TABLE OF CONTENTS

Bisnis.com

Harga Emas Solid, Merdeka Copper (MDKA) & Bumi Resources (BRMS) Kebut Ekspansi

Penulis : Dionisio Damara Tonce

STRATEGI ekspansi menjadi fokus utama emiten pertambangan emas untuk memperkuat kapasitas produksi dan portofolio aset. Hal itu dilakukan sembari memanfaatkan momentum harga emas yang berada di level tertingginya sepanjang masa.

PT Merdeka Copper Gold Tbk. (MDKA), misalnya, tengah mengembangkan tambang bawah tanah di Tujuh Bukit, Banyuwangi, dan proyek tambang emas Pani yang dikelola PT Merdeka Gold Resources Tbk. (EMAS) di Gorontalo.

Sementara itu, PT Bumi Resources Minerals Tbk. (BRMS) berencana menarik pinjaman sindikasi senilai US$600 juta untuk mendanai proyek tambang bawah tanah di Palu serta kegiatan eksplorasi dan pembangunan pabrik.

Senior Market Chartist Mirae Asset Sekuritas, Nafan Aji Gusta Utama, mengatakan bahwa langkah ekspansi yang dilakukan kedua emiten diharapkan mampu memperkuat kapasitas produksi, portofolio aset, serta kegiatan eksplorasi guna meningkatkan harga jual rata-rata (average selling price/ASP).

Nafan melihat potensi kenaikan harga emas juga memberikan peluang besar bagi emiten tambang. Pasalnya, Goldman Sachs memproyeksikan harga maksimum emas berpotensi mencapai US$5.000 per troy ounce sampai dengan 2026.

Gold Prices Solid, Merdeka Copper (MDKA) & Bumi Resources (BRMS) Accelerate Expansion

Author: Dionisio Damara Tonce

EXPANSION strategies are a primary focus for gold mining issuers, aiming to strengthen production capacity and asset portfolios. This is being done while capitalizing on the momentum of gold prices at all-time highs.

PT Merdeka Copper Gold Tbk. (MDKA), for example, is developing an underground mine in Tujuh Bukit, Banyuwangi, and the Pani gold mine project managed by PT Merdeka Gold Resources Tbk. (EMAS) in Gorontalo.

Meanwhile, PT Bumi Resources Minerals Tbk. (BRMS) plans to secure a US$600 million syndicated loan to fund its underground mining project in Palu, as well as exploration and factory construction activities.

Mirae Asset Sekuritas Senior Market Chartist, Nafan Aji Gusta Utama, said that the expansion steps taken by the two issuers are expected to strengthen production capacity, asset portfolios, and exploration activities to increase the average selling price (ASP).

Nafan sees the potential for rising gold prices as a significant opportunity for mining companies. Goldman Sachs projects that the maximum gold price could potentially reach US$5,000 per troy ounce by 2026.

“Sejauh ini, kinerja fundamental BRMS cukup bagus dan MDKA diharapkan menyusul. Terpenting ekspansi dilakukan untuk memperkuat kinerja perusahaan sehingga mampu menjadi katalis positif,” ucap Nafan, Selasa (11/11/2025).

Berdasarkan hasil eksplorasi dan studi kelayakan, tambang bawah tanah MDKA di Tujuh Bukit diproyeksikan mengolah 24 juta ton bijih per tahun. Produksi tahunannya ditaksir mencapai 110.000 ton tembaga dan 350.000 ounces emas.

Jika beroperasi sesuai rencana, fasilitas ini berpotensi menyumbang 15% dari total produksi tembaga nasional. Sebagai pembanding, PT Freeport Indonesia memproduksi sekitar 600.000 ton tembaga per tahun, sementara PT Amman Mineral Internasional Tbk. (AMMN) 200.000 ton dari Tambang Batu Hijau.

Tom Malik, Head of Corporate Communication Merdeka Copper Gold, menyampaikan bahwa eksplorasi Tujuh Bukit bawah tanah telah berlangsung sejak 2018 dengan investasi awal US$200 juta. Adapun total investasi pengembangan diperkirakan tembus US$1,5 miliar atau setara Rp24,99 triliun.

“Dengan proyeksi produksi 110.000 ton tembaga per tahun dari Tujuh Bukit bawah tanah, MDKA akan menempatkan diri sebagai produsen tembaga terbesar ketiga di Indonesia,” ujarnya di Banyuwangi, Jawa Timur, pekan lalu.

Selain itu, entitas anak perseroan yakni EMAS tengah mengembangkan proyek tambang emas Pani yang diperkirakan mulai beroperasi pada kuartal I/2026. Sejauh ini, EMAS itu telah berinvestasi US$208,7 juta untuk tambang Pani.

“Merdeka Grup memiliki proyek-proyek besar yang masih berjalan. Jadi, ke depan pasti akan ada aksi korporasi untuk pengembangannya, termasuk di tambang Tujuh Bukit bawah tanah,” pungkas Tom Malik.

"So far, BRMS's fundamental performance has been quite good, and MDKA is expected to follow suit. Most importantly, the expansion is being carried out to strengthen the company's performance and become a positive catalyst," Nafan said on Tuesday (November 11, 2025).

Based on exploration and feasibility studies, MDKA's underground mine in Tujuh Bukit is projected to process 24 million tons of ore per year. Annual production is estimated at 110,000 tons of copper and 350,000 ounces of gold.

If operational as planned, this facility has the potential to contribute 15% to total national copper production. For comparison, PT Freeport Indonesia produces approximately 600,000 tons of copper per year, while PT Amman Mineral Internasional Tbk. (AMMN) produces 200,000 tons from its Batu Hijau mine.

Tom Malik, Head of Corporate Communications at Merdeka Copper Gold, stated that exploration of the Tujuh Bukit underground mine has been underway since 2018, with an initial investment of US$200 million. The total development investment is estimated to reach US$1.5 billion, equivalent to Rp24.99 trillion.

"With a projected annual production of 110,000 tons of copper from Tujuh Bukit underground, MDKA will position itself as the third-largest copper producer in Indonesia," he said in Banyuwangi, East Java, last week.

In addition, the company's subsidiary, EMAS, is developing the Pani gold mine project, which is expected to begin operations in the first quarter of 2026. To date, EMAS has invested US$208.7 million in the Pani mine.

"Merdeka Group has major ongoing projects. So, going forward, there will definitely be corporate action for their development, including at the Tujuh Bukit underground mine," concluded Tom Malik.

Hingga kuartal III/2025, tambang emas Tujuh Bukit membukukan produksi 25.338 ounces dengan harga jual rata-rata US$3.275 per ounces, sehingga menghasilkan pendapatan sebelum audit US$104 juta per kuartal III/2025.

Sementara itu, proyek emas Pani mencapai kemajuan 83% dengan penambangan dimulai per Oktober dan penumpukan bijih pertama pada November 2025.

“Proyek tembaga Tujuh Bukit dan tambang emas Pani merupakan peluang pertumbuhan berskala besar yang akan membawa kemajuan bagi perseroan,” ujar Presiden Direktur Merdeka Copper Gold, Albert Saputro.

Strategi Ekspansi Bumi Resources (BRMS)

Sementara itu, PT Bumi Resources Tbk. (BRMS) berencana menarik fasilitas pinjaman sindikasi dari perbankan asing dan lokal senilai US$600 juta untuk mendukung rencana ekspansi perusahaan.

Presiden Direktur BRMS Agoes Projosasmito menjelaskan bahwa sekitar setengah dari dana pinjaman tersebut bakal dialokasikan untuk proyek tambang emas bawah tanah atau underground mining di Palu, Sulawesi Tengah.

Sementara itu, sisa dana akan digunakan untuk kegiatan eksplorasi dan pembangunan fasilitas pabrik di Gorontalo Minerals, serta pabrik di Linge Mineral Resources selaku pengelola tambang emas dan perak.

“Kalau bisa akhir bulan ini [pinjaman] saya akan drawdown supaya cepat dapat uang, pabriknya cepat selesai underground mining selesai dan saya bisa produksi cepat,” ucap Agoes saat ditemui di Jakarta, Rabu (5/11/2025).

By the third quarter of 2025, the Tujuh Bukit gold mine recorded production of 25,338 ounces with an average selling price of US$3,275 per ounce, resulting in pre-audit revenue of US$104 million per third quarter of 2025.

Meanwhile, the Pani gold project is 83% complete, with mining expected to commence in October and the first ore stockpiling expected in November 2025.

"The Tujuh Bukit copper project and the Pani gold mine represent large-scale growth opportunities that will bring progress to the company," said Merdeka Copper Gold President Director Albert Saputro.

Bumi Resources Expansion Strategy (BRMS)

Meanwhile, PT Bumi Resources Tbk. (BRMS) plans to secure a US$600 million syndicated loan facility from foreign and local banks to support its expansion plans.

BRMS President Director Agoes Projosasmito explained that approximately half of the loan funds will be allocated for an underground gold mining project in Palu, Central Sulawesi.

Meanwhile, the remaining funds will be used for exploration activities and the construction of factory facilities at Gorontalo Minerals, as well as a factory at Linge Mineral Resources, which manages the gold and silver mine.

"If possible, I will withdraw the loan by the end of this month so I can get the money quickly, the factory will be finished, the underground mining will be completed quickly, and I can start production quickly," said Agoes when met in Jakarta, Wednesday (11/5/2025).

Menurutnya, kondisi keuangan BRMS cukup solid untuk memenuhi kewajiban pinjaman. Sebab, hingga kuartal III/2025, BRMS meraih laba usaha US$69,71 juta dengan laba bersih naik129% secara tahunan menjadi US$37,61 juta.

Dari sisi operasional, emiten tambang emas ini membukukan EBITDA US$76 juta atau melonjak 121,2% year on year (YoY) hingga akhir September 2025.

Di sisi lain, dengan beroperasinya proyek tambang bawah tanah di Palu, BRMS memperkirakan EBITDA akan meningkat menjadi US$150 juta–US$200 juta sehingga kewajiban pembayaran pinjaman dinilai bakal terkendali.

“Ditambah underground [mining], EBITDA kami nanti berada di kisaran US$200 juta. Kalau US$200 juta atau sebesar US$150 juta, pinjaman US$600 juta gampang dong dibayarnya,” pungkas Agoes.

Berdasarkan laporan keuangan akhir September 2025, perusahaan terafiliasi Salim Grup dan Bakrie tersebut membukukan kenaikan pendapatan sebesar 69% secara tahunan atau dari posisi US$108,47 juta menjadi US$183,57 juta.

Direktur & Chief Financial Officer BRMS Charles Gobel menyampaikan bahwa kenaikan kinerja keuangan perseroan disebabkan oleh dua faktor utama, yakni peningkatan volume produksi dan kenaikan harga jual emas.

“Produksi emas kami sebesar 25% dari 45.366 oz di kuartal III/2024 menjadi 56.552 oz di kuartal III/2025. Kedua, harga jual emas juga meningkat sebesar 34% dari US$2.347 menjadi US$3.156,” ucapnya, Rabu (29/10/2025).

Secara kuartalan, kinerja BRMS tercatat relatif stabil. Pendapatan pada kuartal III/2025 mencapai US$62,7 juta dengan laba bersih US$15,35 juta, naik dibandingkan kuartal sebelumnya sebesar US$7,41 juta.

According to him, BRMS's financial condition is strong enough to meet its loan obligations. As of the third quarter of 2025, BRMS achieved an operating profit of US$69.71 million, with a 129% year-on-year increase in net profit to US$37.61 million.

From an operational perspective, this gold mining issuer posted EBITDA of US$76 million, a 121.2% year-on-year (YoY) jump as of the end of September 2025.

On the other hand, with the operation of the underground mining project in Palu, BRMS estimates that EBITDA will increase to US$150 million–US$200 million, so that loan repayment obligations are considered to be under control.

"Adding underground mining, our EBITDA will be around US$200 million. If it's US$200 million or US$150 million, the US$600 million loan will be easy to repay," Agoes concluded.

Based on its financial report at the end of September 2025, the Salim Group and Bakrie affiliated company posted a 69% annual increase in revenue, from US$108.47 million to US$183.57 million.

BRMS Director & Chief Financial Officer Charles Gobel said that the increase in the company's financial performance was due to two main factors, namely an increase in production volume and an increase in the selling price of gold.

"Our gold production increased 25%, from 45,366 oz in the third quarter of 2024 to 56,552 oz in the third quarter of 2025. Second, the selling price of gold also increased by 34%, from US$2,347 to US$ 3,156," he said on Wednesday (October 29, 2025).

On a quarterly basis, BRMS's performance was relatively stable. Revenue in the third quarter of 2025 reached US$62.7 million, with net profit of US$15.35 million, up from US$7.41 million in the previous quarter.

Produksi emas turut mencapai 17.558 oz pada kuartal III/2025, naik tipis dari 17.071 oz pada kuartal II/2025. Kadar emas dalam bijih yang diproses juga meningkat menjadi 1,5 gram per ton (g/t) dari 1,4 g/t pada kuartal sebelumnya.

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

Gold production reached 17,558 oz in the third quarter of 2025, a slight increase from 17,071 oz in the second quarter of 2025. The gold content in processed ore also increased to 1.5 grams per tonne (g/t) from 1.4 g/t in the previous quarter.

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

INVESTOR.ID

Rapor Kinerja Indo Tambang (ITMG), Laba Turun & Produksi Naik

Penulis : Muawwan Daelami

PT INDO Tambangraya Megah Tbk (ITMG) atau ITM melaporkan kinerja keuangan dan operasional sepanjang periode Januari-September 2025 (9M25). Rapor performa ITMG menunjukkan laba bersih tertekan, namun produksi dan volume penjualan batu bara meningkat.

Dari sisi keuangan, emiten batu bara tersebut mencatatkan pendapatan sebesar US$ 1,36 miliar pada 9M25. Angka itu menurun sebesar 17% secara yoy dibanding periode 9M24 yang membukukan pendapatan sebesar US$ 1,65 miliar.

Melorotnya pendapatan ITMG hingga kuartal III-2025 disebabkan oleh menurunnya harga jual rata-rata (average selling price/ASP) batu bara sebesar 21% dari US$ 97 per ton pada 9M24 menjadi US$ 77 per ton pada 9M25.

Indo Tambang (ITMG) Performance Report: Profits Down & Production Up

Author: Muawwan Daelami

PT INDO Tambangraya Megah Tbk (ITMG), or ITM, reported its financial and operational performance for the period January-September 2025 (9M25). ITMG's performance report showed depressed net profit, but increased coal production and sales volume.

Financially, the coal issuer recorded revenue of US$1.36 billion in 9M25, a 17% year-on-year decrease compared to US$1.65 billion in 9M24.

ITMG's revenue decline through Q3-2025 was driven by a 21% decline in the average selling price (ASP) of coal, from US$97 per ton in 9M24 to US$77 per ton in 9M25.

Beban pokok pendapatan melemah 12% menjadi US$ 1,04 miliar, mencerminkan efisiensi operasional dan pengendalian biaya yang lebih baik. Tren penurunan juga terjadi pada beban penjualan ITMG yang lebih kecil 8% secara yoy menjadi US$ 120 juta.

Sementara beban umum dan adminis-trasi menguat sebesar 21% menjadi US$ 27 juta. ITMG pun mencatatkan total beban operasional sebesar US$ 147 juta, tergelincir 4% ketimbang tahun sebelum-nya.

Di luar pendapatan dari bisnis batu bara, ITMG juga melaporkan pendapatan keuangan meningkat dari US$ 30 juta pada 9M24 menjadi US$ 31 juta pada 9M25. Namun demikian, beban keuangan membengkak dari US$ 3 juta menjadi US$ 7 juta. Alhasil, pendapatan lain-lain (bersih) ITMG berbalik tertekan dari US$ 33 juta pada 9M24 menjadi US$ 21 juta pada 9M25.

Meski ITMG berhasil melakukan efisiensi dari sebagian besar beban, hal tersebut belum mampu mendongkrak laba perseroan akibat tekanan harga acuan batu bara. Ini terefleksi dari laba kotor ITMG yang terkoreksi sebanyak 32% dari US$ 480 juta pada 9M24 menjadi US$ 327 juta pada 9M25.

Begitupun dengan EBITDA yang tergerus sebanyak 34% menjadi US$ 237 juta pada 9M25 ketimbang US$ 360 juta pada 9M24 dan laba sebelum pajak peng-hasilan melemah 44%, menyisakan US$ 201 juta pada 9M25 dibanding US$ 359 juta pada 9M24.

Setelah dipotong beban dan pajak, ITMG membukukan laba periode berjalan sebesar US$ 134 juta dan laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar US$ 131 juta untuk periode sembilan bulan yang berakhir 30 September 2025.

Cost of revenue decreased 12% to US$1.04 billion, reflecting operational efficiency and improved cost control. ITMG's selling expenses also declined 8% year-on-year to US$120 million.

Meanwhile, general and administrative expenses increased by 21% to US$27 million. ITMG also recorded total operating expenses of US$147 million, a 4% decrease from the previous year.

Beyond revenue from the coal business, ITMG also reported an increase in finance income from US$30 million in 9M24 to US$31 million in 9M25. However, finance expenses increased from US$3 million to US$7 million. As a result, ITMG's other (net) income declined from US$33 million in 9M24 to US$21 million in 9M25.

Although ITMG has successfully implemented cost reductions on most of its expenses, this has not yet boosted the company's profits due to pressure from benchmark coal prices. This is reflected in ITMG's gross profit, which declined 32% from US$480 million in 9M24 to US$327 million in 9M25.

Likewise, EBITDA was eroded by 34% to US$ 237 million in 9M25 compared to US$ 360 million in 9M24 and profit before income tax weakened by 44%, leaving US$ 201 million in 9M25 compared to US$ 359 million in 9M24.

After deducting expenses and taxes, ITMG recorded a profit for the period of US$ 134 million and a profit for the period attributable to owners of the parent entity of US$ 131 million for the nine-month period ended September 30, 2025.

Produksi Batu Bara ITMG

Apabila dikomparasikan dengan perolehan laba bersih pada sembilan bulan tahun lalu yang meraup sebesar US$ 273 juta, laba bersih ITMG pada 9M25 terpangkas sebesar 52% buntut dari menurunnya pendapatan perseroan lantaran harga batu bara yang terkoreksi.

Kemudian dari segi neraca, total aset ITMG menurun sebesar 1% secara ytd menjadi US$ 2,83 miliar. Kas dan setara kas sebesar US$ 972 juta. Total liabilitas naik tipis sebesar 1% menjadi US$ 475 juta. Sebaliknya, total ekuitas melemah sebesar 1% menjadi US$ 1,90 miliar.

Dari segi produksi, emiten berkode saham ITMG tersebut mengumumkan produksi batu bara sepanjang Januari-September 2025 meningkat sebesar 2% secara yoy mencapai 15,4 juta ton, diikuti dengan kenaikan volume penjualan batu bara perseroan sebesar 4% menjadi 17,9 juta ton. Editor: Muawwan Daelami

ITMG Coal Production

Compared to the net profit of US$273 million in the nine months of last year, ITMG's net profit in 9M25 was cut by 52% due to the company's declining revenue due to the correction in coal prices.

Furthermore, on the balance sheet, ITMG's total assets decreased 1% year-to-date to US$2.83 billion. Cash and cash equivalents were US$972 million. Total liabilities increased slightly by 1% to US$475 million. Conversely, total equity decreased by 1% to US$1.90 billion.

In terms of production, the issuer with the stock code ITMG announced that coal production from January to September 2025 increased by 2% year-on-year to 15.4 million tons, accompanied by a 4% increase in the company's coal sales volume to 17.9 million tons. Editor: Muawwan Daelami

Kontan.co.id

PNBP Sektor ESDM Baru Capai Rp 200,66 Triliun, 78,74% dari Target APBN 2025

Reporter: Diki Mardiansyah | Editor: Tri Sulistiowati

REALISASI penerimaan negara bukan pajak (PNBP) dari sektor energi dan sumber daya mineral (ESDM) hingga saat ini telah mencapai Rp 200,66 triliun, atau setara 78,74% dari target dalam Anggaran Pendapatan dan Belanja Negara (APBN) 2025 sebesar Rp 254,83 triliun.

The ESDM Sector's PNBP Only Reached Rp 200.66 Trillion, 78.74% of the 2025 State Budget Target.

Reporter: Diki Mardiansyah | Editor: Tri Sulistiowati

THE REALIZATION of non-tax state revenue (PNBP) from the energy and mineral resources (ESDM) sector has reached Rp 200.66 trillion to date, or equivalent to 78.74% of the target in the 2025 State Budget (APBN) of Rp 254.83 trillion.

Menteri Energi dan Sumber Daya Mineral (ESDM) mengungkapkan, capaian tersebut menunjukkan kinerja positif di tengah tekanan harga komoditas yang menurun, baik dari minyak bumi maupun mineral dan batubara.

"Alhamdulillah dari target APBN kita sudah bisa kita realisasikan sebesar 78,74% dari target PNBP. Insya Allah target PNBP ini bisa tercapai sampai dengan 31 Desember, mudah-mudahan bisa lebih," kata Bahlil dalam Rapat Dengar Pendapat dengan Komisi XII DPR RI, Selasa (11/11).

Bahlil menjelaskan, penurunan harga minyak mentah Indonesia (ICP) serta harga komoditas mineral dan batubara tidak akan dijadikan alasan untuk menurunkan target penerimaan negara.

"Kemudian harga komoditas batubara, mineral lain pun menurun. Tapi kami tidak mau menjadikan penurunan harga ICP dan harga mineral itu kemudian untuk mengurangi target pendapatan negara. Karena apa? Negara sekarang lagi membutuhkan banyak anggaran untuk pembiayaan, termasuk sektor ESDM," ungkapnya.

Adapun, Bahlil juga melaporkan produksi minyak Indonesia hingga Oktober 2025 telah mencapai 605,5 ribu barel per hari (bph), naik 4,94% dibandingkan periode Januari–Oktober 2024.

“Kami juga laporkan dalam APBN kita, untuk produksi minyak kita di tahun 2025, itu sebesar 605.000 barel per day. Dan kami laporkan di forum yang terhormat ini, sampai dengan bulan Oktober kita sudah mencapai 605,8 ribu barel per day,” kata Bahlil.

Bahlil menilai capaian tersebut menjadi sinyal positif di tengah tantangan alamiah sektor hulu migas, terutama karena banyak sumur tua yang membutuhkan investasi tambahan agar tetap produktif.

The Minister of Energy and Mineral Resources (ESDM) stated that this achievement demonstrates positive performance amidst downward pressure on commodity prices, both for oil, minerals, and coal.

"Thank God, we have achieved 78.74% of our State Revenue and Expenditure (PNBP) target from the State Budget (APBN). God willing, we can achieve this target by December 31st, and hopefully even more," Bahlil said during a hearing with Commission XII of the Indonesian House of Representatives (DPR RI) on Tuesday (November 11th).

Bahlil explained that the decline in the Indonesian crude oil price (ICP) and the prices of mineral and coal commodities would not be used as a reason to lower the state revenue target.

"Then, the prices of coal and other minerals also decreased. But we don't want the decline in the ICP and mineral prices to reduce state revenue targets. Why? The state currently needs a significant budget for financing, including the energy and mineral resources sector," he said.

Bahlil also reported that Indonesia's oil production by October 2025 had reached 605,500 barrels per day (bpd), a 4.94% increase compared to the January–October 2024 period.

"We also reported in our state budget that our oil production in 2025 will be 605,000 barrels per day. And we reported in this esteemed forum that as of October, we had reached 605,800 barrels per day," Bahlil said.

Bahlil assessed this achievement as a positive signal amidst the natural challenges facing the upstream oil and gas sector, particularly as many aging wells require additional investment to remain productive.

"Karena sumur-sumur kita ini semakin ke sini semakin tua dan dibutuhkan akselerasi termasuk dalamnya adalah bagaimana kita memberikan sweetener untuk kemudian bisa mereka melakukan ekspansi atau minimal mempertahankan produksi mereka selama sesuai dengan aturan yang berlaku," ujar Bahlil.

"Because our wells are getting older, acceleration is needed, including providing sweeteners so they can expand or at least maintain production as long as they comply with applicable regulations," Bahlil said.

Masih Ada Produsen Batu bara "Bandel", Bahlil Ancam Naikkan DMO Batu Bara Lebih dari 25%

Rio Indrawan

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) menilai masih ada pelaku usaha batu bara yang tidak mematuhi kebijakan kewajiban memasok batu bara ke dalam negeri atau Domestic Market Obligation (DMO) sebesar 25% dari produksi.

Bahlil Lahadalia, Menteri ESDM bahkan mengancam bakal memberlakukan kebijakan baru untuk menaikkan porsi DMO lebih dari 25%.

"Abuleke juga sebagian ini. Ya aku tau nih ada main-main. Dirjen sudah saya kasih tau," ungkapnya saat Rapat Kerja Komisi XII DPR, Selasa (11/11).

Sayangnya Bahlil tidak membeberkan praktik permainan yang sebabkan kebijakan DMO tidak berjalan optimal.

Pemerintah mulai berlakukan kewajiban DMO 25% sejak awal tahun 2020, bagi pemegang Izin Usaha Pertambangan (IUP) Operasi Produksi Batu bara, Izin Usaha Pertambangan Khusus (IUPK) Operasi Batu bara, dan Perjanjian Karya Pengusahaan Pertambangan Batu bara tahap Operasi Produksi.

Bahlil Threatens to Raise the DMO for Coal by More Than 25% Due to Recalcitrant Coal Producers

Rio Indrawan

THE MINISTRY of Energy and Mineral Resources (ESDM) assesses that there are still coal business players who do not comply with the policy of mandatory coal supply to the country or Domestic Market Obligation (DMO) of 25% of production.

Bahlil Lahadalia, Minister of ESDM, even threatened to implement a new policy to increase the DMO portion by more than 25%.

"Abuleke is also part of this. Yes, I know there's some play. I've already informed the Director General," he said during the House of Commission XII Working Meeting on Tuesday (November 11).

Unfortunately, Bahlil did not reveal the cheating practices that caused the DMO policy to not run optimally.

The government has implemented a 25% DMO requirement since early 2020 for holders of Coal Mining Business Permits (IUP) for Coal Production Operations, Special Mining Business Permits (IUPK) for Coal Operations, and Coal Mining Business Work Agreements for the Production Operations stage.

Aturan main tersebut dibuat untuk memastikan stok batu bara untuk memenuhi kebutuhan dalam negeri khususnya sektor ketenagalistrikan. Selain kuota pemerintah juga tetapkan harga khusus DMO bagi PT PLN (Persero) sebesar US$70 per ton.

"Saya setuju DMO harus clear, bahkan ke depan kita ada merevisi RKAB DMO-nya mungkin bukan 25% bisa lebih dari itu. Kepentingan negara di atas segala-galanya," tegas Bahlil.

Pemerintah memang baru saja terbitkan regulasi terbaru tentang DMO yakni Peraturan Pemerintah (PP) 39 Tahun 2025 yang merupakan peraturan turunan dari UU No 2 Tahun 2025 tentang Minerba.

Dalam beleid tersebut, pemerintah menegaskan kewajiban pasok industri minerba ke BUMN yang mengelola sektor ketenagalistrikan, energi, pupuk, dan industri strategis nasional.

Saat ini sedang disusun Peraturan Menteri (Permen) ESDM yang menjadi aturan pelaksana dari PP tersebut sudah selesai diharmonisasi dan akan segera diterbitkan.

"Permen sudah selesai harmonisasi. Baru minggu lalu. Jadi minggu ini bisa tanda tangan, sudah selesai harmonisasi dari Kementerian Hukum dan HAM," kata Bahlil.

These regulations were created to ensure coal stocks meet domestic demand, particularly in the electricity sector. In addition to the quota, the government also set a special DMO price for PT PLN (Persero) of US$70 per ton.

"I agree that the DMO must be clear. In the future, we will even revise the RKAB (Regional Budget and Budget) so that the DMO isn't 25%, it could be higher. The interests of the state are above all else," Bahlil emphasized.

The government has just issued the latest regulation on DMO, namely Government Regulation (PP) 39 of 2025, which is a derivative regulation of Law No. 2 of 2025 concerning Minerals and Coal.

In this policy, the government emphasizes the obligation of the mineral and coal industry to supply state-owned enterprises (BUMN) that manage the electricity, energy, fertilizer, and national strategic industrial sectors.

Currently, the Minister of ESDM Regulation (Permen) is being drafted, which will be the implementing regulation for the PP. It has been harmonized and will be published soon.

"The regulation has been finalized. It was only finalized last week. So, it can be signed this week. The Ministry of Law and Human Rights has finalized the harmonization," Bahlil said.

katadata.co.id

Redam Defisit LPG, Bahlil Targetkan Pabrik DME PTBA Dibangun Tahun Depan

Penulis: Andi M. Arief

MENTERI Energi dan Sumber Daya Mineral Bahlil Lahadalia mengatakan pembangunan fasilitas produksi dimethyl ether (DME) milik PT Bukit Asam Tbk (PTBA) dapat dimulai tahun depan.

Bahlil Targets Construction of PTBA's DME Factory Next Year to Reduce LPG Deficit

Author: Andi M. Arief

ENERGY and Mineral Resources Minister Bahlil Lahadalia stated that construction of PT Bukit Asam Tbk's (PTBA) dimethyl ether (DME) production facility could begin next year.

Menurutnya, keputusan akhir mengenai dimulainya konstruksi fasilitas substitusi LPG impor tersebut akan ditentukan bulan depan.

Bahlil menilai pembangunan pabrik DME PTBA penting karena konsumsi LPG nasional diperkirakan naik 1,2 juta ton menjadi sekitar 10 juta ton pada 2026. Kenaikan kebutuhan tersebut disebabkan oleh pengoperasian pabrik milik PT Lotte Chemical Indonesia pada bulan ini.

"Kapasitas produksi LPG nasional sekitar 1,3 juta sampai 1,4 juta ton per tahun. Dengan demikian, defisit LPG tahun depan diperkirakan mencapai 8,6 juta ton. Kami akan mengadakan rapat dengan Menteri Investasi dan Presiden Prabowo Subianto untuk memutuskan pembangunan DME tahun depan," kata Bahlil di Gedung DPR, Selasa (11/11).

Bahlil menyampaikan bahwa rapat bersama Presiden akan menentukan lokasi pembangunan DME serta penyedia teknologi untuk pabrik tersebut. Pemerintah juga telah memastikan bahwa investasi pembangunan DME akan dilakukan oleh pemerintah.

Pemerintah telah sepakat bahwa sumber dana investasi untuk membiayai 18 proyek hilirisasi berasal dari Daya Anagata Nusantara. Konstruksi DME PTBA menjadi salah satu dari 18 proyek yang telah disetujui tersebut.

Bahlil mencatat, 18 proyek hilirisasi senilai Rp 618 triliun tersebut mencakup sektor pertanian, perkebunan, dan kelautan. "Namun 90% dari dana investasi tersebut akan digunakan untuk hilirisasi sektor mineral, batu bara, minyak bumi, dan gas bumi, termasuk konstruksi pabrik DME," katanya.

Sebelumnya, kebutuhan investasi proyek DME PTBA diperkirakan mencapai Rp 164 triliun. Proyek gasifikasi batu bara ini…

He stated that a final decision regarding the start of construction of the imported LPG substitution facility will be made next month.

Bahlil assessed that the construction of the PTBA DME plant is crucial because national LPG consumption is expected to increase by 1.2 million tons to around 10 million tons in 2026. This increase in demand is due to the operation of a factory owned by PT Lotte Chemical Indonesia this month.

"National LPG production capacity is around 1.3 million to 1.4 million tons per year. Therefore, the LPG deficit next year is estimated to reach 8.6 million tons. We will hold a meeting with the Investment Minister and President Prabowo Subianto to decide on the construction of the DME next year," Bahlil said at the House of Representatives (DPR) Building on Tuesday (November 11).

Bahlil stated that the meeting with the President would determine the location for the DME construction and the technology provider for the plant. The government has also confirmed that the investment in the DME construction will be funded by the government.

The government has agreed that Daya Anagata Nusantara will source investment funds for 18 downstream projects. PTBA's DME construction is one of the 18 approved projects.

Bahlil noted that the 18 downstream projects, worth Rp 618 trillion, cover the agriculture, plantation, and maritime sectors. "However, 90% of the investment funds will be used for downstreaming the minerals, coal, oil, and natural gas sectors, including the construction of the DME plant," he said.

Previously, the investment requirement for PTBA's DME project was estimated at Rp 164 trillion. This coal gasification project…

Proyek gasifikasi batu bara ini rencananya dibangun di Kalimantan, yakni di Kabupaten Bulungan, Kutai Timur, Kota Baru, dan di Sumatera, termasuk Kabupaten Muara Enim, Penukal Abab Lematang Ilir, dan Banyuasin.

Perusahaan pengolahan gas dan kimia asal Amerika Serikat, Air Products and Chemicals Inc., tercatat mundur dari dua proyek hilirisasi batu bara di Indonesia karena tingginya harga batu bara membuat proyek menjadi tidak ekonomis. Karena itu, Menteri Investasi Rosan P. Roeslani mengatakan masih perlu evaluasi terkait rencana investasi yang efisien untuk proyek ini, termasuk kemungkinan mitra yang dapat digandeng Danantara.

“DME ini sebelumnya pernah dicoba dijalankan, sempat groundbreaking, kemudian berhenti. Danantara tidak mau hal itu terjadi lagi,” kata Rosan di Istana Merdeka, Kamis (6/11). Editor: Tia Dwitiani Komalasari

This coal gasification project is planned for construction in Kalimantan, specifically in Bulungan Regency, East Kutai, and Kota Baru, and in Sumatra, including Muara Enim Regency, Penukal Abab Lematang Ilir, and Banyuasin.

American gas and chemical processing company Air Products and Chemicals Inc. has reportedly withdrawn from two coal downstream projects in Indonesia due to high coal prices making them uneconomical. Therefore, Investment Minister Rosan P. Roeslani stated that an evaluation of efficient investment plans for these projects, including potential partners for Danantara, is still needed.

"This DME was previously attempted, with a groundbreaking ceremony, and then it was stopped. Danantara doesn't want that to happen again," Rosan said at the Merdeka Palace on Thursday (November 6). Editor: Tia Dwitiani Komalasari

LIPUTAN 6

Cara Harita Nickel Lindungi Sumber Mata Air Warga Sekitar Tambang

Harita Nickel telah menerapkan sistem pengelolaan air yang komprehensif dan canggih

Oleh: Septian Deny

HARITA Nickel di Pulau Obi, Halmahera Selatan, memastikan keberlanjutan lingkungan, terutama dalam pengelolaan sumber daya air yang vital. Hal tersebut disampaikan Pakar Lingkungan Tri Edhi Budhi Soesilo yang melakukan kajian lapangan pada Juni 2025 lalu. Mereka menilai Harita Nickel telah melakukan mitigasi risiko lingkungan dengan baik.

How Harita Nickel Protects Water Sources for Residents Around Mines

Harita Nickel has implemented a comprehensive and sophisticated water management system.

By: Septian Deny

HARITA Nickel on Obi Island, South Halmahera, ensures environmental sustainability, particularly in the management of vital water resources. This was conveyed by environmental expert Tri Edhi Budhi Soesilo, who conducted a field study in June 2025. They assessed that Harita Nickel has effectively mitigated environmental risks.

Laporan tersebut menyoroti bahwa Harita Nickel telah menerapkan sistem pengelolaan air yang komprehensif dan canggih, mencakup perlindungan sumber air utama masyarakat hingga pengendalian air di area operasional industri. Langkah-langkah yang dianggap menegaskan praktik pertambangan bertanggung jawab yang dijalankan Harita Nickel.

"Harita Nickel mengintegrasikan efisiensi industri dengan kepedulian lingkungan. Pendekatan ini layak menjadi acuan praktik pertambangan berkelanjutan di Indonesia," kata Edhi, Selasa (11/11/2025).

Meskipun Mata Air Kawasi, yang merupakan sumber air utama bagi masyarakat Desa Kawasi, berada di luar wilayah operasional perusahaan, Harita Nickel tetap menunjukkan tanggung jawab lingkungan dan sosial.

Perusahaan secara rutin memeriksa kualitas air di mata air tersebut. Selain itu, Harita Nickel juga telah berinvestasi dalam pembangunan fasilitas pengolahan dan penyaluran air bersih untuk warga.

Langkah ini memastikan masyarakat tetap mendapat pasokan air bersih yang aman, sekaligus mengurangi beban langsung pada debit mata air alami. Para peneliti menilai bahwa tindakan ini merupakan upaya proaktif perusahaan dalam memastikan keberlanjutan akses air bagi komunitas lokal.

Sistem Pemantauan Mutu Ketat

Selain melindungi mata air masyarakat Kawasi, Harita Nickel juga menggunakan Danau Karo sebagai cadangan air utama industri dengan sistem pemantauan mutu yang ketat. Danau ini memiliki kapasitas air yang sangat besar, jauh melebihi kebutuhan harian pabrik, menjadikannya cadangan air yang kuat untuk segala kondisi.

The report highlights that Harita Nickel has implemented a comprehensive and sophisticated water management system, encompassing protection of primary community water sources and water control in industrial operational areas. These measures are considered to underscore Harita Nickel's responsible mining practices.

"Harita Nickel integrates industrial efficiency with environmental stewardship. This approach is worthy of being a benchmark for sustainable mining practices in Indonesia," said Edhi on Tuesday (November 11, 2025).

Even though Kawasi Spring, which is the main water source for the Kawasi Village community, is outside the company's operational area, Harita Nickel still demonstrates environmental and social responsibility.

The company regularly monitors the water quality at the springs. Furthermore, Harita Nickel has invested in the construction of clean water treatment and distribution facilities for residents.

This step ensures the community continues to have a safe, clean water supply while reducing the direct burden on the natural spring's flow. Researchers believe this action represents a proactive effort by the company to ensure sustainable water access for local communities.

Strict Quality Monitoring System

In addition to protecting the Kawasi community's springs, Harita Nickel also utilizes Lake Karo as its primary industrial water reserve, with a rigorous quality monitoring system. The lake has a vast water capacity, far exceeding the factory's daily needs, making it a robust water reserve for all conditions.

Komitmen perusahaan dalam perlindungan air diperkuat dengan adopsi teknologi ramah lingkungan untuk mengelola limbah padat sisa pengolahan (disebut tailing). Harita Nickel menggunakan metode Dry Stack Tailing Facility (DSTF).

Dalam metode DSTF, tailing tidak dibuang dalam bentuk lumpur basah seperti metode lama, melainkan dikeringkan hingga menjadi seperti kue padat dengan kadar air sangat rendah (di bawah 35%) menggunakan alat filter press.

Fasilitas ini secara signifikan mengurangi risiko lumpur beracun mencemari air permukaan dan air tanah di Pulau Obi. Lebih lanjut, air sisa proses pabrik diolah kembali di Instalasi Pengolahan Air Limbah (IPAL) untuk memastikan hasil produksinya sesuai dengan baku mutu yang ditetapkan.

Harita Nickel (NCKL) Kantongi Pendapatan Rp 22,4 Triliun hingga September 2025

Sebelumnya, PT Trimegah Bangun Persada Tbk (NCKL) atau Harita Nickel mencatatkan kinerja positif sepanjang Januai-September 2025. Perusahaan telah berhasil meraup pendapatan sebesar Rp 22,40 triliun di periode tersebut.

Head of Investor Relations Harita Nickel, Lukito Gozali menerangkan capaian ini jadi hasil efisiensi berkelanjutan dan optimalisasi fasilitas High Pressure Acid Leach (HPAL) serta Rotary Kiln Electric Furnace (RKEF). Keduanya beroperasi stabil di Pulau Obi, Halmahera Selatan, sekaligus langkah strategis menuju penambahan kapasitas produksi melalui pembangunan smelter baru.

Saat ini, perusahaan melanjutkan pembangunan fasilitas RKEF ke-3 (KPS) dengan kapasitas produksi hingga 185.000 ton kandungan nikel dalam feronikel per tahun.

The company's commitment to water conservation is strengthened by adopting environmentally friendly technologies to manage solid waste from processing (called tailings). Harita Nickel uses the Dry Stack Tailings Facility (DSTF) method.

In the DSTF method, tailings are not disposed of in the form of wet mud like the old method, but are dried until they become like a solid cake with a very low water content (below 35%) using a filter press.

This facility significantly reduces the risk of toxic sludge contaminating surface and groundwater on Obi Island. Furthermore, wastewater from the factory is reprocessed at the Wastewater Treatment Plant (WWTP) to ensure production meets established quality standards.

Harita Nickel (NCKL) Earns Rp 22.4 Trillion in Revenue by September 2025

Previously, PT Trimegah Bangun Persada Tbk (NCKL), also known as Harita Nickel, recorded positive performance from January to September 2025. The company generated revenue of IDR 22.40 trillion during that period.

Harita Nickel's Head of Investor Relations, Lukito Gozali, explained that this achievement is the result of continuous efficiency and optimization of the High Pressure Acid Leach (HPAL) and Rotary Kiln Electric Furnace (RKEF) facilities. Both are operating stably on Obi Island, South Halmahera, and are a strategic step toward increasing production capacity through the construction of a new smelter.

Currently, the company is continuing the construction of the 3rd RKEF facility (KPS) with a production capacity of up to 185,000 tons of nickel content in ferronickel per year.

"Hingga Oktober 2025, progres fase kedua telah mencapai 91%, sementara fase ketiga mencapai 44%. Fasilitas ini akan memperkuat kontribusi Harita Nickel terhadap hilirisasi industri nikel nasional serta memperkuat daya saing perusahaan," tutur Lukito dalam keterangan resmi, Sabtu (1/11/2025).

Harita Nickel kini menjadi perusahaan pertama di Indonesia yang menjalani audit penuh Initiative for Responsible Mining Assurance (IRMA), standar global paling komprehensif dalam penilaian keberlanjutan di sektor pertambangan.

Pasang Panel Surya

Prosesnya saat ini berada pada tahap peninjauan, dan mencakup lebih dari 30.000 pekerja serta kontraktor di seluruh rantai operasional perusahaan, menjadikannya audit IRMA dengan cakupan tenaga kerja terbesar di dunia.

“Partisipasi dalam audit IRMA menjadi langkah penting untuk memastikan seluruh proses bisnis kami berjalan sejalan dengan standar global dan memberi manfaat bagi masyarakat,” tambah Lukito.

Sebagai bagian dari langkah menuju transisi energi bersih, Harita Nickel mempercepat pemasangan panel surya berkapasitas 40 MWp di Pulau Obi, Halmahera Selatan, Maluku Utara.

Hingga Oktober 2025, progres konstruksi mencapai 38%, dengan instalasi tersebar di atap area tempat tinggal karyawan dan di atap fasilitas produksi.

Proyek ini diharapkan dapat mengurangi emisi karbon dan meningkatkan efisiensi energi di kawasan industri nikel.

"As of October 2025, the second phase had reached 91% progress, while the third phase had reached 44%. This facility will strengthen Harita Nickel's contribution to the downstreaming of the national nickel industry and strengthen the company's competitiveness," Lukito said in an official statement on Saturday (November 1, 2025).

Harita Nickel is now the first company in Indonesia to undergo a full audit under the Initiative for Responsible Mining Assurance (IRMA), the most comprehensive global standard for sustainability assessment in the mining sector.

Install Solar Panels

The process is currently in the review phase, and covers more than 30,000 workers and contractors across the company's operational value chain, making it the largest workforce-coverage IRMA audit in the world.

"Participating in the IRMA audit is an important step to ensure that all our business processes are aligned with global standards and provide benefits to the community," Lukito added.

As part of its move towards a clean energy transition, Harita Nickel is accelerating the installation of 40 MWp solar panels on Obi Island, South Halmahera, North Maluku.

As of October 2025, construction progress reached 38%, with installations spread across the roofs of employee living areas and production facilities.

This project is expected to reduce carbon emissions and increase energy efficiency in the nickel industrial area.

NERACA

Ketat Jalankan Praktek ESG - Agincourt Resources Buktikan Pertambangan Bukan Ancaman

Oleh: Ahmad Nabhani

MENJADI negara dengan potensi sumber daya alam yang berlimpah, mulai kandungan nikel, batu bara hingga emas menjadi berkah untuk pertumbuhan ekonomi dan kesejahteraan rakyatnya. Namun dibalik potensi industri tambang tersebut, masih menghadapkan tantangan soal limbah yang belum ditangani serius. Bila ini tidak ditangani, Indonesia dapat menghadapi risiko yang lebih besar. Pasalnya, ada banyak sekali daerah di Indonesia yang menjadi daerah tambang. Beragam jenis mineral pun ada di Indonesia, seperti tambang emas dan tambang yang aktif beroperasi pun masih banyak jumlahnya.

Oleh karena itu, praktek bisnis berkelanjutan dengan menerapkan prinsip environmental, social, and governance (ESG) menjadi keniscayaan untuk menekan risiko bisnis. Apalagi, pertambangan selama ini seringkali dikaitkan dengan kerusakan lingkungan, seperti deforestasi, pencemaran air dan udara, serta degradasi lahan.

Maka tak heran, transisi menuju pertambangan hijau atau Green mining bukan lagi pilihan, melainkan keharusan. Ya, konsep “Green Mining” atau pertambangan ramah lingkungan dinilai menjadi solusi untuk menyeimbangkan kebutuhan eksploitasi sumber daya alam dengan kelestarian lingkungan, serta pengembangan pertambangan berkelanjutan. Dimana prinsip green mining mengedepankan teknologi yang ramah lingkungan dalam mengelola limbah, pemulihan lahan bekas tambang, dan pengurangan emisi karbon dalam proses pengolahan.

Strictly Implementing ESG Practices – Agincourt Resources Proves Mining Is Not a Threat

By: Ahmad Nabhani

BEING a country with abundant natural resources, from nickel and coal to gold, is a boon for economic growth and the well-being of its people. However, despite this potential, the mining industry still faces challenges related to waste, which have not been seriously addressed. If this is not addressed, Indonesia could face greater risks. This is because many areas in Indonesia are mining areas. Indonesia also has a wide variety of minerals, including gold mines, and numerous active mines are still in operation.

Therefore, sustainable business practices that apply environmental, social, and governance (ESG) principles are essential to mitigate business risks. Furthermore, mining is often associated with environmental damage, such as deforestation, water and air pollution, and land degradation.

It's no surprise, then, that the transition to green mining is no longer an option, but a necessity. The concept of "green mining," or environmentally friendly mining, is considered a solution to balance the need for natural resource exploitation with environmental sustainability and sustainable mining development. Green mining principles prioritize environmentally friendly technologies for waste management, rehabilitating former mining areas, and reducing carbon emissions in the processing process.

Begitu besar dampaknya praktek green mining di industri pertambangan, mendorong Menteri ESDM Bahlil Lahadalia mendukung konsep green mining dengan mendorong hilirisasi industri yang ramah lingkungan untuk menghasilkan produk bernilai tambah yang dapat diterima pasar internasional. “Konsep ini merupakan upaya pemerintah untuk mengoptimalkan sumber daya mineral dan sekaligus memastikan keselamatan kerja dan keberlanjutan lingkungan dalam kegiatan pertambangan di Indonesia,”ujarnya.

Disampaikan Bahlil, pertambangan sejatinya tidak boleh menjadi kutukan bagi lingkungan dan masyarakat. Maka praktek green mining membuktikan bahwa pertambangan bisa memberikan manfaat tanpa meninggalkan mudharat. Di dalam konsep green mining memberikan pedoman bagi sektor pertambangan bahwa pembangunan berkelanjutan masa depan harus tercapai dan green mining membantu untuk mengatur operasional secara sedemikian rupa sehingga aman, tidak menimbulkan bahaya bagi penduduk lokal dan lingkungan. Salah satu fungsi utama green mining juga yakni membantu memulihkan area pertambangan agar memberikan manfaat berkelanjutan khususnya untuk pemanfaatan penggunaan lahan lainnya.

Apalagi, pertambangan mineral, seperti emas masih memegang peran penting bagi Indonesia mengingat melimpahnya sumber daya yang dimiliki. Selain untuk memenuhi kebutuhan energi dalam negeri, mineral dan batubara juga menjadi penopang target pertumbuhan ekonomi. Oleh karena itu, hilirisasi, penggunaan energi hijau dan pengembangan teknologi bersih pada penambangan minerba mesti terus dilakukan.

Memahami bahwa aktivitas operasional pertambangan harus mampu memberikan dampak yang signifikan dalam pembangunan masa depan, namun tetap menjaga keberlangsungan lingkungan menjadi komitmen PT Agincourt Resources (PTAR) yang jugta cicit usaha dari PT Astra Internasional Tbk.

The significant impact of green mining practices in the mining industry has prompted Energy and Mineral Resources Minister Bahlil Lahadalia to support the green mining concept by encouraging environmentally friendly downstream industries to produce value-added products acceptable to the international market. "This concept is the government's effort to optimize mineral resources while ensuring occupational safety and environmental sustainability in mining activities in Indonesia," he said.

Bahlil stated that mining should not be a curse on the environment and society. Therefore, green mining practices prove that mining can provide benefits without causing harm. The green mining concept provides guidance for the mining sector, ensuring that future sustainable development must be achieved. Green mining helps regulate operations in a way that is safe and does not pose a danger to local residents or the environment. One of the main functions of green mining is also to help restore mining areas to provide sustainable benefits, especially for other land uses.

Moreover, mineral mining, such as gold, continues to play a vital role in Indonesia, given its abundant natural resources. In addition to meeting domestic energy needs, minerals and coal also support economic growth targets. Therefore, downstreaming, the use of green energy, and the development of clean technology in mineral and coal mining must continue.

Understanding that mining operational activities must be able to provide a significant impact on future development, while still maintaining environmental sustainability is the commitment of PT Agincourt Resources (PTAR), which is also a business subsidiary of PT Astra International Tbk.

Perusahaan pertambangan emas yang mengelola Tambang Emas Martabe di Tapanuli Selatan ini begitu ketat menjalankan praktek ESG dalam bisnisnya. Asal tahu saja, tambang Martabe menunjukkan bahwa potensi emas di Indonesia tidak hanya terkonsentrasi di pulau-pulau besar, tetapi juga tersebar di pulau Sumatera.

Eksplorasi dan pengembangan tambang emas di Tapanuli Selatan perlu dilakukan secara bertanggung jawab dan berkelanjutan untuk memastikan manfaat ekonomi yang berkelanjutan bagi masyarakat setempat. Perseroan menyakini dalam menjalankan bisnis tidak hanya menjadi untung semata, tetapi menjaga keseimbangan dengan mewariskan lingkungan yang sehat untuk anak cucu.

Senior Manager Environment, Health & Safety PT Agincourt Resources, Hari Ananto mengatakan, perseroan dalam menjalankan praktek ESG mengintegrasikan pada tiga hal, yakni portfolio, people, dan public contribution. Terkait portfolio, pihaknya memperkuat perusahaan secara finansial dan membawa kebermanfaatan secara berkelanjutan bagi para pemangku kepentingan. Termasuk di antaranya manajemen risiko iklim dan manajemen emisi gas rumah kaca.

Sementara pada people (orang), Agincourt mengedepankan keberagaman dan inklusivitas. ”Dari semua pekerja, 76 persen di antaranya adalah pekerja lokal. Kemudian, dalam keragaman jender, sekitar 23 persen karyawan kami adalah perempuan,” ujar Hari.

Adapun dalam orientasi kontribusi publik, Agincourt mengajak masyarakat sekitar untuk berkontribusi dalam operasional. Salah satunya dalam pemantauan kualitas air. Sebulan sekali, perwakilan dari 15 desa di sekitar tambang ikut memantau air dari hulu hingga ke sejumlah titik di sungai tempat membuang air sisa proses.

The gold mining company that manages the Martabe Gold Mine in South Tapanuli strictly adheres to ESG practices in its business. The Martabe mine demonstrates that Indonesia's gold potential isn't just concentrated on the main islands but also spreads across Sumatra.

Gold mine exploration and development in South Tapanuli must be conducted responsibly and sustainably to ensure lasting economic benefits for the local community. The Company believes that running a business is not solely about profit, but also about maintaining balance by leaving a healthy environment for future generations.

Hari Ananto, Senior Manager of Environment, Health & Safety at PT Agincourt Resources, stated that the company's ESG practices integrate three elements: portfolio, people, and public contribution. Regarding the portfolio, his company strengthens the company financially and provides sustainable benefits to stakeholders. This includes climate risk management and greenhouse gas emissions management.

Meanwhile, when it comes to people, Agincourt prioritizes diversity and inclusivity. "Of all our employees, 76 percent are local. Furthermore, regarding gender diversity, around 23 percent of our employees are women," Hari said.

As part of its public contribution approach, Agincourt encourages local communities to contribute to operations. This includes water quality monitoring. Once a month, representatives from 15 villages surrounding the mine monitor the water from upstream to several points in the river where wastewater from the process is discharged.

Dalam tiga bulan sekali, hasil pemantau-an tersebut dibuka dan disampaikan kepada seluruh masyarakat. ”Jadi, mulai dari pengambilan sampai pengantaran ke laboratorium, kami mengajak mereka semua,” kata Hari.

Dalam upaya menjaga keanekaragaman hayati di sekitar area tambang, Agincourt juga membangun pusat riset (research center). Fasilitas tersebut diperuntukkan bagi para peneliti, baik flora maupun fauna, yang melakukan studi terkait apakah ada dampak yang terjadi akibat operasional pertambangan. ESG pada akhirnya tidak akan bisa dilepaskan dari operasional perusahaan pertambangan. Implementasi ESG bukan sebatas perihal memenuhi kewajiban. ”ESG adalah investasi untuk masa depan,” ucap Hari.

Manfaatkan Limbah

Selain itu dalam pengeloaan limbah, perseroan berhasil mengolah 155,25 ton minyak pelumas bekas dengan teknologi hypobaric fraction separator sehingga mampu menekan Global Warming Potential (GWP) hingga 441.975,09 ton CO2ek. Keberhasilan ini mengantarkan PTAR meraih Gold Award kategori Eco-Hazard Innovation pada ajang Eco-Tech Pioneer and Sustainability Award (EPSA) 2025 yang digelar Universitas Diponegoro, Semarang.

Rahmat Lubis, General Manager Operations & Deputy Director Operations PT Agincourt Resources menuturkan, pihaknya selalu menerapkan proses penambangan dan pengolahan emas yang lebih hemat energi melalui berbagai inovasi di bagian sistem maupun alat produksi. Bahkan, bahan yang sudah tidak digunakan lagi dalam operasi dimanfaatkan kembali untuk kegiatan lain, misalnya limbah minyak pelumas bekas yang awalnya dikirim ke TPS LB3 saat ini sudah dikelola secara mandiri.

Every three months, the monitoring results are made public and shared with the entire community. "So, from collection to delivery to the laboratory, we involve everyone," Hari said.

In an effort to preserve biodiversity around the mining area, Agincourt has also established a research center. This facility is intended for researchers, both flora and fauna, to conduct studies on the impacts of mining operations. Ultimately, ESG will be inseparable from mining company operations. ESG implementation is not simply a matter of fulfilling obligations. "ESG is an investment for the future," Hari said.

Make Use of Waste

In addition, in waste management, the company successfully processed 155.25 tons of used lubricating oil with hypobaric fraction separator technology, thereby reducing the Global Warming Potential (GWP) by up to 441,975.09 tons of CO2e. This success led PTAR to win the Gold Award in the Eco-Hazard Innovation category at the 2025 Eco-Tech Pioneer and Sustainability Award (EPSA) held by Diponegoro University, Semarang.

Rahmat Lubis, General Manager of Operations & Deputy Director of Operations at PT Agincourt Resources, stated that his company consistently implements more energy-efficient gold mining and processing processes through various innovations in systems and production equipment. Furthermore, materials no longer used in operations are reused for other activities. For example, used lubricating oil waste, initially sent to the LB3 landfill, is now managed independently.

Penghargaan EPSA ini merupakan apresiasi atas komitmen PTAR dalam memperkuat penerapan lingkungan, sosial, dan tata kelola dalam mendukung upaya pemerintah terhadap emisi net-zero. Target kami yakni 30% pengurangan gas rumah kaca pada tahun 2030 dari baseline 2019.“Inovasi pengelolaan lingkungan akan terus kami lakukan dengan mengacu pada peraturan pemerintah dan Tujuan Pembangunan Berkelanjutan (SDG),” kata Rahmat.

Program “Utilisasi Hypobaric Fraction Separator untuk Pemanfaatan Minyak Pelumas Bekas” memungkinkan pemanfaatan minyak pelumas bekas hingga 80% sebagai substitusi bahan bakar minyak pada bahan peledak menggantikan bahan bakar diesel.

Melalui teknologi pemanasan, filtrasi, pemisahan fraksi bertekanan rendah, hingga pendinginan, minyak pelumas bekas berhasil dimurnikan menjadi bahan yang aman digunakan.“Selain mampu mengurangi dampak lingkungan, inovasi ini dapat menciptakan efisiensi berkat penerapan praktik circular economy. Inovasi ini merupakan kontribusi kami dalam mendukung pencapaian SDG’s ke-12 tentang konsumsi dan produksi yang bertanggung jawab,”ujar Rahmat.

Kata Wijayanto Wakil Rektor IV Riset, Inovasi, Kerja Sama dan Komunikasi Publik Universitas Diponegoro, EPSA bukan sekadar ajang apresiasi, tetapi simbol sinergi menuju pembangunan hijau dan berkelanjutan. Menurutnya, tantangan besar yang dihadapi dunia saat ini adalah disinformasi dan kerusakan lingkungan. Jika tidak ditangani serius, hal tersebut berpotensi membawa dampak buruk bagi peradaban.

Sementara Sustainability dan Risk Assurance Leader PWC Indonesia Yuliana Sudjono menuturkan, investor kini kian peduli terhadap implementasi aspek ESG.

This EPSA award recognizes PTAR's commitment to strengthening environmental, social, and governance practices in support of the government's efforts to achieve net-zero emissions. Our target is a 30% reduction in greenhouse gases by 2030 compared to the 2019 baseline. "We will continue to innovate in environmental management, adhering to government regulations and the Sustainable Development Goals (SDGs)," Rahmat said.

The “Utilization of Hypobaric Fraction Separator for Utilization of Used Lubricating Oil” program allows the utilization of up to 80% of used lubricating oil as a substitute for fuel oil in explosives, replacing diesel fuel.

Through heating, filtration, low-pressure fraction separation, and cooling technology, used lubricating oil is successfully purified into a safe material for use. "In addition to reducing environmental impact, this innovation can create efficiency thanks to the implementation of circular economy practices. This innovation is our contribution to supporting the achievement of SDG 12 on responsible consumption and production," said Rahmat.

Wijayanto, Vice Rector IV for Research, Innovation, Cooperation, and Public Communication at Diponegoro University, stated that EPSA is not just an appreciation event, but a symbol of synergy toward green and sustainable development. He believes that the major challenges facing the world today are disinformation and environmental degradation. If not addressed seriously, these issues have the potential to have a devastating impact on civilization.

Meanwhile, Sustainability and Risk Assurance Leader at PWC Indonesia, Yuliana Sudjono, stated that investors are increasingly concerned about ESG implementation.

Sebelum memutuskan berinvestasi di suatu perusahaan, mereka akan memperhatikan terlebih dahulu sejauh mana ESG telah diimplementasikan.

Aspek ESG semakin penting karena akan memengaruhi persepsi investor. "Sebab, aspek lingkungan, sosial, dan tata kelola pada akhirnya akan berdampak pada performa perusahaan," ujar Yuliana.

Apabila hal itu tidak diantisipasi, terdapat potensi bencana yang dapat menimbulkan kerugian perusahaan. Misalnya, kerusakan aset dan terhambatnya operasional perusahaan yang bisa berujung pada menurunnya pendapatan perusahaan. Investor pun akan melihat dampak seperti apa yang berpotensi muncul beberapa tahun ke depan. (bani)

Before deciding to invest in a company, they first consider the extent to which ESG has been implemented.

ESG aspects are increasingly important because they influence investor perceptions. "Environmental, social, and governance aspects ultimately impact company performance," said Yuliana.

If this is not anticipated, there is the potential for disasters that could result in company losses. For example, asset damage and disruption to company operations could lead to decreased revenue. Investors will also be watching for potential impacts in the coming years. (bani)

SindoNews
Beyond Headlines

Micromine Dorong Transformasi Digital Tambang Indonesia lewat MUC 2025

Nanang Wijayanto

MICROMINE menegaskan komitmennya dalam mendukung transformasi digital industri tambang Indonesia melalui acara Micromine User Conference (MUC) 2025. Acara ini mempertemukan profesional geologi, insinyur tambang, dan regulator untuk membahas masa depan pertambangan berbasis data, teknologi, dan keberlanjutan.

Regional Manager Micromine APAC Fransiskus Nugroho menyoroti bahwa masa depan industri tambang Indonesia akan ditentukan oleh tiga pilar utama, yakni data yang terintegrasi dan real-time, pemanfaatan AI dan otomasi, serta komitmen terhadap praktik tambang yang berkelanjutan dan bertanggung jawab.

Micromine Drives Digital Transformation of Indonesian Mining through MUC 2025

Nanang Wijayanto

MICROMINE affirmed its commitment to supporting the digital transformation of the Indonesian mining industry through the Micromine User Conference (MUC) 2025. This event brought together geology professionals, mining engineers, and regulators to discuss the future of mining based on data, technology, and sustainability.

Micromine APAC Regional Manager Fransiskus Nugroho highlighted that the future of the Indonesian mining industry will be determined by three main pillars: integrated and real-time data, the use of AI and automation, and a commitment to sustainable and responsible mining practices.

"Software pertambangan kini bukan lagi sekadar alat bantu, melainkan otak operasional yang menghubungkan seluruh proses, dari eksplorasi hingga produksi," ujarnya melalui keterangan pers, Selasa (11/10/2025).

Sementara, General Manager APAC Micromine Adam Brew menegaskan peran penting teknologi dalam transformasi industri melalui rilis pembaruan perangkat lunak 2026. "Di versi 2026, kami menghadirkan konektivitas dan kecerdasan buatan yang benar-benar mengubah cara tim tambang bekerja—lebih cepat, lebih akurat, dan lebih kolaboratif," jelasnya.

GM Exploration and Resources Development Group PT Merdeka Copper Gold Tbk Arief Bastian menyoroti evolusi pemodelan geologi dari era manual hingga era machine learning. Ia menekankan pentingnya integrasi data geologi, geofisika, dan geokimia dalam membangun model geologi yang akurat dan adaptif.

"Meski demikian, peran seorang geolog tetap dibutuhkan dalam era machine learning. Karena, geolog memegang peran fundamental dalam mengambil keputusan atas data yang diolah oleh machine learning," ujarnya.

Sementara itu, Chairwoman MGEI Rosalyn Wullandhary mengatakan bahwa meski memiliki potensi besar dalam eksplorasi mineral seperti nikel, tembaga, dan emas, tanpa pendekatan yang tepat, proses penambangan akan lambat dan tidak berkelanjutan. Rosalyn menjelaskan bahwa penggunaan teknologi AI yang sudah mendapatkan 'pelatihan' mengenai digital twin (proses membangun model secara digital) dan hyperspectral imaging (foto spektrum permukaan tanah) akan memangkas pekerjaan manual serta mempercepat produktivitas.

"Mining software is no longer just a tool, but rather the operational brain that connects the entire process, from exploration to production," he said in a press release on Tuesday (11/10/2025).

Meanwhile, Micromine APAC General Manager Adam Brew emphasized the crucial role of technology in transforming the industry through the release of the 2026 software update. “In version 2026, we are bringing connectivity and artificial intelligence that will completely change the way mining teams work—faster, more accurate, and more collaborative,” he explained.

Arief Bastian, GM of Exploration and Resources Development Group of PT Merdeka Copper Gold Tbk, highlighted the evolution of geological modeling from the manual era to the machine learning era. He emphasized the importance of integrating geological, geophysical, and geochemical data in building accurate and adaptive geological models.

"However, the role of geologists is still needed in the era of machine learning. Geologists play a fundamental role in making decisions based on data processed by machine learning," he said.

Meanwhile, MGEI Chairwoman Rosalyn Wullandhary stated that despite the significant potential in mineral exploration such as nickel, copper, and gold, without the right approach, the mining process will be slow and unsustainable. Rosalyn explained that the use of AI technology that has been trained in digital twins (the process of building digital models) and hyperspectral imaging (spectral photographs of the ground surface) will reduce manual work and accelerate productivity.

"Adopsi teknologi seperti AI, digital twin, dan hyperspectral imaging bisa mempercepat siklus eksplorasi dan memastikan nilai tambah nasional yang berkelanjutan," tandasnya.

Resource Superintendent PT Ceria Nugraha Indotama Syahril Hidayat ikut membagikan pengalaman langsung bagaimana teknologi dapat mempercepat proses pengolahan data manual dengan menggunakan macro (proses otomasi data dan perhitungan).

"Macro di Micromine mampu memangkas waktu kerja menjadi lebih singkat, yang awalnya butuh dua minggu menjadi dua hari sehingga geolog bisa lebih fokus pada analisis dan interpretasi geologi yang merupakan bagian paling penting dari pekerjaan resource geologist," tuturnya.

Mine Engineer PT Stargate Pasific Resources Sabdani Saragih menambahkan, perangkat lunak Micromine Beyond digunakan untuk melakukan perencanaan tambang strategis guna mengoptimalkan desain tambang dengan fokus pada efisiensi, profitabilitas, dan kepatuhan terhadap batasan operasional serta lingkungan.

"Dengan menggunakan software Micromine, mining engineer dapat memvalidasi block model yang sudah dibuat oleh geolog dengan lebih mudah sehingga proses perencanaan tambang menjadi lebih akurat dan mudah," jelasnya. (nng)

"Adopting technologies such as AI, digital twins, and hyperspectral imaging can accelerate the exploration cycle and ensure sustainable national added value," he emphasized.

Resource Superintendent of PT Ceria Nugraha Indotama, Syahril Hidayat, also shared his firsthand experience on how technology can speed up manual data processing by using macros (data automation and calculation processes).

"Macro at Micromine can reduce the work time from two weeks to two days, allowing geologists to focus more on geological analysis and interpretation, which is the most important part of a resource geologist's job," he said.

PT Stargate Pasific Resources Mine Engineer Sabdani Saragih added that Micromine Beyond software is used to conduct strategic mine planning to optimize mine design with a focus on efficiency, profitability, and compliance with operational and environmental constraints.

"By using Micromine software, mining engineers can more easily validate block models created by geologists, making the mine planning process more accurate and streamlined," he explained. (nng)

Bloomberg Technoz

ESDM Kaji Produksi Batu Bara 2026 Dibabat, di Bawah 700 Juta Ton

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) memberikan sinyal akan memangkas target produksi batu bara dalam rencana kerja dan anggaran biaya (RKAB) 2026 menjadi di bawah 700 juta ton, atau lebih rendah dari tahun ini yang ditetapkan sebanyak 735 juta ton.

The ESDM is considering cutting coal production by 2026 to below 700 million tons

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has signaled that it will cut the coal production target in its 2026 work plan and budget (RKAB) to below 700 million tons, or lower than this year's target of 735 million tons.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno mengungkapkan kementerian masih mengevaluasi RKAB yang diajukan perusahaan batu bara serta mengevaluasi kinerja produksi dan ekspor komoditas tersebut.

Bagaimanapun, dia memberikan sinyal bahwa target produksi batu bara Indonesia pada 2026 akan berada di rentang 600-700 juta ton sebab terdapat penurunan kinerja ekspor pada tahun ini.

“Iya, otomatis kita menyesuaikan. Sedang kita lakukan evaluasi,” kata Tri saat ditemui di Kementerian ESDM, dikutip Selasa (11/11/2025).

“Di bawah itu, mungkin dibawah [700 juta ton],” tegas dia.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of ESDM, Tri Winarno, revealed that the ministry is still evaluating the RKAB submitted by coal companies and evaluating the production and export performance of the commodity.

However, he signaled that Indonesia's coal production target for 2026 would be in the range of 600-700 million tons due to a decline in export performance this year.

"Yes, we automatically adjusted. We are currently conducting an evaluation," Tri said when met at the Ministry of Energy and Mineral Resources, as quoted on Tuesday (11/11/2025).

"Below that, maybe below [700 million tonnes]," he stressed.

Indonesia's Coal Production (Source: Bloomberg)

Sebelumnya, Direktur Pembinaan Pengusahaan Batu Bara Ditjen Minerba ESDM Surya Herjuna memprediksi ekspor batu bara Indonesia sepanjang 2025 lebih rendah sekitar 30 juta ton dibandingkan dengan realisasi ekspor tahun lalu yang mencapai 555 juta ton.

Previously, Surya Herjuna, Director of Coal Business Development at the Directorate General of Mineral and Coal at the ESDM Ministry, predicted that Indonesia's coal exports throughout 2025 would be around 30 million tons lower than last year's export realization of 555 million tons.

Dia menjelaskan ekspor batu bara sepanjang tahun ini diprediksi berada di sekitar 525 juta ton.

Surya memandang potensi penurunan kinerja ekspor terjadi gegara kondisi makroekonomi global yang sedang tidak menentu, sehingga mengakibatkan permintaan batu bara dari negara mitra seperti China dan India menurun.

"Memang ada kecenderungan turun, tetapi turunnya itu kan bukan karena batu bara kita tidak laku. Memang, ekonomi kan lagi turun. Di China juga turun, di India juga turun. Artinya juga DMO [*domestic market obligation*] juga turun," kata Surya di Coalindo Coal Conference 2025, Rabu (5/11/2025).

"Artinya itu bukan karena ekspor kita tidak laku sebenarnya. Ya memang kecenderungan lagi turun," klaim dia.

Adapun, lanjut Surya, produksi batu bara Indonesia sepanjang Januari hingga September 2025 tercatat mencapai 585 juta ton. Surya mengatakan produksi batu bara Indonesia tercatat turun 7,47% secara tahunan atau *year on year* (yoy).

Terkait dengan harga, Surya meman-dang harga batu bara Indonesia tercatat sempat mengalami kenaikkan meskipun masih belum mencapai besaran yang optimal untuk mendongkrak pendapatan negara bukan pajak (PNBP).

Kementerian ESDM mencatat total produksi batu bara Indonesia sepanjang 2024 mencapai 836 juta ton, setara 117% atau melampaui target yang dicanangkan sebesar 710 juta ton.

Dari total tersebut, sebanyak 233 juta ton dinantaranya ditujukan untuk kebutuhan dalam negeri atau DMO, yang juga melebihi target DMO sebesar 220 juta ton.

Di sisi lain, ekspor batu bara tercatat mencapai 555 juta ton, yang juga meningkat dibandingkan dengan realisasi 2023 sebesar 518 juta ton. Sementara itu, 48 juta ton di antaranya menjadi stok domestik.

He explained that coal exports throughout this year are predicted to be around 525 million tons.

Surya believes the potential decline in export performance is due to the current uncertain global macroeconomic conditions, resulting in a decline in coal demand from partner countries such as China and India.

"There is indeed a downward trend, but it's not because our coal isn't selling. The economy is indeed declining. It's also declining in China and India. This means the DMO [*domestic market obligation*] is also declining," Surya said at the Coalindo Coal Conference 2025 on Wednesday (November 5, 2025).

"This doesn't mean our exports aren't selling, actually. It's actually trending downward," he claimed.

Surya continued, explaining that Indonesia's coal production reached 585 million tons from January to September 2025. Surya stated that Indonesian coal production declined 7.47% year- *on-year* (yoy).

Regarding prices, Surya noted that Indonesian coal prices had increased, although they had not yet reached the optimal level to boost non-tax state revenue (PNBP).

The Ministry of ESDM recorded that Indonesia's total coal production throughout 2024 reached 836 million tons, equivalent to 117% of the target of 710 million tons.

Of this total, 233 million tonnes are intended for domestic needs or DMO, which also exceeds the DMO target of 220 million tonnes.

On the other hand, coal exports reached 555 million tons, an increase compared to the 518 million tons realized in 2023. Meanwhile, 48 million tons of this was held as domestic stock.

Untuk 2025, Kementerian ESDM menetapkan target produksi batu bara sebanyak 735 juta ton.

Sekadar catatan, Badan Pusat Statistik (BPS) melaporkan kinerja ekspor batu bara sepanjang Januari sampai September 2025 minus 20,85% ke level US$ 17,94 miliar atau sekitar Rp298,79 triliun (asumsi kurs Rp16.655 per dolar AS).

Torehan kinerja ekspor komoditas emas hitam itu terpaut lebar dari capaian sepanjang periode yang sama tahun sebelumnya di level US$22,67 miliar.

Deputi Bidang Statistik Distribusi dan Jasa BPS Pudji Ismartini mengatakan koreksi nilai ekspor batu bara itu ikut dibarengi dengan susutnya pengiriman batu bara secara volume sepanjang Januari sampai September tahun ini.

Adapun, kinerja ekspor batu bara secara volume terkoreksi 4,74% ke level 285,23 juta ton sampai periode yang berakhir September 2025, lebih rendah dari periode yang sama tahun sebelumnya sebesar 299,41 juta ton. (azr/wdh)

For 2025, the Ministry of Energy and Mineral Resources has set a coal production target of 735 million tons.

For the record, the Central Statistics Agency (BPS) reported that coal exports from January to September 2025 declined by 20.85% to US$17.94 billion, or around Rp298.79 trillion (assuming an exchange rate of Rp16,655 per US dollar).

The export performance of the black gold commodity was significantly different from the achievement for the same period the previous year at US$22.67 billion.

BPS Deputy for Distribution and Services Statistics, Pudji Ismartini, said the correction in coal export value was accompanied by a decline in coal shipment volume from January to September this year.

Meanwhile, coal exports by volume declined 4.74% to 285.23 million tons for the period ending September 2025, down from 299.41 million tons in the same period last year. (azr/wdh)

TAMBANG

Badan Usaha Ini Wajib Lakukan Eksplorasi Lanjutan LTJ jika Tak Ingin IUP Dicabut

Penulis: Rian Wahyuddin

KEMENTERIAN ESDM saat ini tengah menyiapkan revisi peraturan menteri yang akan menegaskan posisi logam tanah jarang (LTJ) sebagai mineral logam strategis di bawah kewenangan pemerintah pusat.

Kebijakan ini merupakan tindak lanjut dari Peraturan Menteri (Permen) ESDM Nomor 296 Tahun 2023 tentang…

These Business Entities Must Conduct Further LTJ Exploration to Avoid Having Their Mining Permits Revoked

Author: Rian Wahyuddin

THE MINISTRY of ESDM is currently preparing a revised ministerial regulation that will affirm the position of rare earth metals (LTJ) as strategic metal minerals under the authority of the central government.

This policy is a follow-up to the Regulation of the Minister of ESDM Number 296 of 2023 concerning…

tentang Penetapan Jenis Komoditas yang Tergolong dalam Klasifikasi Mineral Kritis dan Peraturan Pemerintah (PP) Nomor 39 Tahun 2025 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara, yang memperkuat dasar hukum pengelolaan mineral kritis nasional.

Direktur Pembinaan Program Mineral dan Batubara, Julian Ambassadur, menjelaskan bahwa dalam regulasi baru tersebut, badan usaha diwajibkan untuk melakukan eksplorasi lanjutan terhadap Logam Tanah Jarang (LTJ). Apabila dalam kurun waktu dua hingga tiga tahun eksplorasi tidak dijalankan, maka konsesi IUP akan dikembalikan kepada negara.

“Dalam draf Permen baru, badan usaha wajib melakukan eksplorasi lanjutan, jika dalam dua-tiga tahun tidak dilakukan, maka wilayah izin dikembalikan kepada negara,” jelas Julian, dikutip dalam keterangan resmi Selasa (11/11).

Julian tak merinci perusahaan mana yang diwajibkan melakukan eksplorasi lanjutan LTJ ini. Namun, dia menyampaikan bahwa Indonesia memiliki potensi logam tanah jarang yang besar, baik dari sumber primer maupun hasil samping (*by-product*) industri mineral lainnya seperti bauksit, timah, dan nikel.

Dari hasil kajian, tailing industri tersebut mengandung LTJ dalam jumlah yang signifikan — mulai dari 150 ppm pada tailing nikel hingga 2.000 ppm pada tailing timah.

“Keuntungan LTJ dari tailing adalah tidak perlu eksplorasi baru, tinggal diolah atau diekstraksi. Ini jauh lebih efisien dan berpotensi besar bagi ekonomi nasional,” jelas Julian.

Julian menegaskan pentingnya memperkuat kolaborasi riset nasional. Dulu ada tiga *pilot plant* untuk kegiatan penelitian dan pengembangan LTJ, di PT Timah, BBPMB Tekmira, dan Badan Riset dan Inovasi Nasional (BRIN).

concerning the Determination of Types of Commodities Included in the Critical Mineral Classification and Government Regulation (PP) Number 39 of 2025 concerning the Implementation of Mineral and Coal Mining Business Activities, which strengthens the legal basis for national critical mineral management.

Director of Mineral and Coal Program Development, Julian Ambassadur, explained that the new regulation requires business entities to conduct further exploration for Rare Earth Metals (LTJ). If exploration is not carried out within two to three years, the IUP concession will be returned to the state.

"In the draft of the new Ministerial Regulation, business entities are required to conduct further exploration. If this is not done within two or three years, the permit area will be returned to the state," explained Julian, as quoted in an official statement on Tuesday (11/11).

Julian didn't specify which companies would be required to conduct further exploration for rare earth metals. However, he stated that Indonesia has significant potential for rare earth metals, both from primary sources and from by *-products* of other mineral industries, such as bauxite, tin, and nickel.

From the results of the study, the industrial tailings contain significant amounts of LTJ — ranging from 150 ppm in nickel tailings to 2,000 ppm in tin tailings.

"The advantage of LTJ from tailings is that it doesn't require new exploration; it can simply be processed or extracted. This is much more efficient and has significant potential for the national economy," explained Julian.

Julian emphasized the importance of strengthening national research collaboration. Previously, there were three *pilot plants* for LTJ research and development activities: PT Timah, BBPMB Tekmira, and the National Research and Innovation Agency (BRIN).

“Ke depan, riset dan kolaborasi lintas lembaga harus diperkuat agar Indonesia tidak hanya menjadi produsen bahan mentah”, imbuh Julian.

Saat ini terdapat tujuh langkah strategis yang tengah diupayakan Ditjen Minerba, Kementerian ESDM dalam peningkatan pengembangan LTJ nasional, yaitu:

1. Pengujian multi unsur sejak eksplorasi hingga pemurnian;
2. Pemanfaatan *by-product* seperti tailing yang mengandung LTJ;
3. Penetapan LTJ sebagai komponen strategis dalam ekosistem industri nasional;
4. Penetapan LTJ sebagai industri prioritas nasional;
5. Adopsi konsep *urban mining* dan ekonomi sirkuler;
6. Insentif fiskal dan kemudahan investasi;
7. Penguatan riset dan teknologi pemisahan LTJ.

"Going forward, cross-institutional research and collaboration must be strengthened so that Indonesia is not just a producer of raw materials," Julian added.

Currently, there are seven strategic steps being pursued by the Directorate General of Mineral and Coal, Ministry of ESDM to increase the development of national LTJ, namely:

1. Multi-element testing from exploration to refining;
2. Utilization of *by-products* such as tailings containing LTJ;
3. Determination of LTJ as a strategic component in the national industrial ecosystem;
4. Determination of LTJ as a national priority industry;
5. Adoption of the concept of *urban mining* and circular economy;
6. Fiscal incentives and investment facilitation;
7. Strengthening research and technology for LTJ separation.

CNBC INDONESIA

Harga Batu Bara Makin Tenggelam, Bantuan Trump & Vietnam Sia-Sia

mae, CNBC Indonesia

HARGA batu bara kontrak Desember ambruk lagi.

Merujuk Refintiv, harga batu bara pada perdagangan Selasa (11/11/2025) ditutup di posisi US$ 111,25 per ton atau jatuh 1,33%. Pelemahan ini memperpanjang tren negatif harga batu bara dengan melemah 3 % dalam tiga hari terakhir.

Coal Prices Continue to Plunge, Trump and Vietnam's Aid In Vain

mae, CNBC Indonesia

DECEMBER coal contract prices collapsed again.

According to Refintiv, coal prices closed at US$111.25 per ton on Tuesday (November 11, 2025), down 1.33%. This decline extends the negative trend in coal prices, which have fallen 3% in the past three days.

Argus Media menjelaskan harga batu bara global tetap sangat fluktuatif di tengah lemahnya permintaan dan margin yang menyempit bagi eksportir utama seperti Indonesia dan Australia.

Andrew Jones, Editor Solid Fuels Asia di Argus Media, mengatakan dalam Indonesia Coal Outlook Conference pekan lalu bahwa harga batubara kalori tinggi Newcastle 6.000 kcal mengalami volatilitas jauh lebih besar dibandingkan dengan batubara berkalori rendah, terutama dipicu oleh pergerakan harga LNG.

"Satu hal menarik yang ingin saya soroti adalah harga Newcastle 6.000 (kcal) jauh lebih volatil daripada grade yang lebih rendah. Pasar itu sangat dipengaruhi oleh harga LNG," ujarnya dikutip dari Argus.

Lonjakan harga pada 2022 setelah invasi Rusia ke Ukraina kemudian diikuti koreksi tajam, dengan harga bergerak dalam kisaran terbatas sepanjang 2023-2024.

Andrew menjelaskan bahwa ekspor dan produksi batubara Indonesia turun pada Januari-September 2025 akibat lemah-nya permintaan, curah hujan tinggi, dan harga yang rendah, meskipun permin-taan musim panas dari China sempat memberikan dukungan sementara pada kuartal III.

Di Australia, ekspor batubara termal tercatat stagnan secara tahunan pada paruh pertama tahun ini, dengan sekitar 30 juta ton atau 15% dari total produksi ekspor berada dalam kondisi merugi pada harga di bawah US$100 per ton.

Ia menambahkan bahwa produsen di kedua negara menghadapi tantangan untuk menyesuaikan tingkat produksi.

"Selalu sulit bagi pemasok Australia untuk memangkas produksi secara signifikan karena mereka terikat dalam kontrak take-or-pay yang sangat ketat," kata Andrew.

Argus Media explains that global coal prices remain highly volatile amid weak demand and narrowing margins for major exporters such as Indonesia and Australia.

Andrew Jones, Solid Fuels Asia Editor at Argus Media, said at the Indonesia Coal Outlook Conference last week that the price of Newcastle 6,000 kcal high-calorie coal experienced much greater volatility than low-calorie coal, mainly driven by LNG price movements.

"One interesting thing I'd like to highlight is that Newcastle 6,000 (kcal) prices are much more volatile than lower grades. That market is heavily influenced by LNG prices," he said, as quoted by Argus.

The price surge in 2022 following Russia's invasion of Ukraine was then followed by a sharp correction, with prices moving within a limited range throughout 2023-2024.

Andrew explained that Indonesian coal exports and production fell in January-September 2025 due to weak demand, heavy rainfall, and low prices, although summer demand from China provided temporary support in the third quarter.

In Australia, thermal coal exports were stagnant year-on-year in the first half of the year, with approximately 30 million tonnes, or 15% of total export production, selling at a loss at prices below US$100 per tonne.

He added that producers in both countries face challenges in adjusting production levels.

“It’s always difficult for Australian suppliers to cut production significantly because they are locked into very tight take-or-pay contracts,” Andrew said.

Argus memperkirakan tekanan pada pasokan Indonesia dan Australia masih berlanjut, dengan Asia Tenggara khususnya Vietnam dan Filipina muncul sebagai pusat pertumbuhan permintaan.

Ia menambahkan bahwa fenomena La Niña dengan intensitas ringan juga berpotensi mengganggu produksi di kedua negara, sehingga menambah ketidakpastian bagi prospek pasar 2026.

Batu bara Masuk Daftar Istimewa Trump

Sementara itu, pemerintahan Presiden Amerika Serikat Donald Trump menambahkan 10 mineral baru termasuk batubara metalurgi dan uranium ke dalam daftar mineral kritis.

Langkah ini menegaskan agenda probahan bakar fosil Trump, menghidupkan kembali dukungan terhadap batubara dan uranium meski mendapat penolakan dari kelompok lingkungan.

Mineral seperti tembaga (copper), perak (silver), potasium (potash), dan fosfat mendapat perhatian karena perannya yang strategis dalam elektrifikasi, sektor pertanian, dan infrastruktur AI.

Bahan bakar fosil yang selama ini dianggap "kelas buangan" kini justru mendapatkan posisi penting dalam ambisi pemerintahan Trump untuk mem-perkuat pasokan mineral kritis.

Pekan lalu, Departemen Dalam Negeri AS menambahkan 10 mineral ke daftar yang dianggap penting bagi ekonomi dan keamanan nasional AS. Selain batubara metalurgi yang digunakan dalam pembuatan baja, daftar tersebut juga mencakup tembaga, perak, boron, timah, fosfat, potasium, rhenium, dan silikon.

Seperti diberitakan Reuters, daftar ini menjadi cetak biru langkah Washington untuk mengamankan pasokan material yang dibutuhkan bagi pertahanan, manufaktur, dan teknologi energi bersih.

Argus expects pressure on Indonesian and Australian supply to continue, with Southeast Asia, particularly Vietnam and the Philippines, emerging as centers of demand growth.

He added that a mild La Niña event could also disrupt production in both countries, adding to uncertainty about the 2026 market outlook.

Coal on Trump's Special List

Meanwhile, the administration of US President Donald Trump added 10 new minerals, including metallurgical coal and uranium, to the list of critical minerals. The move underscores Trump's pro-fossil fuel agenda, reviving support for coal and uranium despite opposition from environmental groups.

Minerals such as copper, silver, potassium, and phosphate are gaining attention due to their strategic role in electrification, the agricultural sector, and AI infrastructure.

Fossil fuels, once considered a “throwaway class,” are now gaining a prominent position in the Trump administration’s ambitions to strengthen critical mineral supplies.

Last week, the US Department of the Interior added 10 minerals to its list of minerals deemed critical to the US economy and national security. In addition to metallurgical coal used in steelmaking, the list also includes copper, silver, boron, tin, phosphate, potassium, rhenium, and silicon.

As reported by Reuters, this list serves as a blueprint for Washington's steps to secure supplies of materials needed for defense, manufacturing, and clean energy technology.

Beda Nasib Batu Bara di China dan Vietnam

Vietnam, yang kini menjadi pusat industrialisasi baru dan pembeli batu bara terbesar kelima di dunia, mengimpor 4,83 juta ton batu bara pada Oktober yang menjadi level tertinggi sejak Juli.

Volume ini mencatat rebound 22% dari level terendah dalam 23 bulan yang terjadi pada September, dan melonjak 11,3% dibandingkan Oktober 2024.

Vietnam menghabiskan total US$497,7 juta untuk impor batu bara bulan lalu, naik 8,8% dari bulan sebelumnya dan 7,9% lebih tinggi dibandingkan Oktober tahun lalu, menurut data tersebut. Angka ini setara dengan harga impor rata-rata sekitar US$ 103 per ton, turun 10,8% secara bulanan.

Sebaliknya, pasar batubara termal domestik China mulai melemah setelah sempat menguat dalam beberapa pekan terakhir, seiring meningkatnya sikap hati-hati dari para pembeli.

Banyak pembangkit listrik menahan pembelian baru karena menilai harga saat ini sudah berada di level tinggi dan berpotensi terkoreksi dalam waktu dekat.

Sejumlah trader menyebutkan bahwa minat beli melemah karena sebagian utilitas listrik telah menyelesaikan restocking untuk kebutuhan musim dingin awal.

Selain itu, pasokan batubara diperkirakan akan sedikit bertambah menyusul peningkatan produksi di beberapa tambang di Shanxi dan Mongolia Dalam, setelah otoritas setempat melonggarkan sebagian pembatasan yang diberlakukan akibat inspeksi keselamatan. Kondisi ini membuat pasar lebih berhati-hati dan menekan sentimen bullish.

Namun, pelaku pasar menilai penurunan harga masih berlangsung terbatas karena cuaca dingin diperkirakan akan meningkatkan konsumsi listrik dan panas dalam beberapa minggu ke depan.

The Different Fate of Coal in China and Vietnam

Vietnam, now a new industrial hub and the world's fifth-largest coal buyer, imported 4.83 million tonnes of coal in October, the highest level since July.

This volume recorded a 22% rebound from a 23-month low reached in September, and jumped 11.3% compared to October 2024.

Vietnam spent a total of US$497.7 million on coal imports last month, up 8.8% from the previous month and 7.9% higher than in October last year, according to the data. This equates to an average import price of around US$103 per ton, down 10.8% month-on-month.

In contrast, China's domestic thermal coal market has begun to weaken after strengthening in recent weeks, as buyers show increasing caution.

Many power plants are holding back new purchases, believing current prices are already high and could potentially fall in the near future.

Some traders said buying interest weakened because some electric utilities had completed restocking for early winter needs.

Additionally, coal supply is expected to increase slightly following increased production at several mines in Shanxi and Inner Mongolia, after local authorities eased some restrictions imposed due to safety inspections. This has made the market more cautious and dampened bullish sentiment.

However, market participants believe the price decline will remain limited, as cold weather is expected to increase electricity and heating consumption in the coming weeks.

Pemerintah pusat juga disebut siap melakukan stabilisasi pasokan dan harga untuk mencegah volatilitas berlebih menjelang puncak musim dingin. CNBC INDONESIA RESEARCH (mae/mae)

The central government is also said to be ready to stabilize supply and prices to prevent excessive volatility ahead of the peak winter season. CNBC INDONESIA RESEARCH (mae/mae)

THE ECONOMIC TIMES

Gold gains for fourth day on softer dollar, Fed rate-cut optimism

By Reuters

GOLD rose for a fourth straight session on Wednesday, supported by a weaker dollar and expectations that the reopening of the U.S. government and flow of economic data will strengthen bets for an interest rate cut from the Federal Reserve next month.

Spot gold was up 0.4% at $4,142.70 per ounce by 0012 GMT, after hitting its highest since October 23 on Tuesday.

U.S. gold futures for December delivery rose 0.8% to $4,149.20 per ounce. * The U.S. Senate passed a deal on Monday to restore federal funding after a record-long shutdown that has disrupted food benefits for millions, left hundreds of thousands of federal workers unpaid, snarled air traffic, and delayed the release of government economic data.

The deal still needs approval in the House of Representatives, where Speaker Mike Johnson has said he wants a vote as soon as Wednesday. It will then go to U.S. President Donald Trump to be signed into law.

Traders are pricing in a roughly 68% probability that the U.S. central bank will cut rates by 25 basis points next month, up from 64% in the previous session, according to CME Group's FedWatch tool.

Non-yielding gold tends to do well in a low-interest-rate environment and during economic uncertainties.

The dollar index, meanwhile, fell for a fifth straight session, making gold more attractive for other currency holders.

Fed Governor Stephen Miran said on Monday a 50-bps rate cut would be appropriate for December, noting that inflation is falling while the unemployment rate is drifting higher.

SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.41% to 1,046.36 metric tons on Tuesday from 1,042.06 tons on Monday.

Elsewhere, spot silver firmed 0.1% to $51.29 per ounce, platinum eased 0.1% to $1,583.10, and palladium was steady at $1,443.56.

CREAMER MEDIA'S MINING WEEKLY

Vale gearing up to meet Indian demand as China steel output stagnates, CEO says

By Reuters

BRAZILIAN miner Vale is preparing to meet rising iron ore demand from India, which could double its steel production by the end of the decade, CEO Gustavo Pimenta told Reuters.

Rising sales to India and other Asian markets should help to offset stagnant demand from China, where steel production has flattened to near one-billion metric tons annually and could decline slightly in coming years, he said.

"India has 1.6-billion people, has surpassed China, and needs massive infrastructure investments, which means a lot of steel," Pimenta said in an interview at Vale's Rio de Janeiro headquarters on Friday.

He said the capacity of India's steel producers is likely to double to around 300-million tons in the next five to seven years.

Vale's high-grade ore blends well with India's lower-quality supply, Pimenta added, creating opportunities for both markets.

"We bring quality to the Indian mix. As steel output doubles, we see a big growth opportunity," Pimenta said.

India is expected to import about 10-million tons of Vale's ore this year, up from almost none a few years ago, but still a small fraction compared to China, which accounts for around 60% of Vale's sales.

While China will remain the world's top steel producer, Vale sees its output stabilizing. "We don't see growth ahead. Chinese production will probably remain steady, perhaps even decline," Pimenta said, contrasting that with India's 12% annual growth.

Vale also expects rising demand from other Asian markets, with sales to Vietnam projected at eight-million tons in 2025, up sharply from previous years.

VALE DAY

Strong third-quarter performance, including 5% sales growth and its highest iron ore output since 2018, positions Vale well ahead of a long-term strategy update to be detailed at its annual "Vale Day" investor event in New York on December 2.

Pimenta declined to comment on new production targets, but said Vale will outline projects to boost iron ore and copper capacity in its key Northern System operations.

Vale plans to invest 70-billion reais ($12.95 billion) by 2030 in its "Novo Carajas" program in Brazil, including a project to raise annual iron ore capacity by 20-million tons. Now 80% complete, the initiative is set to begin operations in late 2026.

"As we explore more of Carajas, we get increasingly optimistic about its potential," Pimenta said. "At Vale Day, we'll give investors more visibility and confidence."

Vale also aims to double its copper output by 2035.

Amid expansion plans, Vale expects to reclaim the title of world's largest iron-ore producer this year, surpassing Rio Tinto, which took the lead after Vale's 2019 Brumadinho dam disaster.

Outside Brazil, Vale is considering selling its Thompson nickel mine in Canada amid market interest and weak prices due to Indonesia's surging output.

"It's an asset we struggled to bring to the cost level we wanted," Pimenta said. "We're assessing if there's a better owner."

The mine produced about 10,000 tons in 2024, or 6% of Vale's total.

mining reporters BY REPORTE MINERO

Copper output from Codelco slips 7% in September

Agustín de Vicente

CODELCO's copper production fell 7% in September to 115,600 tons, according to Cochilco. Meanwhile, BHP's Escondida mine rose 17%, and Collahuasi dropped 26%.

Chilean state-owned mining giant Codelco reported a 7.2% drop in copper production during September, reaching 115,600 metric tons, according to data released by the Chilean Copper Commission (Cochilco).

The decline reflects the ongoing operational and maintenance challenges faced by the world's largest copper producer as it continues with extensive investment programs to modernize its key divisions, including Chuquicamata, El Teniente, and Andina.

BHP's Escondida surges 17%

In contrast, BHP's Escondida mine, located in northern Chile, saw a 17% increase in output, totaling 118,600 tons for the month. The rebound was attributed to higher ore grades and improved operational stability following planned maintenance earlier in the year.

The Escondida complex remains the world's largest copper-producing mine, accounting for roughly 5% of global supply.

Collahuasi production falls 26%

At Collahuasi, jointly operated by Glencore and Anglo American, copper production slumped 26% to 38,000 tons. The reduction was mainly due to lower ore processing rates and planned maintenance work at the concentrator plant.

Despite the decline, the operation continues to be one of Chile's top contributors to national output and a leader in water reuse and renewable energy integration within the sector.

Chile's copper outlook

Chile, which accounts for about a quarter of global copper supply, has seen mixed production trends in 2025, with some operations recovering from early-year disruptions while others face delays in expansion projects.

Analysts expect Codelco's full-year production to remain below its long-term average as it advances structural projects designed to stabilize output toward 2030, while private producers such as BHP, Anglo American, and Antofagasta Minerals continue to boost performance through efficiency and digital transformation initiatives.

OILPRICE.com
The No. 1 Source for Oil & Energy News

Trump Adds Coal To Critical Minerals List

By Andrew Topf

- The Trump administration added 10 new minerals — including metallurgical coal and uranium — to its critical minerals list.
- The move underscores Trump's pro-fossil fuel agenda, reviving support for coal and uranium despite environmental opposition.
- Minerals such as copper, silver, potash, and phosphate gained attention for their strategic importance to electrification, agriculture, and AI infrastructure.

THE PARIAH of fossil fuels has been given pride of place in the Trump administration's ambitions for a more secure supply of critical minerals.

Last week, the Interior Department added 10 minerals to a list it deems essential for the US economy and national security. Along with metallurgical coal used in steelmaking, the list includes copper, silver, boron, lead, phosphate, potash, rhenium and silicon.

As reported by Reuters, *The list serves as a blueprint for Washington's push to secure supplies of materials needed for defense, manufacturing, and clean energy technologies. It determines which projects qualify for federal incentives, informs national stockpiling and research priorities, and signals to private investors where the government sees long-term strategic value.*

Officials and industry leaders say strengthening domestic production could help insulate the U.S. from potential supply shocks or export restrictions imposed by competitors like China, which dominates global refining of many critical minerals.

Still, it was surprising to see coal on the list, along with uranium, which is enriched to fuel nuclear reactors.

Uranium mining has been banned in some North American jurisdictions, including British Columbia, and on the Navajo Nation and in the Grand Canyon in the US. Extraction in Quebec has been subject to an unofficial moratorium since 2013 due to environmental concerns.

Countries including Germany, Switzerland, Italy and Taiwan decided to phase out nuclear power following the Fukushima disaster that happened during the Japanese tsunami of 2011.

The United States is the largest nuclear power in terms of both installed capacity and electricity generation. Its installed capacity of 102 gigawatts is significantly more than France or China.

Coal is being eased out as a fossil fuel in advanced economies, driven by climate policies and cheaper renewables. It is considered the dirtiest fossil fuel because it emits more carbon dioxide per unit of energy produced, and its combustion releases significant amounts of other harmful pollutants like sulfur dioxide and nitrogen oxides.

The United Kingdom closed its last coal power station in September 2024. Belgium, Sweden and Portugal have completely phased it out. Germany infamously turned to coal during the energy crisis of 2022, when Russia cut shipments of natural gas to Europe. The country has a plan to phase out coal by 2038.

It's a different story in emerging economies. Coal demand reached an all-time high in 2024, with growth primarily in the Asia Pacific region, particularly India and China. China continues to build new coal power capacity, partly to back up intermittent solar and wind power. In 2023, China's new coal power construction was significantly higher than the rest of the world combined.

According to an AI Overview,

These countries are meeting rapid increases in electricity demand, driven by economic growth and rising quality of life expectations, using a variety of sources including coal.

Domestic coal is seen as a key component of energy security in these nations, reducing reliance on imported fuels.

Some US metallurgical coal mines have shut in recent months amid ample supply and a reduction in exports to China, which put an additional 15% tariff on imports of US coal this year, Reuters said.

The move to add met coal to the critical minerals list fits with Trump’s pro-fossil fuel agenda.

Trump has supported the coal industry by opening federal lands for mining and providing financial support to existing plants. His administration also rolled back or weakened several Obama-era environmental regulations, including the Clean Power Plan, rules on toxic wastewater from coal plants, and mercury and air toxicity standards. The goal was to lower operating costs for coal companies and power plants.

Other new minerals going on the critical list make more sense.

Potash and phosphate are used as fertilizers to grow crops. “These are two minerals where stable supplies are absolutely necessary to fill our plates and feed our communities,” said Corey Rosenbusch, CEO of The Fertilizer Institute.

Copper is widely used in industries that support electrification and decarbonization, along with traditional uses in construction, electronics and power transmission. For example, there is approximately four times as much copper in an electric vehicle than a regular gas-powered one. New AI data centers use reams of copper wiring.

“Power needs copper. That’s what transmits power,” Pierre Gratton, CEO of the Mining Association of Canada, recently told BNN Bloomberg. He added, “It doesn’t matter what kind of power — whether it’s nuclear power, wind power, solar power, hydro power — it all goes on copper wire. Every house has copper wire. Every transmission line is copper.”

Due to mine disruptions and closures such as a mudslide in the underground portion of Grasberg, the second-largest copper mine in the world, in 2026 the copper market is expected to face its most severe deficit in 22 years — 590,000 tons — according to Morgan Stanley.

The deficit is expected to widen by 2029 to 1.1 million tons.

The International Energy Agency warns of a potential 30-40 percent supply shortfall by 2035 if no significant new supply comes online.

US copper miner Freeport McMoRan said it could generate more than $500 million annually in tax credits tied to the 2022 US Inflation Reduction Act if the metal were declared critical.

The country’s largest copper producer is pushing for the designation mostly because copper grades in US deposits are lower than elsewhere.

Silver is considered a critical mineral due to its role in solar energy, EVs and semiconductors, leading to a growing supply deficit and increased demand. The metal used for both industrial and monetary purposes is on track for its fifth consecutive year of deficits, where demand is outpacing mine output. By Andrew Topf for Oilprice.com

MINING.COM

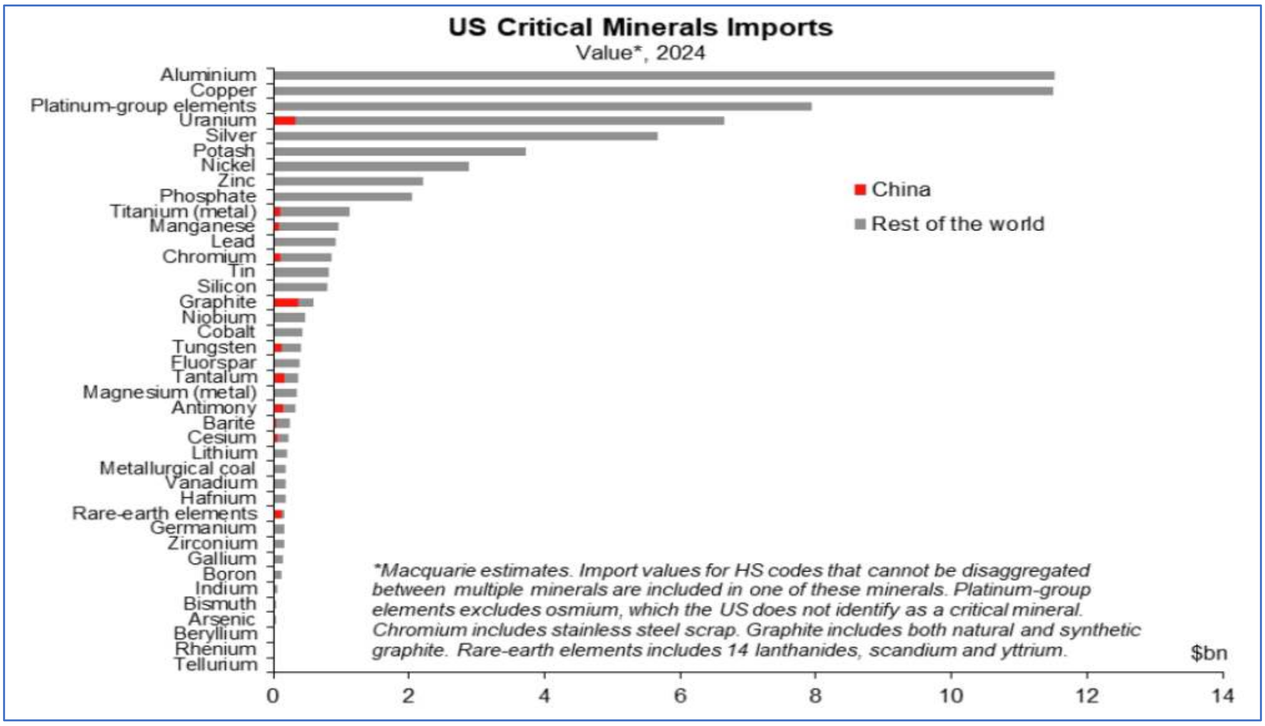
China’s critical minerals curb has billion-dollar impact on US GDP: Macquarie

Staff Writer

CHINA’s export controls on certain critical minerals could reduce US GDP by more than $1 billion a year, even if America’s reliance on Chinese imports is not as strong as publicized, according to analysts at Macquarie Group.

This estimate — a product of modelling by a team led by chief economist Ric Deverell — was based on Chinese export curbs placed on four rare earths: samarium, lutetium, terbium and dysprosium, plus gallium. All five appear on the US government’s recently updated list of critical minerals, which now has 60 items, including copper and silver.

In a report published on Tuesday, Deverell and his team outlined the degree of US dependence on foreign sources of these minerals. They found that last year, the US was 100% import reliant on 12 of them, and over 50% reliant on a further 33.

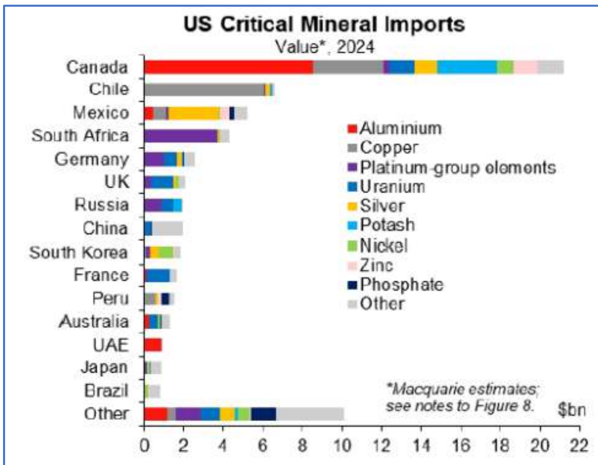


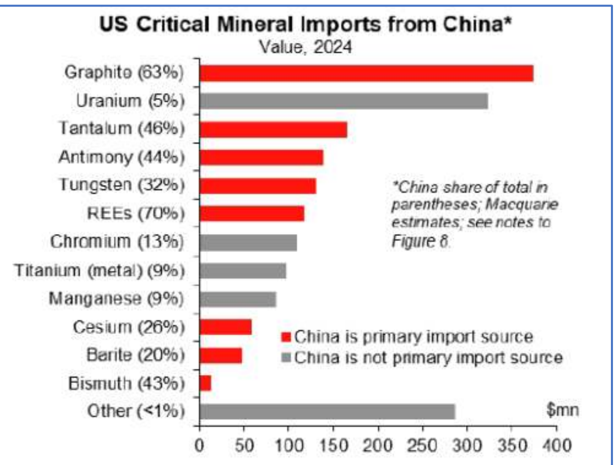
In 2024, US domestic primary mine production was worth about $17.5 billion, while its total import value was $65 billion, Macquarie's report also showed. China, the US' main economic rival, was unsurprisingly the biggest producer and processor by value.

Impact of Chinese controls

However, their estimates reveal that China was not the main provider to Washington, as its minerals accounted for just $2 billion of 3% of total US imports. Rather, its biggest sources of critical minerals were Canada (32%), Chile (10%), Mexico (8%) and South Africa (7%). This suggests the US has, on the surface, avoided overreliance on China.

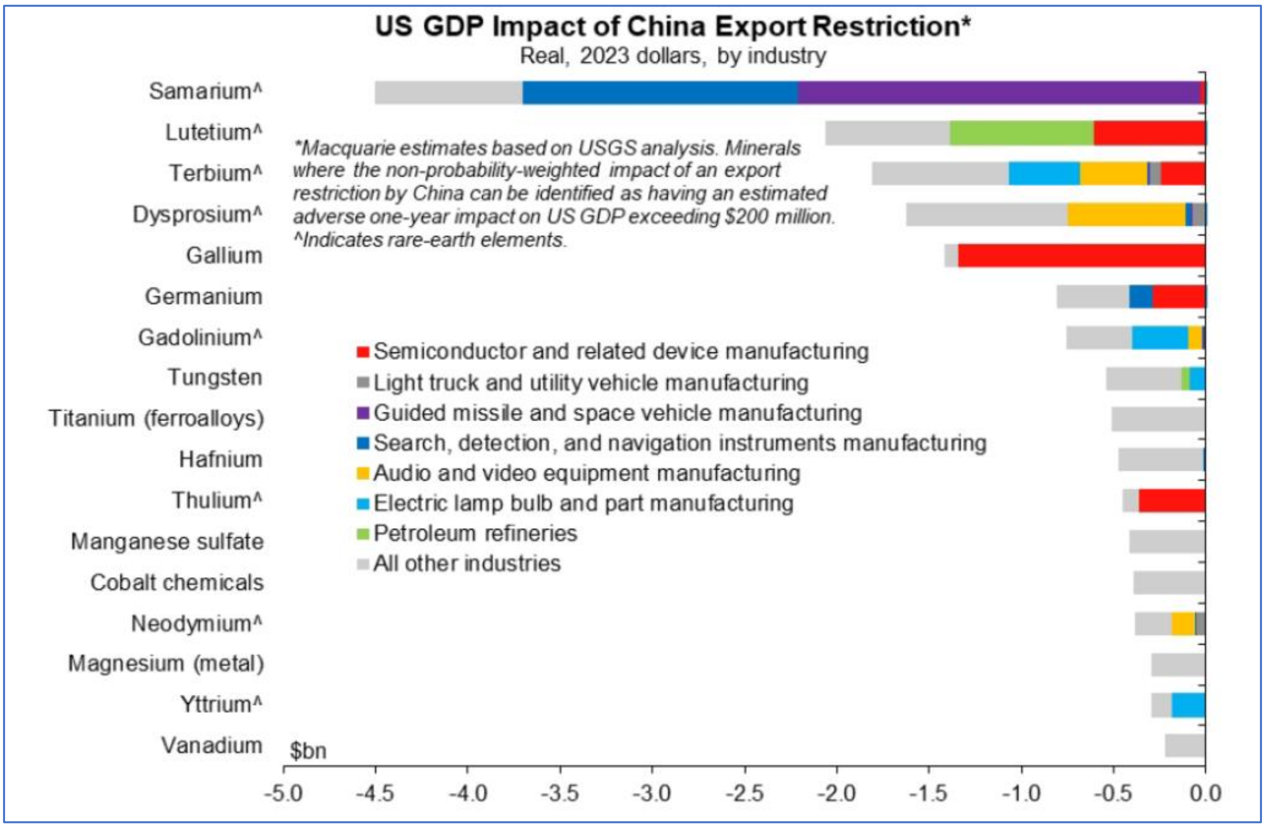
However, this also does not change the fact that the US remains highly dependent on a range of minerals used for defence and high-end technologies. Macquarie estimates the country is about 80% import reliant for rare earth compounds and metals, with approximately 70% of those coming from China.





According to the Macquarie analysts, this also does not suggest that the impact of China imposing export controls on key critical minerals would be small. Again, using rare earths as an example, it estimates that the US imported $170 million worth of those minerals in 2024, with $120 million coming from China.

As such, China's export controls on rare earths, namely samarium, lutetium, terbium and dysprosium, would have the largest short-term GDP impact on the US, analysts wrote, estimating a loss of over $1 billion over a one-year period. However, the biggest cost would be strategic, they added, with several key industries in the US relying on Chinese sources of rare earths. Also included in the estimate was gallium, a key material to the semiconductor industry.



Australian opportunity

Looking ahead, Macquarie sees Australia, with which the US recently signed a critical minerals framework, as a potential new hunting ground for critical minerals.

According to the bank's estimates, Australia currently holds over 15% of the world's critical minerals reserves and produces nearly half of the US critical minerals list. While its production has fallen over the past five years due to a weak market environment, that is expected to reverse in the coming years, with over $50 billion worth of investment in the pipeline as of October 2024, Macquarie said.

Similar to China, Australia accounted for a tiny portion (2%) of US critical mineral imports, but Macquarie analysts see a scenario where Australia replaces all US imports from China.