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TAMBANG

IMA Harap Pemerintah Naikan Kuota Produksi Nikel dan Batubara Tahun 2026

Egenius Soda

DALAM beberapa waktu terakhir pelaku usaha di sektor pertambangan ramai membincangkan pemangkasan kuota khusus batubara dan nikel. Banyak analisis dan perkiraan dampak yang akan ditimbulkan jika kebijakan tersebut benar benar diterapkan

Asosiasi Pertambangan Indonesia (API–IMA) berharap pemerintah dapat meninjau kembali kebijakan penetapan kuota produksi batubara dan nikel untuk tahun 2026.

Sebagaimana diketahui kuota produksi batubara 2026 ditetapkan sekitar 600 juta ton, atau berkurang sekitar 190 juta ton dibandingkan realisasi tahun 2025 yang mencapai 790 juta ton. Sedangkan bijih nikel, pembatasan produksi turun menjadi 250-260 juta ton dari RKAB 2025 sebesar 379 juta ton.

Direktur Eksekutif IMA, Sari Esayanti, menjelaskan bahwa penurunan kuota secara signifikan ini akan berpengaruh pada perencanaan jangka panjang perusahaan termasuk keputusan investasi dan pengelolaan operasional. Bahkan IMA menilai kebijakan ini akan berdampak pada komitmen kontrak penjualan yang telah disusun dengan mempertimbangkan dinamika pasar global. Dampak sosial dan ekonomi, seperti penyerapan tenaga kerja dan penerimaan daerah, juga perlu menjadi perhatian.

Pembatasan kuota batubara juga berpotensi menciptakan kekosongan pasokan di pasar ekspor yang bisa dimanfaatkan oleh negara lain, seperti China, yang diketahui memiliki kapasitas untuk meningkatkan produksi domestiknya.

IMA Hopes Government Will Increase Nickel and Coal Production Quotas in 2026

Egenius Soda

IN RECENT times, business actors in the mining sector have been busy discussing cutting special quotas for coal and nickel. There are many analyzes and estimates of the impact that will result if this policy is actually implemented

The Indonesian Mining Association (API–IMA) hopes the government will review its policy on setting coal and nickel production quotas for 2026.

As is known, the 2026 coal production quota is set at around 600 million tons, a decrease of approximately 190 million tons compared to the 790 million tons achieved in 2025. Meanwhile, for nickel ore, production restrictions have been reduced to 250-260 million tons from the 2025 Work Plan and Budget (RKAB) of 379 million tons.

IMA Executive Director Sari Esayanti explained that this significant quota reduction will impact the company's long-term planning, including investment decisions and operational management. IMA even assesses that this policy will impact sales contract commitments that have been drawn up taking into account global market dynamics. Social and economic impacts, such as employment and regional revenue, also require attention.

Coal quota restrictions also have the potential to create a supply gap in the export market, which could be exploited by other countries, such as China, which is known to have the capacity to increase its domestic production.

Kondisi ini dikhawatirkan dapat me-mengaruhi rencana produksi batubara Indonesia ke depan.

Sementara pemangkasan kuota nikel berpotensi berdampak terhadap kepastian pasokan bahan baku bagi industri hilir di dalam negeri dan rencana jangka panjang investasi perusahaan yang telah disusun berdasarkan persetujuan RKAB sebelumnya.

“Kami memahami pentingnya peran pemerintah dalam menjaga keseimbangan pasar dan keberlanjutan pengelolaan sumber daya alam. Namun, pembatasan produksi perlu dilaksanakan melalui proses yang inklusif dengan melibatkan masukan dari para pelaku industri, terutama perusahaan yang terdampak secara langsung,” ujar Sari.

Lebih lanjut, Sari menegaskan bahwa IMA dan seluruh anggotanya senantiasa mendukung kebijakan pemerintah dalam rangka optimalisasi penerimaan negara serta pengelolaan sumber daya alam yang berkelanjutan. Oleh karena itu, IMA berharap terdapat ruang dialog yang konstruktif agar kebijakan kuota produksi batubara dan nikel tahun 2026 tetap selaras dengan tujuan nasional, tanpa mengabaikan keberlangsungan industri, kepastian usaha, dan daya saing Indonesia di pasar global.

This situation is feared to impact Indonesia's future coal production plans.

Meanwhile, the nickel quota cut could potentially impact the certainty of raw material supplies for domestic downstream industries and the company's long-term investment plans, which were prepared based on the previous RKAB approval.

"We understand the government's important role in maintaining market balance and sustainable natural resource management. However, production restrictions need to be implemented through an inclusive process that involves input from industry players, especially companies directly affected," said Sari.

Furthermore, Sari emphasized that the IMA and all its members consistently support government policies aimed at optimizing state revenue and sustainable natural resource management. Therefore, the IMA hopes to foster constructive dialogue so that the 2026 coal and nickel production quota policies remain aligned with national goals, while maintaining industry sustainability, business certainty, and Indonesia's competitiveness in the global market.

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Menteri Bahlil Pastikan Pihaknya Belum Cabut Izin Tambang Emas Martabe Milik UNTR

Penulis : Fahmi Ahmad Burhan

MENTERI ESDM Bahlil Lahadalia memastikan pihaknya belum mencabut izin usaha PT Agincourt Resources (PTAR), cucu usaha PT Astra International melalui PT United Tractors Tbk. (UNTR).

Minister Bahlil Confirms His Office Has Not Revoked UNTR's Martabe Gold Mining Permit

Author: Fahmi Ahmad Burhan

ENERGY and Mineral Resources Minister Bahlil Lahadalia confirmed that his office has not revoked the business license of PT Agincourt Resources (PTAR), a subsidiary of PT Astra International through PT United Tractors Tbk. (UNTR).

Entitas ini sebelumnya diumumkan Satuan Tugas Penertiban Kawasan Hutan (Satgas PKH) sebagai satu dari 28 perusahaan yang dicabut izinnya. Perusahaan ini menjalankan tambang emas Martabe di Sumatra Utara.

"Sampai dengan sekarang kan Martabe itu diumumkan untuk dicabut, tetapi pencabutannya itu kan dilakukan oleh Kementerian ESDM. Artinya sampai dengan sekarang itu belum ada pencabutan untuk urusan administrasinya," ujar Bahlil di Istana Negara saat dipanggil Presiden Prabowo Subianto pada hari ini, Rabu (11/2/2026).

Adapun, Bahlil mengatakan pihaknya sudah melakukan diskusi dan meminta arahan dari Presiden Prabowo Subianto atas nasib tambang emas Martabe.

"Tim saya lagi melakukan kajian itu [atas rekomendasi pencabutan izin]. Insyaallah kalau mereka dinyatakan ada kesalahan maka itu tetap akan dilakukan sanksi. Tapi kalau tidak, kita akan melakukan langkah-langkah sesuai dengan aturan yang berlaku," ujar Bahlil.

Dia menjelaskan timnya pun tengah melakukan pendalaman atas berbagai aspek, seperti penciptaan lapangan pekerjaan dan proses pertumbuhan ekonomi di kawasan pertambangan.

Menteri Investasi dan Hilirisasi/Kepala BKPM Rosan Roeslani juga mengonfirmasi bahwa seluruh hasil evaluasi lintas instansi mengenai nasib operasional tambang emas Martabe itu telah dilaporkan langsung kepada Presiden. Laporan tersebut, lanjut Rosan, mencakup aspek hukum, teknis produksi, hingga strategi bisnis pengelola tambang emas Martabe tersebut.

“Perkembangan hasil kajian dan koordinasi lintas instansi tersebut telah dilaporkan langsung kepada Presiden Republik Indonesia sebagai bentuk pertanggungjawaban dan penyampaian informasi dalam kerangka pengambilan kebijakan pemerintah secara menyeluruh,” ujarnya, Senin (9/2/2026).

This entity was previously announced by the Forest Area Enforcement Task Force (PKH Task Force) as one of 28 companies whose licenses were revoked. The company operates the Martabe gold mine in North Sumatra.

"As of now, the Martabe revocation has been announced, but the Ministry of Energy and Mineral Resources is responsible for the revocation. This means that there has been no administrative revocation," Bahlil said at the State Palace when summoned by President Prabowo Subianto today, Wednesday (February 11, 2026).

Bahlil said his party had held discussions and sought direction from President Prabowo Subianto regarding the fate of the Martabe gold mine.

"My team is currently conducting a review [regarding the permit revocation recommendation]. God willing, if they are found guilty, sanctions will still be imposed. But if not, we will take steps in accordance with applicable regulations," Bahlil said.

He explained that his team was also conducting in-depth studies on various aspects, such as job creation and the economic growth process in mining areas.

Minister of Investment and Downstream Development/Head of the Investment Coordinating Board (BKPM), Rosan Roeslani, also confirmed that all results of the cross-agency evaluation regarding the operational fate of the Martabe gold mine have been reported directly to the President. The report, Rosan continued, covers legal aspects, production techniques, and the business strategy of the Martabe gold mine management.

"The progress of the study results and cross-agency coordination has been reported directly to the President of the Republic of Indonesia as a form of accountability and information delivery within the framework of comprehensive government policymaking," he said on Monday (February 9, 2026).

Rosan menjelaskan pihaknya juga telah menerima dan menelaah surat klarifikasi dari manajemen Agincourt. Surat itu memuat penjelasan mengenai aspek hidrologi, lingkungan operasional, serta kepatuhan terhadap peruntukan kawasan. Kementerian juga melakukan koordinasi dengan Satgas Penertiban Kawasan Hutan serta kementerian/ lembaga terkait.

Langkah ini guna memastikan seluruh proses berjalan sesuai dengan koridor hukum yang berlaku. Pemerintah menegaskan bahwa setiap kebijakan maupun keputusan akan ditempuh secara hati-hati, transparan, dan berlandaskan hukum. Hal ini dilakukan demi menjaga kepastian serta kepercayaan iklim investasi nasional.

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Rosan explained that his office had also received and reviewed a clarification letter from Agincourt management. The letter included an explanation of hydrological aspects, the operational environment, and compliance with the area's designation. The Ministry is also coordinating with the Forest Area Regulation Task Force and relevant ministries/agencies.

This step is to ensure that the entire process is conducted in accordance with applicable laws. The government emphasizes that every policy and decision will be made carefully, transparently, and based on the law. This is done to maintain certainty and confidence in the national investment climate.

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Nasib Investor ANTM & NCKL: Produksi Nikel Dipangkas, Waspada!

Reporter: Muhammad Alief Andri | Editor: Adi Wikanto

INFORMASI penting untuk investor yang masih mengempit saham ANTM, INCO dan NCKL. Tiga saham ini diprediksi akan terimbas kebijakan pemerintah yang memangkas kuota produksi nikel tahun 2026.

Pemerintah resmi memangkas kuota produksi nikel dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 menjadi 260 juta–270 juta ton.

The Fate of ANTM & NCKL Investors: Nickel Production Cuts, Beware!

Reporter: Muhammad Alief Andri | Editor: Adi Wikanto

IMPORTANT information for investors still holding ANTM, INCO, and NCKL. These three stocks are predicted to be impacted by the government's policy of cutting nickel production quotas in 2026.

The government has officially cut the nickel production quota in the 2026 Work Plan and Budget (RKAB) to 260 million–270 million tons.

Angka ini turun signifikan dibandingkan kuota 2025 yang mencapai 379 juta ton.

Kebijakan ini diperkirakan berdampak langsung terhadap kinerja emiten nikel seperti PT Aneka Tambang Tbk (ANTM), PT Vale Indonesia Tbk (INCO), dan PT Trimegah Bangun Persada Tbk (NCKL).

Dampak Pemangkasan Kuota terhadap Harga dan Volume Penjualan

Head of Research KISI Sekuritas Muhammad Wafi menilai kebijakan ini positif dalam jangka menengah karena membantu menyeimbangkan harga nikel global yang sebelumnya tertekan isu oversupply.

“Emiten terpaksa mengurangi produksi, tetapi berpotensi diuntungkan dari kenaikan average selling price (ASP) akibat penurunan suplai,” ujar Wafi kepada Kontan, Rabu (11/2/2026).

Sebagai produsen nikel terbesar dunia, pengetatan suplai dari Indonesia berpotensi menjadi katalis bullish bagi harga nikel global. Namun dalam jangka pendek, volume penjualan bijih diperkirakan turun sebelum kenaikan harga mampu mengompensasi dampaknya terhadap pendapatan.

Strategi Emiten Nikel Menjaga Margin

Di tengah kuota yang lebih ketat, strategi menjaga margin menjadi faktor krusial.

- ANTM dan NCKL diperkirakan akan memprioritaskan pasokan bijih ke smelter afiliasi untuk mengamankan nilai tambah hilirisasi.
- INCO cenderung fokus pada efisiensi energi guna menekan biaya produksi dan menjaga cash cost tetap kompetitif.

Dari sisi paparan bisnis, ANTM dinilai paling terdampak pada segmen penjualan bijih domestik. Meski demikian, lini bisnis emas berpotensi menjadi penopang kinerja.

This figure is significantly lower than the 2025 quota of 379 million tons.

This policy is expected to have a direct impact on the performance of nickel issuers such as PT Aneka Tambang Tbk (ANTM), PT Vale Indonesia Tbk (INCO), and PT Trimegah Bangun Persada Tbk (NCKL).

Impact of Quota Cuts on Prices and Sales Volume

KISI Sekuritas Head of Research Muhammad Wafi assessed this policy as positive in the medium term because it helps balance global nickel prices, which were previously under pressure from oversupply issues.

"Issuers are forced to reduce production, but they have the potential to benefit from an increase in the average selling price (ASP) due to reduced supply," Wafi told Kontan on Wednesday (02//11/2026).

As the world's largest nickel producer, tighter supply from Indonesia has the potential to be a bullish catalyst for global nickel prices. However, in the short term, ore sales volumes are expected to decline before price increases offset the impact on revenues.

Nickel Issuers' Strategy to Maintain Margins

Amidst tighter quotas, margin management strategies are becoming a crucial factor.

– ANTM and NCKL are expected to prioritize ore supply to affiliated smelters to secure downstream added value.
– INCO tends to focus on energy efficiency to reduce production costs and keep cash costs competitive.

In terms of business exposure, ANTM's domestic ore sales segment is considered most impacted. However, its gold business has the potential to support performance.

INCO relatif lebih stabil karena meng-andalkan ekspor nickel matte dengan kontrak jangka panjang. Sementara itu, NCKL diuntungkan oleh integrasi hulu-hilir yang kuat sehingga risiko kelangkaan bahan baku smelter lebih terkelola.

“Proyeksi sektor berpotensi membaik dari negatif ke netral seiring intervensi peme-rintah untuk menyeimbangkan suplai,” tambah Wafi.

Rekomendasi Saham dan Prospek Sektor Nikel

Equity Analyst PT Indo Premier Sekuritas (IPOT) David Kurniawan menilai pe-mangkasan kuota berisiko menekan volume penjualan dan pendapatan emiten secara tahunan (YoY). Namun, dalam jangka menengah, kebijakan ini dapat menopang harga nikel global.

Untuk menjaga profitabilitas, emiten di-sarankan memperkuat hilirisasi, me-ningkatkan efisiensi operasional, serta mengoptimalkan pasar domestik.

Menurut David:

- ANTM relatif lebih defensif berkat diversifikasi bisnis ke emas dan bauksit.
- INCO sangat bergantung pada efisiensi energi.
- NCKL perlu memastikan integrasi tambang hingga smelter berjalan optimal.

“Sektor nikel berpotensi memasuki fase konsolidasi. IPOT merekomendasikan buy untuk INCO dengan target harga Rp 8.000 per saham,” ujar David.

Dengan kombinasi pengetatan suplai dan potensi stabilisasi harga global, sektor nikel berpeluang memasuki fase penye-imbangan baru pada 2026.

INCO is relatively more stable due to its reliance on nickel matte exports under long-term contracts. Meanwhile, NCKL benefits from strong upstream-downstream integration, which better manages the risk of smelter raw material shortages.

"The sector projection has the potential to improve from negative to neutral as the government intervenes to balance supply," Wafi added.

Stock Recommendations and Prospects for the Nickel Sector

David Kurniawan, an equity analyst at PT Indo Premier Sekuritas (IPOT), believes that quota cuts risk reducing sales volume and issuer revenue year-on-year (YoY). However, in the medium term, this policy could support global nickel prices.

To maintain profitability, issuers are advised to strengthen downstreaming, increase operational efficiency, and optimize the domestic market.

According to David:

– ANTM is relatively more defensive thanks to its business diversification into gold and bauxite.

– INCO relies heavily on energy efficiency.

– NCKL needs to ensure that the integration from mine to smelter runs optimally.

"The nickel sector has the potential to enter a consolidation phase. IPOT recommends buying INCO with a target price of Rp 8,000 per share," said David.

With the combination of supply tightening and potential global price stabilization, the nickel sector has the potential to enter a new balancing phase in 2026.

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Bahlil: Prabowo Restui Pemulihan Izin Tambang Martabe Jika Tak Ada Pelanggaran

Penulis: Muhamad Fajar Riyandanu

PRESIDEN Prabowo Subianto memerintahkan Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia untuk mengevaluasi pencabutan kontrak tambang emas Martabe di Sumatra Utara yang dikelola PT Agincourt Resources.

Prabowo menyampaikan arahan tersebut kepada Bahlil dalam sesi rapat terbatas di Istana Kepresidenan, Jakarta pada Rabu (11/2). Bahlil mengatakan, perintah itu dimaksudkan untuk memastikan kepastian hukum serta menjaga iklim investasi.

“Bapak Presiden sudah mengarahkan dalam rapat bahwa silakan dicek. Kalau memang tidak ada pelanggaran, harus kita pulihkan hak-hak investor. Dan kalau memang itu ada pelanggaran, ya diberikan sanksi secara proporsional,” kata Bahlil setelah pertemuan dengan Prabowo.

Bahlil menjanjikan bersikap adil dalam menyikapi persoalan tambang emas Martabe. Ia menyatakan izin usaha akan dipulihkan apabila hasil pemeriksaan menunjukkan tidak adanya pelanggaran.

Ketua Umum Partai Golkar itu berpendapat bahwa pemulihan hak perizinan merupakan langkah untuk menjamin kepastian hukum bagi pelaku usaha. Bahlil menyebut hasil pemeriksaan dan kajian lanjutan terkait tambang emas Martabe akan selesai dalam waktu dekat ini.

Bahlil: Prabowo Approves Renewal of Martabe Mining Permit If There Are No Violations

Author: Muhamad Fajar Riyandanu

PRESIDENT Prabowo Subianto has ordered the Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia to evaluate the revocation of the Martabe gold mine contract in North Sumatra managed by PT Agincourt Resources.

Prabowo conveyed the directive to Bahlil during a limited meeting at the Presidential Palace in Jakarta on Wednesday (February 11). Bahlil stated that the order was intended to ensure legal certainty and safeguard the investment climate.

"The President has instructed in the meeting to please investigate. If there are no violations, we must restore investors' rights. And if there are violations, we will impose proportionate sanctions," Bahlil said after the meeting with Prabowo.

Bahlil promised to be fair in addressing the Martabe gold mine issue. He stated that the business permit would be reinstated if the inspection results showed no violations.

The Golkar Party Chairman believes that restoring licensing rights is a step to ensure legal certainty for business actors. Bahlil stated that the results of the inspection and further studies regarding the Martabe gold mine will be completed soon.

“Kita harus fair, dong. Kalau dia tidak bersalah, maka bukan sesuatu yang harus kita cari-cari," katanya.

Pencabutan izin usaha PT Agincourt Resources merupakan bagian dari langkah pemerintah yang membekukan status perizinan 28 perusahaan swasta yang dinilai melanggar dan turut menyebabkan banjir di Sumatra pada akhir 2025 lalu.

Bahlil mengatakan dirinya telah berkomunikasi dengan Menteri Lingkungan Hidup, Hanif Faisol Nurofiq. “Insyaallah dalam waktu dekat sudah selesai. Dan feeling saya sih, semuanya akan baik-baik saja,” ujarnya.

Perhimpunan Ahli Pertambangan Indonesia (Perhapi) sebelumnya mengingatkan pemerintah agar hati-hati terkait pencabutan izin Agincourt. Perusahaan ini merupakan pemegang kontrak karya, bukan izin usaha pertambangan seperti yang semula diduga banyak pihak.

Ketua Umum Perhapi Sudirman Widhy Hartono menjelaskan, penghentian kontrak karya hanya dapat dilakukan melalui pemutusan kontrak sesuai hukum yang berlaku.

Selama Kementerian ESDM selaku pihak berwenang belum resmi melakukan pemutusan kontrak karya terhadap Agincourt, maka pengambilalihan tambang Martabe tak dapat dilakukan.

“Pemerintah sebaiknya berhati-hati, karena ini dapat menjadi preseden buruk bagi iklim investasi pertambangan secara umum," kata Widhy dalam keterangan tertulis, Senin (2/2).

Ia mengatakan, pencabutan izin maupun pemutusan kontrak pertambangan harus berlandaskan prinsip jaminan proses yang adil. Evaluasi terhadap pelaku usaha perlu dilakukan secara proporsional sesuai tingkat pelanggaran dan memberikan ruang pembelaan yang memadai. Editor: Ameidyo Daud Nasution

"We have to be fair. If he's innocent, then there's nothing we should be looking for," he said.

The revocation of PT Agincourt Resources' business permit is part of the government's move to freeze the permit status of 28 private companies deemed to have violated and contributed to the flooding in Sumatra at the end of 2025.

Bahlil said he had communicated with the Minister of Environment, Hanif Faisol Nurofiq. "God willing, it will be completed soon. And I have a feeling everything will be fine," he said.

The Indonesian Mining Experts Association (Perhapi) previously warned the government to be cautious regarding the revocation of Agincourt's permit. The company holds a work contract, not a mining business permit, as many initially suspected.

Perhapi Chairman Sudirman Widhy Hartono explained that termination of a work contract can only be done through contract termination in accordance with applicable law.

As long as the Ministry of ESDM, as the authorized party, has not officially terminated the work contract for Agincourt, the takeover of the Martabe mine cannot be carried out.

"The government should be careful, because this could set a bad precedent for the mining investment climate in general," Widhy said in a written statement, Monday (2/2).

He stated that the revocation of mining permits and the termination of mining contracts must be based on the principle of ensuring a fair process. Evaluations of business actors must be conducted proportionally according to the level of violation and provide adequate opportunity for defense. Editor: Ameidyo Daud Nasution

Bloomberg Technoz

Industri Jasa Tambang Rawan PHK Gegara Kisruh RKAB, ESDM Respons

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) buka suara ihwal potensi terjadinya pemutusan hak kerja (PHK) hingga mangkraknya alat berat milik perusahaan jasa pertambangan gegara pemangkasan produksi komoditas mineral dan batu bara (minerba).

Direktur Jenderal (Dirjen) Minerba Kementerian ESDM Tri Winarno menyatakan khusus untuk komoditas batu bara, pemangkasan yang terjadi masih dalam besaran yang cukup proporsional.

Tri juga membuka ruang untuk kembali mengevaluasi kuota produksi yang diberikan kepada masing-masing penambang.

Adapun, kuota produksi batu bara dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 bakal dipangkas pemerintah menjadi sekitar 600 juta ton dari realisasi pada 2025 sebesar 790 juta ton.

“Tahun kemarin realisasi produksi itu 790-800 [juta ton]. Jadi kan pada prinsipnya kan ya *enggak begitu ini-ini* [turun drastis] *amat.* Nanti kita evaluasi secara kontinu,” kata Tri kepada awak media, di Gedung Ditjen Minerba, dikutip Rabu (11/2/2026).

Lebih lanjut, dia memastikan kuota produksi yang telah dievaluasi Ditjen Minerba dalam proses pengajuan RKAB 2026 masih dapat ditinjau kembali.

Tri menjelaskan terdapat empat kali kesempatan evaluasi kuota produksi dalam tahap pengajuan RKAB, sebelum akhirnya RKAB benar-benar diterbitkan.

Mining Services Industry Prone to Layoffs Due to RKAB Dispute, ESDM Responds

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has spoken out about the potential for layoffs and the abandonment of heavy equipment belonging to mining service companies due to cuts in mineral and coal (minerba) commodity production.

The Director General (Dirjen) of Mineral and Coal at the Ministry of Energy and Mineral Resources, Tri Winarno, stated that for coal commodities, the cuts that occurred were still quite proportional.

Tri also opened up the opportunity to re-evaluate the production quotas given to each miner.

Meanwhile, the government will reduce the coal production quota in the 2026 Work Plan and Budget (RKAB) to around 600 million tons from the 2025 realization of 790 million tons.

"Last year, production was 790-800 million tons. So, in principle, it's *not like this* [a drastic drop]. We will evaluate it continuously," Tri told the media at the Directorate General of Mineral and Coal Building, as quoted on Wednesday (February 11, 2026).

Furthermore, he confirmed that the production quota that had been evaluated by the Directorate General of Minerals and Coal in the 2026 RKAB submission process could still be reviewed.

Tri explained that there were four opportunities to evaluate the production quota during the RKAB submission stage, before the RKAB was finally issued.

“Proporsional *lah* sesuai dengan evaluasi yang dilakukan *gitu.* Nanti kita evaluasi lagi. Evaluasi [bisa dilakukan hingga] empat [tahap],” kata dia.

Perhimpunan Ahli Pertambangan Indonesia (Perhapi) memperkirakan pemangkasan RKAB 2026 tersebut berisiko membuat 50.000 tenaga kerja industri jasa pertambangan terkena PHK dan sekitar 10.000 alat berat terpaksa berhenti beroperasi.

Ketua Bidang Hubungan Industri Perhapi Ardhi Ishak Koesen mencontohkan, suatu perusahaan jasa pertambangan seperti PT Pamapersada Nusantara (PAMA) mampu memproduksi 100-110 juta ton batu bara dengan sekitar 24.000 karyawan dan 5.000 unit alat berat.

Jika pemerintah memangkas produksi batu bara menjadi 600 juta ton pada tahun ini dari realisasi 2025 sebesar 790 juta ton dan mengasumsikan seluruh perusahaan jasa pertambangan memiliki ukuran seperti PAMA.

Ardhi mengkalkulasi akan terdapat 50.000 karyawan terkena dampak dan 10.000 alat berat *mangkrak.*

“*Nah,* kalau 190 dipotong, berarti kalau saya asumsikan dengan *size* PAMA tadi itu, berarti akan ada sekitar 50.000 minimal, 50.000 karyawan yang akan terdampak, dan ada sekitar 10.000 alat berat yang akan berhenti operasi,” kata Ardhi dalam lokakarya Perhapi, dikutip Rabu (11/2/2026).

Ardhi bahkan memproyeksi badai PHK yang terjadi bisa makin besar, sebab alat berat yang dimiliki usaha jasa pertambangan lainnya berukuran lebih kecil dari yang dimiliki oleh PAMA.

Walhasil, alat berat yang digunakan dan tenaga kerja yang dimiliki setiap usaha jasa pertambangan dapat lebih besar.

"*It's* proportional, based on the evaluation we've conducted*.* We'll evaluate it again later. The evaluation could be conducted in up to four stages," he said.

The Indonesian Mining Experts Association (Perhapi) estimates that the cuts to the 2026 Work Plan and Budget (RKAB) risk laying off 50,000 workers in the mining services industry and forcing around 10,000 heavy equipment to cease operations.

Head of Industrial Relations at Perhapi, Ardhi Ishak Koesen, gave the example of a mining services company such as PT Pamapersada Nusantara (PAMA) which is capable of producing 100-110 million tons of coal with around 24,000 employees and 5,000 units of heavy equipment.

If the government cuts coal production to 600 million tons this year from the 2025 realization of 790 million tons and assumes all mining service companies are the same size as PAMA.

Ardhi calculated that 50,000 employees would be affected and 10,000 pieces of heavy equipment *would be left idle.*

"*Well,* if 190 are cut, that means, if I assume PAMA's *size*, that means there will be at least 50,000, 50,000 employees who will be affected, and there are around 10,000 heavy equipment that will stop operating," said Ardhi at the Perhapi workshop, quoted on Wednesday (11/2/2026).

Ardhi even projected that the storm of layoffs that occurred could be even bigger, because the heavy equipment owned by other mining service businesses is smaller than that owned by PAMA.

As a result, the heavy equipment used and the workforce owned by each mining service business can be greater.

Dia mengkalkulasi, setidaknya akan terdapat 20.000 alat berat yang berpotensi terparkir dan 100.000 karyawan terdampak atas pemangkasan produksi tersebut.

"Sehingga kalau kita *similar*-kan, mungkin mesti perlu dikali dua atau kali satu setengah sebagai faktor, supaya *equal* dengan yang lain. Jadi kalau ada 200 juta pemotongan batu bara, itu sekitar 10.000 kali faktor satu setengah atau kali dua," ujar dia.

Bagaimanapun, Ardhi menegaskan hingga saat ini belum terdapat PHK yang terjadi di industri jasa pertambangan sebab belum terdapat tambang yang berhenti beroperasi.

Dia mewaspadai badai PHK tersebut bakal terjadi medio Maret 2026, sebab terdapat sejumlah perusahaan pertambangan batu bara yang mendapatkan pemangkasan produksi hingga 80% dan diprediksi kuota produksinya hanya cukup untuk 2-3 bulan.

"Kan pemotongannya kan biasanya kan ada yang paling ekstrim itu 80% ya. 80% itu paling bertahan sampai bulan Februari atau Maret. Nanti setelah Maret baru ada, mulai ada kelihatan yang stop operasi, yang PHK," tegas Ardhi.

Adapun, Kementerian ESDM bakal memangkas target produksi batu bara RI pada 2026 sekitar setengah dari persetujuan RKAB 2025 sebesar 1,2 miliar ton.

Selain itu, Kementerian ESDM sudah mengumumkan telah menerbitkan RKAB 2026 untuk komoditas nikel. Total kuota produksi yang disetujui oleh Kementerian ESDM berada di rentang 260-270 juta ton. (azr/wdh)

He calculated that at least 20,000 pieces of heavy equipment would potentially be parked and 100,000 employees would be affected by the production cuts.

"So if we make *similarities*, maybe we need to multiply the factor by two or one and a half, so that it *is equal* to the other. So if there are 200 million coal cuttings, that's around 10,000 times the factor of one and a half or times two," he said.

However, Ardhi emphasized that to date there have been no layoffs in the mining services industry because no mines have stopped operating.

He warned that a wave of layoffs would occur in mid-March 2026, as several coal mining companies were facing production cuts of up to 80%, with production quotas predicted to last only 2-3 months.

"The cuts are usually the most extreme, like 80%. That 80% cut lasts until February or March. It'll only be there after March, and we'll start seeing some people stop operations and layoffs," Ardhi emphasized.

Meanwhile, the Ministry of Energy and Mineral Resources will cut Indonesia's coal production target in 2026 by about half from the 2025 RKAB approval of 1.2 billion tons.

Furthermore, the Ministry of Energy and Mineral Resources has announced the publication of the 2026 Work Plan and Budget (RKAB) for nickel. The total production quota approved by the Ministry is in the range of 260-270 million tons. (azr/wdh)

Bisnis.com

Kuota Produksi Weda Bay Nickel 2026 Turun Drastis jadi 12 juta ton

Penulis : Reni Lestari

PT WEDA Bay Nickel dikabarkan telah menerima kuota produksi untuk 2026 sebesar 12 juta ton, turun drastis dari tahun lalu 42 juta ton. Menurut sumber yang dekat dengan masalah ini, hal itu seiring dengan upaya pemerintah untuk mendongkrak harga nikel.

Tambang Weda Bay terletak di Pulau Halmahera, Maluku Utara, dimiliki oleh Tsingshan Holding Group Co., Eramet SA dari Prancis, dan PT Aneka Tambang Tbk. (ANTM).

Melansir Bloomberg, dalam sebuah pernyataan Rabu, (11/2/2026) Eramet mengkonfirmasi besarnya pengurangan kuota Weda Bay Nickel, dan mengatakan perusahaan bermaksud untuk mengajukan permohonan revisi.

Indonesia telah mengambil langkah-langkah drastis untuk menghidupkan kembali harga komoditas ekspor terbesarnya, sebagian besar melalui pengurangan volume produksi yang diizinkan bagi para penambang utama.

Menjelang putaran pengurangan produksi terbaru, pasokan dari Indonesia telah melonjak hingga sekitar 65% dari produksi dunia, menyebabkan harga anjlok dalam dua tahun terakhir dan menutup usaha para pesaing di Australia dan Kaledonia Baru.

Pemerintah telah mengambil langkah serupa di komoditas batu bara termal, dengan kuota penambangan akan dipangkas hampir seperempat dari tahun sebelumnya.

Weda Bay Nickel's 2026 Production Quota Drops Drastically to 12 Million Tons

Author: Reni Lestari

PT WEDA Bay Nickel has reportedly received a production quota of 12 million tons for 2026, a drastic decrease from last year's 42 million tons. According to sources familiar with the matter, this is in line with the government's efforts to boost nickel prices.

The Weda Bay mine is located on Halmahera Island, North Maluku, and is owned by Tsingshan Holding Group Co., Eramet SA of France, and PT Aneka Tambang Tbk. (ANTM).

Quoting Bloomberg, in a statement Wednesday (11/2/2026) Eramet confirmed the size of the reduction in Weda Bay Nickel's quota, and said the company intended to submit a revision request.

Indonesia has taken drastic steps to revive prices for its biggest export commodity, largely by reducing permitted production volumes for major miners.

Ahead of the latest round of production cuts, supply from Indonesia had surged to about 65% of global production, causing prices to plummet in the past two years and shutting out competitors in Australia and New Caledonia.

The government has taken similar steps in thermal coal commodities, with mining quotas to be cut by almost a quarter from the previous year.

Asosiasi Pertambangan Batubara Indonesia (APBI) mengatakan langkah-langkah tersebut dapat memaksa beberapa operasi untuk tutup, sementara pembeli luar negeri mungkin akan kesulitan mencari sumber alternatif bahan bakar fosil tersebut.

Pihak berwenang mengontrol produksi penambang melalui penerbitan izin tahunan alias Rencana Kerja dan Anggaran Biaya (RKAB). Volume produksi tahunan yang diusulkan dapat disesuaikan pada pertengahan tahun, yang berarti jumlah produksi akhir dapat berbeda dari angka awal.

Harga nikel naik bulan lalu setelah Indonesia mengumumkan rencana untuk memangkas produksi tambang menjadi sekitar 260 juta ton bijih tahun ini, turun dari target 2025 sebesar 379 juta ton, meskipun pasokan aktual tahun lalu akan lebih rendah dari angka tersebut.

Harga acuan berjangka tiga bulan naik hingga 2,8% menjadi US$17.980 per ton di London Metal Exchange (LME), dan diperdagangkan pada US$17.885 pada pukul 9:01 pagi di London.

Pemangkasan produksi Weda Bay Nickel akan sangat berdampak bagi perusahaan, yang awalnya berencana untuk memperluas produksi hingga lebih dari 60 juta ton bijih untuk mendukung kawasan industri besar di dekatnya. Sebaliknya, lokasi tersebut terpaksa mengimpor sejumlah besar bijih dari Filipina karena kurangnya pasokan lokal. Juru bicara Kementerian Energi dan Sumber Daya Mineral (ESDM) mengatakan bahwa kuota masih dalam tahap evaluasi.

Weda Bay Nickel masih menghadapi sanksi karena pelanggaran izin kehutanan, yang menyebabkan pemerintah mengambil alih 148 hektar lahan di lokasi tersebut. Denda tersebut bisa mencapai sekitar Rp3 triliun. Editor : Reni Lestari

The Indonesian Coal Mining Association (APBI) said the measures could force some operations to close, while foreign buyers may struggle to find alternative sources for the fossil fuel.

Authorities control miners' production through the issuance of annual permits, also known as Work Plans and Budgets (RKAB). Proposed annual production volumes can be adjusted mid-year, meaning final production figures may differ from initial figures.

Nickel prices rose last month after Indonesia announced plans to cut mine production to around 260 million tonnes of ore this year, down from its 2025 target of 379 million tonnes, although actual supply last year will be lower than that figure.

The benchmark three-month futures price rose as much as 2.8% to US$17,980 a tonne on the London Metal Exchange (LME), and was trading at US$17,885 at 9:01 a.m. in London.

The production cuts at Weda Bay Nickel will be particularly impactful for the company, which originally planned to expand production to more than 60 million tons of ore to support a large nearby industrial park. Instead, the site has been forced to import significant ore from the Philippines due to a lack of local supply. A spokesperson for the Ministry of Energy and Mineral Resources (ESDM) said the quota is still under evaluation.

Weda Bay Nickel is still facing sanctions for forestry permit violations, which led to the government taking over 148 hectares of land at the site. The fine could reach approximately Rp 3 trillion. Editor: Reni Lestari

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Smelter HPAL Beroperasi, Industri Nikel Terancam Defisit Bijih Domestik

Oleh: David

AMBISI Indonesia untuk merajai rantai pasok baterai kendaraan listrik dunia kini menghadapi tantangan serius dari dalam negeri. Di saat sejumlah proyek smelter berbasis teknologi *High Pressure Acid Leaching* (HPAL) bersiap melakukan operasional perdana, industri justru dibayangi oleh risiko defisit bahan baku. Kebijakan pemangkasan produksi bijih nikel di tingkat hulu dikhawatirkan akan menciptakan ketimpangan pasokan yang memaksa para pelaku industri mencari solusi alternatif, termasuk beralih ke pasar impor.

Situasi ini memicu kekhawatiran mengenai stabilitas operasional fasilitas pengolahan dan pemurnian yang telah menelan investasi triliun rupiah. Jika ketersediaan bijih nikel domestik tidak mampu mengimbangi laju pertumbuhan kapasitas smelter, maka ketergantungan pada pasokan dari negara tetangga seperti Filipina berpotensi meningkat tajam pada tahun ini.

Ekspansi Kapasitas Smelter dan Kebutuhan Bahan Baku

Pertumbuhan industri nikel Indonesia saat ini sedang berada pada titik krusial. Banyak proyek smelter, terutama yang difokuskan pada pengolahan nikel kadar rendah untuk bahan baku baterai kendaraan listrik, telah mencapai tahap akhir konstruksi. Namun, antusiasme di hilir ini berbanding terbalik dengan kondisi di hulu yang mengalami pengetatan produksi.

HPAL Smelter Operations Threaten Domestic Ore Deficit in Nickel Industry

By: David

INDONESIA's ambition to dominate the global electric vehicle battery supply chain now faces serious domestic challenges. While several smelter projects based on *High Pressure Acid Leaching* (HPAL) technology are preparing for initial operations, the industry is facing the risk of a raw material shortage. The policy of cutting nickel ore production at the upstream level is feared to create a supply imbalance, forcing industry players to seek alternative solutions, including turning to imports.

This situation has raised concerns about the operational stability of processing and refining facilities, which have already involved trillions of rupiah in investment. If domestic nickel ore availability cannot keep pace with the growth in smelter capacity, dependence on supplies from neighboring countries like the Philippines could potentially increase sharply this year.

Smelter Capacity Expansion and Raw Material Requirements

The growth of Indonesia's nickel industry is currently at a crucial point. Many smelter projects, particularly those focused on processing low-grade nickel for electric vehicle batteries, have reached the final stages of construction. However, this enthusiasm downstream is in stark contrast to the situation upstream, where production is tightening.

Ketua Forum Industri Nikel Indonesia (FINI), Arif Perdana Kusumah, menyoroti adanya lonjakan kebutuhan bijih nikel yang sangat signifikan tahun ini. Kenaikan ini didorong oleh bertambahnya kapasitas terpasang dari smelter-smelter baru yang mulai beroperasi, khususnya proyek HPAL yang selama ini menjadi tulang punggung visi kendaraan listrik nasional.

Proyeksi Kebutuhan Tambahan 50 Juta Ton Bijih Nikel

Skala industri pengolahan nikel Indonesia telah tumbuh menjadi raksasa yang membutuhkan "asupan" bahan baku dalam jumlah masif. Menurut data yang dihimpun, kemampuan produksi dari seluruh fasilitas pengolahan dan pemurnian nikel di Indonesia pada 2026 diprediksi akan mencapai angka yang sangat besar untuk kelas I dan II.

Menurutnya, pada 2026, kemampuan produksi semua fasilitas pengolahan dan pemurnian nikel di Indonesia dapat mencapai sekitar 2,7 juta ton nikel kelas I dan II. Lonjakan kapasitas produksi ini membawa konsekuensi logis berupa permintaan bijih nikel yang lebih besar dari tahun-tahun sebelumnya. Arif Perdana Kusumah menambahkan bahwa dengan kapasitas produksi tersebut, terdapat kebutuhan tambahan sekitar 40 juta hingga 50 juta ton basah (wmt) bijih nikel pada 2026.

Potensi Ketergantungan pada Impor dari Filipina

Ketimpangan antara kuota produksi hulu yang dipangkas dengan kebutuhan hilir yang membengkak menciptakan lubang pasokan yang harus segera ditutup. Jika produsen lokal tidak mampu memenuhi permintaan tambahan puluhan juta ton tersebut, maka para pengelola smelter tidak memiliki pilihan lain selain men-datangkan bahan baku dari luar negeri.

The Chairman of the Indonesian Nickel Industry Forum (FINI), Arif Perdana Kusumah, highlighted the significant surge in demand for nickel ore this year. This increase was driven by increased installed capacity from new smelters that have begun operating, particularly the HPAL project, which has been the backbone of the national electric vehicle vision.

Projected Need for Additional 50 Million Tons of Nickel Ore

The Indonesian nickel processing industry has grown to a gigantic scale, requiring massive raw material intake. According to compiled data, the production capacity of all nickel processing and refining facilities in Indonesia is predicted to reach significant levels for Class I and II nickel by 2026.

According to him, by 2026, the production capacity of all nickel processing and refining facilities in Indonesia could reach approximately 2.7 million tons of class I and II nickel. This surge in production capacity logically results in higher demand for nickel ore than in previous years. Arif Perdana Kusumah added that with this production capacity, there will be an additional need of approximately 40 million to 50 million wet tons (wmt) of nickel ore by 2026.

Potential Dependence on Imports from the Philippines

The imbalance between reduced upstream production quotas and ballooning downstream demand creates a supply gap that must be addressed immediately. If local producers are unable to meet the additional demand of tens of millions of tons, smelter operators will have no choice but to import raw materials from abroad.

Filipina, sebagai produsen nikel terbesar kedua di dunia setelah Indonesia, menjadi kandidat terkuat untuk mengisi kekosongan tersebut. Kondisi ini dipandang ironis oleh banyak pihak, mengingat Indonesia adalah pemilik cadangan nikel terbesar di dunia. Peningkatan impor nikel ini tidak hanya akan berdampak pada neraca perdagangan di sektor pertambangan, tetapi juga pada biaya produksi keseluruhan di tingkat smelter.

Dampak bagi Strategi Kendaraan Listrik Nasional

Teknologi HPAL yang mulai banyak digunakan di Indonesia merupakan kunci bagi produksi nikel kadar rendah yang nantinya akan diolah menjadi komponen baterai. Keberhasilan operasional smelter HPAL sangat bergantung pada kepastian pasokan bijih nikel kadar rendah secara kontinu.

Ancaman defisit ini menjadi sinyal kuning bagi rencana jangka panjang pemerintah dalam membangun ekosistem kendaraan listrik yang mandiri. Jika bahan baku utama harus diimpor, maka nilai tambah yang diharapkan dari proses hilirisasi di dalam negeri berisiko tereduksi oleh tingginya biaya logistik dan ketergantungan pada kebijakan ekspor negara lain.

Tantangan Manajemen Produksi di Sektor Hulu

Pemangkasan produksi di tingkat hulu seringkali berkaitan dengan upaya pemerintah dalam menjaga keberlanjutan cadangan serta keseimbangan harga pasar. Namun, koordinasi antara kebijakan di sektor pertambangan (hulu) dan sektor perindustrian (hilir) menjadi sangat krusial agar tidak terjadi gesekan yang merugikan salah satu pihak.

Pelaku industri berharap adanya evaluasi berkala terhadap kuota produksi yang diberikan kepada pemegang izin tambang.

The Philippines, as the world's second-largest nickel producer after Indonesia, is the strongest candidate to fill this gap. This situation is seen as ironic by many, given that Indonesia holds the world's largest nickel reserves. This increase in nickel imports will impact not only the trade balance in the mining sector but also overall production costs at the smelter level.

Impact on the National Electric Vehicle Strategy

HPAL technology, which is becoming increasingly widely used in Indonesia, is key to producing low-grade nickel, which will then be processed into battery components. The operational success of HPAL smelters depends heavily on ensuring a continuous supply of low-grade nickel ore.

This deficit threat is a red flag for the government's long-term plan to build a self-sufficient electric vehicle ecosystem. If primary raw materials must be imported, the expected added value from domestic downstream processing risks being diminished by high logistics costs and dependence on foreign countries' export policies.

Production Management Challenges in the Upstream Sector

Upstream production cuts are often linked to government efforts to maintain sustainable reserves and maintain market price balance. However, coordination between policies in the mining (upstream) and industrial (downstream) sectors is crucial to avoid friction that could harm either party.

Industry players hope for regular evaluation of production quotas granted to mining permit holders.

Tanpa adanya sinkronisasi data kebutuhan smelter dengan izin produksi di tambang, risiko *idle* atau berhentinya operasional smelter akibat ketiadaan bahan baku akan terus membayangi iklim investasi di Indonesia.

Menjaga Keberlanjutan Industri Nikel Masa Depan

Menghadapi tahun 2026, industri nikel Indonesia berada di persimpangan jalan. Di satu sisi, kemampuan manufaktur telah meningkat drastis dengan hadirnya teknologi pengolahan mutakhir. Di sisi lain, ketahanan pasokan bahan baku domestik mulai diuji oleh berbagai kebijakan pembatasan.

Diperlukan strategi integrasi yang lebih kuat untuk memastikan bahwa setiap butir bijih nikel yang ditambang di bumi Indonesia benar-benar dapat diserap secara optimal oleh smelter di dalam negeri. Dengan demikian, ancaman defisit pasokan dapat dihindari, dan Indonesia tetap dapat menjalankan misi hilirisasinya tanpa harus bergantung pada pasokan bijih dari luar negeri. Keberlanjutan industri ini akan sangat bergantung pada bagaimana pemerintah dan pelaku usaha mengelola keseimbangan antara proteksi cadangan dan pemenuhan kebutuhan industri yang terus bertumbuh pesat.

Without synchronizing smelter demand data with mine production permits, the risk of smelter *idleness* or the cessation of operations due to a lack of raw materials will continue to loom large over Indonesia's investment climate.

Maintaining the Sustainability of the Future Nickel Industry

As we approach 2026, the Indonesian nickel industry is at a crossroads. On the one hand, manufacturing capacity has increased dramatically with the advent of cutting-edge processing technology. On the other hand, the resilience of domestic raw material supplies is beginning to be tested by various restrictive policies.

A stronger integration strategy is needed to ensure that every grain of nickel ore mined in Indonesia is optimally absorbed by domestic smelters. This way, the threat of a supply deficit can be avoided, and Indonesia can continue its down-streaming mission without relying on foreign ore supplies. The sustainability of this industry will depend heavily on how the government and business players manage the balance between protecting reserves and meeting the needs of a rapidly growing industry.

Kontan.co.id

Tekan Impor, ESDM Bakal Ajukan Proyek Hilirisasi Baru ke Presiden

Reporter: Sabrina Rhamadanty | Editor: Anna Suci Perwitasari

MENTERI Energi dan Sumber Daya Mineral sekaligus Ketua Satuan Tugas (Satgas) Percepatan Hilirisasi dan Ketahanan Energi Nasional, Bahlil Lahadalia mengatakan pihaknya tengah mengajukan lebih dari 18 proyek hilirasasi kepada Presiden Prabowo Subianto.

To Reduce Imports, the Ministry of ESDM Will Submit New Down-stream Projects to the President

Reporter: Sabrina Rhamadanty | Editor: Anna Suci Perwitasari

THE MINISTER of ESDM and Head of the Task Force for the Acceleration of Down-streaming and National Energy Security, Bahlil Lahadalia, said that his party is currently submitting more than 18 down-streaming projects to President Prabowo Subianto.

"Kami juga melaporkan tentang perkembangan hilirisasi. Jadi tadi dari Danantara, dari 18 proyek yang sudah disampaikan, enam-nya sudah *groundbreaking*, sisanya juga akan dilakukan dalam waktu dekat," kata Bahlil di Istana Negara, Rabu (11/02/2026).

"Nah, kami sebagai Ketua Satgas juga sudah merumuskan beberapa program hilirisasi baru tambahan," tambah Bahlil.

Ia menyebut, penambahan ini didorong untuk menekan produk-produk impor ke dalam negeri.

"Karena kita dorong adalah bagaimana bisa semua kebutuhan dalam negeri yang selama ini kita impor, itu bisa kita produksi dalam negeri dan sekaligus untuk penciptaan nilai tambah," ungkap dia.

Dalam catatan Kontan, Badan Pengelola Investasi (BPI) Daya Anagata Nusantara (Danantara) telah resmi melaksanakan *groundbreaking* fase pertama atau peletakan batu pertama atas 6 proyek hilirisasi yang terletak di 13 lokasi di Indonesia.

CEO BPI Danantara Rosan Roeslani menyampaikan besar investasi yang dikeluarkan Danantara untuk keenam proyek ini adalah sebesar US$ 7 miliar atau setara dengan Rp 118,13 triliun (asumsi kurs US$ 1 = Rp 16.876,15).

"Enam proyek ini akan kurang lebih investasinya kami itu mencapai US$ 7 miliar, dan ini akan menciptakan lapangan pekerjaan kurang lebih 3.000 lapangan pekerjaan," ungkap Rosan dalam agenda *Groundbreaking* Hilirisasi Fase-1, di Kantor Danantara, Jakarta, Jumat (6/2/2026).

Rosan menambahkan 6 proyek yang telah di-*groundbreaking* ini dinilai bukan hanya berdasarkan pada besarnya nilai investasi namun juga dari segi pembukaan lapangan kerja hingga partumbuhan daerah.

"We also reported on the progress of downstreaming. So, Danantara just reported that of the 18 projects presented, six have already *broken ground* , and the rest will be implemented soon," Bahlil said at the State Palace on Wednesday (February 11, 2026).

"Well, we as Head of the Task Force have also formulated several additional new downstreaming programs," Bahlil added.

He said this increase was driven by the need to reduce the number of imported products entering the country.

"Because we're pushing for all the domestic needs we've been importing to be produced domestically, simultaneously creating added value," he said.

According to Kontan's records, the Daya Anagata Nusantara (Danantara) Investment Management Agency (BPI) has officially carried out the first phase *groundbreaking* or laying of the first stone for 6 downstream projects located in 13 locations in Indonesia.

BPI Danantara CEO Rosan Roeslani said that the investment amount spent by Danantara for these six projects was US$ 7 billion or equivalent to Rp 118.13 trillion (assuming an exchange rate of US$ 1 = Rp 16,876.15).

"These six projects will cost us approximately US$7 billion in investment, and this will create approximately 3,000 jobs," said Rosan at the *Groundbreaking* for Phase-1 Downstreaming, at the Danantara Office, Jakarta, Friday (6/2/2026).

Rosan added that the six projects that had *groundbreaking* were assessed not only based on the size of the investment value but also in terms of job creation and regional growth.

"Bukan hanya dari segi investasi, tapi juga dari segi pemberian pekerjaan, dari segi pertumbuhan daerah dan juga pertumbuhan nasional tentunya akan berdampak positif terhadap pertumbuhan perekonomian kita," tambah Rosan.

"Not only in terms of investment, but also in terms of job creation, regional growth, and national growth, this will certainly have a positive impact on our economic growth," Rosan added.

Permintaan Batu Bara Masih Dominan, Pengurangan Produksi Tak Jamin Harga Naik

Yurika

PENGURANGAN produksi batu bara dinilai belum cukup kuat untuk memengaruhi harga komoditas secara signifikan.

Ketua Bidang Kajian Batu Bara dan *Renewable Energy* Perhimpunan Ahli Pertambangan Indonesia (Perhapi), FH Kristiono, menjelaskan sekitar 43% atau 238 juta ton batu bara Indonesia dijual ke China, dari total ekspor sebesar 518 juta ton per tahun. Namun demikian, jumlah tersebut masih relatif kecil dibandingkan dengan kapasitas industri batu bara China yang mampu memproduksi sekitar 4,7 miliar ton dengan kebutuhan sebesar 5,2 miliar ton.

Kristiono mengatakan bahwa Indonesia hanya berkontribusi sekitar 5% dari total kebutuhan energi China, sehingga negeri tirai bambu ini berpotensi mencari sumber lain untuk menggantikan turunnya ekspor dari Indonesia.

“Pengurangan produksi batu bara tidak akan *mengatrol* harga karena China *either* meningkatkan produksi atau mencari substitusi,” ujar Kristiono dalam Workshop Mining for Journalist yang digelar Perhapi, Selasa(10/2/2026).

Coal Demand Remains Dominant, Production Reductions No Guarantee of Price Increases

Yurika

THE REDUCTION in coal production is not considered strong enough to significantly impact commodity prices.

FH Kristiono, Head of the Coal and *Renewable Energy* Research Division of the Indonesian Mining Experts Association (Perhapi), explained that approximately 43%, or 238 million tons, of Indonesia's total exports to China are sold to China. However, this figure is still relatively small compared to China's coal industry capacity, which produces approximately 4.7 billion tons, with a demand of 5.2 billion tons.

Kristiono said that Indonesia only contributes around 5% of China's total energy needs, so the country has the potential to find other sources to replace the decline in exports from Indonesia.

"Reducing coal production won't *boost* prices because China is *either* increasing production or looking for substitutes," Kristiono said at the Mining Workshop for Journalists held by Perhapi on Tuesday (February 10, 2026).

Menurut Kristiono yang juga menjabat Chief Executive Officer of Ucoal, harga batu bara kalori rendah perlu naik hingga mencapai level US$70/ton jika Pemerintah ingin mengejar target setoran Penerimaan Negara Bukan Pajak (PNBP) sektor mineral dan baru bara (minerba) di tahun 2026.

Ia menyebut harga batu bara kalori rendah (4.200 GAR) yang merupakan komoditas ekspor batu bara Indonesia, perlu naik ke kisaran US$70/ton dari harga rata-rata saat ini sebesar US$47/ton. Dengan demikian Pemerintah dapat meraup setoran PNBP 2026 menyamai realisasi 2025 senilai Rp138 triliun.

“Untuk mendapatkan penerimaan negara sebesar itu dengan produksi di-*cut* [menjadi sekitar] 600 juta ton, dengan asumsi ceteris-paribus, maka yang mendominasi produksi nasional adalah CV4200GAR/ICI4, oleh karena itu dengan perkalian komutatif biasa maka minimal harga adalah US$70 sedangkan harga hari ini masih di US$47,” ungkap Kristiono.

Data Argus Media menunjukkan harga batu bara Indonesia kalori rendah atau 4.200 GAR untuk untuk pengapalan pengapalan Supramax, yang mencerminkan harga batu bara di titik muat di Kalimantan sebelum biaya pengapalan, tercatat US$47,17/ton pada 30 Januari 2026, naik dari US$44,91/ton di awal tahun ini. Argus Media mencatat rata-rata harga batu bara Indonesia kalori rendah pada Juli-Desember 2025 berada di level US$43,55/ton, atau turun 7% dibandingkan dengan periode Januari-Juni 2025.

Pemerintah diketahui memangkas Rencana Kerja dan Anggaran Biaya (RKAB) batu bara tahun 2026, dengan harapan kenaikan harga. Ekspektasi kenaikan harga juga menjadi upaya Pemerintah mengejar target PNBP sektor minerba tahun ini.

According to Kristiono, who also serves as Chief Executive Officer of Ucoal, the price of low-calorie coal needs to rise to US$70/ton if the Government wants to achieve the target of Non-Tax State Revenue (PNBP) deposits from the mineral and coal (minerba) sector in 2026.

He stated that the price of low-calorie coal (4,200 GAR), Indonesia's primary coal export commodity, needs to rise to around US$70 per ton from the current average of US$47 per ton. This would allow the government to achieve PNBP revenues in 2026 equaling the 2025 realization of Rp138 trillion.

"To obtain state revenue of that size with production *cut* to around 600 million tons, assuming ceteris paribus, then the dominant national production is CV4200GAR/ICI4, therefore, with ordinary commutative multiplication, the minimum price is US$70, while today's price is still US$47," said Kristiono.

Argus Media data shows that the price of Indonesian low-calorie coal, or 4,200 GAR, for Supramax shipments, which reflects the price of coal at the loading point in Kalimantan before shipping costs, was recorded at US$47.17/ton on January 30, 2026, up from US$44.91/ton earlier this year. Argus Media noted that the average price of Indonesian low-calorie coal in July-December 2025 was US$43.55/ton, or a 7% decrease compared to the January-June 2025 period.

The government is known to have cut its 2026 coal Work Plan and Budget (RKAB) in the hope of a price increase. This expectation of price increases is also part of the government's effort to meet this year's non-tax state revenue (PNBP) target for the mineral and coal sector.

Kristiono memprediksi permintaan batu bara global dan domestik masih sangat besar. Permintaan dari China, India dan domestik akan menjadi yang utama. Pemanfaatan batu bara untuk pembangkit listrik akan diubah menjadi nilai tambah atau CTX (Coal To X).

Ia mengatakan struktur biaya penambangan batubara semakin menua, lebih fokus pada infrastruktur dan nilai tambah. Peraturan baru abad ke-21 membebani profitabilitas dan mengurangi kemampuan transisi energi.

Kristiono menyebut bahwa penambangan batu bara harus diatur secara ketat untuk melindungi lingkungan dan investasi.

“Unit penambangan batu bara telah direvisi 4 kali dalam 16 tahun, ini tidak menguntungkan untuk investasi besar. Prakiraan harga batu bara pada tahun 2028 adalah US$100 per ton. Ini menunjukkan siklus komoditas akan lebih pendek. Pemerintah India harus memberikan insentif kepada industri pertambangan batu bara untuk mengatasi biaya yang lebih tinggi,” ujarnya. (RA)

Kristiono predicts that global and domestic coal demand will remain very high. Demand from China, India, and domestic sources will be the primary sources. Coal utilization for power generation will be transformed into added value, or CTX (Coal To X).

He said the cost structure of coal mining is aging, with a greater focus on infrastructure and added value. New 21st-century regulations are weighing on profitability and reducing the ability to transition to energy.

Kristiono said that coal mining must be strictly regulated to protect the environment and investment.

"The coal mining unit price has been revised four times in 16 years, making it unprofitable for large investments. The forecast coal price in 2028 is US$100 per ton. This indicates a shorter commodity cycle. The Indian government should provide incentives to the coal mining industry to address higher costs," he said. (RA)

INVESTOR.ID

Alasan Danantara Tunjuk Perminas ketimbang PT Timah (TINS) Garap Proyek LTJ

Penulis : Muawwan Daelami

DANANTARA Indonesia mempercayakan proyek pengembangan logam tanah jarang (LTJ) dikelola PT Perusahaan Mineral Nasional (Perminas) alih-alih digarap perusahaan tambang eksisting seperti PT Timah Tbk (TINS).

Danantara's Reason for Appointing Perminas Rather Than PT Timah (TINS) to Work on the LTJ Project

Author: Muawwan Daelami

DANANTARA Indonesia has entrusted the rare earth metal (LTJ) development project to be managed by PT Perusahaan Mineral Nasional (Perminas) instead of existing mining companies such as PT Timah Tbk (TINS).

Penunjukan tersebut memunculkan spekulasi mengingat Perminas merupakan BUMN baru yang mempunyai kegiatan usaha hampir sama dengan bisnis-bisnis perusahaan anggota holding BUMN Industri Pertambangan alias MIND ID. Salah satunya, tentu saja PT Timah.

Direktur Utama PT Timah Restu Widiyantoro dalam rapat dengar pendapat (RDP) bersama Komisi VI DPR RI pada Mei tahun lalu mengungkapkan bahwa PT Timah telah menerima tugas dari MIND ID untuk fokus mempercepat pengembangan elemen tanah jarang (RRE) dan produk turunan logam tanah jarang (LTJ).

Bahkan, PT Timah sudah menyiapkan peta jalan (roadmap) untuk mengembangkan riset termasuk pemanfaatan teknologi guna menghasilkan LTJ. Rencana PT Timah merevitalisasi Tanjung Ular, Kabupaten Bangka Barat, juga sejatinya bagian dari pilot project pengembangan RRE yang pada hilirnya bertujuan menghasilkan logam tanah jarang.

Peta kemudian berubah haluan selepas Danantara Indonesia menyatakan proyek LTJ akan dikelola Perminas. Chief Operating Officer (COO) Danantara Indonesia Dony Oskaria beralasan bahwa sampai hari ini sebetulnya belum ada BUMN yang mengelola LTJ termasuk PT Timah.

“Karena memang PT Timah fokus kepada timahnya. Tetapi, ada *output* yang tidak terkelola. Jadi, kami membuat satu perusahaan (Perminas) yang khusus. Nah, di LTJ ini masih tahap pengembangan,” ucap Dony di Jakarta dikutip, Rabu (11/2/2026).

Inilah yang membedakan LTJ dengan pertambangan lain seperti timah, emas, dan batu bara yang industrinya sudah matang (mature). Karena itu, Dony bilang, industri LTJ ini perlu dikembangkan terlebih dahulu baik dari aspek utilisasi maupun pemanfaatannya.

The appointment has sparked speculation, given that Perminas is a new state-owned enterprise with business activities nearly identical to those of the member companies of the State-Owned Mining Industry Holding Company (MIND ID). One of these companies, of course, is PT Timah.

PT Timah President Director Restu Widiyantoro in a hearing (RDP) with Commission VI of the Indonesian House of Representatives in May last year revealed that PT Timah had received an assignment from MIND ID to focus on accelerating the development of rare earth elements (RRE) and rare earth metal derivative products (LTJ).

In fact, PT Timah has prepared a roadmap to develop research, including the use of technology to produce rare earth metals. PT Timah's plan to revitalize Tanjung Ular, West Bangka Regency, is also part of a pilot project for developing rare earth metals (RRE), which aims to produce rare earth metals downstream.

The map then changed course after Danantara Indonesia announced that the LTJ project would be managed by Perminas. Danantara Indonesia Chief Operating Officer (COO) Dony Oskaria argued that, to date, no state-owned enterprise, including PT Timah, had managed LTJ.

"Because PT Timah focuses on tin, there's some unmanaged *output. So, we created a dedicated company (Perminas). LTJ is still in the development stage," Dony said in Jakarta on Wednesday (February 11, 2026).*

This is what differentiates LTJ from other mining industries, such as tin, gold, and coal, which are already mature industries. Therefore, Dony said, the LTJ industry needs to be developed first, both in terms of utilization and utilization.

Danantara, demikian Dony, tidak ingin mencampuradukkan perusahaan-perusahaan tambang yang sudah eksis dengan perusahaan yang model bisnisnya masih didefinisikan. Apalagi, dalam pengembangannya, Perminas pasti masih membutuhkan dukungan Danantara.

"Jadi, kami tidak mau mengganggu perusahaan yang sudah eksisting. Makanya, kami pisah. Perminas sendiri. Tidak termasuk di bawah MIND ID. Tetapi, Perminas langsung di bawah Danantara Asset Management (DAM)," terang Dony.

"LTJ ini sekali lagi, industri yang masih dalam tahap pengembangan dan memerlukan riset, studi, dan sebagainya sehingga secara komersial belum dapat dimaksimalkan," tegasnya. Editor: Muawwan Daelami

Danantara, Dony explained, doesn't want to mix existing mining companies with those whose business models are still being defined. Moreover, Perminas will undoubtedly still need Danantara's support in its development.

"So, we don't want to disrupt existing companies. That's why we're separating. Perminas is its own entity. It's not under MIND ID. Instead, Perminas is directly under Danantara Asset Management (DAM)," explained Dony.

"LTJ, once again, is an industry that is still in the development stage and requires research, studies, and so on, so it cannot be maximized commercially," he stressed. Editor: Muawwan Daelami

CNBC INDONESIA

Trump Pakai Batu Bara Untuk Operasi Militer, Harga Langsung Terbang?

mae, CNBC Indonesia

HARGA batu bara tak bergerak meski dihujani banyak berita positif.

Merujuk Refinitiv, harga batu bara ditutup di posisi US$ 116,25 per ton atau stagnan pada Rabu (11/2/2026). Harga batu bara justru tidak bergerak di tengah kabar menggembirakan dari Amerika Serikat.

Presiden Amerika Serikat (AS) Donald Trump pada Rabu menyatakan bahwa ia telah menginstruksikan Departemen Energi AS untuk mengamankan pendanaan guna memastikan pembangkit listrik tenaga batu bara di West Virginia, Ohio, North Carolina, dan Kentucky tetap beroperasi.

Trump Uses Coal for Military Operations, Will Prices Immediately Soar?

mae, CNBC Indonesia

COAL prices remained unchanged despite a barrage of positive news.

According to Refinitiv, coal prices closed at US$116.25 per ton, unchanged on Wednesday (February 11, 2026). Coal prices, however, remained unchanged amid encouraging news from the United States.

United States (US) President Donald Trump said Wednesday that he has instructed the US Department of Energy to secure funding to ensure coal-fired power plants in West Virginia, Ohio, North Carolina and Kentucky remain operational.

Berbicara dalam acara Champion of Coal di Gedung Putih, presiden AS tersebut kembali menegaskan penolakannya terhadap sumber energi alternatif, termasuk turbin angin, dan menyatakan bahwa pembangkit batu bara sangat penting bagi energi dan keamanan nasional AS.

Dia juga mengumumkan bahwa dalam waktu dekat akan menandatangani perintah eksekutif yang mengarahkan Departemen Pertahanan untuk bekerja langsung dengan pembangkit batu bara dalam perjanjian pembelian listrik baru, guna memastikan kita memiliki pasokan listrik yang lebih andal.

Trump mengarahkan Menteri Pertahanan Pete Hegseth untuk membuat perjanjian pembelian listrik dari pembangkit batu bara guna mendukung operasi militer. Berdasarkan arahan tersebut, kantor instalasi energi Pentagon akan mengejar perjanjian jangka panjang yang menjanjikan peningkatan permintaan serta kepastian bisnis.

"Kami sekarang akan membeli banyak batu bara melalui militer, dan itu akan lebih murah serta jauh lebih efektif dibandingkan apa yang telah kami gunakan selama bertahun-tahun," kata Trump pada Rabu dalam sebuah acara di Gedung Putih yang dihadiri para penambang, eksekutif batu bara, dan pemimpin industri energi, dikutip dari Reuters.

Trump memuji batu bara sebagai bentuk energi yang paling andal dan dapat diandalkan. Dia juga mengatakan bahwa langkah pemerintahannya akan membantu meningkatkan pembangkitan listrik, menurunkan harga bagi konsumen, dan memastikan industri yang krusial bagi keamanan nasional memiliki pasokan listrik yang stabil.

"Pembangkit listrik batu bara naik hampir 15% di tahun pertama saya, dan angka itu akan menjadi sekitar 25 atau 30% tahun depan," kata Trump.

Speaking at a Champions of Coal event at the White House, the US president reiterated his opposition to alternative energy sources, including wind turbines, and stated that coal plants are vital to US energy and national security.

He also announced that he will soon sign an executive order directing the Department of Defense to work directly with coal-fired power plants on new power purchase agreements, to ensure we have a more reliable electricity supply.

Trump directed Defense Secretary Pete Hegseth to pursue agreements to purchase electricity from coal-fired power plants to support military operations. Under the directive, the Pentagon's energy installations office will pursue long-term agreements that promise increased demand and business certainty.

"We're now going to be buying a lot of coal through the military, and it's going to be cheaper and much more effective than what we've been using for years," Trump said Wednesday at a White House event attended by miners, coal executives and energy industry leaders, Reuters reported.

Trump praised coal as the most reliable and dependable form of energy. He also said his administration's actions would help increase electricity generation, lower prices for consumers, and ensure industries crucial to national security have a stable power supply.

“Coal power generation was up almost 15% in my first year, and that number will be about 25 or 30% next year,” Trump said.

"Lebih banyak batu bara berarti biaya lebih rendah dan lebih banyak uang di kantong warga Amerika dan, terus terang, di kantong Amerika Serikat. Itu bukan hal yang buruk," tambahnya.

Trump juga memuji rencana Tennessee Valley Authority untuk terus meng-operasikan dua pembangkit listrik tenaga batu bara yang sebelumnya dijadwalkan pensiun, serta mengumumkan pendanaan dari Departemen Energi untuk mendukung peningkatan fasilitas PLTU. Sebesar US$ 175 juta akan digunakan untuk peningkatan di enam PLTU di Kentucky, North Carolina, Ohio, Virginia, dan West Virginia, menurut pejabat Gedung Putih.

Saham perusahaan tambang batu bara Peabody Energy Corp. naik hingga 9,6% dalam perdagangan setelah jam bursa di AS. CEO Peabody, Jim Grech, dalam acara tersebut mengatakan perusahaan sedang bekerja sama dengan peme-rintahan untuk potensi pembangunan pembangkit listrik baru berbahan bakar batu bara.

Upaya ini menandai langkah terbaru Trump untuk memperkuat baik penambangan maupun konsumsi batu bara, bahan bakar fosil yang penggunaannya sebagai sumber listrik di AS telah menurun akibat per-saingan dari gas alam yang lebih murah dan energi terbarukan, serta kekhawatiran terhadap perubahan iklim.

Dinamika tersebut kini bergeser seiring perubahan kebijakan dari Washington dan upaya perusahaan utilitas memenuhi lonjakan permintaan listrik yang didorong oleh industri kecerdasan buatan yang sangat haus energi.

Trump mempromosikan listrik dari apa yang ia sebut sebagai "batu bara bersih dan indah" sebagai hal penting untuk memenuhi dua agenda politiknya. Kebijakan ini membantu AS memenangkan persaingan global dalam bidang AI dan menurunkan tagihan listrik konsumen menjelang pemilu sela November.

"More coal means lower costs and more money in the pockets of Americans and, frankly, in the pockets of the United States. That's not a bad thing," he added.

Trump also praised the Tennessee Valley Authority's plan to continue operating two coal-fired power plants previously scheduled for retirement, and announced funding from the Department of Energy to support plant upgrades. According to White House officials, $175 million will be used for upgrades at six coal-fired plants in Kentucky, North Carolina, Ohio, Virginia, and West Virginia.

Shares of coal miner Peabody Energy Corp. rose as much as 9.6% in after-hours trading in the U.S. market. Peabody CEO Jim Grech said at the event that the company is working with the government on potential new coal-fired power plants.

The effort marks Trump's latest move to boost both the mining and consumption of coal, a fossil fuel whose use as a source of electricity in the U.S. has declined due to competition from cheaper natural gas and renewable energy, as well as concerns about climate change.

That dynamic is shifting as policy changes out of Washington and utilities try to meet surging electricity demand driven by the energy-hungry artificial intelligence industry.

Trump has promoted electricity from what he calls "clean, beautiful coal" as crucial to his dual political agenda: helping the US win the global AI competition and lowering consumer electricity bills ahead of the November midterm elections.

Departemen Energi telah mengeluarkan perintah darurat yang mewajibkan beberapa PLTU tetap beroperasi, dan Departemen Dalam Negeri membuka lebih banyak lahan federal untuk konsesi batu bara di North Dakota, Montana, dan Wyoming.

Pada saat yang sama, pemerintahan Trump mengakhiri dukungan federal untuk sejumlah proyek yang memasok jaringan listrik dengan tenaga angin dan surya. Pemerintah juga melonggarkan regulasi yang sebelumnya mendorong peralihan dari bahan bakar fosil penyebab perubahan iklim.

Tantangan Besar Hadang AS

Meski pengumuman ini memicu optimisme di kalangan produsen batu bara, analisis lebih mendalam menunjukkan adanya hambatan signifikan. Analis energi Shanaka Anslem Perera menyoroti berbagai komplikasi nyata dalam menghidupkan kembali batu bara.

Ia mencontohkan PLTU Centralia di Washington, yang diperintahkan tetap beroperasi pada Desember 2025 namun tetap tidak aktif karena kekurangan tenaga kerja terampil, pembeli, bahkan pasokan batu bara.

Kasus ini mencerminkan masalah lebih luas. Sebanyak 80% perusahaan utilitas memiliki lebih dari 25% karyawan berusia di atas 55 tahun. Pekerja tambang juga sudah turun drastis dari 92.000 menjadi 45.000 dalam beberapa tahun terakhir.

Perera berpendapat intervensi agresif Trump termasuk penggunaan DPA 303 untuk pembelian batu bara oleh Pentagon mengabaikan hambatan kritis. Contohnya seperti waktu tunggu trafo listrik besar yang melonjak menjadi 128-210 minggu serta hilangnya pengetahuan operasional yang tidak dapat dipulihkan.

The Department of Energy has issued an emergency order requiring some coal-fired power plants to remain operational, and the Department of the Interior is opening more federal land to coal concessions in North Dakota, Montana, and Wyoming.

At the same time, the Trump administration ended federal support for several projects that power the electricity grid with wind and solar power. The government also relaxed regulations that previously encouraged a shift away from climate-change-causing fossil fuels.

The Big Challenge Facing the US

While this announcement sparked optimism among coal producers, a closer look reveals significant obstacles. Energy analyst Shanaka Anslem Perera highlights the real complications in reviving coal.

He cited the example of the Centralia coal-fired power plant in Washington, which was ordered to resume operations in December 2025 but remains inactive due to a lack of skilled labor, buyers, and even coal supplies.

This case reflects a broader problem. As many as 80% of utility companies have more than 25% of their employees over the age of 55. Mining employment has also plummeted from 92,000 to 45,000 in recent years.

Perera argued that Trump's aggressive interventions, including the Pentagon's use of DPA 303 for coal purchases, ignored critical obstacles, such as the lead time for large electrical transformers, which surged to 128-210 weeks, and the irreversible loss of operational knowledge.

Ia juga menyebut nilai sebenarnya PLTU bukan pada pembakaran batu baranya, melainkan pada koneksi jaringan listrik yang sudah ada, yang sangat strategis untuk dikonversi menjadi pusat data atau fasilitas berdaya tinggi lainnya. Contohnya PLTU Conesville 2.000 MW di Ohio yang kini dialihfungsikan menjadi pusat data.

Dengan 120 PLTU dijadwalkan tutup dalam lima tahun ke depan, peluang investasi dinilai lebih pada pemisahan aset infrastruktur dari kewajiban komoditasnya.

Perspektif ini sejalan dengan realitas pasar. Meskipun ada dukungan kebijakan, produksi batu bara AS diproyeksikan turun menjadi 520 juta short ton pada 2026 dari 531 juta pada 2025, didorong oleh meningkatnya adopsi energi terbarukan dan tingginya stok batu bara utilitas.

Ekspor mungkin naik tipis sekitar 1%, didorong pengiriman batu bara metalurgi, namun permintaan batu bara termal untuk pembangkitan listrik diperkirakan turun menjadi hanya 16% dari total bauran listrik AS.

Dari China dikabarkanaktivitas perdagangan batu bara termal di tambang (mine-mouth) China melemah karena sejumlah tambang menghentikan atau mengurangi operasi menjelang periode libur.

Banyak tambang batu bara di wilayah utama produksi seperti Shanxi, Shaanxi, dan Inner Mongolia mengurangi produksi karena libur. Sebagian besar kontrak hanya untuk kebutuhan jangka pendek.

Permintaan dari pembangkit listrik dan industri juga terbatas karena konsumsi listrik musiman melambat. CNBC INDONESIA RESEARCH (mae/mae)

He also stated that the true value of a coal-fired power plant lies not in its coal combustion, but in its existing grid connection, which is strategically important for conversion into data centers or other high-power facilities. For example, the 2,000 MW Conesville Coal-fired Power Plant in Ohio is now being converted into a data center.

With 120 coal-fired power plants scheduled to close in the next five years, investment opportunities are seen as more about separating infrastructure assets from commodity liabilities.

This perspective aligns with market realities. Despite policy support, US coal production is projected to decline to 520 million short tons in 2026 from 531 million in 2025, driven by increased renewable energy adoption and high utility coal inventories.

Exports may edge up by about 1%, driven by metallurgical coal shipments, but demand for thermal coal for electricity generation is expected to fall to just 16% of the total US electricity mix.

From China, it was reported that thermal coal trading activity at China's mine-mouths had weakened because a number of mines had stopped or reduced operations ahead of the holiday period.

Many coal mines in key coal production regions like Shanxi, Shaanxi, and Inner Mongolia have reduced production due to the holiday. Most contracts are for short-term needs only.

Demand from power plants and industry is also limited due to seasonal slowdown in electricity consumption. CNBC INDONESIA RESEARCH (mae/mae)

MINING.COM

Nickel price jumps as Indonesia's top mine cuts output

Staff Writer

NICKEL prices rose for a fourth straight day Wednesday after Indonesia ordered the world's largest nickel mine to sharply cut output in a move aimed at tightening global supply and lifting prices.

LME nickel climbed 2% to $17,835 a tonne as of 6:45 a.m. London time, after earlier touching $17,910, extending a rally of more than 20% since mid-December amid speculative buying and heightened geopolitical tensions.

Indonesia plans to issue production quotas of 260 million to 270 million tonnes of nickel ore this year, according to *Bloomberg*, slightly above an earlier estimate of 250 million to 260 million tonnes but far below the 379 million tonnes targeted for 2025. Authorities manage output through annual mining permits, known as RKABs, and can revise volumes mid-year.

PT Weda Bay Nickel will receive a 12 million tonne ore quota this year, down from 42 million tonnes in 2025. The mine, located on Halmahera in North Maluku, is owned by Tsingshan Holding Group Co, France's Eramet SA and PT Aneka Tambang. Eramet confirmed the reduced quota and said it plans to seek a revision, while the county's Energy and Mineral Resources Ministry said quotas remain under evaluation.

Price control

Indonesia is trying to rein in a persistent global surplus after its production surged to about 65% of world supply, triggering a two-year price slump that forced higher-cost rivals in Australia and New Caledonia to shut down.

The quota cut will weigh heavily on Weda Bay, which had planned to expand output to more than 60 million tonnes of ore to support a nearby industrial park. Instead, it has imported large volumes of ore from the Philippines to offset local shortages.

Nickel, used in stainless steel and electric-vehicle batteries, has seen weaker-than-expected demand from the battery sector as some manufacturers shift to non-nickel chemistries.

In January, Macquarie Group raised its 2026 nickel price forecast by 18% to $17,750 a tonne on the LME, citing a sharp drop in the expected surplus due to tighter Indonesian quotas.

Curbing coal

Indonesia is also curbing thermal coal output, with mining quotas in the world's largest exporter set to fall by nearly 25% from a year earlier. The Indonesian Coal Mining Association said the cuts could force some operations to close and leave overseas buyers scrambling for alternative supplies.

(With files from Bloomberg)

CREAMER MEDIA'S MINING WEEKLY

Eramet says Indonesia nickel permit volume slashed for 2026

By: Reuters

ERAMET's nickel mining joint venture in Indonesia has received an initial production allowance of 12-million wet metric tons for this year, down from the initial allowance of 32-million it received for 2025, the French mining firm said.

Eramet's PT Weda Bay Nickel joint venture will apply as soon as possible for an upward revision of the volume, it said in a statement, adding that its 2025 allowance was increased last July to 42-million wet metric tons.

Indonesia has so far approved nickel mining quotas, locally known as RKAB, of around 260-million to 270-million metric tons for 2026, local media outlets reported late on Tuesday, citing mining ministry official Tri Winarno.

A spokesperson for Indonesia's Energy and Mineral Resources Ministry told Reuters that "all RKABs are still under discussion, including adjustments to the production of several mineral and coal commodities."

Benchmark three-month nickel CMNI3 on the London Metal Exchange was up 2.2% at $17 880 per metric ton at 0912 GMT, having earlier gained as much as 2.8% to $17 980, its highest since January 30.

Australian Mining

Holistic thinking in mineral processing

Staff writer

METSO's history of innovation gives it a unique perspective on mining processes and how every component in a circuit fits together.

Metso's expertise is grounded in a history of innovation that spans more than a century.

From the steam-age inventions of Bruno Nordberg through to artificial intelligence (AI)-driven technologies such as RockSense 3D, the company draws on a lineage of mining innovation with few peers in the industry.

These breakthroughs have made Metso a name synonymous with core mining processes, including feeding, screening and crushing.

Alongside its extensive product portfolio, Metso prides itself on supporting customers throughout the design, establishment and operation of a project. For Metso, the whole is always greater than the sum of its parts.

Metso technology manager – midsize and mobile crushers Asia Pacific – Mustafa Pardawala said a holistic approach to circuit design is essential when consulting on new or existing projects.

"One of the most valuable things Metso provides is process design," Pardawala told *Australian Mining*.

"We look at the entire flowsheet and simulate the whole circuit rather than treating equipment as standalone.

"Our simulation tools and expertise spans across crushing, screening and feeding, which allows us to ensure that the entire circuit performs as intended. One of the most crucial parts of this is getting the process input information as accurate as possible."

Early consultation allows Metso to design the crushing, screening and feeding stages as a single system. By engaging at the design stage and using tools like Bruno, Metso can match equipment to ore properties, right-size crushers and screens and balance loads across the flowsheet, reducing bottlenecks, unnecessary recirculation and downstream issues.

It also gives Metso the opportunity to educate customers, test options through simulation and apply lessons from its large installed base.

Pardawala's colleagues agree that thinking about the circuit as an integrated whole is essential.

Metso technology manager – screening Asia Pacific – Peter Lundberg said inefficiency in one area quickly compounds across the system.

"Variability in crusher feed, whether due to fluctuating ore fragmentation, inconsistent particle size distribution, or poor choke feeding, can lead to non-uniform product shape," Lundberg said.

"Irregular shape and size distribution compromise downstream comminution efficiency, particularly in milling circuits, where predictable grindability and throughput depend on consistent feed characteristics."

Technology manager – crushing Asia Pacific – Jason Perrella noted similar effects from poor screening performance.

"If we're not getting the separation we designed for, too much undersize goes to the crusher," he said.

"Excessive fines in the crushing chamber can cause packing, force spikes and high power draw. Fines don't need crushing, but they still wear the chamber and decrease efficiency."

Perrella said poor feeding can also create a force imbalance in the crusher.

"If we're not maintaining a proper material level in the crushing chamber, slabby and long particles get through and then affect the screen, and so on," he said.

Perrella believes one of Metso's biggest strengths is its breadth across the flowsheet.

"We're not just a crushing, screening or feeding company; we cover the entire mineral processing flowsheet," he said.

"Our team has shared expertise across all technologies."

The scale of Metso's installed base is another major advantage.

"We've got well over 100 years of experience designing circuits with these machines, and a huge global installed base," Perrella said.

"That real-world data feeds into our modelling tools – including Bruno – and into our knowledge bank. It allows us to deliver advanced consultation and accurate, refined circuits very early in a project's life."

Perrella said one of the most impactful recent technologies has been Metso's RockSense belt analyser products, which enables particle size distribution measurement.

"With tools like RockSense – using 2D or 3D particle-size analysis on the belt – operators can constantly track what's coming into and out of each part of the plant ," he said.

"That enables on-the-fly adjustments to balance the circuit."

While technologies like RockSense seem far removed from the steam-age innovations of Bruno Nordberg, they share a lineage that has made Metso a trusted name for more than a century.

argus

Indonesia to cut nickel mining quota in 2026

INDONESIA's energy and mineral resources ministry (ESDM) will cut the 2026 work plan and budget (RKAB) quota for nickel production to 260mn-270mn t, according to market sources.

This is largely within earlier market expectations that the ESDM would revise the nickel RKAB quota to 250mn-260mn t.

But market woes remained because the cut is still about one-third lower than the 2025 approved quota of 379mn t. The reduced quota would also be significantly below the forecast 330mn t of Indonesian nickel ore consumption for 2026, *Argus* estimates show.

Some participants expect imports to make up for some of the quota shortfall but said imports alone would not be enough to fulfill demand, while others expect smelters may also reduce production.

The RKAB cut is a measure for the Indonesian government to regulate nickel pricing, which has been on an uptrend since December 2025, market sources said. The London Metal Exchange (LME) nickel prices spiked to a 1½-year high of $18,950/t on 29 January, supported by geopolitical tensions, the Indonesian government's plans to change the nickel ore benchmark price formula and its intent to reduce nickel ore supply for 2026.

Market participants are monitoring policy developments while waiting for clearer indications, because the new RKAB would likely only take full effect from April. The market is also hopeful that RKAB quota will increase in later months, given talks that there may be another round of RKAB applications and approvals in the next quarter, market sources said.

World Energy News

China's coal production in 2026 is expected to grow at the slowest pace this decade, despite lower imports

By Anil D'Silva; Sudarshan Varadhan - Reuters

A **MAJOR** coal industry group announced?on? Tuesday that China's coal production is expected to increase by 35 million metric tones to 4.86 billion tons in 2026. This would be the slowest rate this decade, despite?projections? of a second consecutive drop in annual imports as a result of Indonesia, its top supplier, ceasing spot exports.

China Coal Transportation and Distribution Association said that production by the world's largest producer, consumer and imported of coal will rise 0.7% in this year while imports will fall 5.1% to 465 millions tons.

The CCTD stated that "news of Indonesia's reduction of production quotas, and the reinstatement export tariffs have?created expectation of a significant decline in Indonesian coal imported."

Indonesian miners have stopped exporting spot coal after the government proposed a deep production cut?to stabilize?falling prices. China will use up its stocks this year, as consumption growth will outpace supply growth.

"If imports of coal are reduced more significantly, the domestic production will still be able to increase."

China's coal fired power generation dropped in 2025, for the first time in a decade. The growing renewable fleet of China helped meet an 5% rise in electricity demand to a "record high". Analysts say that while proposals to build coal-fired plants are on the rise, China is still on course for a peak of emissions by 2030.

Wood Mackenzie, a consultancy, said that coal plants were'shifting from primary energy suppliers to flexibility providers.' It added that parts of the fleet are moving to a?reserve-status.

The statement stated that coal-fired electricity utilisation rates have decreased from 60% in 2011, to 48.2% by 2025. It also said that the consultancy anticipates a decline of 32% to 2035.

(Reporting and editing by Anil D'Silva; Sudarshan Varadhan) (Source: Reuters)

KITCO NEWS

Nornickel reports 36% rise in net profit

By Anastasia Lyrchikova – Reuters

RUSSIAN metal producer Nornickel's 2025 net profit rose by 36% year-on-year to $2.47 billion, following higher prices for some metals and foreign-exchange effects, the company said on Wednesday.

The major producer of refined nickel and palladium said 2025 revenue increased by 10% to $13.76 billion while earnings before interest, tax, depreciation and amortization rose 9% to $5.67 billion.

Platinum, palladium and copper were among metals that gained last year, but Nornickel said the LME nickel average price fell by 10% year-on-year.

Other headwinds included Western sanctions on Russia, high interest rates and a strong rouble.

Targets delivered despite headwinds

Despite the difficulties, CEO Vladimir Potanin said: "Nornickel's management has delivered on its annual targets, primarily on production and sales."

In a statement, he added the company expected the major macroeconomic challenges for its business to persist into 2026.

Nornickel is not subject to direct Western sanctions over Russia's actions in Ukraine, but the measures have prompted some producers to avoid buying Russian metal. They have also complicated the process of making payments and restricted access to Western equipment.

Nornickel did not disclose its sales volumes or sales destinations. Revenue from metal sales rose 10% to $12.983 billion, mainly because of higher prices.

In response to global restrictions, the producer redirected its sales flows to Asia, which became the company's largest market.

Nornickel's CFO Sergei Malyshev said the company last year reduced its inventories that had accumulated because of sanctions.

Capital expenditure amounted to $2.6 billion in 2025, and the company expects a similar level in 2026.

Adjusted free cash flow was $1.5 billion.

Malyshev said Nornickel's dividend payout will depend on its debt metrics, the economic situation, and the cash flow generated by the Bystrinsky copper and gold mine, which has been operating at capacity since around 2020. Earlier, Potanin said dividends for 2025 were unlikely.

The company said it expects the global nickel market surplus to reach 275,000 metric tons in 2026, assuming Indonesia maintains the status quo, and anticipates the palladium market will be balanced in the medium term.

(By Anastasia Lyrchikova; Editing by Vladimir Soldatkin and Barbara Lewis)

THE ECONOMIC TIMES

Gold, silver dip as dollar rises after strong US jobs data

By Reuters

GOLD and silver fell on Thursday as the U.S. dollar firmed after stronger-than-expected January jobs data dented expectation for near-term interest rate cuts, while investors awaited inflation data due on Friday for more monetary policy cues.

Spot gold was down 0.4% at $5,058.64 per ounce by 0134 GMT after rising more than 1% in the previous session.

U.S. gold futures for April delivery lost 0.3% to $5,080.0 per ounce.

Spot silver fell 1.4% to $82.87 per ounce, after a 4% climb on Wednesday.

The U.S. dollar index rose, building on Wednesday's rally following the surprisingly strong employment report that suggested underlying U.S. economic health. A stronger dollar makes greenback-priced metals more expensive for other currency holders. [USD/]

U.S. job growth unexpectedly accelerated in January and the unemployment rate fell to 4.3%, signs of labour market stability that could give the Federal Reserve room to keep interest rates unchanged for some time while policymakers monitor inflation.

But the largest increase in payrolls in 13 months likely exaggerates the labour market's health, as revisions showed the economy added only 181,000 jobs in 2025 instead of the previously estimated 584,000.

The Fed will keep rates unchanged through Chair Jerome Powell's term ending in May but cut immediately afterward in June, a Reuters poll showed, with economists warning that policy under his likely successor, Kevin Warsh, could become too loose.

Investors now await the weekly jobless claims report on Thursday and inflation data on Friday for more cues on the Fed's monetary policy path.

After talks with Israeli Prime Minister Benjamin Netanyahu on Wednesday, President Donald Trump said they reached no "definitive" agreement on how to move forward with Iran but he insisted negotiations with Tehran would continue to see if a deal can be achieved.

Spot platinum shed 1% to $2,110.63 per ounce, while palladium rose 0.4% to $1,707.17.