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Ukraine

Grain and Feed Update

October 2013

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Report Highlights:

Increased output for the current marketing year means that Ukraine will continue to be a strong competitor in international trade, and the pace of exports is now increasing as product is moving from the field into export channels. Overall returns are expected somewhat lower, however, as commodity prices have come down from mid-year levels.

Post:

Kiev

Executive Summary:

The new Marketing Year (MY) 2013/14 for Ukraine has started with good production numbers and a significant drop in grain prices. In general wheat quality is good and majority of exports so far have been milling wheat. Corn quality may be lower this year due to the extensive rains in September and beginning of October. In addition, some corn may be left behind in the fields or not harvested at all.

Grain trade is picking up speed as Ukraine has abundant exportable supply. Some slowness with grain transportation to the ports has been observed at the start of the new MY mainly due to administrative issues (e.g. railroad slowness, grain certification discrepancies, etc.). The shipments that have been executed for wheat show some shift in the main buying markets. South Asian countries have been gaining a larger share of Ukrainian exports so far and are expected to remain in the upper rankings. China trade is starting with the first shipment of corn being executed in October-November 2013 by the State Food and Grain Corporation (SFGC).

The Minister of Agriculture in his recent public statement has indicated that no export restrictions are to be expected in the near future. The industry and the State have been communicating well on trade balances and potential trade issues.

Next year's crop is already being planted. Winter wheat and barley plantings have been advancing, but with a delay due to continuous September rains. Planting has picked up in mid-October.

Author Defined:

Production

In the current season, production of major grains in Ukraine is higher than in the previous year, except for rye (see Table 1 below). Corn production is expected to be an all time high but the potential number may be somewhat reduced due to unfavorable weather at harvest time. Continuous rains in September and in the beginning of October affected the fields greatly. Harvesting equipment had hard time getting into the fields. More so, corn that is being harvested at present has high moisture levels. In addition, with low corn prices and high crop drying costs farmers in Ukraine face a tough choice. Some consider leaving the crop in the field either to let it dry as long as possible or not to be harvested at all (if production costs exceed potential sale price). Thus, FAS-Kyiv is projecting overall corn production to be at about 26 million tons (see PSD tables in the end of this report).

Production, 1000 MT Area Harvested, 1000 ha Yield, MT/ha Percent Change Change Change Crop Complete 2013 2013 to 2012 2013 2013 to 2012 2013 2013 to 2012 (%) (%) (%) Barley 7856.2 108 3213.0 95 100 2.5 111 5.9 Corn 16790.0 116 2844.0 85 58 137 663.3 94 277.3 98 100 2.4 Rye 100 Wheat 23046.4 141 6539.7 98 100 3.5 121

Table 1. Production of Grains in Ukraine, as of October 25, 2013 *

Source: State Statistics Committee of Ukraine, Ministry of Agrarian Policy and Food of Ukraine

Winter crop plantings were several weeks behind schedule due to continuous rains. Next year's production of winter grains may be negatively affected by late planting dates and consequent slower/lesser development of the plants prior to the beginning of the winter season.

Table ***. Area Planted Under Winter Crops for Harvest 2014, as of October 25, 2013

	,	Area Plante	Change, 2013 to 2012			
Сгор	2013	Planting Complet e (%)	2012	Planting Complet e (%)	Area, 1,000 ha	%
Barley	1,050.0	89	1,011.0	94	39.0	104
Rapeseed	882.0	97	928.0	97	-46.0	95
Rye	245.0	82	302.0	99	-57.0	81
Wheat	6,061.0	91	6,571.0	97	-510.0	92
Subtotal grains	8,238.0		8,812.0		-574.0	93

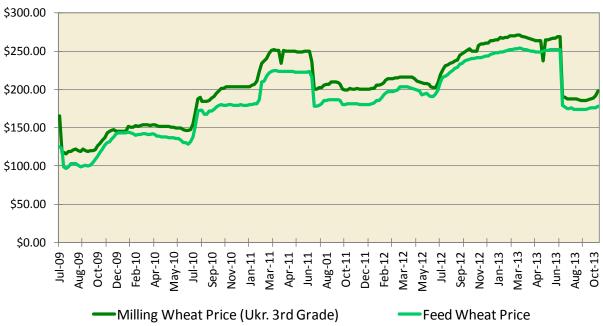
Source: Ministry of Agrarian Policy and Food of Ukraine

Trade

Commodity prices have dropped significantly in July 2013 and remained at the level of MY 2011/12 (see graphs below) due to high production in Ukraine and forecasted good world production in general. Ukrainian producers seem to have a tendency to hold grain in storage on the expectation of a better price and due to the fact that the current market prices are below their breakeven price point. Corn production for some may become completely unprofitable due to high moisture level, which drives up processing costs.

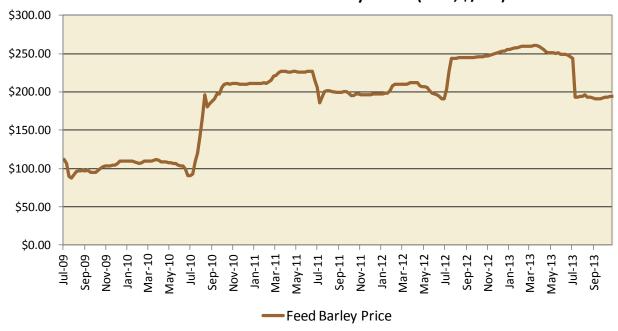
^{* -} Preliminary harvest data





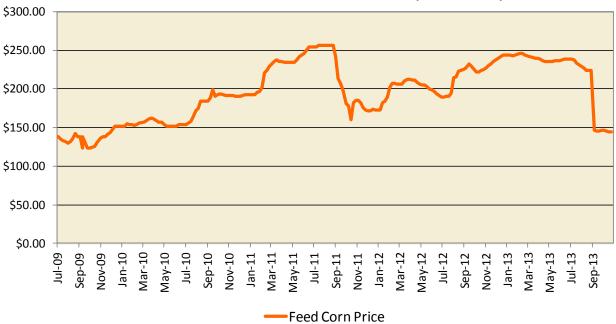
Source: Information Agency APK-Inform





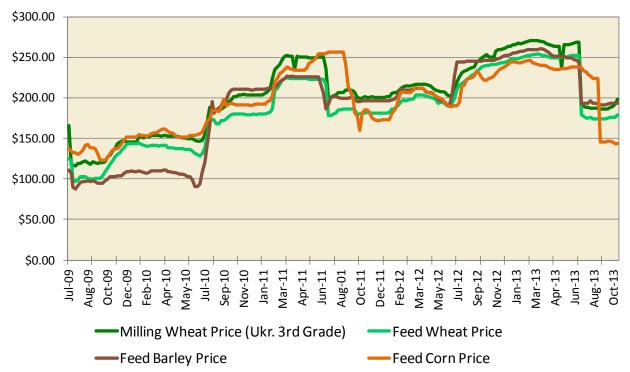
Source: Information Agency APK-Inform





Source: Information Agency APK-Inform

Ukraine Domestic Grains Prices (EXW, \$/MT)



Source: Information Agency APK-Inform

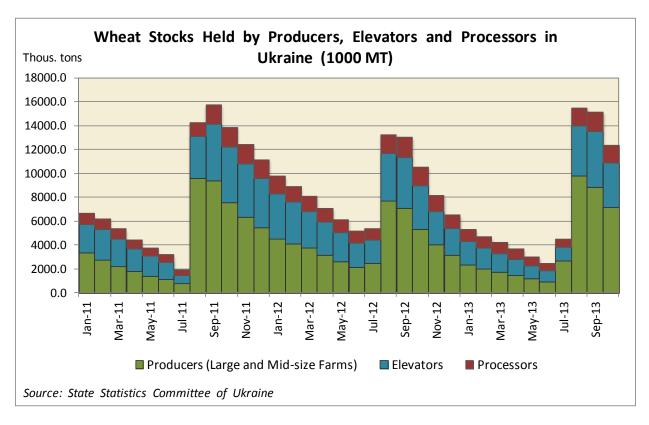
The first shipment of 800,000 MT of corn to China is said to be on the way. The State recently reported that the State Food and Grain Corporation started loading the first Panamax to China in late October 2013 with about two million metric tons (MMT) projected for shipment yet this year.

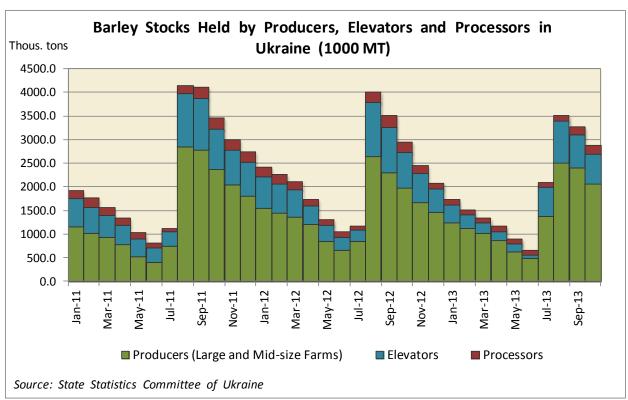
The main buyers of Ukrainian wheat are once again South Asian countries like Bangladesh, Thailand, Japan, and Indonesia. Preliminary reports show that since the beginning of MY 2013/14 in July 2013 up until the end of October, Ukraine has exported about 4.1 MMT of wheat, and 1.8 MMT of barley.

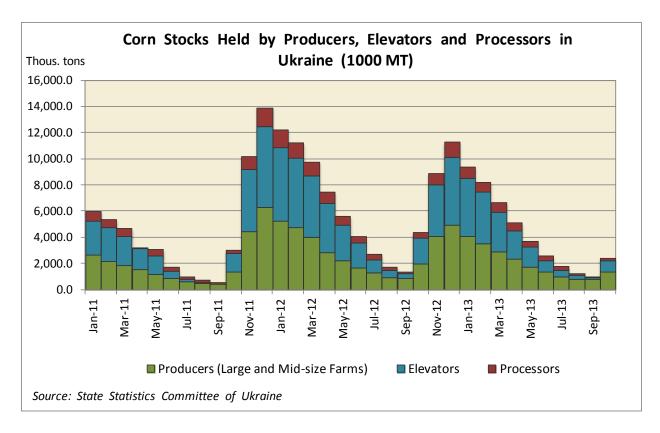
New MY exports are projected to be quite high, especially with large corn and wheat production. However, industry experts believe that Ukraine's top capacity is to export about three MMT of grains a month the most during active season (December-January usually is much slower per the weather conditions). Some administrative issues also remain in place that slows down the speed of domestic grain transportation.

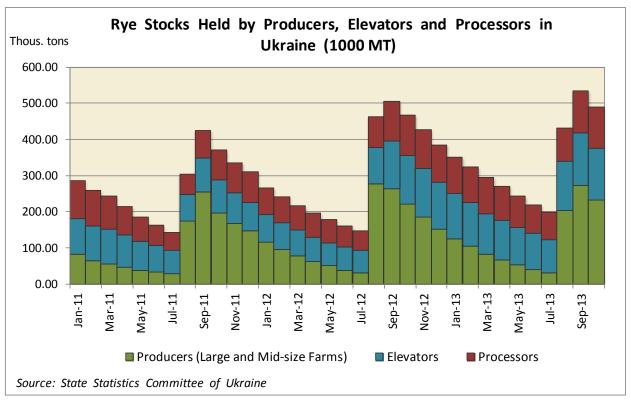
Stocks

Ukraine is increasing held stocks of all major grains as the production was high and there is some storage available to the private producers. Many are expected to take advantage of their own storage to maximize the profitability of the crops as the current market prices are very low. Major grain stocks are expected to remain high in Ukraine thought the season with wheat accumulating the most due to potentially risky winter crop conditions.









Author Defined:

Appendix A: Statistical Tables

Production Supply and Demand Table: Wheat

		2011/2012			2012/2013		2013/2014 Market Year Begin: Jul 2013				
Wheat,	Marke	t Year Begin: Jul	2011	Marke	t Year Begin: Jul	2012					
Ukraine		Revised			Estimate			Forecast			
	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post		
Area Harvested	6,657	6,657	6,657	5,630	5,630	5,630	6,500	6,500	6,500		
Beginning Stocks	3,341	3,341	3,341	5,363	5,363	5,363	2,184	2,024	2,639		
Production	22,324	22,324	22,324	15,761	15,761	15,761	22,000	22,000	23,000		
MY Imports	84	1	84	50	100	1	100	1	1		
TY Imports	84	1	84	50	100	1	100	1	1		
TY Imp. from U.S.	0	0	0	0	0	0	0	0	0		
Total Supply	25,749	25,666	25,749	21,174	21,224	21,125	24,284	24,025	25,640		
MY Exports	5,436	5,436	5,436	7,190	6,900	6,886	10,000	9,500	10,000		
TY Exports	5,436	5,436	5,436	7,190	6,900	6,886	10,000	9,500	10,000		
Feed and Residual	6,100	6,100	6,100	3,300	3,800	3,300	3,500	3,800	3,500		
FSI Consumption	8,850	8,850	8,850	8,500	8,500	8,300	8,000	8,500	8,300		
Total Consumption	14,950	14,950	14,950	11,800	12,300	11,600	11,500	12,300	11,800		
Ending Stocks	5,363	5,279	5,363	2,184	2,024	2,639	2,784	2,225	3,840		
Total Distribution	25,749	25,665	25,749	21,174	21,224	21,125	24,284	24,025	25,640		
Yield	3.35	3.35	3.35	2.8	2.8	2.8	3.38	3.38	3.54		

Production Supply and Demand Table: Barley

		2011/2012			2012/2013		2012/2013			
Barley	Marke	t Year Begin: Jul	2011	Marke	t Year Begin: Jul	2012	Marke	t Year Begin: Jul	2013	
Ukraine		Revised			Estimate			Forecast		
	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	
Area Harvested	3,684	3,684	3,684	3,293	3,293	3,293	3,300	3,200	3,200	
Beginning Stocks	794	794	794	1,172	1,172	1,172	1,003	737	681	
Production	9,098	9,098	9,098	6,935	6,935	6,935	7,500	7,400	7,800	
MY Imports	42	30	42	30	30	8	30	30	10	
TY Imports	31	35	31	30	30	8	30	30	10	
TY Imp. from U.S.	0	0	0	0	0	0	0	0	0	
Total Supply	9,934	9,922	9,934	8,137	8,137	8,115	8,533	8,167	8,491	
MY Exports	2,462	2,500	2,462	2,134	2,100	2,134	2,200	2,500	2,500	
TY Exports	2,166	2,300	2,166	2,200	2,100	2,200	2,200	2,500	2,500	
Feed and Residual	4,700	4,700	4,700	3,400	3,700	3,700	3,500	3,400	3,700	
FSI Consumption	1,600	1,600	1,600	1,600	1,600	1,600	1,700	1,700	1,600	
Total Consumption	6,300	6,300	6,300	5,000	5,300	5,300	5,200	5,100	5,300	
Ending Stocks	1,172	1,122	1,172	1,003	737	681	1,133	567	691	
Total Distribution	9,934	9,922	9,934	8,137	8,137	8,115	8,533	8,167	8,491	
Yield	2.47	2.47	2.47	2.11	2.11	2.11	2.27	2.31	2.44	

Production Supply and Demand Table: Corn

		2011/2012			2012/2013		2013/2014				
Corn	Market	Year Begin: Oct	2011	Marke	t Year Begin: Oct	2012	Market Year Begin: Oct 2013				
Ukraine		Revised			Estimate			Forecast			
	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post	USDA Official	Old Post	New Post		
Area Harvested	3,544	3,544	3,544	4,370	4,370	4,370	4,800	4,500	4,500		
Beginning Stocks	1,121	1,121	1,121	1,051	1,051	1,051	823	323	1,123		
Production	22,838	22,500	22,838	20,922	20,922	20,922	29,000	24,500	26,000		
MY Imports	49	45	49	50	50	50	50	50	50		
TY Imports	49	45	49	50	50	50	50	50	50		
TY Imp. from U.S.	0	5	5	0	0	0	0	5	5		
Total Supply	24,008	23,666	24,008	22,023	22,023	22,023	29,873	24,873	27,173		
MY Exports	15,157	13,700	15,157	13,300	14,000	13,000	18,000	15,500	17,000		
TY Exports	15,157	13,700	15,157	13,300	14,000	13,000	18,000	15,500	17,000		
Feed and Residual	6,500	6,500	6,500	6,600	6,400	6,600	7,500	7,000	7,600		
FSI Consumption	1,300	1,300	1,300	1,300	1,300	1,300	1,600	1,300	1,300		
Total Consumption	7,800	7,800	7,800	7,900	7,700	7,900	9,100	8,300	8,900		
Ending Stocks	1,051	2,166	1,051	823	323	1,123	2,773	1,073	1,273		
Total Distribution	24,008	23,666	24,008	22,023	22,023	22,023	29,873	24,873	27,173		
Yield	6.44	6.35	6.44	4.79	4.79	4.79	6.04	5.44	5.78		

Wheat Export Statistics by Month and Destination, Ukraine, 1000 MT (HS Code 1001)

Destination	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Subtotal MY 2012/13	Jul-13	Aug-13
World	333.7	881.5	1,250.3	1,514.1	1,424.9	532.8	122.5	188.5	64.8	279.9	163.9	129.0	6,886.1	260.3	1,297.4
Egypt	0.0	129.8	245.2	587.2	417.3	163.5	0.0	0.0	0.0	0.0	58.9	44.6	1,646.4	5.0	221.9
Bangladesh	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	204.6
South Africa	0.0	50.0	60.5	80.5	0.0	32.6	47.6	0.0	0.0	0.0	0.0	0.0	271.3	42.7	132.4
Kenya	63.8	60.0	12.8	40.4	11.5	40.6	0.0	0.0	0.0	41.1	36.0	0.0	306.0	57.5	89.7
Israel	58.0	113.9	54.8	64.7	46.0	13.3	0.0	0.0	0.0	0.0	0.0	0.0	350.7	24.9	106.8
Syria	65.8	0.0	0.0	23.7	0.0	0.0	25.5	94.3	58.5	52.0	25.7	73.9	419.5	49.4	50.6
Thailand	1.5	2.2	0.0	3.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.6	2.5	85.1
Libya	6.9	58.9	86.3	61.7	88.7	10.9	22.0	7.7	0.0	29.3	0.0	4.0	376.4	25.3	48.8
Japan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	62.6
Indonesia	0.0	0.0	2.2	27.8	0.8	0.7	0.0	0.0	0.0	0.0	0.0	0.0	31.5	1.1	53.0
Philippines	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.5	2.3	40.5
Yemen	0.0	0.0	0.0	50.4	51.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101.6	0.0	42.0
Morocco	0.0	0.0	165.3	314.6	113.9	63.0	0.0	0.0	0.0	138.9	0.0	0.0	795.7	15.7	20.8
Korea South	0.0	52.3	49.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101.8	0.0	24.3
Sudan	0.0	0.0	0.0	26.3	63.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	89.8	0.0	20.7
Lebanon	0.0	18.5	13.8	0.0	73.3	3.1	0.2	3.1	0.0	0.0	0.0	0.0	112.0	0.0	19.2
Turkey	16.5	0.0	2.0	42.7	48.1	11.2	0.0	3.3	3.1	0.0	3.0	0.0	130.0	0.0	19.0
Mauritania	0.0	9.8	27.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	37.3	0.0	18.4
Malaysia	0.3	0.0	0.7	1.8	1.0	0.0	0.0	1.0	0.0	0.0	0.0	1.5	6.3	4.2	9.1
United Arab Emirates	0.0	0.0	0.0	0.0	57.1	16.7	0.0	0.0	0.0	0.0	0.0	0.0	73.8	9.9	0.0
Tunisia	74.8	67.1	48.0	75.5	82.4	28.1	26.6	20.8	0.0	0.0	27.4	0.0	450.6	8.8	0.0
Germany	0.5	2.4	0.9	0.3	0.3	0.2	0.0	0.2	0.5	0.3	0.3	0.1	5.9	4.8	3.0
Netherlands	0.0	0.0	7.0	0.0	32.1	1.4	0.0	0.0	0.0	2.6	0.0	0.0	43.2	0.0	7.0
Taiwan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	4.1
Georgia	0.0	0.0	0.0	5.5	0.0	0.0	0.0	8.1	0.4	0.0	0.0	0.0	13.9	0.0	6.1
United Kingdom	0.0	0.7	0.0	0.0	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	1.4	4.6
Uganda	2.5	14.5	12.1	38.3	4.0	1.5	0.0	0.0	0.0	0.0	2.5	0.0	75.4	2.0	0.0
Spain	33.8	205.1	362.5	60.0	137.2	35.0	0.0	0.0	0.0	0.0	0.0	0.0	833.6	0.0	0.0
Italy	3.2	3.3	0.1	3.6	18.0	12.5	0.0	0.0	0.0	15.4	7.3	5.0	68.4	0.0	0.0
Jordan	0.0	52.7	51.9	0.0	150.7	47.7	0.0	48.1	0.0	0.0	0.0	0.0	351.1	0.0	0.0
Tanzania	0.0	2.7	0.0	0.0	13.9	39.0	0.0	0.0	0.0	0.0	0.0	0.0	55.6	0.0	0.0
Switzerland	0.0	0.1	0.5	0.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0
Other	6.1	37.6	46.6	5.4	10.7	11.8	0.6	1.9	1.9	0.3	2.9	0.0	125.9	0.5	3.0

Source: State Customs Committee of Ukraine

Barley Export Statistics by Month and Destination, Ukraine, 1000 MT (HS Code 1003)

Destination	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Subtotal MY 2012/13	Jul-13	Aug-13 Su
World	30.0	478.4	647.9	367.9	188.4	134.8	150.9	40.0	16.7	6.2	8.6	63.9	2,133.8	493.3	709.4
Saudi Arabia	1.3	406.1	468.1	267.7	147.0	106.4	0.0	0.0	0.0	0.0	0.0	60.8	1,457.4	333.3	599.2
Kuwait	0.0	26.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.1	74.0	0.0
Jordan	0.0	0.0	47.5	0.0	0.0	0.0	85.3	0.0	0.0	0.0	0.0	0.0	132.8	51.4	0.0
Libya	2.8	15.8	16.1	14.3	24.8	21.3	46.3	0.0	3.0	5.4	5.1	0.0	154.8	18.6	32.1
Japan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.8
Syria	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29.0
Israel	18.9	8.3	20.4	21.3	0.0	4.6	8.2	1.7	12.1	0.0	3.5	0.0	99.0	5.7	8.8
United Arab Emirates	0.0	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.3	9.7	0.0
Korea South	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0
Netherlands	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.3
Denmark	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
Kazakhstan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Armenia	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.3	0.0	0.0	0.0	0.0	1.3	0.0	0.0
Belarus	0.0	0.0	0.0	0.0	1.3	0.6	1.6	0.3	1.3	0.7	0.0	0.0	5.9	0.0	0.0
Cyprus	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	3.2	0.0	0.0
Egypt	0.0	7.5	9.7	0.0	14.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32.2	0.0	0.0
Greece	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0
Iran	0.0	8.1	86.0	61.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	155.5	0.0	0.0
Kyrgyzstan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lebanon	3.3	0.0	0.0	3.1	0.0	0.0	9.6	4.3	0.0	0.0	0.0	0.0	20.2	0.0	0.0
Moldova	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Russia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0
Switzerland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Turkey	3.7	0.0	0.0	0.0	0.0	0.0	0.0	30.0	0.0	0.0	0.0	0.0	33.7	0.0	0.0
United Kingdom	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	1.5	0.0	0.0
Uzbekistan	0.0	0.0	0.0	0.0	0.5	0.9	0.0	0.0	0.1	0.0	0.0	0.0	1.5	0.0	0.0

Source: State Customs Committee of Ukraine

Corn Export Statistics by Month and Destination, Ukraine, 1000 MT (HS Code 1005)

Destination	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13 O A
World	1,056.7	1,467.3	2,102.2	1,636.9	1,432.3	1,474.0	1,321.8	728.9	741.9	556.7	28.2
Spain	316.5	444.9	636.3	275.5	194.6	79.9	272.9	93.5	88.0	31.8	0.0
Egypt	81.4	111.3	200.8	226.4	170.1	279.2	204.5	122.7	23.7	66.6	19.0
Italy	188.0	247.0	137.1	224.4	115.9	76.9	182.8	42.7	95.0	12.0	0.0
Netherlands	60.1	98.3	275.8	70.9	61.7	150.0	96.9	71.3	66.8	27.2	0.0
Iran	31.5	57.8	66.0	0.0	0.0	86.8	10.5	101.9	119.7	369.9	2.3
Israel	38.5	41.5	97.9	51.0	106.9	133.4	134.5	94.1	107.8	22.5	0.0
Portugal	48.6	191.8	0.0	104.3	60.5	60.6	122.4	0.0	69.6	0.0	0.0
Turkey	0.0	0.0	6.0	106.7	200.8	91.1	59.7	35.5	12.0	0.0	0.0
Syria	47.2	58.1	53.2	105.9	49.1	46.5	46.6	0.0	40.1	15.3	0.0
Ireland	55.0	13.3	67.0	50.1	96.8	38.5	16.1	50.9	58.4	0.0	0.0
Libya	19.8	42.6	106.9	94.7	35.7	61.5	24.1	0.0	0.0	0.0	0.0
Japan	57.8	0.0	5.0	92.6	50.0	100.2	44.8	0.0	0.0	0.0	0.0
Belgium	30.3	62.6	127.1	0.0	0.0	66.0	31.1	32.5	0.0	0.0	0.0
United Kingdom	5.9	3.2	68.1	26.3	15.7	43.4	2.0	7.3	0.0	2.7	0.9
Germany	0.3	0.3	55.0	50.5	49.3	6.1	5.6	0.0	0.0	0.0	0.0
Lebanon	5.9	14.7	11.0	27.5	33.6	26.0	0.9	36.5	0.0	0.0	0.0
Tunisia	23.3	7.7	10.4	60.5	41.5	0.0	0.0	10.5	0.0	0.0	0.0
Korea South	0.0	0.0	120.8	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Denmark	0.0	0.0	28.9	0.0	51.3	27.5	0.0	0.0	1.2	0.0	0.0
Lithuania	2.4	3.1	5.2	7.1	21.6	27.1	22.2	8.4	2.7	1.2	2.0
France	0.0	20.7	5.6	17.3	30.0	0.0	0.0	0.0	26.3	0.0	0.0
Other	44.2	69.2	23.8	60.0	77.2	73.4	44.2	21.0	57.1	7.6	4.0

Source: State Customs Committee of Ukraine