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Rajin Akuisisi, Petrosea (PTRO) Optimistic Pendapatan Tembus US\$ 1,4 Miliar di 2026

Reporter: Anna Suci Perwitasari | Editor:
Anna Suci Perwitasari

PT PETROSEA TBK (PTRO) telah menerapkan sejumlah strategi untuk mendongkrak kinerja keuangan tumbuh agresif dalam dua tahun ke depan.

Direktur PTRO Ruddy Santoso mengatakan, perusahaan optimistis dapat mencatat pertumbuhan signifikan, dengan compound annual growth rate (CAGR) pendapatan diproyeksi sebesar 42% dan EBITDA mencapai 70% dalam periode 2024–2026.

Untuk tahun 2025, pendapatan PTRO diperkirakan melonjak 43% secara year-on-year (YoY) menjadi US\$ 991 juta, sedangkan EBITDA naik 91% YoY menjadi US\$ 203 juta.

Momentum positif ini diproyeksikan berlanjut hingga 2026, dengan pendapatan tumbuh 41% YoY menjadi US\$ 1,4 miliar, dan EBITDA meningkat 51% YoY menjadi US\$ 306 juta.

"Pendapatan PTRO terus bertumbuh baik secara organik. Serta dengan adanya perluasan pasar baru melalui akuisisi, pendapatan PTRO diperkirakan meningkat sebesar 43% pada tahun 2025 dibandingkan 2024, menjadi US\$ 991 juta, serta diperkirakan naik kembali 41% pada tahun 2026 menjadi US\$ 1,4 miliar," kata Ruddy dalam rilis yang diterima Kontan, Senin (6/10/2025).

Lonjakan tersebut didorong oleh sinergi dari hasil akuisisi strategis Petrosea terhadap Grup HBS di Papua Nugini dan Grup Hafar di Asia Tenggara.

Petrosea (PTRO) Optimistic About Reaching US\$1.4 Billion in Revenue by 2026, Following Its Diligent Acquisitions

Reporter: Anna Suci Perwitasari | Editor:
Anna Suci Perwitasari

PT PETROSEA TBK (PTRO) has implemented a number of strategies to boost its financial performance and grow aggressively in the next two years.

PTRO Director Ruddy Santoso said the company is optimistic about achieving significant growth, with a projected revenue compound annual growth rate (CAGR) of 42% and EBITDA reaching 70% in the 2024–2026 period.

For 2025, PTRO's revenue is expected to surge 43% year-on-year (YoY) to US\$991 million, while EBITDA is expected to rise 91% YoY to US\$203 million.

This positive momentum is projected to continue through 2026, with revenue growing 41% YoY to US\$1.4 billion, and EBITDA increasing 51% YoY to US\$306 million.

"PTRO's revenue continues to grow organically. And with the expansion of new markets through acquisitions, PTRO's revenue is projected to increase by 43% in 2025 compared to 2024, to US\$991 million. It is projected to rise another 41% in 2026 to US\$1.4 billion," Ruddy said in a press release received by Kontan on Monday (October 6, 2025).

This surge was driven by synergies resulting from Petrosea's strategic acquisitions of the HBS Group in Papua New Guinea and the Hafar Group in Southeast Asia.

Kedua akuisisi ini memperluas portofolio bisnis Petrosea ke sektor non-batubara, terutama jasa pertambangan emas serta engineering, procurement, construction, and installation (EPCI) migas lepas pantai.

Akuisisi saham Grup HBS (Papua Nugini) senilai US\$ 25,8 juta atau sekitar Rp 429 miliar yang rampung pada Agustus 2025 menjadi salah satu tonggak penting bagi ekspansi regional Petrosea.

"Perusahaan telah menandatangani conditional sale and purchase agreement, sehubungan dengan seluruh saham HBS dan anak perusahaan, dengan total nilai transaksi sebesar AUD 40 juta atau sekitar US\$ 25,8 Juta," jelas Direktur PTRO Kartika Hendrawan pada kesempatan yang sama.

Melalui langkah ini, PTRO memperluas jangkauan ke sektor pertambangan emas dan mineral bernilai tinggi, sekaligus memanfaatkan basis pelanggan besar HBS seperti Newmont, St Barbara, dan Harmony Gold.

Petrosea menargetkan margin EBITDA dari HBS dapat mencapai 30% pada 2026, jauh di atas margin proyeksi sebelum akuisisi yang berada di level 21%. Sinergi ini diyakini mampu meningkatkan efisiensi operasional, dengan integrasi di aspek pendanaan, sumber daya manusia, serta pengadaan yang lebih terkoordinasi dalam ekosistem internal Petrosea.

Selain itu, akuisisi 51% saham Grup Hafar senilai Rp 399,8 miliar memperkuat langkah Petrosea di sektor migas lepas pantai. Hendrawan juga menambahkan bahwa dengan pengalaman Hafar di bidang EPCI dan layanan pelayaran untuk proyek-proyek minyak dan gas, Petrosea menambah kapabilitas baru sekaligus memperluas sumber pendapatan dari sektor energi hulu dan hilir.

These two acquisitions expanded Petrosea's business portfolio into non-coal sectors, particularly gold mining services and offshore oil and gas engineering, procurement, construction, and installation (EPCI).

The acquisition of HBS Group (Papua New Guinea) shares worth US\$ 25.8 million or approximately Rp 429 billion, which was completed in August 2025, is an important milestone for Petrosea's regional expansion.

"The company has signed a conditional sale and purchase agreement, in relation to all shares of HBS and its subsidiaries, with a total transaction value of AUD 40 million or approximately US\$ 25.8 million," explained PTRO Director Kartika Hendrawan on the same occasion.

Through this move, PTRO expands its reach into the gold and high-value mineral mining sector, while leveraging HBS's large customer base such as Newmont, St Barbara, and Harmony Gold.

Petrosea targets HBS's EBITDA margin to reach 30% by 2026, significantly exceeding the projected pre-acquisition margin of 21%. This synergy is believed to improve operational efficiency, with more coordinated integration of funding, human resources, and procurement within Petrosea's internal ecosystem.

Furthermore, the acquisition of a 51% stake in the Hafar Group for Rp 399.8 billion strengthens Petrosea's presence in the offshore oil and gas sector. Hendrawan added that Hafar's experience in EPCI and shipping services for oil and gas projects adds new capabilities and expands revenue streams in the upstream and downstream energy sectors.

Transformasi ini menandai arah baru bagi Petrosea menuju struktur bisnis yang lebih resilien dan berorientasi jangka panjang. Dengan fokus pada pertumbuhan EBITDA dan optimalisasi aset hasil akuisisi, Petrosea optimistis mempertahankan tren kinerja positif serta memperkuat peranannya dalam mendukung pembangunan sektor energi dan mineral di kawasan regional. 🌐

This transformation marks a new direction for Petrosea, moving toward a more resilient and long-term business structure. With a focus on EBITDA growth and optimization of acquired assets, Petrosea is optimistic about maintaining its positive performance trend and strengthening its role in supporting the development of the energy and minerals sector in the region. 🌐



Merdeka Gold Resource Umumkan Cadangan Emas Tambang Pani Naik 150%

PT MERDEKA Gold Resources Tbk (MGR atau Perusahaan) (IDX:MAS) telah mengumumkan peningkatan Cadangan Bijih emas (Gold Ore Reserve) untuk Tambang Emas Pani di 78 Kabupaten Pohuwato, Provinsi Gorontalo.

MGR adalah anak usaha PT Merdeka Copper Gold Tbk (IDX:MDKA), perusahaan pertambangan dan logam terkemuka di Indonesia yang dikendalikan PT Provident Capital Indonesia dan PT Saratoga Investama Sedaya Tbk.

Berdasarkan studi teknis terbaru, Cadangan Bijih Emas (Ore Reserve) Tambang Emas Pani meningkat jadi 4,8 juta ons, atau 150% lebih tinggi dibanding cadangan sebelumnya sebesar 1,9 juta ons, dari kandungan Sumber Daya Mineral (Mineral Resource) melebihi 7 juta ons, menjadikannya salah satu deposit emas primer terbesar di Indonesia.

Sebagaimana diumumkan sebelumnya, Tambang Emas Pani memulai operasi penambangan pada 1 Oktober 2025 dan menargetkan produksi emas pertama pada kuartal pertama tahun 2026, dengan potensi produksi puncak hingga 500.000 ons per tahun pada tahun 2032.

Merdeka Gold Resource Announces 150% Increase in Pani Mine Gold Reserves

PT MERDEKA Gold Resources Tbk (MGR or the Company) (IDX:EMAS) has announced an increase in Gold Ore Reserves for the Pani Gold Mine in Pohuwato Regency, Gorontalo Province.

MGR is a subsidiary of PT Merdeka Copper Gold Tbk (IDX:MDKA), a leading mining and metals company in Indonesia controlled by PT Provident Capital Indonesia and PT Saratoga Investama Sedaya Tbk.

Based on the latest technical study, the Pani Gold Mine's Ore Reserves increased to 4.8 million ounces, or 150% higher than the previous reserves of 1.9 million ounces, from a Mineral Resource content exceeding 7 million ounces, making it one of the largest primary gold deposits in Indonesia.

As previously announced, the Pani Gold Mine commenced mining operations on October 1, 2025 and is targeting first gold production in the first quarter of 2026, with potential peak production of up to 500,000 ounces per annum in 2032.

Meningkatkan cadangan ini mencerminkan keberhasilan strategi eksplorasi perusahaan, pengelolaan sumber daya yang efektif, optimalisasi operasional, perluasan fasilitas pelindian tailing dan pelindian tumpukan, serta asumsi harga emas yang lebih tinggi. Tambahan cadangan ini semakin memperkuat posisi EMAS sebagai salah satu produsen emas terkemuka di Indonesia melalui Tambang Emas Pani.

"Update cadangan ini menegaskan prospek jangka panjang Tambang Emas Pani. Kami optimistis capaian ini akan memperkuat fondasi pertumbuhan perusahaan memberikan nilai tambah bagi seluruh pemangku kepentingan," ujar Presiden Direktur PT Merdeka Gold Resources Tbk., Boyke Abidin, dalam keterangan tertulis, Surabaya, Senin (6/10/2025).

Dengan bertambahnya cadangan bijih emas, EMAS menegaskan komitmennya untuk menjalankan praktik pertambangan yang baik (*Good Mining Practices*), berkelanjutan, serta memberikan kontribusi positif bagi perekonomian nasional. Komitmen ini sejalan dengan strategi induk usaha, MDKA, yang melalui seluruh anak perusahaannya terus mengedepankan penerapan standar Environmental, Social, and Governance (ESG) yang tinggi dalam setiap operasional pertambangan. **kbc6**

This increase in reserves reflects the success of the company's exploration strategy, effective resource management, operational optimization, expansion of its tailings and heap leach facilities, and higher gold price assumptions. This additional reserve further strengthens EMAS' position as one of Indonesia's leading gold producers through the Pani Gold Mine.

"This reserve update confirms the long-term prospects of the Pani Gold Mine. We are optimistic that this achievement will strengthen the company's growth foundation and provide added value for all stakeholders," said Boyke Abidin, President Director of PT Merdeka Gold Resources Tbk., in a written statement in Surabaya on Monday (October 6, 2025).

With the increase in gold ore reserves, EMAS affirms its commitment to implementing good mining practices (GMP), sustainability, and making a positive contribution to the national economy. This commitment aligns with the strategy of its parent company, MDKA, which, through all its subsidiaries, continues to prioritize the implementation of high Environmental, Social, and Governance (ESG) standards in all mining operations. **kbc6**

Dkatadata.co.id

Pencarian Korban Longsor Tambang Freeport Selesai, 7 Orang Tewas dan Dievakuasi

Penulis: Mela Syaharani

PRESIDEN Direktur PT Freeport Indonesia Tony Wenas mengatakan lima pekerja yang terjebak dalam insiden longsor di tambang bawah tanah Grasberg Block Cave atau GBC, Papua, telah ditemukan pada Minggu (5/10) dalam kondisi tewas.

The Search for Victims of the Freeport Mine Landslide Has Been Completed, with Seven Dead and Evacuated

Author: Mela Syaharani

PT FREEPORT Indonesia President Director Tony Wenas said five workers trapped in a landslide incident at the Grasberg Block Cave or GBC underground mine, Papua, were found dead on Sunday (5/10).

Penemuan ini terjadi pasca 27 hari kejadian longsor dan menandakan seluruh atau ketujuh pekerja telah dievakuasi. Proses penyelamatan pun telah selesai.

"Dengan rasa duka yang mendalam, saya sampaikan mereka ditemukan dalam keadaan meninggal dunia. Kelima rekan tersebut telah teridentifikasi oleh pihak kepolisian dan tim medis," kata Tony dalam keterangan video resminya yang diterima Katadata.co.id, Senin (6/10).

Insiden longsor lumpur bijih basah terjadi di area tambang bawah tanah di kawasan Grasberg Block Cave (GBC) Extraction 28-30 Panel, Tembagapura, Kabupaten Mimika pada Senin, 8 September 2025 malam sekitar pukul 22.00 WIT.

Aliran material basah dalam jumlah besar dari titik pengambilan produksi di salah satu blok produksi menutup akses ke area tertentu di tambang. Kondisi tersebut membatasi rute evakuasi bagi tujuh pekerja yang terjebak.

Kelima pekerja yang ditemukan kemarin merupakan karyawan kontraktor Freeport Indonesia, yaitu PT Redpath Indonesia. Nama-nama pekerja tersebut yakni Zaverius Magai, Holong Gembira Silaban, Dadang Hermanto, Balisang Telile, Victor Manuel Bastida Ballesteros.

Tony menyampaikan jenazah akan dibawa ke Jakarta untuk kemudian diantar ke kampung halaman masing-masing. Kecuali jenazah saudara Zaverius Magai yang berasal dari Papua Tengah akan dimakamkan di Kuala Kencana.

"Atas nama pribadi dan perusahaan, saya menyampaikan belasungkawa yang sedalam-dalamnya kepada seluruh keluarga yang ditinggalkan yang telah berada di Tembagapura sejak tanggal 14 September 2025," ujarnya.

This discovery occurred 27 days after the landslide and signifies that all seven workers have been evacuated. The rescue operation is now complete.

"With deep sorrow, I convey that they were found deceased. The five colleagues have been identified by the police and medical team," Tony said in his official video statement received by Katadata.co.id on Monday (October 6).

A wet ore mud landslide incident occurred in the underground mining area in the Grasberg Block Cave (GBC) Extraction 28-30 Panel area, Tembagapura, Mimika Regency on Monday, September 8, 2025, at around 22.00 WIT.

A large flow of wet material from a production intake point in one of the production blocks blocked access to certain areas of the mine, limiting the evacuation route for the seven trapped workers.

The five workers found yesterday were employees of Freeport Indonesia's contractor, PT Redpath Indonesia. Their names are Zaverius Magai, Holong Gembira Silaban, Dadang Hermanto, Balisang Telile, and Victor Manuel Bastida Ballesteros.

Tony said the bodies would be taken to Jakarta and then returned to their respective hometowns. The exception was for Zaverius Magai, a native of Central Papua, who will be buried in Kuala Kencana.

"On behalf of myself and the company, I extend my deepest condolences to the bereaved family who have been in Tembagapura since September 14, 2025," he said.

Dia menyebut lamanya proses evakuasi dipengaruhi oleh tantangan lokasi dan volume material basah yang jumlahnya mencapai 800 ribu ton.

Sebelumnya, dua pekerja PTFI yakni Irawan (46) dan Wigih Hartono (37) sebelumnya sudah ditemukan terlebih dahulu pada Sabtu, (20/9) dalam kondisi meninggal dunia.

Tambang Grasberg Freeport Beroperasi Kembali 2027

Freeport McMoran (FCX), induk perusahaan PTFI memprediksi tambang bawah tanah, GBC baru bisa beroperasi kembali pada 2027. PTFI saat ini sedang mengevaluasi dampak insiden ini terhadap rencana produksi masa depan.

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 (Grasberg Block Cave) ke tingkat operasi sebelum insiden berpotensi tercapai pada 2027," kata perusahaan dalam keterangan resmi, dikutip Kamis (25/9).

Berdasarkan data FCX, tambang GBC memiliki komposisi 50% dari cadangan mineral yang ada di PTFI hingga 2024. Hasil tambang ini mewakili 70% produksi tembaga dan emas yang diperkirakan hingga 2029.

Longsor ini terjadi di salah satu dari lima blok produksi di Grasberg Block Cave. Namun mengakibatkan kerusakan pada infrastruktur yang diperlukan untuk mendukung produksi blok lainnya. Produksi PTFI saat ini berasal dari tiga tambang, yakni GBC, Deep Mill Level Zone, dan Big Gossan.

He said the length of the evacuation process was influenced by the challenges of the location and the volume of wet material, which amounted to 800 thousand tons.

Previously, two PTFI workers, namely Irawan (46) and Wigih Hartono (37), were found dead on Saturday (20/9).

Freeport's Grasberg Mine to Resume Operations in 2027

Freeport McMoran (FCX), the parent company of PTFI, predicts that the GBC underground mine will only be able to operate again in 2027. PTFI is currently evaluating the impact of this incident on future production plans.

Due to the landslide, the company estimates a revision in production volume, depending on the repair schedule and gradual recovery. The company explained that, based on initial assessments, the impact of the landslide is likely to result in significant production delays (fourth quarter of 2025 and 2026).

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

Based on FCX data, the GBC mine comprises 50% of PTFI's mineral reserves until 2024. This mine's output represents 70% of the estimated copper and gold production until 2029.

The landslide occurred in one of the five production blocks in the Grasberg Block Cave. However, it damaged infrastructure necessary to support production in the other blocks. PTFI currently produces from three mines: GBC, Deep Mill Level Zone, and Big Gossan.

"PTFI memperkirakan tambang Big Gossan dan Deep MLZ yang tidak terdampak longsor bisa memulai kembali operasinya pada pertengahan kuartal empat 2025," ujar perusahaan. Editor: Sorta Tobing

"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. Editor: Sorta Tobing



Rampasan Korupsi Timah, Prabowo Temukan LTJ Monasit Rp132 Triliun

Dovana Hasiana

PRESIDEN Prabowo Subianto menemukan kandungan logam tanah jarang (LTJ) monasit sekitar 40.000 ton pada rangkaian penertiban tambang ilegal di kawasan izin usaha pertambangan (IUP) PT Timah Tbk (TINS).

Menurut hitung-hitungan Prabowo, 1 ton monasit memiliki nilai pasar sekitar US\$200.000 atau sekitar Rp3,31 miliar (asumsi kurs Rp16.585 per dolar AS).

Dengan demikian, potensi pendapatan negara dari 40.000 ton monasit yang diselamatkan dari tambang ilegal itu mencapai sekitar Rp132,68 triliun.

"Total ditemukan puluhan ribu, mendekati 40.000 ton (monasit), kita bisa bayangkan kerugian negara," kata Prabowo kepada awak media saat penyerahan aset rampasan negara di smelter PT Tinindo Internusa, Kecamatan Bukitintan, Kota Pangkal Pinang, Senin (6/10/2025).

Monasit merupakan salah satu mineral LTJ ikutan yang berasal dari kegiatan penambangan bijih timah. LTJ seperti monasit digunakan sebagai bahan baku produk elektronik seperti televisi, *laptop*, telepon genggam, dan sebagainya.

Prabowo Discovers Rp132 Trillion in Rare Earth Metal Monazite in Tin Corruption Loot

Dovana Hasiana

PRESIDENT Prabowo Subianto discovered around 40,000 tons of rare earth metal (LTJ) monazite during a series of illegal mining operations in the mining business permit (IUP) area of PT Timah Tbk (TINS).

According to Prabowo's calculations, 1 ton of monazite has a market value of around US\$200,000 or around Rp3.31 billion (assuming an exchange rate of Rp16,585 per US dollar).

Thus, the potential state revenue from the 40,000 tons of monazite salvaged from illegal mining reaches around Rp132.68 trillion.

"In total, tens of thousands of tons of monazite were found, approaching 40,000 tons. We can imagine the state's losses," Prabowo told the media during the handover of confiscated state assets at the PT Tinindo Internusa smelter in Bukitintan District, Pangkal Pinang City, Monday (6/10/2025).

Monazite is a byproduct of tin mining, a rare earth mineral derived from tin ore. Rare earth minerals like monazite are used as raw materials for electronic products like televisions, *laptops*, mobile phones, and so on.

Monasit juga dapat digunakan sebagai bahan pembuatan *solar cell* atau panel surya, baterai isi ulang, dan *fuel cell* atau sel bahan bakar.

Dalam rangkaian penertiban tambang ilegal itu, Prabowo menyerahkan enam smelter timah dan aset rampasan korupsi lainnya dengan nilai sekitar Rp7 triliun kepada TINS.

Prabowo menerangkan enam smelter dan sejumlah aset lainnya itu hasil rampasan penegak hukum dari perusahaan swasta yang melakukan penambangan ilegal dan tindak pidana korupsi di kawasan IUP TINS.

"Ini suatu bukti bahwa pemerintah serius, kita bertekad membasmi penyelundupan, membasmi *illegal mining*, membasmi semua yang melanggar hukum," tuturnya.

Selain enam smelter, sejumlah aset yang diserahkan ke TINS di antaranya alat berat 108 unit; peralatan tambang 195 unit; logam timah 680.687,6 kilogram; 22 bidang tanah seluas 238.848 meter persegi; satu unit gedung mess.

Adapun, potensi pendapatan tahunan jika seluruh aset ini dioperasikan mencapai Rp4,6 triliun.

Tersangka Korporasi

Sebelumnya, Kejaksaan Agung (Kejagung) menetapkan lima korporasi pengelola pabrik smelter bijih timah sebagai tersangka dalam kasus korupsi tata kelola pada wilayah IUP TINS periode 2015-2022.

Hal ini dilakukan untuk menagih tanggung jawab kerusakan lingkungan hidup atas praktik tambang timah ilegal yang tercatat mencapai Rp271 triliun.

"Perusahaan timah ada 5 korporasi yang akan kami jadikan dan hari ini akan diumumkan ya perkaranya hari ini diumumkan bahwa perkara ini dalam tahap penyidikan," kata Jaksa Agung Sanitiar Burhanuddin, Kamis (2/12/2024).

Monazite can also be used as a material for making *solar cells* or solar panels, rechargeable batteries, and *fuel cells*.

In a series of efforts to regulate illegal mining, Prabowo handed over six tin smelters and other confiscated corruption assets worth around IDR 7 trillion to TINS.

Prabowo explained that the six smelters and a number of other assets were confiscated by law enforcement from private companies that had engaged in illegal mining and corruption in the TINS IUP area.

"This is proof that the government is serious, we are determined to eradicate smuggling, eradicate *illegal mining*, eradicate all those who violate the law," he said.

In addition to the six smelters, a number of assets handed over to TINS include 108 units of heavy equipment; 195 units of mining equipment; 680,687.6 kilograms of tin metal; 22 plots of land totaling 238,848 square meters; and one mess building.

Meanwhile, the potential annual income if all these assets are operated reaches IDR 4.6 trillion.

Corporate Suspects

Previously, the Attorney General's Office (AGO) named five corporations managing tin ore smelter factories as suspects in a corruption case regarding governance in the 2015-2022 TINS IUP area.

This was done to collect responsibility for environmental damage due to illegal tin mining practices, which was recorded at IDR 271 trillion.

"There are five tin companies that we will make into corporations, and today we will announce the cases. Today we announced that this case is under investigation," said Attorney General Sanitiar Burhanuddin, Thursday (2/12/2024).

Lima perusahaan tersebut antara lain, PT Refined Bangka Tin (RBT); PT Stanindo Inti Perkasa (SIP); PT Sariwiguna Bina Sentosa (SB); CV Venus Inti Perkasa (VIP); dan PT Tinindo Inter Nusa (TIN). Para pejabat dan pemilik lima perusahaan ini telah lebih dulu menjadi tersangka.

Dalam kasus ini, kejaksaan berdasarkan bantuan perhitungan ahli lingkungan hidup serta badan pengawasan keuangan dan pembangunan menetapkan dugaan kerugian negara dari korupsi di IUP PT Timah Tbk mencapai Rp300,3 triliun.

Sebesar Rp271 triliun di antaranya adalah kerusakan alam akibat tambang ilegal di wilayah Bangka Belitung.

Sedangkan sisanya, diduga dinikmati perorangan termasuk 22 tersangka dalam kasus tersebut. Misalnya, Harvey Moeis dan Helena Lim yang dalam dakwaan diduga menikmati Rp420 miliar dari korupsi Timah.

Secara lebih detail, Jaksa Agung Muda Tindak Pidana Khusus (Jampidsus) Febrie Andriansyah mengatakan, PT RBT menjadi tersangka dan akan dijerat ganti rugi kerusakan lingkungan sebesar Rp38,5 triliun.

PT SB akan diminta tanggung jawab sebesar Rp23,6 triliun; PT SIP sebesar Rp24 triliun; CV VIP sebesar Rp42 triliun; serta PT TIN sebesar Rp23 triliun.

Menurut dia, total ganti rugi kerusakan alam dari lima perusahaan tersebut memang baru mencapai Rp151,1 triliun. Atau, masih tersisa total kerugian negara dari rusaknya ekosistem di Bangka Belitung mencapai Rp119,9 triliun.

"Sisanya dari Rp271 triliun yang telah diputuskan hakim dan jadi kerugian negara sedang dihitung BPKP siapa yang bertanggung jawab akan kita tindak lanjuti dan disampaikan ke publik," kata Febrie.

The five companies are PT Refined Bangka Tin (RBT); PT Stanindo Inti Perkasa (SIP); PT Sariwiguna Bina Sentosa (SB); CV Venus Inti Perkasa (VIP); and PT Tinindo Inter Nusa (TIN). Officials and owners of these five companies have already been named suspects.

In this case, the prosecutor's office, based on calculations by environmental experts and the Financial and Development Supervisory Agency, determined that the alleged state losses from corruption in PT Timah Tbk's IUP reached IDR 300.3 trillion.

Of this, Rp271 trillion is environmental damage due to illegal mining in the Bangka Belitung region.

The remainder is suspected to have been enjoyed by individuals, including 22 suspects in the case. For example, Harvey Moeis and Helena Lim, who, according to the indictment, are alleged to have received Rp 420 billion from the tin corruption.

In more detail, the Deputy Attorney General for Special Crimes (Jampidsus) Febrie Andriansyah said that PT RBT was named a suspect and would be subject to environmental damage compensation of IDR 38.5 trillion.

PT SB will be asked to account for Rp23.6 trillion; PT SIP for Rp24 trillion; CV VIP for Rp42 trillion; and PT TIN for Rp23 trillion.

According to him, the total compensation for environmental damage from the five companies has only reached Rp151.1 trillion. This leaves the total state losses from the damaged ecosystem in Bangka Belitung at Rp119.9 trillion.

"The remaining Rp271 trillion, which the judge has decided is a state loss, is currently being calculated by the Financial and Development Supervisory Agency (BPKP). We will follow up on who is responsible and inform the public," Febrie said.

Lebih lanjut, dirinya mengatakan bahwa dalam kasus tersebut terdapat 3 klaster perbuatan yang mengakibatkan kerugian negara yakni kerja sama sewa alat atau smelter dari pihak swasta dengan PT Timah, transaksi timah dari PT Timah yang dilakukan pihak swasta, serta kerugian lingkungan hidup atas kerusakan ekosistem.

Menurut dia, Jaksa telah sepakat bahwa kerugian kerusakan lingkungan hidup merupakan kerugian negara dalam kualifikasi tindak pidana korupsi.

Dengan begitu, penyidik mengumpulkan bukti-bukti untuk menjerat korporasi terkait yang turut andil menyebabkan kerusakan lingkungan tersebut.

"Hasil ekspose Jaksa Agung memutuskan kerugian kerusakan lingkungan hidup akan kita bebankan ke perusahaan-perusahaan sesuai kerusakan yang ditimbulkan masing-masing perusahaan dan itu sudah ada dalam putusan pengadilan," tutur Febrie. **(naw)**

Furthermore, he said that in this case there were 3 clusters of actions that resulted in state losses, namely cooperation in leasing equipment or smelters from the private sector with PT Timah, tin transactions from PT Timah carried out by the private sector, and environmental losses due to ecosystem damage.

According to him, the prosecutor has agreed that environmental damage losses constitute state losses in the qualifications of criminal acts of corruption.

In this way, investigators gather evidence to prosecute the corporations involved in causing environmental damage.

"The Attorney General's exposé determined that environmental damage will be charged to the companies based on the damage each company caused, and this is already stipulated in the court ruling," Febrie said. **(naw)**

NERACA

Petrosea Bukukan Kontrak Rp70,11 Triliun

Oleh: Ahmad Nabhani

DI SEMESTER pertama 2025, PT Petrosea Tbk. (PTRO) membukukan kontrak sebesar US\$4,32 miliar atau setara dengan Rp70,11 triliun (kurs Jisdor BI Rp16.231 per dolar AS 30 Juni 2025) sepanjang semester I/2025. "Petrosea terus mendorong pertumbuhan organik melalui perolehan kontrak backlog, baik dari pelanggan yang sudah ada maupun dari pelanggan-pelanggan baru," kata Direktur Petrosea, Ruddy Santoso di Jakarta, kemarin.

Petrosea Signs Rp70.11 Trillion in Contracts

By: Ahmad Nabhani

IN THE FIRST half of 2025, PT Petrosea Tbk. (PTRO) booked contracts worth US\$4.32 billion, equivalent to Rp70.11 trillion (BI Jisdor exchange rate of Rp16,231 per US dollar on June 30, 2025). "Petrosea continues to drive organic growth by acquiring backlog contracts, both from existing and new customers," said Petrosea Director Ruddy Santoso in Jakarta yesterday.

Disampaikannya, nilai kontrak ini tumbuh 60% secara tahunan atau year on year (yoy) dari sebelumnya sebesar US\$2,69 miliar. Selanjutnya, PTRO juga terus mengedepankan diversifikasi basis pelanggan dan sektor industri yang dilayani, sehingga mampu membantu mengurangi ketergantungan pada satu sektor industri.

Pada semester I/2025 ini, nilai kontrak PTRO terbesar berasal dari segmen batu bara thermal yang mencapai 49% dari nilai kontrak, lalu segmen nikel sebesar 29%, dan segmen batu bara metalurgi sebesar 15%. Kemudian segmen emas dan tembaga sebesar 3% dari nilai kontrak, dan segmen minyak dan gas sebesar 4% dari total nilai kontrak.

Adapun kontribusi dari batu bara thermal terhadap nilai kontrak PTRO mengalami penurunan dari 71% pada semester I/2024 menjadi 49% pada semester I/2025. Hal ini sejalan dengan strategi diversifikasi perseroan. Lebih lanjut, Ruddy menuturkan PTRO menerapkan kontrak yang memperhatikan mekanisme penyesuaian harga atau price adjustment mechanism. Dengan mekanisme ini, exposure terhadap volatilitas harga komoditas dapat diminimalkan.

Di sisi lain, kata dia, PTRO juga fokus pada produk dan jasa dengan nilai tambah yang memberi ruang lebih luas untuk mempertahankan margin. "Dengan kombinasi strategi pertumbuhan organik melalui kontrak baru dan pertumbuhan inorganik melalui akuisisi strategis ditambah disiplin dalam menjaga efisiensi dan manajemen risiko, perseroan optimistis dapat menjaga pendapatan yang tumbuh secara berkelanjutan dengan margin yang sehat," ujarnya.

Sebagai informasi, emiten kontraktor tambang ini mencetak laba bersih di semester pertama 2025 sebesar US\$ 1,07 juta atau setara Rp17,4 miliar (kurs Jisdor Rp16.231 per dolar AS).

He stated that the contract value grew 60% year-on-year (yoy) from the previous US\$2.69 billion. Furthermore, PTRO continues to prioritize diversification of its customer base and the industrial sectors it serves, thereby helping reduce dependence on a single industry sector.

In the first half of 2025, PTRO's largest contract value came from the thermal coal segment, accounting for 49% of the contract value, followed by the nickel segment at 29%, and the metallurgical coal segment at 15%. The gold and copper segment accounted for 3% of the contract value, and the oil and gas segment accounted for 4% of the total contract value.

Thermal coal's contribution to PTRO's contract value decreased from 71% in the first half of 2024 to 49% in the first half of 2025. This aligns with the company's diversification strategy. Furthermore, Ruddy explained that PTRO implements contracts that incorporate a price adjustment mechanism. This mechanism minimizes exposure to commodity price volatility.

On the other hand, he said, PTRO is also focusing on value-added products and services, which provide greater room to maintain margins. "By combining organic growth strategies through new contracts and inorganic growth through strategic acquisitions, coupled with disciplined efficiency and risk management, the company is optimistic that it can maintain sustainable revenue growth with healthy margins," he said.

For your information, this mining contractor posted a net profit of US\$1.07 million, equivalent to Rp17.4 billion, in the first half of 2025 (Jisdor exchange rate of Rp16,231 per US dollar).

Laba bersih ini tergerus 18,61% dibandingkan periode yang sama tahun lalu sebesar US\$1,3 juta.

Pendapatan tercatat sebesar US\$351,1 juta atau setara Rp5,69 triliun. Pendapatan ini meningkat 10,40% secara tahunan dari sebesar US\$318,02 juta. Pendapatan ini diperoleh PTRO dari pendapatan konstruksi dan rekayasa sebesar US\$159,3 juta, penambangan senilai US\$158,5 juta, pendapatan jasa senilai US\$15,5 juta, dan lain-lain senilai US\$1,3 juta.

Berdasarkan pelanggannya, pendapatan PTRO diperoleh dari BP Berau Ltd. senilai US\$70,2 juta, PT Freeport Indonesia US\$53,6 juta, PT Kideco Jaya Agung sebesar US\$50,86 juta, dan PT Kartika Selabumi Mining senilai US\$22,25 juta. Beban usaha langsung PTRO juga meningkat menjadi US\$301,9 juta, dari sebelumnya sebesar US\$277,3 juta. Beban usaha ini naik 8,87% secara tahunan. (bani)

This net profit declined 18.61% compared to the US\$1.3 million recorded in the same period last year.

Revenue was recorded at US\$351.1 million, equivalent to Rp5.69 trillion. This represents a 10.40% year-on-year increase from US\$318.02 million. PTRO generated US\$159.3 million in construction and engineering revenue, US\$158.5 million in mining revenue, US\$15.5 million in service revenue, and US\$1.3 million in other revenue.

Based on its customers, PTRO received revenue from BP Berau Ltd. worth US\$70.2 million, PT Freeport Indonesia US\$53.6 million, PT Kideco Jaya Agung US\$50.86 million, and PT Kartika Selabumi Mining US\$22.25 million. PTRO's direct operating expenses also increased to US\$301.9 million, up from US\$277.3 million previously. This increase was 8.87% year-on-year. (bani)

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Turunan UU Minerba Terbit, Cek Luas Tambang yang Bisa Digarap Koperasi dan Ormas

Reporter: Sabrina Rhamadanty | Editor:
Noverius Laoli

PERATURAN turunan dalam bentuk Peraturan Pemerintah (PP) dari undang-undang (UU) Mineral dan Batubara (Minerba) Nomor 2 Tahun 2025 tentang Pertambangan Mineral dan Batubara telah terbit.

Peraturan turunan yang dimaksud adalah PP Nomor 39 Tahun 2025 Tentang Perubahan Kedua atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara.

Derivatives of the Minerba Law Issued, Check the Mining Areas That Cooperatives and Community Organizations Can Operate

Reporter: Sabrina Rhamadanty | Editor:
Noverius Laoli

DERIVATIVE regulations in the form of Government Regulations (PP) of the Mineral and Coal (Minerba) Law Number 2 of 2025 concerning Mineral and Coal Mining have been issued.

The derivative regulation in question is Government Regulation Number 39 of 2025 concerning the Second Amendment to Government Regulation Number 96 of 2021 concerning the Implementation of Mineral and Coal Mining Business Activities.

Melansir dokumen PP yang diterima Kontan, Senin (06/10/2025) tertulis luasan tambang yang dapat digarap oleh Koperasi dan Badan Usaha Kecil-Menengah, Organisasi Masyarakat (Ormas), BUMN-BUMD dan Badan Usaha Swasta yang bekerjasama dengan perguruan tinggi.

Dengan luasan tambang yang dapat digarap paling kecil 2.500 hektare (ha) dan paling luas adalah sebesar 25.000 hektare.

Adapun, detail luas areal tambang yang dapat digarap masing-masing badan dalam bentuk Wilayah Izin Usaha Pertambangan (WIUP) tertuang dalam Pasal 26 F PP Nomor 39 Tahun 2025 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara, yang berbunyi sebagai berikut:

Pasal 26 F ayat (1):

(1) Luas WIUP Mineral logam atau WIUP Batubara untuk Koperasi dan Badan Usaha Kecil dan Menengah diberikan:

a. paling luas sebesar 2.500 (dua ribu lima ratus) hektare untuk WIUP Mineral logam; atau

b. paling luas sebesar 2.500 (dua ribu lima ratus) hektare untuk WIUP Batubara.

Pasal 26 F ayat (2):

(2) Luas WIUP Mineral logam atau WIUP Batubara untuk Badan Usaha yang dimiliki oleh Organisasi Kemasyarakatan Keagamaan, diberikan:

a. paling luas 25.000 (dua puluh lima ribu) hektare untuk WIUP Mineral logam; atau

b. paling luas 15.000 (lima belas ribu) hektare untuk WIUP Batubara.

Pasal 26 F ayat (3):

(3) Luas WIUP Mineral logam atau WIUP Batubara untuk BUMN, BUMD, dan Badan Usaha swasta yang bekerjasama dengan Perguruan Tinggi, diberikan:

Citing the PP document received by Kontan, Monday (06/10/2025), it is written that the mining area that can be worked on by Cooperatives and Small and Medium Enterprises, Community Organizations (Ormas), BUMN-BUMD and Private Business Entities in collaboration with universities.

The smallest mining area that can be worked on is 2,500 hectares (ha) and the largest is 25,000 hectares.

Meanwhile, the details of the mining area that can be worked on by each agency in the form of a Mining Business Permit Area (WIUP) are stated in Article 26 F of PP Number 39 of 2025 concerning the Implementation of Mineral and Coal Mining Business Activities, which reads as follows:

Article 26 F paragraph (1):

(1) The area of the Metal Mineral WIUP or Coal WIUP for Cooperatives and Small and Medium Enterprises is given:

a. a maximum area of 2,500 (two thousand five hundred) hectares for WIUP Metal Minerals; or

b. a maximum area of 2,500 (two thousand five hundred) hectares for the Coal WIUP.

Article 26 F paragraph (2):

(2) The area of the Metal Mineral WIUP or Coal WIUP for Business Entities owned by Religious Community Organizations is given:

a. a maximum of 25,000 (twenty five thousand) hectares for WIUP Metal Minerals; or

b. a maximum of 15,000 (fifteen thousand) hectares for the Coal WIUP.

Article 26 F paragraph (3):

(3) The area of the Metal Mineral WIUP or Coal WIUP for BUMN, BUMD, and private business entities collaborating with universities is given as follows:

a. paling luas 25.000 (dua puluh lima ribu) hektare untuk WIUP Mineral logam; atau

b. paling luas 15.000 (lima belas ribu) hektare untuk WIUP Batubara.

Pasal 26 F ayat (4):

(4) Luas WIUP Mineral logam atau WIUP Batubara untuk BUMN dan Badan Usaha Swasta dalam rangka peningkatan nilai tambah/hilirisasi, diberikan:

a. paling luas 25.000 (dua puluh lima ribu) hektare untuk WIUP Mineral logam; atau

b. paling luas 15.000 (lima belas ribu) hektare untuk WIUP Batubara.

Adapun, PP ini telah ditandatangani oleh Presiden Republik Indonesia, Presiden Prabowo Subianto pada 11 September 2025 lalu.

Dan resmi diundangkan pada tanggal yang sama dengan sepengetahuan Menteri Sekretaris Negara Republik Indonesia, Prasetyo Hadi. 🇮🇩

a. a maximum area of 25,000 (twenty five thousand) hectares for WIUP Metal Minerals; or

b. a maximum of 15,000 (fifteen thousand) hectares for the Coal WIUP.

Article 26 F paragraph (4):

(4) The area of the WIUP for metal minerals or WIUP for coal for BUMN and private business entities in order to increase added value/downstreaming is given:

a. a maximum of 25,000 (twenty five thousand) hectares for WIUP Metal Minerals; or

b. a maximum of 15,000 (fifteen thousand) hectares for the Coal WIUP.

Meanwhile, this PP was signed by the President of the Republic of Indonesia, President Prabowo Subianto on September 11, 2025.

And officially promulgated on the same date with the knowledge of the Minister of State Secretary of the Republic of Indonesia, Prasetyo Hadi. 🇮🇩



Era Batu Bara Redup, Matahari & Angin Jadi Raja Baru Energi Dunia

mae, CNBC Indonesia

PERAN pembangkit listrik batu bara semakin tergeser. Fakta pahit ini membuat harga batu bara semakin anjlok.

Merujuk Refinitiv, harga batu bara pada perdagangan Senin (6/10/2025) ditutup di posisi US\$ 107,15 per ton atau melemah 0,78%.

The Coal Era Is Fading, Solar and Wind Are the New Kings of Global Energy

mae, CNBC Indonesia

THE ROLE of coal-fired power plants is increasingly being displaced. This harsh reality has caused coal prices to plummet.

According to Refinitiv, coal prices closed at US\$107.15 per ton on Monday (October 6, 2025), down 0.78%.

Pelemahan ini berbanding terbalik dengan penguatan 0,46% pada akhir pekan lalu.

Harga batu bara terus melemah karena permintaan yang semakin sedikit.

Laporan dari lembaga think tank Ember mencatat pembangkit listrik tenaga angin dan surya dunia untuk pertama kalinya menghasilkan listrik lebih banyak daripada pembangkit batu bara tahun ini. Fakta ini adalah sebuah titik balik penting bagi sistem kelistrikan global.

Ember mencatat dalam enam bulan pertama tahun 2025, energi terbarukan tumbuh lebih cepat daripada peningkatan kebutuhan listrik global, yang menyebabkan sedikit penurunan penggunaan batu bara dan gas.

Permintaan listrik global meningkat 2,6% (year on year/YoY) pada paruh Januari-Juni 2025 atau setara dengan tambahan 369 terawatt-jam (TWh). Tenaga surya memenuhi 83% dari peningkatan tersebut, dengan pertumbuhan mencapai 306 TWh atau naik 31% secara tahunan. Dikombinasikan dengan ekspansi tenaga angin yang stabil, energi terbarukan kini mampu memenuhi kenaikan permintaan listrik sekaligus mulai menggantikan bahan bakar fosil.

Produksi listrik dari batu bara turun 0,6% (31 TWh), sementara gas alam turun 0,2% (6 TWh), sehingga total pembangkit berbasis fosil menurun 0,3% (-27 TWh). Akibatnya, emisi sektor ketenagalistrikan global turun 0,2%.

Secara keseluruhan, energi terbarukan memasok 5.072 TWh listrik dalam enam bulan pertama 2025 atau naik dari 4.709 TWh pada periode yang sama tahun sebelumnya. Sebagai perbandingan, batu bara menghasilkan 4.896 TWh, atau turun 31 TWh dari tahun lalu.

Artinya, dunia menghasilkan hampir sepertiga lebih banyak listrik tenaga surya pada paruh Januari-Juni 2025 dibandingkan periode yang sama di 2024.

This weakening is in contrast to the 0.46% strengthening at the end of last week.

Coal prices continue to weaken due to decreasing demand.

A report from the think tank Ember noted that global wind and solar power plants generated more electricity than coal-fired power plants for the first time this year. This fact marks a significant turning point for the global electricity system.

Ember noted that in the first six months of 2025, renewable energy grew faster than the increase in global electricity demand, leading to a slight decline in coal and gas use.

Global electricity demand increased 2.6% year-on-year (YoY) between January and June 2025, equivalent to an additional 369 terawatt-hours (TWh). Solar power accounted for 83% of this increase, with growth reaching 306 TWh, a 31% year-on-year increase. Combined with the steady expansion of wind power, renewable energy is now capable of meeting rising electricity demand while also beginning to displace fossil fuels.

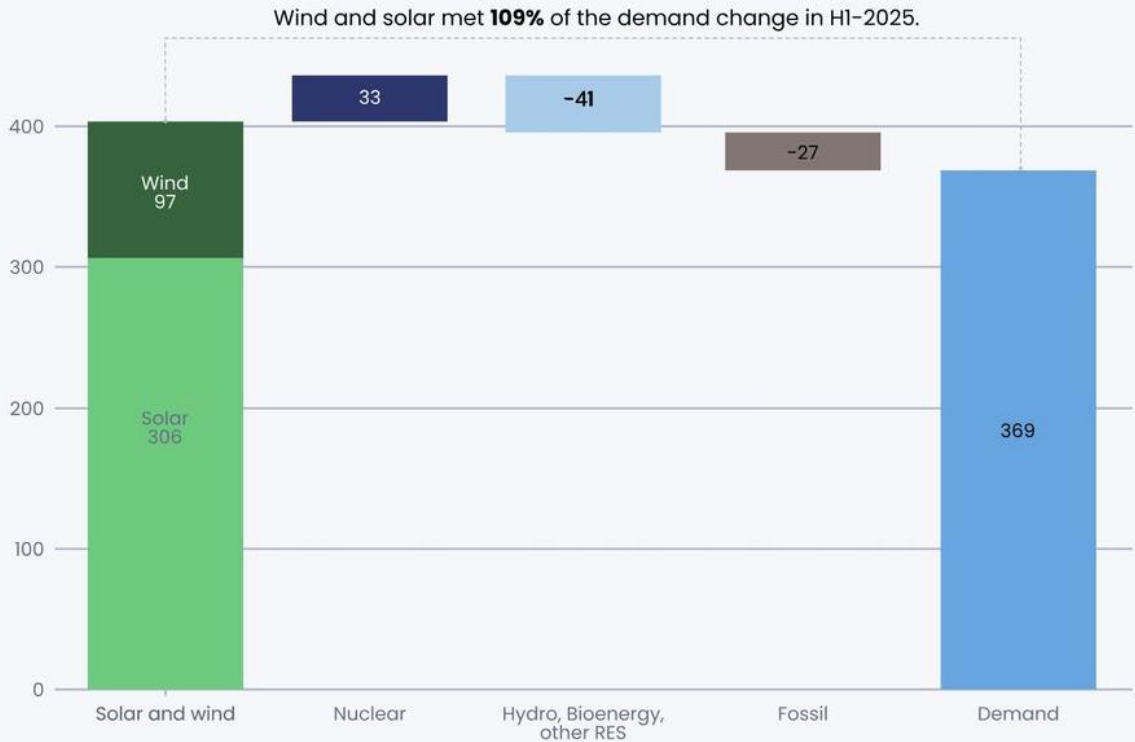
Coal-fired electricity production fell 0.6% (31 TWh), while natural gas production fell 0.2% (6 TWh), resulting in a 0.3% decline in total fossil-fueled generation (-27 TWh). Consequently, global power sector emissions fell 0.2%.

Overall, renewable energy supplied 5,072 TWh of electricity in the first six months of 2025, up from 4,709 TWh in the same period the previous year. By comparison, coal produced 4,896 TWh, down 31 TWh from the previous year.

This means the world generated nearly a third more solar electricity in the January-June 2025 period than in the same period in 2024.

Growth in solar and wind generation outpaced the rise in global electricity demand in H1-2025

Change in electricity generation: H1-2025 v H1-2024 (TWh)



Source: Monthly electricity data, Ember

EMBER

Photo: Bucket – Global electricity production

"Tenaga surya dan angin kini tumbuh cukup cepat untuk memenuhi meningkatnya kebutuhan listrik dunia. Ini menandai awal dari pergeseran besar di mana energi bersih mulai mampu mengimbangi pertumbuhan permintaan," kata Małgorzata Wiatros-Motyka, analis senior kelistrikan di Ember, dikutip dari website Ember.

Menurut laporan Ember, China dan India menjadi pendorong utama lonjakan energi terbarukan ini, berbeda dengan Amerika Serikat (AS) dan Eropa yang masih lebih bergantung pada bahan bakar fosil.

"Solar and wind power are now growing fast enough to meet the world's increasing electricity demand. This marks the beginning of a major shift where clean energy is starting to keep pace with demand growth," said Małgorzata Wiatros-Motyka, senior electricity analyst at Ember, as quoted on the Ember website.

According to Ember's report, China and India are the main drivers of this renewable energy surge, in contrast to the United States (US) and Europe, which are still more dependent on fossil fuels.

Sementara itu, laporan terpisah dari International Energy Agency (IEA) memperkirakan kapasitas energi terbarukan global dapat lebih dari dua kali lipat pada akhir dekade ini, dengan 80% tambahan kapasitas energi bersih baru berasal dari tenaga surya., mengatakan:

"Pertumbuhan kapasitas energi terbarukan global dalam beberapa tahun mendatang akan didominasi oleh tenaga surya meski tenaga angin, air, bioenergi, dan panas bumi juga akan turut berkontribusi." Ujar Direktur Eksekutif IEA, Fatih Birol.

IEA juga menyebut bahwa China akan tetap menjadi pasar pertumbuhan energi terbarukan terbesar di dunia, dengan India muncul sebagai pasar kedua terbesar selama sisa dekade ini.

"Selain pasar yang sudah mapan, tenaga surya juga akan melonjak di negara-negara seperti Arab Saudi, Pakistan, dan beberapa negara Asia Tenggara," tambah Birol.

Menurut Ember, China menambah kapasitas energi terbarukan lebih banyak daripada gabungan seluruh negara lain di dunia, menyebabkan penggunaan bahan bakar fosil turun 2% pada paruh pertama tahun ini dibandingkan periode yang sama di 2024.

Selama periode yang sama, India meningkatkan kapasitas energi terbarukan lebih dari tiga kali lipat dibandingkan pertumbuhan permintaan listriknya yang memang lebih lemah tahun ini. Penggunaan batu bara dan gasnya pun turun masing-masing 3,1% dan 34%.

Sebaliknya, permintaan listrik di Amerika Serikat meningkat lebih cepat daripada pertumbuhan sektor energinya, menyebabkan produksi listrik dari batu bara naik 17% pada paruh pertama tahun ini.

Meanwhile, a separate report from the International Energy Agency (IEA) estimates global renewable energy capacity could more than double by the end of the decade, with 80% of new clean energy capacity additions coming from solar power, saying:

"Global renewable energy capacity growth in the coming years will be dominated by solar power, although wind, hydro, bioenergy, and geothermal energy will also contribute," said IEA Executive Director Fatih Birol.

The IEA also said that China will remain the world's largest renewable energy growth market, with India emerging as the second-largest market over the remainder of the decade.

"In addition to established markets, solar power will also boom in countries like Saudi Arabia, Pakistan, and several Southeast Asian countries," Birol added.

According to Ember, China is adding more renewable energy capacity than all other countries in the world combined, causing fossil fuel use to fall 2% in the first half of this year compared to the same period in 2024.

During the same period, India more than tripled its renewable energy capacity compared to its already weaker electricity demand growth this year. Its coal and gas use also fell by 3.1% and 34%, respectively.

In contrast, electricity demand in the United States is growing faster than its energy sector, causing electricity production from coal to rise 17% in the first half of this year.

Di Uni Eropa, permintaan listrik hanya tumbuh sedikit dibandingkan paruh pertama tahun lalu, namun penurunan pembangkitan listrik dari tenaga angin dan air akibat cuaca membuat kenaikan pesat energi surya tidak mampu mencegah peningkatan pembangkitan listrik dari gas dan batu bara, yang masing-masing naik 14% dan 1,1%. CNBC INDONESIA RESEARCH (mae/mae)

In the European Union, electricity demand grew only slightly compared to the first half of last year, but a decline in wind and hydropower generation due to weather conditions prevented the rapid rise in solar energy from offsetting increases in gas and coal generation, which rose 14% and 1.1%, respectively. CNBC INDONESIA RESEARCH (mae/mae)

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Harga Tembaga Terbang Bebas Imbas Krisis Tambang Freeport

Penulis : Afiffah Rahmah Nurdifa & M Ryan Hidayatullah

HARGA tembaga naik bergerak bebas imbas penutupan sementara tambang milik PT Freeport Indonesia (PTFI). Peningkatan tersebut bahkan hampir memecahkan rekor.

Mengutip London Metal Exchange, kontrak berjangka tembaga naik 2,14% menjadi US\$10.715 per ton. Angka ini hampir mendekati rekor tertinggi pada Mei 2025 yang senilai US\$10.954 per ton.

Analisis Doo Financial Futures Lukman Leong mengatakan, melonjaknya harga tembaga itu tak lepas dari PTFI yang bakal menunda produksi imbas longsor di tambang bawah tanah Grasberg Block Cave (GBC) di Papua Tengah.

Menurutnya, penghentian operasi tambang PTFI bakal mengganggu pasokan global. Harga tembaga pun diproyeksi baik antara 5% hingga 10%.

"Produksi diperkirakan akan kembali normal di kuartal pertama 2026, estimasi 1% dari pasokan global terganggu, sehingga harga diperkirakan naik 5%-10%," ucap Lukman kepada Bisnis.

Copper Prices Soar Due to the Freeport Mining Crisis

Author: Afiffah Rahmah Nurdifa & M Ryan Hidayatullah

COPPER prices rose freely due to the temporary closure of PT Freeport Indonesia's (PTFI) mine. The increase nearly broke a record.

According to the London Metal Exchange, copper futures rose 2.14% to US\$10,715 per ton. This figure is close to the record high of US\$10,954 per ton set in May 2025.

Doo Financial Futures analyst Lukman Leong said the soaring copper price was due to PTFI's planned production delays due to the landslide at the Grasberg Block Cave (GBC) underground mine in Central Papua.

According to him, the cessation of PTFI's mining operations will disrupt global supply. Copper prices are projected to rise by between 5% and 10%.

"Production is expected to return to normal in the first quarter of 2026, with an estimated 1% of global supply disruption, leading to a price increase of 5%-10%," Lukman told Bisnis.

Kecelakaan di tambang GBC milik PTFI sendiri terjadi pada 8 September 2025 lalu. Dalam insiden ini setidaknya 7 pekerja menjadi korban.

Freeport-McMoRan Inc (FCX) memperkirakan operasi tambang bawah tanah GBC baru dapat pulih sepenuhnya pada 2027.

FCX pun menyebut, dampak dari insiden itu akan menunda produksi secara signifikan dalam jangka pendek atau pada kuartal IV/2025 dan 2026. Hal ini seiring penyelesaian perbaikan dan dimulainya pemulihan operasi secara bertahap.

"Pemulihan ke tingkat produksi sebelum insiden berpotensi tercapai pada 2027," tulis FCX melalui keterangan resmi dikutip Kamis (25/9/2025).

Sementara itu, PTFI memperkirakan bahwa tambang Big Gossan dan Deep MLZ yang tidak terdampak dapat memulai kembali operasinya pada pertengahan kuartal IV/2025, sementara 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 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.

The accident at PTFI's GBC mine occurred on September 8, 2025. At least 7 workers were killed in the incident.

Freeport-McMoRan Inc (FCX) estimates that the GBC underground mine will only fully recover in 2027.

FCX also stated that the impact of the incident will significantly delay production in the short term, or in the fourth quarter of 2025 and 2026. This will coincide with the completion of repairs and the start of a gradual recovery of operations.

"Recovery to pre-incident production levels is potentially achievable in 2027," FCX wrote in an official statement quoted Thursday (September 25, 2025).

Meanwhile, PTFI estimates that the unaffected Big Gossan and Deep MLZ mines can restart operations in mid-Q4/2025, while the restart and gradual ramp-up 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 2026 production 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.

Lebih lanjut, FCX memperkirakan insiden longsor yang membuat tambang berhenti beroperasi, dapat menurunkan penjualan tembaga dan emas pada kuartal IV/2025. Padahal, perusahaan sebelumnya memperkirakan penjualan tembaga emas masing-masing bisa mencapai 445 juta pound dan 345.000 ounce pada kuartal IV/2025.

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

Dampak ke Industri

Pakar pertambangan mewanti-wanti dampak lanjutan dari penghentian sementara operasi tambang bawah tanah milik PT Freeport Indonesia (PTFI) yang dapat memicu tekanan ke harga tembaga global hingga industri pengguna.

Penghentian sementara aktivitas tambang bawah tanah Grasberg Block Cave (GBC) di Papua Tengah itu dilakukan pasca-terjadinya insiden luncuran material basah pada Senin (8/9/2025) lalu.

Direktur Eksekutif Pusat Studi Hukum Energi dan Pertambangan (PUSHEP) Bisman Bhaktiar mengatakan, dampak dari penghentian produksi sementara tambang tersebut cukup besar karena Grasberg memiliki volume produksi sangat besar.

"Dampaknya secara global akan mengurangi pasokan tembaga di pasar global padahal permintaan terus meningkat sehingga ini akan memicu peningkatan harga komoditas tembaga," kata Bisman kepada Bisnis.

Harga tembaga telah melonjak naik 2,14% menjadi US\$10.715 per ton pada perdagangan pagi ini, berdasarkan London Metal Exchange. Adapun, angka tersebut mendekati rekor tertinggi sepanjang masa sebesar US\$11.104,50 pada Mei 2024.

Furthermore, FCX estimates that the landslide, which halted mine operations, could reduce copper and gold sales in the fourth quarter of 2025. The company previously estimated copper and gold sales of 445 million pounds and 345,000 ounces, respectively, in the fourth quarter of 2025.

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

Impact on Industry

Mining experts have warned that the temporary suspension of PT Freeport Indonesia's (PTFI) underground mining operations could lead to further pressure on global copper prices and consumer industries.

The temporary suspension of underground mining activities at the Grasberg Block Cave (GBC) in Central Papua was carried out following the wet material slide incident on Monday (8/9/2025).

Bisman Bhaktiar, Executive Director of the Center for Energy and Mining Law Studies (PUSHEP), said the impact of the temporary halt to production at the mine was quite significant because Grasberg has a very large production volume.

"The global impact will be a reduction in copper supply in the global market, even though demand continues to increase, which will trigger an increase in copper commodity prices," Bisman told Bisnis.

Copper prices surged 2.14% to US\$ 10,715 per tonne in morning trading, according to the London Metal Exchange. This figure is approaching the all-time high of US\$11,104.50 set in May 2024.

Bisman menilai kenaikan harga tembaga global masih akan berlanjut. Sebab, tambang Grasberg tidak dapat pulih dengan cepat sehingga produksi juga akan masih dihentikan atau perlahan untuk kembali beroperasi.

"Jadi harga komoditas tembaga di pasar akan terus tinggi karena permintaan pasar tidak mampu diimbangi pasokan," jelasnya.

Dalam kondisi ini, pelaku usaha yang memanfaatkan tembaga perlu meng-kalkulasi ulang kebutuhan tembaga karena akan berpengaruh pada biaya produksi.

Selain itu, dia juga menyebut industri pengguna tembaga perlu mencari alternatif pasokan dan jika perlu diamankan dengan kontrak jangka panjang.

"Industri turunan juga akan berdampak, terutama elektronik, otomotif, listrik, termasuk juga energi terbarukan [EBT]," pungkasnya.

Pencarian Selesai

Dalam perkembangannya, pencarian korban insiden luncuran material basah atau longsor di Tambang Bawah Tanah Grasberg Block Caveselama Freeport selama 27 hari membuahkan hasil.

Tim Penyelamat PT Freeport Indonesia (PTFI) bersama Kementerian ESDM, Polres Mimika, Basarnas, dan BPBD, pada Minggu, 5 Oktober 2025, menemukan dan mengevakuasi lima rekan kerja dari lokasi. Kelima rekan kerja tersebut ditemukan dalam keadaan telah meninggal dunia.

"Dengan penemuan ini, seluruh 7 rekan kerja kami yang terdampak insiden pada 8 September 2025 telah ditemukan dan proses penyelamatan dinyatakan selesai," ujar pihak Freeport dalam keterangan resmi, Senin (6/10/2025).

Bisman believes the global copper price increase will continue. The Grasberg mine cannot recover quickly, so production will likely remain halted or resume operations slowly.

"So, copper commodity prices in the market will continue to be high because market demand cannot be matched by supply," he explained.

In this condition, business actors who utilize copper need to recalculate copper requirements because it will affect production costs.

He also stated that copper-using industries need to seek alternative supplies and, if necessary, secure them with long-term contracts.

"Derived industries will also be impacted, particularly electronics, automotive, electricity, and renewable energy," he concluded.

Search Completed

In its development, the search for victims of the wet material slide or landslide incident at the Grasberg Block Cave Underground Mine during Freeport for 27 days yielded results.

The PT Freeport Indonesia (PTFI) rescue team, along with the Ministry of Energy and Mineral Resources, the Mimika Police, Basarnas, and the Regional Disaster Management Agency (BPBD), located and evacuated five co-workers from the site on Sunday, October 5, 2025. All five were found deceased.

"With this discovery, all seven of our colleagues affected by the incident on September 8, 2025, have been found and the rescue process has been declared complete," Freeport said in an official statement on Monday (6/10/2025).

Sebelumnya, pada Sabtu, 20 September 2025, dua korban telah ditemukan. Hasil identifikasi oleh tim medis bersama pihak Kepolisian mengonfirmasi bahwa kelima korban yang ditemukan pada tahap akhir penyelamatan adalah:

1. Zaverius Magai, PT Redpath Indonesia
2. Holong Gembira Silaban, PT Redpath Indonesia
3. Dadang Hermanto, PT Redpath Indonesia
4. Balisang Telile, warga negara Afrika Selatan, PT Redpath Indonesia
5. Victor Bastida Ballesteros, warga negara Republik Chili, PT Redpath Indonesia

Adapun, jenazah akan dibawa ke Jakarta untuk kemudian diantar ke kampung halaman masing-masing, kecuali jenazah Saudara Zaverius Magai akan dimakamkan di Kuala Kencana, Timika.

Presiden Direktur PT Freeport Indonesia, Tony Wenas, menyampaikan rasa duka mendalam atas kehilangan ini.

"Mereka adalah sahabat dan bagian dari keluarga besar Freeport Indonesia. Kehilangan ini membawa duka yang mendalam bagi kita semua. Atas nama pribadi dan perusahaan, saya menyampaikan belasungkawa kepada keluarga yang telah berada di Tembagapura sejak 14 September 2025. Semoga Tuhan Yang Maha Esa memberi kekuatan dan ketabahan bagi kita semua," ujarnya.

Dia juga mengapresiasi Tim Penyelamat yang telah bekerja tanpa lelah, siang dan malam, di tengah kondisi yang sangat menantang. Penyelamatan memerlukan waktu panjang karena lokasi yang sulit dan volume material basah mencapai sekitar 800 ribu ton.

"Terima kasih kepada semua pihak yang telah memberikan dukungan tenaga, pikiran, dan doa," imbuh Tony.

Previously, on Saturday, September 20, 2025, two victims were found. Identification results by the medical team and police confirmed that the five victims found in the final stages of the rescue were:

1. Zaverius Magai, PT Redpath Indonesia
2. Happy Holidays Silaban, PT Redpath Indonesia
3. Dadang Hermanto, PT Redpath Indonesia
4. Balisang Telile, South African citizen, PT Redpath Indonesia
5. Victor Bastida Ballesteros, citizen of the Republic of Chile, PT Redpath Indonesia

Meanwhile, the bodies will be taken to Jakarta and then taken to their respective hometowns, except for the body of Brother Zaverius Magai who will be buried in Kuala Kencana, Timika.

President Director of PT Freeport Indonesia, Tony Wenas, expressed his deep sorrow for this loss.

"They were friends and part of the extended Freeport Indonesia family. This loss brings deep sorrow to all of us. On behalf of myself and the company, I extend my condolences to the families who have been in Tembagapura since September 14, 2025. May God Almighty grant us all strength and fortitude," he said.

He also commended the rescue team for working tirelessly, day and night, amid extremely challenging conditions. The rescue operation took a long time due to the difficult location and the volume of wet material, which reached approximately 800,000 tons.

"Thank you to all parties who have provided support in the form of energy, thoughts, and prayers," added Tony.

PT Freeport Indonesia memastikan pendampingan penuh bagi seluruh keluarga rekan kerja yang telah berpulang, serta penanganan jenazah dengan penuh hormat. Editor : Leo Dwi Jatmiko

PT Freeport Indonesia ensures full support for all families of deceased colleagues, as well as respectful handling of their remains. Editor: Leo Dwi Jatmiko



Potensi Besar, Hilirisasi Mineral dan Batu Bara Ciptakan Multiplier Effect Ekonomi

Yurika

HILIRISASI menjadi salah satu agenda utama pembangunan nasional yang seiring dengan upaya memperkuat kemandirian dan ketahanan energi. Hilirisasi sektor mineral dan batu bara (Minerba) sangat penting untuk menopang target pertumbuhan ekonomi 8% per tahun.

Pemerintah menargetkan total investasi sebesar Rp13.000 triliun selama periode 2025–2029. Dari jumlah tersebut, proyek hilirisasi minerba diperkirakan menyumbang investasi hingga US\$20 miliar.

Potensi ini diproyeksikan dapat meningkatkan ekspor Indonesia hingga US\$850 miliar, serta menambah Produk Domestik Bruto (PDB) sebesar US\$236 miliar pada tahun 2040.

"Hilirisasi minerba punya prospek dan potensi yang sangat besar. Setelah puluhan tahun Indonesia hanya menjual tambang mentah dan akhir-akhir ini sudah mulai ada smelter dan produk setengah jadi. Saatnya ke depan hilirisasi dengan lebih maksimal sampai pada industri jadi. Jadi hasil tambang yang besar dan berbagai jenis yang dimiliki Indonesia akan jauh punya nilai besar jika bisa hilirisasi maksimal," kata Bisman Bakhtiar, Direktur Eksekutif Pusat Studi Hukum Energi dan Pertambangan (PUSHEP), kepada Dunia Energi, Senin (6/10).

Huge Potential: Mineral and Coal Downstreaming Creates Economic Multiplier Effects

Yurika

DOWNSTREAMING is a key national development agenda, aligned with efforts to strengthen energy independence and resilience. Downstreaming of the mineral and coal (Minerba) sector is crucial to supporting the 8% annual economic growth target.

The government is targeting total investment of Rp13,000 trillion (approximately US\$13.7 billion) for the 2025–2029 period. Of this figure, downstream mineral and coal projects are estimated to contribute up to US\$20 billion.

This potential is projected to increase Indonesia's exports to US\$850 billion, as well as increase Gross Domestic Product (GDP) by US\$236 billion by 2040.

"Downstream mineral and coal mining has enormous prospects and potential. After decades of Indonesia only selling raw minerals, recently smelters and semi-finished products have emerged. It's time to maximize downstreaming, reaching the finished industry. Indonesia's vast and diverse mining resources will have far greater value if downstreaming is maximized," Bisman Bakhtiar, Executive Director of the Center for Energy and Mining Law Studies (PUSHEP), told Dunia Energi on Monday (October 6).

Sebagai holding badan usaha tambang, Mining Industry Indonesia (MIND ID), Holding Industri Pertambangan yang beranggotakan PT Antam Tbk, PT Bukit Asam Tbk, PT Freeport Indonesia, PT INALUM, dan PT Timah Tbk turut berkontribusi terhadap hilirisasi.

Sepanjang 2024, MIND ID menyelesaikan sejumlah proyek strategis seperti Smelter Grade Alumina Refinery (SGAR) Fase I di Mempawah, Smelter Tembaga dan Precious Metal Refinery (PMR), serta uji coba konversi batu bara menjadi artificial graphite dan anodized sheet.

Untuk tahun 2025, MIND ID memprioritaskan pembangunan SGAR Fase II di Mempawah, fasilitas RKEF & HPAL di Halmahera Timur, optimalisasi Precious Metal Refinery, pembangunan PLTG di Gresik, serta peningkatan angkutan batu bara Tanjung Enim–Keramasan. Perusahaan juga mengembangkan tiga proyek nikel strategis di Sulawesi—IGP Pomalaa, IGP Morowali, dan HPAL Sorowako—untuk memperkuat fondasi ekosistem kendaraan listrik nasional.

Bisman meyakini MIND ID sangat potensial untuk menjalankan hilirisasi dan memang sudah lama serius menggarap ini. Mereka juga punya banyak kajian terkait hilirisasi.

“Jadi, MIND ID harus terus konsisten dan meningkatkan pengusahaan dalam aspek hilirisasi, tentunya bisa juga menggandeng investor dan mitra kerja,” ujar Bisman.

Menurutnya, hilirisasi akan memberikan berdampak positif sangat banyak, mulai dari peningkatan nilai tambah sampai dengan terbangunnya *multiplier effect* ekonomi.

“Negatifnya hampir tidak ada kecuali soal dampak lingkungan yang perlu diantisipasi dan mitigasi,” ujar Bisman. (RA)

As a holding company for mining businesses, Mining Industry Indonesia (MIND ID), the Mining Industry Holding whose members are PT Antam Tbk, PT Bukit Asam Tbk, PT Freeport Indonesia, PT INALUM, and PT Timah Tbk, also contributes to downstreaming.

Throughout 2024, MIND ID completed several strategic projects, such as the Smelter Grade Alumina Refinery (SGAR) Phase I in Mempawah, the Copper Smelter and Precious Metal Refinery (PMR), and trials on converting coal into artificial graphite and anodized sheet.

For 2025, MIND ID is prioritizing the construction of SGAR Phase II in Mempawah, the RKEF & HPAL facilities in East Halmahera, the optimization of the Precious Metal Refinery, the construction of a gas-fired power plant in Gresik, and the improvement of coal transportation from Tanjung Enim to Keramasan. The company is also developing three strategic nickel projects in Sulawesi—IGP Pomalaa, IGP Morowali, and HPAL Sorowako—to strengthen the foundation of the national electric vehicle ecosystem.

Bisman believes MIND ID has great potential for downstreaming and has been seriously working on this for a long time. They also have extensive research on downstreaming.

“So, MIND ID must remain consistent and improve its downstream business. This can also be achieved by partnering with investors and partners,” Bisman said.

According to him, downstreaming will have many positive impacts, ranging from increasing added value to building an economic *multiplier effect*.

“There are almost no negatives, except for environmental impacts that need to be anticipated and mitigated,” Bisman said. (RA)

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Kedaulatan Timah di Babel Bisa Berakhir Jadi “Nasionalisme Mahal”

Penulis : Akmalal Hamdhi / Celvin
Moniaga Sipahutar

LANGKAH penertiban enam smelter ilegal di Bangka Belitung (Babel) oleh Presiden Prabowo Subianto dinilai sebagai koreksi penting menuju kedaulatan ekonomi nasional. Namun, pemerintah diimbau tidak berhenti pada penegakan hukum, melainkan segera melakukan perbaikan sistem tata kelola agar aset yang disita tidak berujung pada “nasionalisme mahal.”

Kepala Ekonom Trimegah Sekuritas Indonesia, Fakhru Fulvia, menyebut kebijakan ini sebagai momentum untuk mengakhiri era kebocoran nilai dari sumber daya alam. Menurutnya, persoalan tambang ilegal menyangkut kedaulatan ekonomi yang lebih luas, terutama karena lebih dari 90% cadangan timah dan Logam Tanah Jarang (LTJ) Indonesia berada di Babel.

“Kerugian ini bukan hanya soal uang, tapi juga mencerminkan institusi ekonomi yang kehilangan daya kontrol. Dengan penertiban ini, pemerintah sedang mengembalikan *trust* premium terhadap negara,” kata Fakhru di Jakarta, Senin (6/10/2025).

Fakhru mengingatkan bahwa kedaulatan harus diimbangi dengan efisiensi dan tata kelola produktif. Ia khawatir jika aset yang disita hanya dipindahkan dari swasta ke negara (BUMN) tanpa perbaikan sistem yang fundamental. Kedaulatan yang tidak diimbangi tata kelola produktif berisiko menjadi nasionalisme mahal.

Tin Sovereignty in Bangka Belitung Could End Up as “Expensive Nationalism”

Author: Akmalal Hamdhi / Celvin
Moniaga Sipahutar

PRESIDENT Prabowo Subianto's crackdown on six illegal smelters in Bangka Belitung (Babel) is considered a crucial step toward national economic sovereignty. However, the government is urged not to stop at law enforcement but to immediately improve the governance system to prevent confiscated assets from leading to “expensive nationalism.”

Trimegah Sekuritas Indonesia Chief Economist, Fakhru Fulvia, called this policy a momentum to end the era of value leakage from natural resources. He argued that the issue of illegal mining concerns broader economic sovereignty, particularly since more than 90% of Indonesia's tin and rare earth metal (LTJ) reserves are located in Bangka Belitung Islands.

“This loss isn't just about money, but also reflects an economic institution that has lost its control. With this regulatory effort, the government is restoring *trust* in the country,” Fakhru said in Jakarta on Monday (October 6, 2025).

Fakhru reminded that sovereignty must be balanced with efficiency and productive governance. He expressed concern that if confiscated assets were simply transferred from the private sector to the state (SOEs) without fundamental systemic improvements, sovereignty unbalanced by productive governance risks degenerating into costly nationalism.

"Ketika smelter ilegal disita dan dikelola oleh BUMN, tantangannya bukan hanya soal legalitas, tapi soal kemampuan menciptakan *value chain* yang produktif. Tanah jarang adalah industri berbasis teknologi tinggi," tambahnya.

Untuk itu, Fakhru suggested the government complement this measure with a productivity-based industrial policy, not just protectionism. He emphasized the need for PT Timah's consolidation with research institutions and universities. This is crucial to ensure that the downstreaming of LTJ produces not only raw metals but also knowledge (*knowledge capital*).

Lebih lanjut, Fakhru menggarisbawahi tiga pilar utama untuk perbaikan. *Pertama*, Pentingnya kemitraan publik-swasta (*Public-Private Partnership/PPP*) yang disiplin, akuntabel, dan diaudit secara terbuka. "Kalau tidak disertai riset, inovasi, dan tata kelola yang transparan, kita berisiko hanya mengganti pelaku tanpa memperbaiki sistem," tegasnya.

Kedua, pemerintah wajib merancang *blueprint* tata kelola mineral strategis yang memuat kejelasan hak dan kewajiban pusat-daerah, mekanisme audit ekspor dan royalti, serta jalur transisi bagi industri kecil yang izinnya belum lengkap.

Ketiga, PT Timah harus menyediakan kompensasi dan penghidupan yang lebih baik bagi masyarakat yang terdampak penutupan tambang ilegal. Ini bertujuan mencegah gejolak sosial dan membuktikan keberhasilan kebijakan.

Fakhru menambahkan bahwa konsistensi kebijakan dan kepastian regulasi adalah kunci keberhasilan. "Pasar menolak ketidakpastian, bukan aturan. Itu yang akan mengubah Bangka Belitung dari sekadar tambang menjadi penggerak ekonomi nasional," pungkasnya.

"When illegal smelters are seized and managed by state-owned enterprises, the challenge isn't just legality, but the ability to create a productive *value chain*. *Rare earths are a high-tech industry*," he added.

To that end, Fakhru suggested the government complement this measure with a productivity-based industrial policy, not just protectionism. He emphasized the need for PT Timah's consolidation with research institutions and universities. This is crucial to ensure that the downstreaming of LTJ produces not only raw metals but also knowledge (*knowledge capital*).

Furthermore, Fakhru emphasized three key pillars for improvement. *First*, the importance of disciplined, accountable, and openly audited public-private partnerships (*PPPs*). "If they are not accompanied by research, innovation, and transparent governance, we risk simply replacing actors without improving the system," he stressed.

Second, the government is obliged to design a *blueprint* for strategic mineral governance that includes clarity on the rights and obligations of the central and regional governments, export and royalty audit mechanisms, and a transition path for small industries whose permits are not yet complete.

Third, PT Timah must provide compensation and better livelihoods for communities affected by the closure of illegal mines. This aims to prevent social unrest and demonstrate the policy's effectiveness.

Fakhru added that policy consistency and regulatory certainty are key to success. "The market rejects uncertainty, not regulations. That's what will transform Bangka Belitung from just a mining hub to a driving force of the national economy," he concluded.

Sebelumnya, Presiden Prabowo menyaksikan penyerahan enam unit smelter dan sejumlah aset barang rampasan negara (BRN) dari tambang ilegal kepada PT Timah di Smelter PT Tinindo Internusa, Pangkalpinang, Kepulauan Bangka Belitung, Senin (6/10/2025). Kepala Negara menyebut, dari hasil penindakan yang dilakukan aparat penegak hukum, enam smelter beserta tumpukan tanah jarang dan ingot timah (batangan logam) berhasil disita oleh Kejaksaan Agung.

Nilai total aset enam smelter beserta sejumlah barang yang disita mencapai Rp 6-7 triliun. Namun, angka tersebut belum termasuk tanah jarang sehingga nilainya bisa lebih besar. Secara total, kerugian negara dari praktik ilegal tersebut diperkirakan sudah mencapai Rp 300 triliun.

"Kita bisa bayangkan kerugian negara dari enam perusahaan ini saja, kerugian negara total potensi bisa mencapai Rp 300 triliun. Kerugian negara sudah berjalan Rp 300 triliun. Ini kita hentikan!" kata Prabowo.

Presiden Prabowo menegaskan penyitaan tambang ilegal dan pengembalian aset ke negara ini merupakan langkah nyata pemerintah dalam menegakkan Pasal 33 UUD 1945, guna memaksimalkan kekayaan negara demi kemakmuran rakyat. Editor: Prisma Ardianto

Previously, President Prabowo witnessed the handover of six smelters and a number of state confiscated assets (BRN) from illegal mining to PT Timah at the PT Tinindo Internusa Smelter in Pangkalpinang, Bangka Belitung Islands, on Monday (October 6, 2025). The Head of State stated that as a result of the action carried out by law enforcement officials, the six smelters along with piles of rare earth metals and tin ingots (metal bars) were successfully confiscated by the Attorney General's Office.

The total value of the assets of the six smelters and other confiscated items is estimated at Rp 6-7 trillion. However, this figure does not include rare earth minerals, which could be much higher. Overall, state losses from these illegal practices are estimated to have reached Rp 300 trillion.

"We can imagine the state losses from these six companies alone; the total potential state losses could reach Rp 300 trillion. State losses already reach Rp 300 trillion. We must stop this!" said Prabowo.

President Prabowo emphasized that the confiscation of illegal mines and the return of assets to the state are concrete steps the government takes to uphold Article 33 of the 1945 Constitution, aiming to maximize state assets for the prosperity of the people. Editor: Prisma Ardianto

TEMPO
E N G L I S H

PT Timah Agrees to Raise Tin Prices Following Miners' Demands

Reporter: Servio Maranda

PT TIMAH TBK has agreed to meet the demands of the miners to increase the purchase price of tin sand with a stannum (SN) 70 content of 70 percent from Rp260,000 to Rp300,000 per kilogram.

The agreement to raise the tin price was made after Timah's President Director, Restu Widiyantoro, met with the miners during a large-scale demonstration at Timah's headquarters on Jalan Jenderal Sudirman, Pangkalpinang, Bangka Belitung Islands, on Monday, October 6, 2025.

"I have negotiated with my staff and the community, and we agree to set the price of tin sand at Rp300,000 per kilogram SN 70," said Restu.

Restu stated that they had also received instructions from President Prabowo Subianto, who emphasized the importance of utilizing tin resources for the people's well-being. "Our employees, numbering more than four thousand, are all from Bangka Belitung. We want everyone to be able to function and benefit from this tin," he said.

Siti, a representative of the miners from Lubuk Besar in Bangka Tengah Regency, said that the price of tin should increase because it would greatly help the local economy. "Please also refrain from arresting miners who are merely trying to make a living. If there are arrests, how can we sell tin when there are no buyers?" she said.

A representative of the miners from Bangka Selatan, Rosidi, said that a fair price for tin at the miner level would be at least Rp200,000 per kilogram SN for wet tin sand.

Rosidi expressed the community's hope to mine in the People's Mining Area (WPR) as nothing more than wishful thinking, as it has never been realized due to regulations. He stated that the process of establishing the WPR and granting small-scale mining permits will be monitored, even though it will take a long time.

Rosidi added that President Prabowo cannot underestimate the dynamics in the tin mining sector in Bangka Belitung, as it can cause turmoil.

A riot broke out during the tin miners' protest at PT Timah's headquarters. The demonstrators damaged the office facilities, knocked down the fences, and smashed the windows, causing severe damage to the Timah office.

The protest resulted in casualties among the demonstrators, civilians, police officers, and journalists due to exposure to tear gas. Even traders and children became victims after tear gas entered residential areas.

Several journalists covering the protest also fell victim to tear gas. They experienced stinging eyes, a burning sensation in the nose, and dizziness. There was even a journalist who was hit by a water cannon spray and suffered swelling on the forehead.

The protest was triggered by miners' unrest over low tin prices and reluctance to sell tin due to fear of the Nanggala and Halilintar task forces, which were established by PT Timah and the government, respectively. Both task forces are aggressively cracking down on illegal tin mining. 

MINING.COM

All missing workers found dead at Freeport's Grasberg mine

Cecilia Jamasmie

FREEPORT-McMoRan (NYSE: FCX) has recovered the bodies of all seven workers who went missing at the Grasberg copper mine in eastern Indonesia, following a mudslide last month that halted production at the site.

The last five miners were found on Sunday, concluding a weeks-long search effort after 800,000 tonnes of wet material swept through the site in early September.

Grasberg is the second-largest copper mine in the world and a critical asset for Freeport's Indonesian operations. One of the identified victims was Victor Bastida Ballesteros, a Chilean national. The remaining victims are undergoing formal identification.

"We are grieving for our seven coworkers lost in this tragic incident and extend our sincere condolences to the families who lost loved ones," chairman Richard C. Adkerson and president and chief executive officer Kathleen Quirk said in a statement. "We appreciate the extraordinary efforts of the emergency response team who worked tirelessly to locate our coworkers".

Grasberg accounts for half of Freeport Indonesia's reserves and is expected to provide about 70% of its copper and gold output through 2029. The company expects full operations to resume by 2027, with some unaffected areas possibly restarting later this year.

Freeport has declared force majeure on its Indonesian shipments and cut production guidance for both this year and next. Copper output in the fourth quarter will be "insignificant," and sales guidance for 2026 is down 35%.

Global supply squeezed

Benchmark Mineral Intelligence (BMI) estimates the cumulative loss between September 8 and the end of 2026 will reach nearly 600,000 tonnes of contained copper. This is roughly equal to the forecast 2026 output at Chile's Collahuasi mine, the world's third-largest.

The Grasberg disruption adds to mounting global supply pressures. In July, five workers died at Chile's El Teniente mine, prompting a week-long shutdown. In September, Hudbay Minerals suspended operations at a mill at its Constancia site in Peru due to political unrest.

Copper prices are now approaching record highs, driven by tightening supply, looser US monetary policy, and a weaker dollar. Freeport says it is cooperating with the Indonesian government to investigate the incident, which it called unprecedented. The mine remains shut. 

mint | .Markets

Tin breaks higher as Indonesia cracks down on illegal miners: Andy Home

By Andy Home – Reuters

THE TIN market is once again bubbling on supply chain trouble, this time in Indonesia, where the government has launched a sweeping clamp-down on illegal mining.

London Metal Exchange (LME) three-month tin has jumped to over \$37,500 per metric ton, the highest level since April when the supply threat was to the Bisie mine in Democratic Republic of Congo. The latest price kicker was provided by Indonesian President Prabowo Subianto, who said the government aims to close 1,000 illegal mines in the tin-rich islands of Bangka and Belitung.

How much tin such operations produce is impossible to know, and there may be an offset if their closure leads to higher production by the country's official sector.

But it's another drop in tin's cauldron of supply challenges, which is why the price is once again on the boil.

LONG CAMPAIGN

The Indonesian authorities have been struggling to regain control of the country's tin production sector ever since it was de-regulated at the end of the last century.

Much of the country's tin comes from artisanal and small-scale miners, which makes it difficult to tell who's operating under some form of official licence and who isn't. Boundaries have become blurred to such an extent that PT Timah, the country's top producer, has found itself in the dock for facilitating the black market trade. Some of the illegal "mines" are no more than basic rafts sent out at night to dredge for tin in waters licensed to PT Timah and other official sector operators. What's mined is then smuggled out of the country on small boats, such as the one seized this week by the Malaysian Maritime Enforcement Agency transporting 530 gunny sacks of tin ore weighing 26.5 tons.

This latest crack of the regulatory whip actually began at the start of last month and has already resulted in multiple closures, Prabowo said.

SHADOW PRODUCTION

How much tin comes from Indonesia's shadow sector?

Since such material by definition eludes the country's customs service, it exists in a statistical black hole.

Indonesia's official export figures capture flows of refined tin, which is the only form of the metal that is supposed to be shipped overseas.

However, both Chinese and Malaysian customs departments are recording monthly imports of Indonesian "ores and concentrates". Chinese imports amounted to 1,192 tons in the first eight months of the year and Malaysia took in 642 tons in the first seven months, according to World Bureau of Metal Statistics data.

This may be the tip of the iceberg. The chairman of the Indonesian Tin Exporters Association (ITEA) has told local media that up to 12,000 tons of tin are being illegally exported each year. Prabowo suggested that the shadow sector may represent around 80% of all production in the Bangka Belitung region.

While estimates inevitably differ, there is a broad consensus that the problem has become much more acute over the last year. The illegal production boom has eaten into the official sector's capacity. PT Timah attributed a 32% year-on-year drop in ore production in the first half of 2025 to competition with the shadow sector.

Indonesian exports of refined tin slumped to a multi-year low of 46,000 tons last year and the ITEA is expecting only a modest recovery to 53,000 tons this year.

The ongoing closure of illegal operations should in theory help the official sector lift production in compensation, although by how much and over what period is highly uncertain.

CAULDRON

The tin price is in no mood to wait and find out, surging by 10% over the last week as time-spreads tighten. Just a couple of weeks ago the LME cash tin price was trading at a wide \$167 discount to the three-month price. It has this week flipped to a \$105 premium as shorts are forced to buy back their positions.

The price reaction to the Indonesian news says much about the fragility of the tin supply chain, which is beholden to a small number of big producers.

One of the world's largest tin mines is still missing in action. Man Maw in the semi-autonomous Wa State in Myanmar is supposed to be reopening after a two-year absence.

However, the flow of tin raw materials over the border to China remains no more than a trickle, suggesting the mine is still far from its production rate before the authorities ordered it closed for a resource audit. The Bisie tin mine in the Congo is back up and running after being briefly suspended in March due to the advance of the M23 rebel group.

However, the threat hasn't gone away. The United States is leading efforts to try and resolve the decades-old conflict in the eastern part of the Congo but no-one appears to have told the M23. One of its leaders, Kony Ng'ang'a, was in uncompromising mood in an interview last month with CNN.

Tin traders already had enough supply flash-points to worry about. They now have another one.

The opinions expressed here are those of the author, a columnist for Reuters. (Editing by Susan Fenton)



Copper Markets in Crisis After a Year of Disruptions

By Metal Miner

THE GLOBAL copper market has had quite the year. On September 8, approximately 800,000 tons of wet material flooded multiple levels of the Grasberg Block Cave mine in Papua, Indonesia, leading to the suspension of all underground operations. It was just one more event to add to the list of copper mining and supply disruptions for 2025.

According to reports, the wet material flood reached the level of the mine where a team of workers was conducting development activities, leading to two confirmed fatalities. Meanwhile, Freeport-McMoRan Inc. has now declared “force majeure,” an inability to fulfill contractual obligations due to natural disaster, war or incidents beyond the control of the owner/operator.

Grasberg is the world’s second-largest copper mine, contributing over 3% of global supply. As such, this new disruption will undoubtedly impact not only Q4 sales of copper and gold, but also supply in 2026. While the original forecasted production was about 1.7 billion pounds of copper and 1.6 million ounces of gold, Grasberg’s output next year has now been pruned to 35% lower. Full recovery is not projected until 2027, pending phased restarts next year.

The 2025 Copper Supply Disruption List

The disruption at Grasberg adds to a string of 2025 setbacks in the copper sector, including:

- Tunnel collapse at Codelco’s El Teniente mine in Chile
- Flooding at Ivanhoe’s Kakula mine in the Congo
- Operational issues at Teck Resources and Anglo American

On July 31-August 1, 2025, a tunnel collapse triggered by a tremor killed six workers and forced a complete shutdown of underground operations at the El Teniente mine in Chile. Codelco, Chile’s state-owned mining company, halted all extraction and placed the Caltones smelter on care and maintenance after exhausting stockpiled ore. El Teniente produces approximately 400,000 metric tons of copper annually, making it a significant contributor to the copper market.

Grasberg Could Affect Copper Market Into 2027

Even before the Grasberg mine episode, experts estimated that about 497,000 tonnes of copper had been lost to mine disruptions as of the end of August. With the loss of the Indonesian mine, the global copper market suddenly looks even more bleak. A Reuters report quoting analysts at Benchmark Mineral Intelligence, estimates that nearly 600,000 tons of contained copper will be lost between September 8 and the end of 2026 due to the Grasberg disruption alone.

The collapse marks a pivotal moment in global copper market supply dynamics. The timing couldn’t be worse: copper demand is climbing rapidly due to its critical role in electronics, renewable infrastructure and data centers. With mounting disruptions across key producers, the incident underscores the fragility of mining infrastructure and the urgency

of investing in safety, automation and resilient logistics. Analysts claim that the ripple effect of these supply issues will not only be felt in 2026, but also in 2027.

Price and Trade Effects Following Grasberg Disruption

The 20 largest copper mines are expected to contribute 36% of global production in 2025. However, almost every site seems to be grappling with its own distinct mix of geological complexities, operational hurdles and social pressures. BMI has sharply increased its projected copper supply deficit for 2026, revising the shortfall from a modest 72,000 tons to a substantial 400,000 tons. Citi has echoed this outlook, forecasting a comparable deficit next year and warning of an additional 350,000-ton gap in 2027 unless copper prices climb significantly to stimulate new supply.

What's more, Goldman Sachs has now revised many of its copper projections for 2025 and even 2026. This comes as Grasberg's individual output could drop by approximately 260,000 tons in 2025 and 270,000 in 2026. Overall, the bank projects a total copper mine supply loss of 525,000 metric tons due to the disruption, prompting a downward revision of its global output forecast by 160,000 tons for the second half of 2025 and 200,000 tons for 2026.

Following the September 8 disruption, copper futures surged to US \$10,485 per ton, a 15-month high. Such a price surge was also seen when production at El Teniente was disrupted, after which prices jumped 12% to US \$9,707.50 per ton. By Metal Miner

THE ECONOMIC TIMES

Gold notches fresh high on safe-haven demand, Fed rate-cut bets

By Reuters

G**OLD** prices rose to an all-time high on Tuesday, extending gains to a third session on U.S. economic and political uncertainties and expectations of further interest rate cuts by the Federal Reserve.

Spot gold held its ground at \$3,961.64 per ounce, as of 0055 GMT, after hitting a fresh high of \$3,977.19 earlier in the session.

U.S. gold futures for December delivery gained 0.2% to \$3,985.50.

The White House on Monday backed off President Donald Trump's assertion that government employees were already being laid off due to the shutdown, but warned job losses could result as the standoff looked set to stretch into a seventh day.

Kansas City Fed Bank President Jeff Schmid signaled he is disinclined to cut interest rates further, arguing that as the Fed navigates between the twin risks of overly tight and overly easy policy, it should stay focused on the danger of too-high inflation.

However, markets are pricing in additional 25-basis-point rate cuts in both October and December, with probabilities of 95% and 83%, respectively, according to the CME FedWatch tool.

Non-yielding gold thrives in a low-interest-rate environment and during economic uncertainties.

Gold has climbed 51% so far this year on strong central bank buying, increased demand for gold-backed Exchange-Traded Fund (ETFs), a weaker dollar and growing interest from retail investors seeking a hedge amid rising trade and geopolitical tensions.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.17% to 1,013.16 metric tons on Monday from 1,014.88 tons on Friday.

Elsewhere, spot silver eased 0.4% to \$48.32 per ounce, platinum fell 0.8% to \$1,612.85 and palladium lost 0.3% to \$1,315.86. 



Gold set to become Australia's second-biggest resource earner

By Reuters

AUSTRALIA said on Tuesday it expected gold to become its second most valuable resource export after iron-ore this financial year, dislodging liquefied natural gas, as concerns over geopolitical instability fuel demand for the safe-haven metal.

Australia's gold exports are expected to rise by A\$12-billion (\$7.9-billion) to A\$60-billion in the current financial year ending in June 2026, as the country exports more gold at higher prices, the department of industry said in its September quarterly report.

That would eclipse Australia's export earnings for LNG, which are expected to fall to A\$54-billion this financial year, and to A\$48-billion the following year, tracking lower oil prices.

A lower interest rate environment in the US is also expected to support gold prices above \$3,200 a troy ounce over the next two years, the report said. Gold prices hit a record high on Monday and are trading close to \$4 000 an ounce.

Gold is bucking the trend seen across most of Australia's resources export earnings which have dropped as energy prices normalise following the spike at the onset of the war in Ukraine that drove earnings to a record above A\$460-billion in 2022-2023.

Total Australian resource and energy export earnings are forecast to drop by 5% to A\$369-billion in the current financial year, and to fall further to A\$354-billion in the following year.

"Commodity markets are anticipating slower world growth as a result of rising trade barriers and monetary conditions that are still on the restrictive side of neutral in the US," the report said.

iron-ore remains the cornerstone of Australia's resource export earnings, accounting for more than 25% of all resource and energy commodities earnings over the next two years.

The report lifted its iron-ore price forecast by 10% to average \$87 a metric ton this financial year from a June forecast, as steel demand is supported by a proposed new hydro dam in Tibet and China's aim to curtail overcapacity in its steel industry.

Overall, Australia still sees a downward trend in iron-ore earnings, which it expects will fall by A\$3.9-billion to A\$113-billion in 2025-26 and then to A\$103-billion in 2026/27. 

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Congo to permanently ban cobalt exporters that breach quotas

By Reuters

THE DEMOCRATIC Republic of Congo will permanently ban cobalt exporters that violate its new quota system, President Felix Tshisekedi has warned, as the world's top producer tightens controls to curb fraud and stabilize prices.

Congo, which accounts for about 70% of global cobalt output, halted exports in February after prices of the critical electric battery metal hit a nine-year low.

A quota system based on historical exports will replace the ban on October 16, Congo's state minerals regulator ARECOMS said in September. Miners will be allowed to ship up to 18,125 metric tons of cobalt for the rest of 2025, with annual caps of 96,600 tons in 2026 and 2027.

According to minutes from Friday's cabinet meeting seen by Reuters at the weekend, Tshisekedi plans to apply "exemplary sanctions" including permanent exclusion from Congo's new cobalt regime to any violators of the system.

Only ARECOMS is authorized to issue and revoke cobalt export quotas, including decisions on allocations, said the minutes.

The cobalt export ban which was extended in June triggered force majeure declarations from Glencore and China's CMOC Group.

Glencore, the world's second-largest cobalt producer, supports the quota system while CMOC, the top producer, opposes it.

Tshisekedi said at Friday's meeting that the export freeze helped drive a 92% rebound in cobalt prices since March, calling the new system "a real lever to influence this strategic market" after years of "predatory strategies," according to the minutes.

The crackdown comes amid escalating conflict in mineral-rich eastern Congo, where fighting between M23 rebels and the army has killed thousands and displaced hundreds of thousands.

A US-backed peace effort faced a new setback on Friday when Congo and Rwanda failed to sign an accord known as a Regional Economic Integration Framework, part of a plan to make the two countries' sectors more attractive to Western investors.

(By Ange Kasongo and Maxwell Akalaare Adombila; Editing by Robbie Corey-Boulet and Emelia Sithole-Matarise)