

# PT PERTAMINA MOR VI'S STRATEGY TO FACE ASPHALT IMPORT PROHIBITION

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## ABSTRACT

This research was conducted because of the import prohibition phenomenon by the President of the Republic of Indonesia (RI), Joko Widodo, who stated that asphalt imports would stop in 2024. This phenomenon is fascinating because Indonesia also has a significant demand for asphalt compared to production. This phenomenon also impacts PT Pertamina MOR VI, a state-owned company involved in the asphalt business. This research was conducted to determine the strategy of PT Pertamina Marketing Operation Region (MOR) VI to deal with this phenomenon. Research data was collected through an interview process. The results obtained from the interview show that the first strategy implemented was to increase the limitations of the asphalt refinery at the Pertamina Refinery Unit IV and asphalt production on Buton Island. After overcoming production limitations, PT Pertamina MOR VI focused on setting national product prices based on the Argus Asphalt Index, Opex, and sales margins to compete with global asphalt prices and competitors. The final strategy is how PT Pertamina MOR VI maintains and increases its asphalt marketing market share among agents. These three strategies effectively overcome the effect of asphalt import prohibition in 2024.

## ABSTRAK

Penelitian ini dilakukan sebab adanya fenomena larangan impor oleh Presiden Republik Indonesia (RI), Joko Widodo, yang menyatakan bahwa impor aspal akan berhenti pada tahun 2024. Fenomena ini menarik karena Indonesia juga memiliki permintaan aspal yang signifikan dibandingkan produksinya. Fenomena ini juga berdampak pada PT Pertamina MOR VI, sebagai Badan Usaha Milik Negara (BUMN) yang terlibat dalam bisnis aspal. Penelitian ini dilakukan untuk mengetahui strategi PT Pertamina Marketing Operation Region (MOR) VI dalam menghadapi fenomena ini. Data penelitian dikumpulkan melalui proses wawancara. Hasil yang diperoleh dari wawancara menunjukkan bahwa strategi pertama yang diterapkan adalah meningkatkan batasan kilang aspal di Refinery Unit IV Pertamina dan produksi aspal di Pulau Buton. Setelah mengatasi keterbatasan produksi, PT Pertamina MOR VI fokus menetapkan harga produk nasional berdasarkan Argus Asphalt Index, Opex, dan margin penjualan untuk bersaing dengan harga aspal global dan kompetitor. Strategi terakhir adalah bagaimana PT Pertamina MOR VI mempertahankan dan meningkatkan pangsa pasar pemasaran aspal di antara agen. Ketiga strategi tersebut efektif mengatasi dampak larangan impor aspal pada tahun 2024.



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## INTRODUCTION

PT Pertamina Patra Niaga is one of the subsidiaries owned by PT Pertamina Persero, which is engaged especially in distributing and marketing products produced by PT Pertamina. On February 27, 1997, PT Pertamina Patra Niaga was formed and known as PT Elnusa Harapan. On May 14, 2004, PT Elnusa Harapan began to change its name to PT Pertamina Patra Niaga. On June 13, 2020, PT Pertamina Patra Niaga was officially a subholding commercial trading, namely *Badan Usaha Milik Negara* (BUMN), usually called a State-Owned Company, on September 1, 2021 (*Sejarah Pertamina Patra Niaga*, n.d.).

PT Pertamina Patra Niaga has the task of marketing and distributing energy, including Fuel Oil (BBM), Liquefied Petroleum Gas (LPG), lubricants, aviation fuel, as well as asphalt and petrochemical products to meet the needs of retail and corporate consumers (*Pertamina Patra Niaga*, n.d.). PT Pertamina Patra Niaga oversees various functions below, including Corporate Sales Functions, Retail Sales Corporate Service, Reliability Project Development, Legal Counsel, Asset Operation, Finance, Human Capital, Health Safety Security Environment (HSSE), and IT. PT Pertamina Patra Niaga, located in the Kalimantan region and commonly known as PT Pertamina Marketing Operation Region (MOR) VI, is a branch office handling all marketing and distribution in the Kalimantan area. The Corporate Sales function is divided into several segments namely industrial fuel marine (IFM), petrochemical, dealership and marketing support, administration sales support, and sales engineer.

The business system carried out by this function is business-to-business (B2B). Corporate Sales has a target market to distribute and market its products to industry and agents. Products mainly marketed by the petrochemical business of PT Pertamina Patra Niaga Regional Kalimantan is Bitumen (60/70 asphalt and modified asphalt) and Special Chemical (Smooth Fluid 05, Methanol, dan SMO)(PT Pertamina, 2023). PT Pertamina MOR VI's target market is construction companies located in the Kalimantan region and tenders that carry out national road construction. Until now, there are approximately 23 end users/customers from PT Pertamina Patra Niaga in the Kalimantan region.

Until now, Indonesia's asphalt industry has been very dependent on imports to meet national asphalt needs. Until now, Indonesia ranked 10th as the largest asphalt importer in the world (Adharsyah, 2019). Therefore, in 2022, President of the Republic of Indonesia (RI) Joko Widodo stated that he would close asphalt import activities in 2024 (Putri, 2022). This regulation is given because asphalt imports carried out by Indonesia reach 5 million tons per year.

The asphalt-producing mines owned by Indonesia strengthen the reason for stopping imports. The mine is on Buton Island in Wining Village, Pasarwajo District, Buton Regency, Southeast Sulawesi. The asphalt mine is estimated to have a production capacity of 662 million tons, with an annual production of 500 thousand tons per year in 2027 (Rizky, 2023). Buton asphalt has a reasonably high content, ranging from 10-40 percent. Compared to other countries, the asphalt content owned by America is 12-15 percent, and France's is only 6-10 percent. Asphalt Buton (Asbuton), located in Indonesia, is classified as having high enough content (Setiowati & Putra, 2023).

Efforts to increase the use of asphalt Buton are also regulated in the Minister of Public Works and Public Housing Regulation of the Republic of Indonesia Number 18/PRT/M/2018 in 2018 Article 2. With the existing regulation, it is written that the government and business partners should further increase the use and capability of the Buton asphalt supplies for road infrastructure development. However, almost all companies engaged in the asphalt industry still carry out import activities today.

Just like PT Pertamina (Persero) currently, through its subsidiary, PT Pertamina Patra Niaga. Especially PT Pertamina Patra Niaga, located in the Kalimantan region, can be a regional one with high asphalt needs. Ibu Kota Nusantara (IKN) in North Penajam Paser Regency, East Kalimantan Province, is one of the factors that makes Pertamina Mor VI have a significant asphalt need at this time. Although PT Pertamina Patra Niaga has asphalt produced by its refinery, it is undeniable that it must continue to import asphalt because the amount of production it produces cannot meet the needs of consumers.

PT Pertamina still cannot increase its asphalt production capacity because, until now, asphalt products have been a side product of processed refineries owned by PT Pertamina. It is feared that this will reduce the production volume of fuel oil (BBM) as PT Pertamina's main product, so it will not follow the initial directions for building the refinery, apart from the fact that the refinery already has process and technological limitations. The limitations of the amount of production and technology that are owned still need to be classified as inadequate. Besides that, limited resources in basic materials and human resources also influence production limitations. Because of that, PT Pertamina Patra Niaga must take action to import asphalt to meet its needs.

Because of the statement by the President of the Republic of Indonesia (RI), Joko Widodo, that asphalt imports would be stopped entirely starting in 2024. This phenomenon is fascinating to discuss, considering that PT Pertamina, as a state-owned enterprise (BUMN), is also involved in the asphalt business in Indonesia. As the general public knows, even though PT Pertamina can produce asphalt (especially oil asphalt), it cannot be denied that national asphalt consumption has a very high value. So, to meet national asphalt needs through its subsidiaries, especially on the island of Kalimantan, PT Pertamina must import asphalt. Given this phenomenon, as a subsidiary of PT Pertamina, what is PT Pertamina MOR VI's strategy to face the decision to prohibit asphalt imports in 2024.

Based from previous research, the asphalt industry market in the United States has a potential of up to 32.5 million tons in 2020. China, which has the second-largest economic growth, is predicted to reach an estimated target market of 38.7 million tons in 2027 (Insighters, 2023). Globally, the market value of the asphalt industry in 2022 will increase by USD 4 billion. Based on the Percentage of Compound annual growth rate (CAGR), it can be estimated that in the next seven years, namely in 2030, it will increase by 5.1% to USD 5.67 billion. The increase in market growth in asphalt products by 70% was influenced by road infrastructure development, such as paving construction on asphalt, construction of main roads, and construction of toll roads (SkyQuest, 2023). The hot asphalt segment is estimated to dominate the fastest and largest development segment. It is undeniable that the current government has begun investing in road infrastructure and road maintenance.

Overall, the selling value (price) of High Sulfur Fuel Oil (HSFO) is often used as a reference in determining the price of asphalt. Asphalt prices in European and African countries show mixed prices compared to Singapore, which has again decreased. It is predicted that this will occur due to declining consumption and customer demand, most of which are in the Asia-Pacific region. The decline was also caused by bad weather and the number of stocks classified as high beyond existing demand. The bid for materials from Singapore was \$430-440/t free on board (FOB), lower than the previous bid of \$450-460/t (Argus Media, 2023).

It has happened in Germany, where the amount of asphalt supply continues to exceed the maximum threshold. However, prices for all asphalt in Germany have decreased again, and customer demand has slowed. Asphalt prices in domestic areas, except in the Northeast region, experienced as much as €10/t while in the southwest region, experienced a decrease, reaching the range of €450-500. While in Ukraine, the decline was caused by the minimal funding invested by the government for road construction, in western Ukraine, the decline in Polish and Lithuanian asphalt decreased to €575-600/t or decreased by 500-1000 hryvnia/t (Argus Media, 2023). However, in Malaysia, the asphalt price is still relatively stable compared to before, which is 2300 RM/T, but prices outside the Klang Port location have a price in the range of 2330-2350 RM/T. The domestic price of asphalt sold in the Asian region itself can be seen in Table 1.

**Table 1 Asia Bitumen Prices, 24-30 June 2023**

Country	Local currency/t		\$/t	
	Low	High	Low	High
<b>Domestic price, ex-work</b>				
South Korea	862,591	895,315	659	684
Mumbai, India	42,640	42,940	520	524
Mumbai, India (drums)	51,940	52,840	633	644
Thailand	24,225	24,225	685	685
Indonesia	9,925,000	9,925,000	662	662
Singapore	670	677	495	500
Singapore-Malaysia, ex-ref	629	636	465	470
Japan	79,200	79,200	549	549
East China	3,700	3,720	513	516
South China	3,730	3,830	517	531
<b>Waterbone, fob</b>				
Iran			266.25	273
Iran (drums)			350	378
Bahrain	147	147	390	390
Singapore	595	609	440	450
Singapore (drums)	758	771	560	570
Thailand	15,041	15,572	425	440
South Korea	535,029	551,391	408.75	421
Taiwan	13,354	13,664	430	440
<b>Waterbone, cfr</b>				

North China coast	3,283	3,319	455	460
East China coast	3,247	3,319	450	460
Suth China coast	3,319	3,377	460	468
Northern Vietnam (drums)			404	600
Southern Vietnam (drums)			399	595

Source: ArgusMedia, 2023

Meanwhile, asphalt production still needs to meet national asphalt needs in Indonesia due to inadequate technology for national asphalt processing (Asbuton). Indonesia's asphalt needs are currently met by asphalt from the remaining petroleum preparations owned by Pertamina, amounting to 272,040 tons (22.27%) with a nominal production of USD 283.77 million. In comparison, the national natural asphalt production (Buton Asphalt) is 21,226 tons (1.74%) with a production value of USD 9.13 million (Miswanto et al., 2023). To meet the national asphalt production target or Buton Asphalt in Indonesia, the Minister of Investment/BKPM (Investment Coordinating Board) Bahlil Lahadalia, estimates that the government needs to invest approximately 15-20 trillion to be able to meet national asphalt needs with a total amount of 5 million tons/year (Rahayu & Sukmana, 2022).

Import activities carried out by a country are usually caused by deficiencies or shortcomings in producing products domestically to meet its consumers' needs. Deficiency is also divided into the first two, namely, in terms of quantity and quality (Atmadji, 2004). Undeniably, the cost and need for qualified technology to carry out production can hamper a country's production activities. Import means a process of transporting or sending goods carried out legally by one country to another. Juridically, on the Law of the Republic of Indonesia Number 17 of 2006, import means when goods originating from outside Indonesia will enter the customs area or areas with specific boundaries, including sea, air, or other areas that have been determined for the traffic of goods, it also fully included in the inspection and control by the directorate general of customs and excise.

Based on the data from the Foreign Trade Statistics in 2022, there is data related to the number of bitumen and asphalt imported by Indonesia in the January-December 2022 period through Singapore and Malaysia, which can be seen in Table 2.

**Table 2 Import by Commodity (HS) and Country of Region**

Commodity Description / Country Of Origin	January - December 2022	
	CIF VALUE (US\$)	NET WEIGHT (KG)
<b>Bitumen and asphalt, natural, asphaltites and asphaltic rocks</b>		
SINGAPORE	34,075	61
MALAYSIA	1,091,176	3,335,287
UNITED ARAB EMIRATES	75,098	40,030
AUSTRALIA	4,163	49
CHINA	188,759	105,685
HONGKONG	136,352	0
INDIA	0	25,035

JAPAN	9,955	4,200
KOREA, REPUBLIC OF	3,461	39
PORTUGAL	428	10
THAILAND	123	47
UNITED STATES	210,152	125,477
VIETNAM	11	0
<b>Bituminous mixtures based on natural asphalt, on natural bitumen, on petroleum bitumen, on mineral tar/on mineral tar pitch (example, bituminous mastics, cut- backs), oth than polyurethane tar coatings</b>		
SINGAPORE	138909	36,733
MALAYSIA	938,148	3
BELGIUM	4,459	0
CANADA	367	113
CHINA	187,464	397,110
GERMANY, FED, REP, OF	924	5,744
EGYPT	67,710	43,200
SPAIN	195	0
FRANCE	434	0
UNITED KINGDOM	52,385	43,850
INDIA	6,507	12
ITALY	2,318	0
JAPAN	92,842	8,850
KOREA, REPUBLIC OF	656,450	615,800
POLAND	0	3
RUSSIA FEDERATION	12,152	0
SWEDEN	0	1,090
THAILAND	198,396	319,822
TAIWAN	91	0
UNITED STATES	606,110	466,137

Source: Badan Pusat Statistik Indonesia, 2022

Road infrastructure development every year can impact the demand for asphalt products in Indonesia. With the current national asphalt needs soaring higher, it is not equal to asphalt production in the country. In importing asphalt, Indonesia is included in a country that still needs to improve in quantity. Asphalt that Indonesia must import annually is currently 945,180 tons (77.39%) or worth US\$ 473.77 (Miswanto et al., 2023). Regarding the regulation of asphalt imports in Indonesia, it has been regulated in the Regulation of the Minister of Trade of the Republic of Indonesia Number 21 of 2019 concerning the provisions for exporting and importing petroleum, natural gas, and other fuels. Which is in the Regulation of the Minister of the Trade of the Republic of Indonesia Number 21 of 2019 Article 1 No. 3; in this Ministerial Regulation, what is meant is:

*“Petroleum is the result of natural processes in the form of hydrocarbons which under atmospheric pressure and temperature conditions are in the form of a liquid or solid phase, including asphalt, mineral wax or ozokerite, and bitumen obtained from mining*

processes, but does not include coal or other hydrocarbon precipitation in solid form obtained from activities that are not related to the Petroleum and Natural Gas business."

Based on the data of import foreign trade statistics in January-August 2023, the amount of bitumen and asphalt imports carried out by Indonesia, there is data in the diagram in Chart 1.

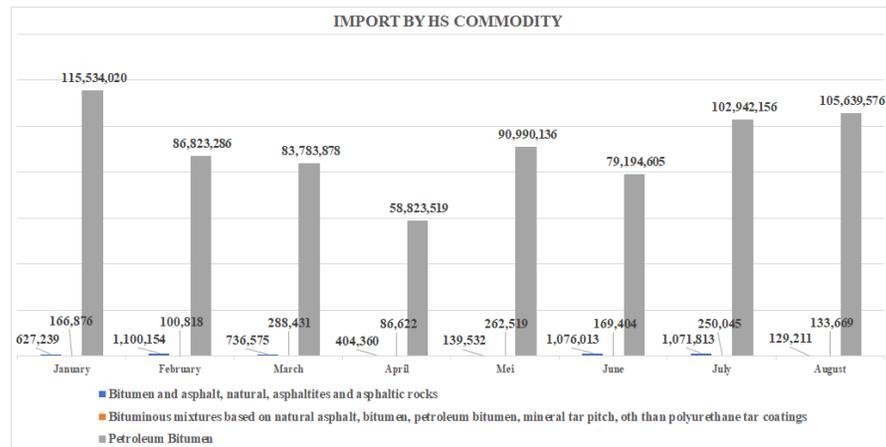


Figure 1 Foreign Trade Statistical Bulletin Imports January – August 2023

Source: Badan Pusat Statistik Indonesia, 2023

## RESEARCH METHODS

The method to collect data that is applied in this research is a qualitative method. Research that applies this method is based on the existence of phenomena that apply social science thinking. With the application of this method, the 'process' is one of the most important steps (Murdiyanto, 2020). Based on Basrowi Suwandi's (2008; 2) research, the researcher had a crucial role in applying qualitative methods. It can directly help them discover the subject they will be applying to and participate in daily activities related to the subject researched (Rijal Fadli, 2021). In applying qualitative research, it should be noted that this research has the nature of explaining a fact or, arguably, the actual condition. However, the preparation of the final result must still be guided by scientific studies to have a better order.

The qualitative method in this research is used to find out the reasons and circumstances or explanations related to the existence of a case study that is influenced by a phenomenon. This study was conducted based on a case study at Pertamina MOR VI, which was triggered by the phenomenon that stated that Indonesian President Joko Widodo (Jokowi) would stop asphalt import activities in Indonesia in 2024. As President of the Republic of Indonesia, he said, "We have asphalt. I already checked, and there is no industry in the field, only one production of 100 thousand tons per year. We import..." (Putri, 2022). Applying qualitative methods to this case study aims to determine what factors make PT Pertamina MOR VI carry out asphalt import activities.

This method is also used to understand and gather information on how PT Pertamina MOR VI is facing the government's prohibition of asphalt import activities in Indonesia

starting in 2024. The unit of analysis in this research is at the organizational level. This study mainly focuses on PT Pertamina MOR VI, especially the petrochemical division as an asphalt marketing company, which is directly affected by the prohibited asphalt import. From the existing analysis unit, we want to know how the company views the import-prohibited policy and what the company's strategy is in dealing with the case study of the prohibited asphalt import activities.

This issue makes PT Pertamina MOR VI, one of the regional marketing offices affected by the case study, is influenced by the existing phenomenon because PT Pertamina MOR VI is in the Kalimantan region, which currently has a high need for asphalt. The nation's capital, Nusantara, is one of the factors that makes Pertamina MOR VI currently have quite a significant need for asphalt. Information related to marketing and import activities provided by the company is needed to determine the impact of import activities on the company's marketing activities. Other information that can be obtained is related to the strategy the company will implement to anticipate asphalt imports prohibited in the future.

Therefore, the corporate sales function, especially petrochemical marketing, was chosen because it is intensely relevant to import activities and marketing strategies for asphalt products carried out by the company. For this research, it is hoped that the company can provide accurate and precise information. Accurate information regarding the impact of import activities and strategies carried out by companies to overcome existing problems and increase production and sales of their products.

Two types of data can be collected in this research. The first data is primary data; the researcher obtained this data by conducting interviews with informant at PT Pertamina MOR VI, especially in the Corporate Sales function in the petrochemical division. Secondary data also support the primary data. The secondary data is on the PT Pertamina MOR VI asphalt business's imports, sales, and market share.

The first data is primary data, which is collected using interviews by the researcher. Collecting data by conducting interviews is an effective method for collecting data. This method can be effective because, during the interview process, the researcher can conduct discussions and dig deeper into the information the researcher wants from the informant regarding the topic discussed during the interview.

To obtain primary data, the researcher collected data by conducting interviews twice, which were approximately 1 hour and 15 minutes. Only one informant in this interview was PT's petrochemical sales branch manager (SBM). Pertamina MOR VI. Because this research focuses on determining the impact and strategy of PT Pertamina MOR VI's asphalt business, the most appropriate party to be an informant in this research is the petrochemical sales branch manager (SBM). There is only one petrochemical sales branch manager (SBM) at PT Pertamina MOR VI.

Before this interview activity, there were two agreements between the researcher and the informant. The first was that the conversation in collecting interview data would be recorded. Secondly, in writing the research, the actual names of the sources will not be included; they will only be written as sales branch managers (SBM). The purpose of not

writing full names is to protect the privacy of the sources. Before interviewing the informant, the topic that will be raised in this interview has been determined. Namely, it will discuss asphalt import activities, marketing strategies, and strategies for dealing with the phenomenon of asphalt import prohibited.

The second data collected is secondary data. Secondary data from this research includes import, sales, and market share data owned by PT Pertamina MOR VI. This data is supporting data that the researcher can use to find out how PT Pertamina MOR VI's asphalt business is positioned in the Kalimantan regional market. This secondary data was obtained after collecting primary data, namely interviews. Data is given to the researcher in the form of an Excel file. This data can be used as supporting data from the results of interviews that have been conducted previously.

This Research uses thematic analysis and can be considered an effective method for analyzing a phenomenon in detail in qualitative research (Heriyanto, 2018). The primary data obtained by the researcher is data from interviews with sales branch managers (SBM). In contrast, the secondary data provided by SBM (sales, import, and market share data) can be used as supporting data from the results of the primary data obtained. If seen from the researcher's point of view, the existence of these two types of data can be an accurate picture regarding the case study at Pertamina MOR VI, which was triggered by the phenomenon that stated that Indonesian President Joko Widodo (Jokowi) would stop asphalt import activities. The application of thematic analysis in this research focuses on how researcher can further research how they are dealing with this phenomenon from the perspective of the petrochemical manager (SBM) at PT Pertamina MOR VI. Data collection in this research was carried out during the internship period in February-June 2023.

## **RESEARCH FINDINGS and DISCUSSION**

### **Additional Refinery Capacity to Handle Prohibited Import Activities Caused by Limited Asphalt Stock**

*"Import activities carried out by PT Pertamina Mor VI greatly affect the stock availability in the storage refinery. PT Pertamina Mor VI usually imports asphalt from Singapore and Malaysia to meet the asphalt needed," and "The target volume and intensity of import activities are usually determined by the quantity of customer needs and the market's price dynamics at that time,"* Sales branch manager Petrochemical MOR VI said. If asphalt at the agent's storage plant is still available, but the price of asphalt in the market is low, PT Pertamina MOR VI will continue to import asphalt to get asphalt at a relatively low price. Therefore, to avoid the availability of asphalt, PT Pertamina Mor VI never advised its agents to keep the refineries in total stock. If the asphalt price in the market is stagnant, then PT Pertamina Mor VI will import when the stock inside the refinery is about to run out. However, generally, PT Pertamina Mor VI will import asphalt for 1-3 months, depending on customer needs.

Regarding the issue of prohibited asphalt imports in Indonesia in 2024, sales branch manager Petrochemical MOR VI said that "PT Pertamina's concrete step is to maximize and increase the asphalt production capacity at the Pertamina Refinery Unit IV that is located in Cilacap to produce asphalt, which can later be used in the Kalimantan area." Pertamina

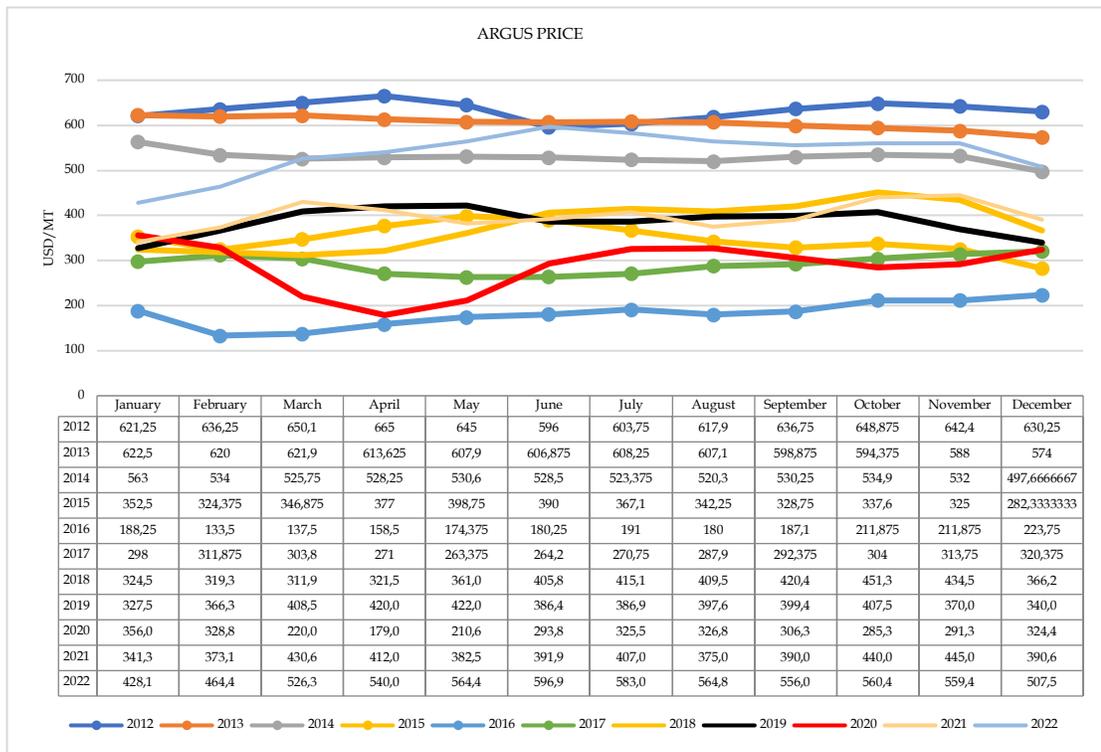
Refinery Unit IV has a maximum capacity to produce asphalt of 600,000 MT. Meanwhile, the production rate can be adjusted to the number of orders.

Asphalt produced at Pertamina Refinery Unit IV is sent directly to Kalimantan for distribution by PT Pertamina MOR VI. The asphalt can be sent in two ways, namely directly by ship and also packaged first in drum form. The ship used by PT Pertamina MOR VI to transport asphalt sent by Pertamina Refinery Unit IV uses the services of a third party. Meanwhile, for drum asphalt, bulk asphalt produced by Pertamina Refinery Unit IV will be sent from Cilacap to Gresik for the drum form packing process.

Besides maximizing asphalt production through Pertamina Refinery Unit IV in Cilacap, PT Pertamina has started to focus on managing asphalt production on Buton Island. Sales branch manager Petrochemical MOR VI said, "Currently, Pertamina's asphalt production on Buton Island has reached 100,0000 MT." Meanwhile, the distribution and marketing of asphalt is proportional to the existing market. Sales branch manager Petrochemical MOR VI also said that 10-30 percent of Buton asphalt had been used in the Kalimantan region, "Currently, the percentage of Buton asphalt used in Kalimantan is around 10-30 percent, and the remaining 70-90 percent, PT Pertamina MOR VI still uses oil asphalt from Pertamina Refinery Unit IV."

**Additional Approach on Determining Domestic Asphalt Prices After Only Using Argus in Assigning Import Reference Prices for PT PERTAMINA MOR VI Agents.**

Pertamina sales branch manager Petrochemical MOR VI said that Argus is the benchmark price for asphalt imports. The price table related to the reference price of asphalt penetration 60/70 from Argus Price Singapore in 2012-2023 can be seen in the Chart 2.



**Figure 2 Chart of Argus Price Singapore Asphalt**

Source: Secondary Data (2023)

"To monitor the development of import prices, especially in the PT Pertamina asphalt industry business in all regions, it has been referred to as, "sales branch manager Petrochemical said. Argus's report, especially in the Bitumen Industry, is a kind of service that provides a reference to the value of the world asphalt market price weekly to monthly so that the company can easily access the development of prices and the development of the asphalt market in the world.

The sales branch manager of Petrochemical MOR VI also said, "Besides referring to Argus, PT Pertamina Mor VI usually applies a long-term contract scheme to maintain the stability of the imported asphalt prices." This scheme guarantees that when the supplier of production of the product is guaranteed, there will be someone who buys (certainty for purchases). PT Pertamina Mor VI has been able to lock the production price of the supplier with the price calculation of Figure 3.

**Current Market Price + Production Price**

**Figure 3 Calculation Price**

*Source: Sales Branch Manager (2023)*

"In determining the selling price, the price of asphalt produced by PT Pertamina's refinery and imported asphalt will be different. However, the price difference is not too significant; the difference is ± Rp 1000-5000/kg," sales branch manager Petrochemical MOR VI said during the interview. To determine the price of imported asphalt, the base price that refers to the world asphalt market issued by "Argus" can be seen in Table 3. as follows.

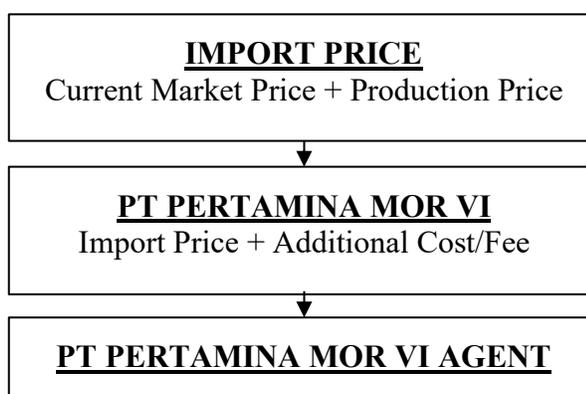
**Table 3 Argus Price Singapore Asphalt**

Month	2012	2013	2014	2015	2016	2017
	Publication USD/MT	Publication USD/MT	Publication USD/MT	Publication USD/MT	Publication USD/MT	Publication USD/MT
January	621.3	622.5	563.0	352.5	188.3	298.0
February	636.3	620.0	534.0	324.4	133.5	311.9
March	650.1	621.9	525.8	346.9	137.5	303.8
April	665.0	613.6	528.3	377.0	158.5	271.0
May	645.0	607.9	530.6	398.8	174.4	263.4
June	596.0	606.9	528.5	390.0	180.3	264.2
July	603.8	608.3	523.4	367.1	191.0	270.8
August	617.9	607.1	520.3	342.3	180.0	287.9
September	636.8	598.9	530.3	328.8	187.1	292.4
October	648.9	594.4	534.9	337.6	211.9	304.0
November	642.4	588.0	532.0	325.0	211.9	313.8
December	630.3	574.0	497.7	282.3	223.8	320.4

Month	2018	2019	2020	2021	2022	2023
	Publication	Publication	Publication	Publication	Publication	Publication
	USD/MT	USD/MT	USD/MT	USD/MT	USD/MT	USD/MT
January	324.5	327.5	356.0	341.3	428.1	498.8
February	319.3	366.3	328.8	373.1	464.4	505.0
March	311.9	408.5	220.0	430.6	526.3	491.5
April	321.5	420.0	179.0	412.0	540.0	
May	361.0	422.0	210.6	382.5	564.4	
June	405.8	386.4	293.8	391.9	596.9	
July	415.1	386.9	325.5	407.0	583.0	
August	409.5	397.6	326.8	375.0	564.8	
September	420.4	399.4	306.3	390.0	556.0	
October	451.3	407.5	285.3	440.0	560.4	
November	434.5	370.0	291.3	445.0	559.4	
December	366.2	340.0	324.4	390.6	507.5	

Source: Secondary Data (2023)

The pricing flow provided by PT Pertamina MOR VI to its agents can be seen in Figure 2.



**Figure 4 Agents Pricing Flow**

Source: Sales Branch Manager 2023

The sales branch manager of Petrochemical MOR VI also mentioned the additional cost PT Pertamina MOR VI gave their agents. "Additional costs/fees provided by Pertamina are approximately \$2-3/ton; the price is an additional price given institutionally," he said. Currently, PT Pertamina MOR VI is no longer importing asphalt, and the current focus is on how they determine the domestic price that will be given to their agents. The results of data collection through interviews with the Sales branch manager of Petrochemical MOR VI said that "In determining the price of domestic asphalt, PT Pertamina MOR VI continues to use the Argus Asphalt Index price as a benchmark for global asphalt prices." However, the sales branch manager also said, "Not only is the global asphalt price a reference for determining prices for OPEX calculations from the production carried out, but the product marketing margin is also a factor that needs to be considered." This additional approach is to align the expenses they make in operations with the price of asphalt on the global market.

## PT Pertamina MOR VI's Strategy in Maintaining and Increasing Marketshare

The projected market share of PT Pertamina in the Kalimantan regional asphalt industry for 2020-2022 and the projected market share in 2023 can be seen in Table 4.

**Table 4 PT Pertamina MOR VI Market Share Projection**

	2020		2021		2022		*2023	
Pertamina	51,000	57%	56,000	65%	61,800	60%	63,000	60%
Competitors	38,000	43%	30,000	35%	41,000	40%	42,000	40%
Total	89,000	100%	86,000	100%	102,800	100%	105,000	100%

Source: Secondary Data (2023)

In facing competition in asphalt marketing, PT Pertamina MOR VI will educate its customers on "why they should buy asphalt through PT Pertamina MOR VI," said sales branch manager Petrochemical MOR VI. First, PT Pertamina has a plus point, namely *Tingkat Komponen Dalam Negeri (TKDN)*, usually called the Domestic Component Level, which has a value of 35%. If the government issues requirements/programs for commodity projects to be built, they must use domestic component-level asphalt, and PT Pertamina's asphalt can meet the qualifications. The existence of TKDN is also an advantage that encourages sales and expands the scope of asphalt sales owned by PT Pertamina MOR VI. The second advantage is that if customers use PT Pertamina MOR VI asphalt, they will get a smooth supply. Because their agents are located at several crucial points, it can make it easier for customers to access PT Pertamina MOR VI asphalt refinery.

From the interview data obtained by the Sales branch manager of Petrochemical MOR VI, he said, "With the import of marketing results from PT Pertamina MOR VI asphalt products, it provides a market share value that dominates the market in Indonesia, reaching 60%." However, after the import prohibition emerged, the Sales branch manager of Petrochemical MOR VI also said, "The import prohibition does not affect the market share owned by PT Pertamina MOR VI. Despite the new regulations, PT Pertamina MOR VI remains the market leader in the national asphalt competition. The ease of product distribution and product familiarity provided by PT Pertamina to its agents make this a factor in the stability of its market share."

### Discussion

The existing conditions related to PT Pertamina's oil asphalt production still need to be classified as not producing asphalt quantities on a large enough scale, so this cannot meet the national asphalt needs. Production activities carried out by companies, especially those operating in the industrial sector, certainly require sufficient resources, raw materials, and technology that can be used optimally. However, companies often need help procuring the resources used for production activities (constraints) (Sihadi et al., 2018).

With national asphalt production still relatively low, imports are one of the government's factors in meeting national asphalt needs (Dharma & Andaka, 2016). PT Pertamina, the obstacle they are currently experiencing is the limitation of refineries in producing asphalt. This limitation constraint has quite a significant impact on the asphalt stock owned by PT Pertamina. With the company's production volume being relatively small, PT. As a

subsidiary in the marketing sector, Pertamina MOR VI does not have sufficient asphalt to meet the asphalt needs requested by its agents.

Production limitations occur at the PT Pertamina refinery, which is one-factor supporting asphalt import activities carried out by PT Pertamina MOR VI to meet these needs. The national need for asphalt is classified as very large, reaching 1.2 million tons yearly (Pratama et al., 2022). After the prohibition on import activities by the President of the Republic of Indonesia, Mr. Joko Widodo (Jokowi), PT Pertamina continues to strive to increase asphalt production capacity at the Pertamina Refinery Unit IV refinery. Previously, in 2016-2018, PT Pertamina only produced 350,000 MT/year (Setiowati & Putra, 2023); currently, the maximum capacity of the refinery owned by PT Pertamina has reached 600,000 MT.

Apart from increasing and maximizing capacity at the refinery, PT Pertamina has also gradually increased and maximized asphalt mining production activities on Buton Island. As we know, Indonesia has a large amount of Buton asphalt deposits, reaching 650 million tons (Kafabihi et al., 2020). Currently, the amount of Buton asphalt production carried out by PT Pertamina has reached the 100,000 MT mark. Currently, in the Kalimantan region, PT Pertamina MOR VI not only markets PT's oil asphalt. Pertamina only, but Buton asphalt has started to be used with a percentage of 10-30 percent.

PT Pertamina used this strategy to deal with prohibited asphalt imports in Indonesia in 2024. This activity was also supported by PT Pertamina MOR VI as, a subsidiary of PT Pertamina is engaged in product marketing. In marketing asphalt products to their agents, they have educated the agents that the asphalt they currently market is entirely the result of oil asphalt produced by oil refineries and also Buton asphalt.

Before enacting the asphalt import prohibited, to obtain a stable price for asphalt imports, PT Pertamina MOR VI has a benchmark for asphalt prices issued by "Argus Media," namely the Argus Asphalt Index. However, to support stable prices, PT Pertamina MOR VI implements contracts in the long term. With a long-term contract, the production price agreed at the beginning will not change in value. However, the reference price value will still follow the price listed in the global market, whether up or down, so the price that constantly changes is only the reference price.

PT Pertamina MOR VI uses this strategy to avoid soaring production costs in the future. For a company, customers are one of the most critical assets owned by the company. Companies often use long-term contracts to avoid guarantees and ensure that no party is harmed when establishing marketing relationships. Long-term contracts have quite detailed points compared to whether the company carries out transactions with short-term contracts or without contracts (Utami & Hasanah, 2017). The risk of sales in the market is more overcome by the existence of this long-term contract (Ruml & Qaim, 2020), such as PT Pertamina MOR VI guarantees the presence of customers in every order made to the supplier during the specified contract period.

Purchasing imported asphalt will affect the price of asphalt given to the agent. This affects because goods or products taken from other countries (imported) will be subject to

additional tariffs when entering Indonesian domestic territory, which will cause an increase in prices for imported products (Sinuraya et al., 2018). The implementation of import tariffs aims to encourage domestic companies to make more efforts to increase domestic asphalt production so that Indonesia can reduce the volume of imports each year. PT Pertamina MOR VI, as an intermediary for agents, will provide additional costs as service fees. PT Pertamina MOR VI adds additional costs to guarantee the authenticity of the products provided by PT Pertamina MOR VI to its agents. So that agents do not need to worry about the authenticity or quality of products provided by PT Pertamina MOR VI.

Since import activities have stopped marketing its products, PT Pertamina MOR VI only markets domestic asphalt products, namely refinery products and Buton asphalt, where pricing for domestic products is definitely different from imported products. Generally, production costs, product conditions in the market, the economy, and customer interests greatly influence product pricing (Saragih, 2015). The price of the product itself can change flexibly due to various factors that need to be taken into account when determining prices, such as the price determination carried out by PT Pertamina MOR VI. They must pay attention to the price of global asphalt through the Argus asphalt index, OPEX calculations, and also marketing margins. Determining the best and appropriate price will also affect competitive prices in the market and is also a very important variable in influencing the purchasing power and interest of consumers themselves (Wibowo et al., 2022).

With PT Pertamina MOR VI's market share dominating the market, the import ban does not significantly impact the market share of PT Pertamina MOR VI's domestic asphalt product sales. Distribution or delivery of products in business-to-business (B2B) marketing is usually carried out by customers with companies on a relatively large scale. Having adequate and maximum distribution in B2B (Business-to-Business) marketing will play a significant role in spreading and ensuring the availability of products on the market. With proper distribution, this will also affect increasing sales volume and market share in existing business segments (Adilla, 2023). The easy distribution strategy provided to customers is one of the supporting factors in increasing customer comfort in using the product.

Apart from that, there is education related to product knowledge provided to customers regarding the product; this will have an impact on consumer familiarity with the product, which will have an outstanding impact on customer purchasing intentions (Dewi et al., 2021). From these two factors, the absence of imports will not significantly impact market share if the company continues to maintain customer satisfaction and provide product knowledge to its customers. In marketing their products, PT Pertamina MOR VI relies on the ability of agents to get asphalt suppliers as much as possible who are classified as having low prices but with good quality. With the excellent quality, service, and authenticity of the products, customers will have high confidence in the used products provided by PT Pertamina MOR VI. Maintaining customer trust is very important because so many asphalt suppliers cannot be responsible for the tasks that should be carried out. Building customer trust by providing quality, service, and authenticity will provide customer satisfaction.

Increasing customer trust can support the marketing of PT Pertamina MOR VI asphalt in market competition. They can build customer loyalty towards the products being marketed by building customer trust in the company. PT Pertamina is the only state-owned company capable of producing asphalt with its refinery; they have agents spread widely and collaborate with local distributors spread throughout Indonesia. As a market leader, PT Pertamina needs to improve the company's strategy to face competition and improve company performance. Business strategy is used to measure and determine the long-term performance of PT Pertamina MOR VI (Pratama et al., 2022).

## CONCLUSIONS

The existing conditions related to PT Pertamina's oil asphalt currently production is still classified as not producing asphalt on a large enough scale, so this cannot meet the national asphalt needs. With national asphalt production still relatively low, imports are one of the government's factors in meeting national asphalt needs. This limitation constraint has quite a significant impact on the asphalt stock owned by PT Pertamina. Considering that the national asphalt need reaches 1.2 million tons per year, this is one of the factors that supports asphalt import activities carried out by PT Pertamina MOR VI to meet this need, especially in the Kalimantan region.

Currently, PT Pertamina's strategy in response to the prohibited asphalt imports in Indonesia in 2024 focuses on maximizing and increasing asphalt production capacity at Pertamina Refinery Unit IV in Cilacap, with a maximum capacity of 600,000 MT. PT Pertamina also manages asphalt production in Buton Island, reaching 100,000 MT. The sales branch manager noted that 10-30% of Buton asphalt is already utilized in Kalimantan, with the remaining 70-90% sourced from oil asphalt at Pertamina Refinery Unit IV.

Besides that, import activities can also affect the selling price of imported asphalt given to PT Pertamina MOR VI agents. The price difference between imported and local asphalt was noted as relatively insignificant, from approximately IDR 1000 to 5000 per kilogram. Additionally, PT Pertamina MOR VI charges additional costs to its agents, amounting to approximately \$2-3 per ton, considered institutional additions to the overall pricing structure. However, with the current import ban, PT Pertamina MOR VI already uses 100 percent domestic asphalt (refinery production) and Buton asphalt. One of the strategies for determining the domestic asphalt price applied is to continue to use the Argus Asphalt Index price as a benchmark for global asphalt prices. Apart from that, other factors also need to be considered, such as the OPEX calculation of the production carried out and the product marketing margin.

In the beginning, imports also affected the market share generated by PT Pertamina MOR VI, with a projection in 2023 of  $\pm 60\%$  of the asphalt business market in Kalimantan. Two key advantages were highlighted. First, PT Pertamina possesses a Domestic Component Level (TKDN) of 35%. Second, customers will get a reliable and smooth supply chain because the presence of agents at strategic locations facilitates easy access to the company's asphalt refinery. In fact, the import ban does not affect the market share owned by PT Pertamina MOR VI. The strategy implemented by PT Pertamina MOR VI, with ease

of product distribution and product familiarity, continues to make PT Pertamina the market leader in the national asphalt competition.

## RECOMMENDATIONS

Researcher realize that several factors are related to the obstacles and limitations in this research. Several factors became obstacles in this research. The first factor is that this research was only taken from the perspective of one company. Therefore, the researcher cannot see the impact of the phenomenon on other companies and what solutions they have implemented.

The second factor is the number of respondents interviewed. In this study, only one respondent was interviewed. It happens because there is only one person in the number of Petrokimia sales branch managers (SBM) in the sales corporate organizational structure, PT Pertamina MOR VI. The researcher did not conduct interviews with other parties because the focus of this research was to determine the impacts and strategies of PT Pertamina MOR VI's asphalt business, so the most appropriate party to be a resource in this research was the Petrochemical Sales Branch Manager (SBM). However, if more respondents were in this study, the results would be much more detailed. Because we can see several views from other SBMs, not just from one SBM.

Increase asphalt production at the PT Pertamina refinery and increase the contribution to asphalt production on Buton Island to reduce the amount of asphalt imports carried out by PT Pertamina MOR VI. Apart from that, the development planning for additional refineries for asphalt production needs to be reconsidered. Giving additional refineries could be a solution to increase the amount of oil and asphalt production owned by PT Pertamina. So that asphalt production can be carried out more optimally without disrupting fuel oil (BBM) production activities, which are the main products of PT Pertamina. Apart from building a new refinery for production, with PT Pertamina diving deeper into managing Buton asphalt to the maximum, over time, Asbuton's production capacity will continue to increase so that little by little, national asphalt production will increase. This strategy was implemented to reduce asphalt import activities and comply with the new policy given by the Indonesian president, Joko Widodo.

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