

SEMESTER I 2019 PETROKIMIA GRESIK EXPORTS OF 157.3 THOUSANDS TONS OF UREA

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PT Petrokimia Gresik (PG) managed to set export amount record of Urea type fertilizer as many as 157.3 thousand tons in the first semester of 2019. This figure far exceeded PG Urea export amount in the first semester of 2018, it even became the highest success in PG history to export Urea type fertilizer since 2013.

PG Marketing Director, Meinu Sadariyo explained, throughout the first half of this year, June contributed the largest export record with a quantum total of 70.1 thousand tons in three export activities.

"Most recently, exports were held on Wednesday, June 26th, 2019 as many as 5 thousand tons to Philippines. Previously, PG had exported 20 thousand tons of Urea to Sri Lanka (23/6), and on June 12th, 2019, PG successfully exported 45.1 thousand tons of Urea fertilizer on MV Tomini Dynasty vessel to India. This is the biggest PG record in the history of urea exports at once", explained Meinu.

According to Meinu, this achievement deserves a thumbs up. Despite all this time, PG is better known in NPK market, but this success proves that PG is also capable to compete in Urea market.

"Amid the high supply of urea (oversupply) and the low price of urea in international market, PG is able to compete to export to several countries", added Meinu.

Previously, in April and May 2019, PG had exported Urea fertilizer to India respectively 24.5 thousand tons and 20.4 thousand tons. So that, total quantum of PG Urea exports to India is 90 thousand tons until June 2019.

Besides India, PG also exports Urea to Philippines and China. As of June 2019, the total quantum exports to Philippines reached 22.8 thousand tons and were carried out in three exports; 12.3 thousand tons in March, 5.5 thousand tons in May, and the latest 5 thousand tons in June. Whereas Urea exports to China were carried out in May 2019 with a total quantum of 24.5 thousand tons.

"This export is carried out by Petrokimia Gresik after completing the farmers' subsidy allocation in the country. The Urea production of Petrokimia Gresik became quite large after the operation of Ammonia-Urea (Ammurea) II plant in the middle of last year, so we can export Urea in larger amount, but still prioritizing the fulfillment of domestic fertilizers requirement", Meinu said.

Furthermore, Meinu explained that this fertilizer export decision is in line with the holding policy of PT Pupuk Indonesia (Persero), where companies are encouraged to contribute in speeding the national economic growth.

Moreover, Indonesia is currently experiencing a trade balance deficit, so that an increase in export values is needed to contribute the country's foreign exchange, and at the same time encourage the strengthening of rupiah currency exchange rate against the US dollar (USD).

"This export decision is one of Petrokimia Gresik's efforts in supporting the government to increase the value of national exports to reduce the trade balance deficit, while manifesting itself as a company that can provide solutions for Agroindustry sector, not only in the country, but also in the international market", explained Meinu.

This Urea export complements the export records of NPK and NPS for various formulas PG had conducted in various countries on various continents. Next, Meinu explained, PG who is currently carrying out a

business transformation will continue to make efforts to increase sales both in the domestic and international markets.

"We have explored several countries as an effort to increase fertilizer sales in the international market, of course, without neglecting the fulfillment of subsidized fertilizer needs in the country", he concluded.

PT Petrokimia Gresik

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