

#### UKRAINIAN GOVERNMENT DECIDES TO SIGN AGREEMENT WITH US ON INVESTMENT FUND

The government has made the decisions necessary to sign an agreement between Ukraine and the United States on the establishment of the Recovery Investment Fund, Prime Minister Denys Shmyhal said.

"The government has made the decisions necessary to sign an agreement between Ukraine and the United States on the establishment of the Recovery Investment Fund," Shmyhal wrote in a telegram.

According to him, the agreement is based on five key principles.

- Equality. The fund is created on a 50/50 basis and both parties have equal voting rights.
- Retention of control. Ukraine retains full control over subsoil, infrastructure and natural resources.
- New investments, not debts. The agreement does not provide for any debt obligations.
- Guaranteed investors and buyers. The Fund will invest in projects and guarantee commercial purchases of products on a take-or-pay basis.
- Consistency with the European integration course. The agreement will not pose an obstacle to Ukraine's EU membership.

Shmyhal noted that the Fund will be filled with contributions from the United States and Ukraine. The Fund's profits will be reinvested exclusively in Ukraine.

"Thanks to this agreement, we will be able to attract significant resources for recovery, start economic growth, and receive the latest technologies from partners and a strategic investor in the United States," the Prime Minister concluded.

#### **HEADLINES**

05 May 2025



BELAYA TSERKOV
INDUSTRIAL PARK INTENDS
TO ATTRACT UP TO 30
RESIDENT COMPANIES AND
\$250 MLN IN INVESTMENTS



HOW UKRAINIANS PERCEIVE WORLD: RESULTS OF SOCIOLOGICAL SURVEY



UKRAINIAN PLASTIC SURGEONS UNITE TO DEVELOP RECONSTRUCTIVE MEDICINE



KOREAN COMPANY TO INVEST IN FLOAT GLASS PLANTS IN UKRAINE



VASYL KHMELNYTSKY: ISSUE OF RETURNING CITIZENS FROM ABROAD CAN ONLY BE RESOLVED BY CREATING COMPETITIVE OPPORTUNITIES IN UKRAINE



OKKO TO INVEST EUR110 MLN IN BIOETHANOL PLANT, LAUNCH IN Q3 2026



# UKRAINE'S TRADE REPRESENTATIVE: AGREEMENT WITH USA ON MINERALS DOES NOT INCLUDE TRANSFER OF OBJECTS DIRECTLY TO INVESTMENT FUND, UKRAINIAN TRADE REPRESENTATIVE TARAS KACHKA

Taras Kachka, Deputy Minister of Economy and Trade Representative of Ukraine, notes that the investment fund of Ukraine and the US, which will be created within the framework of the agreement on minerals, will have the right to invest both in the development of deposits and in infrastructure projects: road, port, energy.

"This fund as a financial instrument will have the privileged right to invest in a wide range of facilities in Ukraine as soon as there are investment opportunities for it," Kachka, who is leading the Ukrainian negotiating delegation, said on the air of a national telethon.

"First of all we are talking about minerals, .... but we are also interested in American investments in infrastructure.... By no means does this mean that we are talking a priori about transferring (infrastructure) directly to the fund. ... It is only about us giving this fund the opportunity to invest in projects and ... create conditions for earning money in favor of Ukraine and the American people," Kachka explained.

Regarding the so-called debt of Ukraine, Kachka emphasized that "it is necessary to clearly and unambiguously deny ... we are not talking about any new debt or transformation of the previous aid into debt, i.e. there is no logic of debt obligations in the proposals of the USA and, accordingly, in the proposals of Ukraine.... it is about... how much both the US and Ukraine want to earn from investments in Ukraine."

He said that next week there will still be talks and "certain positive news" regarding military aid from the US.

## BELGIUM TO PROVIDE €150 MLN FOR UKRAINE'S RECONSTRUCTION THROUGH BE-RELIEVE UKRAINE PROJECT

A large-scale international technical assistance project, the Belgian Initiative for the Recovery of Ukraine (BE-Relieve Ukraine), implemented by the Belgian government through the development agency Enabel, has officially started in Ukraine, the press service of the Ministry of Community and Territorial Development reports.

"BE-Relieve Ukraine is not just about technical assistance. It is a project aimed at a partnership between Ukraine and Belgium in the reconstruction of our country. The main principle of our cooperation is "To rebuild better than before." BE-Relieve Ukraine will last until the end of 2028. During this time, Ukraine will receive €150 million from the Belgian Government to restore and maintain critical infrastructure, prepare for winter, and create an inclusive environment," said Kostyantyn Kovalchuk, Deputy Minister of Communities and Territories Development.



## BELAYA TSERKOV INDUSTRIAL PARK INTENDS TO ATTRACT UP TO 30 RESIDENT COMPANIES AND \$250 MLN IN INVESTMENTS

The Belaya Tserkov Industrial Park (IP), a project of the holding company UFuture owned by entrepreneur Vasily Khmelnitsky, does not plan to revise its strategic development plan, which envisages attracting 30 resident companies and \$250 million in investments by 2030, as well as creating up to 4,000 jobs, according to IP Belaya Tserkov CEO Andrey Ropitsky.

"If there are no 'black swans', then, in principle, everything is going according to plan, and we do not plan to revise our strategy," he told Interfax-Ukraine on the sidelines of 'Industrial Evolution: Manufacturing Drives the Economy' at IP 'Bila Tserkva' on Thursday.

According to him, in addition to the Finnish Peikko plant, the commissioning of an industrial building for a future plant for the production of concrete joints and composite structures was announced on Thursday, and a plant of one of the world's largest manufacturers of everyday goods, Unilever, is also under construction.

"Three more companies have purchased land from us this year and are already requesting the construction of networks. We are talking to them about commercial terms and conditions and support the construction of their plants. Therefore, Unilever is currently under construction, and the second phase of the Virastar plant (a manufacturer of high-altitude equipment for construction work – IF-U) is also under construction. So two are under construction, two have been commissioned, and three more are on the way," he said.

Ropitsky did not specify which investors would be attracted to the park, citing commercial secrecy, but added that it is now easier to attract investors because the park already has "something to show them."

"At first it's difficult because there's nothing to show and no one trusts you. But when someone has considered the possibility and then I tell them that the plot or building is no longer available, they are ready to buy in the second phase. So it's much easier to sell now," Ropitsky said.

During the forum, he clarified that of the two parks (Bila Tserkva and Bila Tserkva 2), the first is already almost full (36 hectares) — all plots have been sold, and the buildings have been constructed, sold, or leased.

"This means that we only have 12 hectares left to develop, which are either already under construction, have been postponed by clients, or will be built by us or our clients. In principle, we will do this within the next two to three years. We have already started organizing the second park," said the CEO of IP "Bila Tserkva."

According to him, IP "Bila Tserkva 2," with an area of 34.7 hectares, has already received state co-financing for external networks and signed contracts with contractors.

"We are supplying 15 MW of electricity, water, and sewage to the site, and gas is right there across the road. Therefore, in a year, all networks will be in place, just like in the first park," Ropitsky noted.

He emphasized that in order to attract small and medium-sized businesses to the park, small buildings of up to 2-3 thousand square meters are being built, "which can be divided into lots and rented out to customers by the thousand square meters."

Among the problems for the development of industrial parks, he mentioned, in particular, the lack of labor, the absence of materials necessary for construction on the local market, as well as high interest rates on loans.

"We have now launched a vocational training project, a center that will quickly train people who are needed by our clients. And we have already started designing such a building on a neighboring site," he said.

IP 'Bila Tserkva' and 'Bila Tserkva 2' were included in the Register of Industrial Parks in 2018.

The developed territory of IP "Bila Tserkva" has attracted 15 residents, including Unilever, InTiCa Systems, Peikko, and Pripravka, which relocated from Kharkiv in 2022, as well as the logistics depot "Nova Poshta," the grain storage complex "Volytsia-Agro," the Plank Electrotechnic electrical fittings factory, and Virastar, a manufacturer of high-altitude equipment for construction work.

## AXOR INDUSTRY HAS INVESTED EUR 40 MLN IN WINDOW AND DOOR HARDWARE PLANT IN DNIPRO SINCE 2011

AXOR Industry has invested a total of EUR 40 million in the launch, expansion and development of its window and door hardware plant in Dnipro since 2011, First Deputy Prime Minister and Minister of Economy Yulia Svyrydenko has announced.

"In 2011, AXOR built a plant in Dnipro, with initial investments of EUR 25 million. When a full-scale war broke out, the company not only maintained production but also continued to develop. In 2022-2023, it invested in new production facilities. Currently, the total investment amount is EUR40 million," she wrote on her Facebook page.

According to the report, the plant in Dnipro has a capacity of 8 million sets of fittings per year. Svyrydenko emphasized that this is one of the largest plants of its kind in Eastern Europe. AXOR exports its products to 27 countries.

"I am sincerely grateful to AXOR Industry, which proves that war is not an embargo on investment. The private sector of other countries, despite the challenges, is ready to invest in our country right now," she said.



### NUMBER OF REFUGEES FROM UKRAINE IN SELECTED COUNTRIES AS OF 30.12.2024



### UKRAINIAN COMPANIES HAVE CREATED ALLIANCE FOR DIGITAL SOVEREIGNTY

Ukraine has created the Alliance for Digital Sovereignty, which brings together cloud providers and data centers. The first members of the Ukrainian Alliance for Digital Sovereignty, cloud providers GigaCloud, De Novo, and the Parkovy data center, have agreed to cooperate for Ukraine's sustainable technological development on the basis of national platforms.

The prerequisite for the association was the foreign policy instability that has seriously affected the global technology market, as well as the country's digital and economic security. "Unfortunately, we are increasingly seeing technological solutions becoming an instrument of political pressure from one country to another. As market players focused on the national market, our mission is not only to sell our services here, but also to protect the country's economy, which is the "living environment of our business and our customers," the Alliance representatives say.

The main goal of the event is to ensure Ukraine's digital sovereignty, i.e. transfer, storage and processing of important data, including government, medical, financial and defense data, within the country and in accordance with the requirements of current Ukrainian legislation. "Due to the war, Ukraine is probably the only country in the world where state data is partially stored abroad. After the war is over, the issue of returning this data to Ukrainian jurisdiction will arise. Therefore, we are ready to engage in a dialogue with government agencies to develop a strategy for such a return," the Alliance founders said.

The areas of work include a technological "audit" of the country, as well as the development of unified standards for infrastructure solutions. Providers are confident that this approach will provide Ukraine with a number of new opportunities:

- build large geo-distributed infrastructures between the sites of national providers;
- easily and seamlessly transfer data between cloud environments of different providers without artificial technological barriers;
- ensure the security (and safety) of user data even in critical situations, including in the event of hostile attacks;
- implementing the Data Embassy policy and multi-domain security technology.

Representatives of the Alliance emphasize the need to increase the competitiveness of the Ukrainian market, stimulate innovation and strengthen cybersecurity. They share the understanding that Ukraine needs to become stronger, able to manage its own data – a strategic resource that is the basis for economic growth and development of the industries of the future – and this gives them a common motivation to be part of important state changes. The Alliance is open to other companies that share its principles and strive to work for the benefit of national digital security and sovereignty, including data centers, software companies, and infrastructure providers.



## HOW UKRAINIANS PERCEIVE WORLD: RESULTS OF SOCIOLOGICAL SURVEY

In April, the sociological company Active Group, together with the Experts Club information and analytical center, conducted a public opinion survey on international sympathies of Ukrainians. The survey was conducted online among 800 respondents, representative of age, gender and regions. The purpose of the study was to find out which countries enjoy the greatest trust and sympathy in Ukrainian society.

"This study confirms the general vector of public sentiment in Ukraine, which has intensified since the outbreak of a large-scale war. Ukrainians clearly associate the support received primarily from the European Union and the United Kingdom with a positive attitude towards them," said Alexander Poznyi, co-founder of Active Group, at a press conference at Interfax-Ukraine on Thursday.

According to the survey, Ukrainians have the most positive attitude towards the UK – 77.2% of respondents gave positive answers, Canada (76.3%) and France (74%). It is particularly significant that only 1.1% of respondents were completely negative about France. Germany currently enjoys the support of 68.8% of Ukrainians. According to Oleksandr Poznyi, the high level of trust in this country is primarily determined by long-term support for Ukrainian reforms and the defense industry, policy toward Ukrainian refugees, and other initiatives.

Ukrainians have a moderately positive attitude toward the United States of America: 36.1% of respondents assess the United States positively, while another 31.2% are neutral. On the other hand, almost a third – 29.9% – have a negative attitude toward the country. According to experts, these results indicate a deep polarization in the perception of the United States within Ukraine, which is caused by changes in American policy after the new administration came to power.

"For many Ukrainians, the United States is still a guarantor of support, but it is also a country with an ambivalent role in global conflicts, which can cause a mixed reaction in society," said Maksym Urakin, founder of Experts Club. Ukrainians are quite critical of Hungary (56% negative attitude) and Slovakia (34.6% negative).

"Such results are not unexpected – the official rhetoric of Budapest and Bratislava often diverges from the interests of Ukraine and is seen as pro-Russian, which cannot but be reflected in public opinion," commented Oleksandr Poznyi. The situation with China is no better: 42.8% of Ukrainians have a negative opinion of this country, while only 19.6% have a positive one. At the same time, 27.6% chose a neutral answer.

"It is particularly interesting that even Ukraine's economically important partners, such as China (the largest trading partner), receive low support ratings among Ukrainians. This indicates that Ukrainian society places moral support above actual trade and does not recognize "neutrality" unless it is accompanied by humanitarian gestures," said Maksym Urakin.

Ukrainians have a favorable attitude toward Brazil, with 33.3% positive versus 9.3% negative, and mostly neutral attitudes toward other Latin American countries. This, according to Oleksandr Poznyi, indicates a neutral interest rather than a clearly defined position.

Maksym Urakin added that the image of states in the perception of Ukrainians can be improved by supporting projects to restore Ukraine (even without military involvement), establishing direct dialogue through embassies and public diplomacy projects, explaining their position through the historical context without avoiding publicity.



## WORLD BANK WILL PROVIDE UKRAINE WITH \$70 MLN TO STRENGTHEN ITS ENERGY SYSTEM

The World Bank will provide Ukraine with \$70 million in grant funding to support the stability of the national energy system, according to a statement posted on Ukrainian Prime Minister Denys Shmyhal's Telegram channel on Friday.

"The agreement was signed on Thursday in Washington with World Bank Managing Director Anna Bjerde," the statement said.

The funds will be used to purchase energy storage systems for the company Ukrhydroenergo. This will allow the creation of electricity reserves and strengthen the country's energy security.

"We thank the World Bank and all partners for their support to Ukraine's energy sector, which has suffered significant damage as a result of Russian attacks," Shmyhal wrote.



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## NBU IMPROVES FORECAST OF ELECTRICITY DEFICIT IN UKRAINE

The National Bank of Ukraine (NBU) has improved its estimate of the electricity deficit in Ukraine this year from 4% to 3% and next year from 2% to 1% due to rapid repairs and development of distributed generation.

"Rapid repairs of shunting generation and energy infrastructure, development of distributed electricity generation and renewable energy capacities against the background of maintaining sustainable electricity imports allow us to improve the estimate of the electricity deficit over the forecast horizon," the NBU states in its April 2025 Inflation Report, comparing it with the January report.

According to the NBU, the deficit will almost disappear in 2027 (1%).

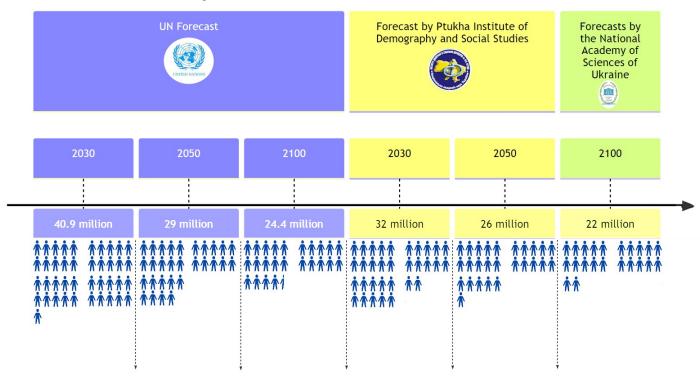
Thus, according to the report, the impact of energy supply restrictions on real GDP will decrease, and annual electricity imports in 2025-2027 will amount to about \$0.5 billion.

As reported, at the end of 2024, the Ministry of Energy reported that the total capacity of distributed gas-fired generation units connected in Ukraine last year amounted to 967 MW, of which 835 MW were commissioned in 2024.

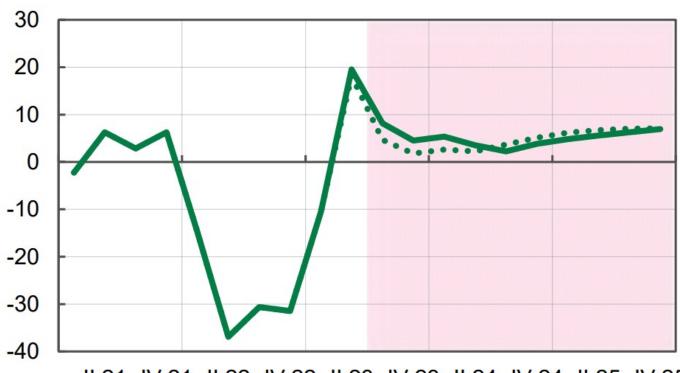


#### **POPULATION FORECAST FOR UKRAINE IN 2030-2100**

#### Population Forecast for Ukraine



#### **REAL GDP IN 2021-2025 (FORECAST)**



#### FINNISH PEIKKO GROUP PLANS TO INVEST EUR 3 MLN IN PLANT IN BILA TSERKVA INDUSTRIAL PARK

Finland's Peikko Group Corporation has announced the commissioning of an industrial building for a future plant for the production of concrete joints and composite structures in Bila Tserkva Industrial Park, with planned investments of EUR3 million, according to Dmytro Kysylevskyi, deputy chairman of the parliamentary committee on economic development.

"The import of equipment will continue through May, after which the plant will start producing products for the needs of the construction industry," he wrote on his Facebook page.

The MP clarified that Peikko Group will take advantage of tax and customs incentives for participants in the IP. In particular, the legislation provides for the possibility of exemption from VAT and import duties on equipment imports. The company will create about 50 jobs.

Peikko Group has production facilities in 12 countries. Since 2023, the company has been represented in Ukraine by its subsidiary Peikko Ukraine, which participates in infrastructure rehabilitation projects. Peikko's annual turnover in 2023 amounted to EUR262 million.

As reported, last summer Peikko Group entered into an agreement with Bila Tserkva for the construction of a turnkey plant for the production of concrete joints and composite structures with an area of 2400 square meters. Bila Tserkva and Bila Tserkva-2, with an area of over 24 hectares and over 34 hectares, respectively, are projects of the UFuture holding company owned by entrepreneur Vasyl Khmelnytsky.

### UKRAINIAN PLASTIC SURGEONS UNITE TO DEVELOP RECONSTRUCTIVE MEDICINE

Leading plastic surgeons from all over Ukraine gathered at the Breast Weekend 2.0 conference organized by Lita Plus clinic on the initiative of its founder, Sergey Derbak.

At the conference, which took place on April 26 in Uzhhorod, leading experts discussed, among other things, modern approaches to reconstruction after trauma and cancer, which is an extremely important area for Ukrainian medicine in the context of war and the ever-growing need to restore the quality of life of victims.

"Today, plastic and reconstructive surgery in Ukraine is reaching a new level. It is not only about restoring appearance, it is about restoring people's faith in themselves, in life, in the future. And we, the medical community, must do everything possible to support our people and our country," said Serhiy Derbak, founder of Lita Plus clinic and initiator of the conference.

Breast Weekend 2.0 has become not only a manifestation of support for the army, but also an important step for the development of plastic and reconstructive surgery in Ukraine, an industry that is now gaining new strategic importance and shaping the future of national medicine.



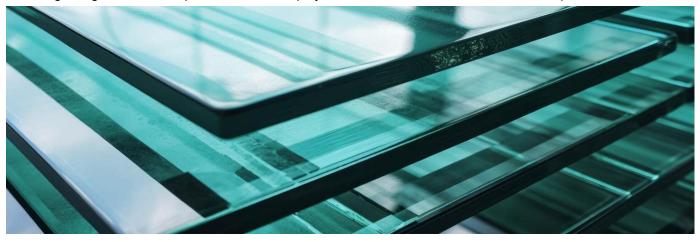
### KOREAN COMPANY TO INVEST IN FLOAT GLASS PLANTS IN UKRAINE

The Ukrainian company City One Development and the diversified investment corporation ITOXI Corp. (South Korea) have signed a memorandum of long-term cooperation, a partnership of a strategic nature aimed at developing glass production in Ukraine, the press service of City One Development told Interfax-Ukraine.

"We are pleased that our efforts to attract a foreign partner from a friendly country have resulted in a real deal. This is only the first step on the long road to implementing our joint plans, and we are confident that our partnership will make an important contribution to the development of the Ukrainian economy," said Valeriy Kodetsky, President of City One Development Group, as quoted in the press release.

It is specified that the memorandum, signed in April 2025 during the visit of the Korean delegation to Ukraine, stipulates that at the first stage of the project, two glass production plants will be built within the City of Glass (Berezan, Kyiv region) and Galicia (Kalush, Ivano-Frankivsk region) industrial parks. This project will be an important milestone for the introduction of modern technologies, creation of new jobs and strengthening Ukraine's position as a high-quality glass producer.

"We are confident that our joint work will open up new horizons for investment and technological progress. Ukraine has great potential and we are proud to be part of this ambitious initiative. The signed memorandum is an important milestone that confirms our intention to invest in the development of the country's glass industry. We are currently finalizing an agreement to acquire a stake in the project," said Alex Cheon, CEO of ITOXI Corp.



### UKRAINE CAN BECOME WORLD CENTER FOR RECONSTRUCTIVE SURGERY – SURGEON

After the war is over, Ukraine will become one of the world's largest centers for reconstructive surgery and treatment of mine-blast injuries, predicts plastic surgeon and founder of the Lita Plus clinic Serhiy Derbak.

"In 2014, when we started operating on wounded soldiers, it became the starting point for modern reconstructive surgery in Ukraine. And after 2022, with the outbreak of a full-scale war, the number of reconstructive surgeries and new reconstructive surgery centers in Ukraine became unprecedented. I am convinced that after the war is over, Ukraine will become one of the strongest centers in the world in terms of experience in dealing with war and mine-blast injuries," he said in an interview with Interfax-Ukraine.

Derbak noted that "today in Ukraine there is a real boom in the development of microsurgery and reconstructive surgery."

"Although I wish these circumstances had not arisen, this is a time of extraordinary professional development for professional surgeons. After all, mine-blast injuries are unpredictable, each case is unique and requires maximum skill," he said.

## VASYL KHMELNYTSKY: ISSUE OF RETURNING CITIZENS FROM ABROAD CAN ONLY BE RESOLVED BY CREATING COMPETITIVE OPPORTUNITIES IN UKRAINE

The acute issue of returning citizens from abroad can only be solved by creating competitive opportunities in Ukraine, said Vasyl Khmelnytsky, Ukrainian entrepreneur, founder of UFuture holding, UNIT.City innovation park and Bila Tserkva industrial park, at the forum "Industrial Evolution: Production Turns on the Economy" forum held in Bila Tserkva on Thursday.

"People often ask what needs to be done to bring our people back from abroad. I see no other way but to create competitive opportunities in Ukraine – quality education, jobs, decent wages, living standards and services. An industrial park is just such a point of economic growth and a magnet for innovation, investment and talent," Khmelnytsky emphasized.

Thanks to the support of industrial parks by the state and the local community, the country receives investments.

"Last year, we transferred UAH 18 million in taxes to the local budget from Bila Tserkva Industrial Park, this year (we expect) UAH 25 million, and next year – UAH 50 million. In 20 years, it will be more than a billion. And this is only the local level. Today we are laying the foundation for the future for decades to come," he said.

He thanked for the important steps the government is taking to support industrial parks.

"The Ministry of Economy has made a powerful decision to compensate 50% of the costs of building communications when creating industrial parks. I am also grateful to the Kyiv Regional State Administration for its assistance in organizing the forum, as well as to the previous head of the administration – with his support we started working on the creation of our industrial park. And with the support of the local community, deputies and the head of the city council, we managed to implement the laying of roads and communications in the park," the entrepreneur said.

As reported, the Finnish Peikko Group Corporation announced on Thursday the commissioning of an industrial building for the future plant for the production of concrete joints and composite structures in the Bila Tserkva Industrial Park, with planned investments of EUR 3 million.

"The Finnish company is not just investing, but also sharing knowledge and experience, training our people. English and German companies are also building their production facilities here. There are also Ukrainian enterprises from Kharkiv and Sumy, real heroes who have not gone abroad but continue to work in Ukraine," Khmelnytsky emphasized.

## OKKO TO INVEST EUR110 MLN IN BIOETHANOL PLANT, LAUNCH IN Q3 2026

OKKO Group plans to fully launch a bioethanol plant worth EUR110 million in the third quarter of 2026, said Vasyl Danyliak, CEO of the group.

"This year we are going to fully commission the elevator and warehouse group and will be able to accept corn from our cluster. In the third quarter of 2026, we plan to fully launch the plant," Danyliak said during the We build Ukraine conference on Thursday, which was broadcast online.

He noted that the total investment in the plant over 2024-2026 is EUR110 million, of which EUR35 million is the group's own contribution and EUR75 million is debt financing. Of this, EUR60 million was provided by the EBRD for a period of nine years, and another EUR15 million by Raiffeisen Bank Ukraine for a period of seven years.

According to Danyliak, the annual capacity of the plant for bioethanol, the need for which is growing with the mandatory addition of 5% of this alcohol to motor gasoline from May 1, 2025, is 83 thousand tons, for livestock feed – 70 thousand tons, for corn processing – 270 thousand tons.

#### **BEER PRODUCTION INCREASED BY 7%**

Beer production in Ukraine in January-March 2025 amounted to 29 million dal, up 6.9% year-on-year, according to the website of the industry organization Ukrpyvo.

"The expert estimate of beer production in Ukraine (except for non-alcoholic beer with an alcohol content of up to 0.5 vol%) for the first three months of 2025 is 29 million dal, which is 106.9% compared to the same period in 2024. At the same time, this figure is only 85% of the production volume for the first three months of 2021," the statement said.



As reported, beer production in Ukraine in 2024 increased by 4.8% to 140 million dal compared to the previous year, in 2023 it was 7.8% higher than in 2022. At the same time, in 2022, beer production fell by 27.9% compared to 2021 – to 122.8 million dal.



### **UKRAINE REDUCED GRAIN EXPORTS TO 34.5 MLN TONS**

Ukraine has exported 34.451 mln tonnes of grains and pulses since the beginning of the 2024-2025 marketing year (July-June), of which 1.627 mln tonnes have been shipped since the beginning of the month, the press service of the Ministry of Agrarian Policy and Food reported, citing the State Customs Service.

According to the report, as of April 25 last year, the total shipments amounted to 40.289 million tons.



At the same time, since the beginning of the current season, Ukraine has exported 13.623 mln tonnes of wheat (15.404 mln tonnes in 2023/24 MY), 2.247 mln tonnes of barley (2.178 mln tonnes), 10.8 thsd tonnes of rye (1.2 thsd tonnes), and 18.067 mln tonnes of corn (22.231 mln tonnes).

The total export of Ukrainian flour since the beginning of the season as of April 21 is estimated at 57 thsd tonnes (in 2023/24 MY -85.7 thsd tonnes), including wheat -52.9 thsd tonnes (81 thsd tonnes).

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