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Kantongi Izin, Amman Mineral (AMNT) Bersiap Pacu Ekspor Konsentrat Tembaga

Reporter: Sabrina Rhamadanty | Editor: Noverius Laoli

PT AMMAN Mineral Nusa Tenggara (AMNT), anak usaha PT Amman Mineral Internasional Tbk (AMMN), bersiap kembali mengekspor konsentrat tembaga setelah mendapatkan izin ekspor dari pemerintah.

Langkah ini menjadi upaya perusahaan untuk menjaga kinerja operasional di tengah berhentinya sementara proyek smelter akibat kerusakan teknis.

Presiden Direktur AMNT, Rachmat Makkasau, mengatakan ekspor akan dilakukan ke sejumlah negara di Asia yang sudah menjadi mitra dagang perusahaan.

“Sesuai izin yang kami peroleh, ekspor akan dikirim ke Korea, Jepang, China, dan Filipina,” ujarnya dalam acara Kompas100 CEO Forum di Jakarta, Selasa (4/11/2025).

Rachmat menambahkan, ekspor tersebut akan mengikuti kontrak penjualan yang telah ada. “Beberapa kontrak ekspor sudah siap. Kami akan memaksimalkan kapasitas yang ada terlebih dahulu,” ujarnya.

Sebelumnya, Kementerian Energi dan Sumber Daya Mineral (ESDM) telah memberikan rekomendasi ekspor bagi AMNT sebesar 480.000 metrik ton kering (dmt) konsentrat tembaga.

Izin tersebut berlaku selama enam bulan mulai 31 Oktober 2025 dan menjadi dasar bagi Kementerian Perdagangan untuk menerbitkan Surat Persetujuan Ekspor (SPE).

With Permits Secured, Amman Mineral (AMNT) Prepares to Boost Copper Concentrate Exports

Reporter: Sabrina Rhamadanty | Editor: Noverius Laoli

PT AMMAN Mineral Nusa Tenggara (AMNT), a subsidiary of PT Amman Mineral Internasional Tbk (AMMN), is preparing to resume exporting copper concentrate after obtaining an export permit from the government.

This step is the company's effort to maintain operational performance amidst the temporary halt of the smelter project due to technical damage.

AMNT President Director, Rachmat Makkasau, said exports would be made to a number of countries in Asia that are already the company's trading partners.

"According to the permits we have obtained, exports will be sent to Korea, Japan, China, and the Philippines," he said at the Kompas100 CEO Forum in Jakarta, Tuesday (4/11/2025).

Rachmat added that the exports would follow existing sales contracts. "Several export contracts are already in place. We will maximize existing capacity first," he said.

Previously, the Ministry of Energy and Mineral Resources (ESDM) had issued an export recommendation for AMNT of 480,000 dry metric tons (dmt) of copper concentrate.

The permit is valid for six months starting October 31, 2025, and serves as the basis for the Ministry of Trade to issue an Export Approval Letter (SPE).

Pemerintah memberikan relaksasi ekspor karena smelter milik Amman Mineral mengalami gangguan teknis pada unit flash converting furnace dan sulfuric acid plant sejak Juli 2025, yang menyebabkan fasilitas berhenti beroperasi sementara.

Dengan status force majeure tersebut, AMNT mendapat izin khusus untuk mengekspor konsentrat hingga perbaikan selesai.

“Kami akan memaksimalkan ekspor sesuai izin yang diberikan Kementerian ESDM. Mudah-mudahan dalam beberapa hari ke depan, setelah izin ekspor keluar, kami bisa langsung kirim,” kata Rachmat.

Sesuai kebijakan pemerintah, larangan ekspor konsentrat tembaga sebenarnya sudah berlaku efektif sejak 1 Januari 2025, berdasarkan Peraturan Menteri ESDM Nomor 20 Tahun 2024.

Aturan ini merupakan bagian dari upaya pemerintah mempercepat pembangunan industri pemurnian mineral di dalam negeri. Namun, pemerintah memberikan pengecualian bagi AMNT dan PT Freeport Indonesia karena kendala teknis pada fasilitas smelter mereka.

Potensi Penjualan ke Freeport

Selain ekspor, Amman Mineral juga membuka peluang menjual konsentrat tembaga ke PT Freeport Indonesia. “Kami terbuka untuk menjual ke siapa saja, termasuk Freeport, selama harga dan kesepakatan dilakukan secara business to business,” kata Rachmat.

Langkah ini sejalan dengan rencana Freeport yang tengah mengevaluasi opsi pembelian konsentrat dari tambang lain.

Direktur Utama PT Freeport Indonesia, Tony Wenas, sebelumnya mengungkapkan adanya potensi pembelian konsentrat dari luar akibat insiden longsor di tambang Grasberg Block Cave (GBC), Papua Tengah, pada September 2025.

The government granted export relaxation because Amman Mineral's smelter experienced technical problems in its flash converting furnace and sulfuric acid plant units since July 2025, which caused the facility to temporarily stop operations.

With this force majeure status, AMNT received special permission to export concentrate until repairs were completed.

"We will maximize exports in accordance with the permits granted by the Ministry of ESDM. Hopefully, in the next few days, once the export permits are issued, we can start shipping immediately," said Rachmat.

In accordance with government policy, the ban on copper concentrate exports has actually been in effect since January 1, 2025, based on Minister of ESDM Regulation Number 20 of 2024.

This regulation is part of the government's efforts to accelerate the development of the domestic mineral refining industry. However, the government has granted exceptions for AMNT and PT Freeport Indonesia due to technical constraints at their smelter facilities.

Potential Sales to Freeport

In addition to exports, Amman Mineral is also open to selling copper concentrate to PT Freeport Indonesia. "We are open to selling to anyone, including Freeport, as long as the price and agreement are business-to-business," said Rachmat.

This step is in line with Freeport's plan to evaluate options for purchasing concentrate from other mines.

PT Freeport Indonesia President Director Tony Wenas previously revealed the potential for purchasing concentrate from abroad due to the landslide incident at the Grasberg Block Cave (GBC) mine in Central Papua in September 2025.

"Hanya ada dua produsen konsentrat tembaga di Indonesia, yaitu Freeport dan Amman Mineral. Dengan kondisi saat ini, kami sedang mempertimbangkan opsi pembelian dari tambang lain," ujar Tony.

Tahun ini, Amman Mineral menargetkan produksi 430.000 dmt konsentrat tembaga dengan kandungan sekitar 228 juta pon tembaga dan 90.000 ons emas.

Perusahaan juga memiliki persediaan sekitar 190.000 dmt pada akhir 2024, sementara hingga 30 September 2025, produksi telah mencapai 310.143 dmt.

Langkah ekspor yang kembali dibuka ini diharapkan dapat menjaga stabilitas operasional dan pendapatan Amman Mineral, sekaligus mendukung kebutuhan pasokan tembaga di pasar global.

"There are only two copper concentrate producers in Indonesia: Freeport and Amman Mineral. Given the current situation, we are considering purchasing options from other mines," said Tony.

This year, Amman Mineral is targeting production of 430,000 dmt of copper concentrate containing approximately 228 million pounds of copper and 90,000 ounces of gold.

The company also has an inventory of around 190,000 dmt at the end of 2024, while until September 30, 2025, production has reached 310,143 dmt.

This resumption of exports is expected to maintain Amman Mineral's operational stability and revenue, while also supporting the global copper market's supply needs.

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Juragan Nikel Ketiban Cuan, Singgung soal Dividen

Penulis : Jauhari Mahardhika

PT TRIMEGAH Bangun Persada Tbk (NCKL) atau Harita Nickel mencatatkan laba bersih kuartal III-2025 yang melampaui ekspektasi. Simak potensi dividen juragan nikel tersebut dan target harga saham NCKL.

Harita Nickel mencetak laba bersih sebesar Rp 2,3 triliun pada kuartal III-2025 atau turun 4% qoq, namun naik 15% yoy. Alhasil, laba bersih selama Januari-September 2025 mencapai Rp 6,4 triliun atau meningkat 33% yoy.

Perolehan laba bersih emiten berkode saham NCKL itu melampaui ekspektasi karena setara 79% dari estimasi konsensus 2025.

Nickel Boss Wins Profits, Talks About Dividends

Author: Jauhari Mahardhika

PT TRIMEGAH Bangun Persada Tbk (NCKL), also known as Harita Nickel, reported a net profit that exceeded expectations for the third quarter of 2025. Learn more about the nickel giant's potential dividends and NCKL's stock price target.

Harita Nickel posted a net profit of Rp 2.3 trillion in the third quarter of 2025, a 4% decrease quarter-on-quarter (QoQ) but a 15% increase year-on-year (YoY). Consequently, net profit for the period from January to September 2025 reached Rp 6.4 trillion, a 33% increase year-on-year.

The net profit of the issuer with the stock code NCKL exceeded expectations, equaling 79% of the 2025 consensus estimate.

“Kami menilai bahwa kinerja NCKL tergolong baik berdasarkan beberapa faktor. Pertama, penurunan laba bersih secara kuartalan terbilang terbatas, meski terdapat efek *high base* pada kuartal II-2025 akibat *inventory movements*. Kedua, beberapa faktor *one off* yang menyebabkan penurunan laba entitas asosiasi,” ungkap *Investment Analyst* Stockbit Sekuritas, Theodorus Melvin dalam catatannya, Selasa (4/11/2025).

Sementara itu, dalam *earnings call* bersama para analis, manajemen NCKL menilai bahwa harga nikel belum akan meningkat signifikan hingga tahun depan, seiring potensi lonjakan suplai dari smelter-smelter baru yang tidak diimbangi dengan pertumbuhan permintaan.

Manajemen NCKL, menurut Melvin, juga memutuskan untuk mempertahankan pedoman rasio pembayaran dividen (*dividend payout ratio*) sebesar 30%, meski laba perusahaan meningkat signifikan dan kebutuhan belanja modal (*capex*) kini lebih rendah.

Target Harga Saham

Samuel Sekuritas Indonesia dalam riset sebelumnya telah melakukan penyesuaian dengan merevisi naik laba Harita Nickel (NCKL) pada 2025 dan 2026 sebesar 15,2% dan 34,4%. Kemudian disesuaikan dengan kenaikan yang lebih moderat sebesar 7,8% pada 2027.

Hal itu seiring dengan dimasukkannya kontribusi JV yang lebih tinggi dari peningkatan kepemilikan di PT Obi Nickel Cobalt (ONC) menjadi 40%, serta penurunan estimasi biaya tunai setelah perbaikan pada semester I-2025.

Sebab itu, Samuel Sekuritas mempertahankan rekomendasi *buy* saham NCKL dengan target harga lebih tinggi Rp 1.300.

"We assess NCKL's performance as good based on several factors. First, the quarterly decline in net profit was relatively limited, despite a *high base* effect in the second quarter of 2025 due to *inventory movements*. Second, several *one-off* factors caused the decline in associated entity profits," said Stockbit Sekuritas *Investment Analyst* Theodorus Melvin in a note on Tuesday (November 4, 2025).

Meanwhile, in *an earnings call* with analysts, NCKL management assessed that nickel prices would not increase significantly until next year, as the potential surge in supply from new smelters is not matched by growth in demand.

NCKL management, according to Melvin, also decided to maintain the dividend payout ratio guideline *at 30%, even though the company's profits have increased significantly and capital expenditure (capex)* requirements are now lower.

Stock Price Target

In previous research, Samuel Sekuritas Indonesia revised Harita Nickel's (NCKL) profit projections upward by 15.2% and 34.4% for 2025 and 2026, respectively. This was then adjusted to a more moderate increase of 7.8% for 2027.

This is in line with the inclusion of a higher JV contribution from the increased ownership in PT Obi Nickel Cobalt (ONC) to 40%, as well as a decrease in estimated cash costs after improvements in the first half of 2025.

Therefore, Samuel Sekuritas maintains its *buy* recommendation for NCKL shares with a higher target price of IDR 1,300.

Target harga saham NCKL berbasis *sum of the parts* (SOTP) tersebut mencerminkan estimasi valuasi P/E 2026 sebesar 8,3 kali. Samuel Sekuritas tetap positif terhadap prospek jangka panjang NCKL di tengah harga nikel yang melemah, karena melihat katalis positif tetap ada. Editor: Jauhari Mahardhika

NCKL's share price target based on *the sum of the parts* (SOTP) reflects an estimated 2026 P/E valuation of 8.3 times. Samuel Sekuritas remains positive on NCKL's long-term prospects amid weakening nickel prices, as it sees positive catalysts remaining. Editor: Jauhari Mahardhika

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Harga Batu Bara Acuan Periode Pertama November 2025 Turun ke US$ 103,75 per Ton

Penulis: Mela Syaharani

HARGA batu bara acuan dengan kalori tertinggi pada periode pertama November 2025 turun US$ 6 per ton atau 5,46% dibandingkan periode kedua Oktober. Hal ini berdasarkan Keputusan Menteri ESDM Nomor 348.K/MB.01/MEM.B/2025.

Dalam keputusan tersebut, harga batu bara acuan dibedakan menjadi empat golongan:

- HBA dengan nilai kalor 6.322 kilo kalori (kcal) per kilogram (kg) GAR turun 5,46% dibandingkan periode kedua Oktober 2025, dari US$ 109,74 per ton turun menjadi US$ 103,75 per ton.
- HBA I dengan nilai kalor 5.300 kcal per kg GAR turun dari US$ 67,76 per ton menjadi US$ 67,22 per ton.
- HBA II dengan nilai kalor 4.100 kcal per kg GAR naik dari US$ 43,71 per ton menjadi US$ 44,02 per ton.
- HBA III dengan nilai kalor 3.400 kcal per kg GAR turun dari US$ 33,92 per ton menjadi US$ 33,74 per ton.

The Benchmark Coal Price for the First Period of November 2025 Drops to US$103.75 per ton

Author: Mela Syaharani

THE BENCHMARK price for the highest-calorie coal in the first quarter of November 2025 fell by US$6 per ton, or 5.46%, compared to the second quarter of October. This is based on Minister of Energy and Mineral Resources Decree No. 348.K/MB.01/MEM.B/2025.

In this decision, the reference coal price is divided into four groups:

- The HBA with a calorific value of 6,322 kilocalories (kcal) per kilogram (kg) of GAR decreased by 5.46% compared to the second period of October 2025, from US$ 109.74 per ton to US$ 103.75 per ton.
- HBA I with a calorific value of 5,300 kcal per kg GAR fell from US$ 67.76 per ton to US$ 67.22 per ton.
- HBA II with a calorific value of 4,100 kcal per kg GAR rose from US$ 43.71 per ton to US$ 44.02 per ton.
- HBA III with a calorific value of 3,400 kcal per kg GAR fell from US$ 33.92 per ton to US$ 33.74 per ton.

Batu bara dengan nilai kalori 6.322 kcal/kg GAR, digunakan sebagai acuan harga jual untuk kebutuhan penyediaan listrik dan bahan bakar industri, kecuali untuk industri pengolahan dan pemurnian mineral logam.

Harga Mineral Acuan

Menteri ESDM juga menetapkan harga mineral acuan berbagai komoditas mineral sebagai patokan periode pertama November 2025. HMA nikel dipatok US$ 15.075,33 per metrik ton kering (dmt). Kemudian kobalt US$ 42.283,33 per dmt dan timbal US$ 1.959,33 per dmt.

Berikut Daftar HMA komoditas lainnya:

- Seng: US$ 3.148,70 per dmt
- Aluminium: US$ 2.776,33 per dmt
- Tembaga: US$ 10.662,07 per dmt
- Emas sebagai mineral ikutan: US$ 4.110,53 per troy ounce
- Perak sebagai mineral ikutan: US$ 50,37 per troy ounce
- Ingot timah Pb 300: settlement price ICDX dan JFX pada hari penjualan
- Ingot timah Pb 200: settlement price ICDX dan JFX pada hari penjualan
- Ingot timah Pb 100: settlement price ICDX dan JFX pada hari penjualan
- Ingot timah Pb 050: settlement price ICDX dan JFX pada hari penjualan
- Ingot timah 4NINE: settlement price ICDX dan JFX pada hari penjualan
- Logam emas: LBMA Gold PM Fix pada hari penjualan
- Logam perak: LBMA Silver Fix pada hari penjualan
- Mangan: US$ 3,32 per dmt
- Bijih besi laterit/hematit/magnetit: US$ 1,55 per dmt
- Bijih krom: US$ 6,37 per dmt
- Konsentrat titanium: US$ 8,70 per dmt. Editor: Sorta Tobing

Coal with a calorific value of 6,322 kcal/kg GAR, is used as a reference selling price for electricity supply and industrial fuel needs, except for the metal mineral processing and refining industry.

Reference Mineral Price

The Minister of ESDM also set reference mineral prices for various mineral commodities as a benchmark for the first period, November 2025. The HMA for nickel was set at US$15,075.33 per dry metric ton (dmt), followed by cobalt at US$42,283.33 per dmt, and lead at US$1,959.33 per dmt.

Here is a list of other commodity HMAs:

- Zinc: US$ 3,148.70 per dmt
- Aluminium: US$ 2,776.33 per dmt
- Copper: US$ 10,662.07 per dmt
- Gold as an associated mineral: US$ 4,110.53 per troy ounce
- Silver as an associated mineral: US$ 50.37 per troy ounce
- Pb 300 tin ingot: ICDX and JFX settlement price on the day of sale
- Pb 200 tin ingot: ICDX and JFX settlement price on the day of sale
- Pb 100 tin ingot: ICDX and JFX settlement price on the day of sale
- Pb 050 tin ingot: ICDX and JFX settlement price on the day of sale
- 4NINE tin ingot: ICDX and JFX settlement price on the day of sale
- Gold metal: LBMA Gold PM Fix on sale day
- Silver metal: LBMA Silver Fix on sale day
- Manganese: US$ 3.32 per dmt
- Laterite/hematite/magnetite iron ore: US$ 1.55 per dmt
- Chrome ore: US$ 6.37 per dmt
- Titanium concentrate: US$8.70 per dmt. Editor: Sorta Tobing

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Dunia Terancam Krisis Tembaga di 2028, RI Mesti Kebut Hilirisasi

Penulis : Afiffah Rahmah Nurdifa

INDONESIA Mining Association (IMA) mengungkap potensi terjadinya defisit atau kekurangan pasokan tembaga global pada 2028. Dalam kondisi ini, Indonesia dinilai harus mengakselerasi arah penghiliran tembaga.

Ketua Umum IMA Rachmat Makkasau mengatakan defisit tembaga akan terjadi seiring dengan masifnya transisi energi dunia, sehingga penggunaan komoditas mineral, termasuk tembaga menjadi incaran berbagai negara.

"Kenapa Indonesia menjadi salah satu negara yang dibicarakan, karena kita di Indonesia saat ini memproduksi 3%-5% tembaga dunia," kata Rachmat di Jakarta, Selasa (4/11/2025).

Dia bercerita, proyeksi defisit tembaga itu juga menjadi pembicaraan dalam London Metal Exchange (LME) Week 2025 beberapa waktu lalu. Dalam agenda tersebut, Indonesia diprediksi akan memproduksi 15% tembaga dunia pada 2032-2035.

Angka tersebut terbilang besar dan menjadi potensi bagi Indonesia untuk menguasai pasar produk tembaga. Namun, dia menyayangkan industrialisasi produk komoditas ini masih minim.

"Kita produksi sekitar 1 juta ton tembaga kita di Indonesia menyerap 200.000-250.000 ton, sisanya ekspor, bayangkan kalau kita di 2033 memproduksi 15% tembaga dan semuanya diekspor?" ujarnya.

The World Faces a Copper Crisis in 2028, and Indonesia Must Accelerate Downstream Processing

Author: Afiffah Rahmah Nurdifa

THE INDONESIAN Mining Association (IMA) has revealed the potential for a global copper supply deficit or shortage by 2028. Under these conditions, Indonesia is deemed to need to accelerate its downstream copper processing.

IMA Chairman Rachmat Makkasau said a copper deficit would occur in line with the massive global energy transition, making the use of mineral commodities, including copper, a target for various countries.

"Why is Indonesia one of the countries being discussed? Because we in Indonesia currently produce 3%-5% of the world's copper," said Rachmat in Jakarta, Tuesday (4/11/2025).

He explained that the projected copper deficit was also discussed at the recent London Metal Exchange (LME) Week 2025. The event predicted that Indonesia would produce 15% of the world's copper between 2032 and 2035.

This figure is substantial and offers Indonesia the potential to dominate the copper product market. However, he lamented the still-minimal industrialization of this commodity.

"We produce around 1 million tons of copper in Indonesia, absorbing 200,000-250,000 tons, and exporting the rest. Imagine if we produce 15% of our copper by 2033, and export all of it?" he said.

Indonesia saat ini tengah mendorong penghiliran dengan mengatur pelarangan ekspor konsentrat. Untuk itu, dia mendorong pemerintah untuk memberikan stimulus agar proses industrialisasi produk tembaga makin bergairah.

Adapun, produksi konsentrat tembaga mencapai 1 juta ton, sedangkan konsumsi industri domestik hanya sekitar 200.000-250.000 ton dan sisanya di ekspor.

"Ini adalah opportunity yang terbaik buat kita melihat ke depan, transisi energi membutuhkan komoditas-komoditas penting tersebut dan saat ini Indonesia memiliki komoditas-komoditas penting tersebut," jelasnya.

Lebih lanjut, Rachmat meminta pemerintah untuk melihat potensi dan membuat arah hilirisasi sekaligus memberikan stimulus investasi di bidang industrialisasi tembaga.

"Ini harus dimanfaatkan oleh Indonesia pengusaha dan negara harus memberikan regulasi terbaik untuk mengabsorb produksi-produksi tembaga di negara kita pada masa yang akan datang," pungkasnya. Editor : Fitri Sartina Dewi

Indonesia is currently promoting downstream processing by banning concentrate exports. Therefore, he urged the government to provide incentives to stimulate the industrialization of copper products.

Meanwhile, copper concentrate production reaches 1 million tons, while domestic industrial consumption is only around 200,000-250,000 tons and the rest is exported.

"This is the best opportunity for us to look ahead. The energy transition requires these essential commodities, and Indonesia currently has them," he explained.

Furthermore, Rachmat asked the government to identify potential and create a downstream direction while providing investment stimulus in the copper industrial sector.

"Indonesian entrepreneurs must capitalize on this, and the government must provide the best regulations to absorb our country's copper production in the future," he concluded. Editor: Fitri Sartina Dewi

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Indo Tambang (ITMG) Guyur Dividen Interim Rp 738 per Saham

Penulis : Muawwan Daelami

PT INDO Tambangraya Megah Tbk (ITMG) mengguyur dividen tunai interim tahun buku 2025 sebesar Rp 738 per lembar saham yang akan didistribusikan kepada para pemegang saham pada 26 November 2025.

Indo Tambang (ITMG) Pays Interim Dividend of Rp 738 per Share

Author: Muawwan Daelami

PT INDO Tambangraya Megah Tbk (ITMG) paid an interim cash dividend of Rp 738 per share for the 2025 financial year, which will be distributed to shareholders on November 26, 2025.

“Keputusan dividen tunai interim tersebut mengacu pada keputusan Direksi yang disetujui Dewan Komisaris perseroan pada 31 Oktober 2025,” jelas manajemen ITMG dalam siaran pers dikutip Rabu (5/11/2025).

ITMG akan membagikan dividen interim kepada pemegang saham yang namanya tercatat dalam daftar pemegang saham (DPS) pada 14 November 2025 dan/atau pemilik saham perseroan pada subrekening efek di PT Kustodian Sentral Efek Indonesia (KSEI) pada penutupan perdagangan Bursa Efek Indonesia (BEI).

Apabila merujuk pada laporan bulanan registrasi pemegang efek, jumlah saham yang ditempatkan dan disetor penuh ITMG per 30 September 2025 mencapai 1.129.925.000 saham. Dengan jumlah tersebut, emiten batu bara ini akan menggelontorkan kurang lebih Rp 833,88 miliar untuk membayar dividen tunai interim kepada para pemegang saham.

Besaran dividen tunai interim ITMG pada tahun buku 2025 tersebut menyusut 40% jika dikomparasikan dengan dividen tunai interim pada tahun buku 2024. Kala itu, ITMG menyetorkan dividen interim sebesar Rp 1.228 per lembar saham pada 25 September 2024 dan menetap-kan dividen final sebesar Rp 2.245 per lembar saham.

Berikut jadwal lengkap dividen ITMG:

- Cum dividen di pasar reguler dan negosiasi pada 12 November 2025
- Ex dividen di pasar reguler dan negosiasi pada 13 November 2025
- Cum dividen di pasar tunai pada 14 November 2025
- Ex dividen di pasar tunai pada 17 November 2025
- *Recording date* 14 November 2025
- Tanggal pembayaran dividen 26 November 2025

"The decision on the interim cash dividend refers to the decision of the Board of Directors approved by the company's Board of Commissioners on October 31, 2025," explained ITMG management in a press release quoted on Wednesday (November 5, 2025).

ITMG will distribute interim dividends to shareholders whose names are registered in the shareholders register (DPS) on November 14, 2025 and/or shareholders of the company in securities sub-accounts at PT Kustodian Sentral Efek Indonesia (KSEI) at the close of trading on the Indonesia Stock Exchange (IDX).

Referring to the monthly securities registration report, ITMG's issued and fully paid-up shares as of September 30, 2025, reached 1,129,925,000. With this amount, the coal issuer will disburse approximately IDR 833.88 billion to pay interim cash dividends to shareholders.

The amount of ITMG's interim cash dividend in the 2025 financial year decreased by 40% compared to the interim cash dividend in the 2024 financial year. At that time, ITMG paid an interim dividend of Rp 1,228 per share on September 25, 2024, and set a final dividend of Rp 2,245 per share.

Here is the complete ITMG dividend schedule:

- Cum dividend in the regular and negotiation market on November 12, 2025
- Ex dividend in the regular and negotiation market on November 13, 2025
- Cum dividend in the cash market on November 14, 2025
- Ex dividend in cash market on November 17, 2025
- *Recording date* 14 November 2025
- Dividend payment date November 26, 2025

Selain menebar dividen interim, ITMG juga akan menggelar pembelian kembali (buyback) saham sejumlah Rp 2,5 triliun. Aksi tersebut telah memperoleh persetujuan pemegang saham dalam Rapat Umum Pemegang Saham (RUPS) Luar Biasa, Senin (3/11/2025).

Persetujuan buyback saham juga mengacu pada ketentuan Peraturan OJK Nomor 29 Tahun 2023 tentang Pembelian Kembali Saham yang Dikeluarkan Perusahaan Terbuka.

Lebih lanjut, RUPS Luar Biasa memberikan kuasa penuh dan wewenang mutlak kepada Direksi ITMG, atas diskresinya, untuk mengambil setiap keputusan dan/atau melakukan tindakan yang menurut pertimbangan Direksi perseroan dianggap baik atau diperlukan dalam rangka pelaksanaan buyback saham, termasuk penghentian pelaksanaannya.

Dalam melaksanakan kewenangan tersebut, Direksi ITMG dapat memberikan kuasa (dengan hak substitusi) kepada pihak lain yang ditunjuk. ITMG akan melakukan buyback saham melalui Bursa Efek baik secara bertahap maupun sekaligus dan ditargetkan selesai paling lambat 12 bulan sejak tanggal RUPS Luar Biasa.

Bersamaan dengan pengumuman dividen dan *buyback* saham tersebut, saham emiten batu bara dengan kode ITMG ini ditutup menguat sebanyak 175 poin (0,76%) pada perdagangan efek, Selasa (5/11/2025) ke posisi 23.200 dibanding harga perdagangan sebelumnya yang berakhir di level 23.025. Namun dilihat secara year-to-date (ytd) atau sejak awal tahun, pergerakan saham ITMG masih berada pada tren melemah dengan koreksi sebanyak 11,37%.Editor: Muawwan Daelami

In addition to distributing an interim dividend, ITMG will also conduct a share buyback worth Rp 2.5 trillion. This action received shareholder approval at the Extraordinary General Meeting of Shareholders (EGMS) on Monday (November 3, 2025).

The share buyback approval also refers to the provisions of OJK Regulation Number 29 of 2023 concerning the Repurchase of Shares Issued by Public Companies.

Furthermore, the Extraordinary GMS grants full power and absolute authority to the ITMG Board of Directors, at its discretion, to make any decision and/or take any action that the company's Board of Directors deems good or necessary in the context of implementing the share buyback, including stopping its implementation.

In exercising this authority, the ITMG Board of Directors may grant power of attorney (with the right of substitution) to another designated party. ITMG will conduct a share buyback through the Stock Exchange, either in stages or all at once, with completion targeted no later than 12 months from the date of the Extraordinary GMS.

In conjunction with the dividend announcement and share *buyback*, shares of the coal company with the code ITMG closed up 175 points (0.76%) in stock trading on Tuesday (November 5, 2025) to 23,200, compared to the previous trading price which ended at 23,025. However, viewed year-to-date (ytd) or since the beginning of the year, ITMG shares are still on a downward trend with a correction of 11.37%. Editor: Muawwan Daelami

Bloomberg Technoz

Grasberg Akan Beroperasi Terbatas, Begini Nasib Smelter Freeport

Azura Yumna Ramadani Purnama

PAKAR industri minerba memprediksi PT Freeport Indonesia (PTFI) hanya mampu mengoperasikan satu *smelter* pengolahan konsentrat tembaga, meskipun perusahaan sudah mengoperasikan tambang Big Gossan dan Deep Mill Level Zone (DMLZ) di kompleks Grasberg.

Ketua Umum Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Sudirman Widhy Hartono berpendapat produksi dua tambang bawah tanah tersebut terbilang lebih kecil jika dibandingkan produksi bijih dari tambang bawah tanah Grasberg Block Cave (GBC)—yang stop produksi sementara gegara longsor.

“Sehingga untuk memasok konsentrat tembaga bagi kedua *smelter* Freeport [Manyar dan PT Smelting] masih belum cukup jika hanya dipasok oleh produksi konsentrat tembaga dari tambang DMLZ dan Big Gossan saja,” kata Sudirman ketika dihubungi, Selasa (4/11/2025).

Dia menjelaskan bahwa pada kondisi normal, produksi harian tambang GBC bisa mencapai 140.000 ton bijih per hari, DMLZ sekitar 70.000 ton bijih per hari, dan Big Gossan sebesar 7.000 ton bijih per hari. Dia mengkalkulasi, total produksi tambang Freeport sekitar 215.000-220.000 ton bijih per hari.

Dengan tingkat produksi bijih tembaga harian sebesar itu, lanjut dia, Freeport menargetkan produksi konsentrat tembaga sekitar 3,7 juta ton hingga 4 juta ton per tahun.

Grasberg Will Remain in Limited Operation, Here's What Will Happen to the Freeport Smelter

Azura Yumna Ramadani Purnama

MINERAL and coal industry experts predict that PT Freeport Indonesia (PTFI) will only be able to operate one copper concentrate processing *smelter*, even though the company already operates the Big Gossan mine and the Deep Mill Level Zone (DMLZ) in the Grasberg complex.

The General Chairman of the Indonesian Mining Experts Association (Perhapi), Sudirman Widhy Hartono, believes that the production of the two underground mines is relatively smaller when compared to the ore production from the Grasberg Block Cave (GBC) underground mine—which temporarily stopped production due to a landslide.

"Therefore, to supply copper concentrate for the two Freeport *smelters* [Manyar and PT Smelting] it is still not enough if it is only supplied by copper concentrate production from the DMLZ and Big Gossan mines," said Sudirman when contacted, Tuesday (4/11/2025).

He explained that under normal conditions, the GBC mine's daily production can reach 140,000 tons of ore per day, the DMLZ mine around 70,000 tons of ore per day, and Big Gossan mine 7,000 tons of ore per day. He calculated that Freeport's total mine production is around 215,000-220,000 tons of ore per day.

With such a daily copper ore production rate, he continued, Freeport is targeting copper concentrate production of around 3.7 million tons to 4 million tons per year.

Sementara itu, kapasitas produksi *smelter* Manyar sekitar 1,7 juta ton konsentrat tembaga, sehingga konsentrat tembaga dari DMLZ dan Big Gossan diprediksi mencukupi untuk memenuhi kebutuhan *smelter* Freeport tersebut.

Akan tetapi, Freeport juga memiliki *smelter* lainnya —yakni PT Smelting— dengan kapasitas sekitar 1,3 juta ton konsentrat tembaga. Dia memprediksi bijih yang dihasilkan DMLZ dan Big Gossan tak akan mencukupi jika turut harus dipasok ke smelter PT Smelting.

Untuk diketahui, PTFI ingin membuka kembali kegiatan operasi di area Big Gossan dan Deep Mill Level Zone (DMLZ), bagian dari Grasberg yang tidak terdampak longsoran lumpur.

Direktur Jenderal Mineral dan Batu Bara (Minerba) Kementerian ESDM Tri Winarno mengatakan kementeriannya membuka peluang untuk membuka kembali kegiatan operasi PTFI pada dua area tambang Grasberg tersebut.

"Iya, sementara mereka mau *propose*, itu kan *enggak* ada pengaruh dari situ, ya? Mau *propose* untuk produksi di situ," kata Tri kepada awak media, di Minahasa, Rabu (29/10/2025).

Menurut Tri, izin operasional terbatas tersebut bisa diberikan lantaran tak terdapat permasalahan yang terjadi di dua tambang bawah tanah milik Freeport tersebut.

"Kalau misalnya di daerah yang tidak ada pengaruh kan, *masak enggak* kita kasih?," ungkap Tri.

Di sisi lain, Tri mengatakan Freeport masih mengevaluasi insiden longsoran lumpur yang terjadi di tambang bawah tanah GBC. Tri menegaskan Kementerian ESDM belum memperbolehkan kembali tambang tersebut beroperasi.

Meanwhile, the Manyar *smelter's* production capacity is around 1.7 million tons of copper concentrate, so copper concentrate from DMLZ and Big Gossan is predicted to be sufficient to meet the Freeport *smelter's* needs .

However, Freeport also has another *smelter* —PT Smelting—with a capacity of around 1.3 million tons of copper concentrate. He predicted that the ore produced by DMLZ and Big Gossan would not be sufficient if it were also supplied to PT Smelting's smelter.

For your information, PTFI wants to reopen operations in the Big Gossan and Deep Mill Level Zone (DMLZ) areas, parts of Grasberg that were not affected by the mudslide.

The Director General of Minerals and Coal (Minerba) at the Ministry of Energy and Mineral Resources, Tri Winarno, said that his ministry is open to reopening PTFI's operational activities in the two Grasberg mining areas.

"Yes, while they want to *propose* , that does *n't* have any influence from there, right? They want to *propose* production there," Tri told the media crew in Minahasa on Wednesday (October 29, 2025).

According to Tri, the limited operational permit could be granted because there were no problems at Freeport's two underground mines.

"For example, if it's in an area where there's no influence, *why wouldn't* we give it?" said Tri.

Meanwhile, Tri stated that Freeport is still evaluating the mudslide incident at the GBC underground mine. Tri emphasized that the Ministry of Energy and Mineral Resources has not yet authorized the mine to resume operations.

Dia menjelaskan, Kementerian ESDM baru akan mengizinkan kembali tambang bawah tanah GBC beroperasi setelah Freeport bisa meyakinkan kementerian-nya agar kejadian serupa tak terjadi kembali.

“Kalau perbaikan ya oke. Akan tetapi, yakinkan kami bahwa tidak akan terjadi kejadian yang serupa di situ,” tegas dia.

Presiden Direktur PTFI Tony Wenas baru-baru ini mengatakan operasi smelter perseroan di kawasan industri JIIPE, Manyar, Gresik, Jawa Timur ikut terhenti imbas penangguhan tambang Grasberg.

Dia menerangkan berhentinya operasi smelter di Gresik itu disebabkan karena kekosongan pasokan konsentrat tembaga setelah operasi tambang Grasberg ditangguhkan akibat insiden longsor di Grasberg Block Cave (GBC).

"Sekarang operasionalnya [smelter] bisa dikatakan berhenti karena konsentratnya enggak ada," kata Tony di Jakarta, Sabtu (11/10/2025).

Untuk diketahui, *smelter* pertama milik Freeport yakni PT Smelting yang dibangun pada 1996 bersama konsorsium Jepang dan dioperasikan oleh Mitsubishi. PT Smelting terletak di Gresik, Jawa Timur dan menjadi smelter tembaga pertama di Tanah Air.

PT Smelting disebut mampu mengolah 1.00.000 ton konsentrat tembaga menjadi 300.000 ton katoda tembaga setiap tahunnya untuk memenuhi kebutuhan produksi di dalam maupun luar negeri.

Selanjutnya, Freeport memiliki *smelter* katoda tembaga di kawasan industri Java Integrated Industrial and Port Estate (JIIPE), Manyar, Gresik, Jawa Timur. Pembangunan dimulai pada Oktober 2021, tetapi tertunda akibat pandemi Covid-19 sebelum akhirnya diresmikan pada Kamis (27/6/2024).

He explained that the Ministry of Energy and Mineral Resources would only allow the GBC underground mine to operate again after Freeport could convince the ministry that a similar incident would not happen again.

"If it's repairs, that's fine. However, we assure you that a similar incident will not happen there again," he stressed.

PTFI President Director Tony Wenas recently said that the company's smelter operations in the JIIPE industrial area, Manyar, Gresik, East Java, had also been halted due to the suspension of the Grasberg mine.

He explained that the cessation of smelter operations in Gresik was due to a shortage of copper concentrate supply after Grasberg mine operations were suspended due to a landslide incident in the Grasberg Block Cave (GBC).

"Now, it can be said that the smelter's operations have stopped because there is no concentrate," said Tony in Jakarta, Saturday (11/10/2025).

For your information, Freeport's first *smelter* , PT Smelting, was built in 1996 with a Japanese consortium and operated by Mitsubishi. Located in Gresik, East Java, PT Smelting was the first copper smelter in the country.

PT Smelting is said to be capable of processing 1,00,000 tons of copper concentrate into 300,000 tons of copper cathode annually to meet production needs both domestically and internationally.

Furthermore, Freeport has a copper cathode *smelter* in the Java Integrated Industrial and Port Estate (JIIPE) industrial area in Manyar, Gresik, East Java. Construction began in October 2021 but was delayed due to the COVID-19 pandemic before finally being inaugurated on Thursday (June 27, 2024).

Smelter kedua PTFI ini merupakan *smelter* katoda tembaga dengan desain *single line* terbesar di dunia dan dirancang untuk mampu memurnikan konsentrat tembaga dengan kapasitas produksi hingga 1,7 juta ton setelah beroperasi penuh.

Fasilitas ini dilengkapi unit *refinery,* unit pemurnian logam mulia, unit oksigen, unit asam sulfat, dan unit desalinasi serta unit *effluent and wastewater treatment plant* untuk mendukung pemanfaatan maksimal bahan baku, produk samping maupun limbah agar dapat mencapai *high efficiency smelting and refining process.*

Hanya berselang tiga pekan sejak diresmikan, *smelter* tembaga kedua Freeport tersebut mengalami insiden kebakaran hingga harus menjalani proses perbaikan dan penyetopan sementara produksi.

Akibat kejadian itu, Freeport diizinkan untuk melanjutkan ekspor konsentrat tembaga pada 2025. Izin ekspor konsentrat tembaga Freeport diberikan selama enam bulan yakni sejak 17 Maret 2025 hingga 16 September 2025. (azr/wdh)

PTFI's second smelter is the world's largest *single-line* copper cathode *smelter* and is designed to refine copper concentrate with a production capacity of up to 1.7 million tons once fully operational.

This facility is equipped with a *refinery unit,* precious metal purification unit, oxygen unit, sulfuric acid unit, and desalination unit as well as an *effluent and wastewater treatment plant* unit to support maximum utilization of raw materials, by-products and waste in order to achieve *high efficiency smelting and refining processes.*

Only three weeks after its inauguration, Freeport's second copper *smelter* experienced a fire incident, requiring repairs and a temporary halt to production.

As a result of this incident, Freeport was permitted to resume copper concentrate exports in 2025. The Freeport copper concentrate export permit was granted for six months, namely from March 17, 2025, to September 16, 2025. (azr/wdh)

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Amman (AMNT) Bakal Ekspor Konsentrat Tembaga Pekan Ini ke Korea hingga China

Penulis : Afiffah Rahmah Nurdifa

PT AMMAN Mineral Nusa Tenggara (AMNT), anak usaha PT Amman Mineral International Tbk. (AMMN) memastikan ekspor konsentrat tembaga yang telah diizinkan pemerintah akan dimulai pekan ini.

Presiden Direktur AMNT Rachmat Makkasau mengatakan pihaknya masih menunggu izin ekspor dari Kementerian Perdagangan. Namun, dia optimistis persetujuan Kemendag akan segera rilis.

Amman (AMNT) to Export Copper Concentrate This Week to Korea and China

Author: Afiffah Rahmah Nurdifa

PT AMMAN Mineral Nusa Tenggara (AMNT), a subsidiary of PT Amman Mineral International Tbk. (AMMN), confirmed that government-approved copper concentrate exports will begin this week.

AMNT President Director Rachmat Makkasau stated that his company is still awaiting export permits from the Ministry of Trade. However, he is optimistic that the Ministry of Trade's approval will be issued soon.

"Ya, tapi mudah-mudahan dalam beberapa hari ke depan dari Kemendag [Kementerian Perdagangan] sudah keluar juga," kata Rachmat saat ditemui di Hutan Kota by Plataran Jakarta, Selasa (4/11/2025).

Adapun, ekspor konsentrat tembaga telah dilarang sejak pertengahan tahun di era pemerintahan Joko Widodo. Kendati demikian, terdapat sejumlah kondisi yang membuat perusahaan tambang meminta perpanjangan izin ekspor.

Rachmat menuturkan, berdasarkan kontrak dari izin ekspor yang diberikan, pihaknya akan menjual konsentrat tembaga ke Korea, Jepang, Cina, Filipina.

"Ada beberapa potensi ekspor yang sudah kontak kita. Kita maksimalkan apa yang ada dulu," tuturnya.

Untuk diketahui, sebelumnya anak usaha PT Amman Mineral Internasional Tbk. (AMMN), mendapat rekomendasi ekspor konsentrat tembaga sebesar 480.000 metrik ton kering (dmt). Rekomendasi ekspor itu berlaku selama enam bulan, mulai 31 Oktober 2025 hingga April 2026.

Presiden Direktur AMNT Rachmat Makkasau menyampaikan penjualan ekspor konsentrat tembaga AMNT telah terhenti sejak awal 2025. Smelter AMMAN juga telah berhenti beroperasi pada pertengahan 2025.

Hal ini terjadi lantaran ada perbaikan di unit Flash Converting Furnace dan Sulfuric Acid Plant. Kerusakan ini kata dia, terjadi murni di luar kemampuan perseroan, tidak disengaja, dan tidak dapat dihindarkan.

“Kegiatan operasional fasilitas smelter AMMAN ini terpaksa dihentikan sementara untuk mencegah kerusakan lebih parah dan risiko bagi keselamatan kerja,” kata Rachmat dalam keterangannya, Sabtu (1/11/2025).

"Yes, but hopefully in the next few days the Ministry of Trade will issue a regulation," said Rachmat when met at Hutan Kota by Plataran Jakarta, Tuesday (4/11/2025).

Meanwhile, copper concentrate exports have been banned since mid-2019 during the Joko Widodo administration. However, several circumstances have prompted mining companies to request export permit extensions.

Rachmat said that based on the export permit contract granted, his party would sell copper concentrate to Korea, Japan, China, and the Philippines.

"We've already contacted several potential export partners. We'll maximize what we have available first," he said.

For your information, a subsidiary of PT Amman Mineral Internasional Tbk. (AMMN) previously received a recommendation to export 480,000 dry metric tons (dmt) of copper concentrate. The export recommendation is valid for six months, from October 31, 2025, to April 2026.

AMNT President Director Rachmat Makkasau stated that AMNT's copper concentrate export sales had been halted since early 2025. The AMMAN smelter also ceased operations in mid-2025.

This occurred due to repairs to the Flash Converting Furnace and Sulfuric Acid Plant units. He stated that the damage was entirely beyond the company's control, unintentional, and unavoidable.

"The operational activities of the AMMAN smelter facility have been forced to be temporarily halted to prevent further damage and risks to occupational safety," Rachmat said in his statement, Saturday (1/11/2025).

Dia menuturkan, perbaikan terhadap komponen utama smelter ini memiliki tingkat kompleksitas yang tinggi dan harus dilakukan secara menyeluruh. Mengingat skala dan kerumitan pekerjaan tersebut, proses perbaikan diperkirakan akan berlanjut hingga paruh pertama 2026.

Sesuai dengan panduan yang disampaikan dalam laporan kinerja kuartal III/2025, AMMAN menargetkan produksi tahun ini sebesar 430.000 dmt konsentrat tembaga dengan kandungan sekitar 228 juta pon tembaga dan 90.000 ons emas.

Target ini telah mempertimbangkan produksi dari stockpile serta bijih segar berkadar rendah dari lingkar luar Fase 8, mengingat kegiatan penambangan saat ini masih berfokus pada pengupasan batuan penutup di fase tersebut.

Selain target produksi pada 2025, AMMAN juga memiliki persediaan (inventory) sebesar 190.000 dmt pada akhir 2024. Tercatat, produksi konsentrat mencapai 310,143 dmt hingga 30 September 2025. Sebanyak 273.506 dmt telah diumpankan ke fasilitas smelter. Editor : Leo Dwi Jatmiko

He explained that repairs to the smelter's main components are highly complex and require a comprehensive approach. Given the scale and complexity of the work, the repair process is expected to continue until the first half of 2026.

In accordance with the guidelines provided in the Q3/2025 performance report, AMMAN is targeting this year's production of 430,000 dmt of copper concentrate, containing approximately 228 million pounds of copper and 90,000 ounces of gold.

This target takes into account production from the stockpile as well as fresh, low-grade ore from the outer ring of Phase 8, given that current mining activities are still focused on overburden removal in that phase.

In addition to the 2025 production target, AMMAN also has an inventory of 190,000 dmt by the end of 2024. Concentrate production reached 310,143 dmt as of September 30, 2025. A total of 273,506 dmt has been fed to the smelter facility. Editor: Leo Dwi Jatmiko

TAMBANG

Dua Anak Usaha BUMI, Arutmin dan KPC Raih Subroto Award 2025

Penulis: Rian Wahyuddin

DUA anak usaha PT Bumi Resources Tbk (BUMI), PT Arutmin Indonesia (Arutmin) dan PT Kaltim Prima Coal (KPC) berhasil meraih penghargaan bergengsi pada ajang Subroto Award 2025.

Two BUMI subsidiaries, Arutmin and KPC, received the 2025 Subroto Award

Author: Rian Wahyuddin

TWO subsidiaries of PT Bumi Resources Tbk (BUMI), PT Arutmin Indonesia (Arutmin) and PT Kaltim Prima Coal (KPC) won prestigious awards at the 2025 Subroto Award event.

Subroto Award merupakan bentuk penghargaan tertinggi dari Kementerian ESDM kepada perusahaan-perusahaan yang telah memberikan kontribusi luar biasa di sektor energi dan sumber daya mineral. Acara berlangsung di Grand Ballroom Hotel Kempinski Jakarta, pada Jumat (24/10).

Arutmin menerima penghargaan Subroto Award 2025 berkat Program Inklusi Asa Mandiri yang diinisiasi oleh Arutmin North Pulau Laut Coal Terminal (NPLCT) di Kabupaten Kotabaru, Kalimantan Selatan.

Program tersebut merupakan bentuk nyata komitmen Arutmin dalam menciptakan dampak positif bagi masyarakat sekitar melalui peningkatan akses pendidikan yang inklusif, setara, dan berkelanjutan.

Dalam pelaksanaannya, Program Inklusi Asa Mandiri berhasil menjangkau masyarakat yang memiliki anak berkebutuhan khusus dengan menyediakan layanan terapi dan pendidikan bagi puluhan anak. Selain itu, program ini turut mendorong terbentuknya jaringan usaha mikro inklusif yang terintegrasi dengan UMKM binaan Arutmin.

Sinergi antara masyarakat, pemerintah daerah, dan lembaga pendidikan menjadi kunci keberhasilan program ini dalam mewujudkan lingkungan yang inklusif, mendorong kemandirian bagi penyandang disabilitas, serta memperluas akses terhadap pendidikan inklusif di Kabupaten Kotabaru.

CEO Arutmin Ido Hutabarat menyampaikan bahwa penghargaan ini menjadi bukti nyata dedikasi Arutmin dalam menjaga kualitas, keberlanjutan lingkungan, serta tanggung jawab sosial di setiap aktivitas perusahaan.

The Subroto Award is the highest recognition from the Ministry of Energy and Mineral Resources (ESDM) for companies that have made outstanding contributions to the energy and mineral resources sector. The event took place at the Grand Ballroom of the Kempinski Hotel, Jakarta, on Friday (October 24).

Arutmin received the 2025 Subroto Award thanks to the Asa Mandiri Inclusion Program initiated by Arutmin North Pulau Laut Coal Terminal (NPLCT) in Kotabaru Regency, South Kalimantan.

This program is a concrete manifestation of Arutmin's commitment to creating a positive impact on the surrounding community by increasing access to inclusive, equal, and sustainable education.

In its implementation, the Asa Mandiri Inclusion Program has successfully reached communities with children with special needs by providing therapy and education services to dozens of them. Furthermore, this program has also fostered the formation of an inclusive micro-business network integrated with Arutmin-supported MSMEs.

Synergy between the community, local government, and educational institutions is the key to the success of this program in creating an inclusive environment, encouraging independence for people with disabilities, and expanding access to inclusive education in Kotabaru Regency.

Arutmin CEO Ido Hutabarat stated that this award is a testament to Arutmin's dedication to maintaining quality, environmental sustainability, and social responsibility in all of its activities.

Keberhasilan ini tidak terlepas dari implementasi berbagai program holistik dan kolaboratif yang dijalankan tim Arutmin NPLCT mulai dari pencegahan stunting, pendidikan pra nikah, pendampingan ibu hamil, pengembangan pendidikan inklusif, hingga pemberdayaan komunitas diffable.

“Program inilah yang menjadi alasan Arutmin kembali meraih Piala Subroto untuk dua tahun berturut-turut, sebagai hasil dari kreativitas dan kerja keras tim Arutmin NPLCT. Kami berharap pencapaian ini dapat menginspirasi perusahaan lain untuk terus berkontribusi dalam mewujudkan pembangunan yang berkelanjutan,” ujar Ido dalam keterangan resmi, Selasa (4/11).

Sementara, KPC meraih penghargaan Subroto Award 2025 bidang Pengelolaan Barang Milik Negara atas keunggulannya dalam pengelolaan aset negara (BMN) secara transparan, akuntabel, dan berkelanjutan, serta kepatuhan pengelolaan BMN yang diperoleh selama masa PKP2B sesuai ketentuan peraturan perundang-undangan yang berlaku.

Penghargaan tersebut diserahkan kepada Muhammad Rudy, CEO PT Kaltim Prima Coal, oleh Wakil Menteri ESDM Yuliot Tanjung, dan disaksikan langsung oleh Menteri ESDM Bahlil Lahadalia.

“Pengelolaan aset negara yang baik merupakan tanggung jawab yang kami junjung tinggi karena mencerminkan komitmen kami terhadap transparansi, efisiensi, dan akuntabilitas dalam pengelolaan BMN” ujar CEO KPC, Muhammad Rudy.

“Penghargaan ini menjadi motivasi bagi kami untuk terus meningkatkan standar kepatuhan dan integritas operasional, memastikan bahwa sumber daya yang dipercayakan kepada kami dapat memberikan manfaat nyata bagi bangsa,” tambahnya.

This success is inseparable from the implementation of various holistic and collaborative programs run by the Arutmin NPLCT team, ranging from stunting prevention and premarital education to supporting pregnant women, developing inclusive education, and empowering communities with disabilities.

"This program is the reason Arutmin has won the Subroto Cup for two consecutive years, a result of the creativity and hard work of the Arutmin NPLCT team. We hope this achievement will inspire other companies to continue contributing to sustainable development," Ido said in an official statement on Tuesday (November 4).

Meanwhile, KPC received the 2025 Subroto Award in the field of State Asset Management for its excellence in transparent, accountable, and sustainable management of state assets (BMN), as well as compliance with the management of BMN obtained during the PKP2B period in accordance with applicable laws and regulations.

The award was presented to Muhammad Rudy, CEO of PT Kaltim Prima Coal, by Deputy Minister of Energy and Mineral Resources Yuliot Tanjung, and witnessed directly by Minister of Energy and Mineral Resources Bahlil Lahadalia.

"Proper management of state assets is a responsibility we uphold because it reflects our commitment to transparency, efficiency, and accountability in the management of BMN," said KPC CEO, Muhammad Rudy.

"This award motivates us to continue improving our standards of compliance and operational integrity, ensuring that the resources entrusted to us deliver tangible benefits to the nation," he added.

Melalui Arutmin dan KPC, Bumi Resources menegaskan kembali komitmennya dalam mendukung agenda pembangunan berkelanjutan Indonesia dengan berkontribusi pada sektor energi, meningkatkan pengelolaan barang milik negara, serta memberdayakan masyarakat melalui inisiatif yang inovatif dan inklusif.

Penghargaan ini mencerminkan upaya berkelanjutan Bumi Resources dalam menjalankan praktik bisnis yang bertanggung jawab, beretika, dan berkelanjutan.

Through Arutmin and KPC, Bumi Resources reaffirms its commitment to supporting Indonesia's sustainable development agenda by contributing to the energy sector, improving the management of state assets, and empowering communities through innovative and inclusive initiatives.

This award reflects Bumi Resources' ongoing efforts to implement responsible, ethical and sustainable business practices.

Boom! Harga Batu Bara Tiba-Tiba Meledak: Siapa Dalang di Baliknya?

mae, CNBC Indonesia

HARGA batu bara meledak ke level tertinggi hampir tiga bulan.

Merujuk Refintiv, harga batu bara pada perdagangan Selasa (4/11/2025) menembus US$ 113,85 per ton atau melesat 2,5%. Harga ini adalah yang tertinggi sejak 8 Agustus 2025 atau hampir tiga bulan terakhir. Kenaikan ini juga memperpanjang tren positif batu bara dengan menguat 5,5% dalam tiga hari beruntun.

Lonjakan harga batu bara didorong oleh prospek permintaan yang masih kuat. Namun, sentimen pasar tetap berhati-hati karena impor dari negara-negara pembeli utama di Asia menunjukkan pelemahan.

China memberi sinyal akan mempertahankan ketergantungan pada pembangkit listrik batu bara untuk beberapa dekade ke depan, dengan target…

Boom! Coal Prices Suddenly Explode: Who's Behind It?

mae, CNBC Indonesia

COAL prices exploded to a nearly three-month high.

According to Refintiv, coal prices on Tuesday (November 4, 2025) reached US$113.85 per ton, a 2.5% increase. This is the highest price since August 8, 2025, or nearly three months ago. This increase also extends coal's positive trend, with a 5.5% increase for three consecutive days.

The surge in coal prices is driven by the prospect of continued strong demand. However, market sentiment remains cautious as imports from major Asian purchasing countries show weakness.

China has signaled it will maintain its reliance on coal-fired power generation for decades to come, targeting…

dengan target permintaan puncak pada 2030, sekaligus membalikkan indikasi sebelumnya mengenai percepatan pengurangan penggunaan batu bara.

Sikap ini sejalan dengan sejumlah ekonomi Asia dan Eropa yang juga masih bergantung pada batu bara, terutama karena pasokan listrik yang volatil serta meningkatnya permintaan energi dari pertumbuhan pusat data.

Harga batu bara termal mulut tambang (mine-mouth) di beberapa wilayah produsen utama China seperti Inner Mongolia, Shaanxi, dan Shanxi kembali menguat, seiring peningkatan permintaan musiman dari pembangkit listrik dan sektor pemanas menjelang musim dingin. Lonjakan permintaan restocking oleh PLTU dan kenaikan konsumsi listrik mendorong penguatan harga di area tambang.

Harga batu bara termal impor ke China kembali menguat didorong oleh meningkatnya minat beli dari utilitas (pembangkit listrik) dan pedagang. Setelah beberapa pekan bergerak datar, harga kembali naik karena pemulihan permintaan dan aktivitas restocking oleh pembeli China.

Data Sxcoal mencatat ada permintaan meningkat untuk kargo dari Indonesia dan Rusia, sementara penawaran Australia tetap terbatas (karena pasar lebih ke premium/koalitas tinggi).

Kondisi pasokan dari Indonesia untuk November/Desember diperkirakan lebih ketat akibat hujan dan cuaca buruk yang mengganggu produksi & logistik. Hal ini memberi dukungan tambahan pada harga.

Restocking musim dingin biasanya berlangsung dari Oktober-Desember, sehingga tren kenaikan harga mine-mouth diperkirakan bertahan dalam jangka pendek.

targeting peak demand by 2030, reversing previous indications of accelerating coal reductions.

This stance aligns with a number of Asian and European economies that also remain reliant on coal, primarily due to volatile electricity supplies and increasing energy demand from data center growth.

Mine-mouth thermal coal prices in several major Chinese producing regions, such as Inner Mongolia, Shaanxi, and Shanxi, have rebounded, as seasonal demand from power plants and the heating sector increases ahead of the winter season. A surge in restocking demand from coal-fired power plants and rising electricity consumption have boosted prices in mining areas.

Imported thermal coal prices to China have rebounded, driven by increased buying interest from utilities (power plants) and traders. After several weeks of flat trading, prices have rebounded due to recovering demand and restocking activity by Chinese buyers.

Sxcoal data shows increased demand for cargoes from Indonesia and Russia, while Australian supply remains limited (as the market favors premium/high quality).

Supply conditions from Indonesia for November/December are expected to tighten due to rain and adverse weather disrupting production and logistics. This is providing additional support for prices.

Winter restocking typically takes place from October to December, so the upward trend in mine-mouth prices is expected to persist in the short term.

Harga diperkirakan tetap kokoh dalam jangka pendek jika permintaan PLTU terus meningkat. Namun, ruang kenaikan terbatas karena pemerintah China dapat menekan impor jika harga naik terlalu cepat.

Utilities China yang sebelumnya wait-and-see mulai kembali masuk ke pasar spot.

Harga batu bara kokas impor dari Mongolia ke China juga terus meningkat pada pekan lalu seiring membaiknya permintaan dari pabrik baja China. Kenaikan ini terjadi setelah sejumlah blast furnace (tungku tiup) kembali beroperasi dan meningkatkan utilisasi produksi.

Sementara itu, Kyrgyzstan dilaporkan meningkatkan produksi batubara domestik sebagai persiapan menghadapi musim dingin, dengan empat dari enam tambang negara tersebut kini beroperasi pada kapasitas penuh, menurut perusahaan milik negara Kyrgyzkomur, yang mengawasi penambangan batubara dan distribusinya dengan harga yang terjangkau secara sosial.

Untuk memastikan pasokan bahan bakar yang stabil, Kyrgyzkomur telah menandatangani kesepakatan dengan 126 basis perdagangan batubara di seluruh negeri. Lokasi-lokasi ini menjual batubara dengan harga lebih rendah, yang ditujukan untuk mendukung rumah tangga berpenghasilan rendah dan meringankan beban utilitas publik.

Dalam sembilan bulan pertama 2025, Kyrgyzstan memproduksi 655.000 ton batubara, sementara pengupasan lapisan penutup (overburden) mencapai 6,8 juta meter kubik. CNBC INDONESIA RESEARCH (mae/mae)

Prices are expected to remain stable in the short term if demand for coal-fired power plants continues to rise. However, room for growth is limited, as the Chinese government could clamp down on imports if prices rise too rapidly.

Chinese utilities, which had previously adopted a wait-and-see approach, are starting to re-enter the spot market.

The price of imported coking coal from Mongolia to China also continued to rise last week, amid improving demand from Chinese steel mills. This increase occurred after several blast furnaces resumed operations and increased production utilization.

Meanwhile, Kyrgyzstan is reportedly increasing domestic coal production in preparation for the winter, with four of the country's six mines now operating at full capacity, according to state-owned company Kyrgyzkomur, which oversees coal mining and its distribution at socially affordable prices.

To ensure a stable fuel supply, Kyrgyzstan has signed agreements with 126 coal trading bases across the country. These locations sell coal at lower prices, aimed at supporting low-income households and easing the burden on public utilities.

In the first nine months of 2025, Kyrgyzstan produced 655,000 tons of coal, while overburden removal reached 6.8 million cubic meters. CNBC INDONESIA RESEARCH (mae/mae)

METROTV NEWS.COM

Lahan 62,15 Hektare Operasional Tambang Ilegal Diambil Alih Satgas PKH

Siti Yona Hukmana

SATUAN Tugas (Satgas) Penertiban Kawasan Hutan (PKH) menertibkan operasional pertambangan nikel ilegal PT Bumi Morowali Utama (BMU), di Desa Laroena, Kecamatan Bungku Pesisir, Kabupaten Morowali, Sulawesi Tengah. Menteri Pertahanan (Menhan) Sjafrie Sjamsoeddin selaku Ketua Pengawas Satgas PKH langsung memasang plang penguasaan negara di lokasi.

Selain Menhan, hadir pula Wakil Ketua Pengawas Satgas PKH Jaksa Agung Sanitiar Burhanuddn, Panglima TNI Jenderal Agus Subiyanto, dan Kapolri Jenderal Listyo Sigit Prabowo. Kemudian, Anggota Satgas PKH Muhanmad Yusuf Ateh, yang juga Kepala Badan Pengawasan Keuangan dan Pembangunan (BPKP).

PT Bumi Morowali Utama menguasai 62,15 hekatare, dengan rincian 46,03 hektare berada di dalam wilayah izin usaha pertambangan (WIUP) tapi tidak memiliki izin persetujuan penggunaan kawasan hutan (PPKH) dan 15,94 hektare berada di luar WIUP dan tidak memiliki izin PPKH. Perusahaan ini dikenakan denda Rp2.350.280.980.761, serta menyita puluhan truk dan ekskavator.

"Ini adalah kehadiran negara untuk melakukan penertiban terhadap semua kegiatan-kegiatan yang ilegal kita tertibkan, yang legal kita dorong supaya tetap berproduksi," kata Menhan di Morowali, Sulawesi Tengah, Selasa, 4 November 2025.

The PKH Task Force has taken over 62.15 hectares of land used for illegal mining operations

Siti Yona Hukmana

THE FOREST Area Control Task Force (PKH) has enforced the illegal nickel mining operations of PT Bumi Morowali Utama (BMU) in Laroena Village, Bungku Pesisir District, Morowali Regency, Central Sulawesi. Defense Minister Sjafrie Sjamsoeddin, as the Head of the PKH Task Force Supervisory Board, immediately installed a state control sign at the location.

In addition to the Minister of Defense, also present were Attorney General Sanitiar Burhanuddn, Deputy Chair of the PKH Task Force Supervisory Board; TNI Commander General Agus Subiyanto; and National Police Chief General Listyo Sigit Prabowo. Also present were PKH Task Force member Muhanmad Yusuf Ateh, who is also the Head of the Financial and Development Supervisory Agency (BPKP).

PT Bumi Morowali Utama controls 62.15 hectares, with 46.03 hectares located within the mining business permit (WIUP) area but without a forest area use permit (PPKH), and 15.94 hectares outside the WIUP area and without a PPKH permit. The company was fined Rp 2,350,280,980,761 and had dozens of trucks and excavators confiscated.

"This is the state's presence to enforce order on all illegal activities. We will regulate them, and we will encourage legal ones to continue production," said the Minister of Defense in Morowali, Central Sulawesi, Tuesday, November 4, 2025.

Menhan memastikan negara akan menindak pertambangan ilegal yang beroperasi di Indonesia. Dalam proses penindakan, negara tidak melihat latar belakang, tidak melihat asal, melainkan melihat bahwa kepentingan nasional harus ditegakkan.

Oleh karena itu, kata Menhan, wakil ketua pengawas Satgas PKH datang untuk melakukan langkah-langkah strategis sesuai kewenangan masing-masing. Seperti Panglima TNI Jenderal Agus Subiyanto akan melakukan tindakan yang berkaitan dengan pengamanan sumber daya alam (SDA).

Kemudian, Kapolri Jenderal Listyo Sigit Prabowo akan melakukan tindakan-tindakan terhadap keamanan dan ketertiban masyarakat (Kamtibmas) yang mungkin bisa terjadi di lokasi pertambangan. Sementara Jaksa Agung Sanitiar Burhanuddn akan melakukan langkah penegakan hukum.

Sedangkan, Kepala BPKP Muhammad Yusuf Ateh akan memberi data-data faktual berdasarkan data dari badan geospasial di Jakarta. Di samping itu, Menhan meminta penyediaan pranata-pranata aparat di kawasan pertambangan. Seperti Imigrasi, Bea Cukai, dan pejabat pengamanan kamtibmas agar tidak terjadi pertambangan ilegal lagi di kemudian hari.

"Ini adalah upaya preventif yang kita lakukan dan secara nasional kita akan melakukan penyekatan-penyekatan dari wilayah perairan kita yang mungkin akan terjadi penyimpangan atau penyelundupan luar wilayah nasional," pungkas Menhan. (Anggi Tondi)

The Minister of Defense assured that the state will take action against illegal mining operations in Indonesia. In the enforcement process, the state will not consider background or origin, but rather uphold national interests.

Therefore, the Minister of Defense stated, the deputy supervisors of the PKH Task Force will be present to implement strategic measures within their respective jurisdictions. For example, TNI Commander General Agus Subiyanto will take action related to natural resource security.

National Police Chief General Listyo Sigit Prabowo will then take action to maintain public order and security (Kamtibmas) at mining sites. Meanwhile, Attorney General Sanitiar Burhanuddn will take law enforcement action.

Meanwhile, the Head of the Financial and Development Supervisory Agency (BPKP), Muhammad Yusuf Ateh, will provide factual data based on data from the Jakarta-based geospatial agency. Furthermore, the Minister of Defense requested the establishment of appropriate regulatory bodies in mining areas, such as Immigration, Customs, and Public Order (Kamtibmas) officers, to prevent future illegal mining.

"This is a preventative measure we are taking, and nationally, we will be implementing blockades in our waters where there may be potential for diversion or smuggling outside our territory," the Minister of Defense concluded. (Anggi Tondi)

SindoNews
Beyond Headlines

5 Negara Pemilik Mineral Paling Krusial di Dunia, Kunci Masa Depan Energi dan Teknologi

Oleh : Anto Kurniawan

SEGELINTIR negara mendominasi pasokan mineral krusial dan pemurnian global, untuk menentukan siapa yang bakal memimpin transisi energi dan teknologi di masa depan. Beberapa mineral yang menggerakkan baterai, kendaraan listrik, dan teknologi hijau, di antaranya yakni lithium, kobalt, dan unsur tanah jarang (rare earth).

Mineral kritis seperti lithium, kobalt, dan unsur tanah jarang sangat penting untuk pembuatan baterai, mobil listrik, dan teknologi energi hijau. Namun hanya beberapa negara yang menguasai sebagian besar mineral ini.

Salah satu yang menjadi sorotan adalah mineral langka tanah jarang seiring kuatnya fundamental penawaran dan permintaan, saat dunia menuju era ekonomi baru, ketika fokus pada energi bersih dan kemajuan teknologi. Ada baiknya melihat negara mana saja yang memiliki cadangan terbesar untuk beberapa mineral paling krusial di muka bumi.

Ini Daftar Lima Negara Penguasa Mineral Krusial

1. China

China merupakan pemimpin untuk urusan elemen tanah jarang, mereka menguasai lebih dari 60% pasokan global dan 90% pemurnian. China juga memproduksi sejumlah besar grafit, tungsten, vanadium, dan logam langka yang digunakan dalam industri elektronik dan pertahanan.

5 Countries with the World's Most Crucial Mineral Resources, Key to the Future of Energy and Technology

By: Anto Kurniawan

A HANDFUL of countries dominate the global supply of crucial minerals and refining resources, determining who will lead the future energy and technology transition. Among the minerals that power batteries, electric vehicles, and green technology are lithium, cobalt, and rare earth elements.

Critical minerals like lithium, cobalt, and rare earth elements are crucial for batteries, electric cars, and green energy technologies. Yet, only a few countries possess the majority of these minerals.

One area of focus is rare earth minerals, given the strength of supply and demand fundamentals, as the world enters a new economic era focused on clean energy and technological advancement. It's worth looking at which countries have the largest reserves of some of the most crucial minerals on Earth.

Here's a List of Five Countries with Crucial Mineral Resources

1. China

China is a leader in rare earth elements, accounting for over 60% of global supply and 90% of refining. China also produces significant amounts of graphite, tungsten, vanadium, and other rare earth elements used in the electronics and defense industries.

Penguasaan strateginya atas rantai pasokan dari tambang hingga pasar tidak tertandingi oleh negara lain.

China memiliki cadangan tanah jarang tertinggi sebesar 44 juta metrik ton (MT). Negara ini juga merupakan produsen tanah jarang terkemuka di dunia pada tahun 2024, usai menghasilkan 270.000 MT.

2. Australia

Australia adalah produsen lithium terbesar di dunia dan sumber utama nikel serta logam tanah jarang. Australia memasok sebagian besar lithium untuk industri baterai global dan bekerja sama dengan AS (Amerika Serikat) serta sekutu lainnya untuk membangun pasokan yang terpercaya. Kebijakan yang stabil dan cadangan besar membuat negara ini menjadi pilar bagi teknologi bersih global.

Cadangan lithium Australia sebagian besar ditemukan di Australia Barat. Tidak seperti yang ditemukan di Chili dan Argentina, cadangan lithium Australia dalam bentuk endapan spodumene batuan keras.

Negara ini adalah rumah bagi tambang lithium Greenbushes, yang dioperasikan oleh Talison Lithium, sebuah usaha patungan yang dimiliki oleh produsen lithium Tianqi Lithium, penambang Australia IGO dan Albemarle.

3. Kongo

Republik Demokratik Kongo memasok lebih dari 70% kobalt dunia, yang menjadi elemen penting dalam pembuatan baterai dan kendaraan listrik. Cadangan kobalt yang sangat besar di negara ini memengaruhi harga dan rantai pasokan di seluruh dunia, meskipun sumber keberlanjutan menjadi tantangan.

Pada sepanjang 2023, Kongo yang merupakan negara terbesar kedua di Benua Afrika itu memiliki produksi kobalt sebanyak 170.000 ton.

Its strategic control over the supply chain from mine to market is unmatched by any other country.

China has the largest reserves of rare earths, at 44 million metric tons (MT). The country will also become the world's leading producer of rare earths in 2024, having produced 270,000 MT.

2. Australia

Australia is the world's largest lithium producer and a major source of nickel and rare earth metals. Australia supplies the majority of lithium to the global battery industry and is working with the United States and other allies to build a reliable supply chain. Stable policies and substantial reserves make the country a pillar of global clean technology.

Australia's lithium reserves are mostly found in Western Australia. Unlike those found in Chile and Argentina, Australia's lithium reserves are in the form of hard-rock spodumene deposits.

The country is home to the Greenbushes lithium mine, operated by Talison Lithium, a joint venture owned by lithium producer Tianqi Lithium, Australian miner IGO and Albemarle.

3. Congo

The Democratic Republic of Congo supplies over 70% of the world's cobalt, a crucial element in batteries and electric vehicles. The country's vast cobalt reserves influence prices and supply chains worldwide, although sustainable sourcing remains a challenge.

Throughout 2023, Congo, Africa's second-largest country, produced 170,000 tons of cobalt.

Di Kongo, kobalt ditambang dan diolah dari pertambangan yang memang mengandung cadangan kobalt langsung terbesar di dunia.

Di tingkat global, harga kobalt dalam beberapa tahun terakhir justru kurang menarik di kisaran USD30.000/ton, jauh dari rekor tertingginya di titik USD80.000/ton pada 2022, menurut data Perhimpunan Ahli Pertambangan Indonesia (Perhapi).

Penurunan harga yang signifikan tersebut dilatari oleh dua isu utama. Pertama, karena produksi kobalt yang masif dari Kongo. Kedua, terkait dengan tren substitusi penggunaan kobalt di baterai mobil listrik, sehingga menyebabkan kebutuhan kobalt menjadi menurun.

4. Brasil

Brasil memiliki cadangan besar baik untuk tanah jarang maupun lithium, dan menempati peringkat kedua di dunia sebagai penguaran mineral tanah jarang. Kekayaan mineral Brasil masih belum dimanfaatkan dibandingkan dengan pesaing teratas, yang menunjukkan bahwa negara ini mungkin menjadi lebih sentral seiring peluncuran proyek-proyek baru.

Produksi lithium di Brasil telah lepas landas dalam beberapa tahun terakhir, melambungkannya ke dalam daftar negara-negara penghasil lithium teratas. Setelah mencapai output 400 MT atau kurang dari 2011 hingga 2018, produksi negara ini mencapai 2.400 MT pada tahun 2019.

Namun, produksi lithium Brazil telah berkurang dalam dua tahun terakhir akibat Covid-19. Pemerintah Brasil berencana untuk menginvestasikan lebih dari USD2,1 miliar pada tahun 2030 untuk memperluas produksi lithium negara itu dan kapasitasnya. Produksi baru diharapkan datang dari perusahaan seperti Sigma Resources dan AMG Critical Materials Norwegia.

Cobalt is mined and processed in Congo, which contains the world's largest direct cobalt reserves.

Globally, cobalt prices have been less attractive in recent years, hovering around USD 30,000/ton, far from their record high of USD 80,000/ton in 2022, according to data from the Indonesian Mining Experts Association (Perhapi).

This significant price drop is driven by two main issues. First, the massive cobalt production from Congo. Second, the trend toward cobalt substitution in electric car batteries, which has led to a decline in demand for cobalt.

4. Brazil

Brazil has substantial reserves of both rare earths and lithium, and ranks second in the world for rare earth mineral extraction. Brazil's mineral wealth remains largely untapped compared to its top competitors, suggesting the country may become even more central as new projects launch.

Lithium production in Brazil has skyrocketed in recent years, catapulting it into the list of top lithium-producing countries. After reaching output of 400 MT or less from 2011 to 2018, the country's production reached 2,400 MT in 2019.

However, Brazil's lithium production has declined in the past two years due to Covid-19. The Brazilian government plans to invest more than USD 2.1 billion by 2030 to expand the country's lithium production and capacity. New production is expected to come from companies such as Sigma Resources and Norway's AMG Critical Materials.

5. Rusia

Rusia menempati peringkat teratas untuk nikel, palladium, dan logam tanah jarang, dengan raksasa pertambangan yang didukung negara dan ekspor utama ke pasar Asia. Cadangan besar ini memastikan Rusia tetap menjadi pesaing global dalam mineral krusial untuk baterai dan teknologi, meskipun terdampak sanksi internasional. (akr)

5. Russia

Russia ranks among the world's top producers of nickel, palladium, and rare earth metals, boasting a state-backed mining giant and major exports to Asian markets. These vast reserves ensure Russia remains a global competitor in minerals crucial for batteries and technology, despite the impact of international sanctions. (akr)

MINING.COM

Copper price falls on Fed uncertainty, Codelco supply relief

Staff Writer

COPPER extended its decline on Tuesday amid fresh uncertainty surrounding the US monetary policy and eased concerns over global supply.

Prices dropped as much as 2.4% amid a broader decline in base metals. By 1 p.m. ET, three-month copper traded at roughly $10,855 per tonne on the London Metal Exchange, while those on the COMEX were priced at $5.013 per lb. (about $11,050/t).

With a cooldown in global trade tensions, investor focus has now shifted to the US Federal Reserve policy and the outlook for China's wavering economy.

A series of remarks from Fed officials has offered contrasting views on what's next for US rates, after Chair Jerome Powell warned that a December cut wasn't a foregone conclusion. Among them, Chicago Fed President Austan Goolsbee said he's more concerned about inflation than the job market.

The shifting outlook for US monetary policy has pushed up the dollar to its highest since May, adding to pressure on metals that rallied last week in the run-up to Washington and Beijing's trade truce.

So far this year, copper has rallied more than 20%, buoyed by a series of disruptions at some of the world's top mines, including a collapse at Chile state copper miner Codelco's El Teniente mine.

Earlier, the miner said it expects output to rise this year and the next, helping to ease tensions around global supply that helped push prices to an all-time high last week.

"While the supply disruptions admittedly are significant, in our view they are still not sizable enough to push the copper market into deficit," Carsten Menke, head of next-generation research at Julius Baer Group, said in an emailed note to *Bloomberg*.

"This is because demand is not overly dynamic either, and we do not expect it to strengthen due to the easing of the trade tensions between the US and China." *(With files from Bloomberg)*

yahoo!finance

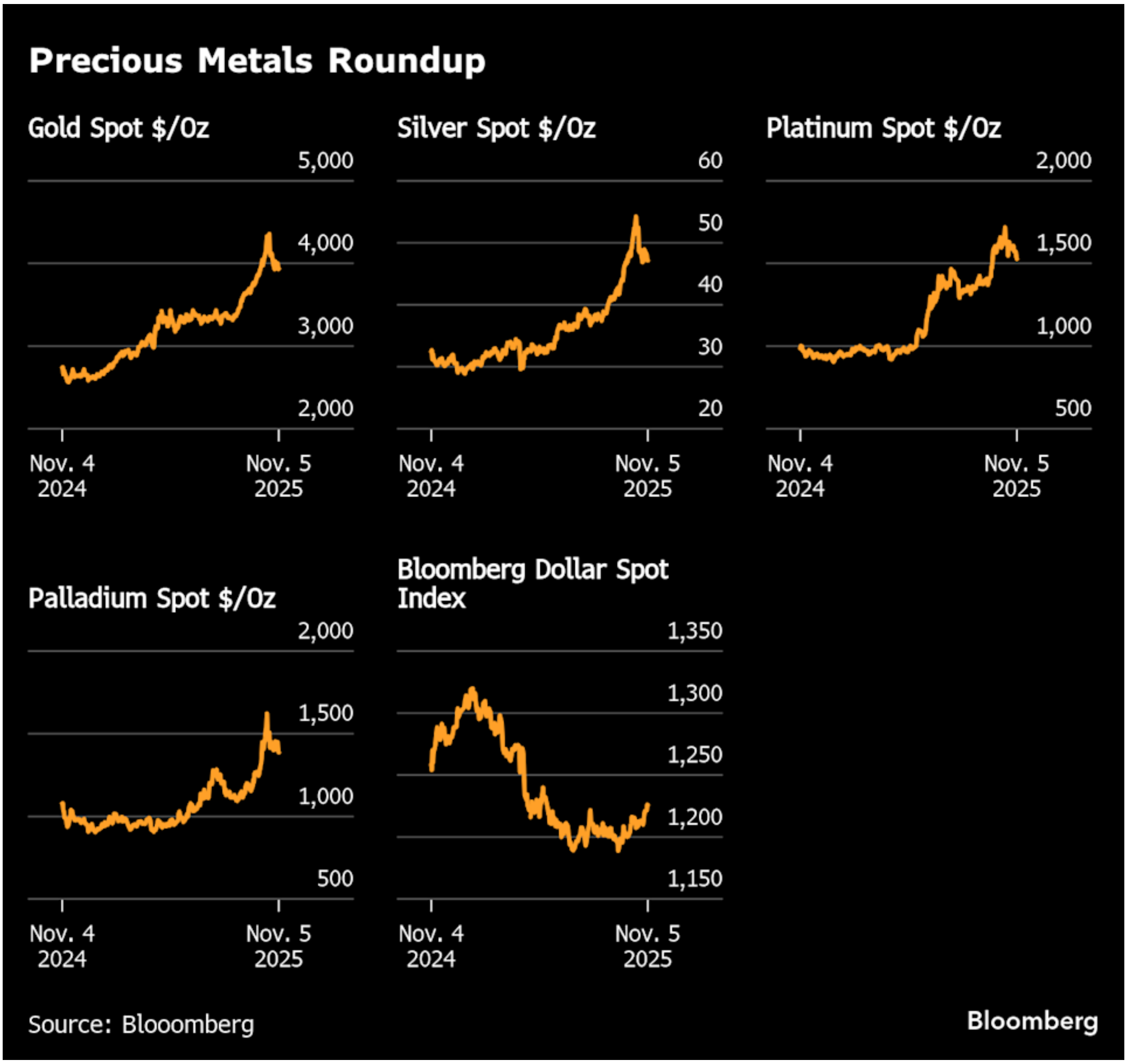
Gold Holds Drop With Dollar Outlook and Risk-Off Mood in Focus

Yihui Xie (Bloomberg)

GOLD held the bulk of the biggest drop in more than a week, as traders weighed recent gains in the dollar against a wider risk-off tone across markets.

Spot bullion steadied near $3,940 an ounce, after sinking almost 2% in the previous session as a gauge of the US currency rose for a fifth day. Global stocks extended losses on Wednesday after suffering the steepest drop in nearly a month on concerns over elevated valuations. Most other commodities also fell.

Bullion's drop on Tuesday came as a trio of Federal Reserve policymakers stopped short of supporting an additional cut in December as they weighed the competing risks from inflation and a softer labor market. Investors will have an opportunity to hear additional viewpoints this week, with St. Louis Fed President Alberto Musalem and Cleveland Fed chief Beth Hammack among officials slated to make remarks.



Gold remains about 50% higher year-to-date, with prices touching a record last month before retracing some gains. The pullback — which followed a slew of signals that the ascent had been too rapid — was accompanied by withdrawals from bullion-backed exchange-traded funds. Traders are now trying to assess whether the metal's drop has run its course.

"It should not be a big surprise to see the yellow metal consolidate in a lower, $3,800-to-$4,050-an-ounce trading range," TD Securities strategist Bart Melek said in a note, citing factors including ambiguities over the outlook for Federal Reserve rate cuts, as well as concerns over retail buying in China.

Still, the factors that contributed to gold's gains this year are still mostly intact, and elevated official-sector buying and strong demand from private investors should send prices back up after the consolidation phase, he added.

Gold rose 0.2% to $3,939.38 an ounce as of 10:22 a.m. in Singapore. The Bloomberg Dollar Spot Index was steady after closing at the highest level since mid-May. Silver was flat, while palladium and platinum dropped.

Australian Mining

Metso boosts flowsheet control with reliable power transmission solutions

Staff writer

METSO has introduced its new Metso Power Transmission (MPT) offering to customers worldwide, engineered to meet the rigorous demands of today's mineral processing operations.

Featuring the H-Series and R-Series gearbox platforms specifically engineered for horizontal and vertical grinding mills, respectively, the solutions are designed to offer exceptional reliability, serviceability, and OEM value in aftermarket applications.

The in-house-designed power transmission solutions are engineered to integrate seamlessly with Metso grinding mills for superior performance and simplified maintenance. These benefits translate into increased operational optimisation, extended wear life, minimised downtime, and enduring value that supports long-term business success.

A genuine Metso solution

Initially launched in the aftermarket, the new power transmission lineup expands Metso's portfolio and capabilities for various grinding applications. With over 8000 Metso grinding mills installed globally, the addition of in-house power transmission solutions strengthens the company's ability to influence the entire flowsheet and capture full lifecycle value. Metso's global service centre network sets it apart from other gearbox manufacturers with superior reach and support.

The power transmission solutions are designed specifically for each application and are purpose-built through Metso's extensive application expertise, ensuring that each customer receives a fit-for-purpose product that maximizes value and performance for their grinding operations. Each unit is also equipped with a plug-and-play condition monitoring system, enabling predictive maintenance and seamless integration into existing operations.

"Strengthening in-house gearbox and drivetrain capabilities allows us to optimize customer operations and expand the services that support our customers' plant. We are increasing equipment predictability and reliability, empowering our customers to optimize operations with a true Metso solution," Metso vice president – gearbox and drivetrain technology – Kari Uusitalo said.

"We are pleased to announce that we have already received our first order before the official product launch – for a Metso horizontal grinding mill in the Philippines – demonstrating the strong confidence and value our customers place in Metso's solutions worldwide."

The H-Series for horizontal grinding mills

- Engineered to meet the highest industry standards
- Designed to fit for SAG, AG, ball, rod and other mill types
- Condition monitoring system equipped

The R-Series for vertical mills

- Engineered to Metso Vertimill applications with the highest industry standards
- Excellent lead times and reliable spare parts availability
- Condition monitoring system equipped

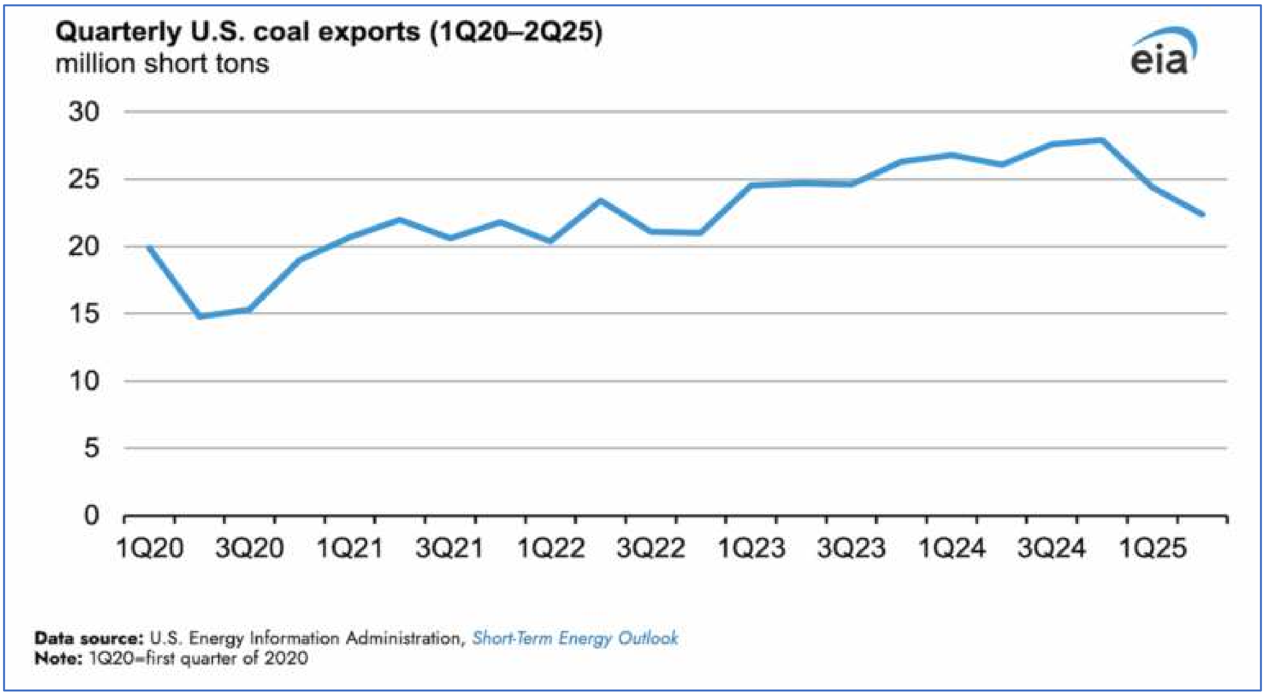
The Metso Power Transmission horizontal grinding mill offering design is compatible not only with Metso mills but also with grinding mills from other manufacturers, offering flexible solutions for a wide range of operations.

The new offering is available during Q4 via Metso's sales network.

CleanTechnica

US Coal Exports Drop 11% — Tariffs & Lower Demand Top Reasons

Zachary Shahan



MANY people concerned about the climate crisis and pollution will be happy to hear that US coal exports dropped 11% in the first half of 2025. Proponents of sticking with fossil fuels despite the climate and pollution problems may be surprised to find out that much of the reason for the drop was Donald Trump's policies as US president. However, can one really be that surprised these days?…

No, Trump hasn't flipped his script and gone pro-clean energy. However, his insistence on being combative with every country on Earth has led to rising costs for all kinds of products, and that includes coal exported to China, historically a major customer of the US. Here's how the US Energy Information Administration explains the decline in coal exports:

- *According to data released by the U.S. Census Bureau in September, the United States exported 46.8 million short tons (MMst) of coal in the first half of 2025 (1H25), an 11% decline from 1H24.*
- *Steam coal exports totaled 22.5 MMst, a 10% decline from 1H24. Metallurgical coal exports totaled 24.2 MMst, a 13% decline from 1H24.*
- *Reduced coal exports to China (4.4 MMst) accounted for 73% of the decline in total U.S. net coal exports. China accounted for 76% of the decline in metallurgical coal exports and 68% of the decline in steam coal exports.*
- *U.S. exports to China decreased after China imposed a 15% additional tariff on imports of U.S. coal in February and a 34% reciprocal tariff on imports from the United States in April.*
- *The reduction in total exports also reflects a global market characterized by declining coal prices caused by ample supply and soft demand. Meanwhile, coal consumption in the U.S. electric power sector has risen due to more demand and higher natural gas prices.*

So, Trump's tariff games were one core cause of the drop in exports, but so also was weakening demand for coal abroad. Of course, the majority of new power capacity added globally (including in the US) in recent years has been from renewable energy sources. Naturally, that's going to lead for less demand for coal over time. Michael Barnard wrote the following 7 months ago:

"China's coal-fired electricity generation took an unexpectedly sharp turn downward in the first quarter of 2025, signaling a potentially profound shift in the world's largest coal-consuming economy. This wasn't merely a seasonal dip or economic distress signal; rather, it represented a clear and structural turning point. Coal generation fell by approximately 4.7% year over year, significantly outpacing the overall grid electricity supply decline of just 1.3%. However, electricity demand, a better measure, went up by 1%. What gives?"

Demand for coal is decreasing, and politicians like Donald Trump who want to turn back the clock 50–60 years to re-live their 20s and 30s while helping out their fossil-fueled billionaire buddies are simply not going to change that. It's old technology that is more expensive and also causes cancer, asthma, heart disease, stroke, premature death, and global heating. It's just not smart to keep burning it, so the world will move on.

Naturally, the graph above doesn't show a total cliff dive. And we're still well above 2020 levels. However, let's see where things are in 3–5 years, if not next year. I'm expecting we will not return to 2024 levels and the trend downward will continue.