



UKRAINE
OPEN FOR BUSINESS

80 STATES SUPPORTED FINAL COMMUNIQUÉ OF GLOBAL PEACE SUMMIT

80 states and four organizations supported the final communiqué of the **Global Peace Summit** held in Switzerland, the Verkhovna Rada Commissioner for Human Rights Dmytro Lubinets said. "This means commitment to the sovereignty of our state, the need for the operation of the ZNPP under the full control of Ukraine, the inadmissibility of attacks on merchant ships in the seas washing Ukraine, a call for the repatriation of prisoners according to the "all for all" formula and the unconditional return of Ukrainian children!", Lubinets wrote in Telegram on Sunday.

According to the Internet edition "20 minuten", the communiqué was not signed by representatives of 13 countries: Armenia, Bahrain, Brazil, Colombia, Vatican, India, Indonesia, Libya, Mexico, Saudi Arabia, South Africa, Thailand, United Arab Emirates, and the Vatican. According to Reuters, the preliminary text of the summit communiqué on Ukraine recorded the agreement of the summit participants on such 3 aspects.

In particular, it is necessary to ensure safety in the use of nuclear energy – including at the Zaporizhzhya nuclear power plant, which should operate in accordance with IAEA requirements and under its supervision. It is also necessary to guarantee the safety of commercial shipping in the Black Sea and the Sea of Azov. Attacks on merchant ships and civilian commercial ports are unacceptable and food security should not be used for military purposes.

Third, all prisoners of war should be released through an all-for-all exchange, and all deported Ukrainian children and adult civilians should return home.

In addition, the summit believes that "achieving peace requires participation and dialog between all parties"; therefore, it is decided to "take concrete steps in the above-mentioned areas in the future, with further participation of representatives of all parties." "The UN Charter, including the principles of respect for the territorial integrity and sovereignty of all states, can and will serve as the basis for achieving a comprehensive, just and lasting peace in Ukraine," the draft communiqué of the summit reads.

As reported, 101 participants, including eight international organizations, were represented at the Peace Summit in Switzerland.

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17 June 2024



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for Reconstruction and Development

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CHALLENGES OF UKRAINIAN ECONOMY RELATED TO LACK OF INSURANCE - PENNY PRITZKER



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UKRAINE TO SHIP 2453 TONS OF SUNFLOWER OIL TO FIVE AFRICAN COUNTRIES

CANADA EXTENDS DUTY-FREE IMPORT OF GOODS FROM UKRAINE UNTIL JUNE 9, 2025

Canada has extended for another year – until June 9, 2025 – the exemption of Ukrainian goods from customs duties, the relevant customs notice is published on the website of the [Canadian government](#).

“We are sincerely grateful to our Canadian partners for supporting the Ukrainian economy by increasing exports and temporarily eliminating customs duties and trade fees on imports from Ukraine. This is an invaluable contribution to our resilience,” First Deputy Prime Minister and Minister of Economy Yulia Svyrydenko commented on the decision in a tweet.

This decision ensures the continuation of duty-free imports of Ukrainian products to Canada, which began on June 9, 2022.

According to the State Statistics Service, exports of goods from Ukraine to Canada in the first quarter of 2024 increased by almost 2.7 times to \$47.43 million, while imports decreased by 43.9% to \$45.42 million.

Overall, exports of goods from Ukraine in the first quarter of this year decreased by 2.8% to \$10 billion 60.85 million, while imports increased by 1.7% to \$15 billion 751.91 million.

PRESENTATION OF “BUDYNOK MAMY” RESOURCE CENTER TOOK PLACE IN KYIV

Ambassador Darkhan Kaletaev participated in the presentation of the Budinok Mami Resource Center in Kyiv. The presentation was attended by representatives of the Secretariat of the First Lady, Ministry of Foreign Affairs of Ukraine, UNICEF, Office of the Ombudsman of Ukraine, Kyiv State City Administration, National Children’s Specialized Clinic “OCHMATDIT”, Chamber of Commerce and Industry of Ukraine, Ambassadors Extraordinary and Plenipotentiary and diplomats of European states and CIS countries accredited in Ukraine, Ukrainian businessmen, media representatives, etc. The project is implemented by the Public Foundation “Anayi” with the support of the [Ambassador of Kazakhstan](#).

The project is realized by the Public Foundation “Ana Uyi” with the support of the Embassy of the Republic of Kazakhstan in Ukraine.

Executive Director of the Public Foundation “Ana Uyi” Azharkul Klyshbaeva during the presentation informed about the first year of work of the resource center “Budinok Mami”. From July 2023 until now 18 women have received the necessary assistance, as a result of which 24 children have avoided institutionalization. The Foundation plans to open similar institutions in other regions of Ukraine.

The project is being implemented in Uzbekistan, Kyrgyzstan, Turkey, Malaysia and Azerbaijan.



RESULTS OF JOINT RESEARCH OF ACTIVE GROUP AND EXPERTS CLUB ON ATTITUDE OF UKRAINIANS TO COUNTRIES OF EAST ASIA AND MIDDLE EAST

In the Southeast Asian region, Ukrainians have the most positive attitude toward Japan and South Korea. This is evidenced by the results of a joint study by the Experts Club think tank and the Active Group research company, presented at a press conference at **Interfax-Ukraine** on Thursday.

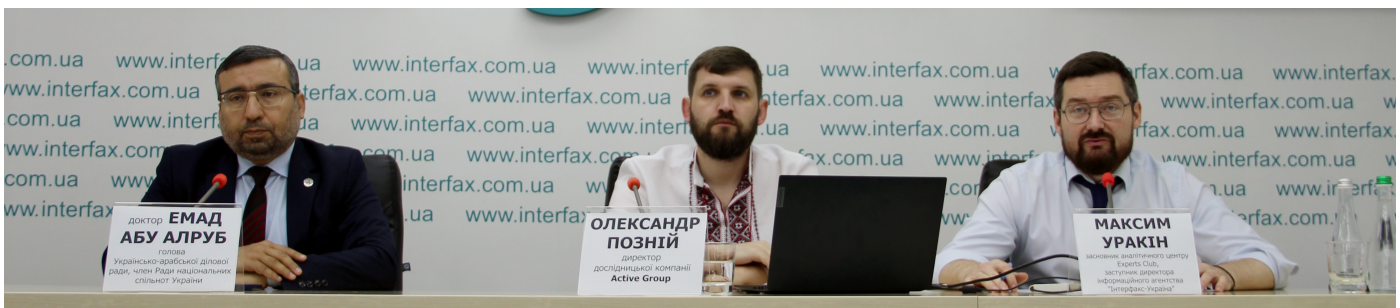
“Our research has shown that in East Asia, Ukrainians are most supportive of Japan and South Korea. Attitudes toward these countries largely depend on their support for Ukraine after the war began. In the Caucasus region, a positive attitude toward Georgia remains. Also, more than 50% of Ukrainians have a positive attitude towards Kazakhstan. The lowest level of support was recorded for such countries as the DPRK, Syria, and Iraq,” said Oleksandr Poznyi, director of the Active Group research company.

According to the expert, the negative attitude of Ukrainians toward China is also quite eloquent.

“Only 4% of citizens have a positive attitude toward China, 16.7% have a mostly positive attitude, 58.8% have a negative attitude, and 20% have not decided. Currently, China’s position is not entirely unambiguous in relation to Ukraine, which is reflected in the attitude of Ukrainians,” Mr. Poznyi emphasized.

In his turn, **Maksim Urakin**, founder of the Experts Club think tank and deputy director of the Interfax-Ukraine news agency, presented an analysis of Ukraine’s foreign trade with a number of Asian countries based on data from the State Customs Service for 2023.

“The largest market for Ukrainian goods in Asia is China – more than \$2 billion. India ranks second, followed by Kazakhstan, Georgia, Iraq, and Indonesia. As for imports, China is also the largest importer to Ukraine, with more than \$10 billion. It is followed by India, Japan, Korea, and Vietnam. In terms of total trade between Ukraine and these countries, China is also the leader, with almost \$13 billion. India ranks second – 2.5 billion, followed by Japan – almost a billion,” said Urakin.



“The problem of trade deficit remains, as Ukraine spends a lot of money on imports, while earning little on exports. This is a real problem. In 2023, Ukraine’s trade deficit with all countries is over \$27 billion. The deficit with China is \$8 billion. Among the countries represented today, we have a positive balance only with Iraq – almost \$200 million in favor of Ukraine, Georgia – \$100 million, and Armenia – \$54 million,” Urakin added.

Chairman of the Ukrainian-Arab Business Council, member of the Council of National Communities of Ukraine Dr. Emad Abu Alrub emphasized that the importance of Ukraine’s relations with the countries of Asia and the Arab world cannot be overestimated, and Ukraine is currently taking important steps to develop these relations.

“Ukraine has significant opportunities in the markets of Arab countries, which have a total population of over 550 million. Arab countries are a permanent market for our goods. After 2014, new markets opened up for our country, especially in Asia. The Ukrainian Arab Business Council is actively working to develop these relations. We need to create a strategic plan to improve relations at the level of economy, politics, and culture. We have significant chances for success, but we need better communication and marketing,” emphasized Dr. Abu Alrub.

In conclusion, Maksim Urakin called on foreign embassies to be more active in establishing communication with Ukrainian society.

“If you can, please provide information to journalists about what you are doing here, how you are helping in the humanitarian sphere. Through these ties, we will deepen our cooperation, because the way Ukrainian citizens view your countries also depends on your work,” he concluded.

NAZARIY VOLYANSKY BECAME NEW HEAD OF ZPP REPRESENTATIVE OFFICE IN UKRAINE

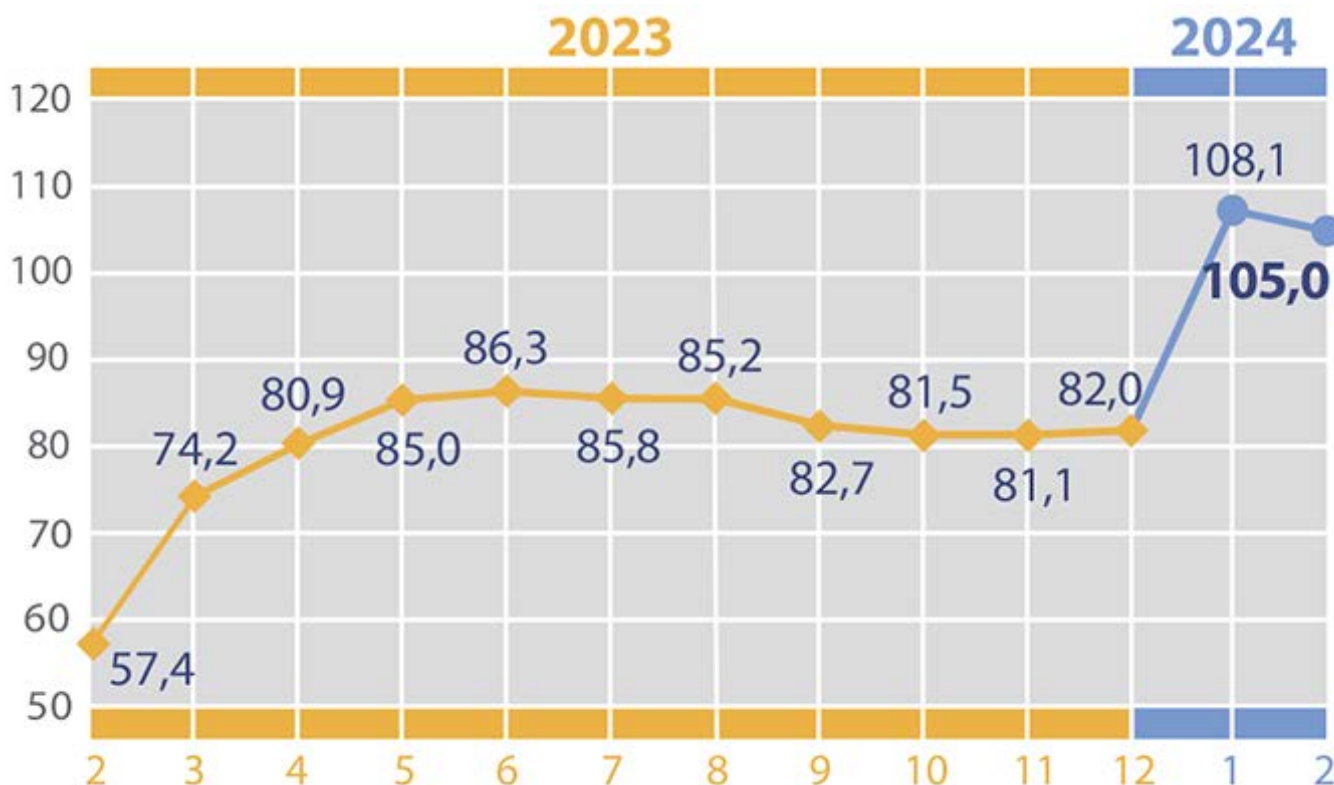
Nazariy Volyansky became the new Head of the ZPP Representative Office in Ukraine. The Union of Entrepreneurs and Employers (ZPP) is a fast-growing and one of the most active employers' organizations in Poland. The Union was founded in 2010 and unites 17 regional and 19 sectoral organizations, as well as a number of Polish and international companies (over 21 thousand in total). ZPP supports the principles of free market, fair competition, legal stability and transparency.

ZPP is a member of the Social Dialogue Council in Poland, operates in Brussels through its own Representative Office, and is a member of the European Enterprise Alliance and SME Connect. It has two representatives in the European Economic and Social Committee and is the first Polish employers' organization to open an office in Ukraine.

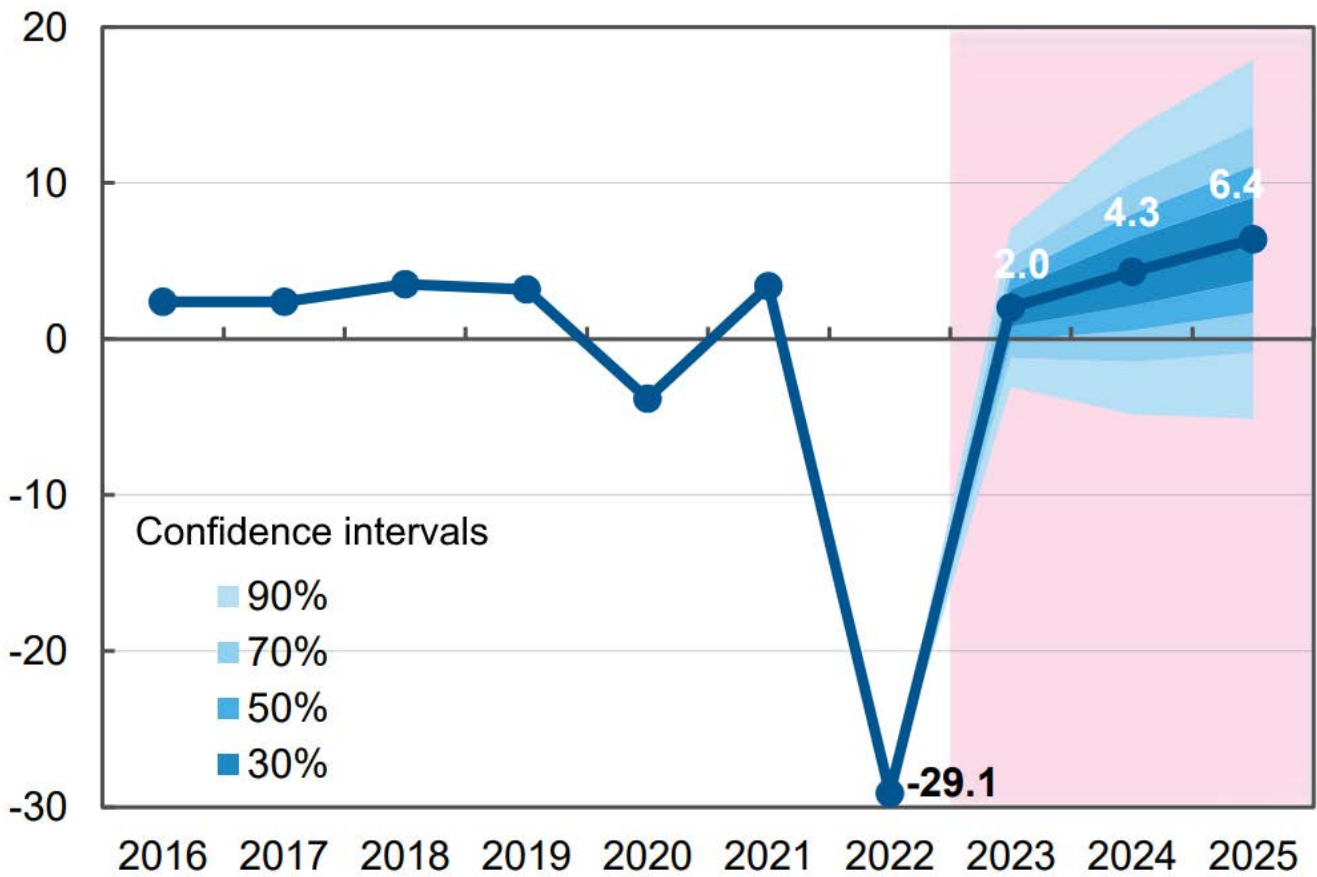
Together with European financial institutions, ZPP is actively involved in providing economic support to Ukraine in times of war and promotes the development of Ukrainian-Polish business cooperation at all levels.

In this context, in 2022, ZPP launched a global initiative – “Europe-Poland-Ukraine. Rebuild Together”, within the framework of which the Business for Ukraine Centre (BFUC) was opened in Warsaw, and the ZPP Representative Office was opened in Kyiv on July 8, 2022. The initiative is aimed at establishing bilateral trade relations, facilitating the implementation of joint investment projects, and assisting Ukrainian companies considering options for entering the European market through Poland. BFUC provides Ukrainian companies with free legal, tax, information and consulting services to establish and develop direct business contacts on an ongoing basis, assist in the process of relocation, export-import operations, and use of technical and economic services (logistics, warehouses, production infrastructure, access to Polish modern equipment).

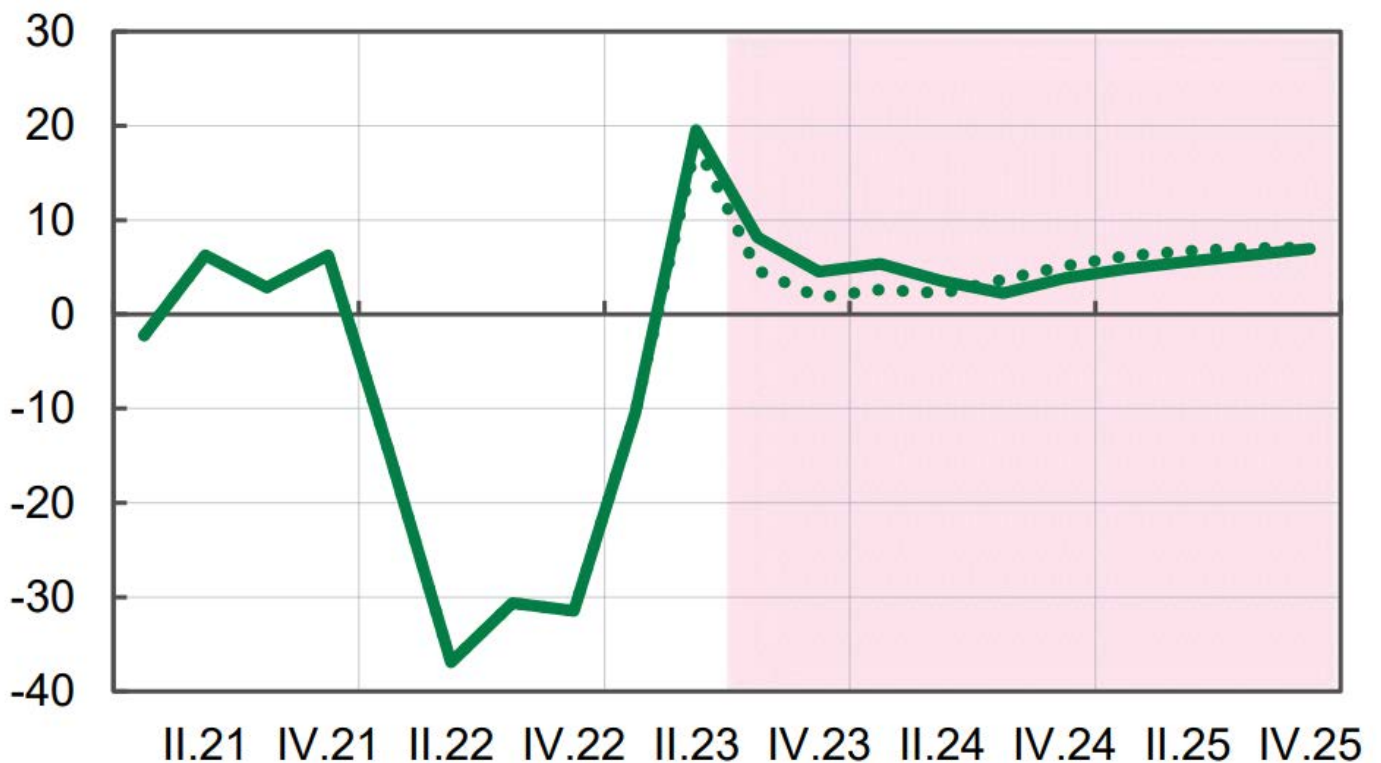
EXPORT CHANGES IN % TO PREVIOUS PERIOD IN 2023-2024



FORECAST OF DYNAMICS OF CHANGES IN UKRAINIAN GDP IN % FOR 2022-2025 IN RELATION TO PREVIOUS PERIOD



REAL GDP IN 2021-2025 (FORECAST)



EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT TO PROVIDE EUR140M TO UKRAINE FOR MUNICIPALITIES

The European Bank for Reconstruction and Development (EBRD) will provide EUR140 million to support municipalities in Ukraine, EBRD Vice President for Policy and Partnerships Mark Bowman said.

“*We need to support Ukraine, in particular the environmental infrastructure during the war and lay a strong foundation for its green recovery. This is a really important part of Ukraine’s European integration. I was very surprised by the super commitments that Ukraine has made on its way to the EU,” he said on the sidelines of the Ukraine Recovery Conference in Berlin.*

Bowman recalled that the EBRD has been supporting Ukraine since the beginning of the full-scale war and has invested more than EUR4 billion in support of Ukraine. In addition, investments in energy efficiency projects, water supply, water drainage, public transportation in Ukraine continue to receive about EUR160 million.

“We are ready to provide additional funding of EUR140 mln to support municipalities that face serious problems and are in a difficult situation. They need to cope with the devastation. These difficulties are big,” the EBRD representative emphasized.

Bowman also recalled that the EBRD has developed the Green Cities program. This project started in 2016 and seven Ukrainian cities joined it. They continue to work even in conditions of war. In particular, two participants of this program have introduced war plans and continue to implement them.

In addition, the EBRD this week announced a EUR55 million investment in a joint venture with Goldback Solar Investment to build and operate new renewable energy facilities, predominantly solar, on 522 MHz.

IFC MAY MOBILIZE ABOUT \$345 MLN TO BUILD WIND POWER CAPACITY IN UKRAINE

The World Bank Group’s IFC plans to mobilize about \$345 million to build a new 350 MW wind power capacity in Ukraine, the corporation said on its website on Wednesday. The report said the initiative was presented among other initiatives aimed at supporting Ukraine at the URC-2024 recovery conference in Berlin.

Now these projects, which are planned to be implemented in order to improve energy security and support further development of renewable energy in Ukraine, are undergoing due diligence and awaiting approval by the IFC management and Board of Directors, the corporation specified.

As reported, at URC-2024, Knud Rissel, commercial director of the German company Notus Energy, said that it is engaged in the implementation of a 300 MW WPP project in the Odessa region, the first phase of which will be 120 MW.

“We already have all the permits, in particular those related to land. Banks are supporting us, although they are taking a risk by supporting us. But we are all ready to work even under martial law,” he said.

According to Rissel, the company also signed some agreements on the project realization at this conference.



WORLD BANK GROUP

FRENCH DEVELOPMENT AGENCY TO OPEN REPRESENTATIVE OFFICE IN KYIV



A representative office of the French Development Agency will open in Kyiv in July 2024, the French Embassy in Ukraine reported.

“In addition to the two loans being implemented in support of Ukraine in 2022, we will now finance activities related to the sustainable development of Ukraine,” the statement said.



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CHALLENGES OF UKRAINIAN ECONOMY ARE RELATED TO LACK OF INSURANCE – PENNY PRITZKER

The challenges of the Ukrainian economy are related to the lack of insurance and it is already obvious that this hinders the attraction of investors, who first of all think about the protection of their capital.



This opinion was expressed by the US Special Representative for Ukraine’s Economic Recovery Penny Pritzker at the Ukraine Recovery Conference (URC2024) in Berlin on Wednesday.

“We all understand: in order for private investors to come in, insurance is needed. This is the first thing an investor thinks about,” she said.

According to Pritzker, she and her team took this as a call to action. It was seconded by the US-based Development Finance Corporation (DFC) and global reinsurance broker Aon, which found practical innovative solutions to the issue. DFC already provides an insurance product designed for SMEs.

“We have purposely built an insurance model that is scalable. However, for this sector to flourish in Ukraine, many players are needed. I will encourage other insurance organizations, international institutions to think how they can join this model. I am confident: this mechanism will bring to Ukraine the necessary capital for its economic growth both when there is a war and when there is peace and reconstruction begins,” she emphasized.

According to DFC Executive Director Scott Nathan, before the war the corporation had a large portfolio in Ukraine, including risk insurance. Currently, to support the private sector and the country’s economy, one of the important toolkits in its portfolio is political risk insurance, which has closed \$350 million worth of arrangements for three contracts in agriculture, manufacturing and education over the past year.

“Together with our partner ARCS, we as DFC can provide \$50 million in war risk insurance, air raid risk, etc. to different clients. These can be small policies that can go to larger policies,” he noted.

At the same time, Nathan said that projects are being developed with Aon that can be scaled. One such project will be announced soon.

EBRD AND GOLDBECK SOLAR TO BUILD 500 MW POWER PLANT IN UKRAINE

German company GOLDBECK SOLAR Investment and the European Bank for Reconstruction and Development (EBRD) are setting up a joint venture, GOLDBECK SOLAR Investment Ukraine, to implement 500MW solar power plant projects in Ukraine over the next three to five years.

“*The aim of the new company is to develop, finance, construct and operate solar power projects to thereby support Ukraine’s energy independence and sustainability,” the company said in a press release on its website on Wednesday at the end of URC-2024 in Berlin.*

GOLDBECK SOLAR Investment will receive a EUR5 million loan from DEG (Deutsche Investitions-und Entwicklungsgesellschaft) for its commitment in Ukraine through the ImpactConnect program initiated and financed by the German Federal Ministry for Economic Cooperation and Development (BMZ). Planning for the construction of the first solar park is due to start in the fall of 2024.

As noted, this is the EBRD’s first equity agreement in Ukraine’s energy sector since the full-scale Russian invasion. The document emphasizes the economic viability of the investment scenario and the continued role of GOLDBECK SOLAR as a reliable partner of the bank after previous debt financing transactions in Poland and Kazakhstan.

The EBRD, for its part, notes in a press release that the JV agreement will strengthen its relationship with GOLDBECK SOLAR Group, which it characterizes as an experienced German solar company with more than 20 years of experience. According to him, GOLDBECK SOLAR Group currently employs more than 550 people and has built more than 3 GW of solar capacity in 20 countries.

“This will be the group’s first investment and activity in Ukraine, which is also an important benchmark to stimulate foreign direct investment in its energy sector, especially with a focus on refurbishment and green transition,” the EBRD notes.

According to Joachim Goldbeck, CEO of GOLDBECK SOLAR Group, quoted on the company’s website, the group is aware of the risks posed by the current political situation, but recognizes: the future of Europe is linked to the future of Ukraine, “so we need to set an example today.”

“With our expertise and EBRD resources, we can make significant progress in the renewable energy sector. We see great potential in Ukraine and are confident that our actions will make a sustainable contribution to the country’s energy supply and encourage other companies to follow our path,” emphasized Olga Kovalchuk, Managing Director of the newly established GOLDBECK SOLAR Investment Ukraine.



FILATOV INSTITUTE RECEIVES DRUG FOR TREATMENT OF EYE TUMORS IN CHILDREN

The Filatov Institute of Eye Diseases and Tissue Therapy of the National Academy of Medical Sciences of Ukraine (Odesa) has been receiving humanitarian aid for the second year in a row – a drug for the treatment of intraocular malignant tumors in children from Aspen Pharmacare Holdings Limited.

As the Institute's clinic told Interfax-Ukraine, the drug is used to treat the disease according to the method of combined polychemotherapy developed by its doctors. It involves injecting the drug directly into the tumor in combination with general polychemotherapy. The use of this method makes it possible to preserve the eye affected by the tumor and even vision in 80% of cases.

The drug melphalan, manufactured by Aspen Pharmacare Holdings Limited, is used as an intraocular injection agent. "Unfortunately, in recent years it has been impossible to purchase melphalan for injection in Ukraine. The Institute has taken active steps to obtain the drug, and for the second year we have been receiving the drug directly from the company as charitable assistance," the Institute said.

It is noted that the availability of these medicines enables young patients to receive the necessary treatment, which not only saves their lives, avoids removing the tumor along with the eye, but also preserves their vision.

“*The Institute expresses its deep gratitude to Aspen Pharmacare Holdings Limited, Senior Executive Director of Aspen Group Mr. Stavros Nikolau, Head of the Patronage Service of the Ministry of Foreign Affairs of Ukraine Olga Nikitchenko and Ambassador of Ukraine to South Africa Lyubov Abravitova for their assistance in obtaining the drug,*” the clinic emphasized.

Retinoblastoma is an intraocular highly malignant retinal tumor that develops mostly in children during the first two years of life and accounts for 89.3-98.2% of all intraocular tumors in children. The incidence of retinoblastoma in the world is currently one case per 10-15 thousand newborns. Due to the asymptomatic course of the disease, up to 85-86% of children with this diagnosis are admitted to clinics with advanced retinoblastoma. Previously, and still in many clinics, the only way to save a child's life was to remove the tumor along with the eye.

In Ukraine, retinoblastoma is treated at the Department of Pediatric Ophthalmopathology at the Filatov Institute of Eye Diseases and Tissue Therapy. In recent years, the clinic has treated about 300 children with retinoblastoma aged three months to eight years. Each patient receives from 3 to 20 injections depending on the stage of the disease.



UKRAINE INCREASED EXPORTS OF IRON ORE BY 2.3 TIMES

In January-May this year, Ukrainian mining companies increased exports of iron ore in physical terms by 2.27 times compared to the same period last year, to 15 million 542.428 thousand tons.

According to the statistics released by the State Customs Service on Thursday, foreign exchange earnings from iron ore exports increased by 81.7% to \$1 billion 367.161 million during the period under review.

“ *Exports of iron ore were carried out mainly to China (40.53% of supplies in monetary terms), Slovakia (15.65%) and Poland (14.91%).* ”

In January-May 2024, Ukraine imported iron ore worth \$121 thousand in the total volume of 303 tons, while in January-May 2023 it imported iron ore worth \$42 thousand in the total volume of 68 tons. This year's imports were carried out from the Netherlands (39.67%), Norway (23.14%) and Italy (20.66%).

As reported, in 2023, Ukraine decreased exports of iron ore in physical terms by 26% compared to 2022 – to 17 million 753.165 thousand tons, foreign exchange earnings from iron ore exports amounted to \$1 billion 766.906 million (down 39.3%). Iron ore was exported mainly to Slovakia (28.39% of supplies in monetary terms), the Czech Republic (19.74%) and Poland (19.56%).

Last year, Ukraine imported iron ore worth \$135 thousand in the total amount of 250 tons. During this period, imports were made from Norway (34.81%), Italy (28.89%) and the Netherlands (28.89%). While in 2022, iron ore was imported for \$65 thousand in a total volume of 101 tons.

UKRAINE TO SHIP 2453 TONS OF SUNFLOWER OIL TO FIVE AFRICAN COUNTRIES

For the first time, Ukraine will send 2,453.26 tons of sunflower oil to five African countries – the Democratic Republic of Congo, Mozambique, Djibouti, Mauritania, and Palestine – as part of the humanitarian food initiative Grain from Ukraine, the press service of the Ministry of Agrarian Policy and Food reports.

“ *“We are fulfilling the mission of our country, ensuring food security in the world. And we are expanding humanitarian supplies, as announced by President of Ukraine Volodymyr Zelenskyy during the second Grain from Ukraine summit. We supply not only grain, but also corn, peas, and now sunflower oil. This oil will be shipped in containers from the ports of Greater Odesa,” said Deputy Minister of Agrarian Policy and Food Markiyanyan Dmytrasevych.* ”

Marianne Ward, Acting Director of the UN World Food Program in Ukraine, said that more than 200 thousand tons of agricultural products will be shipped under Grain from Ukraine. Many donor countries have already joined the initiative, including Austria, Belgium, Denmark, Estonia, Finland, France, Iceland, the Netherlands, Norway, Portugal, Sweden, and Luxembourg.

Mr. Dmytrasevych emphasized the important role of the UN World Food Program in supporting Ukrainians from the frontline areas and internally displaced persons. According to him, in the near future Ukraine will transfer grain for processing to the World Food Program for the production of pasta and bread. These goods will be sent to residents of the frontline areas.

The Ministry of Agrarian Policy and Food together with the World Food Program (WFP) are sending humanitarian goods under the Grain from Ukraine program.

As reported, a total of 10 ships with more than 200 thousand tons of agricultural products were sent within the initiative to Somalia, Ethiopia, Kenya, Yemen, Nigeria, Sudan, Palestine, and Yemen.

UKRAINE HAS SLOWED DOWN SOYBEAN EXPORTS AND ACCUMULATED SIGNIFICANT STOCKS IN WAREHOUSES – ANALYST

As of June 3, soybean exports from Ukraine slowed down and amounted to only 1500 tons, while significant stocks of 700-800 thousand tons remain in warehouses, according to the analytical cooperative “Start”, created within the framework of the All-Ukrainian Agrarian Council (AAC).

“The soybean market is now in the off-season period, when the activity is significantly reduced. The main liquidity is currently provided by processors who maintain a high level of demand for raw materials. The average purchase price from processors already exceeds 19 thousand UAH/ton, and further price growth can be expected. Soybean exports are expected to remain weak in the coming months. Most of the transactions are made for cash. This also affects the volume of supplies abroad. On the stock market of soybeans, we are likely to see the downward trend reversal and attempts of growth,” the analysts said.



The experts also added that despite the overall weakness of exports, there are positive signals from the Polish market.

“Polish companies are showing considerable interest in Ukrainian soybeans. On the border with Poland, soybean prices are \$410-415/ton. In the ports, the conditional prices on CPT basis are about \$435-440/ton,” the UAC stated.

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.

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