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Merdeka Gold Resources (EMAS) Makin Dekat Menuju Produksi Emas di Tambang Emas Pani

Reporter: Dimas Andi | Editor: Avanty Nurdiana

PT MERDEKA Gold Resources Tbk (EMAS), anak usaha dari PT Merdeka Copper Gold Tbk (MDKA), mengumumkan Tambang Emas Pani telah memulai proses irigasi di fasilitas *heap leach pad* pada Selasa (27/1). Pencapaian ini merupakan salah satu tahap akhir dalam proses produksi menuju realisasi produksi emas perdana yang ditargetkan pada kuartal I-2026.

Pada proses *heap leach*, bijih emas yang telah dihancurkan ditumpuk di atas heap leach pad dan dialiri larutan kimia untuk melarutkan kandungan emas dan perak dari bijih. Larutan hasil kaya logam berharga (*pregnant leach solution*) selanjutnya dialirkan ke Pabrik ADR atau Adsorption, Desorption, and Recovery untuk proses ekstraksi dan pemurnian, hingga menghasilkan emas dan perak dalam bentuk *dore bullion*.

Fasilitas ADR di Tambang Emas Pani telah menyelesaikan tahap comissioning dan siap untuk memproses *pregnant leach solition*.

Boyke Poerbaya Abidin, Presiden Direktur Merdeka Gold Resources menyampaikan, dimulainya irigasi *heap leach* menegaskan produksi emas perdana Tambang Emas Pani dapat berjalan sesuai target pada kuartal pertama tahun ini.

“Proyek ini tidak hanya menjadi pendorong nilai jangka panjang bagi para investor, tetapi juga diharapkan dapat memberikan kontribusi nyata bagi pembangunan daerah, khususnya…

Merdeka Gold Resources (EMAS) is getting closer to gold production at its Pani Gold Mine

Reporter: Dimas Andi | Editor: Avanty Nurdiana

PT MERDEKA Gold Resources Tbk (EMAS), a subsidiary of PT Merdeka Copper Gold Tbk (MDKA), announced that the Pani Gold Mine has begun irrigation at its *heap leach pad* facility on Tuesday (January 27). This milestone marks the final stage in the production process toward initial gold production, targeted for the first quarter of 2026.

In the *heap leach* process, crushed gold ore is piled on a heap leach pad and subjected to a chemical solution to dissolve the gold and silver content of the ore. The resulting solution, rich in precious metals (*pregnant leach solution*), is then transported to the Adsorption, Desorption, and Recovery (ADR) plant for extraction and refining, producing gold and silver in the form of *dore bullion* .

The ADR facility at the Pani Gold Mine has completed the commissioning phase and is ready to process *pregnant leach solution* .

Boyke Poerbaya Abidin, President Director of Merdeka Gold Resources, stated that the commencement of *heap leach* irrigation confirms that the Pani Gold Mine's initial gold production will proceed according to target in the first quarter of this year.

"This project will not only be a long-term value driver for investors, but is also expected to make a real contribution to regional development, especially…

khususnya bagi masyarakat Kabupaten Pohuwato melalui peningkatan Pendapatan Asli Daerah (PAD), penciptaan lapangan kerja, dan pengembangan UMKM lokal," ujarnya dalam siaran pers yang diterima Kontan, Selasa (27/1).

Seiring dengan pengembangan tahap awal melalui heap leach, EMAS juga memajukan konstruksi fasilitas pengolahan Carbon-in-Leach (CIL) dengan kapasitas terpasang hingga 12 juta ton bijih per tahun dari semula pada 2027 menjadi pada 2026. Fasilitas ini akan mendukung peningkatan kapasitas produksi emas Pani dalam jangka menengah hingga panjang.

Dari sisi sumber daya, Tambang Emas Pani memiliki Cadangan Bijih Emas (Ore Reserve) sekitar 4,8 juta ons troi dari Perkiraan Sumber Daya Mineral (Mineral Resource Estimate) lebih dari 7 juta ounces emas.

Dengan skala tersebut, Tambang Emas Pani menempati posisi sebagai salah satu tambang yang mempunyai deposit emas primer terbesar di Indonesia, sekaligus memperkuat fundamental pertumbuhan jangka panjang EMAS.

Seiring dengan optimalisasi operasi heap leach dan pengembangan fasilitas CIL, Tambang Emas Pani berpotensi menghasilkan lebih dari 500.000 ons troi per tahun pada puncak produksi, sehingga menjadikannya sebagai salah satu tambang emas terbesar di Indonesia dan Asia Pasifik.

especially for the people of Pohuwato Regency by increasing Regional Original Income (PAD), creating jobs, and developing local MSMEs," he said in a press release received by Kontan, Tuesday (27/1).

Along with the initial development through heap leach, EMAS is also advancing the construction of a Carbon-in-Leach (CIL) processing facility with an installed capacity of up to 12 million tonnes of ore per year from 2027 to 2026. This facility will support the increase in Pani's gold production capacity in the medium to long term.

In terms of resources, the Pani Gold Mine has Ore Reserves of approximately 4.8 million troy ounces from a Mineral Resource Estimate of more than 7 million ounces of gold.

With this scale, the Pani Gold Mine holds a position as one of the mines with the largest primary gold deposits in Indonesia, while strengthening the long-term growth fundamentals of EMAS.

Along with the optimization of heap leach operations and the development of CIL facilities, the Pani Gold Mine has the potential to produce more than 500,000 troy ounces per year at peak production, making it one of the largest gold mines in Indonesia and the Asia Pacific.

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Aneka Tambang (Antam) Siap Kelola Agincourt Jika Ditugaskan Pemerintah

Penulis : M Ryan Hidayatullah

PT ANEKA Tambang Tbk. (ANTM) atau Antam buka suara soal wacana pemerintah yang bakal mengalihkan pengelolaan PT Agincourt Resources kepada perusahaan pelat merah tersebut.

Pengalihan pengelolaan itu tidak lepas dari langkah pemerintah mencabut izin usaha 28 perusahaan di Sumatra. Agincourt Resources merupakan salah satu perusahaan dalam daftar itu.

Entitas tersebut merupakan pengelola Tambang Emas Martabe di Tapanuli Selatan, Sumatra Utara.

Terkait hal itu, Corporate Secretary Division Head Antam Wisnu Danandi Haryanto menuturkan bahwa sebagai BUMN, pihaknya siap menjalankan penugasan pemerintah apabila ditugaskan.

Apalagi, jika penugasan itu dalam rangka memastikan pengelolaan sumber daya emas nasional memberikan manfaat yang sebesar-besarnya bagi negara dan kesejahteraan masyarakat, dan sejalan dengan amanat konstitusi.

"Apabila penugasan tersebut diberikan, Antam akan menjalankannya untuk memperkuat kedaulatan pengelolaan sumber daya alam, meningkatkan nilai tambah di dalam negeri, serta mendorong pemberdayaan masyarakat di sekitar wilayah tambang melalui praktik pertambangan yang bertanggung jawab, berkelanjutan, dan berwawasan lingkungan," tutur Wisnu kepada Bisnis, Selasa (27/1/2026).

Aneka Tambang (Antam) is ready to manage Agincourt if assigned by the government

Author: M Ryan Hidayatullah

PT ANEKA Tambang Tbk. (ANTM), or Antam, has spoken out about the government's plan to transfer management of PT Agincourt Resources to the state-owned company.

The transfer of management is inextricably linked to the government's move to revoke the business licenses of 28 companies in Sumatra. Agincourt Resources is one of the companies on that list.

The entity is the manager of the Martabe Gold Mine in South Tapanuli, North Sumatra.

Regarding this matter, Antam's Corporate Secretary Division Head, Wisnu Danandi Haryanto, said that as a state-owned enterprise, his party is ready to carry out government assignments if assigned.

Moreover, if the assignment is in order to ensure that the management of national gold resources provides the greatest possible benefits for the state and the welfare of the people, and is in line with the constitutional mandate.

"If the assignment is given, Antam will carry it out to strengthen the sovereignty of natural resource management, increase added value domestically, and encourage community empowerment around the mining area through responsible, sustainable, and environmentally conscious mining practices," Wisnu told Bisnis on Tuesday (January 27, 2026).

Antam, kata dia, akan berkoordinasi secara intensif dengan pemerintah dan seluruh pemangku kepentingan terkait rencana tersebut. Hal ini dilakukan untuk memastikan setiap tahapan dilakukan secara terukur, transparan, dan sesuai dengan ketentuan peraturan perundang-undangan.

"Antam akan menyampaikan perkembangan lebih lanjut kepada publik sesuai dengan ketentuan dan tahapan yang berlaku," ucapnya.

Sebelumnya, Menteri Sekretaris Negara (Mensesneg) Prasetyo Hadi mengungkapkan bahwa pemerintah berencana mengalihkan pengelolaan 28 perusahaan di Sumatra yang dicabut izinnya kepada Danantara.

Dia menyebut, Danantara telah menunjuk Perum Perhutani untuk mengelola lahan dari 22 perusahaan pemegang perizinan berusaha pemanfaatan hutan. Sementara itu, untuk tambang yang dicabut izinnya akan diserahkan kepada Holding BUMN Pertambangan MIND ID atau anak usahanya, yakni Antam.

"Kalau yang izin tambang itu diserahkannya kepada Antam atau MIND ID," ujar Prasetyo di DPR, Senin (26/1/2026).

Untuk diketahui, dari 28 perusahaan yang dicabut izinnya, terdapat satu izin usaha pertambangan (IUP) yang masuk daftar pencabutan, yakni milik PT Agincourt Resources.

PT Agincourt Resources adalah anak usaha PT United Tractors Tbk. (UNTR) melalui PT Danusa Tambang Nusantara. Hingga 2024, Agincourt memiliki lebih dari 3.000 karyawan yang mayoritas adalah tenaga kerja lokal.

Prasetyo menuturkan, pengalihan pengelolaan kepada BUMN tersebut bertujuan untuk menjaga keberlangsungan operasi usaha agar karyawan perusahaan yang bersangkutan tidak kehilangan mata pencaharian.

Antam, he said, will coordinate intensively with the government and all stakeholders regarding the plan. This is to ensure that each stage is carried out in a measured, transparent manner, and in accordance with statutory regulations.

"Antam will provide further developments to the public in accordance with applicable regulations and stages," he said.

Previously, Minister of State Secretary (Mensesneg) Prasetyo Hadi revealed that the government plans to transfer the management of 28 companies in Sumatra whose permits were revoked to Danantara.

He stated that Danantara has appointed Perum Perhutani to manage the land of 22 companies holding forestry business permits. Meanwhile, the mines whose permits have been revoked will be handed over to the state-owned mining holding company MIND ID or its subsidiary, Antam.

"The mining permit was handed over to Antam or MIND ID," said Prasetyo at the DPR, Monday (26/1/2026).

For your information, of the 28 companies whose permits were revoked, one mining business permit (IUP) was included in the revocation list, namely that of PT Agincourt Resources.

PT Agincourt Resources is a subsidiary of PT United Tractors Tbk. (UNTR) through PT Danusa Tambang Nusantara. By 2024, Agincourt had more than 3,000 employees, the majority of whom were local workers.

Prasetyo said that the transfer of management to the BUMN aims to maintain the continuity of business operations so that the company's employees do not lose their livelihoods.

"Jadi kami berharap hukum ditegakkan, tapi kegiatan ekonomi juga harus dipikirkan, baik terhadap saudara-saudara kita yang mencari nafkah di perusahaan-perusahaan tersebut maupun nantinya terhadap pengelolaan ke depan yang harapannya ini seperti tadi disampaikan akan dapat menambah kekayaan bagi negara kita," jelas Prasetyo.

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"So we hope the law will be enforced, but economic activity must also be considered, both for our brothers and sisters who earn a living in these companies and for future management, which, as previously stated, we hope will increase the wealth of our country," Prasetyo explained.

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BT Bloomberg Technoz

ESDM Mulai Terbitkan RKAB 2026: Selain Vale, Antam Sudah Direstui

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) memastikan sudah mulai menerbitkan persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) pertambangan periode 2026.

Selain RKAB milik PT Vale Indonesia Tbk. (INCO), Kementerian ESDM juga sudah menerbitkan beberapa RKAB tambang milik PT Aneka Tambang Tbk. (ANTM) atau Antam.

Direktur Jenderal Mineral dan Batu Bara (Minerba) Kementerian ESDM Tri Winarno mengaku tidak mengingat RKAB tambang milik Antam mana saja yang sudah diterbitkan persetujuannya.

Akan tetapi, dia memastikan Kementerian ESDM sudah menerbitkan persetujuan RKAB 2026 milik beberapa tambang Antam.

ESDM Begins Publishing 2026 RKAB: In Addition to Vale, Antam Has Been Approved

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has confirmed that it has begun issuing approvals for the 2026 mining Work Plan and Budget (RKAB).

In addition to PT Vale Indonesia Tbk.'s (INCO) RKAB, the Ministry of Energy and Mineral Resources has also published several mining RKABs belonging to PT Aneka Tambang Tbk. (ANTM) or Antam.

The Director General of Minerals and Coal (Minerba) at the Ministry of Energy and Mineral Resources, Tri Winarno, admitted that he did not remember which Antam mining RKABs had been approved.

However, he confirmed that the Ministry of Energy and Mineral Resources had issued approval for the 2026 RKAB for several Antam mines.

"Saya lupa, Antam sudah ada beberapa, tetapi yang mana saja saya *enggak* [mengingat] ada beberapa. Antam kan banyak [tambangnya]," kata Tri ditemui di kantor Kementerian ESDM, Senin (26/1/2026).

Di sisi lain, dia juga mengklaim sudah menerbitkan beberapa persetujuan RKAB 2026 milik perusahaan lainnya. Akan tetapi, Tri lagi-lagi enggan membeberkan sudah berapa banyak RKAB yang disetujui Ditjen Minerba.

Sebelumnya, Direktur Utama Vale Indonesia Bernadus Irmanto meminta dukungan tambahan kuota produksi bijih nikel kepada Komisi XII DPR RI, meski perusahaan itu telah memperoleh persetujuan RKAB dari otoritas mineral dan batu bara.

Bernadus mengatakan kuota produksi yang diberikan dalam RKAB saat ini hanya 30% dari volume yang diajukan.

Angka tersebut dinilai belum cukup untuk memenuhi komitmen pasokan ke sejumlah proyek pengolahan dan pemurnian (*smelter*) yang tengah dikembangkan INCO bersama mitra strategisnya.

Bagaimanapun, dia tidak menyebutkan berapa persisnya volume produksi bijih yang diajukan INCO dalam RKAB 2026 ke Kementerian ESDM.

"Jadi yang kemudian menjadi permohonan dukungan kami adalah terkait dengan kuota penambangan atau produksi *ore* dari tambang kami di Pomalaa, Bahodopi, dan Sorowako," kata Bernadus dalam rapat dengar pendapat dengan Komisi XII DPR RI di Kompleks Parlemen, Jakarta, Senin (19/1/2026).

"Saat ini kami sudah memperoleh *approval* atau persetujuan atau pengesahan RKAB. Namun demikian, kuota yang diberikan kepada Vale sekitar 30%," kata Bernardus.

"I forget, Antam already has several, but I *don't* remember which ones. Antam has a lot of mines," Tri said when met at the Ministry of Energy and Mineral Resources office on Monday (January 26, 2026).

On the other hand, he also claimed to have issued several approvals for the 2026 RKAB of other companies. However, Tri again declined to reveal how many RKABs had been approved by the Directorate General of Mineral and Coal.

Previously, Vale Indonesia President Director Bernadus Irmanto requested support for additional nickel ore production quotas from Commission XII of the Indonesian House of Representatives, even though the company had already obtained RKAB approval from the mineral and coal authorities.

Bernadus said the production quota given in the current RKAB is only 30% of the proposed volume.

This figure is considered insufficient to fulfill supply commitments to a number of processing and refining projects (*smelters*) that INCO is currently developing with its strategic partners.

However, he did not mention the exact volume of ore production that INCO had proposed in its 2026 RKAB to the Ministry of Energy and Mineral Resources.

"So, what we then requested for support was related to the mining quota or *ore* production from our mines in Pomalaa, Bahodopi, and Sorowako," said Bernadus in a hearing with Commission XII of the Indonesian House of Representatives at the Parliament Complex, Jakarta, Monday (19/1/2026).

"We have now obtained *approval* for the RKAB. However, the quota allocated to Vale is approximately 30%," Bernardus said.

Menurut Bernadus, yang biasa disapa Anto, keterbatasan kuota berisiko mengganggu jadwal pasokan bahan baku ke mitra industri sekaligus berdampak terhadap komitmen perusahaan kepada para pemegang saham.

Dalam perkembangannya, Tri memastikan Vale dapat mengajukan revisi RKAB 2026. Dia menyatakan, pengajuan permohonan revisi RKAB itu dapat diajukan ke Kementerian ESDM pada April hingga Juli 2026.

"*Enggak*, kan mereka ada kesempatan juga untuk melakukan revisi April paling telat 31 Juli," kata Tri kepada awak media di DPR, pekan lalu.

Terpisah, dalam kesempatan sebelumnya, Tri mengakui belum menerbitkan persetujuan RKAB 2026 pada awal Januari, seiring dengan wacana pemangkasan produksi sejumlah komoditas pertambangan demi menjaga harga tahun ini.

Tri menjelaskan penyesuaian produksi komoditas minerba dalam RKAB 2026 masih dibahas oleh kementerian dan diklaim akan tuntas dalam waktu dekat.

"Ada beberapa penyesuaian karena terkait dengan produksi. Itu saja. Akan tetapi, sedikit lagi sudah [tuntas pembahasannya]," kata Tri saat ditemui di kawasan Jakarta Selatan, Senin (5/1/2026).

Untuk itu, kata Tri, Kementerian ESDM memberikan relaksasi bagi perusahaan tambang agar tetap bisa menjalankan operasional tambang selama 3 bulan ke depan; dengan ketentuan produksi dibatasi sebesar 25% dari RKAB 2026 versi 3 tahunan.

Tri mengklaim besaran tersebut ditetapkan secara proporsional sebab kuota sebesar 25% merepresentasikan produksi yang dilakukan selama tiga bulan.

According to Bernadus, who is usually called Anto, the limited quota risks disrupting the raw material supply schedule to industrial partners and impacting the company's commitment to shareholders.

In its development, Tri confirmed that Vale can submit a revised RKAB 2026. He stated that the application for the revised RKAB can be submitted to the Ministry of Energy and Mineral Resources between April and July 2026.

"*No*, they also have the opportunity to make revisions to April by July 31 at the latest," Tri told the media crew at the DPR last week.

Separately, on a previous occasion, Tri admitted that he had not yet issued approval for the 2026 RKAB in early January, in line with the discourse on cutting production of several mining commodities to maintain prices this year.

Tri explained that the ministry is still discussing adjustments to mineral and coal commodity production in the 2026 Work Plan and Budget (RKAB) and claims it will be finalized soon.

"There have been some adjustments related to production. That's all. However, the discussions are almost complete," Tri said when met in South Jakarta on Monday (January 5, 2026).

To that end, Tri said, the Ministry of Energy and Mineral Resources is providing relaxation for mining companies so they can continue operating for the next three months, with the provision that production is limited to 25% of the three-year 2026 Work Plan and Budget (RKAB).

Tri claims that the amount is set proportionally because the 25% quota represents production carried out over three months.

Berdasarkan data laporan keuangan Antam 2024, berikut daftar tambang yang dimiliki dan terafiliasi dengan Antam:

- PT Nusa Karya Arindo – Eksplorasi dan operasi tambang nikel. Kepemilikan Antam 100%
- PT Pongkeru Mineral Utama – Eksplorasi dan operator tambang nikel. Kepemilikan Antam 55%
- PT Sumberdaya Arindo – Tambang nikel. Kepemilikan Antam 51%
- PT Dwimitra Enggang Khatulistiwa – Eksplorasi dan operator pertambangan. Kepemilikan Antam 100%
- PT Cibaliung Sumberdaya – Tambang emas (pascatambang). Kepemilikan Antam 100%
- PT Nusa Karya Arindo - Tambang nikel. Kepemilikan Antam 100%
- PT Mega Citra Utama - Tambang bauksit. Kepemilikan Antam 100%
- PT Borneo Edo International - Tambang bauksit. Kepemilikan Antam 100%
- PT Dwimitra Enggang Khatulistiwa - Tambang bauksit. Kepemilikan Antam 100%

Entitas asosiasi:

- PT Gag Nikel – Tambang nikel di Pulau Gag, Papua Barat Daya. Kepemilikan Antam 100%
- PT Nusa Halmahera Minerals – Tambang emas bawah tanah di Halmahera Utara. Kepemilikan Antam 25%
- PT Weda Bay Nickel – Tambang nikel dan kobalt di Teluk Weda, Maluku Utara. Kepemilikan Antam 10%
- PT Nikel Halmahera Timur – Tambang nikel di Maluku Utara. Kepemilikan Antam 50%

Based on Antam's 2024 financial report data, the following is a list of mines owned and affiliated with Antam:

- PT Nusa Karya Arindo – Nickel mining exploration and operations. 100% owned by Antam
- PT Pongkeru Mineral Utama – Nickel mine exploration and operation. Antam owns 55% of the company.
- PT Sumberdaya Arindo – Nickel mine. Antam owns 51% of the company's shares.
- PT Dwimitra Enggang Khatulistiwa – Exploration and mining operator. 100% owned by Antam
- PT Cibaliung Sumberdaya – Gold mine (post-mining). 100% Antam ownership
- PT Nusa Karya Arindo – Nickel mine. 100% owned by Antam
- PT Mega Citra Utama - Bauxite mine. 100% owned by Antam
- PT Borneo Edo International - Bauxite mine. 100% owned by Antam
- PT Dwimitra Enggang Khatulistiwa - Bauxite mine. 100% owned by Antam

Associated entities:

- PT Gag Nikel – Nickel mine on Gag Island, Southwest Papua. 100% owned by Antam
- PT Nusa Halmahera Minerals – Underground gold mine in North Halmahera. Antam holds 25% ownership.
- PT Weda Bay Nickel – Nickel and cobalt mine in Weda Bay, North Maluku. Antam holds 10% ownership.
- PT Nikel Halmahera Timur – Nickel mine in North Maluku. Antam owns 50% of the company's shares.

- PT Gunung Kendaik – Tambang bauksit. Kepemilikan Antam 100%
- PT Borneo Alumina Indonesia – Tambang bauksit terintegrasi dengan proyek SGAR. Kepemilikan Antam 40%. (azr/wdh)

- PT Gunung Kendaik – Bauxite mine. 100% owned by Antam
- PT Borneo Alumina Indonesia – Bauxite mine integrated with the SGAR project. Antam holds a 40% stake. (azr/wdh)

CNBC INDONESIA

Purbaya Bocorkan Aturan Baru Devisa Hasil Ekspor Segera Rilis

Zahwa Madjid, CNBC Indonesia

MENTERI Keuangan Purbaya Yudhi Sadewa menegaskan aturan terbaru soal Devisa Hasil Ekspor (DHE) akan segera diundangkan dalam waktu dekat. Aturan ini sudah ditandatangani oleh Presiden.

Nantinya, aturan akan merevisi Peraturan Pemerintah (PP) Nomor 8 Tahun 2025 tentang Perubahan atas Peraturan Pemerintah Nomor 36 Tahun 2023 tentang devisa hasil ekspor (DHE).

"Kapan aturan DHE terbit dan berlaku sedang diundangkan semua sudah putus tinggal nunggu keluarnya," tegas Purbaya dalam paparan KSSK, Selasa (27/1/2026).

Sebagai informasi, dalam dokumen Strategi Kebijakan Penguatan Likuiditas Valas Domestik dari Kementerian Keuangan yang telah diterima kalangan perbankan, disebutkan bahwa revisi PP 8/2025 DHE SDA akan mewajibkan penempatan DHE Valas para eksportir hanya ke Himpunan Bank Milik Negara (Himbara) per 1 Januari 2026.

Purbaya Reveals New Export Proceeds Regulations to be Released Soon

Zahwa Madjid, CNBC Indonesia

FINANCE Minister Purbaya Yudhi Sadewa confirmed that the latest regulations regarding Export Proceeds (DHE) will be enacted soon. These regulations have already been signed by the President.

Later, the regulation will revise Government Regulation (PP) Number 8 of 2025 concerning Amendments to Government Regulation Number 36 of 2023 concerning export proceeds (DHE).

"When the DHE regulations will be issued and come into effect, they are currently being promulgated. Everything has been decided, we just have to wait for the issuance," Purbaya emphasized in his presentation to the KSSK, Tuesday (27/1/2026).

For information, in the Domestic Foreign Exchange Liquidity Strengthening Policy Strategy document from the Ministry of Finance that has been received by banking circles, it is stated that the revision of PP 8/2025 DHE SDA will require exporters to place their Foreign Exchange DHE only with the Association of State-Owned Banks (Himbara) as of January 1, 2026.

Dalam PP 8/2025, ketentuan dalam Pasal 1 Ketentuan Umum atau definisi bank yang dapat menjadi tempat penempatan DHE SDA tak diatur secara khusus, namun kini hanya dikhususkan bagi Himbara.

Selain itu, ketentuan terbaru selanjutnya ialah batas konversi DHE Valas ke Rupiah diturunkan dari 100% menjadi paling banyak 50%. Diikuti dengan perluasan penggunaan valas untuk kebutuhan pengadaan barang dan jasa tidak terbatas hanya pada barang yang tidak bisa diproduksi domestik, dan kebutuhan modal kerja.

Eksportir juga dapat menempatkan dana pada SBN valas yang diterbitkan di domestik. Seiring dengan itu, pemerintah menerbitkan SBN valas di domestik untuk menampung excess valas dari DHE sekaligus pendalaman pasar.

Dalam revisi di Pasal 6 nya terkait dengan lokasi rekening khusus atau reksus, kini hanya diwajibkan dibuat di Himbara yang Melakukan Kegiatan Usaha dalam Valuta Asing yang dimiliki negara sesuai ketentuan peraturan perundang-undangan, sedangkan sebelumnya dapat dilakukan pada LPEI dan/atau Bank yang Melakukan Kegiatan Usaha dalam Valuta Asing secara umum. (haa/haa)

In PP 8/2025, the provisions in Article 1 of the General Provisions or the definition of banks that can be used as places for placing DHE SDA are not specifically regulated, but are now only specifically for Himbara.

Furthermore, the latest regulation lowers the conversion limit for DHE foreign currency to rupiah from 100% to a maximum of 50%. This is followed by an expansion of the use of foreign currency for procurement of goods and services, not limited to goods that cannot be produced domestically, and for working capital needs.

Exporters can also invest in foreign-denominated government securities (SBN) issued domestically. The government also issues foreign-denominated SBN domestically to accommodate excess foreign exchange from DHE (Export Proceeds) and deepen the market.

In the revised Article 6, regarding the location of special accounts, or special accounts, these are now only required to be established at Himbara (State-owned Banks) conducting business in foreign currencies, as stipulated in laws and regulations. Previously, these could be established at LPEI (Indonesian Institute of Financial Services) and/or banks conducting business in foreign currencies in general. (haa/haa)

Operasi Tambang PT Gag Nikel di Raja Ampat "Aman", Pemerintah Hanya Jatuhi Sanksi Denda

Rio Indrawan

PEMERINTAH dalam hal ini Kementerian Lingkungan Hidup telah merampungkan hasil audit lingkungan terhadap kegiatan operasi tambang PT Gag Nikel di Pulau Gag, Kabupaten Raja Ampat. Hasilnya PT Gag dipastikan hanya membayarkan denda kepada pemerintah dan diminta untuk memperbaiki pengelolaan lingkungan di sekitar area tambang.

Hanif Faisol Nurofiq, Menteri Lingkungan Hidup menjelaskan selama audit dilakukan Gag Nikel tetap beroperasi agar diketahui juga pengelolaan operasi dan lingkungan ketika sedang beroperasi.

Dia menjelaskan audit lingkungan mungkin mengandung tiga hal. Pertama, perbaikan persediaan lingkungan. Kedua, melakukan perubahan metodologinya. Ketiga, dicabut izinnya.

"Jadi dia pada posisi yang pertama tadi, memperbaiki, meningkatkan persediaan lingkungannya. Ada skema pengawasan yang lebih intensif," kata Hanif di komplek parlemen, Senin (26/1).

Meskipun hanya dikenakan denda, nantinya Gag Nikel bakal tetap diawasi secara ketat pengelolaan lingkungannya. "Setiap tiga bulan ada pengawas lingkungan yang independen yang akan melakukan pengawasan. Jadi upaya masif kita lakukan," ungkap Hanif.

PT Gag Nikel's mining operations in Raja Ampat are "safe," the government only imposing a fine

Rio Indrawan

THE GOVERNMENT, specifically the Ministry of Environment, has completed an environmental audit of PT Gag Nikel's mining operations on Gag Island, Raja Ampat Regency. The results confirmed that PT Gag will only pay a fine to the government and be required to improve environmental management around the mine area.

Hanif Faisol Nurofiq, Minister of Environment, explained that during the audit, Gag Nickel continued to operate so that operational and environmental management during operation could also be known.

He explained that an environmental audit might involve three things: first, improving environmental inventory. Second, making changes to the methodology. Third, revoking the permit.

"So, he's in the first position, improving and increasing environmental supplies. There's a more intensive monitoring scheme," Hanif said at the parliamentary complex on Monday (January 26).

Although only fined, Gag Nickel will continue to undergo strict environmental monitoring. "An independent environmental supervisor will conduct oversight every three months. So we're making massive efforts," Hanif said.

Dia menuturkan sejak awal memang ditemukan adanya indikasi pengelolaan lingkungan yang tidak tepat sehingga pelaku usaha wajib memenuhi kewajibannya. “Audit Gag Nikel sudah kami terima, jadi kepadanya ada beberapa kekurangan, yang kemudian kita telah berikan denda. Kemudian ada perubahan, karena hasil Audit Lingkungan adalah perubahan persediaan lingkungan dasar,” jelas Hanif.

Audit sendiri kata Hanif dilakukan secara independen dengan didampingi langsung oleh pemerintah dan memang ditemukan beberapa kekurangan. Namun menurut berdasarkan aturan yang ada memang sanksi yang dijatuhkan hanya denda.

“Jadi kita rombak persediaan lingkungannya untuk mengikuti apa yang direkomendasikan oleh auditor. Jadi Audit Lingkungan ini independen, tapi tetap kami dampingi. Dari teman-teman akademisi yang kita tunjuk. Jadi tidak lepas langsung,” kata Hanif.

Sebelumnya, PT GAG Nikel termasuk ke dalam 13 Perusahaan yang diperbolehkan untuk melanjutkan kontrak karya pertambangan di Kawasan Hutan hingga berakhirnya izin/perjanjian berdasarkan Keputusan Presiden 41/2004 tetang Perizinan atau Perjanjian di Bidang Pertambangan yang Berada di Kawasan Hutan.

Untuk diketahui, Pada 5 Juni 2025 lalu, Menteri ESDM menghentikan sementara kegiatan operasi PT Gag Nikel di Pulau Gag, Kabupaten Raja Ampat. Hal ini dilakukan untuk menindaklanjuti pengaduan masyarakat terkait dampak pertambangan terhadap kawasan wisata di Raja Ampat. (RI)

He explained that from the outset, indications of improper environmental management were found, requiring the business to fulfill its obligations. "We received the Nickel Gag Audit, which revealed several deficiencies, for which we imposed fines. Then, there were changes, as the results of the Environmental Audit revealed changes to the baseline environmental inventory," Hanif explained.

Hanif said the audit was conducted independently with direct government assistance and did uncover several deficiencies. However, according to existing regulations, the only sanction imposed is a fine.

"So, we're overhauling the environmental provisions to comply with the auditor's recommendations. This environmental audit is independent, but we still have support from our appointed academic colleagues. So, it's not a one-off process," Hanif said.

Previously, PT GAG Nikel was included in the 13 companies that were permitted to continue their mining work contracts in Forest Areas until the end of the permits/agreements based on Presidential Decree 41/2004 concerning Permits or Agreements in the Mining Sector Located in Forest Areas.

For your information, on June 5, 2025, the Minister of Energy and Mineral Resources temporarily suspended PT Gag Nikel's operations on Gag Island, Raja Ampat Regency. This was done to follow up on public complaints regarding the impact of mining on tourist areas in Raja Ampat. (RI)

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Vale Indonesia (INCO) Pastikan Komitmen Praktik Penambangan Berkelanjutan di Pomalaa

Reporter: Dimas Andi | Editor: Anna Suci Perwitasari

PT VALE Indonesia Tbk (INCO) menegaskan komitmennya untuk menjalankan praktik penambangan yang baik dan berkelanjutan. Upaya itu ditunjukkan dalam pengembangan proyek Indonesia Growth Project (IGP) Pomalaa di Kolaka, Sulawesi Tenggara, yang di dalamnya akan didirikan smelter untuk pengolahan nikel.

Hingga akhir 2025 kegiatan usaha INCO masih berfokus kepada tahapan kegiatan konstruksi dan perusahaan anggota MIND ID ini akan memulai kegiatan penambangan pada 2026.

Budiawansyah, Direktur dan Chief of Sustainability and Corporate Afairs Oficer Vale Indonesia mengatakan, pihaknya senantiasa berkomitmen terhadap penerapan pengelolaan pertambangan yang baik untuk mendukung pembangunan berkelanjutan, termasuk perlindungan kelestarian lingkungan, kesejahteraan, kesehatan dan keselamatan masyarakat.

"Kami bisa menjalankan komitmen ini pun tidak lepas dari dukungan pemerintah, khususnya Kementerian Energi dan Sumber Daya Mineral serta Kementerian Lingkungan Hidup dan Kehutanan," kata dia dalam keterangan resmi yang diterima Kontan, Selasa (27/1).

Asal tahu saja, pernyataan tersebut disampaikan Budiawansyah dalam acara peluncuran laporan riset dan diskusi publik bertajuk 'Riset Pembangunan Indonesia Pomalaa Industrial Park (IPIP) dan Pabrik Peleburan HPAL Kolaka Nikel Indonesia (KNI)' yang dilakukan oleh Yayasan Satya Bumi di Jakarta, 22 Januari 2026 lalu.

Vale Indonesia (INCO) Confirms Commitment to Sustainable Mining Practices in Pomalaa

Reporter: Dimas Andi | Editor: Anna Suci Perwitasari

PT VALE Indonesia Tbk (INCO) has reaffirmed its commitment to implementing good and sustainable mining practices. This effort is demonstrated in the development of the Indonesia Growth Project (IGP) Pomalaa in Kolaka, Southeast Sulawesi, which will include a smelter for nickel processing.

Until the end of 2025, INCO's business activities will still focus on the construction phase, and this MIND ID member company will begin mining activities in 2026.

Budiawansyah, Director and Chief of Sustainability and Corporate Affairs Officer of Vale Indonesia, said that his company is always committed to implementing good mining management to support sustainable development, including protecting environmental sustainability, welfare, health, and safety of the community.

"We are able to carry out this commitment thanks to the support of the government, particularly the Ministry of Energy and Mineral Resources and the Ministry of Environment and Forestry," he said in an official statement received by Kontan on Tuesday (27/1).

Just so you know, this statement was delivered by Budiawansyah at the launch of a research report and public discussion entitled 'Research on the Development of the Indonesia Pomalaa Industrial Park (IPIP) and the Indonesian Kolaka Nickel HPAL Smelting Plant (KNI)' conducted by the Satya Bumi Foundation in Jakarta, January 22, 2026.

Dalam diskusi tersebut, juru kampanye Satya Bumi Alexandra Aulianta bersama Kisran Makati dari Puspaham tampil sebagai dua pembicara, sedangkan Budiawansyah hadir sebagai penanggap.

Dalam kesempatan tersebut, Budiawansyah memberikan penjelasan terkait temuan yang dilakukan Satya Bumi, antara lain kajian hidrologi.

Sebelum kegiatan penambangan dilaku-kan, kata dia, INCO senantiasa menyusun kajian hidrologi untuk mengelola air limpasan tambang sehingga kualitasnya dapat memenuhi parameter baku mutu lingkungan yang disyaratkan sebelum dialirkan ke badan air.

Kajian hidrologi itu mencakup pemetaan daerah tangkapan air, pemetaan arah aliran air limpasan, data rekaman cura, dan intensitas hujan. Selanjutnya, dilakukan perhitungan potensi debit air limpasan, erosi dan sedimentasi, kebutuhan saluran drainase air limpasan hingga desain fasilitas pengelolaan atau penangkap sedimen baik struktur dan kapasitas sesuai dengan rencana pem-bukaan lahan.

“Untuk memastikan fungsi fasilitas pengelolaan atau penangkap sedimen tersebut, dilakukan kegiatan pemantauan secara rutin terhadap parameter kualitas air limpasan sebelum dialirkan ke badan air pada titik-titik pemantauan yang ditentukan. Ini menjadi wujud nyata kami dalam mengelola l lingkungan,” ungkap Budiawansyah.

Terkait dengan pembukaan lahan untuk kegiatan penambangan dan penunjang INCO di Pomalaa, Budiawansyah men-jelaskan, total areal Izin Usaha Pertam-bangan Khusus (IUPK) yang telah dibuka adalah seluas 880,3 hektare (Ha) atau 4,3% dari total luasan IPUK. Khusus pada area hutan lindung luas areal yang telah dibuka adalah seluas 82,4 Ha atau 0,4% dari total luasan IUPK.

In the discussion, Satya Bumi campaigner Alexandra Aulianta and Kisran Makati from Puspaham appeared as two speakers, while Budiawansyah was present as a respondent.

On that occasion, Budiawansyah provided an explanation regarding the findings carried out by Satya Bumi, including hydrological studies.

Before mining activities are carried out, he said, INCO always prepares hydro-logical studies to manage mine runoff water so that its quality can meet the required environmental quality standard parameters before being discharged into water bodies.

The hydrological study includes mapping the catchment area, mapping the direction of runoff flow, recording rainfall data, and rainfall intensity. Next, calculations are made regarding potential runoff discharge, erosion, and sedimentation, the need for runoff drainage channels, and the design of sediment management or capture facilities, both in structure and capacity, in accordance with the land clearing plan.

"To ensure the proper functioning of the sediment management or capture facilities, we routinely monitor the quality of the runoff water before it is discharged into water bodies at designated monitoring points. This demonstrates our commitment to environmental manage-ment," said Budiawansyah.

Regarding land clearing for INCO's mining and supporting activities in Pomalaa, Budiawansyah explained that the total area cleared under Special Mining Business Permits (IUPK) is 880.3 hectares (ha), or 4.3% of the total IPUK area. Specifically, the area cleared in protected forest areas is 82.4 ha, or 0.4% of the total IUPK area.

Dari jumlah lahan yang dibuka tersebut, seluas 83,7 Ha (0,4%) berupa areal untuk kegiatan persiapan penambangan dan 796,54 Ha berupa areal untuk sarana penunjang yang bersifat permanen, seperti jalan tambang, perkantoran, fasilitas pengendali sedimen, ore stockpile, dan lain-lain.

“Khusus untuk kurun waktu tahun 2024 sampai dengan tahun 2025, total bukaan lahan baru menurut catatan kami adalah seluas 487,9 Ha, bukan 854,29 Ha sebagaimana yang disampaikan dalam surat Satya Bumi dan Puspaham,” katanya.

Lebih jauh, Budiawansyah menegaskan INCO memandang bahwa perlindungan terhadap lingkungan kesehatan dan keselamatan masyarakat adalah hal sangat serius dan utama. Menurutnya, keselamatan merupakan hal krusial bukan hanya untuk pekerja, melainkan juga untuk keselamatan lingkungan tempat beroperasi.

Pihak INCO juga memahami keprihatinan yang disampaikan terkait kondisi kesehatan warga Desa Hakatutobu. Terhadap desa-desa yang dimaksud dalam kajian, Budiawansyah menjelaskan, berdasarkan pemetaan dalam skala yang lebih luas, wilayah operasi INCO berdekatan dengan beberapa konsesi pertambangan lainnya yang telah beroperasi terlebih dahulu.

“Khusus untuk Desa Hakatutobu, berdasarkan penelusuran kami, bahwa wilayah desa tersebut terletak pada areal daerah aliran sungai (DAS) yang berbeda dengan keluaran air limpasan tambang PT Vale,” ujarnya.

Budiawansyah menyatakan, praktik nyata dari penambangan yang baik itu sudah diimplementasikan INCO pada Blok Sorowako, Sulawesi Selatan.

Ia juga menyebutkan apresiasi dari praktik penambangan di Sorowako itu telah membawa INCO meraih berbagai penghargaan bergengsi untuk pengelolaan lingkungan dan sosial, termasuk…

Of the total land cleared, 83.7 Ha (0.4%) is an area for mining preparation activities and 796.54 Ha is an area for permanent supporting facilities, such as mining roads, offices, sediment control facilities, ore stockpiles, and others.

"Specifically for the period 2024 to 2025, the total area of new land clearing according to our records is 487.9 hectares, not 854.29 hectares as stated in the Satya Bumi and Puspaham letters," he said.

Furthermore, Budiawansyah emphasized that INCO views protecting the environment, health, and safety of the public as a very serious and paramount matter. He stated that safety is crucial not only for workers but also for the safety of the environment in which they operate.

INCO also understands the concerns expressed regarding the health of residents of Hakatutobu Village. Regarding the villages mentioned in the study, Budiawansyah explained that, based on broader mapping, INCO's operational area is adjacent to several other mining concessions that have already been operating.

"Specifically for Hakatutobu Village, based on our investigation, the village area is located in a river basin (DAS) area that is different from the discharge of PT Vale's mine runoff water," he said.

Budiawansyah stated that INCO had implemented real practices of good mining in the Sorowako Block, South Sulawesi.

He also mentioned that the appreciation for mining practices in Sorowako has led INCO to win various prestigious awards for environmental and social management, including…

termasuk PROPER Emas 2024 dari KLH, Gold Award Asia ESG Positive Impact Awards 2025 untuk konservasi keanekaragaman hayati, serta Lestari Awards 2025 untuk inisiatif kehati.

INCO pun sangat mengapresiasi kajian yang sudah dilakukan ini dan tentunya akan menjadi referensi bagi perusahaan tersebut.

"Kami sangat percaya transparansi ini adalah sebuah cara membangun kegiatan yang lebih baik. Sekali lagi, kami terbuka untuk menerima masukan-masukan yang konstruktif dari para pemangku kepentingan, termasuk dari masyarakat dan LSM terhadap upaya-upaya terhadap perlindungan," pungkas dia.

including the 2024 Gold PROPER from the Ministry of Environment, the 2025 Gold Award Asia ESG Positive Impact Awards for biodiversity conservation, and the 2025 Lestari Awards for the biodiversity initiative.

INCO also greatly appreciates the study that has been conducted and will certainly serve as a reference for the company.

"We strongly believe that transparency is a way to build better activities. Once again, we welcome constructive input from stakeholders, including the public and NGOs, regarding protection efforts," he concluded.

REPUBLIKA

Izin 28 Perusahaan di Sumatera Dicabut, Pemerintah Tugaskan MIND ID Ambil Alih Lahan Tambang

Perusahaan tambang yang dicabut izinnya dialihkan pengelolaannya ke MIND ID

Reporter: Bambang Noroyono/ Redaksi: Intan Pratiwi

PEMERINTAH menugaskan Holding Industri Pertambangan Indonesia, Mining Industry Indonesia (MIND ID), untuk mengambil alih pengelolaan lahan tambang milik 28 perusahaan di Sumatera yang izinnya dicabut oleh Presiden Prabowo Subianto. Langkah ini dilakukan sebagai bagian dari penertiban kawasan hutan dan pemulihan tata kelola sumber daya alam, menyusul dampak lingkungan serius yang ditimbulkan, termasuk banjir bandang dan tanah longsor di Aceh, Sumatera Utara (Sumut), dan Sumatera Barat (Sumbar).

The Government Has Revoked the Permits of 28 Companies in Sumatra, and MIND ID Has Been Tasked with Taking Over Mining Land

Mining companies whose permits were revoked were transferred to MIND ID.

Reporter: Bambang Noroyono/ Editor: Intan Pratiwi

THE GOVERNMENT has assigned Mining Industry Indonesia (MIND ID) to take over the management of mining areas owned by 28 companies in Sumatra whose permits were revoked by President Prabowo Subianto. This step is part of forest area regulation and natural resource management restoration efforts, following serious environmental impacts, including flash floods and landslides, in Aceh, North Sumatra, and West Sumatra.

Pengambilalihan lahan tersebut dilakukan melalui Satuan Tugas Penertiban Kawasan Hutan (Satgas PKH). Setelah penguasaan kembali oleh negara, lahan-lahan eks perusahaan pertambangan akan dialihkan pengelolaannya kepada MIND ID, sementara lahan eks perkebunan akan dikelola oleh PT Agrinas Palma Nusantara. Total luas lahan yang ditarik kembali ke negara mencapai jutaan hektare.

Juru Bicara Satgas PKH Barita Simanjuntak mengatakan, pengalihan penguasaan lahan tersebut telah diputuskan melalui rapat besar Satgas PKH yang melibatkan 12 kementerian dan lembaga terkait.

“Terhadap 28 subjek hukum korporasi, setelah dilakukan pencabutan izinnya, tentu proses lahan yang dikuasai selama ini oleh korporasi-korporasi tersebut akan dilakukan penguasaan kembali oleh Satgas PKH,” kata Barita di Kejagung, Jakarta, Selasa (27/1/2026).

Selain pencabutan izin dan penguasaan kembali lahan, Satgas PKH juga tengah menginventarisasi dugaan pelanggaran hukum yang dilakukan perusahaan-perusahaan tersebut. Barita menegaskan, langkah pencabutan izin yang telah dilakukan sejauh ini masih bersifat administratif.

“Jadi secara administratif pencabutan perizinan berusaha ini dilakukan. Namun langkah-langkah inventarisasi penegakan hukum yang sekarang sedang dilakukan juga di institusi penegak hukum,” ujarnya.

Sebelumnya, Presiden Prabowo melalui Menteri Sekretaris Negara Prasetyo Hadi mengumumkan pencabutan izin terhadap 28 perusahaan perkebunan dan pertambangan yang dinilai bertanggung jawab atas terjadinya bencana alam di Aceh, Sumut, dan Sumbar. Dari jumlah tersebut, sebanyak 22 perusahaan merupakan pemegang perizinan berusaha pemanfaatan hutan (PBPH) dengan total luas mencapai 1,01 juta hektare, sementara sisanya merupakan perusahaan non-kehutanan.

The land acquisition was carried out through the Forest Area Control Task Force (PKH Task Force). After the state regained control, the former mining company's land will be transferred to MIND ID, while the former plantation land will be managed by PT Agrinas Palma Nusantara. The total land area reclaimed from the state reaches millions of hectares.

PKH Task Force Spokesperson Barita Simanjuntak said the transfer of land ownership had been decided through a large PKH Task Force meeting involving 12 related ministries and institutions.

"For the 28 corporate legal entities, after their permits have been revoked, the PKH Task Force will certainly reclaim the land controlled by these corporations," said Barita at the Attorney General's Office, Jakarta, Tuesday (27/1/2026).

In addition to revoking permits and repossessing land, the PKH Task Force is also investigating alleged legal violations committed by these companies. Barita emphasized that the permit revocations taken so far are still administrative in nature.

"So, administratively, the revocation of business permits has been carried out. However, law enforcement inventory measures are currently being carried out by law enforcement institutions," he said.

Previously, President Prabowo, through State Secretary Prasetyo Hadi, announced the revocation of permits for 28 plantation and mining companies deemed responsible for the natural disasters in Aceh, North Sumatra, and West Sumatra. Of these, 22 hold forest utilization business permits (PBPH) covering a total area of 1.01 million hectares, while the remainder are non-forestry companies.

Di Provinsi Aceh, perusahaan yang izinnya dicabut antara lain PT Aceh Nusa Indrapuri yang selama ini menguasai lahan hutan seluas 97.905 hektare, PT Rimba Timur Sentosa seluas 6.250 hektare, dan PT Rimba Wawasan Permai seluas 6.120 ha.

Di Sumut, pencabutan izin dilakukan terhadap PT Anugerah Rimba Makmur yang menguasai lahan seluas 49.629 hektare, PT Barumum Raya Padang Langkat 14.800 hektare, PT Gunung Raya Utama Timber 106.930 hektare, PT Hutan Barumun Perkasa 11.845 hektare, PT Multi Sibolga Timber 28.670 hektare, dan PT Panel Lika Sejahtera 12.264 hektare.

Sementara di Sumbar, terdapat enam perusahaan PBPH yang konsesinya dicabut, yakni PT Minas Pagi Lumber seluas 78.000 hektare, PT Biomass Andalan Energi 19.875 hektare, PT Bukit Raya Mudisa 28.617 hektare, PT Dhara Silva Lestari 15.357 hektare, PT Sukses Jaya Wood 1.584 hektare, dan PT Salaki Suksma Sejahtera 47.605 hektare.

Selain perusahaan PBPH, pencabutan izin juga dilakukan terhadap enam perusahaan nonkehutanan, yakni PT Ika Bina Agro Wisesa dan CV Rimba Jaya di Aceh; PT Perkebunan Pelalu Raya dan PT Inang Sari di Sumbar; serta PT Agincourt Resources dan PT North Sumatera Hydro Energy di Sumut.

In Aceh Province, companies whose permits were revoked include PT Aceh Nusa Indrapuri, which currently controls 97,905 hectares of forest land, PT Rimba Timur Sentosa, which controls 6,250 hectares, and PT Rimba Wawasan Permai, which controls 6,120 hectares.

In North Sumatra, permit revocations were carried out against PT Anugerah Rimba Makmur which controls 49,629 hectares of land, PT Barumum Raya Padang Langkat 14,800 hectares, PT Gunung Raya Utama Timber 106,930 hectares, PT Hutan Barumun Perkasa 11,845 hectares, PT Multi Sibolga Timber 28,670 hectares, and PT Panel Lika Sejahtera 12,264 hectares.

Meanwhile in West Sumatra, there are six PBPH companies whose concessions were revoked, namely PT Minas Pagi Lumber covering 78,000 hectares, PT Biomass Andalan Energi 19,875 hectares, PT Bukit Raya Mudisa 28,617 hectares, PT Dhara Silva Lestari 15,357 hectares, PT Sukses Jaya Wood 1,584 hectares, and PT Salaki Suksma Sejahtera 47,605 hectares.

In addition to the PBPH companies, permit revocations were also carried out on six non-forestry companies: PT Ika Bina Agro Wisesa and CV Rimba Jaya in Aceh; PT Perkebunan Pelalu Raya and PT Inang Sari in West Sumatra; and PT Agincourt Resources and PT North Sumatera Hydro Energy in North Sumatra.

Bloomberg Technoz

Cadangan Emas Tambang Kucing Liar Freeport Naik, ESDM Respons

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) buka suara ihwal peningkatan cadangan tembaga dan emas yang bisa diekstraksi hingga 2041 oleh PT Freeport Indonesia (PTFI) di tambang Kucing Liar.

Freeport's Kucing Liar Mine Gold Reserves Rise, ESDM Responds

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has spoken out about the increase in copper and gold reserves that can be extracted by 2041 by PT Freeport Indonesia (PTFI) at the Kucing Liar mine.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno menyambut baik kabar peningkatan cadangan emas di tambang eksplorasi Freeport tersebut.

Terlebih, kata Tri, emas juga menjadi salah satu instrumen cadangan devisa yang dimiliki Indonesia.

“Ya *oke,* makin menambah cadangan kita makin *oke.* Apalagi emas sebagai cadangan devisa salah satunya,” kata Tri ditemui di kantor Kementerian ESDM, dikutip Selasa (27/1/2026).

Rencana DMO

Ihwal rencana penerapan wajib pasok domestik atau *domestic market obligation* (DMO) komoditas emas, Tri enggan mengungkapkan perkembangan kajian dari rencana kebijakan tersebut.

“Belum, belum,” ucap dia.

Sebelumnya, Tri memberikan sinyal DMO komoditas emas bisa saja diterapkan terbatas hingga pasokan dari PT Amman Mineral Internasional Tbk. (AMMN) dan Freeport Indonesia pulih.

Tri mengaku belum memutuskan skema penerapan DMO emas dan belum menentukan apakah kebijakan untuk mengamankan pasokan emas domestik tersebut akan diterapkan atau batal.

Dia hanya melemparkan sinyal jika kebijakan DMO emas diterapkan dan akhirnya pasokan emas AMMN dan PTFI pulih, diperlukan regulasi baru yang menganulir aturan DMO emas.

“Kalau misalnya nanti kita DMO-kan, terus kemudian Freeport jalan, Amman jalan, ganti regulasi juga lagi,” kata Tri ketika ditemui awak media, di kantor Kementerian ESDM, akhir bulan lalu.

Di sisi lain, Tri menegaskan pemerintah sudah melakukan pembatasan ekspor emas dengan memberikan syarat bahwa emas yang dapat diekspor yakni yang memiliki kadar 99,9%.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of ESDM, Tri Winarno, welcomed the news of the increase in gold reserves at the Freeport exploration mine.

Moreover, Tri said, gold is also one of Indonesia's foreign exchange reserve instruments.

"Yes*, okay.* The more we increase our reserves, the *better.* Especially with gold as a foreign exchange reserve," Tri said when met at the Ministry of ESDM office, as quoted on Tuesday (January 27, 2026).

DMO Plan

Regarding the plan to implement a mandatory domestic supply or *domestic market obligation* (DMO) for gold commodities, Tri was reluctant to reveal the progress of the study on the policy plan.

“Not yet, not yet,” he said.

Previously, Tri signaled that the DMO for gold commodities could be implemented on a limited basis until supplies from PT Amman Mineral Internasional Tbk. (AMMN) and Freeport Indonesia recover.

Tri admitted that he had not yet decided on the scheme for implementing the gold DMO and had not yet determined whether the policy to secure domestic gold supplies would be implemented or cancelled.

He only signaled that if the gold DMO policy is implemented and AMMN and PTFI's gold supply eventually recovers, new regulations will be needed to annul the gold DMO rule.

"If, for example, we later implement DMO, then Freeport and Amman will operate, and the regulations will also change again," said Tri when met by media crew at the Ministry of Energy and Mineral Resources office at the end of last month.

On the other hand, Tri emphasized that the government has implemented restrictions on gold exports by stipulating that gold that can be exported must have a gold content of 99.9%.

Adapun, wacana kebijakan DMO emas digulirkan Kementerian ESDM untuk menjadi salah satu opsi mengatasi tingginya impor emas PT Aneka Tambang Tbk. (ANTM) atau Antam yang mencapai 30 ton emas per tahun.

Sekadar catatan, Freeport-McMoRan Inc. (FCX) melaporkan berdasarkan hasil eksplorasi terbaru Freeport, cadangan tembaga yang dapat diekstraksi di tambang Kucing Liar hingga 2041 diprediksi meningkat menjadi 8 miliar pon dan emas menjadi 8 juta ons.

Besaran tersebut tercatat lebih tinggi dibandingkan perkiraan cadangan sebelumnya, yakni tembaga sebesar 7 miliar pon dan emas 6 juta ons.

Dalam laporan kinerja FCX, dijelaskan bahwa nantinya produksi rata-rata dari Kucing Liar pada kapasitas penuh mencapai 750 juta pon tembaga dan 735.000 ons emas atau lebih tinggi 35% dari perkiraan sebelumnya.

“Selama 2025, PTFI menyelesaikan studi untuk mengevaluasi potensi perluasan area tambang yang sebelumnya dirancang untuk beroperasi pada tingkat jangka panjang 90.000 ton bijih per hari,” tulis manajemen FCX dalam dokumen resminya, akhir pekan lalu.

“Studi tersebut mengidentifikasi peluang perluasan biaya rendah untuk meningkatkan kapasitas desain Kucing Liar menjadi 130.000 ton bijih per hari dan meningkatkan cadangan Kucing Liar sekitar 20%,” kata manajemen FCX.

Adapun, FCX melaporkan pada 31 Desember 2025 Freeport Indonesia telah mengeluarkan dana sekitar US$1,1 miliar untuk Kucing Liar. Sementara itu, investasi modal yang diperlukan, diperkirakan bertambah US$4 miliar hingga 2033.

FCX menargetkan produksi awal dari tambang Kucing Liar mulai berjalan dan ditingkatkan secara bertahap mulai 2030. (azr/wdh)

Meanwhile, the Ministry of ESDM has proposed a gold DMO policy as an option to address the high gold imports of PT Aneka Tambang Tbk. (ANTM), also known as Antam, which reach 30 tons per year.

For the record, Freeport-McMoRan Inc. (FCX) reported that based on Freeport's latest exploration results, extractable copper reserves at the Kucing Liar mine are predicted to increase to 8 billion pounds and gold to 8 million ounces by 2041.

This figure is higher than previous reserve estimates, namely 7 billion pounds of copper and 6 million ounces of gold.

In the FCX performance report, it was explained that the average production from Wildcat at full capacity would reach 750 million pounds of copper and 735,000 ounces of gold or 35% higher than the previous estimate.

"During 2025, PTFI completed a study to evaluate the potential expansion of the mine area, which was previously designed to operate at a long-term rate of 90,000 tons of ore per day," FCX management wrote in an official document last weekend.

“The study identified a low-cost expansion opportunity to increase Wildcat’s design capacity to 130,000 tonnes of ore per day and increase Wildcat’s reserves by approximately 20%,” FCX management said.

Meanwhile, FCX reported that as of December 31, 2025, Freeport Indonesia had spent approximately US$1.1 billion on Wildcat. Meanwhile, the required capital investment is estimated to increase by US$4 billion by 2033.

FCX is targeting initial production from the Kucing Liar mine to begin operations and gradually increase starting in 2030. (azr/wdh)

Bisnis.com

Pengusaha Ingatkan Risiko Lingkungan di Balik Pengelolaan Tambang oleh UKM

Penulis : Rika Anggraeni

LANGKAH pemerintah yang membuka peluang bagi badan usaha kecil dan menengah (UKM) untuk memperoleh Wilayah Izin Usaha Pertambangan (WIUP) mineral logam dan batu bara dikhawatirkan dapat membuat lingkungan makin rusak.

Sekretaris Jenderal Asosiasi Usaha Mikro, Kecil, dan Menengah Indonesia (Akumindo) Edy Misero mengatakan pelaku UKM sejatinya bukan pemain baru di sektor tambang. Selama puluhan tahun, Edy menyebut UKM telah menjalankan usaha tambang berskala kecil seperti galian pasir maupun batu.

Namun, menurut Edy, karakter tambang mineral dan batu bara (minerba) jauh lebih kompleks dibandingkan tambang galian yang selama ini digeluti UKM.

Edy menilai, pengelolaan tambang minerba memiliki kompleksitas yang jauh lebih tinggi, mulai dari sumber daya manusia (SDM) yang berpengalaman, modal besar, hingga kepatuhan terhadap aspek lingkungan menjadi prasyarat mutlak.

Pasalnya, dia menyampaikan pemberian izin tambang secara masif kepada pelaku UKM justru berpotensi menimbulkan tekanan ekologis baru jika tidak diatur dengan cermat.

“Misalnya, ada 1.000 pelaku UKM yang diberikan izin nama. Artinya ada seribu galian nanti. Impact-nya bagaimana terhadap ekologi Tanah Air kita ini. Tidak mudah,” kata Edy kepada Bisnis, Selasa (27/1/2026).

Entrepreneurs Warn of Environmental Risks Behind Mining Management by SMEs

Author: Rika Anggraeni

THE GOVERNMENT'S move to open up opportunities for small and medium enterprises (SMEs) to obtain Mining Business Permit Areas (WIUP) for metal minerals and coal is feared to cause further environmental damage.

Edy Misero, Secretary General of the Indonesian Micro, Small, and Medium Enterprises Association (Akumindo), stated that SMEs are not new to the mining sector. He noted that SMEs have been operating small-scale mining operations, such as sand and stone quarries, for decades.

However, according to Edy, the character of mineral and coal mining (minerba) is much more complex than the mining that SMEs have been involved in so far.

Edy assessed that managing mineral and coal mines has a much higher level of complexity, starting from experienced human resources (HR), large capital, to compliance with environmental aspects which are absolute prerequisites.

He said that the massive granting of mining permits to SMEs could potentially create new ecological pressures if not carefully regulated.

"For example, 1,000 MSMEs are granted name permits. This means there will be a thousand excavations. What impact will this have on the ecology of our country? It's not easy," Edy told Bisnis on Tuesday (January 27, 2026).

Menurutnya, tidak semua UKM memiliki kapasitas untuk langsung menjadi pengelola tambang, terutama karena kebutuhan modal yang besar. Dia menilai opsi konsorsium antar-UKM bisa menjadi jalan tengah, meski tetap memiliki tantangan tersendiri.

"Tetapi kalau satu UMKM, satu UMKM mau berapa banyak titik ya akan kita hadirkan lubang-lubang baru di bumi Indonesia," ujarnya.

Di sisi lain, dia menuturkan kepemilikan modal tanpa didukung keahlian juga berisiko tinggi. Untuk itu, Akumindo memandang perlu adanya pendampingan dari kementerian teknis, yakni Kementerian ESDM.

Namun hingga saat ini, Akumindo belum melakukan perhitungan jumlah UKM yang dinilai layak mengelola tambang. Edy menilai, peluang usaha di luar sektor tambang masih jauh lebih besar dan relevan bagi mayoritas pelaku UKM, baik di sektor pertanian, jasa, maupun kebutuhan primer masyarakat.

Di samping itu, Edy juga menyebut Kementerian UMKM semestinya lebih fokus mendorong keterlibatan UKM pada rantai pasok industri pertambangan yang sudah berjalan daripada mendorong UKM sebagai pemilik izin tambang.

"Yang sebenarnya mestinya diperjuangkan oleh Kementerian UMKM adalah bagaimana kebutuhan UMKM daripada pertambangan-pertambangan yang sudah ada yang didukung oleh UMKM," ujarnya.

Sebab, sambung dia, peluang UKM lebih realistis berada pada penyediaan kebutuhan operasional tambang, seperti logistik, transportasi, bahan bakar, hingga konsumsi bagi para pekerja tambang.

Untuk diketahui, badan usaha kecil dan menengah memiliki kesempatan memperoleh WIUP mineral logam dan batubara, dengan cara pemberian prioritas sepanjang memenuhi ketentuan.

According to him, not all SMEs have the capacity to directly manage mines, primarily due to the significant capital requirements. He believes that the option of a consortium between SMEs could be a compromise, although it still poses its own challenges.

"But if one MSME, one MSME wants to create as many new holes as possible in Indonesia," he said.

On the other hand, he stated that owning capital without expertise is also high-risk. Therefore, Akumindo believes it requires support from the technical ministry, namely the Ministry of Energy and Mineral Resources.

However, Akumindo has not yet calculated the number of SMEs deemed suitable for mining operations. Edy believes that business opportunities outside the mining sector are far greater and more relevant for the majority of SMEs, whether in agriculture, services, or the primary needs sectors.

Furthermore, Edy also stated that the Ministry of MSMEs should focus more on encouraging the involvement of MSMEs in the existing mining industry supply chain rather than encouraging MSMEs to become mining permit holders.

"What the Ministry of MSMEs should really be striving for is meeting the needs of MSMEs rather than existing mining companies that are supported by MSMEs," he said.

Because, he continued, more realistic opportunities for SMEs lie in providing operational mining needs, such as logistics, transportation, fuel, and even consumption for mine workers.

For your information, small and medium-sized businesses have the opportunity to obtain WIUP for metal minerals and coal, by being given priority as long as they meet the requirements.

Salah satu kriteria administratif yang harus dipenuhi usaha kecil adalah modal usaha lebih dari Rp1 miliar-Rp5 miliar atau hasil penjualan tahunan lebih dari Rp2 miliar-Rp15 miliar. Sementara itu, usaha menengah harus memiliki modal usaha lebih dari Rp5 miliar-Rp10 miliar atau hasil penjualan tahunan lebih dari Rp15 miliar-Rp50 miliar.

Deputi Bidang Usaha Menengah Kementerian UMKM Bagus Rachman mengatakan kebijakan tersebut merupakan bentuk keberpihakan pemerintah sesuai arahan Presiden Prabowo Subianto untuk menggerakkan ekonomi kerakyatan serta memperluas pemerataan kesempatan berusaha bagi UKM lokal.

Berdasarkan Permen UMKM Nomor 4 Tahun 2025, setiap UKM yang mengajukan WIUP prioritas wajib menjalani verifikasi administratif oleh Kementerian UMKM. Proses ini menjadi syarat utama sebelum verifikasi teknis oleh Kementerian ESDM dan merupakan bagian dari sistem perizinan nasional Online Single Submission (OSS).

Jika diperinci, kriteria utama yang dinilai meliputi legalitas badan usaha, yakni UKM harus berbentuk Perseroan Terbatas (PT), serta kelengkapan dokumen administratif seperti akta pendirian, Nomor Pokok Wajib Pajak (NPWP), Nomor Induk Berusaha (NIB), laporan keuangan yang telah diaudit minimal satu tahun terakhir, struktur kepengurusan, serta status badan usaha yang sah dan dapat diverifikasi.

“Kriteria administratif harus dipenuhi sebelum pengajuan WIUP dengan mekanisme pemberian prioritas. Kriteria tersebut menjadi dasar verifikasi badan usaha sekaligus prasyarat untuk dapat diproses lebih lanjut,” kata Bagus dalam keterangan tertulis, dikutip pada Sabtu (24/1/2026).

One of the administrative criteria that small businesses must meet is operating capital of more than IDR 1 billion to IDR 5 billion or annual sales of more than IDR 2 billion to IDR 15 billion. Meanwhile, medium-sized businesses must have operating capital of more than IDR 5 billion to IDR 10 billion or annual sales of more than IDR 15 billion to IDR 50 billion.

Bagus Rachman, Deputy for Medium Enterprises at the Ministry of MSMEs, stated that the policy demonstrates the government's commitment, in line with President Prabowo Subianto's directive to stimulate the people's economy and broaden business opportunities for local MSMEs.

Based on Ministerial Regulation No. 4 of 2025 on MSMEs, every MSME applying for a priority WIUP is required to undergo administrative verification by the Ministry of MSMEs. This process is a primary requirement prior to technical verification by the Ministry of Energy and Mineral Resources and is part of the national Online Single Submission (OSS) licensing system.

In detail, the main criteria assessed include the legality of the business entity, namely that SMEs must be in the form of a Limited Liability Company (PT), as well as complete administrative documents such as a deed of establishment, Taxpayer Identification Number (NPWP), Business Identification Number (NIB), audited financial reports for at least the past year, management structure, and legal and verifiable business entity status.

"Administrative criteria must be met before submitting a WIUP application using the priority granting mechanism. These criteria serve as the basis for business entity verification and are prerequisites for further processing," Bagus said in a written statement, quoted on Saturday (January 24, 2026).

Bagus menambahkan, UKM cukup memenuhi salah satu kriteria, baik modal usaha maupun penjualan tahunan, yang dibuktikan melalui laporan keuangan.

Selanjutnya, UKM dapat mengajukan permohonan melalui OSS serta memantau status verifikasi dan izin secara daring.

Sementara itu, hasil verifikasi Kementerian UMKM menjadi salah satu bagian dalam proses persetujuan WIUP prioritas.

“Apabila UKM belum memenuhi persyaratan, permohonan WIUP prioritas tidak dapat diproses. UKM akan diminta melengkapi atau memperbaiki dokumen sebelum mengajukan kembali,” ujarnya.

Dia berharap, terbitnya Permen UMKM Nomor 4 Tahun 2025 dapat mempertegas komitmen pemerintah dalam membuka peluang bagi UKM di sektor pertambangan sekaligus memastikan tata kelola usaha yang tertib, transparan, dan berkeadilan. Editor : Leo Dwi Jatmiko

Bagus added that SMEs only need to fulfill one of the criteria, either business capital or annual sales, which is proven through financial reports.

Furthermore, SMEs can submit applications through OSS and monitor the verification and permit status online.

Meanwhile, the results of the Ministry of MSMEs' verification are part of the priority WIUP approval process.

"If an SME does not meet the requirements, their application for a priority WIUP cannot be processed. They will be asked to complete or revise the documents before reapplying," he said.

He hopes that the issuance of Ministerial Regulation No. 4 of 2025 on MSMEs will reinforce the government's commitment to opening opportunities for MSMEs in the mining sector while ensuring orderly, transparent, and equitable business governance. Editor: Leo Dwi Jatmiko

CNBC INDONESIA

Harga Batu Bara Ambruk 4 Hari Beruntun

mae, CNBC Indonesia

HARGA batu bara masih anjlok dalam empat hari terakhir. Merujuk Refinitiv, harga batu bara pada perdagangan Selasa (27/1/2026) ditutup di posisi US$ 109 per ton atau melemah 0,95%.

Pelemahan ini memperpanjang derita batu bara yang sudah ambruk 3,53% dalam empat hari beruntun.

Harga batu bara termal di pasar domestik China turun secara mingguan karena fundamental pasar yang longgar. Selama satu pekan terakhir, harga batu bara termal di China bergerak turun, karena penjual baik produsen dan pedagang di pelabuhan menurunkan harga.

Coal Prices Plunge for 4 Days in a Row

mae, CNBC Indonesia

COAL prices have continued to plummet over the past four days. According to Refinitiv, coal prices closed at US$109 per ton on Tuesday (January 27, 2026), down 0.95%.

This weakening extended the suffering of coal, which had already fallen 3.53% in four consecutive days.

Thermal coal prices in China's domestic market have fallen weekly due to weak market fundamentals. Over the past week, thermal coal prices in China have been falling as sellers, both producers and port traders, have lowered prices.

Pelemahan harga didorong oleh fundamental pasar yang "longgar" yakni oversupply pasokan dan permintaan yang lemah.

Dari sisi supply, pasokan relatif stabil dan melimpah sehingga tidak ada tekanan pasokan yang bisa menopang harga. Sementara itu, permintaan lesu dari pembangkit listrik dan industri utama sebabkan penjualan turun dan persediaan tetap tinggi. Kondisi ini membuat pembeli enggan memborong pada harga saat ini.

Penurunan harga ini mencerminkan tekanan berkelanjutan di pasar batu bara domestik, dan bukan semata fluktuasi sesaat.

Produsen dan pedagang berupaya menyesuaikan harga untuk merespons lemahnya permintaan tetapi kelebihan stok tetap menjadi kendala utama.

Harga batu bara kokas impor dari Mongolia ke China juga bergerak turun di beberapa titik perbatasan utama setelah permintaan dari industri baja melemah. Pelemahan sentimen ini membuat penawaran harga kehilangan kekuatan di pasar impor, seiring trader dan pembeli berhati-hati memasuki minggu perdagangan terakhir.

Permintaan domestik China dari pabrik baja lebih lemah dari ekspektasi, sehingga kebutuhan impor kokas berkurang.

Banyak pembeli di China yang kurang agresif dalam pembelian, sebagian karena pasar sedang melemah dan futures (kontrak berjangka) untuk batu bara kokas tidak begitu kuat. Ini mencerminkan perlambatan aktivitas pembelian menjelang musim stok musim dingin berikutnya. (mae/mae)

The price decline was driven by “loose” market fundamentals, namely oversupply and weak demand.

On the supply side, supplies are relatively stable and abundant, so there's no supply pressure to support prices. Meanwhile, sluggish demand from power plants and key industries has led to lower sales and high inventories. This situation discourages buyers from buying at current prices.

This price decline reflects ongoing pressure in the domestic coal market, and not simply a momentary fluctuation.

Manufacturers and traders are trying to adjust prices to respond to weak demand but excess stock remains a major constraint.

Imported coking coal prices from Mongolia to China also fell at several key border points following weakening demand from the steel industry. This weakening sentiment has caused price supply to lose strength in the import market, as traders and buyers exercise caution heading into the final trading week.

China's domestic demand from steel mills was weaker than expected, reducing the need for coke imports.

Many buyers in China are less aggressive in their purchases, partly due to a weak market and weak coking coal futures. This reflects a slowdown in buying activity ahead of the upcoming winter stocking season. (mae/mae) infoindonesia

Harga Timah Dunia Meroket Awal 2026, Penertiban Tambang Ilegal Dinilai Jadi Faktor Kunci

Oleh : Irma Yani

HARGA timah dunia mencatat lonjakan signifikan pada awal 2026 dan menembus level tertinggi dalam beberapa tahun terakhir.

Di pasar global, harga timah di London Metal Exchange (LME) bergerak di kisaran USD 51.000 per ton, bahkan sempat melonjak lebih tinggi dalam perdagangan terbaru.

Kenaikan harga ini tidak hanya dipicu oleh faktor permintaan global, tetapi juga dinilai berkaitan erat dengan langkah tegas pemerintah Indonesia dalam menertibkan pertambangan tanpa izin (PETI) atau tambang ilegal.

Direktur Eksekutif Indonesia Mining and Energy Watch (IMEW), Ferdy Hasiman, menilai kebijakan tegas Presiden Prabowo Subianto dalam menutup tambang ilegal telah berdampak langsung terhadap pasokan timah dunia.

“Indonesia adalah produsen timah nomor dua terbesar di dunia. Ketika tambang ilegal ditertibkan, pasokan ke pasar menjadi lebih terkendali karena hanya lewat jalur resmi. Dampaknya, harga global ikut naik,” ujar Ferdy.

Menurut Ferdy, selama bertahun-tahun Indonesia sebenarnya memiliki peluang besar untuk memengaruhi harga timah dunia. Namun, maraknya penambangan ilegal membuat produksi tidak terkontrol dan menyebabkan kelebihan pasokan di pasar internasional.

“Selama ini banyak timah masuk ke pasar secara tidak resmi. Akibatnya pasokan berlebih dan harga jatuh. Kalau tertib, Indonesia bisa punya daya tawar lebih kuat,” jelasnya.

Global Tin Prices to Skyrocket in Early 2026, with Controlling Illegal Mining Considered a Key Factor

By: Irma Yani

GLOBAL tin prices recorded a significant surge in early 2026, reaching their highest level in recent years.

In the global market, tin prices on the London Metal Exchange (LME) are hovering around USD 51,000 per tonne, even soaring higher in recent trading.

This price increase is not only triggered by global demand factors, but is also considered closely related to the Indonesian government's firm steps in regulating illegal mining (PETI).

The Executive Director of Indonesia Mining and Energy Watch (IMEW), Ferdy Hasiman, assessed that President Prabowo Subianto's firm policy in closing illegal mines has had a direct impact on the global tin supply.

"Indonesia is the world's second-largest tin producer. When illegal mining is regulated, supply to the market becomes more controlled because it only flows through official channels. As a result, global prices also rise," said Ferdy.

According to Ferdy, Indonesia has had a significant opportunity to influence global tin prices for years. However, rampant illegal mining has led to uncontrolled production and an oversupply on the international market.

"So far, a lot of tin has entered the market unofficially. This has resulted in oversupply and falling prices. If regulations are in place, Indonesia could have stronger bargaining power," he explained.

Karena itu, Ferdy mendukung penuh langkah pemerintah yang kini tidak lagi berhenti pada wacana, melainkan langsung menutup dan menindak tambang ilegal di berbagai daerah.

Ia berharap penegakan hukum terhadap PETI dilakukan secara konsisten, termasuk mempidanakan pihak-pihak yang terlibat. Pasalnya, aktivitas tambang ilegal selama ini ditaksir menimbulkan kerugian negara hingga triliunan rupiah setiap tahun, serta merusak lingkungan.

Penertiban tambang ilegal juga dinilai akan memberi dampak positif bagi kinerja PT Timah Tbk (TINS) sebagai BUMN strategis. Dengan pasokan yang lebih terkendali, operasional perusahaan dapat berjalan lebih optimal.

“Kalau PETI diberantas, PT Timah akan diuntungkan. Dividen ke negara meningkat, penerimaan negara naik, dan efek berantainya terasa ke ekonomi daerah, khususnya Bangka Belitung,” kata Ferdy.

Ia menambahkan, penguatan peran BUMN di daerah juga dapat mendorong pertumbuhan ekonomi lokal dan meningkatkan kesejahteraan masyarakat.

Sebelumnya, Presiden Prabowo Subianto kembali menegaskan komitmen pemerintah dalam memberantas pertambangan ilegal saat berpidato di World Economic Forum (WEF) 2026.

Dalam kesempatan tersebut, Prabowo mengungkapkan bahwa pemerintah telah menutup sedikitnya 1.000 tambang ilegal, meski masih terdapat ribuan lokasi lain yang dalam proses penertiban.

“Hingga saat ini kami telah menutup 1.000 tambang ilegal. Namun laporan menunjukkan masih ada sekitar 1.000 tambang ilegal lainnya. Ini harus kita selesaikan,” tegas Prabowo.

Selain itu, pemerintah juga telah menyita sekitar 4 juta hektare lahan perkebunan dan tambang ilegal, serta mencabut izin 28 perusahaan yang terbukti melanggar aturan lingkungan dan hukum.

Therefore, Ferdy fully supports the government's steps, which are no longer just mere talk, but are instead directly closing down and taking action against illegal mining in various regions.

He hopes that law enforcement against illegal mining (PETI) will be carried out consistently, including criminalizing those involved. Illegal mining activities are estimated to cause state losses of up to trillions of rupiah annually and damage the environment.

The crackdown on illegal mining is also considered to have a positive impact on the performance of PT Timah Tbk (TINS), a strategic state-owned enterprise. With more controlled supply, the company's operations can run more optimally.

"If illegal mining is eradicated, PT Timah will benefit. Dividends to the state will increase, state revenues will rise, and the ripple effect will be felt throughout the regional economy, especially in Bangka Belitung," said Ferdy.

He added that strengthening the role of state-owned enterprises in the regions could also encourage local economic growth and improve community welfare.

Previously, President Prabowo Subianto reiterated the government's commitment to eradicating illegal mining during a speech at the 2026 World Economic Forum (WEF).

On that occasion, Prabowo revealed that the government had closed at least 1,000 illegal mines, although there were still thousands of other locations in the process of being regulated.

"To date, we have closed 1,000 illegal mines. However, reports indicate that there are still around 1,000 more. We must address this," Prabowo stressed.

In addition, the government has also confiscated around 4 million hectares of illegal plantation and mining land, and revoked the permits of 28 companies proven to have violated environmental and legal regulations.

"Satu-satunya jalan adalah keberanian menegakkan hukum. Tidak boleh ada kompromi dan tidak boleh mundur," pungkas Prabowo.

"The only way is to have the courage to uphold the law. There can be no compromise and no retreat," Prabowo concluded.

Investing.com

Copper gains to continue after consolidation: UBS

Author: Vahid Karaahmetovic

COPPER prices have moved into a consolidation phase after a strong rally, with momentum easing around $13,000 per metric ton as elevated prices dampened Chinese demand and rising inventories added short-term pressure.

According to UBS strategists, the recent move higher was driven largely by "ongoing concerns over possible U.S. tariffs on copper and continued disruptions in mine supply, both of which support higher prices."

Tariff-related risks are likely to persist through the year, reflected in growing COMEX inventories in the U.S. and consistently low stocks outside the country, strategists Dominic Schnider and Wayne Gordon said in a note.

On the demand side, UBS flags softer conditions in China, where unwrought copper imports fell to multi-year lows in 2025, dropping 6.1% from the prior year as rising prices curbed buying interest. With the Chinese New Year approaching, seasonal factors are expected to slow purchasing activity further in the near term.

At the same time, inventories at the Shanghai Futures Exchange have risen by around 80,000 metric tons since the end of last year, in line with typical first-quarter seasonal builds.

Looking beyond the near-term pause, strategists said a recovery in Chinese demand after the holiday period, supported by anticipated stimulus measures, should help underpin prices.

"The Politburo meeting in December reaffirmed domestic demand expansion as a principal objective for 2026, and additional stimulus measures are anticipated to further strengthen consumption," they noted.

Supply constraints remain a key pillar of the longer-term bullish view, with Chile facing declining ore grades and operational challenges, while Peru has struggled to lift production. Major producers have revised output forecasts lower, reinforcing expectations that supply growth will remain limited this year.

Tight conditions in copper concentrate and scrap markets are also expected to restrict refined output, with UBS projecting a market deficit of about 407,000 metric tons in 2026.

"Consequently, inventories are likely to fall, pushing copper prices toward $14,000 per metric ton or above," Schnider and Gordon said.

Speculative positioning had become elevated during the recent rally and has started to unwind, a dynamic that could keep prices consolidating near $12,500 per metric ton in the first quarter, strategists added.

However, they stressed that the underlying supply-demand backdrop remains tight and does not point to a reversal in the broader price trend, adding that any pullbacks could offer opportunities to add exposure.

THE ECONOMIC TIMES

Gold's blistering rally continues past $5,200 as dollar plunges to 4-year low

By Reuters

GOLD broke through $5,200 for the first time on Wednesday, after rising more than 3% on Tuesday, as the dollar plunged to a near four-year low amid persisting geopolitical concerns, ahead of a U.S. Federal Reserve monetary policy decision.

Spot gold rose 0.6% to $5,219.97 per ounce, as of 0153 GMT, after scaling a record high of $5,224.95 earlier, up more than 20% since the start of the year.

U.S. gold futures for February delivery surged 2.6% to $5,216.80 per ounce.

"(Gold's rise) is due to the very strong indirect correlation with the dollar and yesterday's price-rise in gold in the U.S. session was due to Trump's remark to a casual question about the dollar which implied that (there is) a broad-based consensus within the White House to have a weaker greenback going forward," said Kelvin Wong, a senior market analyst at OANDA.

The U.S. dollar was grappling with a "crisis of confidence" as it struggled near four-year lows, exacerbating dollar selling, after President Donald Trump said the currency's value is "great" when asked whether he thought it had declined too much.

U.S. consumer confidence, meanwhile, slumped to its lowest level in more than 11-1/2 years in January amid mounting anxiety over a sluggish labor market and high prices.

Trump added that he will soon announce his pick to serve as head of the U.S. central bank, and predicted interest rates would decline once the new chair takes over.

The Fed is widely expected to hold rates steady at its January monetary policy meeting, currently underway.

Wong added that near-term resistance for gold could be seen around $5,240/oz. Deutsche Bank said on Tuesday that gold could climb to $6,000 per ounce in 2026, citing persistent investment demand as central banks and investors increase allocations to non-dollar and tangible assets.

Spot silver was up 0.6% at $113.63 an ounce, after hitting a record high of $117.69 on Monday. The white metal has already jumped almost 60% so far this year.

Spot platinum gained 1.5% to $2,679.15 per ounce after hitting a record $2,918.80 on Monday, while palladium was up 0.9% at $1,951.93.

GLOBAL MINING REVIEW

Sandvik secures major underground equipment order from Redpath for Cowal Gold Operation

Published by Jody Dodgson, Editorial Assistant

SANDVIK has secured a significant underground mining equipment order from The Redpath Group for deployment at Evolution Mining's Cowal Gold Operations in New South Wales, Australia.

The order is valued at approximately SEK 417 million (AUS$67.4 million) and was booked in 4Q25.

The order comprises underground load and haul, development and production drilling equipment, including a Rhino 100, that will be used to support Redpath's underground mining activities at the operation. The equipment is designed to deliver high productivity, reliability, and safety in demanding underground operating conditions. Deliveries are expected to begin mid-2026 and continue into 2027.

Cowal Gold Operations is a long-life gold mining operation located in central western New South Wales, Australia. The site comprises both opencast and underground mining activities and is a key gold-producing operation in the region.

Sandvik Financial Services will continue to support Redpath through financing solutions aligned with the acquisition of the new fleet.Complementing the equipment delivery, Sandvik will also supply a range of digital solutions, rock tools and consumables, including raise boring products, as well as parts, components and related services to support ongoing underground operations.

"This contract represents an important milestone for Redpath at Cowal Gold Operations," said Gavin Ramage, Managing Director, Redpath Australia. "Sandvik's underground equipment offering aligns strongly with our operational requirements for this project and we value the collaborative approach Sandvik has taken in supporting its delivery." Sandvik's underground load and haul and drilling solutions are engineered to support efficient mine development while maintaining a strong focus on operator safety, durability, and equipment uptime.

"We are pleased to continue our collaboration with Redpath on this project at Cowal Gold Operations," said Mats Eriksson, President of Sandvik Mining.

"The order reflects Redpath's continued confidence in Sandvik's underground equipment portfolio and our ability to support complex underground mining operations in Australia. Through close collaboration, we are committed to supporting the successful delivery of this project."

MINING.COM

Vale's iron ore output hits seven-year high in 2025, surpassing Rio Tinto's Pilbara

Reuters

BRAZILIAN miner Vale's iron ore production rose to 336.1 million metric tons in 2025, the company said on Tuesday, marking the first time since 2018 that its output surpassed that of rival Rio Tinto's Pilbara operations in Australia.

Vale's production rose 2.6% last year from 2024, in line with the company's projection in December that it would produce around 335 million metric tons. In the fourth quarter of 2025, output stood at 90.4 million tons, up 6% year-on-year.

Analysts said the results from Vale, which also mines copper and nickel, beat expectations. Citi and RBC projected a 2% and 7% upside consensus revision, respectively, for Vale's fourth-quarter core profit, which will be released in February.

Vale vs Rio Tinto

Vale lost its position as the world's largest iron ore producer in 2019 to Rio Tinto, following the collapse of a dam in the Brazilian city of Brumadinho, which killed over 250 people and triggered a safety review of the firm's projects.

However, Vale has been scaling up its iron ore production in the last few years, and in 2025 achieved its highest output since 2018. Chief executive Gustavo Pimenta has said the firm is aiming to regain the title of world's largest iron ore producer.

Rio Tinto reported last week 2025 iron ore production of 327.3 million metric tons extracted from its flagship Pilbara mines. Its total iron ore output, including operations in Canada, reached 336.6 million tons, just topping Vale's, and is poised to stay ahead in 2026 with new production from Guinea.

In 2018, the last time Vale surpassed Rio Tinto's Pilbara output, the Brazilian company produced 384.6 million tons of iron ore, while Rio Tinto's Pilbara mines produced 337.8 million tons.

Vale affirmed it expects to produce between 335 million and 345 million tons of iron ore this year.

In its report, Vale said its quarterly iron ore production was driven by a robust performance in its Brucutu mining complex and a ramp-up at its Capanema and VGR1 projects, all of them located in Brazil.

Vale said it sold 314.4 million tons of iron ore in 2025, a 2.5% rise from 2024. In the September-December quarter, shipments rose 4.5% to 84.9 million tons.

Copper also at seven-year high

Vale's copper output surged nearly 10% in 2025, to about 382,400 tons, also marking the company's highest since 2018. The figure beat the most recent projection from the company, which stood at 370,000 tons.

The miner, which aims to nearly double its copper production by 2035, said output at its main copper mining complex of Salobo, in Brazil, reached a record high in the fourth quarter.

Vale also produced some 177,200 tons of nickel in 2025, the highest since 2022 and an almost 11% increase. It came above the company's projection of 175,000 tons.

(By Andre Romani and Roberto Samora; Editing by Iñigo Alexander and Sonali Paul)

Mining powers a quarter of Queensland's economy

Ben Cartwright

QUEENSLAND's resources sector has contributed over $115 billion in revenue for the local economy in the last financial year, showcasing the state's rich mineral resource.

Statistics show total revenue from the state's resource sector equates to $1 in every $4 of Queensland's economy, with almost 550,000 total jobs supported by the sector.

Royalty payments of $7.9 billion have funded both community and frontline services across the state in the 2024/25 financial year, with over $8 billion paid in wages and salaries.

A new campaign, launched by the Queensland Resources Council (QRC), exemplifies the vast contributions the state's resources sector makes whilst using just 0.1 per cent of the state's land mass.

The *Little Bit of Queensland* campaign "sets the record straight on the extent of our vast benefits and our small land footprint," QRC chief executive officer Janette Hewson said.

"Many Queenslanders expect the sector's land footprint to be far greater than 0.1 per cent. We tread lightly all the while delivering billions for Queenslanders. Not all Queenslanders have seen a mining operation in action and this campaign shows how the sector coexists within communities," Hewson said.

Findings from the last financial year also show $35 billion was spent directly with local suppliers, with support for over 17,000 local businesses and 1700 community groups given – demonstrating the major importance the industry places on supporting jobs and infrastructure.

"From the Surat Basin in the southwest to Central Queensland's Bowen Basin, to the North West Minerals Province, every tonne mined and every project approved, helps power Queensland's economy and create opportunities for communities and businesses," the campaign's website states.

INVEZZ

Global power emissions flat in 2025 as China, India cut coal pollution

Written by Diya Poddar, Edited by Ananthu CU

- **The declines offset a sharp rise in US power emissions driven by increased coal-fired output.**
- **Coal use is expected to fall gradually in China but remain a core energy source in India this decade.**
- **Global power sector emissions stayed largely flat despite rising demand for electricity.**

GLOBAL power sector emissions showed rare stability in 2025 as sharp gains in clean energy across Asia began to outweigh rising coal use elsewhere.

New data, as reported by Reuters, suggest that China and India, the world's largest coal consumers, both recorded declines in electricity-related emissions in the same year for the first time in more than five decades.

The shift helped neutralise a jump in US power emissions, keeping overall pollution from electricity generation largely flat despite rising global demand.

Researchers say the turning point reflects the pace at which renewables are being added in the two Asian economies, altering long-term emissions trends that have dominated the past decade.

Clean energy shifts in Asia

According to a report published this month by the Centre for Research on Energy and Clean Air, states Reuters, power sector emissions in China and India fell simultaneously in 2025, a first in 52 years.

The two countries had accounted for 93% of the growth in global carbon dioxide emissions from electricity generation in the decade through 2024.

China's power sector emissions dropped by 40 million tonnes of carbon dioxide equivalent, or 0.7%, over the year.

In India, emissions from utilities declined by 38 million tonnes, or 4.1%, in the 11 months to the end of November.

The estimates were compiled by energy think tank Ember using monthly government data.

The reductions came after both countries added record volumes of new clean power capacity last year.

Experts say those additions were sufficient to meet rising electricity demand without further increases in coal-fired output, marking a break from previous years when demand growth translated directly into higher emissions.

Global emissions held in check

The declines in China and India offset a sharp rise in US power emissions during 2025.

US utilities recorded an increase of 55.7 million tonnes of carbon dioxide equivalent over the year after coal-fired power output jumped 13.1%.

That pushed power plant emissions up 3.3%, the fastest annual rise this century.

Despite the US increase, global power sector emissions remained broadly stable. China, India, and the US together account for around 60% of emissions from electricity generation, which itself represents roughly 35% of total greenhouse gas pollution linked to climate change.

Over the decade to 2024, power plant emissions rose by an average of 3.4% a year in China and 4.4% in India, while falling 2.4% annually in the US.

The 2025 data suggests those long-standing trends are starting to diverge.

Coal trends by country

Longer-term expectations for coal use vary widely across major economies.

The International Energy Agency said in December that coal consumption in China is set to decline gradually over the current decade.

That shift is expected to help emissions from power generation plateau as renewables and other low-carbon sources continue to expand.

India's trajectory looks different. While record renewable additions and modest electricity demand growth helped limit coal use in 2025, the IEA expects coal to remain central to India's power mix.

Even with a decline in coal-fired generation this year, the agency anticipates a moderate increase in coal consumption driven by steadily rising electricity demand.

In the US, the IEA forecasts coal demand to fall by 6% through 2030 as higher costs weigh on consumption.

This is expected despite policy incentives from President Donald Trump's administration and a slowdown in coal plant closures.

What it means for climate targets

The simultaneous fall in power emissions in China and India highlights how rapidly expanding clean energy can change global emissions patterns.

While coal still plays a significant role in all three major power markets, the data suggests that renewables' growth in Asia is beginning to cap global pollution from electricity generation, even as coal use fluctuates elsewhere.

Researchers say sustained investment in clean power will be key to determining whether 2025 marks a temporary pause or a longer-term shift in emissions linked to climate change.