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Harga Emas Global Terbang, Ini Jurus Antam (ANTM) Amankan Pasokan Domestik

Penulis : Dionisio Damara Tonce

PT ANEKA Tambang Tbk. (ANTM) menjelaskan strategi untuk memastikan pasokan emas domestik tetap terjaga di tengah harga emas global yang melonjak.

Harga emas diketahui menembus level US\$4.000 per troy ounce pada Kamis (9/10/2025). Kenaikan ini didorong oleh meningkatnya ketidakpastian geopolitik dan ekonomi global, serta ekspektasi pemangkasan suku bunga acuan Amerika Serikat.

Corporate Secretary Division Head Aneka Tambang Wisnu Danandi Haryanto mengatakan perseroan terus mengkaji dinamika penawaran dan permintaan emas yang meningkat dalam beberapa waktu terakhir.

Kondisi itu dipicu oleh pertumbuhan permintaan masyarakat terhadap produk emas Logam Mulia Antam yang belum sepenuhnya diimbangi ketersediaan bahan baku.

"Dalam situasi tersebut, Antam menjalankan pengelolaan pasokan dan distribusi secara hati-hati agar produk tetap dapat tersedia secara bertahap di seluruh kanal penjualan," ucap Wisnu Danandi kepada Bisnis, Jumat (10/10/2025).

Dia menyatakan bahwa Antam kini memfokuskan pemenuhan bahan baku dari sumber domestik. Upaya itu dilakukan melalui produksi dari Unit Bisnis Pertambangan Emas (UBP Emas) di Jawa Barat dan program buyback di Butik Emas Logam Mulia.

Global Gold Prices Soar, Antam (ANTM) Takes Steps to Secure Domestic Supply

Author: Dionisio Damara Tonce

PT ANEKA Tambang Tbk. (ANTM) explained its strategy to ensure a stable domestic gold supply amid soaring global gold prices.

Gold prices reportedly surpassed US\$ 4,000 per troy ounce on Thursday (October 9, 2025). This increase was driven by increasing global geopolitical and economic uncertainty, as well as expectations of a US interest rate cut.

Aneka Tambang Corporate Secretary Division Head Wisnu Danandi Haryanto said the company continues to review the dynamics of gold supply and demand, which have increased in recent times.

This condition was triggered by the growth in public demand for Antam Precious Metal gold products which has not been fully matched by the availability of raw materials.

"In this situation, Antam is carefully managing supply and distribution to ensure that products remain available gradually across all sales channels," Wisnu Danandi told Bisnis on Friday (10/10/2025).

He stated that Antam is now focusing on sourcing raw materials domestically. This effort is being implemented through production at the Gold Mining Business Unit (UBP Emas) in West Java and a buyback program at the Precious Metals Gold Boutique.

Di samping itu, emiten tambang pelat merah ini turut menjalin kerja sama dengan Freeport Indonesia dan sejumlah perusahaan tambang swasta yang melakukan pemurnian di Unit Bisnis Pengolahan dan Pemurnian Logam Mulia Antam.

"Antam juga terus memperkuat kerja sama pasokan bahan baku dari beberapa perusahaan tambang dalam negeri yang bersedia menjual hasil pemurniannya untuk mendukung kebutuhan pasar domestik," pungkas Wisnu.

Di sisi operasional, dia menambahkan bahwa perseroan mengoptimalkan aktivitas pemurnian, pengaturan distribusi, serta efisiensi rantai pasok untuk memastikan layanan kepada pelanggan tetap terjaga di tengah dinamika pasar emas global.

Selama Januari-Juni 2025, Antam tercatat membukukan penjualan Rp59,01 triliun atau melonjak 154,51% dari periode sama tahun sebelumnya yakni Rp23,18 triliun.

Penjualan Antam ditopang segmen emas yang membukukan pendapatan Rp49,53 triliun, bijih nikel Rp6,7 triliun, feronikel Rp1,16 triliun, alumina Rp920,35 miliar, bijih bauksit Rp542,63 miliar, dan perak berkontribusi senilai Rp54,74 miliar.

Kinerja cemerlang itu berlanjut pada capaian laba bersih yang mencapai Rp4,70 triliun, melonjak 202,89% dibandingkan dengan Rp1,55 triliun pada semester I/2024.

Direktur Utama Antam Ahmad Ardianto mengatakan meski pendapatan dan laba bersih paruh pertama 2025 hampir setara dengan kinerja setahun penuh 2024, perseroan masih menghadapi sejumlah tantangan yang dinilai cukup fundamental.

Didi, sapaan akrabnya, menyatakan bahwa fundamental bisnis emas Antam tengah diuji oleh keterbatasan pasokan domestik.

In addition, this state-owned mining issuer also collaborates with Freeport Indonesia and a number of private mining companies that carry out refining at Antam's Precious Metal Processing and Refining Business Unit.

"Antam also continues to strengthen its raw material supply cooperation with several domestic mining companies that are willing to sell their refined products to support domestic market demand," Wisnu concluded.

On the operational side, he added that the company is optimizing refining activities, distribution arrangements, and supply chain efficiency to ensure customer service is maintained amidst the dynamics of the global gold market.

During January-June 2025, Antam recorded sales of Rp59.01 trillion, a 154.51% increase from Rp23.18 trillion in the same period the previous year.

Antam's sales were supported by the gold segment which recorded revenue of Rp49.53 trillion, nickel ore Rp6.7 trillion, ferronickel Rp1.16 trillion, alumina Rp920.35 billion, bauxite ore Rp542.63 billion, and silver contributed Rp54.74 billion.

This excellent performance continued with a net profit of Rp4.70 trillion, a 202.89% jump compared to Rp1.55 trillion in the first half of 2024.

Antam President Director Ahmad Ardianto stated that although revenue and net profit for the first half of 2025 were nearly on par with the full-year performance in 2024, the company still faces a number of challenges that are considered quite fundamental.

Didi, as he is familiarly known, stated that Antam's gold business fundamentals are being tested by limited domestic supply.

Dari kebutuhan 45 ton emas per tahun, tambang Pongkor milik perseroan hanya mampu memproduksi sekitar 1 ton.

Emiten tambang anggota MIND ID ini pun bergantung pada buyback emas masyarakat, kerja sama dengan tambang swasta, serta impor dari mitra internasional yang tergabung dalam London Bullion Market Association (LBMA).

Didi menjelaskan potensi produksi emas di Indonesia sebenarnya dapat mencapai 90 ton per tahun. Namun, banyak perusahaan tambang yang memilih ekspor atau menjual ke perusahaan perhiasan. Akibatnya, impor tidak dapat terhindarkan.

"Mungkin 30-an ton [impor], sementara produksi dalam negeri kita mencapai 90 ton emas. [Perusahaan tambang emas] ada yang sebagian menjual emas ke perusahaan perhiasan tetapi ada juga yang diekspor," pungkasnya.

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Editor : Rio Sandy Pradana

Of the company's annual gold requirement of 45 tons, the company's Pongkor mine can only produce about 1 ton.

Mining issuers who are members of MIND ID also rely on public gold buybacks, collaboration with private mines, and imports from international partners who are members of the London Bullion Market Association (LBMA).

Didi explained that Indonesia's potential gold production could actually reach 90 tons per year. However, many mining companies choose to export or sell to jewelry companies. As a result, imports are unavoidable.

"Perhaps 30 tons [of imports], while our domestic production reaches 90 tons of gold. [Gold mining companies] sell some of their gold to jewelry companies, but some is exported," he concluded.

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Editor: Rio Sandy Pradana



Freeport Bidik Proyek Pembangkit Gas Rp16 T Rampung Awal 2028

Muhammad Fikri

PT FREEPORT Indonesia (PTF) menargetkan peralihan menuju pembangkit listrik tenaga gas dan uap (PLTGU) untuk menopang operasi di tambang Grasberg bakal terjadi pada awal 2028.

Freeport Aims for Rp16 Trillion Gas Plant Project to be Completed in Early 2028

Muhammad Fikri

PT FREEPORT Indonesia (PTF) is targeting the transition to a gas and steam-fired power plant (PLTGU) to support operations at the Grasberg mine in early 2028.

Pembangkit gas dengan nilai investasi mencapai US\$1 miliar atau sekitar Rp16,5 triliun (asumsi kurs Rp16.505 per dolar AS) itu bakal menggantikan pembangkit listrik tenaga uap (PLTU) berbasis batu bara yang selama ini dipakai PTFI.

Adapun, kapasitas PLTGU yang bakal dirancang PTFI mencapai 265 megawatt (MW).

"Diharapkan bisa selesai tahun 2027 atau 2028 awal, diharapkan," kata Presiden Direktur PTFI Tony Wenas kepada awak media di Jakarta, Sabtu (11/10/2025).

Tony menargetkan perseroan bisa mengurangi emisi dari kegiatan pertambangan di Grasberg mencapai 30% pada 2030.

Malahan, menurut dia, target emisi yang bisa dikurangi PTFI telah mencapai 28% saat ini.

"Jadi kalau kami mengganti PLTU batu bara kami dengan *LNG power plant* itu akan menurunkan emisi yang sangat signifikan," kata dia.

Di sisi lain, dia enggan berkomentar banyak ihwal pengadaan *liquefied natural gas* (LNG) untuk menggerakkan pembangkit gas PTFI nantinya.

Hanya saja, menurut dia, pasokan gas untuk pembangkit PTFI bakal diisi oleh sejumlah kilang LNG domestik.

Misalkan, dia mencontohkan, Kilang Tangguh di Teluk Bintuni, Papua Barat yang dioperasikan oleh BP.

"Ada penghasil gas, ada BP, ya diharapkan dalam negeri. *Work in progress*. Tapi harusnya bisa ada di dalam negeri," kata Tony. **(fik/naw)**

The gas generator with an investment value of US\$1 billion or around Rp16.5 trillion (assuming an exchange rate of Rp16,505 per US dollar) will replace the coal-fired steam power plant (PLTU) currently used by PTFI.

Meanwhile, the capacity of the PLTGU that PTFI will design will reach 265 megawatts (MW).

"We hope it can be completed in 2027 or early 2028," PTFI President Director Tony Wenas told the media in Jakarta on Saturday (11/10/2025).

Tony targets the company to reduce emissions from mining activities in Grasberg by 30% by 2030.

In fact, according to him, PTFI's emission reduction target has reached 28% currently.

"So, if we replace our coal-fired power plant with *an LNG power plant*, it will significantly reduce emissions," he said.

On the other hand, he was reluctant to comment further on the procurement of *liquefied natural gas* (LNG) to power PTFI's gas generators.

However, according to him, the gas supply for PTFI's power plant will be filled by a number of domestic LNG refineries.

For example, he gave the example of the Tangguh Refinery in Bintuni Bay, West Papua, which is operated by BP.

"There's a gas producer, BP, and we hope it's domestic. *Work is in progress*. But it should be domestic," Tony said. **(fik/naw)**

INVESTOR.ID

Merdeka Gold (EMAS) Eksplorasi Tambang Emas Pani, Tembus Segini

Penulis : Erta Darwati

PT MERDEKA Gold Resources Tbk (EMAS) melanjutkan kegiatan eksplorasi Tambang Emas Pani di Gorontalo, Sulawesi.

EMAS memiliki program eksplorasi yang berfokus pada pengembangan sumber daya emas di Tambang Pani.

Adapun pada kuartal III-2025, EMAS telah menyelesaikan kegiatan eksplorasi dengan perkiraan biaya sebesar Rp 9,84 miliar setara US\$ 0,60 juta.

Sebagian besar pekerjaan untuk proyek tersebut diselesaikan oleh PT Gorontalo Sejahtera Mining dan PT Puncak Emas Tani Sejahtera, dengan dukungan tambahan yang diberikan melalui perjanjian kontrak antara PT Merdeka Copper Gold Tbk (MDKA) dan PT Merdeka Teknik Servis.

Manajemen EMAS menjelaskan, area-area eksplorasi dipilih berdasarkan hasil eksplorasi historis yang menunjukkan potensi mineralisasi, baik di dalam maupun di luar batas pit yang telah diketahui.

"Pemetaan geologi dan pengambilan sampel permukaan, pemetaan dan pemodelan kekerasan menggunakan point load test, analisis alterasi-mineralisasi berdasarkan hasil XRF, ASD, LIBS, dan ICP, serta pembaruan survei topografi dan model geologi," ujar manajemen EMAS, di keterbukaan informasi BEI, Jumat (10/10/2025).

Kemudian untuk rencana tindak lanjut, program pemboran eksplorasi akan dilakukan di prospek Kolokoa, serta melanjutkan pemetaan geologi secara detail dan pengambilan contoh channel.

Merdeka Gold (EMAS) Exploring the Pani Gold Mine, Reaches This Much

Author: Erta Darwati

PT MERDEKA Gold Resources Tbk (EMAS) continues exploration activities at the Pani Gold Mine in Gorontalo, Sulawesi.

EMAS has an exploration program focused on developing gold resources at the Pani Mine.

Meanwhile, in the third quarter of 2025, EMAS completed exploration activities with an estimated cost of IDR 9.84 billion, equivalent to US\$ 0.60 million.

The majority of the work for the project was completed by PT Gorontalo Sejahtera Mining and PT Puncak Emas Tani Sejahtera, with additional support provided through a contractual agreement between PT Merdeka Copper Gold Tbk (MDKA) and PT Merdeka Teknik Servis.

EMAS Management explained that exploration areas were selected based on historical exploration results that indicated potential mineralization, both within and outside known pit boundaries.

"Geological mapping and surface sampling, hardness mapping and modeling using point load tests, alteration-mineralization analysis based on XRF, ASD, LIBS, and ICP results, as well as updates to topographic surveys and geological models," said EMAS management, in the IDX information disclosure, Friday (10/10/2025).

Then for the follow-up plan, an exploration drilling program will be carried out at the Kolokoa prospect, as well as continuing detailed geological mapping and channel sampling.

Seiring dengan kegiatan eksplorasi tersebut, saham EMAS terpantau melemah 1,62% ke level harga Rp 4.230 per saham pada perdagangan sesi II, Jumat (10/10/2025). Editor: Erta Darwati

In line with these exploration activities, EMAS shares were seen weakening 1.62% to Rp 4,230 per share during the second trading session on Friday (10/10/2025). Editor: Erta Darwati

Kontari.co.id

Penangguhan 190 Izin Tambang Bakal Berdampak pada PNBP, Namun dalam Batas Wajar

Reporter: Sabrina Rhamadanty | Editor: Ignatia Maria Sri Sayekti

DIREKTUR Eksekutif Pusat Studi Hukum Energi Pertambangan (Pushep) Bisman Bakhtiar mengungkapkan penangguhan izin dari 190 tambang oleh Kementerian ESDM, akan berdampak pada penurunan produksi sektor mineral dan batubara (minerba).

"Iya, akan berpengaruh karena jika tidak beroperasi maka dipastikan akan berpengaruh pada angka produksi dan capaian target produksi akhir tahun," ungkap Bisman kepada Kontan, Minggu (12/10/2025).

Menurut dia, penurunan produksi ini, konsekuensinya juga akan berpengaruh pada penerimaan PNBP minerba, khususnya royalti atau PNBP iuran produksi.

Meski begitu, Bisman bilang, penangguhan izin ini jika benar-benar disebabkan karena tidak adanya dana jaminan reklamasi merupakan kebijakan yang sudah tepat.

"Kementerian ESDM perlu konsisten dan tegas dengan kebijakan ini, karena aspek perlindungan dan pemulihan lingkungan hidup merupakan hal utama yang tidak bisa ditawar-tawar," ungkapnya.

The suspension of 190 mining permits will impact non-tax state revenues, but within reasonable limits

Reporter: Sabrina Rhamadanty | Editor: Ignatia Maria Sri Sayekti

THE EXECUTIVE Director of the Center for Mining Energy Law Studies (Pushep), Bisman Bakhtiar, revealed that the suspension of permits from 190 mines by the Ministry of Energy and Mineral Resources will have an impact on reducing production in the mineral and coal (minerba) sector.

"Yes, it will have an impact because if it is not operational, it will certainly affect production figures and the achievement of year-end production targets," Bisman told Kontan, Sunday (12/10/2025).

According to him, this decline in production will also have an impact on the receipt of PNBP mineral and coal, especially royalties or PNBP production fees.

However, Bisman said, if the suspension of the permit was truly due to the lack of reclamation guarantee funds, it was the right policy.

"The Ministry of Energy and Mineral Resources needs to be consistent and firm with this policy, because environmental protection and restoration are key priorities that cannot be negotiated," he said.

Meski berdampak pada penurunan produksi dan penerimaan PNBPN tidak akan menjadi masalah karena bisa sekaligus menjadi sarana pengendalian produksi.

Sebelumnya dalam catatan Kontan, Staf Ahli Bidang PNBPN Kementerian Keuangan (Kemenkeu), Mochamad Agus Rofiudin memaparkan bahwa seperti halnya pajak dan bea cukai, PNBPN turut dipengaruhi oleh volatilitas harga komoditas.

Misalnya, terkait dengan perkembangan harga minyak mentah Indoensia (ICP) atau harga batu bara acuan (HBA).

Agus mengatakan bahwa saat ini terjadi penurunan produksi batu bara karena permintaan global menurun. Dipengaruhi juga oleh permintaan China sebagai pasar terbesar ekspor batubara yang kini tengah beralih ke energi hijau.

Sementara itu, ICP juga turun dari 2024 sebesar US\$83 per barel menjadi US\$70 per barel pada tahun ini.

"Tentunya itu pengaruhnya besar. Satu dolar ICP itu pengaruhnya ke penerimaan kita Rp1,6 triliun," ungkapnya pada acara Media Gathering APBN 2026, Bogor, Jawa Barat, Jumat (10/10/2025).

Dalam kesempatan terpisah, Direktur Jenderal Mineral dan Batubara Tri Winarno mengatakan, hingga saat ini, perusahaan yang sudah membayar jaminan reklamasi dari 190 IUP yang ditangguhkan adalah sebanyak 10-15 perusahaan.

"Enggak banyak sih, tapi mungkin sekitar 10-15 perusahaan. Kita enggak hitung secara (jumlah pembayaran), tetapi lebih kepada ketaatan. Sanksinya udah dicabut," ujarnya, beberapa waktu lalu.

Tri mengatakan pihaknya memberi waktu 60 hari sejak surat penangguhan yang dituang dalam surat Ditjen Mineral dan Batubara Kementerian ESDM Nomor T-1533/MB.07/DJB.T/2025 yang ditandatangani pada 18 September 2025.

Although it will impact on decreasing production and PNBPN revenue, it will not be a problem because it can also be a means of controlling production.

Previously, in Kontan's notes, the Expert Staff for PNBPN at the Ministry of Finance (Kemenkeu), Mochamad Agus Rofiudin, explained that, like taxes and customs, PNBPN is also affected by commodity price volatility.

For example, related to developments in Indonesian crude oil prices (ICP) or reference coal prices (HBA).

Agus stated that coal production is currently declining due to declining global demand. This is also influenced by demand from China, the largest coal export market, which is currently shifting to green energy.

Meanwhile, the ICP also fell from US\$83 per barrel in 2024 to US\$70 per barrel this year.

"Of course, it has a significant impact. One dollar of ICP impacts our revenue by Rp1.6 trillion," he said at the 2026 State Budget Media Gathering in Bogor, West Java, Friday (10/10/2025).

On a separate occasion, Director General of Minerals and Coal Tri Winarno said that to date, 10-15 companies have paid the reclamation guarantees for the 190 suspended IUPs.

"Not many, but probably around 10-15 companies. We don't count (the number of payments), but rather compliance. The sanctions have been lifted," he said some time ago.

Tri said that his party gave 60 days from the date of the suspension letter as stated in the letter from the Directorate General of Mineral and Coal of the Ministry of Energy and Mineral Resources Number T-1533/MB.07/DJB.T/2025 which was signed on September 18, 2025.

"Kami sudah sampaikan peringatan pertama, kedua, dan ketiga. Operasi mereka kami hentikan sementara, dan diberi waktu 60 hari sejak surat penangguhan diterbitkan. Kalau tidak ada tindak lanjut, izin tambang akan dicabut," tegas Tri. 

"We've issued the first, second, and third warnings. We've temporarily suspended their operations, and they've been given 60 days from the date the suspension letter was issued. If there's no follow-up, their mining permit will be revoked," Tri asserted. 



Antam (ANTM) Kaji Akuisisi Tambang Emas Perusahaan Afiliasi

Muhammad Fikri

PT ANEKA Tambang Tbk (ANTM) tengah mengkaji kemungkinan akuisisi tambang emas dari sejumlah perusahaan afiliasi perseroan.

Direktur Komersial ANTM Handi Sutanto menargetkan akuisisi tambang emas baru itu bisa rampung tahun depan untuk menggantikan posisi tambang emas Pongkor, Jawa Barat yang memasuki fase pasca tambang.

"Kita mengutamakan juga, lihat juga *nih*, yang kita punya afiliasi, *nah* afiliasi juga bisa kita lirik," kata Handi saat ditemui di Jakarta, Sabtu (11/10/2025).

Hanya saja, Handi enggan menerangkan, perusahaan afiliasi yang tengah didekati ANTM ihwal rencana akuisisi tersebut. Menurut dia, perseroan saat ini tengah memasuki masa kajian untuk menentukan kelayakan investasi.

"Kalau Indonesia sebelah mana, kita belum bisa *disclose*, karena kita masih tahap mengkaji keekonomiannya," tuturnya.

Dia menargetkan rencana akuisisi itu bisa rampung tahun depan untuk menjaga pasokan hulu emas perusahaan tambang pelat merah tersebut.

Antam (ANTM) Considers Acquiring Affiliated Gold Mines

Muhammad Fikri

PT ANEKA Tambang Tbk (ANTM) is currently reviewing the possibility of acquiring gold mines from a number of its affiliated companies.

ANTM Commercial Director Handi Sutanto is targeting completion of the acquisition of the new gold mine next year to replace the Pongkor gold mine in West Java, which is entering the post-mining phase.

"We also prioritize, look at *what* we have affiliated with, *well*, we can also look at affiliates," said Handi when met in Jakarta, Saturday (11/10/2025).

However, Handi declined to reveal which affiliated companies ANTM is approaching regarding the acquisition plan. He stated that the company is currently in a review phase to determine investment feasibility.

"*We can't disclose* which side Indonesia is in yet , because we are still in the economic analysis stage," he said.

He is targeting completion of the acquisition plan next year to maintain the upstream gold supply for the state-owned mining company.

"Mungkin di tahun depan. Karena sudah tinggal tiga bulan nih. Kajiannya banyak *kan*," tuturnya.

Berdasarkan laporan keuangan ANTM per 30 Juni 2025, perusahaan aneka tambang itu memiliki saham minoritas pada sejumlah usaha patungan tambang emas.

Misalkan, ANTM menghimpit 25% saham PT Sorikmas Mining. Adapun, 75% saham Sorikmas Mining dipegang oleh Sihayo Gold Limited, perusahaan terdaftar di bursa efek Australia.

Sorikmas Mining memegang izin kontrak karya (KK) generasi ke-7 yang dikeluarkan pemerintah pada 1998 dengan luas total saat ini 66.22 hektare. Rencana tambang emas Sihayo-Sambung diperkirakan seluas 501 hektar dengan umur tambang 9 tahun.

Kontrak karya ini berlokasi di Sumatera Utara, sekitar tiga setengah jam perjalanan ke arah selatan dari Tambang Emas Martabe.

Proyek ini memiliki total sumber daya mineral gabungan sebesar 24 juta ton dengan kadar 2,0 gram per ton, atau setara dengan 1,5 juta ons emas terkandung.

Selain itu, ANTM turut menghimpit 25% saham proyek tambang tembaga dan emas yang dikendalikan emiten grup Bakrie PT Bumi Resources Minerals Tbk (BRMS), PT Gorontalo Minerals (GM). Grup Bakrie memegang 80% saham GM.

Usaha patungan BRMS-ANTM itu memegang kontrak karya atas konsesi tambang seluas 24.995 hektare yang berlokasi di Kabupaten Bone Bolango, Gorontalo, Sulawesi.

Saat ini, GM tengah melakukan kegiatan eksplorasi di wilayah Sungai Mak dan Cabang Kiri, serta telah melaporkan estimasi sumber daya berdasarkan standar JORC sebesar 392 juta ton dengan kadar tembaga (Cu) 0,49% dan emas (Au) 0,43 gram per ton.

"Maybe next year. There's only three months left. There's a lot of studying to do," he said.

Based on ANTM's financial report as of June 30, 2025, the multi-mining company holds minority stakes in several gold mining joint ventures.

For example, ANTM holds a 25% stake in PT Sorikmas Mining. Meanwhile, 75% of Sorikmas Mining's shares are held by Sihayo Gold Limited, a company listed on the Australian Stock Exchange.

Sorikmas Mining holds a seventh-generation Contract of Work (KK) permit issued by the government in 1998, currently covering a total area of 66.22 hectares. The planned Sihayo-Sambung gold mine is estimated to cover 501 hectares with a mine life of nine years.

This contract of work is located in North Sumatra, approximately three and a half hours' drive south of the Martabe Gold Mine.

The project has a total combined mineral resource of 24 million tonnes grading 2.0 grams per tonne, or the equivalent of 1.5 million ounces of contained gold.

In addition, ANTM also holds a 25% stake in a copper and gold mining project controlled by Bakrie Group issuer PT Bumi Resources Minerals Tbk (BRMS) and PT Gorontalo Minerals (GM). The Bakrie Group holds 80% of GM's shares.

The BRMS-ANTM joint venture holds a work contract for a 24,995-hectare mining concession located in Bone Bolango Regency, Gorontalo, Sulawesi.

Currently, GM is conducting exploration activities in the Sungai Mak and Cabang Kiri areas, and has reported resource estimates based on JORC standards of 392 million tonnes with a copper (Cu) grade of 0.49% and gold (Au) of 0.43 grams per tonne.

Estimasi tersebut mencakup area Sungai Mak, Cabang Kiri, Kayu Bulan, dan Motomboto.

Izin pembangunan dan produksi GM disetujui pada Februari 2019, dengan masa konstruksi selama tiga tahun dan masa produksi selama 30 tahun, yang berlaku hingga 2052.

ANTM turut menghimpit 20% saham PT Sumbawa Timur Mining yang mayoritas sahamnya (80%) dikendalikan Eastern Star Resources Pty Ltd, anak usaha Vale Holdings B.V.

Eksplorasi pertambangan yang dilakukan di Dompu, Nusa Tenggara Barat itu belakangan berhasil memetakan Deposit Onto. Perusahaan memperkirakan total sumber daya 2,1 miliar ton, setiap tonnya mengandung 0,86% tembaga (Cu) dan 0,48 gram emas (Au).

Selain itu, ANTM turut memegang 15% saham di PT Pelsart Tambang Kencana, 10% saham di PT Weda Bay Nickel dan 0,8% di PT Galuh Cempaka.

Pinjaman Sindikasi

Seiring dengan rencana akuisisi tambang emas itu, ANTM turut menjajaki pinjaman sindikasi sebesar US\$500 juta atau setara sekitar Rp8,15 triliun.

Jika terealisasi, ini akan menjadi pinjaman sindikasi dolar pertama dari BUMN Indonesia di 2025.

Dilansir dari *Bloomberg*, sumber yang mengetahui aktivitas itu mengatakan, fasilitas pinjaman untuk Antam (ANTM) akan dibagi dua yaitu *term loan* dan *revolving credit facility*.

United Overseas Bank (UOB) bertindak sebagai koordinator fasilitas ini. Dana hasil pinjaman akan digunakan untuk kebutuhan korporasi umum, termasuk belanja modal dan modal kerja.

The estimate covers the areas of Sungai Mak, Cabang Kiri, Kayu Bulan, and Motomboto.

GM's construction and production permits were approved in February 2019, with a three-year construction period and a 30-year production period, valid until 2052.

ANTM also acquired 20% of PT Sumbawa Timur Mining shares, the majority of which (80%) is controlled by Eastern Star Resources Pty Ltd, a subsidiary of Vale Holdings BV.

Mining exploration in Dompu, West Nusa Tenggara, recently mapped the Onto Deposit. The company estimates total resources at 2.1 billion tons, each containing 0.86% copper (Cu) and 0.48 grams of gold (Au).

In addition, ANTM also holds a 15% stake in PT Pelsart Tambang Kencana, a 10% stake in PT Weda Bay Nickel and a 0.8% stake in PT Galuh Cempaka.

Syndicated Loans

In line with the gold mine acquisition plan, ANTM is also exploring a syndicated loan of US\$500 million, equivalent to around Rp8.15 trillion.

If realized, this will be the first syndicated dollar loan from an Indonesian state-owned enterprise in 2025.

As reported by *Bloomberg*, a source familiar with the activity said that the loan facility for Antam (ANTM) will be divided into two, namely a *term loan* and a *revolving credit facility*.

United Overseas Bank (UOB) is coordinating this facility. The loan proceeds will be used for general corporate needs, including capital expenditures and working capital.

Langkah Antam ini dilakukan di tengah menurunnya volume pinjaman dolar Indonesia, yang mencapai titik terendah dalam sembilan tahun terakhir.

Hingga Mei 2025, volume fasilitas sindikasi dolar (di luar bilateral) hanya mencapai US\$2,4 miliar, hampir separuh dari periode yang sama tahun lalu.

Dengan tingginya suku bunga acuan dolar dan likuiditas dalam negeri yang relatif longgar, sebagian besar peminjam memilih pendanaan lokal.

Di sisi lain, BUMN juga menunda ekspansi global sambil menunggu kepastian arah kebijakan pemerintah baru pasca pelantikan Presiden Prabowo Subianto Oktober lalu.

Induk usaha Antam, MIND ID, sebelumnya telah menutup club loan senilai US\$1 miliar pada Maret 2025 bersama empat bank, yang digunakan untuk refinancing obligasi.

Bloomberg Technoz telah meminta konfirmasi terkait kabar tersebut, namun belum ada tanggapan dari manajemen hingga berita ini diturunkan. **(naw)**

Antam's move comes amid a decline in Indonesia's dollar loan volume, which has reached its lowest point in nine years.

By May 2025, the volume of dollar syndicated facilities (excluding bilateral) had reached only US\$2.4 billion, almost half of the same period last year.

With high dollar benchmark interest rates and relatively loose domestic liquidity, most borrowers opt for local funding.

On the other hand, state-owned enterprises are also postponing global expansion while awaiting certainty regarding the policy direction of the new government following the inauguration of President Prabowo Subianto last October.

Antam's parent company, MIND ID, previously closed a US\$1 billion club loan in March 2025 with four banks, which was used to refinance bonds.

Bloomberg Technoz has requested confirmation of this news, but has not received a response from management as of this writing. **(naw)**

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Bahlil: Tambang Grasberg Freeport Belum Beroperasi, Tunggu Hasil Audit Longsor

Penulis: Mela Syaharani

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan tambang Grasberg milik PT Freeport Indonesia (PTFI) saat ini masih berhenti beroperasi. Penghentian operasi ini dilakukan setelah salah satu lokasi tambang bawah tanah mereka yakni Grasberg Block Cave (GBC) mengalami longsor dan dipenuhi lumpur 800 ribu ton pada 8 September lalu.

Bahlil: Freeport's Grasberg Mine Not Yet Operating, Awaiting Landslide Audit Results

Author: Mela Syaharani

ENERGY and Mineral Resources (ESDM) Minister Bahlil Lahadalia stated that PT Freeport Indonesia's (PTFI) Grasberg mine is currently suspended. This suspension was implemented after one of its underground mine sites, the Grasberg Block Cave (GBC), suffered a landslide and was filled with 800,000 tons of mud on September 8.

"(Operasi kembali) pasti menunggu setelah hasil audit," kata Bahlil saat ditemui di Kementerian ESDM, Jumat (10/10).

Longsor tersebut menewaskan 7 orang pekerja dan seluruhnya sudah berhasil dievakuasi. Bahlil menyebut proses yang dilakukan pemerintah pasca evakuasi adalah melakukan audit secara total terhadap implementasi operasi tambang bawah tanah di PTFI.

"Sekarang belum ada yang bisa melakukan kegiatan produksi, tapi kami sedang mengaudit sampai bisa menemukan apa faktor penyebab terjadinya longsor," ujarnya.

Setelah penyebab diketahui, pemerintah dan PTFI akan melakukan langkah mitigasi agar insiden serupa tidak lagi terjadi di masa depan. Menurutnya, hal ini dibutuhkan berbagai langkah baik secara teknik sipil maupun pertambangan.

Bahlil tidak merincikan berapa lama waktu yang dibutuhkan tim untuk melakukan audit di tambang tersebut. Dia memastikan proses audit ini tidak akan dilakukan dengan tergesa-gesa.

Selain mitigasi, hasil audit juga akan menjadi bahan acuan bagi pemerintah menentukan rekomendasi seperti apa yang akan diberikan kepada PTFI.

"Kami tidak boleh menghukum sesuatu tanpa dasarnya. Kami audit dahulu apa permasalahannya dan penyebabnya. Setelah itu baru kami bisa memberikan rekomendasi baik itu dalam bentuk perbaikan atau yang lain, nanti kita lihat," ucapnya.

Selesai Akhir 2025

PTFI memprediksi penyelidikan insiden longsor di tambang bawah tanah, GBC, Timika, Papua Tengah baru akan selesai pada akhir 2025. Hal ini diungkapkan oleh perusahaan induk mereka,...

"(Resumption of operations) will definitely be pending the audit results," Bahlil said when met at the Ministry of Energy and Mineral Resources, Friday (10/10).

The landslide killed seven workers, all of whom have been successfully evacuated. Bahlil stated that the government's post-evacuation process included a comprehensive audit of PTFI's underground mining operations.

"Currently, no one can carry out production activities, but we are conducting an audit to find out what caused the landslide," he said.

Once the cause is known, the government and PTFI will take mitigation measures to prevent similar incidents in the future. According to him, this requires various steps, both in civil engineering and mining.

Bahlil did not specify how long the team would need to conduct the audit at the mine. He assured that the audit process would not be rushed.

In addition to mitigation, the audit results will also serve as a reference for the government in determining what recommendations will be given to PTFI.

"We can't punish something without basis. We'll first audit the problem and its causes. Only then can we make recommendations, whether in the form of improvements or something else. We'll see," he said.

Completed by the end of 2025

PTFI predicts the investigation into the landslide incident at the GBC underground mine in Timika, Central Papua, will only be completed by the end of 2025. This was revealed by their parent company,...

Hal ini diungkapkan oleh perusahaan induk mereka, Freeport McMoran (FCX). FCX menyebut insiden longsor ini merupakan kejadian pertama di sepanjang operasi Freeport di Indonesia.

"Tim penyelidikan melibatkan ahli eksternal dan akan menganalisis akar masalah serta memberikan rekomendasi untuk mencegah kejadian serupa di masa depan. PTFI memperkirakan penyelidikan akan selesai pada akhir 2025," ujar FCX dalam siaran pers, dikutip Jumat (26/9).

Selain itu FCX mengatakan PTFI juga bekerja sama dengan pemerintah Indonesia yang sedang meninjau lebih lanjut insiden tersebut. Namun secara paralel, PTFI akan menyelesaikan penilaian kerusakan yang terjadi pada setiap aspek akibat insiden longsor ini.

"Freeport menyampaikan belasungkawa secara mendalam kepada keluarga korban. Kami terus berupaya secara intensif terhadap lima pekerja lainnya yang masih hilang. Ini tetap menjadi prioritas kami," kata perusahaan. Editor: Tia Dwitiani Komalasari

This was revealed by their parent company, Freeport McMoRan (FCX). FCX said this landslide incident was the first of its kind in Freeport's operations in Indonesia.

"The investigation team, involving external experts, will analyze the root cause and provide recommendations to prevent similar incidents in the future. PTFI estimates the investigation will be completed by the end of 2025," FCX said in a press release, quoted Friday (Sep 26).

FCX also stated that PTFI is also collaborating with the Indonesian government, which is conducting a further review of the incident. However, PTFI will simultaneously complete a damage assessment of all aspects of the landslide.

"Freeport expresses its deepest condolences to the families of the victims. We continue to intensively assist the five other workers who are still missing. This remains our priority," the company said. Editor: Tia Dwitiani Komalasari

SindoNews

Beyond Headlines

Tingkatkan Daya Saing UMKM, Surveyor Indonesia Dorong ESG dan Green Financing

Anto Kurniawan

PT SURVEYOR Indonesia (Persero) (PTSI) melalui Divisi Bisnis Strategis Sustainable & Environment (DBS SNE) terus memperkuat komitmennya dalam mendukung praktik keberlanjutan. Berbagai layanan yang dikembangkan dirancang untuk membantu pelaku usaha menerapkan prinsip Environmental, Social, and Governance (ESG) sekaligus membuka akses terhadap pembiayaan berkelanjutan atau sustainable financing.

Surveyor Indonesia Promotes ESG and Green Financing to Increase MSME Competitiveness

Anto Kurniawan

PT SURVEYOR Indonesia (Persero) (PTSI), through its Strategic Business Division, Sustainable & Environment (DBS SNE), continues to strengthen its commitment to supporting sustainable practices. Various services are being developed to help businesses implement Environmental, Social, and Governance (ESG) principles while also providing access to sustainable financing.

ESG kini menjadi standar penting bagi perusahaan untuk menunjukkan transparansi, akuntabilitas, serta komitmen jangka panjang dalam menjaga lingkungan, memperhatikan aspek sosial, dan menerapkan tata kelola yang baik. Penerapan prinsip ini tidak hanya menjadi acuan bagi investor, regulator, maupun masyarakat dalam menilai kinerja keberlanjutan perusahaan, tetapi juga membuka peluang pendanaan hijau yang semakin dibutuhkan untuk proyek-proyek yang membawa manfaat sosial, lingkungan, dan ekonomi.

Dalam mendukung penerapan ESG, PTSI menghadirkan beragam layanan, mulai dari konsultasi dan pelatihan, pendampingan dekarbonisasi dan net zero, penyusunan laporan keberlanjutan, hingga verifikasi rantai pasok. Kompetensi ini menegaskan posisi PTSI sebagai mitra strategis yang siap mendampingi dunia usaha maupun pemerintah dalam mendorong transformasi menuju pembangunan berkelanjutan.

"PT Surveyor Indonesia berperan aktif mendorong penerapan prinsip ESG di berbagai sektor. Melalui layanan verifikasi dan pendampingan keberlanjutan, kami membantu pelaku usaha memperkuat daya saing sekaligus membuka akses menuju pembiayaan hijau," ujar Direktur Utama PT Surveyor Indonesia (Persero), Sandry Pasambuna.

Komitmen tersebut tercermin dalam kolaborasi bersama House of Inang, sebuah brand fesyen lokal yang mengusung konsep eco-fashion. Melalui penerbitan Independent Verification Report (IVR), PTSI menilai aspek lingkungan, sosial, dan tata kelola mulai dari pemilihan bahan baku, proses produksi, distribusi, hingga kebijakan ketenagakerjaan.

ESG is now a crucial standard for companies to demonstrate transparency, accountability, and a long-term commitment to environmental protection, social considerations, and good governance. The application of these principles not only serves as a benchmark for investors, regulators, and the public in assessing a company's sustainability performance but also opens up increasingly needed green financing opportunities for projects that deliver social, environmental, and economic benefits.

To support ESG implementation, PTSI offers a variety of services, from consulting and training, decarbonization and net-zero assistance, sustainability reporting, and supply chain verification. These competencies affirm PTSI's position as a strategic partner ready to assist businesses and governments in driving the transformation toward sustainable development.

"PT Surveyor Indonesia plays an active role in promoting the implementation of ESG principles across various sectors. Through sustainability verification and mentoring services, we help businesses strengthen their competitiveness while opening access to green financing," said Sandry Pasambuna, President Director of PT Surveyor Indonesia (Persero).

This commitment is reflected in a collaboration with House of Inang, a local fashion brand that promotes the concept of eco-fashion. Through the publication of an Independent Verification Report (IVR), PTSI assesses environmental, social, and governance aspects, from raw material selection and production processes to distribution and employment policies.

Hasil verifikasi ini tidak hanya memberi pengakuan atas kredibilitas House of Inang sebagai brand fesyen berkelanjutan, tetapi juga menghadirkan dampak nyata: memperkuat branding, membuka akses green financing, serta meningkatkan daya tarik produk di pasar domestik maupun internasional. Dengan langkah ini, House of Inang mampu menunjukkan bahwa praktik keberlanjutan dapat menjadi kunci bagi UMKM naik kelas dan bersaing di pasar global.

Selain mendukung sektor industri dan korporasi, PTSI juga mendorong UMKM melalui layanan Sustainability Atestasi. Program ini dirancang untuk memberikan pengakuan resmi bahwa sebuah usaha telah menerapkan praktik keberlanjutan, sehingga bisa menjadi modal penting untuk memperluas akses pendanaan, meningkatkan daya saing, serta memperkuat citra usaha.

Proses atestasi dilakukan secara menyeluruh, mulai dari penilaian awal, kunjungan lapangan, hingga analisis komprehensif atas aspek bisnis, lingkungan, sosial, dan tata kelola, sebelum menghasilkan rekomendasi peningkatan berkelanjutan.

Upaya ini sejalan dengan arah kebijakan pemerintah, mulai dari UU No. 20 Tahun 2008 tentang pemberdayaan UMKM, Permenperin No. 39 Tahun 2018 tentang Sertifikasi Industri Hijau, hingga Peraturan Menteri BUMN PER-1/MBU/03/2023 yang menekankan peran BUMN dalam mendukung UMKM melalui program TJSL dan akses pasar berkelanjutan. Dengan dukungan regulasi tersebut, UMKM tidak hanya didorong berkembang secara ekonomi, tetapi juga diarahkan untuk tumbuh selaras dengan prinsip keberlanjutan.

Melalui berbagai layanan ini, PT Surveyor Indonesia menegaskan kontribusinya dalam memperkuat ekosistem usaha yang transparan, berintegritas, dan berorientasi pada masa depan.

This verification not only recognizes House of Inang's credibility as a sustainable fashion brand, but also delivers tangible impacts: strengthening branding, opening access to green financing, and increasing product appeal in both domestic and international markets. With this step, House of Inang demonstrates that sustainable practices can be key for MSMEs to elevate their businesses and compete in the global marketplace.

In addition to supporting the industrial and corporate sectors, PTSI also encourages MSMEs through its Sustainability Attestation service. This program is designed to provide official recognition that a business has implemented sustainable practices, providing crucial capital for expanding access to funding, increasing competitiveness, and strengthening the company's image.

The attestation process is carried out comprehensively, starting from initial assessment, field visits, to comprehensive analysis of business, environmental, social, and governance aspects, before producing recommendations for continuous improvement.

This effort aligns with government policy, including Law No. 20 of 2008 concerning the Empowerment of MSMEs, the Minister of Industry Regulation No. 39 of 2018 concerning Green Industry Certification, and the Minister of State-Owned Enterprises Regulation PER-1/MBU/03/2023, which emphasizes the role of SOEs in supporting MSMEs through the TJSL program and sustainable market access. With the support of these regulations, MSMEs are not only encouraged to develop economically but also guided to grow in line with sustainability principles.

Through these various services, PT Surveyor Indonesia affirms its contribution to strengthening a transparent, integrity-driven, and future-oriented business ecosystem.

Dukungan terhadap penerapan ESG dan pembiayaan berkelanjutan diharapkan dapat memperluas peluang pasar, mendorong daya saing nasional, serta menjadi bagian penting dari perjalanan menuju Indonesia Emas 2045. (akr)

Support for ESG implementation and sustainable financing is expected to expand market opportunities, boost national competitiveness, and be a crucial part of the journey toward a Golden Indonesia 2045. (akr)

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Melihat Bingkai Praktik ESG dalam Industri Nikel Morowali

Penulis : Media Digital

PUSKESMAS Bahomoteffe di Kecamatan Bungku Timur, Morowali-Sulawesi Tengah, kini berdiri sebagai simbol perbaikan layanan kesehatan dan wujud nyata penerapan prinsip lingkungan, sosial, dan tata kelola (ESG) dalam industri ekstraktif di Tanah Air.

Morowali dikenal sebagai pusat industri nikel yang berkembang pesat. Nikel menjadi komoditas strategis dunia karena menjadi bahan baku utama baterai kendaraan listrik, penopang transisi energi bersih. Indonesia, dengan cadangan terbesar global, memiliki posisi penting dalam rantai pasok tersebut. Namun, perhatian dunia tidak hanya tertuju pada kapasitas produksi, melainkan juga pada tata kelola dan keberlanjutan praktik pertambangan.

Dalam konteks itu, PT Vale Indonesia Tbk. (PT Vale), dengan rekam jejak panjang di Sorowako-Sulawesi Selatan, berupaya menerjemahkan tuntutan keberlanjutan global melalui operasionalnya di Morowali. Sejak tahap pra-konstruksi, perusahaan menekankan keseimbangan antara kinerja ekonomi, tanggung jawab sosial, dan perlindungan lingkungan.

Examining the ESG Practice Framework in the Morowali Nickel Industry

Author: Media Digital

THE BAHOMOTEF Community Health Center in Bungku Timur District, Morowali, Central Sulawesi, now stands as a symbol of improved health services and a concrete manifestation of the application of environmental, social, and governance (ESG) principles in the extractive industry in Indonesia.

Morowali is known as a center for a thriving nickel industry. Nickel is a strategic global commodity as it is the primary raw material for electric vehicle batteries, underpinning the clean energy transition. Indonesia, with the world's largest reserves, holds a crucial position in this supply chain. However, global attention is focused not only on production capacity but also on the governance and sustainability of mining practices.

In this context, PT Vale Indonesia Tbk. (PT Vale), with a long track record in Sorowako, South Sulawesi, strives to translate global sustainability demands through its operations in Morowali. Since the pre-construction phase, the company has emphasized a balance between economic performance, social responsibility, and environmental protection.

Salah satu implementasi nyata komitmen tersebut adalah revitalisasi Puskesmas Bahomoteffe. Fasilitas yang dibangun pada 2010 ini sempat mengalami penurunan kualitas, mulai dari atap bocor hingga instalasi yang tidak layak. Pada 2022, PT Vale melakukan renovasi menyeluruh selama satu tahun yang mencakup perbaikan infrastruktur, peningkatan fasilitas, dan pengadaan ambulans.

Selain perbaikan fisik, penguatan sumber daya manusia juga menjadi fokus. Sebanyak 40 tenaga kesehatan mendapatkan pelatihan bersama Dinas Kesehatan dan trainer nasional. Dampaknya, layanan medis umum, kesehatan ibu dan anak, serta kesehatan lingkungan kini berjalan lebih baik dan terstandar.

Program ini merupakan bagian dari Health Improvement Program, salah satu pilar sosial dalam proyek Indonesia Growth Project (IGP) Morowali investasi nikel terintegrasi senilai US\$2 miliar yang mencakup area Bahodopi, Bungku Timur, dan fasilitas pengolahan berteknologi High Pressure Acid Leach (HPAL) di Sambalagi. Hingga pertengahan 2025, progres konstruksi mencapai 95 persen dan ditargetkan beroperasi penuh akhir tahun.

"Melalui IGP Morowali, kami menempatkan kesehatan masyarakat sebagai pilar utama. Investasi ini tidak boleh hanya menghasilkan nikel, tapi juga kualitas hidup yang lebih baik bagi warga," ujar Budiawansyah, Director & Chief Sustainability & Corporate Affairs Officer PT Vale.

Hasilnya terlihat dari survei 2024 yang mencatat peningkatan kenyamanan dan rasa aman pasien serta efisiensi biaya berobat. Puskesmas Bahomoteffe juga meraih Akreditasi Paripurna, status tertinggi bagi puskesmas di Indonesia. Evaluasi menggunakan metode Social Return on Investment (SROI) menunjukkan rasio 1:1,40 dimana setiap satu rupiah investasi menghasilkan manfaat sosial senilai Rp1,40.

One concrete implementation of this commitment is the revitalization of the Bahomoteffe Community Health Center. Built in 2010, this facility had experienced a decline in quality, from leaking roofs to inadequate installations. In 2022, PT Vale undertook a comprehensive one-year renovation, including infrastructure improvements, facility upgrades, and the procurement of an ambulance.

In addition to physical improvements, strengthening human resources is also a focus. Forty healthcare workers received training from the Health Office and national trainers. As a result, general medical services, maternal and child health, and environmental health are now running better and more standardized.

This program is part of the Health Improvement Program, one of the social pillars of the Indonesia Growth Project (IGP) Morowali, a US\$2 billion integrated nickel investment project encompassing the Bahodopi and East Bungku areas, as well as a High Pressure Acid Leach (HPAL) processing facility in Sambalagi. Construction progress reached 95 percent by mid-2025, with full operation targeted for the end of the year.

"Through the Morowali IGP, we are placing public health as a key pillar. This investment should not only produce nickel, but also a better quality of life for residents," said Budiawansyah, Director & Chief Sustainability & Corporate Affairs Officer of PT Vale.

The results are evident in a 2024 survey, which noted improved patient comfort and safety, as well as cost-effectiveness in medical care. Bahomoteffe Community Health Center also achieved Full Accreditation, the highest status for a community health center in Indonesia. Evaluation using the Social Return on Investment (SROI) method showed a ratio of 1:1.40, meaning that every rupiah of investment yields Rp1.40 in social benefits.

Program kesehatan kemudian diperluas melalui Gerakan Masyarakat Sehat (Germas) di 13 desa binaan. Kegiatan mencakup pemeriksaan kesehatan, kampanye gizi seimbang, dan edukasi hidup bersih di sekolah. Posyandu diperkuat, dan tenaga kesehatan didampingi untuk meningkatkan mutu layanan.

Upaya peningkatan kesehatan ini berjalan beriringan dengan program lingkungan dan pemberdayaan masyarakat. PT Vale melaksanakan edukasi pengelolaan sampah 3R bagi siswa sekolah dasar, memantau kualitas lingkungan melalui laboratorium independen, serta mengembangkan pembibitan reklamasi menggunakan tanaman lokal.

Sejak 2015 hingga kuartal I/2025, PT Vale menyalurkan Rp68 miliar untuk Program Pengembangan dan Pemberdayaan Masyarakat (PPM) di Morowali dengan fokus pada kesehatan, pendidikan, penanganan stunting, dan ekonomi lokal.

Partisipasi masyarakat juga diperkuat lewat kegiatan sosial. Pada peringatan Hari Kesehatan Nasional ke-60, PT Vale menggelar donor darah serentak di Morowali dan Pomalaa yang menghasilkan 84 kantong darah. Tahun ini, bersama Pemkab Morowali, perusahaan meluncurkan Gerak Sehat 2025 di 13 desa binaan dengan fokus edukasi preventif seperti kampanye cuci tangan dan penyuluhan penyakit menular.

Komitmen PT Vale terhadap kesehatan masyarakat di Morowali tidak berhenti pada pembangunan fisik, tetapi diarahkan untuk membentuk sistem kesehatan yang tangguh dan berkelanjutan. Melalui kemitraan dengan pemerintah daerah dan komunitas lokal, perusahaan memperluas layanan preventif serta promotif dengan menempatkan kesehatan sebagai fondasi pembangunan berkelanjutan.

The health program was then expanded through the Healthy Community Movement (Germas) in 13 partner villages. Activities included health checks, balanced nutrition campaigns, and clean living education in schools. Integrated health service posts (Posyandu) were strengthened, and health workers were assisted to improve the quality of services.

These health improvement efforts go hand in hand with environmental and community empowerment programs. PT Vale provides 3R waste management education for elementary school students, monitors environmental quality through an independent laboratory, and develops reclamation nurseries using local plants.

From 2015 to the first quarter of 2025, PT Vale distributed IDR 68 billion for the Community Development and Empowerment Program (PPM) in Morowali with a focus on health, education, stunting management, and the local economy.

Community participation is also strengthened through social activities. To commemorate the 60th National Health Day, PT Vale held simultaneous blood drives in Morowali and Pomalaa, yielding 84 blood bags. This year, in collaboration with the Morowali Regency Government, the company launched the 2025 Healthy Movement program in 13 partner villages, focusing on preventive education, such as handwashing campaigns and infectious disease awareness campaigns.

PT Vale's commitment to public health in Morowali extends beyond physical development, but also aims to establish a resilient and sustainable health system. Through partnerships with local governments and communities, the company expands preventive and promotive services, placing health as the foundation of sustainable development.

Sementara itu, pemerintah daerah menegaskan agar investasi besar seperti IGP Morowali ini memberi manfaat luas. Dalam First Cut Ceremony Bahodopi Blok 1 di Ululere, belum lama ini, Gubernur Sulawesi Tengah Anwar Hafid berharap agar kehadiran PT Vale jangan hanya sebagai investor, tapi juga mitra pembangunan yang peduli masyarakat Morowali.

Anwar Hafid juga menegaskan bahwa komitmen PT Vale terhadap aspek lingkungan dan sosial dapat menjadi contoh bagi perusahaan tambang lain. "Saya berterima kasih kepada PT Vale yang konsisten menjaga lingkungan. Menerapkan pertambangan yang baik dan benar sehingga menjadi contoh," ujarnya.

Selain itu, Gubernur menekankan pentingnya aktualisasi program pemberdayaan masyarakat. Ia mengajak perusahaan serta seluruh pemangku kepentingan, mulai dari bupati, camat, hingga kepala desa untuk bersama-sama mengawal komitmen terhadap aspek sosial dan lingkungan. "Investasi pertambangan harus memberi kontribusi nyata bagi daerah, bukan hanya soal DBH maupun PAD, tapi juga manfaat langsung kepada masyarakat," kata Anwar. Ia menambahkan bahwa perusahaan diharapkan lebih banyak memberdayakan tenaga kerja lokal agar manfaat ekonomi dapat dirasakan langsung oleh warga sekitar. Editor : Media Digital

Meanwhile, the regional government emphasized that major investments like the Morowali IGP will bring broad benefits. At the recent First Cutting Ceremony for Bahodopi Block 1 in Ululere, Central Sulawesi Governor Anwar Hafid expressed his hope that PT Vale would act not only as an investor but also as a development partner that cares about the Morowali community.

Anwar Hafid also emphasized that PT Vale's commitment to environmental and social aspects can serve as an example for other mining companies. "I thank PT Vale for consistently protecting the environment and implementing good and proper mining practices, thus setting an example," he said.

Furthermore, the Governor emphasized the importance of actualizing community empowerment programs. He invited companies and all stakeholders, from regents and sub-district heads to village heads, to work together to oversee commitments to social and environmental aspects. "Mining investments must make a real contribution to the region, not only in terms of DBH (Revenue Revenue) and PAD (Revenue Allocation), but also in terms of direct benefits to the community," Anwar said. He added that companies are expected to empower more local workers so that the economic benefits can be felt directly by local residents. Editor: Digital Media



Bahlil Sebut Indonesia Tak Bisa Tinggalkan Batu Bara Begitu Saja

tim | CNN Indonesia

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia menegaskan bahwa Indonesia tidak bisa serta-merta meninggalkan batu bara, meski berkomitmen mendorong transisi menuju energi bersih.

Menurut Bahlil, energi baru terbarukan (EBT) memang merupakan masa depan sektor energi global. Namun, ia menilai bahwa biaya teknologi EBT masih jauh lebih mahal dibandingkan batu bara, sehingga tidak realistis jika Indonesia langsung beralih sepenuhnya.

"Energi baru terbarukan di satu sisi dibutuhkan, tapi di sisi lain teknologinya masih sangat mahal. Dibandingkan dengan batu bara, biayanya memang jauh lebih murah," kata Bahlil dalam acara Indonesia International Sustainability Forum (ISF) di JCC, Jumat (10/10).

Ia menuturkan pemerintah saat ini dihadapkan pada dilema besar antara memenuhi tuntutan global untuk mengurangi emisi dan menjaga ketahanan energi dalam negeri.

"Kita diperhadapkan pada sebuah pilihan. Di satu sisi energi bersih adalah kebutuhan dan konsensus global, tapi secara ekonomi batu bara lebih murah," ujar Bahlil.

Bahlil menegaskan bahwa Indonesia merupakan salah satu negara dengan cadangan batu bara terbesar di dunia, sehingga sumber daya ini tetap memiliki peran penting dalam menjaga pasokan energi nasional.

Bahlil Says Indonesia Cannot Just Leave Coal Behind

team | CNN Indonesia

ENERGY and Mineral Resources Minister Bahlil Lahadalia emphasized that Indonesia cannot simply abandon coal, despite its commitment to promoting a transition to clean energy.

According to Bahlil, renewable energy (NRE) is indeed the future of the global energy sector. However, he believes that the cost of renewable energy technology is still significantly higher than coal, making it unrealistic for Indonesia to immediately switch completely.

"On the one hand, renewable energy is needed, but on the other hand, the technology is still very expensive. Compared to coal, the cost is indeed much cheaper," Bahlil said at the Indonesia International Sustainability Forum (ISF) at the Jakarta Convention Center (JCC) on Friday (October 10).

He said the government is currently facing a major dilemma between meeting global demands to reduce emissions and maintaining domestic energy security. "We are faced with a choice. On the one hand, clean energy is a necessity and a global consensus, but economically, coal is cheaper," Bahlil said.

Bahlil emphasized that Indonesia has one of the largest coal reserves in the world, so this resource continues to play a vital role in maintaining the national energy supply.

"Saya sedang berpikir bahwa Indonesia salah satu negara yang mempunyai cadangan batu bara terbesar. Jadi tidak bisa serta-merta ditinggalkan begitu saja," tuturnya.

Lebih lanjut, Bahlil menolak anggapan bahwa batu bara identik dengan energi kotor. Ia menilai kemajuan teknologi kini memungkinkan penggunaan batu bara yang lebih ramah lingkungan melalui penerapan teknologi penangkapan dan penyimpanan karbon (carbon capture storage/CCS).

"Saya tidak setuju kalau kemudian dipersepsikan bahwa seolah-olah batu bara itu gak bersih. Sekarang sudah ada teknologi untuk menangkap CO₂ agar bisa ditekan," jelasnya.

Bahlil mengatakan, Kementerian ESDM tengah mendorong pemanfaatan teknologi CCS secara lebih luas, terutama untuk pembangkit listrik berbasis batu bara. Tujuannya agar produksi listrik tetap efisien namun beremisi rendah.

"Kami sedang mencari teknologi agar CO₂ bisa ditangkap dan disalurkan ke tempat yang aman, termasuk ke sumur-sumur minyak dan gas yang sudah tidak terpakai," imbuhnya.

Meski begitu, Bahlil memastikan pemerintah tetap berkomitmen terhadap target net zero emission pada 2060 dengan strategi transisi yang bertahap dan realistis.

"Kita dorong energi baru terbarukan, tapi dengan langkah yang terukur. Tidak bisa tergesa-gesa karena menyangkut ekonomi nasional," pungkasnya. (ldy/agt)

"I'm thinking that Indonesia is one of the countries with the largest coal reserves. So it can't just be abandoned," he said.

Bahlil further rejected the notion that coal is synonymous with dirty energy. He argued that technological advances now allow for more environmentally friendly coal use through the implementation of carbon capture and storage (CCS) technology.

"I disagree with the perception that coal is unclean. There's now technology to capture CO₂ and reduce its emissions," he explained.

Bahlil stated that the Ministry of Energy and Mineral Resources is promoting the wider use of CCS technology, particularly for coal-fired power plants. The goal is to maintain efficient electricity production while maintaining low emissions.

"We are looking for technology to capture CO₂ and channel it to a safe location, including to abandoned oil and gas wells," he added.

Nevertheless, Bahlil ensured that the government remains committed to the net-zero emissions target by 2060 with a gradual and realistic transition strategy.

"We are promoting new and renewable energy, but with measured steps. We cannot rush things, as it concerns the national economy," he concluded. (ldy/agt)



Ramalan Harga Batu Bara Pekan Ini Usai Minggu Lalu Turun

Hidayat Setiaji

HARGA batu bara naik tipis pada perdagangan akhir pekan lalu. Kenaikan ini tidak banyak membantu, karena harga si batu hitam masih melemah sepanjang minggu.

Pada Jumat (10/10/2025), harga batu bara di pasar ICE Newcastle untuk kontrak pengiriman bulan mendatang ditutup di US\$ 104,55/ton. Menguat 0,05% dibandingkan hari sebelumnya.

Sepanjang pekan lalu, harga batu bara masih membukukan koreksi 0,43% secara *point-to-point*.

Selain kelebihan pasokan, faktor yang menjadi pemberat bagi harga batu bara adalah penggunaan energi baru-terbarukan yang kian masif. Di tengah kesadaran akan kelestarian lingkungan yang makin tinggi, batu bara menjadi sulit mendapat tempat.

International Energy Agency (IEA) memperkirakan pembangkitan listrik dari energi terbarukan pada 2030 bisa mencapai 4.600 Gigawatt. Ini bisa mengalirkan listrik ke seluruh China, Uni Eropa, dan Jepang.

Analisis Teknikal

Bagaimana dengan proyeksi harga batu bara untuk minggu ini? Apakah bisa bangkit atau malah tambah terjepit?

Secara teknikal dengan perspektif mingguan (*weekly time frame*), batu bara terjebak di zona *bearish*. Terbukti dengan *Relative Strength Index* (RSI) yang sebesar 45. RSI di bawah 50 menunjukkan suatu aset sedang dalam posisi *bearish*.

Coal Price Forecast This Week After Last Week's Decline

Hidayat Setiaji

COAL prices rose slightly in trading last weekend. This increase was of little help, as prices for the black rock continued to weaken throughout the week.

On Friday (October 10, 2025), the coal price on the ICE Newcastle market for next month's delivery closed at US\$ 104.55/ton, up 0.05% compared to the previous day.

Throughout last week, coal prices still recorded a 0.43% *point-to-point* correction.

Besides oversupply, another factor weighing down coal prices is the increasingly widespread use of renewable energy. Amidst growing awareness of environmental sustainability, coal is finding it difficult to find a niche.

The International Energy Agency (IEA) estimates that renewable energy generation could reach 4,600 gigawatts by 2030. This could power all of China, the European Union, and Japan.

Technical Analysis

What are the coal price projections for this week? Will they rebound or will they become even more squeezed?

Technically, using a *weekly timeframe*, coal is stuck in a *bearish* zone. This is evidenced by the *Relative Strength Index* (RSI) of 45. An RSI below 50 indicates an asset is in a *bearish* position.

Sementara indikator *Stochastic* RSI berada di 33. Menghuni area jual (*short*) yang cukup kuat.

Sedangkan indikator *Average True Range* (ATR) 14 hari ada di 3. Artinya, volatilitas harga batu bara sepertinya akan tinggi.

Untuk perdagangan pekan ini, ada peluang harga batu bara bisa naik. Target resisten terdekat adalah US\$ 108/ton yang merupakan *Moving Average* (MA) 10.

Target lanjutan ada di kisaran US\$ 112-124/ton.

Cermati *pivot point* di US\$ 103/ton. Dari sini, harga batu bara mungkin saja akan mengetes *support* US\$ 99/ton.

Support lanjutan ada di level US\$ 94-81/ton. **(aji)**

Meanwhile, the *Stochastic* RSI indicator is at 33. It is in a fairly strong *short sell area*.

Meanwhile, the 14-day *Average True Range* (ATR) indicator is at 3. This means that coal price volatility is likely to be high.

For this week's trading, there's a chance coal prices could rise. The nearest resistance target is US\$108/ton, which is the 10-day *Moving Average* (MA).

The follow-up target is in the range of US\$ 112-124/ton.

Note the *pivot point* at US\$103/ton. From here, coal prices could potentially test the US\$99/ton *support*.

Further *support* is at US\$94-81/ton. **(aji)**

Kontan.co.id

Harga Timah Menguat meski Logam Industri Lain Tertekan

Reporter: Chelsea Anastasia | Editor: Khomarul Hidayat

HARGA timah menguat meski harga logam industri lainnya cenderung tertekan. Berdasarkan data Trading Economics, per Minggu (12/10), harga timah naik 1,82% ke US\$ 37.060 per ton.

Adapun, harga logam industri lainnya seperti aluminium terkoreksi 1,31% ke level US\$ 2.749,55 per ton. Harga nikel juga turun 1,74% ke US\$ 15.215 per ton. Begitu juga dengan harga paladium yang anjlok 2,06% ke posisi US\$ 1.429 per ons troy.

Girta Putra Yoga, Research and Development ICDX mengatakan, harga timah saat ini masih dipengaruhi kekhawatiran akan mengetatnya pasokan.

Tin Prices Rise Despite Pressure on Other Industrial Metals

Reporter: Chelsea Anastasia | Editor: Khomarul Hidayat

TIN prices strengthened despite the downward pressure on prices of other industrial metals. According to Trading Economics data, as of Sunday (October 12), tin prices rose 1.82% to US\$37,060 per ton.

Meanwhile, prices for other industrial metals, such as aluminum, fell 1.31% to US\$2,749.55 per ton. Nickel prices also fell 1.74% to US\$15,215 per ton. Similarly, palladium prices plummeted 2.06% to US\$1,429 per troy ounce.

Girta Putra Yoga, Research and Development ICDX, said that current tin prices are still influenced by concerns about tight supplies.

"Terutama, setelah kebijakan terbaru yang diambil pemerintah Indonesia untuk menutup 1.000 tambang timah ilegal di Kepulauan Bangka dan Belitung," ujarnya kepada Kontan, Jumat (10/10/2025).

Hal ini, lanjut Girta, juga terjadi di tengah pengetatnya pasokan bijih timah di wilayah produsen utama, seperti Yunnan. Serta, beberapa smelter di Tiongkok yang memasuki masa pemeliharaan di bulan Oktober.

Ke depan, ia menilai pasar akan fokus terhadap perkembangan situasi di pasar timah Tanah Air. Selain itu, juga pembukaan kembali Tambang Maw di Myanmar.

"Dari sisi permintaan, yang menjadi fokus adalah perkembangan situasi di industri manufaktur global," terang Girta.

Melihat pergerakan harga timah saat ini, ia memprediksi tren bullish akan berlanjut dalam jangka panjang.

Pada akhir tahun, Girta memprediksi harga timah berpotensi menemui level US\$ 40.000 per ton sebagai level resistance. Sementara itu, support berpotensi di level US\$ 34.000 per ton. 

"Especially after the Indonesian government's recent policy to close 1,000 illegal tin mines in the Bangka and Belitung Islands," he told Kontan on Friday (10/10/2025).

This, Girta continued, also occurred amid tight tin ore supplies in major producing regions, such as Yunnan. Furthermore, several smelters in China entered maintenance in October.

He believes the market will focus on developments in the domestic tin market, including the reopening of the Maw Mine in Myanmar.

"From the demand side, the focus is on developments in the global manufacturing industry," explained Girta.

Looking at the current movement of tin prices, he predicts the bullish trend will continue in the long term.

By the end of the year, Girta predicts that tin prices could potentially reach US\$ 40,000 per ton as resistance. Meanwhile, potential support is US\$34,000 per ton. 

MINING.COM

Copper bulls' LME Week party clouded by Trump's China threats

Bloomberg News

WITH copper prices racing towards record highs, traders were in a bullish mood late last week as they descended on London for the largest gathering in the metals calendar.

Then came the *Truth Social* posts.

Prices tumbled as much as 5% on Friday after President Donald Trump threatened "massive" additional import tariffs on Chinese goods, putting an abrupt end to a rally that had lifted the critical industrial metal to within a whisker of record highs.

Now, as London fills with thousands of miners, traders, investors and manufacturers for a marathon of cocktail parties, conferences and commercial negotiations, one question loomed large: Where will copper prices go when the market reopens at 1 a.m. on Monday?

On the one hand, fresh China tariffs would be a hammer blow for demand, and a terse response from China on Sunday suggests little willingness to back down.

But if Chinese President Xi Jinping — or Trump — does step back from the brink, the focus could shift quickly back to a confluence of bullish factors that have had some traders betting that prices will soar to new all-time highs. Those drivers include accidents at some of the world's biggest copper mines that have hit production, a wave of investor interest in metals as an alternative to the dollar, and long-term demand growth driven by electrification.

"This could be a game changer in the short term," said Paul Crone, vice president for metals at SEFE Marketing & Trading Ltd. "I do think dips are still a buy — how deep the dip now is, is yet to be seen. Ultimately the Chinese will step in when we are low enough."

Other markets that stayed open over the weekend suggested the selling pressure may continue, after Trump doubled down with a pledge to apply a blanket 100% tariff from Nov. 1 unless Xi rowed back the export controls.

Cryptocurrencies extended losses after a record selloff on Friday; Chinese bonds rallied in thin trading on Saturday, and onshore equities analysts are bracing for further losses, at least initially.



The renewed concerns about a US-China trade war highlight an uncomfortable truth for the copper market: demand for physical copper from real-world consumers has been lackluster in recent months, a fact that has given even die-hard bulls pause for thought. Instead, prices have been lifted by a series of drastic supply disruptions.

In the Democratic Republic of Congo, the Kamoakakula complex — co-owned by Ivanhoe Mines Ltd. and Zijin Mining Group Co. — started the year with a surge in output, cementing its status as one of the copper industry's biggest success stories in recent years. But that

project was hit by a major setback in May, after seismic activity triggered flooding in one of the underground mines.

Soon after, a July 31 rock blast at Codelco's top mine in Chile claimed the lives of six people and halted activities for more than a week. While work at El Teniente has resumed in areas unaffected by the collapse, the Chilean industry's worst accident in decades is imperiling the state-owned producer's efforts to recover from a protracted slump that looks like costing it the title of world's top supplier.

"Unfortunately, we're exposing many vulnerabilities of the mining industry," said Juan Carlos Guajardo, founder of mining consultancy Plusmining. "The industry doesn't have the necessary strength to face this current period."

And in the latest setback, a massive fatal mudslide knocked Freeport McMoRan Inc's Grasberg mine in Indonesia offline last month, providing the catalyst in the rally that took copper prices to a peak of \$11,000 last week. Talled together with a string of supply losses from other misfiring projects, and the copper market looks set to be on the cusp of a severe shortage, with Morgan Stanley forecasting that production will fall short of demand by 590,000 tons next year, the biggest supply deficit since 2004.

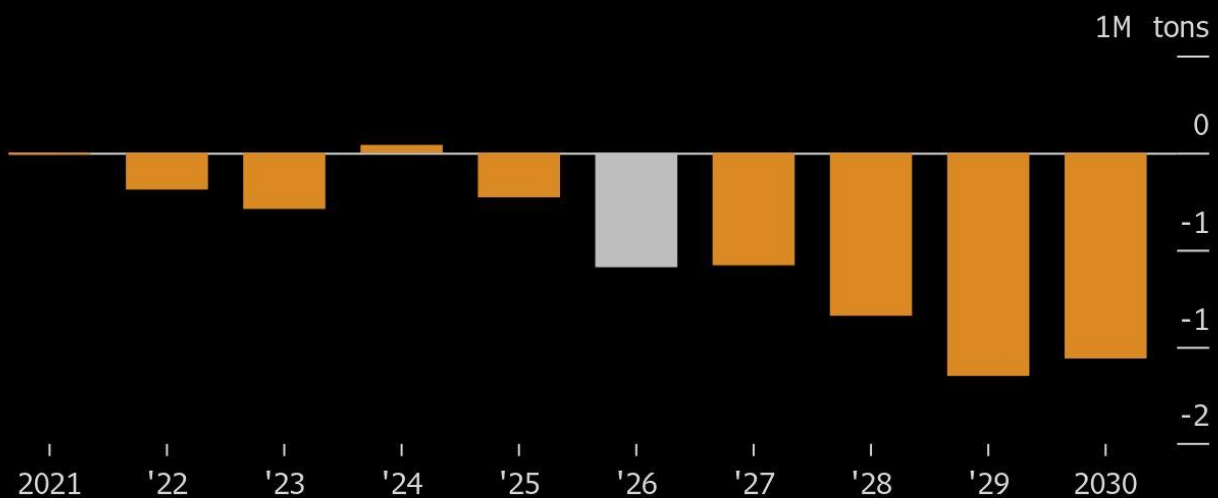
The Grasberg incident "effectively nudged everyone that was already seeing a poorly balanced copper market to the reality of supply definitely underperforming," Ivan Petev, the head of base metals at Gunvor Group, said at the Financial Times Metals and Mining Summit in London on Friday. Speaking before Trump's tariff threats, he predicted that prices could rise above \$15,000 a ton as soon as this year.

"Animal spirits have been awoken in the copper market," he said.

Copper Supply Shocks Set the Stage For Shortages

Morgan Stanley expects the biggest deficit in 22 years next year

■ Global surplus/deficit of copper supply



Source: Morgan Stanley, Bloomberg

Bloomberg

Traders and analysts also point to a wave of investor interest in copper as metals more broadly benefit from the so-called “debasement trade.” While that has helped lift prices, it has also made some nervous.

“When I trade the price, I’m a little bit aware of the fact that we are melting up in everything. We’re melting up in gold, we are melting up in Nvidia, we are melting up in all the the US tech and well, okay, chickens may come to roost,” said Gunvor’s Petev.

For copper traders, Friday’s slump was the latest in what is becoming a familiar pattern of events, as prices are upended by the US president’s interventions.

Back in April, traders were pulling all nighters as Trump rolled out bombshell reciprocal tariffs, with prices collapsing by as much as 16% over three days as bets on his pro-business agenda unraveled, and panic about the darkening outlook for manufacturing and global trade set in.

Prices soon snapped back as Trump backtracked on the tariffs, but in July, he once again caused turmoil: first, by suggesting that he would impose a 50% import tariff on copper, then by ultimately imposing no tariff at all on the main traded form of the metal.

As gallows-humor memes started flying between metals traders in London over the weekend, one lamented that trading copper in 2025 felt more like trading crypto.

(By Mark Burton)

 **businessline**

Copper, zinc and aluminium expected to stay bullish in medium term: Motilal Oswal

Tightening inventories, rising demand and supply disruptions across key producing nations support a constructive outlook for base metals for the remainder of FY26, says report
By ANI

BASE metals are firmly positioned for continued strength, with bullish momentum expected to sustain across copper, zinc and aluminium in the medium term, according to a report by Motilal Oswal. The convergence of tightening inventories, electrification-led demand and supply disruptions across key producing nations supports a constructive outlook for the remainder of FY26.

The report highlighted that the long-term outlook for copper remains strongly bullish, supported by structural shifts in the global economy toward decarbonisation, electrification and digitalisation, along with persistent risks of disruption. Domestic copper is trading about 27 per cent higher year-to-date, triggered by the US announcing tariffs on copper imports, which sent shockwaves through global markets.

The report mentioned that rising EV sales and the growing use of copper in electrification, artificial intelligence and the global energy transition have also driven the surge in demand.

The electrification of transport and infrastructure continues to be a key driver of copper demand. Electric vehicles (EVs) require between 25 and 50 kilograms of copper per unit, compared to just 8 and 12 kilograms in conventional vehicles. The demand for EVs is expected to double to 2.2 million tonnes by 2030, compared to 1.2 million tonnes in 2025, the report noted.

Zinc prices on the London Metal Exchange (LME) rose above \$3,000 per tonne in September 2025, posting a nearly 9 per cent rally year-to-date. The gains were supported by depleting inventories and a weaker US dollar. The report also stated that the expectations of Chinese production cuts further boosted sentiments, even though broader demand trends remained uneven.

Aluminium prices on the LME climbed to a six-month high above \$2,700, largely driven by optimism following the US Federal Reserve's 50-basis-point rate cut, which lifted overall commodity prices. The rally was also supported by China reaching its production cap of 45 million tonnes. LME aluminium inventories are now 50 per cent lower than the highs seen in June 2024, while inventories on the Shanghai Futures Exchange (SHFE) are about 53 per cent lower.

China's aluminium imports surged 40 per cent year-on-year to 3,17,549 tonnes in 2025, supported by higher inflows from Russia, Indonesia and India. However, some concerns remain as China's industrial production dipped to 5.2 per cent, and fixed asset investments rose only 0.5 per cent year-on-year, indicating lingering weakness in its economy.

The report added that while some optimism among metals may continue to support aluminium, a mix of fundamentals may keep prices hovering within a range in the near term. 

THE ECONOMIC TIMES

Gold hits record high as US-China trade concerns boost safe-haven demand

By Reuters

G**OLD** prices climbed to a record high on Monday, driven by safe-haven demand on fresh U.S.-China trade concerns, while broader economic and political uncertainties and expectations of further U.S. interest rate cuts also lent support.

Spot gold was up 0.6% at \$4,043.14 per ounce, as of 0059 GMT, after hitting an all-time high of \$4,059.30 earlier in the day.

U.S. gold futures for December delivery gained 1.5% to \$4,059.60.

Non-yielding bullion has surged 54% year-to-date, driven by geopolitical risks, central bank purchases, exchange-traded fund inflows, U.S. rate-cut expectations, and tariff-related economic concerns.

Trump on Friday imposed additional tariffs of 100% on Chinese exports and announced new export controls on critical software effective November 1.

On Sunday, China called Trump's latest tariffs on Chinese goods hypocritical and defended its curbs on exports of rare earth elements and equipment, but stopped short of imposing new levies on U.S. products.

Trump softened his stance over the weekend, saying that the U.S. does not wish to "hurt" China.

Trump blamed Democrats for his decision to lay off thousands of federal workers during the ongoing government shutdown, which began on October 1 and has delayed key economic data releases.

Markets are pricing in a near-certain 25-basis-point rate cut this month, with another similar reduction expected in December.

Federal Reserve Chair Jerome Powell is set to address the NABE annual meeting on Tuesday, which may provide fresh cues on monetary easing. Other Fed officials are scheduled to speak throughout the week.

On the geopolitical front, several world leaders, including Trump, are meeting in Egypt on Monday to discuss ceasefire plans for Gaza.

Elsewhere, spot silver was up 0.1% at \$50.31 per ounce, platinum rose 2.6% to \$1,628.5 and palladium gained 2.1% to \$1,434.75.

Goldman Sachs said on Sunday that silver prices were expected to rise in the medium term due to private investment flows, but warned of heightened near-term volatility and downside risks compared to gold. 



Australia considering critical minerals deal with US, The Age reports

By Reuters

AUSTRALIA is mulling the introduction of mandated floor prices for critical minerals and funding for new rare earth projects as part of a proposed resources deal with the United States, The Age newspaper reported on Sunday.

Government officials have initiated talks with miners about contributing to a A\$1.2-billion "critical minerals strategic reserve," The Age reported, citing a leaked brief from the department of Prime Minister Anthony Albanese.

According to the newspaper, Albanese wants to secure the deal before meeting President Donald Trump on October 20 in Washington, the first summit between the security allies during Trump's second term.

On Friday, Trump revived a trade war against Beijing in a reprisal against China for curbing its rare earths exports. China dominates the market for such elements, which are essential to tech manufacturing.

Reuters reported last month that Australia is willing to sell shares in a strategic reserve of critical minerals to allies, including Britain, as Western governments scramble to end their reliance on China for rare earths and minor metals. 

Mining Technology

China expands rare earths export controls ahead of Trump-Xi talks **The Chinese Ministry of Commerce has now restricted exports of 12 rare earths, adding holmium, erbium, thulium, europium and ytterbium.**

CHINA has broadened its export restrictions on rare earth elements by including five additional elements under the new regulations.

Furthermore, the country has implemented more stringent rules that specifically target users in the semiconductor industry.

This move, announced by the Ministry of Commerce, comes as Beijing seeks to tighten its grip on the sector ahead of talks between US President Donald Trump and Chinese President Xi Jinping.

China, considered to be the largest producer of rare earths in the world, has also added several refining technologies to its control list.

Foreign producers using Chinese materials must now comply with these rules.

The announcement follows calls by US lawmakers for wider bans on exporting chipmaking equipment to China.

The expanded controls, initially announced in April, caused global shortages before deals with Europe and the US alleviated the supply crunch.

“The White House and relevant agencies are closely assessing any impact from the new rules,” a White House official told *Reuters*.

The new restrictions precede a scheduled meeting between Trump and Xi in South Korea at the end of October.

China produces more than 90% of the world’s processed rare earths, essential in products like electric vehicles and military radars.

The Ministry of Commerce has now restricted exports of a total of 12 rare earths, adding holmium, erbium, thulium, europium and ytterbium.

Foreign companies producing certain rare earths and related magnets will need a Chinese export licence if their final product contains Chinese equipment or material, even if no Chinese companies are involved in the transaction.

These regulations mirror US rules restricting semiconductor-related exports to China.

It remains unclear how Beijing will enforce these new regulations, especially as the US, EU and others are seeking alternatives to the Chinese rare earth supply chain.

The restrictions on the five additional elements and processing equipment will take effect on 8 November.

The rules for foreign companies using Chinese rare earths equipment or material will take effect on 1 December.

Last week, Trilogy Metals, South32 and Ambler Metals signed a binding letter of intent with the US Department of War for an investment to progress exploration and development at the Upper Kobuk Mineral Projects in Alaska.

Last month, the US Department of Energy restructured its deal with Lithium Americas Corporation to take a 5% equity stake in the company and a separate 5% stake in the company's Thacker Pass lithium project joint venture with General Motors.

These moves are part of the US Government's strategy to secure stakes in North American critical minerals. 