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Tingkatkan Bauran Energi Bersih, Emas Antam (ANTM) Kian Dipercaya Investor

Reporter: Yudho Winarto | Editor: Yudho Winarto

PT ANEKA Tambang Tbk (ANTM) atau Antam terus memperkuat komitmennya dalam mendukung transisi energi hijau nasional.

Terbaru, Antam melakukan pembelian *Renewable Energy Certificate* (REC) dari Indonesia Commodity & Derivatives Exchange (ICDX) untuk mendukung operasional Unit Bisnis Pengolahan dan Pemurnian (UBPP) Logam Mulia.

Langkah ini meningkatkan kontribusi energi terbarukan di UBPP Logam Mulia hingga mencapai sekitar 94%, menjadikan Antam salah satu pelaku industri pertambangan nasional yang paling progresif dalam adopsi energi bersih.

"Ini mencerminkan komitmen kami sebagai pelaku industri yang bertanggung jawab. Kami mendukung target dekarbonisasi nasional sekaligus memperkuat keunggulan kompetitif berbasis keberlanjutan," ujar Hartono, Direktur Operasi dan Produksi Antam dalam keterangan resminya, Senin (4/8/2025).

Dampak Positif untuk Reputasi dan Kepercayaan Pasar

Langkah strategis ini mendapat apresiasi dari kalangan analis dan pengamat industri.

Lukman Leong, Analis Komoditas Doo Financial Futures, menilai inisiatif pembelian REC akan memperkuat reputasi ANTAM di mata publik maupun investor.

Increasing Investor Trust in Antam Gold's Clean Energy Mix

Reporter: Yudho Winarto | Editor: Yudho Winarto

PT ANEKA Tambang Tbk (ANTM) or Antam continues to strengthen its commitment to supporting the national green energy transition.

Most recently, Antam purchased *Renewable Energy Certificates* (RECs) from the Indonesia Commodity & Derivatives Exchange (ICDX) to support the operations of the Precious Metals Processing and Refining Business Unit (UBPP).

This step increases the contribution of renewable energy at the Precious Metals UBPP to around 94%, making Antam one of the most progressive national mining industry players in adopting clean energy.

"This reflects our commitment as a responsible industrial player. We support the national decarbonization target while strengthening our sustainability-based competitive advantage," said Hartono, Antam's Director of Operations and Production, in an official statement on Monday (August 4, 2025).

Positive Impact on Reputation and Market Trust

This strategic step received appreciation from analysts and industry observers.

Lukman Leong, Commodity Analyst at Doo Financial Futures, believes the REC purchase initiative will strengthen ANTAM's reputation in the eyes of the public and investors.

"Langkah *go green* seperti ini akan meningkatkan nilai merek, membuka akses pembiayaan yang lebih luas, dan memperkuat daya tarik ANTAM di mata investor," kata Lukman.

Dari sisi citra publik, inisiatif ini juga menunjukkan bahwa ANTAM tidak hanya fokus pada profitabilitas, tetapi juga keberlanjutan jangka panjang.

Senada, pengamat komoditas Ibrahim Assuaibi menilai bahwa langkah ANTAM sejalan dengan transformasi BUMN yang mengusung prinsip ESG dalam tata kelolanya.

"Langkah ini memperkuat posisi ANTAM sebagai perusahaan yang mengelola industri emas dari hulu ke hilir secara bertanggung jawab, sekaligus memperkuat citra produk ANTAM sebagai green gold," jelas Ibrahim.

Menurutnya, status green gold akan meningkatkan keyakinan publik terhadap emas ANTAM sebagai instrumen investasi berwawasan lingkungan, terutama di tengah tren positif harga logam mulia global.

Pionir dalam Inisiatif REC di Industri Tambang

Atas langkah strategis ini, Antam mendapatkan apresiasi dari ICDX sebagai salah satu perusahaan pionir dalam pembelian REC.

Pengakuan ini diberikan sebagai bentuk penghormatan atas kontribusi Antam dalam mendorong praktik bisnis berkelanjutan di sektor pertambangan dan pengolahan mineral strategis.

Penggunaan REC oleh Antam dinilai tidak hanya berdampak pada penguatan bauran energi bersih, tetapi juga mendorong permintaan terhadap pembangkit energi terbarukan di Indonesia.

"*Going green* will increase brand value, open wider access to financing, and strengthen ANTAM's appeal to investors," Lukman said.

From a public image perspective, this initiative also demonstrates that ANTAM is not only focused on profitability, but also long-term sustainability.

Similarly, commodity observer Ibrahim Assuaibi assessed that ANTAM's steps are in line with the transformation of state-owned enterprises (SOEs) that uphold ESG principles in their governance.

"This step strengthens ANTAM's position as a company that manages the gold industry from upstream to downstream responsibly, while also emphasizing ANTAM's product image as green gold," Ibrahim explained.

According to him, green gold status will increase public confidence in ANTAM gold as an environmentally friendly investment instrument, especially amid the positive trend in global precious metal prices.

Pioneer in REC Initiatives in the Mining Industry

For this strategic step, Antam received appreciation from ICDX as one of the pioneering companies in purchasing REC.

This recognition was given as a form of respect for Antam's contribution in promoting sustainable business practices in the strategic mineral mining and processing sector.

Antam's use of RECs is considered to not only strengthen the clean energy mix but also boost demand for renewable energy generation in Indonesia.

Langkah ini sekaligus memperkuat posisi Antam sebagai pelopor penerapan prinsip *Environmental, Social, and Governance* (ESG) di industri pertambangan nasional. 

This step also strengthens Antam's position as a pioneer in implementing *Environmental, Social, and Governance* (ESG) principles in the national mining industry. 



Harita Nickel Fokus ESG dan Efisiensi di Industri Nikel

Oleh: Mazroh Atul Jannah

DI TENGAH tekanan pasar akibat tren penurunan harga nikel global, PT Trimegah Bangun Persada Tbk (NCKL) atau Harita Nickel justru mencatatkan capaian impresif, tidak hanya dalam aspek finansial, tetapi juga dalam hal tanggung jawab lingkungan dan tata kelola perusahaan. Pendekatan yang menggabungkan efisiensi operasional dengan komitmen terhadap prinsip keberlanjutan (ESG) menjadi fondasi kokoh kinerja Harita Nickel sepanjang semester I 2025.

Laporan kinerja keuangan Harita Nickel menunjukkan pendapatan sebesar Rp14,1 triliun, angka yang mencerminkan kekuatan operasional perusahaan di tengah dinamika pasar. Capaian ini tak lepas dari meningkatnya output produksi serta volume penjualan dari seluruh lini bisnis, mulai dari bijih nikel, feronikel, hingga produk hilir seperti Mixed Hydroxide Precipitate (MHP) dan nikel sulfat.

Namun, capaian finansial bukan satu-satunya fokus perusahaan. Di saat yang sama, Harita Nickel terus menegaskan posisinya sebagai pelaku industri nikel yang bertanggung jawab melalui komitmen mendalam terhadap standar *Environmental, Social, and Governance* (ESG).

Harita Nickel Focuses on ESG and Efficiency in the Nickel Industry

By: Mazroh Atul Jannah

AMID market pressures stemming from the downward trend in global nickel prices, PT Trimegah Bangun Persada Tbk (NCKL), also known as Harita Nickel, has achieved impressive results, not only financially but also in terms of environmental responsibility and corporate governance. Its approach, combining operational efficiency with a commitment to sustainability principles (ESG), has solidified Harita Nickel's performance throughout the first half of 2025.

Harita Nickel's financial performance report showed revenue of Rp14.1 trillion, a figure reflecting the company's operational strength amidst market dynamics. This achievement is due to increased production output and sales volume across all business lines, from nickel ore and ferronickel to downstream products such as Mixed Hydroxide Precipitate (MHP) and nickel sulfate.

However, financial performance is not the company's sole focus. At the same time, Harita Nickel continues to affirm its position as a responsible nickel industry player through a deep commitment to *Environmental, Social, and Governance* (ESG) standards.

Sejumlah inisiatif strategis pun digencarkan untuk memastikan operasional perusahaan memenuhi standar global keberlanjutan.

Proses Audit dan Sertifikasi Internasional

Komitmen ESG Harita Nickel tercermin dari partisipasinya dalam dua program audit dan sertifikasi penting tingkat global, yakni berdasarkan standar The Initiative for Responsible Mining Assurance (IRMA) dan Responsible Minerals Assurance Process (RMAP) yang diinisiasi oleh Responsible Minerals Initiative (RMI).

Audit IRMA, yang telah dimulai sejak Oktober 2024, kini memasuki fase audit lapangan sejak April 2025 dan ditargetkan rampung pada paruh kedua tahun ini. Proses ini dilaksanakan di pusat operasional Harita Nickel, yaitu di Pulau Obi, Halmahera Selatan, Maluku Utara.

Sementara itu, dua anak perusahaan Harita Nickel juga terlibat dalam proses ini. PT Halmahera Persada Lygend (PT HPL) sudah terlebih dahulu memperoleh sertifikasi RMI sejak 2024, sedangkan PT Obi Nickel Cobalt (PT ONC) ditargetkan akan menyusul memperoleh sertifikasi pada tahun ini.

"Sebagai perusahaan nikel yang terintegrasi, kami terus mengedepankan efisiensi operasional untuk memperkuat fundamental bisnis dan menjaga kinerja finansial yang berkelanjutan," ujar Lukito Gozali, Head of Investor Relations Harita Nickel.

Pengakuan Global Lewat FTSE4Good Index

Komitmen terhadap praktik penambangan yang bertanggung jawab pun menuai pengakuan internasional. Sejak Juli 2025,...

Several strategic initiatives have been launched to ensure the company's operations meet global sustainability standards.

International Audit and Certification Process

Harita Nickel's ESG commitment is reflected in its participation in two important global audit and certification programs, namely based on the standards of The Initiative for Responsible Mining Assurance (IRMA) and the Responsible Minerals Assurance Process (RMAP) initiated by the Responsible Minerals Initiative (RMI).

The IRMA audit, which began in October 2024, has now entered the field audit phase since April 2025 and is targeted for completion in the second half of this year. This process is being carried out at Harita Nickel's operational center on Obi Island, South Halmahera, North Maluku.

Meanwhile, two Harita Nickel subsidiaries are also involved in this process. PT Halmahera Persada Lygend (PT HPL) has already obtained RMI certification since 2024, while PT Obi Nickel Cobalt (PT ONC) is targeted to follow suit this year.

"As an integrated nickel company, we continue to prioritize operational efficiency to strengthen business fundamentals and maintain sustainable financial performance," said Lukito Gozali, Head of Investor Relations at Harita Nickel.

Global Recognition Through the FTSE4Good Index

Its commitment to responsible mining practices has also garnered international recognition. Since July 2025,...

Sejak Juli 2025, Harita Nickel telah resmi masuk dalam FTSE4Good Index Series, yang mencakup kategori Emerging Markets Index dan ASEAN 5 Index.

Indeks ini secara khusus mengukur kinerja perusahaan yang unggul dalam penerapan prinsip ESG dan memberikan sinyal kuat kepada investor global bahwa Harita Nickel beroperasi dengan prinsip keberlanjutan yang solid.

Langkah ini bukan hanya pencitraan, melainkan merupakan bentuk transparansi dan akuntabilitas. Audit IRMA dan RMAP serta pengakuan dari FTSE4Good menjadi bukti konkret bahwa Harita Nickel tidak hanya mengejar pertumbuhan ekonomi, tetapi juga memperhatikan dampak sosial dan lingkungan dari aktivitas bisnisnya.

Kinerja Operasional: Konsisten dan Terintegrasi

Secara teknis, Harita Nickel mampu menjaga tingkat produksi dan distribusinya secara optimal. Total penjualan bijih nikel selama semester I 2025 tercatat mencapai 12,36 juta wmt. Selain itu, smelter Rotary Kiln Electric Furnace (RKEF) berhasil mencatat penjualan feronikel (FeNi) sebanyak 84.817 ton kandungan nikel.

Kinerja ini turut ditopang oleh mulai beroperasinya empat line baru di fasilitas RKEF sejak awal tahun. Sementara itu, fasilitas pengolahan High Pressure Acid Leach (HPAL) berhasil memproduksi dan menjual 65.310 ton gabungan dari produk MHP dan nikel sulfat (NiSO).

Menurut Lukito, salah satu kunci kesuksesan operasional Harita Nickel adalah struktur bisnisnya yang terintegrasi, mulai dari hulu hingga hilir.

"Struktur usaha yang terintegrasi memungkinkan optimalisasi rantai pasok, efisiensi biaya, dan peningkatan daya saing di tengah dinamika pasar global," lanjut Lukito.

Since July 2025, Harita Nickel has been officially included in the FTSE4Good Index Series, which includes the Emerging Markets Index and the ASEAN 5 Index.

This index specifically measures the performance of companies that excel in implementing ESG principles and provides a strong signal to global investors that Harita Nickel operates with solid sustainability principles.

This step is not just about image building, but also about transparency and accountability. The IRMA and RMAP audits, along with recognition from FTSE4Good, are concrete evidence that Harita Nickel is not only pursuing economic growth but also paying attention to the social and environmental impacts of its business activities.

Operational Performance: Consistent and Integrated

Technically, Harita Nickel has been able to maintain optimal production and distribution levels. Total nickel ore sales during the first half of 2025 reached 12.36 million wmt. Furthermore, the Rotary Kiln Electric Furnace (RKEF) smelter successfully sold 84,817 tons of ferronickel (FeNi) containing nickel.

This performance was also supported by the start-up of four new lines at the RKEF facility since the beginning of the year. Meanwhile, the High Pressure Acid Leach (HPAL) processing facility successfully produced and sold a combined 65,310 tons of MHP and nickel sulfate (NiSO) products.

According to Lukito, one of the keys to Harita Nickel's operational success is its integrated business structure, from upstream to downstream.

"An integrated business structure enables supply chain optimization, cost efficiency, and increased competitiveness amidst global market dynamics," Lukito continued.

Menjaga Posisi Strategis di Pasar Global

Dengan dukungan fondasi operasional yang kuat dan komitmen ESG yang nyata, Harita Nickel menegaskan diri sebagai aktor penting dalam industri nikel, baik di tingkat nasional maupun internasional. Perusahaan ini tidak hanya memainkan peran sebagai penyedia bahan baku strategis untuk industri kendaraan listrik (EV), tetapi juga sebagai pelopor tata kelola tambang yang bertanggung jawab di Indonesia.

Meskipun harga nikel global cenderung melemah selama paruh pertama 2025, Harita Nickel tetap mampu mencatat pertumbuhan dan mempertahankan profitabilitas. Hal ini menunjukkan ketahanan model bisnis perusahaan serta kemampuan adaptasi terhadap gejolak pasar.

Di tengah sorotan global terhadap praktik pertambangan yang ramah lingkungan dan berkelanjutan, pendekatan yang dilakukan Harita Nickel menjadi model bagi pelaku industri lain. Dengan terus meningkatkan efisiensi dan memastikan proses bisnis berjalan sesuai prinsip ESG, perusahaan ini menempatkan diri tidak hanya sebagai pemain industri, tetapi juga sebagai agen perubahan menuju masa depan industri nikel yang lebih hijau dan bertanggung jawab. 🌱

Maintaining Strategic Position in the Global Market

Backed by a strong operational foundation and a clear ESG commitment, Harita Nickel has established itself as a key player in the nickel industry, both nationally and internationally. The company plays a key role not only as a strategic raw material provider for the electric vehicle (EV) industry but also as a pioneer in responsible mining governance in Indonesia.

Despite a weakening trend in global nickel prices during the first half of 2025, Harita Nickel managed to record growth and maintain profitability. This demonstrates the resilience of the company's business model and its ability to adapt to market fluctuations.

Amid global scrutiny of environmentally friendly and sustainable mining practices, Harita Nickel's approach serves as a model for other industry players. By continuously improving efficiency and ensuring business processes are aligned with ESG principles, the company positions itself not only as an industry player but also as an agent of change toward a greener and more responsible future for the nickel industry. 🌱

**Bloomberg
Technoz**

Timah Diproyeksi Fluktuatif Gegara Rencana RKAB 1 Tahunan di RI

Azura Yumna Ramadani Purnama

SKEMA persetujuan rencana kerja dan anggaran biaya (RKAB) pertambangan menjadi per 1 tahunan di Indonesia dinilai belum dapat mendorong harga komoditas mineral dan batu bara (minerba), termasuk timah, yang justru diprediksi tetap berfluktuasi dengan kecenderungan melemah.

Riset Shanghai Metals Market (SMM) melaporkan pengajuan RKAB 1 tahunan untuk periode 2026 yang dimulai Oktober 2025 diperkirakan tetap membuat harga timah di fluktuatif pada masa mendatang, utamanya di Shanghai Futures Exchange (SHFE).

"Investor perlu memantau perubahan kebijakan makro internasional dan kondisi pasokan-permintaan domestik dengan cermat, serta beroperasi dengan hati-hati," sebagaimana tulis dalam riset SMM, dilansir Senin (4/8/2025).

Ekspor olahan timah Indonesia dilaporkan SMM mulai bergerak ke level normal, dengan volume ekspor sekitar 4.400 metrik ton pada Juni 2025 atau meningkat 73,6% pada paruh pertama tahun ini, jika dibandingkan dengan periode yang sama pada tahun lalu.

Riset tersebut menyatakan pasar timah global tengah menunjukkan tren penurunan yang fluktuatif, sebab dipengaruhi sejumlah faktor.

Salah satunya, kesepakatan tarif impor mobil Jepang ke Amerika Serikat (AS) sebesar 15% turut memengaruhi harga timah.

Tin Prices Projected to Fluctuate Due to the RI's Annual Work Plan and Budget (RKAB)

Azura Yumna Ramadani Purnama

THE MINING work plan and budget (RKAB) approval scheme in Indonesia is considered to be unable to boost the prices of mineral and coal (minerba) commodities, including tin, which are predicted to continue to fluctuate with a weakening trend.

Shanghai Metals Market (SMM) research reports that the submission of the first annual RKAB for the 2026 period, which begins in October 2025, is expected to continue to cause tin prices to fluctuate in the future, especially on the Shanghai Futures Exchange (SHFE).

"Investors need to closely monitor changes in international macroeconomic policies and domestic supply-demand conditions, and operate with caution," the SMM research report, published Monday (August 4, 2025), wrote.

SMM reported that Indonesia's processed tin exports are returning to normal levels, with export volumes reaching approximately 4,400 metric tons in June 2025, representing a 73.6% increase in the first half of this year compared to the same period last year.

The research stated that the global tin market is currently showing a fluctuating downward trend, influenced by a number of factors.

One of them, the agreement to impose a 15% tariff on Japanese car imports to the United States (US) also affected tin prices.

Sementara itu, pasokan bijih timah di pasar China diprediksi makin ketat dengan adanya penurunan pasokan dari wilayah produsen utama timah seperti Yunnan.

Beberapa pabrik peleburan (*smelter*) juga dilaporkan masih melanjutkan penghentian produksi untuk pemeliharaan dan pembatasan produksi.

Dari sisi permintaan, SMM memprediksi permintaan timah mulai melandai usai sempat menanjak akibat lonjakan permintaan dari industri panel surya atau fotovoltaik (PV).

“Industri elektronik memasuki musim sepi, ditambah dengan harga timah yang tinggi, menyebabkan sentimen *wait and see* yang kuat di kalangan pengguna akhir, yang hanya mempertahankan pesanan yang diperlukan,” tulis riset SMM.

Selanjutnya, permintaan di sektor pelat timah atau *tin plate* dan *tin chemical* diprediksi tetap stabil atau tak mengalami perubahan yang signifikan.

“Pasar *spot* mengalami transaksi yang lesu, dengan sebagian besar pedagang hanya mencapai volume transaksi satu digit,” tegas SMM.

Keyakinan TINS

Tren harga timah yang diprediksi melandai, berbanding terbalik dengan keyakinan Indonesia bahwa harga komoditas tersebut bisa dikuasai usai PT Timah Tbk. (TINS) usai menggandeng raksasa timah China, Yunnan Tin Group Co. Ltd.

Direktur Pengembangan Usaha PT Timah Suhendra Yusuf Ratuprawiraningrat menyebutkan peninjauan kerja sama dengan perusahaan asal Kunming, China tersebut selaras juga dengan rencana TINS untuk membentuk skema perdagangan timah satu pintu.

Meanwhile, tin ore supply in the Chinese market is predicted to become tighter with a decrease in supply from major tin producing regions such as Yunnan.

Several smelters are also reported to be continuing to halt production for maintenance and production restrictions.

On the demand side, SMM predicts that tin demand will begin to decline after initially rising due to a surge in demand from the solar panel or photovoltaic (PV) industry.

“The electronics industry is entering a slow season, coupled with high tin prices, causing a strong *wait-and-see* sentiment among end users, who are only maintaining necessary orders,” SMM research wrote.

Furthermore, demand in the tin plate and tin chemical sectors is predicted to remain stable or not experience significant changes.

“The *spot* market is experiencing sluggish trading, with most traders only achieving single-digit trading volumes,” SMM stated.

TINS Beliefs

The predicted downward trend in tin prices contrasts with Indonesia's belief that the commodity's price can be controlled following PT Timah Tbk. (TINS)'s partnership with Chinese tin giant Yunnan Tin Group Co. Ltd.

PT Timah's Business Development Director, Suhendra Yusuf Ratuprawiraningrat, stated that the exploration of cooperation with the Kunming, China-based company is also in line with TINS's plan to establish a one-stop tin trading scheme.

Suhendra menjelaskan rencana TINS untuk membentuk skema perdagangan satu pintu tidak dimaksudkan untuk memonopoli perdagangan komoditas bahan baku solder tersebut.

Dalam kaitan itu, dia mengatakan, PT Timah tetap akan melibatkan peran pelaku usaha lain yang tergabung di dalam Asosiasi Eksportir Timah Indonesia (AETI).

"Nanti kita bersama-sama untuk, katakanlah, bagaimana kita mengatur tentang harga. [...] Di situ masih ada proses bagaimana usulan dari DPR, bagaimana [jika perdagangan timah] tidak melalui bursa. Wacananya pun masih panjang," kata Suhendra di sela RUPST TINS Tahun Buku 2024, Kamis (12/6/2025).

Sekadar catatan, produksi bijih timah TINS mencapai 19.437 ton pada 2024, naik dari realisasi tahun sebelumnya sebanyak 14.855 ton. Tahun ini, TINS membidik produksi sebanyak 21.500 ton bijih timah.

Sebagai perbandingan, produksi timah Yunnan Tin pada tahun lalu menembus 84.800 ton. Perusahaan asal China tersebut merupakan produsen dan eksportir timah terbesar di dunia, dengan pangsa pasar mencapai hampir 50% timah dunia.

Timah batangan murni di pasar *spot* SMM diperdagangkan kisaran US\$32.519 per metrik ton hingga US\$32.765 per metrik ton atau rata-rata sebesar US\$32.642 per metrik ton. Atau naik US\$215 dibandingkan hari sebelumnya.

Sementara itu, harga timah di London Metal Exchange (LME) mencapai US\$ 33.378/ton siang ini, naik 2,04% dari penutupan Jumat pekan lalu.

Rerata harga timah pada tahun lalu mencapai US\$30.000/ton, naik dari proyeksi sebelumnya di level US\$28.000/ton, ditopang oleh sentimen gangguan pasokan di produsen utama Myanmar dan Indonesia, menurut data BMI, unit riset Fitch Solutions. (azr/wdh)

Suhendra explained that TINS' plan to establish a one-stop shop was not intended to monopolize the trade in solder raw materials.

In this regard, he said, PT Timah will continue to involve other business actors who are members of the Indonesian Tin Exporters Association (AETI).

"Later, we'll work together to, say, determine how we regulate prices. [...] There's still a process underway, including the DPR's proposal, regarding how [tin trading] should proceed without going through the stock exchange. The discussion is still ongoing," Suhendra said on the sidelines of the TINS Annual General Meeting of Shareholders for the 2024 fiscal year, Thursday (June 12, 2025).

For the record, TINS' tin ore production reached 19,437 tons in 2024, up from 14,855 tons the previous year. This year, TINS is targeting production of 21,500 tons of tin ore.

By comparison, Yunnan Tin's tin production last year reached 84,800 tons. The Chinese company is the world's largest tin producer and exporter, with a market share of nearly 50% of the global tin market.

Pure tin bullion on the SMM *spot* market traded between US\$32,519 and US\$32,765 per metric ton, or an average of US\$32,642 per metric ton. This represents an increase of US\$215 compared to the previous day.

Meanwhile, the price of tin on the London Metal Exchange (LME) reached US\$ 33,378/ton this afternoon, up 2.04% from last Friday's close.

The average tin price last year reached US\$30,000/ton, up from the previous projection of US\$28,000/ton, supported by supply disruptions in major producers Myanmar and Indonesia, according to data from BMI, a research unit of Fitch Solutions. (azr/wdh)



Harga Batu bara Turun Tapi Masih Banyak Kabar Bahagia

mae, CNBC Indonesia

HARGA batu bara melandai pada perdagangan kemarin. Namun, prospek penguatan masih terbuka seiring dengan gelombang panas yang melanda sejumlah kawasan global. Potensi penguatan masih ada ke depan seiring dengan gelombang panas yang melandai dunia.

Merujuk Refinitiv, harga batu bara pada perdagangan Senin (4/8/2025) ditutup di posisi US\$ 117,2 per ton, atau turun tipis 0,05%.

Meski terkoreksi, faktor fundamental pasar menunjukkan potensi rebound masih kuat dalam waktu dekat.

Sepanjang Juli 2025, harga batu bara rata-rata ada di US\$ 112 per ton atau naik 3% lebih dibandingkan Juni 2025.

Penguatan harga batu bara dalam beberapa pekan terakhir didorong oleh kombinasi gangguan pasokan domestik dan lonjakan permintaan musiman di negara-negara utama konsumen energi.

Produksi batu bara di China mengalami hambatan akibat cuaca ekstrem seperti banjir dan hujan deras di provinsi kaya batu bara seperti Shanxi dan Inner Mongolia. Selain itu, adanya pemeriksaan keselamatan tambang dan pembatasan produksi oleh otoritas lokal mempersempit pasokan.

Di sisi lain, musim panas yang ekstrem memicu lonjakan permintaan listrik untuk kebutuhan pendinginan, terutama dari pembangkit listrik tenaga uap (PLTU). Permintaan tinggi ini menambah tekanan terhadap stok batu bara di pasar.

Coal Prices Drop, But There's Still Good News

mae, CNBC Indonesia

COAL prices eased in yesterday's trading. However, prospects for further gains remain a possibility, as the heat wave has hit several global regions. The potential for further gains remains, as the heat wave continues to sweep across the globe.

According to Refinitiv, coal prices closed at US\$117.2 per ton on Monday (August 4, 2025), down slightly by 0.05%.

Despite the correction, market fundamentals indicate a strong potential for a rebound in the near future.

Throughout July 2025, the average coal price will be US\$112 per ton, a 3% increase compared to June 2025.

The strengthening of coal prices in recent weeks has been driven by a combination of domestic supply disruptions and a seasonal surge in demand in major energy-consuming countries.

Coal production in China has been hampered by extreme weather events such as floods and heavy rains in coal-rich provinces like Shanxi and Inner Mongolia. Furthermore, mine safety inspections and production restrictions by local authorities have limited supply.

On the other hand, extreme heat has triggered a surge in electricity demand for cooling, particularly from coal-fired power plants (PLTU). This high demand has put additional pressure on coal stocks in the market.

Gelombang Panas Dongkrak Permintaan

Gelombang panas ekstrem terus melanda berbagai negara pada bulan Agustus, memperparah krisis energi dan mendorong konsumsi bahan bakar fosil seperti batu bara.

Beberapa wilayah yang dilanda gelombang panas Beijing, Tianjin, Chongqing, Henan, Hubei di China, wilayah Delhi, Rajasthan, Uttar Pradesh di India, dan Texas, California, Nevada, Arizona di Amerika Serikat.

Jepang, Italia, Spanyol, Yunani, Kanada, Aljazair, Mesir, Irak, dan Iran juga tengah dilanda gelombang panas.

Dengan kondisi pasokan dalam negeri yang terganggu, China kemungkinan akan meningkatkan impor batu bara dari negara seperti Indonesia, Rusia, dan Mongolia. Namun, ketegangan geopolitik dan kendala logistik global tetap menjadi risiko yang harus diwaspadai.

Pasar Kokas Juga Melonjak

Selain batu bara termal, pasar batu bara metalurgi (coking coal) dan kokas (met coke) juga mengalami lonjakan harga. Permintaan dari industri baja tetap tinggi, bahkan di tengah perlambatan ekonomi global.

Produsen kokas membatasi output karena faktor lingkungan dan kenaikan biaya bahan baku, yang mendorong harga naik tajam. Di sisi lain, proyek infrastruktur di Tiongkok turut memperkuat permintaan baja dan kokas.

Proyeksi Pasar: Tumbuh Stabil Hingga 2035

Pasar batu bara diproyeksikan tetap tumbuh stabil, terutama di kawasan Asia-Pasifik. Volume konsumsi batu bara global diperkirakan mencapai 7.581 juta ton pada akhir tahun 2035, dengan tingkat pertumbuhan tahunan rata-rata (CAGR) sebesar +0,9%.

Heatwave Boosts Demand

Extreme heat waves continued to hit various countries in August, exacerbating the energy crisis and driving up consumption of fossil fuels such as coal.

Some of the areas hit by the heat wave are Beijing, Tianjin, Chongqing, Henan, Hubei in China, Delhi region, Rajasthan, Uttar Pradesh in India, and Texas, California, Nevada, Arizona in the United States.

Japan, Italy, Spain, Greece, Canada, Algeria, Egypt, Iraq and Iran are also being hit by heat waves.

With domestic supply disruptions, China is likely to increase coal imports from countries like Indonesia, Russia, and Mongolia. However, geopolitical tensions and global logistical constraints remain risks to watch out for.

Coke Market Also Soars

In addition to thermal coal, the metallurgical coal (coking coal) and metcoke markets have also seen price spikes. Demand from the steel industry remains high, even amid the global economic slowdown.

Coke producers are limiting output due to environmental factors and rising raw material costs, which are driving up prices sharply. Meanwhile, infrastructure projects in China are boosting demand for steel and coke.

Market Projection: Steady Growth Until 2035

The coal market is projected to maintain stable growth, particularly in the Asia-Pacific region. Global coal consumption is estimated to reach 7,581 million tons by the end of 2035, with a compound annual growth rate (CAGR) of +0.9%.

Dari sisi nilai pasar, proyeksi menunjukkan peningkatan CAGR sebesar +1,2% selama periode 2024-2035, dengan nilai pasar mencapai sekitar US\$1.161,9 miliar pada akhir periode. **CNBC INDONESIA RESEARCH (mae/mae)**

In terms of market value, projections show a CAGR of +1.2% during the 2024-2035 period, with the market value reaching approximately US\$1,161.9 billion by the end of the period. **CNBC INDONESIA RESEARCH (mae/mae)**

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Kembali Torehkan Prestasi Nasional, PAMA Raih Indonesia Best Workplace Awards 2025

Penulis: Rian Wahyuddin

P**T PAMAPERSADA** Nusantara (PAMA) kembali mencatat pencapaian penting dalam perjalanan transformasi organisasinya di kancah nasional.

Kontraktor pertambangan terbesar ini berhasil meraih penghargaan Indonesia Best Workplace Awards 2025, sebuah pengakuan atas komitmen PAMA dalam menciptakan lingkungan kerja yang unggul, aman, inklusif, sejahtera dan berkelanjutan.

Penganugerahan ini diselenggarakan di The Sultan Hotel & Residence Jakarta pada Rabu, 30 Juli 2025, dengan mengusung tema besar "People First, Performance Driven: Recognizing Excellence in the Future of Work." Tema tersebut menekankan pentingnya menempatkan manusia sebagai pusat strategi organisasi di tengah tantangan transformasi digital dan perubahan ekspektasi tenaga kerja yang terus berkembang.

Direktur PAMA, Abdul Nasir Maksum menyampaikan apresiasi atas penghargaan ini dan menekankan bahwa keberhasilan ini adalah hasil kerja kolektif seluruh insan PAMA.

PAMA Wins the 2025 Indonesia Best Workplace Awards, Another National Achievement

Written by: Rian Wahyuddin

P**T PAMAPERSADA** Nusantara (PAMA) has again recorded an important achievement in its organizational transformation journey on the national stage.

This largest mining contractor has won the Indonesia Best Workplace Awards 2025, a recognition of PAMA's commitment to creating a superior, safe, inclusive, prosperous, and sustainable work environment.

The awards ceremony was held at The Sultan Hotel & Residence Jakarta on Wednesday, July 30, 2025, with the theme "People First, Performance Driven: Recognizing Excellence in the Future of Work." The theme emphasized the importance of placing people at the center of organizational strategy amidst the challenges of digital transformation and evolving workforce expectations.

PAMA Director, Abdul Nasir Maksum expressed his appreciation for this award and emphasized that this success was the result of the collective work of all PAMA employees.

"Ini adalah bukti bahwa PAMA terus berusaha memberikan yang terbaik. Tentu dukungan dari semua pihak sangat berarti sehingga kami bisa mendapatkan penghargaan ini," ucap Abdul Nasir Maksum dilansir Senin (4/8).

Menurutnya, tempat kerja yang aman, adil, dan menjunjung tinggi nilai-nilai inklusivitas merupakan prinsip utama dalam mewujudkan pertumbuhan perusahaan yang berkelanjutan. Ia menegaskan bahwa penghargaan ini bukanlah titik akhir, melainkan awal untuk melangkah lebih baik ke depan.

"Kami percaya bahwa menciptakan tempat kerja yang aman, adil, dan inklusif adalah fondasi utama untuk pertumbuhan berkelanjutan. Prestasi ini bukan titik akhir, melainkan semangat baru untuk terus melangkah ke depan dengan lebih baik lagi," imbuhnya.

Dalam ajang ini, PAMA berhasil meraih penghargaan setelah melalui proses kurasi yang ketat oleh tim riset dan konsultasi Warta Ekonomi. Penilaian dilakukan melalui pendekatan desk research dan media monitoring berdasarkan data dan publikasi resmi perusahaan.

Kriteria yang dinilai meliputi kebijakan dan program kesejahteraan karyawan, keselamatan kerja, budaya inklusif, pemanfaatan teknologi, hingga dampak sosial terhadap komunitas.

PAMA selama ini dikenal sebagai perusahaan yang secara konsisten mengedepankan nilai-nilai keberagaman dan kolaborasi. Di lingkungan kerja PAMA, setiap individu diberi ruang yang sama untuk berkembang melalui berbagai program pemberdayaan, pelatihan, hingga inisiatif digitalisasi SDM.

Penerapan prinsip fleksibilitas kerja, perhatian pada kesehatan mental, serta kebijakan ramah keluarga menjadi bagian integral dalam budaya organisasi.

"This is proof that PAMA continues to strive to provide the best. Of course, the support from everyone is very important for us to receive this award," said Abdul Nasir Maksum, as reported on Monday (August 4).

He believes that a safe, fair, and inclusive workplace is a key principle in achieving sustainable corporate growth. He emphasized that this award is not the end, but rather the beginning of a better future.

"We believe that creating a safe, fair, and inclusive workplace is the foundation for sustainable growth. This achievement is not an end in itself, but rather a renewed spirit to continue moving forward and do even better," he added.

PAMA won the award after a rigorous curation process conducted by the Warta Ekonomi research and consulting team. The assessment was conducted through desk research and media monitoring based on official company data and publications.

The criteria assessed include employee welfare policies and programs, workplace safety, inclusive culture, technology utilization, and social impact on the community.

PAMA has long been known as a company that consistently prioritizes the values of diversity and collaboration. Within the PAMA workplace, every individual is given equal space to develop through various empowerment programs, training programs, and HR digitalization initiatives.

The implementation of the principles of work flexibility, attention to mental health, and family-friendly policies have become an integral part of the organizational culture.

Penghargaan ini juga menjadi bukti bahwa pendekatan *human-centered* yang diterapkan PAMA tidak hanya mendorong produktivitas, tetapi juga menciptakan rasa kepemilikan dan loyalitas tinggi di antara karyawan. Hal ini terbukti dari berbagai capaian perusahaan dalam hal retensi karyawan, kinerja operasional, dan kontribusi sosial di berbagai wilayah operasional. 🌐

This award also demonstrates that PAMA's *human-centered* approach not only drives productivity but also fosters a strong sense of ownership and loyalty among employees. This is evident in the company's numerous achievements in employee retention, operational performance, and social contribution across its various operational areas. 🌐



Emiten Tambang Emas Optimistis Pacu Kinerja di Semester II-2025

Reporter: Diki Mardiansyah | Editor: Anna
Suci Perwitasari

EMITEN-emiten tambang emas masih optimistis pada paruh kedua tahun ini. Di tengah tren harga emas yang masih bertahan tinggi, para pelaku industri ini fokus menjaga efisiensi operasi, memperkuat strategi penjualan, dan mengebut proyek-proyek strategis untuk mengerek kinerja hingga akhir tahun.

PT United Tractors Tbk (UNTR), emiten yang tergabung dalam Grup Astra, menargetkan volume penjualan emas dari anak usahanya PT Agincourt Resources (PTAR) dan PT Sumbawa Jutaraya (SJR) sebesar 240.000 ons sepanjang tahun 2025.

"Yang bisa kami lakukan adalah menerapkan *operational excellence* untuk menjaga proses operasi yang efisien dan produktif. Proyeksi penjualan tahun ini sekitar 220.000 ons dari PTAR dan 20.000 ons dari SJR. Kami optimistis target ini dapat tercapai," ungkap Corporate Secretary UNTR Sara K. Loebis kepada KONTAN, Senin (4/8/2025).

Gold Mining Issuers Optimistic About Boosting Performance in the Second Half of 2025

Reporter: Diki Mardiansyah | Editor:
Anna Suci Perwitasari

GOLD mining companies remain optimistic about the second half of the year. Amid persistently high gold prices, industry players are focused on maintaining operational efficiency, strengthening sales strategies, and accelerating strategic projects to boost performance through the end of the year.

PT United Tractors Tbk (UNTR), an issuer within the Astra Group, is targeting gold sales volume from its subsidiaries PT Agincourt Resources (PTAR) and PT Sumbawa Jutaraya (SJR) of 240,000 ounces throughout 2025.

"What we can do is implement *operational excellence* to maintain efficient and productive operations. This year's sales projection is around 220,000 ounces from PTAR and 20,000 ounces from SJR. We are optimistic that this target can be achieved," UNTR Corporate Secretary Sara K. Loebis told KONTAN on Monday (August 4, 2025).

Senada, PT Merdeka Copper Gold Tbk (MDKA), emiten tambang emas ini memastikan produksi emas dari Tambang Emas Tujuh Bukit di Banyuwangi masih sesuai dengan target 2025, yakni di kisaran 100.000–110.000 ons.

General Manager Communications MDKA Tom Malik mengatakan, pengembangan proyek strategis masih berjalan sesuai jadwal.

"Proyek Emas Pani masih sesuai rencana untuk commissioning di akhir 2025, dengan produksi perdana di awal 2026. Pada puncaknya, tambang ini diperkirakan menghasilkan hingga 500.000 ounce emas per tahun," ujarnya kepada KONTAN, Senin (4/8/2025).

MDKA juga tengah menyiapkan Proyek Tembaga Tujuh Bukit yang ditargetkan bisa memproduksi lebih dari 110.000 ton tembaga dan 350.000 ons emas per tahun.

Dalam menghadapi volatilitas harga emas global, MDKA menekankan strategi pengendalian biaya sebagai kunci menjaga margin keuntungan.

Seperti perusahaan tambang lain yang bersifat price taker, kami mengandalkan efisiensi dan optimalisasi penambangan untuk menjaga daya saing," jelas Tom.

Sementara itu, PT Aneka Tambang Tbk (ANTM) juga mencatatkan kinerja positif di lini emas meski produksi sedikit menurun. Sepanjang semester I-2025, ANTM memproduksi 14.082 ons troy emas, sedikit di bawah capaian periode yang sama tahun lalu sebesar 14.146 ons troy. Namun, penjualan emas justru melonjak 84% secara tahunan menjadi 942.178 ons troy.

Manajemen ANTM menjelaskan, harga emas global yang tetap tinggi mendorong peningkatan minat pasar domestik terhadap emas batangan ANTM.

Similarly, PT Merdeka Copper Gold Tbk (MDKA), a gold mining issuer, confirmed that gold production from the Tujuh Bukit Gold Mine in Banyuwangi is still in line with the 2025 target, which is in the range of 100,000–110,000 ounces.

MDKA Communications General Manager Tom Malik said that the development of strategic projects is still running according to schedule.

"The Pani Gold Project is still on track for commissioning in late 2025, with initial production in early 2026. At its peak, the mine is expected to produce up to 500,000 ounces of gold per year," he told KONTAN on Monday (4/8/2025).

MDKA is also preparing the Tujuh Bukit Copper Project, which is targeted to produce more than 110,000 tons of copper and 350,000 ounces of gold per year.

In facing global gold price volatility, MDKA emphasizes cost control strategies as the key to maintaining profit margins.

"Like other price-taker mining companies, we rely on mining efficiency and optimization to maintain competitiveness," explained Tom.

Meanwhile, PT Aneka Tambang Tbk (ANTM) also recorded positive performance in the gold sector, despite a slight decline in production. Throughout the first half of 2025, ANTM produced 14,082 troy ounces of gold, slightly below the 14,146 troy ounces achieved in the same period last year. However, gold sales actually jumped 84% year-on-year to 942,178 troy ounces.

ANTM management explained that the persistently high global gold price has driven increased domestic market interest in ANTM gold bullion.

"Sebagai respons terhadap tingginya permintaan dan ketatnya persaingan, kami terus memperkuat strategi penjualan yang menitikberatkan pada kualitas, keamanan, dan kemudahan akses produk," tulis Manajemen ANTM dalam keterbukaan informasi, Kamis (31/7/2025). 

"In response to high demand and intense competition, we continue to strengthen our sales strategy, emphasizing product quality, safety, and easy access," ANTM Management wrote in an information disclosure on Thursday (31/7/2025). 



Indonesia Urutan Teratas Negara Paling Ekspansif Tambang Batu Bara di Asia Tenggara

Rio Indrawan

INDONESIA tercatat sebagai pemimpin dalam perluasan kapasitas tambang batu bara di Asia Tenggara dengan 31 juta ton per tahun (Mtpa) proyek yang sedang dikembangkan. Tak hanya itu, dari sekitar 135 juta ton kapasitas tambang batu bara dalam perencanaan di 12 negara Asia—kecuali China, Indonesia dan Pakistan berkontribusi lebih dari setengahnya. Peningkatan tambang batu bara berpotensi menaikkan emisi gas rumah kaca metana dan memperburuk krisis iklim.

Temuan ini dipublikasikan dalam laporan terbaru Global Energy Monitor (GEM) "Still digging 2025: Tracking global coal mine proposals". Dari 31 juta ton per tahun proposal tambang batu bara di Indonesia, sebanyak 15 juta ton dalam tahap konstruksi dan 16 juta ton dalam perencanaan. Sekitar 94% dari proyek tambang baru tersebut memproduksi batu bara termal guna memenuhi pembangkit listrik domestik dan pasar ekspor.

Namun, tercatat juga terdapat lebih dari 40 proyek baru di Indonesia masih berada di tahap sangat awal tanpa data kapasitas yang jelas. Tak hanya itu,...

Indonesia is the most expansive coal mining country in Southeast Asia

Rio Indrawan

INDONESIA is a leader in coal mining capacity expansion in Southeast Asia, with 31 million tons per year (Mtpa) of projects under development. Furthermore, of the approximately 135 million tons of coal mining capacity planned in 12 Asian countries—excluding China—Indonesia and Pakistan account for more than half. Expanded coal mining has the potential to increase methane greenhouse gas emissions and exacerbate the climate crisis.

These findings were published in the latest Global Energy Monitor (GEM) report, "Still digging 2025: Tracking global coal mine proposals." Of the 31 million tons of coal mine proposals in Indonesia per year, 15 million tons are under construction and 16 million tons are in planning. Approximately 94% of these new mining projects produce thermal coal to meet domestic power generation and export markets.

However, it's also been noted that more than 40 new projects in Indonesia are still in their very early stages without clear capacity data. Furthermore,...

Tak hanya itu, pemerintah kini gencar mengeksplorasi cadangan batu bara metalurgi (coking coal) dalam negeri untuk mengurangi ketergantungan impor dari Rusia, Australia, dan China. Padahal, ekspansi tambang batu bara ini berisiko bagi Indonesia.

“Dengan Tiongkok dan India menyerap hampir dua pertiga ekspor batu bara Indonesia pada 2023, sektor ini menghadapi risiko keekonomian dan ancaman menjadi aset terlantar (stranded asset). Hal ini terlihat pada awal 2025 ketika ekspor batu bara Indonesia anjlok ke titik terendah dalam tiga tahun, akibat meningkatnya produksi domestik di kedua negara tersebut,” kata Dorothy Mei, Manajer Proyek Global Coal Mine Tracker GEM dalam keterangannya, Senin (4/8).

Sementara itu, tercatat terdapat 2.27 miliar ton per tahun proyek batu bara dalam berbagai tahap pengembangan di 30 negara di dunia. Secara global, Indonesia menempati peringkat 8 negara dengan proposal tambahan kapasitas tambang batu bara terbesar, sementara China memimpin dengan margin yang sangat signifikan dengan tambahan kapasitas mencapai 1.35 miliar ton.

Jika semua proposal tambang baru ini terealisasi, diperkirakan terdapat 15,7 juta ton metana akan dilepas ke udara setiap tahunnya atau setara 1,3 miliar ton CO₂e, melebihi total emisi tahunan Jepang pada 2022. Alhasil, emisi gas rumah kaca global akan melejit menjadi 6 miliar ton CO₂e, setara dengan emisi Amerika Serikat sebagai polutan terbesar kedua dunia.

Padahal, dari 30 negara dengan proyek tambang batu bara baru dalam pengembangan, 21 diantaranya merupakan penandatanganan Global Methane Pledge – termasuk Indonesia. Meski demikian, hanya beberapa negara yang telah menyampaikan rencana mitigasi metana yang konkret.”

Furthermore, the government is currently aggressively exploring domestic metallurgical coal (coking coal) reserves to reduce reliance on imports from Russia, Australia, and China. Yet, this coal mining expansion poses risks for Indonesia.

“With China and India absorbing nearly two-thirds of Indonesia’s coal exports by 2023, the sector faces economic risks and the threat of becoming a stranded asset. This was evident in early 2025, when Indonesian coal exports plummeted to a three-year low, driven by rising domestic production in both countries,” said Dorothy Mei, Project Manager of GEM’s Global Coal Mine Tracker, in a statement on Monday (August 4).

Meanwhile, there are 2.27 billion tons of coal projects under various stages of development in 30 countries worldwide. Globally, Indonesia ranks eighth in terms of proposed additional coal mining capacity, while China leads by a significant margin with 1.35 billion tons of additional capacity.

If all these new mining proposals are realized, an estimated 15.7 million tons of methane will be released into the air annually, equivalent to 1.3 billion tons of CO₂e, exceeding Japan’s total annual emissions by 2022. As a result, global greenhouse gas emissions will skyrocket to 6 billion tons of CO₂e, equivalent to the emissions of the United States as the world’s second-largest pollutant.

In fact, of the 30 countries with new coal mining projects under development, 21 are signatories to the Global Methane Pledge—including Indonesia. However, only a few have submitted concrete methane mitigation plans.

"Jika negara-negara ini benar-benar berkomitmen pada target iklim mereka, solusinya bukanlah melanjutkan pengembangan tambang batu bara dengan aksi mitigasi yang tidak jelas, tetapi menghentikan proyek baru sepenuhnya. Strategi paling efektif untuk ini sangat jelas, yakni biarkan batu bara tetap di dalam tanah," ujar Tiffany Means, Peneliti Senior di GEM.

Wicaksono Gitawan, Policy Strategist CERAH, menyatakan bahwa tindakan Indonesia untuk mendorong ekspansi tambang batu bara tidak sesuai dengan target transisi energi dan komitmen iklim sesuai Perjanjian Paris. Apalagi, Presiden Prabowo subianto telah menyatakan bahwa Indonesia siap menggunakan 100% energi terbarukan dalam 10 tahun ke depan, dalam lawatannya ke Brasil bulan lalu.

"Dibanding ekspansi batu bara, seharusnya pemerintah mulai serius menyiapkan kebijakan dan langkah konkret untuk meningkatkan kapasitas energi terbarukan dengan lebih masif dan menghentikan penggunaan batu bara secara berlebihan," jelas Wicaksono. 🌱

"If these countries are truly committed to their climate targets, the solution is not to continue developing coal mines with unclear mitigation measures, but to halt new projects entirely. The most effective strategy is clear: leave the coal in the ground," said Tiffany Means, Senior Researcher at GEM.

Wicaksono Gitawan, Policy Strategist at CERAH, stated that Indonesia's actions to encourage coal mining expansion are inconsistent with the energy transition targets and climate commitments under the Paris Agreement. Furthermore, President Prabowo Subianto stated that Indonesia is ready to use 100% renewable energy within the next 10 years during his visit to Brazil last month.

"Rather than expanding coal production, the government should start seriously preparing policies and concrete steps to massively increase renewable energy capacity and stop excessive coal use," Wicaksono explained. 🌱

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Proyek Baterai Huayou-IBC Berpotensi jadi Sumber Dividen Baru Danantara

Penulis : M Ryan Hidayatullah

EKONOM menilai proyek ekosistem baterai kendaraan listrik (EV) konsorsium Zhejiang Huayou Cobalt Co dan Indonesia Battery Corporation (IBC) menawarkan peluang ekonomi yang signifikan. Terlebih BPI Danantara disebut bakal terlibat dalam proyek ini.

The Huayou-IBC Battery Project Has the Potential to Become a New Dividend Source for Danantara

Written by: M Ryan Hidayatullah

ECONOMISTS believe the electric vehicle (EV) battery ecosystem project, led by the Zhejiang Huayou Cobalt Co. and Indonesia Battery Corporation (IBC), offers significant economic opportunities. Furthermore, BPI Danantara is reportedly involved in the project.

Kementerian Energi dan Sumber Daya Mineral (ESDM) menargetkan groundbreaking proyek ekosistem EV itu dapat dilaksanakan pada September-Oktober 2025. Adapun, Huayou menggantikan posisi LG Energy Solution Ltd. yang hengkang dari proyek tersebut.

LG sebelumnya berkomitmen untuk berinvestasi senilai US\$9,8 miliar atau setara Rp160,8 triliun (asumsi kurs Rp16.413 per US\$) pada Proyek Titan dan Omega. Proyek Titan mencakup investasi pada proyek pertambangan nikel, smelter HPAL, pabrik prekursor/katoda, sementara Proyek Omega mencakup manufaktur sel baterai.

Dirjen Minerba Kementerian ESDM Tri Winarno mengatakan, belum ada perkembangan terbaru terkait proyek baterai Huayou. Namun, dia memastikan target groundbreaking proyek itu masih sesuai jadwal.

"Belum, belum ada [perkembangan terbaru]," ucapnya singkat di Kantor Kementerian ESDM, Senin (4/8/2025).

Peluang Ekonomi Bagi Danantara dan IBC

Sementara itu, Ekonom Senior Center of Reform on Economics (CORE) Indonesia Muhammad Ishak Razak menilai proyek ini menawarkan peluang ekonomi yang signifikan bagi Danantara dan IBC. Menurutnya, dengan harga nikel yang stabil, proyek ini berpotensi menjadi sumber dividen bagi Danantara.

"Selain itu, proyek ini juga akan menciptakan hingga sekitar 10.000 lapangan kerja dan memberikan efek berganda [multiplier effect] pada sektor-sektor pendukung seperti perdagangan dan akomodasi," kata Ishak kepada Bisnis.

Dia berpendapat kerja sama ini juga diharapkan dapat mendorong alih teknologi dari Huayou kepada BUMN di bawah Danantara sehingga memperkuat ekosistem EV domestik.

The Ministry of Energy and Mineral Resources (ESDM) is targeting the groundbreaking of the EV ecosystem project to be carried out in September-October 2025. Meanwhile, Huayou replaces LG Energy Solution Ltd. which left the project.

LG previously committed to investing US\$9.8 billion, equivalent to Rp160.8 trillion (assuming an exchange rate of Rp16,413 per US dollar) in the Titan and Omega Projects. The Titan Project includes investments in a nickel mining project, an HPAL smelter, and a precursor/cathode plant, while the Omega Project includes battery cell manufacturing.

Tri Winarno, Director General of Mineral and Coal at the Ministry of Energy and Mineral Resources, stated that there had been no new developments regarding the Huayou battery project. However, he confirmed that the project's groundbreaking date was still on schedule.

"Not yet, there haven't been any [latest developments]," he said briefly at the Ministry of Energy and Mineral Resources Office, Monday (4/8/2025).

Economic Opportunities for Danantara and IBC

Meanwhile, Muhammad Ishak Razak, a senior economist at the Center of Reform on Economics (CORE) Indonesia, assessed that this project offers significant economic opportunities for Danantara and IBC. He stated that with stable nickel prices, this project has the potential to generate dividends for Danantara.

"In addition, this project will also create up to 10,000 jobs and provide a multiplier effect on supporting sectors such as trade and accommodation," Ishak told Bisnis.

He believes this collaboration is also expected to encourage technology transfer from Huayou to state-owned enterprises under Danantara, thereby strengthening the domestic EV ecosystem.

Hal ini juga akan meningkatkan nilai tambah ekspor prekursor baterai dengan memanfaatkan pangsa pasar di luar China, seperti Eropa, terutama dengan adanya Indonesia-European Union Comprehensive Partnership Agreement (IEU-CEPA).

Namun, proyek itu bukan tanpa risiko. Ishak mengatakan, saat ini terdapat pergeseran penggunaan baterai EV yang semakin kuat mengarah ke teknologi berbasis litium alias lithium iron phosphate (LFP).

Menurutnya, dalam jangka panjang, teknologi-teknologi ini dapat menggerus pangsa pasar baterai berbasis nikel, baik jenis nikel manganese cobalt (NMC) maupun nikel cobalt aluminium (NCA).

"Jika tidak ada inovasi dalam teknologi baterai nikel, maka pangsa pasarnya akan terus menyusut, yang pada akhirnya dapat menurunkan harga nikel dan mengurangi potensi pendapatan konsorsium ini," imbuh Ishak.

Dari sisi keberlanjutan lingkungan, proyek ekosistem baterai itu masih belum ramah. Sebab, penggunaan batu bara untuk pembangkit smelter masih akan masif dalam jangka pendek.

Ishak menyebut, hal ini kurang ideal karena PLTU memiliki dampak sosial dan lingkungan yang cukup signifikan, seperti yang dialami oleh masyarakat di sekitar lokasi PLTU smelter.

"Flying ash dari PLTU telah mencemari kualitas air dan udara, serta merusak tanaman dan tambak warga," katanya.

Oleh karena itu, Danantara bersama Huayou diharapkan menyusun rencana untuk menggunakan energi terbarukan, termasuk pembangunan pembangkit listrik berbasis energi terbarukan.

"Langkah ini juga penting untuk mengurangi risiko penolakan dari pasar Eropa dan Amerika Serikat yang semakin tegas menolak dirty nickel," ucap Ishak.

It will also increase the added value of battery precursor exports by leveraging market share outside China, such as in Europe, particularly with the Indonesia-European Union Comprehensive Partnership Agreement (IEU-CEPA).

However, the project is not without risks. Ishak said there is currently a shift in the use of increasingly powerful EV batteries toward lithium-based technology, also known as lithium iron phosphate (LFP).

According to him, in the long term, these technologies could erode the market share of nickel-based batteries, both nickel manganese cobalt (NMC) and nickel cobalt aluminium (NCA) types.

"If there is no innovation in nickel battery technology, its market share will continue to shrink, which could ultimately lower nickel prices and reduce the consortium's potential revenue," Ishak added.

From an environmental sustainability perspective, the battery ecosystem project is still unsustainable. This is because coal use for smelter power will remain extensive in the short term.

Ishak said this was less than ideal because the PLTU had quite significant social and environmental impacts, as experienced by the community around the PLTU smelter location.

"Flying ash from the coal-fired power plant has polluted water and air quality, as well as damaged residents' crops and fish ponds," he said.

Therefore, Danantara and Huayou are expected to develop a plan to use renewable energy, including the construction of renewable energy-based power plants.

"This step is also important to reduce the risk of rejection from the European and United States markets, which are increasingly rejecting dirty nickel," said Ishak.

Diberitakan sebelumnya, Danantara akan masuk ke proyek ekosistem baterai hulu ke hilir yang digarap oleh dua konsorsium asal China, Huayou dan Contemporary Amperex Technology Co Ltd. (CATL).

Sovereign wealth fund (SWF) baru itu rencananya akan masuk ke dalam konsorsium Indonesia pada dua proyek baterai EV itu guna menambah kepemilikan saham nasional.

"Ada Danantara yang kita akan ikut masuk dalam rangka memperkuat dari konsorsium ini sehingga diharapkan kepemilikan dari proyek ini mayoritas bisa berada di konsorsium Indonesia, baik itu melalui BUMN maupun juga bersama-sama dengan Danantara langsung," terang Chief Executive Officer (CEO) Danantara Rosan Roeslani pada konferensi pers di Istana Kepresidenan, Jakarta, Kamis (22/5/2025).

Untuk diketahui, porsi kepemilikan saham Indonesia pada proyek baterai berbasis nikel, baik yang digarap Huayou (Proyek Titan) maupun CATL (Proyek Dragon), di sisi hulu atau proyek tambang sebesar 51% atau mayoritas.

Akan tetapi, pada tahapan selanjutnya yang terbagi dalam beberapa joint venture (JV), porsi kepemilikan saham Indonesia melalui BUMN baru mencapai 30%. Presiden Prabowo Subianto disebut memerintahkan agar porsi itu ditambah hingga 40% sampai dengan 50%.

Rosan menjelaskan, Proyek Titan, yang kini resmi diambil alih Huayou dari LG Energy Solution, memiliki nilai investasi US\$9,8 miliar. LG telah mengucurkan investasi sebesar US\$1,2 miliar dan sisanya sebesar US\$8 miliar bakal dilanjutkan oleh Huayou. **Editor : Denis Riantiza Meilanova**

As previously reported, Danantara will enter the upstream-to-downstream battery ecosystem project being worked on by two consortiums from China, Huayou and Contemporary Amperex Technology Co Ltd. (CATL).

The new sovereign wealth fund (SWF) plans to join the Indonesian consortium on the two EV battery projects to increase national shareholding.

"We will be joining Danantara to strengthen this consortium, so we hope that the majority of ownership of this project will be held by an Indonesian consortium, either through a state-owned enterprise (BUMN) or directly with Danantara," explained Danantara Chief Executive Officer (CEO) Rosan Roeslani at a press conference at the Presidential Palace, Jakarta, Thursday (May 22, 2025).

For your information, Indonesia's shareholding in the nickel-based battery projects, both those being worked on by Huayou (Titan Project) and CATL (Dragon Project), on the upstream side or mining projects is 51% or the majority.

However, in the next phase, which involved several joint ventures (JVs), Indonesia's share ownership through state-owned enterprises (SOEs) only reached 30%. President Prabowo Subianto reportedly ordered that this share be increased to 40% to 50%.

Rosan explained that the Titan Project, which Huayou has now officially taken over from LG Energy Solution, has an investment value of US\$9.8 billion. LG has invested US\$1.2 billion, and Huayou will continue to invest the remaining US\$8 billion. **Editor: Denis Riantiza Meilanova**

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**Batubara Masih Jadi Andalan
Energi Nasional, Pemerintah
Dorong Teknologi Rendah Emisi**

Penulis: Rian Wahyuddin

HINGGA 15 Juli 2025, penerimaan negara bukan pajak (PNBP) dari sektor mineral dan batubara (minerba) tercatat telah menyumbang Rp71 triliun. Angka ini menempatkan subsektor minerba sebagai penyumbang terbesar PNBP di lingkungan Kementerian Energi dan Sumber Daya Mineral (ESDM) pada semester pertama tahun ini.

Hal tersebut disampaikan Direktur Jenderal Mineral dan Batubara (Dirjen Minerba) Kementerian ESDM, Tri Winarno, saat acara *Energi & Mineral Festival 2025* di Jakarta, Kamis (31/7/2025).

"Sektor energi dan sumberdaya minerba menyumbang Rp 400 triliun dari pajak, nonpajak untuk keuangan negara. Selain itu menggerakkan 12,5% total GDP Indonesia," ujar Tri dikutip dari keterangan resmi, Senin (4/8).

Meski mencatat angka signifikan, Dirjen Minerba mengakui bahwa terjadi penurunan kinerja PNBP secara tahunan. Penurunan ini dipengaruhi oleh kondisi eksternal, seperti melemahnya harga komoditas global dan penurunan permintaan ekspor mineral dan batubara.

Sebelumnya diketahui, target total PNBP Kementerian ESDM tahun 2025 dari seluruh subsektor mencapai Rp254,49 triliun, meningkat dari target tahun sebelumnya yang berada di angka Rp234,2 triliun.

**Coal Remains the Mainstay of
National Energy, Government
Promotes Low-Emission
Technology**

Written by: Rian Wahyuddin

AS OF JULY 15, 2025, non-tax state revenue (PNBP) from the minerals and coal (minerba) sector was recorded as contributing Rp71 trillion. This figure places the minerba subsector as the largest contributor to PNBP within the Ministry of Energy and Mineral Resources (ESDM) in the first half of this year.

This was conveyed by the Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of Energy and Mineral Resources, Tri Winarno, at the *2025 Energy & Mineral Festival* in Jakarta, Thursday (31/7/2025).

"The energy and mineral and coal resources sector contributes Rp 400 trillion in taxes and non-tax revenues to the state budget. It also drives 12.5% of Indonesia's total GDP," Tri said in an official statement on Monday (August 4).

Despite the significant figures, the Director General of Mineral and Coal acknowledged that there had been a decline in annual non-tax state revenue (PNBP) performance. This decline was influenced by external factors, such as weakening global commodity prices and reduced demand for mineral and coal exports.

It was previously reported that the Ministry of EMR' total PNBP target for 2025 from all sub-sectors reached IDR 254.49 trillion, an increase from the previous year's target of IDR 234.2 trillion.

Dirjen Minerba menekankan bahwa pengelolaan sumber daya mineral dan batubara harus memberikan manfaat optimal bagi seluruh masyarakat. Ia menyoroti pentingnya ketersediaan energi yang merata dan terjangkau, terutama bagi masyarakat di wilayah yang masih minim akses listrik.

Saat ini, masih terdapat sekitar 5.400 desa yang belum sepenuhnya menikmati akses listrik dan beberapa wilayah yang masih tergantung pada bahan bakar minyak.

"Diharapkan pada lima tahun ke depan, listrik bukan lagi menjadi barang mahal dan langka, tapi bisa terjangkau bagi seluruh rakyat Indonesia," tegasnya.

Saat ini, sekitar 40 persen bauran energi nasional masih bertumpu pada batubara. Meskipun Indonesia tengah mengakselerasi transisi menuju energi baru dan terbarukan (EBT), pemerintah tetap membuka ruang bagi batubara sebagai sumber energi utama, namun dengan pendekatan yang lebih ramah lingkungan, seperti penerapan teknologi *carbon capture* dan pengembangan pembangkit listrik rendah emisi karbon.

"Harapannya ke depan semakin ramah tetapi tidak meninggalkan sektor yang kita andalkan, batu bara tetap digunakan dengan teknologi yang dapat maju seperti *carbon storage*, lalu listrik rendah karbon, sehingga betul-betul bisa optimal, dan ke depan masyarakat bisa menikmati energi murah," ujar Tri. 🇮🇩

The Director General of Mineral and Coal emphasized that the management of mineral and coal resources must provide optimal benefits for all communities. He highlighted the importance of equitable and affordable energy availability, especially for communities in areas with limited access to electricity.

Currently, there are still around 5,400 villages that do not fully enjoy access to electricity and several areas that still depend on fuel oil.

"It is hoped that in the next five years, electricity will no longer be an expensive and scarce commodity, but will be affordable for all Indonesians," he stressed.

Currently, around 40 percent of the national energy mix still relies on coal. Although Indonesia is accelerating its transition to new and renewable energy (NRE), the government remains open to coal as a primary energy source, but with a more environmentally friendly approach, such as the implementation of *carbon capture* technology and the development of low-carbon power plants.

"The hope is that the future will be more environmentally friendly, but without abandoning the sectors we rely on. Coal will continue to be used with advanced technologies like *carbon storage* and low-carbon electricity, so that it can truly be optimized, and in the future, the public can enjoy affordable energy," Tri said. 🇮🇩

**Bloomberg
Technoz**

Nahas Tambang Codelco Bisa Kerek Harga Tembaga di Atas US\$10.000

Azura Yumna Ramadani Purnama

PAKAR industri minerba memprediksi kecelakaan maut di tambang El Teniente milik BUMN Cile, Codelco (The National Copper Corporation of Chile), berpotensi mengkerek harga tembaga dunia diatas US\$10.000 per ton atau US\$6 per pon pada akhir 2025.

Ketua Badan Kejuruan (BK) Pertambangan Persatuan Insinyur Indonesia (PII) Rizal Kasli menjelaskan kebutuhan tembaga global tahun ini diprediksi sekitar 29 juta ton. Sementara itu, produksinya diestimasikan hanya 28 juta ton.

Dia memandang penutupan tambang milik Codelco berpotensi memperkeruh defisit pasar tembaga dunia, usai adanya penetapan tarif oleh Amerika Serikat (AS) hingga potensi perebutan bijih tembaga oleh *smelter* di China.

"Harga diperkirakan sampai akhir tahun bisa di atas US\$6/pon atau sekitar US\$10.000/ton," kata Rizal ketika dihubungi, Selasa (5/8/2025).

"Pergerakan harga tembaga menunjukkan kenaikan yang dimulai sejak Agustus 2022 dengan harga LME saat ini sekitar US\$5,65/pon atau US\$9.835/ton."

The Codelco Mine Disaster Could Push Copper Prices Above US\$10,000

Azura Yumna Ramadani Purnama

MINERAL and coal industry experts predict that the fatal accident at the El Teniente mine owned by Chilean state-owned company Codelco (The National Copper Corporation of Chile) has the potential to push global copper prices above US\$ 10,000 per ton or US\$6 per pound by the end of 2025.

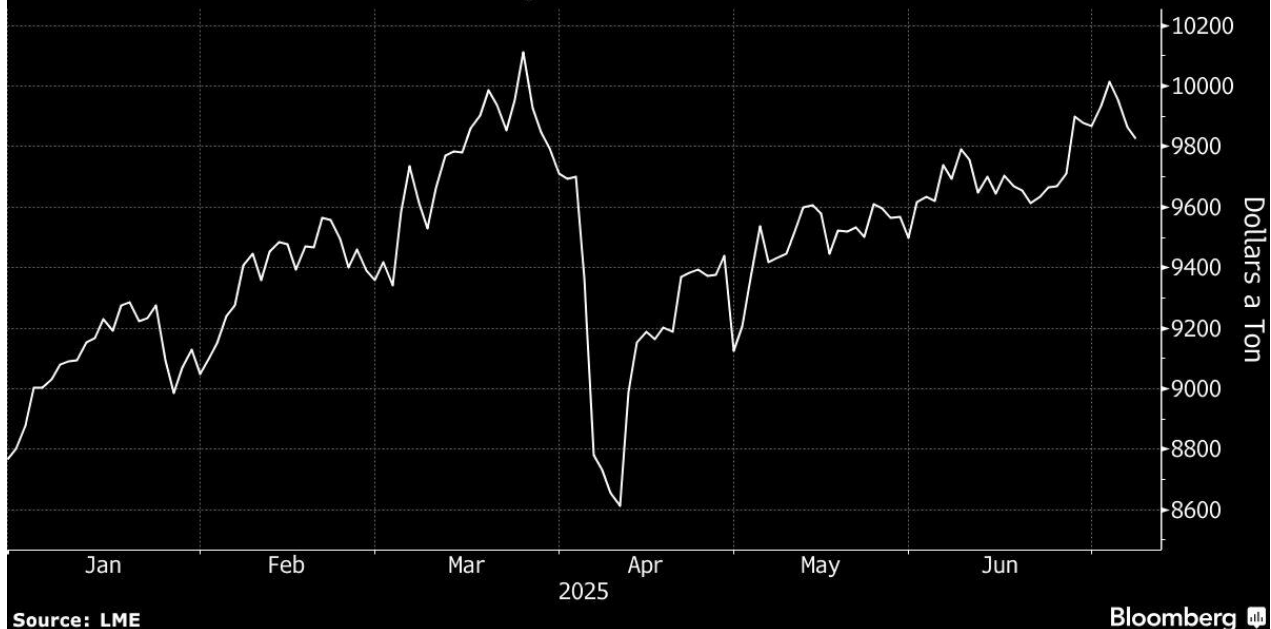
Rizal Kasli, Chairman of the Mining Vocational Board (BK) of the Indonesian Engineers Association (PII), explained that global copper demand this year is predicted to be around 29 million tons. Meanwhile, production is estimated at only 28 million tons.

He believes the closure of Codelco's mine could potentially worsen the global copper market deficit, following the imposition of tariffs by the United States and the potential for a scramble for copper ore by *smelters* in China.

"Prices are estimated to be above US\$6/pound or around US\$10,000/ton by the end of the year," Rizal said when contacted on Tuesday (August 5, 2025).

"Copper prices have been trending upward since August 2022, with the current LME price at around US\$5.65/ pound or US\$9,835/ton."

Copper's Tumultuous Year Amid Global Trade Turmoil Prices on the London Metal Exchange



Dia menjelaskan dinamika di pasar tembaga terjadi ketika permintaan tembaga untuk industri tengah meningkat. Apalagi, tembaga merupakan komoditas strategis bagi sektor energi bersih yang tengah berkembang pesat.

Dampak Positif

Lebih lanjut, Rizal memprediksi sentimen penyetopan produksi di tambang El Teniente Codelco sebenarnya dapat memberikan dampak positif bagi industri tembaga Tanah Air.

Penyebabnya, produsen tembaga akan menikmati kenaikan harga global sehingga memberikan dampak positif bagi neraca keuangan.

"Apabila terjadi penyetopan produksi di Chile tentu akan berdampak positif bagi produsen tembaga di Indonesia," ujarnya.

Dihubungi secara terpisah, Analis Komoditas dan Founder Traderindo Wahyu Laksono juga memproyeksikan insiden di tambang Codelco berpotensi mengkretek harga tembaga dunia di atas US\$10.000/ton.

He explained that the dynamics in the copper market are occurring as industrial demand for copper is increasing. Furthermore, copper is a strategic commodity for the rapidly growing clean energy sector.

Positive impact

Furthermore, Rizal predicted that the sentiment surrounding the production halt at Codelco's El Teniente mine could actually have a positive impact on the country's copper industry.

The reason is that copper producers will enjoy rising global prices, which will have a positive impact on the financial balance.

"If production stops in Chile, it will certainly have a positive impact on copper producers in Indonesia," he said.

Contacted separately, Commodity Analyst and Traderindo Founder Wahyu Laksono also projected that the incident at the Codelco mine has the potential to push global copper prices above US\$ 10,000/ton.

Bahkan, dia berpendapat harga tembaga bisa menembus US\$12.000/ton dalam beberapa tahun ke depan jika insiden tersebut menyebabkan defisit pasokan tembaga dunia, terutama mengingat kapasitasnya sebagai tambang tembaga bawah tanah terbesar di dunia.

"Tembaga telah berada dalam tren kenaikan jangka panjang yang kuat sejak awal 2021, dengan koreksi yang sehat. Harga saat ini berada di level yang signifikan. Insiden Codelco memberikan dorongan *bullish* tambahan pada pasar yang sudah memiliki fundamental kuat," kata Wahyu.

Dalam jangka pendek, penghentian produksi di tambang El Teniente akan menciptakan sentimen *bullish* di pasar dan para investor akan bereaksi terhadap potensi gangguan pasokan.

Menurut dia, dalam beberapa pekan kedepan harga tembaga akan melonjak ke level US\$9.719/ton dengan level resistensi terdekat di sekitar US\$10.000/ ton hingga US\$10.200/ton.

"Akan ada volatilitas yang tinggi. Harga bisa melonjak tajam, tetapi juga bisa terkoreksi cepat jika ada berita klarifikasi dari Codelco mengenai skala dan durasi penghentian produksi, atau jika ada data ekonomi global yang kurang mendukung," tegasnya.

Raksasa pertambangan Cile, Codelco, bergulat dengan dampak kecelakaan mematikan di salah satu tambang bawah tanah terbesar di dunia miliknya pada Kamis (31/7/2025).

Enam orang tewas dalam runtuhnya terowongan yang dipicu oleh gempa bumi di El Teniente; tambang yang menyumbang lebih dari seperempat produksi tembaga Codelco.

Operasi bawah tanah dihentikan dan — dengan perusahaan meluncurkan penyelidikan atas penyebabnya — tidak jelas berapa lama penghentian ini akan berlangsung atau apakah akan memicu perubahan pada target produksi Codelco.

In fact, he believes copper prices could reach US\$12,000/ton in the next few years if the incident causes a global copper supply deficit, especially considering its capacity as the world's largest underground copper mine.

"Copper has been in a strong long-term uptrend since early 2021, with healthy corrections. The current price is at a significant level. The Codelco incident provides additional *bullish* impetus to a market that already has strong fundamentals," Wahyu said.

In the short term, the production shutdown at the El Teniente mine will create *bullish* sentiment in the market and investors will react to potential supply disruptions.

According to him, in the next few weeks, copper prices will soar to US\$9,719/ton, with the closest resistance level around US\$10,000/ton to US\$10,200/ton.

"There will be high volatility. Prices could spike sharply, but they could also correct quickly if there is any clarification from Codelco regarding the scale and duration of the production shutdown, or if global economic data is less than favorable," he stressed.

Chilean mining giant Codelco is grappling with the aftermath of a deadly accident at one of the world's largest underground mines on Thursday (31/7/2025).

Six people died in a tunnel collapse triggered by an earthquake at El Teniente, a mine that accounts for more than a quarter of Codelco's copper production.

Underground operations have been halted and — with the company launching an investigation into the cause — it is unclear how long the shutdown will last or whether it will trigger changes to Codelco's production targets.

El Teniente memproduksi 356.000 ton tembaga tahun lalu, menjadikannya tambang tunggal terbesar Codelco. Volume tersebut setara dengan lebih dari sebulan impor tembaga olahan dari China.

Codelco sendiri mencatatkan peningkatan produksi sebesar 9% pada semester I-2025 dibandingkan dengan tahun sebelumnya, menandakan bahwa pemasok tembaga terbesar di dunia ini berada di jalur yang tepat dalam upaya pemulihannya.

Adapun, tembaga dilego di harga US\$ 9.687/ton pagi ini di London Metal Exchange (LME) atau naik 0,59% secara harian. (azr/wdh)

El Teniente produced 356,000 tons of copper last year, making it Codelco's largest single mine. This volume is equivalent to more than a month's worth of refined copper imports from China.

Codelco itself recorded a 9% increase in production in the first half of 2025 compared to the previous year, indicating that the world's largest copper supplier is on the right track in its recovery efforts.

Meanwhile, copper was sold at US\$ 9,687/ ton this morning on the London Metal Exchange (LME), up 0.59% daily. (azr/wdh)



Menjaga Cadangan Batu Bara Lewat Eksplorasi Berkelanjutan

Mazroh Atul Jannah

MESKIPUN Indonesia memiliki kekayaan sumber daya tambang yang sangat melimpah, ancaman terhadap keberlanjutan cadangan mineral dan batu bara (minerba) kian nyata. Masalah utamanya bukan terletak pada ketersediaan saat ini, melainkan minimnya eksplorasi baru yang bisa menjamin kelangsungan cadangan untuk masa depan. Jika tidak segera dibenahi, umur simpan cadangan tambang nasional akan terus tergerus seiring dengan tingginya laju produksi.

Kondisi ini menjadi perhatian serius Kementerian Energi dan Sumber Daya Mineral (ESDM). Direktur Jenderal Mineral dan Batu Bara (Minerba), Tri Winarno, menegaskan bahwa saat ini Indonesia belum memiliki alokasi anggaran eksplorasi yang bersifat khusus dan terencana dari pemerintah.

Maintaining Coal Reserves Through Sustainable Exploration

Mazroh Atul Jannah

DESPITE Indonesia's abundant mineral resources, threats to the sustainability of its mineral and coal reserves are increasingly apparent. The primary problem lies not in current availability, but rather in the lack of new exploration that can ensure the sustainability of reserves for the future. If not addressed promptly, the shelf life of national mining reserves will continue to erode with the high rate of production.

This situation has drawn serious attention from the Ministry of Energy and Mineral Resources (ESDM). The Director General of Minerals and Coal (Minerba), Tri Winarno, emphasized that Indonesia currently lacks a dedicated and planned exploration budget allocation from the government.

"Terutama negara-negara maju, itu mereka menganggarkan biaya untuk eksplorasi, Pak, di negaranya. Termasuk Mesir," kata Tri dalam rapat dengar pendapat bersama Komisi VII DPR RI.

Tri menyoroti pentingnya kebijakan eksplorasi nasional dengan membandingkan Indonesia dengan negara-negara yang berhasil menggandakan nilai kekayaan alamnya lewat program eksplorasi. Ia menyebut Mesir sebagai salah satu contoh keberhasilan. Negara tersebut diketahui mampu meningkatkan nilai cadangan sumber daya alam dari US\$ 1,5 miliar menjadi US\$ 3,5 miliar, hanya melalui eksplorasi yang didukung anggaran pemerintah.

"Kita mengharap ada tambahan, tetapi kita sendiri tidak mengeluarkan kapital untuk itu. Kita ini, jujur saja, Pak, kalau misalnya terkait dengan eksplorasi, mestinya kita melakukan beberapa eksplorasi yang terutama pada daerah-daerah green field untuk apa sebetulnya? Untuk misalnya pencadangan negara," lanjutnya.

Sayangnya, aktivitas eksplorasi tambang di Indonesia sebagian besar masih bertumpu pada inisiatif dan laporan perusahaan tambang. Pemerintah hanya mendapatkan data dari Rencana Kerja dan Anggaran Biaya (RKAB) yang diajukan pelaku usaha setiap tahun.

"Untuk di RKAB, kami ini untuk tahun 2025, ini RKAB akan mengejar untuk dana eksplorasi mereka yang dijanjikan di RKAB. Nambah atau enggak cadangannya terhadap itu," ujarnya.

Indonesia Kuasai Cadangan Nikel Global

Di tengah tantangan eksplorasi, Indonesia tetap menjadi negara yang sangat diperhitungkan dalam hal cadangan nikel. Menteri ESDM Bahlil Lahadalia menyampaikan bahwa Indonesia kini menguasai hampir separuh cadangan nikel dunia.

"Especially developed countries, they budget for exploration, sir, in their countries. Including Egypt," Tri said in a hearing with Commission VII of the Indonesian House of Representatives.

Tri highlighted the importance of a national exploration policy by comparing Indonesia to countries that have successfully doubled the value of their natural resources through exploration programs. He cited Egypt as one example of success. The country is known to have increased the value of its natural resource reserves from US\$1.5 billion to US\$3.5 billion solely through government-funded exploration.

"We hope for additional revenue, but we haven't invested any capital ourselves. Honestly, sir, if it's related to exploration, we should be conducting some exploration, especially in greenfield areas. What's the point? For example, to secure state reserves," he continued.

Unfortunately, mining exploration activities in Indonesia still rely largely on mining company initiatives and reports. The government only obtains data from the Work Plan and Budget (RKAB) submitted by business actors each year.

"For the 2025 RKAB, we will pursue the exploration funds promised in the RKAB. Whether or not they will increase their reserves is up for grabs," he said.

Indonesia Controls Global Nickel Reserves

Despite exploration challenges, Indonesia remains a highly regarded country for its nickel reserves. Energy and Mineral Resources Minister Bahlil Lahadalia stated that Indonesia now controls nearly half of the world's nickel reserves.

"Nikel di dunia 43% menurut cadangan geologi Amerika itu 43% cadangan nikel di dunia itu ada di Indonesia. selebihnya ya ada tetangga kita Australia Filipina ada sedikit sebagian di Kanada," kata Bahlil saat berbicara dalam Human Capital Summit (HCS) 2025.

Keberhasilan Indonesia dalam sektor nikel tidak hanya terlihat dari besarnya cadangan, tetapi juga dari nilai ekspor produk turunannya. Sejak menghentikan ekspor bijih mentah dan mendorong hilirisasi, pendapatan dari ekspor nikel mengalami lonjakan signifikan.

"Kita setop bijih nikel, 2023 begitu kita setop bangun industri ekspor kita mencapai 34 miliar dolar dan sekarang kita negara terbesar eksportir turunan nikel. banyak yang protes katanya kotor nikel Indonesia. Saya bilang mana ada nikel tidur di kasur empuk nikel pasti ada tanahnya lah," ujar Bahlil dengan nada bercanda.

Ia juga menekankan bahwa seluruh pengelolaan sumber daya alam Indonesia telah sesuai dengan amanat konstitusi, khususnya Pasal 33 UUD 1945.

"Kekayaan semua dikuasai oleh negara dan digunakan untuk kepentingan rakyat. Jadi jangan salah salah menerjemahkan apa yang menjadi pikiran teman-teman di sana," ujarnya.

Rincian Cadangan Mineral dan Batu Bara Nasional

Menyambung pernyataan para pejabat, data dari Badan Geologi Kementerian ESDM menunjukkan gambaran rinci mengenai cadangan minerba nasional hingga akhir tahun 2024, sebagaimana tercatat dalam *Neraca Sumber Daya dan Cadangan Mineral dan Batu Bara Indonesia Tahun 2025*.

"According to America's geological reserves, 43% of the world's nickel is in Indonesia. The rest is in our neighbors, Australia, the Philippines, and a small portion in Canada," Bahlil said while speaking at the 2025 Human Capital Summit (HCS).

Indonesia's success in the nickel sector is evident not only in its vast reserves but also in the export value of its derivative products. Since halting raw ore exports and encouraging downstream processing, revenues from nickel exports have seen a significant surge.

"We'll stop nickel ore production. By 2023, our exports will reach \$34 billion, and we are now the largest exporter of nickel derivatives. Many people complain that Indonesian nickel is dirty. I say, 'Where there's nickel, there must be soil to sleep on a soft nickel mattress,'" Bahlil joked.

He also emphasized that all management of Indonesia's natural resources is in accordance with the constitutional mandate, particularly Article 33 of the 1945 Constitution.

"All wealth is controlled by the state and used for the benefit of the people. So don't misinterpret what your friends there are thinking," he said.

Details of National Mineral and Coal Reserves

Continuing the officials' statements, data from the Geological Agency of the Ministry of Energy and Mineral Resources shows a detailed picture of national mineral and coal reserves until the end of 2024, as recorded in *the 2025 Balance of Resources and Mineral and Coal Reserves of Indonesia*.

1. Batu Bara

Total cadangan batu bara nasional per akhir 2024 tercatat sebesar 31,95 miliar ton. Rinciannya terdiri dari cadangan terkira 14,418 miliar ton dan cadangan terbukti 17,536 miliar ton. Bila produksi batu bara dipukul rata 700 juta ton per tahun, maka sisa umur cadangan hanya sekitar 45 tahun.

2. Nikel

Cadangan bijih nikel tercatat sebesar 5,913 miliar ton. Angka ini terdiri dari cadangan terkira 3,818 miliar ton dan terbukti 2,095 miliar ton. Jika produksi tahunan berada di angka 173 juta ton, sisa umur cadangan nikel RI hanya 34 tahun.

3. Timah

Untuk komoditas timah, total cadangan mencapai 6,430 miliar ton, yang terdiri dari 5,138 miliar ton (terkira) dan 1,292 miliar ton (terbukti).

4. Bauksit

Sumber daya bijih bauksit mencapai 2,865 miliar ton, dengan cadangan terkira 1,855 miliar ton dan terbukti 1,010 miliar ton. Dengan estimasi produksi tahunan sebesar 8,362 juta ton, maka umur cadangan bauksit diperkirakan masih bisa mencapai 343 tahun.

5. Tembaga

Untuk bijih tembaga, jumlah cadangan nasional sebesar 2,857 miliar ton. Terdiri atas cadangan terkira 1,781 miliar ton dan terbukti 1,075 miliar ton. Apabila produksi tahunan sebesar 108 juta ton terus berlanjut, maka cadangan tembaga hanya akan bertahan 26 tahun lagi. 🔄

1. Coal

Total national coal reserves were recorded at 31.95 billion tons at the end of 2024. This comprises estimated reserves of 14.418 billion tons and proven reserves of 17.536 billion tons. If coal production averages 700 million tons per year, the remaining reserve life would be only about 45 years.

2. Nickel

Nickel ore reserves are recorded at 5.913 billion tons. This figure consists of estimated reserves of 3.818 billion tons and proven reserves of 2.095 billion tons. If annual production remains at 173 million tons, Indonesia's nickel reserves have a remaining life of only 34 years.

3. Tin

For tin commodities, total reserves reached 6.430 billion tonnes, consisting of 5.138 billion tonnes (estimated) and 1.292 billion tonnes (proven).

4. Bauxite

Bauxite ore resources reach 2.865 billion tons, with estimated reserves of 1.855 billion tons and proven reserves of 1.010 billion tons. With an estimated annual production of 8.362 million tons, bauxite reserves are estimated to have a shelf life of 343 years.

5. Copper

For copper ore, national reserves amount to 2.857 billion tons. This comprises estimated reserves of 1.781 billion tons and proven reserves of 1.075 billion tons. If annual production of 108 million tons continues, copper reserves will only last another 26 years. 🔄



Petrosea diversifies with acquisition of HBS Group in PNG

INDONESIAN contract mining major PT Petrosea Tbk has announced that on 1 August 2025, the company signed a Conditional Share Sale and Purchase Agreement regarding the purchase of all shares of HBS (PNG) Ltd & its subsidiaries (HBS).

HBS Group is a key player in the provision of mining & construction services and heavy equipment solutions, including the distribution of equipment, machinery, spare parts as well as property in Papua New Guinea since 2006. HBS Group has long maintained strong partnerships and collaborated with various key players in the mining sector, particularly in gold mining. Currently, HBS Group serves several major gold mining projects in Papua New Guinea.

For example, Hidden Valley Contractors (HVC) is a joint venture between HBS and NKW Holdings. Since 2008, HVC has supported the extraction and processing of gold and silver at Hidden Valley, producing nearly 200,000 oz of gold annually.

“This transaction is part of the company’s overseas business development strategy and diversification into the gold mineral sector. This acquisition is expected to strengthen the Company’s performance and position, as well as create operational synergies between Indonesia and Papua New Guinea,” said Michael, President Director of PT Petrosea Tbk.

The combination of capabilities and partnerships will provide direct benefits to enable HBS Group to expand its service coverage for current projects and potential new, larger and more diverse projects in the future. This will allow HBS Group to offer more comprehensive solutions going forward in order to address the challenges faced by the industry.

Going forward, the company through HBS Group, says it will expand the scope of its integrated mining and construction services as well as other services in the mining sector outside of Indonesia. Petrosea says it consistently strives to create added value for all shareholders and other stakeholders, both now and in the upcoming future. 🌐

MINING.COM

Copper price rises with US tariffs, Codelco mine stoppage in focus

Bloomberg News

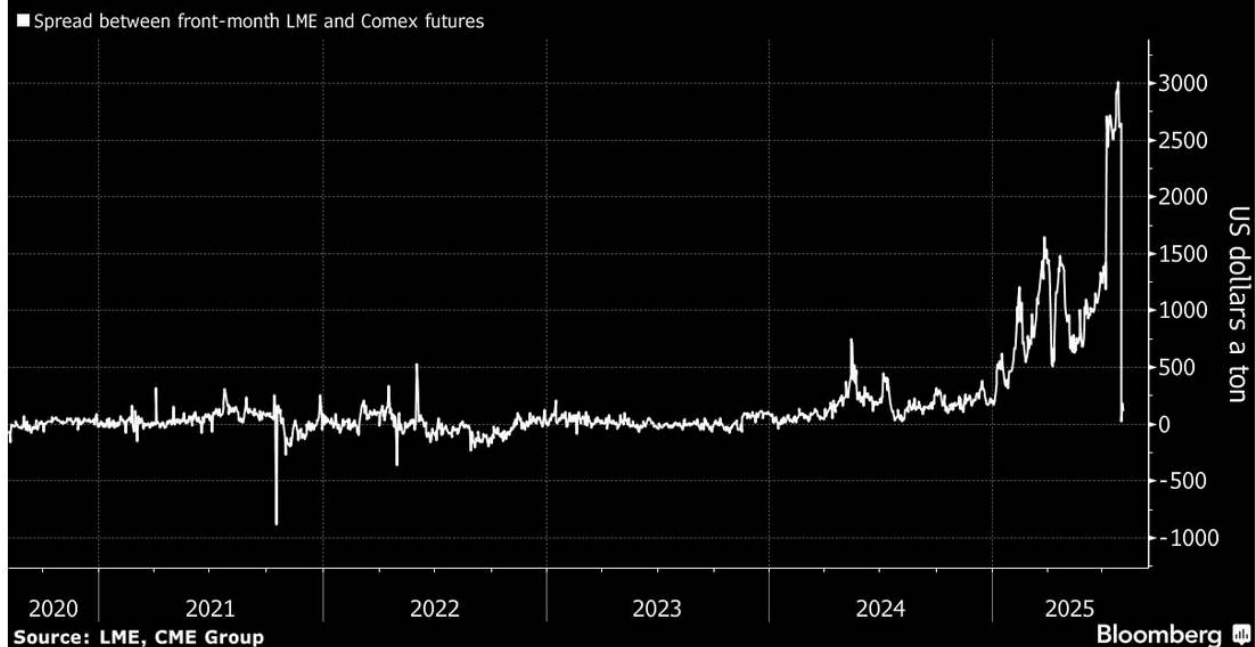
COPPER edged higher as traders continued to digest US President Donald Trump’s decision to spare the most traded form of the metal from his 50% tariff, while a deadly mine accident in Chile raised supply concerns.

Copper rose as much as 1.1% on the London Metal Exchange, with trading conditions starting to settle after the White House’s shock move last week to exclude refined metal from the newly imposed import levy. The decision sent US prices plunging by a record 22% on Thursday, pushing them back to parity with the LME’s global benchmark.

A key question now is what will happen to the huge volume of copper that's been shipped to the US in anticipation of tariffs, with the spreads between prices in London, New York and Shanghai likely to determine whether the metal flows back out quickly or remains in US ports. On Monday, US copper futures on CME Group's Comex were trading about 1.5% — or \$130 a ton — above those on the LME, undercutting the immediate rationale for exports.

"In the past, metal flowed between the CME and LME whenever the spread between those two prices moved outside a \$100-200/t band," Bank of America analysts led by Irina Shaorshadze said in an emailed note. "As the trade flows normalize, the LME-CME spread should revert to the historical mean-reverting relationship."

Comex-LME Spread in Focus After Collapsing on Tariff Shock



Copper traders are also on alert for supply disruptions, after six people were killed in a tunnel collapse triggered by an earth tremor last week at El Teniente, which accounts for over a quarter of Chilean mining giant Codelco's output. Underground operations are halted and — with the company launching an investigation into the causes — it's unclear how long the stoppage will last or whether it will trigger changes to Codelco's output goals. El Teniente, one of the world's biggest underground mines, produced 356,000 tons of copper last year. That volume is equivalent to more than a month of Chinese imports of refined copper.

The stoppage at El Teniente comes as the world's copper smelters face intense competition to secure mine supply. Treatment fees — typically the main earner for smelters — remain at deeply negative levels on a spot basis, and plants in the Philippines and Japan have cut output or closed. Even in China, where output has remained robust, there is some speculation that production is reaching a limit.

Investors are also monitoring other unexpected mine disruptions, including at the massive Kamo-a-Kakula complex run by Ivanhoe Mines Ltd. in the Democratic Republic of Congo.

Still, Ivanhoe executives on Friday delivered an upbeat assessment on prospects for returning that mine to previous output guidance.

LME copper prices were 0.8% higher at \$9,707.50 a ton as of 12:18 p.m. local time.

Other metals opened Monday flat to higher, gaining support from a weaker dollar. Iron ore futures in Singapore rose 1.5% to \$101.50 a ton, recovering from their biggest weekly decline since April. Aluminum and zinc also rose. 

 **nippon.com**

Japan's JOGMEC to Join Study for Gallium Production in Australia

THE JAPAN Organization for Metals and Energy Security, or JOGMEC, said Monday that it will take part in a joint study for gallium production in Australia in an effort to ensure a stable supply of the critical mineral used to make semiconductors.

JOGMEC, a Japanese independent administrative agency, aims to diversify sources of gallium in order to reduce the country's reliance on imports from China.

The agency and Japanese trading house Sojitz Corp. have established a joint venture in Western Australia, Japan Australia Gallium Associates Pty. Ltd., which will conduct a joint study with Alcoa Corp. to explore the feasibility of producing gallium at an alumina refinery there owned by the U.S. company.

JAGA and Alcoa aim to complete the feasibility study by the end of fiscal 2025 and start gallium production in calendar 2026.

According to JOGMEC, Japan imported about 97 tons of gallium out of the 167 tons that the country consumed in 2021. Of the total imports, 57 pct, or 55 tons, was sourced from China. Japan's gallium imports from China have been on the decline since Beijing tightened export controls on the mineral in 2023.

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THE ECONOMIC TIMES

Gold rises as Fed rate cut bets pressure dollar, yields

By Reuters

GOLD prices rose on Tuesday, after gaining in the last three sessions, supported by a weaker U.S. dollar and lower Treasury yields following last week's weak U.S. jobs data that boosted expectations of a Federal Reserve rate cut in September.

Spot gold rose 0.2% to \$3,380.61 per ounce as of 0052 GMT. U.S. gold futures also gained 0.2% to \$3,434.30.

The dollar index fell for the third straight session on Tuesday, making gold more affordable for holders of other currencies. Meanwhile, the yield on the benchmark 10-year Treasury note dropped to a three-week low.

On Friday, U.S. President Donald Trump fired Erika L. McEntarfer, the commissioner of the U.S. Bureau of Labor Statistics, after data showed employment growth was weaker than expected last month.

U.S. employment growth was softer than expected in July, while the non-farm payrolls counts for May and June were revised down by a massive 258,000 jobs, suggesting a sharp deterioration in the labor market conditions.

San Francisco Fed Bank President Mary Daly said on Monday that given mounting evidence that the U.S. job market is softening and no signs of persistent tariff-driven inflation, the time is nearing for rate cuts.

According to the CME FedWatch tool, traders now see an 94.4% chance of a September rate cut.

Gold, traditionally considered a safe-haven asset during political and economic uncertainties, tends to thrive in a low-interest-rate environment.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.18% to 954.80 tonnes on Monday from 953.08 tonnes on Friday.

Elsewhere, spot silver rose 0.1% to \$37.41 per ounce, platinum gained 0.1% to \$1,330.17 and palladium eased 0.1% to \$1,204.87. 

businessline.

Coal India looks to offer more coking coal to steel sector to tap potential market

Also keen to supply coal for upcoming coal gasification projects

By Mithun Dasgupta

C OAL behemoth Coal India is looking to offer more coking coal to the country's steel sector to tap the potential future market for coal consumption.

India possesses 389.42 billion tonnes of geological coal resources, including 212 billion tonnes of proven reserves. However, most of this is non-coking coal (around 89 per cent), with limited availability of high-quality coking coal, resulting in continued dependence on imports for the steel industry.

"At Coal India, our mine development priorities align with India's thermal energy needs, focusing on high-quality non-coking reserves. At the same time, we are exploring joint ventures for coking coal washeries to strengthen domestic options for steel manufacturers," the company said in its annual report for 2024-25, released on Monday.

"In order to tap the potential future market for coal consumption and explore alternative uses of domestic coal, CIL intends to offer more coking coal to steel sector and also supply coal for upcoming coal gasification projects," CIL said.

For the state-run company, coal supply to the non-regulated sector (NRS) peaked at 145.3 million tonnes (mt) last fiscal, registering an 8.1 per cent year-on-year growth over FY24. During FY25, against an offer of about 3.36 mt to the steel sector, 2.39 mt got booked with a premium of 5.28 per cent over and above the floor price.

“In order to tap the potential future market for coal consumption and explore alternative uses of domestic coal, CIL intends to offer more coking coal to steel sector and also supply coal for upcoming coal gasification projects,” CIL said.

Coal India has set an ambitious coal off-take target of 900 mt for this financial year, representing around 18 per cent year-on-year growth compared to last year’s achievement.

Notably, in FY25, coal off-take stood at 762.98 mt, registering a marginal 1.26 per cent y-o-y growth from 753.51 mt in FY24.

In the last financial year, the company’s production was 781.06 mt with a volume increase of 7.41 mt over previous financial year. Achievement against the target was 93.18 per cent.

“For FY 2025-26, CIL has been given a production target of 875 mt and CIL is aiming to achieve the desired growth. Coal offtake target has been specified at 900 mt,” CIL Chairman-cum-Managing Director PM Prasad said in the annual report.

“Our vision is to ensure that there is no shortage of coal in the country, providing a reliable and steady supply to meet the nation’s energy needs. Coal India aims to be a commercially viable, contemporary, and professional organisation that is consumer-friendly and aligned with national developmental goals,” Prasad added.

The world’s largest coal miner’s proposed capital expenditure for this fiscal has been at ₹16,000 crore. “Apart from coal sector, Coal India Ltd has allocated a significant portion of planned capex towards foray into critical minerals, coal gasification, thermal power plants and renewable energy portfolio,” the company said, adding these initiatives are crucial for the sustainability of the company considering the country’s commitment towards Net Zero.



RIGZONE

Philippines On Track for Annual Coal Decline Thanks to RE: IEEFA

By Jov Onsat - Rigzone Staff

A 5.2 percent decline in coal-fired power generation in the Philippines in the first half of 2025 has put the Southeast Asian country on course for its first annual decline in coal power production in decades.

This would be due to the growth of renewable energy rather than an increase in liquefied natural gas (LNG) imports, the Institute for Energy Economics and Financial Analysis (IEEFA) said.

“Recent media coverage has asserted that growing LNG imports are responsible for coal’s decline, reciting oil and gas industry logic that Asia’s energy transition hinges on replacing one fossil fuel (coal) with another (LNG)”, the United States-based IEEFA said.

“However, these conclusions overlook basic trends in the Philippines’ energy market. Renewables have rapidly outpaced the growth of LNG, while gas-fired power generation remains below historical levels.

“Outages at existing coal facilities provide a better explanation for declining coal generation than the growth of LNG, which is significantly more expensive than renewables and other energy resources”.

Based on an analysis of government data, the IEEFA said the country did not add any new greenfield gas or LNG-fired generation capacity between 2017 and 2024.

“The most recent increase in the country’s gas capacity was in 2022, when several existing facilities were uprated”, the IEEFA said, citing data from the nation’s Department of Energy (DOE).

On the other hand the Philippines installed over one gigawatt (GW) of solar capacity in 2024 alone. “This growth outpaced all other asset classes last year and previous projections for solar deployment. Centralized government auctions, among other government policies, are driving project developments”, the IEEFA said.

Last month the DOE said it had awarded geothermal, hydropower and pumped storage capacities totaling about 6.68 GW. It also launched an auction offering over 10 GW of solar and wind, targeted for commercial operations 2026-29, and a separate auction for fixed-bottom offshore wind installations totaling 3.3 GW, targeted for start-up 2028-30.

“In the Philippines’ liberalized electricity market, power projects win supply contracts with distribution utilities through auctions, called competitive selection processes (CSP). Utilities are legally required to supply power in the ‘least cost manner’, meaning power generators must compete on price”, the IEEFA said. “To date, only one greenfield LNG-fired power project has managed to win a CSP. Although that project is beginning operations this year, auctions present a key challenge for the rapid growth of future LNG projects.

“At the same time, coal capacity has continued to grow despite a moratorium on greenfield plants issued in 2020, due to exclusions for brownfield expansions and projects already underway.

“Moreover, claims that LNG was responsible for the drop in coal overlook that hydropower and solar generation increased more than gas generation in 1H2025 compared to the same period last year.

“While several technologies have helped compensate for the decline in coal generation, it is misleading to position LNG as the main driver”.

Gas Power Decline

Additionally gas generation remains below historical levels in the Philippines, the IEEFA said. “Despite an 8.3 percent rebound in 2024, natural gas generation remained less than in every year between 2007 and 2021”, it said. “Although natural gas rallied in 2024, coal also increased by nearly eight percent”.

“Natural gas for power declined rapidly in the Philippines between 2019 and 2023, due primarily to falling output from Malampaya, the country’s only gas-producing field”, the IEEFA added. “This drop occurred before LNG import terminals were online to augment supplies.

“Since two terminals started operating and LNG imports began in 2023, gas generation has started to recover, but not in a way that would effectively explain coal’s decline”.

Increased Coal Outages

“Along with the rise of hydropower and solar, coal plant outages provide another explanation” for the decline of coal generation in the Philippines in the January-June period, the IEEFA said.

In the first quarter, eight coal plants with a total capacity of 1.4 GW were offline for over 30 days, it said, citing data from the Philippine Electricity Market Corp.

“Outages at fossil fuel generators in the Philippines occur every year - mainly during hot, dry months - but the average coal plant capacity on outage in 1Q2025 was markedly higher than the same period last year.

“By contrast, natural gas capacity on outage was slightly lower in the first quarter”.

High Prices from LNG Power

The IEEFA also countered claims that LNG has become a more cost-competitive alternative to coal.

“LNG prices in Asia remain above historical averages”, it said. “Recent coal prices are nearly four times cheaper than LNG on an energy equivalent basis.

In the Philippines, “LNG imports have put upward pressure on generation prices from gas-fired power plants, which have recently risen to between PHP8-11 per kilowatt-hour”, the IEEFA said, using data from the country’s biggest power utility, Meralco.

“These prices are significantly higher than solar and coal generation rates, as well as purchases from the Wholesale Electricity Spot Market. They are also above Meralco’s overall average purchase price, meaning that LNG is keeping electricity prices high for Filipino consumers”.

Government Push for LNG

In January President Ferdinand Marcos Jr. signed legislation to establish a downstream gas industry in the Philippines by increasing the share of gas in the domestic energy mix and positioning the country as an LNG transshipment hub in the Asia-Pacific.

The new law insists it only promotes gas as a transition fuel and that it does not contradict existing policy for the shift to a lower-carbon future.

The Philippine Natural Gas Industry Development Act seeks to “develop natural gas as a reliable fuel for power plants capable of addressing the peaking, mid-merit, and baseload demand of the country to help achieve energy security, while progressively transitioning to renewable energy sources”, according to the official text.

The government shall also facilitate the development of “non-power end-uses of natural gas which include commercial, industrial, residential, and transport applications that promote fuel diversity”, states the law, codified as Republic Act 12120.

“In all cases, the State shall ensure the safe, secure, reliable, transparent, competitive, and environmentally responsible operation of the PDNGI [Philippine downstream natural gas industry] value chain, and ensure alignment with the State’s policy on transitioning to a low-carbon future, consistent with the sustainable development goals on increasing the share of renewable energy in the country’s energy mix”, the law says.

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Mining Technology

Trump administration to set floor price for rare earths to boost US production

The move follows a meeting on 24 July with rare earths companies and tech giants reliant on these minerals.

THE US administration has reportedly announced plans to implement a price support strategy for US rare earths projects, aiming to boost domestic production and curb China's market dominance, reported *Reuters*, citing sources.

The move follows a meeting on 24 July, led by Peter Navarro, President Donald Trump's trade advisor, and David Copley, a National Security Council official, with rare earths companies and tech giants reliant on these minerals.

During the meeting, Navarro and Copley conveyed that the price floor extended to US rare earths company MP Materials as part of a Pentagon investment was part of a broader strategy.

"Our goal is to build out our supply chains from mines to end use products across the entire critical mineral spectrum," Navarro was quoted as saying.

China, the leading producer of rare earths, halted exports earlier in the year, highlighting the vulnerability of US supply chains.

The approach of the Trump administration, likened to 2020's Operation Warp Speed, seeks to rapidly enhance US rare earths output through various means including mining and recycling.

Navarro confirmed the meeting's occurrence and its objectives, although he did not comment on the specifics of the price floor discussion.

The administration's plan also encourages companies to tap into government financial support including incentives from Trump's recent tax and spending bill.

The meeting's attendees, including Phoenix Tailings, Momentum Technologies and Vulcan Elements, were advised to explore existing government support and were informed of the president's interest in seeing more tech companies invest in the rare earths sector.

The officials also discussed the possibility of banning exports of equipment containing rare earth magnets to promote domestic recycling, a measure Navarro said would be considered once the US industry is more developed.

In a related move, President Trump signed a proclamation to impose a 50% tariff on several categories of copper imports from 1 August, aiming to strengthen the US copper industry for national security reasons.

The administration officials plan to reconvene with the companies in four to six weeks, underlining the urgency to support the US minerals industry's growth. 🇺🇸