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JERNIH MELIHAT DUNIA

Amman Jadi Anggota ICA Pertama di Asia Tenggara, Perkuat Pasar Tembaga Global

Aprillia Ika - Editor

PT AMMAN Mineral Nusa Tenggara Tbk (AMNT) atau Amman, anak usaha PT Amman Mineral Internasional Tbk (AMMN), resmi bergabung dengan International Copper Association (ICA), menjadikannya anggota pertama dari Asia Tenggara di organisasi global tersebut.

Langkah ini mempertegas posisi Indonesia dalam rantai pasok tembaga global, sekaligus memperkuat peran komoditas tersebut dalam mendukung elektrifikasi dan transisi energi.

"Sebagai anggota ICA pertama dari Asia Tenggara, kami bangga dapat membawa perspektif Indonesia ke dalam diskusi global mengenai masa depan tembaga," ujar Direktur Amman, Naveen Chandralal, dalam keterangan tertulis, Jakarta, Rabu (6/5/2026).

"Keanggotaan ini menjadi platform untuk berbagi praktik terbaik, terlibat dalam prioritas keberlanjutan, dan berkolaborasi dengan anggota ICA lainnya untuk memenuhi permintaan tembaga dunia yang terus meningkat secara bertanggung jawab dan transparan."

ICA merupakan organisasi global yang berperan dalam mempromosikan nilai tembaga dan memperkuat permintaan terhadap komoditas ini sebagai material penting bagi masa depan berkelanjutan. Asosiasi ini beranggotakan 39 perusahaan di enam benua yang mewakili lebih dari 50 persen produksi tembaga dunia.

Amman Becomes Southeast Asia's First ICA Member, Strengthening the Global Copper Market

Aprillia Ika - Editor

PT AMMAN Mineral Nusa Tenggara Tbk (AMNT) or Amman, a subsidiary of PT Amman Mineral Internasional Tbk (AMMN), has officially joined the International Copper Association (ICA), making it the first member from Southeast Asia in the global organization.

This step strengthens Indonesia's position in the global copper supply chain and strengthens the commodity's role in supporting electrification and the energy transition.

"As the first ICA member from Southeast Asia, we are proud to bring Indonesia's perspective to the global discussion on the future of copper," said Amman Director Naveen Chandralal in a written statement in Jakarta, Wednesday (6/5/2026).

"This membership provides a platform to share best practices, engage on sustainability priorities, and collaborate with other ICA members to meet the world's growing copper demand responsibly and transparently."

The ICA is a global organization dedicated to promoting the value of copper and strengthening demand for this commodity as a critical material for a sustainable future. The association comprises 39 member companies across six continents, representing more than 50 percent of global copper production.

Peran Indonesia dalam rantai pasok global

Keanggotaan Amman di ICA dinilai membawa perspektif Indonesia sebagai ekonomi terbesar di Asia Tenggara ke dalam diskusi global terkait masa depan tembaga.

Selain itu, langkah ini menegaskan komitmen perusahaan dalam menjalankan produksi tembaga yang bertanggung jawab, sekaligus mendukung kebutuhan global terhadap komoditas tersebut yang terus meningkat.

Ketua ICA Steven Rowland dan CEO ICA Juan Ignacio Diaz menyambut bergabungnya Amman sebagai bagian dari penguatan organisasi.

“Kami senang menyambut Amman ke dalam ICA,” kata mereka dalam keterangan yang sama.

“Fokus mereka dalam memajukan teknologi pertambangan mencerminkan komitmen kuat untuk memperkuat peran tembaga di dunia yang berkembang pesat.”

Transformasi bisnis terintegrasi

Keanggotaan ini hadir di tengah transformasi Amman menjadi perusahaan tambang yang terintegrasi penuh dari hulu hingga hilir, mencakup kegiatan pertambangan hingga pemurnian.

Transformasi tersebut ditandai dengan dimulainya operasional fasilitas peleburan (smelter) dan pemurnian logam mulia yang baru, sehingga memperkuat posisi perusahaan di seluruh rantai nilai tembaga.

Dalam sembilan tahun terakhir, Amman juga melakukan transformasi bisnis secara fundamental dengan memanfaatkan inovasi digital untuk meningkatkan efisiensi, sekaligus menerapkan praktik terbaik global dalam tata kelola, keselamatan kerja, keragaman, dan keberlanjutan.

Indonesia's role in the global supply chain

Amman's membership in the ICA is seen as bringing Indonesia's perspective as Southeast Asia's largest economy into global discussions regarding the future of copper.

Furthermore, this step underscores the company's commitment to responsible copper production, while also supporting the growing global demand for this commodity.

ICA Chairman Steven Rowland and ICA CEO Juan Ignacio Diaz welcomed Amman's joining as part of the organization's strengthening efforts.

“We are pleased to welcome Amman to the ICA,” they said in the same statement.

“Their focus on advancing mining technology reflects a strong commitment to strengthening copper's role in a rapidly evolving world.”

Integrated business transformation

This membership comes amidst Amman's transformation into a fully integrated mining company from upstream to downstream, encompassing mining to refining activities.

The transformation was marked by the start-up of a new precious metal smelting and refining facility, strengthening the company's position across the copper value chain.

Over the past nine years, Amman has also fundamentally transformed its business by leveraging digital innovation to improve efficiency, while implementing global best practices in governance, workplace safety, diversity, and sustainability.

PT Amman Mineral Internasional Tbk (AMMN) merupakan produsen tembaga dan emas yang tercatat di Bursa Efek Indonesia. Melalui PT Amman Mineral Nusa Tenggara, perusahaan mengoperasikan tambang Batu Hijau yang menjadi tambang tembaga-emas terbesar kedua di Indonesia, serta menjalankan kegiatan eksplorasi di proyek Elang.

Selain itu, fasilitas smelter dan Precious Metals Refinery (PMR) dikelola oleh PT Amman Mineral Industri. Dengan beroperasinya fasilitas tersebut, Amman kini menjadi perusahaan pertambangan hingga peleburan yang terintegrasi penuh dan berlokasi strategis di dekat pasar utama Asia. 🌐

PT Amman Mineral Internasional Tbk (AMMN) is a copper and gold producer listed on the Indonesia Stock Exchange. Through PT Amman Mineral Nusa Tenggara, the company operates the Batu Hijau mine, Indonesia's second-largest copper-gold mine, and conducts exploration activities at the Elang project.

In addition, the smelter and Precious Metals Refinery (PMR) facilities are managed by PT Amman Mineral Industri. With the operation of these facilities, Amman is now a fully integrated mining and smelting company strategically located near key Asian markets. 🌐

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Merdeka Copper (MDKA) Tambah Modal via Private Placement 2,44 Miliar Saham

Penulis : Dionisio Damara Tonce

PT MERDEKA Copper Gold Tbk. (MDKA) berencana melakukan penambahan modal tanpa hak Memesan Efek Terlebih Dahulu (PMTHEMD) atau private placement sebanyak 2,44 miliar lembar saham.

Berdasarkan keterbukaan informasi, jumlah saham baru yang akan diterbitkan setara dengan maksimal 10% dari jumlah modal ditempatkan dan disetor penuh perseroan. Saham baru tersebut memiliki nilai nominal Rp20 per lembar.

Manajemen MDKA menjelaskan bahwa langkah strategis ini diambil guna memperkuat struktur permodalan perseroan dalam rangka pengembangan kegiatan usaha serta membuka peluang ekspansi potensial.

Merdeka Copper (MDKA) Increases Capital via Private Placement of 2.44 Billion Shares

Author: Dionisio Damara Tonce

PT MERDEKA Copper Gold Tbk. (MDKA) plans to increase its capital without pre-emptive rights (PMTHEMD), or a private placement of 2.44 billion shares.

Based on the information disclosure, the number of new shares to be issued is equivalent to a maximum of 10% of the company's issued and fully paid-up capital. The new shares have a nominal value of Rp20 per share.

MDKA management explained that this strategic step was taken to strengthen the company's capital structure in order to develop business activities and open up potential expansion opportunities.

"PMTHMETD IV akan dilakukan dalam jangka waktu 2 tahun sejak Rapat Umum Pemegang Saham Tahunan [RUPST] memberikan persetujuan," ungkap manajemen MDKA dalam keterbukaan informasi, Selasa (5/5/2026).

Hingga periode 30 Maret 2026, struktur pemegang saham MDKA terdiri dari PT Saratoga Investama Sedaya Tbk. (SRTG) yang memiliki 19,36% saham, PT Mitra Daya Mustika (11,88%), Garibaldi Thohir (7,46%), PT Suwarna Arta Mandiri (5,46%), serta masyarakat dengan kepemilikan di bawah 5% mencapai 54,55%.

Dari sisi kinerja, MDKA membukukan kinerja operasional yang solid pada kuartal I/2026 didorong pertumbuhan di sektor bisnis nikel dan emas.

Salah satu katalis utama berasal dari operasional Tambang Emas Pani di bawah kendali anak usaha MDKA, yakni PT Merdeka Gold Resources Tbk. (EMAS).

Selama periode tiga bulan pertama tahun ini, Tambang Pani memproduksi 1.818 ounces emas dan menjual sebanyak 516 ounces. Sepanjang 2026, EMAS mengejar target produksi di angka 100.000 hingga 115.000 ounces.

Di sektor nikel, PT Merdeka Battery Materials Tbk. (MBMA) melaporkan kenaikan produksi bijih yang sangat pesat. Produksi saprolit meningkat 72% secara tahunan (year on year/YoY), sementara bijih limonit meroket 195% YoY.

MDKA kini memprioritaskan pasokan saprolit dari tambang internal di Konawe untuk menyuplai smelter Rotary Kiln Electric Furnace (RKEF) guna menekan ketergantungan pasokan eksternal dan memperlebar margin keuntungan.

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Editor : Rio Sandy Pradana

"PMTHMETD IV will be carried out within a period of 2 years from the time the Annual General Meeting of Shareholders [AGM] gives approval," said MDKA management in an information disclosure, Tuesday (5/5/2026).

As of March 30, 2026, MDKA's shareholder structure consisted of PT Saratoga Investama Sedaya Tbk. (SRTG) which owned 19.36% of the shares, PT Mitra Daya Mustika (11.88%), Garibaldi Thohir (7.46%), PT Suwarna Arta Mandiri (5.46%), and the public with ownership below 5% reaching 54.55%.

In terms of performance, MDKA posted solid operational performance in the first quarter of 2026, driven by growth in the nickel and gold business sectors.

One of the main catalysts comes from the Pani Gold Mine operations under the control of MDKA subsidiary PT Merdeka Gold Resources Tbk. (EMAS).

During the first three months of this year, the Pani Mine produced 1,818 ounces of gold and sold 516 ounces. Throughout 2026, EMAS is pursuing a production target of 100,000 to 115,000 ounces.

In the nickel sector, PT Merdeka Battery Materials Tbk. (MBMA) reported a rapid increase in ore production. Saprolite production increased 72% year-on-year (YoY), while limonite ore production skyrocketed 195% year-on-year.

MDKA is now prioritizing saprolite supplies from its internal mine in Konawe to supply its Rotary Kiln Electric Furnace (RKEF) smelter to reduce dependence on external supplies and widen profit margins.

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Editor: Rio Sandy Pradana

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Sulfur Langka, Smelter Nikel Minta Izin Impor Asam Sulfat Dipermudah

Penulis : Lorenzo Anugrah Mahardhika

BERBAGAI opsi alternatif mulai diujicobakan pelaku industri smelter nikel untuk mengatasi kelangkaan sulfur global. Namun, hambatan teknis dan logistik membuat solusi tersebut belum efektif menopang kebutuhan produksi.

Ketua Umum Forum Industri Nikel Indonesia (FINI) Arif Perdana Kusumah menuturkan, gangguan pasokan sulfur global mendorong pelaku usaha mencari alternatif sumber dari negara lain. Namun, upaya tersebut tidak mudah karena keterbatasan volume serta jarak distribusi yang lebih jauh.

Dia menjelaskan, sebagian pelaku industri mulai mempertimbangkan impor dalam bentuk asam sulfat sebagai solusi jangka pendek. Kendati demikian, opsi ini menghadapi tantangan logistik dan perizinan yang kompleks.

Arif menerangkan, proses pengiriman asam sulfat membutuhkan penanganan khusus. Proses perizinan impor untuk barang tersebut juga dinilai belum cukup fleksibel untuk merespons kondisi darurat.

Dia menekankan perlunya intervensi pemerintah untuk menjaga keberlangsungan industri hilirisasi. Kebijakan percepatan izin impor asam sulfat dinilai menjadi langkah krusial dalam kondisi saat ini.

"Diperlukan kebijakan pemerintah dalam hal untuk mempermudah pemberian izin impor asam sulfat pada saat kondisi darurat seperti ini," ujarnya kepada Bisnis, dikutip Rabu (6/5/2026).

Sulfur is Scarce, Nickel Smelters Request Easier Sulfuric Acid Import Permits

Author: Lorenzo Anugrah Mahardhika

NICKEL smelters are exploring various alternative options to address the global sulfur shortage. However, technical and logistical challenges prevent these solutions from effectively supporting production needs.

Arif Perdana Kusumah, Chairman of the Indonesian Nickel Industry Forum (FINI), stated that disruptions to global sulfur supplies have prompted businesses to seek alternative sources from other countries. However, this is challenging due to volume limitations and longer distribution distances.

He explained that some industry players are starting to consider importing sulfuric acid as a short-term solution. However, this option faces complex logistical and licensing challenges.

Arif explained that the sulfuric acid shipment process requires special handling. The import licensing process for this product is also deemed insufficiently flexible to respond to emergencies.

He emphasized the need for government intervention to maintain the sustainability of the downstream industry. The policy of accelerating sulfuric acid import permits is considered a crucial step under the current circumstances.

"Government policy is needed to facilitate the granting of sulfuric acid import permits during emergency situations like this," he told Bisnis, as quoted on Wednesday (May 6, 2026).

Adapun, Arif menilai kelangkaan sulfur telah menjadi risiko serius bagi industri pengolahan nikel berbasis hidrometalurgi. Ketergantungan tinggi terhadap impor membuat rantai pasok domestik rentan terhadap gejolak geopolitik.

Sulfur merupakan bahan baku utama untuk memproduksi asam sulfat yang digunakan dalam proses pelindian pada fasilitas high pressure acid leaching (HPAL). Proses ini menjadi kunci dalam produksi mixed hydroxide precipitate (MHP) sebagai bahan baku baterai.

Tekanan mulai terlihat dari lonjakan harga sulfur yang kini mencapai lebih dari US\$960 hingga US\$1.300 per ton. Angka ini melonjak tajam dibandingkan April tahun lalu yang hanya sekitar US\$275 per ton.

Kenaikan tersebut berdampak langsung pada struktur biaya proyek HPAL. Kebutuhan sulfur yang mencapai 10 hingga 12 ton untuk setiap 1 ton nikel dalam bentuk MHP membuat biaya produksi meningkat signifikan.

Indonesia sebagai produsen terbesar MHP dunia masih sangat bergantung pada impor sulfur, terutama dari Timur Tengah. Pada 2025, sekitar 75% hingga 80% dari total impor sulfur nasional yang mencapai 5,3 juta ton berasal dari kawasan tersebut.

Ketergantungan ini menjadi titik lemah ketika terjadi gangguan distribusi, termasuk penutupan Selat Hormuz. Kondisi tersebut menghambat bahkan berpotensi memutus pasokan bahan baku utama bagi refinery HPAL di dalam negeri.

"Situasi ini akan juga mengakibatkan kelangkaan material sulfur di tingkat global dan menaikkan harga secara signifikan," ujar Arif. Editor : Denis Riantiza Meilanova

Meanwhile, Arif assessed that the sulfur shortage has posed a serious risk to the hydrometallurgy-based nickel processing industry. High dependence on imports makes the domestic supply chain vulnerable to geopolitical turmoil.

Sulfur is the primary raw material for producing sulfuric acid, which is used in the leaching process at high-pressure acid leaching (HPAL) facilities. This process is key to the production of mixed hydroxide precipitate (MHP), a raw material for batteries.

The pressure is starting to show in the surge in sulfur prices, which have now reached over US\$960 to US\$1,300 per ton. This is a sharp increase compared to April of last year, when the price was only around US\$275 per ton.

This increase directly impacts the cost structure of HPAL projects. The sulfur requirement, which reaches 10 to 12 tons for every ton of nickel produced in MHP, significantly increases production costs.

Indonesia, as the world's largest producer of MHP, remains heavily dependent on sulfur imports, particularly from the Middle East. By 2025, approximately 75% to 80% of the country's total sulfur imports, which will reach 5.3 million tons, will come from that region.

This dependence becomes a weak point when distribution disruptions occur, including the closure of the Strait of Hormuz. This situation hampers and even potentially cuts off the supply of key raw materials for domestic HPAL refineries.

"This situation will also lead to a global shortage of sulfur materials and significantly increase prices," said Arif. Editor: Denis Riantiza Meilanova

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Bocoran soal DEWA, dari IPO Gayo Mineral hingga Dividen

Penulis : Jauhari Mahardhika

MANAJEMEN PT Darma Henwa Tbk (DEWA) mengadakan *earnings call* bersama para analis pada Rabu (6/5/2026). Dalam pertemuan itu disinggung soal peluang penawaran umum perdana (*initial public offering/IPO*) saham PT Gayo Mineral Resources (GMR), prospek DEWA, hingga usulan dividen.

DEWA mempertahankan panduan volume *overburden* dari proyek yang ada berkisar 150-155 juta bcm pada 2026. "Ini mengindikasikan kenaikan 8-12% yoy dari realisasi 2025," ungkap *Investment Analyst* Stockbit Sekuritas, Everson Sugianto dalam catatannya soal hasil *earnings call* DEWA, yang dikutip pada Kamis (7/5/2026).

Namun, manajemen DEWA belum memberikan *timeline* yang pasti terkait penambahan kontrak di luar ekosistem Grup Bumi Resources (BUMI).

Pada *earnings call* sebelumnya, manajemen DEWA menyampaikan adanya potensi proyek batu bara di Kalimantan Selatan dengan estimasi *coal getting* pasca-pemangkasan RKAB 2026 sebesar 1,4 juta ton atau setara 8% realisasi produksi batu bara DEWA 2025, serta proyek nikel di Sulawesi.

Adapun porsi pengerjaan DEWA di proyek nikel terpengkas sepenuhnya akibat penyesuaian RKAB. Manajemen masih menunggu hasil pengajuan RKAB kedua pada Mei/Juni 2026, yang jika disetujui akan membutuhkan waktu sekitar 2-3 bulan sejak kontrak diperoleh untuk mulai pengerjaan karena ada tahap *pre-mining*.

Leaks about DEWA, from Gayo Mineral's IPO to Dividends

Author: Jauhari Mahardhika

THE MANAGEMENT of PT Darma Henwa Tbk (DEWA) held an *earnings call* with analysts on Wednesday (May 6, 2026). The meeting touched on the potential for an initial public offering (IPO) of PT Gayo Mineral Resources (GMR), DEWA's prospects, and proposed dividends.

DEWA maintains its *overburden* volume guidance from existing projects at 150-155 million bcm in 2026. "This indicates an 8-12% year-on-year increase from the 2025 realization," said Stockbit Sekuritas *Investment Analyst*, Everson Sugianto in his note regarding DEWA's *earnings call* results, quoted on Thursday (May 7, 2026).

However, DEWA management has not provided a definite *timeline* regarding the addition of contracts outside the Bumi Resources Group (BUMI) ecosystem.

In the previous *earnings call*, DEWA management conveyed the potential for a coal project in South Kalimantan with an estimated *coal getting* post-2026 RKAB cuts of 1.4 million tons or equivalent to 8% of DEWA's 2025 coal production realization, as well as a nickel project in Sulawesi.

DEWA's workload on the nickel project has been completely reduced due to adjustments to the company's work plan and budget (RKAB). Management is still awaiting the results of the second RKAB submission in May/June 2026. If approved, work will begin approximately 2-3 months from contract award due to the *pre-mining* phase.

"Manajemen DEWA tetap optimistis kontrak tersebut dapat diperoleh pada 2027," tulis Everson. Kontrak nikel diperkirakan memiliki *rate* lebih tinggi dibandingkan batu bara, seiring *hauling distance* yang lebih panjang.

Mengenai Gayo Mineral Resources (GMR), anak usaha Darma Henwa (DEWA), hasil eksplorasi akan diumumkan setelah fase ke-3 selesai pada 2027. Saat ini, eksplorasi masih berada pada fase ke-2. Level produksi baru dapat ditentukan setelah data cadangan (*reserve*) tersedia.

IPO Gayo Mineral dan Dividen

DEWA juga membuka peluang IPO saham Gayo Mineral Resources. Rencana aksi korporasi ini mempertimbangkan kebutuhan belanja modal (*capital expenditure/capex*) yang besar pada fase pengembangan operasional dan komersial.

Tahun ini, DEWA menyiapkan *capex* sebesar Rp 2,4 triliun dibandingkan realisasi 2025 yang mencapai Rp 2,5 triliun dan 2024 sebesar Rp 1,5 triliun.

DEWA berencana menerbitkan obligasi sekitar Rp 1-1,5 triliun pada Juni atau Juli 2026, dengan target penghimpunan dana hingga Rp 3,5 triliun. Namun, itu masih akan bergantung pada minat pasar.

Manajemen DEWA, menurut Everson, juga akan mengusulkan pembagian dividen dari *core profit* tahun buku 2025 – mengecualikan keuntungan dari konsolidasi Gayo Mineral Resources – dalam RUPS pada 18 Mei 2026.

Sementara itu, prospek laba bersih DEWA pada 2026-2027 akan bergantung kepada tambahan kontrak baru di luar ekosistem Grup BUMI – masih menunggu hasil banding RKAB yang dijadwalkan pada Mei/Juni 2026.

"DEWA management remains optimistic that the contract can be secured in 2027," Everson wrote. Nickel contracts are expected to have higher *rates* than coal due to the longer *hauling distance*.

Regarding Gayo Mineral Resources (GMR), a subsidiary of Darma Henwa (DEWA), exploration results will be announced after the 3rd phase is completed in 2027. Currently, exploration is still in the 2nd phase. New production levels can be determined after reserve data is available.

Gayo Mineral IPO and Dividends

DEWA is also open to an IPO of Gayo Mineral Resources shares. This corporate action plan takes into account the substantial capital expenditure (*capex*) requirements for the operational and commercial development phases.

This year, DEWA has prepared a *capital expenditure* of Rp 2.4 trillion, compared to the realization of Rp 2.5 trillion in 2025 and Rp 1.5 trillion in 2024.

DEWA plans to issue bonds worth around Rp 1-1.5 trillion in June or July 2026, with a target of raising up to Rp 3.5 trillion. However, this will depend on market interest.

DEWA management, according to Everson, will also propose the distribution of dividends from *core profits* for the 2025 financial year – excluding profits from the consolidation of Gayo Mineral Resources – at the GMS on May 18, 2026.

Meanwhile, DEWA's net profit outlook for 2026-2027 will depend on the addition of new contracts outside the BUMI Group ecosystem – still awaiting the results of the RKAB appeal scheduled for May/June 2026.

Adapun EBITDA DEWA pada 2026 diproyeksikan sebesar Rp 2,4 triliun dibandingkan 2025 yang sebesar Rp 1,7 triliun.

Margin EBITDA DEWA secara konsolidasi tahun ini juga diperkirakan naik menjadi 33% dibandingkan 2025 yang sebesar 26%, dengan asumsi porsi pengerjaan internal mencapai 95% selama 2026. DEWA akan mulai melakukan pengerjaan *in-house* secara 100% pada Mei 2026.
Editor: Jauhari Mahardhika

DEWA's EBITDA in 2026 is projected at IDR 2.4 trillion compared to IDR 1.7 trillion in 2025.

DEWA's consolidated EBITDA margin this year is also expected to increase to 33% compared to 2025's 26%, assuming the portion of internal work reaches 95% during 2026. DEWA will begin carrying out 100% *in-house* work in May 2026.
Editor: Jauhari Mahardhika

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Skema Bagi Hasil Minerba Ala Migas Dinilai Rumit, Ini Pendapat Apindo

Reporter: Arif Ferdianto | Editor: Avanty Nurdiana

RENCANA pemerintah untuk merancang skema baru bagi hasil sektor pertambangan mineral dan batubara (minerba) yang mengadopsi model sektor minyak dan gas bumi (migas) dinilai bakal menghadapi tantangan pelik.

Asosiasi Pengusaha Indonesia (Apindo) memandang industri minerba memiliki karakteristik yang jauh lebih kompleks dibandingkan sektor migas.

Ketua Komite Pertambangan Bidang ESDM Apindo, Hendra Sinadia menjelaskan, sejatinya Indonesia saat ini telah menerapkan hybrid model di sektor minerba melalui kombinasi royalti, pajak, hingga *profit based sharing* berupa bagian pemerintah dari keuntungan bersih.

Menurutnya, jika skema bagi hasil penuh (*full profit sharing*) seperti *cost recovery* atau *gross split* diterapkan, tantangan utamanya adalah diversifikasi komoditas.

The Oil and Gas-Style Mineral and Coal Revenue-Sharing Scheme Is Considered Complicated, According to Apindo

Reporter: Arif Ferdianto | Editor: Avanty Nurdiana

THE GOVERNMENT's plan to design a new profit-sharing scheme for the mineral and coal mining (minerba) sector, adopting the oil and gas (migas) sector model, is expected to face complex challenges.

The Indonesian Employers Association (Apindo) views the mineral and coal industry as having far more complex characteristics than the oil and gas sector.

The Head of the Mining Committee for the Energy and Mineral Resources Division of Apindo, Hendra Sinadia, explained that Indonesia has currently implemented a hybrid model in the mineral and coal sector through a combination of royalties, taxes, and *profit-based sharing* in the form of a government share of net profits.

According to him, if a full *profit sharing* scheme such as *cost recovery* or *gross split* is implemented, the main challenge is commodity diversification.

"Jika skema *full profit sharing* diterapkan, tantangannya sangat banyak mengingat variasi komoditas yang sangat beragam dibandingkan migas yang relatif homogen. Setiap komoditas mineral dan batubara memiliki struktur biaya yang berbeda, siklus harga yang berbeda, kadar yang berbeda, dan proses pengolahan yang berbeda," ujarnya kepada Kontan, Rabu (6/5/2026).

Tak hanya masalah teknis komoditas, hambatan besar juga datang dari sisi legalitas dan administrasi. Hendra menyoroti adanya fragmentasi perizinan yang sangat beragam di Indonesia, mulai dari IUP, IUPK, IUPK Kelanjutan Operasi Produksi, PKP2B lama, hingga pemegang WIUP yang berbeda-beda.

Dia bilang, kondisi ini membuat sistem Production Sharing Contract (PSC) ala migas akan sangat rumit untuk diimplementasikan secara merata.

Hendra menegaskan, satu formula bagi hasil akan sulit berlaku secara universal bagi seluruh komoditas tambang dan semua jenis izin usaha yang ada.

Menurutnya, perbedaan antara karakter cadangan mineral dengan cadangan migas menjadi alasan mengapa sistem fiskal di banyak negara tidak menyamaratakan kedua sektor tersebut.

"Skema bagi hasil migas secara teori dapat diterapkan di industri minerba, tetapi tantangannya jauh lebih kompleks dibanding sektor migas. Akibatnya, industri minerba di banyak negara cenderung memakai sistem fiskal campuran dibanding model PSC penuh seperti migas," pungkasnya. 🔄

"If a *full profit-sharing scheme* is implemented, the challenges are numerous, given the vast variety of commodities compared to the relatively homogeneous oil and gas sector. Each mineral and coal commodity has a different cost structure, price cycle, grade, and processing process," he told Kontan on Wednesday (May 6, 2026).

Not only technical commodity issues, but major obstacles also arise from legal and administrative aspects. Hendra highlighted the highly fragmented licensing process in Indonesia, ranging from IUP (Mining Business License), IUPK (Special Mining Business License), IUPK (Continued Production Operation) to old PKP2B (Coal Mining Business License), and even different WIUP holders.

He said this condition makes the oil and gas-style Production Sharing Contract (PSC) system very complicated to implement evenly.

Hendra emphasized that a single profit-sharing formula would be difficult to apply universally to all mining commodities and all types of existing business permits.

According to him, the difference between the character of mineral reserves and oil and gas reserves is the reason why fiscal systems in many countries do not equate the two sectors.

"The oil and gas profit-sharing scheme can theoretically be applied to the mineral and coal industry, but the challenges are far more complex than in the oil and gas sector. As a result, the mineral and coal industry in many countries tends to use a mixed fiscal system rather than a full PSC model like oil and gas," he concluded. 🔄



Perang Mereda, Harga Batu Bara Langsung Ambruk Brutal

mae, CNBC Indonesia

HARGA batu bara ambruk seiring jatuhnya harga minyak.

Merujuk Refinitiv, harga batu bara pada perdagangan Rabu (6/5/2026) ditutup di US\$ 134,8 per ton atau jatuh 3,51%.

Pelemahan ini memutus tren positifnya yang menguat 1,5% dalam dua hari sebelumnya.

Harga batu bara ambruk menyusul meredanya ketegangan di Timur Tengah yang berimbas pada jatuhnya harga minyak.

Minyak West Texas Intermediate (WTI) turun 7,03% menjadi \$95,08 per barel. Sementara itu, minyak Brent turun 7,83% menjadi \$101,27 per barel.

Batu bara dan minyak adalah komoditas yang saling memengaruhi.

Harga batu bara termal di pelabuhan China juga dilaporkan stabil setelah periode libur, di tengah kondisi pasar yang masih dipengaruhi oleh tarik-menarik antara pasokan dan permintaan.

Aktivitas perdagangan berjalan relatif tenang pasca libur, sementara pasar masih menyesuaikan diri dengan kondisi baru.

Harga cenderung stabil setelah libur Hari Buruh karena pasokan batu bara di pelabuhan mulai meningkat. Permintaan dari pembeli masih belum kuat atau belum pulih sepenuhnya.

Dari India dilaporkan, Coal India Ltd melaporkan penurunan produksi batu bara sebesar 9,7% pada April, yang menambah kekhawatiran terkait pasokan energi di saat permintaan listrik India melonjak akibat gelombang panas ekstrem.

As the war subsided, coal prices plummeted

mae, CNBC Indonesia

COAL prices collapsed along with falling oil prices.

Referring to Refinitiv, the price of coal in trading on Wednesday (6/5/2026) closed at US\$ 134.8 per ton or fell 3.51%.

This weakening broke its positive trend, which had strengthened by 1.5% in the previous two days.

Coal prices collapsed following the easing of tensions in the Middle East, which resulted in falling oil prices.

West Texas Intermediate (WTI) crude fell 7.03% to \$95.08 per barrel, while Brent crude fell 7.83% to \$101.27 per barrel.

Coal and oil are commodities that influence each other.

Thermal coal prices at Chinese ports were also reported to be stable after the holiday period, amid market conditions still affected by the tug-of-war between supply and demand.

Trading activity remained relatively calm after the holiday break, while the market was still adjusting to the new conditions.

Prices tended to stabilize after the Labor Day holiday as coal supplies at ports began to increase. Buyer demand remains weak or hasn't fully recovered.

From India, Coal India Ltd reported a 9.7% decline in coal production in April, adding to concerns about energy supplies as India's electricity demand surges due to an extreme heat wave.

Perusahaan tambang milik negara tersebut memproduksi 56,1 juta ton (MT) batu bara pada bulan tersebut, turun dari 62,1 juta ton pada periode yang sama tahun lalu.

Sementara itu, penyaluran batu bara atau penjualan ke pelanggan turun 2% menjadi 63,2 MT, dibandingkan 64,5 MT pada April tahun lalu. (mae/mae)

The state-owned mining company produced 56.1 million tonnes (MT) of coal in the month, down from 62.1 million tonnes in the same period last year.

Meanwhile, coal distribution, or sales to customers, fell 2% to 63.2 MT, compared to 64.5 MT in April last year. (mae/mae)

BT Bloomberg Technoz

RKAB Mau Habis, ESDM Minta Weda Bay Nickel Pakai Kuota Eksisting

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) meminta PT Weda Bay Nickel (WBN) mengoptimalkan rencana produksi dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 yang disetujui, meskipun kuota produksi perseroan bakal habis.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno menyatakan hingga saat ini Ditjen Minerba masih mengupayakan agar perusahaan tambang mengoptimalkan produksi dari kuota produksi yang dimiliki

Dia menyatakan hal tersebut dilakukan agar produksi komoditas minerba tak berlebih atau *oversupply*.

"Sebetulnya kita upayakan supaya optimalisasi dengan produksi yang sudah ada supaya tidak *over*. Nah, jadi coba dioptimalkan *dulu* kira-kira *gitulah*," kata Tri kepada awak media di Kantor Kementerian ESDM, Rabu (6/5/2026).

Sebelumnya, Sekretaris Ditjen Minerba Kementerian ESDM Siti Sumilah Rita Susilawati menyatakan, secara umum, revisi RKAB dapat diajukan pada semester II-2026, sesuai dengan aturan yang berlaku.

With the RKAB about to expire, ESDM has asked Weda Bay Nickel to use its existing quota

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has asked PT Weda Bay Nickel (WBN) to optimize its production plan in the approved 2026 Work Plan and Budget (RKAB), even though the company's production quota will be exhausted.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of ESDM, Tri Winarno, stated that currently the Directorate General of Minerals and Coal is still working to ensure that mining companies optimize production from their existing production quotas.

He stated that this was done to prevent excessive production of mineral and coal commodities or *oversupply*.

"Actually, we're trying to optimize existing production to prevent *overproduction*. So, we're trying to optimize it *first*, something like *that*," Tri told the media at the Ministry of ESDM office on Wednesday (May 6, 2026).

Previously, the Secretary of the Directorate General of Mineral and Coal at the Ministry of ESDM, Siti Sumilah Rita Susilawati, stated that, in general, the revised RKAB can be submitted in the second semester of 2026, in accordance with applicable regulations.

Dengan begitu, perusahaan pertambangan yang membutuhkan revisi RKAB dapat mengajukannya pada periode tersebut. Nantinya, Kementerian ESDM bakal mempertimbangkan revisi RKAB yang diajukan.

"Ada, kita memberikan waktu buat revisi itu waktunya. Secara aturan, di Kepmen ESDM itu ada diberikan kesempatan untuk perusahaan untuk melakukan revisi RKAB ada waktunya," kata Rita kepada awak media di kawasan Jakarta Selatan, Rabu (29/4/2026).

Lebih lanjut, Rita mengklaim belum mendapatkan data tambang nikel mana saja yang kuota produksinya telah mencapai target. Dia padahal mengklaim Kementerian ESDM memiliki data realisasi produksi dari masing-masing tambang.

"Namun, kan semua dipantau tuh. Jadi di kami itu ada data, mana yang ada data produksi pasti dari tiap perusahaan itu. Kalau misalnya ada yang merasa keberatan, silakan nanti di revisi itu diajukannya nanti kan dapat pertimbangan lagi," ujar Rita.

Sekadar informasi, Eramet SA mengumumkan kuota produksi bijih nikel Weda Bay Nickel sebesar 12 juta ton basah bakal habis pada pertengahan Mei 2026, sehingga perseroan sedang mempersiapkan penutupan tambang untuk dilakukan perawatan pada bulan yang sama.

Langkah tersebut dilakukan Weda Bay Nickel sambil mengajukan revisi RKAB 2026 ke Kementerian ESDM.

"Permohonan revisi izin peningkatan kapasitas saat ini sedang diajukan oleh PT WBN, menyusul persetujuan RKAB awal yang membatasi produksi bijih nikel sebesar 12 juta metrik ton untuk 2026, yang target produksinya akan tercapai pada pertengahan Mei; tambang tersebut bersiap untuk memasuki masa perawatan dan pemeliharaan pada bulan Mei, sambil menunggu hasil revisi ini," tulis Eramet dalam keterangan resminya.

This way, mining companies requiring revised RKABs can submit them during that period. The Ministry of Energy and Mineral Resources will then consider the proposed RKAB revisions.

"Yes, we've given time for revisions. By regulation, the ESDM Ministerial Decree provides companies with the opportunity to revise their work plans and budgets within a specified timeframe," Rita told the media in South Jakarta on Wednesday (April 29, 2026).

Furthermore, Rita claimed she hadn't yet obtained data on which nickel mines had reached their production quotas. She claimed the Ministry of Energy and Mineral Resources had data on actual production from each mine.

"However, everything is monitored. So, we have data, including production data from each company. If anyone has any objections, please submit a revision and it will be reviewed," said Rita.

For your information, Eramet SA announced that Weda Bay Nickel's nickel ore production quota of 12 million wet tons will run out in mid-May 2026, so the company is preparing to close the mine for maintenance in the same month.

Weda Bay Nickel took this step while submitting a revised 2026 RKAB to the Ministry of Energy and Mineral Resources.

"PT WBN is currently submitting a revised capacity expansion permit application, following the approval of the initial RKAB (Work Plan and Budget) that capped nickel ore production at 12 million metric tons for 2026, with the production target set to be achieved by mid-May; the mine is preparing to enter a care and maintenance period in May, pending the outcome of this revision," Eramet wrote in an official statement.

Eramet mencatat kuota produksi sebanyak 12 juta ton dalam RKAB 2026 yang direstui Kementerian ESDM lebih rendah 70% dibandingkan dengan RKAB 2026, yang awalnya disetujui 32 juta ton dan mendapatkan revisi naik menjadi 42 juta ton.

Adapun, manajemen Eramet menyatakan revisi RKAB tersebut bakal diajukan mengingat kebutuhan bijih nikel *smelter* hidrometalurgi berbasis *high pressure acid leach* (HPAL) di kawasan PT Indonesia Weda Bay Industrial Park (IWIP) mencapai 100 juta ton.

Kementerian ESDM memangkas kuota kumulatif produksi bijih nikel dalam RKAB tahun ini di rentang 260 juta ton sampai 270 juta ton, turun dari produksi dalam RKAB tahun lalu sebanyak 379 juta ton. Pemerintah bertujuan mengontrol harga komoditas tambang andalan RI tersebut. (azr/wdh)

Eramet noted that the production quota of 12 million tons in the 2026 RKAB approved by the Ministry of ESDM is 70% lower than the 2026 RKAB, which was initially approved at 32 million tons and was revised upwards to 42 million tons.

Meanwhile, Eramet management stated that the revised RKAB would be submitted considering that the need for nickel ore for *the high pressure acid leach* (HPAL)-based hydrometallurgical *smelter* in the PT Indonesia Weda Bay Industrial Park (IWIP) area reached 100 million tons.

The Ministry of ESDM has cut the cumulative nickel ore production quota in this year's RKAB (Regional Work Plan and Budget) to 260 million to 270 million tons, down from last year's RKAB production of 379 million tons. The government aims to boost the price of Indonesia's mainstay mining commodity. (azr/wdh)

detikfinance

Bikin Aturan Baru, Bahlil Janji Tak Ada Lagi Obral Izin Tambang!

Heri Purnomo – detikFinance

PEMERINTAH menyiapkan aturan baru pengelolaan izin usaha pertambangan (IUP). Langkah ini diambil agar tidak ada lagi obral IUP.

Menteri ESDM Bahlil Lahadalia mengatakan langkah tersebut dilakukan untuk memastikan tata kelola sektor tambang lebih optimal dan berpihak pada kepentingan negara. Hal ini sebagai tindak lanjut arahan Presiden Prabowo Subianto.

"Untuk pengelolaan IUP ke depan, itu akan kepentingan negara yang lebih besar. Saya dapat arahan...

Creating New Regulations, Bahlil Promises No More Mining Permit Sales!

Heri Purnomo – detikFinance

THE GOVERNMENT is preparing new regulations for managing mining business permits (IUP). This step is being taken to prevent further IUP sales.

Energy and Mineral Resources Minister Bahlil Lahadalia stated that this step was taken to ensure optimal mining sector governance and support for the nation's interests. This follows up on President Prabowo Subianto's directive.

"For the future management of IUPs, it will be in the greater interest of the state. I received direction...

Saya dapat arahan dari Bapak Presiden dan sekarang aturannya lagi dibuat. Jadi tidak boleh lagi kita obral, semuanya harus betul-betul bermanfaat dan hasilnya dioptimalkan untuk lebih besar kepada negara, tetapi kita harus juga mengayomi pengusaha," ujar Bahlil dalam keterangan tertulis, Rabu (6/5/2026).

Bahlil menyampaikan bahwa Pemerintah saat ini dituntut untuk meningkatkan peran negara dalam pemanfaatan sumber daya alam, sesuai dengan amanat Pasal 33 Undang-Undang Dasar 1945.

Meski begitu, Bahlil menegaskan negara dan badan usaha harus berjalan beriringan, karena semua pihak saling membutuhkan satu sama lain.

"Di Kementerian kita ini sebenarnya tidak hanya kita berbicara tentang menerbitkan izin, tapi juga kita harus mampu menerjemahkan kebijakan-kebijakan yang bisa diimplementasikan sesuai dengan apa yang diarahkan dan apa yang menjadi program Bapak presiden," tutur Bahlil. (hrp/hns)

I received direction from the President, and the regulations are currently being drafted. So, we can no longer sell off our business. Everything must be truly beneficial, and the results must be optimized for greater benefit to the state. We must also protect entrepreneurs," Bahlil said in a written statement on Wednesday (May 6, 2026).

Bahlil said that the government is currently required to increase the state's role in utilizing natural resources, in accordance with the mandate of Article 33 of the 1945 Constitution.

However, Bahlil emphasized that the state and business entities must work hand in hand, as all parties need each other.

"In our ministry, we're not just talking about issuing permits; we also have to be able to translate policies into action that align with the president's directives and programs," Bahlil said. (hrp/hns)

LIPUTAN 6

Benahi Sektor Pertambangan, Bahlil Bidik Pendapatan Negara Lebih Besar

Menteri ESDM Bahlil Lahadalia tengah melakukan penataan tambang guna meningkatkan pendapatan yang diterima negara.

Oleh : Maulandy Rizky Bayu Kencana

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia berkomitmen untuk melakukan penataan pertambangan, agar negara mampu meraup pendapatan lebih besar dari sektor tersebut.

Improving the Mining Sector, Bahlil Aims for Higher State Revenue

Minister of ESDM Bahlil Lahadalia is currently structuring mining to increase state revenue.

By: Maulandy Rizky Bayu Kencana

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia is committed to implementing mining management so that the country can generate greater revenue from the sector.

Komitmen itu disampaikan langsung kepada Presiden Prabowo Subianto di Istana Negara, Jakarta, pada Selasa (5/5/2026) kemarin.

"Kita membahas tentang penataan tambang ke depan yang harus dimiliki oleh sebagian besar kepemilikannya oleh negara. Dan itu terkait dengan implementasi daripada Pasal 33," ujar Bahlil dikutip dari laman resmi Kementerian ESDM, Rabu (6/5/2026).

Terkait dengan pertambangan, Bahlil menyampaikan bahwa akan dilakukan penataan perizinan pertambangan agar pembagian porsi untuk negara dapat lebih optimal. Penataan tersebut akan berlaku bagi izin pertambangan eksisting, maupun izin yang baru.

"Khususnya pertambangan-pertambangan, baik yang lama maupun yang baru, itu nanti akan kita mencoba untuk mengoptimalkan pendapatan negaranya secara maksimal. Dan ini kita akan menggunakan contoh seperti pembagian hasil daripada pengelolaan migas kita," ungkapnya.

"Migas kita itu kan ada *cost recovery*, ada *gross split*. Mungkin pola-pola itu yang akan kita coba kita *exercise* untuk kita bangun, untuk bisa melakukan kerjasama dengan pihak swasta," terang Bahlil.

Porsi Negara Lebih Besar

Lebih lanjut, Bahlil menegaskan, dengan penataan pertambangan ini, pendapatan negara dibidik lebih besar daripada sebelumnya.

"Tetap konsesi, tetapi kita akan mengoptimalkan untuk pendapatan agar seimbang dengan negara. Dan negara harusnya akan mendapatkan porsi yang lebih besar," sebut Bahlil.

Selain itu, untuk mengoptimalkan sumber energi domestik dan mengurangi impor energi, Pemerintah tengah mengkaji substitusi pemanfaatan Liquefied Petroleum Gas (LPG), menjadi Compressed Natural Gas (CNG).

He conveyed this commitment directly to President Prabowo Subianto at the State Palace, Jakarta, on Tuesday (5/5/2026).

"We discussed the future management of mining, which requires the state to hold the majority of its ownership. This relates to the implementation of Article 33," Bahlil said, as quoted on the Ministry of Energy and Mineral Resources' official website on Wednesday (May 6, 2026).

Regarding mining, Bahlil stated that mining permits would be restructured to optimize the allocation of state revenues. This restructuring would apply to both existing and new mining permits.

"We will strive to maximize state revenues, particularly for mining operations, both existing and new. We will use oil and gas profit sharing as an example for this," he said.

"Our oil and gas sector has *cost recovery* and *gross split*. Perhaps we'll try to *develop* these patterns to collaborate with the private sector," Bahlil explained.

Larger State Portion

Bahlil further emphasized that with this mining arrangement, state revenues are targeted to be greater than before.

"Concessions will remain, but we will optimize revenue to balance it with the state's. And the state should receive a larger share," Bahlil said.

In addition, to optimize domestic energy sources and reduce energy imports, the Government is currently reviewing the substitution of Liquefied Petroleum Gas (LPG) for Compressed Natural Gas (CNG).

CNG Lebih Murah dari LPG

Bahlil menyebutkan bahwa harga CNG nantinya akan lebih murah sekitar 30 persen daripada LPG. Pasalnya, sumber energi dan industri CNG berasal dari dalam negeri, sehingga dari biaya transportasi dapat lebih murah daripada LPG yang didapat dari impor.

"Karena yang pertama gasnya itu ada di kita dan industrinya ada di kita, dalam negeri. Jadi tidak kita melakukan import. Cost transportasinya aja sudah bisa meng-cover. Dan yang kedua, dia itu berada di hampir semua wilayah yang ada sumber-sumber gasnya. Jadi itu jauh lebih efisien," tuturnya.

Pemanfaatan CNG untuk masyarakat diproyeksikan dapat menghemat devisa negara hingga Rp130 triliun dan akan mengurangi jumlah subsidi energi. Sementara untuk penggunaan tabung CNG di masyarakat, saat ini sedang dilakukan uji coba karena tekanan CNG yang besar, mencapai 250 bar. Sehingga diperlukan modifikasi dari tabung LPG 3 kilogram yang saat ini digunakan masyarakat.

"Hasilnya akan keluar pada 2-3 bulan mendatang," pungkas Bahlil. 🔄

CNG is cheaper than LPG

Bahlil stated that CNG prices will be around 30 percent cheaper than LPG. This is because the CNG energy source and industry are domestic, resulting in lower transportation costs compared to imported LPG.

"Because first, the gas is ours, and the industry is ours, domestically. So we don't import it. We can cover the transportation costs alone. And second, it's located in almost every region with gas sources. So it's much more efficient," he said.

The use of CNG for the public is projected to save the country up to Rp 130 trillion in foreign exchange and reduce energy subsidies. Meanwhile, trials for the use of CNG cylinders in the public are currently underway due to the high pressure of CNG, reaching 250 bar. Therefore, modifications to the 3-kilogram LPG cylinders currently used by the public are required.

"The results will be out in the next 2-3 months," Bahlil concluded. 🔄

SindoNews Beyond Headlines

DME Pengganti Elpiji, Jalan Keluar Impor Energi atau Beban Baru APBN?

Anto Kurniawan

PEMERINTAH mendorong pemanfaatan Dimethyl Ether (DME) sebagai pengganti Liquefied Petroleum Gas (elpiji) atau LPG untuk kebutuhan rumah tangga. Langkah ini diklaim menjadi solusi atas tingginya impor elpiji yang selama ini membebani anggaran subsidi negara.

DME, a Replacement for LPG: A Solution to Energy Imports or a New Burden on the State Budget?

Anto Kurniawan

THE GOVERNMENT is promoting the use of Dimethyl Ether (DME) as a substitute for Liquefied Petroleum Gas (LPG) for household needs. This measure is claimed to be a solution to the high LPG imports that have burdened the state subsidy budget.

Strategi besar disiapkan untuk mengurangi ketergantungan impor LPG yang mencapai hingga 7 juta ton per tahun. Mulai dari pengembangan DME, pemanfaatan CNG, hingga program B50 dan E20, semua diarahkan untuk mencapai kemandirian energi nasional.

Di tengah ketidakpastian geopolitik global, langkah ini menjadi krusial untuk menjaga stabilitas energi dalam negeri. Pemerintah menjadikan hilirisasi sumber daya alam sebagai prioritas utama untuk meningkatkan nilai tambah ekonomi nasional.

Salah satu proyek strategis yang dikembangkan adalah pengolahan batu bara menjadi Dimethyl Ether (DME), dimana mulai digencarkan pada era Presiden Joko Widodo melalui proyek hilirisasi. PT Bukit Asam (Persero) Tbk (PTBA), anggota Holding Industri Pertambangan MIND ID, mendukung ketahanan energi nasional melalui pengembangan hilirisasi batu bara menjadi Dimethyl Ether (DME).

Hal ini sejalan dengan kebijakan Pemerintah dalam mewujudkan Asta Cita serta amanat Pasal 33 UUD 1945, yang menekankan pengelolaan sumber daya alam untuk sebesar-besarnya kemakmuran rakyat. Tujuannya jelas yakni batu bara kalori rendah yang selama ini kurang bernilai diubah menjadi bahan bakar gas setara elpiji, sekaligus mengurangi ketergantungan impor energi.

Ketergantungan Impor Elpiji

Di tengah dinamika global yang ditandai dengan ketegangan geopolitik, gangguan rantai pasok, dan fluktuasi harga energi, penguatan ketahanan energi menjadi prioritas banyak negara, termasuk Indonesia. Saat ini, Indonesia masih menghadapi ketergantungan terhadap impor LPG untuk kebutuhan rumah tangga dan sektor produktif, yang berdampak pada tekanan terhadap neraca perdagangan, kebutuhan devisa, serta beban subsidi energi.

A major strategy is being developed to reduce dependence on LPG imports, which reach up to 7 million tons per year. From DME development and CNG utilization to the B50 and E20 programs, everything is geared toward achieving national energy independence.

Amid global geopolitical uncertainty, this step is crucial to maintaining domestic energy stability. The government has made downstreaming natural resources a top priority to increase added value to the national economy.

One of the strategic projects being developed is the processing of coal into Dimethyl Ether (DME), which began to be intensified during the era of President Joko Widodo through a downstreaming project. PT Bukit Asam (Persero) Tbk (PTBA), a member of the MIND ID Mining Industry Holding, supports national energy security by developing the downstream processing of coal into Dimethyl Ether (DME).

This aligns with the government's policy of realizing Asta Cita (Asta Cita) and the mandate of Article 33 of the 1945 Constitution, which emphasizes the management of natural resources for the greatest prosperity of the people. The goal is clear: converting low-calorie coal, which has historically been of little value, into a gaseous fuel equivalent to LPG, while simultaneously reducing dependence on energy imports.

Dependence on LPG Imports

Amid global dynamics marked by geopolitical tensions, supply chain disruptions, and fluctuating energy prices, strengthening energy security has become a priority for many countries, including Indonesia. Currently, Indonesia remains dependent on LPG imports for household and productive sector needs, which puts pressure on the trade balance, foreign exchange needs, and the burden of energy subsidies.

Melalui pengembangan hilirisasi batu bara menjadi DME, PTBA bersama Pertamina berupaya menghadirkan energi alternatif berbasis sumber daya dalam negeri, sekaligus menciptakan nilai tambah bagi industri batu bara nasional.

CEO/Kepala Badan Pengelola Investasi Daya Anagata Nusantara (BPI Danantara), Rosan Roeslani menegaskan, bahwa proyek ini merupakan bagian dari upaya percepatan proyek strategis nasional dalam memperkuat fondasi ekonomi dan energi Indonesia.

"Pengembangan DME di Tanjung Enim menjadi langkah penting dalam mengurangi ketergantungan terhadap impor LPG, yang saat ini masih mencapai sekitar 80% dari kebutuhan nasional," paparnya dalam acara Groundbreaking Proyek Hilirisasi Fase II, Kamis (29/4/2026).

Komisaris Utama MIND ID Fuad Bawazier menegaskan bahwa hilirisasi batu bara menjadi DME merupakan langkah strategis yang memberikan manfaat dan keuntungan besar bagi negara, baik manfaat yang bersifat langsung (tangible) maupun tidak langsung (intangible).

Ia menggarisbawahi bahwa sebagian besar manfaat tersebut tidak seluruhnya dapat tercermin dalam laporan keuangan korporasi. Oleh sebab itu, dirinya menekankan pentingnya dukungan seluruh pihak terhadap percepatan proyek hilirisasi tersebut demi kepentingan nasional yang lebih luas.

"Proyek DME memberikan keuntungan yang besar bagi negara. Namun banyak keuntungan negara yang tidak dapat dicatat dalam pembukuan korporasi. Mudah-mudahan proyek ini bisa terwujud dan dijalankan sesuai target supaya kita bisa jadi negara yang mandiri energi dan pangannya," ujar Fuad.

Through the development of coal downstreaming into DME, PTBA together with Pertamina strives to provide alternative energy based on domestic resources, while simultaneously creating added value for the national coal industry.

CEO/Head of the Daya Anagata Nusantara Investment Management Agency (BPI Danantara), Rosan Roeslani, emphasized that this project is part of efforts to accelerate national strategic projects in strengthening Indonesia's economic and energy foundations.

"The development of DME in Tanjung Enim is an important step in reducing dependence on LPG imports, which currently still accounts for around 80% of national needs," he explained at the Groundbreaking event for the Phase II Downstream Project, Thursday (April 29, 2026).

MIND ID President Commissioner Fuad Bawazier emphasized that downstreaming coal into DME is a strategic step that provides significant benefits and advantages for the country, both direct (tangible) and indirect (intangible) benefits.

He emphasized that most of these benefits are not fully reflected in corporate financial statements. Therefore, he emphasized the importance of support from all parties in accelerating the downstreaming project for the greater national interest.

"The DME project provides significant benefits to the country. However, many of the state's profits are not recorded in corporate accounting. Hopefully, this project can be realized and implemented according to target so that we can become a self-sufficient country in terms of energy and food," said Fuad.

Selama ini, mayoritas kebutuhan elpiji nasional masih dipenuhi dari impor. Setiap kenaikan harga energi global langsung berdampak pada lonjakan subsidi. Di sinilah DME diposisikan sebagai solusi karena berbahan baku batu bara dalam negeri dan dapat diproduksi di sekitar lokasi tambang.

Secara karakteristik, DME memiliki sifat mirip elpiji yakni mudah menguap dan bisa digunakan untuk memasak di rumah tangga.

Tidak Sesederhana Ganti Isi Tabung

Meski terlihat menjanjikan, implementasi DME menghadapi tantangan besar. DME memiliki sifat lebih korosif dibanding elpiji, sehingga tabung gas, katup, dan jaringan distribusi harus dimodifikasi. Artinya, ada biaya tambahan di sisi infrastruktur yang tidak kecil.

Selain itu, proses gasifikasi batu bara menjadi DME membutuhkan investasi besar dan teknologi tinggi. Tanpa dukungan fiskal pemerintah, harga DME dikhawatirkan tidak akan kompetitif dibanding elpiji impor.

Meski begitu Direktur Utama MIND ID, Maroef Sjamsoeddin mengatakan, proyek hilirisasi batu bara menjadi DME merupakan bagian dari strategi besar dalam meningkatkan nilai tambah sumber daya mineral dan batu bara Indonesia.

"MIND ID akan terus mendorong sinergi antar anggota grup dan mitra strategis untuk memastikan proyek hilirisasi berjalan optimal dan berkelanjutan, serta memberikan kontribusi nyata terhadap ketahanan energi nasional," ujar Maroef.

Proyek Strategis yang Sempat Tersendat

Rencana pembangunan pabrik DME di Sumatera Selatan sempat menjadi proyek strategis nasional dengan nilai investasi triliunan rupiah. Namun...

To date, the majority of national LPG demand has been met through imports. Every increase in global energy prices immediately results in a surge in subsidies. This is where DME (Delta Methane) is positioned as a solution, as it is made from domestic coal and can be produced near mining sites.

Characteristically, DME has properties similar to LPG, namely it evaporates easily and can be used for cooking in households.

Not as simple as changing the contents of the cylinder

While promising, DME implementation faces significant challenges. DME is more corrosive than LPG, requiring modifications to gas cylinders, valves, and distribution networks. This means significant additional infrastructure costs.

Furthermore, the process of gasifying coal into DME requires significant investment and advanced technology. Without government fiscal support, DME prices are feared to be uncompetitive compared to imported LPG.

However, MIND ID's President Director, Maroef Sjamsoeddin, said that the coal downstreaming project into DME is part of a larger strategy to increase the added value of Indonesia's mineral and coal resources.

"MIND ID will continue to foster synergy among group members and strategic partners to ensure optimal and sustainable downstreaming projects, while also making a tangible contribution to national energy security," Maroef said.

Strategic Projects That Had Stalled

The planned DME plant development in South Sumatra was once a national strategic project with an investment value of trillions of rupiah. However,...

Namun proyek ini tersendat setelah investor utama mundur dan muncul persoalan keekonomian.

Meski begitu proyek ini akhirnya ambil bagian dalam groundbreaking proyek hilirisasi nasional tahap II di Refinery Unit IV Cilacap, Jawa Tengah. Kegiatan ini menjadi bagian dari komitmen pemerintah dalam mempercepat transformasi industri nasional melalui penguatan hilirisasi di sektor strategis.

Presiden Prabowo menegaskan bahwa hilirisasi merupakan kunci untuk meningkatkan nilai tambah sumber daya alam Indonesia sekaligus memperkuat kemandirian ekonomi nasional. Kepala Negara menekankan hilirisasi adalah jalan menuju kebangkitan bangsa Indonesia.

"Groundbreaking hilirisasi tahap kedua yang mencakup 13 proyek strategis hilirisasi, senilai kurang lebih 116 triliun (rupiah) meliputi 5 proyek di sektor energi, 5 proyek di sektor mineral, 3 proyek di sektor pertanian," ujar Kepala Negara.

Salah satu dari 13 proyek tersebut yakni Fasilitas Pengembangan fasilitas produksi DME berkapasitas 1,4 juta ton per tahun di Tanjung Enim (Sumatera Selatan).

Antara Hilirisasi dan Beban Fiskal Baru

Narasi besar DME adalah hilirisasi dan kemandirian energi. Indonesia tidak lagi hanya mengekspor batu bara mentah, tetapi mengolahnya menjadi produk bernilai tambah. Namun jika biaya produksi DME lebih mahal dari elpiji impor, maka beban negara tidak hilang, hanya berpindah bentuk: dari subsidi impor menjadi subsidi produksi dalam negeri.

However, the project stalled after the main investor withdrew and economic issues arose.

However, this project ultimately participated in the groundbreaking ceremony for the second phase of the national downstreaming project at Refinery Unit IV in Cilacap, Central Java. This activity is part of the government's commitment to accelerating national industrial transformation by strengthening downstreaming in strategic sectors.

President Prabowo emphasized that downstreaming is key to increasing the added value of Indonesia's natural resources while strengthening national economic independence. The Head of State emphasized that downstreaming is the path to Indonesia's national renaissance.

"The groundbreaking ceremony for the second phase of downstreaming, which includes 13 strategic downstream projects, is worth approximately 116 trillion rupiah, including 5 projects in the energy sector, 5 projects in the minerals sector, and 3 projects in the agriculture sector," said the Head of State.

One of the 13 projects is the Development Facility for DME production facilities with a capacity of 1.4 million tons per year in Tanjung Enim (South Sumatra).

Between Downstreaming and New Fiscal Burdens

The overarching narrative of DME is downstreaming and energy independence. Indonesia will no longer simply export raw coal but will process it into value-added products. However, if DME production costs are higher than imported LPG, the government's burden won't disappear; it will simply shift from an import subsidy to a domestic production subsidy.

DME tetap memiliki peluang menjadi alternatif elpiji jika didukung perhitungan ekonomi yang matang, kesiapan infrastruktur, serta kepastian pasar domestik. Tanpa itu proyek ini berisiko menjadi ambisi besar yang sulit direalisasikan secara massal.

Pemerintah kini dihadapkan pada pilihan strategis: melanjutkan dorongan DME demi kemandirian energi, atau mengevaluasi ulang kelayakannya agar tidak menjadi beban fiskal baru di masa depan. (akr)

DME still has the potential to become an alternative to LPG if supported by sound economic calculations, infrastructure readiness, and domestic market certainty. Without these, this project risks becoming a grand ambition that will be difficult to realize on a large scale.

The government now faces a strategic choice: continue promoting DME for energy independence, or re-evaluate its feasibility to avoid becoming a new fiscal burden in the future. (akr)

 **BERITAJEJAKFAKTA**

Harga Batubara Menguat Dorong Potensi Laba Emiten Tambang Besar

Candra Lesmana

HARGA batubara global yang bertahan di level tinggi pada awal Mei 2026 memberikan katalis positif bagi kinerja keuangan sejumlah emiten produsen emas hitam besar di Indonesia. Kenaikan harga komoditas ini diprediksi memperkuat potensi perolehan laba bagi perusahaan tambang yang terdaftar di bursa.

Berdasarkan data Refinitiv yang dilansir dari Insight, harga batubara pada penutupan perdagangan Selasa (5/5/2026) berada di posisi US\$ 139,7 per ton. Angka tersebut menunjukkan penguatan sebesar 0,36% dibandingkan dengan periode perdagangan sebelumnya.

Tren penguatan ini tidak hanya terjadi di pasar internasional, tetapi juga tercermin dalam kebijakan domestik. Pemerintah Indonesia secara resmi menaikkan Harga Batubara Acuan (HBA) untuk periode pertama bulan Mei 2026 guna menyesuaikan kondisi pasar terkini.

Rising Coal Prices Boost Profit Potential for Major Mining Issuers

Candra Lesmana

GLOBAL coal prices, which remained high in early May 2026, provided a positive catalyst for the financial performance of several major black gold producers in Indonesia. This rising commodity price is predicted to strengthen the profit potential of listed mining companies.

According to Refinitiv data reported by Insight, coal prices closed at US\$139.7 per ton on Tuesday (May 5, 2026), representing a 0.36% increase compared to the previous trading period.

This strengthening trend is not only evident in international markets but is also reflected in domestic policies. The Indonesian government officially raised the Reference Coal Price (HBA) for the first period in May 2026 to reflect current market conditions.

Kondisi pasar yang optimistis ini menempatkan perusahaan-perusahaan besar seperti PT Alamtri Resources Indonesia Tbk (ADRO) dan PT Indo Tambangraya Megah Tbk (ITMG) dalam posisi menguntungkan. Kedua perusahaan tersebut memiliki basis produksi yang signifikan untuk merespons permintaan pasar.

Selain itu, PT Bayan Resources Tbk (BYAN) dan PT Bumi Resources Tbk (BUMI) juga disebut memiliki peluang besar untuk mendulang keuntungan dari margin harga saat ini. Peningkatan harga acuan memberikan kepastian arus kas yang lebih baik bagi operasional para emiten tersebut.

Para pelaku industri terus memantau fluktuasi harga komoditas ini mengingat perannya yang vital dalam pendapatan negara dan indeks saham sektor energi. Hingga saat ini, pergerakan harga di level US\$ 139,7 per ton masih menjadi acuan utama bagi proyeksi kinerja kuartal kedua tahun 2026. Editors Team

These optimistic market conditions have placed major companies like PT Alamtri Resources Indonesia Tbk (ADRO) and PT Indo Tambangraya Megah Tbk (ITMG) in an advantageous position. Both companies have significant production bases to respond to market demand.

Furthermore, PT Bayan Resources Tbk (BYAN) and PT Bumi Resources Tbk (BUMI) are also said to have significant opportunities to profit from current price margins. The increase in the benchmark price provides greater cash flow certainty for these issuers' operations.

Industry players continue to monitor price fluctuations for this commodity, given its vital role in state revenue and the energy sector's stock index. Currently, the price at US\$139.7 per ton remains the primary benchmark for second-quarter 2026 performance projections. Editors Team




Copper rises as Trump signals potential peace deal with Iran

Editor : Senad Karaahmetovic

COPPER prices climbed on Wednesday after U.S. President Donald Trump indicated progress toward a potential peace agreement to end the conflict with Iran, reducing concerns about economic impacts. Nickel reached \$2,000 for the first time in approximately two years.

Three-month copper on the London Metal Exchange increased 1.1% to \$13,134.50 per metric ton by 08:24 GMT, marking its highest level since April 27.

Trump said on Tuesday he would temporarily pause an operation to escort ships through the Strait of Hormuz, citing "great progress" towards a comprehensive agreement with Iran. Following the announcement, stocks rose, oil prices fell, and the dollar declined. 

KITCO NEWS

Indonesia, Philippines to discuss nickel cooperation

By Reuters

INDONESIA and the Philippines plan to discuss nickel cooperation during President Prabowo Subianto's visit to Cebu later this week, Indonesia's mining minister and an official with the country's mining association said on Wednesday.

Indonesia will discuss shipping more ore from the Philippines when domestic supply is tight, Energy and Mineral Resources Minister Bahlil Lahadalia said.

No specific import volume will be agreed upon, and any deals will be conducted on a business-to-business basis, Bahlil said.

Indonesia plans to request more nickel ore imports from the Philippines to help fulfil ore demand from domestic smelters, said Djoko Widajatno, a member of the advisory board of nickel miner group APNI.

Nickel smelters in Indonesia often import ore from the Philippines when they face supply shortages from domestic miners.

Indonesia and the Philippines, both major producers of nickel ore, will also discuss cooperation on the development of technology and the exchange of information, Djoko said.

(By Fransiska Nangoy and Bernadette Christina Munthe; Editing by David Stanway)

MiningMetalnews.com

Metso strengthens its presence in Argentina

Published by Simon Matthis


METSO is expanding its presence in Argentina with new local capabilities. The investment will reinforce Metso's long-term commitment to the development of the mining industry and local talent in Argentina.

Metso is now entering a new phase of growth in San Juan, the mining hub famous especially for its copper and gold production. During the second quarter of 2026, Metso will open a new office to enable closer, more agile, and more strategic collaboration with customers.

As a next step, Metso is investing in robust infrastructure designed for services and specialized technical support to ensure availability and faster response times.

Strategically located, the San Juan site enables Metso to reduce critical distances, improve response times, and proactively support customers' operational needs. New capabilities respond directly to the evolving needs of the mining industry, including greater efficiency, timely support, localized competence development and increasingly integrated solutions.

“This investment clearly reflects our long-term vision for Argentina and South America as a whole,” says Eduardo Nilo Arenas, President of Metso South America. “It is not only about expanding capabilities, but about transforming the way we support our customers: being closer to their operations, responding faster, and delivering increasingly intelligent and integrated solutions. San Juan is now a strategic hub from which we will help drive more efficient, sustainable, and competitive mining across the region.”

Metso is also evaluating further stages of capacity expansion as part of its long-term commitment to support the development of mining in Argentina. 



G7 trade talks target critical minerals as US-EU tariff rift strains unity

By Leigh Thomas and Elizabeth Howcroft

GROUP of Seven trade ministers meeting in Paris on Wednesday sought common ground on securing critical mineral supplies that are dominated by China, but fresh U.S. tariff threats against European Union-made cars risked straining unity.

France wants critical minerals supplies to be among the most concrete deliverables during its G7 presidency as ministers prepare for a leaders' summit in mid-June, Foreign Trade Minister Nicolas Forissier said as he arrived for talks.

"I believe we will make very concrete progress on rare earths and critical minerals, securing our supply chains and ensuring we are not held hostage by certain countries," he said.

China's share of the market for minerals used in everything from electric vehicles, wind turbines, electronics to defence systems is so dominant that it can set prices low enough to drive rivals out, French Finance Minister Roland Lescure said on Tuesday.

G7 countries will seek to "ensure that attempts or threats to weaponize economic dependencies will fail", the trade ministers said in a joint statement after their meeting.

Officials involved in the discussions said there was broad agreement on the need to reduce reliance on China, but significant differences remained about how to do so with two sets of proposals from the European and U.S. sides.

TRANSATLANTIC TENSIONS TEST UNITY

G7 unity is also being tested by comments from U.S. President Donald Trump, who said Washington would raise tariffs on EU-made cars to 25% from 15%, arguing that Brussels was not complying with a trade deal that was agreed upon in Turnberry, Scotland, last year.

Forissier said Trump's comments were "a call to keep moving forward" on the implementation of the Turnberry agreement, which he said could be achieved by summer.

EU lawmakers and governments were working on Wednesday to finalise a common text on the legislation to implement the deal, though divisions over safeguards have made it more difficult to reach a swift agreement.

German Economy Minister Katherina Reiche said that she was in intensive talks with U.S. officials over the tariffs. Germany's export-dependent automotive sector has already been under strain from weakening demand in China, slower global growth and higher input and labour costs.

EU Trade Commissioner Maros Sefcovic said he and U.S. Trade Representative Jamieson Greer had discussed the Turnberry agreement at a meeting in Paris on Tuesday and that he would be heading to the European Parliament, where negotiations on EU legislation related to the trade deal will take place later on Wednesday.

"We both clearly concluded that it's important to respect the deal from Turnberry from both sides, so we have to deliver on what was promised in Scotland," Sefcovic said.

The trade ministers discussed industrial overcapacity - China being the main source - and reform of the World Trade Organization, Forissier said.

Reporting by Elizabeth Howcroft, Makini Brice and Leigh Thomas in Paris and Kirsti Knolle in Berlin; Editing by David Goodman, Alexandra Hudson and Emelia Sithole-Matarise

THE ECONOMIC TIMES

Gold steady as markets focus on potential US-Iran peace deal

By Reuters

GOLD prices held largely steady near a one-week high on Thursday as investors remained on the sidelines awaiting further details on a potential U.S.-Iran peace deal.

Spot gold was unchanged at \$4,688.16 per ounce, as of 0059 GMT, after rising about 3% on Wednesday to its highest level since April 27.

U.S. gold futures for June delivery rose 0.1% to \$4,696.60.

Iran said on Wednesday it was reviewing a U.S. peace proposal that sources said would formally end the war while leaving unresolved the key U.S. demands that Iran suspend its nuclear programme and reopen the Strait of Hormuz.


Stocks surged to fresh records, dollar and oil prices dropped on Wednesday after a report that the United States and Iran are closing in on an agreement to end their war. [MKTS/GLOB]

On the data front, U.S. private payrolls increased more than expected in April, the ADP's national employment report showed on Wednesday.

Investors now await the monthly U.S. employment report, due on Friday, which will serve as a test of whether the U.S. economy remains resilient enough to keep the Federal Reserve's monetary policy on hold, or whether a softening labour market could revive the case for rate cuts.

Fed officials said on Wednesday the ongoing U.S.-backed war with Iran is raising the risk of a sustained inflation shock, with continued high oil prices and developing concerns about problems with global supply chains.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.2% to 942.50 metric tons on Tuesday. [GOL/ETF]

Spot silver fell 0.2% to \$77.16 per ounce, platinum gained 0.1% to \$2,062.50, and palladium was down 0.3% at \$1,533.25. 

GULF TIMES

China metals demand gets lift as Iran war spurs export boom

Bloomberg/Beijing

METAL exports from China, especially aluminium, are getting a significant lift from the war in the Middle East, which has cut regional supplies while boosting demand for clean-tech products as fossil fuel prices soar.

Shipments of aluminium products from the world's main manufacturing hub are on track to hit a record this year, the country's top industry association has forecast. At the same time, copper — used in clean-tech products such as batteries — also stands to benefit from the shift.

Commodities markets from metals to oil and gas have been jolted by the conflict between the US, Israel and Iran, which erupted at the end of February and has forced the Strait of Hormuz to effectively close. Strikes on aluminium smelters in the Gulf have hobbled output from the region that delivers about 9% of the world's supply, with prices hitting a four-year high in London last month.

That's proving to be a boon for producers in China, which have struggled with the domestic fallout from the country's protracted property crisis.

In energy, the Iran war has supercharged prices of crude oil and natural gas, making clean-tech products more attractive and hastening a move away from fossil fuels. Gotion High-Tech Co, a major Chinese battery manufacturer, has said it's seeing a renewed global focus on the green transition.

"For China, this dynamic reinforces its existing dominance," said Xinyi Shen, senior adviser at the Centre for Research on Energy and Clean Air. "Chinese manufacturers already lead on cost, scale and supply-chain integration in clean tech. When global demand accelerates suddenly, they are best positioned to respond quickly."

Chinese primary aluminum, however, isn't readily available to global buyers. Beijing maintains export tariffs that keep large volumes within the domestic market. That constraint has magnified the impact of supply disruptions from the Gulf, pushing the premium of London prices over Shanghai to the widest since 2022.

Overseas premiums have reached "unbelievably" high levels, Mo Xinda, director of the light metals department at the China Nonferrous Metals Industry Association, said at a conference last month.

The dislocation has triggered a surge in arbitrage demand. Aluminum fabricators in China have received more overseas orders since late March, according to six traders surveyed by Bloomberg.

Chinese metals consumption has been resilient this year — as in many previous years — and the prospect of better-than-expected global demand for electric vehicles and energy storage systems could also help, UBS Group AG's head of China basic materials Sharon Ding said at a seminar in Hong Kong for LME Asia Week.

Some aluminium hot-rolling mills have full orders through till June, led by products used in electric vehicles, battery cells, cooling plates for energy storage and data centers, according to Beijing Aladdiny Zhongying Business Consulting Co. 



Venezuela gazettes new 'investor friendly' mining law

By: Marleny Arnoldi, Online News Editor

VENEZUELA's new mining law, 'Ley Orgánica de Minas' has been formally enacted and gazetted.

TSX-V-listed Roland Mineral Enterprises says the new mining law represents a significant step in Venezuela's restructuring of its mining framework, opening the sector to international investment and aligning with a broader rapprochement between Caracas and Washington.

The new mining law opens the mining sector to foreign investment to develop and mine gold and other minerals. It also permits the commercialisation of gold and other minerals both domestically and in foreign markets.

The new law also establishes mining concession terms for up to 30 years, renewable for two additional ten-year periods, while introducing mediation and arbitration mechanisms for dispute resolution with investors.

Further, the law establishes royalty and tax frameworks, including royalties payable in cash or in kind.

Venezuela is prospective for gold, bauxite, iron-ore, nickel, coltan and copper. Major deposits are concentrated in the south-eastern Guiana Shield region.


Reuters reported in April that while Venezuelan mining has backing from the US administration, it faces big challenges, including armed groups with deep interests in the chaotic, largely illegal prospecting industry that has developed over the past 20 years.

Reuters' sources based in the south-eastern state of Bolivar, including nine mining companies, said they were skeptical international companies will be able to meaningfully invest without major improvements to security in the State, where local criminals operate alongside Colombian rebels and state security forces have been accused of colluding with criminals to prop up illegal gold operations.

Meanwhile, Roland announced on March 27 its Venezuela Mineral Rights Acquisition Programme to identify, pursue and acquire mineral rights in Venezuela.

The company's strategic access agreement with the prior legacy rights holder of the Las Cristinas gold deposit intends to give Roland access to Las Cristinas exploration and development data created by Placer Dome at a reported cost of \$171-million, and grants Roland the exclusive use and benefit of the geologists, accountants, legal advisers and others of the former legacy rights holder.

This provides Roland with direct access to consultants with first-hand knowledge of Las Cristinas and other Venezuelan gold deposits and projects.

The company has granted a total 250 000 stock options to acquire common shares of the company at a price of \$0.28 apiece, for a three-year term. 

MINING
[DOT] **COM**

Argentina sees lithium and copper exports at \$32.7B in 10 years

Reuters

ARGENTINA expects to export \$12.1 billion worth of lithium and \$20.6 billion worth of copper in 10 years, up from \$6 billion in mining exports last year, the South American country's mining minister Luis Lucero said on Wednesday.

The projected surge in lithium and copper exports is an early indication that President Javier Milei's RIGI investment incentive scheme is unlocking large-scale mining capital. If realized, those export levels would be more than five times the country's mining exports in 2025, providing a major new source of hard currency for an economy historically constrained by foreign-exchange shortages.

"In 10 years, Argentina could be producing 580,000 tons of LCE (lithium carbonate equivalent) and 1,641,000 tons of copper annually," Lucero said in an interview on the sidelines of a mining event in San Juan province.

Lucero previously estimated that Argentina's mining exports would more than double to around \$10 billion in 2027 from some \$4 billion in 2024.

The total value of mining projects approved and submitted to the country's Large Investment Incentive Regime (RIGI) amounts to \$50.692 billion, Lucero said. Milei has said the scheme, started in 2024, would attract about \$70 billion worth of interested projects about a year after its implementation.

RIGI has helped Argentina attract investments from mining giants like BHP and Rio Tinto as the government aims to make mining a key sector in the country alongside energy and agriculture.

Argentina is the world's fourth-largest supplier of lithium and, together with Chile and Bolivia, forms the so-called "lithium triangle", which concentrates the world's largest reserves of the white metal used in electronics, electric vehicles and other key technologies.

The country also exports gold and silver and has major copper projects under development, such as Vicuna by Australia's BHP and Canada's Lundin Mining, and Los Azules by McEwen Copper, a subsidiary of McEwen Mining. Most of the new copper projects will begin operations around 2030.

Lucero said that the idea of a "copper triangle" with Chile and Peru is beginning to emerge.

"Our great comparative advantage is that Argentina is just getting started. We have vast stretches of virgin territory to explore and a still underdeveloped geological potential. We have a historic opportunity," Lucero said.

(By Lucila Sigal and Aida Pelaez-Fernandez; Editing by Nia Williams)