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REPUBLIK

**Realisasi Produksi Batu Bara
Semester I 2025 Capai 357,6
Juta Ton**

**Sebanyak 104,6 juta ton digunakan
untuk memenuhi kewajiban pasar
domestik.**

Reporter: Frederikus Dominggus Bata/
Redaksi: Friska Yolandha

REALISASI produksi batu bara Indonesia sepanjang semester I 2025 mencapai 357,60 juta ton atau sebesar 48,34 persen dari target produksi batu bara tahun 2025 yang sebesar 739,67 juta ton. Dari 357,6 juta ton yang diproduksi, sebanyak 104,6 juta ton digunakan untuk memenuhi kewajiban pasar domestik (domestic market obligation/DMO) ke PLN, yang digunakan sebagai pembangkit listrik.

"Target produksi batu bara pada 2025 itu 739,67 juta ton. Nah, dari 739,67 juta ton itu, sekarang yang baru berproduksi sudah 357,6 juta ton," ucap Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia dalam konferensi pers capaian kinerja semester I tahun 2025 Kementerian Energi dan Sumber Daya Mineral yang digelar di Jakarta, Senin (11/8/2025).

Lebih lanjut, sebanyak 238 juta ton batu bara diekspor, dan 15 juta ton batu bara menjadi stok nasional. "Jadi, di satu semester ini, kita sudah mengekspor 238 juta ton batu bara," ucap Bahlil.

Terkait penjualan batu bara, Bahlil menyampaikan saat ini harga batu bara dunia mengalami penurunan sekitar 25–30 persen. Penurunan harga tersebut, ucapnya, terjadi karena adanya ketimpangan antara suplai dan permintaan.

**Realization of Coal Production
in Semester I 2025 Reaches
357.6 Million Tons**

**A total of 104.6 million tons was used to
meet domestic market obligations.**

Reporter: Frederikus Dominggus Bata/
Editor: Friska Yolandha

INDONESIA's coal production reached 357.60 million tons in the first half of 2025, or 48.34 percent of the 2025 coal production target of 739.67 million tons. Of the 357.6 million tons produced, 104.6 million tons were used to meet the domestic market obligation (DMO) to PLN, which is used for power generation.

"The coal production target for 2025 is 739.67 million tons. Of that 739.67 million tons, only 357.6 million tons are currently in production," said Energy and Mineral Resources (ESDM) Minister Bahlil Lahadalia at a press conference on the Ministry of Energy and Mineral Resources' first-half performance in 2025 held in Jakarta on Monday (August 11, 2025).

Furthermore, 238 million tons of coal were exported, and 15 million tons were added to the national stockpile. "So, in this semester, we have exported 238 million tons of coal," Bahlil said.

Regarding coal sales, Bahlil stated that global coal prices have currently fallen by around 25–30 percent. This price drop, he said, is due to an imbalance between supply and demand.

Menurut dia, suplai yang berlebih tersebut diakibatkan oleh penerbitan persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) mineral dan batu bara yang memberi ruang bagi penambang untuk memproduksi selama tiga tahun.

Imbasnya, pemerintah tidak bisa Mengendalikan produksi batu bara domestik ketika harga batu bara dunia mengalami penurunan, sebab RKAB yang sudah telanjur disetujui.

"Ke depan, atas apa yang diminta oleh DPR kepada kami untuk melakukan revisi RKAB, ini akan kami lakukan tanpa pandang bulu, supaya menjaga stabilitas," ucap Bahlil.

Apabila harga batu bara belum membaik, lanjut Bahlil, maka sebaiknya dikelola dengan penuh kehati-hatian. Menjaga harga batu bara agar bagus, lanjut dia, berdampak positif bagi pendapatan negara dan memberi keuntungan bagi pengusaha.

"Pengelolaan batu bara, sumber daya alam kita, jangan dimaknai bahwa hanya untuk 5 tahun, tetapi nanti kita tinggalkan untuk anak cucu kita," ucap Bahlil.

Kementerian Energi dan Sumber Daya Mineral (ESDM) meminta kepada perusahaan tambang untuk mengajukan Rencana Kerja dan Anggaran Biaya (RKAB) pertambangan yang baru pada Oktober.

Permintaan tersebut menyusul persetujuan antara Menteri ESDM Bahlil Lahadalia dengan Komisi XII ihwal perubahan sistem persetujuan RKAB, dari yang semula tiga tahun sekali, menjadi setahun sekali. **Sumber: ANTARA**

According to him, the excess supply was caused by the issuance of the mineral and coal Work Plan and Budget (RKAB) approval which gave miners room to produce for three years.

The impact is that the government cannot control domestic coal production when global coal prices decline, because the RKAB has already been approved.

"Going forward, we will do so without discrimination based on the DPR's request to revise the RKAB (Regional Budget Work Plan) to maintain stability," Bahlil said.

If coal prices haven't improved, Bahlil continued, it's best to manage them with caution. Maintaining stable coal prices, he added, will have a positive impact on state revenue and benefit businesses.

"We shouldn't think of managing coal, our natural resource, as just a five-year investment; we'll leave it for our children and grandchildren," Bahlil said.

The Ministry of Energy and Mineral Resources (ESDM) has asked mining companies to submit new mining Work Plans and Budgets (RKAB) by October.

The request follows an agreement between Energy and Mineral Resources Minister Bahlil Lahadalia and Commission XII regarding changes to the RKAB approval system, from once every three years to once a year. **Source: ANTARA**

Bisnis.com

Bahlil Pamer Investasi Sektor ESDM Tembus Rp226,14 Triliun Semester I/2025

Penulis : M Ryan Hidayatullah

KEMENTERIAN Energi dan Sumber Daya Mineral (Kementerian ESDM) mencatat realisasi investasi sektor ESDM mencapai US\$13,9 miliar atau setara Rp226,14 triliun (asumsi kurs Rp16.269 per US\$) per semester I/2025.

Menteri ESDM Bahlil Lahadalia mengatakan, angka itu naik dibanding realisasi pada semester I/2024 yang sebesar US\$11,2 miliar atau Rp182,21 triliun. Dia juga menyebut, investasi pada semester I/2025 mayoritas di sektor mineral dan batu bara (minerba) serta minyak dan gas bumi (migas).

"Kebanyakan ini [investasi] adalah di sektor minerba dan migas. Ini investasi kita. Jadi US\$13,9 miliar itu sekitar hampir Rp200 triliun lah. Rp200 triliun lebih investasi kita di bidang ESDM," kata Bahlil dalam konferensi pers di Jakarta, Senin (11/8/2025).

Sementara itu, realisasi Penerimaan Negara Bukan Pajak (PNBP) sektor ESDM mencapai Rp138,8 triliun pada semester I/2025. Capaian PNBP sektor ESDM ini telah mencapai 54,5% dari target APBN 2025 mencapai Rp254,5 triliun.

Menurut Bahlil, PNBP sektor ESDM berkontribusi 10%-12% dari total pendapatan negara.

"Jadi ESDM ini salah satu kunci dari bagaimana bisa negara mendapatkan pendapatan sekaligus menjalankan amanah pasal 33," katanya.

Bahlil Shows Off EMR Sector Investment Reaching Rp226.14 Trillion in the First Half of 2025

Writtten by : M Ryan Hidayatullah

THE MINISTRY of Energy and Mineral Resources (ESDM) recorded that investment realization in the ESDM sector reached US\$13.9 billion, equivalent to Rp226.14 trillion (assuming an exchange rate of Rp16,269 per US\$) in the first semester of 2025.

EMR Minister Bahlil Lahadalia stated that this figure is an increase compared to the realization in the first half of 2024, which was US\$11.2 billion (Rp182.21 trillion). He also stated that investment in the first half of 2025 was predominantly in the minerals and coal (minerba) and oil and gas (migas) sectors.

"Most of this [investment] is in the mineral and coal and oil and gas sectors. This is our investment. So, US\$13.9 billion is around Rp200 trillion. More than Rp200 trillion of our investment is in the energy and mineral resources sector," Bahlil said at a press conference in Jakarta on Monday (August 11, 2025).

Meanwhile, the realization of Non-Tax State Revenue (PNBP) from the energy and mineral resources sector reached Rp138.8 trillion in the first semester of 2025. This PNBP achievement represents 54.5% of the 2025 State Budget target of Rp254.5 trillion.

According to Bahlil, PNBP from the ESDM sector contributes 10%-12% of total state revenue.

"So, ESDM is one of the keys to how the state can generate revenue while fulfilling the mandate of Article 33," he said.

Lebih terperinci, realisasi PNBP sektor minerba mencapai Rp74,2 triliun atau 59% dari target APBN 2025 untuk sektor ini senilai Rp124,7 triliun. Sektor minerba merupakan kontributor PNBP terbesar periode ini.

Setelah minerba, sektor dengan sumbangsih PNBP terbesar kedua yaitu migas sebesar Rp57,3 triliun dari target tahun ini mencapai Rp121 triliun.

Kemudian, PNBP dari sektor Energi Baru Terbarukan dan Konservasi Energi (EBTKE) mencapai Rp1,09 triliun dari target senilai Rp2,19 triliun.

Bahlil menuturkan, capaian PNBP periode semester pertama tahun ini dapat melampaui target APBN di tengah gejolak harga minyak dan komoditas batu bara yang mengalami penurunan.

"Harga batu bara turun tapi kami berusaha tetap mencapai Rp254,5 triliun ini adalah target yang diberikan Presiden, bahwa jangan sampai PNBP turun, caranya gimana ini, makanya kita lakukan ini," tuturnya. **Editor : Fitri Sartina Dewi**

More specifically, the realization of non-tax state revenues (PNBP) from the mineral and coal sector reached Rp74.2 trillion, or 59% of the 2025 State Budget target for this sector of Rp124.7 trillion. The mineral and coal sector was the largest contributor to non-tax state revenues during this period.

After mineral and coal, the sector with the second largest contribution to PNBP is oil and gas, amounting to IDR 57.3 trillion, out of this year's target of IDR 121 trillion.

Then, PNBP from the New, Renewable Energy and Energy Conservation (EBTKE) sector reached IDR 1.09 trillion from a target of IDR 2.19 trillion.

Bahlil stated that the PNBP achievement for the first semester of this year could exceed the APBN target amidst the volatility of oil and coal commodity prices, which have experienced a decline.

"Coal prices have fallen, but we are striving to achieve Rp 254.5 trillion. This is the target set by the President, which is to ensure that non-tax state revenues (PNBP) do not decline. This is how we do it. That's why we're doing this," he said. **Editor: Fitri Sartina Dewi**

Dkatadata.co.id

Rencana Pemerintah Tambah 10% Saham di Freeport Belum Terlaksana, Ini Alasannya

Penulis: Andi M. Arief

MENTERI Energi dan Sumber Daya Mineral, Bahlil Lahadalia mengatakan biaya penambahan kepemilikan saham pemerintah dalam PT Freeport Indonesia atau PTFI harus serendah mungkin. Namun proses penambahan saham tersebut masih belum ada perkembangan sejak tahun lalu.

The Government's Plan to Increase Its 10% Shareholding in Freeport Has Not Been Implemented, Here's Why

ENERGY and Mineral Resources Minister Bahlil Lahadalia stated that the cost of increasing the government's stake in PT Freeport Indonesia (PTFI) should be as low as possible. However, the share acquisition process has not progressed since last year.

Penambahan saham pemerintah dalam PTFI merupakan syarat perpanjangan izin usaha pertambangan khusus atau IUPK yang dijadwalkan habis pada 2041. Presiden Direktur PTFI, Tony Wenas batal membahas kelanjutan penambahan saham pemerintah setelah menunggu di kawasan Istana Kepresidenan sekitar 3 jam 10 menit pada Rabu (30/7).

"Sejauh ini, pemerintah masih belum menambah pemilikan saham di PTFI. Saya tidak tahu kelanjutan pembahasan dengan Tony Wenas bulan lalu," kata Bahlil di Istana Kepresidenan Jakarta, Senin (11/8).

Bahlil mengatakan pemerintah harus menambah pemilikan saham dalam PTFI sebesar 10% agar mendapatkan perpanjangan IUPK. Menurutnya, nilai saham yang akan dibeli pemerintah tidak menggunakan valuasi saat ini agar biaya pembelian dapat ditekan.

Komposisi saham PTFI saat ini terdiri atas 51% dimiliki oleh Indonesia melalui MIND ID, sementara 49% dimiliki oleh Freeport McMoran atau FCX. Berdasarkan peraturan yang diterbitkan pada 2024, FCX menyampaikan PTFI dapat mengajukan perpanjangan IUPK setelah 2041, dengan syarat-syarat berikut:

- Kepemilikan fasilitas pengolahan dan pemurnian terpadu yang telah memasuki tahap operasional; kepemilikan domestik minimal 51%
- Kesepakatan dengan badan usaha milik negara untuk tambahan kepemilikan 10%,
- Komitmen untuk melakukan eksplorasi tambahan
- Peningkatan kapasitas pemurnian, masing-masing sebagaimana telah disetujui oleh Kementerian Energi dan Sumber Daya Mineral (ESDM).

The addition of government shares in PTFI is a condition for extending the special mining business permit or IUPK which is scheduled to expire in 2041. PTFI President Director, Tony Wenas, canceled discussions on the continuation of the increase in government shares after waiting in the Presidential Palace area for around 3 hours and 10 minutes on Wednesday (30/7).

"So far, the government has not increased its shareholding in PTFI. I don't know what happened with Tony Wenas last month," Bahlil said at the Presidential Palace in Jakarta on Monday (August 11).

Bahlil stated that the government must increase its stake in PTFI by 10% to obtain an extension of its IUPK. According to him, the government's share purchase will not be based on the current valuation to reduce purchase costs.

PTFI's current share composition is 51% owned by Indonesia through MIND ID, while 49% is owned by Freeport McMoRan, also known as FCX. Based on regulations issued in 2024, FCX stated that PTFI can apply for an extension of its IUPK after 2041, subject to the following conditions:

- Ownership of integrated processing and refining facilities that have entered the operational stage; minimum domestic ownership of 51%
- Agreement with state-owned enterprises for additional 10% ownership,
- Commitment to undertake additional exploration
- Increased refining capacity, each as approved by the Ministry of Energy and Mineral Resources (ESDM).

FCX mengatakan permohonan perpanjangan dapat diajukan kapan saja hingga satu tahun sebelum berakhirnya IUPK PTFI. Walau demikian, FCX menyatakan PTFI berharap bisa mengajukan perpanjangan IUPK untuk periode setelah 2041 pada tahun ini.

"Sambil menunggu kesepakatan dengan PT Mineral Industri Indonesia atau MIND ID terkait perjanjian jual beli untuk pengalihan 10% saham tambahan di PTFI pada 2041," tulis FCX dalam laporan perusahaan kuartal I 2025, dikutip Jumat (25/4).

Presiden Prabowo Subianto sebelumnya melangsungkan rapat terbatas dengan manajemen holding BUMN pertambangan PT Mineral Industri Indonesia (MIND ID) di Istana Merdeka Jakarta pada Rabu, 29 Juli.

Petinggi MIND ID yang tampak hadir yakni Direktur Utama MIND ID Maroef Sjamsoeddin dan Komisaris Utama/Independen MIND ID Fuad Bawazier. Keduanya tidak membeberkan detail lebih lanjut terkait agenda rapat yang berlangsung. **Editor: Ameidyo Daud Nasution**

FCX stated that extension requests can be submitted any time up to one year before PTFI's IUPK expires. However, FCX stated that PTFI hopes to apply for an IUPK extension beyond 2041 this year.

"While awaiting an agreement with PT Mineral Industri Indonesia (MIND ID) regarding the sale and purchase agreement for the transfer of an additional 10% of PTFI shares in 2041," FCX wrote in its Q1 2025 company report, quoted Friday (April 25).

President Prabowo Subianto previously held a limited meeting with the management of state-owned mining holding company PT Mineral Industri Indonesia (MIND ID) at the Merdeka Palace in Jakarta on Wednesday, July 29.

MIND ID officials present included President Director Maroef Sjamsoeddin and President/Independent Commissioner Fuad Bawazier. Neither disclosed further details regarding the meeting's agenda.

Editor: Ameidyo Daud Nasution

INVESTOR.ID

Muncul Lapkeu ITMG

Penulis : Thresa Sandra Desfika

PT INDO Tambangraya Megah Tbk (ITMG) akhirnya merilis laporan keuangan (lapkeu) semester I-2025 yang ditelaah secara terbatas. Berdasarkan ulasan Stockbit Sekuritas, ITMG mencatatkan laba bersih sebesar US\$ 26 juta pada 2Q25 (-60% qoq, -61,4% yoy).

ITMG Financial Report Appears

Written by: Thresa Sandra Desfika

PT INDO Tambangraya Megah Tbk (ITMG) has finally released its first-half 2025 financial report, which has been subject to limited review. According to Stockbit Sekuritas, ITMG recorded a net profit of US\$26 million in 2Q25 (-60% qoq, -61.4% yoy).

Menurut Stockbit Sekuritas, hasil tersebut membuat laba bersih Indo Tambangraya Megah selama 1H25 menjadi US\$ 91 juta (-29,5% yoy), di bawah ekspektasi (34,1% estimasi 2025F konsensus).

“Penurunan laba bersih secara kuartalan pada 2Q25 disebabkan oleh penurunan pendapatan (-9,5% qoq) dan menyusutnya margin laba kotor menjadi 20,5% (vs. 1Q25: 28,1%),” ulas Stockbit, Selasa (12/8/2025).

Secara operasional, lanjut Stockbit, emiten batu bara ITMG mencatatkan penurunan produksi sebesar -3,8% qoq pada 2Q25, dengan *stripping ratio* berada di level 9,8x (vs. 1Q25: 8,8x, 2Q24: 10,6x).

Penurunan Pendapatan

Penurunan pendapatan Indo Tambangraya Megah (ITMG) secara kuartalan pada 2Q25 disebabkan oleh penurunan volume penjualan sebesar -1,7% qoq dan harga jual rata-rata (ASP) yang lebih rendah -5,7% qoq.

Penurunan margin laba kotor secara kuartalan pada 2Q25 disebabkan oleh kenaikan pada beban pokok pendapatan (+0,1% qoq), yang utamanya disebabkan oleh peningkatan nilai persediaan yang lebih landai dibandingkan 1Q25.

“Pada 2Q25, ITMG hanya mencatatkan kenaikan nilai persediaan sebesar US\$11,8 juta (-55,4% qoq dari US\$26,4 juta pada 1Q25),” pungkas Stockbit Sekuritas. **Editor: Theresa Sandra Desfika**

According to Stockbit Sekuritas, these results brought Indo Tambangraya Megah's net profit for 1H25 to US\$ 91 million (-29.5% yoy), below expectations (34.1% of the 2025F consensus estimate).

"The quarterly decline in net profit in 2Q25 was due to a decline in revenue (-9.5% qoq) and a shrinking gross profit margin to 20.5% (vs. 1Q25: 28.1%)," Stockbit reviewed, Tuesday (12/8/2025).

Operationally, Stockbit continued, coal issuer ITMG recorded a production decline of -3.8% qoq in 2Q25, with a *stripping ratio* at 9.8x (vs. 1Q25: 8.8x, 2Q24: 10.6x).

Decrease in Income

Indo Tambangraya Megah (ITMG)'s quarterly revenue decline in 2Q25 was due to a -1.7% qoq decline in sales volume and a -5.7% qoq lower average selling price (ASP).

The decrease in quarterly gross profit margin in 2Q25 was caused by an increase in cost of revenue (+0.1% qoq), which was mainly due to a slower increase in inventory value compared to 1Q25.

"In 2Q25, ITMG only recorded an increase in inventory value of US\$11.8 million (-55.4% qoq from US\$26.4 million in 1Q25)," concluded Stockbit Sekuritas.

Editor: Theresa Sandra Desfika



Revisi RKAB untuk Batubara Jadi Senjata Menteri Bahlil Hadapi Penurunan Harga Global

Reporter: Sabrina Rhamadanty | Editor: Tri Sulistiowati

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadia mengungkapkan bahwa revisi Rencana Kerja dan Anggaran Biaya (RKAB) batubara dari yang awalnya tiga tahun menjadi satu tahun, dilakukan untuk menjawab tantangan dari penurunan harga global.

Bahlil mengatakan jika merujuk data dari Kementerian ESDM, ekspor batubara sepanjang tahun 2024 mencapai 600-650 juta ton. Dengan realisasi produksi mencapai 836 juta ton, melebihi target awal 710 juta ton.

Berkaca pada realisasi yang melebihi target, Bahlil bilang salah satu penyebabnya adalah karena penetapan RKAB per-3 tahun sekali, sehingga diperlukan revisi izin RKAB agar lebih terkontrol.

"Indonesia melakukan ekspor berdasarkan data 2024 ke bawah, itu 600 sampai 650 juta ton. Ini gara-gara apa? RKAB tiga tahun ini. Akhirnya sekarang, harga (batubara) turun kita gak bisa mengendalikan," jelas Bahlil konferensi pers Capaian Kinerja Semester I-2025 di Kementerian ESDM, Senin (11/8/2025).

Bahlil menambahkan, hingga saat ini Indonesia memasok 40-45% batubara termal atau batubara sebagai sumber energi pembangkit listrik di dunia.

"Total batubara yang beredar atau yang diperdagangkan di dunia, itu kurang lebih sekitar 1,3 miliar ton dan total kebutuhan batubara dunia itu 8,9 miliar ton," tambahnya.

Minister Bahlil Bahlil's revised Coal Budget Plan (RKAB) is a weapon to combat declining global prices

Reporter: Sabrina Rhamadanty | Editor: Tri Sulistiowati

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadia revealed that the revision of the Coal Work Plan and Budget (RKAB) from the initial three years to one year was carried out to address the challenge of declining global prices.

Bahlil stated that, according to data from the Ministry of EMR, coal exports will reach 600-650 million tons throughout 2024. Actual production will reach 836 million tons, exceeding the initial target of 710 million tons.

Reflecting on the realization that exceeded the target, Bahlil said one of the causes was because the RKAB was determined every 3 years, so a revision of the RKAB permit was needed for better control.

"Indonesia's exports, based on data from 2024 and below, are 600 to 650 million tons. What's the reason? The three-year work plan (RKAB). Now, coal prices are dropping, and we can't control them," Bahlil explained at a press conference on the First Half of 2025 Performance Achievements at the Ministry of EMR on Monday (August 11, 2025).

Bahlil added that Indonesia currently supplies 40-45% of the world's thermal coal, or coal, used as an energy source for power generation.

"The total amount of coal circulating or traded globally is approximately 1.3 billion tons, and the world's total coal demand is 8.9 billion tons," he added.

Bahlil juga mengakui bahwa saat ini harga batubara global tengah turun 25-30% yang disebabkan karena penurunan permintaan, terutama dari negara-negara importir batubara seperti China dan India.

"Sekarang kan harga batubara dunia lagi turun 25 sampai 30 persen. Ini terjadi apa? Karena *supply and demand*," ungkap dia.

Target Perubahan RKAB per 1 Tahun Sekali, Diikuti oleh Para Pengusaha Batubara

Dalam konteks pertambangan, RKAB per satu tahun sekali menurut Indonesia Mining Association (IMA) siap diikuti oleh para pengusaha batubara.

"Kita menghormati pemerintah ya. Jadi kita kalau ada yang dianggap oleh pemerintah proses yang pelaksanaannya terjamin akan lebih bagus, ya kita ikut lah," kata Direktur Eksekutif IMA, Hendra Sinadia.

Meski begitu, Hendra bilang pemerintah perlu memastikan adanya memetakan dan mengambil langkah-langkah dalam rangka perbaikan tata kelola tambang.

"Sehingga pada saat nanti berjalan normal 1 tahun itu harusnya isu-isu yang tadinya di-*raise* (permasalahan kesiapan teknis) itu udah selesai lah, gitu ya," ujarnya.

Dalam catatan Kontan, sebelumnya, Asosiasi Pertambangan Batubara Indonesia (APBI) meminta peralihan RKAB ini memberikan kepastian untuk menentukan kuantitas dan rencana ke depan.

"Dengan peralihan kembali satu tahun artinya akan menambah proses administrasi. Tentunya kami berharap akan ada sosialisasi, sehingga tidak menyulitkan," kata Plt Direktur Eksekutif APBI Gita Mahyarani kepada Kontan, beberapa waktu lalu. 

Bahlil also acknowledged that global coal prices are currently down 25-30% due to declining demand, particularly from coal-importing countries like China and India.

"Right now, global coal prices are down 25 to 30 percent. What's happening? *Supply and demand*," he said.

The target for annual changes to the RKAB is being followed by coal entrepreneurs.

In the mining context, the RKAB is prepared to be followed once a year according to the Indonesian Mining Association (IMA).

"We respect the government. So, if the government deems a process that guarantees better implementation, we'll go along with it," said IMA Executive Director Hendra Sinadia.

However, Hendra said the government needs to ensure that it maps and takes steps to improve mining governance.

"So that when things start running normally after a year, the issues that were raised earlier (technical readiness issues) should have been resolved," he said.

In Kontan's notes, previously, the Indonesian Coal Mining Association (APBI) requested that the transition to the RKAB provide certainty in determining quantities and future plans.

"The one-year shift will mean additional administrative processing. We certainly hope there will be public outreach to avoid complications," Acting Executive Director of APBI, Gita Mahyarani, told Kontan some time ago. 

Bisnis.com

PNBP ESDM Tembus Rp138,8 Triliun, Bahlil Singgung Menkeu soal Anggaran

Penulis : M Ryan Hidayatullah

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengeklaim realisasi penerimaan negara bukan pajak (PNBP) dari sektor ESDM menjadi salah satu penyumbang pendapatan negara terbesar.

Bahlil mengungkapkan realisasi PNBP sektor ESDM mencapai Rp138,8 triliun pada semester I/2025. Realisasi itu telah mencapai 54,5% dari target APBN 2025 mencapai Rp254,5 triliun.

Menurutnya, PNBP sektor ESDM berkontribusi 10%-12% dari total pendapatan negara. Tak hanya itu, jika ditambah dari pajak, kontribusi sektor ESDM pada pendapatan negara bisa mencapai 15%.

"Itu PNBP tok, kalau kita bicara pajak yang bergerak di bidang migas itu lebih dari ini, sekitar 15,5% dari total pendapatan negara. Jadi ESDM ini salah satu kunci dari bagaimana bisa negara mendapatkan pendapatan sekaligus menjalankan amanah pasal 33," kata Bahlil dalam konferensi pers di Jakarta, Senin (11/8/2025).

Lebih terperinci, realisasi PNBP sektor minerba mencapai Rp74,2 triliun atau 59% dari target APBN 2025 untuk sektor ini senilai Rp124,7 triliun. Sektor minerba merupakan kontributor PNBP terbesar periode ini.

Setelah minerba, sektor dengan sumbangsih PNBP terbesar kedua yaitu migas sebesar Rp57,3 triliun dari target tahun ini mencapai Rp121 triliun.

ESDM Non-Tax State Revenue Reaches Rp138.8 Trillion, Bahlil Touches on Finance Minister's Budget

Written by: M Ryan Hidayatullah

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia claimed that the realization of non-tax state revenue (PNBP) from the ESDM sector is one of the largest contributors to state revenue.

Bahlil revealed that the realization of non-tax state revenues (PNBP) from the EMR sector reached Rp138.8 trillion in the first semester of 2025. This represents 54.5% of the 2025 State Budget target of Rp254.5 trillion.

According to him, the non-tax state revenue (PNBP) from the EMR sector contributes 10%-12% of total state revenue. Furthermore, if taxes are added, the ESDM sector's contribution to state revenue could reach 15%.

"That's just PNBP. If we're talking about taxes related to the oil and gas sector, it's much more than that, around 15.5% of total state revenue. So, ESDM is one of the keys to how the state can generate revenue while fulfilling the mandate of Article 33," Bahlil said at a press conference in Jakarta on Monday (August 11, 2025).

More specifically, the realization of non-tax state revenues (PNBP) from the mineral and coal sector reached Rp74.2 trillion, or 59% of the 2025 State Budget target for this sector of Rp124.7 trillion. The mineral and coal sector was the largest contributor to non-tax state revenues during this period.

After mineral and coal, the sector with the second largest contribution to PNBP is oil and gas, amounting to IDR 57.3 trillion, out of this year's target of IDR 121 trillion.

Kemudian, PNBP dari sektor Energi Baru Terbarukan dan Konservasi Energi (EBTKE) mencapai Rp1,09 triliun dari target senilai Rp2,19 triliun.

Bahlil lantas berseloroh sekaligus menyinggung Kementerian Keuangan (Kemenkeu) yang dipimpin Sri Mulyani. Dia mengatakan, meski menjadi salah satu penyumbang pendapatan negara terbesar, Kementerian ESDM tak pernah meminta tambahan anggaran.

Kendati, dia berseloroh saat instansinya membutuhkan anggaran atau insentif, dia berharap Kemenkeu bisa memberikan.

"Sekalipun begini, kami tetap tidak meminta tambah anggaran. Kalau tidak dikasih, kita tidak minta. Tapi kalau nggak dikasih-kasih juga berarti udah nggak tahu diri itu namanya. Kira-kira itu," kata Bahlil dengan nada guyon.

Asal tahu saja, pagu anggaran Kementerian ESDM pada 2025 adalah sebesar Rp3,91 triliun. Namun, anggaran tahun ini tersebut dipangkas sebesar 42,41% atau sekitar Rp1,65 triliun.

Adapun untuk pagu anggaran 2026, saat ini masih dalam usulan untuk dimasukkan dalam APBN tahun depan. Namun, Komisi XII DPR RI telah menyetujui pagu anggaran Kementerian ESDM 2026 itu sebesar Rp8,11 triliun. Angka ini naik signifikan dibanding pagu anggaran 2025.

Rincian dari rancangan pagu anggaran 2026 itu terdiri dari Direktorat Jenderal Minyak dan Gas (Ditjen Migas) mendapat porsi paling banyak, yakni Rp3,1 triliun. Lalu, Ditjen Energi Baru Terbarukan dan Konservasi Energi (EBTKE) sebesar Rp880 miliar.

Kemudian, Ditjen Ketenagalistrikan sebesar Rp731 miliar. Selanjutnya, Badan Pengembangan Sumber Daya Manusia ESDM senilai Rp729 miliar. Berikutnya, Badan Geologi Rp695 miliar.

Then, PNBP from the New, Renewable Energy and Energy Conservation (EBTKE) sector reached IDR 1.09 trillion from a target of IDR 2.19 trillion.

Bahlil then joked and took aim at the Ministry of Finance (Kemenkeu), led by Sri Mulyani. He said that despite being one of the largest contributors to state revenue, the Ministry of Energy and Mineral Resources has never requested additional funding.

However, he joked that when his agency needed a budget or incentives, he hoped the Ministry of Finance could provide them.

"Even so, we're still not asking for an additional budget. If we don't get it, we won't ask. But if we don't get it, it means we're losing our cool. That's roughly what it means," Bahlil said jokingly.

For your information, the Ministry of EMR' budget ceiling for 2025 was Rp3.91 trillion. However, this year's budget was cut by 42.41%, or approximately Rp1.65 trillion.

The 2026 budget ceiling is currently still under proposal for inclusion in next year's State Budget. However, Commission XII of the Indonesian House of Representatives (DPR RI) has approved the Ministry of EMR' 2026 budget ceiling of IDR 8.11 trillion. This figure is a significant increase compared to the 2025 budget ceiling.

The details of the 2026 draft budget ceiling include the Directorate General of Oil and Gas (Ditjen Migas) receiving the largest portion, at Rp3.1 trillion, followed by the Directorate General of New, Renewable Energy and Energy Conservation (EBTKE) receiving Rp880 billion.

Next, the Directorate General of Electricity received Rp731 billion, the HR Development Agency of the Ministry of EMR received Rp729 billion, and the Geological Agency received Rp695 billion.

Lalu, Ditjen Minerba sebesar Rp679 miliar. Selanjutnya, Setjen Kementerian ESDM mendapat alokasi sebesar Rp565 miliar. Lalu, BPH Migas senilai Rp323 miliar.

Sementara itu, Inspektur Jenderal sebesar Rp138 miliar, Badan Pengelola Migas Aceh (BPAM) Rp102 miliar, Dewan Energi Nasional (DEN) Rp77 miliar, dan Ditjen Penegakan Hukum (Gakkum) Rp70 miliar. **Editor : Fitri Sartina Dewi**

The Directorate General of Mineral and Coal received Rp679 billion, the Secretariat General of the Ministry of EMR received Rp565 billion, and the Oil and Gas Regulatory Agency (BPH Migas) received Rp323 billion.

Meanwhile, the Inspector General received Rp138 billion, the Aceh Oil and Gas Management Agency (BPAM) Rp102 billion, the National Energy Council (DEN) Rp77 billion, and the Directorate General of Law Enforcement (Gakkum) Rp70 billion. **Editor: Fitri Sartina Dewi**

Bloomberg Technoz

Bahlil Update Divestasi Freeport: Harus Semurah Mungkin

Dovana Hasiana

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia menegaskan divestasi lanjutan 10% saham PT Freeport Indonesia mesti dilakukan dengan valuasi murah.

Adapun, divestasi lanjutan 10% saham yang akan diserap PT Mineral Industri Indonesia atau MIND ID itu menjadi bagian kesepakatan perpanjangan izin usaha pertambangan khusus (IUPK) PTFI selepas 2041.

"Saya minta waktu itu 10% tidak perlu untuk dibeli dengan harga valuasi sekarang. Harus semurah mungkin," kata Bahlil selepas bertemu dengan Presiden Prabowo Subianto di Istana Negara, Jakarta, Senin (8/11/2025).

Kendati demikian, Bahlil menuturkan, belum ada kemajuan ihwal negosiasi lanjutan perpanjangan IUPK PTFI sampai saat ini.

Bahlil Updates on Freeport Divestment: Must Be as Affordable as Possible

Dovana Hasiana

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia emphasized that the further divestment of 10% of PT Freeport Indonesia's shares must be carried out at a low valuation.

Meanwhile, the further divestment of 10% of shares to be absorbed by PT Mineral Industri Indonesia or MIND ID is part of the agreement to extend PTFI's special mining business permit (IUPK) beyond 2041.

"I requested that the 10% be purchased at the current valuation. It must be as affordable as possible," Bahlil said after meeting with President Prabowo Subianto at the State Palace in Jakarta on Monday (November 8, 2025).

However, Bahlil said, there has been no progress regarding further negotiations regarding the extension of PTFI's IUPK to date.

Dengan demikian, kata dia, pemerintah belum memiliki keputusan akhir terkait dengan kelanjutan perpanjangan IUPK PTFI, termasuk soal akuisisi lanjutan MIND ID.

"Opsi untuk perpanjangan Freeport sudah pernah dibahas, tapi sampai sekarang belum ada keputusan," tuturnya.

Dalam laporan keuangan kuartal I-2025, Freeport-McMoRan Inc (FCX) membeberkan PTFI menargetkan untuk mengajukan perpanjangan kontrak setelah kesepakatan akuisisi 10% saham tambahan MIND ID rampung.

Perwakilan Freeport diketahui telah bertemu dengan Bahlil Lahadalia di kantor Kementerian ESDM, Senin (19/5/2025).

Dalam pertemuan tersebut, Bahlil ikut membahas perpanjangan IUPK yang bakal berakhir pada 2041.

Bos MIND ID & Freeport Indonesia Sambangi Istana

Akhir bulan lalu, petinggi MIND menghadiri rapat terbatas yang dipimpin Prabowo.

Rapat terbatas itu belakangan diketahui membahas soal rencana kerja *holding* tambang pelat merah serta upaya mendorong hilirisasi mineral di dalam negeri.

Petinggi MIND ID yang hadir di antaranya Direktur Utama MIND ID Maroef Sjamsoeddin dan Komisaris Utama/Independen MIND ID Fuad Bawazier.

Selepas pertemuan, Maroef menuturkan negosiasi berkaitan dengan penambahan 10% saham PTFI itu masih berlanjut sampai saat ini.

"*Kan* masih cukup panjang ya, tapi itu memang perjanjian sudah dari 2018," kata Maroef selepas bertemu dengan Presiden Prabowo Subianto di Istana Negara, Jakarta, Selasa (29/7/2025).

Thus, he said, the government has not yet made a final decision regarding the continuation of the extension of PTFI's IUPK, including regarding the continued acquisition of MIND ID.

"The option to extend Freeport's contract has been discussed, but no decision has been made yet," he said.

In its Q1-2025 financial report, Freeport-McMoRan Inc (FCX) revealed that PTFI is targeting to apply for a contract extension after the agreement to acquire an additional 10% of MIND ID shares is completed.

Freeport representatives are known to have met with Bahlil Lahadalia at the Ministry of Energy and Mineral Resources office, Monday (19/5/2025).

During the meeting, Bahlil also discussed the extension of the IUPK, which will expire in 2041.

MIND ID & Freeport Indonesia CEO Visits the Presidential Palace

Late last month, MIND officials attended a limited meeting chaired by Prabowo.

The limited meeting was later revealed to have discussed the state-owned mining *holding company's* work plan and efforts to encourage domestic mineral downstreaming.

MIND ID officials who attended included MIND ID President Director Maroef Sjamsoeddin and MIND ID President/Independent Commissioner Fuad Bawazier.

After the meeting, Maroef said negotiations regarding the addition of 10% of PTFI's shares were still ongoing.

"*It's* still quite a long way off, but the agreement has been in place since 2018," said Maroef after meeting with President Prabowo Subianto at the State Palace, Jakarta, Tuesday (29/7/2025).

Di sisi lain, Maroef mengatakan, pembicaraan soal kelanjutan akuisisi saham PTFI itu tidak masuk dalam topik bahasan bersama dengan Prabowo.

Dia menuturkan pembicaraan dengan Prabowo hanya berkisar pada upaya peningkatan produktivitas *holding* tambang pelat merah tersebut.

Adapun, Presiden Direktur PTFI Tony Wenas menyambangi Istana keesokan harinya, Rabu (30/7/2025). Hanya saja, Tony tidak memiliki kesempatan untuk bertemu dengan Prabowo saat itu. (dov/naw)

On the other hand, Maroef said that discussions regarding the continuation of the acquisition of PTFI shares were not included in the topics of discussion with Prabowo.

He said the discussions with Prabowo only focused on efforts to increase the productivity of the state-owned mining *holding company*.

Meanwhile, PTFI President Director Tony Wenas visited the Palace the following day, Wednesday (July 30, 2025). However, Tony did not have the opportunity to meet with Prabowo at that time. (dov/naw)



Semester I-2025, Serapan Batubara DMO Capai 104,6 Juta Ton atau 43,64% dari Target

Reporter: Sabrina Rhamadanty | Editor: Yudho Winarto

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) melaporkan serapan batubara untuk *Domestic Market Obligation* (DMO) pada semester I-2025 mencapai 104,6 juta ton atau 43,64% dari target tahunan sebesar 239,7 juta ton.

Realisasi produksi batubara nasional sepanjang Januari–Juni 2025 tercatat 357,6 juta ton, atau 48,34% dari target tahun ini yang dipatok 739,7 juta ton. Dari total produksi tersebut, porsi ekspor mencapai 239,7 juta ton atau 32,18%.

Menteri ESDM Bahlil Lahadalia mengakui penyerapan domestik dan ekspor batubara pada paruh pertama tahun ini sama-sama melambat. Faktor utamanya adalah penurunan permintaan global, terutama dari negara-negara importir utama.

In the first half of 2025, DMO coal absorption reached 104.6 million tons, or 43.64% of the target

Reporter: Sabrina Rhamadanty | Editor: Yudho Winarto

THE MINISTRY of Energy and Mineral Resources (ESDM) reported that coal absorption for the *Domestic Market Obligation* (DMO) in the first half of 2025 reached 104.6 million tons, or 43.64% of the annual target of 239.7 million tons.

National coal production from January to June 2025 reached 357.6 million tons, or 48.34% of this year's target of 739.7 million tons. Of this total production, exports accounted for 239.7 million tons, or 32.18%.

EMR Minister Bahlil Lahadalia acknowledged that domestic coal absorption and exports both slowed in the first half of this year. The primary factor was a decline in global demand, particularly from major importing countries.

"Sebenarnya agak lucu, Indonesia sebagai eksportir batubara untuk listrik sebesar 45% kebutuhan dunia, begitu harga turun kita tidak bisa apa-apa. Permintaan sedikit, tapi produksi tetap banyak," ujarnya dalam paparan kinerja semester I-2025, Senin (11/8/2025).

Target DMO 2025 Lebih Tinggi dari Tahun Lalu

Berdasarkan data dari Minerba One Data Indonesia (MODI), target DMO tahun ini lebih tinggi dibanding 2024 yang sebesar 181,3 juta ton.

Tahun lalu, realisasi DMO bahkan mencapai 209,93 juta ton atau 115,79% dari target.

Direktur Pembinaan Program Mineral dan Batubara ESDM, Julian Ambassador Shiddiq sempat mengatakan bahwa peningkatan target ini berdasarkan perhitungan rapat multilateral dengan pelaku industri batu bara.

"(Target) dari prognosa hasil kami melakukan rapat multilateral dengan pelaku industri yang menggunakan batu bara," tambahnya.

Pertimbangan lainnya adalah melihat dari Rencana Usaha Penyediaan Tenaga Listrik (RUPTL) tahun 2025.

"Termasuk juga menganalisis RUPTL," tambahnya singkat.

Adapun, sebagian besar dari DMO tahun ini masih digunakan untuk memenuhi kebutuhan Pembangkit Listrik Tenaga Uap (PLTU) dan pabrik pemurnian atau smelter. 🔄

"It's actually quite funny. Indonesia, as a coal exporter for electricity, accounts for 45% of the world's needs. Once prices drop, we can't do anything. Demand is low, but production remains high," he said in his presentation on the performance of the first half of 2025, Monday (August 11, 2025).

2025 DMO Target Higher Than Last Year

Based on data from Minerba One Data Indonesia (MODI), this year's DMO target is higher than the 2024 target of 181.3 million tons.

Last year, DMO realization even reached 209.93 million tons or 115.79% of the target.

The Director of Mineral and Coal Program Development at the Ministry of EMR, Julian Ambassador Shiddiq, stated that the target increase was based on calculations from a multilateral meeting with coal industry players.

"(The target) for our forecast results is holding multilateral meetings with industry players who use coal," he added.

Another consideration is to look at the 2025 Electricity Supply Business Plan (RUPTL).

"Including analyzing the RUPTL," he added briefly.

Meanwhile, the majority of this year's DMO is still used to meet the needs of Steam Power Plants (PLTU) and refining plants or smelters. 🔄



Aneh! Harga Batu bara Terkubur 6 Hari Meski Sudah Ditolong China

mae, CNBC Indonesia

HARGA batu bara terus mengalami penurunan dalam enam hari terakhir. Penurunan ini justru terjadi di tengah kenaikan harga di China, konsumen terbesar batu bara dunia.

Merujuk Refinitiv, harga batu bara pada perdagangan kemarin, Senin (11/8/2025) ditutup di US\$ 113,55 per ton atau melemah 0,61%.

Pelemahan ini memperpanjang derita harga batu bara yang ambles 3,3% dalam enam hari beruntun.

Harga batu bara terus melemah meskipun ada kenaikan harga di China.

Dikutip dari [sxcoal.com](https://www.sxcoal.com), harga domestik batubara kokas di China stabil dalam rentang seminggu terakhir. Meskipun pasokan mulai menunjukkan pengetatan, sentimen pasar mengarah pada kehati-hatian karena adanya ketegangan antara produsen kokas dan baja.

Sementara itu, harga batubara termal tepian pelabuhan (portside) di China terus menunjukkan tren kenaikan dalam seminggu terakhir. Hal ini didorong oleh arus masuk batubara melalui kereta api yang rendah secara konsisten, serta perkiraan permintaan yang naik kembali di tengah gelombang panas.

Lonjakan harga didorong oleh kenaikan tajam harga batubara kokas, khususnya dari pemasok Australia dan Mongolia. Total persediaan di pabrik baja dan pabrik kokas terus menurun, memperketat pasokan dan mendorong harga lebih tinggi.

Strange! Coal Prices Buried for 6 Days Despite Chinese Assistance

mae, CNBC Indonesia

COAL prices have continued to decline over the past six days. This decline occurs amid rising prices in China, the world's largest coal consumer.

According to Refinitiv, coal prices closed at US\$113.55 per tonne yesterday, Monday (11/8/2025), down 0.61%.

This weakening extends the suffering of coal prices, which have fallen 3.3% in six consecutive days.

Coal prices continue to weaken despite price increases in China.

According to [sxcoal.com](https://www.sxcoal.com), domestic coking coal prices in China have been stable over the past week. Although supply is starting to tighten, market sentiment is cautious due to tensions between coke and steel producers.

Meanwhile, portside thermal coal prices in China have continued to trend upward over the past week. This is driven by consistently low coal inflows by rail and expectations of rebounding demand amid the heatwave.

The price surge was driven by a sharp rise in coking coal prices, particularly from Australian and Mongolian suppliers. Total inventories at steel mills and coking plants continued to decline, tightening supplies and pushing prices higher.

Total stok batubara kokas China turun dari kisaran 350 juta ton di awal tahun menjadi kurang dari 300 juta ton pada Juli. Di sisi lain, menurut data BigMint, harga low vol PCI (CNF Jingtang) naik dari sekitar US\$ 103/ton pada Juli 2025 menjadi rata-rata US\$ 113/ton pada Agustus.

Produksi hot metal - indikator utama permintaan baja - tetap tinggi, secara konsisten melampaui 2,4 juta ton per hari. Kondisi ini membantu mempertahankan permintaan bijih besi, meskipun stok di pelabuhan diperkirakan akan menipis pada akhir Agustus, menimbulkan kekhawatiran kekurangan pasokan jangka pendek.

Selain permintaan, lonjakan harga ini dipicu oleh langkah Administrasi Energi Nasional (NEA) yang meluncurkan audit ketat terhadap tambang batubara di delapan provinsi penghasil utama, termasuk Shanxi, Mongolia Dalam, dan Xinjiang.

Pemeriksaan ini bertujuan mendeteksi produksi berlebih di luar kapasitas resmi yang dilaporkan, dan sudah mulai mengubah perilaku pasar, dengan pengetatan lebih lanjut di tingkat korporasi yang diperkirakan terjadi pada kuartal-kuartal mendatang.

Meskipun tidak ada indikasi kelebihan produksi signifikan di tingkat provinsi, para analis menilai audit ini dapat mengungkap ketidaksesuaian di tingkat grup perusahaan, terutama di mana produksi dari entitas yang "over-perform" mungkin menutupi kinerja entitas yang "under-perform".

Estimasi pengapalan menunjukkan penurunan kedatangan kapal selama Agustus, meningkatkan kekhawatiran soal ketersediaan jangka pendek. Analis memperingatkan hal ini dapat memberi tekanan tambahan pada harga, terutama jika permintaan baja tetap kuat sepanjang sisa kuartal ketiga.

China's total coking coal stocks fell from around 350 million tons at the start of the year to less than 300 million tons in July. Meanwhile, according to BigMint data, low-volume PCI (CNF Jingtang) prices rose from around US\$103/ton in July 2025 to an average of US\$113/ton in August.

Hot metal production—a key indicator of steel demand—remains high, consistently exceeding 2.4 million tonnes per day. This helps maintain iron ore demand, although port stocks are expected to run low by the end of August, raising concerns about a short-term supply shortage.

In addition to demand, the price surge was triggered by the National Energy Administration (NEA) launching a stringent audit of coal mines in eight major producing provinces, including Shanxi, Inner Mongolia, and Xinjiang.

These checks aim to detect excess production beyond officially reported capacity, and have already begun to change market behavior, with further tightening at the corporate level expected in the coming quarters.

While there is no indication of significant overproduction at the provincial level, analysts believe the audit could uncover discrepancies at the corporate group level, particularly where production from “over-performing” entities may mask the performance of “under-performing” entities.

Shipping estimates show a decline in vessel arrivals during August, raising concerns about near-term availability. Analysts warn this could put additional pressure on prices, especially if steel demand remains strong throughout the remainder of the third quarter.

Dengan permintaan hilir yang bertahan dan hambatan regulasi yang tidak mungkin mereda, pengamat industri memprediksi sisa tahun 2025 akan diwarnai volatilitas harga bahan baku yang meningkat. Strategi pasokan dan manajemen stok akan menjadi kunci bagi pabrik baja untuk bertahan dalam lanskap pasokan yang dipengaruhi kebijakan. **CNBC INDONESIA RESEARCH** (mae/mae)

With downstream demand remaining persistent and regulatory headwinds unlikely to ease, industry observers predict the remainder of 2025 will be marked by increased raw material price volatility. Supply strategies and inventory management will be key for steel mills to survive in a policy-driven supply landscape. **CNBC INDONESIA RESEARCH** (mae/mae)

TAMBANG co.id

Aktivitas Tambang Saat Ini Telah Mengusung Semangat Berkelanjutan

Penulis: Egenius Soda

PRAKTIK tambang sekarang ini sudah tidak bisa lagi dipandang selalu negatif. Pasalnya syarat ketat yang diatur pemerintah dikombinasikan dengan tuntutan masyarakat dunia terhadap praktik tambang yang berkelanjutan jadi kewajiban yang tidak bisa ditawar perusahaan. Selain itu, perusahaan pun harus melalui berbagai proses ketat dan panjang untuk menunjukkan kepada pemerintah dan masyarakat bahwa implementasi Good Mining Practice benar-benar telah diterapkan.

Windy Prayogo, Environment Marine Manager Harita Nickel, menjelaskan bahwa kegiatan penambangan dan bongkar muat Nikel yang dilakukan Harita berada tidak jauh dari perairan atau laut Pulau Obi untuk itu manajemen sadar betul akan kondisi laut yang harus dijaga dan tidak boleh sampai tercemar oleh kegiatan penambangan.

Untuk memastikan air tambang dan air sisa hasil pengolahan yang diolah memenuhi standar baku mutu yang ditetapkan, Harita Nickel juga menerapkan sistem pemantauan kualitas air secara berkala. Sistem ini mengacu pada...

Current Mining Activities Have Embraced the Spirit of Sustainability

Written by: Egenius Soda

TODAY's mining practices can no longer be viewed solely negatively. This is because strict government requirements, combined with global demands for sustainable mining practices, have become non-negotiable obligations for companies. Furthermore, companies must undergo rigorous and lengthy processes to demonstrate to the government and the public that Good Mining Practices have been truly implemented.

Windy Prayogo, Environment Marine Manager of Harita Nickel, explained that Harita's nickel mining and loading and unloading activities are not far from the waters or sea of Obi Island, therefore management is very aware of the condition of the sea which must be maintained and must not be polluted by mining activities.

To ensure that mine water and wastewater from processing meet established quality standards, Harita Nickel also implements a regular water quality monitoring system. This system is based on...

Sistem ini mengacu pada SPARING (Sistem Pemantauan Kualitas Air Limbah Industri Secara Terus Menerus dan Dalam Jaringan) dari Kementerian Lingkungan Hidup. Selain itu, perusahaan juga melakukan pengujian kualitas air secara berkala melalui laboratorium independen terakreditasi.

"Pengelolaan limbah cair kegiatan penambangan terkoneksi langsung dengan Kementerian LHK Indonesia secara online dengan menggunakan instrumen SPARING," kata Windy disela dalam acara Energy & Mining Editor Society (E2S) Retreat 2025 bertema "Collaboration to Advance The ESDM Sector" di Kinasih Resort and Conference, Bogor pada Sabtu (9/8/2025).

Ke depan, Harita kata Windy terus mengembangkan inovasi dalam pengelolaan air yang lebih efisien dan ramah lingkungan. Upaya ini juga menjadi bagian dari komitmen jangka panjang Harita Nickel dalam mendukung Sustainable Development Goals (SDGs), khususnya yang ke-6 (Air Bersih dan Sanitasi Layak) dan ke-13 (Penanganan Perubahan Iklim).

Salah satu cara yang ditempuh Harita untuk menjaga kualitas air di Pulau Obi adalah dengan pengendalian sedimen secara efektif. Harita Nickel membangun dan mengelola lebih dari 52 kolam sedimentasi di area Izin Usaha Pertambangan (IUP) PT Trimegah Bangun Persada (TBP) dan PT Gane Permai Sentosa (GPS). Kolam-kolam ini dirancang untuk menangkap partikel sedimen yang terbawa dari aktivitas penambangan, sebelum air dilepaskan ke lingkungan, sesuai dengan standar baku mutu yang dipersyaratkan dalam regulasi. "Ukuran kolam sedimen lebih dari 500 ukuran kolam renang olimpiade," ujar Windy.

This system is based on the SPARING (Continuous and Online Industrial Wastewater Quality Monitoring System) issued by the Ministry of Environment. Furthermore, the company conducts regular water quality testing through an accredited independent laboratory.

"Management of liquid waste from mining activities is directly connected to the Indonesian Ministry of Environment and Forestry online using the SPARING instrument," said Windy during the Energy & Mining Editor Society (E2S) Retreat 2025 event with the theme "Collaboration to Advance the ESDM Sector" at the Kinasih Resort and Conference, Bogor on Saturday (9/8/2025).

Windy said that Harita will continue to develop innovations in more efficient and environmentally friendly water management. This effort is also part of Harita Nickel's long-term commitment to supporting the Sustainable Development Goals (SDGs), particularly SDGs 6 (Clean Water and Adequate Sanitation) and 13 (Addressing Climate Change).

One of Harita's efforts to maintain water quality on Obi Island is through effective sediment control. Harita Nickel has built and managed more than 52 sedimentation ponds within the Mining Business Permit (IUP) areas of PT Trimegah Bangun Persada (TBP) and PT Gane Permai Sentosa (GPS). These ponds are designed to capture sediment particles carried by mining activities before the water is released into the environment, in accordance with regulatory quality standards. "The size of the sedimentation ponds is more than 500 times the size of Olympic swimming pools," said Windy.

Dengan sistem yang adaptif dan pendekatan yang terintegrasi, Harita Nickel menunjukkan bahwa pengelolaan air yang berkelanjutan bukan hanya mungkin dilakukan, tetapi juga penting untuk memastikan keberlangsungan industri dan lingkungan di masa depan.

Sementara itu, Baiq Idayani, Government & Media Relations Manager PT Dairi Prima Mineral, menyatakan sejak tahun 1998 atau izin diberikan untuk melakukan penambangan seng dan timah hitam, Dairi Prima Mineral masih mengurus kewajiban sebagai persyaratan yang berhubungan dengan lingkungan.

"Ini menunjukkan betapa manajemen sangat memberikan perhatian khusus terhadap kepatuhan terhadap regulasi guna menjaga lingkungan di sekitar area tambang tetap terjaga," ungkap Idayani.

Idayani berharap Dairi Prima bisa segera mendapatkan persetujuan revisi Feasibility Study dari Kementerian ESDM. Manajemen juga berharap mendapatkan persetujuan Addendum Kelayakan Lingkungan Hidup dari Kementerian Lingkungan Hidup.

"Kami sangat mengharapkan dukungan pemerintah daerah dan pusat termasuk dari sisi kemudahan semua perizinan untuk kegiatan konstruksi dan operasi," tutup Idayani. 🌿

With its adaptive systems and integrated approach, Harita Nickel demonstrates that sustainable water management is not only possible, but also essential to ensuring the future viability of the industry and the environment.

Meanwhile, Baiq Idayani, Government & Media Relations Manager of PT Dairi Prima Mineral, stated that since 1998 or since the permit was granted to carry out zinc and lead mining, Dairi Prima Mineral has still taken care of obligations as requirements related to the environment.

"This demonstrates how much management pays special attention to regulatory compliance to maintain the environment around the mining area," Idayani said.

Idayani hopes Dairi Prima will soon receive approval for the revised feasibility study from the Ministry of Energy and Mineral Resources. Management also hopes to secure approval for the Environmental Feasibility Addendum from the Ministry of Environment.

"We really hope for support from the regional and central governments, including in terms of facilitating all permits for construction and operational activities," Idayani concluded. 🌿

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Harga Masih Anjlok, Bahlil Kaji Ulang Ekspor Batu Bara

Iqbal Dwi Purnama, Jurnalis

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan saat ini harga batu bara dunia masih mengalami penurunan sekitar 25 - 30 persen.

Bahlil Reconsiders Coal Exports as Prices Continue to Plummet

Iqbal Dwi Purnama, Journalist

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia said that currently global coal prices are still experiencing a decline of around 25-30 percent.

Bahlil mengatakan pemerintah akan mempertimbangkan pengelolaan batubara, termasuk kegiatan ekspor ketika harga dunia belum bagus. Prioritasnya pemenuhan kebutuhan dalam negeri sebagaimana Perintah Presiden Prabowo Subianto.

"Sekarang harga batubara dunia lagi turun 25-30 persen, ini terjadi karena suplai demand. Kalau harga belum bagus, ya kita kelola dengan penuh hati-hati," ujarnya dalam konferensi pers Capaian Kinerja Sektor ESDM Semester I 2025 di Kementerian ESDM, Jakarta Pusat, Senin (11/8/2025).

Bahlil menjelaskan total batu bara yang diperdagangkan di pasar global mencapai 1,3 miliar ton per tahun. Indonesia menyumbang ekspor batu bara sebesar 650 juta ton per tahun atau sekitar 45 persen dari total yang diperdagangkan di pasar global.

Namun demikian, meski Indonesia punya ceruk pasar yang cukup besar dari permintaan pasar tidak bisa pengaruhi harga dunia yang saat ini masih anjlok hingga 30 persen. "Sebenarnya agak lucu, Indonesia sebagai eksportir batubara 45 persen perdagangan dunia, sekarang begitu harga turun kita tidak bisa apa, karena permintaan sedikit kita produksi banyak," tegas Bahlil.

Bahlil mengatakan saat ini pihaknya tengah melakukan revisi terhadap aturan pengajuan Rencana Kerja dan Anggaran Biaya (RKAB) bagi pemegang izin pertambangan mineral dan batubara.

Komisi XII Dewan Perwakilan Rakyat (DPR) RI juga mengusulkan untuk mengembalikan masa berlaku RKAB menjadi satu tahun dari sebelumnya berlaku selama tiga tahun. Peninjauan dilakukan dengan menyelaraskan kondisi pasar sehingga menjaga keseimbangan antara produksi, kebutuhan industri, dan stabilitas harga.

Bahlil stated that the government will consider coal management, including export activities, when global prices are weak. The priority will be meeting domestic demand, as mandated by President Prabowo Subianto.

"Global coal prices are currently down 25-30 percent, driven by supply and demand. If prices aren't good, we'll manage them carefully," he said at a press conference on the Energy and Mineral Resources Sector's Performance Achievements for the First Half of 2025 at the Ministry of Energy and Mineral Resources in Central Jakarta on Monday (August 11, 2025).

Bahlil explained that the total coal traded on the global market reaches 1.3 billion tons per year. Indonesia contributes 650 million tons of coal exports annually, or around 45 percent of the total traded on the global market.

However, despite Indonesia's significant market share, demand hasn't been able to influence global prices, which are currently down 30 percent. "It's actually quite funny. Indonesia is a coal exporter, accounting for 45 percent of global trade. Now that prices have dropped, we can't do anything. Demand is low, but we produce a lot," Bahlil stressed.

Bahlil said that his party is currently revising the regulations for submitting Work Plans and Budgets (RKAB) for mineral and coal mining permit holders.

Commission XII of the Indonesian House of Representatives (DPR) also proposed returning the RKAB validity period to one year from the previous three years. The review will be conducted by aligning market conditions to maintain a balance between production, industrial needs, and price stability.

Bahlil menilai bahwa anjloknya harga batubara tidak hanya memberatkan para penambang, tetapi juga menurunkan Penerimaan Negara Bukan Pajak (PNBP). Oleh karena itu, ia menekankan pentingnya meninjau ulang aturan RKAB tiga tahunan.

"Kalau harganya bagus, berarti kan negara akan mendapatkan pajak yang baik. Bagi pengusaha juga akan mendapatkan keuntungan yang baik kalau harganya bagus," pungkasnya. **(Taufik Fajar)**

Bahlil believes that the plummeting coal price not only burdens miners but also reduces Non-Tax State Revenue (PNBP). Therefore, he emphasized the importance of reviewing the three-yearly RKAB regulation.

"If the price is good, it means the state will receive good tax revenue. Businesses will also make good profits if the price is good," he concluded. **(Taufik Fajar)**

THE ECONOMIC TIMES

Gold prices edge higher as spotlight shifts to US inflation data

By Reuters

GOLD prices slightly recovered on Tuesday, after a sharp fall in the previous session, as investors looked forward to U.S. inflation data that could offer further insight into the Federal Reserve's rate-cut trajectory.

Spot gold was up 0.3% at \$3,355.59 per ounce, as of 0105 GMT. U.S. gold futures for December delivery edged 0.1% higher to \$3,406.80.

Gold prices slipped 1.6% on Monday, while futures dropped by more than 2% after U.S. President Donald Trump said tariffs will not be placed on imported gold bars, easing jitters in the market.

All eyes are on U.S. consumer prices index data, which is due at 1230 GMT. Economists polled by Reuters project core CPI to have risen 0.3% in July, pushing the annual rate higher to 3%, away from the U.S. Fed target of 2%.

Traders are pricing in around a 90% chance of a Fed rate cut next month. Gold tends to perform well during periods of uncertainty and in a low-interest-rate environment.

Trump has repeatedly criticised the Fed for not cutting rates at recent meetings, and markets are eyeing who will succeed current Chair Jerome Powell, whose term ends in May.

Meanwhile, Trump has signed an executive order extending a pause in sharply higher U.S. tariffs on Chinese imports for another 90 days, a White House official said on Monday. On the geopolitical front, Trump will meet Russian President Vladimir Putin on August 15 in Alaska to negotiate an end to the war in Ukraine.

Elsewhere, spot silver gained 0.6% to \$37.81 per ounce, platinum rose 0.7% to \$1,336.14 and palladium climbed 0.9% to \$1,145.32. 

TEMPO
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Indonesia's Coal Exports Reach 238 Million Tons in First Half 2025

Reporter: Nandito Putra

MINISTER of Energy and Mineral Resources, Bahlil Lahadalia, revealed that Indonesia's coal production reached 357.6 million tons in the first half of 2025. This figure represents only 48.34 percent of the annual production target of 739.7 million tons.

Out of the total production, Bahlil stated that around 238 million tons, or 66.5 percent, were allocated for export. Meanwhile, 104.6 million tons, or 29 percent, were used for domestic needs through the Domestic Market Obligation (DMO) program, which includes supply for power plants, smelters, and other sectors. "The remaining 15 million tons are still recorded as stock," said Bahlil during a press conference at the Ministry of Energy office on Monday, August 11, 2025.

Bahlil mentioned that the coal industry is currently facing challenges due to the low selling price. In the past six months, he said that the global coal price has dropped by around 30 percent.

According to him, one of the drivers of the coal price decline is the imbalance between supply and demand. Currently, Bahlil continued, the total coal circulating in the global market has reached 1.3 billion tons. Based on last year's data, Indonesian coal contributed between 600 and 650 million tons to the global market.

To control the supply and demand of coal, Bahlil stated that the government is preparing to change the coal exploitation Work Plan and Budget (RKAB) policy from every three years to once a year. He believes this strategy is intended to protect the coal industry amid the decline in prices.

"It's also ironic when Indonesia, as the main coal exporter for the world's electricity, cannot do much when the price drops due to decreased demand, while the stock is abundant. Therefore, the revision of the RKAB will be carried out without hesitation for market stability," he said.

Bahlil also stated that the government will implement fair tax policies and ensure that both entrepreneurs and the country benefit equally. He said that this surplus production must also consider long-term sustainability. "This management is not only for the next five years, but also for our future generations," he added.

Meanwhile, the Indonesian Energy, Mineral, and Coal Suppliers Association (Aspebindo) revealed that the decline in coal export volumes during the first half of this year was due to reduced demand from the main importers, China and India.

Fathul stated that according to the International Energy Agency (IEA) report, China has massively increased coal production as part of its national energy resilience strategy.

Increased production has also been carried out by India. Fathul said that the Indian Coal Ministry announced domestic production reaching a record high throughout 2024-2025. According to Fathul, this surplus reduces India's dependence on imports. 



Barrick earnings beat on strong gold, copper output, higher prices

By Neils Christensen

INVESTORS in the mining sector continue to be rewarded, with Barrick Mining Corporation (NYSE: B) (TSX: ABX) posting better-than-expected Q2 earnings on stronger gold and copper production.

Ahead of Monday's North American market open, Barrick reported net earnings per share of \$0.47, up 124% from Q2 2024, while adjusted EPS rose 47% to \$0.47, topping analyst forecasts. Revenue came in at \$3.68 billion, just below the \$3.73 billion consensus. Free cash flow for the first half jumped 107% year-on-year to \$770 million.

"Q2 was another quarter where Barrick delivered on all fronts. We're growing production, lowering costs and advancing the industry's most exciting pipeline of gold and copper projects," said President and CEO Mark Bristow.

Gold output between April and June rose 5% from Q1 to 797,000 ounces, though still 16% lower year-on-year. Copper production hit 59,000 tonnes, up 34% from Q1 and 37% from a year earlier.

"Nevada Gold Mines led the group's gold performance, with production increasing 11% quarter-on-quarter. Pueblo Viejo also delivered a 28% production increase," the company said, noting copper output is tracking toward the top of its annual guidance range.

Costs were steady, with gold cost of sales up 2% from Q1 to \$1,654 per ounce and all-in sustaining costs down 5% to \$1,684.

The board declared a \$0.15 per share dividend, including a \$0.05 performance payout, and repurchased \$268 million in shares during the quarter, bringing total H1 buybacks to \$411 million. 

MINING.COM

Trump says gold imports won't be tariffed in reprieve for market

Bloomberg News

PRESIDENT Donald Trump said Monday imports of gold will not face US tariffs, weighing in after a federal ruling caused chaos and confusion in global bullion markets.

"Gold will not be Tariffed!" Trump posted on social media.

Gold futures traded on New York's Comex and the global benchmark for spot prices in London were little-changed after Trump's post. Spot gold pared some losses, though it was still down more than 1.2% on the day.

No formal, updated policy had yet been posted by US agencies as of Monday afternoon.

A White House official suggested last week the administration would issue a new policy clarifying whether gold bars would face import taxes, after US Customs and Border Protection stunned traders by deciding the imports would be subject to duties.

The ruling determined that one-kilogram and 100-ounce gold bars would be subject to Trump's country-based tariffs that took effect Aug. 7. The move came in the form of a letter that was issued to a Swiss refiner inquiring about gold's treatment, then posted publicly on the agency's website.

Had the decision remained in place, it would have had sweeping implications for bullion around the world and potentially for the smooth functioning of the US futures contract. Gold's role as a financial asset and global currency sets it apart from other commodities such as copper that have been roiled by tariffs.

Traders, analysts and executives across the industry had understood the bars would be exempt from Trump's so-called "reciprocal" tariffs, including a 39% levy on goods from Switzerland, a major exporter.

The confusion over the CBP letter had caused US gold futures to surge to a record on Friday, and traders said that shipments were freezing up in response to the shock news.

Bullion markets stabilized later Friday when a White House official told *Bloomberg* in a written statement that the Trump administration intends to post an executive order in the near future to clarify what it called misinformation about tariffing of gold and other specialty products.

The latest statement adds to a tumultuous year for gold, which has soared to unprecedented levels amid strong buying from central banks and as Trump's trade war drives haven demand.

Earlier this year, physical flows were upended as traders rushed billions of dollars worth of gold and silver into the US as New York prices traded at large premiums in anticipation of potential tariffs. However, that trade came to a crashing halt after the US included gold and silver in its list of exemptions from the tariffs announced in early April. *(By Jennifer A. Dlouhy and Yvonne Yue Li)*



CATL suspends operations at major lithium mine, seeks new licence

By Reuters

CHINESE battery giant Contemporary Amperex Technology said on Monday it had suspended production at a major lithium mine after its licence expired, sparking a surge in lithium futures and miners' share prices.

CATL said the license for its mine in Yichun, in the southern province of Jiangxi, had expired on August 9 and the company was applying to renew it "as soon as possible".

"Once approved, we will resume production," CATL said.

The most active lithium carbonate futures on the Guangzhou Futures Exchange surged by 8% to hit the price limit up after the announcement.

In China, Ganfeng Lithium's shares rose more than 4%, while its Hong Kong-listed stock surged around 10% at the open. Tianqi Lithium jumped around 11%.

Among Australian lithium miners, Liontown Resources was the top gainer, soaring nearly 25%. Pilbara Minerals, IGO Core Lithium and Mineral Resources jumped between 10.5% and 17.4%.

"Essentially, this news alleviates some of the oversupply pressures which have been a constraint on underlying lithium prices," said Tim Waterer, market analyst at KCM Trade.

The lithium sector has been grappling with weaker-than-anticipated growth in demand for electric vehicles and an oversupplied market.

After soaring to record highs in 2022, prices of lithium, which is critical to the world's transition to greener energy, have tumbled almost 90%, prompting producers around the world to scale back investment plans.

Lithium prices gained last September when CATL announced plans to adjust lithium carbonate production at its project in Jiangxi, but prices slid when CATL said in February it would restart the operation.

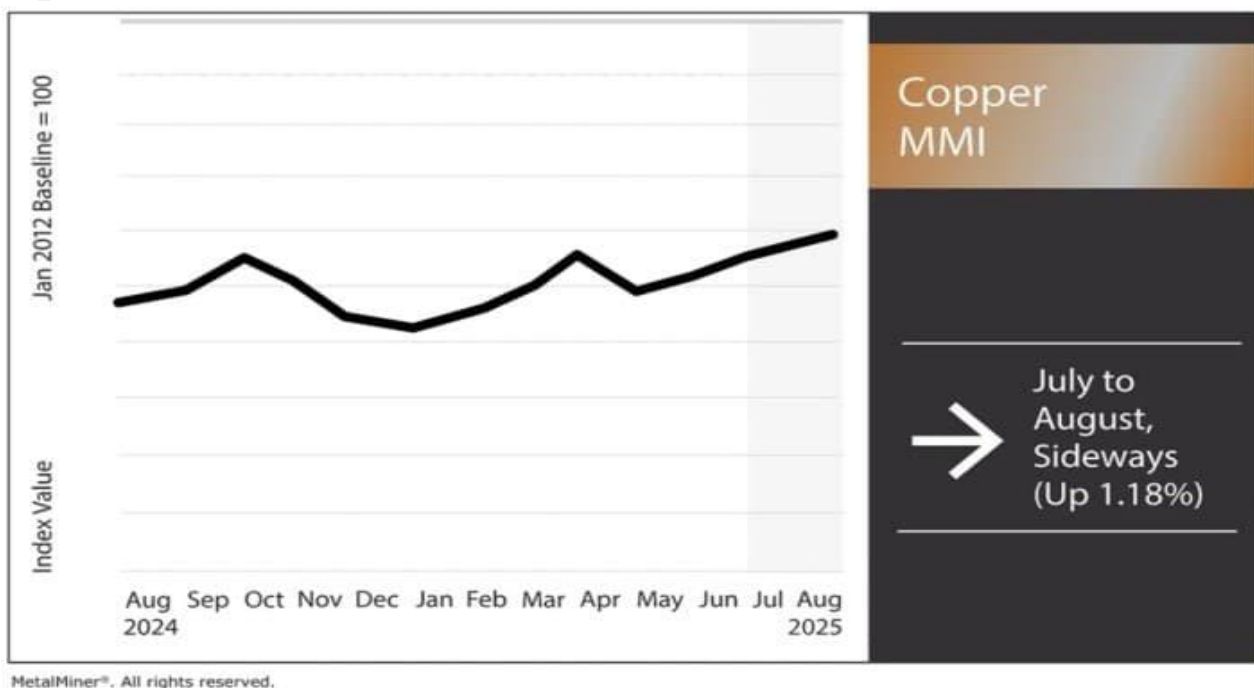
The mine suspension was first reported by Bloomberg News on Sunday. 



Why Copper Prices Just Soared to Record Highs and Then Crashed

By Metal Miner

THE COPPER Monthly Metals Index (MMI) moved sideways, rising 1.18% from July to August. This puts the price of copper today just slightly above its April lows.



Comex Copper Prices Plummet After Tariff Surprise

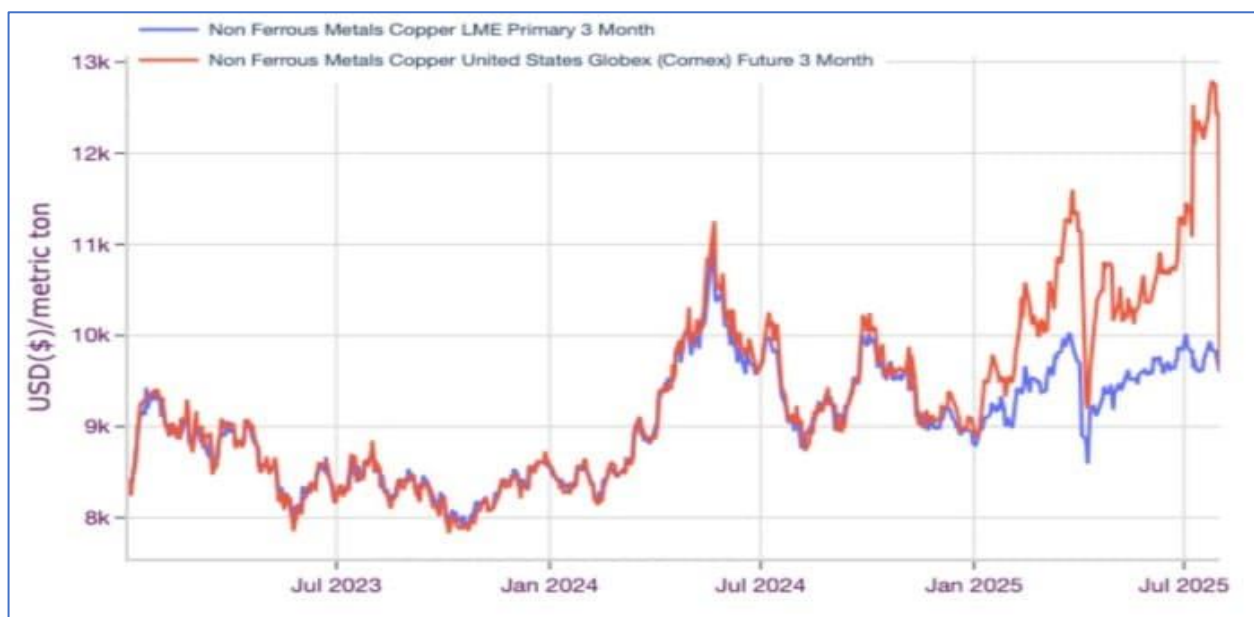
July proved the most volatile month yet for Comex copper prices. As market surprises often do, the White House's decision to water down copper tariffs to affect copper products saw the index's prices plummet in the final days of the month.

Markets first began to price in potential tariffs around the start of the year. In late February, rumors hinted at copper duties and the eventual investigation into copper imports, which most expected would result in tariffs on all forms of copper (refined copper, copper input materials and copper products). This proved exceptionally bullish for the Comex contract, causing Comex and LME prices to bifurcate.

In July, Trump not only confirmed tariffs but also set the expected duty rate at 50% with an effective date of August 1. This is both higher and earlier than most anticipated.

Exemption Relief Follows Tariffs Panic

The news added more fuel to Comex copper prices, which quickly spiked far past the previous all-time high seen in May of 2024 as buyers rushed to secure material within the short buying window. The price of copper eventually peaked on July 25 at \$12,790 per metric ton, a 41.74% increase from where the metal started the year.



By comparison, LME prices rose by a more reasonable 11.55% during that same period. Only days later, the bull trend was disrupted when refined copper and copper input materials were exempted from duties. In a matter of days, prices dropped 24.56% from their peak, essentially ending the staggering split between Comex and LME prices.

Investors Post Big Losses on Copper Price Drop

Traders made significant profits throughout the year as they took advantage of the widening arbitrage. Some, including ever-bullish Goldman Sachs, assumed the Comex uptrend would continue post-tariffs as U.S. duties, combined with strong fundamentals, would offer steady support to prices. This resulted in a major "mea culpa" after the firm advised clients to go long on copper a day prior to the sharp sell-off.

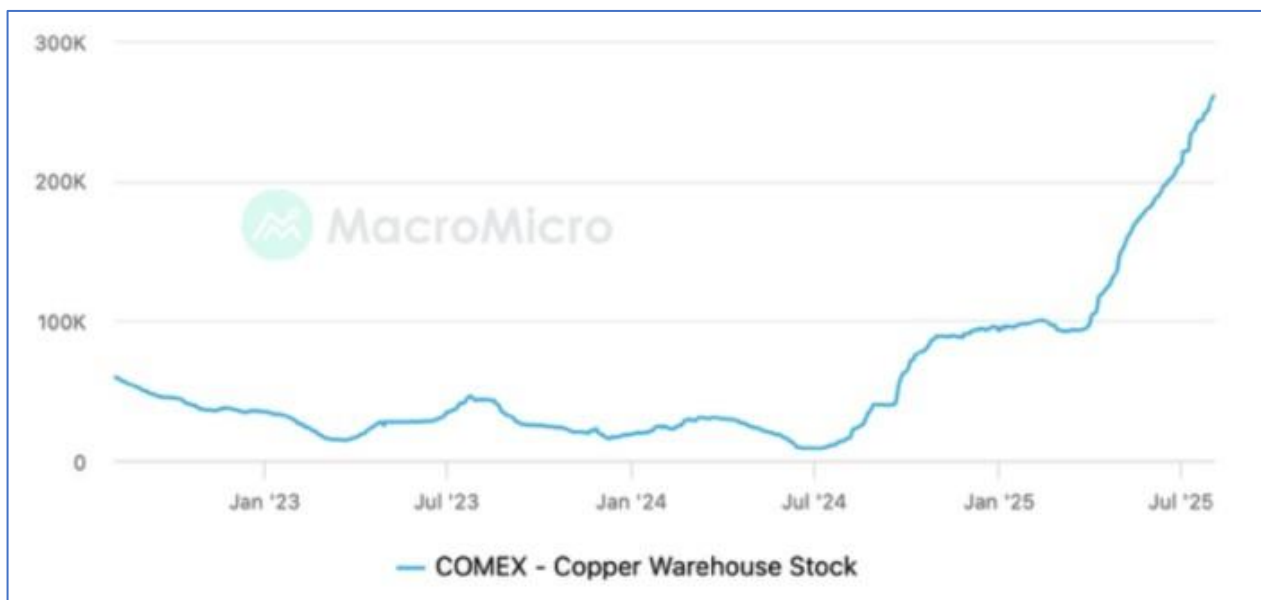
There were more than a few reasons to be skeptical that the promised copper duties would last. As MetalMiner noted in its previous Copper MMI, “Since it has yet to be formally announced, there’s also a chance the current 50% duty could change. If the U.S. decides to lower it, markets would have to unravel their expectations, which would mean a downside risk for prices.”

The U.S. requires copper imports to meet demand. There is no way to bridge that gap from either a refined or raw material perspective. According to the USGS, imports accounted for 45% of U.S. copper consumption in 2024. From discovery, new mines can take over two decades to begin production, depending on regulations. Beyond that, mining is often met with environmental concerns, particularly as it relates to capturing and controlling wastewater.

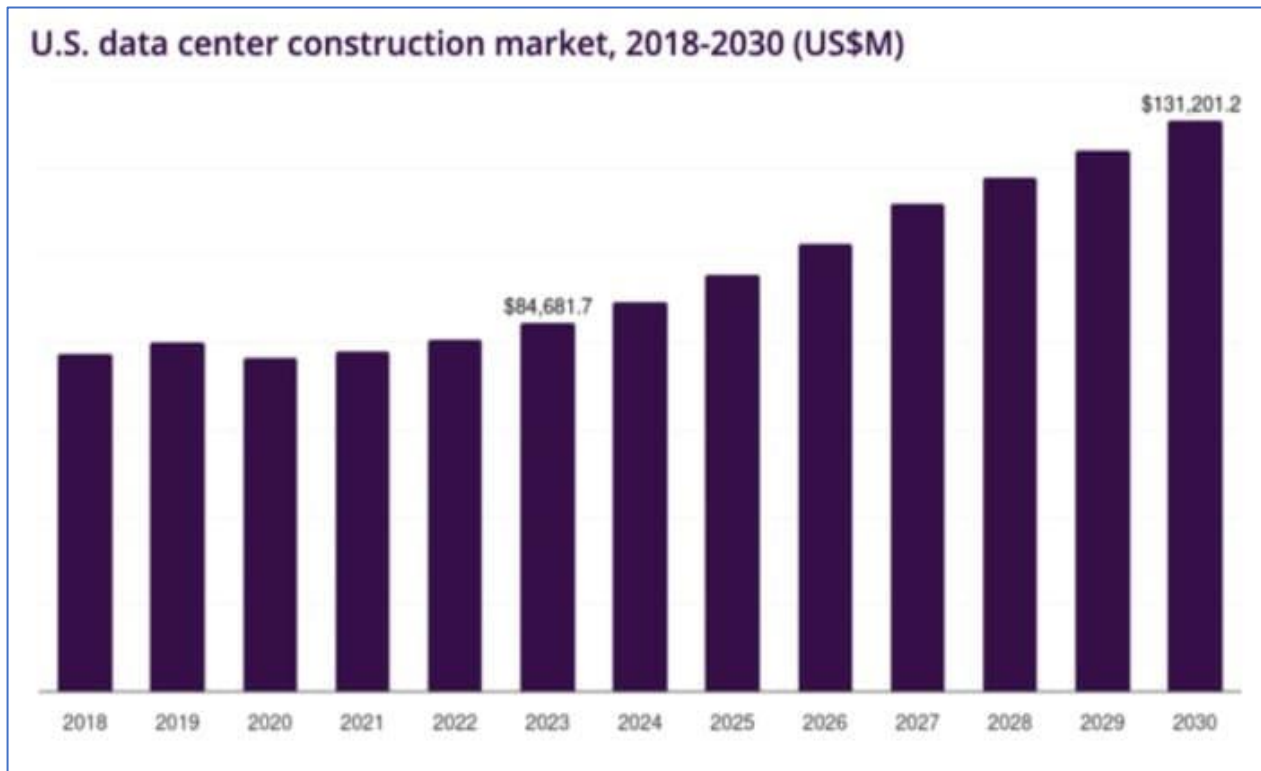
Some Nations Seek Exemptions

It seemed plausible to assume that, should copper duties occur, at least some countries would be granted exemptions. Even with the significant build-up in Comex copper stocks, ongoing electrification efforts will require significant volumes of copper, particularly as data centers are anticipated to see substantial growth in the coming years.

Chile, the largest refined copper supplier to the U.S., accounted for around 65% of imports between 2020 and 2023. Unsurprisingly, the country reportedly requested exemptions as part of its ongoing trade talks with the U.S.



Source: MacroMicro



Source: Grand View Research

Meanwhile, copper products were not spared from 50% tariffs. The Federal Register recently released a complete list of affected products, which Bloomberg estimates will impact over \$15 billion worth of imports. This will incentivize buyers to source domestically and keep the import supply at bay.

As suppliers spent most of the year preparing for duties, there appears to be no immediate shortage concerns. Additionally, the newly implemented duties will be offset by more reasonably priced Comex copper prices, which reflect the price of refined material.

Make every data dollar count. MetalMiner Select allows you to stop paying for unnecessary price points, focusing your investment on data that drives informed purchasing decisions.

White House Still Considering Tariffs

While volatility has been tamed for now, the door remains open for broader tariffs down the road. Days after the White House shocked markets with the pared-down tariff, it released findings from the investigation into copper imports from the Secretary of Commerce.

The July 30th announcement noted, "In light of these findings, the Secretary recommended a range of actions to adjust the imports of copper so that such imports will not threaten to impair national security. For example, the Secretary recommended an immediate universal 30% import duty on semi-finished copper products and intensive copper derivative products.

The Secretary also recommended a phased universal tariff on refined copper of 15% starting in 2027 and 30% starting in 2028. The Secretary further recommended a domestic sales requirement for copper input materials starting at 25% in 2027, a domestic sales requirement of 25% for high-quality copper scrap and export controls for high-quality copper scrap.”

The Price of Copper Today and in the Future

It remains to be seen whether any of these recommendations will come to fruition. The proposed tariff rates on refined copper sit far beneath the 50% duty threatened, but based on the time frame, would fall within President Trump’s final term in office.

This may help maintain and potentially partially rebuild the Comex over LME premium, as their respective forward curves show a rising arbitrage between the two contracts. Traders and investors are likely to remain cautious considering the recent bloodbath, especially as the market would be given years to price in the changes. Meanwhile, this is plenty of time for the White House to change its opinion once again.

Biggest Copper Price Moves

Read what’s next for copper prices in this month’s Monthly Metals Outlook. The report provides both short-term and long-term forecasts plus buying strategies, giving you the edge to navigate market volatility and maximize cost savings. See a free sample report.

U.S. copper producer prices for grades 110 and 122 saw the largest increases of the overall index, jumping 10.82% to \$6.66 per pound as of August 1.

U.S. copper producer prices for grade 102 rose by a similar 10.38% to \$6.91 per pound.

Korean copper strip prices moved sideways, with a 2.76% increase to \$11.97 per kilogram.

Meanwhile, Chinese copper wire prices slide 2.83% to \$10,879 per metric ton.

Indian primary cash copper prices fell 3.84% to \$10.10 per kilogram. **By Metal Miner**