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Aturan DHE SDA Bakal Direvisi Lagi, Pelaku Tambang Berharap Tak Tambah Beban Usaha

Reporter: Diki Mardiansyah | Editor: Noverius Laoli

PEMERINTAH kembali membuka peluang revisi aturan mengenai kewajiban penempatan Devisa Hasil Ekspor (DHE) Sumber Daya Alam (SDA).

Evaluasi ini dilakukan lantaran kebijakan tersebut dinilai belum memberikan dampak signifikan terhadap peningkatan cadangan devisa negara.

Berdasarkan catatan Kontan, Menteri Keuangan Purbaya Yudhi Sadewa mengungkapkan, hasil pelaksanaan kebijakan DHE SDA sejak diberlakukan pada Februari 2025 belum sepenuhnya mendongkrak cadangan devisa nasional.

Karena itu, pemerintah akan meninjau kembali efektivitasnya bersama Bank Indonesia (BI).

"Aturan DHE akan ditinjau lagi. Saya gak tahu direvisi atau enggak, kan saya gak begitu detail. Tapi kelihatannya hasilnya belum betul-betul berdampak ke jumlah cadangan devisa kita," ujar Purbaya kepada awak media di Pelabuhan Tanjung Priok, Senin (13/10).

Purbaya menambahkan, evaluasi tersebut akan melibatkan BI sebagai otoritas yang mengelola kebijakan moneter dan cadangan devisa.

Sebagai catatan, pemerintah sebelumnya telah merevisi aturan DHE SDA melalui Peraturan Pemerintah (PP) Nomor 8 Tahun 2025. Dalam beleid tersebut,…

The Natural Resources Export Proceeds Regulations Will Be Revised Again, Mining Operators Hope They Will Not Increase Business Burdens

Reporter: Diki Mardiansyah | Editor: Noverius Laoli

THE GOVERNMENT has again opened up the possibility of revising the regulations regarding the obligation to place Export Proceeds (DHE) from Natural Resources (SDA).

This evaluation was conducted because the policy was deemed not to have had a significant impact on increasing the country's foreign exchange reserves.

Based on Kontan's records, Finance Minister Purbaya Yudhi Sadewa revealed that the implementation of the DHE SDA policy since its enactment in February 2025 has not fully boosted national foreign exchange reserves.

Therefore, the government will review its effectiveness together with Bank Indonesia (BI).

"The DHE regulations will be reviewed again. I don't know whether they will be revised or not, as I don't have the details. But it doesn't seem to have had a significant impact on our foreign exchange reserves," Purbaya told the media at Tanjung Priok Port on Monday (October 13).

Purbaya added that the evaluation would involve BI as the authority that manages monetary policy and foreign exchange reserves.

For the record, the government has previously revised the DHE SDA regulations through Government Regulation (PP) Number 8 of 2025. In this policy,…

Dalam beleid tersebut, eksportir diwajibkan menempatkan 100% DHE SDA dalam sistem keuangan Indonesia untuk jangka waktu paling singkat 12 bulan di rekening khusus DHE SDA.

Namun, setelah 8 bulan penerapan DHE SDA, kebijakan ini dinilai belum menunjukkan hasil yang diharapkan terhadap peningkatan cadangan devisa nasional.

Rencana evaluasi tersebut disambut positif oleh pelaku usaha di sektor pertambangan. Direktur Eksekutif Indonesia Mining Association (IMA) Hendra Sinadia mengatakan, langkah pemerintah untuk meninjau ulang kebijakan DHE SDA merupakan langkah tepat.

“Semua eksportir yang terdampak tentu mengapresiasi langkah evaluasi ini. Harapannya, hasil evaluasi nanti bisa lebih meningkatkan fleksibilitas kebijakan agar pelaku usaha tidak terlalu terbebani,” kata Hendra kepada Kontan, Selasa (21/10).

Menurut Hendra, pelaku tambang selama ini sudah mematuhi kewajiban menyimpan devisa hasil ekspor di dalam negeri. Namun, kebijakan tersebut menimbulkan beban tambahan dari sisi biaya bunga, karena dana devisa yang ditempatkan di perbankan domestik tidak dapat digunakan secara leluasa untuk kebutuhan operasional.

“Dampaknya pasti ada, terutama dari sisi biaya bunga. Tapi sejauh ini anggota kami di sektor pertambangan sudah menjalankan kewajiban tersebut dengan baik,” katanya.

Hendra berharap hasil evaluasi dapat menghasilkan aturan yang lebih adaptif dan mendukung aktivitas bisnis.

“Kalau kebijakan baru nanti bisa lebih fleksibel dan mendukung kelancaran operasional perusahaan, tentu akan berdampak positif terhadap pertumbuhan sektor tambang,” jelasnya.

In this policy, exporters are required to place 100% of DHE SDA in the Indonesian financial system for a minimum period of 12 months in a special DHE SDA account.

However, after 8 months of implementing DHE SDA, this policy is considered not to have shown the expected results in increasing national foreign exchange reserves.

The evaluation plan was welcomed by mining businesses. Hendra Sinadia, Executive Director of the Indonesian Mining Association (IMA), stated that the government's move to review the DHE SDA policy was the right one.

"All affected exporters certainly appreciate this evaluation. We hope the results will further increase policy flexibility so that businesses are not overburdened," Hendra told Kontan on Tuesday (October 21).

According to Hendra, mining companies have been complying with the requirement to keep foreign exchange proceeds from exports domestically. However, this policy creates an additional burden in terms of interest costs, as foreign exchange funds placed in domestic banks cannot be freely used for operational needs.

"There will definitely be an impact, especially in terms of interest costs. But so far, our members in the mining sector have fulfilled their obligations well," he said.

Hendra hopes that the evaluation results will produce regulations that are more adaptive and supportive of business activities.

"If the new policy is more flexible and supports smooth company operations, it will certainly have a positive impact on the growth of the mining sector," he explained.

Plt Direktur Eksekutif Asosiasi Pertambangan Batubara Indonesia (APBI) Gita Mahyarani juga berharap evaluasi tidak justru memperumit aturan yang sudah berjalan baik.

“Sejauh ini pemberlakuan DHE sudah berjalan sesuai aturan. Kita perlu mengetahui lebih jelas dulu apa yang akan ditinjau. Tentu harapannya tidak akan menyulitkan pelaku usaha tambang,” ujarnya kepada Kontan, Selasa (21/10).

Gita menegaskan, industri pertambangan merupakan sektor padat modal sekaligus padat karya secara tidak langsung, karena melibatkan rantai pasok yang panjang. Oleh sebab itu, kelancaran arus kas menjadi hal krusial dalam menjaga keberlangsungan operasi perusahaan.

“Dan jika nantinya ada review maka perlu mempertimbangkan agar tidak menjadi kendala,” katanya.

Dari sisi hilirisasi, Ketua Forum Industri Nikel Indonesia (FINI) Arif Perdana Kusumah, juga menyambut baik rencana peninjauan kembali kebijakan DHE SDA.

Menurutnya, aturan yang mewajibkan penempatan devisa selama 12 bulan perlu dikaji ulang karena berpotensi menekan daya saing industri pengolahan dan pemurnian mineral.

“Dari sisi pelaku usaha pengolahan dan pemurnian nikel, kami menyambut baik bila aturan retensi DHE SDA selama 12 bulan ini ditinjau kembali,” ujar Arif kepada Kontan, Selasa (21/10).

Arif menjelaskan, penahanan DHE dalam waktu lama membuat perusahaan harus mencari pendanaan tambahan dari perbankan, padahal suku bunga pinjaman di dalam negeri relatif tinggi. Kondisi ini meningkatkan beban biaya dan menurunkan daya saing ekspor nasional.

Acting Executive Director of the Indonesian Coal Mining Association (APBI), Gita Mahyarani, also hopes the evaluation will not complicate regulations that are already well-functioning.

"So far, the implementation of the DHE has been running according to regulations. We need to know more clearly what will be reviewed. We certainly hope it won't create difficulties for mining businesses," he told Kontan on Tuesday (October 21).

Gita emphasized that the mining industry is both capital-intensive and indirectly labor-intensive due to its long supply chain. Therefore, smooth cash flow is crucial to maintaining the continuity of company operations.

"And if there is a review later, it needs to be considered so that it doesn't become an obstacle," he said.

From the downstream side, the Chairman of the Indonesian Nickel Industry Forum (FINI), Arif Perdana Kusumah, also welcomed the plan to review the DHE SDA policy.

According to him, the regulation requiring foreign exchange placement for 12 months needs to be reviewed because it has the potential to reduce the competitiveness of the mineral processing and refining industry.

"From the perspective of nickel processing and refining businesses, we welcome the review of the 12-month DHE SDA retention rule," Arif told Kontan on Tuesday (21/10).

Arif explained that prolonged withholding of DHE (Development Proceeds) forces companies to seek additional funding from banks, despite relatively high domestic interest rates. This situation increases costs and reduces the competitiveness of national exports.

"Jika harus mendapatkan piniaman bank akibat penahanan DHE selama 12 bulan, suku bunga pinjaman bank yang tinggi dapat meningkatkan beban biaya bagi pengusaha. Kebijakan ini dapat mengurangi daya saing ekspor nasional," jelasnya.

"If a bank loan is required due to the 12-month withholding of DHE, high bank loan interest rates could increase the cost burden on businesses. This policy could reduce the competitiveness of national exports," he explained.

Bisnis.com

Pakar Wanti-wanti Penerapan MinerbaOne, Soroti Keandalan Sistem

Penulis : Afiffah Rahmah Nurdifa

PENERAPAN sistem digital MinerbaOne dinilai merupakan langkah positif pemerintah dalam mempercepat proses perizinan sektor pertambangan mineral dan batu bara. Namun, kesiapan sistem dan sumber daya manusia agar kebijakan ini tidak justru menghambat.

Chairman Indonesia Mining Institute (IMI) Irwandi Arif mengatakan pada 2023 proses persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) sempat terhambat karena sistem digitalisasi untuk mineral belum berjalan.

"Batu bara sudah terdigitalisasi, tetapi untuk mineral saat itu belum. Dari daerah ke pusat ada sekitar 4.000–5.000 pengajuan, dikurangi batu bara sekitar 900-an, jadi tetap banyak sekali," ujar Irwandi dalam dalam agenda Bisnis Indonesia Forum bertajuk 'Evaluasi & Dampak Kebijakan RKAB Digital, Selasa (21/10/2025).

Menurut dia, keterlambatan digitalisasi sempat membuat proses evaluasi RKAB dilakukan manual dan memakan waktu lama.

Experts Warn Against MinerbaOne Implementation, Highlight System Reliability

Author: Afiffah Rahmah Nurdifa

THE IMPLEMENTATION of the MinerbaOne digital system is considered a positive step by the government in accelerating the permitting process in the mineral and coal mining sector. However, the readiness of the system and human resources is crucial to ensure this policy does not become a hindrance.

Chairman of the Indonesia Mining Institute (IMI), Irwandi Arif, stated that the approval process for the Work Plan and Budget (RKAB) in 2023 was hampered because the digitalization system for minerals was not yet operational.

"Coal has been digitized, but minerals haven't yet. From the regions to the central government, there were around 4,000–5,000 applications, minus around 900 for coal, so it's still a huge number," Irwandi said at the Bisnis Indonesia Forum event titled "Evaluation & Impact of Digital RKAB Policy" on Tuesday (October 21, 2025).

According to him, the delay in digitalization had made the RKAB evaluation process manual and time-consuming.

Bahkan, kala itu terdapat 29 parameter dalam matriks RKAB yang kemudian disederhanakan menjadi 5. Namun, karena keterlambatan penerbitan keputusan menteri, terjadi kekacauan administrasi.

Kini, seluruh proses sudah beralih ke sistem MinerbaOne yang terhubung ke berbagai kementerian dan lembaga. Meski demikian, sistem baru itu belum bebas dari kendala.

“Kalau proses digital berhenti di satu tahapan, perusahaan harus mengulang dari awal. Ini tentu menyulitkan dan seharusnya ada mekanisme kemudahan,” tuturnya.

Dia menilai, pemerintah perlu memastikan kesiapan sistem digital MinerbaOne, kemampuan SDM, dan jaminan kontinuitas operasional.

“Kalau delapan hari tidak ada persetujuan otomatis disetujui, itu hal positif. Tapi di daerah, tidak semua perusahaan siap dengan digitalisasi," jelasnya.

Menurut dia, perbedaan kapasitas sistem antara pusat dan daerah dapat menimbulkan persoalan besar, baik bagi pelaku usaha maupun pemerintah. Padahal, salah satu prinsip utama pengelolaan Minerba adalah meningkatkan penerimaan negara dan mengontrol pasar.

“Tidak ada yang benar-benar bisa mengkontrol pasar kecuali melalui produksi, dan itu pun bukan satu-satunya faktor. Contohnya, penurunan permintaan baja akibat perang global berdampak pada harga nikel,” jelasnya.

Lebih jauh, dia menilai sistem RKAB tiga tahun sebenarnya lebih ideal bagi perusahaan tambang karena memberikan ruang perencanaan jangka panjang.

In fact, at that time there were 29 parameters in the RKAB matrix which were later simplified to 5. However, due to the delay in issuing the ministerial decree, administrative chaos occurred.

Now, the entire process has shifted to the MinerbaOne system, which is connected to various ministries and agencies. However, the new system is not without its challenges.

"If the digital process stops at one stage, the company has to start over. This is certainly difficult, and there should be a mechanism to facilitate it," he said.

He assessed that the government needs to ensure the readiness of the MinerbaOne digital system, human resource capabilities, and guarantee operational continuity.

"If approval doesn't arrive within eight days, it's automatically approved, which is a positive thing. But in the regions, not all companies are ready for digitalization," he explained.

According to him, the difference in system capacity between the central and regional governments could create major problems for both businesses and the government. Yet, one of the main principles of mineral and coal management is to increase state revenue and control the market.

"No one can truly control the market except through production, and even that's not the only factor. For example, the decline in steel demand due to the global war impacted nickel prices," he explained.

Furthermore, he assessed that the three-year RKAB system is actually more ideal for mining companies because it provides space for long-term planning.

“Tambang itu tidak bisa direncanakan tahunan. Dengan tiga tahun, perusahaan bisa membuat rencana investasi lebih stabil, sementara pemerintah tetap bisa melakukan evaluasi setiap tahun," imbuhnya.

Selain membantu stabilitas investasi, sistem RKAB tiga tahun disebut mendukung prinsip tata kelola pertambangan yang baik, mulai dari eksplorasi, peningkatan pendapatan negara, hingga pengaturan aset dan investasi domestik.

“Sebaliknya, RKAB satu tahun memang memungkinkan penyesuaian produksi lebih cepat, tapi menambah beban administratif, baik bagi Ditjen Minerba maupun perusahaan,” ujarnya.

Dia menambahkan, banyak perusahaan kini harus menurunkan SDM hanya untuk mengisi sistem MinerbaOne. Pasalnya, dari ribuan pegawai, sebagian dialihkan untuk urusan administrasi digital.

"Ini jelas memengaruhi produktivitas tambang dan pada akhirnya produktivitas nasional,” tambahnya.

Meski kebijakan baru ini tujuannya baik, pemerintah perlu memperhitungkan dampak administratif dan kesiapan sistem.

“Koreksi dan pengawasan tetap bisa dilakukan dengan skema tiga tahun tanpa harus memberatkan industri,” pungkasnya. Editor : Aprianus Doni Tolok

"Mining can't be planned annually. With a three-year horizon, companies can create more stable investment plans, while the government can still conduct annual evaluations," he added.

In addition to supporting investment stability, the three-year RKAB system is said to support the principles of good mining governance, from exploration and increasing state revenues to managing domestic assets and investments.

"On the other hand, a one-year RKAB does allow for faster production adjustments, but it adds to the administrative burden for both the Directorate General of Minerals and Coal and the company," he said.

He added that many companies are now having to reduce their human resources just to staff the MinerbaOne system. This is because, out of thousands of employees, some are diverted to digital administration.

“This clearly impacts mining productivity and ultimately national productivity,” he added.

While this new policy is well-intentioned, the government needs to consider the administrative impact and system readiness.

"Corrections and oversight can still be implemented within a three-year scheme without burdening the industry," he concluded. Editor: Aprianus Doni Tolok

INVESTOR.ID

Merdeka Gold (EMAS) Kian Dekat ke Produksi Emas Perdana

Penulis : Thresa Sandra Desfika

PT MERDEKA Gold Resources Tbk (EMAS)/MGR telah menyelesaikan fasilitas pabrik persiapan bijih (ore preparation plant/ OPP) tambang emas Pani.

Selain itu, berdasarkan studi teknis terbaru, cadangan bijih emas (ore reserve) tambang emas Pani meningkat menjadi 4,8 juta ounces dari kandungan perkiraan sumber daya mineral (mineral resource estimate) melebihi 7 juta ounces, menjadikannya salah satu deposit emas primer terbesar di Indonesia.

Adapun fasilitas OPP memiliki fungsi utama dalam mempersiapkan bijih emas, sebelum ditumpuk di atas *heap leach pad* (bantalan pelindian) agar proses pelindian (ekstraksi logam) menjadi lebih efisien dan efektif.

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

Konstruksi fasilitas OPP tambang emas Pani selesai pada 14 Oktober 2025 dan memasuki tahap commissioning dengan target operasi di bulan November 2025, seiringan dengan target stacking pertama di bulan yang sama.

Beroperasinya OPP adalah tonggak penting dalam fase operasi produksi, serta menjadi sinyal positif bagi keberlanjutan investasi dan pengembangan usaha ke depan.

Merdeka Gold (EMAS) is getting closer to its first gold production

Author: Thresa Sandra Desfika

PT MERDEKA Gold Resources Tbk (EMAS)/MGR has completed the ore preparation plant (OPP) facility at the Pani gold mine.

In addition, based on the latest technical study, the Pani gold mine's ore reserves have increased to 4.8 million ounces from a mineral resource estimate exceeding 7 million ounces, making it one of the largest primary gold deposits in Indonesia.

The OPP facility has the main function of preparing gold ore, before being stacked on *the heap leach pad* (leach pad) so that the leaching process (metal extraction) becomes more efficient and effective.

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

Construction of the Pani gold mine OPP facility was completed on October 14, 2025 and entered the commissioning phase with a target operation in November 2025, along with the target of first stacking in the same month.

The operation of the OPP is an important milestone in the production operations phase, as well as a positive signal for the sustainability of investment and future business development.

Presiden Direktur PT Merdeka Gold Resources Tbk, Boyke Abidin menyampaikan, commisioning fasilitas OPP menandai langkah selanjutnya bagi EMAS. “Tahap commissioning akan dilanjutkan dengan stacking pertama di bulan November serta first gold pour di awal 2026,” ungkapnya dalam keterangan resmi dikutip Selasa (21/10/2025).

Stacking atau penumpukan bijih di atas heap leach pad (bantalan pelindian) memungkinkan proses pelindian atau ekstraksi emas. Editor: Theresa Sandra Desfika

President Director of PT Merdeka Gold Resources Tbk, Boyke Abidin, stated that the commissioning of the OPP facility marks the next step for EMAS. "The commissioning phase will be followed by the first stacking in November and the first gold pour in early 2026," he said in an official statement quoted on Tuesday (October 21, 2025).

Stacking or piling ore on a heap leach pad allows for the leaching or gold extraction process. Editor: Theresa Sandra Desfika

Kontan.co.id

Freeport Indonesia Buka Peluang Ambil Konsentrat Emas dari Amman Mineral

Reporter: Sabrina Rhamadanty | Editor: Putri Werdiningsih

DIREKTUR Utama PT Freeport Indonesia (PTFI) Tony Wenas mengungkap adanya potensi perusahaan yang dipimpinannya mengambil konsentrat tembaga dari tambang lain.

Hal ini menyusul adanya insiden longsor pada tambang Grasberg Block Cave (GBC) yang berada di Kabupaten Mimika, Papua Tengah pada 8 September 2025 lalu.

"Itu sedang kita evaluasi ya, kemungkinan itu ada (mengambil konsentrat dari tambang lain). Tapi kita sedang evaluasi mudah-mudahan dalam waktu dekat kita bisa mulai beroperasi, walaupun belum beroperasi penuh ya," ungkap Tony saat ditemui di agenda *CEO Connect* di Jakarta, Selasa (21/10/2022).

Tony juga bilang, saat ini produksi tambang PTFI sudah dihentikan sementara. Kurang lebih sudah sekitar satu bulan, imbas dari insiden longsor tersebut.

Freeport Indonesia Opens Opportunity to Acquire Gold Concentrate from Amman Mineral

Reporter: Sabrina Rhamadanty | Editor: Putri Werdiningsih

PT FREEPORT Indonesia (PTFI) President Director Tony Wenas revealed the potential for his company to take copper concentrate from other mines.

This follows a landslide incident at the Grasberg Block Cave (GBC) mine in Mimika Regency, Central Papua on September 8, 2025.

"We're currently evaluating that, yes, it's a possibility (taking concentrate from another mine). But we're still evaluating it, and hopefully, we can start operations soon, even if it's not yet fully operational," Tony said when met at the *CEO Connect* event in Jakarta on Tuesday (October 21, 2022).

Tony also stated that PTFI's mining operations have been temporarily halted for approximately one month due to the impact of the landslide.

Hal ini diakuinya menghambat penjualan emas kepada Aneka Tambang Tbk (Antam), apalagi Freeport Indonesia sudah memiliki kontrak perjanjian jual beli emas batangan.

"Saat ini realisasi dengan Antam kalau nggak salah sekitar, kita produksi baru 12 ton (emas) produksinya kemudian berhenti dulu karena ada insiden lumpur basah itu, sudah sebulan lebih yang mana produksi emasnya juga akan berhenti," tambahnya.

Dia bilang dalam realisasinya, dari 12 ton emas yang diproduksi, 6 ton telah diserap oleh Antam.

Lebih lanjut, saat ditanyai detail tambang tembaga mana yang akan diambil konsentratnya sembari menunggu perbaikan di GBC, Tony bilang ada potensi mengambil konsentrat dari PT Amman Mineral Internasional Tbk (AMMN).

Dia menjabarkan, hanya ada dua perusahaan di Indonesia yang saat ini dapat memproduksi konsentrat tembaga.

"Yang produksi konsentrat di Indonesia ada berapa perusahaan?" tanya dia.

Untuk diketahui Amman Mineral memiliki tambang tembaga di Pulau Sumbawa, Nusa Tenggara Barat. Dengan kapasitas produksi konsentrat tembaga mencapai 900.000 ton per tahun. Meski begitu, Tony menyebut, pihaknya masih dalam tahap evaluasi, sebelum keputusan lanjutan.

"Kita belum tahu, masih dievaluasi, tapi mungkin saja. Sebagai salah satu alternatif ya, tapi kita belum memutuskan apa-apa, karena masih dievaluasi," tutup Tony.

Asal tahu saja, insiden di GBC menyebabkan produksi tambang Freeport Indonesia berhenti, otomatis proses pemurnian tembaga di smelter Gresik, Jawa Timur juga terhambat karena kurangnya bahan baku.

He admitted that this had hampered gold sales to Aneka Tambang Tbk (Antam), especially since Freeport Indonesia already had a gold bullion sales and purchase agreement.

"Currently, according to Antam, if I'm not mistaken, we've only produced 12 tons of gold. Production stopped because of the mud incident, which has been going on for over a month, and gold production will also stop," he added.

He said that in reality, of the 12 tons of gold produced, 6 tons had been absorbed by Antam.

Furthermore, when asked for details on which copper mine would be taking concentrate from while waiting for repairs at GBC, Tony said there was potential to take concentrate from PT Amman Mineral Internasional Tbk (AMMN).

He explained that there are only two companies in Indonesia that can currently produce copper concentrate.

"How many companies produce concentrate in Indonesia?" he asked.

For your information, Amman Mineral operates a copper mine on Sumbawa Island, West Nusa Tenggara, with a copper concentrate production capacity of 900,000 tons per year. However, Tony stated that the company is still in the evaluation phase before making any further decisions.

"We don't know yet, it's still being evaluated, but it's possible. It's an alternative, yes, but we haven't decided anything yet, as it's still being evaluated," Tony concluded.

Just so you know, the incident at GBC caused Freeport Indonesia's mine production to stop, automatically the copper refining process at the Gresik smelter, East Java was also hampered due to a lack of raw materials.

Sebelumnya, dalam catatan Kontan, Direktur Jenderal Mineral dan Batu bara (Minerba) Kementerian Energi dan Sumber Daya Mineral (ESDM) Tri Winarno mengatakan, berhentinya produksi di GBC akan memangkas produksi Freeport hingga 70%.

“Sementara ini produksi berhenti di GBC. (Kapasitas produksi) turun, mungkin cuma (beroperasi) 30 persennya,” kata Tri ditemui di Kompleks DPR RI, Senin (15/9/2025).

Mengacu data Freeport, rata-rata produksi bijih pada 2024 mencapai 208.356 ton per hari. Dari total tersebut, GBC berkontribusi sekitar 133.800 ton per hari atau 64% dari kapasitas keseluruhan.

Sementara tambang bawah tanah lainnya, yakni Deep Mill Level Zone (DMLZ) dan Big Gossan, masing-masing menghasilkan 64.900 ton dan 8.000 ton per hari.

Previously, in Kontan's records, the Director General of Minerals and Coal (Minerba) of the Ministry of Energy and Mineral Resources (ESDM) Tri Winarno said that stopping production at GBC would cut Freeport's production by up to 70%.

"Production at GBC has temporarily stopped. Production capacity has decreased, perhaps only operating at 30 percent," Tri said when met at the Indonesian House of Representatives Complex on Monday (September 15, 2025).

According to Freeport data, average ore production in 2024 will reach 208,356 tons per day. Of this total, GBC contributes approximately 133,800 tons per day, or 64% of total capacity.

Meanwhile, other underground mines, namely Deep Mill Level Zone (DMLZ) and Big Gossan, produce 64,900 tonnes and 8,000 tonnes per day, respectively.

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BUMA Internasional (DOID) Rancang Penerbitan Obligasi Rp8,2 Triliun di Bursa Singapura

Penulis : Annisa Kurniasari Saumi

PT **BUMA** Internasional Grup Tbk. berencana menerbitkan surat utang global senilai US$500 juta atau setara Rp8,2 triliun (kurs Jisdor BI Rp16.589 per dolar AS 21 Oktober 2025) di Bursa Efek Singapura.

Manajemen DOID dalam keterbukaan informasi Bursa Efek Indonesia (BEI) menuturkan perusahaan berencana menawarkan dan menerbitkan surat utang di luar Indonesia.

BUMA International (DOID) Plans to Issue IDR 8.2 Trillion in Bonds on the Singapore Stock Exchange

Authror: Annisa Kurniasari Saumi

PT **BUMA** Internasional Grup Tbk. plans to issue global bonds worth US$500 million, equivalent to Rp8.2 trillion (BI Jisdor exchange rate of Rp16,589 per US dollar on October 21, 2025) on the Singapore Stock Exchange.

In a disclosure to the Indonesia Stock Exchange (IDX), DOID management stated that the company plans to offer and issue debt securities outside Indonesia.

Setelahnya, surat utang tersebut akan dicatatkan pada Singapore Exchange Securities Trading Limited, atau Bursa Efek di Singapura (SGX-ST).

"Nilai surat utang adalah sebanyak-banyaknya sebesar US$500 juta," tulis manajemen DOID, Selasa (21/10/2025).

Surat utang ini tidak akan ditawarkan atau dijual di Indonesia atau kepada Warga Negara Indonesia (WNI), atau kepada penduduk, maupun investor Indonesia, baik individu, institusi, maupun bentuk hukum lainnya. Surat utang ini nantinya akan ditawarkan secara terbatas kepada investor melalui pembeli awal.

Adapun pembeli awal surat utang ini belum ditetapkan. Keterangan dan informasi mengenai latar belakang dari para pembeli awal baru akan diketahui pada saat dilakukannya masa penawaran atau bookbuilding dari surat utang.

DOID juga menjelaskan pokok surat utang ini adalah sebanyak-banyaknya US$500 juta, dengan tingkat suku bunga tetap maksimal sampai 10% per tahun. Bunga akan dibayarkan setiap 6 bulan di akhir periode.

Manajemen DOID melanjutkan, karena total nilai rencana transaksi ini melebihi 50% dari total ekuitas perseroan yang sebesar US$100,8 juta, maka rencana transaksi ini memerlukan persetujuan terlebih dahulu dari pemegang saham perseroan.

Dana hasil penerbitan surat utang ini akan digunakan DOID untuk pembiayaan kembali atau pembayaran kembali kewajiban utang penerbit yang ada saat ini. Lalu untuk tujuan umum perusahaan, dan pembiayaan potensi akuisisi di masa mendatang.

"Rencana transaksi ini diharapkan memberikan dampak positif terhadap kondisi keuangan serta kegiatan usaha penerbit yang pada akhirnya akan memberikan nilai tambah bagi perseroan," tutur manajemen.

The debt securities will then be listed on the Singapore Exchange Securities Trading Limited (SGX-ST).

"The value of the debt securities is a maximum of US$500 million," wrote DOID management, Tuesday (21/10/2025).

These bonds will not be offered or sold in Indonesia or to Indonesian citizens (WNI), residents, or investors, whether individuals, institutions, or other legal entities. These bonds will be offered on a limited basis to investors through initial purchasers.

The initial purchasers of these bonds have not yet been determined. Details and background information regarding the initial purchasers will be available during the offering or bookbuilding period for the bonds.

DOID also explained that the principal amount of this bond is a maximum of US$500 million, with a maximum fixed interest rate of 10% per annum. Interest will be paid every six months at the end of the term.

DOID Management continued, because the total value of this proposed transaction exceeds 50% of the company's total equity of US$100.8 million, this proposed transaction requires prior approval from the company's shareholders.

DOID will use the proceeds from this debt issuance to refinance or repay the issuer's existing debt obligations, for general corporate purposes, and to finance potential future acquisitions.

"This proposed transaction is expected to have a positive impact on the financial condition and business activities of the issuer, which will ultimately provide added value for the company," said management.

Mengingat dana hasil rencana transaksi ini akan digunakan untuk refinancing atau pelunasan utang yang ada, maka penerbitan surat utang ini diperkirakan akan memiliki periode jatuh tempo 5 tahun.

Adapun tanggal penentuan daftar pemegang saham yang berhak hadir dalam RUPSLB DOID ini adalah pada 4 November 2025, dengan tanggal penyelenggaraan RUPSLB pada 27 November 2025.

Disclaimer: berita ini tidak bertujuan mengajak membeli atau menjual saham. Keputusan investasi sepenuhnya ada di tangan pembaca. Bisnis.com tidak bertanggung jawab terhadap segala kerugian maupun keuntungan yang timbul dari keputusan investasi pembaca. Editor : Dwi Nicken Tari

Considering that the proceeds from this planned transaction will be used for refinancing or paying off existing debt, the issuance of this debt security is estimated to have a maturity period of 5 years.

The date for determining the list of shareholders entitled to attend the DOID EGMS is November 4, 2025, with the EGMS being held on November 27, 2025.

Disclaimer: This article is not intended to encourage buying or selling shares. Investment decisions are entirely at the reader's discretion. Bisnis.com is not responsible for any losses or profits arising from readers' investment decisions. Editor: Dwi Nicken Tari

REPUBLIKA

PT Timah Buka Peluang Kerja Sama Penambangan Laut

Timah dorong pertumbuhan ekonomi daerah

Redaksi: Intan Pratiwi

SEBAGAI bentuk komitmen dalam mewujudkan tata kelola pertambangan yang berkelanjutan dan transparan, PT Timah Tbk resmi mengumumkan peluang kerja sama kemitraan tambang yang terbuka bagi para mitra potensial khusunya penambangan di Laut dengan Kapal Isap Produksi.

Inisiatif ini diharapkan dapat mendorong partisipasi pelaku usaha sekaligus memastikan pengelolaan sumber daya alam dilakukan secara bertanggung jawab dan berkelanjutan.

Kerja sama ini ditawarkan dengan skema yang saling menguntungkan, didukung oleh legalitas yang kuat, pengawasan profesional, serta kepastian penyerapan hasil produksi.

PT Timah Opens Opportunities for Offshore Mining Cooperation

Timah drives regional economic growth.

Editorial: Intan Pratiwi

AS a form of commitment to realizing sustainable and transparent mining governance, PT Timah Tbk officially announced mining partnership cooperation opportunities that are open to potential partners, especially for offshore mining with Production Suction Vessels.

This initiative is expected to encourage the participation of business actors while ensuring that natural resource management is carried out responsibly and sustainably.

This collaboration is offered with a mutually beneficial scheme, supported by strong legality, professional supervision, and certainty of absorption of production results.

Corporate Secretary PT Timah Tbk, Rendi Kurniawan mengatakan program kemitraan ini menjadi salah satu strategi perusahaan dalam meningkatkan kinerja produksi dan keterlibatan pemangku kepentingan sekaligus memperkuat kolaborasi dengan pelaku usaha lokal.

Rendi menjelaskan, kerja sama kemitraan penambangan dilakukan berdasarkan Peraturan Direksi Nomor 0017 Tahun 2025 tentang Pedoman Kerja sama Penambangan Program Kemitraan dan Kerja sama Penambangan Timah Alluvial Serta Mineral Ikutan Timah.

Peraturan Direksi ini merupakan upaya untuk menjunjung tinggi nilai integritas dan mencegah konflik kepentingan, meningkatkan efisiensi teknis, serta mengoptimalkan pemanfaatan sistem digital melalui pengadaan.com dan aplikasi Mining Contractor Online System (MCOS) dalam proses kemitraan tambang.

Dalam proses pemilihan mitra penambangan PT Timah melibatkan berbagai Divisi di lingkungan PT Timah seperti Division Exploration & Production Planning, Divisi Procurement, Divisi HSE & Sustainability, Divisi Engineering & Operation Excellence, Divisi Mine Support dan Wilayah/Area.

“Perusahaan membuka peluang kemitraan tambang dengan prinsip transparansi dan keberlanjutan. Melalui kerja sama ini, Perusahaan ingin menciptakan ekosistem pertambangan yang sehat, adil, dan memberikan manfaat optimal bagi masyarakat maupun negara,” ujarnya.

Rendi menjelaskan, calon mitra yang berminat dapat mendaftarkan diri melalui prosedur resmi yang telah ditetapkan perusahaan sebelum tanggal 31 Oktober 2025. Proses seleksi dilakukan secara transparan untuk memastikan mitra memiliki integritas, kapasitas teknis, serta komitmen pada praktik pertambangan yang sesuai regulasi.

PT Timah Tbk Corporate Secretary, Rendi Kurniawan, said this partnership program is one of the company's strategies to improve production performance and stakeholder engagement while strengthening collaboration with local businesses.

Rendi explained that the mining partnership cooperation was carried out based on Director Regulation Number 0017 of 2025 concerning Guidelines for Mining Cooperation, Partnership Programs and Alluvial Tin Mining Cooperation and Tin Associated Minerals.

This Board of Directors Regulation is an effort to uphold the values of integrity and prevent conflicts of interest, increase technical efficiency, and optimize the use of digital systems through gerobak.com and the Mining Contractor Online System (MCOS) application in the mining partnership process.

In the process of selecting mining partners, PT Timah involves various Divisions within PT Timah, such as the Exploration & Production Planning Division, Procurement Division, HSE & Sustainability Division, Engineering & Operation Excellence Division, Mine Support Division and Region/Area.

"The company is opening up mining partnership opportunities based on the principles of transparency and sustainability. Through this collaboration, the company aims to create a healthy, fair mining ecosystem that provides optimal benefits for both the community and the nation," he said.

Rendi explained that interested prospective partners can register through the company's official procedures before October 31, 2025. The selection process is conducted transparently to ensure partners have integrity, technical capacity, and a commitment to regulatory-compliant mining practices.

Jenis kerja sama yang akan dimitrakan yakni penambangan timah alluvial dan mineral ikutan timah dengan menggunakan Kapal Isap Produksi. Lokasi penambangan yang akan dilakukan yakni di Pulau Bangka dan Kundur.

Adapun kriteria mitra usaha yang dibutuhkan yakni; memiliki pengalaman dalam kegiatan penambangan timah, memiliki sumber daya yang memadai baik tenaga kerja maupun peralatan, beritegritas, profesional, dan memiliki komitmen tinggi terhadap keberlanjutan operasi.

"Tranparansi dalam kemitraan tambang diharapkan dapat memberi nilai ekonomi bagi masyarakat sekaligus berkontribusi pada pengelolaan sumber daya alam yang lebih bijak dan berkelanjutan," tutupnya.

The type of collaboration to be undertaken involves alluvial tin mining and associated tin minerals using a Production Suction Vessel. The mining will be located on Bangka and Kundur Islands.

The criteria for business partners required are: having experience in tin mining activities, having adequate resources in terms of both manpower and equipment, having integrity, being professional, and having a high commitment to sustainable operations.

"Transparency in mining partnerships is expected to provide economic value to the community while contributing to wiser and more sustainable natural resource management," he concluded.

J Resources Komitmen Terapkan ESG pada Seluruh Proses Produksi

Alfian Tanjung

RESOURCES menegaskan komitmennya terhadap keberlanjutan melalui kegiatan pertambangan yang bertanggung jawab. Komitmen tersebut bukan sekadar program, tetapi sudah mendapat pengakuan lewat beragam penghargaan, seperti Subroto Award pada 2023 dan 2024 terkait dengan kegiatan Program Pemberdayaan Masyarakat. Serta, penghargaan PROPER Hijau atas komitmennya pada tata kelola lingkungan.

“Ini semua menjadi bukti nyata komitmen perusahaan dalam menerapkan ESG dalam seluruh proses produksi,” ujar Presiden Direktur J Resources Bolaang Mongondow, Anang Rizkani Noor dalam keterangannya, Selasa (21/10).

J Resources Commits to Implementing ESG in All Production Processes

Alfian Tanjung

RESOURCES affirms its commitment to sustainability through responsible mining activities. This commitment is not just a program, but has been recognized through various awards, such as the Subroto Award in 2023 and 2024 for its Community Empowerment Program activities. It also received the Green PROPER Award for its commitment to environmental governance.

"This is concrete evidence of the company's commitment to implementing ESG across its entire production process," said Anang Rizkani Noor, President Director of J Resources Bolaang Mongondow, in a statement on Tuesday (21/10).

J Resources lewat anak usahanya berkomitmen menjaga bumi, memberikan manfaat optimal pada masyarakat lingkar tambang. Perusahaan juga patuh pada aturan dan tata kelola pertambangan yang baik dan benar atau telah secara konsisten menerapkan Enviromental, Social and Governance atau ESG dalam kegiatan operasi produksi.

Pada Minerba Convex 2025 yang digelar 15-16 Oktober 2025, J Resources menampilkan beragam informasi kegiatan yang dilakukan sebagai wujud komitmen perusahaan pada keberlanjutan. “Mulai dari penerapan Good Mining Practice, kegiatan PPM serta upaya nyata menjaga lingkungan dan ini selaras dengan tema booth kami, Resiliensi Menuju Keberlanjutan,” ungkap Head of Corporate Communications J Resources, Fera Prajitno.

Memanfaatkan ukuran booth 3×3, perusahaan tambang emas nasional ini menampilkan beragam informasi mulai dari area konsesi sampai pada upaya-upaya keberlanjutan. Ada sejumlah data terkait dengan kegiatan Program Pemberdayaan Masyarakat yang selama ini sudah dilaksanakan. Juga upaya nyata perusahaan menjaga lingkungan.

Di booth sederhana itu, pengunjung diajak menelusuri perjalanan “Dari Batu ke Harapan” dengan menampilkan batuan asli dari Tambang Bakan milik PT J Resources Bolaang Mongondow. Pengunjung juga bisa melihat dummy emas hasil proses heap leach, serta panel edukatif tentang pengelolaan tambang yang ramah lingkungan.

Tidak hanya itu, booth ini semakin ramai karena interaksi yang ramah dari staf J Resources menyambut pengunjung. Setiap pengunjung disapa dengan ramah, dijelaskan proses tambang, reklamasi lahan, hingga dampak sosial yang dihasilkan di sekitar wilayah operasi.

J Resources, through its subsidiaries, is committed to preserving the earth and providing optimal benefits to communities surrounding its mines. The company also adheres to proper mining regulations and governance, consistently implementing Environmental, Social, and Governance (ESG) in its production operations.

At Minerba Convex 2025, held on October 15-16, 2025, J Resources showcased a variety of activities as part of the company's commitment to sustainability. "From the implementation of Good Mining Practices (GMP), Community Empowerment (PPM) activities, to concrete efforts to protect the environment, this aligns with our booth theme, 'Resilience Towards Sustainability,'" said Fera Prajitno, Head of Corporate Communications for J Resources.

Utilizing a 3x3-foot booth, this national gold mining company displayed a variety of information, from its concession areas to sustainability efforts. Data related to its Community Empowerment Program activities and the company's concrete efforts to protect the environment were also presented.

At the simple booth, visitors were invited to explore the journey "From Stone to Hope," featuring authentic rocks from PT J Resources Bolaang Mongondow's Bakan Mine. They could also see dummy gold from the heap leach process, as well as educational panels on environmentally friendly mine management.

Furthermore, the booth became even more crowded thanks to the friendly interaction between J Resources staff and visitors. Each visitor was greeted warmly and explained the mining process, land reclamation, and the social impacts surrounding the operations.

“Banyak pengunjung awalnya sekadar penasaran, tapi setelah berbincang mereka baru paham bahwa tambang bisa dikelola dengan hati dan tanggung jawab,” terang Hanif, Engineer J Resources.

Booth kecil tersebut kemudian menjadi ruang dialog yang hidup, tempat publik belajar dan memahami pertambangan dari sisi yang lebih dekat dengan kehidupan sehari-hari.

Minerba Convex 2025 yang dihadiri kurang lebih 8.000 pengunjung dibuka oleh Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia. Dalam sambutannya, Menteri Bahlil menegaskan pentingnya hilirisasi mineral dan tata kelola pertambangan yang berkeadilan agar manfaat sumber daya alam dirasakan langsung oleh masyarakat. “Kita tidak boleh hanya menggali, tapi juga mengolah. Hasil tambang harus memberi nilai tambah bagi rakyat Indonesia,” kata Bahlil.

Pada kesempatan tersebut, Bahlil juga menyoroti pentingnya pemberantasan penambangan tanpa izin (PETI) dan transformasi menuju praktik pertambangan yang lebih berkelanjutan. Narasi nasional ini sejalan dengan komitmen J Resources dalam menerapkan Good Mining Practice dan memperkuat kontribusi sosial melalui delapan pilar CSR yang mencakup pendidikan, ekonomi mandiri, dan pelestarian lingkungan.

Selain pameran, Minerba Convex 2025 juga diisi dengan diskusi panel yang termasuk di dalamnya terkait SDM di sektor pertambangan. Kemudian di hari kedua diisi dengan diskusi terarah yang membahas tujuh tema besar. Salah satunya terkait dengan pertambangan rakyat.

Dalam salah satu sesi panel yang membahas tentang pertambangan rakyat, Direktur Pembinaan Pengusahaan Minerba Muhamad Cecep Yasin menegaskan bahwa keberlanjutan dan tata kelola yang kuat harus menjadi fondasi masa depan industri tambang.

"Many visitors were initially simply curious, but after talking, they understood that mining can be managed with care and responsibility," explained Hanif, an Engineer at J Resources.

The small booth then became a lively dialogue space, where the public learned and understood mining from a perspective more closely related to everyday life.

The Minerba Convex 2025, attended by approximately 8,000 visitors, was opened by the Minister of Energy and Mineral Resources (ESDM), Bahlil Lahadalia. In his remarks, Minister Bahlil emphasized the importance of mineral downstreaming and equitable mining governance so that the benefits of natural resources are directly felt by the community. "We must not only dig, but also process. Mining products must provide added value for the Indonesian people," Bahlil said.

On the occasion, Bahlil also highlighted the importance of eradicating illegal mining (PETI) and transforming to more sustainable mining practices. This national narrative aligns with J Resources' commitment to implementing Good Mining Practices and strengthening social contributions through its eight CSR pillars, which include education, economic independence, and environmental preservation.

In addition to the exhibition, Minerba Convex 2025 also featured a panel discussion, including one on human resources in the mining sector. The second day featured focused discussions on seven key themes, one of which concerned artisanal mining.

In a panel session discussing artisanal mining, Director of Mineral and Coal Business Development, Muhamad Cecep Yasin, emphasized that sustainability and strong governance must be the foundation of the future of the mining industry.

"Pemberantasan PETI tidak cukup dengan regulasi. Dibutuhkan keterlibatan aktif masyarakat dan dunia usaha," kata Cecep.

Gagasan itu beririsan dengan nilai yang dijalankan J Resources melalui berbagai program pengembangan masyarakat di lingkar tambang. Bagi J Resources, keberlanjutan bukan hanya tentang produksi, tapi tentang bagaimana setiap kegiatan tambang memberi dampak positif bagi lingkungan dan kehidupan sosial masyarakat. (AT)

"Eradicating illegal mining (PETI) is not enough with regulations. It requires the active involvement of the community and the business world," Cecep said.

This idea aligns with the values implemented by J Resources through various community development programs around the mine. For J Resources, sustainability isn't just about production, but also about how every mining activity positively impacts the environment and the social life of the community. (AT)

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Ancang-ancang PTBA Lanjutkan Proyek DME, Lepas dari AS Berlabuh ke China

Penulis : Afiffah Rahmah Nurdifa

PT BUKIT Asam Tbk (PTBA) tengah bersiap untuk melanjutkan proyek gasifikasi batu bara menjadi dimethyl ether (DME) pada tahun depan.

Proyek yang diharapkan dapat menjadi subtitusi liquefied petroleum gas (LPG) itu mandek usai ditinggal investor utamanya dari Amerika Serikat (AS), Air Products & Chemical Inc. Kini, PTBA memberi sinyal akan melanjutkan proyek tersebut bersama mitra dari China.

Direktur Hilirisasi dan Diversifikasi Produk PTBA Turino Yulianto mengungkapkan bahwa Perseroan telah melakukan berbagai persiapan, termasuk menyiapkan partner teknologi baru untuk mengerjakan proyek DME.

Dia bercerita pihaknya telah mengunjungi pabrik-pabrik gasifikasi di China yang mengubah batu bara menjadi produk kimia, termasuk DME, methanol, hingga polypropylene. Di China, kata Turino,…

PTBA Prepares to Continue DME Project, Leaving the US for China

Author: Afiffah Rahmah Nurdifa

PT BUKIT Asam Tbk (PTBA) is preparing to continue its coal gasification project to produce dimethyl ether (DME) next year.

The project, which was expected to be a substitute for liquefied petroleum gas (LPG), stalled after its main investor from the United States (US), Air Products & Chemical Inc., left. Now, PTBA has signaled that it will continue the project with partners from China.

PTBA's Director of Downstreaming and Product Diversification, Turino Yulianto, revealed that the Company has made various preparations, including preparing a new technology partner to work on the DME project.

He said his team had visited gasification plants in China that convert coal into chemical products, including DME, methanol, and polypropylene. In China, Turino said,…

Di China, kata Turino, proyek gasifikasi menjadi zat kimia telah berjalan 20-30 tahun. Hal tersebut dinilai menjadi salah satu kunci industri di Negeri Tirai Bambu itu sangat kompetitif.

Meski demikian, dia belum dapat memastikan siapa mitra baru yang akan bergabung dalam proyek DME. Dia hanya memberi sinyal ada investor China yang telah kompeten di bidang tersebut lebih dari 20 tahun.

"Jadi teknologinya sudah berkembang dan mereka masih membesarkan kapasitas. Jadi mereka macam-macam. Satu produk dari batu bara bikinnya nggak hanya tunggal DME. Bikin ini, bikin ini. Ada satu pabrik yang punya 50 produk," ujar Turino, Senin (20/10/2025).

Berdasarkan catatan Bisnis, PTBA telah menjajaki sejumlah calon mitra baru proyek DME, yaitu CNCEC, CCESCC, Huayi, Wanhua, Baotailong, Shuangyashan, dan ECEC. Dalam hal ini, hanya ECEC (East China Engineering Science and Technology Co.) yang berminat sebagai mitra investor.

Merujuk paparan PTBA dalam rapat dengar pendapat dengan DPR, Senin (5/5/2025), ECEC yang telah menyampaikan proposal awal (preliminary proposal) coal to DME pada November 2024, mengusulkan processing service fee (PSF) indikatif senilai US$412 hingga US$488 per ton. Angka tersebut lebih besar dibanding ekspektasi Kementerian ESDM, yakni senilai US$310 per ton.

Selain mitra, PTBA juga telah menyiapkan cadangan batu bara sebanyak 800 juta ton untuk proyek hilirisasi, termasuk DME. Turino mengatakan, proyek DME membutuhkan batu bara sekitar 5-6 juta ton per tahun atau 100-120 juta ton untuk 20 tahun. Cadangan tersebut diamankan guna meyakinkan investor yang akan mengoperasikan pabrik pengolahan batu bara menjadi DME.

In China, Turino said, gasification projects into chemicals have been running for 20-30 years. This is considered a key factor in China's highly competitive industry.

However, he could not yet confirm which new partners would join the DME project. He only hinted at a Chinese investor with over 20 years of experience in the field.

"So the technology has developed, and they're still expanding capacity. So they're doing a variety of things. They don't just make a single coal product, DME. They make this, they make that. One factory has 50 products," Turino said on Monday (October 20, 2025).

According to Bisnis records, PTBA has been exploring several potential new partners for the DME project, including CNCEC, CCESCC, Huayi, Wanhua, Baotailong, Shuangyashan, and ECEC. Only ECEC (East China Engineering Science and Technology Co.) has expressed interest as an investment partner.

Referring to PTBA's presentation in a hearing with the House of Representatives (DPR) on Monday (May 5, 2025), ECEC, which submitted its preliminary coal proposal to DME in November 2024, proposed an indicative processing service fee (PSF) of US$412 to US$488 per ton. This figure is higher than the Ministry of Energy and Mineral Resources' expectation of US$310 per ton.

In addition to partners, PTBA has also prepared 800 million tons of coal reserves for downstream projects, including DME. Turino stated that the DME project requires approximately 5-6 million tons of coal per year, or 100-120 million tons over 20 years. These reserves are being secured to reassure investors who will operate the coal processing plant to convert it into DME.

"Investor itu mau tahu, 'kamu punya enggak sih batu bara 100 juta ton? Makanya kami lock 800 juta ton itu di Sumatra Selatan dan di Riau, ini khusus hilirisasi jadi dari sisi suplai bahan baku sudah ready," jelasnya.

PTBA juga telah mempersiapkan kawasan industri di Bukit Asam Coal Based Industrial Estate (BACBIE), Tanjung Enim, Sumatra Selatan seluas 600 hektare untuk proyek DME.

Tak hanya itu, produk DME yang dihasilkan juga telah mendapat kepastian offtaker, yakni PT Pertamina Patra Niaga. Oleh karena itu, PTBA juga masih terus berdiskusi dengan Pertamina terkait harga dan lainnya.

"Insyaallah, kalau semua lancar ya. Kami sudah agak mengerucut nih. Cadangan sudah ready, tempat sudah ready, teknologi kami sudah ready. Terus kemudian tinggal keekonomian sedikit lagi. Lagi berembuk dengan Danantara," jelasnya.

Turino tak memungkiri nilai keekonomian produk DME masih menjadi tantangan. Perseroan pun tengah berdiskusi masalah keekonomian yang mencakup harga batu bara, capex investasi, dan harga jual DME, dengan Danantara.

Namun, pihaknya belum dapat memastikan masuknya Danantara ke proyek tersebut.

"Belum tahu kalau itu [bantuan investasi Danantara]. Yang penting kami dari PTBA sudah menyiapkan cadangan, partner teknologi kita siapkan, kawasan industri kita siapkan," jelasnya.

Bila tak ada aral melintang, PTBA menargetkan proyek DME dapat mulai dieksekusi pada tahun depan. Untuk membangun satu pabrik pengolahan batu bara DME, Turino menyebut, kebutuhan investasi diperkirakan mencapai US$2,5 miliar atau sekitar Rp40 triliun.

"Investors want to know, 'Do you have 100 million tons of coal?' That's why we've locked in 800 million tons in South Sumatra and Riau. This is specifically for downstream processing, so the raw material supply is ready," he explained.

PTBA has also prepared an industrial area in Bukit Asam Coal Based Industrial Estate (BACBIE), Tanjung Enim, South Sumatra covering an area of 600 hectares for the DME project.

Furthermore, the DME product has also secured an offtaker, PT Pertamina Patra Niaga. Therefore, PTBA is continuing discussions with Pertamina regarding pricing and other matters.

"God willing, if everything goes smoothly, yes. We've already narrowed it down a bit. The reserves are ready, the location is ready, our technology is ready. Then, there's just a bit of economics left. We're currently discussing this with Danantara," he explained.

Turino acknowledged that the economic value of DME products remains a challenge. The company is currently discussing economic issues with Danantara, including coal prices, investment capital expenditures, and DME selling prices.

However, his party has not been able to confirm Danantara's entry into the project.

"I don't know yet about that [Danantara investment assistance]. What's important is that we at PTBA have prepared reserves, we've prepared technology partners, and we've prepared industrial areas," he explained.

If all goes well, PTBA aims to begin the DME project next year. Turino said the investment required to build a DME coal processing plant is estimated at US$2.5 billion, or around Rp40 trillion.

Tambahan Insentif

Pemerintah membuka potensi pemberian insentif non-fiskal sebagai stimulus tambahan untuk proyek DME. Hingga saat ini, pemerintah baru memberikan insentif royalti batu bara 0% untuk mendorong nilai keekonomian proyek DME tersebut sebagai upaya menekan impor LPG.

Sekretaris Direktorat Jenderal Mineral dan Batubara (Minerba) Kementerian Energi dan Sumber Daya Mineral (ESDM) Siti Sumilah Rita Susilawati mengatakan, insentif tambahan untuk menggenjot proyek DME masih dalam tahap pengkajian.

"Sampai saat ini, belum ada aturan baru yang secara spesifik mengatur tambahan insentif untuk proyek DME, selain yang sudah ditetapkan sebelumnya berupa royalti batu bara 0% untuk volume yang digunakan dalam produksi DME," kata Rita kepada Bisnis, Senin (20/10/2025).

Adapun, dia menyebut terdapat kemungkinan pemberian insentif non-fiskal melalui penetapan kawasan ekonomi khusus (KEK).

Menurut Rita, stimulus tersebut diharapkan dapat membuat proyek DME menjadi lebih menarik secara investasi. Namun, dia menegaskan aturan tersebut masih dalam tahap pembahasan lintas kementerian. Pihaknya pun berharap proyek DME bisa terlaksana sehingga dapat menjadi substitusi impor LPG.

"Proyek DME memang diharapkan menjadi salah satu solusi jangka panjang untuk mengurangi ketergantungan impor LPG," tuturnya.

Sementara itu, Indonesia Mining Association (IMA) menilai bahwa proyek hilirisasi batu bara, termasuk pengembangan DME masih menghadapi tantangan besar dari sisi keekonomian dan kepastian regulasi.

Additional Incentives

The government is exploring the potential for non-fiscal incentives as an additional stimulus for the DME project. To date, the government has only offered a 0% coal royalty incentive to boost the economic value of the DME project and reduce LPG imports.

Secretary of the Directorate General of Minerals and Coal (Minerba) of the Ministry of Energy and Mineral Resources (ESDM) Siti Sumilah Rita Susilawati said that additional incentives to boost the DME project are still in the review stage.

"To date, there are no new regulations specifically regulating additional incentives for DME projects, other than the previously established 0% coal royalty for the volume used in DME production," Rita told Bisnis on Monday (20/10/2025).

He also mentioned the possibility of providing non-fiscal incentives through the establishment of special economic zones (KEK).

According to Rita, the stimulus is expected to make the DME project more attractive for investment. However, she emphasized that the regulation is still under cross-ministerial discussion. She also hopes the DME project can be implemented so it can become a substitute for LPG imports.

"The DME project is expected to be a long-term solution to reduce dependence on LPG imports," he said.

Meanwhile, the Indonesian Mining Association (IMA) assesses that coal downstream projects, including the development of DME, still face major challenges in terms of economics and regulatory certainty.

Direktur Eksekutif IMA Hendra Sinadia mengatakan bahwa hingga saat ini, banyak faktor yang memengaruhi kelayakan ekonomi proyek-proyek hilirisasi batu bara.

“Proyek hilirisasi batu bara masih terkendala aspek keekonomian yang mana banyak faktor yang memengaruhi seperti antara lain teknologi yang mahal, kerja sama dengan off-taker, harga jual produk hilirisasi batubara, financing, dan lain-lain,” kata Hendra kepada Bisnis, Senin (20/10/2025).

Hendra menambahkan bahwa kepastian regulasi menjadi kunci untuk menarik investasi jangka panjang di sektor tersebut. Selain itu, kepastian dan jaminan regulasi yang stabil juga dinilai penting mendukung investasi jangka panjang.

Meski demikian, dia mengapresiasi langkah pemerintah yang telah memberikan insentif fiskal guna mempercepat hilirisasi batu bara, seperti royalti 0% untuk proyek DME.

“Pemerintah telah menerbitkan beberapa insentif yang perlu diapresiasi. Namun, kembali ke poin pertama, aspek keekonomian itu banyak faktor terkait. Pemerintah tentu telah memahami isu ini,” ujarnya.

Lebih lanjut, Hendra menyoroti rencana pemerintah yang tengah menyiapkan insentif nonfiskal melalui penetapan KEK untuk menarik lebih banyak investor di sektor hilirisasi.

“Insentif berupa KEK tentu patut diapresiasi karena dinilai bisa menarik investasi proyek-proyek yang bisa menyerap hasil pengolahan batu bara tersebut dan mendorong proyek hilirisasi batu bara,” jelasnya.

Namun demikian, dia menekankan bahwa keberhasilan proyek DME maupun bentuk hilirisasi lainnya tidak hanya bergantung pada insentif, tetapi juga koordinasi lintas sektor dan dukungan kebijakan yang konsisten.

IMA Executive Director Hendra Sinadia said that to date, many factors influence the economic feasibility of coal downstream projects.

"The coal downstreaming project is still hampered by economic factors, which are influenced by many factors, including expensive technology, collaboration with off-takers, the selling price of downstreamed coal products, financing, and others," Hendra told Bisnis on Monday (October 20, 2025).

Hendra added that regulatory certainty is key to attracting long-term investment in the sector. Furthermore, stable regulatory certainty and assurance are also considered crucial to supporting long-term investment.

However, he appreciated the government's steps in providing fiscal incentives to accelerate coal downstreaming, such as 0% royalties for DME projects.

"The government has issued several incentives that deserve appreciation. However, returning to the first point, the economic aspect is influenced by many factors. The government certainly understands this issue," he said.

Furthermore, Hendra highlighted the government's plan to prepare non-fiscal incentives through the establishment of Special Economic Zones (SEZs) to attract more investors in the downstream sector.

"The incentive in the form of a Special Economic Zone (SEZ) is certainly commendable, as it is considered to attract investment in projects that can absorb coal processing products and encourage downstream coal projects," he explained.

However, he emphasized that the success of DME projects and other forms of downstreaming depends not only on incentives, but also on cross-sector coordination and consistent policy support.

“Tapi tentu banyak faktor lain yang juga tidak kalah pentingnya,” pungkasnya. Editor : Denis Riantiza Meilanova

"But of course, there are many other factors that are no less important," he concluded. Editor: Denis Riantiza Meilanova

Bloomberg Technoz

Wacana DMO Emas: Pemerintah Diminta Adil ke Antam dan Swasta

Recha Tiara Dermawan

RENCANA pemerintah menerapkan wajib pasok ke pasar domestik atau *domestic market obligation* (DMO) untuk emas memunculkan sejumlah catatan dari pelaku dan ahli di sektor pertambangan.

Salah satu sorotan datang dari kalangan penambang yang meminta agar skema DMO tidak menggunakan harga patokan pemerintah atau *domestic price obligation* (DPO), melainkan tetap mengacu pada harga pasar.

Ketua Umum Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Sudirman Widhy Hartono menilai penerapan DMO emas hanya akan berjalan efektif jika harga jual-beli emas domestik tetap mengikuti harga pasar.

Menurutnya, skema itu juga akan menciptakan keadilan bagi semua pihak; termasuk bagi PT Aneka Tambang Tbk. (ANTM) atau Antam sebagai pembeli utama emas domestik, maupun bagi perusahaan tambang lain yang menjadi sasaran DMO.

“Jika memang DMO emas akan diterapkan, maka skema jual-belinya tetap harus mengacu ke harga pasar; karena bagaimanapun juga PT Antam saat ini juga harus mengimpor emas dari negara lain seperti Singapura dengan harga yang juga berlaku di pasar," kata Sudirman saat dihubungi, Selasa (21/10/2025).

Gold DMO Discourse: Government Urged to Be Fair to Antam and the Private Sector

Recha Tiara Dermawan

THE GOVERNMENT'S plan to implement a mandatory domestic market *obligation* (DMO) for gold has drawn a number of comments from mining sector players and experts.

One of the concerns came from miners who requested that the DMO scheme not use government benchmark prices or *domestic price obligations* (DPO), but instead continue to refer to market prices.

The General Chairman of the Indonesian Mining Experts Association (Perhapi), Sudirman Widhy Hartono, assessed that the implementation of the gold DMO will only be effective if domestic gold buying and selling prices continue to follow market prices.

According to him, the scheme will also create fairness for all parties, including PT Aneka Tambang Tbk. (ANTM), also known as Antam, as the primary buyer of domestic gold, and other mining companies targeted by the DMO.

"If the DMO for gold is implemented, the buying and selling scheme must still be based on market prices; after all, PT Antam currently has to import gold from other countries, such as Singapore, at the prevailing market price," Sudirman said when contacted on Tuesday (October 21, 2025).

"Jadi yang paling *fair* adalah tetap mengacu ke harga pasar, tetapi Antam mendapatkan jaminan pasokan dari para perusahaan tambang emas dalam negeri atas kebutuhan emasnya."

Untuk diketahui, pemerintah tengah mengkaji skema DMO emas sebagai upaya memperkuat pasokan dalam negeri dan mengurangi ketergantungan impor.

Apalagi, pasokan emas domestik belum mencukupi kebutuhan nasional, sehingga Antam masih terus mengimpor sekitar 30 ton emas per tahun dari Singapura dan Australia.

Di lain sisi, kemampuan produksi emas Antam sendiri terbatas; hanya sekitar 1 ton per tahun dari tambang Pongkor.

Direktur Jenderal Mineral dan Batu Bara (Minerba) Kementerian ESDM Tri Winarno menjelaskan bahwa kajian DMO emas dilakukan secara hati-hati. Kebijakan tersebut bisa bersifat sementara, terutama selama produksi PT Freeport Indonesia (PTFI) belum pulih pascainsiden longsor di tambang Grasberg Block Cave (GBC).

Tri menyebut Antam sejatinya telah memiliki perjanjian pembelian 30 ton emas per tahun dari Freeport yang cukup untuk kebutuhan normal. Namun, dengan terganggunya produksi Freeport, pasokan tersebut belum terpenuhi. Untuk itu, DMO dianggap sebagai langkah darurat menjaga ketersediaan emas di pasar domestik.

"*Cuma* kalau misalnya nanti ada DMO, seandainya ada DMO, nanti kalau misalnya sananya beroperasi seperti apa. Jangan sampai juga terus malah numpuk," kata Tri di kantor Kementerian ESDM, Selasa (14/10/2025).

Dia menambahkan pemerintah juga menyiapkan evaluasi terhadap kebijakan ekspor Antam, termasuk mekanisme pajak ekspor-impor untuk menekan ketergantungan pada emas impor.

"So the *fairest* thing is to still refer to market prices, but Antam gets guaranteed supplies from domestic gold mining companies for its gold needs."

For your information, the government is currently reviewing the gold DMO scheme as an effort to strengthen domestic supply and reduce dependence on imports.

Moreover, domestic gold supply is not sufficient to meet national needs, so Antam continues to import around 30 tons of gold per year from Singapore and Australia.

On the other hand, Antam's own gold production capacity is limited: only around 1 ton per year from the Pongkor mine.

Tri Winarno, Director General of Minerals and Coal (Minerba) at the Ministry of ESDM, explained that the gold DMO review was being conducted carefully. The policy could be temporary, especially while PT Freeport Indonesia (PTFI) production has not yet recovered following the landslide incident at the Grasberg Block Cave (GBC) mine.

Tri stated that Antam actually had a purchase agreement for 30 tons of gold per year from Freeport, sufficient to meet normal demand. However, due to the disruption to Freeport's production, this supply has not been met. Therefore, the DMO is considered an emergency measure to maintain gold availability in the domestic market.

" *But* if, for example, there's a DMO, what will it be like if it operates there? We don't want it to pile up," Tri said at the Ministry of Energy and Mineral Resources office on Tuesday (10/14/2025).

He added that the government is also preparing an evaluation of Antam's export policy, including an export-import tax mechanism to reduce dependence on imported gold.

Dari sisi perusahaan, Antam menyatakan dukungan terhadap rencana DMO tersebut. Corporate Secretary Antam, Wisnu Danandi Haryanto, mengatakan kebijakan itu berpotensi menutup kekurangan pasokan hingga 30 ton per tahun.

Namun, dia menegaskan, pelaksanaannya harus dilakukan secara transparan dan berkeadilan agar seluruh pelaku di rantai pasok emas dapat menjaga keberlanjutan industri nasional.

Di sisi lain, sejumlah penambang lokal menegaskan agar DMO emas tidak menetapkan harga jual di bawah pasar. Direktur Eksekutif Indonesian Mining Association (IMA) Hendra Sinadia menyampaikan, penentuan harga DMO harus mengikuti harga komoditas emas di pasar global.

Dia juga menyinggung perlunya pengaturan yang jelas terkait mekanisme Financial Adjustment Tax (FAT) jika diterapkan bersamaan dengan kebijakan DMO.

Ketua Badan Kejuruan Pertambangan Indonesia (PII) Rizal Kasli menambahkan, pelaksanaan DMO perlu memperhatikan aspek kontraktual. Menurutnya, penambang yang telah memiliki kontrak ekspor jangka panjang harus meninjau ulang perjanjian mereka agar sesuai dengan regulasi baru. (rtd/wdh)

From the company's perspective, Antam expressed its support for the DMO plan. Antam Corporate Secretary, Wisnu Danandi Haryanto, said the policy has the potential to close a supply shortfall of up to 30 tons per year.

However, he emphasized that the implementation must be carried out transparently and fairly so that all actors in the gold supply chain can maintain the sustainability of the national industry.

On the other hand, a number of local miners have emphasized that the DMO gold price should not be set below market prices. The Executive Director of the Indonesian Mining Association (IMA), Hendra Sinadia, stated that the DMO price must be in line with global gold commodity prices.

He also touched on the need for clear regulations regarding the Financial Adjustment Tax (FAT) mechanism if it is implemented in conjunction with the DMO policy.

Rizal Kasli, Chairman of the Indonesian Mining Professional Board (PII), added that the implementation of the DMO requires attention to contractual aspects. He stated that miners with long-term export contracts must review their agreements to comply with the new regulations. (rtd/wdh)

Harga Batu Bara Belum Juga Bangkit, 3 Hari Ambruk

mae, CNBC Indonesia

HARGA batu bara belum juga bangkit. Merujuk Refinitiv, harga batu bara pada perdagangan Selasa (21/10/2025) ditutup do US$ 106,5 per ton atau melemah 0,23%. Pelemahan ini memperpanjang tren negatif batu bara dengan melemah 1,75% dalam tiga hari beruntun.

Harga batu bara terus melemah karena melandainya permintaan, terutama batu bara kokas.

Permintaan terhadap kokas menurun karena produksi baja dan aktivitas konstruksi melambat, terutama didorong oleh sektor properti yang lemah.

Meskipun demikian, terdapat beberapa permintaan tetap (rigid demand) dari pabrik baja yang enggan mengurangi produksi, sehingga kokas tetap dibutuhkan dalam rantai produksi baja.

Dari sisi stok, beberapa pabrik kokas mengalami penarikan persediaan karena permintaan mulai dilepas oleh industri baja. Produksi kokas dalam beberapa wilayah menurun karena margin produsen mengecil.

Produsen batu bara kokas ingin menaikkan harga agar dapat menutup biaya produksi yang meningkat, khususnya karena kenaikan harga batubara kokas (coking coal) yang merupakan bahan baku utama.

Namun, produsen baja menekan agar harga kokas jangan naik terlalu tinggi, karena akan menaikkan biaya produksi baja dan melemahkan margin mereka. Misalnya,…

Coal Prices Still Not Recovering, Crashing for 3 Days

mae, CNBC Indonesia

COAL prices have yet to recover. According to Refinitiv, coal prices closed at US$106.50 per ton on Tuesday (October 21, 2025), down 0.23%. This decline extends coal's negative trend, with a 1.75% decline for the third consecutive day.

Coal prices continue to weaken due to declining demand, especially for coking coal.

Demand for coke declined as steel production and construction activity slowed, driven mainly by a weak property sector.

However, there is some rigid demand from steel mills that are reluctant to reduce production, so coke is still needed in the steel production chain.

In terms of inventory, several coke plants experienced inventory drawdowns as demand began to ease in the steel industry. Coke production in some regions declined due to shrinking producer margins.

Coking coal producers want to raise prices to cover rising production costs, particularly due to the rising price of coking coal, the main raw material.

However, steel producers are pressing for coke prices not to rise too high, as this would raise steel production costs and erode their margins. For example,…

Misalnya, terdapat laporan bahwa produsen kokas di wilayah utara China telah "menerima" pemangkasan harga sebesar sekitar CNY 100-110/ton demi menyesuaikan dengan tekanan dari pabrik baja.

Karena adanya pertentangan kepentingan ini, situasi harga menjadi cukup stagnan atau "terkunci" dalam rentang sempit. Artinya produsen kokas tidak bisa sepenuhnya meneruskan kenaikan biaya ke atas, dan produsen baja tidak ingin biaya materialnya melonjak.

Untuk jangka pendek, harga batu bara kokas cenderung tidak turun drastis, tetapi juga sulit untuk naik kuat tanpa resolusi antara produsen kokas dan baja.

Risiko untuk ke depan jika produksi baja semakin turun atau kebijakan emisi/energi menekan lebih jauh, maka permintaan kokas bisa lebih lemah yang akan menekan harga. Sebaliknya, jika pasokan kokas dibatasi atau biaya batubara naik cepat, maka produsen kokas bisa men-coba menaikkan harga. (mae/mae)

For example, there are reports that coke producers in northern China have accepted price cuts of around CNY 100-110 per ton to meet pressure from steel mills.

Due to these conflicting interests, prices have become relatively stagnant or "locked" within a narrow range. This means that coke producers cannot fully pass on cost increases, and steel producers do not want their material costs to soar.

In the short term, coking coal prices are unlikely to fall drastically, but they are unlikely to rise strongly without a resolution between coke and steel producers.

The risk going forward is that if steel production declines further or emissions/energy policies further restrict demand, coke demand could weaken, putting downward pressure on prices. Conversely, if coke supply is limited or coal costs rise rapidly, coke producers could try to raise prices. (mae/mae)

THE ECONOMIC TIMES

Gold extends retreat from record high; US inflation data in focus

By Reuters

GOLD prices fell further on Wednesday, as investors took profits from bullion's recent record rally while awaiting U.S. inflation data due later this week for more cues on the Federal Reserve's interest rate-cut path.

Spot gold was down 0.3% at $4,113.54 per ounce, as of 0115 GMT. Bullion fell more than 5% on Tuesday in its steepest fall since August 2020.

U.S. gold futures for December delivery climbed 0.5% to $4,129.80 per ounce.

U.S. President Donald Trump said he expected to reach a fair trade deal with Chinese President Xi Jinping when the two meet next week in South Korea, and played down the risks of a clash over the issue of Taiwan.

Gold prices have gained about 56% this year, reaching an all-time peak of $4,381.21 on Monday, bolstered by geopolitical and economic uncertainties, rate-cut bets and sustained central bank buying.

Investors now look forward to the release of U.S. consumer price index report for September on Friday. The report has been delayed due to the U.S. government shutdown.

The Fed will lower its key interest rate by 25 basis points next week and again in December, according to a Reuters poll of economists who remain deeply divided on where rates will be by the end of next year.

Meanwhile, the European Central Bank, which meets next week, is not expected to deliver a rate cut any time soon.

Gold tends to appreciate when interest rates are low as they reduce the opportunity cost of holding non-yielding bullion.

Elsewhere, spot silver fell 0.9% to $48.29 per ounce, platinum slipped 1.1% to $1,534.44 and palladium was flat at $1,406.76 per ounce.

businessline.

India's coal imports dip 0.6% in August

By PTI

INDIA's coal import dropped by marginal 0.6 per cent to 20.58 million tonne in the month of August, over the year-ago period.

The country's coal import was 20.70 MT in the corresponding period of the previous fiscal.

In the April-August period of FY26, the coal import dropped to 118.07 MT from 121.18 MT a year ago, according to data compiled by B2B e-commerce solution provider mjunction services.

Of the total imports in August, non-coking coal volume stood at 11.55 MT, against 13.04 MT a year ago. Coking coal import was at 4.82 MT against 4.53 MT imported in August last fiscal.

During April-August FY26, non-coking coal import was at 72.17 MT, lower than 78.68 MT imported during the same period last fiscal. Coking coal import stood at 27.04 MT as against 24.79 MT a year ago.

mjunction services CEO Vinaya Varma had earlier said that the coal demand before the festive period was subdued due to an extended monsoon, and the overall demand scenario is likely to remain sluggish in the current fiscal year.

From a mid-to-long term perspective, however, coal demand is expected to keep growing, albeit at a slower rate, in view of the strong pipeline of thermal power projects being planned and announced.

mjunction Services Ltd is a joint venture of Tata Steel and SAIL.

KITCO NEWS

South32 posts 135% jump in quarterly manganese output

By Reuters

AUSTRALIA's South32 on Tuesday logged a 135% jump in its first-quarter manganese output, supported by a recovery in its operations following the impacts of Tropical Cyclone Megan.

The diversified miner said it had successfully executed the operational recovery plan at its Australia operations and ramped up export shipments after the tropical cyclone damaged infrastructure last year.

The domestic manganese division produced 854,000 wet metric tons (wmt) during the first quarter, boosting the company's total quarterly production to 1.4 million wmt.

South32's total production for the three months ended September 30 beat Visible Alpha's estimate of 1.23 million wmt and was significantly higher than the 597,000 wmt produced a year earlier.

Its South Africa manganese operations produced 551,000 wmt in the first quarter, lower than the prior year's production.

Meanwhile, the threat of closure of the Mozambique aluminum smelter continues to hang over the company, which said negotiations to secure affordable power have not progressed.

(By Sneha Kumar and Nichiket Sunil; Editing by Shreya Biswas)

Australian Mining

NSW could become 'global leader' for critical minerals

Ben Cartwright

THE NEW SOUTH WALES (NSW) Government is positioning the state to be a global leader and industry partner in the race for critical minerals, rare earths elements and high-tech metals.

Grants to the tune of $5 million will support 29 exploration projects to undertake drilling, geophysics and geochemistry exploration to try and find the next "major critical minerals project".

The investment will help explorers discover more minerals used to manufacture modern technologies such as electric vehicles, phones and solar panels.

Successful applicants to receive funding as part of the critical minerals and high-tech metals exploration program include Waratah Minerals, Neo Double Eagle Resources, Alkane Resources and Silverton Minerals, who are already beginning exploration efforts at a number of sites across NSW.

"Exploration is critical in the early stages of any mining project," the NSW Government said in a statement. "Intense and highly scientific activities are required to confirm the strength of a mineral deposit and its viability before a company can consider going through the planning process.

"Already, there are approximately 1500 exploration titles currently being explored for minerals across the state, and this funding will further aid the search for the next big critical minerals, high-tech metals or rare earth elements deposit."

The increased copper price is also something NSW can benefit from, with the state stepping up to meet demand. Copper production in the state has increased by over a third in the last three years.

This sentiment was echoed by NSW Premier Chris Minns at the International Mining and Resources Conference (IMARC) who told delegates the state is "open for business" on critical minerals.

Opening Australia's largest mining conference in Sydney, the Premier acknowledged that the state's planning system had created duplication and red tape that was holding back projects, but committed to improving this as part of his pitch to investors to back the state's growing pipeline of critical minerals projects.

"Not only do we have experienced companies, the trained workforce, the stable democracy, the rule of law, we've also got the critical minerals sitting there to make a big difference: 21 of 31 on the critical minerals list, four out of five on the strategic minerals list, (and) significant deposits of rare earths," Minns said.

MINING.COM

Fall in China's exports of rare earth magnets stokes supply chain fears

Reuters

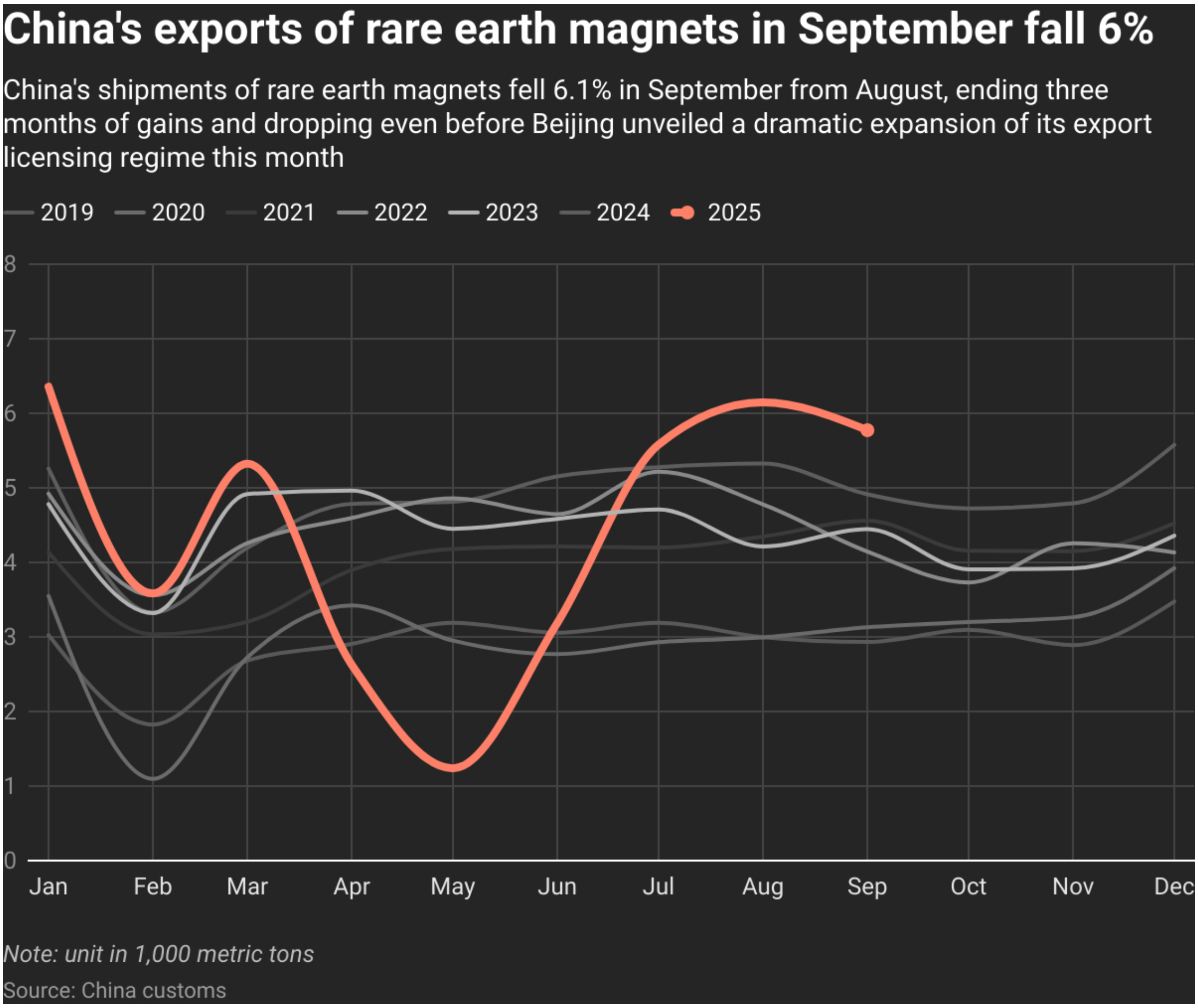
CHINA's exports of rare earth magnets fell in September, reigniting fears that the world's top supplier could wield its dominance over a component key for US defence firms and makers of items from cars to smartphones as leverage in trade talks.

In April and May, Beijing squeezed global automakers with export curbs on a range of rare earths items and related magnets, while negotiators faced off over triple-digit US tariffs on goods from the world's second-largest economy.

Four months on, after Washington and Beijing unexpectedly reprised threats of fresh tariffs and rare earth export curbs, worry is growing that China could return to the same playbook.

That would mean it reneges on a June deal with the United States to ease the flow of critical minerals.

China's shipments of rare earth magnets fell 6.1% in September from August, customs data showed on Monday, ending three months of gains, and dropping even before Beijing unveiled a dramatic expansion of its export licensing regime this month.



It shows China's exports of rare earth magnet by month from 2019 to 2025

"The sharp swings in rare earth magnet exports show that China knows it holds a key card in international trade talks," said Chim Lee, senior analyst at the Economist Intelligence Unit.

Exports fall from seven-month high

The September fall to 5,774 tons from a seven-month high of 6,146 tons in August aligns with reports that China is already making it harder for firms to secure licences for exports of rare earth magnets.

Its commerce ministry is applying scrutiny similar to that seen in April, at the height of the trade war.

On an annual basis, September shipments rose 17.5%.

Last week, China's commerce ministry accused the United States of stoking global panic over its rare earth controls by deliberately misunderstanding the curbs, and said it would approve export licences intended for civilian use.

Still, analysts worry China could once again entangle civilian commercial users in curbs aimed at choking US defence firms' access to critical materials.

"China's ability to throttle rare earth exports is an exceptionally powerful tool," said Dan Wang, China director at Eurasia Group.

Apart from disrupting production, such measures would fuel insecurity over access to critical industrial inputs and growing reliance on China, she added.

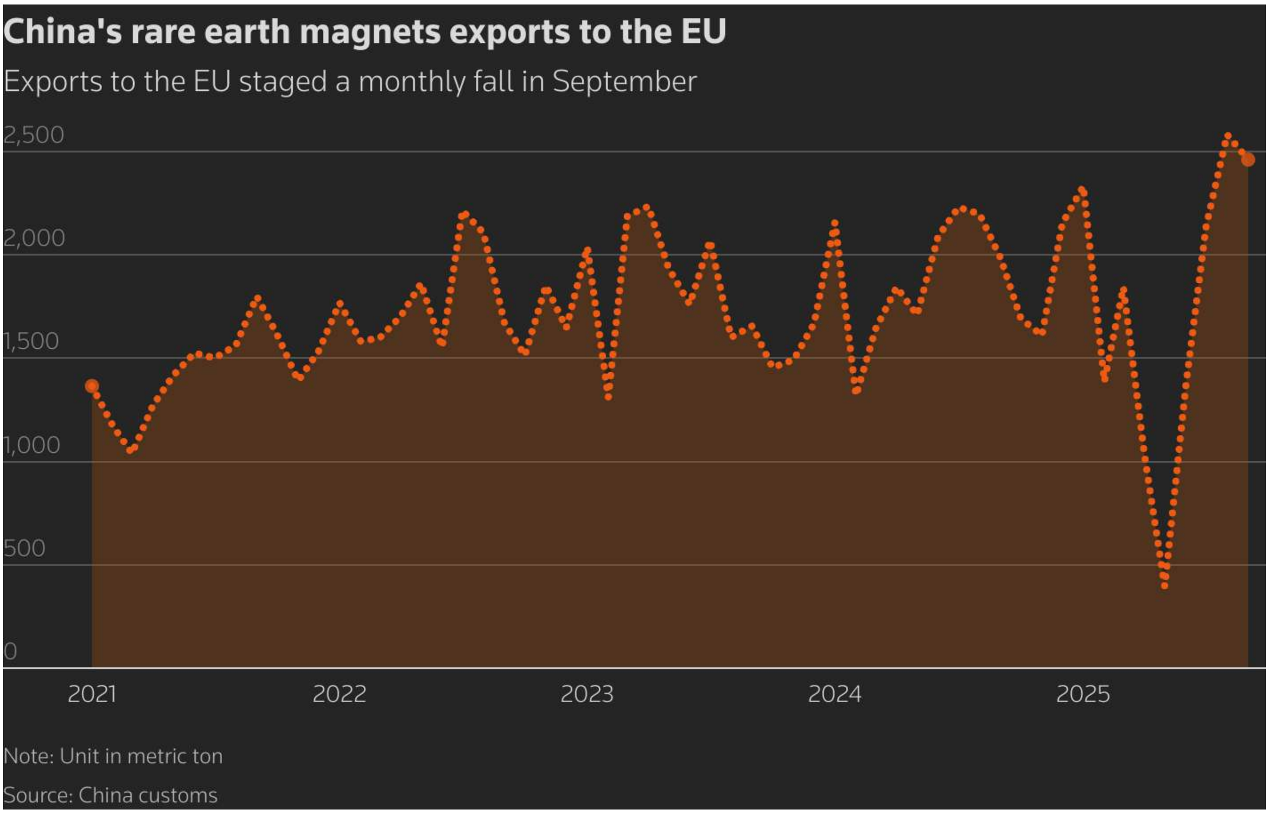
"The world has to adjust to its management style," she said, adding that Western countries are not used to complying with a monopolistic control of critical resources from countries on 'the other side'.

Top ten destinations for China's rare earth magnets exports in September

	Country	September	M-o-M	Y-o-Y
1	Germany	1,288	-4.4%	27.9%
2	South Korea	854	57.5%	84.5%
3	Vietnam	457	-20.4%	18.3%
4	United States	420	-28.7%	-29.5%
5	Mexico	340	-13.1%	93.5%
6	Italy	279	19.2%	38.7%
7	France	253	-13.0%	278.6%
8	India	243	-10.8%	-6.8%
9	Japan	228	-10.9%	20.8%
10	Hungary	142	34.8%	-26.0%

Note: The unit for September volume is metric ton
Source: China customs

It shows China's exports of rare earth magnets in September by country



It shows China's exports of rare earth magnet from 2021

By country, Germany, South Korea, Vietnam, the United States and Mexico were the top five export destinations for Chinese rare earth magnets by volume last month.

Over the nine months of the year, exports of such magnets totalled 39,817 tons, a fall of 7.5% from the corresponding 2024 period.

No sign of backing down

Shipments to the United States fell 28.7% in September on the month, the data showed, while exports to Vietnam rose 57.5% over the same period.

The Netherlands processed 109% more rare earth magnets than in August, though the figure is skewed by the huge Rotterdam port, a major transit hub for Europe-bound trade.

Just before the release of the data, President Donald Trump told reporters aboard Air Force One that he did not want China to "play the rare earth game with us".

He suggested he might hold off on raising tariffs back to levels in excess of 100% if the world's top agricultural buyer committed to purchasing US soybeans.

But Beijing shows no sign of backing down, adamant that its new wider curbs, set to take effect just days before the November 10 expiry of the latest 90-day tariff truce with the United States, are consistent with measures in other major economies.

President Xi Jinping is set to meet Trump in South Korea later this month, but economists warn that trade friction between the two biggest economies may be the new normal.

“The surge in exports during the third quarter came after it (China) eased export controls earlier in the year, but that’s likely to drop again following the tighter restrictions introduced recently,” added EIU analyst Chim Lee.

(By Joe Cash and Beijing Newsroom; Editing by Christopher Cushing and Clarence Fernandez)