TABLE OF CONTENTS

Bisnis.com

Merdeka (MDKA) Pacu Produksi Emas Usai Raih Pendapatan Rp31,70 Triliun

Penulis : Dionisio Damara Tonce

PT **MERDEKA** Copper Gold Tbk. (MDKA) membidik kenaikan volume produksi emas pada 2026 setelah meraih pendapatan tidak diaudit sebesar US$1,89 miliar atau sekitar Rp31,70 triliun tahun lalu.

Presiden Direktur MDKA Albert Saputro menyampaikan bahwa pada 2025 perseroan berfokus pada penguatan disiplin operasional serta penyelesaian sejumlah agenda strategis. Pada kuartal IV/2025, perseroan memprioritaskan stabilitas portofolio sekaligus persiapan ekspansi untuk tahun berikutnya.

“Dengan Tambang Emas Pani yang semakin dekat dengan produksi perdana, kinerja berkelanjutan di Tambang Tujuh Bukit, serta peningkatan skala bisnis nikel, Merdeka berada pada posisi kuat untuk memasuki fase pertumbuhan berikutnya,” ujar Albert dalam keterangan resminya, Selasa (3/2/2026).

Lini bisnis emas menjadi kontributor utama melalui Tambang Emas Tujuh Bukit memproduksi 103.156 ounces emas sepanjang 2025. Dari sisi penjualan, MDKA melepas 104.168 ounces emas dengan harga jual rata-rata US$3.138 per ons, melesat 32% dibandingkan dengan tahun sebelumnya (year on year/YoY).

Sementara itu, proyek Tambang Emas Pani yang dikelola PT Merdeka Gold Resources Tbk. (EMAS) telah menyelesaikan serangkaian tahap commissioning pada akhir 2025. Proyek ini dijadwalkan memulai produksi emas perdana pada kuartal I/2026, yang diprediksi menjadi motor pertumbuhan baru bagi grup.

Merdeka (MDKA) Boosts Gold Production After Earning Rp31.70 Trillion in Revenue

Author: Dionisio Damara Tonce

PT **MERDEKA** Copper Gold Tbk. (MDKA) is targeting increased gold production volume in 2026 after achieving unaudited revenue of US$1.89 billion, or approximately Rp31.70 trillion, last year.

MDKA President Director Albert Saputro stated that in 2025, the company will focus on strengthening operational discipline and completing several strategic agendas. In the fourth quarter of 2025, the company will prioritize portfolio stability and prepare for expansion for the following year.

"With the Pani Gold Mine approaching initial production, continued performance at the Tujuh Bukit Mine, and the increasing scale of its nickel business, Merdeka is in a strong position to enter its next phase of growth," Albert said in an official statement on Tuesday (February 3, 2026).

The gold business line is a major contributor through the Tujuh Bukit Gold Mine producing 103,156 ounces of gold throughout 2025. In terms of sales, MDKA released 104,168 ounces of gold at an average selling price of US$3,138 per ounce, a 32% increase compared to the previous year (year on year/YoY).

Meanwhile, the Pani Gold Mine project, managed by PT Merdeka Gold Resources Tbk. (EMAS), has completed a series of commissioning stages by the end of 2025. This project is scheduled to begin its first gold production in the first quarter of 2026, which is predicted to be a new growth driver for the group.

Di sektor nikel, melalui anak usahanya PT Merdeka Battery Materials Tbk. (MBMA), Tambang Sulawesi Cahaya Mineral (SCM) mencatatkan pertumbuhan produksi saprolit sebesar 42% YoY menjadi 7,0 juta wet metric tonnes (wmt) dan limonit meningkat sebesar 45% secara tahunan menjadi 14,7 juta wmt.

Adapun pada lini tembaga, Tambang Wetar tercatat memproduksi 10.454 ton tembaga sepanjang 2025. Perseroan juga terus mematangkan studi kelayakan Proyek Tembaga Tujuh Bukit yang diproyeksikan sebagai salah satu tambang tembaga-emas terbesar di dunia yang belum dikembangkan.

Seiring kinerja operasional di seluruh lini usaha, Merdeka meraih pendapatan tidak diaudit sebesar US$1,89 miliar. Hal itu mencerminkan kontribusi emas, yang sebagian mengimbangi pelemahan pendapatan nikel dan tembaga.

Memasuki 2026, Grup Merdeka membidik kenaikan volume produksi emas mencapai 180.000 hingga 205.000 ounces. Jumlah ini hampir dua kali lipat dari capaian tahun lalu, seiring dengan kontribusi penuh dari Tambang Pani.

Untuk bisnis nikel, MBMA menargetkan produksi saprolit 8,0 juta–10,0 juta wmt dan limonit 20,0 juta–25,0 juta wmt. Seluruh target ini masih menunggu persetujuan resmi Rencana Kerja dan Anggaran Biaya (RKAB) dari otoritas terkait.

Disclaimer: Berita ini tidak bertujuan mengajak membeli atau menjual saham. Keputusan investasi sepenuhnya ada di tangan pembaca. Bisnis.com tidak bertanggung jawab atas kerugian atau keuntungan yang timbul dari keputusan investasi pembaca. Editor : Ana Noviani

In the nickel sector, through its subsidiary PT Merdeka Battery Materials Tbk. (MBMA), the Sulawesi Cahaya Mineral (SCM) Mine recorded a 42% year-on-year growth in saprolite production to 7.0 million wet metric tonnes (wmt) and a 45% year-on-year increase in limonite production to 14.7 million wmt.

In the copper sector, the Wetar Mine is projected to produce 10,454 tonnes of copper throughout 2025. The Company is also continuing to finalize the feasibility study for the Tujuh Bukit Copper Project, which is projected to be one of the world's largest undeveloped copper-gold mines.

In line with operational performance across all business lines, Merdeka achieved unaudited revenue of US$1.89 billion. This reflected the contribution of gold, which partially offset weaker nickel and copper revenues.

Entering 2026, the Merdeka Group is targeting an increase in gold production volume to 180,000 to 205,000 ounces. This is nearly double last year's figure, in line with the full contribution from the Pani Mine.

For the nickel business, MBMA is targeting saprolite production of 8.0 million–10.0 million wmt and limonite production of 20.0 million–25.0 million wmt. All these targets are still awaiting official approval of the Work Plan and Budget (RKAB) from the relevant authorities.

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

Kontan.co.id

ANTM Tegaskan Kenaikan HPE Emas Tak Pengaruhi Penjualan, Fokus Pasar Domestik

Reporter: Diki Mardiansyah | Editor: Handoyo

PT **ANEKA** Tambang Tbk (ANTM) menegaskan bahwa kenaikan Harga Patokan Ekspor (HPE) emas tidak berdampak langsung terhadap kinerja penjualan emas perusahaan.

Hal ini karena Antam tidak melakukan ekspor emas dan seluruh penjualan logam mulia perseroan ditujukan untuk memenuhi kebutuhan pasar domestik.

Sekretaris Perusahaan Antam, Wisnu Haryanto, menyampaikan bahwa perusahaan tetap mencermati penetapan HPE sebagai bagian dari kebijakan perdagangan serta dinamika pasar global.

Namun demikian, kenaikan HPE emas lebih dipandang sebagai indikator sentimen pasar secara umum, bukan faktor yang memengaruhi operasional penjualan perusahaan.

"Antam tidak melakukan ekspor emas, sehingga kenaikan HPE emas tidak berdampak langsung terhadap kegiatan penjualan emas perusahaan," ujar Wisnu kepada Kontan, Selasa (3/2/2026).

Wisnu menambahkan, untuk komoditas lain yang diproduksi Antam, HPE tetap menjadi salah satu referensi dalam perencanaan usaha. Meski begitu, perseroan tetap mengedepankan prinsip kehati-hatian serta kepatuhan terhadap regulasi yang berlaku dalam menjalankan kegiatan operasionalnya.

Menurut Wisnu, permintaan emas global yang tetap kuat mencerminkan peran emas sebagai aset lindung nilai (safe haven) di tengah ketidakpastian ekonomi global.

ANTM Confirms Increase in Gold HPE Will Not Affect Sales, Focus on Domestic Market

Reporter: Diki Mardiansyah | Editor: Handoyo

PT **ANEKA** Tambang Tbk (ANTM) emphasized that the increase in the Export Benchmark Price (HPE) for gold had no direct impact on the company's gold sales performance.

This is because Antam does not export gold and all of the company's precious metal sales are aimed at meeting domestic market needs.

Antam Corporate Secretary, Wisnu Haryanto, said that the company continues to monitor the HPE determination as part of trade policy and global market dynamics.

However, the increase in gold HPE is seen more as an indicator of general market sentiment, rather than a factor that affects the company's sales operations.

"Antam does not export gold, so the increase in the HPE for gold will not have a direct impact on the company's gold sales activities," Wisnu told Kontan, Tuesday (3/2/2026).

Wisnu added that for other commodities produced by Antam, HPE remains a reference in business planning. However, the company continues to prioritize the principle of prudence and compliance with applicable regulations in carrying out its operations.

According to Wisnu, the continued strong global demand for gold reflects gold's role as a safe haven asset amidst global economic uncertainty.

Bagi Antam, kondisi ini menjadi sinyal positif terhadap sentimen pasar tanpa mengubah arah strategi bisnis perseroan yang berfokus pada pasar dalam negeri.

Pada 2026, Antam tetap memprioritaskan produksi dan penjualan emas untuk memenuhi kebutuhan domestik. Strategi ini mempertimbangkan kapasitas produksi, keberlanjutan operasional, serta stabilitas pasokan emas bagi masyarakat.

“Sejalan dengan kebijakan pemerintah dan peran Antam sebagai bagian dari ekosistem emas nasional, penjualan emas Antam sepenuhnya ditujukan untuk pasar domestik,” kata Wisnu.

Selain itu, perusahaan juga berkomitmen mendukung penguatan rantai nilai emas nasional melalui pengembangan produk dan layanan logam mulia yang lebih luas bagi masyarakat.

Sebelumnya, Kementerian Perdagangan mencatat bahwa HPE emas dan konsentrat tembaga mengalami kenaikan pada periode pertama Februari 2026.

HPE emas naik dari US$ 141.972,92 per kilogram pada periode kedua Januari 2026 menjadi US$ 148.818,84 per kilo-gram. Sementara itu, Harga Referensi (HR) emas meningkat menjadi US$ 4.628,79 per ons troi dari sebelumnya US$ 4.415,85 per ons troi.

Adapun HPE konsentrat tembaga di-tetapkan sebesar US$ 6.422,91 per Wet Metric Ton (WMT), naik 4,73% dibanding-kan periode sebelumnya yang sebesar US$ 6.133,11 per WMT.

Direktur Jenderal Perdagangan Luar Negeri Kementerian Perdagangan, Tommy Andana, menjelaskan bahwa kenaikan HPE konsentrat tembaga dipicu oleh tingginya permintaan industri global, khususnya dari sektor energi terbarukan, kendaraan listrik, dan manufaktur elektronik, di tengah keterbatasan pasokan akibat gangguan produksi di sejumlah tambang besar dunia.

For Antam, this condition is a positive signal regarding market sentiment without changing the direction of the company's business strategy which focuses on the domestic market.

In 2026, Antam will continue to prioritize gold production and sales to meet domestic demand. This strategy takes into account production capacity, operational sustainability, and the stability of the gold supply for the public.

"In line with government policy and Antam's role as part of the national gold ecosystem, Antam's gold sales are entirely aimed at the domestic market," Wisnu said.

In addition, the company is also committed to supporting the strengthening of the national gold value chain through the development of a wider range of precious metal products and services for the community.

Previously, the Ministry of Trade noted that the HPE for gold and copper concentrate increased in the first period of February 2026.

The gold price (EPS) rose from US$ 141,972.92 per kilogram in the second quarter of January 2026 to US$148,818.84 per kilogram. Meanwhile, the gold reference price (HR) rose to US$4,628.79 per troy ounce from US$4,415.85 per troy ounce.

Meanwhile, the HPE for copper concentrate was set at US$ 6,422.91 per Wet Metric Ton (WMT), up 4.73% compared to the previous period which was US$ 6,133.11 per WMT.

The Director General of Foreign Trade at the Ministry of Trade, Tommy Andana, explained that the increase in the HPE for copper concentrate was triggered by high global industrial demand, particularly from the renewable energy, electric vehicle, and electronics manufacturing sectors, amidst limited supply due to production disruptions at a number of major mines worldwide.

Bloomberg Technoz

Penambang Batu Bara Waswas PHK Gegara RKAB Dipangkas, ESDM Jawab

Azura Yumna Ramadani Purnama

WAKIL Menteri Energi dan Sumber Daya Mineral (ESDM) Yuliot Tanjung buka suara ihwal pemangkasan kuota produksi batu bara dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 yang dinilai berpotensi merugikan penambang hingga berisiko menyebabkan terjadinya pemutusan hak kerja (PHK).

Yuliot menyatakan besaran kuota produksi batu bara yang diterima masing-masing perusahaan batu bara saat ini memang menjadi perhatian Menteri ESDM Bahlil Lahadalia.

Yulot juga memastikan Kementerian ESDM masih melakukan persetujuan RKAB untuk komoditas batu bara, tetapi enggan menegaskan apakah kementerian memang menerbitkan RKAB batu bara sejumlah perusahaan dengan kuota produksi yang dipangkas hingga 70% dari yang diajukan.

“Itu ya ini menjadi *concern* Pak Menteri dan juga sedang dikerjakan,” kata Yuliot ditemui di Hotel JS Luwansa, Selasa (3/2/2026).

Lebih lanjut, dia menyatakan pemangkasan kuota produksi batu bara dalam RKAB 2026 dilakukan untuk menyeimbangkan pasokan batu bara di pasar global.

Dia meyakini kebijakan tersebut akan membuat pasokan batu bara di pasar global menjadi seimbang atau tak mengalami kelebihan pasokan (*oversupply*).

“Jadi ya keseimbangan,” ucapnya.

Coal Miners Fear Layoffs Due to RKAB Cuts, ESDM Responds

Azura Yumna Ramadani Purnama

DEPUTY Minister of Energy and Mineral Resources (ESDM) Yuliot Tanjung spoke out about the reduction in coal production quotas in the 2026 Work Plan and Budget (RKAB), which is considered to have the potential to harm miners and risk causing layoffs (PHK).

Yuliot stated that the size of the coal production quota received by each coal company is currently a concern for Energy and Mineral Resources Minister Bahlil Lahadalia.

Yulot also confirmed that the Ministry of Energy and Mineral Resources is still approving the RKAB for coal commodities, but was reluctant to confirm whether the ministry has indeed issued coal RKABs for a number of companies with production quotas cut by up to 70% from the proposed quota.

"Yes, this is a *concern* for the Minister and is also being worked on," said Yuliot when met at the JS Luwansa Hotel, Tuesday (3/2/2026).

He further stated that the reduction in the coal production quota in the 2026 Work Plan and Budget (RKAB) was carried out to balance coal supply in the global market.

He believes that this policy will balance the supply of coal in the global market or prevent *oversupply* .

"So yes, it's a balance," he said.

Dalam kesempatan terpisah awal tahun ini, Bahlil mengungkapkan target produksi batu bara dalam RKAB 2026 kemungkinan akan dipangkas menjadi sekitar 600 juta ton, lebih rendah dari target tahun lalu sebanyak 739,6 juta ton.

“Urusan RKAB, Pak Dirjen Minerba lagi menghitung. [Hal] yang jelas di sekitar 600 juta. Kurang lebih. Bisa kurang, bisa lebih *dikit*,” kata Bahlil dalam Konferensi Pers Kinerja Kementerian ESDM, Kamis (8/1/2026).

Bahlil berharap pemangkasan produksi yang akan dilakukan Indonesia dapat mengerek harga batu bara ke depannya.

Dia memaparkan produksi batu bara nasional sepanjang 2025 mencapai 790 juta ton, anjlok 5,5% dari capaian sepanjang 2024 sebanyak 836 juta ton. Kendati demikian, produksi itu lebih tinggi dari target yang dipatok tahun lalu sejumlah 739,6 juta ton.

Dalam perkembangannya, Asosiasi Pertambangan Batu Bara Indonesia (APBI) merasa keberatan ihwal pemangkasan produksi batu bara yang signifikan dalam RKAB 2026 yang diberikan Kementerian ESDM bagi penambang untuk periode 2026.

Kondisi tersebut dinilai mengganggu kegiatan operasional, bahkan berisiko memicu PHK massal di industri tambang batu bara hingga aktivitas ekonomi daerah.

Direktur Eksekutif APBI Gita Mahyarani mengatakan, berdasarkan laporan anggota APBI, angka produksi batu bara yang ditetapkan oleh Kementerian ESDM jauh di bawah angka persetujuan RKAB tiga tahunan, maupun pengajuan RKAB tahunan 2026 tahap evaluasi tiga serta realisasi produksi 2025.

Pemangkasan produksi batu bara bervariasi di kisaran 40% hingga 70% terhadap masing-masing perusahaan tambang batu bara.

On a separate occasion earlier this year, Bahlil revealed that the coal production target in the 2026 Work Plan and Budget (RKAB) would likely be cut to around 600 million tons, lower than last year's target of 739.6 million tons.

"Regarding the RKAB (Regional Budget Plan), the Director General of Mineral and Coal is currently calculating. It's clearly around 600 million. More or less. It could be less, or a *little* more ," Bahlil said at the Ministry of ESDM' Performance Press Conference on Thursday (1/8/2026).

Bahlil hopes that Indonesia's planned production cuts will boost coal prices in the future.

He explained that national coal production throughout 2025 will reach 790 million tons, a 5.5% drop from the 836 million tons achieved in 2024. However, this production is higher than the target of 739.6 million tons set last year.

In its development, the Indonesian Coal Mining Association (APBI) expressed objections to the significant coal production cuts in the 2026 RKAB issued by the Ministry of Energy and Mineral Resources to miners for the 2026 period.

This situation is considered to disrupt operational activities, even risking triggering mass layoffs in the coal mining industry and regional economic activity.

APBI Executive Director Gita Mahyarani said that, based on reports from APBI members, the coal production figures set by the Ministry of Energy and Mineral Resources are far below the approved figures for the three-year RKAB, as well as the 2026 annual RKAB submission for the third evaluation stage, and the 2025 production realization.

Coal production cuts vary between 40% and 70% for each coal mining company.

“Dalam hal ini, APBI memandang diperlukan kriteria penetapan yang jelas serta sosialisasi kepada pelaku usaha agar proses evaluasi RKAB dapat dipahami,” kata Gita dalam siaran pers, baru-baru ini.

Besaran pemotongan tersebut, kata dia, berpotensi menempatkan skala produksi perusahaan di bawah skala keekonomian yang layak, sehingga berdampak pada kelayakan usaha dan kesinambungan operasional.

Dengan skala produksi yang terpangkas secara signifikan, perusahaan menghadapi kesulitan untuk menutup biaya operasional tetap, kewajiban lingkungan, keselamatan kerja, serta kewajiban finansial lainnya, antara lain kepada lembaga perbankan, lembaga pembiayaan/leasing.

Risiko Penyetopan

Gita menuturkan pemangkasan RKAB yang signifikan meningkatkan risiko penundaan hingga penghentian sebagian atau seluruh kegiatan operasional, termasuk pada lini ketenagakerjaan yakni PHK masif yang terjadi pada perusahaan pertambangan, kontraktor, dan perusahaan pendukung lainnya.

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

Bahkan, di tingkat daerah berpotensi mempengaruhi aktivitas ekonomi lokal serta keberlanjutan berbagai program pendukung yang selama ini dijalankan perusahaan.

Kondisi ini juga meningkatkan risiko gagal bayar (*default loan*) kepada lembaga perbankan, dan perusahaan pembiayaan alat berat atau *leasing.*

"In this case, APBI believes that clear criteria for determining the budget and socialization to business actors are necessary so that the RKAB evaluation process can be understood," said Gita in a recent press release.

The magnitude of the cuts, he said, has the potential to place the company's production scale below a feasible economic scale, thus impacting business feasibility and operational continuity.

With production scale significantly reduced, the company faces difficulties in covering fixed operational costs, environmental obligations, occupational safety, and other financial obligations, including to banking institutions and financing/leasing institutions.

Risk of Stoppage

Gita said that significant cuts to the RKAB increase the risk of delays or even the cessation of some or all operational activities, including in the employment sector, namely massive layoffs that occur in mining companies, contractors, and other supporting companies.

Furthermore, according to him, the impact of the production cuts is not only felt by mining companies, but also spreads directly to mining contractors, transportation and shipping companies and other supporting service companies that depend on the continuity of mining production activities.

In fact, at the regional level, it has the potential to influence local economic activity and the sustainability of various supporting programs that the company has been running.

This condition also increases the risk of default loans *to* banking institutions and heavy equipment financing or *leasing companies.*

“Apabila risiko ini terjadi secara luas, akan mempengaruhi stabilitas sektor pembiayaan serta aktivitas ekonomi di daerah penghasil batu bara secara keseluruhan,” jelas Gita.

Di sisi lain, perusahaan pertambangan prinsipnya telah memiliki komitmen kontraktual dengan pembeli, baik untuk pasar ekspor maupun pemenuhan kebutuhan dalam negeri, termasuk kewajiban pasokan domestik.

Dengan angka produksi yang ditetapkan jauh lebih rendah dari rencana awal, terdapat risiko ketidakmampuan perusahaan dalam memenuhi kewajiban kontraktual tersebut, yang dapat berujung pada klaim, penalti hingga kondisi *force majeure*.

Dia menggarisbawahi, proses persetujuan RKAB hingga saat ini memang masih berlangsung.

Angka pemotongan produksi yang ditetapkan Kementerian ESDM pada MinerbaOne merupakan angka acuan bagi perusahaan untuk pengajuan ulang permohonan RKAB 2026 dari awal lagi, meskipun sebelumnya permohonan RKAB 2026 perusahaan sudah pada tahap evaluasi tiga untuk proses persetujuan oleh Menteri ESDM Bahlil Lahadalia.

APBI meminta agar angka pemotongan RKAB 2026 yang telah ditetapkan Bahlil dapat ditinjau kembali dengan mempertimbangkan secara seimbang aspek skala keekonomian usaha, keberlanjutan operasional, dan dampak ketenagakerjaan. (azr/wdh)

"If this risk occurs widely, it will impact the stability of the financing sector and economic activity in coal-producing regions as a whole," Gita explained.

On the other hand, mining companies in principle have contractual commitments with buyers, both for the export market and to meet domestic needs, including domestic supply obligations.

With production figures set much lower than the initial plan, there is a risk that the company will be unable to fulfill its contractual obligations, which could result in claims, penalties and even *force majeure* conditions .

He emphasized that the RKAB approval process is still ongoing.

The production cut figure set by the Ministry of Energy and Mineral Resources for MinerbaOne is a reference figure for companies to resubmit their 2026 RKAB applications from the beginning, even though the company's 2026 RKAB application was previously at the third evaluation stage for approval by the Minister of Energy and Mineral Resources Bahlil Lahadalia.

The APBI requested that Bahlil's 2026 budget cuts be reviewed, taking into account the business's economic scale, operational sustainability, and workforce impacts. (azr/wdh) okezone finance

Proyek DME Batu Bara Mulai Groundbreaking 6 Februari 2026

Rohman Wibowo, Jurnalis

CEO Badan Pengelola Investasi Daya Anagata Nusantara (Danantara Indonesia), Rosan Roeslani, memastikan proyek hilirisasi batu bara menjadi Dimethyl Ether (DME) akan mulai dijalankan pada 6 Februari 2026.

Rosan mengatakan, proyek tersebut sejalan dengan agenda transisi energi yang tengah dikembangkan pemerintah. Namun demikian, ia belum merinci proyek-proyek energi lain yang dimaksud.

“Enam proyek hilirisasi akan melakukan groundbreaking pada tanggal 6 Februari,” ujarnya usai rapat kerja dengan Komisi XII DPR RI di Jakarta, Selasa (3/2/2026).

Menteri Investasi dan Hilirisasi/Kepala BKPM ini juga menyebut investor asal China turut mendanai sejumlah proyek hilirisasi di sektor transisi energi. Seiring dengan itu, Danantara yang mensupervisi BUMN energi juga berperan aktif dalam pendanaan proyek-proyek tersebut.

Sebelumnya, Direktur Utama PT Pertamina (Persero), Simon Aloysius Mantiri, menyatakan perseroan siap menjadi offtaker proyek hilirisasi batu bara menjadi DME. Produk DME tersebut diharapkan dapat menggantikan penggunaan LPG.

Komitmen tersebut tertuang dalam penandatanganan kerja sama strategis antara PT Pertamina (Persero) dan Holding Pertambangan MIND ID. Melalui kerja sama tersebut, Pertamina juga berperan sebagai agregator infrastruktur distribusi.

DME Coal Project Groundbreaking Begins February 6, 2026

Rohman Wibowo, Journalist

THE CEO of the Daya Anagata Nusantara Investment Management Agency (Danantara Indonesia), Rosan Roeslani, confirmed that the coal downstreaming project into Dimethyl Ether (DME) will begin on February 6, 2026.

Rosan stated that the project aligns with the government's ongoing energy transition agenda. However, he did not elaborate on the other energy projects in question.

"Six downstream projects will have their groundbreaking on February 6," he said after a working meeting with Commission XII of the Indonesian House of Representatives in Jakarta, Tuesday (3/2/2026).

The Minister of Investment and Downstreaming/Head of the Investment Coordinating Board (BKPM) also stated that Chinese investors are funding several downstream projects in the energy transition sector. Danantara, which oversees state-owned energy companies, is also actively involved in funding these projects.

Previously, PT Pertamina (Persero) President Director Simon Aloysius Mantiri stated that the company is ready to act as an offtaker for the downstream coal-to-DME (Dry Methane) conversion project. The DME product is expected to replace the use of LPG.

This commitment is outlined in the signing of a strategic partnership between PT Pertamina (Persero) and the Mining Holding MIND ID. Through this collaboration, Pertamina also acts as a distribution infrastructure aggregator.

“Ini adalah langkah nyata dalam mengurangi ketergantungan pada impor LPG dan memastikan energi yang lebih terjangkau tersedia bagi rakyat, sejalan dengan target swasembada energi pemerintah,” ujar Simon dalam keterangan resmi, Sabtu (10/1). (Feby Novalius)

"This is a concrete step in reducing dependence on LPG imports and ensuring more affordable energy is available to the people, in line with the government's energy self-sufficiency target," Simon said in an official statement on Saturday (January 10). (Feby Novalius)

Kontan.co.id

Penambang Batubara Indonesia Hentikan Ekspor Spot Imbas Usulan Pemangkasan Produksi

Sumber: Reuters | Editor: Handoyo

SEJUMLAH perusahaan tambang batubara di Indonesia menghentikan penawaran ekspor spot setelah pemerintah mengusulkan pemangkasan produksi secara signifikan.

Kebijakan ini membuat para pembeli di Asia kesulitan mengamankan pasokan dari eksportir batubara terbesar di dunia tersebut.

Sumber industri menyebutkan, peme-rintah pada bulan lalu menetapkan kuota produksi baru bagi para penambang besar yang 40% hingga 70% lebih rendah dibandingkan realisasi produksi tahun 2025.

Kebijakan ini merupakan bagian dari rencana pemangkasan produksi nasional hampir seperempat guna mendongkrak harga batubara di tengah pelemahan permintaan global.

Asosiasi pertambangan batubara nasional menentang kebijakan tersebut karena dikhawatirkan dapat memicu pemutusan hubungan kerja (PHK) serta penutupan tambang.

“Produksi masih berjalan, tetapi belum pada kapasitas penuh, dan pengiriman batubara akan dibatasi hingga ada keputusan final terkait kuota pemerintah,” ujar Wakil Ketua Asosiasi Pertambangan Batu Bara Indonesia (APBI) H. Kristiono kepada Reuters.

Indonesian Coal Miners Halt Spot Exports Due to Proposed Production Cuts

Source: Reuters | Editor: Handoyo

SEVERAL coal mining companies in Indonesia have halted spot export offers after the government proposed significant production cuts.

This policy makes it difficult for buyers in Asia to secure supplies from the world's largest coal exporter.

Industry sources said the government last month set new production quotas for major miners that are 40% to 70% lower than the 2025 production targets.

This policy is part of a plan to cut national production by almost a quarter to boost coal prices amid weakening global demand.

The national coal mining association opposes the policy because it is concerned that it could trigger layoffs and mine closures.

"Production is still running, but not yet at full capacity, and coal shipments will be limited until a final decision is made regarding the government's quota," H. Kristiono, Deputy Chairman of the Indonesian Coal Mining Association (APBI), told Reuters.

Ia menambahkan bahwa saat ini tidak ada kargo spot yang ditawarkan ke pasar.

Meski demikian, kontrak jangka panjang masih tetap dipenuhi. Namun, sejumlah penambang disebut tengah mempertimbangkan pembatalan kontrak dengan alasan kondisi di luar kendali (force majeure).

Dampak Kebijakan terhadap Pasokan Global

Langkah ini menjadi gangguan pasokan terbaru yang dipicu kebijakan pemerintah Indonesia. Sebelumnya, larangan ekspor singkat pada 2022 sempat mendorong lonjakan tajam harga batubara global.

Berdasarkan data Kpler, Indonesia menyumbang sekitar separuh dari total 960 juta metrik ton ekspor batubara untuk pembangkit listrik di dunia pada 2025.

Kini, pemerintah mempertimbangkan pemangkasan produksi hingga 24% menjadi sekitar 600 juta ton, padahal ekspor saja tahun lalu sudah melampaui 510 juta ton.

Para pelaku pasar memperkirakan pembatasan ini akan memperketat pasokan sekaligus mendorong kenaikan harga batubara internasional.

Seorang trader asal India yang hadir dalam konferensi Coaltrans India di New Delhi menyebutkan bahwa kargo spot batubara Indonesia tidak dijual meskipun ada penawaran premi US$1–US$2 per ton di atas harga pasar saat ini.

Trader lain yang berbasis di Singapura memperkirakan pengiriman spot tidak akan kembali normal pada kuartal ini, kecuali Indonesia melonggarkan kebijakan pemangkasan produksi.

Harga Batubara Mulai Terkerek

Dampak kebijakan ini sudah mulai terlihat pada pergerakan harga. Data dari perusahaan perdagangan batubara asal India,…

He added that currently there are no spot cargoes offered to the market.

Despite this, long-term contracts are still being fulfilled. However, several miners are reportedly considering canceling their contracts due to circumstances beyond their control (force majeure).

Impact of Policy on Global Supply

This measure marks the latest supply disruption triggered by Indonesian government policy. Previously, a brief export ban in 2022 had driven a sharp spike in global coal prices.

According to Kpler data, Indonesia will contribute about half of the world's total coal exports for power generation, estimated at 960 million metric tons, by 2025.

The government is now considering cutting production by up to 24% to around 600 million tonnes, even though exports alone exceeded 510 million tonnes last year.

Market players expect these restrictions to tighten supply and push up international coal prices.

An Indian trader attending the Coaltrans India conference in New Delhi said spot cargoes of Indonesian coal were not being sold despite offers of a premium of US$1–US$2 per tonne over current market prices.

Another Singapore-based trader predicted that spot shipments would not return to normal this quarter unless Indonesia eased its production cut policy.

Coal Prices Start to Rise

The impact of this policy is already beginning to be seen in price movements. Data from Indian coal trading company I-Energy Natural Resources…

Data dari perusahaan perdagangan batubara asal India, I-Energy Natural Resources, menunjukkan harga batubara Indonesia berkalori rendah 4.200 kcal/kg naik sekitar 7% sepanjang Januari, setelah kabar rencana pemangkasan produksi mencuat di awal bulan.

DBX Commodities yang berbasis di London memperkirakan, jika produksi dipangkas 20%, harga batubara kalori rendah—yang mendominasi ekspor Indonesia—dapat melonjak 40% hingga 70%. Sementara itu, harga batubara kalori tinggi berpotensi naik 10% hingga 20%.

“Guncangan pasokan dari Indonesia mendorong kenaikan premi batubara dari negara lain. Permintaan dari Jepang, China, dan Korea meningkat karena mereka mencari pasokan yang lebih stabil,” ujar seorang trader batubara dari perusahaan utilitas besar di Asia.

Permintaan Lemah Bisa Menahan Kenaikan Harga

Meski demikian, sejumlah pelaku industri menilai kenaikan harga tidak akan terlalu tajam. Hal ini karena pembeli mulai beralih ke batubara kalori lebih tinggi dari pemasok lain, serta permintaan yang masih lemah dari dua pembeli utama, yakni China dan India.

CEO DBX Commodities, Alexandre Claude, menyebutkan bahwa tekanan fiskal dan tenaga kerja di dalam negeri bisa mendorong pemerintah mengubah kebijakan.

Selain itu, perlambatan ekonomi China yang lebih tajam dari perkiraan serta harga gas yang tetap rendah dapat meredam kenaikan harga batu bara yang diharapkan.

Sementara itu, Direktur I-Energy Natural Resources, Vasudev Pamnani, memperkirakan pembeli India akan menghadapi guncangan pasokan dan harga dalam jangka pendek.

Data from Indian coal trading company I-Energy Natural Resources shows that the price of low-calorie Indonesian coal (4,200 kcal/kg) rose by around 7% throughout January, following news of planned production cuts at the beginning of the month.

London-based DBX Commodities estimates that if production is cut by 20%, the price of low-calorie coal—which dominates Indonesian exports—could surge by 40% to 70%. Meanwhile, the price of high-calorie coal could potentially rise by 10% to 20%.

"Supply shocks from Indonesia are driving up coal premiums from other countries. Demand from Japan, China, and Korea is increasing as they seek more stable supplies," said a coal trader from a major utility company in Asia.

Weak Demand Could Hold Back Price Rises

However, several industry players believe that price increases will not be too sharp. This is because buyers are starting to switch to higher-calorie coal from other suppliers, as well as still weak demand from two major buyers, China and India.

DBX Commodities CEO Alexandre Claude said that domestic fiscal and labor pressures could prompt the government to change policy.

In addition, China's sharper-than-expected economic slowdown and persistently low gas prices could dampen expected coal price increases.

Meanwhile, I-Energy Natural Resources Director Vasudev Pamnani expects Indian buyers to face supply and price shocks in the short term.

“Namun, jika pemangkasan ini berlanjut, India memiliki opsi untuk mendiversifikasi impor dari Rusia, Afrika Selatan, dan Mozambik,” ujarnya.

Kondisi ini menunjukkan bahwa kebijakan produksi batubara Indonesia tidak hanya berdampak domestik, tetapi juga berpotensi mengguncang keseimbangan pasokan energi di kawasan Asia dalam waktu dekat.

"However, if these cuts continue, India has the option to diversify imports from Russia, South Africa, and Mozambique," he said.

This situation indicates that Indonesia's coal production policy not only has domestic impacts but also has the potential to shake the balance of energy supply in the Asian region in the near future.

TAMBANG

Tambang Tujuh Bukit MDKA Catat Produksi 103.156 Ons Emas Sepanjang 2025

Rian Wahyuddin

TAMBANG emas Tujuh Bukit (TB Gold) yang dikelola anak usaha PT Merdeka Copper Gold Tbk (MDKA), PT Bumi Suksesindo (BSI) di Banyuwangi, Jawa Timur, berhasil memproduksi emas sebesar 103.156 *ounces* emas.

“Tambang Emas Tujuh Bukit (TB Gold) mencatat produksi 103.156 *ounces* emas sepanjang tahun buku 2025,” ungkap Presiden Direktur MDKA, Albert Sputro dalam keterangan resmi, Selasa (3/2).

Ia menambahkan, capaian tersebut ditopang oleh kinerja penambangan yang konsisten, optimalisasi armada, serta penerapan disiplin operasional yang berkelanjutan.

"Didukung oleh kinerja penambangan yang konsisten, optimalisasi armada, dan disiplin operasional," imbuh dia.

Adapun kinerja penjualan emas menunjukkan tren yang solid, dengan total penjualan mencapai 104.168 ons sepanjang periode pelaporan. Penjualan tersebut terealisasi pada harga jual rata-rata US$3.138 per ons, atau meningkat 32% secara tahunan (year on year/YoY).

MDKA's Tujuh Bukit Mine Records 103,156 Ounces of Gold Production in 2025

Rian Wahyuddin

THE TUJUH Bukit gold mine (TB Gold), managed by PT Bumi Suksesindo (BSI), a subsidiary of PT Merdeka Copper Gold Tbk (MDKA), in Banyuwangi, East Java, successfully produced 103,156 *ounces* of gold.

"The Tujuh Bukit Gold Mine (TB Gold) recorded production of 103,156 *ounces* of gold throughout the 2025 financial year," said MDKA President Director Albert Sputro in an official statement on Tuesday (3/2).

He added that this achievement was supported by consistent mining performance, fleet optimization, and the implementation of sustainable operational discipline.

"Supported by consistent mining performance, fleet optimization, and operational discipline," he added.

Gold sales performance showed a solid trend, with total sales reaching 104,168 ounces during the reporting period. These sales were realized at an average selling price of US$3,138 per ounce, representing a 32% year-on-year (YoY) increase.

Kondisi ini memberikan dorongan signifikan terhadap peningkatan margin usaha sekaligus memperkuat arus kas perusahaan.

"Penjualan emas mencapai 104.168 *ounces* dengan harga jual rata-rata US$ 3.138/ons (+32% YoY), yang mendorong peningkatan margin dan arus kas," imbuh dia.

Sementara, Tambang Emas Pani (Pani) di Kabupaten Pohuwato, Gorontalo, yang dioperasikan oleh PT Merdeka Gold Resources Tbk (BEI: EMAS), berhasil mencapai serangkaian tonggak penting dalam proses *commissioning* selama Kuartal IV 2025, termasuk dimulainya kegiatan penambangan, penghancuran bijih, serta penumpukan bijih hasil penghancuran di area *heap leach pad*.

"Proses *commissioning* fasilitas *Adsorption, Desorption and Recovery* ("ADR") juga berjalan sesuai rencana, sehingga memposisikan Pani untuk tahap irigasi dan produksi emas perdana pada Kuartal I 2026," pungkasnya.

Segmen pertambangan emas turut mendongkrak pendapatan PT Merdeka Copper Gold Tbk (MDKA) pada tahun buku 2025, dengan total pendapatan tidak diaudit mencapai USD 1,89 miliar, atau setara sekitar Rp31,7 triliun.

This condition provides a significant boost to increasing business margins while strengthening the company's cash flow.

"Gold sales reached 104,168 *ounces* with an average selling price of US$ 3,138/ounce (+32% YoY), which drove increased margins and cash flow," he added.

Meanwhile, the Pani Gold Mine (Pani) in Pohuwato Regency, Gorontalo, operated by PT Merdeka Gold Resources Tbk (IDX: EMAS), successfully achieved a series of important milestones in the *commissioning* process during Q4 2025, including the commencement of mining activities, ore crushing, and the stockpiling of crushed ore in *the heap leach pad* area .

"The *commissioning process for the Adsorption, Desorption, and Recovery* ("ADR") facility is also proceeding according to plan, positioning Pani for the irrigation phase and initial gold production in the first quarter of 2026," he concluded.

The gold mining segment also boosted PT Merdeka Copper Gold Tbk's (MDKA) revenue in the 2025 financial year, with total unaudited revenue reaching USD 1.89 billion, or approximately IDR 31.7 trillion.

makassar terkini.id

PT Vale Kampanye Praktik Pertambangan yang Baik Lewat Uji Kompetensi Wartawan

Hasbi Zainuddin - Penulis

DI TENGAH sorotan publik terhadap industri pertambangan nasional, terutama di kawasan industri nikel seperti Morowali,…

PT Vale Campaigns for Good Mining Practices Through Journalist Competency Tests

Hasbi Zainuddin – Author

AMIDST public scrutiny of the national mining industry, especially in nickel industrial areas such as Morowali,…

terutama di kawasan industri nikel seperti Morowali, PT Vale Indonesia Tbk (PT Vale) anggota holding Industri Pertambangan Indonesia (MIND ID) kembali menegaskan komitmennya terhadap praktik pertambangan yang bertanggung jawab, transparan, dan berkelanjutan.

Komitmen tersebut diwujudkan melalui kampanye narasi keberlanjutan melalui kolaborasi aktif dalam kegiatan Uji Kompetensi Wartawan (UKW) yang diselenggarakan oleh Persatuan Wartawan Indonesia (PWI) Kabupaten Morowali, Selasa (3/2/2026) di Aula Hotel Metro, Bungku Tengah, Morowali.

Kehadiran PT Vale Indonesia dalam agenda peningkatan kapasitas wartawan ini menjadi penanda penting bahwa keberlanjutan industri tidak hanya ditentukan oleh kepatuhan teknis dan operasional, tetapi juga oleh kualitas ekosistem informasi publik yang mengiringinya.

Melalui kegiatan ini, perseroan mengambil peran strategis dalam memperkuat narasi berbasis fakta terkait tata kelola pertambangan yang baik (*good mining practices*) sekaligus mendukung profesionalisme jurnalisme di daerah operasional perusahaan.

Dalam sesi paparan, PT Vale memaparkan secara komprehensif berbagai inisiatif Environmental, Social, and Governance (ESG) yang telah dan sedang berjalan di Kabupaten Morowali. Materi mencakup pengelolaan lingkungan, pemberdayaan masyarakat, serta tata kelola perusahaan yang transparan dan beretika.

Paparan ini menjadi referensi dalam pelaksanaan UKW pada 4 Februari 2026, mendorong peserta mengolah informasi secara kritis, berimbang, dan sesuai kaidah jurnalistik.

especially in nickel industrial areas such as Morowali, PT Vale Indonesia Tbk (PT Vale), a member of the Indonesian Mining Industry Holding (MIND ID), reaffirmed its commitment to responsible, transparent, and sustainable mining practices.

This commitment was realized through a sustainability narrative campaign through active collaboration in the Journalist Competency Test (UKW) activity held by the Indonesian Journalists Association (PWI) of Morowali Regency, Tuesday (3/2/2026) at the Metro Hotel Hall, Bungku Tengah, Morowali.

PT Vale Indonesia's presence in this journalist capacity-building agenda is an important indicator that the industry's sustainability is not only determined by technical and operational compliance, but also by the quality of the public information ecosystem that accompanies it.

Through this activity, the company takes a strategic role in strengthening fact-based narratives regarding good mining practices while supporting professional journalism in the company's operational areas.

In the presentation session, PT Vale comprehensively outlined various Environmental, Social, and Governance (ESG) initiatives currently underway in Morowali Regency. The material covered environmental management, community empowerment, and transparent and ethical corporate governance.

This presentation serves as a reference for the UKW implementation on February 4, 2026, encouraging participants to process information critically, in a balanced manner, and in accordance with journalistic principles.

Sinergi Sosial dan Lingkungan untuk Masa Depan Morowali

Strategic Partnership for Community Development Officer PT Vale IGP Morowali, Fajrul Hidayat, menyampaikan bahwa sejak 2015 hingga Kuartal IV 2025, perseroan telah merealisasikan investasi sosial sekitar Rp70 miliar yang menjangkau 17 desa di Kecamatan Bungku Timur dan Bahodopi.

Program tersebut dirancang untuk menciptakan dampak jangka panjang melalui pembangunan infrastruktur dasar, peningkatan pendidikan dan kesehatan, serta penguatan ekonomi masyarakat.

“Program sosial PT Vale dirancang dan dijalankan secara terarah serta kolaboratif, berbasis social baseline study yang telah kami lakukan, agar manfaat kehadiran perusahaan dapat dirasakan secara inklusif dan berkelanjutan oleh masyarakat,” ujarnya.

Di sisi lingkungan, PT Vale secara konsisten memperkuat pengelolaan air limpasan tambang, pemantauan kualitas air dan udara, pengelolaan limbah, serta reklamasi dan revegetasi pascatambang. Seluruh proses dijalankan dengan standar pengendalian yang ketat dan berkelanjutan.

Environment Engineer PT Vale IGP Morowali, Anwar Rosyid menegaskan bahwa pengelolaan lingkungan merupakan bagian integral dari strategi bisnis PT Vale.

“Kami memastikan setiap tahapan operasional dijalankan dengan kepatuhan perizinan, pemantauan berkelanjutan, dan pengelolaan dampak yang terukur demi menjaga kelestarian ekosistem di area kerja kami,” jelasnya.

UKW sebagai Investasi Jangka Panjang Ekosistem Informasi

Senior Coordinator Media Relations PT Vale Indonesia, Suwarny Dammar, menegaskan bahwa partisipasi perusahaan dalam UKW bukan sekadar dukungan seremonial, melainkan bentuk investasi jangka panjang dalam membangun ekosistem informasi yang sehat.

Social and Environmental Synergy for the Future of Morowali

Strategic Partnership for Community Development Officer of PT Vale IGP Morowali, Fajrul Hidayat, said that from 2015 to the fourth quarter of 2025, the company has realized social investments of around IDR 70 billion reaching 17 villages in the Bungku Timur and Bahodopi Districts.

The program is designed to create long-term impacts through basic infrastructure development, improving education and health, and strengthening the community economy.

"PT Vale's social programs are designed and implemented in a focused and collaborative manner, based on our social baseline study, so that the benefits of the company's presence can be felt inclusively and sustainably by the community," he said.

On the environmental side, PT Vale consistently strengthens mine runoff management, water and air quality monitoring, waste management, and post-mining reclamation and revegetation. All processes are carried out under strict and sustainable control standards.

PT Vale IGP Morowali Environment Engineer, Anwar Rosyid emphasized that environmental management is an integral part of PT Vale's business strategy.

"We ensure that every operational stage is carried out with compliance with permits, continuous monitoring, and measurable impact management to maintain the sustainability of the ecosystem in our work area," he explained.

UKW as a Long-Term Investment in the Information Ecosystem

PT Vale Indonesia's Senior Coordinator of Media Relations, Suwarny Dammar, emphasized that the company's participation in the UKW is not merely ceremonial support, but rather a form of long-term investment in building a healthy information ecosystem.

“Bagi PT Vale, kegiatan UKW bukan hanya agenda peningkatan kapasitas wartawan, tetapi merupakan bagian dari investasi jangka panjang untuk membangun ekosistem informasi yang profesional, beretika, dan kredibel, khususnya di wilayah operasional kami,” ujarnya.

Ia menambahkan bahwa di era keterbukaan informasi dan derasnya arus digital, peran wartawan menjadi semakin strategis sebagai penjaga akurasi, keseimbangan, dan kepercayaan publik.

“Kita kerap mendengar narasi tentang dirty nickel, praktik pertambangan yang merusak lingkungan, atau aktivitas yang dinilai tidak sesuai kaidah, khususnya di wilayah seperti Morowali.

Di sinilah peran media menjadi sangat penting, tidak hanya menyampaikan kritik, tetapi juga menghadirkan informasi yang utuh, berbasis data, dan berimbang.

Kehadiran PT Vale dalam UKW ini adalah wujud komitmen kami terhadap keterbukaan informasi dan praktik pertambangan yang bertanggung jawab,” lanjutnya.

Sementara itu, Ketua PWI Kabupaten Morowali, Mahmud Mattangara, menyampaikan apresiasi atas dukungan dan kontribusi PT Vale Indonesia dalam pelaksanaan UKW tahun ini. Ia menilai kehadiran perusahaan tambang kelas dunia tersebut menjadi penguat penting bagi peningkatan kualitas wartawan lokal.

“Kami berterima kasih atas dukungan dan partisipasi PT Vale Indonesia yang telah berkontribusi besar dalam kegiatan ini. Ini luar biasa, karena menunjukkan kepedulian perusahaan terhadap kualitas sumber daya manusia pers di Morowali.

Dari lebih dari 20 pendaftar, sekitar 15 peserta hari ini mengikuti proses UKW. Dukungan seperti ini sangat membantu kami menyiapkan wartawan yang lebih layak, profesional, dan berkualitas ke depan,” ujarnya.

"For PT Vale, the UKW activity is not only an agenda to increase journalist capacity, but also part of a long-term investment to build a professional, ethical, and credible information ecosystem, especially in our operational areas," he said.

He added that in the era of open information and the rapid flow of digital technology, the role of journalists has become increasingly strategic as guardians of accuracy, balance, and public trust.

“We often hear narratives about dirty nickel, mining practices that damage the environment, or activities that are deemed unethical, especially in areas like Morowali.

This is where the role of the media becomes very important, not only conveying criticism, but also presenting complete, data-based, and balanced information.

"PT Vale's presence in the UKW demonstrates our commitment to information transparency and responsible mining practices," he continued.

Meanwhile, Mahmud Mattangara, Chairman of the Indonesian Journalists Association (PWI) in Morowali Regency, expressed his appreciation for PT Vale Indonesia's support and contribution to this year's UKW. He considered the presence of this world-class mining company a crucial factor in improving the quality of local journalists.

"We are grateful for the support and participation of PT Vale Indonesia, which has contributed significantly to this activity. This is extraordinary, as it demonstrates the company's commitment to the quality of human resources for the press in Morowali.

"Out of more than 20 applicants, around 15 participated in the UKW (Qualifying Journalism Test) today. "Support like this is very helpful in preparing more qualified, professional, and qualified journalists for the future," he said.

Partisipasi dunia usaha dalam penguatan kapasitas wartawan juga mendapat dukungan dari pemerintah daerah. Kepala Dinas Komunikasi, Informatika, Statistik, dan Persandian (Kominfo) Daerah Kabupaten Morowali, Badiuz Zaman, yang mewakili Bupati Morowali, menilai kegiatan UKW sebagai ruang kolaborasi strategis antara perusahaan, media, dan pemerintah.

“Kegiatan ini sangat positif. Perusahaan membutuhkan media, dan media juga membutuhkan akses informasi yang terbuka. Karena itu, kolaborasi yang sehat perlu terus dikembangkan. Narasi dan presentasi dari PT Vale hari ini juga menjadi contoh bagaimana informasi yang komprehensif dapat menjadi penyeimbang atas berbagai pemberitaan negatif yang tidak jarang muncul di ruang publik,” ungkapnya.

Melalui keikutsertaan dalam UKW PWI Morowali, PT Vale Indonesia menegaskan posisinya sebagai perusahaan yang tidak hanya fokus pada kinerja produksi, tetapi juga pada pembangunan kepercayaan publik melalui komunikasi yang terbuka dan berbasis fakta.

Sinergi antara perusahaan, media, dan pemangku kepentingan diharapkan mampu melahirkan narasi keberlanjutan yang lebih kuat, adil, dan berpijak pada realitas lapangan.

The business sector's participation in strengthening journalist capacity has also received support from the local government. Badiuz Zaman, Head of the Morowali Regency Communications, Informatics, Statistics, and Cryptography (Kominfo) Office, representing the Morowali Regent, viewed the UKW activities as a strategic collaboration between companies, media outlets, and the government.

"This activity is very positive. Companies need the media, and the media also needs open access to information. Therefore, healthy collaboration must continue to be developed. The narrative and presentation from PT Vale today also serve as an example of how comprehensive information can counterbalance the negative news that often appears in the public sphere," he said.

Through its participation in the UKW PWI Morowali, PT Vale Indonesia affirms its position as a company that focuses not only on production performance, but also on building public trust through open and fact-based communication.

Synergy between companies, media, and stakeholders is expected to produce a sustainability narrative that is stronger, fairer, and grounded in reality on the ground.

Bisnis.com

Pemangkasan RKAB Batu Bara Mengancam Ekspor hingga PHK Masal

Penulis : M Ryan Hidayatullah & Afiffah Rahmah Nurdifa

RENCANA pemangkasan kuota produksi batu bara yang signifikan dalam rencana kerja dan anggaran biaya (RKAB) 2026 membuat pengusaha kalang kabut.

Coal RKAB Reduction Threatens Exports and Mass Layoffs

Author: M Ryan Hidayatullah & Afiffah Rahmah Nurdifa

PLANS to significantly cut coal production quotas in the 2026 work plan and budget (RKAB) have left entrepreneurs in a state of panic.

Pemangkasan besar-besaran dikhawatirkan mengancam keberlangsungan operasional perusahaan tambang hingga memicu pemutusan hubungan kerja (PHK). Di sisi lain, kondisi ini juga akan menyulitkan eksportir memenuhi komitmen kontrak dengan pembeli.

Berdasarkan laporan dari anggota Asosiasi Pertambangan Batubara Indonesia (APBI-ICMA), angka produksi yang disetujui Kementerian Energi dan Sumber Daya Mineral (ESDM) jauh lebih rendah dibandingkan persetujuan RKAB 3 tahunan, usulan RKAB tahunan 2026 yang telah memasuki tahap evaluasi ketiga, serta realisasi produksi 2025. Pemangkasan produksi batu bara cukup signifikan dan bervariasi di kisaran 40% hingga 70%.

Menanggapi hal tersebut, Wakil Menteri ESDM Yuliot Tanjung menegaskan bahwa kementeriannya masih memproses dan mengevaluasi persetujuan RKAB 2026. Dia pun mengakui bahwa wacana pemangkasan hingga 70% membuat pengusaha waswas. Oleh karena itu, pihaknya bakal memperhitungkan wacana pemangkasan dengan cermat. Sebab, pemangkasan produksi tahun ini bertujuan menjaga harga batu bara di pasar global, alih-alih membuat pengusaha tertekan.

"Ya ini menjadi concern [perhatian] Pak Menteri [Bahlil Lahadalia] dan juga sedang dikerjakan," ucap Yuliot di Jakarta, Selasa (3/2/2026).

Adapun, Kementerian ESDM sebelumnya memberi sinyal bahwa produksi batu bara nasional akan dipangkas menjadi sekitar 600 juta ton pada 2026. Jumlah itu jauh lebih rendah dibanding realisasi produksi batu bara 2025 yang mencapai 790 juta ton.

Risiko Tambang Terhenti dan PHK Massal

Sementara itu, Asosiasi Pertambangan Batubara Indonesia (APBI-ICMA) keberatan dengan pemangkasan produksi yang berada di kisaran 40% hingga 70%.

There are concerns that massive cuts could threaten the continued operation of mining companies and even trigger layoffs. Furthermore, this situation will also make it difficult for exporters to fulfill their contractual commitments with buyers.

Based on a report from members of the Indonesian Coal Mining Association (APBI-ICMA), the production figures approved by the Ministry of Energy and Mineral Resources (ESDM) are much lower than the approval of the 3-year RKAB, the proposed 2026 annual RKAB which has entered the third evaluation stage, and the realization of 2025 production. The reduction in coal production is quite significant and varies in the range of 40% to 70%.

Responding to this, Deputy Minister of Energy and Mineral Resources Yuliot Tanjung emphasized that his ministry is still processing and evaluating the approval of the 2026 Work Plan and Budget (RKAB).

He also acknowledged that the idea of a 70% cut has made businesses wary. Therefore, his ministry will carefully consider the proposed cuts. This year's production cuts are intended to maintain coal prices on the global market, rather than put pressure on businesses.

"Yes, this is a concern for the Minister [Bahlil Lahadalia] and is currently being worked on," said Yuliot in Jakarta, Tuesday (3/2/2026).

Meanwhile, the Ministry of Energy and Mineral Resources previously signaled that national coal production would be cut to around 600 million tons in 2026. This figure is much lower than the 2025 coal production realization of 790 million tons.

Risk of Mining Shutdown and Mass Layoffs

Meanwhile, the Indonesian Coal Mining Association (APBI-ICMA) objects to production cuts ranging from 40% to 70%.

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

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

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

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

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

Dari sisi pembiayaan, APBI melihat meningkatnya risiko gagal bayar kepada perbankan maupun perusahaan pembiayaan alat berat. Jika terjadi secara luas,…

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

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

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

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

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

From a financing perspective, APBI observes an increasing risk of defaults on banks and heavy equipment financing companies. If this situation occurs widely,…

Jika terjadi secara luas, kondisi tersebut dikhawatirkan turut memengaruhi stabilitas sektor pembiayaan dan perekonomian daerah penghasil batu bara secara keseluruhan.

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

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

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

Terlebih, APBI menilai langkah tersebut penting agar stabilitas sosial ekonomi tetap terjaga seiring dengan kebijakan pengelolaan produksi.

Potensi PNBP Terdampak

Menurut pandangan pengamat, pemangkasan produksi besar-besaran dapat menjadi pisau bermata dua. Di satu sisi, kebijakan ini dapat mengendalikan pasokan di pasar global sehingga dapat menjaga harga batu bara tetap tinggi. Namun, jika kenaikan harga tidak terjadi, perusahaan tambang dan pemerintah akan dirugikan.

Direktur Eksekutif Pusat Studi Hukum Energi dan Pertambangan (Pushep) Bisman Bhaktiar menilai, pemangkasan produksi sampai dengan 70%, bagi pelaku usaha berpotensi menimbulkan gangguan serius pada cash flow perusahaan. Ini terutama bagi mereka yang mengandalkan volume tinggi.

If this situation occurs widely, it is feared that it could impact the stability of the financing sector and the economy of coal-producing regions as a whole.

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

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

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

Moreover, APBI considers this step important to ensure socio-economic stability is maintained in line with production management policies.

Potential Impact on PNBP

According to observers, large-scale production cuts could be a double-edged sword. On the one hand, this policy could control supply in the global market, thereby keeping coal prices high. However, if price increases do not materialize, mining companies and the government will suffer.

Bisman Bhaktiar, Executive Director of the Center for Energy and Mining Law Studies (Pushep), assessed that production cuts of up to 70% could potentially cause serious disruptions to company cash flow for businesses, especially those that rely on high volumes.

"Dampak ini bisa berlanjut berupa penundaan kontrak penjualan. Bisa juga sampai risiko PHK [pemutusan hubungan kerja]. Bagi negara juga akan berdampak pada PNBP [penerimaan negara bukan pajak] dan royalti juga berisiko turun signifikan dalam jangka pendek," jelas Bisman kepada Bisnis.

Selain itu, penurunan produksi yang drastis ini dapat memicu ketidakstabilan pasokan domestik. Hal ini khususnya untuk kebutuhan pembangkit listrik tenaga uap (PLTU).

Oleh karena itu, menurutnya, perhitungan domestic market obligation (DMO) perlu disesuaikan lagi secara cermat. Di samping itu, wacana pemangkasan produksi batu bara dalam jangka menengah akan memengaruhi iklim investasi.

"Ini karena adanya pandangan risiko berubahnya kebijakan dan kepastian berusaha," imbuh Bisman.

Dia pun mengingatkan agar Kementerian Energi dan Sumber Daya Mineral (ESDM) perlu mempertimbangkan data cadangan, kontrak penjualan, dan kebutuhan riil domestik dalam menerbitkan RKAB 2026.

Bisman menilai upaya itu penting agar dampaknya bisa diantisipasi. Secara paralel, pemangkasan produksi batu bara juga perlu masa transisi dan komunikasi yang jelas, sehingga penyesuaian produksi tidak menimbulkan gejolak.

"Selain itu, terus dilakukan evaluasi dan membuka ruang penyesuaian RKAB dalam tahun berjalan untuk peningkatan produksi sesuai kondisi," ucap Bisman.

Setali tiga uang, Ketua Indonesian Mining & Energy Forum (IMEF) Singgih Widagdo juga mengingatkan bahwa pemangkasan produksi yang membuat perusahaan loyo, bakal berdampak pada pendapatan pemerintah daerah.

"This impact could extend to delays in sales contracts. It could also lead to layoffs. For the state, it will also impact PNBP (non-tax state revenue) and royalties, which are also at risk of a significant short-term decline," Bisman explained to Bisnis.

Furthermore, this drastic decline in production could trigger instability in domestic supply, particularly for coal-fired power plants (PLTU).

Therefore, he said, the calculation of the domestic market obligation (DMO) needs to be carefully adjusted. Furthermore, the discourse on cutting coal production in the medium term will impact the investment climate.

"This is due to the perceived risk of changing policies and business certainty," Bisman added.

He also reminded the Ministry of Energy and Mineral Resources (ESDM) to consider reserve data, sales contracts, and real domestic needs when issuing the 2026 RKAB.

Bisman believes these efforts are crucial to anticipate the impacts. In parallel, coal production cuts also require a transition period and clear communication to prevent production adjustments from causing disruption.

"In addition, we will continue to evaluate and provide room for adjustments to the RKAB (Work Plan and Budget) in the current year to increase production according to conditions," Bisman said.

Similarly, the Chairman of the Indonesian Mining & Energy Forum (IMEF), Singgih Widagdo, also warned that production cuts that make companies weak will impact local government revenues.

"Demikian pemerintah daerah tentu akan berkurang pendapatan asli daerah atas produksi yang dikurangi, multiplier effect ekonomi tentu akan berdampak dengan pengurangan produksi, termasuk pemerintah yang akan berisiko atas PNBP dan pajak badan nantinya," tutur Singgih. Editor : Denis Riantiza Meilanova

"This will certainly reduce local government revenue due to reduced production. The economic multiplier effect will certainly impact production reductions, including the government, which will be at risk of non-tax state revenue (PNBP) and corporate taxes," said Singgih. Editor: Denis Riantiza Meilanova

Bloomberg Technoz

Tambang Mangkrak Minimal Dua Tahun Bisa Diambil Alih Negara

Redaksi

PRESIDEN Prabowo Subianto meneken aturan soal penertiban kawasan telantar yang bakal diambil alih negara. Kawasan *mangkrak* itu bakal ikut menyasar pada konsesi atau izin berusaha tambang.

Amanat itu tertuang dalam Peraturan Pemerintah (PP) Republik Indonesia Nomor 48 Tahun 2025 tentang Penertiban Kawasan dan Tanah Telantar. Beleid itu diteken Prabowo pada 6 November 2025.

Lewat beleid itu, pemerintah mempunyai wewenang untuk menyita konsesi atau perizinan berusaha di suatu kawasan yang dinilai tidak melakukan pengembangan.

“Kawasan yang izin/konsesi/perizinan berusahanya sengaja tidak diusahakan, tidak dipergunakan, dan/atau tidak dimanfaatkan oleh pemegang izin/konsesi/perizinan berusaha menjadi objek penertiban kawasan telantar,” seperti dikutip dari PP tersebut, Selasa (3/2/2026).

Selain pertambangan, objek penertiban kawasan telantar itu juga menyasar pada konsesi atau perizinan usaha di bidang perkebunan, industri, pariwisata dan perumahan.

Mines that have been idle for at least two years can be taken over by the State

Editorial

PRESIDENT Prabowo Subianto signed a regulation regulating abandoned areas that will be taken over by the state. These *abandoned* areas will also be subject to mining concessions or business permits.

This mandate is stipulated in Government Regulation (PP) of the Republic of Indonesia Number 48 of 2025 concerning the Regulation of Abandoned Areas and Land. The policy was signed by Prabowo on November 6, 2025.

Through this policy, the government has the authority to confiscate concessions or business permits in an area deemed not to be developing.

"Areas for which permits/concessions/business permits are intentionally not being cultivated, not being used, and/or not being utilized by permit/concession/business permit holders are the objects of abandoned area regulation," as quoted from the PP, Tuesday (3/2/2026).

Apart from mining, the object of the regulation of abandoned areas also targets concessions or business permits in the plantation, industrial, tourism and housing sectors.

Adapun, kawasan dapat ditetapkan sebagai telantar apabila pemegang konsesi tidak memanfaatkan tanah atau izin usaha paling cepat dua tahun sejak diterbitkannya hak.

“Tanah hak guna usaha menjadi objek penertiban tanah telantar jika dengan sengaja tidak diusahakan, tidak dipergunakan, dan/atau tidak dimanfaatkan terhitung paling cepat dua tahun sejak diterbitkanya hak,” seperti dikutip dari beleid tersebut.

Di sisi lain, penertiban kawasan telantar bakal dilakukan secara bertahap lewat evaluasi kawasan telantar, peringatan kawasan telantar dan penetapan kawasan telantar.

“Kawasan yang telah ditetapkan sebagai kawasan telantar dapat ditetapkan sebagai Aset Bank Tanah atau dialihkan kepada pihak lain melalui mekanisme yang transparan dan kompetitif,” tulis beleid tersebut.

Ketentuan lebih lanjut mengenai penertiban tanah telantar diatur dalam peraturan menteri. (naw)

Meanwhile, an area can be designated as abandoned if the concession holder does not utilize the land or business permit within two years of the issuance of the rights.

"Land with a right to cultivate becomes the object of abandoned land regulation if it is intentionally not cultivated, not used, and/or not utilized for a period of no more than two years from the issuance of the right," as quoted from the policy.

On the other hand, the regulation of abandoned areas will be carried out in stages through evaluation of abandoned areas, warning of abandoned areas and designation of abandoned areas.

"Areas that have been designated as abandoned areas can be designated as Land Bank Assets or transferred to other parties through a transparent and competitive mechanism," the policy states.

Further provisions regarding the regulation of abandoned land are regulated in a ministerial regulation. (naw)

CNBC INDONESIA

Harga Batu Bara Tumbang, Indonesia Jadi Perhatian Besar

mae, CNBC Indonesia

HARGA batu bara kembali melandai dalam dua hari beruntun.

Merujuk Refintiv, harga batu bara ditutup di posisi US$ 115,1 per ton atau turun 0,71% pada perdagangan Selasa (3/2/2026).

Harga batu bara sudah ambruk 2,04% dalam dua hari beruntun.

Coal Prices Plunge, Indonesia a Major Concern

mae, CNBC Indonesia

COAL prices have fallen again for two consecutive days.

According to Refintiv, coal prices closed at US$115.1 per ton, down 0.71% on Tuesday (February 3, 2026).

Coal prices have fallen 2.04% in two consecutive days.

Harga thermal coal (batu bara termal) di China bergerak terbatas menjelang periode liburan dalam negeri, meskipun ada sedikit penguatan di beberapa titik tambang.

Faktor utama yang mempengaruhi pasar saat ini adalah kombinasi permintaan konsumen yang moderat dan perubahan aktivitas produksi di tambang.

Beberapa produsen menaikkan penawaran harga, sementara banyak yang mempertahankan level harga sebelumnya, sehingga secara keseluruhan harga tetap pada kisaran yang sempit.

Kondisi ini menunjukkan bahwa, meskipun ada pembelian kembali *(pre-holiday restocking)* di beberapa wilayah dan penurunan stok, permintaan akhir masih belum cukup kuat untuk mendorong tren kenaikan harga yang berkelanjutan.

Ketidakpastian permintaan dan pengaruh periode liburan kemungkinan akan terus menjaga harga batu bara termal mine-mouth di rentang terbatas selama beberapa waktu ke depan.

Pasar metallurgical coke di China juga menunjukkan kondisi stabil menjelang liburan Festival Musim Semi *(Spring Festival)* karena keseimbangan antara pasokan dan permintaan.

Produsen tetap menjaga tingkat produksi yang relatif konsisten dan stok di tingkat rendah, sementara permintaan dari sektor baja juga bersifat moderat. Kombinasi ini membuat pergerakan harga met coke tidak banyak berubah, tercermin dari pasar yang cenderung tenang dan terjaga keseimbangannya dalam jangka pendek. Tren ini diperkirakan tetap berlaku sampai pasar melewati periode liburan.

Sementara itu, Reuters melaporkan penambang Indonesia menghentikan ekspor batu bara spot setelah pemerintah mengusulkan pemangkasan produksi yang dalam, sehingga pembeli di Asia kesulitan memperoleh pasokan dari eksportir terbesar dunia, kata para pelaku industri pada Selasa.

Thermal coal prices in China were limited in movement ahead of the domestic holiday period, although there was some slight strengthening at some mines.

The main factors influencing the market currently are a combination of moderate consumer demand and changes in production activity at the mines.

Some manufacturers increased their price offerings, while many maintained their previous price levels, so that overall prices remained within a narrow range.

This situation indicates that, despite *pre-holiday restocking* in some regions and stock reductions, final demand is still not strong enough to drive a sustained upward price trend.

Demand uncertainty and the impact of the holiday period are likely to continue to keep mine-mouth thermal coal prices within a limited range for some time to come.

China's metallurgical coke market also showed stable conditions ahead of the Spring Festival holiday *due* to a balance between supply and demand.

Producers have maintained relatively consistent production levels and low inventories, while demand from the steel sector has also been moderate. This combination has kept met coke prices relatively stable, reflecting a relatively calm and balanced market in the short term. This trend is expected to persist through the holiday period.

Meanwhile, Reuters reported that Indonesian miners have halted spot coal exports after the government proposed deep production cuts, making it difficult for buyers in Asia to secure supplies from the world's largest exporter, industry players said on Tuesday.

Bulan lalu, Indonesia menetapkan kuota produksi bagi para penambang besar yang 40% hingga 70% lebih rendah dibandingkan level 2025, sebagai bagian dari rencana untuk memangkas produksi hampir seperempat dan mendorong kenaikan harga.

Asosiasi industri utama di dalam negeri menentang langkah tersebut, dengan peringatan bahwa kebijakan ini berpotensi memicu pemutusan hubungan kerja dan penutupan tambang.

"Produksi masih berjalan, namun belum pada kapasitas penuh, dan pengiriman batu bara akan dibatasi hingga ada keputusan final terkait kuota pemerintah," kata H. Kristiono, Wakil Ketua Asosiasi Pertambangan Batu Bara Indonesia (APBI), kepada Reuters.

Ia menambahkan bahwa tidak ada kargo spot yang ditawarkan saat ini.

Kontrak jangka panjang masih tetap dihormati, meskipun sejumlah penambang tengah mempertimbangkan pembatalan dengan alasan kondisi tak terduga, lanjut Kristiono.

Usulan ini menjadi gangguan pasokan terbaru yang dipicu kebijakan pemerintah Indonesia, yang bertujuan meningkatkan penerimaan negara di tengah melemahnya permintaan dari pembeli utama seperti China dan India. Sebelumnya, larangan ekspor singkat pada 2022 sempat mendorong harga batu bara melonjak tajam.

Menurut data Kpler, Indonesia menyumbang sekitar setengah dari total 960 juta ton metrik ekspor batu bara untuk pembangkit listrik global pada 2025. Kini, pemerintah tengah mempertimbangkan pemangkasan produksi sebesar 24% menjadi sekitar 600 juta ton, meskipun volume ekspor saja telah melampaui 510 juta ton tahun lalu.

Para pedagang memperkirakan pembatasan tersebut akan mendorong kenaikan harga dan memperketat pasokan.

Last month, Indonesia set production quotas for major miners that were 40% to 70% lower than 2025 levels, as part of a plan to cut output by nearly a quarter and push up prices.

Major domestic industry associations have opposed the move, warning that it could lead to layoffs and mine closures.

"Production is still running, but not yet at full capacity, and coal shipments will be limited until a final decision is made regarding the government's quota," H. Kristiono, deputy chairman of the Indonesian Coal Mining Association (APBI), told Reuters.

He added that there are no spot cargoes being offered at this time.

Long-term contracts are still being honored, although some miners are considering cancellations due to unforeseen circumstances, Kristiono continued.

This proposal marks the latest supply disruption triggered by Indonesian government policy aimed at boosting state revenue amid weakening demand from major buyers like China and India. Previously, a brief export ban in 2022 had driven coal prices sharply higher.

According to Kpler data, Indonesia accounted for about half of the 960 million metric tons of coal exported to global power plants by 2025. The government is now considering a 24% production cut to around 600 million tons, even though export volumes alone exceeded 510 million tons last year.

Traders expect the restrictions to push up prices and tighten supplies.

Seorang pedagang asal India mengatakan bahwa kargo batu bara spot Indonesia tidak ditawarkan, bahkan dengan premi US$1-US$2 per ton di atas harga saat ini, dalam ajang konferensi Coaltrans India di New Delhi.

Seorang pedagang berbasis di Singapura menambahkan bahwa pengiriman spot kemungkinan tidak akan kembali berlangsung pada kuartal ini kecuali Indonesia melonggarkan pemangkasan produksi. Kedua pedagang tersebut menolak disebutkan namanya karena tidak berwenang berbicara kepada media.

Dampak Kebijakan

Harga batu bara Indonesia berkalori rendah 4.200 kcal/kg naik sekitar 7% pada Januari, menurut pedagang batu bara berbasis di India, I-Energy Natural Resources, setelah muncul laporan mengenai rencana pemangkasan produksi pada pekan pertama bulan tersebut.

Batu bara berkalori rendah mendominasi ekspor Indonesia, dan harganya berpotensi naik 40% hingga 70% jika produksi dipangkas 20%. Sementara itu, harga batu bara berkalori lebih tinggi diperkirakan naik 10% hingga 20%, menurut DBX Commodities yang berbasis di London.

"Guncangan pasokan dari Indonesia mendorong premi batu bara lain ikut naik. Tawaran dari Jepang, China, dan Korea meningkat karena mereka mencari pasokan yang stabil," kata seorang pedagang batu bara di perusahaan utilitas besar Asia.

An Indian trader said that spot Indonesian coal cargoes were not being offered, even at a premium of US$1-US$2 per tonne over current prices, at the Coaltrans India conference in New Delhi.

A Singapore-based trader added that spot shipments are unlikely to resume this quarter unless Indonesia eases production cuts. Both traders declined to be named as they were not authorized to speak to the media.

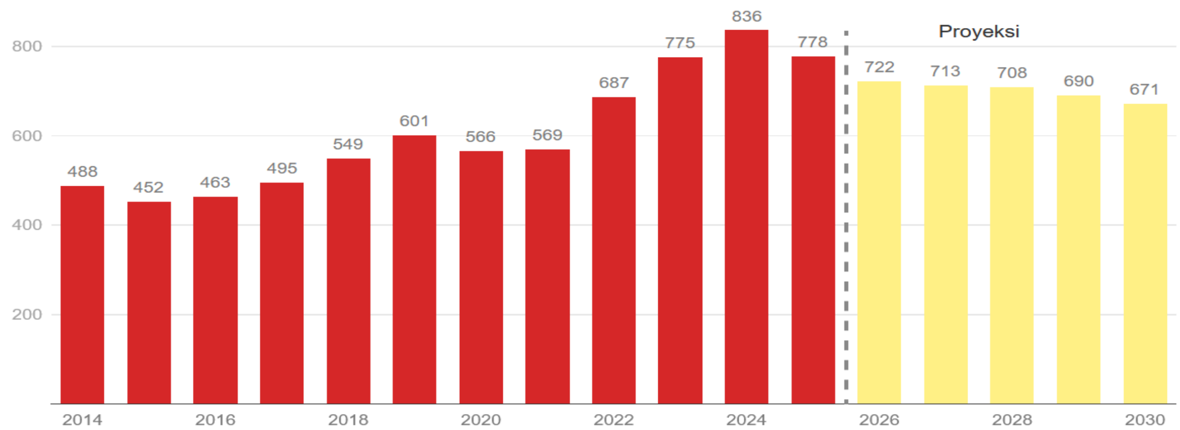
Policy Impact

The price of Indonesian low-calorie coal (4,200 kcal/kg) rose about 7% in January, according to India-based coal trader I-Energy Natural Resources, after reports emerged of planned production cuts in the first week of the month.

Low-calorie coal dominates Indonesia's exports, and its price could rise by 40% to 70% if production is cut by 20%. Meanwhile, the price of higher-calorie coal is expected to rise by 10% to 20%, according to London-based DBX Commodities.

"The supply shock from Indonesia has pushed up premiums for other coals. Offers from Japan, China, and Korea have increased as they seek stable supplies," said a coal trader at a major Asian utility company.

Indonesia's Coal Production (Million Tons)



Source: IEA • Get the data • Created with Datawrapper

Namun, pelaku industri menilai preferensi pembeli terhadap batu bara berkalori lebih tinggi dari pemasok lain, serta lemahnya permintaan berkelanjutan dari China dan India, dapat membatasi lonjakan harga yang tajam.

"Pembalikan kebijakan akibat tekanan ketenagakerjaan atau fiskal, perlambatan ekonomi China yang lebih tajam dari perkiraan, serta harga gas yang tetap rendah bisa meredam kenaikan harga batu bara yang diharapkan," kata Alexandre Claude, CEO DBX Commodities.

Direktur I-Energy Natural Resources, Vasudev Pamnani, mengatakan ia memperkirakan akan terjadi guncangan pasokan dan harga dalam jangka pendek bagi pembeli di India.

"Namun jika pemangkasan berlanjut, India memiliki opsi untuk melakukan diversifikasi impor dari Rusia, Afrika Selatan, dan Mozambik," ujarnya. CNBC INDONESIA RESEARCH (mae/mae)

However, industry players believe that buyers' preference for higher-calorie coal from other suppliers, as well as continued weak demand from China and India, could limit sharp price increases.

"Policy reversals due to labor or fiscal pressures, a sharper-than-expected slowdown in China's economy, and persistently low gas prices could dampen expected coal price increases," said Alexandre Claude, CEO of DBX Commodities.

I-Energy Natural Resources Director Vasudev Pamnani said he expects short-term supply and price shocks for buyers in India.

"However, if the cuts continue, India has the option of diversifying imports from Russia, South Africa, and Mozambique," he said. CNBC INDONESIA RESEARCH (mae/mae)

INVESTOR.ID

Danantara: Perminas akan Garap Potensi Besar Tanah Jarang di RI

Penulis : Erfan Ma'ruf

DANANTARA Indonesia menegaskan bahwa pendirian Perusahaan Mineral Nasional (Perminas) yaitu untuk mengamankan dan memaksimalkan potensi besar logam tanah jarang (*rare earth*) di Indonesia. Langkah strategis ini diambil guna merespons lonjakan kebutuhan global terhadap komoditas yang menjadi komponen kunci teknologi masa depan tersebut.

Menteri Investasi dan Hilirisasi/Kepala Badan Koordinasi Penanaman Modal (BKPM) sekaligus CEO Danantara Indonesia, Rosan Roeslani, menjelaskan bahwa…

Danantara: Perminas Will Develop Indonesia's Huge Rare Earth Potential

Author: Erfan Ma'ruf

DANANTARA Indonesia emphasized that the establishment of the National Mineral Company (Perminas) aims to secure and maximize Indonesia's vast potential for rare earth metals . This strategic step was taken to respond to the surge in global demand for these commodities, which are key components of future technology.

Rosan Roeslani, Minister of Investment and Downstream Development/Head of the Investment Coordinating Board (BKPM) and CEO of Danantara Indonesia, explained that…

menjelaskan bahwa secara konsep Perminas memiliki model bisnis serupa dengan badan usaha pertambangan mineral yang sudah ada. Namun, entitas ini memiliki spesialisasi khusus pada pengelolaan mineral kritis yang selama ini belum tergarap maksimal.

“Secara konsep, sama seperti perusahaan-perusahaan di bidang pertambangan mineral lainnya. Seperti MIND ID yang memiliki anak usaha di batu bara melalui PTBA, di nikel melalui PTFI dan Antam yang juga mengelola nikel dan emas. Bedanya, Perminas secara khusus di-peruntukkan untuk tanah jarang atau *rare earth*,” ujar Rosan usai rapat bersama Komisi XII di DPR, Selasa (3/2/2026).

Rosan menekankan bahwa Indonesia menyimpan cadangan tanah jarang yang sangat masif, namun pemanfaatannya masih tertinggal jauh dari potensinya. Padahal, penguasaan atas komoditas ini menjadi rebutan di pasar internasional karena perannya yang vital dalam industri teknologi tinggi.

“Potensinya sangat-sangat besar. Tapi memang *kan* belum di optimalisasi, masih jauh dari optimalisasi. Karena tanah jarang itu kalau dilihat *kan* sekarang memang menjadi suatu kebutuhan dunia yang sangat-sangat tinggi,” jelas Rosan yang juga menjabat CEO Danantara Indonesia.

Dalam pengembangan Perminas ke depan, Rosan memastikan pemerintah akan mengedepankan sinergi lintas kementerian dan lembaga (K/L). Kolaborasi ini bertujuan memastikan seluruh rantai pengelolaan tanah jarang memberikan nilai tambah (hilirisasi) yang nyata bagi perekonomian nasional.

“Kita punya potensi dan cadangan yang sangat-sangat tinggi juga. Jadi kita diminta persiapkan dan kita bekerja sama juga dengan kementerian lain,” terang Rosan. Editor: Prisma Ardianto

explained that conceptually, Perminas has a similar business model to existing mineral mining companies. However, this entity specializes in the management of critical minerals, which has previously been underutilized.

"Conceptually, it's the same as other mineral mining companies. For example, MIND ID has a coal subsidiary through PTBA, a nickel subsidiary through PTFI, and Antam, which also manages nickel and gold. The difference is that Perminas specifically targets rare earths, " Rosan said after a meeting with Commission XII at the House of Representatives on Tuesday (February 3, 2026).

Rosan emphasized that Indonesia possesses massive rare earth reserves, yet its utilization lags far behind its potential. Yet, control of this commodity is highly contested in the international market due to its vital role in the high-tech industry.

"The potential is enormous. But it *has* n't been optimized yet, it's still far from being optimized. Because, if you look at it, rare earths *are* currently a very high global demand," explained Rosan, who also serves as CEO of Danantara Indonesia.

In the future development of Perminas, Rosan ensured that the government will prioritize synergy across ministries and agencies. This collaboration aims to ensure that the entire rare earth management chain provides tangible added value (downstream) to the national economy.

"We have very, very high potential and reserves. So we've been asked to prepare, and we're also collaborating with other ministries," Rosan explained. Editor: Prisma Ardianto

JAKARTAGLOBE.ID

Indonesian Coal Export Sink 19.70% with India, China as Top Buyers

Jayanty Nada Shofa

INDONESIA's coal exports had plummeted 19.70% in 2025, with India and China remaining as the top buyers.

Indonesia registered $24.48 billion in coal exports throughout last year, marking a huge drop compared to the $30.49 billion recorded in 2024, according to the Central Statistics Agency (BPS). Export volume sunk 3.66% from 405.76 million tons in 2024 to 390.93 million tons the following year.

“Our leading commodities — iron and stainless steel, coal, and palm oil — indeed made up 28.49% of Indonesia's non-oil and gas exports in 2025. However, our coal exports have weakened 19.70% [versus 2024],” BPS deputy Ateng Hartono told a press briefing in Jakarta on Monday.

BPS put India as the largest export destination despite buying less. In January-December 2025, India imported $4.98 billion worth of Indonesian coal, weighing at around 100.23 million tons in volume. China-bound coal came in second at $4.57 billion and almost 81.73 million tons. Export value to these mainstay markets had sunk amid weakening global prices. The value of the coal shipments to India fell 20.26% compared to 2024. The same goes for China, which went down 30.24%.

Coal prices in international markets amounted to $107.67 per metric ton in December 2025, down 17.06% year-on-year. The numbers once stood at $379.23 per metric ton in end-2022. The government is now putting a cap on production to lift global prices, but this plan has engendered profound disappointment among producers. The Indonesian Coal Mining Association (ICMA) fears the reduction that ranges between 40 and 70% have a baleful impact on operations.

“The significant reduction will hamper companies from covering the fixed operational costs, environmental and financial liabilities, as well as security, among others. This can even lead to massive layoffs,” ICMA Executive Director Gita Mahyarani said.

The government has earlier unveiled plans to slash the annual coal production from an estimated 780 million tons to 600 million tons this year.

CREAMER MEDIA'S MINING WEEKLY

Copper's slide from record reflects reality of weak demand, rising stocks, analysts say

By Reuters

A NEAR 9% drop in copper prices in the last two days reflects a return to reality for a market whose recent surge to record highs had run ahead of fundamentals, analysts said - with more losses likely.

Weak demand, rising stockpiles, and the likelihood of higher supplies all suggested copper's rally to record highs at $14 527.50 a metric ton last Thursday was unsustainable, they say.

Prices had moved way beyond fundamentals, "pushed up by investors crowding into the market", said Macquarie analyst Alice Fox. "We think the market was in an around 600 000 ton global surplus last year."

Fox said copper prices are still too high, and that to fully reflect fundamentals, they should be below $11 000 a ton.

At last week's record, prices of the metal used to make wiring for conducting electricity were well above the level analysts say is needed to incentivise investment in new production in the coming years.

On Monday, prices hit a three-week low CMCU3 at $12 414.50, a drop of 9% in the two most recent trading sessions, with investors retreating after US President Donald Trump's appointment of Kevin Warsh as the next chair of the Federal Reserve pushed up the dollar higher.

The macro picture also undermines the case for copper bulls. Trump's tariffs and trade wars have pressured manufacturing activity around the world over the past year.

Factory activity in some parts of the world expanded in January, offering policymakers some assurance the hit from higher US tariffs has run its course for now, but the growth was from a low base and followed months of shrinking activity.

China's Lunar New Year holiday in mid-February will also bring industrial activity to a standstill in the country which consumes more than half of global copper production estimated at around 26-million tons this year.

Much of the gain in copper prices last year was due to disruptions to mined supplies, including accidents in Indonesia and Chile. However, production ramp-ups at mines in Zambia and Mongolia are likely to mean higher supplies this year.

MARKET NOT 'HISTORICALLY OUT OF BALANCE'

"While we forecast copper in a deeper deficit market year on year, we still do not see the market as historically out of balance," said StoneX analyst Natalie Scott-Gray.

"And although supply risks do outweigh a demand slowdown... fundamentals certainly do not support copper at current levels."

Another sign of weak demand are brimming stocks in London Metal Exchange MCUSTX-TOTAL, Shanghai Futures Exchange CU-STX-SGH and Comex HG-STX-COMEX registered warehouses, which at more than 930 000 tons combined have more than doubled since August.

THE ECONOMIC TIMES

Gold extends rally, jumps over 2% after best day since 2008

By Reuters

GOLD prices climbed more than 2% on Wednesday, building on their best day since 2008 in the previous session, as bargain-hunting and a softer dollar supported bullion.

Spot gold was up 2.2% at $5,044.74 per ounce, as of 0112 GMT, after gaining 5.9% on Tuesday, its biggest daily gain since November 2008. Bullion scaled a record high of $5,594.82 last Thursday.

U.S. gold futures for April delivery climbed 2.7% to $5,067.0 per ounce.

The dollar fell against most major currencies except the yen on Tuesday, as traders consolidated recent gains fuelled by upbeat U.S. data and expectations of a less-dovish Federal Reserve. [USD/]

A weaker dollar makes greenback-priced bullion more affordable for holders of other currencies.

U.S. President Donald Trump on Tuesday signed a spending deal into law that ends a partial U.S. government shutdown.

The closely watched employment report for January will not be released this Friday because of the partial shutdown.

Investors are ramping up bets on higher long-dated Treasury yields and a steeper yield curve as incoming Federal Reserve Chair Kevin Warsh is expected to press for interest rate cuts while shrinking the U.S. central bank's balance sheet.

Investors expect at least two Fed interest rate cuts in 2026 and await ADP private payroll data later in the day for more cues into the Fed's policy path. Non-yielding bullion tends to perform better in low-interest-rate environments. [FEDWATCH]

The current wave is expected to be sharp, probably to surge into the $4,950 to $5,198 range, Reuters technical analyst Wang Tao said. [TECH/C]

Spot silver rose 2.1% to $86.92 an ounce. It touched a record high of $121.64 on Thursday.

Spot platinum added 2.3% to $2,260.50 per ounce after hitting an all-time high of $2,918.80 on January 26, while palladium gained nearly 3% at $1,782.85.

MINING.COM

China's metals association calls for expanded copper stockpile

Staff Writer

CHINA may look to stockpile more copper as part of its strategic minerals inventory after its state-backed metals industry group suggested the move to bolster the nation's supply security.

During its annual briefing on Tuesday, the China Nonferrous Metals Industry Association said the Chinese government should expand its strategic reserves of copper, while working with major state-owned producers to boost commercial inventories.

In addition, market experts from the Association also suggested the possibility of adding copper concentrates to the nation's strategic reserves.

The calls come a day after the US government unveiled "Project Vault" — a planned $12 billion fund aimed at building strategic mineral reserves to support domestic production and reduce reliance on Chinese supplies.

Last year, the US Geological Survey added copper to its list of minerals that are critical to the American economy and national security. The metal, which is used in almost everything from infrastructure and machinery to electronics and renewable energy, is currently being examined for a potential tariff by the Trump administration, highlighting the risks in its supply chain.

China, meanwhile, is thought to have been accumulating strategic stockpiles of minerals like copper for decades to protect itself from supply disruptions.

Amid a wave of mine disruptions and aggressive demand forecasts, copper prices have been soaring over the past year, recently hitting a record high of $14,500 per ton in London.

Despite the massive selloff in the metals' market last week, copper has maintained a 40% gain on this time last year, and is 4% higher since the start of 2026.

Australian Mining

Critical minerals prospectus launched as Australia courts global investment

Engel Schmidl

THE FEDERAL Government has launched the Australian Critical Minerals Prospectus, outlining 49 mining projects and 29 midstream critical minerals processing projects deemed ready for investment, on the eve of high-level critical minerals talks in the United States.

The government said the prospectus is a key tool to attract global capital as Australia works with partner nations to build new critical minerals supply chains.

Federal Resources Minister Madeleine King launched the prospectus in Washington DC, where she is attending critical minerals ministerial meetings led by the United States Government.

Launching the prospectus, King said Australia was well positioned to play a leading role in the global production of critical minerals and rare earths.

"Australia has the deposits and the know-how to develop critical minerals projects reliably, sustainably and at scale," King said.

"We have the expertise and world-leading labour and environmental standards. This Government is determined to position Australia at the front of global efforts to grow secure supplies of critical minerals and rare earths for our friends and partners," she said.

The government said it is committed to unlocking new projects, supported by a growing pipeline of investment through the United States–Australia Framework for Critical Minerals and Rare Earths, signed last October.

The prospectus launch follows the unveiling of the $1.2 billion Critical Minerals Strategic Reserve last month, alongside earlier initiatives including the $4 billion Critical Minerals Facility and the Critical Minerals Production Tax Incentive.

The interactive Australian Critical Minerals Prospectus showcases investment-ready critical minerals projects from across Australia, spanning mining and downstream processing opportunities. The prospectus provides key project information including location, project status, companies involved and the critical mineral being mined or processed.

Federal Minister for Trade and Tourism Don Farrell said critical minerals mining and processing represented "an invaluable economic opportunity" for the nation.

"Our government is committed to building a stronger resources sector through new investment and export opportunities, such as our recent free trade agreement with the United Arab Emirates," Farrell said.

PANORAMA MINERO

Argentine Mining Exports Reach Historic Record of US$6.037 Billion in 2025

Published by: Panorama Minero

ARGENTINE mining exports reached US$6.037 billion in the January–December 2025 period, marking the highest level ever recorded for the sector and surpassing the previous record set in 2012. The figure represents a 29.2% year-over-year increase compared to 2024, according to the Monthly Report from the National Directorate for Mining Promotion and Economics.

In December 2025, mining exports totaled US$594 million, reflecting a 10.6% year-over-year increase. On an annual basis, the sector accounted for 7.0% of Argentina's total exports, while in December alone its share reached 9.0%.

With these results, cumulative exports for 2025 stood 57.3% above the 2010–2024 average for the January–December period, consolidating the strongest annual performance in the history of Argentine mining exports.

Metallic minerals totaled US$4.948 billion, representing 82% of total mining exports and posting a 28.0% year-over-year increase. Within this segment, gold reached US$4.078 billion, accounting for 68% of total mining exports and growing 29.9% year over year. Silver totaled US$777 million, up 19.2% compared to 2024. Other metallic minerals contributed US$93 million.

Lithium exports reached US$905 million in 2025, up 40.3% year over year and representing 15% of total mining exports. In volume terms, lithium export quantities increased 59.3%, driven by higher shipments and improved international prices.

Other mining products contributed US$184 million, equivalent to 3% of total exports, reflecting a 12.4% year-over-year increase.

In terms of destinations, Switzerland, the United States, China, and India accounted for 79% of total mining exports in 2025, totaling US$4.774 billion. Switzerland represented 33% of total exports, the United States 19%, China 16%, and India 11%. Metallic minerals accounted for 84% of exports to these markets.

The record performance was driven by stronger international gold prices, increased lithium shipments, and the consolidation of existing operations, resulting in the strongest annual export outcome in the history of Argentina's mining sector.

KITCO NEWS

Zimbabwe spodumene exports up 11% in 2025, revenue flat on soft prices

By Chris Takudzwa Muronzi - Reuters

ZIMBABWE's exports of lithium-bearing spodumene concentrate rose by 11% in 2025, but weaker global prices for the battery metal kept export revenue flat, official data showed on Tuesday.

Spodumene exports totalled 1.128 million metric tons in the year ended December 2025 against 1.014 million tons the year before, the state's Minerals Marketing Corporation of Zimbabwe said in a statement.

Africa's top lithium producer Zimbabwe generated $513.8 million in spodumene export sales last year, marginally lower than $514.5 million the previous year due to softer prices.

The industry has struggled with oversupply of the metal used in battery storage, resulting in a price slump since late 2022.

Lithium prices have however rallied since the second half of 2025, with a boom in battery storage mainly driven by China's power sector reforms bolstering the demand outlook for the metal in 2026.

Prices of hard rock spodumene have rebounded above $2,000 a ton since the beginning of 2026, from four-year lows near $610 a ton in June 2025. The mineral remains well below its 2022 peaks above $6,000.

Lithium has become one of Zimbabwe's major mineral exports, alongside gold, platinum group metals, ferrochrome and chrome.

The southern African country has rapidly expanded spodumene output in recent years following significant investment by Chinese mining firms including Zhejiang Huayou Cobalt, Sinomine, Chengxin Lithium Group and Yahua.

Most of the concentrate is exported to China for further processing into battery-grade materials, but Zimbabwe will ban the export of lithium concentrates from 2027 as it strives for more local processing.

Huayou recently built a $400 million plant to further process lithium concentrates into lithium sulphate, an intermediate product which can be refined into a battery-grade material such as lithium hydroxide or lithium carbonate.

(By Chris Takudzwa Muronzi; Editing by Nelson Banya and Jan Harvey)

MINING.COM

Some 30 countries want to join critical minerals club, US Interior Secretary Burgum says

By Timothy Gardner - Reuters

A**BOUT** 30 countries want to join a club of allies and partners on trading critical minerals to reduce reliance on China, US Interior Secretary Doug Burgum told a conference on Tuesday.

Burgum, who also heads the US National Energy Dominance Council, said countries including Japan, Australia and South Korea have joined the club. “We have plans to announce as many as 11 more of those agreements this week,” Burgum said at the Center for Strategic and International Studies conference.

In addition, up to 20 more countries have “strong interest” in joining the club, which would have tariff-free trade and exchanges and a price floor for minerals, Burgum said.

“Typically the United States, we’re free market folks, we don’t like messing with markets. But if you have someone who is dominant, who can flood the market with particular material, they have the ability to essentially destroy the economic value of a company or a country’s production,” Burgum said.

Washington has been moving to offset what policymakers view as Chinese manipulation of prices for lithium, nickel, rare earths and other critical minerals vital to making electric vehicles, high-tech weaponry and electronics.

President Donald Trump on Monday launched a strategic minerals stockpile known as Project Vault backed by a $10 billion loan from the US Export-Import Bank and nearly $2 billion in private capital that private companies could tap. The US Defense Department has its own stockpile.

Burgum said the price floors supported by the minerals club would attract long-term capital. “The private sector can get involved and make investments in mining and refining, knowing there’s going to be a market and they don’t have to worry about the bottom falling out,” Burgum said.