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# Monomers have been important in the development of agriculture in Colombia – Nation World News

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 By Nation World News Desk

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After the arrival of Gustavo Petro in the Presidency of Colombia on 7 August, one of the issues that dominated the political scene was the eventual withdrawal of the Venezuelan government of the Monmeros company, which was one of Petro's main proposals during his election campaign and included was one of Requests made by President Nicolas Maduro.

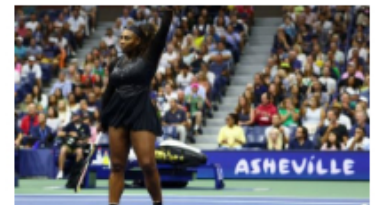
Because it's important? The Monmeros company is a key element to the development of the Colombian economy, as it produces about 40% of the fertilizers needed for the neighboring country's agribusiness, which is one of its main sources of income.

This industrial complex is critical to guaranteeing the country's food security, especially at a time when the war in Ukraine and COVID-19 have driven fertilizer prices across the world.

## productivity

Per year, the company has the capacity to produce 1.3 million tonnes of organic

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and inorganic materials for mass planting.

Some reports indicate that monomeros can cover up to 46% of the distribution of fertilizers in Colombia and more than 70% of the demand for agricultural chemicals needed by potato, coffee and palm growers.

In addition, its portfolio includes large quantities of nitric acid, sulfuric acid, sodium sulfate, cyclohexanone, gypsum, soda ash, sulphur, caustic soda, phosphoric acid, ammonia, methanol and ammonia water. All are essential for the pharmaceutical, food, soft drink, soap, paper, detergent, cement and paint industries.

Caustic soda, phosphoric acid, ammonia and other fertilizer products produced were exported to more than 50 countries, some of them: Barbados, Bolivia, Costa Rica, Dominican Republic, Trinidad and Tobago, Panama, Peru and Ecuador.

Through Nutrimon and Ecofertil products, Monomeros supplies fertilizers with the productivity that farmers need in their crops to make their business profitable and guarantee the quality of their crops.

Similarly, the company provides sustainable technical support to farmers to implement their nutrition programmes, which are always based on best plant nutrition practices.

## basic infrastructure

The company has its own dock in Barranquilla, which facilitates low transportation costs for buyers. Similarly, it operates with two petrochemical complexes: one located at the mouth of the Rio Grande de la Magdalena; and another in Buenaventura, a Colombian port on the Pacific Coast, a leader in foreign trade.

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As for the Barranquilla industrial complex, it covers approximately 52 hectares with 23 production plants installed.

Meanwhile, the Buenaventura plant doubles its compound fertilizer production capacity, while its storage capacity reaches 40,000 tons.

According to data from the Colombian Superintendence of Companies, Monomeros was ranked 128th out of the 1,000 largest companies in that country in 2019 (before it was acquired by the Juan Guaidó-led conglomerate). In his field, he was considered one of the top eight in the Caribbean region.

According to the official Monomeros portal, it generates over 600 direct jobs and over 1,300 job opportunities through service providers.

Origin and development. The Monomeros Colombo Venezolanos Company was created in 1967 as part of a binational integration initiative to leverage Venezuela's potential as a raw material supplier and Colombia's experience in the textile industry.

In December 1967, the public deed of incorporation of Monomeros de Colombia was registered as a limited liability company, with initial participation from the former Institute of Industrial Development, the Colombian Petroleum Company (Ecopetrol) and the Venezuelan Petrochemical Institute, later known as Pequiven. was called

The following year, notably on 12 June, the Netherlands firm Stamicarbon became a shareholder, the company's name was revised and the legal form of the company changed to Monomeros Colombo Venezolanos.

On May 5, 1971, the first facilities of the complex were inaugurated in the city of Barranquilla, but in 1972 the definitive assembly of the plants was concluded, which allowed the company to begin operations. Commercial activities started on 20 June 1973.

On February 14, 1985, taking advantage of the benefits provided by the Cartagena Agreement, the company was transformed into an Andean multinational, and later opened a branch in Venezuela, taking advantage of the benefits of being considered a national-ranked company. was raised.

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In 1990 Monomeros Colombo Venezolanos was linked to the Danish shipping company Clipper and as a result of this alliance, the shipping company Compass Rose Shipping Ltd was created, which provides dedicated cargo service from Northern Europe, Scandinavia, United Kingdom to Colombia and Venezuela. , Spain, the United States and West Africa.

On March 9, 2000, a shareholding was acquired in the Vanillon Company, founded in 1960, a manufacturer of nylon and polyester filaments, which later closed in February 2012.

On 7 August 2002, it acquired Cargill Company, now known as Ecofertil. It is dedicated to the production and marketing of simple and compound fertilizers.

On April 18, 2006, Monomeros took a turning point when Ecopetrol and Instituto de Fomento Industrial sold their shareholding to Pequiven. On December 21, 2006, Pequiven bought shares from the Dutch firm Koninklijke DSM. With this last transaction, Pequiven's participation completed 100% of the capital.

# Guaidó and Duquen's wrath

In 2019, following a "self-declaration" of Juan Guaidó as "interim president", the nation's large assets abroad, notably the companies Citgo, based in the United States, and actions to take over the management of Monomeros A series began. , is located in Colombia.

The action was supported by the then presidents of both countries, Donald Trump and Ivan Duque respectively, as well as the countries of the European Union. On March 19, 2019, the National Assembly, qualified in contempt by the TSJ, appointed an ad-hoc board of directors headed by John Bilbao.

The theft of Monomeros, carried out by "Guidosystus", allowed the Trump government to break free from the blockade imposed in 2018 and begin financial operations without sanctions.

From that moment, the company started recording major losses and was subject to intervention by the superintendent of companies in September 2021.



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