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UKRAINE HAS UAH 126 BLN ON ACCOUNT AND \$40.3 BLN IN RESERVES – SHMYHAL



Ukraine has more than UAH 126 billion in its treasury account as of March 3, as well as \$40.3 billion in foreign exchange reserves, Ukrainian Prime Minister Denys Shmyhal said.

“The treasury account includes foreign currency funds. In fact, the budget execution for the first two months is more than UAH 2 billion plus, that is, we are filling our budget for both January and February, and both customs and tax authorities have fulfilled the plan,” he said at a briefing. Shmyhal clarified that he reported this information on the sufficiency of financial resources and the possibility of financing the \$38 billion budget deficit in 2025 at the rate of the Supreme Commander-in-Chief.

He reminded that Ukraine has recently passed the seventh review of the IMF program and will receive a tranche of \$0.4 billion, which was reduced from the previously agreed \$0.9 billion precisely because of the availability of sufficient resources and the desire to receive this money later.

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24 March 2025



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NETHERLANDS TO SET ASIDE €3.5 BLN TO SUPPORT UKRAINE IN 2026

Dutch Prime Minister Dick Schof has announced that the Netherlands will set aside funds to continue supporting Ukraine next year, Western media report.

“*The Dutch government will set aside EUR3.5 billion to continue supporting Ukraine in 2026,” Schof said.*”

According to the prime minister, the funds will ensure the continuity of Amsterdam's support for Kyiv for the next year, “but if necessary, they can be used this year.”

Schof specified that EUR700 million of the funds would be spent on drones for Ukraine.

Media reports indicate that the previous Dutch government allocated a comparable amount to support Ukraine in 2025, but no exact figures are given.

In addition, in the fall, Amsterdam provided Kyiv with the first batch of the promised F-16 fighter jets.

PRIME MINISTER OF INDIA CALLED TO USE SITUATION FOR PRODUCTIVE NEGOTIATIONS BETWEEN UKRAINE AND RUSSIA

Indian Prime Minister Narendra Modi said that he remains a consistent supporter of peace, and “where we can act as peacemakers, we are happy to take on this responsibility.”

“Because India is the land of Gautam Buddha and Mahatma Gandhi. And Indians are not prone to enmity and conflict. Instead, we support harmony... We stand for peace. And wherever we can act as peacemakers, we are happy to take on that responsibility,” Modi said in an interview for Lex Friedman's podcast, published on Sunday.

According to the prime minister, he has good relations with both Ukraine and Russia.

“I have close relations with both Russia and Ukraine. I can sit with President Putin and say that now is not the time for war. And I can also say to President Zelensky in a friendly way that, brother, no matter how many people stand with you in the world, there will never be a solution on the battlefield. The solution will come only when both Ukraine and Russia sit down at the negotiating table,” the Indian Prime Minister said.

“It was difficult to find peace at first, but the current situation provides an opportunity for meaningful and productive talks between Ukraine and Russia,” Modi emphasized.



CAPITAL INVESTMENTS IN UKRAINE INCREASED BY 35% TO UAH 534.4 BLN IN 2024

The volume of capital investments in Ukraine in 2024 increased by 35.1% compared to 2023 and amounted to UAH 534.4 billion, the State Statistics Service reported. Last year, the main source of financing for capital investments remained the own funds of enterprises and organizations, which accounted for 71% of the total.

The agency specifies that the share of the state budget amounted to 10.9%, the share of household funds for housing construction – 6.1%, local budgets – 5.7%, bank and other debt financing – 3.8%, and funds from foreign investors – only 0.1%.

“ *A significant share of capital investments was made in machinery and equipment – 32.8%, engineering structures – 27.2%, and vehicles – 10.1% of all investments.* ”

According to the State Statistics Service, in 2024, capital investments increased the most in the field of transport, warehousing, postal and courier activities – by 77.5%, to UAH 46.8 billion, and in the field of law and accounting – by 73.2%, to UAH 8.2 billion.

In wholesale and retail trade, capital investment increased by 68.2% to UAH 44.2 billion, in information and telecommunications by 67% to UAH 25.8 billion, in education by 63.4% to UAH 2.4 billion, and in professional, scientific and technical activities by 62.4% to UAH 11.4 billion.

The agency points out that last year's growth in real estate transactions was 57.6% to UAH 9.3 billion, in advertising – 45% to UAH 0.3 billion, in research and development – 39.8%, to UAH 2.9 billion, construction – 36.1% to UAH 41.7 billion, agriculture – 35.5% to UAH 42.9 billion, public administration and defense – 31.4% to UAH 61 billion, and industry – by 23.1% to UAH 209.1 billion.

UKRAINIAN BANKS EARNED UAH 16.3 BLN IN JANUARY

The net profit of Ukrainian banks in January this year amounted to UAH 16.3 billion, the best figure over the past 12 months, but it is 2.7%, or UAH 0.4 billion, less than in January 2024, the **National Bank** reported on its website.

According to the information, the banking system's revenues in January of this year increased by UAH 3.4 billion, or 8.2%, to UAH 45.6 billion: interest income increased by UAH 2.7 billion, or 9.4%, to UAH 31.7 billion, while fees and commissions increased by UAH 0.9 billion, or 11.2%, to UAH 9.2 billion.

At the same time, expenses increased by UAH 3.9 billion, or 15.36%, to UAH 29.3 billion, which led to a decrease in net profit, according to the National Bank of Ukraine statistics. Among other things, interest expenses increased by UAH 0.4 billion, or 4.3%, to UAH 10.4 billion, while commission expenses increased by UAH 0.4 billion, or 13.5%, to UAH 4 billion.



VACANCY RATE IN KYIV SHOPPING CENTERS DECREASED TO 13.1%

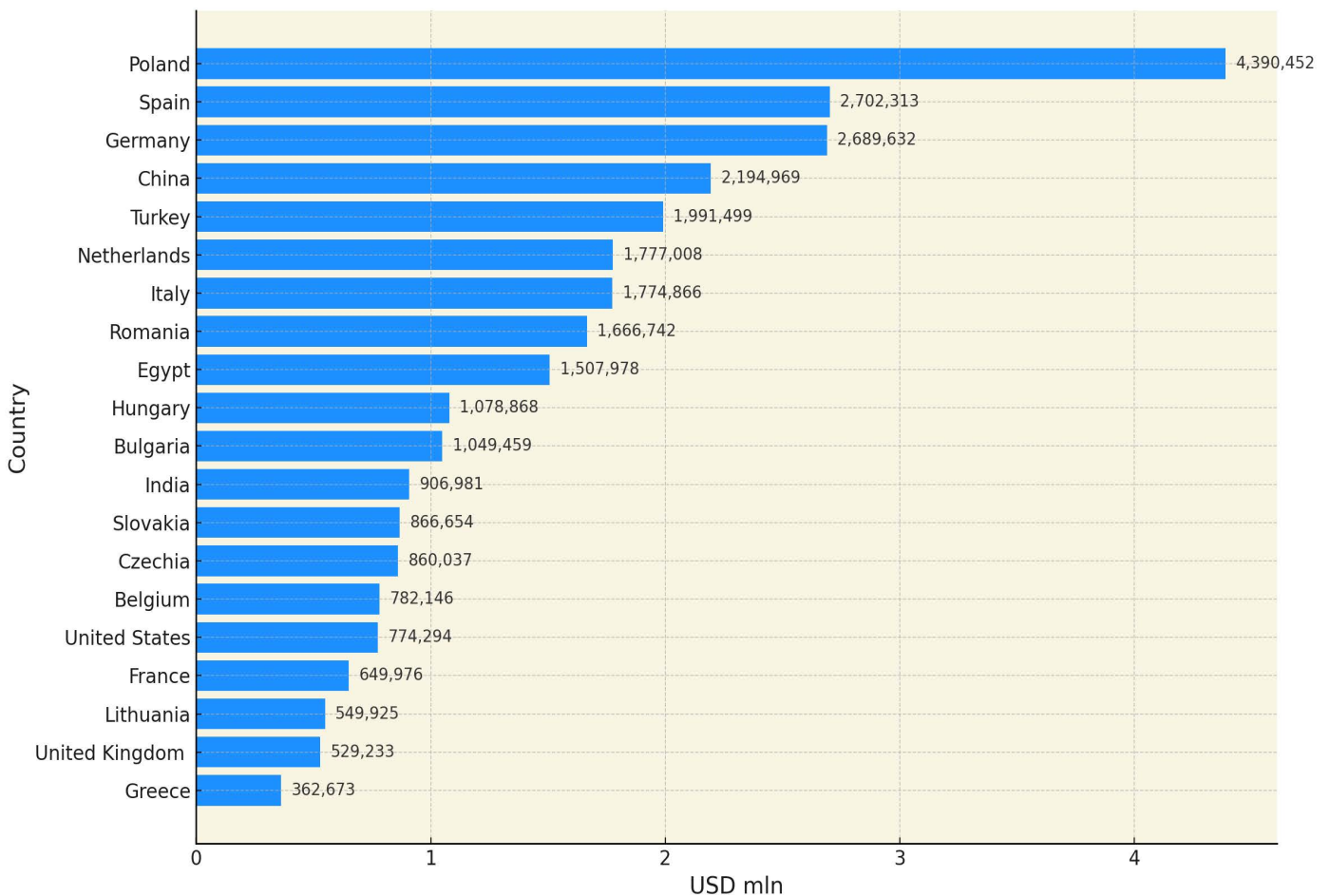
The vacancy rate in the capital's shopping centers amounted to 13.1% in 2024, down from 16.3% in 2023, with rents approaching pre-war levels, the press service of the Ukrainian Trade Guild (UTG) reports.

“ The highest vacancy rate in 2024 was characteristic of the regional (15.1%) and district (15.2%) formats and was concentrated mainly in four facilities: Blockbuster Mall, Marmalade, Promenada Center and Art Mall.

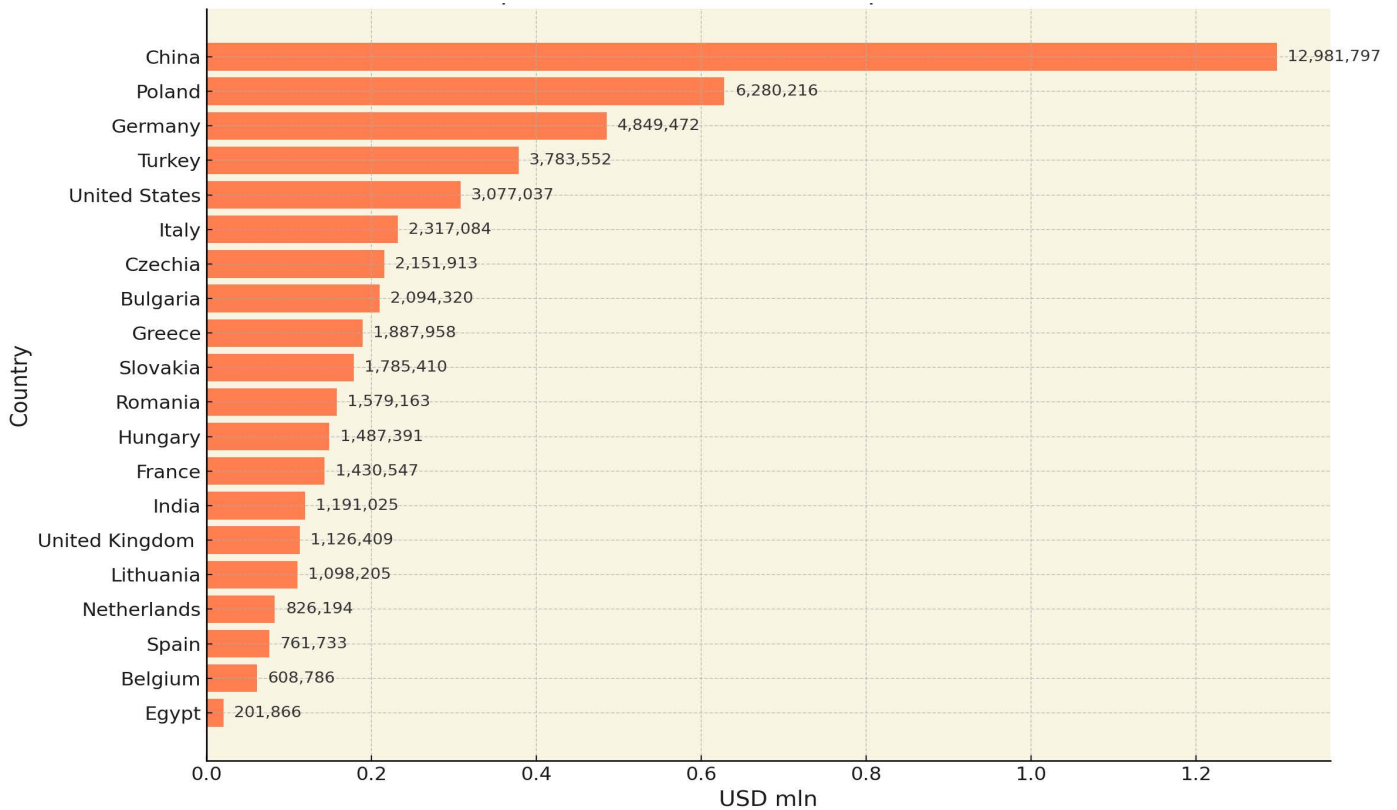
According to UTG experts, typical rental rates in Ukrainian shopping centers are gradually approaching pre-war levels. In December 2024, the average rental rates for shopping gallery stores with an area of 50-200 sq m amounted to \$22.1/sq m. In December 2021, they were \$22.8 per square meter, in 2022 they fell to \$18.7, and slightly increased to \$19.1 in 2023.

In December 2024, fixed monthly rental rates per square meter, excluding interest on retail turnover, VAT and operating expenses in the capital's shopping centers amounted to: for kiosks with an area of 1-10 sq. m – from \$70 to \$250; for restaurants and cafes – \$1-15; for children's entertainment centers – \$1-6; for cinemas – \$1-4; for clothing department stores with an area of 600-1500 sq m – \$1 to \$18; for fashion galleries with an area of 100-200 sq m – \$1-\$32; for electronics supermarkets – \$1 to \$8; and for grocery supermarkets – \$1 to \$15.

GEOGRAPHICAL STRUCTURE OF UKRAINE'S FOREIGN TRADE (EXPORTS) JANUARY-NOVEMBER 2024, MLN USD



GEOGRAPHICAL STRUCTURE OF UKRAINE'S FOREIGN TRADE (IMPORTS) IN JAN-NOV 2024, MLN USD



ROLLED STEEL PRODUCTION IN UKRAINE UP 6.3% OVER TWO MONTHS

Ukrainian steelmakers increased production of rolled steel in January-February this year by 6.3% year-on-year, up to 957 thousand tons from 900 thousand tons, according to preliminary data. According to Ukrmetallurgprom on Saturday, steel production during this period increased by 9.9% to 1.183 million tons, and pig iron production by 8.4% to 1.139 million tons.

In February, the company produced 476.9 thousand tons of rolled products, 571.8 thousand tons of steel, and 544.4 thousand tons of pig iron, compared to 480.2 thousand tons of rolled products, 610.8 thousand tons of steel, and 594.8 thousand tons of pig iron in the previous month.

As reported, in 2024, Ukraine increased production of rolled steel by 15.8% year-on-year to 6.222 million tons from 5.372 million tons. During this period, steel production increased by 21.6% to 7.575 million tons, and pig iron production by 18.1% to 7.090 million tons.

In 2023, Ukraine increased production of total rolled products by 0.4% compared to 2022, to 5.372 million tons, but reduced steel production by 0.6% to 6.228 million tons and pig iron by 6.1% to 6.003 million tons.



METAL STRUCTURES HAVE GREAT POTENTIAL IN RECONSTRUCTION PROJECTS, SAYS RAUTA DIRECTOR OZEYCHUK

Metal structures have great potential in reconstruction projects and will help speed up the process, Andriy Ozeychuk, Rauta director and chairman of the board of directors of the Ukrainian Steel Construction Center, told Interfax-Ukraine.

“Metal structures have a great potential for use in restoring infrastructure facilities, especially bridges, and protecting the energy sector,” Ozeychuk said.

According to him, partnerships with international companies will help to promote the development of the Ukrainian construction sector, and government orders can also stimulate the market.

“Ukrainian steel producers can be engaged by foreign companies looking for local producers to implement construction projects, as steel is the preferred material for construction in most EU countries,” he explained. Programs to modernize logistics hubs, warehouses, and industrial zones, as well as the active construction of modular housing and social facilities using steel solutions, can also significantly increase the volume of the steel structures market. Businesses are ready to offer innovative products for such renovation projects, the EBA head emphasized.

In particular, the technology of frameless sandwich panel buildings, for which Rauta received a patent in 2024, allows for the construction of energy-efficient buildings in a matter of days. This solution can be used for the construction of individual residential buildings, prefabricated cold rooms and cold warehouses, as well as other one-story residential and commercial buildings, Ozeychuk said.

Rauta’s comprehensive airtightness solution allows building owners to save up to 30% on their operating costs. The technology is based on the use of Ruukki sandwich panels of the Energy series and takes into account all possible elements to ensure the airtightness of the structure.

In 2023, Rauta developed a technology for the construction of walls of multi-storey residential buildings using sandwich panels instead of masonry made of artificial materials, which allows to increase the area of sold premises by 4.5%, resulting in approximately 11% additional profit for the developer, the expert explained.



EXPORTS OF FERROALLOYS INCREASED 35 TIMES IN EARLY 2025

In January-February this year, Ukraine increased exports of ferroalloys in physical terms by 35.5 times compared to the same period last year, up to 19.170 thousand tons from 540 tons.

According to statistics released by the State Customs Service (SCS), exports of ferroalloys increased 11 times in monetary terms to \$19.775 million.

“ The main exports were to Algeria (32.16% of supplies in monetary terms), Poland (25.61%) and Italy (18.92%).

In addition, Ukraine imported 7.962 thousand tons of these products in 2 months of 2015, a decrease of 53.5% compared to January-February 2014. In monetary terms, imports fell by 49.8% to \$14.210 million.

Imports were mainly from Norway (32.25%), Kazakhstan (16.80%) and Armenia (7.62%).

As reported, Pokrovsky Mining and Processing Plant (PGOK, formerly Ordzhonikidze Mining and Processing Plant) and Marganetsky Mining and Processing Plant (MGOK, both in Dnipropetrovska oblast), both part of Privat Group, stopped mining and processing of crude manganese ore in late October and early November 2023, while NFP and ZFP stopped smelting ferroalloys. In the summer of 2024, ferroalloy plants resumed production at a minimal level.

CONSUMPTION OF ROLLED METAL PRODUCTS IN UKRAINE INCREASED BY 50%

In January-February of this year, Ukrainian enterprises increased their consumption of rolled metal products by 50.47% compared to the same period last year, up to 556.7 thousand tons. According to a press release issued by Ukrmetallurgprom on Tuesday, 207.4 thousand tons, or 37.26% of the domestic rolled metal consumption market, were imported during this period.

According to Ukrmetallurgprom, in 2 months of 2015, steel companies produced 957 thousand tons of rolled metal products (106.3% compared to the same period in 2024), of which, according to the State Customs Service of Ukraine, about 607.7 thousand tons, or 63.5%, were exported. In January-February 2024, the share of exports amounted to 77.9% (701.4 thousand tons with a total production of 900.2 thousand tons of rolled metal products).

The share of semi-finished products in export deliveries in January-February 2025 was 33.21%, which is significantly lower than in January-February 2024 (47.46%). The share of flat products in export deliveries in the period under review was significantly higher than in January-February last year (47.79% and 38.68%, respectively). The share of long products is also significantly higher – 19.01% vs. 13.86%, respectively.

The structure of imports in January-February 2025 is still characterized by a significant dominance of flat products over long products – 82.55% and 14.42%, respectively. In January-February 2024, the dominance of flat products over long products was also significant: 85.05% and 13.67%, respectively.

“In 2 months of 2025, the domestic market capacity amounted to 556.7 thousand tons of rolled steel, of which 207.4 thousand tons, or 37.26%, were imported. In January-February 2024, the domestic market capacity was 370 thousand tons, of which 171.2 thousand tons, or 46.27%, were imported. Thus, in January-February 2025, there was an increase in the domestic market capacity by 50.47% compared to January-February 2024, while the share of the import component decreased by 9.01%,” the press release states.

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UKRAINE TRIPLED ELECTRICITY IMPORTS IN FEBRUARY, EXPORTS DECREASED 7 TIMES

In February 2025, Ukraine increased electricity imports by 33% to 244.2 thousand MWh compared to January and reduced exports by 61% to 33.1 thousand MWh, Ukrainian energy and climate think tank DiXi Group reported citing Energy map.

“ According to its post on Facebook on Wednesday, the total volume of imports exceeded exports by more than 7 times over the month.

Out of 33.1 thousand MWh of exports, the largest share went to Moldova – 15.5 thousand MWh (47%). Another 10 thousand MWh (30%) went to Hungary, 3.7 thousand MWh (11%) to Romania, 2.9 thousand MWh (9%) to Slovakia, and 1 thousand MWh (3%) to Poland.

DiXi Group experts note that during the last two decades of February, exports were almost non-existent due to a deficit in the power system as a result of massive Russian missile and drone strikes (February 1, 11 and 20), as well as a drop in air temperature.

On the contrary, imports in February, according to their data, increased, reaching 244.2 thousand MWh against 183.1 thousand MWh in January. Of this amount, 85.2 thousand MWh (35%) came from Hungary, 73.3 thousand MWh (30%) – from Slovakia, 46.3 thousand MWh (19%) – from Poland, 37.1 thousand MWh (15%) – from Romania, 2.3 thousand MWh (1%) – from Moldova.

The increase in imports was recorded in all available directions (from 34% to 80%), except for Poland, from which it decreased by 23%.

IN JANUARY-FEBRUARY 2025, UKRAINE IMPORTED ALMOST \$350 MLN WORTH OF POWER GENERATING SETS

In the first 2 months of 2025, Ukraine imported nearly \$345 million worth of power generating sets, according to the State Customs Service of Ukraine.

This is 706% more than in the same period in 2024. In monetary terms, the difference is \$302 million.

At the same time, 93% of all imported units were eligible for customs duty exemptions.



“POZHMASHINA” TO BUILD PLANT IN LVIV FOR \$15 MLN

Pozhmashyna Industrial Company (Pryluky, Chernihiv region) has signed an agreement with the Formatsiya.Lviv industrial park to build a new plant, the company reports on its Facebook page.

“The day of January 31, 2025 will go down in the history of not only our company, but also in the history of Ukrainian engineering (...). Realizing all the military and other risks, we are investing \$15 million in Ukraine, in the development of the country’s industry, and in job creation,” the statement said.

The construction period is two years.

“Despite everything – a full-scale invasion, all the difficulties and risks, the shameful attitude of the authorities to business that exists today – we, an industrial company, did not run away, did not close production, did not lay off people,” Pozhmashina emphasizes.

As reported, after the outbreak of full-scale hostilities, Pozhmashina partially relocated its production facilities to Lviv.

HEAD OF ASSOCIATION OF PHARMACEUTICAL MANUFACTURERS OF UKRAINE BAGRIY: PRICES FOR 200 ITEMS OF MEDICINES MAY DECREASE BY 30% ON AVERAGE

Prices for more than 200 more items of medicines may be reduced by an average of 30%, predicts Petro Bahriy, chairman of the Association of Manufacturers of Medicines of Ukraine (AMPU).

“*This work (to reduce drug prices) has not been completed yet, it is ongoing, and we are now working on the next 200-250 items of drugs that will also be reduced. It will not be reduced by all 30%: some will be reduced by 30%, some by 40%, some by 20%. This will be determined by the market situation,*” he said at a press conference at the Ukraine Media Center.



He noted that if one manufacturer reduces the price of one molecule, a competitor will also be forced to reduce its price. At the same time, Bagriy noted that price cuts will have a positive effect on patients, but will lead to “huge losses” for pharmaceutical plants.

“For example, if we are talking about Darnitsa, it is about one billion hryvnias that it will lose from the price reduction. Of course, this cannot but affect the company’s investment policy, salary payments, and even some layoffs are possible,” he said.

EXPORTS OF UKRAINIAN MEDICINES REACHED \$33.5 MLN IN TWO MONTHS

In January-February, Ukraine exported \$33.534 million worth of dosed or packaged medicines for retail sale.

“As reported by the State Customs Service (SCS) on Tuesday, exports of medicines for retail sale to Lithuania amounted to \$7.764 million, to Uzbekistan – \$6.799 million, and to Iraq – \$2.901 million.

At the same time, according to the State Medical Service, imports of packaged/dosed medicines for retail trade amounted to \$312.316 million during the same period.

In particular, in January-February, Ukraine imported \$60.618 million worth of medicines for retail sale from Germany, \$26.157 million from India, and \$24.284 million from Turkey.



LVIV AIRPORT MAY RESUME FLIGHTS IN LATE SPRING – GENERAL DIRECTOR

Director General of the King Daniel Halytskyi International Airport “Lviv” (LWO) Tetyana Romanovska said that the airport may resume flights in late spring or early summer “under an optimistic scenario,” the Lviv edition of High Castle reports.

“We would like the opening of the airport to take place in the summer period, because we understand that the main air traffic falls on vacations, summer and when the day is long. If it happens as early as April or May, it will be very good for us,” Romanovskaya said in an interview.

She added that “five to seven” airlines are ready to work in Lviv, within a month after the launch of the terminal. “Wizzair, Air Baltic, Turkish Airlines, Sky Up, Austrian Airlines, Lufthansa, LOT are ready to fly from Lviv. Now we are talking about restoring regular flights from Lviv. Sky Up airline is likely to try to return charter flights. They have a good network of routes in Europe”, – said the head of the airport.

In particular, in January-February, Ukraine imported \$60.618 million worth of medicines for retail sale from Germany, \$26.157 million from India, and \$24.284 million from Turkey.

TOP 10 RETAILERS IN UKRAINE EARNED UAH 529.2 BLN IN 2024

The revenue of the ten largest retailers in Ukraine amounted to UAH 529.2 billion in 2024, with ATB, Silpo and Aurora leading the way, according to the Opendatabot index.

“*In total, the ten largest companies in the retail segment accounted for almost 12.4% of all-Ukrainian revenue last year.*”

According to the project, the three leaders in terms of revenue in 2024 were ATB-Market with UAH 208.9 billion (+15.3% y-o-y), Silpo-Food with UAH 93 billion (+9.8%), and Vydyvna Pupka with UAH 38 billion (Aurora, +40.6%). The top ten retail operators also included Fora (UAH 35 billion, +18.5%), Rozetka (UAH 29.7 billion, +16.8%), Novus (UAH 29 billion, +23%), Metro (UAH 28.7 billion, +12.5%), Rush (EVA stores and online store EVA. UA stores and EVA).

The Opendatabot index is an analytical tool published annually that allows to assess the real state and geography of Ukrainian business. The index is based on data from state registers, Opendatabot, financial statements of companies, information on relations with Russia, sanctions lists and other analytical tools.

As reported, in 2023, ATB, Silpo and Fora were the leaders of the Opendatabot index in the retail category, while in 2022, Epicenter and Metro pushed Fora aside.

“KYIVSTAR” TO BUY 97% OF UKLON FOR \$155 MLN

The largest mobile operator Kyivstar has announced that it has signed an agreement to buy 97% of the online taxi service Uklon, which it plans to expand to new markets with the help of its parent company VEON.

“*The deal is worth \$155.2 million and is expected to close in April 2025.*”

After the deal is signed, Kyivstar and Uklon will remain separate businesses. The Uklon team will continue to work under the leadership of the current CEO Sergey Grishkov.

For Kyivstar, the investment in Uklon was a logical step in building an integrated digital ecosystem, as well as an important stage in the inorganic growth and scaling of the business on the way to fulfilling VEON’s investment commitments of \$1 billion over 2023-2027, the company said in a statement.

“Our strategy involves not just providing communication, but creating a comprehensive digital environment where electronic communications are the basic platform for innovative services. Uklon is one of the leading players in its field... We have a lot in common, so by joining forces we will be able to strengthen each other and create even more innovative services, investing in the Ukrainian economy together,” said Kyivstar CEO Oleksandr Komarov.



The investment is fully in line with VEON and Kyivstar’s strategy of building a digital operator, added Zoya Dronshkevych, Kyivstar’s Director of Business Development and Corporate Strategy.

UKRAINE MAY BECOME KEY SUPPLIER OF BIOMETHANE TO EU

Ukraine may soon become the main supplier of biomethane to the European Union, with the share of Ukrainian biomethane in the European market reaching 20% in the future, said Georgiy Geletukha, Chairman of the Board of the Bioenergy Association of Ukraine (BAU).

“Ukraine has almost ideal conditions for biomethane production. We have medium and large agricultural enterprises with 3 thousand hectares of land (under cultivation). We can get raw materials for the plant from a single source. We have a well-developed gas structure: distribution networks and a gas transmission network. We have the highest density of gas network coverage in the whole of Europe. We have the largest area of agricultural land and, accordingly, the largest resource. Therefore, this is a very promising topic for us,” he said at the Ukrainian Investment Congress in Kyiv.

Geletukha emphasized that Europe has ambitious plans for the production and consumption of biomethane and aims to consume about 35 billion cubic meters in 2030. At present, European production is estimated at around 3 billion cubic meters. Given the current trends in the alternative energy market, the EU will be able to increase its own production to 20 billion cubic meters of biomethane within five years.



UKRAINE EXPORTED 31 MLN TONS OF GRAINS SINCE BEGINNING OF SEASON

As of March 12, Ukraine exported 31.022 mln tonnes of grains and pulses since the beginning of 2024-2025 marketing year (July-June), of which 1.839 mln tonnes were shipped this month, the press service of the Ministry of Agrarian Policy and Food reported, citing the data of the State Customs Service of Ukraine.

According to the report, as of March 20 last year, the total shipments amounted to 32.851 mln tons, including 3.181 mln tons in March.

In terms of crops, since the beginning of the current season, Ukraine has exported 12.509 million tons of wheat (526 thousand tons in March), 2.192 million tons of barley (48 thousand tons), 10.8 thousand tons of rye (0), and 15.839 million tons of corn (1.259 million tons).

The total export of Ukrainian flour since the beginning of the season as of March 17 is estimated at 51 thsd tonnes (2.5 thsd tonnes in March), including 47.1 thsd tonnes of wheat (2.4 thsd tonnes).



CORN IS MAIN EXPORT COMMODITY OF UKRAINE IN EARLY 2025

Corn became the most exported commodity in January-February 2025, with a share of 26.5% in agricultural exports and 16% of Ukraine's total exports, the press service of the State Customs Service (SCS) reported on Telegram. The agency noted that in January-February 2025, 4.7 million tons of corn were supplied to foreign markets, which amounted to \$982 million in monetary terms.

The top five importers of Ukrainian corn are Spain – 933 thsd tonnes, Italy – 725 thsd tonnes, Turkey – 639 thsd tonnes, Egypt – 593 thsd tonnes and the Netherlands – 514 thsd tonnes.



UKRAINE HAS GAINED ACCESS TO 91 NEW MARKETS FOR AGRICULTURAL PRODUCTS IN 5 YEARS

Over the past five years, Ukraine has gained access to 91 new markets, the head of the State Service of Ukraine for Food Safety and Consumer Protection, Serhiy Tkachuk, said during a public report on the results of the State Service of Ukraine for Food Safety and Consumer Protection in 2024.

“ He noted that in 2020, there was a certain decline in the pace of opening new markets for Ukrainian agricultural products. Thus, since the beginning of the coronavirus pandemic, Ukrainian agricultural products have been able to enter only 13 new markets, while in 2019 this figure was 32 new markets.

Among the negative factors affecting the expansion of the geography of agricultural sales, he also mentioned the war, which at the same time allowed the launch of a new type of product quality control system – online audits. However, not all countries agree to use them, in particular, Moldova does not agree to work on this principle.

Tkachuk emphasized that the government planned to open 14 new markets in 2024, but was lucky to increase this figure to 16 new markets. These include access for Ukrainian honey to the Chinese market, poultry to Bahrain, egg products to Canada, and flour and feed to Israel.

“In general, Ukraine currently has the right to export agricultural products to 364 trade destinations,” added the head of the State Service of Ukraine for Food Safety and Consumer Protection.

“ASTARTA” TO INVEST \$76 MLN IN CONSTRUCTION OF OILSEED PROCESSING PLANT IN KHMELNYTSKY REGION

The board of directors of Astarta, Ukraine’s largest sugar producer, has approved a decision to start construction of an oilseeds processing plant, including soybeans and rapeseed, in Khmelnytsky region, in which it will invest \$76 million, the company’s press service reports on Facebook.

According to the report, the planned capacity will be 400 thousand tons per year. It is scheduled to be commissioned in 2026.

“Astarta continues to strengthen its position in the processing sector by investing in new production facilities. The growing demand for soybean products in the EU opens up new opportunities, and we are ready to realize them using our experience and expertise.

The new oilseed processing plant will allow us to expand the range of ingredients for the feed base,” said Vyacheslav Chuk, Astarta’s Chief Commercial and Strategic Marketing Officer.

UKRAINE EXPORTED OVER 403 THOUSAND TONS OF SUGAR IN 2024/25 MARKETING YEAR

From September to February (6 months of the 2024-2025 marketing year), Ukraine exported more than 403.5 thousand tons of sugar, of which 1.6% was sent to the EU countries, the rest to world markets, the press service of the National Association of Sugar Producers of Ukraine “Ukrtsukor” reported.

“*The industry association noted that exports to the EU resumed in February and amounted to 6,559 tons. The main EU countries where Ukrainian sugar was exported were Bulgaria (72% of the exported volume), Greece (12%) and Italy (12%).*

The main export destinations for Ukrainian sugar in the first 6 months of 2024/25 MY were Turkey (18% of total exports), Libya, North Macedonia, Somalia, and Sri Lanka.

As reported, in the production season of 2024, Ukrainian sugar producers produced 1.8 million tons of sugar. The volume of the domestic market in Ukraine is currently estimated at 900 thousand tons per year.



EXPORTS OF DAIRY PRODUCTS IN UKRAINE IN FEBRUARY INCREASED BY 25%, IMPORTS – LOWEST IN SIX MONTHS

In February 2025, Ukraine increased the total volume of foreign trade in dairy products to \$45.6 million, which is 8.5% more than in January 2025 (\$42.0 million), but 16.4% lower than in December 2024 (\$54.5 million), the Union of Dairy Enterprises of Ukraine reported.

According to the report, dairy exports in February 2025 amounted to \$24.2 million and increased by 25% compared to January 2025 (\$19.3 million) and by 51% compared to December 2024 (\$16.0 million). The growth occurred in all commodity items, especially in milk and condensed cream (+0.91 thousand tons) and butter and milk fats (+0.25 thousand tons).



At the same time, 36% of the export structure was accounted for by milk and condensed cream, 30% by butter, and 20% by cheese.

Experts emphasized that such significant export volumes have not been recorded since October 2022.

Instead, import volumes continued to decline and became the lowest in the last six months: in February 2025, they amounted to \$21.4 million and decreased by 6% compared to January 2025 (\$22.7 million) and by 44% compared to December 2024 (\$38.5 million). Moreover, the volume of cheese imports was standard, while the volume of fermented dairy products imports decreased by 14.5% compared to January.

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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.



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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).

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