

Flash Report

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Introduction of export duties for grain



Contacts:

Ron Barden

Partner & TLS Leader
ron.j.barden@ua.pwc.com

Rob Shantz

Legal Partner
rob.shantz@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Adrian Opaits

Senior Attorney, Tax and Legal Services
adrian.opaits@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032
Tel: +380 44 490 6777
Fax: +380 44 490 6738

www.pwc.com/ua

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Introduction of export duties for grain

The Ukrainian Parliament has adopted the Law on changes to the Tax Code ("the Law"). The Law introduces customs duties on the export of grain for the period up to 1 January 2012. The Law must be signed by the President before coming into effect.

This Law introduces the following customs export duties for grain:

- Wheat, meslin and emmer wheat - 9%, but not less than EUR 17 per tonne;
- Barley - 12%, but not less than EUR 20 per tonne;
- Maize - 14%, but not less than EUR 23 per tonne.

If the Law is signed and enforced (as expected), it is likely to have a significant impact on the grain market.

We will keep you informed about further developments on this matter as more information becomes available.