January report, Ukraine's ending stocks will also increase by 1.8 million tons to 4.38 million tons. For corn, the USDA left the harvest, exports and ending stocks in Ukraine unchanged: 30.5 million tons, 21 million tons and 6.82 million tons respectively.*



In general, the updated global wheat crop forecast for the 2023/24 grain year was improved by 1.9 million tons to 784.91 million tons, due to the positive revision of estimates for Ukraine and Russia, while the forecast for China was lowered. The forecast for global wheat exports was also raised by 2.35 million tons to 209.54 million tons. The experts also revised the forecast for global wheat ending stocks upwards by 1.83 million tons to 260.03 million tons.

For corn, the forecast for global production in January was raised by 0.0137 million tons to 1.235 million tons, while exports were lowered by 0.57 million tons to 200.89 million tons. Ending stocks will rise by 10 million tons to 325 million tons.

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- Production outsourcing project management
- Legal advisory services including licencing and certification, etc. (together with associated companies).

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