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Indonesian Mining Association

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RKAB 2026 Wajib Diajukan Lewat MinerbaOne, Pelaku Usaha Tambang Tunggu Aturan Turunan

Reporter: Diki Mardiansyah | Editor: Herlina Kartika Dewi

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) bakal mewajibkan pengajuan rencana kerja dan anggaran biaya (RKAB) melalui aplikasi MinerbaOne mulai 1 Oktober 2025.

Direktur Jenderal Mineral dan Batu Bara (Minerba) ESDM Tri Winarno menyampaikan, modul RKAB di MinerbaOne akan resmi diluncurkan setelah beleid turunan berupa peraturan menteri diterbitkan. Saat ini, pemerintah masih melakukan sosialisasi kepada para pemegang izin usaha pertambangan (IUP) minerba.

“Harapan kami pada tanggal 1 Oktober MinerbaOne ini sudah betul-betul bisa digunakan oleh pelaku usaha dan juga kami untuk submit RKAB tahun 2026,” kata Tri dalam Sosialisasi Implementasi Aplikasi MinerbaOne yang disiarkan secara daring, dikutip Kamis (25/9/2025).

Tri menjelaskan, sosialisasi saat ini difokuskan pada pembuatan akun, pengisian *feasibility study* (FS), serta dokumen Amdal. Upaya ini diharapkan membuat proses pengajuan RKAB tahun depan berjalan lebih lancar.

Lebih lanjut, perusahaan yang sudah mendapatkan persetujuan RKAB tetap diwajibkan mengajukan kembali RKAB 2026 lewat MinerbaOne. Kehadiran platform ini disebut…

The 2026 RKAB Must Be Submitted Through MinerbaOne, Mining Businesses Await Implementing Regulations

Reporter: Diki Mardiansyah | Editor: Herlina Kartika Dewi

THE MINISTRY of Energy and Mineral Resources (ESDM) will require submission of work plans and budgets (RKAB) through the MinerbaOne application starting October 1, 2025.

The Director General of Minerals and Coal (Minerba) of the Ministry of ESDM, Tri Winarno, stated that the RKAB module in MinerbaOne will be officially launched after the issuance of a ministerial regulation. Currently, the government is conducting outreach to holders of mineral and coal mining business permits (IUP).

"We hope that by October 1, MinerbaOne will be fully operational for business owners and we will be able to submit our 2026 Work Plan and Budget (RKAB)," Tri said during the online MinerbaOne Application Implementation Socialization event, as quoted on Thursday (September 25, 2025).

Tri explained that current outreach is focused on account creation, completing *the feasibility study* (FS), and preparing the Environmental Impact Analysis (EIA) documents. These efforts are expected to smooth the process of submitting next year's RKAB (Regional Budget and Work Plan) submission.

Furthermore, companies that have already received approval for their RKAB (Work Plan and Budget) are still required to resubmit their 2026 RKAB through MinerbaOne. This platform is said…

Kehadiran platform ini disebut menjadi bagian dari transformasi digital perizinan di sektor minerba, dengan mengintegrasikan sejumlah sistem yang ada sebelumnya, seperti MODI (Minerba One Data Indonesia), EPNBP (Elektronik Penerimaan Negara Bukan Pajak), dan MOMS (Minerba Online Monitoring System).

“Harapannya dengan MinerbaOne itu betul-betul proses perizinan yang ada di Direktorat Jenderal Mineral dan Batubara utamanya itu dapat berjalan dengan lancar tidak seperti yang tahun-tahun kemarin,” kata Tri.

Tri menambahkan, integrasi sistem menjadi keniscayaan, mengingat jumlah RKAB yang diproses setiap tahun mencapai sekitar 2.000 dokumen.

Dari sisi pelaku usaha batubara, Pelaksana Tugas (Plt) Direktur Eksekutif Asosiasi Pertambangan Batubara Indonesia (APBI) Gita Mahyarani berharap dengan waktu yang relatif singkat tidak akan terkendala, karena bagaimanapun juga kepastian persetujuan RKAB sangat penting.

"Hal ini sangat berkaitan dengan kepastian untuk keberlangsungan usaha (baik dari investasi hingga pemenuhan kontrak)," kata Gita kepada Kontan, Kamis (25/9/2025).

Sementara itu, perwakilan penambang nikel melalui Ketua Umum Forum Industri Nikel Indonesia (FINI) Arif Perdana Kusumah mengatakan, para pelaku usaha sangat menunggu peraturan tersebut terbit untuk dapat dipelajari secara mendalam.

"Kami memahami juga saat ini, masih sedang dilakukan sosialisasi kepada para pemegang izin usaha pertambangan (IUP) mineral dan batubara," ungkapnya kepada Kontan, Kamis (25/9/2025).

This platform is said to be part of the digital transformation of licensing in the mineral and coal sector, integrating several existing systems, such as MODI (Minerba One Data Indonesia), EPNBP (Electronic Non-Tax State Revenue), and MOMS (Minerba Online Monitoring System).

"We hope that with MinerbaOne, the licensing process at the Directorate General of Minerals and Coal will run smoothly, unlike in previous years," said Tri.

Tri added that system integration is a necessity, considering that the number of RKAB documents processed each year reaches around 2,000.

From the coal business perspective, Acting Executive Director of the Indonesian Coal Mining Association (APBI) Gita Mahyarani hopes that the relatively short time will not be hampered, because in any case, certainty of RKAB approval is very important.

"This is closely related to ensuring business continuity (from investment to contract fulfillment)," Gita told Kontan on Thursday (September 25, 2025).

Meanwhile, a representative of nickel miners through the General Chair of the Indonesian Nickel Industry Forum (FINI) Arif Perdana Kusumah said that business actors are eagerly awaiting the issuance of the regulation so they can study it in depth.

"We also understand that currently, outreach is still being conducted to holders of mineral and coal mining business permits (IUPs)," he told Kontan, Thursday (September 25, 2025).

Arif berharap pelaku usaha industri nikel dengan diluncurkannya Minerbaone ini dapat membuat proses pengajuan RKAB dan persetujuannya dapat berjalan lebih lancar dan cepat.

"Dari satu sisi kami berpandangan bahwa aturan yang ada saat ini yaitu pengajuan RKAB setiap 3 tahunan masih yang paling tepat pada kondisi saat ini, terutama dari sisi efisiensi waktu dan memberikan kepastian investasi jangka panjang," ungkapnya.

Ketua Umum Perhimpunan Ahli Pertambangan Indonesia (PERHAPI) Sudirman Widhy bilang, rerkait dengan rencana Kementerian ESDM untuk meminta pengajuan RKAB dilakukan melalui aplikasi MinerbaOne hal ini patut diapresiasi sebagai bagian dari upaya untuk proses transformasi pelayanan dan perizinan secara digital.

Diharapkan Sudirman, dengan adanya digitalisasi sitem, pelayanan dan perijinan dari Minerba ini akan membuat proses persetujuan dokumen RKAB lebih mudah dan cepat guna menghindari adanya keterlambatan proses persetujuan RKAB seperti yang terjadi di masa lalu.

Ketika proses evaluasinya masih dilakukan secara manual. Keterlambatan persetujuan RKAB dapat berpotensi mengakibatkan terhentinya operasional tambang yang dampaknya akan mengganggu kondisi keuangan perusahaan tambang. Selain itu keterlambatan pemberian persetujuan RKAB berisiko merusak kaidah good mining practice (GMP). Pasalnya, aktivitas pengelolaan lingkungan dan reklamasi pascatambang berpotensi terhenti jika persetujuan RKAB terlambat.

Senada dengan pelaku usaha pertambangan nikel, menurut Sudirman, secara umum Perhapi tetap menilai jika pemberian persetujuan RKAB untuk 3 tahun akan lebih baik dibandingkan RKAB 1 tahun. Pasalnya,…

Arif hopes that the launch of Minerbaone will enable nickel industry business players to make the RKAB submission and approval process smoother and faster.

"On the one hand, we believe that the current regulation, which requires the submission of the RKAB every three years, is still the most appropriate under the current conditions, especially in terms of time efficiency and providing long-term investment certainty," he said.

The General Chairperson of the Indonesian Mining Experts Association (PERHAPI), Sudirman Widhy, said that regarding the Ministry of Energy and Mineral Resources' plan to require RKAB submissions to be made through the MinerbaOne application, this deserves to be appreciated as part of the effort to digitally transform the service and licensing process.

Sudirman hopes that with the digitalization of the Minerba system, services and permits, the RKAB document approval process will be easier and faster to avoid delays in the RKAB approval process as occurred in the past.

When the evaluation process is still carried out manually, delays in RKAB approval can potentially result in the halt of mining operations, which will negatively impact the mining company's financial condition. Furthermore, delays in RKAB approval risk violating good mining practice (GMP) standards. Environmental management and post-mining reclamation activities could be halted if RKAB approval is delayed.

Echoing nickel mining business players, Sudirman stated that Perhapi generally believes that approving a three-year RKAB is preferable to a one-year RKAB. This provides…

Pasalnya, hal ini dapat lebih memberikan kepastian bagi penambang untuk melakukan perencanaan bisnis.

"Skema RKAB 3 tahunan juga dinilai dapat membuat perusahaan merencanakan investasi, eksplorasi, pembangunan infrastruktur, serta produksi untuk jangka menengah hingga panjang," jelasnya.

Selain itu, lanjut Sudirman, bagi Perusahaan kontraktor jasa pertambangan juga akan lebih baik karena dapat memastikan rencana investasi alat berat secara lebih baik, karena dukungan pembiayaan dari perbankan dapat masuk perencanaan.

Di sisi lain, Direktur Eksekutif Pusat Studi Hukum Energi Pertambangan (Pushep) Bisman Bakhtiar menilai, persetujuan RKAB menjadi satu tahunan sebenarnya cukup bagus, ini agar pengendalian pemerintah terhadap produksi tambang bisa lebih fleksibel dan update. Pemerintah bisa juga melakukan pengawasan lebih ketat, dan bisa segera dilakukan penyesuaian jika operasi di lapangan tidak sesuai dengan perencanaan.

"Masalahnya memang semestinya perusahaan yang sudah mendapatkan RKAB 3 tahun tidak perlu wajib melakukan persetujuan ulang untuk RKAB 2026," ungkapnya kepada Kontan, Kamis (25/9).

Bisman memandang, proses mendapatkan RKAB sebelumnya sudah rumit, begitu disetujui saat ini harus mengurus lagi. Untuk itu, semestinya diberikan dispensasi minimal baru tahun 2027 melakukan proses RKAB lagi.

Lebih lanjut, Bisman bilang proses melalui sistem MinerbaOne jika berjalan efektif akan bagus, apalagi terintegrasi juga dg MODI dan lainnya. Oleh karena Pemerintah harus menjamin bahwa persetujuan RKAB ini bisa lebih sederhana, cepat dan transparan.

This provides greater certainty for miners in their business planning.

"The three-year RKAB scheme is also considered to enable companies to plan investment, exploration, infrastructure development, and production for the medium to long term," he explained.

In addition, Sudirman continued, it will also be better for mining service contractor companies because they can ensure their heavy equipment investment plans better, because financing support from banks can be included in the planning.

On the other hand, Bisman Bakhtiar, Executive Director of the Center for Mining Energy Law Studies (Pushep), believes that making the RKAB approval annual is actually quite beneficial. This allows for more flexible and up-to-date government control over mining production. The government can also implement stricter oversight and quickly make adjustments if field operations do not meet plans.

"The problem is that companies that have already received a three-year RKAB should not be required to re-approve their RKAB for 2026," he told Kontan on Thursday (25/9).

Bisman believes the process of obtaining the RKAB was already complicated, and once approved, the process would be repeated. Therefore, a dispensation should be granted, allowing for a new RKAB process to begin in 2027 at the latest.

Bisman further stated that if the MinerbaOne system is effective, it would be beneficial, especially if it is integrated with MODI and other systems. Therefore, the government must ensure that the RKAB approval process is simpler, faster, and more transparent.

"Jika dikembalikan satu tahunan dan tetap rumit maka akan sangat menyulitkan dan tidak bagus bagi iklim usaha pertambangan," tandasnya.

"If it's returned after a year and remains complicated, it will be very difficult and not good for the mining business climate," he stressed.

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Merdeka Copper Gold (MDKA) Cetak Rugi Bersih Rp265 Miliar Semester I/2025

Penulis : Annisa Kurniasari Saumi

PT MERDEKA Copper Gold Tbk. (MDKA) menyampaikan laporan keuangan untuk semester I/2025. MDKA membukukan rugi yang dapat diatribusikan ke pemilik entitas induk sebesar US$15,8 juta, atau setara Rp256,4 miliar (kurs Jisdor 30 Juni 2025 Rp16.231 per dolar AS).

Rugi yang dapat diatribusikan ke pemilik entitas induk ini naik dibandingkan periode yang sama tahun lalu sebesar US$12,5 juta. Adapun pendapatan MDKA tercatat turun hingga 21,87% secara tahunan dari US$1,09 miliar, menjadi US$854,5 juta.

Pendapatan perseroan dikontribusi oleh penjualan emas, perak, katoda tembaga, NPI, nikel matte, dan bijih nikel limonit sebesar US$852,6 juta. Rinciannya, penjualan ke pihak ketiga domestik sebesar US$634,3 juta, sementara ekspor senilai US$225,18 juta.

Penjualan ini dilakukan ke pelanggan seperti PT Indonesia Tsingshan Stainless Steel sebesar US$352,04 juta, Precious Metals Global Market US$188,5 juta, dan CNGR Ding Xing New Energy senilai US$144,08 juta.

Di sisi lain, beban pokok pendapatan MDKA turun hingga 25,5% menjadi US$748,6 juta, dari sebelumnya sebesar US$1 miliar.

Merdeka Copper Gold (MDKA) Posts a Net Loss of Rp265 Billion in the First Half of 2025

Penulis : Annisa Kurniasari Saumi

PT MERDEKA Copper Gold Tbk. (MDKA) released its financial report for the first half of 2025. MDKA posted a loss attributable to owners of the parent entity of US$15.8 million, equivalent to Rp256.4 billion (the Jisdor exchange rate on June 30, 2025, was Rp16,231 per US dollar).

Losses attributable to owners of the parent entity increased by US$12.5 million compared to the same period last year. MDKA's revenues fell 21.87% year-on-year, from US$1.09 billion to US$ 854.5 million.

The company's revenue was contributed by sales of gold, silver, copper cathode, NPI, nickel matte, and nickel limonite ore, totaling US$852.6 million. This includes sales to domestic third parties of US$ 634.3 million, while exports were valued at US$225.18 million.

These sales were made to customers such as PT Indonesia Tsingshan Stainless Steel for US$352.04 million, Precious Metals Global Market for US$188.5 million, and CNGR Ding Xing New Energy for US$144.08 million.

On the other hand, MDKA's cost of revenue fell by 25.5% to US$748.6 million, from US$1 billion previously.

MDKA mencetak laba kotor sebesar US$105,9 juta, dari sebelumnya sebesar US$88,7 juta, naik 19,45%.

Adapun sampai 30 Juni 2025, jumlah aset MDKA tercatat mencapai US$5,28 miliar, dari sebelumnya sebesar US$5,23 miliar pada 31 Desember 2024.

Lalu jumlah liabilitas MDKA sebesar US$2,41 miliar per semester I/2025, naik dibandingkan akhir 2024 sebesar US$ 2,32 miliar.

Total ekuitas MDKA turun menjadi US$ 2,86 miliar pada akhir Juni 2025, dari sebelumnya sebesar US$2,91 miliar di akhir Desember 2024.

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MDKA recorded a gross profit of US$ 105.9 million, up 19.45% from US$88.7 million previously.

As of June 30, 2025, MDKA's total assets were recorded at US$5.28 billion, up from US$5.23 billion on December 31, 2024.

MDKA's liabilities were US$2.41 billion in the first half of 2025, up from US$2.32 billion at the end of 2024.

MDKA's total equity decreased to US$ 2.86 billion at the end of June 2025, from US$2.91 billion at the end of December 2024.

Disclaimer: This article is not intended to encourage the purchase or sale of shares. Investment decisions are entirely at the reader's discretion. Bisnis.com is not responsible for any losses or profits arising from readers' investment decisions. **Editor: Ibad Durrohman**

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Tambang Bawah Tanah Freeport Diprediksi Baru Bisa Beroperasi 2027 Imbas Longsor

Penulis: Mela Syaharani

FREEPORT McMoran (FCX), induk perusahaan PT Freeport Indonesia (PTFI) memprediksi tambang bawah tanah, Grasberg Block Cave (GBC) baru bisa beroperasi kembali pada 2027. GBC merupakan lokasi terjadinya longsor berupa aliran material basah sebanyak 800 ribu ton, pada Senin (8/9).

PTFI saat ini sedang mengevaluasi dampak insiden ini terhadap rencana produksi masa depan. Akibat longsor,…

Freeport's Underground Mine Is Predicted to Reopen in 2027 Due to Landslides

Writter: Mela Syaharani

FREEPORT McMoran (FCX), the parent company of PT Freeport Indonesia (PTFI), predicts that the underground mine, Grasberg Block Cave (GBC), will only be able to operate again in 2027. GBC is the location of a landslide in the form of a flow of 800 thousand tons of wet material, on Monday (8/9).

PTFI is currently evaluating the impact of this incident on future production plans. Due to the landslide,…

Akibat longsor, perusahaan memperkirakan ada revisi jumlah produksi yang bergantung pada jadwal perbaikan dan pemulihan bertahap.

Perusahaan menjelaskan berdasarkan penilaian awal, dampak longsor ini kemungkinan mengakibatkan penundaan produksi yang signifikan (kuartal IV 2025 dan tahun 2026).

“Kembalinya tambang (GBC) ke tingkat operasi sebelum insiden berpotensi tercapai pada 2027,” kata perusahaan dalam keterangan resmi, dikutip Kamis (25/9).

Perusahaan menjelaskan berdasarkan penilaian awal, dampak longsor ini kemungkinan mengakibatkan penundaan produksi yang signifikan (kuartal IV 2025 dan tahun 2026). “Kembalinya tambang (GBC) ke tingkat operasi sebelum insiden berpotensi tercapai pada 2027,” kata perusahaan dalam keterangan resmi, dikutip Kamis (25/9).

Longsor ini terjadi di salah satu dari lima blok produksi di GBC. Namun mengakibatkan kerusakan pada infrastruktur yang diperlukan untuk mendukung produksi blok lain di GBC.

Produksi PTFI saat ini berasal dari tiga tambang, yakni GBC, Deep Mill Level Zone and Big Gossan. “PTFI memper-kirakan tambang Big Gossan dan Deep MLZ yang tidak terdampak longsor bisa memulai kembali operasinya pada pertengahan kuartal empat 2025,” ujar perusahaan.

Berdasarkan laporan keuangan perusahaan di sepanjang 2024, Freeport Indonesia memproduksi 208.400 metrik ton bijih per hari. Dari jumlah tersebut tambang GBC memproduksi 133.800 metrik ton per hari atau 64,2% dari total produksi perusahaan.

Adapun produksi GBC selama semester 1 2025 sebanyak 104.100 metrik ton per hari atau 60,49% dari total produksi yang mencapai 172.100 metrik ton per hari.

Due to the landslide, the company estimates production volume will be revised, depending on the repair schedule and gradual recovery.

The company explained that based on initial assessments, the impact of this landslide is likely to result in significant production delays (Q4 2025 and 2026).

"The return of the mine (GBC) to pre-incident operating levels is potentially achievable in 2027," the company said in an official statement, quoted Thursday (25/9).

The company explained that, based on its initial assessment, the impact of the landslide is likely to result in significant production delays (fourth quarter of 2025 and 2026). "The mine (GBC) could potentially return to pre-incident operating levels in 2027," the company said in an official statement, quoted Thursday (September 25).

The landslide occurred in one of the five production blocks in GBC. However, it caused damage to infrastructure needed to support production in other blocks.

PTFI's current production comes from three mines: GBC, Deep Mill Level Zone, and Big Gossan. "PTFI estimates that the Big Gossan and Deep MLZ mines, which were not affected by the landslide, can resume operations in mid-fourth quarter of 2025," the company said.

According to the company's financial report for 2024, Freeport Indonesia produced 208,400 metric tons of ore per day. Of this, the GBC mine produced 133,800 metric tons per day, or 64.2% of the company's total production.

GBC production during the first semester of 2025 was 104,100 metric tons per day or 60.49% of the total production of 172,100 metric tons per day.

"(Penutupan tambang) berakibat pada jumlah penjualan tembaga dan emas PTFI yang akan sangat kecil di kuartal IV 2025," ucap perusahaan.

Dampak longsor juga tetap terasa pada 2026, diprediksi produksi PTFI turunnya 35% produksi PTFI. Sebelum adanya insiden, perkiraan produksi untuk 2026 sekitar 1,7 miliar pon tembaga dan 1,6 juta ons emas.

PTFI akan tetap mengoptimalkan rencana produksi seiring dengan selesainya evaluasi lebih lanjut. Mereka akan memprioritaskan sumber daya yang diperlukan guna mendukung pemulihan produksi yang aman.

"PTFI berencana untuk mengajukan klaim ganti rugi berdasarkan polis asuransi properti dan gangguan bisnisnya, yang mencakup kerugian hingga US$1,0 miliar (Rp 16,73 triliun)," kata perusahaan. **Editor: Ira Guslina Sufa**

"(The mine closure) will result in PTFI's copper and gold sales being very small in the fourth quarter of 2025," the company said.

The impact of the landslide will also continue to be felt in 2026, with PTFI's production predicted to drop by 35%. Prior to the incident, production for 2026 was estimated at approximately 1.7 billion pounds of copper and 1.6 million ounces of gold.

PTFI will continue to optimize its production plan as further evaluations are completed. They will prioritize the resources needed to support the safe restoration of production.

"PTFI plans to file a claim for compensation under its property and business interruption insurance policy, which covers losses of up to US$1.0 billion (Rp 16.73 trillion)," the company said. **Editor: Ira Guslina Sufa**

CNBC INDONESIA

Glencore Borong 7,19% Saham Harita Nikel (NCKL)

fsd, CNBC Indonesia

EMITEN pertambangan nikel raksasa RI, Trimegah Bangun Persada (NCKL) atau Harita Nikel, kedatangan investor baru asal Swiss. Raksasa pertambangan dan perdagangan komoditas asal Eropa Glencore diketahui mencaplok 7,19% saham milik konglomerat Lim Hariyanto Wijaya Sarwono.

Mengutip data Kustodian Sentral Efek Indonesia (KSEI), nama Glencore pertama kali muncul pada akhir perdagangan Selasa (23/9/3035).

Glencore Acquires 7.19% of Harita Nickel (NCKL) Shares

fsd, CNBC Indonesia

INDONESIAN nickel mining giant Trimegah Bangun Persada (NCKL), also known as Harita Nikel, has welcomed a new Swiss investor. European mining and commodity trading giant Glencore has reportedly acquired a 7.19% stake in conglomerate Lim Hariyanto Wijaya Sarwono.

Citing data from the Indonesian Central Securities Depository (KSEI), Glencore's name first appeared at the close of trading on Tuesday (September 23, 2035).

Adapun jumlah kepemilikan saham Glencore di NCKL mencapai 4,53 miliar saham atau setara kepemilikan 7,19%.

Sebagai informasi, nama pemegang saham akan mengalami trigger otomatis dan terbuka ke publik setelah kepemilikan sahamnya di perusahaan terbuka telah mencapai atau lebih dari 5%.

Mengutip data perdagangan, masuknya Glencore di Harita terjadi lewat transaksi di pasar negosiasi, dengan harga pelaksanaan Rp 1.000 per saham. Transaksi pembelian tersebut dilakukan pada hari Selasa di mana transaksi crossing difasilitasi oleh Harita Kencana Sekuritas (AF) sebagai penjual dan CGS-CIMB Sekuritas Indonesia (YU) sebagai pembeli.

Sebanyak 2,05 miliar saham berpindah tangan di harga Rp 1.000 per saham dengan total nilai transaksi Rp 2,05 triliun.

Pengungkapan di KSEI dan transaksi di pasar negosiasi ini sendiri berarti, Glencore sebelumnya telah memiliki saham di NCKL sekitar 2,5 miliar saham.

Kabar masuknya Glencore ke Harita bukanlah hal yang baru. Glencore sendiri dikabarkan menjadi salah satu investor paling depan yang siap menadah saham Harita kala pertama kali melantai di bursa April 2023 lalu. Namun kabar tersebut urung terbukti karena namanya tidak muncul sebagai pemegang saham utama dengan porsi kepemilikan lebih dari 5%, hingga saat ini.

Meski demikian, Glencore diketahui merupakan mitra Harita di tambang bauksit dan menjadi pemegang saham utama di Cita Mineral Investindo (CITA) dengan kepemilikan saham 31,68%.

Sementara itu, Glencore sebagai pemain komoditas raksasa global diketahui telah mengincar bisnis nikel yang pasokannya semakin terkonsentrasi dari Indonesia.

Glencore's shareholding in NCKL reached 4.53 billion shares, equivalent to 7.19%.

For your information, the names of shareholders will be automatically triggered and made public once their share ownership in the public company has reached or exceeded 5%.

Citing trade data, Glencore's entry into Harita occurred through a negotiated market transaction, with an exercise price of Rp 1,000 per share. The purchase took place on Tuesday, facilitated by Harita Kencana Securities (AF) as the seller and CGS-CIMB Securities Indonesia (YU) as the buyer.

A total of 2.05 billion shares changed hands at a price of Rp 1,000 per share with a total transaction value of Rp 2.05 trillion.

The disclosure at KSEI and the transactions in the negotiation market itself mean that Glencore previously owned approximately 2.5 billion shares in NCKL.

News of Glencore's entry into Harita is nothing new. Glencore itself was rumored to be one of the first investors ready to take Harita shares when it first went public in April 2023. However, these rumors have not been confirmed, as its name has not appeared as a major shareholder with a stake exceeding 5% to date.

However, Glencore is known to be Harita's partner in bauxite mining and is the main shareholder in Cita Mineral Investindo (CITA) with a 31.68% stake.

Meanwhile, Glencore, a global commodity giant, is known to be eyeing the nickel business, whose supply is increasingly concentrated in Indonesia.

Glencore sendiri dikabarkan mendanai perusahaan nikel lain asal RI, Ceria Nugraha, yang dikabarkan akan sedang bersiap untuk melaksanakan penawaran perdana di Bursa.

CNBC Indonesia telah mencoba menghubungi pihak Harita, namun hingga berita ini tayang masih belum memperoleh tanggapan.

Pada perdagangan hari ini, saham NCKL naik 3,08% ke Rp 1.170 per saham dengan kapitalisasi pasar 73,82 triliun. Adapun saham Harita Nikel tercatat sedang mengalami reli yang mana dalam tiga bulan terakhir telah melesat 77,27%. **(fsd/fsd)**

Glencore itself is reportedly funding another Indonesian nickel company, Ceria Nugraha, which is reportedly preparing for an initial public offering on the Stock Exchange.

CNBC Indonesia has tried to contact Harita, but as of the publication of this article, they have not yet received a response.

In today's trading, NCKL shares rose 3.08% to Rp 1,170 per share, with a market capitalization of Rp 73.82 trillion. Harita Nikel shares are currently experiencing a rally, having surged 77.27% in the past three months. **(fsd/fsd)**

HARIAN EKONOMI NERACA

ESDM Kantongi Rp35 Triliun Dana Jaminan Reklamasi Tambang

Oleh: Bari Baihaqi

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) sudah menerima Rp30 triliun hingga Rp35 triliun dana jaminan reklamasi dan pascatambang dari perusahaan mineral dan batu bara (minerba).

“Kalau total nilai untuk reklamasi dan pascatambang yang saat ini, mungkin sekitar Rp30 triliun - Rp35 triliun dan ditempatkan di bank pemerintah,” ujar Direktur Jenderal Mineral dan Batu Bara Tri Winarno dalam acara "Meneropong Pencapaian ESG di Tengah HUT RI ke-80" yang dipantau dari Jakarta, Kamis (25/9).

Terkait dengan 190 perusahaan tambang minerba yang masih ditangguhkan izinnya, Tri membuka kesempatan bagi mereka untuk beraktivitas kembali dengan cara membayarkan dana jaminan reklamasi dan pascatambang sebagai bentuk ketaatan.

ESDM Secures IDR 35 Trillion in Mine Reclamation Guarantee Funds

By: Bari Baihaqi

THE MINISTRY of Energy and Mineral Resources (ESDM) has received Rp30 trillion to Rp35 trillion in reclamation and post-mining guarantee funds from mineral and coal (minerba) companies.

"The total value for reclamation and post-mining projects currently is probably around IDR 30 trillion to IDR 35 trillion, and it's been placed in a government bank," said Director General of Minerals and Coal, Tri Winarno, at the event "Observing ESG Achievements Amidst the 80th Anniversary of the Republic of Indonesia," which was monitored from Jakarta on Thursday (September 25).

Regarding the 190 mineral and coal mining companies whose permits are still suspended, Tri is opening up the opportunity for them to resume operations by paying reclamation and post-mining guarantee funds as a form of compliance.

Kalau perusahaan sudah taat, kata dia lagi, pemerintah akan kembali mengizinkan perusahaan tersebut untuk melanjutkan aktivitas tambangnya. “Ketika perusahaan itu (yang ditangguhkan) sudah melakukan pembayaran, kemudian melapor ke kami, kami akan buka kembali (izinnya),” ujar Tri.

Saat ini, kepatuhan perusahaan soal jaminan reklamasi dan jaminan pasca-tambang telah meningkat dari 39 persen menjadi sekitar 72 persen. Tri menyampaikan bahwa yang saat ini menjadi fokus pemerintah adalah meningkatkan ketaatan pembayaran jaminan reklamasi dan pascatambang hingga bisa mencapai 100 persen.

Dalam kesempatan tersebut, ia menegaskan bahwa jaminan reklamasi dan jaminan pascatambang bukan sekadar kewajiban administratif sebuah perusahaan, melainkan indikator kedewasaan tata kelola.

Sebelumnya, Kementerian ESDM menangguhkan 190 izin tambang minerba sebagai hasil dari evaluasi menyeluruh sektor pertambangan oleh Direktorat Jenderal Minerba. Penangguhan tersebut berdasarkan surat Direktorat Jenderal Mineral dan Batu Bara Kementerian ESDM Nomor T-1533/MB.07/DJB.T/2025. Tri menyampaikan sudah memberikan surat teguran pertama, kedua, dan ketiga kepada perusahaan-perusahaan tersebut.

Akan tetapi, karena tidak ada tindak lanjut dari teguran yang diberikan, pemerintah menjatuhkan sanksi penghentian sementara kepada 190 perusahaan tambang terkait kewajiban perusahaan untuk menjamin kegiatan reklamasi dan pasca-tambang.

Selama sanksi dikenakan, para pemegang IUP diminta tetap melaksanakan kewajiban pengelolaan, pemeliharaan, perawatan, dan pemantauan pertambangan, termasuk juga lingkungan di Wilayah Izin Usaha Pertambangan.

If the company complies, he added, the government will re-authorize it to resume mining activities. "Once the company (the suspended company) has made the payment and reported to us, we will re-open its permit," Tri said.

Currently, company compliance with reclamation and post-mining guarantees has increased from 39 percent to around 72 percent. Tri stated that the government's current focus is increasing compliance with reclamation and post-mining guarantee payments to 100 percent.

On that occasion, he emphasized that reclamation guarantees and post-mining guarantees are not merely administrative obligations of a company, but rather indicators of mature governance.

Previously, the Ministry of ESDM suspended 190 mineral and coal mining permits as a result of a comprehensive evaluation of the mining sector by the Directorate General of Mineral and Coal. The suspension was based on letter No. T-1533/MB.07/DJB.T/2025 from the Directorate General of Mineral and Coal, Ministry of ESDM. Tri stated that the first, second, and third warning letters had been issued to the companies.

However, due to the lack of follow-up to the warnings given, the government imposed sanctions in the form of temporary suspension on 190 mining companies related to the company's obligation to guarantee reclamation and post-mining activities.

While sanctions are being imposed, IUP holders are required to continue to carry out their obligations regarding management, maintenance, care and monitoring of mining, including the environment in the Mining Business Permit Area.

Cara Timah Gandeng Masyarakat Atasi Tambang Ilegal

Rio Indrawan

HOLDING BUMN Pertambangan MIND ID memperkuat tata kelola PT Timah Tbk (TINS) dengan fokus pada pengendalian tambang ilegal dan percepatan hilirisasi produk timah.

Rieke Diah Pitaloka, Wakil Ketua Komisi VI DPR RI menegaskan DPR mendukung penuh pembentukan Satgas Timah dan langkah pengendalian tambang ilegal.

"Ini era baru. Presiden sudah menegaskan tidak akan mundur menghadapi mafia, termasuk mafia timah. Kami berharap implementasi langkah ini konsisten agar tidak terulang lagi kebocoran besar," ujarnya dalam RDP dengan Komisi VI DPR RI, Senin lalu (22/9)

Komisi VI juga mendorong PT Timah mengakomodasi penambang tradisional melalui koperasi dan kemitraan. Skema ini dinilai membuka jalan legal bagi masyarakat untuk berpartisipasi di sektor pertimahan tanpa bergantung pada pasar gelap.

Budi S. Kanang, Anggota Komisi VI DPR RI, memberikan perhatian khusus terhadap nasib penambang timah tradisional. Ia menekankan perlunya pemisahan secara tegas antara penambang tradisional dan penambang ilegal. Menurut dia, penambang tradisional sudah lebih dahulu ada sebelum perusahaan terbentuk, sementara penambang ilegal kerap dikendalikan oleh eksportir maupun pedagang tidak resmi.

How Tin Partners with Communities to Address Illegal Mining

Rio Indrawan

THE STATE-owned mining holding company MIND ID strengthens the governance of PT Timah Tbk (TINS) by focusing on controlling illegal mining and accelerating the downstreaming of tin products.

Rieke Diah Pitaloka, Deputy Chair of Commission VI of the Indonesian House of Representatives, emphasized that the House of Representatives fully supports the formation of the Tin Task Force and measures to control illegal mining.

"This is a new era. The President has emphasized that he will not back down from confronting the mafia, including the tin mafia. We hope this step will be consistently implemented to prevent a repeat of major leaks," he said during a hearing with Commission VI of the Indonesian House of Representatives last Monday (Sep 22).

Commission VI also encouraged PT Timah to accommodate traditional miners through cooperatives and partnerships. This scheme is considered to open a legal path for communities to participate in the tin sector without relying on the black market.

Budi S. Kanang, a member of Commission VI of the Indonesian House of Representatives (DPR RI), paid special attention to the plight of traditional tin miners. He emphasized the need for a clear separation between traditional and illegal miners. He argued that traditional miners existed before the company was formed, while illegal miners are often controlled by exporters or unofficial traders.

“Yang perlu diakomodasi secara sempurna adalah para penambang tradisional ini. Jangan sampai mereka menjual hasil tambangnya ke pasar gelap, tetapi diarahkan ke pasar resmi yang jelas,” tegasnya.

Budi menekankan pentingnya *mapping* yang jelas antara produksi tambang timah dan bahan baku hilir. “Hilirisasi harus lebih tinggi secara bertahap agar industri turunannya berkembang,” ujarnya.

Dengan dukungan politik dan penguatan tata kelola, MIND ID dan PT Timah diharapkan mampu menjadikan Bangka Belitung sebagai contoh pertambangan timah yang tertib, berkelanjutan, dan bernilai tambah tinggi bagi perekonomian nasional.

Restu Widiantoro, Direktur Utama PT Timah, mengatakan perbaikan tata kelola menjadi prioritas utama. Melalui Satgas Internal, perusahaan melakukan penyekatan wilayah IUP, penertiban penambangan ilegal, serta mengorganisir penambang tradisional ke dalam koperasi.

“Kami bersaing langsung dengan yang ilegal. Dengan Satgas Internal kami melakukan penyekatan, mengorganisir penambang tradisional, dan memastikan seluruh timah dari IUP PT Timah masuk secara legal,” kata Restu.

Dengan adanya penertiban tambang illegal ini, maka mampu meningkatkan kekuatan Timah dalam meningkatkan hilirisasi. Timah kini tengah memperkuat hilirisasi dengan mengembangkan produk bernilai tambah seperti tin solder dan tin chemical melalui PT Timah Industri di Cilegon. Perusahaan juga mendorong pengolahan bijih timah medium grade menjadi logam siap ekspor kadar 99,9% SN, sehingga mengurangi ketergantungan pada ekspor bahan mentah. **(RI)**

"What needs to be fully accommodated are these traditional miners. They must not be allowed to sell their mining products on the black market, but rather direct them to clear, official markets," he stressed.

Budi emphasized the importance of a clear *mapping* between tin mining production and downstream raw materials. "Downstream processing must gradually increase so that downstream industries can develop," he said.

With political support and strengthening governance, MIND ID and PT Timah are expected to be able to make Bangka Belitung an example of orderly, sustainable tin mining with high added value for the national economy.

Restu Widiantoro, President Director of PT Timah, stated that improving governance is a top priority. Through an Internal Task Force, the company is blocking off IUP areas, cracking down on illegal mining, and organizing artisanal miners into cooperatives.

"We compete directly with illegal mining. With the Internal Task Force, we conduct blockades, organize traditional miners, and ensure all tin from PT Timah's mining permits (IUP) enters legally," said Restu.

The crackdown on illegal mining has strengthened Timah's ability to expand its downstream operations. Timah is currently strengthening its downstream operations by developing value-added products such as tin solder and tin chemicals through PT Timah Industri in Cilegon. The company is also promoting the processing of medium-grade tin ore into export-ready metal with a 99.9% SN content, thereby reducing its dependence on raw material exports. **(RI)**

Bisnis.com

Krisis Tambang Freeport Guncang Pasar Tembaga Global

Penulis : M Ryan Hidayatullah & Denis Riantiza Meilanova

INSIDEN luncuran material basah di tambang bawah tanah Grasberg Block Cave berimplikasi besar terhadap kinerja operasi PT Freeport Indonesia dan membuat pasar tembaga global mengetat.

Freeport-McMoRan Inc (FCX), induk PT Freeport Indonesia (PTFI), mengumumkan kondisi force majeure kepada mitra komersialnya atas pasokan tembaga dari tambang Grasberg, yang merupakan tambang tembaga terbesar kedua di dunia.

Produksi dari tambang PTFI telah dihentikan sementara sejak insiden luncuran material basah di tambang bawah tanah Grasberg Block Cave mine (GBC) pada 8 September 2025.

Adapun, cebakan bijih GBC mewakili 50% dari estimasi cadangan terbukti dan terkira PTFI per 31 Desember 2024, serta sekitar 70% dari proyeksi produksi tembaga dan emas PTFI hingga 2029.

Berdasarkan analisis awal, dampak dari insiden tersebut akan menunda produksi secara signifikan dalam jangka pendek atau pada kuartal IV/2025 dan sepanjang 2026. Hal ini seiring penyelesaian perbaikan dan dimulainya pemulihan operasi secara bertahap.

Freeport bahkan memperkirakan operasi tambang GBC baru dapat pulih sepenuhnya pada 2027.

"Pemulihan ke tingkat produksi sebelum insiden berpotensi tercapai pada 2027," jelas manajemen FCX melalui keterangan resmi, dikutip Jumat (26/9/2025).

Freeport Mining Crisis Shakes Global Copper Market

Writter: M Ryan Hidayatullah & Denis Riantiza Meilanova

THE WET material slide incident at the Grasberg Block Cave underground mine has had major implications for PT Freeport Indonesia's operational performance and has tightened the global copper market.

Freeport-McMoRan Inc (FCX), the parent company of PT Freeport Indonesia (PTFI), declared force majeure to its commercial partners regarding copper supplies from the Grasberg mine, the world's second-largest copper mine.

Production from the PTFI mine has been temporarily halted since the wet material slide incident at the Grasberg Block Cave mine (GBC) underground mine on September 8, 2025.

Meanwhile, the GBC ore deposit represents 50% of PTFI's estimated proven and probable reserves as of December 31, 2024, and approximately 70% of PTFI's projected copper and gold production through 2029.

Based on preliminary analysis, the impact of the incident will significantly delay production in the short term, or in the fourth quarter of 2025 and throughout 2026. This will coincide with the completion of repairs and the start of a gradual recovery of operations.

Freeport even estimates that GBC mining operations will only fully recover in 2027.

"Recovery to pre-incident production levels is potentially achievable in 2027," FCX management explained in an official statement, quoted Friday (26/9/2025).

PTFI memperkirakan bahwa tambang Big Gossan dan Deep MLZ yang tidak terdampak dapat memulai kembali operasinya pada pertengahan kuartal IV/2025. Alhasil, penjualan tembaga dan emas PTFI diperkirakan akan turun pada kuartal IV/2025. Padahal, perusahaan sebelumnya memperkirakan penjualan tembaga dan emas masing-masing bisa mencapai 445 juta pound dan 345.000 ounce pada kuartal IV/2025.

Sementara itu, restart dan peningkatan bertahap tambang GBC diperkirakan akan dimulai pada semester I/2026.

Pada paruh pertama 2026, pemulihan bertahap GBC diperkirakan dapat dimulai di tiga blok produksi. Tiga blok itu yakni PB2 dan PB3, disusul blok ketiga PB1S pada paruh kedua 2026, serta sisanya dari PB1C pada 2027.

Menurut FCX, jadwal ini ditargetkan untuk mengembalikan produksi ke estimasi sebelum insiden pada 2027.

Dalam skenario pemulihan bertahap ini, yang masih bergantung pada banyak faktor dan dapat berubah, produksi PTFI pada 2026 berpotensi sekitar 35% lebih rendah dibandingkan estimasi sebelum insiden. Adapun, estimasi sebelumnya sekitar adalah 1,7 miliar pound tembaga dan 1,6 juta ounce emas.

"PTFI akan mengoptimalkan rencana produksi seiring evaluasi lanjutan. Proyek-proyek investasi akan ditinjau dan dikelola untuk memprioritaskan sumber daya yang dibutuhkan dalam pemulihan produksi yang aman," kata FCX.

Selain itu, PTFI berencana mengamankan pemulihan kerugian melalui polis asuransi properti dan gangguan bisnis senilai hingga US$1 miliar (dengan batas US$700 juta khusus untuk insiden bawah tanah), setelah potongan US$500 juta.

PTFI estimates that the unaffected Big Gossan and Deep MLZ mines can restart operations in mid-Q4 2025. Consequently, PTFI's copper and gold sales are expected to decline in Q4 2025. The company previously estimated copper and gold sales of 445 million pounds and 345,000 ounces, respectively, in Q4 2025.

Meanwhile, the restart and gradual upgrade of the GBC mine is expected to begin in the first half of 2026.

In the first half of 2026, a gradual recovery of GBC is expected to begin in three production blocks: PB2 and PB3, followed by the third block, PB1S, in the second half of 2026, and the remainder of PB1C in 2027.

According to FCX, this schedule is targeted to return production to pre-incident estimates in 2027.

Under this gradual recovery scenario, which still depends on numerous factors and is subject to change, PTFI's production in 2026 could potentially be approximately 35% lower than pre-incident estimates. The previous estimate was approximately 1.7 billion pounds of copper and 1.6 million ounces of gold.

"PTFI will optimize production plans as further evaluations continue. Investment projects will be reviewed and managed to prioritize resources needed for the safe restoration of production," FCX said.

In addition, PTFI plans to secure loss recovery through a property and business interruption insurance policy worth up to US$1 billion (with a US$700 million limit specifically for underground incidents), after a US$500 million deductible.

"Akibat insiden dan dampaknya terhadap operasi, PTFI memberi tahu mitra komersial mengenai kondisi force majeure sesuai dengan ketentuan kontraknya," jelas FCX.

Harga Tembaga Terbang

Insiden tambang Freeport mengetatkan pasokan tembaga global di tengah meningkatnya kebutuhan logam tersebut seiring tren transisi energi dan berkembangnya kecerdasan buatan (AI).

Mengutip Bloomberg, pernyataan force majeure FCX pun mengejutkan banyak pelaku pasar dan membuat harga tembaga di London Metal Exchange melonjak, dengan penutupan harga naik sebesar 3,6%.

Harga kontrak berjangka tembaga melanjutkan kenaikan ke level US$10.400 per ton pada perdagangan Kamis (26/9/2025), mendekati rekor tertinggi sepanjang masa sebesar US$11.104,50 pada Mei 2024.

"Skala ini sangat signifikan. Kejadian ini terjadi saat pasokan tembaga sudah cukup ketat. Dengan kondisi lain yang sama, hal ini membawa kita ke rezim harga yang baru dan lebih tinggi daripada yang sebelumnya diperkirakan," ujar Helen Amos, analis di BMO Capital Markets.

Gangguan terhadap pasokan tembaga global telah terjadi selama beberapa bulan terakhir. Pada Mei, aktivitas seismik menyebabkan banjir di sebuah tambang milik Ivanhoe Mines Ltd. di Republik Demokratik Kongo. Pada Juni, gangguan di pelabuhan dan pabrik yang tidak terkait terjadi pada dua operasi Teck Resources Ltd. di Chile. Sebuah kecelakaan fatal pada Juli di tambang Codelco di Chile menghentikan aktivitas di sana selama lebih dari 1 pekan.

"Due to the incident and its impact on operations, PTFI notified its commercial partners of the force majeure conditions in accordance with its contractual provisions," FCX explained.

Copper Prices Soar

The Freeport mine incident has tightened global copper supplies amid rising demand for the metal, driven by energy transition trends and the rise of artificial intelligence (AI).

Quoting Bloomberg, FCX's force majeure statement surprised many market players and sent copper prices soaring on the London Metal Exchange, with the closing price rising by 3.6%.

Copper futures prices continued their rise to US$10,400 per tonne on Thursday (September 26, 2025), approaching the all-time high of US$11,104.50 set in May 2024.

"The scale of this is significant. This is happening at a time when copper supplies are already quite tight. All other things being equal, this is leading us to a new, higher price regime than previously anticipated," said Helen Amos, an analyst at BMO Capital Markets.

Disruptions to global copper supplies have occurred over the past several months. In May, seismic activity caused flooding at a mine owned by Ivanhoe Mines Ltd. in the Democratic Republic of Congo. In June, unrelated port and plant disruptions occurred at two Teck Resources Ltd. operations in Chile. A fatal accident in July at the Codelco mine in Chile halted operations there for more than a week.

Bersamaan dengan meningkatnya permintaan, kendala-kendala tersebut membuat bank-bank Wall Street seperti Goldman Sachs Group Inc. dan Citigroup Inc. memperkirakan harga tembaga akan melonjak hingga US$15.000 dan US$ 13.000 per ton, secara berturut-turut.

Gangguan pasokan bukan hal yang asing di pasar tembaga. Ketika First Quantum Minerals Ltd. menutup tambang Cobre Panama pada akhir 2023 akibat protes dan perselisihan dengan pemerintah, penutupan tersebut menurunkan sekitar 1,5% dari pasokan tembaga global. Namun tahun ini, kondisi pasar jauh lebih ketat.

“Pada akhir 2023, semua orang melihat pasar tembaga cukup terpasok dengan baik memasuki 2024, sementara sekarang kita jelas sudah mengalami defisit,” kata Amos.

Dia memperkirakan pasar tembaga rafinasi dunia kemungkinan akan mengalami defisit sekitar 300.000 ton tahun ini.

“Tergantung berapa lama kondisi ini berlangsung, defisit akan semakin besar,” ujar Bart Melek, kepala strategi komoditas global di TD Securities. Ia menambahkan, stok tembaga yang tersimpan harus diambil untuk memenuhi permintaan.

Gangguan pasokan tahun ini dan dampaknya terhadap harga menyoroti kurangnya investasi di sektor pertambangan tembaga selama 1 dekade terakhir. Para penambang tetap disiplin secara finansial setelah periode agresif dalam penggabungan usaha yang menyebabkan miliaran dolar kerugian dan membuat investor frustrasi.

Jika masalah di Grasberg terus berlanjut, hal ini akan semakin memperketat pasokan tembaga semi-proses untuk pabrik peleburan yang memproduksi tembaga rafinasi — serta memberikan kekuatan harga lebih besar kepada pesaing Freeport.

Along with rising demand, these constraints have led Wall Street banks such as Goldman Sachs Group Inc. and Citigroup Inc. to predict copper prices will soar to US$15,000 and US$13,000 per ton, respectively.

Supply disruptions are not uncommon in the copper market. When First Quantum Minerals Ltd. closed its Cobre Panama mine in late 2023 due to protests and disputes with the government, the closure reduced about 1.5% of global copper supply. However, this year, market conditions are much tighter.

"At the end of 2023, everyone saw the copper market as being well-supplied going into 2024, whereas now we're clearly in a deficit," Amos said.

He estimates the global refined copper market will likely experience a deficit of around 300,000 tonnes this year.

"Depending on how long this situation persists, the deficit will only get bigger," said Bart Melek, global head of commodity strategy at TD Securities. He added that stored copper stocks will have to be tapped to meet demand.

This year's supply disruptions and their impact on prices highlight the underinvestment in the copper mining sector over the past decade. Miners remain financially disciplined after a period of aggressive mergers that resulted in billions of dollars in losses and frustrated investors.

If the Grasberg problems persist, they could further tighten the supply of semi-processed copper to smelters producing refined copper—and give Freeport's competitors greater pricing power.

Pabrik peleburan saat ini kesulitan mendapatkan bahan baku dan sudah membayar lebih mahal, dan harga tersebut bisa berimbas pada rantai pasokan global untuk produk-produk yang menggunakan logam ini.

Proses Evakuasi Pekerja Freeport

Sementara itu, PTFI masih melakukan upaya pencarian terhadap lima pekerja yang masih dinyatakan hilang akibat insiden luncuran material basah, sedangkan dua orang telah ditemukan dalam kondisi telah meninggal dunia pada 20 September 2025.

“Kami berduka atas rekan-rekan kerja kami yang menjadi korban dalam insiden tragis ini dan menyampaikan belasungkawa yang tulus kepada keluarga yang kehilangan orang-orang tercinta dan yang masih dalam pencarian. Kami baru-baru ini mengunjungi lokasi kejadian untuk memberikan dukungan kepada keluarga korban serta menyampaikan apresiasi atas upaya luar biasa dari organisasi PTFI dan tim tanggap darurat," ujar Chairman of the Board FCX Richard C. Adkerson dan Presiden dan Chief Executive Officer FCX Kathleen Quirk.

Dalam insiden tersebut, sekitar 800.000 metrik ton material basah tiba-tiba masuk ke dalam area tambang dan bergerak cepat ke beberapa level tambang, termasuk level servis di mana para anggota tim yang hilang sedang melakukan kegiatan pengembangan.

Sebagai langkah prioritas pencarian, operasi penambangan di distrik mineral Grasberg telah ditangguhkan sementara sejak 8 September 2025.

PTFI telah memulai investigasi untuk mengidentifikasi penyebab insiden ini, yang bersifat luar biasa dan belum pernah terjadi sebelumnya dalam sejarah panjang operasi block caving PTFI.

Smelters are already struggling to source raw materials and are already paying higher prices, and these prices could impact the global supply chain for products using this metal.

Freeport Worker Evacuation Process

Meanwhile, PTFI is still searching for five workers who are still missing due to the wet material slide incident, while two people were found dead on September 20, 2025.

"We grieve for our colleagues who were affected by this tragic incident and extend our sincere condolences to the families who lost loved ones and those still searching for them. We recently visited the scene to offer support to the families and to express our appreciation for the extraordinary efforts of the PTFI organization and emergency response team," said FCX Chairman of the Board Richard C. Adkerson and FCX President and Chief Executive Officer Kathleen Quirk.

In the incident, approximately 800,000 metric tons of wet material suddenly entered the mine area and moved rapidly to several levels of the mine, including the service level where the missing team members were conducting development activities.

As a priority exploration measure, mining operations in the Grasberg mineral district have been temporarily suspended since September 8, 2025.

PTFI has initiated an investigation to identify the cause of this incident, which is extraordinary and unprecedented in the long history of PTFI's block caving operations.

Tim investigasi ini melibatkan para ahli eksternal dan akan melakukan analisis akar penyebab serta memberikan rekomendasi untuk mencegah kejadian serupa di masa depan. PTFI menargetkan investigasi ini akan selesai pada akhir 2025.

PTFI juga bekerja sama secara erat dengan otoritas pemerintah Indonesia, yang saat ini sedang melakukan peninjauan atas insiden ini dan memantau jalannya operasi pencarian.

Secara paralel, PTFI juga akan menyelesaikan penilaian terhadap kerusakan pada peralatan bergerak, infrastruktur rel, saluran bijih, sistem kelistrikan, sistem komunikasi, dan infrastruktur pendukung lainnya. **Editor : Denis Riantiza Meilanova**

The investigation team, involving external experts, will conduct a root cause analysis and provide recommendations to prevent similar incidents in the future. PTFI aims to complete the investigation by the end of 2025.

PTFI is also working closely with Indonesian government authorities, who are currently reviewing the incident and monitoring the progress of the search operation.

In parallel, PTFI will also complete damage assessments of mobile equipment, rail infrastructure, ore pipelines, electrical systems, communications systems, and other supporting infrastructure. **Editor: Denis Riantiza Meilanova**

INVESTOR.ID

Pemerintah Wajibkan Perusahaan Tambang Patuhi ESG, Ini Sederet Manfaatnya

Penulis : Bambang Ismoyo

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) mendorong para pelaku usaha di industri pertambangan untuk menerapkan prinsip operasional yang berkelanjutan, dengan cara mematuhi kaidah-kaidah *Environmental Social Governance* (ESG).

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno mengungkapkan, pihaknya memastikan akan terus memperkuat kerangka aturan regulasi yang berkaitan dengan ESG.

The Government Requires Mining Companies to Comply with ESG, Here Are the Benefits

Writter: Bambang Ismoyo

THE MINISTRY of Energy and Mineral Resources (ESDM) is encouraging business actors in the mining industry to implement sustainable operational principles by complying with Environmental Social Governance (ESG) principles.

The Director General of Minerals and Coal (Dirjen Minerba) at the Ministry of Energy and Mineral Resources, Tri Winarno, stated that his office will continue to strengthen the regulatory framework related to ESG.

Dia mengatakan, di ranah lingkungan, regulasi ESDM menegaskan adanya kewajiban reklamasi dan pascatambang, pengelolaan limbah dan air, efisiensi energi, serta pencegahan terhadap dampak negatif dan pemulihan dampak negatif terhadap lingkungan.

"Kalau di industri pertambangan yang diterapkan oleh pemerintah, perusahaan diwajibkan untuk melakukan reklamasi," ungkap Tri Winarno dalam acara webinar Meneropong Pencapaian ESG di Tengah HUT RI ke-80, Kamis (25/8/2025).

Sedangkan untuk di ranah sosial, terdapat aturan yang mendorong terkait keselamatan kerja, melibatkan masyarakat seperti tanggung jawab sosial, penghormatan terhadap hak-hak warga, dan program pengembangan wilayah yang terukur manfaatnya.

Bahkan, Kementerian ESDM turut mengatur kewajiban perusahaan untuk menempatkan atau membuat Rencana Induk Program Pemberdayaan Masyarakat (RIPPM) dan menempatkan sejumlah dana untuk pemberdayaan masyarakat.

Lalu, pada ranah tata kelola *governance*, kebijakan menekankan perihal kepatutan terhadap perizinan, transparansi pelaporan dan audit, serta mencegah konflik kepentingan.

Kemudian, Tri Winarno mengungkap bahwa penerapan kaidah-kaidah ESG memberikan sejumlah manfaat bagi perusahaan.

Pertama, mengurangi risiko lingkungan dan sosial yang berpotensi memberikan kerugian biaya tinggi. Hal ini dapat terjadi apabila mitigasi risiko tersebut diabaikan, mulai dari kerusakan ekosistem, kemudian ada juga potensi adanya sengketa.

He said that in the environmental sector, the ESDM regulations emphasize the obligation to undertake reclamation and post-mining activities, waste and water management, energy efficiency, and prevent and restore negative impacts on the environment.

"In the mining industry, as implemented by the government, companies are required to carry out reclamation," said Tri Winarno in the webinar "Exploring ESG Achievements in the Midst of the 80th Anniversary of the Republic of Indonesia," Thursday (August 25, 2025).

Meanwhile, in the social sphere, there are regulations that encourage occupational safety, involve the community in social responsibility, respect for citizens' rights, and regional development programs with measurable benefits.

In fact, the Ministry of Energy and Mineral Resources also regulates the obligation for companies to establish or create a Community Empowerment Program Master Plan (RIPPM) and allocate funds for community empowerment.

Then, in the realm of governance , the policy emphasizes compliance with licensing, transparency of reporting and audits, and preventing conflicts of interest.

Then, Tri Winarno revealed that implementing ESG principles provides a number of benefits for companies.

First, mitigating environmental and social risks that have the potential to incur high costs. This can occur if risk mitigation is neglected, starting with ecosystem damage and then the potential for disputes.

Kedua, akan meningkatkan daya saing. Perusahaan yang mematuhi ESG akan lebih mudah mengakses pembiayaan, kemudian mendapatkan kepercayaan pasar, dan memenuhi tuntutan konsumen serta mitra investor dan partner dagang internasional.

Ketiga, dengan ESG ini akan menjaga dan meningkatkan hubungan sosial melalui munculnya berbagai dialog dengan masyarakat. Kemudian tentunya dialog ini sangat transparan, dan melahirkan program yang menjawab kebutuhan masyarakat.

"Implementasi ESG apabila diterapkan secara konsisten akan mengamankan penerimaan negara, melindungi lingkungan, serta memperkuat kontribusi sektor pertambangan," pungkasnya. **Editor: Erta Darwati**

Second, it will increase competitiveness. Companies that comply with ESG will have easier access to financing, gain market trust, and meet the demands of consumers, investors, and international trading partners.

Third, ESG will maintain and enhance social relations through various dialogues with the community. These dialogues will be highly transparent and will result in programs that address community needs.

"If ESG is consistently implemented, it will secure state revenues, protect the environment, and strengthen the mining sector's contribution," he concluded. **Editor: Erta Darwati**

SindoNews
Beyond Headlines

Indonesia Kaya Mineral Kritis, Sumbangan Investasi Tembus Rp193,8 Triliun

Dinar Fitra Maghiszha

WAKIL Menteri Investasi dan Hilirisasi, Todotua Pasaribu menegaskan peran Indonesia sebagai pemain kunci dalam transisi energi global melalui pengelolaan mineral kritis. Hal ini disampaikan dalam pembukaan International Critical Minerals and Metals Summit (ICMMS) 2025 yang digelar di Bali pada 24-26 September 2025.

Todotua menyoroti bahwa RI dapat menjadi 'pemain kunci' dalam perjalanan transisi energi global, berkat kekayaan sumber daya mineral seperti nikel, bauksit, emas, timah, dan tembaga.

Indonesia is rich in critical minerals, with investment contributions reaching Rp193.8 trillion

Dinar Fitra Maghiszha

DEPUTY Minister of Investment and Downstream Development, Todotua Pasaribu, emphasized Indonesia's role as a key player in the global energy transition through critical mineral management. This was conveyed at the opening of the International Critical Minerals and Metals Summit (ICMMS) 2025, held in Bali on September 24-26, 2025.

Todotua highlighted that Indonesia could become a 'key player' in the global energy transition journey, thanks to its wealth of mineral resources such as nickel, bauxite, gold, tin, and copper.

"Keputusan berinvestasi dan berinovasi dari para investor, lahir dari kolaborasi, dan akan membuka potensi besar kekayaan mineral kritis Indonesia," ujar Todotua di Bali, Kamis (25/9/2025).

Ia menambahkan, hilirisasi menjadi kunci utama untuk mendorong pertumbuhan ekonomi sekaligus mendukung transisi energi. Strategi tersebut ujarnya, dilakukan melalui dua fase, yaitu optimalisasi komoditas non-terbarukan serta pengembangan rantai pasok industri energi terbarukan seperti kendaraan listrik, baterai, dan panel surya.

Data Kementerian Investasi mencatat realisasi investasi di sektor hilirisasi pada semester I 2025 mencapai Rp280,8 triliun, naik 54,8% dibanding periode sama tahun sebelumnya. Dari jumlah tersebut, sektor mineral menyumbang Rp193,8 triliun, terutama dari komoditas nikel, tembaga, dan bauksit.

Todotua menekankan kolaborasi dalam hilirisasi mineral tidak hanya akan memperkuat rantai pasok global, tetapi juga mendorong keberlanjutan serta menciptakan peluang baru bagi generasi mendatang. **(akr)**

"Investment and innovation decisions from investors are born from collaboration and will unlock the vast potential of Indonesia's critical mineral wealth," Todotua said in Bali on Thursday (September 25, 2025).

He added that downstreaming is key to driving economic growth and supporting the energy transition. He said this strategy will be implemented in two phases: optimizing non-renewable commodities and developing the supply chain for renewable energy industries such as electric vehicles, batteries, and solar panels.

Ministry of Investment data shows that investment realization in the downstream sector reached Rp280.8 trillion in the first half of 2025, a 54.8% increase compared to the same period the previous year. Of this figure, the minerals sector contributed Rp193.8 trillion, primarily from nickel, copper, and bauxite.

Todotua emphasized that collaboration in mineral downstreaming will not only strengthen the global supply chain but also promote sustainability and create new opportunities for future generations. **(akr)**

CNBC INDONESIA

Harga Batu Bara Ikut Terpanggang Duel Sengit AI China Vs Amerika

mae, CNBC Indonesia

HARGA batu bara akhirnya menguat setelah ambruk empat hari beruntun.

Merujuk Refinitiv, harga batu bara kontrak Oktober ditutup di posisi US$ 105,05 atau menguat 0,38%.

Coal Prices Also Fueled by Fierce China vs. America AI Duel

mae, CNBC Indonesia

COAL prices finally strengthened after falling for four consecutive days.

According to Refinitiv, the October coal contract closed at US$105.05, up 0.38%.

Pelemahan ini memutus tren negatif harga batu bara yang sudah menjadi empat hari beruntun dengan melemah 3,02%.

Batu bara akhirnya menguat setelah ada kabar baik dari Amerika Serikat (AS).

Pemerintahan Presiden AS Donald Trump memperkirakan sebagian besar pembangkit listrik tenaga batu bara di negara itu akan menunda masa pensiunnya untuk membantu menyediakan jumlah listrik yang sangat besar yang dibutuhkan guna menopang kecerdasan buatan (AI).

Menjaga pembangkit batu bara yang sering kali berusia setengah abad tetap beroperasi merupakan bagian dari strategi yang lebih luas untuk meningkatkan produksi listrik nasional.

Strategi itu juga mencakup peningkatan energi nuklir dan mengizinkan pembangkit listrik cadangan beroperasi penuh waktu.

Pemerintah telah menjadikan ekspansi produksi energi sebagai prioritas utama, sambil menolak kekhawatiran tentang perubahan iklim, yang disebut Trump di Perserikatan Bangsa-Bangsa minggu ini sebagai penipuan global.

Pemerintah telah melakukan pembicaraan dengan banyak perusahaan utilitas di seluruh negeri dan memperkirakan mayoritas dari beberapa lusin pembangkit listrik batu bara AS yang mendekati masa pensiun akan menunda penutupan.

"Saya akan katakan mayoritas kapasitas batubara itu akan tetap online," kata Menteri Energi Chris Wright, kepada Reuters.

Pemerintah juga siap menggunakan wewenang daruratnya untuk memperpanjang umur pembangkit listrik batu bara.

Bulan lalu, Wright memperpanjang perintah daruratnya untuk menjaga sebuah pembangkit listrik batu bara di Michigan tetap beroperasi, meskipun operator pembangkit tersebut berencana menutup permanen karena alasan ekonomi.

This decline broke a four-day downtrend in coal prices, with a 3.02% decline.

Coal finally strengthened after there was good news from the United States (US).

The Trump administration expects most of the country's coal-fired power plants to delay retirement to help provide the massive amounts of electricity needed to power artificial intelligence (AI).

Keeping coal-fired plants, often half a century old, operating is part of a broader strategy to increase national electricity production.

The strategy also includes increasing nuclear energy and allowing backup power plants to operate full-time.

The administration has made expanding energy production a top priority, while dismissing concerns about climate change, which Trump called a global hoax at the United Nations this week.

The government has been in talks with many utilities across the country and expects the majority of the several dozen US coal-fired power plants nearing retirement will delay closures.

"I would say the majority of that coal capacity will remain online," Energy Minister Chris Wright told Reuters.

The government is also ready to use its emergency powers to extend the life of coal-fired power plants.

Last month, Wright extended his emergency order to keep a coal-fired power plant in Michigan operating, even though the plant's operator plans to permanently close it for economic reasons.

Departemen Energi juga memerintahkan sebuah pembangkit listrik berbahan bakar gas dan minyak di Pennsylvania, yang dijadwalkan pensiun, untuk terus beroperasi.

Wright mengatakan lebih banyak pembangkit harus siap menghadapi perintah serupa, yang berada di bawah ketentuan stabilitas jaringan dalam Federal Power Act.

"Benar sekali, benar sekali. Ya, itu bukan satu-satunya," kata Wright.

Wright mengatakan AS juga akan berupaya memaksimalkan jaringan listrik yang ada dengan menjalankan generator cadangan dan pembangkit listrik siaga secara terus-menerus, bukan hanya ketika permintaan listrik melonjak.

Gedung Putih juga berusaha meningkatkan energi nuklir, termasuk melalui reformasi regulasi untuk mempercepat perizinan serta menampung teknologi nuklir baru melalui Departemen Energi.

"Kita membutuhkan industri itu sebagai sumber energi tambahan, jadi kami akan memberi dorongan sementara agar bisa dimulai," kata Wright.

Saat ini, dua pembangkit listrik tenaga nuklir yang sudah ditutup di AS termasuk satu di Three Mile Island, Pennsylvania sedang dalam proses luar biasa untuk dihidupkan kembali. Three Mile Island, yang dijuluki Crane Clean Energy Center, akan memasok listrik untuk pusat data Microsoft.

Total permintaan listrik AS diperkirakan mencapai rekor tertinggi tahun ini dan tahun depan, menurut Administrasi Informasi Energi (EIA). Pertumbuhan konsumsi listrik negara itu juga akan terus meningkat hingga akhir dekade ini seiring beroperasinya kampus-kampus pusat data AI raksasa.

Perlombaan global antarnegara terutama AS dan China untuk mendominasi AI sangat bergantung pada koneksi pasokan listrik baru, kata pemerintahan Trump.

The Department of Energy also ordered a gas-and-oil-fired power plant in Pennsylvania, which was scheduled for retirement, to continue operating.

Wright said more generators should be prepared for similar orders, which fall under grid stability provisions in the Federal Power Act.

“Absolutely, absolutely. Yes, that's not the only one,” Wright said.

Wright said the US will also seek to maximize the existing power grid by running backup generators and standby power plants continuously, not just when electricity demand spikes.

The White House is also seeking to boost nuclear energy, including through regulatory reforms to speed permitting and accommodate new nuclear technologies through the Department of Energy.

“We need that industry as an additional energy source, so we’re going to give it a temporary boost to get it started,” Wright said.

Currently, two shuttered nuclear power plants in the US, including one at Three Mile Island, Pennsylvania, are undergoing the extraordinary process of being restarted. Three Mile Island, nicknamed the Crane Clean Energy Center, will power Microsoft's data center.

Total US electricity demand is expected to reach a record high this year and next, according to the Energy Information Administration (EIA). The country's electricity consumption growth will also continue through the end of the decade as massive AI data center campuses come online.

The global race between countries, especially the US and China, to dominate AI relies heavily on new power supply connections, the Trump administration says.

China membangun 100 gigawatt pembangkit listrik batu bara tahun lalu dan 100 gigawatt lainnya sedang dalam tahap konstruksi, kata Wright.

"Sekarang ini, tidak penting apa yang Tiongkok katakan tentang kebijakan iklim Mereka sedang menumbuhkan pasokan listrik mereka, membangun kekuatan industrinya, dan mereka berkata: terus kirimkan industri kalian kepada kami," kata Wright."

Departemen Energi tahun ini juga membuka lahan federal untuk pembangunan pembangkit listrik dan pusat data.

Sejauh ini, departemen telah menerima sekitar 300 permintaan (inquiries), kata Wright.

Kenaikan harga batu bara juga ditopang Indonesia. Pasokan batu bara termal di Indonesia kemungkinan menghadapi kekurangan selama Oktober-Desember, menurut peringatan sejumlah pedagang Tiongkok dan Indonesia. Beberapa produsen batu bara besar di Indonesia telah menjual hampir seluruh kargo yang dijadwalkan untuk pengiriman pada periode tersebut.

Kondisi pasokan diperkirakan akan sangat ketat untuk jenis batu bara dengan nilai kalor rendah (low-calorific value/CV), termasuk grade paling banyak diperdagangkan, yaitu 3.800 kcal/kg NAR, kata mereka. **CNBC INDONESIA RESEARCH (mae/mae)**

China built 100 gigawatts of coal-fired power plants last year and another 100 gigawatts are under construction, Wright said.

“Right now, it doesn't matter what China says about climate policy. They're growing their electricity supply, building their industrial power, and they're saying: keep sending your industry to us,” Wright said.

The Department of Energy this year also opened federal land for the construction of power plants and data centers.

So far, the department has received about 300 inquiries, Wright said.

Indonesia is also supporting the rise in coal prices. Thermal coal supplies in Indonesia are likely to face a shortage during October and December, according to warnings from several Chinese and Indonesian traders. Several major Indonesian coal producers have sold nearly all cargoes scheduled for delivery during that period.

Supply conditions are expected to be particularly tight for low-calorific value (CV) coal, including the most widely traded grade, 3,800 kcal/kg NAR, they said. **CNBC INDONESIA RESEARCH (mae/mae)**

Bloomberg Technoz

Harga Tembaga Menguat Usai Freeport Beber Outlook Suram Grasberg

Nyoman Ary Wahyudi

HARGA tembaga menguat di pasar global selepas Freeport-McMoRan Inc. merivisi target produksi tahun ini, buntut insiden maut di tambang bawah tanah Grasberg Block Cave (GBC) yang dikelola anak usahanya PT Freeport Indonesia (PTFI).

Copper Prices Rise After Freeport Reveals Gloomy Outlook for Grasberg

Nyoman Ary Wahyudi

COPPER prices strengthened in the global market after Freeport-McMoRan Inc. revised its production target for this year, following the fatal incident at the Grasberg Block Cave (GBC) underground mine managed by its subsidiary PT Freeport Indonesia (PTFI).

Di London Metal Exchange (LME) siang hari ini, tembaga diperdagangkan di harga US$ 10.336/ton atau menguat 3,63% dari penutupan kemarin.

Adapun, tambang tembaga Grasberg menyumbang sekitar 3% dari produksi global. Kecelakaan di salah satu dari lima blok di GBC dua pekan lalu menambah rentetan gangguan operasi di sejumlah tambang terbesar dunia, termasuk di Amerika Selatan sampai Afrika Tengah.

“Skalanya sangat signifikan,” kata Helen Amos, analis BMO Capital Markets, dikutip *Bloomberg,* Kamis (25/9/2025).

“Ini terjadi saat pasokan tembaga sudah ketat. Semua faktor lain sama, kondisi ini membawa kita pada rezim harga baru yang lebih tinggi dari perkiraan sebelum-nya.”

On the London Metal Exchange (LME) this afternoon, copper was trading at US$ 10,336/ton, up 3.63% from yesterday's close.

The Grasberg copper mine accounts for approximately 3% of global production. The accident at one of the five blocks in the GBC two weeks ago added to a series of operational disruptions at some of the world's largest mines, including those in South America and Central Africa.

"The scale is significant," said Helen Amos, an analyst at BMO Capital Markets, as quoted *Bloomberg,* Thursday (25/9/2025).

"This is happening at a time when copper supplies are already tight. All other factors being equal, this situation is leading us to a new price regime that is higher than previously anticipated."

Saham Freeport-McMoRan (FCX) di New York Stock Exchange (NYSE) anjlok hampir 17% pada Rabu, waktu setempat, menandakan penurunan terbesar dalam lima tahun.

Freeport-McMoRan (FCX) shares on the New York Stock Exchange (NYSE) plunged nearly 17% on Wednesday, local time, marking the biggest drop in five years.

Bersamaan dengan permintaan yang meningkat, kondisi ini membuat bank-bank Wall Street seperti Goldman Sachs Group Inc. dan Citigroup Inc. memperkirakan harga tembaga bisa melonjak ke US$15.000/ton atau US$13.000/ton.

Gangguan pasokan bukan hal asing di pasar tembaga, dan biasanya sudah diperhitungkan analis dalam proyeksi mereka.

Ketika First Quantum Minerals Ltd. menutup tambang Cobre Panama pada akhir 2023 akibat protes dan perselisihan dengan pemerintah, pasokan global tembaga berkurang 1,5%. Namun tahun ini, pasar jauh lebih ketat.

“Pada akhir 2023, semua orang melihat pasar tembaga cukup berlimpah untuk memasuki 2024. Sekarang jelas kita sudah berada dalam kondisi defisit,” ujar Amos.

Dia memperkirakan pasar global tembaga rafinasi tahun ini akan mengalami defisit sekitar 300.000 ton.

“Bergantung pada berapa lama gangguan ini berlangsung, defisit bisa makin melebar,” kata Bart Melek, kepala strategi komoditas global TD Securities.

Dia menambahkan, stok tembaga akan harus ditarik turun untuk memenuhi permintaan.

Pulih 2027

Sebelumnya, Freeport-McMoRan memperkirakan pemulihan operasi tambang bawah tanah GBC baru bisa dicapai sepenuhnya pada 2027.

Menurut keterangan resmi emiten tambang berkode FCX di NYSE itu, insiden longsoran lumpur bijih atau *wet muck* membuat infrastruktur pendukung produksi di GBC rusak.

Konsekuensinya, PT Freeport Indonesia (PTFI) mesti menunda produksi dalam jangka pendek pada kuartal IV-2025 dan sepanjang 2026 dari areal tambang ini.

Along with increasing demand, this condition has led Wall Street banks such as Goldman Sachs Group Inc. and Citigroup Inc. to predict that copper prices could jump to US$15,000/ton or US$ 13,000/ton.

Supply disruptions are not uncommon in the copper market, and analysts usually factor them into their projections.

When First Quantum Minerals Ltd. closed its Cobre Panama mine in late 2023 due to protests and disputes with the government, global copper supplies fell by 1.5%. This year, however, the market has tightened considerably.

"At the end of 2023, everyone saw a fairly abundant copper market going into 2024. Now, clearly, we're in a deficit," Amos said.

He estimates that the global refined copper market will experience a deficit of around 300,000 tonnes this year.

“Depending on how long this disruption lasts, the deficit could widen even further,” said Bart Melek, global head of commodity strategy at TD Securities.

He added that copper stocks would have to be drawn down to meet demand.

Recover 2027

Previously, Freeport-McMoRan estimated that the GBC underground mine would only fully resume operations in 2027.

According to an official statement from the mining issuer coded FCX on the NYSE, the wet muck landslide incident damaged the production support infrastructure at GBC.

Consequently, PT Freeport Indonesia (PTFI) must suspend production in the short term in the fourth quarter of 2025 and throughout 2026 from this mining area.

"Hingga perbaikan selesai dan *restart* bertahap dapat dilakukan. Tingkat operasi sebelum insiden berpotensi dicapai kembali pada 2027," tulis Freeport-McMoRan Inc dalam keterangan resmi dikutip Rabu (24/9/2025).

Menurut laporan Freeport-McMoRan Inc, badan bijih GBC mewakili 50% dari cadangan terbukti dan terduga PTFI per 31 Desember 2024, serta sekitar 70% dari proyeksi produksi tembaga dan emas hingga 2029.

Insiden longsoran lumpur bijih yang terjadi di blok produksi PB1C itu turut merusak infrastruktur pendukung pada areal produksi lainnya.

"Informasi yang tersedia saat ini belum cukup untuk menyusun estimasi produksi baru," tulis manajemen Freeport-McMoRan Inc.

Saat ini, PTFI memperkirakan tambang Big Gossan dan Deep MLZ yang tidak terdampak dapat kembali beroperasi pada pertengahan kuartal IV 2025, sementara pengembalian operasi bertahap tambang GBC dijadwalkan pada paruh pertama 2026.

Konsekuensinya, penjualan tembaga dan emas PTFI bakal terbatas pada kuartal IV-2025, jauh di bawah estimasi sebelumnya yaitu 445 juta pon tembaga dan 345.000 *ounces* emas.

Sementara itu, pembukaan kembali kegiatan operasi GBC dimulai di tiga blok produksi di antaranya PB2 pada paruh pertama 2026, disusul PB3 dan PB1S pada paruh kedua 2026 dan PB1C menyusul pada 2027.

"Dalam skenario ini, produksi PTFI di 2026 berpotensi sekitar 35% lebih rendah dibandingkan estimasi sebelumnya (1,7 miliar pon tembaga dan 1,6 juta *ounces* emas," tulis manajemen Freeport McMoRan. **(naw/wdh)**

"Until repairs are complete and a phased *restart* can be carried out, pre-incident operating levels could potentially be reached again in 2027," Freeport-McMoRan Inc. wrote in an official statement quoted on Wednesday (September 24, 2025).

According to a Freeport-McMoRan Inc report, the GBC orebody represents 50% of PTFI's proven and probable reserves as of December 31, 2024, and approximately 70% of projected copper and gold production through 2029.

The mud ore landslide incident that occurred in the PB1C production block also damaged supporting infrastructure in other production areas.

"The information currently available is insufficient to develop a new production estimate," wrote Freeport-McMoRan Inc. management.

Currently, PTFI estimates that the unaffected Big Gossan and Deep MLZ mines can return to operation in mid-Q4 2025, while the gradual return of operations of the GBC mine is scheduled for the first half of 2026.

Consequently, PTFI's copper and gold sales will be limited in the fourth quarter of 2025, far below the previous estimate of 445 million pounds of copper and 345,000 *ounces* of gold.

Meanwhile, the reopening of GBC operations will begin in three production blocks, including PB2 in the first half of 2026, followed by PB3 and PB1S in the second half of 2026, and PB1C in 2027.

"Under this scenario, PTFI's production in 2026 could potentially be approximately 35% lower than previous estimates (1.7 billion pounds of copper and 1.6 million *ounces* of gold)," wrote Freeport McMoRan management. **(naw/wdh)**

CREAMER MEDIA'S MINING WEEKLY

Freeport declares force majeure at Grasberg, expects lower copper, gold sales

By Reuters

FREEPORT-McMoRan on Wednesday declared force majeure at its Grasberg mine in Indonesia and said it is expecting consolidated sales to be lower for copper and gold in the third quarter, sending its shares down 10.4%.

Earlier this month, the company had temporarily halted mining at Grasberg after a large flow of wet material blocked access to parts of its underground mine, restricting evacuation routes for seven workers.

Freeport last week located two team members who had been fatally injured in the incident.

The company said a phased restart and ramp-up of operations at Grasberg, one of the world's largest gold and copper mines, may occur in the first half of 2026.

It also indicated that 2026 production at its Indonesian unit could potentially be about 35% lower than previous estimates.

The company had been building a smelter in Indonesia that was damaged by a fire last year and was shut down.

Copper prices on the London Metal Exchange jumped by more than 3% to their highest in more than 15 months on Wednesday, following the announcement by Freeport.

"We are not surprised by a downward revision to guidance, but this cut is more significant than we had anticipated," said Jefferies analysts.

The analysts also said that this disruption should lead to a tighter copper market, which will be positive for the company's operations in the Americas.

Freeport now expects third-quarter copper and gold consolidated sales to be lower by about 4% and 6%, respectively, compared with its prior forecast of 1 billion pounds of copper and 350 thousand ounces of gold.

THE ECONOMIC TIMES

Gold eases as dollar firms; US inflation data awaited

By Reuters

GOLD edged lower on Friday after stronger-than-expected U.S. economic data cast doubt on the Federal Reserve's rate cut outlook and lifted the dollar, while investors awaited U.S. inflation data due later in the day for further direction.

Spot gold declined 0.2% to $3,741.71 per ounce as of 0033 GMT. Bullion rose 1.7% so far this week.

U.S. gold futures for December delivery were unchanged at $3,772.20.

The U.S. dollar index hovered near three-week high, making greenback-priced bullion more expensive for overseas buyers.

The number of Americans filing new applications for unemployment benefits fell last week, while the U.S. economy grew faster than was estimated in the second quarter amid strong consumer spending and business investment.

On Thursday, U.S. President Donald Trump imposed 100% tariff on imported branded drugs, 25% on heavy-duty trucks, 50% on kitchen cabinets and 30% on upholstered furniture starting October 1.

Personal consumption expenditures (PCE) price index data, the Fed's preferred inflation measure, due at 1230 GMT, is expected to show a 0.3% month-on-month rise and a 2.7% year-on-year jump in August, per a Reuters poll.

Fed policymaker Stephen Miran advocated for aggressive rate cuts to shield the labour market, downplaying inflation risks from tariffs.

Safe-haven bullion, which tends to perform well in a low-interest-rate environment, hit a record high of $3,790.82 on Tuesday.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.37% to 996.85 tonnes on Wednesday from 1,000.57 tonnes on Tuesday.

Spot silver fell 0.7% to $44.92 per ounce, platinum rose 0.6% to $1,538.15 and palladium gained 0.5% at $1,255.72. All three metals were headed for weekly gains.

MINING.COM

Zijin becomes world's No. 3 miner after reaching $100B valuation

MINING.COM Editor

CHINA's Zijin Mining Group (HKG: 2899) has become the world's third-largest mining company by value after surpassing $100 billion in market capitalization for the first time at Thursday's close.

The milestone places Zijin alongside global heavyweights BHP (ASX: BHP) and Rio Tinto (ASX: RIO), which closed Thursday with market values of A$212 billion ($140 billion) and A$169 billion ($111 billion), respectively.

On Thursday, Zijin's Shanghai shares hit a record high, lifting its market capitalization to 732 billion yuan ($103 billion). With this, it took the No. 3 spot globally from Glencore (LON: GLEN), which has a market capitalization of £39.76 billion ($53 billion).

The surge comes amid record gold prices and copper's strongest year on record, which together generated 77% of Zijin's first-half revenue. The stock has more than doubled in 2025, with gold setting fresh records and copper on track for its best year ever in terms of average prices.

From one mine to global player

Founded in the 1980s by geologist and current chairman Chen Jinghe, Zijin grew from a small gold mine in southeastern China into a sprawling global player. The company now controls or holds majority stakes in hundreds of operations worldwide. In the past year alone, it added Serbia's largest copper mine, Kazakhstan's Raygorodok gold mine, and Ghana's Akyem gold mine to its portfolio.

The company is also preparing a Hong Kong listing for its international gold business, Zijin Gold International Co., which holds all its gold mines outside China. The IPO, scheduled for next week, aims to raise $3.2 billion and would be the world's second-largest this year.

Zijin expects the spin-off to expand its financing channels and improve capital efficiency.
(With files from Bloomberg)

THE ASTANA TIMES
BRINGING KAZAKHSTAN TO THE WORLD

PwC Study Highlights Risks in Central Asia's Push for Green Energy

By Aiman Nakispekova

COAL is projected to remain Kazakhstan's dominant energy source through 2035, accounting for more than 40% of the country's energy mix despite ongoing decarbonization efforts, according to a September study by Pricewaterhouse-Coopers (PwC).

The report, Energy Transition in Eurasia: Who Sets the Pace – Kazakhstan or Uzbekistan, said renewable energy is expected to reach 15% of Kazakhstan's mix by 2030, in line with government targets. But coal's continued dominance may limit progress.

The study reviews global energy transition trends, compares Kazakhstan and Uzbekistan's progress, highlights case studies, and examines opportunities for green finance. Two countries are committed to decarbonization but face different paths and speeds of development.

Both Central Asian countries have adopted national strategies for a green economy and ratified international climate agreements. Kazakhstan has set a 15% renewable energy goal by 2030, while Uzbekistan has committed to 40%. Still, fossil fuels remain central. Coal is forecast to provide about 40% of Kazakhstan's energy, while natural gas will make up around 60% in Uzbekistan. Renewables are expected to reach 32% in Uzbekistan. By 2030, Kazakhstan could face power shortages, while Uzbekistan's energy demand is set to double.

Investment plays a central role. Kazakhstan has invested over $2.6 billion in renewable energy from 2014 to 2024. Uzbekistan's investments reached nearly $6 billion. Around 70% of Kazakhstan's renewable energy sector funding comes from international financial institutions, with foreign direct investment (FDI) accounting for 31% of all FDI between 2015 and 2022. Competitive auctions introduced in 2018 drew more than 230 companies from 13 countries.

Major investors include the European Bank for Reconstruction and Development, the Asian Development Bank, the World Bank, and the International Finance Corporation. Their support ranges from renewable energy facilities and grid modernization to nuclear power development and electric vehicle infrastructure.

Kazakhstan has emerged as a regional leader in green finance. It was the first Central Asian nation to implement green finance standards, launching more than 20 sustainable bonds and loans. As of May 2024, the market surpassed $1.3 billion. In 2023, the country issued Central Asia's first sustainability-linked bonds, including a project by the Eurasian Development Bank to finance the conversion of Almaty's coal-fired CHPP-3 into a gas-powered plant. The government has also offered loan subsidies and bond guarantees for small and medium-sized businesses. A National Green Taxonomy adopted in 2021 defines eligible projects, while a draft social taxonomy is under review.

PwC noted that Kazakhstan and Uzbekistan still face barriers to transition, including aging infrastructure, grid limitations, incomplete regulations, financial risks, and state-regulated tariffs that discourage private investment. Both also face a shortage of skilled workers capable of managing new technologies, creating reliance on foreign specialists.

"The global trends highlight the need for a coordinated approach. The energy transition requires overcoming technological, regulatory, financial, and geopolitical barriers. It is not only about technological change, but a strategic response to climate goals, energy security, and long-term economic resilience," the report said.

A successful transition will require not only state initiatives but also active participation from energy-intensive industries such as oil and gas, mining, and metallurgy. With effective management, the energy transition could boost regional economies, create jobs, and modernize infrastructure.