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Pemangkasan Produksi Batubara Belum Pasti, Ini Emiten Batubara yang Potensial

Reporter: Dimas Andi | Editor: Avanty Nurdiana

KETIDAKPASTIAN masih menyelimuti sektor batubara, seiring rencana pemangkasan produksi batubara nasional di dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026.

Seperti yang diketahui, belakangan ini beredar data yang mengindikasikan adanya sejumlah emiten raksasa produsen batubara yang mendapat persetujuan RKAB 2026 dari pemerintah tanpa mengalami penurunan kuota produksi.

Di antaranya adalah PT Adaro Andalan Indonesia Tbk (AADI) melalui PT Adaro Indonesia yang mendapat kuota produksi 60 juta ton pada 2026, kemudian PT Bumi Resources Tbk (BUMI) melalui PT Kaltim Prima Coal (KPC) dan PT Arutmin Indonesia yang raih kuota produksi 74 juta ton, serta PT Indika Energy Tbk (INDY) melalui PT Kideco Jaya Agung yang raih kuota produksi 30 juta ton.

Di sisi lain, data tersebut juga menunjukkan adanya beberapa emiten yang mengalami pemangkasan produksi. Contohnya, PT Bayan Resources Tbk (BYAN) yang disebut-sebut mengalami penurunan RKAB hingga 53% menjadi 38 juta ton pada 2026. PT Golden Energy Mines Tbk (GEMS) melalui PT Borneo Indobara (BIB) juga terkena pemangkasan produksi batubara 80% menjadi 11 juta ton.

Di samping itu, beberapa anak usaha PT Indo Tambang Raya Tbk (ITMG) seperti PT Bharinto Ekatama, PT Indominco Mandiri, PT Trubaindo Coal Mining, dan PT Nusa Persada Resources juga tercatat mengalami penurunan RKAB dengan kisaran 29% hingga 90%.

Coal Production Cuts Uncertain, Here Are Potential Coal Issuers

Reporter: Dimas Andi | Editor: Avanty Nurdiana

UNCERTAINTY still surrounds the coal sector, as plans to cut national coal production are outlined in the 2026 Work Plan and Budget (RKAB).

As is known, recently circulating data indicates that a number of giant coal producers have received government approval for their 2026 Work Plans and Budgets without experiencing a reduction in production quotas.

Among them are PT Adaro Andalan Indonesia Tbk (AADI) through PT Adaro Indonesia which received a production quota of 60 million tons in 2026, then PT Bumi Resources Tbk (BUMI) through PT Kaltim Prima Coal (KPC) and PT Arutmin Indonesia which received a production quota of 74 million tons, and PT Indika Energy Tbk (INDY) through PT Kideco Jaya Agung which received a production quota of 30 million tons.

On the other hand, the data also shows that several issuers are experiencing production cuts. For example, PT Bayan Resources Tbk (BYAN) is said to have experienced a 53% reduction in its budget (RKAB) to 38 million tons in 2026. PT Golden Energy Mines Tbk (GEMS), through PT Borneo Indobara (BIB), is also facing an 80% coal production cut to 11 million tons.

In addition, several subsidiaries of PT Indo Tambang Raya Tbk (ITMG) such as PT Bharinto Ekatama, PT Indominco Mandiri, PT Trubaindo Coal Mining, and PT Nusa Persada Resources also recorded a decline in the RKAB with a range of 29% to 90%.

Direktur ITMG Yulius Gozali mengaku belum bisa berkomentar banyak terkait kabar pemangkasan produksi batubara nasional yang kemungkinan turut menyasar ITMG. “Untuk angka RKAB masih perlu didiskusikan terlebih dahulu dengan banyak pihak terkait,” ujar dia, Kamis (5/2/2026).

Direktur BUMI Christopher Fong juga enggan berkomentar terkait rumor persetujuan RKAB produksi batubara perusahaan untuk 2026 lantaran masih menunggu keputusan resmi dari Kementerian ESDM. Yang terang, BUMI berupaya tetap optimal dalam melayani permintaan pelanggan.

“Target produksi kami konsisten di kisaran 78 juta - 80 juta ton per tahun,” imbuh dia, Kamis (5/2).

Senada, Corporate Secretary & Chief Corporate Communication AADI Ray Aryaputra belum bisa memberikan komentar terkait kepastian target produksi perusahaan pada 2026 lantaran masih menunggu evaluasi dari pemerintah.

Baru-baru ini, Kementerian ESDM menyatakan bahwa pemerintah belum menerbitkan persetujuan RKAB batubara 2026, sehingga data-data yang beredar sejauh ini belum bisa dibuktikan kebenarannya. Sebelumnya, pemerintah berencana mengurangi produksi batubara nasional pada 2026 menjadi sekitar 600 juta ton.

Terlepas dari itu, Kepala Riset Korea Investment & Sekuritas Indonesia (KISI) Muhammad Wafi mengatakan, emiten yang tidak mengalami pemangkasan kuota produksi berpeluang mendapat katalis positif lewat dominasi volume produksi dan penjualan batubara. Sebaliknya, emiten yang terkena pengurangan kuota produksi terancam menghadapi risiko penurunan pendapatan.

ITMG Director Yulius Gozali admitted he couldn't comment further on the news of national coal production cuts, which might also impact ITMG. "The RKAB figures still need to be discussed with various relevant parties," he said on Thursday (February 5, 2026).

BUMI Director Christopher Fong also declined to comment on rumors of approval of the company's 2026 coal production work plan (RKAB) as he is still awaiting an official decision from the Ministry of Energy and Mineral Resources. BUMI is clearly striving to optimally serve customer demand.

"Our production target is consistently in the range of 78 million to 80 million tons per year," he added, Thursday (5/2).

Similarly, AADI Corporate Secretary & Chief Corporate Communication Ray Aryaputra could not yet comment on the company's 2026 production target as he was still awaiting an evaluation from the government.

Recently, the Ministry of Energy and Mineral Resources stated that the government has not yet issued approval for the 2026 coal budget (RKAB), so the data circulating so far cannot be verified. Previously, the government planned to reduce national coal production in 2026 to around 600 million tons.

Furthermore, Muhammad Wafi, Head of Research at Korea Investment & Securities Indonesia (KISI), stated that issuers not experiencing production quota cuts have the potential to benefit from positive catalysts through dominant coal production and sales volumes. Conversely, issuers affected by production quota cuts face the risk of declining revenue.

Menurut Wafi, risiko terbesar emiten yang mengalami pengurangan kuota produksi batubara bukanlah pembatalan kontrak dengan calon pembelian, melainkan penurunan margin laba karena mereka terpaksa membeli batubara dari pihak ketiga untuk memenuhi kewajiban kontrak.

Dalam kondisi seperti ini, emiten-emiten batubara perlu menerapkan disiplin capital expenditure (capex) dengan mengerem pembelian alat berat baru. Capex bisa dialihkan untuk mengoptimalkan stripping ratio.

“Strategi *blending* kualitas batubara menjadi penting untuk memaksimalkan nilai jual,” tutur Wafi, Kamis (5/2).

Senior Market Analyst Mirae Asset Sekuritas Nafan Aji Gusta, emiten batubara yang terdampak pemangkasan produksi batubara berpotensi berada dalam posisi yang sulit. Sebab, mereka terancam kehilangan sebagian pendapatan yang bisa saja berdampak pada arus kas perusahaan. “Mau tidak mau efisiensi bisnis harus diterapkan,” katanya, Kamis (5/2).

Dari situ, Nafan memperkirakan emiten-emiten batubara yang aktif melakukan diversifikasi bisnis, baik di bidang hilirisasi mineral maupun energi terbarukan, berpeluang tetap unggul kinerjanya di tengah isu pemangkasan produksi batubara nasional.

Nafan menyebut saham-saham emiten batubara dari Grup Alamtri cukup menarik untuk dipertimbangkan oleh investor dengan rekomendasi akumulasi beli PT Alamtri Resources Indonesia Tbk (ADRO) yang harganya ditargetkan menyentuh Rp 2.550 per saham.

Di lain pihak, Wafi menyebut saham AADI, ADRO, hingga UNTR layak dipertimbangkan oleh investor.

According to Wafi, the biggest risk for issuers experiencing reduced coal production quotas is not the cancellation of contracts with potential buyers, but rather a decrease in profit margins because they are forced to purchase coal from third parties to fulfill contractual obligations.

In such conditions, coal issuers need to implement capital expenditure (capex) discipline by curbing the purchase of new heavy equipment. Capex can be diverted to optimize stripping ratios.

"The strategy *of blending* coal quality is important to maximize sales value," said Wafi, Thursday (5/2).

Nafan Aji Gusta, Senior Market Analyst at Mirae Asset Sekuritas, stated that coal issuers affected by production cuts could potentially find themselves in a difficult position. They face the risk of losing some of their revenue, which could impact their cash flow. "Likely or not, business efficiency must be implemented," he said on Thursday (February 5).

From there, Nafan estimates that coal issuers that are actively diversifying their businesses, both in the mineral downstream sector and renewable energy, have the opportunity to maintain superior performance amidst the issue of national coal production cuts.

Nafan stated that the shares of coal issuers from the Alamtri Group are quite attractive for investors to consider, with a recommendation to accumulate buy PT Alamtri Resources Indonesia Tbk (ADRO), which is targeted to reach a price of Rp 2,550 per share.

On the other hand, Wafi said that AADI, ADRO, and UNTR shares are worth considering by investors.

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Respons Keluhan Pengusaha, ESDM Terima Audiensi APBI Bahas RKAB Batu Bara

Penulis : M Ryan Hidayatullah

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) telah melakukan audiensi dengan Asosiasi Pertambangan Batubara Indonesia (APBI).

Pertemuan itu dilakukan di tengah isu pemangkasan rencana kerja dan anggaran biaya (RKAB) batu bara untuk tahun buku 2026.

APBI melaporkan bahwa pemangkasan RKAB untuk produksi batu bara berkisar di level 40% hingga 70%. Pemangkasan itu dinilai mengancam keberlangsungan operasi tambang dan berpotensi menimbulkan pemutusan hubungan kerja (PHK) masif di sektor pertambangan.

Direktur Jenderal Mineral dan Batu Bara (Minerba) Kementerian ESDM Tri Winarno menuturkan, pihaknya sudah melakukan pertemuan dengan APBI mengenai isu tersebut.

Menurutnya, pertemuan itu dilakukan guna menjelaskan bahwa kebijakan pemangkasan dilakukan secara adil. Konsolidasi juga digelar guna mencari solusi bersama.

“Kemarin APBI juga audiensi dengan kita, kita berupaya untuk gimana sih solusi terbaiknya untuk terkait dengan produksi ini. Semua, kita ingin juga semua bisa happy lah kira-kira gitu,” kata Tri ditemui di Jakarta, Kamis (5/2/2026).

Kendati demikian, Tri tak memerinci seperti apa hasil dari audiensi tersebut. Di samping itu, Tri juga membantah isu pemangkasan produksi batu bara untuk sejumlah perusahaan yang mencapai hingga 90%. Dalam data yang beredar, sejumlah perusahaan harus memangkas produksinya.

In response to business complaints, the Ministry of ESDM received an audience with the APBI to discuss the Coal RKAB

Author: M Ryan Hidayatullah

THE MINISTRY of Energy and Mineral Resources (ESDM) has held an audience with the Indonesian Coal Mining Association (APBI).

The meeting was held amidst the issue of cuts to the coal work plan and budget (RKAB) for the 2026 financial year.

The Indonesian Mining Association (APBI) reported that cuts to the coal production budget (RKAB) ranged from 40% to 70%. These cuts are considered to threaten the sustainability of mining operations and have the potential to lead to massive layoffs in the mining sector.

The Director General of Minerals and Coal (Minerba) at the Ministry of Energy and Mineral Resources, Tri Winarno, said that his party had held a meeting with APBI regarding this issue.

According to him, the meeting was held to explain that the reduction policy was implemented fairly. Consolidation was also held to find a joint solution.

"Yesterday, APBI also had an audience with us, and we're trying to figure out the best solution for this production issue. We all want everyone to be happy, that's all," Tri said when met in Jakarta on Thursday (February 5, 2026).

However, Tri did not elaborate on the outcome of the hearing. He also denied rumors that coal production cuts for several companies had reached up to 90%. Circulating data indicates that several companies had to cut production.

Adapun, jumlah pemangkasan itu berbeda-beda antara perusahaan. Terdapat sejumlah perusahaan yang harus memangkas produksi hingga 90%. Namun, ada juga yang tidak dipangkas sama sekali.

Tri menegaskan, Kementerian ESDM belum mengeluarkan persetujuan RKAB batu bara untuk 2026.

"Tapi poinnya adalah yang di Kementerian ESDM belum, sampai saat ini belum mengeluarkan persetujuan RKAB untuk tahun 2026," ujar Tri.

Kendati demikian, Tri menuturkan bahwa produksi emas hitam bakal dipangkas untuk tahun ini. Namun, dia belum bisa memerinci berapa besar produksi yang bakal dipangkas tersebut.

Menurutnya, pemangkasan produksi menjadi keniscayaan demi mengontrol produksi. Dia mencontohkan pada 2025 saja, RKAB untuk produksi batu bara yang disetujui mencapai 1,2 miliar ton.

Namun, dalam perjalanannya, produksi batu bara yang terealisasi pada tahun tersebut hanya berada di level di bawah 800 juta ton.

"Ini supaya lebih laju produksi bisa diminimalkan, terus kemudian terkait dengan harga bisa diharapkan bisa terkontrol, terkontrol, dan lain sebagainya," jelas Tri.

Pengusaha Waswas PHK Massal Imbas Pemangkasan Produksi

Sebelumnya, Direktur Eksekutif APBI Gita Mahyarani menuturkan, pemotongan produksi batu bara dalam skala besar berisiko menurunkan volume tambang hingga berada di bawah batas keekonomian yang layak. Kondisi ini, lanjut Gita, dapat berdampak langsung terhadap kelayakan usaha dan kesinambungan operasional perusahaan tambang.

The extent of the cuts varies between companies. Some have had to cut production by up to 90%. However, others have not had to cut anything at all.

Tri emphasized that the Ministry of Energy and Mineral Resources has not yet issued approval for the coal RKAB for 2026.

"But the point is, the Ministry of Energy and Mineral Resources has not yet, and to date, has not issued approval for the 2026 RKAB," said Tri.

However, Tri stated that black gold production would be cut this year. However, he could not yet specify the extent of the cuts.

According to him, production cuts are inevitable to control production. He cited the approved RKAB (Regional Work Plan and Budget) for coal production in 2025 alone, reaching 1.2 billion tons.

However, during the journey, coal production realized in that year was only at a level below 800 million tons.

"This is to minimize production rates, and then hopefully, prices can be controlled, and so on," Tri explained.

Businesses Fear Mass Layoffs Due to Production Cuts

Previously, APBI Executive Director Gita Mahyarani stated that large-scale coal production cuts risk reducing mining volumes to below economically viable levels. This situation, Gita continued, could directly impact the business viability and operational sustainability of mining companies.

Dengan produksi yang terpangkas signifikan, perusahaan dinilai akan menghadapi kesulitan menutup berbagai beban tetap, mulai dari biaya operasional, kewajiban lingkungan, hingga aspek keselamatan kerja. Selain itu, kewajiban finansial kepada perbankan dan lembaga pembiayaan juga berisiko terdampak.

"Kondisi ini meningkatkan risiko penundaan hingga penghentian sebagian atau seluruh kegiatan operasional, termasuk dampaknya pada ketenagakerjaan yakni pemutusan hubungan kerja [PHK] masif yang terjadi pada perusahaan pertambangan, kontraktor dan perusahaan pendukung lainnya jika angka RKAB tetap dipangkas signifikan," katanya. melalui keterangan resminya, Sabtu (31/1/2026).

APBI juga mengingatkan dampak pemotongan produksi tersebut tidak hanya dirasakan oleh perusahaan tambang, tetapi juga menjalar langsung kepada kontraktor pertambangan, perusahaan angkutan dan perusahaan pelayaran serta perusahaan jasa penunjang lainnya yang bergantung pada kesinambungan kegiatan produksi tambang.

Di daerah penghasil batu bara, kondisi ini berpotensi menekan aktivitas ekonomi lokal serta keberlanjutan berbagai program sosial dan ekonomi yang selama ini dijalankan perusahaan.

Dari sisi pembiayaan, APBI melihat meningkatnya risiko gagal bayar kepada perbankan maupun perusahaan pembiayaan alat berat. Jika terjadi secara luas, kondisi tersebut dikhawatirkan turut memengaruhi stabilitas sektor pembiayaan dan perekonomian daerah penghasil batu bara secara keseluruhan.

Selain itu, perusahaan tambang pada dasarnya telah memiliki komitmen kontraktual dengan para pembeli, baik untuk pasar ekspor maupun pemenuhan kebutuhan domestik, termasuk kewajiban pasokan dalam negeri.

With significantly reduced production, the company is expected to face difficulties covering various fixed expenses, ranging from operational costs and environmental obligations to occupational safety. Furthermore, financial obligations to banks and financial institutions are also at risk.

"This situation increases the risk of delays or even the cessation of some or all operational activities, including the impact on employment, namely massive layoffs at mining companies, contractors, and other supporting companies, if the RKAB figures are still significantly cut," he said in an official statement on Saturday (January 31, 2026).

APBI also warned that the impact of the production cuts would not only be felt by mining companies, but would also spread directly to mining contractors, transportation and shipping companies, and other supporting service companies that depend on the continuity of mining production activities.

In coal-producing areas, this situation has the potential to suppress local economic activity and the sustainability of various social and economic programs currently implemented by companies.

From a financing perspective, APBI observes an increasing risk of defaults on banks and heavy equipment financing companies. If this situation occurs widely, it is feared that it could impact the stability of the financing sector and the economy of coal-producing regions as a whole.

In addition, mining companies basically have contractual commitments with buyers, both for the export market and to meet domestic needs, including domestic supply obligations.

Dengan angka produksi yang lebih rendah dari rencana awal, perusahaan berisiko tidak dapat memenuhi kontrak, yang bisa berujung pada klaim, penalti, hingga potensi force majeure.

Oleh karena itu, APBI meminta agar penetapan angka produksi batu bara 2026 dapat ditinjau kembali dengan mempertimbangkan keseimbangan antara penataan produksi dan keberlanjutan usaha.

Terlebih, APBI menilai langkah tersebut penting agar stabilitas sosial ekonomi tetap terjaga seiring dengan kebijakan pengelolaan produksi. Editor : Denis Riantiza Meilanova

With production figures lower than initially planned, the company risks not being able to fulfill the contract, which could lead to claims, penalties, and potential force majeure.

Therefore, APBI requested that the 2026 coal production figures be reviewed by considering the balance between production planning and business sustainability.

Moreover, APBI considers this step crucial to maintaining socioeconomic stability in line with production management policies. Editor: Denis Riantiza Meilanova

CNBC INDONESIA

Energy Outlook 2026

Beredar Bocoran Data RKAB Batu Bara 2026, ESDM Sebut Tidak Valid

Firda Dwi Muliawati, CNBC Indonesia

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) angkat suara soal beredarnya dokumen atau data terkait besaran kuota produksi Rencana Kerja dan Anggaran Biaya (RKAB) batu bara tahun 2026. Pemerintah menegaskan bahwa data yang beredar tersebut bukan data valid karena proses persetujuan masih berlangsung di internal kementerian.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno mengakui bahwa dirinya juga telah menerima dan melihat data yang menjadi perbincangan hangat di kalangan pelaku usaha pertambangan tersebut. Namun, ia menekankan bahwa hingga saat ini surat keputusan resmi mengenai kuota produksi belum diterbitkan oleh pemerintah.

Energy Outlook 2026

Leaked 2026 Coal RKAB Data Circulate, ESDM Declares It Invalid

Firda Dwi Muliawati, CNBC Indonesia

THE MINISTRY of Energy and Mineral Resources (ESDM) has spoken out about the circulation of documents or data related to the production quota for the 2026 coal Work Plan and Budget (RKAB). The government emphasized that the circulating data is not valid because the approval process is still ongoing within the ministry.

Tri Winarno, Director General of Minerals and Coal at the Ministry of Energy and Mineral Resources, acknowledged that he had received and reviewed the data, which has been hotly discussed among mining businesses. However, he emphasized that the government has not yet issued an official decree regarding production quotas.

"Saya juga dapat, saya juga dapat (datanya). Tapi poinnya adalah yang di Kementerian ESDM belum, sampai saat ini belum mengeluarkan persetujuan RKAB untuk tahun 2026," ujar Tri di sela acara Energy Outlook 2026 CNBC Indonesia, Jakarta, Kamis (5/2/2026).

Tri menanggapi isi bocoran data tersebut yang menunjukkan adanya perusahaan yang mendapatkan kuota 0% hingga pemangkasan hebat mencapai 70%. Menurutnya, jika ada perusahaan yang tercatat nol, hal itu bisa disebabkan oleh berbagai faktor teknis, mulai dari tidak adanya pengajuan dari perusahaan terkait hingga habisnya cadangan tambang.

"Kalau 0% bisa jadi dia nggak mengajukan juga ya. Atau kinerja dia juga 0%, bisa jadi karena cadangan dia juga sudah nggak ada. Macem-macem lah," jelasnya.

Lebih lanjut, Tri menjelaskan logika di balik kebijakan pengendalian produksi yang sedang digodok pemerintah. Pada tahun sebelumnya, persetujuan produksi mencapai angka fantastis 1,2 miliar ton, namun realisasi di lapangan hanya berkisar 800 juta ton, sehingga diperlukan penyesuaian agar harga batu bara di pasar global dapat terkerek naik.

"Ini supaya laju produksi bisa diminimalkan, terus kemudian terkait dengan harga bisa diharapkan bisa terkontrol, terkatrol, dan lain sebagainya," tambahnya.

Meski demikian, Tri memberikan sinyal bahwa pemangkasan produksi tidak akan dipukul rata untuk semua perusahaan. Pemerintah akan menerapkan skema proporsional dengan mempertimbangkan kontribusi perusahaan terhadap penerimaan negara.

"Tapi otomatis kita proporsional, artinya yang PNBP-nya (Penerimaan Negara Bukan Pajak) gede, yang kontribusinya gede itu otomatis pemotongannya nggak begitu (besar)," tandasnya. (fab/fab)

"I also got it, I also got (the data). But the point is, the Ministry of ESDM hasn't, to date, issued approval for the 2026 Work Plan and Budget (RKAB)," Tri said on the sidelines of CNBC Indonesia's Energy Outlook 2026 event in Jakarta, Thursday (February 5, 2026).

Tri responded to the leaked data, which showed companies receiving quotas ranging from 0% to significant cuts of up to 70%. He explained that any companies with zero quotas could be due to various technical factors, ranging from the lack of submissions from the companies involved to the depletion of mining reserves.

"If it's 0%, it could be that they didn't apply at all. Or their performance is also 0%, or they might have run out of reserves. It could be a variety of things," he explained.

Tri further explained the logic behind the production control policy currently being developed by the government. In the previous year, production approvals reached a staggering 1.2 billion tons, but actual production was only around 800 million tons. Therefore, adjustments were necessary to boost global coal prices.

"This is so that production rates can be minimized, and then prices can hopefully be controlled, boosted, and so on," he added.

However, Tri indicated that production cuts would not be applied uniformly to all companies. The government would implement a proportional scheme, taking into account companies' contributions to state revenue.

"But we automatically implement proportional measures, meaning those with large PNBP (Non-Tax State Revenue) and large contributions automatically won't receive as large a cut," he emphasized. (fab/fab)

Bloomberg Technoz

ESDM Pastikan Pemangkasan RKAB Batu Bara Tergantung Setoran PNBP

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) mengungkapkan tidak akan terlalu banyak memangkas rencana produksi batu bara bagi perusahaan dengan setoran penerimaan negara bukan pajak (PNBP) tinggi.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno menegaskan pemerintah bakal memangkas target produksi batu bara para penambang dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 secara proporsional.

Salah satu aspek yang dipertimbangkan, kata Tri, yakni seberapa besar setoran PNBP ke negara yang dikontribusikan perusahaan batu bara tersebut.

"Namun, otomatis kita proporsional artinya yang PNBP-nya *gede,* yang kontribusinya *gede* itu otomatis pemotongannya *enggak* begitu [besar]," kata Tri ketika ditemui di Menara Bank Mega, Kamis (5/2/2026).

Lebih lanjut, dia mengungkapkan Ditjen Minerba bakal memangkas target produksi batu bara RI pada 2026 sekitar setengah dari persetujuan RKAB 2025 sebesar 1,2 miliar ton.

Dia menjelaskan, target produksi batu bara yang bakal disetujui pada tahun ini akan berada di sekitar 600 juta ton, atau sekitar setengah dari target produksi yang disetujui tahun lalu.

ESDM Ensures Coal RKAB Reduction Depends on PNBP Deposits

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has revealed that it will not significantly cut coal production plans for companies with high non-tax state revenue (PNBP) contributions.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of Energy and Mineral Resources, Tri Winarno, emphasized that the government will proportionally cut the coal production targets for miners in the 2026 Work Plan and Budget (RKAB).

One aspect being considered, said Tri, is how much PNBP is contributed to the state by the coal company.

"However, we automatically make it proportional, meaning that those with large PNBP and *large* contributions automatically *won't get* that big a cut," Tri said when met at the Bank Mega Tower, Thursday (February 5, 2026).

Furthermore, he revealed that the Directorate General of Minerals and Coal will cut Indonesia's coal production target in 2026 by about half from the 2025 RKAB approval of 1.2 billion tons.

He explained that the coal production target to be approved this year will be around 600 million tonnes, or about half of the production target approved last year.

“Untuk periode-periode sebelumnya, misalnya 2025, sebetulnya persetujuan RKAB kita 1,2 miliar [ton]. Produksi kita [sekitar] 800 [juta ton] *lah*. Jadi poinnya kita ingin negara hadir, sebetulnya *enggak lah* kalau untuk tujuannya *jelek lah. Enggak* akan *lah* sebetulnya,”

“Kalau misalnya tahun ini sama kan [target produksi 600 juta ton] berarti [dari] 1,2 [juta ton] kan mesti di-*cut*,” tegas Tri.

Tri meyakini langkah pemangkasan produksi batu bara tersebut dapat membuat laju produksi batu bara dari Indonesia lebih terkontrol sehingga harga batu bara di pasar global.

Belum Diterbitkan

Tri juga menegaskan Ditjen Minerba Kementerian ESDM belum menerbitkan persetujuan RKAB batu bara periode 2026, sehingga data persetujuan produksi yang beredar di media sosial dipastikan hoaks.

“Saya juga dapat [tabel berisi data persetujuan produksi batu bara sejumlah perusahaan]. Akan tetapi, poinnya adalah yang di Kementerian ESDM sampai saat ini belum mengeluarkan persetujuan RKAB untuk 2026,” tegasnya.

Terpisah, Direktur Pembinaan Pengusahaan Batu Bara Ditjen Minerba Kementerian ESDM Surya Herjuna juga menegaskan hingga saat ini Ditjen Minerba belum mengeluarkan persetujuan RKAB batu bara untuk 2026.

Dia menegaskan Ditjen Minerba masih mengevaluasi seluruh RKAB 2026 yang diajukan perusahaan batu bara.

“Kami informasikan ESDM sampai saat ini belum mengeluarkan persetujuan RKAB 2026, semua perusahaan masih dalam tahapan evaluasi,” kata Surya kepada *Bloomberg Technoz,* Kamis (5/2/2026).

"For previous periods, for example, 2025, our RKAB approval was actually 1.2 billion tons. Our production was around 800 million tons. So, the point is, we want the government to be involved. It *wouldn't be* if it served *a negative purpose. It* would n't *be*,"

"For example, if this year's production target is the same [600 million tons], that means [from] 1.2 [million tons] it has to be *cut*," Tri stressed.

Tri believes that the coal production cuts will help control Indonesia's coal production rate and stabilize global coal prices.

Not Yet Published

Tri also emphasized that the Directorate General of Mineral and Coal at the Ministry of ESDM has not yet issued approval for the 2026 coal RKAB, so the production approval data circulating on social media is confirmed to be a hoax.

"I also received [a table containing data on coal production approvals from several companies]. However, the point is that the Ministry of ESDM has not yet issued approval for the 2026 Work Plan and Budget (RKAB)," he stressed.

Separately, Surya Herjuna, Director of Coal Business Development at the Directorate General of Mineral and Coal at the Ministry of ESDM, also emphasized that the Directorate General of Mineral and Coal has not yet issued approval for the coal RKAB for 2026.

He emphasized that the Directorate General of Minerals and Coal is still evaluating all 2026 RKAB submitted by coal companies.

"We inform you that ESDM has not yet issued approval for the 2026 RKAB. All companies are still in the evaluation stage," Surya told *Bloomberg Technoz* on Thursday (February 5, 2026).

Dengan demikian, dia memastikan informasi yang tersebar di media sosial dan salah satu media asing ihwal data produksi batu bara yang diajukan perusahaan dan yang disetujui Kementerian ESDM merupakan informasi yang tidak valid.

Adapun, baru-baru ini tersebar di media sosial mengenai rumor data RKAB 2026 yang diajukan sejumlah perusahaan batu bara ternama yang diklaim telah disetujui oleh Kementerian ESDM.

Sejumlah perusahaan dalam daftar tersebut dirumorkan mendapatkan pemangkasan produksi hingga ada yang mencapai 90%.

Namun, beberapa di antaranya lolos dari pemangkasan alias disetujui 100% rencana produksinya. Mereka termasuk Adaro Andalan Indonesia (AADI), Bumi Resources (BUMI), dan Indika Energy (INDY) dengan volume gabungan mencapai hampir 170 juta ton.

Berikut data rumor RKAB 2026 sejumlah perusahaan batu bara tersebut sebelum dibantah Kementerian ESDM:

- **PT Asmin Bara Bronang (ABB) – GCV 6.400**
  - RKAB diajukan 7,5 juta ton, disetujui 4 juta ton, turun 47%.
  - Induk usaha: UNTR (United Tractors).
- **PT Adimitra Baratama Nusantara (ABN) – GCV 4.200**
  - RKAB diajukan 2 juta ton, disetujui 0,88 juta ton, turun 56%.
  - Induk usaha: TOBA (TBS Energi Utama).
- **PT Adaro Indonesia (Adaro)**
  - RKAB diajukan dan disetujui 60 juta ton, tidak berubah (0%).
  - Induk usaha: AADI (Adaro Energy Indonesia).

Thus, he confirmed that the information circulating on social media and in a foreign media outlet regarding the coal production data submitted by the company and approved by the Ministry of Energy and Mineral Resources is invalid.

Meanwhile, recently, rumors have been circulating on social media regarding the 2026 RKAB data submitted by a number of well-known coal companies, which are claimed to have been approved by the Ministry of ESDM.

A number of companies on the list are rumored to have experienced production cuts of up to 90%.

However, several companies escaped the cuts, with 100% of their production plans approved. These include Adaro Andalan Indonesia (AADI), Bumi Resources (BUMI), and Indika Energy (INDY), with a combined volume of nearly 170 million tons.

The following is the rumored 2026 RKAB data for several coal companies before being denied by the Ministry of ESDM:

- **PT Asmin Bara Bronang (ABB) – GCV 6,400**
  - The proposed RKAB was 7.5 million tons, approved at 4 million tons, down 47%.
  - Parent company: UNTR (United Tractors).
- **PT Adimitra Baratama Nusantara (ABN) – GCV 4,200**
  - The proposed RKAB was 2 million tons, approved at 0.88 million tons, down 56%.
  - Parent company: TOBA (TBS Energi Utama).
- **PT Adaro Indonesia (Adaro)**
  - RKAB submitted and approved 60 million tons, unchanged (0%).
  - Parent company: AADI (Adaro Energy Indonesia).

- **PT Antang Gunung Meratus (AGM)**
  - RKAB diajukan 11 juta ton, disetujui 7 juta ton, turun 36%.
  - Induk usaha: BSSR (Baramulti Suksessarana).
- **AJC – GCV 3.800**
  - RKAB diajukan 2 juta ton, disetujui 1,10 juta ton, turun 45%.
- **PT Arutmin Indonesia (Arutmin)**
  - RKAB diajukan dan disetujui 20 juta ton, tidak berubah (0%).
  - Induk usaha: BUMI (Bumi Resources).
- **PT Astaka**
  - RKAB diajukan 2,00 juta ton, disetujui 1,00 juta ton, turun 50%.
- **PT ATD – GCV 4.600**
  - RKAB diajukan 2,50 juta ton, disetujui 0,90 juta ton, turun 64%.
- **PT Banpu**
  - RKAB diajukan 25 juta ton, disetujui 10 juta ton, turun 60%.
  - Induk usaha: ITMG (Indo Tambangraya Megah).
- **PT BAU – GCV 5.100**
  - RKAB diajukan 2,5 juta ton, disetujui 2,4 juta ton, turun 4%.
- **PT Bayan Resources Tbk (Bayan) – GCV 3.800–6.500**
  - RKAB diajukan 80 juta ton, disetujui 38 juta ton, turun 53%.
  - Induk usaha: BYAN (Bayan Resources).
- **PT BBA**
  - RKAB diajukan 1,25 juta ton, disetujui 1,1 juta ton, turun 12%.
- **PT Bharinto Ekatama (BEK) – GCV 5.800**
  - RKAB diajukan 8 juta ton, disetujui 5,7 juta ton, turun 29%.
  - Induk usaha: ITMG (Indo Tambangraya Megah).

- **PT Antang Gunung Meratus (AGM)**
  - The proposed RKAB was 11 million tons, approved at 7 million tons, down 36%.
  - Parent company: BSSR (Baramulti Suksessarana).
- **AJC – GCV 3,800**
  - The proposed RKAB was 2 million tons, approved at 1.10 million tons, down 45%.
- **PT Arutmin Indonesia (Arutmin)**
  - RKAB submitted and approved 20 million tons, unchanged (0%).
  - Parent company: BUMI (Bumi Resources).
- **PT Astaka**
  - The proposed RKAB was 2.00 million tons, approved at 1.00 million tons, down 50%.
- **PT ATD – GCV 4,600**
  - The proposed RKAB was 2.50 million tons, approved at 0.90 million tons, down 64%.
- **PT Banpu**
  - The proposed RKAB was 25 million tons, approved at 10 million tons, a decrease of 60%.
  - Parent company: ITMG (Indo Tambangraya Megah).
- **PT BAU – GCV 5,100**
  - The proposed RKAB was 2.5 million tons, approved at 2.4 million tons, down 4%.
- **PT Bayan Resources Tbk (Bayan) – GCV 3,800–6,500**
  - The proposed RKAB was 80 million tons, approved at 38 million tons, down 53%.
  - Parent company: BYAN (Bayan Resources).
- **PT BBA**
  - The proposed RKAB was 1.25 million tons, approved at 1.1 million tons, down 12%.
- **PT Bharinto Ekatama (BEK) – GCV 5,800**
  - The proposed RKAB was 8 million tons, approved at 5.7 million tons, down 29%.
  - Parent company: ITMG (Indo Tambangraya Megah).

- **PT Borneo Indobara (BIB)**
  - RKAB diajukan 55 juta ton, disetujui 11 juta ton, turun 80%.
  - Induk usaha: GEMS (Golden Energy Mines).
- **PT BMB**
  - RKAB diajukan dan disetujui 8 juta ton, tidak berubah (0%).
- **PT BRAM – GCV 3.400**
  - RKAB diajukan 3,5 juta ton, disetujui 1,8 juta ton, turun 49%.
- **PT BRE**
  - RKAB diajukan 9,9 juta ton, disetujui 3,96 juta ton, turun 60%.
- **PT Baramulti Suksessarana (BSSR)**
  - RKAB diajukan 6 juta ton, disetujui 3,3 juta ton, turun 45%.
  - Induk usaha: BSSR (Baramulti Suksessarana).
- **PT CEP – GCV 4.000**
  - RKAB diajukan 3 juta ton, disetujui 0,9 juta ton, turun 70%.
- **PT GPK – GCV 3.800**
  - RKAB diajukan 2,4 juta ton, disetujui 1,4 juta ton, turun 42%.
- **PT Hamparan Mulya**
  - RKAB diajukan 0,8 juta ton, disetujui 0,32 juta ton, turun 60%.
- **PT HM**
  - RKAB diajukan 0,8 juta ton, disetujui 0,48 juta ton, turun 40%.
- **PT Inti Bara Perdana (IBP)**
  - RKAB diajukan 5,7 juta ton, disetujui 2,6 juta ton, turun 54%.
  - Induk usaha: PT Inti Bara Perdana (IATA) – MNC Energy.
- **PT Indominco Mandiri – GCV 5.600**
  - RKAB diajukan 8 juta ton, disetujui 4,7 juta ton, turun 41%.
  - Induk usaha: ITMG (Indo Tambangraya Megah).

- **PT Borneo Indobara (BIB)**
  - The proposed RKAB was 55 million tons, approved at 11 million tons, down 80%.
  - Parent company: GEMS (Golden Energy Mines).
- **PT BMB**
  - RKAB submitted and approved 8 million tons, unchanged (0%).
- **PT BRAM – GCV 3,400**
  - The proposed RKAB was 3.5 million tons, approved at 1.8 million tons, down 49%.
- **PT BRE**
  - The proposed RKAB was 9.9 million tons, approved at 3.96 million tons, down 60%.
- **PT Baramulti Suksessarana (BSSR)**
  - The proposed RKAB was 6 million tons, approved at 3.3 million tons, down 45%.
  - Parent company: BSSR (Baramulti Suksessarana).
- **PT CEP – GCV 4,000**
  - The proposed RKAB was 3 million tons, approved at 0.9 million tons, down 70%.
- **PT GPK – GCV 3,800**
  - The proposed RKAB was 2.4 million tons, approved at 1.4 million tons, down 42%.
- **PT Hamparan Mulya**
  - The proposed RKAB was 0.8 million tons, approved at 0.32 million tons, down 60%.
- **PT HM**
  - The proposed RKAB was 0.8 million tons, approved at 0.48 million tons, down 40%.
- **PT Inti Bara Perdana (IBP)**
  - The proposed RKAB was 5.7 million tons, approved at 2.6 million tons, down 54%.
  - Parent company: PT Inti Bara Perdana (IATA) – MNC Energy.
- **PT Indominco Mandiri – GCV 5,600**
  - The proposed RKAB was 8 million tons, approved at 4.7 million tons, down 41%.
  - Parent company: ITMG (Indo Tambangraya Megah).

- **PT Insani Bara Perkasa (Insani)**
  - RKAB diajukan 4 juta ton, disetujui 2,2 juta ton, turun 45%.
  - Induk usaha: KKGI (Resource Alam Indonesia).
- **PT Kideco Jaya Agung (Kideco)**
  - RKAB diajukan dan disetujui 30 juta ton, tidak berubah (0%)
  - Induk usaha: INDY (Indika Energy).
- **PT Kaltim Prima Coal (KPC)**
  - RKAB diajukan dan disetujui 54 juta ton, tidak berubah (0%).
  - Induk usaha: BUMI (Bumi Resources).
- **PT KS – GCV 4.200**
  - RKAB diajukan 3 juta ton, disetujui 2 juta ton, turun 33%.
- **PT MHU – GCV 4.200–6.300**
  - RKAB diajukan 7,5 juta ton, disetujui 6,8 juta ton, turun 9%.
- **PT MIP – GCV 4.750**
  - RKAB diajukan 11,2 juta ton, disetujui 5,6 juta ton, turun 50%.
  - Induk usaha: MCOL (Prima Andalan Mandiri).
- **PT MME – GCV 4.750**
  - RKAB diajukan 3 juta ton, disetujui 0,80 juta ton, turun 73%.
  - Induk usaha: ARII (Atlas Resources).
- **PT MSA – GCV 5.100**
  - RKAB diajukan 2 juta ton, disetujui 1 juta ton, turun 50%.
  - Induk usaha: AADI (Adaro Energy Indonesia).
- **PT Nusa Persada Resources (NPR) – GCV 5.500**
  - RKAB diajukan 1 juta ton, disetujui 0,10 juta ton, turun 90%.
  - Induk usaha: ITMG (Indo Tambangraya Megah).
- **PT PSM**
  - RKAB diajukan 0,8 juta ton, disetujui 0,48 juta ton, turun 40%.

- **PT Insani Bara Perkasa (Insani)**
  - The proposed RKAB was 4 million tons, approved at 2.2 million tons, down 45%.
  - Parent company: KKGI (Indonesian Natural Resources).
- **PT Kideco Jaya Agung (Kideco)**
  - RKAB submitted and approved 30 million tons, unchanged (0%)
  - Parent company: INDY (Indika Energy).
- **PT Kaltim Prima Coal (KPC)**
  - RKAB submitted and approved 54 million tons, unchanged (0%).
  - Parent company: BUMI (Bumi Resources).
- **PT KS – GCV 4,200**
  - The proposed RKAB was 3 million tons, approved at 2 million tons, down 33%.
- **PT MHU – GCV 4,200–6,300**
  - The proposed RKAB was 7.5 million tons, approved at 6.8 million tons, down 9%.
- **PT MIP – GCV 4,750**
  - The proposed RKAB was 11.2 million tons, approved at 5.6 million tons, down 50%.
  - Parent company: MCOL (Prima Andalan Mandiri).
- **PT MME – GCV 4,750**
  - The proposed RKAB was 3 million tons, approved at 0.80 million tons, down 73%.
  - Parent company: ARII (Atlas Resources).
- **PT MSA – GCV 5,100**
  - The proposed RKAB was 2 million tons, approved at 1 million tons, a decrease of 50%.
  - Parent company: AADI (Adaro Energy Indonesia).
- **PT Nusa Persada Resources (NPR) – GCV 5,500**
  - The proposed RKAB was 1 million tons, approved at 0.10 million tons, down 90%.
  - Parent company: ITMG (Indo Tambangraya Megah).
- **PT PSM**
  - The proposed RKAB was 0.8 million tons, approved at 0.48 million tons, down 40%.

- **PT Trubaindo Coal Mining (TCM) – GCV 6.200**
  - RKAB diajukan 3 juta ton, disetujui 1 juta ton, turun 67%.
  - Induk usaha: ITMG (Indo Tambangraya Megah).
- **PT Telen Orbit Prima (TOP)**
  - RKAB diajukan 1 juta ton, disetujui 0,5 juta ton, turun 50%.
  - Induk usaha: UNTR (United Tractors).
- **PT WSJ – GCV 4.200**
  - RKAB diajukan 2,7 juta ton, disetujui 2 juta ton, turun 26%.
- **PT WSL – GCV 4.200**
  - RKAB diajukan 2,8 juta ton, disetujui 1 juta ton, turun 64%. (azr/wdh)

- **PT Trubaindo Coal Mining (TCM) – GCV 6,200**
  - The proposed RKAB was 3 million tons, approved at 1 million tons, down 67%.
  - Parent company: ITMG (Indo Tambangraya Megah).
- **PT Telen Orbit Prima (TOP)**
  - The proposed RKAB was 1 million tons, approved at 0.5 million tons, a decrease of 50%.
  - Parent company: UNTR (United Tractors).
- **PT WSJ – GCV 4,200**
  - The proposed RKAB was 2.7 million tons, approved at 2 million tons, down 26%.
- **PT WSL – GCV 4,200**
  - The proposed budget for production (RKAB) was 2.8 million tons, but 1 million tons were approved, a 64% decrease. (azr/wdh)

LIPUTAN 6

Proyek Baterai Kendaraan Listrik Besutan MIND ID Ciptakan Nilai Tambah 100 Kali Lipat

Proyek ekosistem baterai kendaraan listrik (electric vehicle/EV) terintegrasi yang digarap Grup MIND ID akan menciptakan nilai tambah tinggi.

Oleh: Septian Deny

PENGEMBANGAN proyek ekosistem baterai kendaraan listrik (electric vehicle/EV) terintegrasi yang digarap Grup MIND ID dinilai mampu menciptakan nilai tambah hingga 100 kali lipat bagi perekonomian nasional.

Indonesia akan mampu masuk ke tahap industri midstream dan downstream baterai yang akan mampu memberi dampak positif bagi berbagai sektor manufaktur energi hijau dan kendaraan hijau.

MIND ID's Electric Vehicle Battery Project Creates 100-Fold Added Value

The MIND ID Group's integrated electric vehicle (EV) battery ecosystem project will create significant added value.

By: Septian Deny

THE DEVELOPMENT of an integrated electric vehicle (EV) battery ecosystem project undertaken by the MIND ID Group is considered capable of creating added value up to 100 times greater for the national economy.

Indonesia will be able to enter the midstream and downstream battery industry stage, which will have a positive impact on various green energy and green vehicle manufacturing sectors.

Peneliti Senior Badan Riset dan Inovasi Nasional (BRIN) Evvy Kartini mengatakan, nilai tambah terbesar tidak berada pada tahap pengolahan awal mineral, melainkan pada sektor manufaktur di mana Indonesia mampu memproduksi prekursor, material katoda, hingga baterai.

"Kalau kita berhenti di tahap MHP, nilai tambahnya hanya sekitar 5 sampai 10 kali. Tapi kalau sudah masuk ke produksi katoda, nilainya bisa naik sampai 50 kali. Dan ketika menjadi baterai, nilai tambahnya bisa lebih dari 100 kali," ujar Evvy, Kamis (5/2/2026).

Evvy melanjutkan proyek ekosistem baterai terintegrasi yang dikembangkan Grup MIND ID melalui PT Aneka Tambang Tbk (ANTAM) dan Indonesia Battery Corporation (IBC), bersama mitra strategis global, menjadi momentum penting transformasi ekonomi Indonesia.

Indonesia memiliki keunggulan rantai pasok pengolahan mineral yang lengkap dari hulu sampai hilir, dan mampu dioptimalkan untuk membangun ekosistem industri baterai.

Nikel bisa mengolah jadi material katoda, memproduksi baterai, bahkan sampai mengembangkan daur ulang, sehingga mampu memberi dampak yang optimal bagi perekonomian Indonesia.

"Nilai ekonomi terbesar itu ada di midstream dan downstream. Di situlah industri, lapangan kerja, dan penguasaan teknologi bisa tumbuh," ujarnya.

Baterai Berbasis Nikel

Lebih lanjut, Evvy menilai baterai berbasis nikel atau nickel manganese cobalt (NMC) perlu menjadi fokus utama pengembangan industri nasional, mengingat bahan bakunya berasal dari dalam negeri dan memiliki kepadatan energi lebih tinggi.

Senior Researcher at the National Research and Innovation Agency (BRIN), Evvy Kartini, said the greatest added value lies not in the initial processing of minerals, but rather in the manufacturing sector, where Indonesia is capable of producing precursors, cathode materials, and batteries.

"If we stop at the MHP stage, the added value is only about 5 to 10 times. But once we move on to cathode production, the value can increase up to 50 times. And when it becomes a battery, the added value can be over 100 times," said Evvy, Thursday (February 5, 2026).

Evvy continues the integrated battery ecosystem project developed by the MIND ID Group through PT Aneka Tambang Tbk (ANTAM) and Indonesia Battery Corporation (IBC), together with global strategic partners, becoming a crucial momentum for Indonesia's economic transformation.

Indonesia boasts a comprehensive mineral processing supply chain, from upstream to downstream, that can be optimized to build a battery industry ecosystem.

Nickel can be processed into cathode materials, battery production, and even recycling, thus providing an optimal impact on the Indonesian economy.

"The greatest economic value lies in the midstream and downstream. That's where industry, jobs, and technological mastery can grow," he said.

Nickel-Based Batteries

Furthermore, Evvy assessed that nickel-based batteries or nickel manganese cobalt (NMC) need to be the main focus of national industrial development, considering that the raw materials are sourced domestically and have a higher energy density.

Ia juga menyoroti pentingnya kebijakan insentif kendaraan listrik dari pemerintah yang sejalan dengan agenda hilirisasi.

“Pasar itu harus diciptakan lewat kebijakan. Kalau kendaraan berbasis NMC diberi insentif, industrinya akan tumbuh. Ini penting untuk memastikan proyek hilirisasi berjalan berkelanjutan,” jelasnya.

Evvy optimistis, dengan dukungan kebijakan yang konsisten dan eksekusi proyek yang terintegrasi, pengembangan ekosistem baterai nasional untuk meningkatkan daya saing industri

“Ini momentum emas bagi Indonesia. Tinggal bagaimana kita memastikan seluruh rantai nilainya benar-benar dibangun di dalam negeri,” pungkasnya.

Sedot Investasi Rp 100 Triliun, Pemerintah Kebut Proyek Baterai Kendaraan Listrik Terintegrasi

Sebelumnya, pemerintah mempercepat pengembangan proyek ekosistem baterai kendaraan listrik (electric vehicle/EV) terintegrasi dari hulu ke hilir dengan investasi jumbo. Hal ini sebagai strategi utama mendorong hilirisasi mineral dan memperkuat pertumbuhan ekonomi nasional.

Proyek kolaborasi Grup MIND ID, PT Industri Baterai Indonesia (IBI), dan konsorsium Huayou (HYD) ini diharapkan menjadi motor bagi peningkatan daya saing industri nasional.

Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan, pemerintah terus mendorong pengembangan ekosistem rantai industri baterai secara terintegrasi, mulai dari pertambangan nikel, smelter, high pressure acid leaching (HPAL), produksi precursor dan katoda, hingga manufaktur sel baterai.

He also highlighted the importance of the government's electric vehicle incentive policy, which is in line with the downstreaming agenda.

"The market must be created through policy. If NMC-based vehicles are incentivized, the industry will grow. This is crucial to ensuring the sustainability of downstream projects," he explained.

Evvy is optimistic that with consistent policy support and integrated project execution, the development of a national battery ecosystem will increase the competitiveness of the industry.

"This is a golden opportunity for Indonesia. It just remains to be seen how we ensure the entire value chain is truly built domestically," he concluded.

The government is accelerating the development of an integrated electric vehicle battery project, attracting Rp 100 trillion in investment

Previously, the government accelerated the development of an integrated upstream-to-downstream electric vehicle (EV) battery ecosystem project with substantial investment. This was a key strategy to encourage downstream mineral processing and strengthen national economic growth.

This collaborative project between the MIND ID Group, PT Industri Baterai Indonesia (IBI), and the Huayou (HYD) consortium is expected to be a driving force for increasing the competitiveness of the national industry.

Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia stated that the government continues to encourage the development of an integrated battery industry chain ecosystem, from nickel mining, smelting, high-pressure acid leaching (HPAL), precursor and cathode production, to battery cell manufacturing.

Dengan total nilai investasi proyek diperkirakan mencapai USD 6 miliar atau sekitar Rp 100 triliun (kurs 16.799 per USD), pemerintah terus melanjutkan pengembangan fasilitas baterai dari tahap awal berkapasitas 10 gigawatt (GW) yang telah beroperasi sejak 2023.

Ke depan, kapasitas produksi akan ditingkatkan dengan tambahan 20 GW guna memperkuat posisi Indonesia dalam rantai pasok global industri baterai dan kendaraan listrik.

“Kita ingin proyek ini memberikan nilai tambah maksimal bagi bangsa. Hilirisasi harus menjadi pengungkit pertumbuhan ekonomi nasional, sekaligus memperkuat industri strategis di dalam negeri,” ujar Bahlil dikutip Senin (3/1/2026).

Bahlil menjelaskan rantai industri ekosistem baterai kendaraan listrik memiliki dampak yang sangat besar terhadap kemajuan ekonomi.

Bukan hanya meningkatkan nilai tambah mineral, tetapi juga mendorong partumbuhan ekonomi daerah dan memperkuat ketahanan energi nasional.

With a total project investment value estimated at USD 6 billion or around IDR 100 trillion (exchange rate of 16,799 per USD), the government continues to develop battery facilities from the initial phase with a capacity of 10 gigawatts (GW) which has been operational since 2023.

Going forward, production capacity will be increased by an additional 20 GW to strengthen Indonesia's position in the global supply chain for the battery and electric vehicle industry.

"We want this project to provide maximum added value for the nation. Downstream processing must be a lever for national economic growth, while also strengthening strategic domestic industries," Bahlil said, as quoted on Monday (January 3, 2026).

Bahlil explained that the industrial chain of the electric vehicle battery ecosystem has a significant impact on economic progress.

Not only does it increase the added value of minerals, but it also encourages regional economic growth and strengthens national energy security.

Kontan.co.id

PP 48/2025 Soal Penertiban Lahan Terlantar Picu Kekhawatiran Investor Tambang

Reporter: Diki Mardiansyah | Editor: Handoyo

PERATURAN Pemerintah (PP) Nomor 48 Tahun 2025 tentang Penertiban Kawasan dan Tanah Terlantar, yang diteken Presiden Prabowo Subianto pada 6 November 2025, menimbulkan beragam respons dari pelaku industri pertambangan.

PP 48/2025 Concerning the Regulation of Abandoned Land Raise Concerns Among Mining Investors

Reporter: Diki Mardiansyah | Editor: Handoyo

GOVERNMENT Regulation (PP) Number 48 of 2025 concerning the Regulation of Abandoned Areas and Land, which was signed by President Prabowo Subianto on November 6, 2025, has elicited various responses from mining industry players.

Aturan ini memberi pemerintah kewenangan untuk menertibkan izin usaha pertambangan (IUP) yang tidak dikembangkan paling cepat dua tahun sejak diterbitkan. Kebijakan tersebut dinilai berpotensi memengaruhi iklim investasi, khususnya pada proyek tambang tahap eksplorasi dan pengembangan awal (greenfield).

Dewan Penasihat Pertambangan Asosiasi Penambang Nikel Indonesia (APNI) Djoko Widajatno menilai PP 48/2025 bisa memengaruhi atmosfer investasi di sektor pertambangan. Perubahan regulasi yang terjadi secara tiba-tiba menimbulkan inkonsistensi, sehingga risiko dunia usaha meningkat.

“Eksplorasi adalah kegiatan yang sangat berisiko dan memiliki tingkat keberhasilan rendah. Jika aturan ini diterapkan kaku, investor akan ragu berinvestasi, yang berdampak pada penemuan cadangan baru dan keberlanjutan tambang,” ujarnya kepada Kontan, Kamis (5/2/2026).

Sudirman Widhy, Ketua Umum Perhimpunan Ahli Pertambangan Indonesia (Perhapi), menekankan bahwa PP 48/2025 bukan hanya berlaku untuk tambang, tetapi juga mencakup kawasan perkebunan, industri, pariwisata, dan permukiman skala besar.

Dalam Pasal 4 ayat (2), disebutkan objek penertiban adalah kawasan yang pemanfaatannya didasarkan pada izin, konsesi, atau perizinan berusaha yang tidak dikelola sesuai ketentuan.

Sudirman menambahkan, tahapan memperoleh izin pertambangan sendiri diatur dalam PP 96/2021 sebagai turunan UU No. 3/2020. Investor harus melalui beberapa tahap, mulai dari permohonan Wilayah Izin Usaha Pertambangan (WIUP), persyaratan administratif dan teknis, penerbitan IUP Eksplorasi, hingga peningkatan ke IUP Operasi Produksi setelah studi kelayakan disetujui.

This regulation gives the government the authority to regulate mining business permits (IUP) that are not developed within two years of their issuance. This policy is considered to have the potential to impact the investment climate, particularly in mining projects in the exploration and early development (greenfield) stages.

Djoko Widajatno, a member of the Mining Advisory Board of the Indonesian Nickel Miners Association (APNI), believes that Government Regulation 48/2025 could impact the investment climate in the mining sector. Sudden regulatory changes create inconsistencies, increasing business risks.

"Exploration is a highly risky activity with a low success rate. If these regulations are rigidly enforced, investors will be reluctant to invest, which will impact the discovery of new reserves and the sustainability of mining," he told Kontan on Thursday (February 5, 2026).

Sudirman Widhy, Chairman of the Indonesian Mining Experts Association (Perhapi), emphasized that PP 48/2025 applies not only to mining, but also to plantations, industry, tourism, and large-scale residential areas.

In Article 4 paragraph (2), it is stated that the object of regulation is an area whose use is based on permits, concessions or business permits that are not managed according to the provisions.

Sudirman added that the stages for obtaining a mining permit are regulated in Government Regulation 96/2021, a derivative of Law No. 3/2020. Investors must go through several stages, starting with the application for a Mining Business Permit Area (WIUP), completing administrative and technical requirements, issuing an Exploration IUP, and upgrading to a Production Operation IUP after the feasibility study is approved.

"Selama proses ini, komunikasi dengan kementerian terkait seperti ESDM dan KLH berlangsung, sehingga seharusnya tidak ada alasan untuk menilai area ini sebagai kawasan telantar," jelasnya kepada Kontan, Kamis (5/2/2026)

Dari sisi investor, Ali Ahmudi Achyak, Ketua Kelompok Kajian Ketahanan Energi untuk Pembangunan Berkelanjutan (K3EPB) Universitas Indonesia, menekankan pentingnya kepastian tafsir dan implementasi aturan.

Pasalnya, banyak proyek belum bisa berproduksi dalam dua tahun bukan karena spekulasi lahan, melainkan terkait eksplorasi lanjutan, studi kelayakan, perizinan lingkungan, pembebasan lahan, hingga kondisi pasar dan pendanaan.

“Investor butuh kepastian progres nyata seperti pengeluaran modal, eksplorasi, AMDAL, dan konstruksi diakui sebagai bentuk pengusahaan. Jika pemerintah konsisten membedakan antara konsesi yang benar-benar ditelantarkan dengan proyek yang berjalan tapi belum berproduksi, kepastian investasi tetap bisa dijaga,” kata Ali kepada Kontan, Kamis (5/2/2026)

Prosedur Bertahap dan Parameter “Mangkrak”

PP 48/2025 menetapkan prosedur bertahap bagi kawasan telantar, mulai dari evaluasi, pemberian peringatan tertulis hingga tiga kali, hingga penetapan kawasan telantar.

Konsesi yang terbukti mangkrak kemudian dapat dikuasai langsung oleh negara atau dialihkan kepada pihak lain melalui mekanisme transparan dan kompetitif.

"During this process, communication with relevant ministries such as the Energy and Mineral Resources Ministry and the Environment Ministry took place, so there should be no reason to consider this area as abandoned," he explained to Kontan, Thursday (February 5, 2026).

From the investor perspective, Ali Ahmudi Achyak, Chair of the Energy Security for Sustainable Development Study Group (K3EPB) at the University of Indonesia, emphasized the importance of ensuring certainty in the interpretation and implementation of regulations.

The reason is that many projects have not been able to start production within two years, not because of land speculation, but rather because of further exploration, feasibility studies, environmental permits, land acquisition, and market conditions and funding.

"Investors need assurance of tangible progress, such as capital expenditures, exploration, environmental impact assessments (EIA), and construction, which are recognized as forms of business. If the government consistently distinguishes between truly abandoned concessions and projects that are ongoing but not yet in production, investment certainty can be maintained," Ali told Kontan on Thursday (February 5, 2026).

Step-by-Step Procedures and “Stand-Away” Parameters

PP 48/2025 establishes a step-by-step procedure for abandoned areas, starting from evaluation, issuing up to three written warnings, to designating an abandoned area.

Concessions that are proven to be stalled can then be taken over directly by the state or transferred to another party through a transparent and competitive mechanism.

Ali menambahkan, aturan ini memang menambah risiko regulasi, terutama bagi proyek greenfield, tambang marginal, dan proyek yang tergantung pada harga komoditas. Namun, secara prinsip PP ini juga dapat dilihat sebagai upaya membersihkan praktik "land banking" spekulatif dan meningkatkan utilisasi sumber daya.

Direktur Eksekutif Pusat Studi Hukum Energi Pertambangan (Pushep) Bisman Bachtiar menekankan, ketentuan dua tahun tersebut tidak dimaknai sebagai dua tahun tidak berproduksi. Menurut dia, yang dimaksud adalah izin yang benar-benar tidak beroperasi atau tidak digarap sama sekali.

"Bukan dua tahun tidak berproduksi. UU Minerba sendiri memberikan waktu eksplorasi sampai delapan tahun dan bisa diperpanjang. PP tidak boleh bertentangan dengan UU," ujar Bisman kepada Kontan, Rabu (4/2/2026).

Ia menilai, jika yang dimaksud terlantar atau mangkrak karena tidak digarap, kebijakan ini tepat sebagai koreksi pengelolaan sumber daya alam. Namun, pemerintah perlu berhati-hati dalam mendefinisikan parameter tambang mangkrak agar tidak menimbulkan praktik sewenang-wenang dan tetap menjamin kepastian hukum.

Bisman juga mengingatkan potensi risiko regulasi baru apabila penerapan aturan ini tidak disertai kejelasan kriteria. Pasalnya, kondisi tidak beroperasi di lapangan kerap dipicu berbagai hambatan nonteknis, mulai dari konflik lahan, perubahan kebijakan, force majeure, hingga pertimbangan keekonomian proyek.

"Bagi proyek yang aktif, kebijakan ini justru bagus untuk kepastian pengembangan. Tapi bagi spekulan yang hanya pegang izin tanpa modal atau untuk diperjualbelikan, tentu akan berpengaruh ke minat investasi," jelasnya.

Ali added that this regulation does increase regulatory risk, particularly for greenfield projects, marginal mines, and projects dependent on commodity prices. However, in principle, this regulation can also be seen as an effort to clean up speculative "land banking" practices and improve resource utilization.

Bisman Bachtiar, Executive Director of the Center for Mining Energy Law Studies (Pushep), emphasized that the two-year period should not be interpreted as two years of no production. He explained that what is meant is that the permit is truly inoperative or has not been worked on at all.

"It's not a two-year period of no production. The Mineral and Coal Mining Law itself provides an exploration period of up to eight years, extendable. The government regulation must not conflict with the law," Bisman told Kontan on Wednesday (February 4, 2026).

He believes that if what is meant by abandoned or stalled mining is due to lack of development, this policy is appropriate as a correction in natural resource management. However, the government needs to be careful in defining the parameters of abandoned mining to avoid arbitrary practices and to ensure legal certainty.

Bisman also warned of the potential risks of the new regulations if their implementation is not accompanied by clear criteria. This is because non-operational conditions in the field are often triggered by various non-technical obstacles, ranging from land conflicts, policy changes, force majeure, and project economic considerations.

"For active projects, this policy is actually beneficial for development certainty. However, for speculators who only hold permits without capital or who want to buy and sell, it will certainly impact investment interest," he explained.

Tahapan Perizinan Tambang Memakan Waktu

Senada, Ketua Badan Kejuruan Pertambangan Persatuan Insinyur Indonesia (PII) sekaligus Dewan Penasihat Perhapi Rizal Kasli menjelaskan, perizinan pertambangan bersifat berjenjang.

IUP dimulai dari tahap eksplorasi sebelum ditingkatkan menjadi IUP Operasi Produksi (IUP-OP) setelah memenuhi berbagai persyaratan teknis, ekonomis, dan lingkungan.

“Mulai dari laporan eksplorasi, persetujuan studi kelayakan, AMDAL, rencana reklamasi, rencana penutupan tambang, hingga dokumen RIPPM. Semua itu butuh waktu yang tidak singkat, tergantung luas wilayah dan kompleksitas mineral,” kata Rizal kepada Kontan, Rabu (3/2/2026).

Ia menambahkan, masa eksplorasi mineral memang dibatasi maksimal delapan tahun dan dapat diperpanjang satu hingga dua tahun. Setelah itu, harus diputuskan kelayakan untuk masuk ke tahap produksi.

Tahapan konstruksi pun membutuhkan waktu sekitar 18–36 bulan, tergantung kompleksitas peralatan dan fasilitas tambang.

Menurut Rizal, apabila wilayah konsesi benar-benar dibiarkan tanpa aktivitas, pemerintah wajar memberikan teguran dan melakukan evaluasi. Namun, penerapan batas waktu dua tahun setelah IUP-OP terbit perlu dikaji secara cermat, mengingat perusahaan bisa menghadapi hambatan seperti pembebasan lahan dan perizinan lanjutan.

Meski demikian, Rizal menilai PP 48/2025 pada dasarnya menegaskan pemanfaatan lahan dan ruang harus memberikan manfaat bagi negara dan masyarakat.

Mining Licensing Stages Take Time

Similarly, the Chairman of the Mining Vocational Agency of the Indonesian Engineers Association (PII) and Advisory Board of Perhapi, Rizal Kasli, explained that mining permits are hierarchical.

IUP starts from the exploration stage before being upgraded to IUP Production Operation (IUP-OP) after fulfilling various technical, economic and environmental requirements.

"Starting from the exploration report, feasibility study approval, AMDAL (Environmental Impact Assessment), reclamation plan, mine closure plan, and RIPPM documents. All of this takes a considerable amount of time, depending on the area and the complexity of the minerals," Rizal told Kontan on Wednesday (February 3, 2026).

He added that the mineral exploration period is limited to a maximum of eight years and can be extended by one to two years. After that, a decision must be made on whether the area is suitable for production.

The construction phase also takes around 18–36 months, depending on the complexity of the mining equipment and facilities.

According to Rizal, if a concession area is truly left unused, the government is justified in issuing a warning and conducting an evaluation. However, the imposition of a two-year time limit after the IUP-OP issuance requires careful review, considering that companies could face obstacles such as land acquisition and subsequent licensing.

However, Rizal assessed that PP 48/2025 basically emphasizes that land and space utilization must provide benefits for the state and society.

Dengan evaluasi yang dilakukan kementerian teknis secara objektif, aturan ini justru berpotensi memperkuat kepastian hukum bagi industri pertambangan nasional.

With an objective evaluation conducted by the technical ministry, this regulation has the potential to strengthen legal certainty for the national mining industry.

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Pemerintah Godok Juknis Aturan Pengelolaan Tambang oleh UKM

Penulis : Rika Anggraeni

KEMENTERIAN Usaha Mikro, Kecil, dan Menengah (UMKM) tengah menggodok petunjuk pelaksanaan dan petunjuk teknis (juklak-juknis) sebagai tindak lanjut aturan yang membuka peluang badan usaha kecil dan menengah (UKM) memiliki kesempatan memperoleh wilayah izin usaha pertambangan (WIUP) mineral logam dan batu bara.

Wakil Menteri UMKM Helvi Yuni Moraza mengatakan kebijakan tersebut merupakan bagian dari capaian pengembangan UKM sepanjang 2025, khususnya dalam mendorong keterlibatan usaha rakyat pada sektor pertambangan.

“Kami berhasil diberikan porsi terhadap usaha rakyat tambang. Nah ini tentu saja untuk daerah-daerah yang khusus memiliki potensi pertambangan,” kata Helvi dalam Rapat Koordinasi Nasional (Rakornas) Bidang UMKM dan Kewirausahaan 2026 di Hotel Grand Mercure, Yogyakarta, Kamis (5/2/2026).

Helvi menjelaskan implementasi kebijakan tersebut membutuhkan peran aktif organisasi perangkat daerah (OPD), terutama di wilayah penghasil tambang.

Pemerintah, kata dia, ingin memastikan pengelolaan sumber daya alam memberikan dampak langsung bagi kesejahteraan masyarakat setempat.

The government is developing technical guidelines for mining management by SMEs

Author: Rika Anggraeni

THE MINISTRY of Micro, Small, and Medium Enterprises (MSMEs) is currently drafting implementation guidelines and technical instructions (juklak-juknis) as a follow-up to the regulation that opens up opportunities for small and medium enterprises (SMEs) to obtain mining business permit areas (WIUP) for metal minerals and coal.

Deputy Minister of MSMEs Helvi Yuni Moraza stated that the policy is part of the SME development program for 2025, particularly in encouraging the involvement of small businesses in the mining sector.

"We have been successfully allocated a portion of the mining community's business. This is, of course, specifically for regions with mining potential," Helvi said at the 2026 National Coordination Meeting (Rakornas) for MSMEs and Entrepreneurship at the Grand Mercure Hotel in Yogyakarta on Thursday (February 5, 2026).

Helvi explained that implementing this policy requires the active role of regional apparatus organizations (OPD), especially in mining-producing areas.

The government, he said, wants to ensure that natural resource management has a direct impact on the welfare of local communities.

“Kami berharap OPD-nya aktif, karena konsep CBR [Corporate Business Responsibility] itu harus dilakukan di daerah-daerah pertambangan. Jangan lagi hasil kekayaan negeri ini diambil oleh pihak lain, tetapi tidak mempunyai dampak terhadap kesejahteraan rakyat di daerah,” ujarnya.

Menurut Helvi, payung hukum kebijakan tersebut sebenarnya telah tersedia dalam bentuk Peraturan Pemerintah (PP). Saat ini, pemerintah bersama pemangku kepentingan tengah membahas lebih lanjut aspek teknis pelaksanaannya.

“Itu sudah ada PP-nya, sekarang lagi duduk bersama bagaimana juklak juknisnya itu diberlakukan,” katanya.

Sementara itu, bagi daerah yang tidak memiliki potensi pertambangan, Kementerian UMKM menyiapkan lima sektor strategis alternatif untuk pengembangan UKM.

“Khusus untuk daerah yang tidak ada tambang, ada lima sektor strategis yang memang masing-masingnya ada polanya, bagaimana main klusternya, bagaimana main holdingnya,” ujar Helvi.

Ke depan, Helvi meminta kepala dinas dan OPD daerah untuk aktif berkoordinasi dengan deputi terkait di lingkungan Kementerian UMKM untuk menindaklanjuti penugasan tersebut.

Seperti diketahui, Kementerian UMKM mengeluarkan Peraturan Menteri UMKM Nomor 4 Tahun 2025 tentang Verifikasi Badan Usaha Kecil dan Menengah yang Mengajukan Permohonan Wilayah Izin Usaha Pertambangan Mineral Logam dan Batubara dengan Cara Pemberian Prioritas.

Kebijakan tersebut merupakan tindak lanjut dari Undang-Undang Nomor 2 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang Nomor 4 Tahun 2009 tentang Pertambangan Mineral dan Batubara serta Peraturan Pemerintah Nomor 39 Tahun 2025.

"We hope the regional government agencies (OPDs) will be active, as the CBR [Corporate Business Responsibility] concept must be implemented in mining areas. We must no longer allow the nation's wealth to be taken by others without impacting the welfare of the local people," he said.

According to Helvi, the legal framework for this policy is already available in the form of a Government Regulation (PP). Currently, the government and stakeholders are further discussing the technical aspects of its implementation.

"There's already a Government Regulation (PP), and we're currently discussing how the technical guidelines will be implemented," he said.

Meanwhile, for regions that do not have mining potential, the Ministry of MSMEs has prepared five alternative strategic sectors for MSME development.

"Specifically for areas without mining, there are five strategic sectors, each with its own pattern, regarding how the clusters operate and how the holding companies operate," said Helvi.

Going forward, Helvi asked the heads of regional agencies and OPDs to actively coordinate with relevant deputies within the Ministry of MSMEs to follow up on these assignments.

As is known, the Ministry of MSMEs issued Ministerial Regulation of MSMEs Number 4 of 2025 concerning Verification of Small and Medium Enterprises Submitting Applications for Metal Mineral and Coal Mining Business Permit Areas by Priority Granting.

This policy is a follow-up to Law Number 2 of 2025 concerning the Fourth Amendment to Law Number 4 of 2009 concerning Mineral and Coal Mining and Government Regulation Number 39 of 2025.

Deputi Bidang Usaha Menengah Kementerian UMKM Bagus Rachman menyampaikan kedua regulasi tersebut menegaskan bahwa badan usaha kecil dan menengah memiliki kesempatan memperoleh WIUP mineral logam dan batubara dengan cara pemberian prioritas sepanjang memenuhi ketentuan.

“Melalui peraturan ini, pemerintah memberikan kesempatan kepada pengusaha kecil dan menengah lokal untuk berpartisipasi dalam pengelolaan sektor pertambangan,” kata Bagus dalam keterangan tertulis, dikutip pada Sabtu (24/1/2026).

Menurut Bagus, kebijakan tersebut merupakan bentuk keberpihakan pemerintah sesuai arahan Presiden Prabowo Subianto untuk menggerakkan ekonomi kerakyatan serta memperluas pemerataan kesempatan berusaha bagi UKM lokal.

Mengacu 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).

Lebih lanjut, 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,” jelasnya.

The Deputy for Medium Enterprises at the Ministry of MSMEs, Bagus Rachman, stated that the two regulations affirm that small and medium enterprises have the opportunity to obtain WIUP for metal minerals and coal by way of priority granting as long as they meet the requirements.

"Through this regulation, the government provides opportunities for local small and medium-sized businesses to participate in managing the mining sector," Bagus said in a written statement, quoted on Saturday (January 24, 2026).

According to Bagus, this policy is a form of government support in accordance with President Prabowo Subianto's direction to stimulate the people's economy and expand equal business opportunities for local SMEs.

According to 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.

Furthermore, 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 applying for a WIUP through a priority granting mechanism. These criteria serve as the basis for business entity verification and are a prerequisite for further processing," he explained.

Dalam hal modal usaha, badan usaha kecil harus mengantongi modal usaha lebih dari Rp1 miliar sampai Rp5 miliar atau hasil penjualan tahunan lebih dari Rp2 miliar hingga Rp15 miliar. Sementara itu, badan usaha menengah memiliki modal usaha lebih dari Rp5 miliar sampai Rp10 miliar atau hasil penjualan tahunan lebih dari Rp15 miliar hingga Rp50 miliar.

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,” pungkasnya. Editor : Leo Dwi Jatmiko

In terms of business capital, small businesses must have 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 capital of more than IDR 5 billion to IDR 10 billion or annual sales of more than IDR 15 billion to IDR 50 billion.

Furthermore, SMEs can submit applications through the OSS and monitor the verification and permit status online. Meanwhile, the Ministry of SMEs' verification results 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 concluded. Editor: Leo Dwi Jatmiko

TAMBANG

Komisi XII Apresiasi VALE Jalankan Hilirisasi Nikel Secara Transparan dan Akuntabel

Rian Wahyuddin

WAKIL Ketua MPR sekaligus anggota DPR Komisi XII, Eddy Soeparno memuji keterbukaan dan akuntabilitas PT Vale Indonesia (VALE) yang tengah melaksanakan hilirisasi komoditas nikel.

“Kalau dari keterbukaan VALE terbuka dan gamblang dalam memaparkan industri yang mereka jalankan termasuk hilirisasi, smelter, dan program yang dicanangkan sesuai dengan jadwal dan sesuai dengan informasi yang diberikan sebelumnya,” ungkap Eddy dalam keterangannya, dikutip Kamis (5/2).

Commission XII Commends VALE for Transparent and Accountable Nickel Downstream Processing

Rian Wahyuddin

DEPUTY Speaker of the MPR and member of the House of Representatives Commission XII, Eddy Soeparno, praised the openness and accountability of PT Vale Indonesia (VALE) which is currently carrying out the downstreaming of nickel commodities.

"In terms of transparency, VALE is open and clear in explaining the industry they run, including downstreaming, smelters, and programs that are planned according to schedule and in accordance with previously provided information," said Eddy in his statement, quoted Thursday (5/2).

Sebelumnya, PT Vale Indonesia Tbk (IDX: INCO) menghadiri Rapat Dengar Pendapat (RDP) bersama Komisi XII DPR RI sebagai bagian dari komitmen Perseroan dalam menyampaikan pembaruan terkait perkembangan proyek, agenda hilirisasi nikel, serta kepatuhan operasional dalam kerangka tata kelola industri pertambangan nasional.

Dalam forum tersebut, PT Vale menyampaikan apresiasi kepada Pemerintah, dalam hal ini Kementerian Energi dan Sumber Daya Mineral (ESDM) serta kementerian dan lembaga terkait lainnya, termasuk MIND ID selaku holding, atas peran pembinaan dan pengawasan yang dijalankan terhadap industri pertambangan nasional.

Lebih lanjut, Eddy menjelaskan Komisi XII tengah fokus menelaah Rencana Kerja dan Anggaran Biaya (RKAB) 2026 PT Vale Indonesia yang membutuhkan percepatan untuk menunjang industri yang dijalankan.

Saat ini yang diberikan dari RKAB baru 30 persen untuk kebutuhan produksi untuk hilirisasi.

“Vale menyadari bahwa pemberian tersebut untuk menstabilkan harga komoditas nikel, tetapi tentu karena produksi nikel yang bertujuan untuk hilirisasinya membutuhkan asupan nikel, akhirnya memperlambat produksi nikel pada Vale,” ungkap dia.

Oleh karena itu, kata Eddy, PT Vale meminta dukungan dari Komisi XII agar RKAB itu bisa diberikan lebih tinggi lagi volumenya, agar produksi bisa dilakukan tanpa hambatan.

“Kami mendukung agar perusahaan yang sudah melaksanakan hilirisasi nikel mendapat pelonggaran pemberian RKAB agar tidak terhambat dalam produksinya. Itu penting, kalau pun ada masalah harga nikel yang ingin distabilkan oleh pemerintah mungkin tidak bisa dipukul rata untuk menahan RKAB secara umum,” jelas Eddy.

Previously, PT Vale Indonesia Tbk (IDX: INCO) attended a Public Hearing (RDP) with Commission XII of the Indonesian House of Representatives as part of the Company's commitment to providing updates regarding project developments, the nickel downstreaming agenda, and operational compliance within the framework of national mining industry governance.

In the forum, PT Vale expressed its appreciation to the Government, in this case the Ministry of Energy and Mineral Resources (ESDM) and other related ministries and institutions, including MIND ID as the holding, for their role in fostering and supervising the national mining industry.

Furthermore, Eddy explained that Commission XII is currently focusing on reviewing PT Vale Indonesia's 2026 Work Plan and Budget (RKAB), which requires acceleration to support the industry it operates.

Currently, only 30 percent of the RKAB has been allocated for production needs for downstreaming.

"Vale recognizes that the donation is intended to stabilize nickel commodity prices, but because nickel production, which is intended for downstream processing, requires nickel input, it ultimately slows down Vale's nickel production," he said.

Therefore, said Eddy, PT Vale requested support from Commission XII so that the RKAB could be given a higher volume, so that production could be carried out without any obstacles.

"We support companies that have already implemented nickel downstreaming to receive relaxation of the RKAB (Regional Budget Plan) regulations to avoid production disruptions. This is crucial, as even if the government is trying to stabilize nickel prices, it may not be possible to achieve a general RKAB," Eddy explained.

Menurut dia, bagi perusahaan yang telah berkomitmen melaksanakan hilirisasi nikel untuk diberikan RKAB secara penuh.

Pada persoalan PT Vale Indonesia, Eddy menegaskan hal itu merupakan murni karena penataan harga nikel.

“Bukan persoalan kepatuhan. PT Vale saya kira sudah melakukan dengan baik,” ucap Eddy.

Komisi XII rencananya, lanjut Eddy, akan melaksanakan RDP dengan Kementerian ESDM untuk membahas RKAB PT Vale Indonesia pada Kamis (22/1). “Kami akan minta masukan Menteri ESDM soal penataan RAKB ini,” kata Eddy.

Eddy menambahkan tidak ada kegaduhan di kalangan masyarakat terkait persoalan RKAB PT Vale Indonesia. Semua akan dikoordinasikan segera bersama Kementerian ESDM. "Masalahnya cuma RAKB saja tidak ada yang perlu penekanan lain," pungkas Eddy.

Sebelumnya, PT Vale Indonesia memandang dialog yang terbuka dan berbasis data dalam forum RDP sebagai elemen penting dalam memperkuat tata kelola serta mendorong keberlanjutan industri.

Sejalan dengan agenda RDP, PT Vale menegaskan komitmennya dalam mendukung hilirisasi nikel nasional, termasuk melalui pengembangan proyek pengolahan lanjutan dan integrasi ke rantai nilai industri kendaraan listrik.

“Penjelasan kami dalam RDP menegaskan bahwa operasional eksisting, khususnya di Sorowako dan fasilitas smelter, memperoleh alokasi penuh. Sementara untuk proyek pertumbuhan, pendekatannya bertahap dan terukur. Ini merupakan bagian dari tata kelola produksi yang sehat dan patuh terhadap regulasi,” ujar Bernardus Irmanto, Presiden Direktur dan CEO PT Vale Indonesia Tbk.

According to him, companies that have committed to implementing nickel downstreaming will be given a full RKAB.

Regarding the PT Vale Indonesia issue, Eddy emphasized that this was purely due to nickel pricing arrangements.

"It's not a matter of compliance. I think PT Vale has done a good job," said Eddy.

Commission XII plans, Eddy continued, to hold a hearing with the Ministry of ESDM to discuss PT Vale Indonesia's Work Plan and Budget (RKAB) on Thursday (January 22). "We will seek input from the Minister of ESDM regarding the arrangement of this RAKB," Eddy said.

Eddy added that there was no public uproar regarding PT Vale Indonesia's RKAB (Work Plan and Budget). Everything would be coordinated immediately with the Ministry of ESDM. "The issue is just the RAKB, there's nothing else that needs to be emphasized," Eddy concluded.

Previously, PT Vale Indonesia viewed open and data-driven dialogue in the RDP forum as a crucial element in strengthening governance and promoting industrial sustainability.

In line with the RDP agenda, PT Vale affirmed its commitment to supporting national nickel downstreaming, including through the development of advanced processing projects and integration into the electric vehicle industry value chain.

"Our explanation in the RDP emphasized that existing operations, particularly in Sorowako and the smelter facility, receive full allocation. Meanwhile, for growth projects, the approach is gradual and measured. This is part of sound production governance and compliance with regulations," said Bernardus Irmanto, President Director and CEO of PT Vale Indonesia Tbk.

SindoNews
Beyond Headlines

MMP Perkuat Komitmen K3 Menuju Operasi Smelter Nikel Berkelanjutan

Nanang Wijayanto

PT MITRA Murni Perkasa (MMP) memperkuat sistem pengelolaan Keselamatan dan Kesehatan Kerja (K3) sebagai fondasi utama transisi menuju fase operasi komersial smelter nikel yang berkelanjutan. Anak usaha MMS Group Indonesia ini berkomitmen membangun ekosistem kerja yang profesional dan kolaboratif guna mendukung produktivitas industri nasional yang bertanggung jawab.

"Bagi MMP, K3 bukan hanya kepatuhan, melainkan investasi jangka panjang untuk menjaga keberlanjutan operasi smelter. Penguatan training, prosedur kerja, hingga sistem emergency response merupakan bagian dari langkah terukur kami untuk menciptakan lingkungan kerja yang aman, produktif, dan berdaya saing," ujar Division Head Operation MMP, Totok Risdianto seperti dikutip, Kamis (5/2/2026).

Sepanjang 2025, perusahaan mencatatkan prestasi signifikan dengan mempertahankan status Zero Fatality di seluruh area operasional. MMP berhasil membukukan lebih dari 10 juta jam kerja aman tanpa Lost Time Injury (LTI), meski melibatkan rata-rata 3.000 pekerja dan mitra kerja. Capaian ini menjadi bukti konsistensi penerapan standar keselamatan yang disiplin dan pengawasan operasional yang ketat.

Totok menambahkan bahwa pencapaian tersebut menjadi motivasi untuk memperkuat safety leadership di seluruh lini operasional. Menurutnya,…

MMP Strengthens OHS Commitment Towards Sustainable Nickel Smelter Operations

Nanang Wijayanto

PT MITRA Murni Perkasa (MMP) is strengthening its Occupational Safety and Health (K3) management system as a key foundation for the transition to sustainable commercial operations of its nickel smelter. This subsidiary of MMS Group Indonesia is committed to building a professional and collaborative work environment to support responsible national industrial productivity.

"For MMP, K3 is not just compliance, but a long-term investment to maintain the sustainability of smelter operations. Strengthening training, work procedures, and emergency response systems are part of our measurable steps to create a safe, productive, and competitive work environment," said MMP Division Head of Operations, Totok Risdianto, as quoted on Thursday (February 5, 2026).

Throughout 2025, the company achieved significant success by maintaining its Zero Fatality status across all operational areas. MMP successfully recorded more than 10 million safe working hours without a Lost Time Injury (LTI), despite involving an average of 3,000 workers and partners. This achievement demonstrates the consistent implementation of disciplined safety standards and strict operational oversight.

Totok added that this achievement motivates him to strengthen safety leadership across all operational lines. He believes…

Menurutnya, Bulan K3 Nasional yang berlangsung hingga 12 Februari 2026 menjadi momentum pengingat bahwa setiap individu memiliki peran krusial untuk memastikan seluruh prosedur berjalan dengan andal dan aman.

Guna mendukung kesiapsiagaan darurat, MMP telah melengkapi fasilitas medis dengan tim dokter dan paramedis yang bersiaga selama 24 jam. Perusahaan juga menyiagakan Tim Emergency Response khusus serta armada pemadam kebakaran (fire truck) untuk mitigasi risiko di area kerja smelter. Peningkatan sarana ini dilakukan secara bertahap untuk menjamin respon cepat terhadap potensi kondisi darurat.

Dalam memperkuat koordinasi lintas instansi, MMP menjalin kemitraan strategis dengan Basarnas untuk penanganan darurat di perairan dan BPBD Kota Balikpapan untuk area darat. Selain itu, perusahaan bekerja sama dengan Rumah Sakit Pertamina Balikpapan sebagai rujukan utama guna memastikan penanganan medis dan evakuasi lanjutan dapat dilakukan secara terintegrasi.

Memasuki tahun 2026, MMP menetapkan sejumlah langkah perbaikan yang berfokus pada pembangunan infrastruktur medis permanen dan optimalisasi sistem fire hydrant. Perusahaan juga berencana menambah armada ambulans serta memperbarui prosedur identifikasi risiko secara berkala melalui audit Keselamatan, Kesehatan Kerja, dan Lingkungan Hidup (K3LH) yang lebih komprehensif.

Rangkaian kegiatan internal seperti kampanye SHE, olahraga, hingga donor darah turut digelar untuk meningkatkan kesadaran pekerja selama Bulan K3 Nasional. Melalui pendekatan kolaboratif ini, MMP menegaskan posisinya sebagai pelaku industri yang mengedepankan lingkungan kerja aman demi tercapainya target operasional yang andal dan berdaya saing global. (nng)

He believes National Occupational Safety and Health Month, which runs until February 12, 2026, serves as a reminder that every individual plays a crucial role in ensuring all procedures run reliably and safely.

To support emergency preparedness, MMP has equipped its medical facilities with a team of doctors and paramedics on standby 24/7. The company also has a dedicated Emergency Response Team and a fleet of fire trucks on standby to mitigate risks in the smelter work area. These facility upgrades are being implemented in stages to ensure a rapid response to potential emergencies.

To strengthen cross-agency coordination, MMP has established strategic partnerships with Basarnas (National Search and Rescue Agency) for emergency response in waters and the Balikpapan City Regional Disaster Management Agency (BPBD) for land areas. Furthermore, the company is collaborating with Pertamina Balikpapan Hospital as the primary referral center to ensure integrated medical care and follow-up evacuations.

Entering 2026, MMP has established several improvement measures focused on building permanent medical infrastructure and optimizing the fire hydrant system. The company also plans to expand its ambulance fleet and periodically update its risk identification procedures through more comprehensive Occupational Safety, Health, and Environment (K3LH) audits.

A series of internal activities, including a SHE campaign, sports, and blood drives, were also held to raise worker awareness during National Occupational Health and Safety Month. Through this collaborative approach, MMP affirms its position as an industry player that prioritizes a safe work environment to achieve operational targets of reliability and global competitiveness. (nng)

INVESTOR.ID

Harga Batu Bara Menguat, Kuota Produksi RI Picu Ketidakpastian

Penulis : Indah Handayani

HARGA batu bara mayoritas menguat pada Kamis (5/2/2026), seiring pasar Asia bersiap menghadapi ketidakpastian pasokan dari Indonesia akibat kuota produksi yang lebih rendah. Sentimen ini mendorong aksi beli defensif, terutama untuk batu bara kalori rendah dan menengah.

Harga batu bara Newcastle untuk Februari 2026 turun US$ 0,1% ke level US$ 116 per ton. Sedangkan Maret 2026 naik US$ 0,1 menjadi US$ 117,6 per ton. Sementara itu, April 2026 terkerek US$ 0,25 menjadi US$ 117,15 per ton.

Sementara itu, harga batu bara Rotterdam untuk Februari 2026 melonjak US$ 1,2 menjadi US$ 100,2. Sedangkan, Marek 2026 melesat US$ 1,1 menjadi US$ 100,3. Sedangkan pada April 2026 melejit US$ 0,9 menjadi US$ 99,9.

Dikutip dari Bloomberg, importir batu bara China bersiap mencari pasokan alternatif jika kuota produksi Indonesia yang lebih rendah membatasi ekspor. Peralihan ini berpotensi melemahkan upaya pemerintah Jakarta untuk mendorong harga dan berisiko menjauhkan pembeli utama mereka.

Beberapa perusahaan tambang Indonesia dikabarkan menangguhkan penjualan spot ke pasar internasional setelah pemerintah memangkas kuota produksi tahun ini jauh di bawah level tahun lalu, menurut tiga pedagang yang berbasis di Indonesia. Langkah ini memicu spekulasi bahwa ekspor bisa mengetat dalam beberapa bulan ke depan.

Coal Prices Rise, but Indonesia's Production Quotas Spark Uncertainty

Author: Indah Handayani

COAL prices mostly rose on Thursday (February 5, 2026), as Asian markets braced for supply uncertainty from Indonesia due to lower production quotas. This sentiment prompted defensive buying, particularly for low- and medium-calorie coal.

Newcastle coal prices for February 2026 fell US$0.1% to US$116 per ton. Meanwhile, March 2026 prices rose US$0.1% to US$117.6 per ton. Meanwhile, April 2026 prices rose US$0.25 to US$117.15 per ton.

Meanwhile, the price of Rotterdam coal for February 2026 jumped US$1.20 to US$100.20. Meanwhile, the price for March 2026 jumped US$1.10 to US$ 100.30. Meanwhile, in April 2026, it jumped US$0.90 to US$99.90.

Bloomberg reports that Chinese coal importers are preparing to seek alternative supplies if Indonesia's lower production quotas restrict exports. This shift could potentially undermine the Jakarta government's efforts to boost prices and risk alienating their main buyers.

Several Indonesian mining companies have reportedly suspended spot sales to international markets after the government cut this year's production quotas significantly below last year's levels, according to three Indonesia-based traders. The move has fueled speculation that exports could tighten in the coming months.

Sementara itu, BigMint melaporkan, Pasar batu bara termal Asia menguat di segmen kalori rendah (low-CV) dan menengah (mid-CV), meski harga batu bara berkalori tinggi (high-CV) tetap bergerak terbatas. Harga fisik spot di Indonesia dan Australia sedikit naik, sementara kontrak finansial pulih di tengah pekan setelah sebelumnya mengalami tekanan.

Ekspor batu bara termal Indonesia turun tajam sepanjang 2025, menurun 7,8% secara tahunan menjadi 364,6 juta ton. Ekspor ke China tercatat 77,7 juta ton (-9%), sedangkan ekspor ke India turun menjadi 99,7 juta ton (-7%). Meskipun ekspor Desember lebih tinggi dari perkiraan, proyeksi ekspor kuartal I 2026 melemah menjadi 108 juta ton, turun 15 juta ton dibanding periode sama tahun lalu.

Harga batu bara Indonesian low-CV 4.200 GAR naik ke US$ 48 per ton, sementara Newcastle 5.500 kcal/kg meningkat ke US$ 76 per ton. Sebaliknya, harga Newcastle 6.000 kcal/kg stagnan di US$ 113 per ton, terdorong oleh lemahnya permintaan di kawasan Atlantik.

Risiko Pasokan

Sentimen pasar mulai bergeser dari volatilitas jangka pendek ke risiko pasokan struktural di Indonesia. Meski pemerintah masih membahas potensi batas produksi 2026 sekitar 600 juta ton, ketidakpastian proses persetujuan RKAB telah memengaruhi perilaku pembeli.

Para produsen menolak pemangkasan output yang tajam, mengingat risiko penghentian operasi, pelanggaran kontrak, dan kerusakan investasi jangka panjang.

Di sisi lain, importir semakin enggan menunda pembelian hingga paruh kedua 2026 karena ketersediaan ekspor Indonesia menurun dan pasokan low-CV alternatif terbatas. Kondisi ini mendorong aksi beli defensif lebih awal, terutama dari utilitas Asia yang mengandalkan batu bara Indonesia.

Meanwhile, BigMint reported that the Asian thermal coal market strengthened in the low-CV and mid-CV segments, although high-CV coal prices remained limited. Spot physical prices in Indonesia and Australia rose slightly, while financial contracts recovered midweek after experiencing pressure.

Indonesia's thermal coal exports fell sharply throughout 2025, down 7.8% year-on-year to 364.6 million tons. Exports to China reached 77.7 million tons (-9%), while exports to India fell to 99.7 million tons (-7%). Although December exports were higher than expected, the first quarter of 2026 export projection weakened to 108 million tons, down 15 million tons compared to the same period last year.

The price of Indonesian low-CV 4,200 GAR coal rose to US$48 per ton, while Newcastle 5,500 kcal/kg coal rose to US$76 per ton. Conversely, Newcastle 6,000 kcal/kg coal remained unchanged at US$113 per ton, driven by weak demand in the Atlantic region.

Supply Risk

Market sentiment is shifting from short-term volatility to structural supply risks in Indonesia. While the government is still discussing a potential 2026 production ceiling of around 600 million tons, uncertainty surrounding the RKAB approval process has impacted buyer behavior.

Producers resist sharp output cuts, citing the risks of shutdowns, breach of contracts, and damage to long-term investments.

On the other hand, importers are increasingly reluctant to delay purchases until the second half of 2026 due to declining Indonesian export availability and limited supply of low-CV alternatives. This situation has prompted early defensive buying, particularly from Asian utilities that rely on Indonesian coal.

Harga batu bara high-CV masih didukung oleh permintaan di kawasan Pasifik, tetapi terbatas oleh kelebihan pasokan di Atlantik dan fundamental lemah di Eropa. Sebaliknya, harga low- dan mid-CV tetap menguat, terutama jika aliran ekspor Indonesia lebih rendah dari perkiraan di awal 2026.

Konfirmasi formal terkait batas produksi – meski bertahap atau direvisi di tengah tahun – berpotensi mempercepat aksi pre-buying dan menekan ketersediaan fisik.

Pasar batu bara Asia menunjukkan penguatan bertahap, bukan dramatis, dengan ketidakpastian pasokan Indonesia mulai membentuk strategi pengadaan, khususnya untuk batu bara low- dan mid-CV. Editor: Indah Handayani

High-CV coal prices remain supported by demand in the Pacific region, but constrained by oversupply in the Atlantic and weak fundamentals in Europe. Conversely, low- and mid-CV prices remain strong, particularly if Indonesian export flows are lower than expected in early 2026.

Formal confirmation of production limits – even if phased in or revised mid-year – has the potential to accelerate pre-buying and reduce physical availability.

Asian coal markets are showing gradual, rather than dramatic, strengthening, with Indonesia's supply uncertainty beginning to shape procurement strategies, particularly for low- and mid-CV coal. Editor: Indah Handayani

MINING.COM

Copper price dips below $13,000 with stockpiles, China demand in focus

Bloomberg News

COPPER extended losses as investors focused on rising inventories and waning appetite from Chinese buyers, even after some dip-buying emerged earlier this week.

The decline followed a 3.2% slump in the previous session as fresh signs emerged of demand softness in the Chinese spot market, while stockpiles in London Metal Exchange warehouses in Asia jumped. Industrial metals also followed a plunge in silver, which was down nearly 14% as it struggled to find a price floor following a historic market rout.

Rising inventories suggest that traders diverted supplies bound for the US into LME warehouses after US price premiums disappeared, said Fan Rui, an analyst with Beijing-based Guoyuan Futures Co.

Premiums on Comex contracts over those on the LME, which peaked last summer, have now eased, discouraging metal flows to the US ahead of potential import tariffs.

In China, buying from fabricators and manufacturers slowed following dip-buying on Monday. Daily refined copper spot trading volumes across the country totaled 25,300 tons on Wednesday, down a second day from a three-month peak of 38,121 tons on Monday, according to consultancy Mysteel Global Ltd.

Still, there are signs of resilient demand from Chinese power grids. State Grid Corporation of China, the country's largest copper buyer, announced a 35% jump in fixed-asset investment to 30.8 billion yuan ($4.4 billion) in January on ultra-high voltage grids and pumped storage power stations, kicking off a strong start for the year.

This is in line with a 40% jump in its spending budget for the next five years, which could give a boost to copper demand. Investors are waiting for an annual breakdown to be released later on the investment allocations to gauge actual copper usage.

Copper fell 1.1% to settle at $12,903 a ton in London, with other industrial metals broadly lower along with silver and gold.

Business Standard

Gold, silver extend losses amid global tech rout, firmer US dollar

By Reuters

GOLD and silver extended losses on Friday as a global rout in tech equities and a stronger US dollar wiped out most gains made by the metals during a brief rebound earlier this week. Spot gold was down 0.7 per cent at $4,735.99 per ounce, as of 0037 GMT, after a near 4 per cent drop on Thursday. US gold futures for April delivery fell 2.8 per cent to $4,752.40 per ounce.

Spot silver was down 3.2 per cent at $68.97 an ounce after a 19.1 per cent drop in the previous session. Earlier in the day, it fell as much as 10 per cent to trade below the $65 level and hit a more than 1-1/2 month low. MSCI's global equities gauge slumped more than 1 per cent on Thursday as worries deepened about the enormous cost of the artificial intelligence boom, while US Treasuries were in demand after weak labour market data and, in commodities, silver took another hammering. [MKTS/GLOB][US/]

The US dollar hit a two-week high on Thursday as fresh volatility gripped stocks. [USD/]

Job openings, a measure of labour demand, fell by 386,000 to 6.542 million by the last day of December, the lowest level since September 2020, the Labor Department's Bureau of Labor Statistics said in its Job Openings and Labor Turnover Survey, or JOLTS report, on Thursday.

Labour market weakness typically strengthens the case for interest rate cuts aimed at supporting job creation.

Investors expect at least two 25-basis-point rate cuts in 2026, with the first one expected in June. Non-yielding bullion tends to do well in low-interest-rate environments. [FED WATCH]

In geopolitical news, the White House said that diplomacy is President Donald Trump's first choice for dealing with Iran and he will wait to see whether a deal can be struck at high-stakes talks, but also warned that he has military options at his disposal.

Spot platinum fell 3.6 per cent to $1,916.45 per ounce after hitting an all-time high of $2,918.80 on January 26, while palladium gained 1.3 per cent to $1,638.25.

KITCO NEWS

LME advances sustainable metal pricing plan; launches new portal

By Sarah Qureshi (Reuters)

THE LONDON Metal Exchange said on Thursday it is moving closer to launching official prices for "sustainable" metals, produced to higher environmental and social standards, and has rolled out a new website, LME Insight, together with its sister company Commodity Pricing and Analysis Limited.

LME Insight will publish metals market news, pricing data and details of the methodology used to calculate sustainable metal premiums.

CPAL has appointed Bashar Mohamadieh as general manager and he will soon be joined by teams covering price reporting as well as governance and compliance, LME said.

"The sustainable metal premium pricing methodology will be for LME-listed brands that meet verifiable enhanced sustainability thresholds, evidence of which will be disclosed on LME passport," the exchange said in a statement.

(By Sarah Qureshi; Editing by Louise Heavens)

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Peak Coal Expectations Return with 2025 Import Dip

By Irina Slav

- **Asian coal imports fell 4.4% in 2025, but domestic coal production in China hit record highs, and India's output only dipped slightly due to weather disruptions—undermining claims of "peak coal.".**
- **China plans to add 85 new coal-fired power plants this year, while India may extend its coal expansion timeline to 2047, signaling ongoing reliance on coal for energy security.**
- **Slower renewable additions and recovering coal prices suggest demand remains resilient, with both China and India prioritizing energy independence over rapid decarbonization.**

SPECULATION about the peak in demand for hydrocarbons has abounded for years as parts of the world struggle to reduce their consumption of coal, oil, and gas. Peak coal resurfaced this week, following data showing that Asian seaborne imports of the energy commodity had inched down by 4.4% in 2025, from an all-time high in the previous year. As usual, the peak coal story is likely premature.

Data from Kpler showed this week that Asian buyers imported a total of 1.09 billion metric tons of coal in 2025, down from 1.14 billion tons imported in the previous year. The data was cited by Reuters columnist Clyde Russell, who suggested the dip signals peak coal demand in the largest importing region. However, in the same year that Asian coal imports from overseas dipped, China's domestic coal production hit a record high, and while India's coal production declined modestly, by 0.64%, over the first three quarters of the current fiscal year, the decline was the result of weather-related disruptions rather than weakening demand.

China, the indisputable leader in wind and solar, plans to commission a total of 85 new coal-fired power generation units this year, even after in 2025 the country recorded a decline in coal-fired power generation due to higher output from other sources, including hydropower. Also, China produced 4.83 billion tons of coal last year, which was a big reason for the weaker imports, which stood at 490 million tons.

India, meanwhile, may well change its plans about the future of coal, which until recently included a halt of any capacity expansion after 2035. Now, the government is mulling over postponing the end of coal capacity expansion to 2047, in evidence that there is significant unease about whether wind and solar can replace the fuel that currently accounts for over 70% of electricity generation, according to figures from the International Energy Agency.

The peak coal demand story is also undermined by the price factor. Last year, thermal coal prices slipped to the lowest in four years in June but then began to rebound, gaining between 16% for Australian coal and 12% for coal from Indonesia. Higher prices tend to weaken appetite for imports, which may well have contributed to the overall decline in annual imports by Asian buyers last year.

Meanwhile, the addition of new wind and solar capacity is slowing down, Rystad Energy reported earlier this week, even as it predicted that the combined electricity output from wind and solar—plus hydropower, geothermal and other sources in the "renewables" category—is about to overtake the total generated by coal for the first time this year.

According to the forecast, collective renewables will this year produce 11,900 TWh globally, with the prediction based on expectations that "practically all the new demand is being met with renewable sources," and "coal generation has plateaued, marking a significant milestone in power generation." Yet the fact that China and India are both expanding their coal generation capacity suggests the plateau may not be the new normal. Building new capacity when planners expect no increase in demand for that capacity would be a pointless—and expensive—endeavor. This suggests that both China and India expect to be using more coal in the coming years, and at least until 2047 in India's case.

Of course, this doesn't automatically mean they will be boosting their imports. Both are working to reduce their overall reliance on energy imports, with India recently declaring a goal of $100 billion in investments in oil and gas production by 2030. In other words, watching imports only to glean trends in total demand and supply dynamics may result in an incomplete and potentially misleading picture. By Irina Slav for Oilprice.com

KITCO® NEWS

China's 2025 gold consumption slips for second year in a row

By Liz Lee and Dylan Duan (Reuters)

CHINA's gold consumption dropped for a second consecutive year in 2025, but sales of bars and coins, fuelled by growing safe haven demand, overtook jewellery purchases for the first time, the China Gold Association said.

China's gold consumption in 2025 fell 3.57% to 950.096 metric tons, the state-backed association said, for the second annual drop after a fall of 9.58% in 2024, to 985.31 tons.

"As consumers increasingly view gold as an investment, China's purchases of bars and coins in 2025 overtook jewellery for the first time, marking a structural change," the gold association said in a statement.

Purchases of gold jewellery fell sharply by 31.61% to stand at 363.836 tons in 2025, accounting for just 38.29% of total consumption, down from more than half previously, it added.

By contrast, purchases of gold bars and coins jumped for a second year, to stand up 35.14% at 504.238 tons, making up more than half of total gold consumption.

The decline in gold jewellery consumption outweighed the gains in buying of bars and coins by 37 tons.

Gold has surged close to 65% this year, its best since 1979, with the Shanghai Futures Exchange contract also rising nearly 60% in 2025.

Higher prices have curbed appetite for jewellery, but lifted demand for the bars and coins investors favour.

Gold prices have shown extreme volatility since the end of January, with the spot price plunging nearly 10% on January 30, for its steepest fall since 1983, while making on Tuesday its biggest daily gain of 5.86% since 2008.

Gold output using domestic raw material climbed 1.09% year on the year to 381.339 tons, the association said.

(By Liz Lee and Dylan Duan; Editing by Jacqueline Wong and Clarence Fernandez)

CREAMER MEDIA'S MINING WEEKLY

Rio Tinto rules out Glencore deal

By: Mariaan Webb, Creamer Media Senior Deputy Editor Online

DIVERSIFIED major Rio Tinto has ruled out a potential merger or business combination with Glencore, saying it is no longer considering a transaction after determining that it would not deliver sufficient value to shareholders.

In a statement on Thursday, the mining company said it had assessed the opportunity in line with the capital allocation framework outlined at its December 2025 Capital Markets Day, which prioritises long-term value creation and shareholder returns.

"Rio Tinto has determined that it could not reach an agreement that would deliver value to its shareholders," the company said.

The announcement follows Rio's earlier disclosure in January that it was evaluating a possible transaction with Glencore. A merger would created the world's largest mining company with a combined market value of nearly $207-billion.

Under UK takeover rules, a potential bidder has 28 days from being identified to either announce a firm intention to make an offer, walk away or seek an extension. The deadline for a potential offer was Thursday.

In its response, Glencore said the proposed terms of a potential transaction with Rio Tinto would have undervalued its contribution to a combined group.

"The key terms of the potential offer were Rio Tinto retaining both the chairman and chief executive officer roles and delivering a proforma ownership of the combined company which, in our view, significantly undervalued Glencore's underlying relative value contribution to the combined group, even before consideration of a suitable acquisition control premium," Glencore said.

The miner also noted that the structure did not adequately reflect the long-term value of its copper business, growth pipeline or potential synergies.

Glencore said it had concluded that the proposal was not in the best interests of its shareholders.

The diversified miner highlighted the strength of its standalone investment case, citing its diversified commodity portfolio, leading marketing business and growing exposure to transition-related metals.

It also pointed to improvements in operating structures, delivery of production within guidance for a second consecutive year, and continued upgrades to its asset base.

Glencore said it remained focused on delivering its 2026 priorities, meeting operational targets and advancing organic growth projects to support long-term shareholder value.

Daily Mail

Explosion in illegal coal mine kills at least 18 workers in India's Meghalaya state

By Associated Press

AN EXPLOSION ripped through an illegal coal mine in India´s northeastern state of Meghalaya on Thursday, killing at least 18 workers and injuring another, authorities said.

Police officer Vikash Kumar said rescue teams recovered 18 bodies from the site of the explosion in a remote area of the state's East Jaintia Hills district. One injured worker was pulled from the mine and taken to a hospital for treatment, he said.

It was not immediately clear how many workers were in the mine at the time of the explosion or what caused the blast.

In India´s east and northeast regions, workers extract coal in hazardous conditions in small "rat hole" mines that are narrow pits in the ground, usually meant for one person to go down. The coal is usually placed in boxes that are hoisted to the surface with pulleys. In some cases, miners carry coal in baskets up on wooden slats flanking the walls of the mines.

The practice is dangerous and largely unregulated, with workers often paid the equivalent of about $18 to $24 for a 10-hour shift.

Meghalaya´s Chief Minister Conrad Sangma said the authorities would track down those responsible for the blast and warned of strict action against illegal mining.

Accidents in illegal coal mines are frequent in India's northeast region. At least 15 miners were killed after getting trapped in one such mine in Meghalaya state in 2018.

THE CONVERSATION

If Australia and Indonesia agreed to end new thermal coal mines, it could drive the green transition

Darren Pateman/AAP

IN THE 1960s, major oil-producing nations formed a cartel to drive up the price of oil. It worked. For decades, nations in the Organization of the Petroleum Exporting Countries (OPEC) have agreed to manage supply and raise prices.

Economists have long recognised cartel market power can bring accidental environmental benefits. By driving up prices, demand for polluting products drops. One recent analysis found OPEC's actions had avoided 67 billion tonnes of carbon dioxide emissions between 1971 and 2021 – equivalent to around three years of global oil consumption.

There's no OPEC for thermal coal. However, Australia and Indonesia together account for around two thirds of seaborne thermal coal exports. If these two nations began acting in tandem to end the approval of new mines, falling future supply would gradually increase prices.

Our recent research points out that a formal treaty to phase out new thermal coal mine approvals would not only bring climate benefits, but could also benefit national budgets, state royalties and regional jobs.

What we're proposing blends climate action and self-interest. If restricting coal supply boosted prices, producer states would benefit from increased royalties. Owners and workers at existing mines would benefit from stabilising prices. Finally, the green energy transition would be protected from being undermined by a race to consume ultra-cheap coal.

In the 1970s, OPEC's engineering of higher oil prices drove a shift to more fuel-efficient cars and triggered intense interest in alternative energy sources such as solar. In our time, solar, wind and energy storage have come of age. A treaty to end new coal mines would make the shift even more appealing.

What would this look like?

If Australia, Indonesia and others formed a new "Organisation for Coal Transition", the environmental motivation wouldn't be the only difference with OPEC. For a start, a much high share of oil is traded internationally than coal, as more countries have their own coal supplies.

But major coal importers such as Japan, South Korea and Taiwan now depend on seaborne coal. These nations are committed to accelerating climate action overall and have shown signs of structural demand decline already. Stronger coal prices would spur on the change.

The limited number of major coal exporters also creates potential for cooperation. In 2024, Indonesia controlled almost half of global exports, while Australia's share was nearly 20%. Projections. If South Africa and Colombia joined a treaty alongside Australia and Indonesia, they would together account for 80% of seaborne exports.

What's more, a thermal coal export treaty would not be easy to undermine. It takes years to get new mines producing, and deepwater ports able to take coal carriers are limited.

Coal importers could reinforce this treaty, pledging to buy from treaty members alone. Japan and South Korea (which account for 20% of global coal imports) are both seeking a predictable energy transition. These countries have shown willingness to pay a green premium and are investors in existing mines.

Australia has no exit strategy

Despite efforts to close domestic coal plants, Australian policymakers have done nothing to limit coal mining and exports.

New South Wales and Queensland state governments still benefit significantly through royalties and regional jobs. Australia's coal exports, mine expansion approvals and new applications show little sign of slowing.

This is an increasingly risky strategy. With profit margins falling from recent highs and shifting demand in key markets, the thermal coal industry risks a chaotic future for mining towns.

While policymakers are beginning to focus on transition challenges for a small number of coal mines slated to close, they have largely avoided active intervention. After the NSW Productivity Commission and Net Zero Commission recommended limiting new coal mine approvals, Premier Chris Minns described the idea as "irresponsible".

A ban backed by industry?

For operators of existing mines, agreeing to limit expansion opportunities is a challenging proposition. But the longer-term benefits would be much clearer if it was coordinated with international competitors and supported by buyers.

The coal export sector is showing signs of shifting to a buyers' market, as long-term demand plateaus and then declines. This puts exporters such as Australia, Colombia, Indonesia and South Africa at a clear disadvantage.

We've already seen the fallout of coal's market-driven decline in the United States' Appalachian region Repeating the same mistake would undermine regional communities.

If, however, the shift was well managed, it would be a crucial step towards a coordinated just transition.

Japanese, Chinese, South Korean, Indian and Singaporean firms hold major stakes in Australian and Indonesian coal projects. These investors would benefit if existing assets are safeguarded from oversupply. These same investors would likely rally against more forceful interventions to close existing mines or raise mining taxes.

Climate action for pragmatists

Thermal coal is still mined in almost 60 countries. But only 11 have new mines seeking approval. At the same time, key international importers such as China, India, the European Union, Japan and South Korea are actively aiming to cut coal imports. A no-new-mines treaty would meet countries where they are.

What we are proposing is a pragmatic way to advance climate action. Rather than shuttering existing mines and risking blowback, the treaty and its cartel logic would align Australia's economic self-interest and its climate goals.

At the United Nations climate talks last year, federal Minister for Climate and Energy Chris Bowen supported efforts to map a fossil fuel phase-out. To date, there's no clarity on how Australia, a fossil fuel export giant, could do that.

Firmly closing the door to new mines alongside other exporters could offer a way to do this while giving policymakers agency.

The approach we're proposing wouldn't end coal use. But it would solve several problems at a stroke – and take a big step forward in the energy transition.