



UMCC reported 19% increase of ilmenite output and 20% increase in sales in 2017

PJSC United Mining and Chemical Plant produced 392,000 t of ilmenite and sold products for the total amount of US \$90,042 mln

KYIV, UKRAINE, March 7, 2018 /EINPresswire.com/ -- [UMCC reported 19% increase of ilmenite output](#) and 20% increase in sales in 2017

Last year, PJSC United Mining and Chemical Plant produced 392,000 t of ilmenite concentrate, 18.7% up compared to the previous year. Positive dynamics shown by Irshansk Mining and Processing Plant contributed most to the output increase. The subsidiary produced the lion's share of ilmenite concentrate – more than 200 K.

Acting CEO of PJSC UMCC Oleksandr Gladushko explains positive trend at IMPP by growing demand for the products from the European consumers, who use ilmenite for TiO₂ processing. “In this case, the strategically correct decision of the company’s management to re-orient to export worked. As a reminder, in 2004-2014, IMPP supplied its products only to domestic pigment plants within Ukraine,” said Gladushko.

Also, PJSC United Mining and Chemical Company reported an increase in sales in 2017. Specifically, the company sold products for the total amount of US \$90,042 mln, which is 20% more than in 2016 (\$71,126 mn).

“The year 2017 was a breakthrough for us from the point of view of increase of demand for our products, which is why we used the opportunity. China has changed the situation with sales. More specifically, measures of the local government aimed at forcing manufacturers of ilmenite and TiO₂ observe environmental standards played into the hands of other market players. The situation led to temporary shutdown of Chinese companies in this sector, while other players used it to increase supplies of their products to Chinese processors and other countries importing titanium raw materials,” commented Gladushko.

Thanks to the situation in the global market last year, UMCC sold out the products that accumulated at the warehouses of its subsidiaries in recent years.

Furthermore, UMCC is increasing production and sales of zircon and rutile, says the head of the company. The company is actively investing in upgrading its production assets with the purpose of increasing output. This year the company plans to triple its investments into modernization compared to last year.

Natalia Kabash
United Mining and Chemical Company
0980787393
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

