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Timah (TINS) Beri Sinyal Rasio Dividen 2025 Tembus 40%

Penulis : Dionisio Damara Tonce

PT TIMAH TBK (TINS) memberikan sinyal awal mengenai kisaran rasio pembayaran dividen untuk tahun buku 2025 yang akan dibagikan pada tahun depan. Perseroan menyebut bahwa keputusan final akan ditetapkan dalam rapat umum pemegang saham (RUPS) 2026.

Hingga akhir September 2025, emiten tambang anggota holding MIND ID tersebut mencatat laba bersih Rp602,42 miliar, turun 33,71% dibandingkan periode sama tahun lalu yang sebesar Rp908,78 miliar. Pelemahan kinerja sejalan dengan penurunan pendapatan 19,95% secara tahunan menjadi Rp6,6 triliun, dengan mayoritas kontribusi berasal dari segmen pertambangan timah yang sebelum eliminasi mencapai Rp7,09 triliun.

Di tengah capaian tersebut, Direktur Keuangan dan Manajemen Risiko PT Timah, Fina Eliani, menyampaikan bahwa rasio pembayaran dividen akan mengikuti keputusan pemegang saham. Ia menambahkan bahwa perseroan selama ini memiliki kisaran dividend payout ratio (DPR) antara 30%-40%. “Kalau dari data historical, dividen yang kami bagikan itu di kisaran 30% hingga 40%,” ujar Fina dalam paparan publik di Jakarta, Kamis (20/11/2025).

Berdasarkan data sebelumnya, TINS membagikan dividen sebesar 40% dari laba bersih tahun buku 2024 atau Rp474,65 miliar. Dengan jumlah saham beredar 7,44 miliar, dividen per saham saat itu mencapai Rp63,73.

Timah (TINS) Signals 2025 Dividend Ratio to Reach 40%

Author: Dionisio Damara Tonce

PT TIMAH TBK (TINS) has provided an initial indication regarding the estimated dividend payout ratio for the 2025 financial year, which will be distributed next year. The company stated that the final decision will be made at the 2026 general meeting of share-holders (GMS).

As of the end of September 2025, the mining issuer, a member of the MIND ID holding company, recorded a net profit of Rp602.42 billion, a 33.71% decrease compared to Rp908.78 billion in the same period last year. The weaker performance was in line with a 19.95% year-on-year decline in revenue to Rp6.6 trillion, with the majority of the contribution coming from the tin mining segment, which before elimination reached Rp7.09 trillion.

Amidst these achievements, PT Timah's Director of Finance and Risk Manage-ment, Fina Eliani, stated that the dividend payout ratio will follow shareholder decisions. She added that the company has maintained a dividend payout ratio (DPR) of between 30% and 40%. "According to historical data, our dividend distributions are in the range of 30% and 40%," Fina said in a public presentation in Jakarta on Thursday (November 20, 2025).

Based on previous data, TINS distributed dividends amounting to 40% of its 2024 net profit, or IDR 474.65 billion. With 7.44 billion outstanding shares, the dividend per share at that time reached IDR 63.73.

Di sisi operasional, PT Timah bersiap mempercepat aktivitas produksi pada akhir tahun untuk mengejar target yang masih cukup jauh dari rencana. Hingga kuartal III/2025, perseroan membukukan produksi 12.197 ton logam timah (Sn), atau sekitar 57% dari target Rencana Kerja dan Anggaran Perusahaan (RKAP) 2025 sebanyak 21.500 ton. Adapun target Rencana Kerja dan Anggaran Biaya (RKAB) mencapai 30.000 ton.

Untuk mempercepat pencapaian, manajemen membentuk dan menyempurnakan tim khusus guna mempercepat proses perizinan, menyelesaikan sengketa lahan, serta meningkatkan fungsi organisasi dan proses bisnis. Penguatan produksi juga dilakukan melalui optimalisasi tambang darat dan tambang primer, serta memperluas kerja sama kapal isap produksi (KIP) dengan target hingga 60 unit.

Perseroan juga menyiapkan pembukaan sejumlah lokasi tambang baru, antara lain Tambang Beriga dengan potensi 4.000 ton Sn, Tambang Rias sebesar 2.297 ton Sn, dan Laut Oliver dengan estimasi mencapai 38.900 ton Sn. Selain itu, perusahaan tengah membahas strategi investasi dan pengendalian biaya yang mencakup belanja operasional, biaya tetap, bahan bakar, dan pasokan, termasuk variabel biaya di tingkat penambang untuk menjaga efisiensi produksi.

"Perseroan berusaha semaksimal mungkin meningkatkan volume produksi terutama di bulan Oktober sampai Desember," kata Fina.

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On the operational side, PT Timah is preparing to accelerate production activities at the end of the year to meet targets that are still quite far from the plan. As of the third quarter of 2025, the company recorded production of 12,197 tons of tin metal (Sn), or approximately 57% of the 2025 Corporate Work Plan and Budget (RKAP) target of 21,500 tons. The Work Plan and Budget (RKAB) target is 30,000 tons.

To accelerate progress, management has formed and refined a dedicated team to expedite the permitting process, resolve land disputes, and improve organizational functions and business processes. Production is also being strengthened by optimizing onshore and primary mining, as well as expanding cooperation with production suction vessels (KIP), with a target of up to 60 units.

The company is also preparing to open several new mines, including the Beriga Mine with a potential of 4,000 tons of Sn, the Rias Mine with 2,297 tons of Sn, and the Oliver Sea with an estimated 38,900 tons of Sn. In addition, the company is discussing investment strategies and cost control covering operational expenses, fixed costs, fuel, and supplies, including variable costs at the miner level to maintain production efficiency.

"The company is making every effort to increase production volume, especially from October to December," said Fina.

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Bloomberg Technoz

Laba Freeport Indonesia Anjlok 21% ke Rp44,3 T per September 2025

Sultan Ibnu Affan

PT FREEPORT Indonesia (PTFI) mencatat laba bersih sepanjang Januari-September 2025 sebesar US$2,66 miliar atau sekitar Rp44,39 triliun (asumsi kurs Rp16.670 per dolar AS).

Torehan laba PTFI itu anjlok 21,19% dibandingkan dengan posisi pada periode yang sama tahun lalu sebesar US$3,37 miliar atau sekitar Rp56,32 triliun.

Koreksi laba PTFI itu terjadi di tengah penangguhan operasi tambang Grasberg sejak awal September 2025 selepas insiden longsoran lumpur di Grasberg Block Cave (GBC). Tujuh pekerja tewas dalam insiden maut ini.

Berdasarkan laporan keuangan PTFI per September 2025, perseroan mencatat pendapatan sebesar US$7,66 miliar, susut 5,11% dibandingkan dengan pendapatan periode yang sama tahun lalu sebesar US$8,07 miliar.

Sementara itu, PTFI mencatat beban penjualan sebesar US$3,61 miliar, bergerak naik dari posisi beban periode yang sama tahun lalu sebesar US$3,35 miliar.

Bloomberg Technoz telah menghubungi Presiden Direktur PTFI Tony Wenas dan VP Corporate Communications PTFI Katri Krisnati ihwal melorotnya laba bersih perseroan per September tahun ini.

Freeport Indonesia's Profit Plunges 21% to Rp44.3 Trillion as of September 2025

Sultan Ibnu Affan

PT FREEPORT Indonesia (PTFI) recorded a net profit of US$2.66 billion, or approximately Rp44.39 trillion, from January to September 2025 (assuming an exchange rate of Rp16,670 per US dollar).

PTFI's profit plunged 21.19% compared to the position in the same period last year of US$3.37 billion or around Rp56.32 trillion.

PTFI's profit correction occurred amid the suspension of Grasberg mine operations since early September 2025 following a mudslide incident at the Grasberg Block Cave (GBC). Seven workers died in the fatal incident.

Based on PTFI's financial report as of September 2025, the company recorded revenue of US$7.66 billion, a 5.11% decrease compared to revenue in the same period last year of US$8.07 billion.

Meanwhile, PTFI recorded sales expenses of US$3.61 billion, up from US$3.35 billion in the same period last year.

Bloomberg Technoz has contacted PTFI President Director Tony Wenas and PTFI VP Corporate Communications Katri Krisnati regarding the company's declining net profit as of September this year.

Hanya saja, permohonan konfirmasi kepada Tony dan Katri belum ditanggapi sampai berita ini tayang.

Adapun, total aset dan liabilitas PTFI masing-masing bergerak ke level US$26,74 miliar dan US$9,33 miliar per September 2025.

Pemulihan Grasberg

Sebelumnya, Freeport-McMoRan Inc. (FCX) mengungkapkan akan mempercepat kegiatan pemulihan tambang bawah tanah Grasberg Block Cave (GBC), yang sebelumnya berhenti beroperasi gegara longsor material basah.

Induk usaha PTFI yang berbasis di Arizona, Amerika Serikat (AS) itu menargetkan tambang GBC mulai beroperasi secara bertahap pada kuartal II-2026.

Sementara itu, manajemen FCX menyampaikan dua tambang PTFI yang tidak terdampak longsor, yakni Big Gossan dan Deep Mill Level Zone (DMLZ), sudah mulai produksi sejak akhir Oktober 2025.

“Tim kami berkomitmen untuk memulihkan produksi skala besar dengan biaya rendah di Grasberg secara aman, efisien, dan bertanggung jawab,” kata Presiden dan Chief Executive Officer FCX Kathleen Quirk dalam keterangan tertulisnya, dikutip Rabu (19/11/2025).

"Kami akan terus memprioritaskan keselamatan di atas segalanya saat memulihkan operasi dan bekerja untuk memberikan manfaat bagi para pemangku kepentingan kami,” lanjut Quirk.

Berdasarkan rencana pemulihan bertahap dan peningkatan produksi atau *ramp up*, FCX memperkirakan produksi tembaga dan emas PTFI dari kawasan mineral Grasberg pada 2026 akan serupa dengan volume perkiraan 2025, yaitu sekitar 1,0 miliar pon tembaga dan 0,9 juta ons emas.

However, requests for confirmation from Tony and Katri had not been responded to until this news was broadcast.

Meanwhile, PTFI's total assets and liabilities moved to US$26.74 billion and US$9.33 billion, respectively, as of September 2025.

Grasberg Recovery

Previously, Freeport-McMoRan Inc. (FCX) revealed that it would accelerate the recovery activities of the Grasberg Block Cave (GBC) underground mine, which previously stopped operations due to a landslide of wet material.

PTFI's parent company, based in Arizona, United States (US), is targeting the GBC mine to begin operations in stages in the second quarter of 2026.

Meanwhile, FCX management stated that two PTFI mines not affected by the landslide, namely Big Gossan and Deep Mill Level Zone (DMLZ), had begun production since the end of October 2025.

"Our team is committed to restoring large-scale, low-cost production at Grasberg safely, efficiently, and responsibly," said FCX President and Chief Executive Officer Kathleen Quirk in a written statement, quoted Wednesday (11/19/2025).

“We will continue to prioritize safety above all else as we restore operations and work to deliver value to our stakeholders,” Quirk continued.

Based on the gradual recovery and production *ramp-up* plan , FCX estimates that PTFI's copper and gold production from the Grasberg mineral area in 2026 will be similar to the estimated 2025 volumes, which are approximately 1.0 billion pounds of copper and 0.9 million ounces of gold.

FCX memperkirakan produksi PTFI akan meningkat sepanjang tahun 2026 dan 2027 dengan produksi rata-rata tahunan sekitar 1,6 miliar pon tembaga dan 1,3 juta ons emas untuk periode 2027-2029. (ibn/naw)

FCX estimates that PTFI's production will increase throughout 2026 and 2027, with average annual production of approximately 1.6 billion pounds of copper and 1.3 million ounces of gold for the 2027-2029 period. (ibn/naw)

Kontan.co.id

Masuk PPCA, Korsel Kurangi Konsumsi Batubara: Apa Dampaknya ke Indonesia?

Reporter: Sabrina Rhamadanty | Editor: Yudho Winarto

KOREA Selatan resmi mempercepat penghentian operasi Pembangkit Listrik Tenaga Uap (PLTU) batubara dan bergabung dengan Powering Past Coal Alliance (PPCA), aliansi global yang mendorong transisi menuju energi bersih.

Sebagai salah satu tujuan ekspor utama batubara Indonesia, langkah Korea Selatan ini berpotensi membawa dampak jangka panjang bagi pasar ekspor nasional.

Berdasarkan data Badan Pusat Statistik (BPS), sepanjang 2023 Korea Selatan mengimpor 25,3 juta ton batubara dari Indonesia.

Sementara menurut catatan Asosiasi Pertambangan Batubara Indonesia (APBI), ekspor ke Korea Selatan pada periode Januari–Oktober 2025 mencapai 26,35 juta ton atau sekitar 6,3% dari total ekspor.

Dampak ke Indonesia Tak Langsung

Direktur Eksekutif Pusat Studi Hukum Energi dan Pertambangan (Pushep), Bisman Bakhtiar, menilai keputusan Korea Selatan memang akan mempengaruhi ekspor Indonesia, namun tidak dalam waktu dekat.

South Korea's Coal Consumption Reduction After Entering PPCA: What Impact Will This Have on Indonesia?

Reporter: Sabrina Rhamadanty | Editor: Yudho Winarto

SOUTH Korea has officially accelerated the phase-out of coal-fired power plants (PLTU) and joined the Powering Past Coal Alliance (PPCA), a global alliance promoting the transition to clean energy.

As one of Indonesia's main coal export destinations, South Korea's move has the potential to have long-term impacts on the national export market.

According to data from the Central Statistics Agency (BPS), throughout 2023, South Korea imported 25.3 million tons of coal from Indonesia.

Meanwhile, according to the Indonesian Coal Mining Association (APBI), exports to South Korea from January to October 2025 reached 26.35 million tons, or around 6.3% of total exports.

Indirect Impact on Indonesia

Bisman Bakhtiar, Executive Director of the Center for Energy and Mining Law Studies (Pushep), assessed that South Korea's decision would indeed impact Indonesian exports, but not in the immediate future.

“Iya, akan berpengaruh pada ekspor batubara Indonesia ke Korsel, tetapi belum signifikan dalam waktu dekat. Pensiun PLTU adalah agenda global transisi energi yang berjalan bertahap,” kata Bisman kepada Kontan.co.id, Minggu (23/11/2025).

Menurutnya, meski kebutuhan batubara Korea Selatan akan berkurang, permintaan tidak langsung hilang sepenuhnya.

“Penggunaan batubara akan menurun secara bertahap dalam jangka panjang, tetapi tidak akan hilang. Batubara masih tetap eksis dan dibutuhkan,” ujarnya.

Produsen Perlu Adaptasi

Bisman menilai pelaku usaha tambang di Indonesia perlu mengantisipasi perubahan pasar global dengan meningkatkan efisiensi.

“Pelaku usaha harus bersiap jika produksi menurun. Perlu pengetatan biaya operasional serta diversifikasi pasar ekspor ke negara-negara lain yang masih potensial,” jelasnya.

Ia juga menekankan pentingnya strategi hilirisasi untuk menghasilkan produk turunan batubara bernilai tambah sebagai bagian dari adaptasi industri terhadap transisi energi.

Proyeksi Ekspor 2025 Menurun

Dalam catatan Kontan sebelumnya, Kementerian Energi dan Sumber Daya Mineral (ESDM) telah memproyeksikan penurunan signifikan volume ekspor batubara pada 2025.

Diperkirakan ekspor bakal susut 20 juta–30 juta ton dibandingkan realisasi tahun lalu yang mencapai 555 juta ton.

Indonesia Mining Association (IMA) juga memprediksi volume ekspor sepanjang 2025 berada di sekitar 500 juta ton.

"Yes, it will impact Indonesian coal exports to South Korea, but it won't be significant in the near future. The retirement of coal-fired power plants is part of a global energy transition agenda that is being implemented gradually," Bisman told Kontan.co.id on Sunday (November 23, 2025).

According to him, although South Korea's coal demand will decrease, demand will not disappear completely.

"Coal use will gradually decline over the long term, but it won't disappear. Coal still exists and is needed," he said.

Manufacturers Need to Adapt

Bisman believes that mining businesses in Indonesia need to anticipate changes in the global market by increasing efficiency.

"Businesses must be prepared for a decline in production. This requires tightening operational costs and diversifying export markets to other countries with potential," he explained.

He also emphasized the importance of a downstream strategy to produce value-added coal derivative products as part of the industry's adaptation to the energy transition.

Export Projections for 2025 Decrease

In a previous Kontan report, the Ministry of Energy and Mineral Resources (ESDM) projected a significant decline in coal export volume in 2025.

It is estimated that exports will decrease by 20 million–30 million tons compared to last year's realization of 555 million tons.

The Indonesian Mining Association (IMA) also predicts that export volume throughout 2025 will be around 500 million tons.

"Hingga akhir 2025 total ekspor tentu akan turun dibanding 2024. Pemerintah juga sudah memproyeksikan target tahun depan, dengan produksi 739 juta ton dan ekspor 500 juta ton," ujar Hendra dari IMA.

Target ekspor tersebut terkoreksi 9,9% dari realisasi 2024 yang mencapai 555 juta ton.

"By the end of 2025, total exports will certainly decrease compared to 2024. The government has also projected next year's target, with production at 739 million tons and exports at 500 million tons," said Hendra from IMA.

The export target was corrected by 9.9% from the 2024 realization of 555 million tons.

LIPUTAN 6

Lewat DMO, Indonesia Bisa Menjadi Pemain Utama Emas Dunia

DMO emas bukan hanya soal pasokan dalam negeri, tetapi juga strategi hilirisasi yang memastikan Indonesia tidak sekadar menambang tetapi menjadi pemain industri global.

Oleh: Septian Deny

PEMERINTAH menegaskan komitmen untuk memperkuat rantai pasok emas dan tembaga sebagai fondasi kedaulatan mineral nasional. Langkah ini sejalan dengan meningkatnya permintaan global terhadap emas sebagai aset lindung nilai di tengah ketidakpastian geopolitik, sekaligus membuka peluang besar bagi Indonesia untuk menjadi pusat pemurnian logam mulia di kawasan.

Pengamat Energi Ali Ahmudi, menilai kebijakan DMO emas melalui sistem traceability domestik, dukungan sertifikasi internasional Good Delivery dari London Bullion Market Association, serta pembangunan Precious Metal Refinery (PMR) akan menjadi tonggak penting dalam mengurangi ketergantungan terhadap negara lain.

Through the DMO, Indonesia Can Become a Major Global Gold Player

The gold DMO is not just about domestic supply, but also a downstream strategy that ensures Indonesia is not just a mining company but also a global industrial player.

By: Septian Deny

THE GOVERNMENT has reaffirmed its commitment to strengthening the gold and copper supply chain as a foundation for national mineral sovereignty. This move aligns with growing global demand for gold as a hedge against geopolitical uncertainty, while also opening up significant opportunities for Indonesia to become a regional hub for precious metal refining.

Energy observer Ali Ahmudi assessed that the gold DMO policy through a domestic traceability system, support for international Good Delivery certification from the London Bullion Market Association, and the construction of a Precious Metal Refinery (PMR) would be important milestones in reducing dependence on other countries.

"DMO emas bukan hanya soal pasokan dalam negeri, tetapi juga strategi hilirisasi yang memastikan Indonesia tidak sekadar menambang, melainkan menjadi pemain industri global. Dengan smelter dan PMR, Indonesia akan mengekspor bullion, bukan lagi konsentrat mentah," ujarnya, Sabtu (22/11/2025).

Selain emas, Ali menekankan bahwa hilirisasi tembaga tetap menjadi pilar transisi energi. Tembaga berperan sebagai tulang punggung kendaraan listrik, baterai, dan jaringan listrik hijau. Integrasi proyek Smelter Gresik dengan PMR akan memperkuat agenda down-streaming menuju *green economy*.

"Transformasi ini merupakan bagian dari visi Indonesia Emas 2045, dengan target menjadikan Indonesia sebagai regional refining and manufacturing hub pada 2025–2035. Kombinasi DMO emas, hilirisasi tembaga, dan kebijakan industri nasional akan memperkuat posisi Indonesia di rantai pasok logam strategis dunia," tambahnya.

Kurang Pasokan, Antam Harap DMO Emas Perkuat Ketersediaan Domestik

Sebelumnya, PT Aneka Tambang Tbk (Antam) berharap kebijakan kewajiban pasokan dalam negeri atau Domestic Market Obligation (DMO) untuk komoditas emas dapat diatur secara adil dan transparan, sehingga seluruh pelaku di rantai pasok memperoleh kepastian usaha dan nilai ekonomi yang seimbang.

"Kebijakan DMO diharapkan disusun dengan prinsip yang transparan dan berkeadilan, sehingga seluruh pelaku di rantai pasok dapat berperan aktif dalam menjaga keberlanjutan industri emas nasional," ujar Corporate Secretary Division Head Antam, Wisnu Danandi Haryanto, dikutip dari Antara, Minggu (19/10/2025).

"The gold DMO is not just about domestic supply, but also a downstream strategy that ensures Indonesia goes beyond mining to becoming a global industrial player. With smelters and the Gold Mining and Refining Center (PMR), Indonesia will export bullion, not just raw concentrate," he said on Saturday (November 22, 2025).

In addition to gold, Ali emphasized that copper downstreaming remains a pillar of the energy transition. Copper plays a role as the backbone of electric vehicles, batteries, and green electricity grids. The integration of the Gresik Smelter project with PMR will strengthen the down-streaming agenda towards *a green economy* .

"This transformation is part of the Indonesia Emas 2045 vision, which aims to make Indonesia a regional refining and manufacturing hub by 2025–2035. The combination of the gold DMO, copper downstreaming, and national industrial policy will strengthen Indonesia's position in the global strategic metal supply chain," he added.

Antam Hopes Gold DMO Will Strengthen Domestic Availability Due to Supply Shortage

Previously, PT Aneka Tambang Tbk (Antam) hoped that the Domestic Market Obligation (DMO) policy for gold commodities could be regulated fairly and transparently, so that all actors in the supply chain obtain business certainty and balanced economic value.

"The DMO policy is expected to be formulated with transparent and fair principles, so that all actors in the supply chain can play an active role in maintaining the sustainability of the national gold industry," said Antam's Corporate Secretary Division Head, Wisnu Danandi Haryanto, as quoted by Antara, Sunday (19/10/2025).

Kementerian Energi dan Sumber Daya Mineral (ESDM) diketahui sedang menyusun regulasi DMO emas, yang sebelumnya telah dibahas dalam rapat Komisi VI DPR bersama Antam pada akhir September lalu.

Sebagai bagian dari holding BUMN tambang MIND ID, Antam saat ini menghadapi tantangan pasokan akibat meningkatnya permintaan dan berkurangnya suplai, terutama setelah insiden longsor di tambang emas PT Freeport Indonesia, salah satu pemasok utama emas domestik.

Sinkronisasi Kebijakan

Wisnu menilai, agar implementasi aturan DMO emas berjalan efektif, pemerintah perlu melakukan sinkronisasi kebijakan lintas sektor, terutama antara aspek perpajakan, tata niaga, dan regulasi pendukung lainnya.

“Diperlukan harmonisasi kebijakan agar terbentuk ekosistem logam mulia emas dan perak yang kuat serta berdaya saing,” katanya.

Ia menambahkan, penyesuaian kebijakan yang tepat akan mendorong tumbuhnya industri logam mulia yang berkelanjutan dan memberikan manfaat nyata bagi masyarakat serta perekonomian nasional.

Menurutnya, Antam mendukung sepenuhnya langkah pemerintah memperkuat pasokan emas bagi masyarakat melalui optimalisasi sumber daya domestik, yang dianggap sebagai langkah strategis menjaga keseimbangan antara kebutuhan pasar, industri, dan nilai tambah mineral nasional.

The Ministry of Energy and Mineral Resources (ESDM) is known to be drafting regulations for the DMO on gold, which was previously discussed in a meeting of Commission VI of the House of Representatives (DPR) with Antam at the end of last September.

As part of the state-owned mining holding company MIND ID, Antam is currently facing supply challenges due to increasing demand and decreasing supply, especially after the landslide incident at the gold mine of PT Freeport Indonesia, one of the main domestic gold suppliers.

Policy Synchronization

Wisnu assessed that, for the implementation of the gold DMO regulation to be effective, the government needs to synchronize cross-sectoral policies, especially between aspects of taxation, trade, and other supporting regulations.

"Policy harmonization is needed to create a strong and competitive gold and silver precious metals ecosystem," he said.

He added that appropriate policy adjustments would encourage the growth of a sustainable precious metals industry and provide real benefits to society and the national economy.

According to him, Antam fully supports the government's steps to strengthen the gold supply for the public through optimizing domestic resources, which is considered a strategic step to maintain a balance between market needs, industry, and the added value of national minerals.

katadata.co.id

Freeport Evaluasi Opsi Beli Konsentrat Tembaga dari Amman Mineral

Penulis: Mela Syaharani

PT FREEPORT Indonesia (PTFI) sedang mengkaji opsi atau potensi untuk membeli konsentrat tembaga yang dihasilkan oleh PT Amman Mineral Nusa Tenggara (AMNT), anak usaha PT Amman Mineral Internasional Tbk.

Freeport saat ini membutuhkan konsentrat untuk diolah di pabrik pemurniannya alias smelter di Gresik, Jawa Timur. Perusahaan sejak September lalu tidak dapat mengolah konsentrat karena tambang bawah tanah di Grasberg Block Cave, Mimika, Papua Tengah, mengalami longsor.

Sementara itu, Amman mengalami kondisi kahar di smelternya berlokasi di Sumbawa, Nusa Tenggara Barat. Pabrik pengolahan ini sempat berhenti beroperasi pada Juli dan Agustus 2025 sehingga hasil tambang mereka diekspor. Untuk menyelesaikan kondisi ini, Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia sebelumnya meminta kedua perusahaan untuk bekerja sama.

“PTFI saat ini tengah mengevaluasi opsi pengambilan konsentrat tembaga dari Amman. Kajian tersebut mencakup berbagai aspek, diantaranya aspek teknis, operasional, keekonomian, serta kepatuhan terhadap ketentuan yang berlaku,” kata VP Corporate Communications PTFI, Katri Krisnati kepada Katadata, Jumat (21/11).

Menurut Bahlil, PTFI dan Amman perlu berunding secara bisnis ke bisnis (B2B) terkait hal ini.

Freeport Evaluates Option to Purchase Copper Concentrate from Amman Mineral

Author: Mela Syaharani

PT FREEPORT Indonesia (PTFI) is currently reviewing the option or potential to purchase copper concentrate produced by PT Amman Mineral Nusa Tenggara (AMNT), a subsidiary of PT Amman Mineral Internasional Tbk.

Freeport currently requires concentrate for processing at its refining plant, also known as a smelter, in Gresik, East Java. The company has been unable to process concentrate since last September due to a landslide at the underground mine in the Grasberg Block Cave in Mimika, Central Papua.

Meanwhile, Amman experienced force majeure at its smelter in Sumbawa, West Nusa Tenggara. The processing plant temporarily shut down in July and August 2025, forcing its mining products to be exported. To resolve this situation, Minister of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, previously requested that the two companies cooperate.

"PTFI is currently evaluating options for sourcing copper concentrate from Amman. The study covers various aspects, including technical, operational, and economic aspects, as well as compliance with applicable regulations," PTFI VP of Corporate Communications, Katri Krisnati, told Katadata on Friday (November 21).

According to Bahlil, PTFI and Amman need to negotiate on a business-to-business (B2B) basis regarding this matter.

“Saya minta kepada Amman dan PTFI untuk melakukan komunikasi secara bisnis agar material (Amman) bisa dibeli oleh Freeport untuk diolah di smelter dengan harga keekonomian,” kata Bahlil saat ditemui di kantornya, Jumat (14/11).

Bahlil menyebut hal ini tidak dilakukan sejak awal sebab persoalan ini sebetulnya masuk dalam ranah perusahaan dan harus dibicarakan secara bisnis ke bisnis. Dia menyebut pemerintah disini hanya berfungsi sebagai regulator saja.

PT Amman Mineral Nusa Tenggara telah mengatakan bahwa mereka membuka peluang menjual hasil tambang berupa konsentrat tembaga ke berbagai pihak, salah satunya ke PTFI.

“Kami terbuka melakukan penjualan ke siapa saja selama memberikan keuntungan untuk kedua pihak,” kata Presiden Direktur Amman Mineral Nusa Tenggara Rachmat Makkasau saat ditemui usai acara CEO Insight di Hutan Kota Plataran, Jakarta, Selasa (4/11). Editor: Ira Guslina Sufa

"I ask Amman and PTFI to engage in business-to-business communication so that Freeport can purchase (Amman's) materials for processing in the smelter at an economical price," Bahlil said when met at his office on Friday (November 14).

Bahlil stated that this was not done from the start because the issue actually falls within the company's purview and should be discussed on a business-to-business basis. He stated that the government's role here is merely a regulator.

PT Amman Mineral Nusa Tenggara has stated that they are open to selling mining products in the form of copper concentrate to various parties, one of which is PTFI.

"We are open to selling to anyone as long as it benefits both parties," said Amman Mineral Nusa Tenggara President Director Rachmat Makkasau when met after the CEO Insight event at Plataran City Forest, Jakarta, Tuesday (November 4). Editor: Ira Guslina Sufa

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Susunan Direksi dan Dewan Komisaris Bumi Resources (BUMI) Setelah RUPSLB

Penulis : Nurbaiti

EMITEN pertambangan batu bara milik Grup Bakrie dan Grup Salim PT Bumi Resources Tbk. (BUMI) telah menggelar Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada Rabu (19/11/2025).

Dikutip dari ringkasan risalah RUPSLB BUMI yang di Bursa Efek Indonesia (BEI), RUPSLB tersebut dihadiri oleh…

Composition of the Board of Directors and Board of Commissioners of Bumi Resources (BUMI) After the EGMS

Author : Nurbaiti

PT BUMI Resources Tbk. (BUMI), a coal mining company owned by the Bakrie Group and the Salim Group, held an Extraordinary General Meeting of Shareholders (EGMS) on Wednesday (19/11/2025).

Quoted from the summary of the minutes of BUMI's EGMS on the Indonesia Stock Exchange (IDX), the EGMS was attended by…

RUPSLB tersebut dihadiri oleh pemegang saham yang mewakili 300,08 miliar saham atau 80,812% dari seluruh saham dengan hak suara yang sah yang telah dikeluarkan oleh perseroan.

Hasil dari RUPSLB tersebut adalah menyetujui perubahan susunan direksi dan dewan komisaris BUMI.

Adapun, hasil RUPSLB BUMI disebutkan bahwa pertama, menerima dan menyetujui pengunduran diri Bapak Jinping Ma dari jabatannya sebagai Komisaris Perseroan efektif terhitung sejak tanggal penutupan Rapat, serta memberikan pembebasan dan pelepasan tanggung jawab (acquit et decharge) atas tindakan pengawasan yang dilakukan sehubungan dengan fungsinya selama menjabat sebagai Komisaris Perseroan, sepanjang tindakan pengawasan tersebut tercantum dalam catatan dan pembukuan Perseroan serta tecermin dalam Laporan Tahunan dan Laporan Keuangan Konsolidasian Perseroan dan bukan merupakan tindakan pidana atau pelanggaran atas peraturan perundang-undangan yang berlaku.

Kedua, menerima dan menyetujui pengunduran diri Bapak Yingbin Ian He dari jabatannya sebagai Direktur Perseroan efektif terhitung sejak tanggal penutupan Rapat, serta memberikan pembebasan dan pelepasan tanggung jawab (acquit et decharge) atas tindakan pengurusan yang dilakukan sehubungan dengan fungsinya selama menjabat sebagai Direktur Perseroan, sepanjang tindakan pengawasan tersebut tercantum dalam catatan dan pembukuan Perseroan serta tecermin dalam Laporan Tahunan dan Laporan Keuangan Konsolidasian Perseroan dan bukan merupakan tindakan pidana atau pelanggaran atas peraturan perundang-undangan yang berlaku.

the EGMS was attended by shareholders representing 300.08 billion shares or 80.812% of all shares with valid voting rights issued by the company.

The result of the EGMS was to approve changes to the composition of BUMI's board of directors and board of commissioners.

Meanwhile, the results of the BUMI EGMS stated that first, accepting and approving the resignation of Mr. Jinping Ma from his position as Commissioner of the Company effective as of the closing date of the Meeting, and granting release and discharge of responsibility (acquit et decharge) for supervisory actions carried out in connection with his function while serving as Commissioner of the Company, as long as the supervisory actions are listed in the Company's records and books and reflected in the Company's Annual Report and Consolidated Financial Statements and do not constitute a criminal act or violation of applicable laws and regulations.

Second, to accept and approve the resignation of Mr. Yingbin Ian He from his position as Director of the Company effective as of the closing date of the Meeting, and to grant release and discharge of responsibility (acquit et decharge) for management actions carried out in connection with his functions while serving as Director of the Company, as long as such supervisory actions are stated in the Company's records and books and are reflected in the Company's Annual Report and Consolidated Financial Statements and do not constitute a criminal act or violation of applicable laws and regulations.

Ketiga, menerima dan menyetujui purna tugas Bapak Ashok Mitra dari jabatannya sebagai Direktur Perseroan efektif terhitung sejak tanggal penutupan Rapat, serta memberikan pembebasan dan pelepasan tanggung jawab (acquit et decharge) atas tindakan pengurusan yang dilakukan sehubungan dengan fungsinya selama menjabat sebagai Direktur Perseroan, sepanjang tindakan pengawasan tersebut tercantum dalam catatan dan pembukuan Perseroan serta tecermin dalam Laporan Tahunan dan Laporan Keuangan Konsolidasian Perseroan dan bukan merupakan tindakan pidana atau pelanggaran atas peraturan perundang-undangan yang berlaku.

Keempat, menyetujui pengangkatan Bapak Christopher Fong sebagai Direktur Perseroan, yang mana pengangkatan berlaku efektif sejak tanggal ditutupnya Rapat sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan Perseroan tahun 2030, tanpa mengurangi hak pemegang saham untuk memberhentikan sewaktu-waktu sesuai dengan ketentuan yang berlaku.

Secara terperinci, berikut perubahan susunan Dewan Komisaris dan Direksi BUMI setelah RUPSLB:

Susunan Direksi BUMI sebelumnya

Presiden Direktur: Adika Nuraga Bakrie
Wakil Presiden Direktur: Agoes Projosasmito
Direktur: Nalinkant A. Rathod
Direktur: Adrian Wicaksono
Direktur: Phiong Phillipus Darma
Direktur: Eddy Sanusi
Direktur: Andrew Christopher Beckham
Direktur: R.A. Sri Dharmayanti
Direktur: Maringan M. Ido Hotna Hutabarat
Direktur: Rio Supin Direktur: Himawan Setiadi
Direktur: Ashok Mitra
Direktur: Yingbin Ian He

Third, to accept and approve the retirement of Mr. Ashok Mitra from his position as Director of the Company effective as of the closing date of the Meeting, and to grant release and discharge of responsibility (acquit et decharge) for management actions carried out in connection with his functions during his tenure as Director of the Company, as long as such supervisory actions are stated in the Company's records and books and are reflected in the Company's Annual Report and Consolidated Financial Statements and do not constitute a criminal act or violation of applicable laws and regulations.

Fourth, to approve the appointment of Mr. Christopher Fong as Director of the Company, which appointment is effective from the closing date of the Meeting until the closing of the Company's Annual General Meeting of Shareholders in 2030, without reducing the shareholders' rights to dismiss him at any time in accordance with applicable provisions.

In detail, the following are changes to the composition of the BUMI Board of Commissioners and Directors after the EGMS:

Previous composition of BUMI's Board of Directors

President Director: Adika Nuraga Bakrie
Deputy President Director: Agoes Projosasmito
Director: Nalinkant A. Rathod
Director: Adrian Wicaksono
Director: Phiong Phillipus Darma
Director: Eddy Sanusi
Director: Andrew Christopher Beckham
Director: RA Sri Dharmayanti
Director: Maringan M. Ido Hotna Hutabarat
Director: Rio Supin Director: Himawan Setiadi
Director: Ashok Mitra
Director: Yingbin Ian He

Susunan Direksi BUMI saat ini

Presiden Direktur: Adika Nuraga Bakrie
Wakil Presiden Direktur: Agoes Projosasmito
Direktur: Nalinkant A. Rathod
Direktur: Adrian Wicaksono
Direktur: Phiong Phillipus Darma
Direktur: Eddy Sanusi
Direktur: Andrew Christopher Beckham
Direktur: R.A. Sri Dharmayanti
Direktur: Maringan M. Ido Hotna Hutabarat
Direktur: Rio Supin
Direktur: Himawan Setiadi
Direktur: Christopher Fong

Susunan Komisaris BUMI sebelumnya

Presiden Komisaris: Sharif Cicip Sutardjo
Komisaris: Anton Setianto Soedarsono
Komisaris: Kanaka Puradiredja
Komisaris: Y.A. Didik Cahyanto
Komisaris: Anggawira
Komisaris: Adhika Andrayudha Bakrie
Komisaris: Thomas Myer Kearney
Komisaris: Jinping Ma

Susunan Komisaris BUMI saat ini

Presiden Komisaris: Sharif Cicip Sutardjo
Komisaris: Anton Setianto Soedarsono
Komisaris: Kanaka Puradiredja
Komisaris: Y.A. Didik Cahyanto
Komisaris: Anggawira
Komisaris: Adhika Andrayudha Bakrie
Komisaris: Thomas Myer Kearney

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Current composition of BUMI's Board of Directors

President Director: Adika Nuraga Bakrie
Deputy President Director: Agoes Projosasmito
Director: Nalinkant A. Rathod
Director: Adrian Wicaksono
Director: Phiong Phillipus Darma
Director: Eddy Sanusi
Director: Andrew Christopher Beckham
Director: RA Sri Dharmayanti
Director: Maringan M. Ido Hotna Hutabarat
Director: Rio Supin
Director: Himawan Setiadi
Director: Christopher Fong

Previous composition of BUMI Comm.

President Comm.: Sharif Cicip Sutardjo
Comm.: Anton Setianto Soedarsono
Commissioner: Kanaka Puradiredja
Commissioner: YES Didik Cahyanto
Commissioner: Anggawira
Comm.: Adhika Andrayudha Bakrie
Commissioner: Thomas Myer Kearney
Commissioner: Jinping Ma

Current composition of BUMI Comm.

President Comm.: Sharif Cicip Sutardjo
Comm.: Anton Setianto Soedarsono
Commissioner: Kanaka Puradiredja
Commissioner: YES Didik Cahyanto
Commissioner: Anggawira
Comm.: Adhika Andrayudha Bakrie
Commissioner: Thomas Myer Kearney

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REPUBLIKA

COP30 Jadi Panggung MIND ID Perkuat Agenda Nikel Hijau Indonesia

Indonesia siap pimpin pasar mineral kritis dunia

Reporter: Frederikus Bata / Redaksi: Intan Pratiwi

MIND ID Group menyatakan kesiapan Indonesia melakukan transformasi industri nikel hijau lewat forum Konferensi Perubahan Iklim Dunia, COP30. BUMN Holding Industri Pertambangan Indonesia menempatkan ajang global tersebut sebagai momentum penting untuk menunjukkan kemampuan negara membangun rantai pasok mineral kritis rendah emisi yang berdaya saing internasional.

PT Vale Indonesia Tbk, sebagai bagian dari MIND ID, menyampaikan bahwa penguatan posisi Indonesia dalam pasar mineral kritis tidak hanya ditentukan oleh besarnya cadangan nikel, tetapi oleh kualitas pengelolaan industri yang selaras dengan prinsip lingkungan dan dekarbonisasi. Industri yang beroperasi dengan emisi rendah dinilai semakin menjadi penentu daya saing dalam ekosistem kendaraan listrik dan baterai global.

Dalam diskusi panel COP30, Director and Chief Sustainability and Corporate Affairs Officer PT Vale Indonesia Tbk, Budi Awansyah, menegaskan perlunya standar operasi yang kuat untuk menjawab tuntutan pasar internasional. Ia menyebut cadangan yang besar tidak otomatis menjamin pengaruh Indonesia di rantai pasok, sebab yang lebih dibutuhkan adalah cara industri dikelola.

“Kontribusi Indonesia tidak bisa hanya diukur dari besarnya cadangan mineral kritis,” ujar Budi, dikutip Ahad (23/11/2025).

COP30 Becomes MIND ID's Stage to Strengthen Indonesia's Green Nickel Agenda

Indonesia is ready to lead the global critical minerals market

Reporter: Frederikus Bata / Editor: Intan Pratiwi

MIND ID Group has declared Indonesia's readiness to undertake a green nickel industry transformation through the COP30 Global Climate Change Conference. The Indonesian Mining Industry Holding Company (BUMN) positions the global event as a crucial opportunity to demonstrate the country's ability to build an internationally competitive, low-emission critical mineral supply chain.

PT Vale Indonesia Tbk, as part of MIND ID, stated that strengthening Indonesia's position in the critical minerals market is determined not only by the size of its nickel reserves, but also by the quality of industrial management aligned with environmental and decarbonization principles. Industries operating with low emissions are increasingly considered to be a key determinant of competitiveness in the global electric vehicle and battery ecosystem.

In a COP30 panel discussion, Budi Awansyah, Director and Chief Sustainability and Corporate Affairs Officer of PT Vale Indonesia Tbk, emphasized the need for robust operating standards to meet international market demands. He stated that large reserves do not automatically guarantee Indonesia's influence in the supply chain; what is more important is how the industry is managed.

"Indonesia's contribution cannot be measured solely by the size of its critical mineral reserves," Budi said, as quoted on Sunday (11/23/2025).

Ia menerangkan Indonesia memiliki lebih dari 40 persen cadangan nikel dunia, yang menempatkannya sebagai pusat strategis dalam rantai pasok kendaraan listrik. Ia menilai persepsi publik terhadap industri tambang masih dipengaruhi kekhawatiran terkait perubahan bentang alam. Kondisi tersebut menjadikan transformasi industri hijau sebagai keharusan yang dijalankan dengan konsistensi dan pengawasan ketat.

Di hadapan peserta COP30, Budi memaparkan bahwa smelter merupakan salah satu sumber emisi terbesar dalam industri ekstraktif. Ia menekankan perlunya operasi rendah karbon, efisiensi energi, dan tata kelola yang lebih ketat untuk menunjukkan kepemimpinan Indonesia dalam ekosistem mineral kritis.

PT Vale Indonesia Tbk menjalankan berbagai langkah dekarbonisasi melalui penggunaan energi bersih seperti hydropower, optimalisasi panas buangan, efisiensi smelter, serta pemanfaatan gas CO dan hidrogen. Perusahaan juga mencatat capaian lingkungan terukur, di antaranya penggunaan air sebesar 8.498,94 megaliter dengan intensitas 0,12 megaliter per ton nikel serta pemanfaatan 510 meter kubik air daur ulang pada fasilitas Lamella Gravity Settler untuk memproduksi larutan ferrousulfat.

Dari sisi pengelolaan limbah, Vale memanfaatkan kembali 1.453 ton limbah B3 dan 377.964 ton slag non-B3 menjadi material konstruksi serta lapisan jalan tambang. Konsistensi tersebut mengantarkan perusahaan meraih PROPER Emas dari Kementerian Lingkungan Hidup dan Kehutanan sebagai satu-satunya perusahaan tambang nikel terintegrasi dengan penghargaan tertinggi pada 2024.

“Pemanfaatan air daur ulang dan pengelolaan limbah yang bertanggung jawab menjadi bukti bahwa transformasi rendah karbon sudah berjalan,” kata Budi.

He explained that Indonesia holds more than 40 percent of the world's nickel reserves, making it a strategic hub in the electric vehicle supply chain. He believes public perception of the mining industry is still influenced by concerns about changing landscapes. This situation makes green industrial transformation a necessity, implemented consistently and with strict oversight.

Addressing COP30 participants, Budi explained that smelters are one of the largest sources of emissions in the extractive industry. He emphasized the need for low-carbon operations, energy efficiency, and stricter governance to demonstrate Indonesia's leadership in the critical minerals ecosystem.

PT Vale Indonesia Tbk is implementing various decarbonization measures through the use of clean energy such as hydropower, waste heat optimization, smelter efficiency, and the utilization of CO_2 and hydrogen gas. The company also recorded measurable environmental achievements, including water usage of 8,498.94 megaliters with an intensity of 0.12 megaliters per ton of nickel and the utilization of 510 cubic meters of recycled water at the Lamella Gravity Settler facility to produce ferrous sulfate solution.

In terms of waste management, Vale reused 1,453 tons of hazardous and toxic waste and 377,964 tons of non-hazardous and toxic slag as construction materials and road pavement. This consistency led the company to earn the PROPER Gold award from the Ministry of Environment and Forestry, making it the only integrated nickel mining company with the highest award in 2024.

"The use of recycled water and responsible waste management are proof that the low-carbon transformation is underway," said Budi.

Dalam pemaparannya, Budi menyinggung capaian skor keberlanjutan Vale yang turun menjadi 23,7, skor terendah dalam sejarah operasional smelter global. Ia menilai capaian tersebut mencerminkan penerapan dekarbonisasi secara nyata dan selaras dengan visi MIND ID untuk menjadikan Indonesia pemimpin kawasan dalam industri nikel hijau.

Melalui COP30, MIND ID kembali menekankan bahwa kekuatan Indonesia dalam mineral kritis berada pada kemampuannya membangun rantai pasok berstandar internasional yang mendukung target Net Zero Emission dan Nationally Determined Contribution (NDC). Forum tersebut memperkuat pesan bahwa Indonesia siap melangkah lebih jauh sebagai negara yang tidak hanya kaya sumber daya, tetapi juga siap memimpin pasar mineral kritis dunia lewat teknologi rendah karbon dan integrasi ekosistem nikel hijau yang lebih kuat.

In his presentation, Budi highlighted Vale's sustainability score, which dropped to 23.7, the lowest in the history of global smelter operations. He assessed that this achievement reflects the concrete implementation of decarbonization and aligns with MIND ID's vision to make Indonesia a regional leader in the green nickel industry.

Through COP30, MIND ID reiterated that Indonesia's strength in critical minerals lies in its ability to build internationally recognized supply chains that support Net Zero Emission targets and Nationally Determined Contributions (NDCs). The forum reinforced the message that Indonesia is ready to go further as a country that is not only resource-rich but also ready to lead the global critical minerals market through low-carbon technology and stronger integration of the green nickel ecosystem.

Tidak Ada Jalan Lain! Good Mining Practice Jadi Kunci Jawab Isu Lingkungan Hilirisasi Nikel

Rio Indrawan

ANGGAPAN *dirty nickel* atau nikel kotor masih menjadi tantangan dalam hilirisasi nikel Indonesia yang berawal dari kekhawatiran terhadap dampak lingkungan operasi industri, mulai dari penambangan hingga pengolahan.

There's No Other Way! Good Mining Practices Are the Key to Addressing Environmental Issues in Nickel Downstreaming

Rio Indrawan

THE NOTION of dirty *nickel* remains a challenge in the downstreaming of Indonesian nickel, stemming from concerns about the environmental impact of industrial operations, from mining to processing.

Untuk menjawab hal tersebut para pemangku kepentingan industri harus mendorong perbaikan tata kelola dengan menerapkan prinsip pertumbuhan berkelanjutan (*sustainable growth*), yang mencakup praktik penambangan yang baik (*good mining practice*) serta secara konsisten melahirkan inovasi dalam pengelolaan limbah.

Irwandy Arif, Chairman Indonesia Mining Institute (IMI), menilai *good mining practice* merupakan langkah kunci dalam menjawab isu lingkungan yang kerap disematkan pada praktik tambang di tanah air. Menurutnya, ada tiga tahap good mining practice yang saling berkaitan. “Untuk disebut menerapkan good mining, pelaku usaha harus memastikan seluruh tahapan berjalan tanpa mengabaikan penyelidikan umum, studi kelayakan, hingga proses pemulihan pascatambang,” ujar Irwandy dalam diskusi Hilirisasi Nikel: Menyeimbangkan Pertumbuhan Ekonomi dan Keberlanjutan Industri, Kamis (20/11).

Seluruh tahapan tersebut kata dia wajib mempertimbangkan aspek lingkungan hidup, keselamatan kerja, konservasi sumber daya, hingga program Corporate Social Responsibility (CSR). Kegiatan tambang juga harus dilandasi kepatuhan hukum dan keterbukaan informasi kepada publik.

“Sepertinya perusahaan menengah ke atas sebagian besar sudah menerapkan. Tetapi harus dipertanyakan pertambangan menengah ke bawah atau yang kecil,” ungkap Irwandy.

Tidak hanya sekadar good mining, upaya menghapus stigma dirty nickel perlu diperkuat dengan implementasi prinsip Lingkungan, Sosial, dan Tata Kelola (ESG). Penerapan ESG tidak hanya mendorong pembangunan berkelanjutan, tetapi juga menjadi daya tarik utama bagi investor global.

To address this, industry stakeholders must encourage improvements in governance by implementing the principles of sustainable growth, which include good mining practices *and* consistently creating innovations in waste management.

Irwandy Arif, Chairman of the Indonesia Mining Institute (IMI), believes that *good mining practices* are a key step in addressing environmental issues often associated with mining practices in the country. He believes there are three interrelated stages of good mining practices. "To be considered to be implementing good mining, business actors must ensure that all stages are carried out without neglecting general investigations, feasibility studies, and post-mining recovery processes," Irwandy said during a discussion titled "Nickel Downstreaming: Balancing Economic Growth and Industrial Sustainability" on Thursday (November 20th).

He said all stages must consider environmental aspects, occupational safety, resource conservation, and Corporate Social Responsibility (CSR) programs. Mining activities must also be based on legal compliance and public information transparency.

"It seems that most mid- to large-scale companies have implemented this. However, the question remains about small- to medium-sized mining companies," Irwandy said.

Beyond just good mining, efforts to eradicate the stigma of dirty nickel need to be strengthened by implementing Environmental, Social, and Governance (ESG) principles. ESG implementation not only promotes sustainable development but is also a major attraction for global investors.

"ESG ini satu-satunya senjata kita supaya diterima di [pasar] Eropa atau Amerika," tegas Irwandy.

Di tengah tren transisi energi, sektor nikel juga didorong untuk mengadopsi teknologi bersih dan berkelanjutan. Irwandy mendesak perusahaan tambang untuk mulai memanfaatkan alat tambang rendah emisi, seperti penggunaan bahan bakar nabati (BBN) untuk alat berat. "Penggunaan electric vehicle juga disebut bisa mengurangi biaya operasional tambang, bahkan bisa sampai 30%," jelas Irwandy.

Pengelolaan Limbah

Irwan Iskandar, Akademisi Institut Teknologi Bandung (ITB) memaparkan salah satu isu lingkungan paling krusial dalam pengolahan nikel adalah pengelolaan sisa hasil pengolahan dan pemurnian (SHPP) atau tailing. Tantangannya terletak pada volume limbah yang besar, meski dari sisi risiko dan bahaya lingkungan lebih kecil dibandingkan komoditas lain.

Irwan menceritakan kisah sukses Harita Nickel sebagai salah satu milestone dalam mengelola limbah ini. Teknologi terbaru memungkinkan pengolahan lumpur tailing, yang dikategorikan sebagai Limbah B3, menjadi tailing kering dengan kadar air kurang dari 30% menggunakan fasilitas filter press. "Ini investasi bagi perusahaan. Berarti ada biaya kapital dan OpEx yang memang harus di-consider, tapi demi pengelolaan lingkungan, itu juga peluang," jelas Irwan.

Tailing kering menawarkan sejumlah keunggulan, seperti perlindungan lingkungan laut karena tidak dibuang ke perairan, aspek keselamatan yang lebih baik, dan kemudahan pengelolaan. Irwan memaparkan dua metode penempatannya: landfill dan backfill.

"ESG is our only weapon to gain acceptance in the European or American markets," Irwandy emphasized.

Amidst the energy transition trend, the nickel sector is also being encouraged to adopt clean and sustainable technologies. Irwandy urged mining companies to begin utilizing low-emission mining equipment, such as the use of biofuels (BBN) for heavy equipment. "The use of electric vehicles is also said to reduce mining operational costs, by up to 30%," Irwandy explained.

Waste Management

Irwan Iskandar, an academic at the Bandung Institute of Technology (ITB), explained that one of the most crucial environmental issues in nickel processing is the management of the remaining processing and refining residue (SHPP), or tailings. The challenge lies in the large volume of waste, although the environmental risks and hazards are lower compared to other commodities.

Irwan shared Harita Nickel's success story as a milestone in managing this waste. The latest technology allows the processing of tailings sludge, categorized as hazardous waste, into dry tailings with a moisture content of less than 30% using a filter press. "This is an investment for the company. This means capital and operational costs must be considered, but for the sake of environmental management, it's also an opportunity," Irwan explained.

Dry tailings offer several advantages, such as protecting the marine environment by not being discharged into waterways, improved safety, and ease of management. Irwan explained two disposal methods: landfill and backfill.

Metode landfill memerlukan pembukaan lahan baru dengan masa pemantauan lebih dari 25 tahun. Sementara backfill tidak membutuhkan lahan baru karena memanfaatkan kembali lubang bekas tambang, dengan periode pemantauan hanya sekitar enam tahun.

“Backfill juga mengurangi dampak pada sumber daya lain dan memiliki potensi transformasi tailing nikel menjadi cadangan komoditas di masa depan,” ujarnya.

Tailing kering di Harita dimanfaatkan untuk menutup kembali lubang bekas tambang melalui fasilitas Dry Stack Tailing Facility (DSTF) seluas 194,2 hektare. Fasilitas ini mampu menampung 49 juta ton tailing. Material yang telah diproses tidak lagi mengandung zat kimia berbahaya dan perusahaan bahkan tengah mengkaji pemanfaatan lain untuk tailing ini.

Namun, penerapan teknologi ini membutuhkan biaya tinggi. Pemerintah didorong untuk menyiapkan skema insentif bagi perusahaan yang berinvestasi dalam pengelolaan limbah yang inovatif dan berkelanjutan.

The landfill method requires the clearing of new land with a monitoring period of more than 25 years. Backfill, on the other hand, doesn't require new land because it reuses former mine pits, with a monitoring period of only about six years.

"Backfilling also reduces the impact on other resources and has the potential to transform nickel tailings into future commodity reserves," he said.

Harita's dry tailings are being used to refill former mine pits through the 194.2-hectare Dry Stack Tailings Facility (DSTF). This facility has the capacity to accommodate 49 million tons of tailings. The processed material no longer contains hazardous chemicals, and the company is currently exploring alternative uses for these tailings.

However, implementing this technology is costly. The government is encouraged to develop incentive schemes for companies investing in innovative and sustainable waste management.

Bisnis.com

Simak! Cara dan Syarat Koperasi hingga UKM Bisa Kelola Tambang

Penulis : Rika Anggraeni

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) merilis beleid baru yang mengatur mekanisme pemberian wilayah izin usaha pertambangan (WIUP) mineral logam dan batu bara dengan cara prioritas kepada koperasi hingga badan usaha kecil dan menengah (UKM).

Check Out! The Methods and Requirements for Cooperatives and SMEs to Manage Mines

Author: Rika Anggraeni

THE MINISTRY of Energy and Mineral Resources (ESDM) has issued a new policy that regulates the mechanism for granting mining business permit areas (WIUP) for metal minerals and coal, with priority given to cooperatives and small and medium enterprises (SMEs).

Beleid tersebut adalah Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 18 Tahun 2025 (Permen ESDM 18/2025) yang ditetapkan oleh Menteri ESDM Bahlil Lahadalia pada 14 November 2025.

Dalam aturan tersebut, koperasi dan UKM dapat mengajukan permohonan WIUP mineral logam atau batu bara dengan luas maksimal 2.500 hektare.

Adapun, untuk memperoleh WIUP tersebut secara prioritas, koperasi hingga UKM harus memenuhi persyaratan administratif, teknis, dan pernyataan komitmen.

Syarat Bagi Koperasi

Syarat administrasi:

1. memiliki wilayah keanggotaan dan kedudukan yang berada dalam satu kabupaten/kota yang sama dengan lokasi WIUP mineral logam atau WIUP batu bara yang dibuktikan dengan melampirkan daftar anggota koperasi dan nomor induk kependudukan;
2. memiliki NIB dengan cakupan kegiatan usaha di bidang usaha pertambangan mineral logam atau batu bara sesuai dengan kode klasifikasi baku lapangan usaha Indonesia komoditas yang dimohon;
3. merupakan koperasi yang telah terverifikasi status badan hukumnya dalam database koperasi;

Syarat teknis:

1. memiliki tenaga ahli yang telah memiliki sertifikat keahlian kompetensi di bidang pertambangan dan/atau geologi; dan
2. perencanaan kerja dan pembiayaan selama kegiatan eksplorasi.

Syarat pernyataan komitmen:

1. kesanggupan untuk membayar kompensasi data informasi;

The policy is the Regulation of the Minister of Energy and Mineral Resources Number 18 of 2025 (Permen ESDM 18/2025) which was stipulated by the Minister of ESDM Bahlil Lahadalia on November 14, 2025.

In this regulation, cooperatives and SMEs can apply for a WIUP for metal minerals or coal with a maximum area of 2,500 hectares.

Meanwhile, to obtain the WIUP as a priority, cooperatives and SMEs must fulfill administrative and technical requirements and a statement of commitment.

Requirements for Cooperatives

Administrative requirements:

1. have a membership area and domicile in the same district/city as the location of the metal mineral WIUP or coal WIUP as evidenced by attaching a list of cooperative members and population registration number;
2. have a NIB with a scope of business activities in the field of metal mineral or coal mining in accordance with the Indonesian standard business field classification code for the requested commodity;
3. is a cooperative whose legal entity status has been verified in the cooperative database;

Technical requirements:

1. have experts who have certificates of competency in the mining and/or geology sector; and
2. work planning and financing during exploration activities.

Conditions for the statement of commitment:

1. ability to pay compensation for information data;

2. kesanggupan untuk penyiapan modal dalam pelaksanaan kegiatan usaha pertambangan;
3. tidak memindahtangankan IUP kepada pihak lain;
4. tidak menjaminkan IUP termasuk komoditas tambangnya kepada pihak lain; dan
5. melaksanakan kegiatan usaha pertam-bangan sesuai dengan kaidah teknik pertambangan yang baik berdasarkan ketentuan peraturan perundang-undangan.

Syarat Bagi Usaha Kecil dan Menengah

Syarat administrasi:

1. badan usaha berbentuk perseroan terbatas persekutuan modal yang telah terverifikasi status badan hukumnya dalam database sistem administrasi hukum umum;
2. berkedudukan dalam satu kabupaten/ kota yang sama dengan lokasi WIUP mineral logam atau WIUP batu bara;
3. pemegang saham badan usaha merupakan warga negara Indonesia yang berada dalam satu kabupaten/ kota yang sama dengan lokasi WIUP mineral logam atau WIUP batu bara;
4. memiliki NIB dengan cakupan kegiatan usaha di bidang usaha pertambangan mineral logam atau batu bara sesuai dengan kode klasifikasi baku lapangan usaha Indonesia komoditas yang dimohon;
5. susunan pengurus, daftar pemegang saham, dan daftar pemilik manfaat

Syarat teknis:

1. memiliki tenaga ahli yang telah memiliki sertifikat keahlian kompetensi di bidang pertambangan dan/atau geologi; dan

2. ability to prepare capital in carrying out mining business activities;
3. not transfer the IUP to another party;
4. not guaranteeing the IUP including its mining commodities to other parties; and
5. carry out mining business activities in accordance with good mining engineering principles based on the provisions of laws and regulations.

Requirements for Small and Medium Enterprises

Administrative requirements:

1. business entities in the form of limited liability companies or capital associations whose legal entity status has been verified in the general legal administration system database;
2. domiciled in the same district/city as the location of the metal mineral WIUP or coal WIUP;
3. Shareholders of a business entity are Indonesian citizens who are located in the same district/city as the location of the metal mineral WIUP or coal WIUP;
4. have a NIB with a scope of business activities in the field of metal mineral or coal mining in accordance with the Indonesian standard business field classification code for the requested commodity;
5. composition of management, list of shareholders, and list of beneficial owners

Technical requirements:

1. have experts who have certificates of competency in the mining and/or geology sector; and

2. perencanaan kerja dan pembiayaan selama kegiatan eksplorasi.

Syarat pernyataan komitmen:

1. kesanggupan untuk membayar kompensasi data informasi;
2. tidak memindahtangankan IUP kepada pihak lain;
3. tidak menjaminkan IUP termasuk komoditas tambangnya kepada pihak lain; dan
4. melaksanakan kegiatan usaha pertambangan sesuai dengan kaidah teknik pertambangan yang baik berdasarkan ketentuan peraturan perundang-undangan. Editor : Denis Riantiza Meilanova

2. work planning and financing during exploration activities.

Conditions for the statement of commitment:

1. ability to pay compensation for information data;
2. not transfer the IUP to another party;
3. not guaranteeing the IUP including its mining commodities to other parties; and
4. Carrying out mining business activities in accordance with good mining engineering principles based on statutory provisions. Editor: Denis Riantiza Meilanova

INVESTOR.ID

FINI Beberkan Fakta Impor Bijih Nikel dari Filipina

Penulis : Indah Handayani

DI TENGAH ambisi besar menjadikan Indonesia sebagai pusat industri baterai listrik dan superpower nikel dunia, Forum Industri Nikel Indonesia (FINI) mengungkap sebuah ironi yang mengusik: Indonesia, negara dengan 45% cadangan nikel global, justru terpaksa mengimpor bijih nikel dari Filipina.

Ketua Umum FINI Arif Perdana Kusumah menyebut kondisi ini sebagai alarm penting bagi keberlanjutan hilirisasi nasional. Padahal, dengan cadangan mencapai 55 juta ton logam nikel, terbesar di dunia, Indonesia secara teori seharusnya menjadi negara paling aman dari sisi pasokan bahan baku.

FINI Reveals Facts About Nickel Ore Imports from the Philippines

Author: Indah Handayani

AMIDST the ambitious ambition to make Indonesia the center of the electric battery industry and the world's nickel superpower, the Indonesian Nickel Industry Forum (FINI) has revealed a disturbing irony: Indonesia, a country with 45% of global nickel reserves, is forced to import nickel ore from the Philippines.

FINI Chairman Arif Perdana Kusumah called this situation a significant wake-up call for the sustainability of national downstream processing. With reserves of 55 million tons of nickel, the largest in the world, Indonesia should theoretically be the most secure country in terms of raw material supply.

Data terbaru FINI menunjukkan, Indonesia mengimpor sekitar 10,4 juta ton bijih nikel dari Filipina pada 2024. Angkanya bahkan diproyeksikan meningkat menjadi sekitar 15 juta ton pada 2025, setara nilai hampir US$ 600 juta.

“Yang membuat ironi ini kian mencolok adalah fakta bahwa Filipina hanya memiliki cadangan nikel sebesar 4,8 juta ton, sekitar 4% cadangan global, atau sepersepuluh dari cadangan Indonesia,” ungkap Arif dalam keterangan pers, Jumat (21/11/2025).

Menurut FINI, impor dilakukan karena dua penyebab utama: keterbatasan pasokan domestik dan kebutuhan blending untuk menyesuaikan rasio Si:Mg dalam proses smelter. “Ini ironi besar. Negara dengan cadangan nikel terbesar di dunia justru harus mengandalkan pasokan dari negara dengan cadangan yang jauh lebih kecil,” tegas Arif.

Arif menegaskan, FINI menilai masalah ini muncul karena ketidakseimbangan antara agresivitas pembangunan smelter dan kapasitas produksi tambang. Hilirisasi nikel merupakan ekosistem yang bergantung pada keselarasan antara tambang, smelter, pasar, serta kebijakan pemerintah. “Namun titik terlemah saat ini justru berada di hulu, pasokan bijih tidak mengikuti kecepatan pertumbuhan smelter,” tegasnya.

Menurutnya, Indonesia saat ini memiliki ratusan smelter pirometalurgi dan hidrometalurgi yang membutuhkan pasokan kontinu. Kapasitas produksi smelter melonjak drastis dalam satu dekade terakhir, dari 250 ribu ton nikel kelas dua pada 2017 menjadi lebih dari 1,8 juta ton pada 2024, ditambah 395 ribu ton nikel kelas satu.

“Ekosistem hilirisasi nikel adalah sistem yang kompleks. Ketika ratusan smelter terus bertambah, tetapi perencanaan tambang justru dipersingkat, potensi supply shock semakin nyata,” ujar Arif.

The latest FINI data shows that Indonesia imported around 10.4 million tons of nickel ore from the Philippines in 2024. This figure is projected to increase to around 15 million tons in 2025, equivalent to a value of almost US$600 million.

"What makes this irony even more striking is the fact that the Philippines only has nickel reserves of 4.8 million tons, about 4% of global reserves, or one-tenth of Indonesia's reserves," Arif said in a press statement on Friday (11/21/2025).

According to FINI, imports are driven by two main factors: limited domestic supply and the need for blending to adjust the Si:Mg ratio in the smelter process. "This is a major irony. The country with the world's largest nickel reserves must rely on supplies from countries with much smaller reserves," Arif emphasized.

Arif emphasized that FINI believes this problem arises from an imbalance between the aggressiveness of smelter development and mine production capacity. Nickel down-streaming is an ecosystem that relies on alignment between mines, smelters, markets, and government policies. "However, the weakest point currently lies upstream; ore supply is not keeping up with the pace of smelter growth," he stressed.

According to him, Indonesia currently has hundreds of pyrometallurgical and hydrometallurgical smelters that require continuous supply. Smelter production capacity has increased dramatically over the past decade, from 250,000 tons of second-grade nickel in 2017 to more than 1.8 million tons by 2024, plus an additional 395,000 tons of first-grade nickel.

"The nickel downstream ecosystem is a complex one. When hundreds of smelters continue to grow, but mine planning is actually shortened, the potential for a supply shock becomes increasingly apparent," said Arif.

Kebijakan RKAB

Tidak hanya itu, lanjut Arif, FINI juga menyoroti kebijakan pemerintah yang mengubah masa berlaku Rencana Kerja dan Anggaran Biaya (RKAB) dari tiga tahun menjadi satu tahun. Kebijakan ini, menurut Arif, membuat perencanaan tambang menjadi kian sulit karena industri membutuhkan kepastian jangka panjang untuk menjaga stabilitas pasokan.

Dengan kebutuhan smelter yang melonjak dan waktu perencanaan tambang yang lebih pendek, potensi ketidakseimbangan produksi semakin besar. “Perubahan masa berlaku RKAB menjadi satu tahun menciptakan tantangan serius dalam menjaga kesinambungan pasokan. Industri butuh kepastian,” ujar Arif.

Tekanan pasokan yang terus berlanjut berpotensi menimbulkan sejumlah risiko besar bagi industri nikel nasional, mulai dari kenaikan biaya produksi hingga ancaman penghentian operasi smelter.

FINI memperingatkan, dampak berantai dapat terjadi, yaitu investasi menjadi ragu akibat kebijakan yang tidak stabil, harga bijih melonjak, pembangunan industri baterai dan kendaraan listrik terganggu hingga risiko macet pada pembiayaan. Momentum emas hilirisasi Indonesia disebut bisa terancam jika fondasi pasokan tidak segera diperkuat.

Meski demikian, Arif menilai Indonesia sudah berada pada arah hilirisasi yang tepat. Namun strategi besar membutuhkan fondasi hulu yang kokoh. FINI mendorong pemerintah memperkuat eksplorasi, meningkatkan kepatuhan teknis penambangan, serta memprioritaskan RKAB bagi tambang yang terafiliasi atau terintegrasi dengan smelter.

“Ambisi besar Indonesia hanya bisa diwujudkan jika satu hal dipastikan: bahan baku untuk industri nasional tidak boleh langka di negeri yang memiliki cadangan nikel terbesar di dunia,” pungkas Arif. Editor: Indah Handayani

RKAB Policy

Furthermore, Arif continued, FINI also highlighted the government's policy of changing the validity period of the Work Plan and Budget (RKAB) from three years to one year. This policy, Arif said, makes mine planning increasingly difficult, as the industry requires long-term certainty to maintain supply stability.

With soaring smelter demand and shortened mine planning timelines, the potential for production imbalances is growing. "Changing the RKAB validity period to one year creates serious challenges in maintaining supply continuity. The industry needs certainty," said Arif.

Continued supply pressures have the potential to pose a number of significant risks to the national nickel industry, ranging from rising production costs to the threat of smelter shutdowns.

FINI warned of potential ripple effects, including investment hesitation due to unstable policies, soaring ore prices, disrupted battery and electric vehicle industry development, and the risk of financing bottlenecks. Indonesia's golden momentum in downstream development could be threatened if the supply base is not immediately strengthened.

Despite this, Arif believes Indonesia is on the right path toward downstream development. However, a major strategy requires a solid upstream foundation. FINI is urging the government to strengthen exploration, improve technical compliance with mining regulations, and prioritize the Work Plan and Budget (RKAB) for mines affiliated with or integrated with smelters.

"Indonesia's grand ambitions can only be realized if one thing is guaranteed: raw materials for the national industry must not be scarce in a country that has the world's largest nickel reserves," Arif concluded. Editor: Indah Handayani

Bloomberg Technoz

Harga Batu Bara Sedang Positif, Cek Proyeksi Buat Minggu Ini

Hidayat Setiaji

HARGA batu bara turun tipis pada perdagangan akhir pekan lalu. Namun sepanjang minggu, harga si batu hitam masih naik.

Pada Jumat (21/11/2025), harga batu bara di pasar ICE Newcastle untuk kontrak pengiriman bulan mendatang ditutup di US$ 110,9/ton. Berkurang 0,09% dibandingkan hari sebelumnya.

Meski begitu, harga komoditas ini masih naik 0,27% sepanjang pekan lalu.

Lantas bagaimana proyeksi harga batu bara untuk minggu ini? Apakah bisa naik lagi atau malah mengalami koreksi?

Secara teknikal dengan perspektif mingguan (*weekly time frame*), batu bara masih menghuni zona *bullish*. Tercermin dengan Relative Strength Index (RSI) yang sebesar 57. RSI di atas 50 mengindikasikan suatu aset sedang dalam posisi *bullish*.

Namun, investor perlu hati-hati karena indikator Stochastic RSI sudah menyentuh 100. Paling tinggi sudah sangat jenuh beli (*overbought*).

Untuk perdagangan pekan ini, harga batu bara kemungkinan bisa turun. Apalagi harga sudah menyentuh *pivot point* di level US$ 100/ton.

Dari sini, harga batu bara berisiko terpangkas dengan target *support* terdekat di US$ 109/ton yang merupakan Moving Average (MA) 5. Penembusan di titik ini bisa membuat harga turun lagi ke kisaran US$ 108-106/ton.

Coal Prices Are Positive, Check Projections for This Week

Hidayat Setiaji

COAL prices fell slightly in trading last weekend. However, throughout the week, the price of the black rock continued to rise.

On Friday (November 21, 2025), the coal price on the ICE Newcastle market for next month's delivery closed at US$ 110.9/ton, down 0.09% from the previous day.

However, the price of this commodity still rose 0.27% over the past week.

So what's the coal price projection for this week? Could it rise again or will it experience a correction?

Technically, using a weekly *timeframe* , coal remains in the *bullish* zone . This is reflected in the Relative Strength Index (RSI) of 57. An RSI above 50 indicates an asset is in a *bullish* position .

However, investors need to be careful because the Stochastic RSI indicator has touched 100. At its highest, it is already very *overbought* .

This week's trading session suggests coal prices could decline, especially as they have already reached *the pivot point* of US$100 per ton.

From here, coal prices are at risk of being cut, with the nearest *support* target at US$109/ton, which is the Moving Average (MA) 5. A breakout at this point could cause prices to fall again to the range of US$108-106/ton.

Jikalau harga batu bara masih kuat menanjak, maka US$ 112/ton bisa menjadi target resisten terdekat. Jika tertembus, maka ada peluang untuk merangsek ke level US$ 116-124/ton.

Tren Positif

Harga batu bara tengah berada dalam tren positif akhir-akhir ini. Selama sebulan ke belakang, harga naik hampir 7%.

Kenaikan harga batu bara ditopang oleh ekspektasi akan tingginya permintaan listrik pada bulan-bulan mendatang. Usai musim gugur, berbagai negara di belahan bumi utara (*northern hemisphere*) bersiap menyambut musim dingin.

Ketika musim dingin tiba, maka penggunaan penghangat ruangan akan mening-kat. Ini otomatis ikut mengatrol permintaan listrik.

Di Jerman, misalnya. Akhir pekan lalu, harga listrik pada sore hari mencapai EUR 313,27/ Megawatt Hour (MwH). Melonjak 58% dibandingkan periode yang sama hari sebelumnya.

Saat permintaan listrik naik, Jerman pun mau tidak mau harus kembali berpaling ke batu bara. Akhir pekan lalu, pembangkitan listrik dari batu bara, gas, minyak, dan lignit mencapai 35,5 gigawatt. Tertinggi sejak 27 Februari atau hampir 9 bulan terakhir.

If coal prices continue to climb strongly, US$112/ton could become the nearest resistance target. If broken through, there's a chance of a surge to US$116-124/ton.

Positive Trend

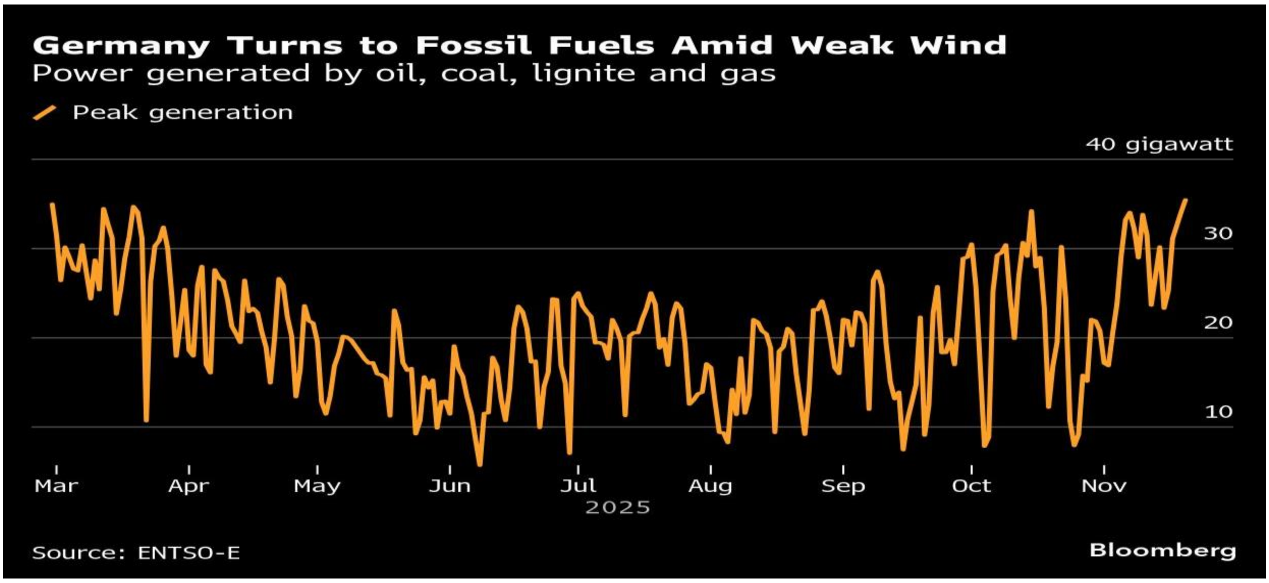
Coal prices have been on a positive trend recently, rising nearly 7% over the past month.

Rising coal prices are supported by expectations of high electricity demand in the coming months. Following autumn, various countries in the northern hemisphere *are* preparing for winter.

When winter arrives, heating usage increases, which automatically increases electricity demand.

In Germany, for example, last weekend, afternoon electricity prices reached EUR 313.27 per megawatt hour (MwH), a 58% jump compared to the same period the previous day.

As electricity demand rises, Germany is forced to turn to coal again. Last weekend, electricity generation from coal, gas, oil, and lignite reached 35.5 gigawatts, the highest level since February 27th, or nearly nine months.



Pekan ini, Jerman sepertinya masih akan melirik batu bara sebagai salah satu sumber energi pembangkit listrik. Pasalnya, pembangkitan dari tenaga angin rasanya kurang memadai.

Berdasarkan pemodelan *Bloomberg*, rata-rata pembangkitan listrik dari tenaga angin pada pekan ini adalah 12,2 gigawatt. Jauh di bawah rerata selama periode ini pada 2020-2024 yaitu 18 gigawatt. **(aji)**

This week, Germany appears to be continuing its focus on coal as a source of energy for power generation, as wind power appears inadequate.

According to Bloomberg modeling, average wind power generation this week was 12.2 gigawatts, well below the 18 gigawatts average for this period from 2020 to 2024. **(aji)**

Australian Mining

Metso introduces its largest split-geared ring model

Staff writer

METSO has announced the launch of the SCDH4500, its largest split-geared ring model to date.

This advancement represents an important improvement in transforming thickener maintenance, the company said, reinforcing Metso's commitment to delivering solutions that improve reliability, enhance safety, and support sustainable operations in mining.

As a result, customers benefit from shorter shutdowns, safer working environments, and decreased service expenses overall.

The SCDH4500 is designed to address the practical challenges associated with traditional full slew bearing replacements. Its two-piece split design enables up to 50 per cent faster installation and reduces the need for extensive system disassembly. This approach helps minimise downtime and improve safety by eliminating the use of large cranes and suspended loads, providing substantial savings in labour, equipment hire and lost production.

The launch of the SCDH4500 also supports Metso's broader strategy to expand its thickener offering and strengthen its aftermarket capabilities.

By providing scalable and efficient solutions, Metso continues to help customers optimise performance across the full lifecycle of their equipment. The new model integrates seamlessly with existing SCD drive geometries, offering compatibility and reliability in demanding applications.

"The innovative two-piece split design allows faster installation without requiring extensive system disassembly. This not only minimises operational disruptions but also enhances safety by eliminating the need for large cranes and suspended loads.

"Additionally, the SCDH4500 seamlessly integrates with existing SCD drive geometries, ensuring reliability in high-torque applications," Metso product director – thickening services – Andrew McIntosh said.

Metso has an exceptional track record for innovation with a diverse portfolio of thickening and clarifying products, suiting a wide range of applications. Metso's diverse thickener portfolio combines advanced engineering with sustainability, and a wide range of applications that improve water recovery, reduce chemical consumption, and enhance operational safety.

With a strong aftermarket and modernisation portfolio, Metso continues to set industry benchmarks in thickening technology across the full lifecycle of its solutions.

Business Line

Copper set for biggest weekly decline since April as tech selloff continues

By Reuters

COPPER slumped to a more than two-week low on Friday and was heading for its worst week since April on tech sector fears while US jobs data added to doubts over a potential cut to US interest rates in December.

Benchmark three-month copper on the London Metal Exchange was down 1.2 per cent at $10,613.50 a metric tonne by 1021 GMT and on course for a weekly fall of 2.2 per cent, the biggest since the week ended April 4.

The metal widely used in power, construction and manufacturing earlier touched a low of $10,607.50, its weakest since November 5.

"I think the main panic in markets relates to the selloff in crypto," said Dan Smith at Commodity Market Analytics. "Bitcoin is falling like a stone and down about a third from the recent high. The danger is that this feeds into a death spiral for anybody that is overexposed." Bitcoin hit a seven-month low on Friday. U.S. September jobs data, which had been delayed by the government shutdown, on Thursday showed stronger than expected growth in new hiring but a rise in the jobless rate to its highest in nearly four years.

"The fog around US statistics has meant that the Fed is unlikely to cut rates in December," Smith said, referring to the US central bank. "This is resulting in some US strength, which is bearish for metal markets."

A stronger dollar makes dollar-denominated metals more expensive for holders of other currencies.

The LME complex was down across the board. Aluminium fell 1.2 per cent to $2,780.50 a tonne, tin slipped 1 per cent to $36,655, zinc lost 2 per cent to $2,956.50, notching a one-month low, and lead fell by 1 per cent to $1,990 after hitting a similar milestone.

Nickel was down 1.1 per cent at $14,335 a tonne after sliding to its lowest in seven months. The metal used to make stainless steel and rechargeable batteries is down 3.5 per cent this week and also heading for its worst week since April.

THE ECONOMIC TIMES

Gold dips as dollar firms on reduced rate-cut prospects

By Reuters

GOLD prices dipped on Monday, weighed down by a firm dollar near six-month highs and diminished prospects of a December interest rate cut by the U.S. Federal Reserve.

Spot gold was down 0.3% at $4,051.48 per ounce, as of 0132 GMT.

U.S. gold futures for December delivery edged 0.7% higher to $4,049.50 per ounce.

The dollar climbed to a near six-month high on Friday, as signs of faster U.S. job growth in September suggested that the U.S. central bank is likely to pause cutting interest rates in December.

A stronger dollar makes greenback-priced gold more expensive for other currency holders.

Minutes from the Fed October meeting, released on Wednesday, showed policymakers cut interest rates but warned the move could risk entrenched inflation and erode public confidence in the U.S. central bank.

A U.S. Labor Department report, delayed by the federal government shutdown, showed on Thursday that September nonfarm payrolls increased by 119,000, more than double the estimated increase of 50,000.

Meanwhile, U.S. factory activity slipped to a four-month low in November as tariffs drove up import prices, curbing demand.

The probability of a Fed rate cut next month inched down to 69% on Monday, after jumping to 74% in the previous session, according to the CME FedWatch Tool.

Bets of rate cuts had surged to 74% from 40% on Friday following dovish comments from New York Fed President John Williams.

Gold, a non-yielding asset, tends to do well in low-interest-rate environments.

Other Fed members maintained a hawkish stance, with Dallas Federal Reserve President Lorie Logan calling for leaving the policy rate on hold "for a time" while Fed Presidents for Chicago and Cleveland both warned on Thursday that cutting rates further right now carries a wide range of risks for the economy.

Elsewhere, spot silver slipped 0.3% to $49.86 per ounce, platinum rose 1.1% to $1,527.25, and palladium added 0.7% to $1,384.18.

MINING.COM

BHP makes new approach to buy Anglo, adding twist to merger saga

Staff Writer

BHP GROUP (ASX: BHP) has made another approach to buy Anglo American (LON: AAL) despite the London-listed miner's proposed merger with Canada's Teck Resources (TSX: TECK.A/TECK.B), according to reports.

On Sunday, *Bloomberg News* reported that BHP, the world's largest mining company, has reignited its interest in buying Anglo despite walking away from a potential deal last year and stating many times that it would not re-enter the frame again. That report was later followed up by *Reuters*.

BHP's approach comes just less than three weeks before shareholders of Anglo and Teck are scheduled to vote on the $53 billion merger announced in September. Should it go through, that would make it the largest business combination in the mining industry in over a decade, and the second-largest ever.

Bloomberg, citing its sources, said that deliberations between BHP and Anglo are now ongoing, though there is no certainty that a deal will eventually be struck. Both parties declined to respond to *Bloomberg and Reuters'* requests to comment.

Anglo, with a large portfolio of copper assets, has long been viewed by those within the industry as a takeover target. However, prospective buyers had largely been put off by the company's mix of other relatively niche assets such as diamonds and platinum.

BHP had already attempted to buy Anglo last year but eventually walked away from a $49 billion deal over disagreements over its structure, as it required the smaller miner to break itself up first by spinning off majority stakes in the aforementioned niche assets in South Africa.

This time, however, according to *Bloomberg* sources, BHP's latest proposal is structured in a simpler and more straightforward way than last year.

Since the talks ended, Anglo's stock performance has significantly outpaced that of BHP, which could make it more difficult to reach any agreement on a valuation. Anglo's market capitalization in London, is now about $41.8 billion, while BHP's is around $132.2 billion, according to LSEG data.

A renewed interest by BHP adds a new twist to a long-drawn-out saga involving Anglo, whose combination with Teck could potentially create an even bigger copper mining complex than the Escondida in Chile. If the BHP-Anglo deal had gone ahead last year, the combined entity would have been the world's largest copper producer, with a total annual production of nearly 2 million tonnes.

Report of BHP's fresh bid comes amid doubts surrounding the Anglo-Teck deal after reports that the Canadian government had placed pressure on certain conditions to be met, specifically stronger commitments to executive and management jobs at its proposed Vancouver headquarters.

Shareholders of both companies are set to vote on Dec. 9, and the deal still needs the approval of regulators in the US, Canada and China.

Mining Technology

Jubilee Metals reports 65% increase in copper production

The company said the production came mainly from the Roan concentrator, which produced 917t of copper contained in concentrate from third party-acquired ore.

ZAMBIA-focused Jubilee Metals has reported a 65% increase in copper production to 938 tonnes (t) for the first quarter of the 2026 financial year (Q1 FY2026) ended 30 September 2025, compared to 568t in Q4 FY2025.

Most of this production came from copper concentrate produced by the Roan concentrator, which processed third party-acquired ore for refining at the Sable refinery.

High-grade copper ore deliveries from the Molefe mine to Sable began in September, further supporting production growth.

The Roan concentrator produced 917t of copper contained in concentrate, benefitting from a stable power supply and reliable third-party ore quality.

Following the expansion of Pit 2, the Molefe mine delivered 1,122t of ore to Sable in the quarter.

Production at Molefe continued to ramp up, meeting the target of 3,500t of high-grade ore delivered in October and aiming for 4,500t by the end of November.

The company aims to deliver 8,500t of high-grade ore in Q2, subject to the impact of seasonal rains.

Lower-grade ore, grading at 0.7% copper, continues to be stockpiled at the site, with volumes exceeding two million tonnes by the end of the quarter and growing at a rate of around 70,000t per month.

Jubilee Metals also reported 215 lost-time-injury-free days during the quarter.

Jubilee has updated its full-year 2026 copper unit production guidance to a range of 4,500–5,100t, contingent on the extent of the rainy season's impact on operations.

Jubilee CEO Leon Coetzer said: "With both Roan and Sable processing plants now fully operational, and the Molefe open-pit copper mine expanding successfully, our copper business is stabilising ahead of a new phase of growth. Jubilee still possesses the optionality to increase throughput further through both increased processing of historical tailings material and the introduction of the new Roan front-end, although these will only be considered after the rainy season.

"The focus for the remainder of FY2026 remains firmly on driving our copper strategy via our Three-Pillar Strategy and ensuring stability in the operations in the country including key items such as feed rate, yields and cost control for our operations."

In August 2024, Jubilee Metals reported the first production of copper concentrate from the front-end module at its Roan concentrator plant.

CREAMER MEDIA'S MINING WEEKLY

South Africa judges G20 summit a triumph of multilateralism despite US no-show

By Reuters

SOUTH Africa's President Cyril Ramaphosa said on Sunday that the declaration from this weekend's Group of 20 summit reflected a "renewed commitment to multilateral cooperation", concluding a meeting that pitted him against his US counterpart.

Ramaphosa, host of the Johannesburg summit, pushed through the declaration addressing challenges like the climate crisis despite objections from the United States, which boycotted the event.

Addressing the closing ceremony, Ramaphosa said the declaration showed world leaders' "shared goals outweigh our differences".

US President Donald Trump boycotted the November 22 to 23 summit on the grounds of allegations, which have been comprehensively falsified, that the host country's Black majority government persecutes its white minority.

TENSIONS OVER UKRAINE, CLIMATE CRISIS

Trump had also rejected South Africa's agenda of helping developing nations transition to clean energy, cut their crippling debt costs and adapt to climate change-induced weather disasters.

But Ramaphosa secured consensus from the leaders present, aside from Argentina, which did not object to a declaration being made without it. It was the first G20 summit in Africa and the joint declaration used the kind of language long disliked by the US administration.

The document stressed the seriousness of climate change and the need for adaptation, praised ambitious renewable energy targets and decried hefty debt service charges suffered by poor countries.

The summit came as tensions over Russia's war in Ukraine fracture the transatlantic alliance, and after unavailing climate talks at COP30 in Brazil, in which oil-producing and high-consuming nations prevented mention of fossil fuels driving the crisis going in the final declaration.

Brazil's President Luiz Inacio Lula da Silva said on Sunday that both the G20 and COP30 summits showed multilateralism was very much alive.

German Chancellor Friedrich Merz said the United States was mentioned only in passing at the G20 summit and that it played only a minor role as new connections are being forged and the world reorganises itself.

"It wasn't a good decision for the American government to be absent. But that's something the American government has to decide for itself," he said.

SOUTH AFRICA'S SPAT WITH WHITE HOUSE

The US takes over the rotating G20 presidency after Johannesburg, but South Africa rejected a US proposal to send an embassy official for the handover in Trump's place as a breach of protocol.

The White House has accused Ramaphosa of refusing to facilitate a smooth transition of the G20 presidency.

"We have not yet received any formal communication at this stage," South Africa's Foreign Minister Ronald Lamola told media on Sunday. "But we remain open ... It's up to them."

He counted it a great success that the declaration acknowledged the need for climate finance for developing countries.

Aside from the surprise agreement on the declaration, world leaders used the G20 to discuss the Russia-Ukraine war and Trump's plan to end it, on the sidelines, the first of several meetings expected over the coming days.