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Vale Indonesia Mau Revisi RKAB 2026, Direktur Ungkap Alasannya

Mentari Puspadini, CNBC Indonesia

EMITEN tambang PT Vale Indonesia Tbk (INCO) berencana mengajukan revisi kuota produksi dalam Rencana Kerja dan Anggaran Biaya (RKAB) tahun buku 2026. Direktur dan Chief Sustainability & Corporate Affairs Officer INCO Budiawansyah mengatakan, alokasi produksi yang saat ini sebesar 30% dinilai belum cukup untuk mendukung target bisnis perseroan dalam jangka waktu setahun.

"Karena ada beberapa komitmen yang memang harus kita lakukan. Seperti komitmen kepada share holder dan juga komitmen kepada proyek hilirisasi kita," jelas Budiawansyah dalam media briefing di Jakarta, Jumat, (6/3/2026).

Meski demikian, dia menegaskan rencana produksi nickel matte hingga saat ini tidak terdampak oleh rencana revisi tersebut. Produksi nickel matte dari operasi Sorowako tetap berjalan sesuai dengan proyeksi karena RKAB untuk operasi Sorowako telah disetujui sepenuhnya.

Sementara itu, untuk proyek Pomalaa, perusahaan masih melakukan perhitungan secara matang agar selaras dengan proyeksi produksi dan rencana hilirisasi yang tengah dikembangkan. Perseroan menargetkan ekspansi proyek di Pomalaa dapat mencapai tahap mechanical completion pada Agustus 2026 sehingga fasilitas tersebut siap memasuki tahap produksi.

Diketahui, proyek Indonesia Growth Project (IGP) Pomalaa melaporkan progres pembangunan yang telah mencapai 62%.

Vale Indonesia Plans to Revise 2026 RKAB, Director Explains Reasons

Mentari Puspadini, CNBC Indonesia

MINING issuer PT Vale Indonesia Tbk (INCO) plans to submit a revised production quota in its 2026 Work Plan and Budget (RKAB). INCO Director and Chief Sustainability & Corporate Affairs Officer Budiawansyah said the current production allocation of 30% is deemed insufficient to support the company's business targets for the year.

"Because there are several commitments we must fulfill. Such as commitments to shareholders and commitments to our downstream projects," Budiawansyah explained in a media briefing in Jakarta on Friday (March 6, 2026).

However, he emphasized that the current nickel matte production plan is not affected by the revised plan. Nickel matte production from the Sorowako operation remains on track, as the RKAB for the Sorowako operation has been fully approved.

Meanwhile, for the Pomalaa project, the company is still conducting thorough calculations to align with production projections and the downstream development plan. The company targets the Pomalaa expansion project to reach mechanical completion by August 2026, readying the facility to enter production.

The Indonesia Growth Project (IGP) Pomalaa has reportedly reached 62% construction progress.

Sejumlah infrastruktur utama telah rampung, termasuk North Access Road (NAR), Gedung Main Construction Office, serta fasilitas persemaian modern dengan kapasitas satu juta bibit pohon sebagai bagian dari komitmen keberlanjutan.

Pembangunan berbagai fasilitas pendukung juga terus dipercepat, seperti Living Area atau Operation Camp yang telah mencapai 41%, Workshop dan Office Area sebesar 57%. Selain itu, kolaborasi dengan mitra Huayou (KNI) dalam pembangunan Feed Preparation Plant dan fasilitas High Pressure Acid Leach (HPAL) juga telah melampaui progres 36%. (miq/miq)

Several key infrastructure projects have been completed, including the North Access Road (NAR), the Main Construction Office Building, and a modern nursery with a capacity of one million tree seedlings, as part of its sustainability commitment.

Construction of various supporting facilities is also continuing to accelerate, such as the Living Area or Operation Camp, which has reached 41% completion, and the Workshop and Office Area, which is 57%. Furthermore, the collaboration with partner Huayou (KNI) on the construction of the Feed Preparation Plant and High Pressure Acid Leach (HPAL) facility has also surpassed 36%. (miq/miq)

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Intip Rekomendasi Saham Emiten Grup Alamtri Saat Harga Batubara & Aluminium Naik

Reporter: Dimas Andi | Editor: Anna Suci Perwitasari

KINERJA keuangan emiten Grup Alamtri cenderung lesu di sepanjang 2025. Peluang perbaikan kinerja mereka tetap terbuka pada 2026, bergantung pada perkembangan harga komoditas batubara hingga kelangsungan agenda hilirisasi mineral.

Sebagaimana diketahui, PT Alamtri Resources Indonesia Tbk (ADRO) mengalami penurunan pendapatan usaha sebesar 10,10% *year on year* (YoY) menjadi US\$ 1,87 miliar pada akhir 2025.

Sementara itu, laba bersih yang dapat diatribusikan kepada pemilik entitas induk ADRO juga merosot 67,56% yoy menjadi US\$ 447,69 juta pada akhir 2025.

A Peek at Alamtri Group's Stock Recommendations as Coal and Aluminum Prices Rise

Reporter: Dimas Andi | Editor: Anna Suci Perwitasari

THE FINANCIAL performance of Alamtri Group issuers is expected to be sluggish throughout 2025. Opportunities for performance improvement remain open in 2026, depending on developments in coal commodity prices and the continuation of the mineral downstream agenda.

As is known, PT Alamtri Resources Indonesia Tbk (ADRO) experienced a 10.10% *year-on-year* (YoY) decline in operating revenue to US\$1.87 billion at the end of 2025.

Meanwhile, net profit attributable to owners of ADRO's parent entity also plummeted 67.56% year-on-year to US\$ 447.69 million at the end of 2025.

Setali tiga uang, PT Alamtri Minerals Indonesia Tbk (ADMR) juga mengalami penurunan pendapatan usaha 15,70% yoy menjadi US\$ 972,95 juta pada 2025. Laba bersih yang dapat diatribusikan kepada pemilik entitas induk ADMR ikut tergerus 37,89% yoy menjadi US\$ 271,21 juta.

Tak ketinggalan, PT Adaro Andalan Indonesia Tbk (AADI) turut mencatatkan penurunan pendapatan usaha 7,71% yoy menjadi US\$ 4,91 miliar pada 2025. Laba bersih yang dapat diatribusikan kepada pemilik entitas induk anjlok 37,22% yoy menjadi sebesar US\$ 760,18 juta.

Equity Analyst PT Indo Premier Sekuritas David Kurniawan mengatakan, penurunan kinerja keuangan ADRO, ADMR, dan AADI sangat dipengaruhi oleh koreksi harga batubara global sepanjang 2025, setelah sempat berada di level tinggi pada 2022–2023. Hal ini tentu membuat harga jual rata-rata atau average selling price (ASP) perusahaan menyusut, sehingga menekan pendapatan dan margin.

"Selain itu, beberapa emiten Grup Alamtri juga menghadapi kenaikan biaya operasional, normalisasi volume produksi, serta transisi strategi bisnis seperti ekspansi ke sektor hilirisasi dan energi baru yang membutuhkan belanja modal besar," ungkap dia, Selasa (10/3/2026).

Pengamat Pasar Modal sekaligus Founder Republik Investor Hendra Wardana menimpali, bagi ADRO dan AADI yang masih memiliki eksposur besar pada bisnis batubara termal, pelemahan harga komoditas tersebut secara otomatis menekan pendapatan dan margin laba.

Namun, faktor penyebab penurunan kinerja kedua emiten tadi sebenarnya tidak semata karena harga komoditas. Mereka juga menghadapi...

Similarly, PT Alamtri Minerals Indonesia Tbk (ADMR) also experienced a 15.70% yoy decline in operating revenue to US\$972.95 million in 2025. Net profit attributable to owners of ADMR's parent entity also eroded 37.89% yoy to US\$271.21 million.

Not to be outdone, PT Adaro Andalan Indonesia Tbk (AADI) also recorded a 7.71% yoy decline in operating revenue to US\$4.91 billion in 2025. Net profit attributable to owners of the parent entity plummeted 37.22% yoy to US\$760.18 million.

David Kurniawan, Equity Analyst at PT Indo Premier Sekuritas, stated that the decline in the financial performance of ADRO, ADMR, and AADI was significantly influenced by the correction in global coal prices throughout 2025, following a high level in 2022–2023. This has led to a decline in the companies' average selling prices (ASPs), thereby depressing revenue and margins.

"In addition, several Alamtri Group issuers are also facing rising operational costs, normalizing production volumes, and transitioning business strategies, such as expanding into the downstream and new energy sectors, which require significant capital expenditures," he said on Tuesday (March 10, 2026).

Capital Market Observer and Founder of Republik Investor Hendra Wardana added that for ADRO and AADI, which still have significant exposure to the thermal coal business, the weakening commodity prices automatically put pressure on revenue and profit margins.

However, the decline in performance of these two issuers was not solely due to commodity prices. They also faced...

Mereka juga menghadapi kenaikan biaya produksi, peningkatan stripping ratio di beberapa tambang, serta penyesuaian volume produksi yang lebih konservatif di tengah permintaan global yang melambat, khususnya dari China dan India.

Khusus ADMR, selain terdampak volatilitas harga komoditas mineral, emiten ini juga masih berada dalam fase investasi besar pada proyek hilirisasi aluminium melalui pengembangan ekosistem smelter dan energi.

"Fase ekspansi tersebut membuat beban investasi meningkat sehingga secara jangka pendek menekan profitabilitas," kata dia, Minggu (8/3).

Memasuki 2026, peluang perbaikan kinerja emiten Grup Alamtri mulai terbuka seiring pulihnya harga batubara global akibat kekhawatiran krisis energi dan meningkatnya kebutuhan pasokan listrik di sejumlah negara Asia.

Kenaikan harga batubara berpotensi menjadi katalis positif bagi ADRO dan AADI, mengingat keduanya memiliki leverage yang cukup tinggi terhadap pergerakan harga komoditas tersebut. Ketika harga batubara naik, margin operasional biasanya akan pulih lebih cepat karena struktur biaya tambang relatif lebih stabil dibanding harga jualnya.

Sementara bagi ADMR, prospek kinerjanya tidak hanya bergantung pada dinamika harga batubara metalurgi, melainkan juga pada perkembangan rantai nilai aluminium yang sedang dibangun.

Kenaikan harga aluminium global dalam beberapa waktu terakhir dapat memberikan sentimen positif, karena menunjukkan bahwa permintaan industri manufaktur, otomotif, dan energi mulai kembali meningkat.

They also faced rising production costs, increased stripping ratios at several mines, and more conservative production volume adjustments amidst slowing global demand, particularly from China and India.

Specifically for ADMR, in addition to being impacted by the volatility of mineral commodity prices, this issuer is also still in the phase of major investment in aluminum downstream projects through the development of smelter and energy ecosystems.

"This expansion phase increases investment costs, which in the short term puts pressure on profitability," he said on Sunday (March 8).

Entering 2026, opportunities for improved performance for Alamtri Group issuers are starting to emerge as global coal prices recover, stemming from concerns about the energy crisis and the increasing need for electricity supply in several Asian countries.

Rising coal prices have the potential to be a positive catalyst for ADRO and AADI, given that both companies have significant leverage over commodity price fluctuations. When coal prices rise, operating margins typically recover more quickly because the mining cost structure is relatively more stable than the selling price.

Meanwhile, for ADMR, its performance prospects depend not only on the dynamics of metallurgical coal prices, but also on the development of the aluminum value chain that is currently being built.

The recent rise in global aluminum prices could provide positive sentiment, as it indicates that demand in the manufacturing, automotive, and energy industries is starting to increase again.

"Jika tren ini berlanjut, proyek hilirisasi ADMR berpotensi memberikan nilai tambah yang lebih besar dibanding hanya menjual bahan mentah, sehingga secara jangka menengah dapat meningkatkan profitabilitas perusahaan," jelas dia.

David menyebut, strategi yang perlu diperkuat oleh emiten-emiten Grup Alamtri antara lain menjaga efisiensi biaya produksi, mempertahankan volume penjualan, serta mempercepat diversifikasi bisnis ke sektor hilirisasi mineral dan energi yang memiliki margin lebih stabil.

Selain itu, penguatan struktur keuangan dan disiplin belanja modal juga penting dilakukan oleh pihak emiten agar ekspansi tetap sehat.

Dia melanjutkan, secara valuasi saham ADRO, ADMR, dan AADI masih relatif menarik karena sektor komoditas cenderung sensitif terhadap siklus harga.

Saham-saham tersebut masih layak dipertimbangkan, terutama bagi investor yang ingin memanfaatkan potensi pemulihan harga batubara dengan fokus pada emiten yang memiliki diversifikasi bisnis dan struktur biaya yang lebih efisien.

"Target harga akan sangat bergantung pada arah harga komoditas ke depan dan realisasi strategi ekspansi masing-masing emiten," tutur David.

Hendra berujar, saham-saham Grup Alamtri juga masih menarik untuk dipertimbangkan terutama bagi investor yang memahami karakter siklus sektor energi dan komoditas.

Secara teknikal, saham ADRO layak direkomendasikan *buy on weakness* di kisaran Rp 2.300-Rp 2.340 per saham dengan potensi target menuju Rp 2.550 seiring peluang *rebound* harga batubara.

"If this trend continues, the ADMR downstream project has the potential to provide greater added value than simply selling raw materials, thereby increasing the company's profitability in the medium term," he explained.

David stated that strategies that need to be strengthened by Alamtri Group issuers include maintaining production cost efficiency, maintaining sales volume, and accelerating business diversification into the downstream mineral and energy sectors, which have more stable margins.

In addition, strengthening the financial structure and disciplined capital expenditure are also important for issuers to ensure healthy expansion.

He continued, in terms of valuation, ADRO, ADMR, and AADI shares are still relatively attractive because the commodity sector tends to be sensitive to price cycles.

These stocks are still worth considering, especially for investors looking to capitalize on the potential recovery in coal prices, focusing on issuers with business diversification and more efficient cost structures.

"The price target will depend heavily on the future direction of commodity prices and the implementation of each issuer's expansion strategy," David said.

Hendra said that Alamtri Group shares are still attractive to consider, especially for investors who understand the cyclical nature of the energy and commodities sectors.

Technically, ADRO shares are worth a *buy-on-weakness* recommendation at around Rp 2,300-Rp 2,340 per share with a potential target of Rp 2,550 in line with the potential for a coal price *rebound*.

Saham ADMR juga menarik dicermati oleh investor pada area Rp 1.870-Rp 1.915 per saham dengan target jangka menengah di sekitar Rp 2.120 per saham, terutama jika sentimen hilirisasi aluminium semakin kuat.

Adapun saham AADI direkomendasikan *speculative buy* dengan target di kisaran Rp 10.900 per saham. ☺

ADMR shares are also attractive to investors in the Rp 1,870-Rp 1,915 per share range, with a medium-term target of around Rp 2,120 per share, especially if the aluminum downstreaming sentiment strengthens.

AADI shares are recommended as a *speculative buy* with a target of around IDR 10,900 per share. ☺

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JERNIH MELIHAT DUNIA

Tambang Emas Ilegal di Way Kanan Lampung Hasilkan Rp 2,8 Miliar Per Hari

Tri Purna Jaya, Irfan Maullana - Tim Redaksi

PRAKTIK tambang emas ilegal di Kabupaten Way Kanan, Lampung, yang digerebek aparat kepolisian ternyata memiliki nilai ekonomi yang fantastis.

Tambang-tambang ilegal tersebut ditaksir mampu menghasilkan emas senilai Rp 2,8 miliar setiap harinya.

Kapolda Lampung, Inspektur Jenderal (Irjen) Helfi Assegaf, mengungkapkan bahwa aktivitas ilegal di area Hak Guna Usaha (HGU) milik PTPN VII tersebut telah berlangsung selama 1,5 tahun terakhir.

Penertiban dilakukan di tiga kecamatan, yakni Blambangan Umpu, Umpu Semenguk, dan Baradatu.

"Ada tujuh tambang yang kita tertibkan, ada di tiga kecamatan dan semuanya berlokasi di lahan PTPN VII," kata Helfi di Mapolda Lampung, Selasa (10/3/2026).

Produksi Capai 1,5 Kilogram Emas Per Hari

Berdasarkan penyelidikan kepolisian, satu unit mesin dompeng (penyaring emas) diperkirakan mampu menghasilkan sekitar 5 gram emas per hari.

Illegal Gold Mine in Way Kanan, Lampung, Produces Rp 2.8 Billion Per Day

Tri Purna Jaya, Irfan Maullana – Editorial Team

THE ILLEGAL gold mining practices in Way Kanan Regency, Lampung, which were raided by police, apparently have fantastic economic value.

These illegal mines are estimated to be able to produce gold worth IDR 2.8 billion every day.

Lampung Police Chief, Inspector General (Irjen) Helfi Assegaf, revealed that illegal activities in the Right to Cultivate (HGU) area belonging to PTPN VII had been going on for the past 1.5 years.

The clean-up was carried out in three sub-districts, namely Blambangan Umpu, Umpu Semenguk, and Baradatu.

"We have regulated seven mines, located in three sub-districts, all located on PTPN VII land," said Helfi at the Lampung Regional Police Headquarters on Tuesday (10/3/2026).

Production Reaches 1.5 Kilograms of Gold Per Day

Based on police investigations, one gold screening machine is estimated to produce approximately 5 grams of gold per day.

Mengingat terdapat 315 unit mesin yang beroperasi di 7 lokasi tambang tersebut, total produksi emas diperkirakan mencapai 1.575 gram atau 1,575 kilogram per hari.

Dengan asumsi harga emas murni sebesar Rp 1,8 juta per gram, nilai produksi emas tersebut mencapai Rp 2,835 miliar per hari.

"Jika aktivitas tambang berlangsung sekitar 26 hari dalam sebulan, maka potensi pendapatan kotor tambang ilegal itu dapat mencapai sekitar Rp 73,7 miliar per bulan," jelas Helfi.

Barang Bukti yang Disita

Dalam operasi penertiban tersebut, kepolisian menyita ratusan alat berat dan perlengkapan tambang yang digunakan para pelaku, di antaranya:

- 315 unit mesin dompeng.
- 41 unit ekskavator.
- 24 unit mesin alkon.
- 47 jerigen berisi bahan bakar solar.
- 17 unit kendaraan roda dua.
- 1 unit kendaraan roda empat.

Para pelaku yang tertangkap terancam dijerat dengan Pasal 158 juncto Pasal 35 Undang-Undang Nomor 3 Tahun 2020 tentang Pertambangan Mineral dan Batubara (Minerba). Mereka terancam hukuman pidana penjara paling lama 5 tahun dan denda maksimal Rp 100 miliar. 🇮🇩

Considering that there are 315 machines operating at the seven mining sites, total gold production is estimated at 1,575 grams or 1.575 kilograms per day.

Assuming the price of pure gold is IDR 1.8 million per gram, the value of gold production reaches IDR 2.835 billion per day.

"If mining activities last for around 26 days a month, the potential gross income from illegal mining could reach around Rp 73.7 billion per month," Helfi explained.

Confiscated Evidence

In the operation, the police confiscated hundreds of heavy equipment and mining equipment used by the perpetrators, including:

- 315 units of dompeng machines.
- 41 excavator units.
- 24 units of alcohol machines.
- 47 jerry cans containing diesel fuel.
- 17 units of two-wheeled vehicles.
- 1 unit of four-wheeled vehicle.

The perpetrators caught face charges under Article 158 in conjunction with Article 35 of Law Number 3 of 2020 concerning Mineral and Coal Mining (Minerba). They face a maximum prison sentence of 5 years and a maximum fine of IDR 100 billion. 🇮🇩



PT Timah-Polri perkuat tata kelola tambang

Pewarta: Aprionis, Uploader : Bima Agustian

PT TIMAH TBK menggandeng Kepolisian Republik Indonesia (Polri) dalam memperkuat tata kelola penambangan bijih timah, sebagai Langkah perusahaan meningkatkan kesejahteraan masyarakat dan pembangunan nasional.

PT Timah and the Indonesian National Police strengthen mining governance

Reporter: Aprionis, Uploader: Bima Agustian

PT TIMAH TBK is collaborating with the Indonesian National Police (Polri) to strengthen the governance of tin ore mining, as a step for the company to improve community welfare and national development.

"Kami mengapresiasi Polri yang telah memberikan dukungan dan pendampingan dalam upaya memperbaiki tata kelola pertambangan timah di lingkungan perusahaan," kata Direktur Utama PT Timah Tbk Restu Widiyantoro dalam keterangan pers diterima LKBN ANTARA Babel di Pangkalpinang, Rabu.

Ia menegaskan PT Timah Tbk terus menegaskan komitmennya dalam memperbaiki tata kelola pertambangan timah melalui berbagai langkah strategis. Salah satunya dengan menggelar Focus Group Discussion (FGD) Tata Kelola Pertambangan Timah yang melibatkan aparat penegak di Pangkalpinang, Selasa (10/3).

"Kita mendapatkan kesempatan belajar langsung dari para aparat kepolisian yang sudah bertahun-tahun membidangi masalah hukum, sehingga kami dapat menjalankan kegiatan dengan cara yang benar," ujarnya.

Ia menyatakan selama ini sektor pertambangan mengalami pasang surut sehingga masih banyak hal yang perlu diperbaiki, terutama agar seluruh aktivitas pertambangan berjalan sesuai dengan ketentuan hukum yang berlaku.

"Bertahun-tahun tata kelola pertambangan mengalami pasang surut dan banyak hal yang harus diperbaiki. Oleh karena itu, kami terus berkolaborasi dengan berbagai pihak seperti Kejaksaan, pemerintah daerah, TNI, dan sekarang bersama Kepolisian," katanya.

Ia menambahkan selain fokus pada pengelolaan timah dari hulu ke hilir, PT Timah juga mulai mengembangkan potensi mineral ikutan atau *rare earth element* (logam tanah jarang) yang dinilai memiliki nilai ekonomi lebih besar.

"Puluhan tahun kita mengelola bijih menjadi timah, namun di dalamnya terdapat mineral lain yang nilainya sangat besar. Ini yang sekarang mulai kita kembangkan agar kontribusi bagi negara juga semakin meningkat," jelasnya.

"We appreciate the National Police for providing support and assistance in efforts to improve tin mining governance within the company," said PT Timah Tbk President Director Restu Widiyantoro in a press statement received by LKBN ANTARA Babel in Pangkalpinang, Wednesday.

He emphasized that PT Timah Tbk continues to affirm its commitment to improving tin mining governance through various strategic steps. One such initiative was holding a Focus Group Discussion (FGD) on Tin Mining Governance involving law enforcement officials in Pangkalpinang on Tuesday (March 10).

"We have the opportunity to learn directly from police officers who have been involved in legal matters for years, so we can carry out our activities in the right way," he said.

He stated that the tin sector has experienced ups and downs, so there are still many things that need to be improved, especially to ensure that all mining activities are carried out in accordance with applicable legal provisions.

"For years, tin governance has experienced ups and downs, and many things need to be improved. Therefore, we continue to collaborate with various parties, such as the Attorney General's Office, local governments, the Indonesian National Armed Forces (TNI), and now the police," he said.

He added that in addition to focusing on tin management from upstream to downstream, PT Timah has also begun developing the potential of associated minerals or *rare earth elements*, which are considered to have greater economic value.

"For decades, we've been processing ore to produce tin, but it contains other minerals of immense value. We're now starting to develop this to further increase our contribution to the country," he explained.

Wakapolda Kepulauan Bangka Belitung Brigjen Pol Murry Miranda mengatakan Provinsi Kepulauan Bangka Belitung merupakan salah satu daerah penghasil timah terbesar di Indonesia sehingga sektor ini menjadi tumpuan ekonomi masyarakat.

"Saya mengingatkan bahwa aktivitas pertambangan juga memiliki potensi dampak terhadap kerusakan lingkungan jika tidak dikelola dengan baik," katanya.

Ia menekankan pentingnya kolaborasi antara aparat keamanan, perusahaan, pemerintah, dan masyarakat dalam menjaga stabilitas industri timah sekaligus memastikan pengelolaannya berjalan sesuai aturan.

"Kegiatan FGD ini diharapkan dapat menghasilkan berbagai rekomendasi strategis untuk memperkuat sistem pengamanan objek vital nasional, meningkatkan mitigasi risiko, serta mencegah berbagai potensi gangguan keamanan di sektor pertambangan timah," katanya.

Ia berharap forum diskusi ini mampu merumuskan solusi terhadap berbagai persoalan di sektor pertambangan, termasuk penanganan kerusakan lingkungan dan maraknya aktivitas penambangan timah ilegal di wilayah Bangka Belitung.

"Semoga kegiatan ini dapat menghasilkan langkah nyata yang bermanfaat bagi peningkatan keamanan objek vital nasional di wilayah hukum Polda Kepulauan Bangka Belitung," tutupnya.

FGD ini turut dihadiri oleh Wakapolda Bangka Belitung Brigjen Pol Murry Miranda, Direktur Utama PT Timah Restu Widiyantoro dan stakeholder serta karyawan PT Timah.

FGD yang digelar PT Timah bekerja sama dengan Kepolisian Republik Indonesia ini menghadirkan sejumlah narasumber dari institusi kepolisian, di antaranya...

Bangka Belitung Islands Deputy Police Chief Brigadier General Murry Miranda said that the Bangka Belitung Islands Province is one of the largest tin-producing regions in Indonesia, making this sector a mainstay of the community's economy.

"I remind you that mining activities also have the potential to impact the environment if not managed properly," he said.

He emphasized the importance of collaboration between security forces, companies, the government, and the community in maintaining the stability of the tin industry while ensuring its management is carried out according to regulations.

"This FGD activity is expected to produce various strategic recommendations to strengthen the national vital object security system, improve risk mitigation, and prevent various potential security disturbances in the tin mining sector," he said.

He hopes that this discussion forum will be able to formulate solutions to various problems in the mining sector, including handling environmental damage and the rampant illegal tin mining activities in the Bangka Belitung region.

"Hopefully, this activity will result in concrete steps that will be beneficial for improving the security of national vital objects within the jurisdiction of the Bangka Belitung Islands Regional Police," he concluded.

This FGD was also attended by the Deputy Chief of Bangka Belitung Police, Brigadier General Murry Miranda, President Director of PT Timah Restu Widiyantoro and stakeholders and employees of PT Timah.

The FGD held by PT Timah in collaboration with the Indonesian National Police presented a number of speakers from the police institution, including...

di antaranya Dirpamobvit Korsabhara Baharkam Polri Brigjen Pol Suhendri serta Penyidik Madya Dit Tipidter Bareskrim Polri Fredya Tri Harbakti Imameza yang membahas sistem manajemen pengamanan pada Objek Vital Nasional (Obvitnas) dan Objek Tertentu (Obter).

Selain itu, turut hadir sebagai narasumber Dirkrimsus Polda Bangka Belitung AKBP Nanang Haryono dan Dirkrimum Polda Bangka Belitung AKBP Muhammad Rivai yang memaparkan terkait penanganan tindak pidana pertambangan serta dampaknya terhadap stabilitas industri timah. 

including the Director of the Security and Public Order Agency of the Indonesian National Police, Brigadier General Suhendri, and the Senior Investigator of the Directorate of Criminal Investigation of the Indonesian National Police, Fredya Tri Harbakti Imameza, who discussed the security management system for National Vital Objects (Obvitnas) and Specific Objects (Obter).

In addition, also present as resource persons were the Director of Special Crimes of the Bangka Belitung Regional Police, AKBP Nanang Haryono, and the Director of General Crimes of the Bangka Belitung Regional Police, AKBP Muhammad Rivai, who explained the handling of mining crimes and their impact on the stability of the tin industry. 



Pengembangan DME Dinilai Dapat Perkuat Ketahanan Energi Nasional

Yurika

KETERGANTUNGAN Indonesia terhadap impor *liquefied petroleum gas* (LPG) kembali mendorong pemerintah mempercepat pengembangan *dimethyl ether* (DME) sebagai alternatif bahan bakar rumah tangga. Konsumsi LPG nasional saat ini mencapai sekitar 8 juta ton per tahun, sementara sekitar 75% kebutuhan masih dipenuhi melalui impor.

Data Badan Pusat Statistik (BPS) menunjukkan nilai impor LPG Indonesia pada 2024 mencapai US\$3,8 miliar atau setara Rp64,1 triliun (kurs Rp16.888 per dolar AS).

DME Development Considered to Strengthen National Energy Security

Yurika

INDONESIA's dependence on imported *liquefied petroleum gas* (LPG) has again prompted the government to accelerate the development of *dimethyl ether* (DME) as an alternative household fuel. National LPG consumption currently reaches around 8 million tons per year, while approximately 75% of demand is still met through imports.

Data from the Central Statistics Agency (BPS) shows that Indonesia's LPG imports in 2024 reached US\$3.8 billion, equivalent to Rp64.1 trillion (an exchange rate of Rp16,888 per US dollar).

Proyek DME bahkan telah masuk dalam daftar proyek prioritas hilirisasi nasional dan direncanakan mulai digarap pada tahun ini di bawah koordinasi Badan Pengelola Investasi (BPI) Danantara.

MIND ID bersama Pertamina berkolaborasi dalam percepatan hilirisasi batu bara menjadi menjadi produk energi alternatif seperti *Synthetic Natural Gas* (SNG), *Dimethyl Ether* (DME) dan Methanol melalui penguatan rantai mineral, batu bara, dan energi nasional. Dalam kolaborasi ini Pertamina berperan sebagai offtaker dan agregator infrastruktur distribusi.

Hasil hilirisasi batu bara, seperti DME, SNG, dan metanol nantinya akan terserap dan tersalurkan secara efektif kepada masyarakat dan industri sebagai substitusi energi impor.

Ketua Komisi XII DPR RI Bambang Patijaya menilai pengembangan DME menjadi langkah strategis untuk memperkuat ketahanan energi nasional di tengah ketidakpastian geopolitik global.

Menurutnya, konflik di Timur Tengah dapat mengganggu distribusi minyak dan gas dari kawasan Teluk Persia yang melewati jalur pelayaran strategis seperti Selat Hormuz. Amerika Serikat menjadi pemasok utama dengan nilai impor sekitar US\$2,03 miliar atau sekitar 53% dari total impor. Sementara itu, Qatar menyumbang sekitar 11%, disusul Uni Emirat Arab sekitar 10%.

Besarnya ketergantungan tersebut membuat pasokan LPG domestik rentan terhadap dinamika pasar energi global, terutama di tengah ketegangan geopolitik yang berpotensi mengganggu jalur distribusi energi dunia.

"Ketika terjadi eskalasi geopolitik di Timur Tengah yang mengganggu pasokan minyak maupun gas dari kawasan Teluk Persia yang melewati Selat Hormuz, ini menjadi alasan kuat kenapa kita perlu melakukan hilirisasi batu bara menjadi DME," ujarnya.

The DME project has even been included in the list of national downstream priority projects and is planned to begin work this year under the coordination of the Danantara Investment Management Agency (BPI).

MIND ID and Pertamina are collaborating to accelerate the downstreaming of coal into alternative energy products such as *Synthetic Natural Gas* (SNG), *Dimethyl Ether* (DME), and Methanol by strengthening the national mineral, coal, and energy chains. In this collaboration, Pertamina acts as an offtaker and distribution infrastructure aggregator.

The results of coal downstreaming, such as DME, SNG, and methanol, will be absorbed and distributed effectively to the community and industry as a substitute for imported energy.

Chairman of Commission XII of the Indonesian House of Representatives, Bambang Patijaya, assessed that the development of DME is a strategic step to strengthen national energy security amidst global geopolitical uncertainty.

According to him, the conflict in the Middle East could disrupt the distribution of oil and gas from the Persian Gulf region, which passes through strategic shipping lanes like the Strait of Hormuz. The United States is the main supplier, with imports valued at around US\$2.03 billion, or about 53% of total imports. Meanwhile, Qatar contributes around 11%, followed by the United Arab Emirates with around 10%.

This significant dependency makes domestic LPG supply vulnerable to global energy market dynamics, particularly amid geopolitical tensions that could potentially disrupt global energy distribution channels.

"When geopolitical tensions in the Middle East disrupt oil and gas supplies from the Persian Gulf region through the Strait of Hormuz, this is a strong reason why we need to downstream coal into DME," he said.

la mengatakan pengembangan DME merupakan salah satu upaya untuk mencari sumber energi substitusi yang dalam jangka panjang dapat menggantikan sebagian kebutuhan LPG impor.

Selain mendukung ketahanan energi, pengembangan DME juga berpotensi membuka pasar baru bagi batu bara berkalori rendah. Indonesia dinilai memiliki modal sumber daya untuk mengembangkan industri tersebut. Hal ini mampu mendorong efektivitas PTBA dalam operasional sehingga produksi batubara kalori rendah juga bisa teroptimalisasi.

Berdasarkan data Kementerian Energi dan Sumber Daya Mineral (ESDM), Indonesia memiliki sumber daya batu bara sekitar 97,96 miliar ton dengan cadangan mencapai 31,95 miliar ton. Sebagian besar cadangan tersebut merupakan batu bara berkalori rendah atau low rank coal, yang selama ini memiliki nilai ekonomi relatif rendah di pasar ekspor.

Menurut Bambang, hilirisasi batu bara juga menjadi kewajiban bagi pemegang Perjanjian Karya Pengusahaan Pertambangan Batubara (PKP2B) yang kontraknya telah diperpanjang.

"Hilirisasi batubara wajib dilakukan oleh pemegang PKP2B yang diperpanjang. Soal apakah ini akan membawa gairah baru atau tidak tergantung dari niatan para pelaku industrinya," jelasnya.

Ketua Komite Asosiasi Perusahaan Minyak dan Gas Bumi Nasional (Aspermigas) Moshe Rizal menilai pengembangan DME perlu dihitung secara cermat agar tidak kalah bersaing dengan LPG impor yang selama ini dipasok dari negara dengan biaya produksi gas lebih rendah.

"DME ini industrinya relatif masih baru dan dari sisi keekonomian juga tidak murah. Karena itu feasibility study-nya harus benar-benar dicermati," ungkapnya.

He said the development of DME is one of the efforts to find substitute energy sources that in the long term can replace some of the need for imported LPG.

In addition to supporting energy security, DME development also has the potential to open new markets for low-calorie coal. Indonesia is considered to have the necessary resources to develop this industry. This could boost PTBA's operational efficiency, thereby optimizing low-calorie coal production.

According to data from the Ministry of Energy and Mineral Resources (ESDM), Indonesia has coal resources of approximately 97.96 billion tons, with reserves reaching 31.95 billion tons. Most of these reserves are low-rank coal, which has historically had relatively low economic value in the export market.

According to Bambang, coal downstreaming is also an obligation for holders of Coal Mining Business Work Agreements (PKP2B) whose contracts have been extended.

"Coal downstreaming is mandatory for holders of extended PKP2Bs. Whether this will bring renewed enthusiasm depends on the intentions of the industry players," he explained.

Chairman of the National Oil and Gas Companies Association (Aspermigas) Committee, Moshe Rizal, assessed that DME development needs to be carefully calculated to ensure it is not less competitive than imported LPG, which is currently supplied from countries with lower gas production costs.

"DME is a relatively new industry, and it's not economically feasible. Therefore, feasibility studies must be carefully considered," he said.

Ia menilai pemerintah perlu memastikan harga produksi DME dapat bersaing dengan LPG impor agar proyek tersebut tidak justru menambah beban biaya energi.

“Kalau ternyata produksi DME lebih mahal daripada impor LPG, maka harus dihitung kembali manfaatnya,” tegasnya.

Wakil Ketua MPR RI Eddy Soeparno juga menilai pengembangan DME berpotensi membantu mengurangi ketergantungan impor LPG, namun tetap memerlukan kajian yang mendalam.

Menurutnya, proyek serupa pernah direncanakan sebelumnya namun tidak berlanjut sehingga aspek teknologi dan keekonomian perlu dihitung secara hati-hati.

“Proyek ini tentu bisa mengurangi impor LPG, tetapi membutuhkan kajian yang mendalam, khususnya terkait keekonomiannya. Teknologi yang digunakan juga harus mampu membuat biaya produksi lebih efisien dibandingkan impor LPG,” pungkasnya. (RA)

He believes the government needs to ensure that DME production prices can compete with imported LPG so that the project does not actually increase the burden of energy costs.

“If it turns out that DME production is more expensive than LPG imports, then the benefits must be recalculated,” he stressed.

Deputy Chairman of the People's Consultative Assembly (MPR RI), Eddy Soeparno, also assessed that the development of DME has the potential to help reduce dependence on LPG imports, but still requires in-depth study.

According to him, similar projects have been planned before but did not proceed, so the technological and economic aspects need to be calculated carefully.

“This project could certainly reduce LPG imports, but it requires in-depth study, particularly regarding its economics. The technology used must also be able to make production costs more efficient compared to LPG imports,” he concluded. (RA)

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Stok Batubara PLTU Menipis, Pasokan Listrik Nasional Terancam?

Reporter: Diki Mardiansyah | Editor:
Handoyo

A SOSIASI Produsen Listrik Swasta Indonesia (APLSI) mencatat pasokan batubara ke sejumlah pembangkit listrik tenaga uap (PLTU) swasta masih terbatas. Kondisi ini membuat sebagian pembangkit belum mencapai batas ideal hari operasi (HOP) untuk menjaga keandalan pasokan listrik nasional.

Coal Stocks for PLTU Are Running Low, Threatening National Electricity Supply?

Reporter: Diki Mardiansyah | Editor:
Handoyo

THE ASSOCIATION of Indonesian Private Electricity Producers (APLSI) noted that coal supplies to several private coal-fired power plants (PLTU) remain limited. This situation has prevented some plants from reaching the ideal operating days (HOP) limit to maintain a reliable national electricity supply.

Dewan Pengawas APLSI Joseph Pangalila mengatakan, kondisi stok batubara di beberapa PLTU swasta saat ini masih bervariasi. Sebagai contoh, PLTU Cirebon 1 tercatat memiliki stok di atas 20 hari operasi, sementara PLTU Cirebon 2 memiliki cadangan lebih dari 10 hari.

Meski demikian, masih terdapat sejumlah pembangkit listrik lain yang memiliki stok batubara di bawah 10 hari operasi.

"Sebagian pembangkit memang masih di bawah 10 hari. Harapan APLSI pasokan akan naik dengan adanya kesepakatan pemerintah dengan produsen batubara. Saat ini, kita belum dapat pemberitahuan resmi mengenai kenaikan supply ini," ujar Joseph kepada Kontan, Senin (9/3/2006).

APLSI mengaku hingga saat ini belum menerima pemberitahuan resmi terkait rencana peningkatan pasokan batubara ke pembangkit listrik swasta tersebut.

Namun demikian, Joseph menilai potensi gangguan pasokan listrik di sistem Jawa-Bali saat ini relatif rendah. Hal ini seiring dengan mendekatnya periode libur Idulfitri yang biasanya diikuti oleh penurunan konsumsi listrik, karena banyak kegiatan industri dan pabrik yang berhenti sementara.

Kendati begitu, APLSI mengingatkan bahwa permintaan listrik diperkirakan kembali meningkat setelah masa libur Lebaran berakhir. Oleh sebab itu, asosiasi berharap pasokan batubara ke pembangkit dapat meningkat setelah periode libur tersebut.

Selain itu, APLSI juga mendorong adanya kebijakan pemerintah yang berpihak kepada pembangkit listrik tenaga uap agar stok batubara dapat mencapai level ideal, yakni 25 hari operasi.

Salah satu langkah yang diharapkan adalah penugasan kepada produsen batubara untuk memasok volume sesuai dengan kebutuhan masing-masing pembangkit listrik.

APLSI Supervisory Board Member Joseph Pangalila stated that coal stocks at several private coal-fired power plants (PLTUs) currently vary. For example, PLTU Cirebon 1 has a stock of over 20 days of operation, while PLTU Cirebon 2 has reserves of over 10 days.

However, there are still a number of other power plants that have coal stocks of less than 10 days of operation.

"Some power plants are still running under 10 days. APLSI hopes supply will increase with the government's agreement with coal producers. Currently, we haven't received official notification regarding this increase in supply," Joseph told Kontan on Monday (March 9, 2006).

APLSI admitted that to date it has not received any official notification regarding plans to increase coal supplies to the private power plant.

However, Joseph assessed that the potential for power supply disruptions in the Java-Bali system is currently relatively low. This is due to the approaching Eid al-Fitr holiday period, which is typically accompanied by a decrease in electricity consumption due to the temporary shutdown of many industrial and factory activities.

However, APLSI warned that electricity demand is expected to increase again after the Eid al-Fitr holiday. Therefore, the association hopes that coal supply to power plants will increase after the holiday period.

In addition, APLSI is also pushing for government policies that favor steam-powered power plants so that coal stocks can reach the ideal level, namely 25 days of operation.

One of the expected steps is the assignment of coal producers to supply volumes according to the needs of each power plant.

"Kami harapkan kebijakan yang berpihak kepada pembangkit PLTU untuk mencapai stok ideal HOP 25 hari sehingga meningkatkan kendalan ketersediaan listrik," katanya.

Secara terpisah, Ketua Badan Kejuruan (BK) Pertambangan Persatuan Insinyur Indonesia (PII) Rizal Kasli menilai pemerintah perlu memprioritaskan ketersediaan pasokan batubara bagi PLTU swasta. Menurutnya, pembangkit listrik swasta juga memiliki peran penting dalam menjaga pasokan listrik nasional.

Rizal menjelaskan, distribusi batubara umumnya diatur melalui penugasan oleh Direktorat Jenderal Mineral dan Batubara (Ditjen Minerba) kepada perusahaan tambang untuk memasok pembangkit listrik tertentu.

Penugasan tersebut kemudian dievaluasi secara berkala melalui proses rekonsiliasi yang dilakukan setiap tiga bulan.

Ia menilai kelangkaan pasokan batubara yang terjadi saat ini antara lain dipicu oleh belum selesainya persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) perusahaan tambang oleh Kementerian Energi dan Sumber Daya Mineral (ESDM).

Rizal berharap seluruh persetujuan RKAB bagi perusahaan tambang yang telah memenuhi persyaratan dapat diselesaikan pada akhir Maret. Dengan demikian, pasokan batubara ke PLTU, baik milik PLN maupun swasta, dapat kembali normal dan mencapai stok di atas 25 hari operasi.

"Jangan sampai stok batubara di PLTU habis yang dapat menyebabkan pemadaman listrik di beberapa daerah dan berpotensi mengganggu perekonomian," ujarnya kepada Kontan, Senin (10/3/2026).

Ia menambahkan, kelangkaan batubara di pembangkit listrik diharapkan dapat teratasi sepenuhnya pada April mendatang sehingga keandalan pasokan listrik nasional tetap terjaga. 🌐

"We hope that policies will favor coal-fired power plants (PLTU) to achieve the ideal 25-day HOP stock, thereby improving electricity availability," he said.

Separately, Rizal Kasli, Chairman of the Mining Vocational Board (BK) of the Indonesian Engineers Association (PII), assessed that the government needs to prioritize coal supply for private coal-fired power plants. He noted that private power plants also play a crucial role in maintaining the national electricity supply.

Rizal explained that coal distribution is generally regulated through assignments by the Directorate General of Minerals and Coal (Ditjen Minerba) to mining companies to supply certain power plants.

The assignment is then evaluated periodically through a reconciliation process carried out every three months.

He assessed that the current coal supply shortage was triggered by, among other things, the incomplete approval of the Work Plan and Budget (RKAB) of mining companies by the Ministry of Energy and Mineral Resources (ESDM).

Rizal hopes that all RKAB approvals for mining companies that meet the requirements can be completed by the end of March. This will allow coal supplies to coal-fired power plants (PLTUs), both PLN and privately owned, to return to normal and achieve stocks of over 25 days of operation.

"We must not let coal stocks at the PLTU run out, which could cause power outages in several areas and potentially disrupt the economy," he told Kontan on Monday (March 10, 2026).

He added that the coal shortage at power plants is expected to be fully resolved by April, thereby maintaining the reliability of the national electricity supply. 🌐



Tumpang-tindih Izin Tambang dan Peti Jadi Tantangan Penegakan Hukum Sektor Pertambangan

Penulis: Fithrotul Uyun

PENEGAKAN hukum menjadi faktor penting dalam menjaga tata kelola sektor pertambangan sekaligus mendorong penerapan praktik *ethical mining* di Indonesia. Penegakan hukum yang konsisten diperlukan untuk memastikan kegiatan pertambangan berjalan sesuai regulasi, menjaga kelestarian lingkungan, serta memberikan manfaat bagi masyarakat dan negara.

Plt. Direktur Penanganan Aset dan Barang Bukti, Direktorat Jenderal Penegakkan Hukum Kementerian ESDM, Wahyudi Akbari, mengatakan, persoalan tumpang-tindih perizinan di sektor pertambangan masih menjadi salah satu hambatan bagi kegiatan usaha dan iklim investasi. Hal ini terjadi lantaran dalam satu wilayah terdapat lebih dari satu izin pertambangan dengan komoditas yang sama.

"Kalau ada satu wilayah sudah ada izinnya, kemudian ada izin yang sama di wilayah tersebut, itu yang tidak boleh. Hal ini bisa menghambat kegiatan usaha dan mengganggu iklim investasi," kata Wahyudi dalam acara *Indonesia Mining Outlook 2026*, di Jakarta, Rabu (4/3/ 2026).

Selain itu, kata dia, pertambangan ilegal atau pertambangan tanpa izin (Peti) juga menjadi tantangan serius karena aktivitas tersebut tidak hanya menyebabkan kerusakan lingkungan dan memicu konflik sosial, tetapi juga berpotensi mengurangi penerimaan negara dari sektor pertambangan.

Overlapping Mining Permits and Quarries Present a Challenge to Law Enforcement in the Mining Sector

Penulis: Fithrotul Uyun

LAW enforcement is a crucial factor in maintaining good governance in the mining sector and encouraging the implementation of *ethical mining* practices in Indonesia. Consistent law enforcement is necessary to ensure that mining activities comply with regulations, maintain environmental sustainability, and provide benefits to the community and the nation.

Wahyudi Akbari, Acting Director of Asset and Evidence Handling at the Directorate General of Law Enforcement at the Ministry of Energy and Mineral Resources, stated that overlapping permits in the mining sector remain a barrier to business activity and the investment climate. This occurs because multiple mining permits for the same commodity exist within a single area.

"If a permit already exists in one area, and then a similar permit exists in another area, that's not allowed. This could hamper business activities and disrupt the investment climate," Wahyudi said at the *Indonesia Mining Outlook 2026* event in Jakarta on Wednesday (March 4, 2026).

In addition, he said, illegal mining or mining without a permit (Peti) is also a serious challenge because this activity not only causes environmental damage and triggers social conflict, but also has the potential to reduce state revenue from the mining sector.

"Pertambangan ilegal dapat berdampak pada berkurangnya penerimaan negara, kerusakan lingkungan, hingga konflik sosial di wilayah sekitar tambang," ujarnya.

Sementara itu, ia menekankan, ada beberapa aspek utama yang harus diperhatikan, di antaranya kepatuhan perusahaan terhadap kewajiban lingkungan, dampak sosial terhadap masyarakat sekitar tambang, serta kontribusi terhadap penerimaan negara melalui pembayaran penerimaan negara bukan pajak (PNBP).

Kemudian, dalam konteks lingkungan, perusahaan pertambangan diwajibkan mematuhi berbagai regulasi yang telah direformasi oleh pemerintah. Kepatuhan terhadap dokumen lingkungan dan pelaksanaan kewajiban reklamasi menjadi indikator penting bagi aparat penegak hukum dalam menilai kinerja badan usaha.

Lalu, dari sisi sosial, aktivitas pertambangan juga diharapkan memberikan dampak positif bagi masyarakat sekitar, termasuk peningkatan akses terhadap pendidikan, kesehatan, serta kehidupan yang lebih layak. (Uyun)

"Illegal mining can result in reduced state revenue, environmental damage, and even social conflict in areas surrounding the mine," he said.

Meanwhile, he emphasized that there are several key aspects that must be considered, including the company's compliance with environmental obligations, the social impact on communities surrounding the mine, and its contribution to state revenue through the payment of non-tax state revenues (PNBP).

Furthermore, in an environmental context, mining companies are required to comply with various regulations reformed by the government. Compliance with environmental documents and implementation of reclamation obligations are important indicators for law enforcement officials in assessing a company's performance.

Furthermore, from a social perspective, mining activities are also expected to have a positive impact on surrounding communities, including improved access to education, healthcare, and a more decent standard of living. (Uyun)



Harga Batu Bara Ambruk 8%, Terjebak Ambruknya Minyak vs Sengatan China

mae, CNBC Indonesia

HARGA batu bara ambruk setelah harga minyak jatuh. Merujuk Refinitiv, harga batu bara ditutup di posisi US\$ 131,1 per troy ons atau jatuh 8,8% pada perdagangan Selasa (10/3/2026).

Coal Prices Plunge 8%, Trapped by Oil Crash vs. China Sting

mae, CNBC Indonesia

COAL prices collapsed after oil prices fell.

According to Refinitiv, coal prices closed at US\$131.1 per troy ounce, falling 8.8% on Tuesday (March 10, 2026).

Pelemahan ini memutus reli batu bara yang menguat 8,2% selama tiga hari beruntun sebelumnya.

Harga batu bara jeblok seiring ambruknya harga minyak dunia. Harga minyak jatuh 11% pada Selasa setelah Presiden Amerika Serikat (AS) Donald Trump mengatakan perang akan berakhir.

Batu bara adalah substitusi minyak sehingga harganya saling memengaruhi.

Harga batu bara tetap ambruk meskipun ada kabar baik dari China.

Impor batu bara China pada Januari-Februari 2026 mencapai rekor tertinggi untuk periode tersebut sepanjang sejarah. Kondisi ini bertentangan dengan perkiraan sebelumnya bahwa impor akan menurun karena pasokan domestik melimpah.

Data impor dua bulan biasanya digabung karena efek libur Tahun Baru Imlek, yang dapat mengganggu aktivitas perdagangan pada salah satu bulan.

Beberapa faktor yang membuat impor tetap kuat meski produksi domestik besar adalah arbitrase harga masih terbuka untuk beberapa jenis batu bara impor, sehingga pembeli China tetap tertarik.

Faktor lain permintaan dari pembangkit listrik dan industri masih stabil pada awal tahun dan kontrak jangka panjang dan pengiriman yang sudah dijadwalkan sebelumnya terus tiba di pelabuhan China pada awal tahun.

Lonjakan impor ini terjadi di tengah produksi batu bara domestik yang tinggi dan stok yang cukup besar.

Banyak analis sebelumnya memperkirakan impor akan melemah, karena harga domestik China mulai turun dan utilitas cenderung beralih ke pasokan lokal.

This weakening ended the coal rally that had strengthened 8.2% over the previous three consecutive days.

Coal prices plummeted in line with the collapse in global oil prices. Oil prices plunged 11% on Tuesday after US President Donald Trump said the war would end.

Coal is a substitute for oil so their prices influence each other.

Coal prices continue to collapse despite good news from China.

China's coal imports in January-February 2026 reached a record high for that period in history. This contradicts previous projections that imports would decline due to abundant domestic supply.

Two months of import data are usually combined due to the effects of the Chinese New Year holiday, which can disrupt trade activity in one of the months.

Some factors that keep imports strong despite large domestic production include price arbitrage still open for some types of imported coal, so Chinese buyers remain interested.

Another factor is that demand from power plants and industry remained stable at the start of the year and long-term contracts and previously scheduled shipments continued to arrive at Chinese ports at the start of the year.

This surge in imports occurred amid high domestic coal production and substantial stocks.

Many analysts had previously expected imports to weaken, as China's domestic prices began to fall and utilities tended to shift to local supplies.

Meski awal tahun mencetak rekor, beberapa analis memperkirakan pertumbuhan impor dapat melambat dalam beberapa bulan berikutnya, karena stok di pelabuhan tinggi, harga domestik lebih kompetitif, dan margin impor mulai menyempit.

China adalah importir batu bara terbesar dunia, sehingga perubahan kecil pada permintaan China dapat langsung memengaruhi pasar batu bara global dan negara pemasok seperti Indonesia, Australia, Rusia, dan Mongolia.

Kendati impor naik, pasar batu bara termal domestik China diperkirakan akan mengalami pergeseran permintaan secara bertahap dari batu bara impor ke batu bara domestik, terutama dari sejumlah pembangkit listrik di wilayah pesisir.

Pergeseran ini terjadi karena selisih harga antara batu bara impor dan domestik mencapai level tertinggi dalam sekitar empat tahun, sehingga batu bara impor menjadi kurang kompetitif.

Harga batu bara termal di wilayah tambang utama Shaanxi (Yulin) pada 10 Maret turun tipis CNY 2 per ton menjadi CNY 598 ton menandakan tekanan ringan pada pasar domestik batu bara China.

Perusahaan utilitas listrik di pesisir China mulai beralih ke batu bara domestik karena selisih harga antara batu bara impor dan domestik mencapai level tertinggi dalam sekitar empat tahun.

Kenaikan selisih harga tersebut membuat batu bara impor kehilangan daya saing, sehingga pembangkit listrik lebih memilih membeli pasokan dari tambang dalam negeri.

Permintaan impor batu bara seaborne ke China berpotensi melemah, terutama dari utilitas pesisir yang biasanya menjadi pembeli utama.

Despite a record start to the year, some analysts expect import growth to slow in the coming months, as port stocks remain high, domestic prices become more competitive, and import margins begin to narrow.

China is the world's largest coal importer, so even small changes in Chinese demand can have a direct impact on the global coal market and supplying countries like Indonesia, Australia, Russia, and Mongolia.

Despite rising imports, China's domestic thermal coal market is expected to see a gradual shift in demand from imported coal to domestic coal, particularly from power plants in coastal areas.

This shift occurred because the price gap between imported and domestic coal reached its highest level in about four years, making imported coal less competitive.

Thermal coal prices in the key mining region of Shaanxi (Yulin) on March 10 fell slightly by CNY 2 per tonne to CNY 598 a tonne, indicating mild pressure on China's domestic coal market.

China's coastal power utilities are turning to domestic coal as the price gap between imported and domestic coal reaches its highest level in about four years.

The increase in the price difference makes imported coal lose its competitiveness, so power plants prefer to purchase supplies from domestic mines.

Demand for seaborne coal imports to China is likely to weaken, particularly from coastal utilities, which are typically major buyers.

Hal ini dapat menekan pasar batu bara ekspor Asia, termasuk dari negara pemasok seperti Indonesia dan Australia.

Pergeseran ini juga menunjukkan ketergantungan China pada produksi domestik semakin kuat ketika harga lokal lebih kompetitif.

Karena harga batu bara impor menjadi jauh lebih mahal dibandingkan batu bara domestik, utilitas listrik China mulai mengurangi pembelian impor dan beralih ke pasokan lokal. Kondisi ini berpotensi menekan permintaan batu bara di pasar internasional.

Ketika spread harga impor vs domestik melebar, pembangkit listrik cenderung mengurangi pembelian batu bara seaborne.

Hal ini dapat menekan permintaan impor China, terutama dari pemasok utama seperti Indonesia dan Australia.

Jika tren ini berlanjut, pasar batu bara internasional bisa menghadapi tekanan harga karena China adalah pembeli terbesar dunia. CNBC INDONESIA RESEARCH (mae/mae)

This could put pressure on Asia's export coal market, including from supplier countries such as Indonesia and Australia.

This shift also shows China's increasing reliance on domestic production as local prices become more competitive.

As imported coal prices become significantly higher than domestic coal, Chinese power utilities have begun reducing import purchases and shifting to local supply. This situation has the potential to depress coal demand in the international market.

As the import vs. domestic price spread widens, power plants tend to reduce their purchases of seaborne coal.

This could put pressure on China's import demand, especially from major suppliers such as Indonesia and Australia.

If this trend continues, the international coal market could face price pressure, as China is the world's largest buyer. CNBC INDONESIA RESEARCH (mae/mae)

Bisnis.com

Harga Emas dan Perak Mengalami Pergerakan, Mana yang Lebih Menguntungkan untuk Investasi?

Penulis : Gaida Salsabila

EMAS dan perak kerap menjadi pilihan investasi alternatif bagi masyarakat yang ingin melindungi nilai aset dari inflasi dan ketidakpastian ekonomi. Kedua logam mulia ini sama-sama memiliki daya tarik sebagai instrumen penyimpanan nilai, tetapi karakteristik, tingkat risiko, dan potensi keuntungannya berbeda.

Gold and Silver Prices Fluctuate: Which is More Profitable for Investment?

Author: Gaida Salsabila

GOLD and silver are often alternative investment choices for people looking to protect their assets from inflation and economic uncertainty. Both precious metals have their own appeal as stores of value, but their characteristics, risk levels, and potential returns differ.

Ketika harga emas dan perak sama-sama melemah, sebagian investor justru melihatnya sebagai peluang untuk masuk ke pasar. Namun sebelum memutuskan berinvestasi, penting untuk memahami perbedaan mendasar antara kedua logam tersebut.

Perbandingan investasi emas dan perak

1. Stabilitas Harga dan Risiko

Emas dikenal memiliki pergerakan harga yang relatif lebih stabil. Fluktuasinya cenderung tidak terlalu tajam, baik ketika harga naik maupun turun. Karena karakteristik tersebut, emas sering dipilih investor konservatif sebagai aset lindung nilai, terutama saat inflasi meningkat atau kondisi ekonomi global tidak menentu.

Sebaliknya, perak memiliki volatilitas yang lebih tinggi. Pergerakan harganya dapat naik atau turun secara tajam dalam waktu singkat. Dalam beberapa periode, volatilitas perak bahkan bisa dua hingga tiga kali lebih besar dibandingkan emas. Hal ini membuat perak berpotensi memberikan keuntungan lebih besar, tetapi juga disertai risiko yang lebih tinggi.

2. Pengaruh Kondisi Ekonomi Global

Perbedaan penting lainnya terletak pada sumber permintaan kedua logam tersebut. Permintaan emas sebagian besar berasal dari sektor investasi dan penyimpanan nilai. Karena itu, pergerakan harga emas lebih dipengaruhi oleh sentimen pasar, inflasi, suku bunga, serta kondisi geopolitik.

Sementara itu, lebih dari setengah permintaan perak berasal dari sektor industri, seperti elektronik, kendaraan listrik, hingga panel surya. Artinya, harga perak sangat sensitif terhadap perkembangan ekonomi global. Ketika industri berkembang dan ekonomi tumbuh, permintaan perak biasanya meningkat. Namun saat ekonomi melambat, permintaannya dapat turun cukup signifikan.

When gold and silver prices both fall, some investors see it as an opportunity to enter the market. However, before deciding to invest, it's important to understand the fundamental differences between the two metals.

Comparison of gold and silver investments

1. Price Stability and Risk

Gold is known for its relatively stable price movements. Its fluctuations tend to be less pronounced, whether rising or falling. Because of these characteristics, gold is often chosen by conservative investors as a hedge, especially during times of rising inflation or uncertain global economic conditions.

In contrast, silver has higher volatility. Its price can fluctuate sharply in a short period of time. In some periods, silver's volatility can be two to three times greater than gold's. This makes silver potentially more profitable, but also carries higher risks.

2. The Influence of Global Economic Conditions

Another important difference lies in the sources of demand for the two metals. Gold demand is primarily driven by investment and store-of-value sectors. Therefore, gold price movements are more influenced by market sentiment, inflation, interest rates, and geopolitical conditions.

Meanwhile, more than half of silver demand comes from industrial sectors, such as electronics, electric vehicles, and solar panels. This means that silver prices are highly sensitive to global economic developments. When industry expands and the economy grows, demand for silver typically increases. However, when the economy slows, demand can drop significantly.

3. Fungsi sebagai Pelindung Inflasi

Emas sering disebut sebagai safe haven asset, yaitu aset yang menjadi tujuan investor ketika kondisi ekonomi tidak stabil. Dalam jangka panjang, emas dinilai mampu menjaga daya beli karena nilainya cenderung bertahan saat inflasi meningkat.

Perak juga memiliki hubungan dengan inflasi, tetapi tidak sekuat emas. Karena sebagian besar permintaannya berasal dari sektor industri, kinerja perak sebagai pelindung inflasi tidak selalu konsisten.

4. Harga dan Aksesibilitas

Dari sisi harga, perak jauh lebih terjangkau dibandingkan emas. Nilai per ons yang lebih rendah membuat perak lebih mudah diakses oleh investor ritel dengan modal terbatas. Hal ini menjadi salah satu alasan mengapa perak sering dilirik oleh investor pemula yang ingin mencoba investasi logam mulia.

Sebaliknya, emas memiliki harga per unit yang lebih tinggi. Meski demikian, emas lebih efisien untuk menyimpan nilai dalam jumlah besar karena tidak membutuhkan volume fisik yang terlalu banyak.

5. Likuiditas dan Kemudahan Jual-Beli

Emas unggul dari sisi likuiditas. Pasarnya sangat luas dan aktif, sehingga selisih antara harga beli dan harga jual biasanya tidak terlalu besar. Emas juga relatif mudah dijual kembali kapan saja.

Perak memiliki likuiditas yang lebih terbatas dibandingkan emas. Permintaannya tidak setinggi emas, sehingga harga jual perak dapat turun lebih tajam ketika minat pasar melemah.

6. Kinerja Investasi Jangka Panjang

Dalam jangka panjang, emas cenderung memberikan kinerja yang lebih stabil. Secara historis, rata-rata imbal hasil emas berada di kisaran sekitar 4–5 persen per tahun.

3. Function as an Inflation Protector

Gold is often referred to as a safe haven asset, meaning it's an asset investors turn to during times of economic instability. In the long term, gold is considered capable of maintaining purchasing power because its value tends to hold up even when inflation rises.

Silver also has a relationship with inflation, but not as strong as gold. Because most of its demand comes from the industrial sector, silver's performance as an inflation hedge is inconsistent.

4. Price and Accessibility

In terms of price, silver is much more affordable than gold. Its lower value per ounce makes it more accessible to retail investors with limited capital. This is one reason why silver is often sought after by novice investors looking to explore precious metals investing.

In contrast, gold has a higher price per unit. However, it is more efficient for storing large amounts of value because it doesn't require as much physical volume.

5. Liquidity and Ease of Buying and Selling

Gold excels in terms of liquidity. The market is vast and active, so the difference between the buying and selling prices is usually small. Gold is also relatively easy to resell at any time.

Silver has more limited liquidity than gold. Demand is not as high as gold, so its selling price can fall more sharply when market demand weakens.

6. Long-Term Investment Performance

Over the long term, gold tends to provide more stable performance. Historically, the average annual return on gold has been around 4–5 percent.

Perak memiliki rata-rata imbal hasil yang sedikit lebih rendah, namun volatilitasnya lebih tinggi. Artinya, dalam kondisi tertentu perak bisa mengalami lonjakan harga yang signifikan, tetapi juga berpotensi mengalami penurunan tajam.

7. Jadi, Mana yang Lebih Menguntungkan?

Secara umum, emas lebih cocok untuk investasi jangka panjang dan bagi investor yang mengutamakan stabilitas serta perlindungan nilai. Logam mulia ini juga sering digunakan sebagai penyeimbang portofolio ketika kondisi ekonomi global tidak pasti.

Sementara itu, perak lebih sesuai bagi investor yang siap menghadapi fluktuasi harga lebih tinggi. Potensi keuntungannya bisa lebih besar dalam periode tertentu, terutama ketika permintaan industri meningkat.

Pada akhirnya, pilihan antara emas dan perak bergantung pada tujuan investasi, profil risiko, serta jangka waktu investasi yang diinginkan. Investor juga disarankan untuk tidak menempatkan seluruh dana hanya pada satu jenis aset, melainkan melakukan diversifikasi agar risiko investasi dapat lebih terkendali. Editor : Hesti Puji Lestari

Silver has a slightly lower average yield but higher volatility. This means that under certain conditions, silver can experience significant price increases, but it also has the potential for sharp declines.

7. So, Which One Is More Profitable?

In general, gold is more suitable for long-term investments and for investors who prioritize stability and protection of value. This precious metal is also often used as a portfolio balancer during times of global economic uncertainty.

Meanwhile, silver is more suitable for investors who are prepared to face higher price fluctuations. The potential returns can be greater during certain periods, especially when industrial demand increases.

Ultimately, the choice between gold and silver depends on your investment goals, risk profile, and desired investment horizon. Investors are also advised not to invest all their funds in a single asset class, but rather to diversify their investments to better manage investment risk. Editor: Hesti Puji Lestari

Bloomberg Technoz

Harga Aluminium Turun Usai Trump Sebut Konflik Iran Akan Berakhir

Bloomberg News

HARGA aluminium melanjutkan penurunan dari level tertinggi empat tahun setelah Presiden AS Donald Trump memberi sinyal kemungkinan berakhirnya perang Iran, yang telah mengganggu pasokan logam tersebut dari Timur Tengah.

Aluminum Prices Drop After Trump Says Iran Conflict Will End

Bloomberg News

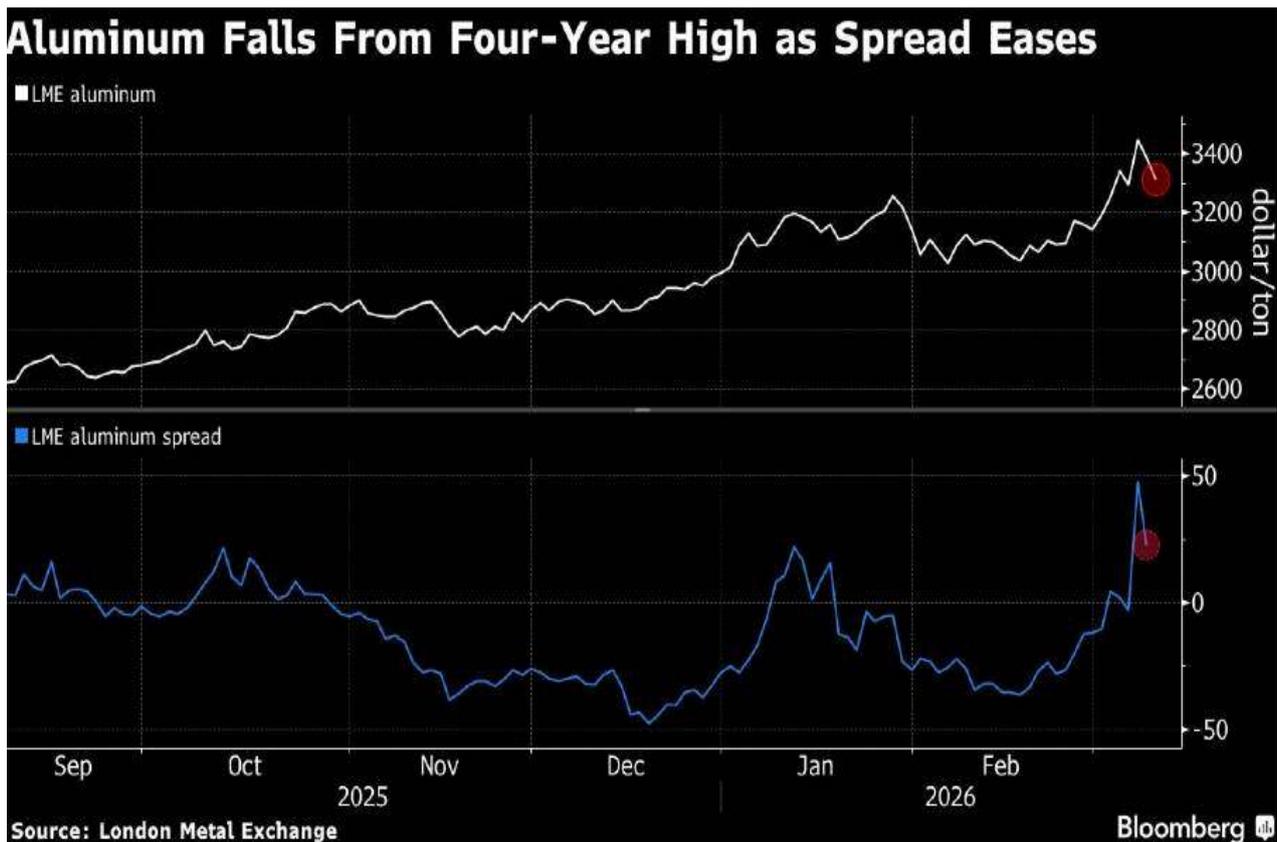
ALUMINUM prices continued their decline from a four-year high after US President Donald Trump signaled a possible end to the Iran war, which has disrupted supplies of the metal from the Middle East.

Harga turun hingga 3,5% di London Metal Exchange (LME), setelah Trump mengatakan perang di Iran akan diselesaikan "sangat segera" karena ia menghadapi tekanan ekonomi dan politik yang meningkat setelah beberapa hari fluktuasi drastis di pasar komoditas.

Harga logam tersebut kemudian memangkas kerugian setelah pesanan penarikan stok dari jaringan pergudangan LME melonjak paling tinggi sejak Mei 2024, sebagai tanda tambahan tekanan yang ditimbulkan krisis Iran terhadap pasokan *spot*. Penutupan efektif Selat Hormuz telah menghentikan pengiriman logam dari Teluk Persia, yang menyumbang sekitar 9% dari produksi global.

Prices fell as much as 3.5% on the London Metal Exchange (LME), after Trump said the war in Iran would be resolved "very soon" as he faced mounting economic and political pressure following days of drastic fluctuations in commodity markets.

The metal later pared losses after orders to withdraw stocks from the LME warehouse network surged the most since May 2024, further signaling the pressure the Iran crisis is putting on *spot* supplies. The effective closure of the Strait of Hormuz has halted metal shipments from the Persian Gulf, which accounts for about 9% of global production.



Aluminum Prices Fall from Four-Year Highs as Price Spread Eases. (Bloomberg)

Harga aluminium turun pada Senin di tengah aksi jual di pasar keuangan, setelah sebelumnya mencapai US\$3.544 per ton, level tertinggi sejak Maret 2022.

Aluminum prices fell on Monday amid a sell-off in financial markets, after earlier reaching US\$3,544 a tonne, the highest level since March 2022.

Selisih harga tunai dan kontrak tiga bulan aluminium juga menurun menjadi US\$ 22,47 per ton pada Senin, dari level tertinggi US\$59 sebelumnya dalam sesi tersebut, menandakan bahwa kekhawatiran atas pasokan *spot* mulai mereda.

Pernyataan Trump telah meredakan kekhawatiran seputar pengiriman dari Timur Tengah, kata Jon Li, analis dari Guangzhou Finance Holdings Futures Co. Namun, harga tidak mungkin turun jauh lebih lanjut, dan aluminium di Shanghai dapat menemukan dukungan sekitar 24.000 yuan (US\$3.475) per ton seiring meningkatnya permintaan musim semi di China.

Harga aluminium turun 1,5% menjadi US\$3.336,50 per ton di LME pada pukul 09.40 pagi di London. Harga di Shanghai Futures Exchange ditutup turun 0,3% menjadi 24.880 yuan per ton. Harga tembaga naik 1,5% menjadi US\$ 13.144,50 per ton, mengikuti *rebound* di pasar saham global. (bbn)

The spread between cash and three-month aluminum contracts also narrowed to US\$22.47 a tonne on Monday, from a high of US\$59 earlier in the session, indicating that concerns over *spot* supply are easing.

Trump's remarks have eased concerns about shipments from the Middle East, said Jon Li, an analyst at Guangzhou Finance Holdings Futures Co. However, prices are unlikely to fall much further, and aluminum in Shanghai could find support around 24,000 yuan (US\$3,475) a ton as spring demand picks up in China.

Aluminum prices fell 1.5% to US\$3,336.50 per tonne on the LME at 9:40 a.m. in London. Prices on the Shanghai Futures Exchange closed down 0.3% at 24,880 yuan per tonne. Copper prices rose 1.5% to US\$13,144.50 per tonne, tracking a *rebound* in global stock markets. (bbn)



Thiess set to retrofit Caterpillar 793D with FLANDERS hybrid kit

International Mining

GLOBAL mining services company Thiess has published its 2025 Sustainability Report, in which it says it continues to refine its pathway to emissions reduction, “acknowledging that commercially viable technologies capable of powering large mining fleet to achieve net zero emissions are still in development.”

It says the broader energy transition is advancing at a slower pace than anticipated, driven by rising global energy demand, delayed deployment of enabling infrastructure and the technical challenge of broad-scale diesel displacement.

The Thiess Group, however, recognises its position in providing mining services for a lower-carbon future, and its responsibility in helping enable the energy transition. “We acknowledge the current constraints associated with the operation of a fully electric or hydrogen powered mining fleet and are focused on supporting our clients with economically viable decarbonisation pathways.”

In 2025, Thies continued investigations into decarbonisation solutions, however, it sees a gap between industry decarbonisation targets and the likely timeline for viable commercial implementation of lower-emissions mining solutions. Therefore Thies Group is focusing on interim technologies to bridge this gap. And a key focus area is agnostic hybrid solutions to suit existing diesel and diesel-electric mining equipment.

Thies: “Agnostic hybrid solutions offer the ability to technology-stack with other market solutions as these become commercially available. The current industry preference to extend the life of assets through zero hour rebuilds offers Thies an opportunity to install hybrid kits on OEM trucks while completing rebuilds for our business, existing clients and broader markets.”

In 2024, Thies entered a Memorandum of Understanding with FLANDERS to focus on delivery of diesel-mechanical hybrid retrofits as a current cost-effective emissions reduction solution. In 2025, Thies and FLANDERS progressed their mechanical hybrid retrofit initiative, completing key elements of installation planning, risk assessment, compliance reviews and detailed trial design.

Together in 2025, Thies and FLANDERS developed a trial to test hybrid retrofit technology on a Cat 793D haul truck in New South Wales, Australia. They aim to collaboratively install the hybrid kit in 2026, then to run it for a trial period to validate asset performance and product viability. Pending successful trial outcomes, the team propose to implement the technology on a full production circuit of trucks in Queensland to demonstrate industry benefits.

Pre-trial modelling indicates fuel consumption and emissions should be reduced by approximately 16%, equating to 360 tCO₂-e saved per year per 230-tonne class truck. Additionally, the technology should provide an increase in maximum speed and acceleration. Under suitable project conditions this should result in improved cycle times. Thies: “The aim is to provide this bridging technology to our customers until a full battery-electric solution becomes commercially available.”

Aussie gold output rises 2% to top 300 tonnes again

Posted By: Blair McBride

AUSTRALIAN gold production rose 2% last year to reach 303 tonnes in 2025, the second time it has hit that milestone since 2023, Melbourne-based Surbiton Associates says.

The 12-month total, valued at A\$71 billion (\$50.5 billion) was the highest in the last few years but below the 1999–2000 record of 328 tonnes. Output in the fourth quarter rose 1% quarter-over-quarter to 77 tonnes as gold prices touched historic levels, the resource analysis firm said in a release this week.

“The December quarter 2025 was one of the most memorable ever for gold, given the price rises seen in just a three-month period,” Surbiton director Sandra Close said. The gold price averaged \$4,154 in the quarter and peaked at \$4,549 in late December.

Third largest producer

The latest gold data from Down Under further cements the country's status as the third-largest yellow metal producer in the world, according to World Gold Council data. China and Russia lead all other nations, producing 380 tonnes and 330 tonnes in 2024, respectively. Australia has ranked among the top three producers of gold for at least a decade.

As geopolitical events such as the ongoing war in the Middle East trigger increased commodity price swings, gold producers can benefit from price protections such as put options, Close said.

Those options give producers the right to sell gold at a defined price so that if the price falls, producers can sell the gold at the exercise price in the put option. If it rises above that price, the producer can allow the options to expire and sell the yellow metal at the higher price.

"On the local scene, the gold industry is showing no signs of slowing down," Close said. "Exploration companies seeking further funds for drilling seem to have little trouble raising money and companies seeking much larger amounts for new treatment plants or expansions to existing facilities, are also well supported."

Gold honour roll

Several mines in Australia produced more gold in the fourth quarter than in the third. Those include AngloGold Ashanti's (JSE: ANG; NYSE: AU) and Regis Resources' (ASX: RRL) Tropicana mine, which booked 28,600 more oz. in the quarter, Newmont's (NYSE, ASX: NEM) Tanami, up 23,000 oz. and New Murchison Gold's (ASX: NMG) Crown Prince that logged 19,100 more ounces.

The country's top producer of by-product gold was BHP's (ASX, LSE, NYSE: BHP) Olympic Dam in South Australia. Gold output rose by 11,000 oz. in the fourth quarter, for a total of 216,000 oz. for the full year.

Australia top five gold mines by output last year were Newmont's Boddington, with 565,000 oz. produced; Northern Star Resources' (ASX: NST) Super Pit, which produced 437,894 oz.; Tropicana, with 435,977 oz.; Tanami, with 391,000 oz. and Newmont's Cadia mine with 385,000 ounces. 



India to boost coal use for summer power as Mideast crisis hits LNG supplies

By Sethuraman NR

INDIA will likely lean more on its coal capacity to meet peak power demand this summer as liquefied natural gas supplies tighten after shipping disruptions linked to the U.S.-Israeli war on Iran hit exports from major producers, two industry officials said.

New Delhi typically pushes power plants to ramp up generation during the April-June summer months, including costly gas-fired generation, to meet surging electricity demand and subsidises the cost for companies to shield customers from higher prices.

But so far the government has received no bids from power companies to supply 12,000 megawatt-hour of gas-based power for the summer months, an official with knowledge of the matter said. The tender will close in the next two days.

A second official said the power ministry is looking to bring coal plants out of planned outages and advising generators to avoid shutdowns during the peak summer months.

Top utility NTPC (NTPC.NS), has already told India's grid regulator it will not be able to supply gas-fired power during the April-June summer months, two company sources said.

NTPC and the federal power ministry did not respond to Reuters emails seeking comment.

EMERGENCY PROVISIONS

India has invoked emergency provisions and declared force majeure, reprioritising natural gas supplies to key sectors such as households and fertiliser plants.

India's Petronet LNG Ltd (PLNG.NS), the country's top gas importer, has also issued a force majeure notice to customers including top power suppliers GAIL (India) Ltd, Indian Oil Corp (IOC.NS) and Bharat Petroleum Corp (BPCL.NS) after supplies from Qatar and Abu Dhabi National Oil Company were halted.

The country has about 20 gigawatts (GW) of gas-based generation capacity, which typically operates at 6-10% utilisation due to costly LNG, but rises to about 30% during the summer months.

Even if peak demand reaches 250-260 GW this summer, India is unlikely to face material power cuts given ample coal, lignite, nuclear, hydro and wind capacity, said Gautam Shahi, senior director at Crisil Ratings.

India relies on coal power for nearly 75% of its power generation.

"India's thermal coal market is seeing steady import demand, particularly for coal grades used by power producers," said Vasudev Pamnani, director at Gujarat-based coal trader i-Energy Resources.

Reporting by Sethuraman NR; Editing by Saad Sayeed

Mining of critical minerals not as big an emissions contributor as many expect - ICMM

By: Marleny Arnoldi, Senior Deputy Editor Online

RESPONSIBLE mining organisation ICMM confirms in a new research report that mining for minerals important for the green transition and sustainable development is not a major source of greenhouse-gas (GHG) emissions.

Currently, non-coal mining represented just 0.54% of global GHG emissions in 2024.

By comparison, fugitive emissions from coal, which must be phased out to meet global climate goals, accounts for 2.46% of global GHG emissions.

In total, Scope 1 and 2 emissions from mining, which account for 3% of global GHG emissions, and metal processing, which account for 8% of global GHG emissions, positioned the mining sector as the sixth-largest source of global GHG emissions.

The sector contributed less GHG emissions than the power generation, transport and agriculture sectors, and about as much as all other industrial processing activities.

Steel and aluminium production, along with coal mining, were the largest sources of GHG emissions in 2024, having accounted for 93% of Scope 1 and 2 emissions.

This while demand for steel and aluminium is poised to increase in the coming years. These commodities are equally important for infrastructure that underpins the green transition.

ICMM finds that 80% of the mining sector's global Scope 1 and 2 emissions originate in Asia owing to its concentration of primary mines and processing facilities for most global commodities.

ICMM tasked consultancy Wood Mackenzie to analyse facility-level data from 1 700 facilities across 14 commodities in compiling the 'Global Mining & Metals Greenhouse-Gas Emissions Dataset', which together represent 87% of global production. ICMM modelled emissions using regional commodity-level averages for the remaining 13% of production volumes.

The dataset was designed for high-level sector and regional insights only and is not suitable for benchmarking companies or assets, or for assessing corporate progress against targets.

Rather, ICMM says the dataset offers an industrywide picture, explores regional and commodity-specific emissions profiles and allows comparisons of mining and metals GHG emissions with emissions from other major industries.

The findings offer important context at a time when demand for minerals and metals is rising rapidly to support the global energy transition and the infrastructure and urbanisation needs of a growing population.

As the world progresses towards the goal of tripling renewable energy capacity by 2030, demand for minerals and metals is projected to grow significantly, reflecting the sector's essential role in building clean technologies.

Simultaneously, producing these materials is energy-intensive, which means the mining and metals industry is both a contributor to GHG emissions and a key enabler of the energy transition.

By publishing this dataset – the second in a planned series of data-backed reports - ICMM intends to strengthen its collective understanding of the mining and metals sector's contribution to GHG emissions and support informed decision-making for policymakers, investors and all relevant stakeholders.

ICMM data and research director Dr Emma Gagen says despite the mining sector's importance to the energy transition, up-to-date, publicly available and industrywide data has been lacking, while misleading estimates are often circulated.

“ICMM’s mining emissions dataset provides data and data-driven insights to underpin more informed dialogue about the sector’s contribution to global GHG emissions while providing the building blocks for sustainable development and the global energy transition,” Gagen explains.

She adds that, like all large-scale datasets, this one will evolve, but establishing a transparent, industrywide baseline was a necessary starting point. Edited by Chanel de Bruyn

KITCO NEWS

Zambia seeking global investors to help triple copper output by 2031

By Reuters

ZAMBIA is courting global investors, including from the United States, as it aims to more than triple its copper output to 3 million metric tons by 2031, its mines minister said on Tuesday.

Africa’s second-largest copper producer after Democratic Republic of Congo is seen as one of the countries Washington is keen to partner with as the US escalates efforts to loosen China’s grip on materials crucial to advanced manufacturing.

Zambia produced 890,346 tons of copper last year, missing an annual target of 1 million tons. The red metal is a key material in electric vehicles and renewable energy infrastructure vital for the transition to a low-carbon economy.

Zambian Mines Minister Paul Kabuswe said investment talks extend to various countries as part of a broader strategy to meet the 2031 target.

“The US is part of it,” he said, without providing details of specific discussions.

Negotiations between Lusaka and Washington are also underway for a more than \$1 billion health aid deal that health advocates have warned links the money to mining access and has data-sharing risks.

A win-win situation

“There is nothing linked to anything,” Kabuswe told Reuters when asked whether US health funding will be linked to mining collaboration, adding: “Zambia is very mindful when seated on the table to do negotiations over any matter.”

Kabuswe emphasized the importance of fair deals, adding that “investors must also take their share”. “It has to be a win-win situation for Zambia and for the investors,” he said.

In addition to copper, Zambia is also rich in cobalt, nickel, manganese, graphite, lithium and rare earth elements.

Mining firms operating in Zambia include China’s JCHX Mining, Canada’s Barrick Gold and First Quantum Minerals, India’s Vedanta Resources, United Arab Emirates’ International Resources Holding, and KoBold Metals, which is backed by US investors.

(By Chris Mfula, Olivia Kumwenda-Mtambo and Olivia Kumwenda-Mtambo; Editing by Alexander Smith)

MINING.COM

Mongolia presses Rio Tinto for bigger Oyu Tolgoi cut

Cecilia Jamasmie

MONGOLIA is demanding earlier profit payments and a larger share of revenue from the massive Oyu Tolgoi copper mine it co-owns with Rio Tinto (ASX: RIO), reopening negotiations over the \$18-billion project's commercial terms.

The government, which holds a 34% stake through state-owned Erdenes Mongol LLC., considers the current agreement unfair and wants dividend payments accelerated while raising Mongolia's share of returns to about 60%, Financial Times reported.

"These discussions reflect our continued commitment to working together to achieve Oyu Tolgoi's full potential for the benefit of all partners," Rio Tinto said in an emailed statement Tuesday.

The dispute underscores Mongolia's push to secure greater economic benefits from the mine, a cornerstone of Rio's long-term growth strategy as demand for copper surges with the global energy transition.

Under the existing deal, Mongolia is not expected to receive dividends until it repays a multi-billion-dollar loan from Rio that financed its share of development costs, which climbed far above early estimates and could delay payouts until next decade.

Rio Tinto, the world's second-largest miner by market value, has invested billions of dollars to expand Oyu Tolgoi's underground operations. Copper production at the mine rose 61% last year as development advanced.

Renewed tensions

Relations between the partners have fluctuated in recent years. In 2022, Rio waived \$2.4 billion in debt owed by Mongolia in what it called a reset of the partnership, clearing the way for underground mining to proceed.

Tensions have since resurfaced. Mongolia is suing Rio Tinto over alleged tax underpayments of about \$450 million tied largely to depreciation accounting for the 2021 and 2022 tax years, a dispute now moving through the courts.

Political pressure is also rising as Mongolia heads toward elections next year while copper and gold prices hover near record highs.

Rio Tinto expects Oyu Tolgoi, which began as an open-pit operation in 2011, to become the world's fourth-largest copper mine by 2030. 

THE ECONOMIC TIMES

Gold rises on easing inflation concerns; markets eye key US data

By Reuters

GOLD rose on Wednesday as a retreat in oil prices eased inflation worries, while investors awaited a slew of U.S. economic data this week to gauge the Federal Reserve's policy outlook.

Spot gold rose 0.4% to \$5,213.99 per ounce, as of 0109 GMT. U.S. gold futures for April delivery fell 0.4% to \$5,221.80.

The U.S. and Israel pounded Iran with what the Pentagon and the Iranians on the ground called the most intense airstrikes of the war, despite global markets betting that President Donald Trump will seek to end the conflict soon.

The war has effectively shut the Strait of Hormuz, a chokepoint for a fifth of global oil and liquefied natural gas, stranding tankers for over a week and forcing producers to halt output as storage fills, driving energy prices soaring.

The U.S. military "eliminated" 16 Iranian mine-laying vessels near the Strait of Hormuz on Tuesday, the U.S. Central Command said in a statement.

Oil prices eased, cooling inflation concerns, a day after Trump predicted a quick end to the war with Iran, while the International Energy Agency proposed the largest ever oil release from strategic reserves, according to a report.

Markets are now awaiting the U.S. consumer price index for February, due later in the day, and the Personal Consumption Expenditures (PCE) index - the Fed's preferred inflation gauge - on Friday.

Investors expect the Fed to keep rates steady in the current 3.5% to 3.75% range at the end of its two-day meeting on March 18, per CME Group's FedWatch tool.

Spot silver rose 0.6% to \$88.89 per ounce. Spot platinum gained 1% to \$2,221.48 and palladium rose 1.5% to \$1,679.73. 