

TABLE OF CONTENTS

No.	News Title	Media Source	Page
1.	PT Timah Setorkan Rp 1,62 Triliun ke Negara <i>PT Timah Deposits IDR 1.62 Trillion to the State</i>	Kompas	3
2.	Tambang Masih Tertekan, RI Cari Jalan Jaga Investor <i>Mining Remains Under Pressure, Indonesia Seeks Ways to Protect Investors</i>	Kompas	4
3.	Harga Batu Bara Acuan (HBA) Periode II Mei 2026 Naik, Kalori Tinggi US\$116,32 per Ton <i>The Reference Coal Price (HBA) for the Second Period of May 2026 Increases to US\$116.32 per Ton for High-Calorie Coal</i>	Bisnis	8
4.	Proyeksi Sektor Pertambangan RI, dari Kontraksi, Stabilisasi, hingga Recovery <i>Projections for the Indonesian Mining Sector: From Contraction, Stabilization to Recovery</i>	Bisnis	10
5.	Harga Batu Bara Naik, China Kembali Bergantung pada Energi Fosil <i>Rising Coal Prices Require China to Rely on Fossil Fuels Again</i>	Investor	13
6.	Perhapi Soroti Keluhan Kadin China, Berpotensi Pangkas Outlook Industri Tambang RI <i>Perhapi Highlights China's Chamber of Commerce and Industry Complaints, Potentially Deteriorating Indonesia's Mining Industry Outlook</i>	Kontan	15
7.	RI Baru Mau Garap Harta Karun Langka, Tetangga Sudah Punya Pabriknya <i>Indonesia is just starting to develop rare treasures, but its neighbors already have factories</i>	CNBC Indonesia	17
8.	ESDM Bekukan 50 Lebih IUP Minerba Negara Belum Lapor RKAB 2026 <i>The Ministry of ESDM has frozen over 50 IUP for failing to submit the 2026 RKAB</i>	Bloomberg Technoz	20
9.	Hilirisasi Tembaga Didorong untuk Perkuat Industri Alutsista Nasional <i>Copper Downstreaming Encouraged to Strengthen the National Defense Equipment Industry</i>	Republika	24

10.	MDKA Komitmen Gunakan Energi Bersih dalam Operasional Pertambangan <i>MDKA Commits to Using Clean Energy in Mining Operations</i>	Tambang	27
11.	EMAS Suntik Dana USD175 Juta ke Anak Usaha Tambang Emas Pani, Ini Detailnya <i>EMAS Injects USD 175 Million into Pani Gold Mining Subsidiary, Here are the Details</i>	Ipotnews (Indoprimer.com)	29
12.	ESDM Siap Cabut IUP Perusahaan Tambang yang Telat Serahkan RKAB <i>The Ministry of ESDM is Ready to Revoke IUP for Companies That Late in Submitting RKAB</i>	Kabar Bursa	30
13.	Spot Gold Edges Higher, Antam Rebounds to Rp2.79 Million per Gram	Jakarta Globe	32
14.	SHFE nickel, aluminium futures drop, copper edges up on week	Alcircle	33
15.	China Burns More Coal and Gas as Wind and Nuclear Output Falls	Oilprice.com	34
16.	Kazakhstan has coal reserves sufficient for over 300 years	kazinform	35
17.	Ghana seeks to buy 30% of gold from miners to boost reserves, central bank	Mining Weekly	36
18.	Queensland launches north west copper value chain study	Australian Mining	37

KOMPAS.com
JERNIH MELIHAT DUNIA

PT Timah Setorkan Rp1,62 Triliun ke Negara

Yohana Artha Uly, Erlangga Djumena -
Tim Redaksi

PT TIMAH (Persero) Tbk menyetorkan Rp 1,62 triliun ke negara sepanjang 2025 dalam bentuk pajak dan Penerimaan Negara Bukan Pajak (PNBP).

Jumlah setoran anak usaha MIND ID tersebut meningkat 106,9 persen dibandingkan tahun 2024 yang tercatat sebesar Rp 855,04 miliar.

Corporate Secretary PT Timah Ruddy Nursalam mengatakan, kontribusi pajak dan PNBP itu berasal dari berbagai komponen, mulai dari pajak penghasilan, pajak pertambahan nilai, PBB, royalti, bea keluar, hingga iuran produksi yang wajib dibayarkan perusahaan sebagai pemegang izin usaha pertambangan.

"Peningkatan kontribusi kepada negara ini sejalan dengan membaiknya kinerja perusahaan sepanjang tahun 2025. Perusahaan membukukan laba bersih sebesar Rp 1,31 triliun pada tahun 2025," ujarnya dalam keterangan tertulis, Senin (18/5/2026).

Menurutnya, kenaikan kontribusi tersebut menunjukkan komitmen perusahaan dalam mendukung penerimaan negara, sekaligus memperkuat peran sebagai salah satu entitas strategis nasional di sektor pertambangan timah.

Ruddy menambahkan, PT Timah tidak hanya berfokus pada pengelolaan dan produksi mineral strategis, tetapi juga berkomitmen memastikan seluruh aktivitas perusahaan memberikan manfaat dan kontribusi nyata bagi negara.

PT Timah Deposits IDR1.62 Trillion to the State

Yohana Artha Uly, Erlangga Djumena –
Editorial Team

PT TIMAH (Persero) Tbk will pay Rp 1.62 trillion to the state throughout 2025 in the form of taxes and Non-Tax State Revenue (PNBP).

The total deposits of MIND ID's subsidiary increased 106.9 percent compared to 2024, which was recorded at IDR 855.04 billion.

PT Timah Corporate Secretary Ruddy Nursalam said that the tax and PNBP contributions come from various components, starting from income tax, value added tax, PBB, royalties, export duties, to production fees that companies are required to pay as holders of mining business permits.


"This increase in contribution to the country is in line with the company's improved performance throughout 2025. The company posted a net profit of IDR 1.31 trillion in 2025," he said in a written statement, Monday (May 18, 2026).

According to him, the increase in contribution demonstrates the company's commitment to supporting state revenues, while also strengthening its role as a national strategic entity in the tin mining sector.

Ruddy added that PT Timah is not only focused on the management and production of strategic minerals, but is also committed to ensuring that all company activities provide real benefits and contributions to the country.


Ia bilang, sebagai perusahaan pertambangan milik negara, PT Timah bertanggung jawab untuk terus menjaga kontribusi terhadap penerimaan negara melalui setoran pajak dan PNBPN guna mendukung pembangunan nasional.

"Kontribusi melalui pajak dan PNBPN merupakan wujud komitmen perusahaan dalam mengelola sumber daya alam secara bertanggung jawab, sehingga manfaatnya dapat dirasakan kembali oleh masyarakat dan negara," ucapnya.

Ruddy juga memastikan PT Timah akan terus memperkuat kepatuhan serta meningkatkan efektivitas pengelolaan keuangan perusahaan dengan mengedepankan prinsip good mining practice dan tata kelola perusahaan yang berkelanjutan. 

He said, as a state-owned mining company, PT Timah is responsible for continuously maintaining its contribution to state revenue through tax payments and PNBPN to support national development.

"Contributions through taxes and non-tax state revenues demonstrate the company's commitment to managing natural resources responsibly, so that the benefits can be felt by the community and the nation," he said.

Ruddy also ensured that PT Timah will continue to strengthen compliance and improve the effectiveness of the company's financial management by prioritizing the principles of good mining practices and sustainable corporate governance. 

KOMPAS.com
JERNIH MELIHAT DUNIA

Tambang Masih Tertekan, RI Cari Jalan Jaga Investor

Aprillia Ika - Editor

SEKTOR pertambangan Indonesia diperkirakan masih menghadapi tekanan sepanjang 2026 meski ekonomi nasional tetap tumbuh. Di tengah lonjakan biaya produksi dan ketidakpastian global, pemerintah mulai mencari formulasi baru untuk menjaga keseimbangan antara penerimaan negara dan keberlanjutan investasi.

Pada kuartal I 2026, sektor pertambangan tercatat mengalami kontraksi sebesar 2,14 persen secara tahunan. Angka tersebut menjadikan sektor tambang sebagai satu-satunya lapangan usaha utama yang tidak tumbuh saat ekonomi nasional masih ekspansif sebesar 5,61 persen.

Mining Remains Under Pressure, Indonesia Seeks Ways to Protect Investors

Aprillia Ika - Editor

INDONESIA's mining sector is expected to continue facing pressure throughout 2026, despite continued national economic growth. Amid soaring production costs and global uncertainty, the government is seeking new strategies to maintain a balance between state revenue and sustainable investment.

In the first quarter of 2026, the mining sector contracted by 2.14 percent year-on-year. This figure makes it the only major business sector not to grow while the national economy was still expanding by 5.61 percent.

Edi Permadi, Tenaga Profesional Bidang Sumber Kekayaan Alam Lemhannas RI, menilai tekanan di sektor tambang saat ini tidak lagi sekadar dipengaruhi siklus komoditas biasa.

“Kontraksi tersebut dipicu oleh kombinasi kebijakan domestik dan dinamika global,” ujar Edi dalam analisisnya, dikutip Senin (18/5/2026).

Menurut dia, tekanan datang dari kenaikan royalti progresif sejak 2025, implementasi Harga Patokan Mineral (HPM) terbaru pada April 2026, hingga kondisi oversupply nikel di pasar global.

Tekanan juga dirasakan industri pengolahan nikel berbasis High Pressure Acid Leaching (HPAL). Harga sulfur naik dari sekitar 275 dollar AS per ton atau sekitar Rp 4,5 juta menjadi 960 dollar AS hingga lebih dari 1.300 dollar AS per ton atau sekitar Rp 15,8 juta-Rp 21,4 juta.

Sementara itu, harga asam sulfat mencapai 800-910 dollar AS per ton atau sekitar Rp 13,2 juta-Rp 15 juta. Kondisi tersebut membuat biaya produksi Mixed Hydroxide Precipitate (MHP) mendekati harga nikel di London Metal Exchange (LME), sehingga margin industri menjadi sangat tipis bahkan minus.

Di sisi lain, pemerintah juga menahan produksi melalui kebijakan kuota. Produksi batu bara 2026 diturunkan dibandingkan tahun sebelumnya, sementara produksi nikel dikendalikan untuk menjaga stabilitas harga.

Pemerintah Cari Formula Baru

Di tengah tekanan biaya tersebut, pemerintah mulai mengevaluasi sejumlah kebijakan sektor pertambangan dan energi.

Edi Permadi, a Professional Expert in Natural Resources at the Indonesian National Resilience Institute (Lemhannas RI), believes that the current pressure in the mining sector is no longer simply influenced by the normal commodity cycle.

“The contraction was triggered by a combination of domestic policies and global dynamics,” Edi said in his analysis, quoted on Monday (May 18, 2026).

According to him, the pressure comes from the progressive royalty increase starting in 2025, the implementation of the latest Mineral Benchmark Price (HPM) in April 2026, and the oversupply of nickel in the global market.

Pressure is also being felt in the High Pressure Acid Leaching (HPAL) nickel processing industry. Sulfur prices have risen from around US\$275 per ton, or around Rp 4.5 million, to US\$960, and even more than US\$1,300 per ton, or around Rp 15.8 million to Rp 21.4 million.

Meanwhile, the price of sulfuric acid has reached US\$800-910 per ton, or around Rp 13.2 million-Rp 15 million. This situation has pushed the production cost of Mixed Hydroxide Precipitate (MHP) close to the price of nickel on the London Metal Exchange (LME), resulting in thin, even negative, industrial margins.

On the other hand, the government is also restraining production through quota policies. Coal production in 2026 is reduced compared to the previous year, while nickel production is controlled to maintain price stability.

The Government is Looking for a New Formula

Amidst these cost pressures, the government has begun evaluating a number of mining and energy sector policies.

Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan, pemerintah menangguhkan sementara rencana pengenaan pajak ekspor terhadap sejumlah komoditas tambang sambil mencari formulasi baru yang lebih seimbang.

"Kita sudah sepakati, kita tangguhkan sementara sambil mencari formulasi yang baik," ujar Bahlil di Jakarta, Rabu (13/5/2026).

Menurut dia, pemerintah ingin menjaga kepentingan negara sekaligus keberlanjutan pelaku usaha.

Dengan tetap mengedepankan kepentingan negara dan juga kepentingan pengusaha. Harus sama-sama untung," kata Bahlil.

Menteri Keuangan Purbaya Yudhi Sadewa mengatakan, pembahasan pemerintah saat ini juga diarahkan untuk memperkuat penerimaan negara bukan pajak (PNBP) dari sektor migas dan pertambangan.

"Kita membahas rencana beliau memperkuat PNBP dari sektor migas. Rencananya cukup baik saya pikir," ujar Purbaya.

Namun, di saat yang sama, pemerintah juga menghadapi protes investor China terkait iklim investasi di Indonesia. Keluhan tersebut mencakup kebijakan HPM nikel, rencana kenaikan royalti, kewajiban devisa hasil ekspor sumber daya alam (DHE SDA), hingga pemeriksaan pajak yang disebut semakin agresif.

Meski demikian, Purbaya menegaskan pemerintah tetap mengutamakan kepentingan nasional dan kepastian hukum.

"Kalau mineralnya kan enggak apa-apa, itu punya kita mineralnya," kata dia.

Energy and Mineral Resources (ESDM) Minister Bahlil Lahadalia said the government has temporarily suspended plans to impose export taxes on a number of mining commodities while seeking a new, more balanced formulation.

"We've agreed to suspend the program temporarily while we find a good solution," Bahlil said in Jakarta on Wednesday (May 13, 2026).

According to him, the government wants to protect the interests of the state as well as the sustainability of business actors.

"While prioritizing both the interests of the state and the interests of businesses, there must be mutual benefit," Bahlil said.

Finance Minister Purbaya Yudhi Sadewa stated that the government's current discussions are also aimed at strengthening non-tax state revenue (PNBP) from the oil, gas, and mining sectors.

"We discussed his plan to strengthen non-tax state revenues from the oil and gas sector. I think his plan is quite sound," Purbaya said.

However, at the same time, the government is also facing protests from Chinese investors regarding Indonesia's investment climate. These complaints include the nickel HPM policy, planned royalty increases, foreign exchange obligations from natural resource exports (DHE SDA), and tax audits, which are said to be increasingly aggressive.

However, Purbaya emphasized that the government continues to prioritize national interests and legal certainty.

"The minerals are fine, they are ours," he said.

Tambang Diproyeksi Mulai Stabil

Edi memperkirakan sektor pertambangan masih berada dalam fase kontraksi pada kuartal II 2026 dengan pertumbuhan di kisaran minus 2 persen hingga minus 1 persen secara tahunan.

Menurut dia, risiko global juga masih membayangi sektor tambang, termasuk potensi gangguan pasokan energi dan sulfur akibat konflik di Timur Tengah maupun hubungan ekonomi Amerika Serikat dan China.


Namun, memasuki kuartal III 2026, sektor tambang diperkirakan mulai mengalami stabilisasi dengan pertumbuhan sekitar minus 0,5 persen hingga positif 0,5 persen.

Pada fase tersebut, pelaku industri mulai melakukan penyesuaian melalui efisiensi operasional dan integrasi rantai pasok, termasuk renegotiasi kontrak antara tambang dan smelter.

"Pelaku industri mulai menyesuaikan diri dengan struktur biaya baru melalui efisiensi operasional dan integrasi rantai pasok," ujar Edi.

Pemulihan terbatas baru diperkirakan terjadi pada kuartal IV 2026 dengan pertumbuhan sekitar 0,5 persen hingga 2 persen apabila kondisi geopolitik mulai mereda dan harga energi lebih stabil.

Karena itu, Edi menilai kepastian investasi berkelanjutan menjadi faktor penting agar sektor tambang tetap mampu bertahan di tengah tekanan biaya dan ketidakpastian global.

"Pendekatan ketenangan kebijakan nasional sangat penting agar terjadi pemulihan kontraksi dan secara jangka panjang mengembangkan industrialisasi produk yang lebih memiliki nilai ekonomis tinggi," ujar dia. 

Mining Projected to Begin Stabilizing

Edi estimates that the mining sector will remain in a contractionary phase in the second quarter of 2026, with growth in the range of minus 2 percent to minus 1 percent annually.

According to him, global risks also continue to loom over the mining sector, including potential disruptions to energy and sulfur supplies due to conflicts in the Middle East and economic relations between the United States and China.


However, entering the third quarter of 2026, the mining sector is expected to begin stabilizing, with growth ranging from minus 0.5 percent to positive 0.5 percent.

During this phase, industry players began to make adjustments through operational efficiency and supply chain integration, including contract renegotiations between mines and smelters.

"Industry players are starting to adapt to the new cost structure through operational efficiency and supply chain integration," said Edi.

A limited recovery is only expected to occur in the fourth quarter of 2026, with growth of around 0.5 percent to 2 percent if geopolitical conditions begin to ease and energy prices stabilize.

Therefore, Edi believes that ensuring sustainable investment is a crucial factor in ensuring the mining sector remains resilient amidst cost pressures and global uncertainty.

"A calm approach to national policy is crucial for recovering from the contraction and for the long-term development of industrialized products with higher economic value," he said. 

Bisnis.com

Harga Batu Bara Acuan (HBA) Periode II Mei 2026 Naik, Kalori Tinggi US\$116,32 per Ton

Penulis : M Ryan Hidayatullah

HARGA batu bara acuan (HBA) pada periode kedua Mei 2026 kompak menguat untuk semua jenis kalori batu bara.

HBA terbaru ditetapkan Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia lewat Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 204.K/MB.01/MEM.B/2026 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan Untuk Periode Kedua Bulan Mei Tahun 2026.

Berdasarkan keputusan tersebut, HBA untuk batu bara kalori tinggi dalam kesetaraan nilai kalori 6.322 kcal/kg GAR pada periode kedua Mei 2026 dipatok US\$116,32 per ton. Angka ini naik 9,15% dibandingkan periode pertama Mei 2026 yang sebesar US\$106,57 per ton.

Sementara itu, HBA untuk batu bara nilai kalori 5.300 kcal/kg GAR menguat ke level US\$80,34 per ton. HBA jenis batu bara ini naik tipis dibandingkan periode pertama Mei 2026 senilai US\$79,56 per ton.

Untuk batu bara dengan kesetaraan nilai kalori 4.100 kcal/kg GAR, HBA dipatok sebesar US\$57,61 per ton. Menguat dibandingkan harga acuan periode pertama Mei 2026 di angka US\$55,66 per ton.

HBA batu bara dengan kesetaraan nilai kalori 3.400 kcal/kg GAR juga naik ke level US\$39,35 per ton. Harga acuan itu naik tipis dari posisi periode awal Mei 2026 di angka US\$38,76 per ton.

The Reference Coal Price (HBA) for the Second Period of May 2026 Increases to US\$116.32 per Ton for High-Calorie Coal

Author: M Ryan Hidayatullah

THE BENCHMARK coal price (HBA) for the second period of May 2026 strengthened uniformly for all types of coal calories.

The latest HBA was set by the Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia through the Decree of the Minister of Energy and Mineral Resources Number 204.K/MB.01/MEM.B/2026 concerning the Reference Metal Mineral Price and Reference Coal Price for the Second Period of May 2026.

Based on this decision, the HBA for high-calorie coal with a calorific value equivalent of 6,322 kcal/kg GAR for the second period of May 2026 was set at US\$116.32 per ton. This figure increased by 9.15% compared to the first period of May 2026, which was US\$106.57 per ton.

Meanwhile, the HBA for 5,300 kcal/kg GAR coal strengthened to US\$80.34 per ton, a slight increase compared to the first quarter of May 2026, which was US\$79.56 per ton.

For coal with a calorific value equivalent of 4,100 kcal/kg GAR, the HBA is set at US\$57.61 per ton, an increase compared to the reference price for the first period in May 2026 of US\$55.66 per ton.

The HBA for coal with a calorific value equivalent of 3,400 kcal/kg GAR also rose to US\$39.35 per ton. This benchmark price is slightly higher than the US\$38.76 per ton set in early May 2026.

Daftar HMA Mineral Logam Periode Kedua Mei 2026

Sementara itu, harga acuan mineral logam juga bergerak berbeda-beda pada periode kedua Mei 2026.

Harga mineral logam acuan (HMA) nikel dipatok US\$18.849,29 per dmt, naik 5,13% dibandingkan periode pertama Mei 2026 yang seharga US\$17.802,14 per dmt.

Kemudian, HMA kobalt turun tipis dari US\$55.854,29 per dmt pada periode pertama Mei 2026 menjadi US\$ 55.853,93 per dmt pada periode kedua Mei 2026.

HMA timbal naik menjadi US\$1.953,57 per dmt dari awal Mei 2026 yang senilai US\$1.921,43 per dmt.

HMA seng naik menjadi US\$3.407,96 per dmt dari periode pertama Mei 2026, yakni US\$3.375,39 per dmt.

HMA tembaga juga menguat dari US\$ 12.950,04 per dmt pada awal Mei menjadi US\$13.148,5 per dmt pada periode kedua Mei ini.

Sementara itu, HMA aluminium turun ke US\$3.607,61 per dmt dari periode pertama Mei 2026 di harga US\$3.609,46 per dmt.

Melalui Kepmen ESDM Nomor 80.K/MB.01/MEM.B/2025 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan, HBA dan HMA akan terbit sebanyak dua kali dalam 1 bulan, yakni setiap tanggal 1 dan 15. Editor : Denis Riantiza Meilanova

List of Metal Mineral HMAs for the Second Period, May 2026

Meanwhile, the reference prices for metallic minerals also fluctuated in the second period of May 2026.

The nickel reference metal mineral price (HMA) was set at US\$18,849.29 per dmt, up 5.13% compared to the first period in May 2026, which was US\$17,802.14 per dmt.

Then, the HMA cobalt fell slightly from US\$55,854.29 per dmt in the first period of May 2026 to US\$55,853.93 per dmt in the second period of May 2026.

The lead HMA rose to US\$1,953.57 per dmt from US\$1,921.43 per dmt in early May 2026.

The zinc HMA rose to US\$3,407.96 per dmt from the first period of May 2026, which was US\$3,375.39 per dmt.

The copper HMA also strengthened from US\$12,950.04 per dmt in early May to US\$13,148.5 per dmt in the second period of May.

Meanwhile, HMA aluminum fell to US\$3,607.61 per dmt from the first period of May 2026 at a price of US\$3,609.46 per dmt.

Through the Decree of the Minister of Energy and Mineral Resources Number 80.K/MB.01/MEM.B/2025 concerning Reference Metal Mineral Prices and Reference Coal Prices, HBA and HMA will be published twice a month, namely on the 1st and 15th. Editor: Denis Riantiza Meilanova

Bisnis.com

Proyeksi Sektor Pertambangan RI, dari Kontraksi, Stabilisasi, hingga Recovery

Penulis : Nurbaiti & Desyinta Nuraini

KINERJA sektor pertambangan Indonesia mengawali tahun ini dengan catatan terkontraksi pada kuartal I/2026 secara tahunan. Di tengah kinerja ekonomi nasional yang tetap ekspansif, sektor pertambangan terkontraksi sebesar 2,14%.

Mengacu pada laporan Badan Pusat Statistik (BPS), pada periode tersebut seluruh lapangan usaha tumbuh positif kecuali pertambangan serta pengadaan listrik dan gas.

Di sisi lain, lima sektor utama—industri pengolahan, perdagangan, pertanian, konstruksi, dan pertambangan—berkontribusi sekitar 63,52% terhadap total produk domestik bruto (PDB).

Pakar pertambangan Edi Permadi menyebut, kontraksi sektor pertambangan pada awal tahun ini dipicu oleh kombinasi kebijakan domestik dan dinamika global.

Dari sisi kebijakan, pemerintah telah menaikkan royalti melalui skema progresif sejak 2025, terutama untuk nikel yang berada di kisaran 14%–19%. Di sisi lain, implementasi Harga Patokan Mineral (HPM) terbaru pada April 2026 meningkatkan harga dasar transaksi bijih, khususnya limonit.

Sementara itu dari sisi global, pasar komoditas masih menghadapi ketidakseimbangan antara permintaan dan pasokan, terutama untuk nikel yang mengalami tekanan oversupply.

Projections for the Indonesian Mining Sector: From Contraction, Stabilization to Recovery

Author: Nurbaiti & Desyinta Nuraini

INDONESIA's mining sector began the year with a year-on-year contraction in the first quarter of 2026. Despite the continued expansion of the national economy, the mining sector contracted by 2.14%.

Referring to the report of the Central Statistics Agency (BPS), during this period all business sectors grew positively except mining and electricity and gas procurement.

On the other hand, the five main sectors—manufacturing industry, trade, agriculture, construction, and mining—contributed around 63.52% to the total gross domestic product (GDP).

Mining expert Edi Permadi said the contraction in the mining sector at the start of this year was triggered by a combination of domestic policies and global dynamics.

In terms of policy, the government has been increasing royalties through a progressive scheme since 2025, particularly for nickel, which is currently in the range of 14%–19%. Furthermore, the implementation of the latest Mineral Benchmark Price (HPM) in April 2026 increased the base price for ore transactions, particularly limonite.

Meanwhile, globally, commodity markets are still facing an imbalance between demand and supply, particularly for nickel, which is experiencing oversupply pressure.

"Dalam konteks ini, proyeksi sektor pertambangan sepanjang 2026 perlu dibaca secara bertahap sekaligus mempertimbangkan risiko kejadian ekstrem [black swan] yang semakin sering muncul dalam dinamika ekonomi global," ujarnya dikutip Senin (18/5/2026).

Jika dirangkum, imbuhnya, dinamika sektor pertambangan sepanjang 2026 menunjukkan pola yang jelas, yakni kontraksi pada kuartal I dan II, stabilisasi pada kuartal III, dan pemulihan (recovery) terbatas pada kuartal IV. Secara keseluruhan, pertumbuhan tahunan sektor ini diperkirakan berada pada kisaran -1,5% hingga +1%, menjadikan 2026 sebagai tahun transisi.

Namun, di tengah dinamika tersebut, isu yang tidak kalah penting adalah bagaimana menciptakan kepastian investasi berkelanjutan (certainty of sustainable investment).

Edi menekankan, sektor pertambangan khususnya penghiliran nikel berbasis HPAL, merupakan sektor yang sangat padat modal dengan kebutuhan investasi mencapai US\$2,5-US\$4 miliar per proyek. Dalam kondisi seperti ini, keputusan investasi sangat sensitif terhadap perubahan kebijakan dan struktur biaya.

"Kenaikan royalti dan HPM memang meningkatkan penerimaan negara, tetapi juga meningkatkan persepsi risiko kebijakan. Data pasar menunjukkan bahwa wacana kebijakan saja sudah mampu memicu tekanan pada saham sektor tambang, mencerminkan tingginya sensitivitas investor terhadap ketidakpastian kebijakan," tuturnya.

Oleh karena itu, imbuhnya, strategi ke depan harus menyeimbangkan antara penerimaan negara dan keberlanjutan investasi.

"In this context, the mining sector projections for 2026 need to be interpreted in a step-by-step manner, while also considering the risk of extreme events [black swan] that are increasingly occurring in global economic dynamics," he said, as quoted on Monday (May 18, 2026).

In summary, he added, the mining sector's dynamics throughout 2026 show a clear pattern: contraction in the first and second quarters, stabilization in the third quarter, and limited recovery in the fourth quarter. Overall, annual growth in the sector is estimated to be in the range of -1.5% to +1%, making 2026 a transition year.

However, amidst these dynamics, an equally important issue is how to create certainty of sustainable investment.

Edi emphasized that the mining sector, particularly HPAL-based nickel downstream processing, is highly capital-intensive, with investment requirements reaching US\$2.5-US\$4 billion per project. Under these conditions, investment decisions are highly sensitive to changes in policy and cost structures.

"The increase in royalties and HPM does increase state revenue, but it also increases the perception of policy risk. Market data shows that policy discourse alone can trigger pressure on mining sector stocks, reflecting investors' heightened sensitivity to policy uncertainty," he said.

Therefore, he added, future strategies must balance state revenue and investment sustainability.

Di sisi lain, Perhimpunan Ahli Pertambangan Indonesia (Perhapi) meminta pemerintah melibatkan pelaku industri dalam pembahasan deregulasi sektor mineral dan batu bara (minerba) menyusul banyaknya aturan baru yang dinilai membebani investasi dan operasional industri tambang nasional.

Ketua Umum Perhapi Sudirman Widhy Hartono mengatakan rencana Presiden Prabowo Subianto terkait dengan Satgas Deregulasi patut diapresiasi karena menunjukkan adanya kesadaran pemerintah terhadap hambatan investasi yang muncul akibat berbagai regulasi baru.

Kendati demikian, Sudirman menekankan bahwa pembentukan satgas tersebut perlu diikuti dialog langsung dengan para pelaku industri tambang. "Diwakili oleh asosiasi-asosiasi industri guna mendapatkan masukan yang lebih jernih mengenai situasi dan kondisi riil di lapangan," ujarnya kepada Bisnis, Jumat (15/5/2026).

Menurut Sudirman, berbagai regulasi baru belakangan ini telah menimbulkan tekanan besar terhadap industri pertambangan dan penghiliran mineral. Sejumlah kebijakan yang dikeluhkan pelaku usaha antara lain kenaikan royalti dan pajak, kewajiban parkir devisa hasil ekspor (DHE) sebesar 50% selama satu tahun, hingga pembatasan kuota produksi bijih nikel melalui persetujuan RKAB 2026.

Selain itu, industri juga menyoroti aturan HPM baru yang disebut memicu lonjakan harga bijih nikel, pengenaan denda pembukaan lahan hutan, serta penundaan sejumlah proyek pembangkit listrik tenaga air (PLTA).

Dia mengungkapkan bahwa keluhan tersebut sejatinya telah lama disuarakan berbagai asosiasi pertambangan nasional seperti Indonesian Mining Association (IMA), Asosiasi Pertambangan Batubara Indonesia (APBI), dan Asosiasi Penambang Nikel Indonesia (APNI). Keluhan serupa belakangan turut disampaikan oleh kamar dagang dan industri China.

On the other hand, the Indonesian Mining Experts Association (Perhapi) has asked the government to involve industry players in discussions on deregulation of the mineral and coal (minerba) sector following the many new regulations deemed to burden investment and operations of the national mining industry.

Perhapi Chairman Sudirman Widhy Hartono said President Prabowo Subianto's plan regarding the Deregulation Task Force deserves appreciation because it shows the government's awareness of investment obstacles arising from various new regulations.

However, Sudirman emphasized that the formation of the task force requires direct dialogue with mining industry players. "Represented by industry associations to obtain clearer input on the real situation and conditions on the ground," he told Bisnis on Friday (May 15, 2026).

According to Sudirman, various recent new regulations have put significant pressure on the mining and downstream mineral processing industries. Some of the policies complained about by business actors include increases in royalties and taxes, the requirement to park 50% of export proceeds (DHE) for one year, and restrictions on nickel ore production quotas through the 2026 Work Plan and Budget (RKAB) approval.

In addition, the industry also highlighted the new HPM regulations, which are said to have triggered a surge in nickel ore prices, the imposition of fines for forest clearing, and the delay of several hydroelectric power (PLTA) projects.

He revealed that these complaints had long been voiced by various national mining associations, such as the Indonesian Mining Association (IMA), the Indonesian Coal Mining Association (APBI), and the Indonesian Nickel Miners Association (APNI). Similar complaints were recently voiced by the Chinese Chamber of Commerce and Industry.

Sudirman berpendapat perubahan regulasi yang terjadi secara cepat telah mengganggu keberlangsungan operasional tambang maupun industri hilir.

“Perubahan regulasi tersebut telah membuat sektor industri pertambangan 'berantakan', terbukti dengan banyaknya kasus terhentinya operasional tambang maupun operasional industri hilirnya seperti smelter,” tuturnya.

Tak ayal, ribuan pekerja dari sektor pertambangan telah mengalami pemutusan hubungan kerja dari adanya regulasi baru di sektor industri pertambangan ini. Dia mengatakan kehadiran regulasi anyar turut berdampak ke ekonomi masyarakat, khususnya di wilayah-wilayah sekitar lokasi operasional industri tambang.

Perhapi pada prinsipnya mendukung langkah pemerintah meningkatkan penerimaan negara dari sektor minerba, termasuk melalui penyesuaian tarif royalti. Namun, Sudirman mengingatkan kebijakan tersebut harus tetap mempertimbangkan keberlanjutan industri. Editor : Nurbaiti

Sudirman believes that the rapid regulatory changes have disrupted the continuity of mining operations and downstream industries.

“These regulatory changes have thrown the mining industry into disarray, as evidenced by the numerous cases of halted mining operations and downstream industry operations, such as smelters,” he said.

Unsurprisingly, thousands of workers in the mining sector have been laid off due to the new regulations in the mining industry. He said the new regulations have also impacted the local economy, particularly in areas surrounding mining operations.

Perhapi, in principle, supports the government's move to increase state revenue from the mineral and coal sector, including through adjustments to royalty rates. However, Sudirman emphasized that such policies must still consider the industry's sustainability. Editor: Nurbaiti

INVESTOR.ID

Harga Batu Bara Naik, China Kembali Bergantung pada Energi Fosil

Penulis : Indah Handayani

HARGA batu bara naik pada perdagangan Senin (18/5/2026). Kenaikan itu didorong meningkatnya penggunaan batu bara di China di tengah krisis energi global akibat perang Iran dan terganggunya pasokan LNG dunia.

Berdasarkan data perdagangan, harga batu bara Newcastle kontrak Mei 2026 naik US\$ 0,8 menjadi US\$ 132,5 per ton. Kontrak Juni 2026 melonjak US\$ 1,5 ke level US\$ 138 per ton, sedangkan Juli 2026 melesat US\$ 1,6 menjadi US\$ 140,45 per ton.

Rising Coal Prices Require China to Rely on Fossil Fuels Again

Author: Indah Handayani

COAL prices rose in trading on Monday (May 18, 2026). The increase was driven by increased coal use in China amid the global energy crisis caused by the Iran war and disruptions to global LNG supplies.

Based on trade data, the price of Newcastle coal for the May 2026 contract rose US\$0.8 to US\$132.50 per ton. The June 2026 contract jumped US\$1.50 to US\$138 per ton, while the July 2026 contract jumped US\$1.60 to US\$140.45 per ton.

Sementara itu, harga batu bara Rotterdam bergerak juga menguat. Kontrak Mei 2026 naik US\$ 1,4 menjadi US\$ 110,6 per ton. Kontrak Juni 2026 menguat US\$ 2,65 menjadi US\$ 118,45 per ton, sedangkan Juli 2026 naik US\$ 2,7 ke level US\$ 120,8 per ton.

Dikutip dari Bloomberg, China semakin meningkatkan penggunaan batu bara untuk pembangkit listrik di tengah krisis energi global akibat perang Iran. Kondisi tersebut terlihat dari kenaikan produksi listrik termal selama empat bulan berturut-turut pada April 2026.

Produksi listrik termal China naik 3,1% dibanding periode sama tahun lalu untuk memenuhi meningkatnya kebutuhan listrik domestik. Di sisi lain, produksi listrik dari turbin angin dan pembangkit nuklir justru mengalami penurunan.

Ironisnya, produksi batu bara China malah turun 1% pada April, periode yang biasanya identik dengan pemeliharaan musiman tambang.

Kondisi tersebut mencerminkan tantangan besar yang dihadapi Beijing dalam menjaga stabilitas energi nasional setelah konflik Iran memicu gangguan besar di pasar energi global.

Penutupan de facto Selat Hormuz telah menghambat sekitar seperlima pasokan gas alam cair (LNG) dunia. Akibat lonjakan harga LNG, China mulai mengurangi impor gas alam dan kembali mengandalkan batu bara sebagai sumber utama pembangkit listrik.

Harga Domestik Melonjak

Harga batu bara termal acuan domestik China tercatat melonjak sekitar 23% sejak awal tahun. Pemerintah bahkan meminta pembangkit listrik meningkatkan stok batu bara menjelang musim panas yang biasanya memicu lonjakan konsumsi listrik.

Meanwhile, Rotterdam coal prices also strengthened. The May 2026 contract rose US\$1.45 to US\$110.60 per ton. The June 2026 contract rose US\$2.65 to US\$118.45 per ton, while the July 2026 contract rose US\$2.75 to US\$120.80 per ton.

According to Bloomberg, China is increasing its use of coal for power generation amid the global energy crisis caused by the Iran war. This is evident in the increase in thermal power production for four consecutive months in April 2026.

China's thermal power production rose 3.1% year-on-year to meet rising domestic electricity demand. Meanwhile, electricity production from wind turbines and nuclear power plants declined.

Ironically, China's coal production actually fell 1% in April, a period typically associated with seasonal mine maintenance.

This situation reflects the major challenges Beijing faces in maintaining national energy stability after the Iran conflict triggered major disruptions in the global energy market.

The de facto closure of the Strait of Hormuz has cut off approximately one-fifth of the world's liquefied natural gas (LNG) supply. Due to the surge in LNG prices, China has begun reducing natural gas imports and is returning to relying on coal as its primary source of electricity generation.

Domestic Prices Soar

China's benchmark domestic thermal coal price has surged by around 23% since the start of the year. The government has even asked power plants to increase coal stocks ahead of the summer season, which typically triggers a surge in electricity consumption.

Meski demikian, reli harga batu bara mulai kehilangan momentum setelah perusahaan utilitas menolak kenaikan biaya yang terlalu tinggi. Pelaku pasar juga khawatir pemerintah China dapat memberlakukan pembatasan harga apabila kenaikan terus berlanjut.

Di sisi lain, pertumbuhan energi bersih di China mulai kehilangan momentum. Produksi listrik tenaga angin pada April turun 5% dibanding tahun sebelumnya meski kapasitas turbin baru terus bertambah.

Produksi listrik nuklir juga melemah akibat sejumlah pembangkit menjalani pemeliharaan. Sementara itu, pembangkit listrik tenaga surya skala besar dan tenaga air masih mencatat pertumbuhan.

Performa energi terbarukan yang melemah menjadi perhatian serius karena pembangunan turbin angin dan panel surya baru juga melambat dibanding rekor pertumbuhan tahun lalu.

Selain itu, tingkat curtailment atau pemborosan listrik energi bersih meningkat akibat keterbatasan jaringan distribusi. Operator listrik China kini mempercepat pembangunan jaringan transmisi dan fasilitas penyimpanan baterai untuk mendukung distribusi energi bersih yang lebih stabil. Editor: Indah Handayani

However, the coal price rally began to lose momentum after utility companies rejected excessive cost increases. Market participants also feared that the Chinese government could impose price caps if the increases continued.

Meanwhile, China's clean energy growth is starting to lose momentum. Wind power production in April fell 5% year-on-year, despite continued expansion of new turbine capacity.

Nuclear power production also weakened due to several plants undergoing maintenance. Meanwhile, large-scale solar and hydropower plants continued to record growth.

The weakening performance of renewable energy is a serious concern as the construction of new wind turbines and solar panels has also slowed compared to last year's record growth.

Furthermore, the curtailment rate, or waste of clean energy, is increasing due to limited distribution networks. Chinese electricity operators are now accelerating the construction of transmission networks and battery storage facilities to support a more stable distribution of clean energy. Editor: Indah Handayani

[Kontari.co.id](https://www.kontari.co.id)

Perhapi Soroti Keluhan Kadin China, Berpotensi Pangkas Outlook Industri Tambang RI

Reporter: Arif Ferdianto | Editor: Herlina Kartika Dewi

PROTES yang dilayangkan Kamar Dagang dan Industri (Kadin) China terkait ketidakpastian iklim berusaha di Indonesia mendapat sorotan bagi sektor hulu dan hilir pertambangan.

Perhapi Highlights China's Chamber of Commerce and Industry Complaints, Potentially Deteriorating Indonesia's Mining Industry Outlook

Reporter: Arif Ferdianto | Editor: Herlina Kartika Dewi

THE PROTEST filed by the Chinese Chamber of Commerce and Industry regarding the uncertain business climate in Indonesia has drawn attention from both the upstream and downstream mining sectors.

Kebijakan regulasi yang dinilai berubah secara mendadak dikhawatirkan bakal menurunkan peringkat daya saing investasi Indonesia di mata global.

Ketua Dewan Penasihat Perhimpunan Ahli Pertambangan Indonesia (Perhapi), Rizal Kasli menilai, keluhan tersebut merupakan cerminan dari tersendatnya jalur birokrasi dan tata kelola perizinan nasional.

Menurutnya, perubahan aturan yang tiba-tiba, mulai dari pemotongan kuota Rencana Kerja dan Anggaran Biaya (RKAB) hingga lonjakan royalti, telah mengerek biaya operasional para pelaku usaha smelter.

"Keluhan Kadin China di Indonesia lebih menyoroti ketidakpastian iklim berusaha di Indonesia. Beberapa faktor yang dikeluhkan adalah perubahan regulasi yang dadakan, pemotongan quota produksi terutama nikel yang menyebabkan banyak smelter tidak bisa beroperasi karena kekurangan pasokan bijih nikel," ujarnya kepada Kontan.co.id, Senin (18/5/2026).

Rizal menambahkan, kerumitan kian bertambah akibat mandeknya sistem perizinan berbasis online yang belum mengadopsi otomatisasi penuh. Selain masalah internal birokrasi dan pungutan liar, beban perusahaan smelter nikel semakin berat menyusul adanya aturan penempatan Devisa Hasil Ekspor (DHE) SDA serta lonjakan harga bahan penolong akibat eskalasi geopolitik di Selat Hormuz.

"Peraturan baru tentang DHE yang harus ditempatkan selama 12 bulan di bank BUMN juga menambah beban perusahaan yang harus mencari pinjaman baru untuk membiayai biaya operasional selama 12 bln ke depan. Sulfur terhenti supply akibat terblokirnya jalur transportasi selat Hormuz akibat perang AS-Israel vs Iran. Harga sulfur...

It is feared that the sudden change in regulatory policies will lower Indonesia's investment competitiveness ranking in the eyes of the global community.

The Chairman of the Advisory Board of the Indonesian Mining Experts Association (Perhapi), Rizal Kasli, assessed that the complaint was a reflection of the stagnation in the bureaucratic pathway and national licensing governance.

According to him, sudden changes in regulations, ranging from cuts in the Work Plan and Budget (RKAB) quota to a surge in royalties, have increased the operational costs of smelter businesses.


"The complaints from the Chinese Chamber of Commerce and Industry (Kadin) in Indonesia highlight the uncertainty of the business climate in Indonesia. Some of the factors cited include sudden regulatory changes and production quota cuts, particularly for nickel, which have caused many smelters to shut down due to a shortage of nickel ore," he told Kontan.co.id on Monday (May 18, 2026).

Rizal added that the complexity is increasing due to the stagnant online licensing system, which has not yet adopted full automation. In addition to internal bureaucratic issues and illegal levies, the burden on nickel smelters is also increasing due to regulations on the placement of Export Proceeds (DHE) from natural resources and the surge in prices of auxiliary materials due to geopolitical escalation in the Strait of Hormuz.

"The new regulation requiring DHE to be placed in a state-owned bank for 12 months also adds to the burden on companies, who must seek new loans to cover operational costs for the next 12 months. Sulfur supply has been disrupted due to the blockage of the Strait of Hormuz transportation route due to the US-Israel-Iran war. Sulfur prices...


Harga sulfur juga sudah melambung tidak terkendali dimana sebelum perang harganya di kisaran US\$ 200 per ton, saat ini harganya sekitar US\$ 900 per ton atau naik sekitar 350%," papar Rizal.

Melihat kondisi yang kian menjepit dunia usaha ini, Rizal meminta pemerintah untuk segera melakukan evaluasi total terhadap efisiensi birokrasi. Pasalnya, dampak dari sengkabut perizinan dan keterbatasan pasokan bahan baku ini sudah mulai memicu gelombang pemutusan hubungan kerja (PHK) di daerah-daerah sentra pertambangan.

"Pemerintah seyogianya melakukan evaluasi menyeluruh terhadap efisiensi birokrasi agar competitiveness index kita tidak turun di mata investor global. Dikhawatirkan akibatnya adalah outlook industri terutama pertambangan di Indonesia bisa turun peringkatnya. Akibat pemotongan quota produksi, masalah perizinan dan RKAB saat ini sudah terjadi pemutusan hubungan kerja di beberapa daerah," pungkasnya. 

Sulfur prices have also soared uncontrollably, from around US\$200 per ton before the war to around US\$900 per ton, an increase of around 350%," Rizal explained.

Seeing the increasingly pressing conditions facing the business world, Rizal urged the government to immediately conduct a comprehensive evaluation of bureaucratic efficiency. He noted that the impact of the licensing mess and limited raw material supply has already begun to trigger a wave of layoffs in mining centers.

"The government should conduct a comprehensive evaluation of bureaucratic efficiency to prevent our competitiveness index from dropping in the eyes of global investors. The concern is that this could lead to a decline in the industry's ranking, particularly in mining, in Indonesia. Production quota cuts, licensing issues, and the current state budget (RKAB) have already resulted in layoffs in several regions," he concluded. 



RI Baru Mau Garap Harta Karun Langka, Tetangga Sudah Punya Pabriknya

ven, CNBC Indonesia

INDONESIAN Mining Institute (IMI) menyoroti ketertinggalan Indonesia dalam hilirisasi Logam Tanah Jarang (LTJ) dibandingkan dengan negara-negara tetangga dan pemain global lainnya. Meskipun memiliki potensi cadangan yang melimpah, Indonesia saat ini masih berada pada tahap eksplorasi awal dan belum memiliki fasilitas pengolahan mineral kritis tersebut dalam skala ekonomi.

Indonesia is just starting to develop rare treasures, but its neighbors already have factories

ven, CNBC Indonesia

THE INDONESIAN Mining Institute (IMI) has highlighted Indonesia's lagging behind neighboring countries and other global players in the downstream processing of rare earth metals (LTJ). Despite its abundant potential reserves, Indonesia is currently in the early exploration stages and lacks economic-scale processing facilities for these critical minerals.

Chairman IMI Irwandy Arif menjelaskan, pengembangan industri LTJ di Tanah Air masih menghadapi kendala dalam penguasaan teknologi pemrosesan. Ia menyebutkan sejumlah negara seperti Malaysia, India, hingga China jauh lebih maju dengan mengoperasikan pabrik pemurnian terintegrasi yang menjadi tulang punggung rantai pasok dunia.

"Jadi kalau kita bicara Logam Tanah Jarang di Indonesia ini sebenarnya belum ada yang pengalaman, Pak. Jadi kita masih pada tahap awal," ucapnya dalam Webinar Badan Industri Mineral (BIM): Prospek dan Masa Depan Mineral Logam Tanah Jarang Indonesia, dikutip Senin (18/5/2026).

Irwandy memaparkan bahwa beberapa negara di kawasan regional sudah memiliki industri pengolahan LTJ yang menjadi tolok ukur (benchmark) teknologi. Sebagai contoh, perusahaan asal Australia, Lynas Rare Earths (sebelumnya bernama Lynas Corporation), telah lama mengoperasikan fasilitas pemurnian di Pahang, Malaysia, guna mengolah konsentrat lantanit dari tambang Mount Weld Australia.

"Lynas Corporation yang dari Australia yang punya pabrik di Malaysia, ini salah satu yang pernah dirintis diupayakan untuk kerja sama dengan Timah tapi kemudian belum berhasil. Itu sebenarnya kita lihat ini lokasinya di Pahang, Malaysia," jelasnya.

Selain Malaysia, India juga telah memiliki industri pengolahan mandiri melalui Indian Rare Earths yang mengolah monasit menggunakan teknologi caustic cracking. Di tingkat global, dominasi mutlak masih dipegang oleh China yang mengendalikan sekitar 91% proses pemurnian dan pemisahan logam tanah jarang di dunia.

IMI Chairman Irwandy Arif explained that the development of the LTJ industry in Indonesia still faces obstacles in mastering processing technology. He noted that several countries, such as Malaysia, India, and China, are far more advanced, operating integrated refining plants that serve as the backbone of the global supply chain.

"So, if we're talking about rare earth metals in Indonesia, there's actually no experience yet, sir. So we're still in the early stages," he said in the Mineral Industry Agency (BIM) Webinar: Prospects and Future of Rare Earth Minerals in Indonesia, quoted on Monday (May 18, 2026).

Irwandy explained that several countries in the region already have LTJ processing industries that serve as technological benchmarks. For example, the Australian company, Lynas Rare Earths (formerly Lynas Corporation), has long operated a refining facility in Pahang, Malaysia, to process lanthanite concentrate from Australia's Mount Weld mine.

"Lynas Corporation, from Australia, has a factory in Malaysia. This is one of the companies that attempted to collaborate with Timah, but it was unsuccessful. We actually saw that the location is in Pahang, Malaysia," he explained.

Besides Malaysia, India also has its own processing industry through Indian Rare Earths, which processes monazite using caustic cracking technology. Globally, China still holds absolute dominance, controlling approximately 91% of the world's rare earth refining and separation processes.

"68 sampai 70% produksi tambang logam tanah jarang dunia dari Tiongkok. Lebih 90% persisnya kurang lebih 91% itu proses pemurnian dan pemisahan global dikuasai oleh mereka juga. Timur Tengah memiliki minyak tetapi Tiongkok memiliki logam tanah jarang," paparnya.

Berdasarkan catatannya, PT Timah Tbk sebenarnya telah berupaya melakukan rintisan kerja sama dengan sedikitnya enam perusahaan internasional dari Inggris, Malaysia, hingga Kanada sejak tahun 2018. Namun, berbagai peninjauan tersebut hingga kini belum membuahkan kesepakatan final untuk membangun fasilitas pengolahan monasit guna mendapatkan logam tanah jarang, uranium, dan torium.

"Saya ceritakan rintisan-rintisan kerja sama yang dilakukan oleh PT Timah itu dengan perusahaan-perusahaan yang ada di dunia untuk mengolah monasit di sana untuk mendapatkan logam tanah jarang, uranium, sama torium itu ada enam kalau enggak salah tetapi belum tercapai kesepakatan sampai sekarang," tutur Irwandy.

Saat ini, tantangan utama Indonesia adalah mengejar keterbatasan fasilitas pengolahan dan pemurnian di dalam negeri agar nilai ekonomi mineral tersebut dapat dimaksimalkan. Pemerintah telah membentuk Badan Industri Mineral (BIM) dan PT Perminas sebagai langkah strategis untuk mempercepat riset dan penguasaan teknologi pengolahan LTJ nasional.

"Nilai ekonomi mineral belum dapat dimaksimalkan karena belum mempunyai teknologi hilirisasi yang memadai. Ini yang tantangan utamanya. Tetapi di samping tantangan utama ada peluang strategis yaitu penguasaan teknologi pemrosesan LTJ yang risetnya sedang dilakukan oleh BIM atas penugasan dari Presiden," tandasnya. (ven/wia)

"China accounts for 68 to 70% of the world's rare earth metal mining production. More than 90%, or approximately 91%, of the global refining and separation processes. The Middle East has oil, but China has rare earth metals," he explained.

Based on its records, PT Timah Tbk has actually attempted to initiate cooperation with at least six international companies from the UK, Malaysia, and Canada since 2018. However, these various explorations have not yet resulted in a final agreement to build a monazite processing facility to obtain rare earth metals, uranium, and thorium.

"I'll tell you about the pioneering collaborations that PT Timah has undertaken with companies around the world to process monazite there to obtain rare earth metals, uranium, and thorium. There are six of them, if I'm not mistaken, but no agreement has been reached yet," said Irwandy.

Indonesia's current primary challenge is addressing the limited domestic processing and refining facilities to maximize the economic value of these minerals. The government has established the Mineral Industry Agency (BIM) and PT Perminas (National Mineral Resources Corporation) as a strategic step to accelerate research and mastery of national LTJ processing technology.

"The economic value of minerals has not been maximized due to the lack of adequate downstream processing technology. This is the main challenge. However, alongside this main challenge, there is a strategic opportunity: mastering LTJ processing technology, research on which is currently being conducted by BIM on assignment from the President," he concluded. (ven/wia)

BT Bloomberg Technoz

ESDM Bekukan 50 Lebih IUP Minerba Negara Belum Laporan RKAB 2026

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) membekukan lebih dari 50 izin usaha pertambangan (IUP) mineral dan batu bara (minerba) yang belum memiliki Rencana Kerja dan Anggaran Biaya (RKAB) 2026.

Direktur Jenderal Minerba Kementerian ESDM Tri Winarno menyatakan Ditjen Minerba sudah memberikan surat peringatan (SP) 1 hingga 3 kepada para pemegang IUP tersebut, sebelum akhirnya melakukan pembekuan izin.

Tri juga memastikan para pemegang IUP tersebut masih dapat mengajukan RKAB 2026 ke Kementerian ESDM dalam waktu 90 hari, setelah itu Ditjen Minerba memiliki kewenangan mencabut IUP tersebut.

"*Pokoknya* kalau misalnya dia belum bisa menyampaikan, belum menyampaikan RKAB sesuai dengan waktunya, kita mengenakan yang pertama teguran 1, 2, 3, begitu ini kita sanksi, kenakan sanksi pemberhentian," kata Tri kepada awak media di Kantor Kementerian ESDM, Senin (18/5/2026).

"Sepertinya iya [lebih dari 50]. *Pokoknya* kalau misalnya ini [tidak memenuhi persyaratan RKAB], kita berikan peringatan, kita beri teguran, kalau misalnya *enggak* ini [memenuhi persyaratan], ya pemberhentian [izin tambang]," tegas dia.

Di sisi lain, Tri mengungkapkan sejumlah permasalahan masih ditemukan pada beberapa RKAB yang diajukan pemegang IUP tersebut.

The Ministry of ESDM has frozen over 50 IUP for failing to submit the 2026 RKAB

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has frozen more than 50 mineral and coal (minerba) mining business permits (IUP) that do not yet have a 2026 Work Plan and Budget (RKAB).

The Director General of Mineral and Coal at the Ministry of Energy and Mineral Resources, Tri Winarno, stated that the Directorate General of Mineral and Coal had issued warning letters (SP) 1 to 3 to the IUP holders before finally freezing the permits.

Tri also confirmed that the IUP holders can still submit the 2026 RKAB to the Ministry of Energy and Mineral Resources within 90 days, after which the Directorate General of Mineral and Coal has the authority to revoke the IUP.

"*Basically*, if he hasn't been able to deliver it, hasn't submitted the RKAB on time, we will first issue a warning number 1, 2, 3, and then we will impose sanctions, including dismissal," Tri told the media crew at the Ministry of Energy and Mineral Resources Office on Monday (May 18, 2026).

"It seems likely [more than 50]. *Basically*, if this [does not meet the RKAB requirements], we will issue a warning, we will issue a reprimand. If this [*does not* meet the requirements], then the [mining permit] will be terminated," he stressed.

On the other hand, Tri revealed that a number of problems were still found in several RKABs submitted by the IUP holders.

Misalnya; belum adanya pihak yang berkompoten atau *competent person*, sumber daya cadangan belum dilaporkan atau belum divalidasi, hingga *feasibility study* (FS) yang tak sesuai.

"Namun, rata-rata [kendalanya] terkait dengan sumber daya cadangan. Kalau misalnya *enggak* terkait dengan itu, kalau misalnya masih memungkinkan hanya masalah pemahaman dan lain sebagainya, bisa kita *coaching*," tutur Tri.

Sebelumnya, Kementerian ESDM kembali memanggil 106 pemegang IUP yang belum memiliki persetujuan RKAB 2026.

Sekretaris Ditjen Minerba Kementerian ESDM terdahulu, Siti Sumilah Rita Susilawati, menyatakan pemanggilan dilakukan untuk memberikan pelatihan penyusunan dan pengajuan RKAB, usai sebelumnya telah memberikan SP 1 hingga 3.

Rita juga berharap pelatihan tersebut dapat membuat para pemegang IUP mengajukan RKAB sesuai standar yang berlaku, sehingga dapat segera disetujui Ditjen Minerba Kementerian ESDM.

"Sekarang itu di Minerba lagi ada *coaching* RKAB yang semuanya belum selesai yang masih mendapatkan kendala pada Rabu dan Kamis; Rabu untuk batu bara, Kamis untuk mineral. Semua perusahaan yang sedang dalam proses evaluasi itu dikasih *coaching* jadi biar semuanya benar," kata Rita kepada awak media, di kawasan Jakarta Selatan, Rabu (29/4/2026).

Dia menegaskan seluruh perusahaan yang belum memiliki RKAB tersebut tak dapat melakukan penambangan, hanya dapat melakukan pemeliharaan tambang.

Dalam surat Ditjen Minerba bernomor T-396/MB.04/DBM.OP/2026 yang diterbitkan 16 April 2026, dijelaskan peringatan pertama telah disampaikan pada 4 Desember 2025.

For example, there is no competent party or *competent person*, reserve resources have not been reported or validated, and *the feasibility study* (FS) is not appropriate.

"However, the average [obstacle] is related to backup resources. If it 's *not* related to that, or if it's still possible, it's just a matter of understanding or something else, we can *provide coaching*," Tri said.

Previously, the Ministry of Energy and Mineral Resources again summoned 106 IUP holders who had not yet received approval for the 2026 RKAB.

The former Secretary of the Directorate General of Mineral and Coal at the Ministry of Energy and Mineral Resources, Siti Sumilah Rita Susilawati, stated that the summons was carried out to provide training on the preparation and submission of the RKAB, after previously issuing SP 1 to 3.

Rita also hopes that the training will enable IUP holders to submit RKAB in accordance with applicable standards, so that it can be immediately approved by the Directorate General of Mineral and Coal at the Ministry of Energy and Mineral Resources.

"Right now, Minerba is conducting training on the RKAB (Work Plan and Budget) for all of the unfinished projects, which are still facing challenges, on Wednesday and Thursday: Wednesday for coal, Thursday for minerals. All companies undergoing evaluation are receiving training to ensure everything is on track," Rita told the media in South Jakarta on Wednesday (April 29, 2026).

He emphasized that all companies that do not have an RKAB cannot carry out mining, they can only carry out mine maintenance.

In the letter from the Directorate General of Mineral and Coal numbered T-396/MB.04/DBM.OP/2026 issued on April 16, 2026, it was explained that the first warning had been delivered on December 4, 2025.

Selanjutnya, peringatan kedua disampaikan pada 26 Januari 2026 dan peringatan ketiga tahap satu disampaikan pada 9 Maret 2026.

Melalui surat tersebut, Ditjen Minerba mengundang para pemegang IUP yang belum melaporkan RKAB untuk mengetahui permasalahan yang terjadi dan menegaskan terdapat konsekuensi sanksi bagi perusahaan minerba yang tak kunjung melaporkan RKAB.

Daftar 106 perusahaan yang belum melaporkan RKAB ke Kementerian ESDM secara lengkap:

Subsequently, the second warning was delivered on January 26, 2026 and the third warning of stage one was delivered on March 9, 2026.

Through the letter, the Directorate General of Mineral and Coal invited IUP holders who had not yet reported their RKAB to be aware of the problems that had occurred and emphasized that there would be consequences of sanctions for mineral and coal companies that had not yet reported their RKAB.

List of 106 companies that have not reported their RKAB to the Ministry of ESDM in full:

1. ADITYA BUMI PERTAMBANGAN, SK IUP: HK/81/2009
2. AKAR MAS INTERNASIONAL, SK IUP: 214 TAHUN 2009
3. ALVINDO MINING RESOURCE, SK IUP: 233/DPM-PTSP/III/2018
4. ANDALAN ENERGI NUSANTARA, SK IUP: 78/DPM-PTSP/I/2018
5. ANTASENA TECHNINDO, SK IUP: 540/KEP/97/2011
6. ANUGERAH SUMBER BUMI, SK IUP: 7/1/IUP/PMDN/2023
7. ANUGRAH BUKIT BESAR, SK IUP: 167.A TAHUN 2011
8. ANUGRAH BUKIT BESAR, SK IUP: 188.45/540-157.a/2010
9. ANUGRAH BUKIT BESAR, SK IUP: 540/119 TAHUN 2014
10. ANUGRAH BUKIT BESAR, SK IUP: 540/126 TAHUN 2014
11. ANUGRAH BUKIT BESAR, SK IUP: 540/128 TAHUN 2014
12. ASFINDO STRATO, SK IUP: 570/18/IUP.OP-DPMPTSP/VI/2018
13. ASIAPASIFIK ARISTAMA ENTEBE, SK IUP: 384 TAHUN 2012
14. AULIA PRIMA PERKASA, SK IUP: 02320102020620006
15. BABEL INTI PERKASA, SK IUP: 188.4/420/ESDM/DPMPTSP/2019
16. BABEL INTI PERKASA, SK IUP: 188.4/421/ESDM/DPMPTSP/2019
17. BABEL TININDO, SK IUP: 188.44/625/DPE/2012
18. BANIRAN ALUMINA CEMPAGA, SK IUP: 1109/1/IUP/PMDN/2022
19. BATU ALAM PANGSUMA, SK IUP: 530/DISTAMBEN/2015
20. BCMG TANI BERKAH, SK IUP: 540/22/29.1.07.2/DPMPTSP/2020
21. BELITUNG INDUSTRI SEJAHTERA, SK IUP: 188.4/302/ESDM/DPMPTSP/2018
22. BELITUNG INDUSTRI SEJAHTERA, SK IUP: 188.44/1165.J/DPE/2016
23. BELITUNG INDUSTRI SEJAHTERA, SK IUP: 188.44/1165.I/K.DPE/2016
24. BINTANGDELAPAN WAHANA, SK IUP: 20/1/IUP/PMDN/2024
25. BONE JAYA TIMOR, SK IUP: 161 TAHUN 2014
26. BUKIT NICKEL, SK IUP: 188.45/540-140/2012
27. BUMI HALTENG MINING, SK IUP: 540/KEP/258/2012
28. BUMI HERO PERKASA, SK IUP: 188.4/441/ESDM/DPMPTSP/2019
29. BUMI LIPUTAN TEKNIK, SK IUP: 503/46/IUP-OP/DPMPTSP-C.I/2020
30. BUMI MATANO INDAH, SK IUP: 26/1/IUP/PMDN/2025
31. BUMI PERTIWI MAKMUR SEJAHTERA, SK IUP: 503.8/2052-BPPT/2011
32. BUMI SAKAKARYA NUSA PRATAMA, SK IUP: 502/15/DPMPTSP/IV/2018

33. CAKRAWALA AGRO BESAR, SK IUP: 188.45/540-184.A/2010
34. CAKRAWALA AGRO BESAR, SK IUP: 188.45/540-65.a/2010
35. CIPTA HUTAMA MARANTI, SK IUP: 1027/1/IUP/PMDN/2021
36. CIRINDO MINING UTAMA, SK IUP: 188.44/527/DPE/2012
37. CITRA SAHAJA SETIA, SK IUP: 540.3/SK.003/DESDM/I/2011
38. CITRA TERATAI INDAH, SK IUP: 977/1/IUP/PMDN/2021
39. CROMINDO LESTARI NUSANTARA, SK IUP: 306/KEP/HK/2014
40. EMAS HIJAU JAYA, SK IUP: 15/1/IUP/PMDN/2025
41. EMBUN PAGI, SK IUP: DPMPTSP.540/102/PTSP/IX/2020
42. FARINDO AGUNG, SK IUP: EK.540/03/XII/2010
43. FIRST PACIFIC MINING, SK IUP: 30/1/IUP/PMA/2018
44. GEMILANG LIMPAH INTERNUSA, SK IUP: 503/10-IUP/408.57/2010
45. GEMILANG LIMPAH INTERNUSA, SK IUP: 503/11-IUP/408.57/2010
46. GEMILANG MANDIRI PERKASA, SK IUP: 540/520/DESDM-G.ST/2015
47. GENBA INDO RESOURCES, SK IUP: 32/1/IUP/PMA/2017
48. GRAHA MAKMUR COALINDO, SK IUP: 570/6/IUP.OP-DPMPTSP/IV/2018
49. HALMAHERA SENTRA MINERAL, SK IUP: 540/123/HU/2011
50. HATI RAYA JAYA, SK IUP: 188.45/540-85.B/2010
51. HENGJAYA NICKEL UTAMA, SK IUP: 540.2/SK.001/DESDM/IX/2014
52. HOMKEY INTI PRIMA, SK IUP: 2/1/IUP/PMDN/2024
53. INDOMINERAL RESOURCES, SK IUP: HK/345/2013
54. INDOTAMA MINERAL INDONESIA, SK IUP: 502/2/DPMPTSP/II/2018
55. INDRA BUMI MULIA, SK IUP: 216 TAHUN 2012
56. INTAN PERDHANA PUSPA, SK IUP: 283 TAHUN 2013
57. JASINDO YAKINMAJU, SK IUP: 540.3/SK.007/DESDM/X/2012
58. KAHALA MINERA, SK IUP: 01/1/IUP/PMDN/2025
59. KARYA SAKTI PURNAMA, SK IUP: 6/1/IUP/PMDN/2023
60. KARYA SIAGA, SK IUP: 502/5/0PMPTSPML/2019
61. KEMAKMURAN PERTIWI TAMBANG, SK IUP: 188.45/138-545/2009
62. KEMILAU NUSANTARA KHATULISTIWA, SK IUP: 540/531/IUP-OP/P/DPMPTSP/2020
63. KOLAKA MINERAL RESOURCES, SK IUP: 540/157 TAHUN 2009
64. KONUT JAYA MINERAL, SK IUP: 739/BKPMD-PTSP/XII/2016
65. KRISTALIN EKALESTARI, SK IUP: 112/IUP-OPEMAS/DPMPTSP/2020
66. KURNIA TEKNIK JAYATAMA, SK IUP: 162/DPM-PTSP/II/2018
67. LAEYA CIPTA GUNA, SK IUP: 606/DPMPTSP/X/2019
68. MADINA MINING, SK IUP: 671/368/DPMPTSP/5/XI.1B/VI/2017
69. MAGHANTARA MULTIMEDIA NUSAPHALA, SK IUP: 540.3/SK.005/DESDM/XI/2011
70. MAHAKAM MAINING DEVELOPMENT, SK IUP: 503/32/IUP-OP/DPMPTSP-C.II/2019
71. MALAWA PUTRA UTAMA, SK IUP: 503/188/IUP-OP/DPMPTSP/I/2018
72. MALIBU, SK IUP: 467 TAHUN 2011
73. MALINDO BARA MURNI, SK IUP: 1516 TAHUN 2009
74. MALINDO BARA MURNI, SK IUP: 1517 TAHUN 2009
75. MANDIRI BIOFUELS, SK IUP: 540.3/SK.003/DESDM/I/2012
76. MASEMPO DALLE, SK IUP: 327 TAHUN 2011
77. MASTER LONG MINING RESOURCES, SK IUP: 540.10/21/DPMPTSP/2017

78. MEGA INDAH PERSADA, SK IUP: 540.3/SK.007/DESDM/III/2011
 79. MINERAL ELOK SEJAHTERA, SK IUP: 540/145/HU/2010
 80. MINING MAJU, SK IUP: 540/173 TAHUN 2011
 81. MITRA ABADI BERKATINDO, SK IUP: 188.44/580/DPE/2012
 82. MITRA ALAM RESOURCES, SK IUP: 2509 TAHUN 2016
 83. MITRA ALAM RESOURCES, SK IUP: 2510 TAHUN 2016
 84. MITRA SUKSES GLOBALINDO, SK IUP: 188.44/052/DPE/2012
 85. MITRA SUKSES GLOBALINDO, SK IUP: 188.44/111/DPE/2012
 86. MULIA TANGJONG, SK IUP: 540.3/SK.016/DESDM/IX/2010
 87. MULTI MENTARI INTERNUSA, SK IUP: 540.3/SK.008/DESDM/I/2011
 88. NIKELINDO SURYAKENCANA AGUNG, SK IUP: 1082/DPM-PTSP/XII/2018
 89. NOMONTANG, SK IUP: 503/DPMPTSPD/IUP-OP/285/X/2019
 90. NUGRAHA INSAN KENCANA MINING, SK IUP: 503/7030/IUP-OP/DPMTSP/XI/2020
 91. NUSA ENERGY RAYA, SK IUP: 544/15/KPPTSP/2016
 92. NUSANTARA JAYA NUSA, SK IUP: 18 TAHUN 2012
 93. PANCA DIGITAL SOLUTION, SK IUP: 58/1/IUP/PMA/2017
 94. PERSADA PRATAMA CEMERLANG, SK IUP: 503/06/IUP-OP.P/DPMTSP-C.II/2019
 95. SIMMA LODAYA, SK IUP: 540.3/SK.019/DESDM/XI/2010
 96. TALIABU MINERALINDO TATA PERSADA, SK IUP: 502/16/DPMTSP/IV/2018
 97. TANJUNG BATANGA SAKTI, SK IUP: 540.3/SK.073/DESDM/XII/2011
 98. TIARA UFTAR MANDIRI, SK IUP: 320 TAHUN 2011
 99. TIGA MAS NUSANTARA, SK IUP: 305/KEP/HK/2014
 100. TIMAH ALAM SEMESTA, SK IUP: 188.4/301/ESDM/DPMTSP/2018
 101. TONIA MITRA SEJAHTERA, SK IUP: 4/1/IUP/PMDN/2023
 102. TRINUSA BANGUN PERKASA, SK IUP: 18/1/IUP/PMDN/2024
 103. TRINUSA RESOURCES, SK IUP: 237 TAHUN 2013
 104. WANGGUDU SUMBER MINERAL, SK IUP: 1011/DPM-PTSP/XI/2017
 105. YIWAN MINING, SK IUP: 2 TAHUN 2012
 106. YULAN PRATAMA, SK IUP: 572 TAHUN 2013.
- (azr/wdh)

REPUBLIK

Hilirisasi Tembaga Didorong untuk Perkuat Industri Alutsista Nasional

**Industri tembaga bisa dongkrak
perekonomian nasional**

Reporter: Frederikus Dominggus Bata/
Redaksi: Intan Pratiwi

HILIRISASI tembaga didorong menjadi fondasi penguatan industri alat utama sistem persenjataan (alutsista) nasional.

Copper Downstreaming Encouraged to Strengthen the National Defense Equipment Industry

**The copper industry can boost the
national economy.**

Reporter: Frederikus Dominggus Bata /
Editor: Intan Pratiwi

COPPER downstreaming is being promoted as a foundation for strengthening the national primary weapons systems (alutsista) industry.

Langkah itu dinilai penting agar Indonesia tidak terus bergantung pada impor bahan baku strategis untuk kebutuhan industri pertahanan.

Indonesia saat ini memiliki sekitar 3 persen cadangan tembaga dunia. Data Kementerian Investasi/BKPM menempatkan Indonesia di peringkat ketujuh cadangan tembaga dunia dan peringkat ke-11 dalam produksi tambang tembaga global.

Namun, kapasitas industri hilir tembaga nasional masih tertinggal. Industri hilir tembaga Indonesia berada di peringkat ke-18 dunia, di bawah Jepang, India, Korea Selatan, hingga Bulgaria yang tidak memiliki cadangan mineral tembaga.

Salah satu produk hilir strategis yang kini menjadi perhatian adalah brass cup, bahan baku selongsong amunisi yang selama ini masih dipenuhi melalui impor. Wakil Ketua Komisi I DPR RI Dave Laksono menilai hilirisasi tembaga memiliki posisi strategis dalam memperkuat industri pertahanan nasional, terutama untuk mendukung kemandirian produksi alutsista dan amunisi dalam negeri.

Menurut dia, pengolahan tembaga secara terintegrasi dapat dimanfaatkan sebagai bahan baku alutsista, amunisi, hingga teknologi pertahanan strategis. "Dengan adanya integrasi antara sektor pertambangan dan industri pertahanan, Indonesia tidak hanya mengurangi ketergantungan pada impor bahan baku, tetapi juga memperkuat posisi dalam menjaga kedaulatan dan keamanan nasional," kata Dave di Jakarta, dikutip Senin (18/5/2026).

Urgensi hilirisasi tersebut tercermin dari tren impor tembaga dan produk turunannya yang terus meningkat. Berdasarkan data Perkembangan Impor Nonmigas Kementerian Perdagangan,...

This step is considered crucial to prevent Indonesia from becoming dependent on imports of strategic raw materials for its defense industry needs.

Indonesia currently holds approximately 3 percent of the world's copper reserves. Data from the Ministry of Investment/BKPM places Indonesia seventh in terms of global copper reserves and 11th in global copper mine production.

However, the national downstream copper industry's capacity still lags behind. Indonesia's downstream copper industry ranks 18th globally, behind Japan, India, South Korea, and even Bulgaria, which has no copper reserves.

One strategic downstream product currently receiving attention is brass cups, a raw material for ammunition casings, which have been imported. Dave Laksono, Deputy Chairman of Commission I of the Indonesian House of Representatives, believes that downstream copper production plays a strategic role in strengthening the national defense industry, particularly in supporting the independence of domestic defense equipment and ammunition production.

According to him, integrated copper processing can be used as a raw material for defense equipment, ammunition, and even strategic defense technology. "With the integration of the mining sector and the defense industry, Indonesia will not only reduce its dependence on imported raw materials but also strengthen its position in safeguarding national sovereignty and security," Dave said in Jakarta, as quoted on Monday (May 18, 2026).

The urgency of downstreaming is reflected in the steadily increasing import trend of copper and its derivative products. According to data from the Ministry of Trade's Non-Oil and Gas Import Development,...

Berdasarkan data Perkembangan Impor Nonmigas Kementerian Perdagangan, nilai impor tembaga dan produk turunannya tumbuh rata-rata 5,11 persen per tahun sepanjang 2021-2025. Secara kumulatif, nilai impor tersebut meningkat 15,27 persen dibandingkan periode sebelumnya.

Dave optimistis hilirisasi yang dijalankan secara konsisten dapat membangun ekosistem pertahanan yang lebih mandiri dan berdaya saing. Itu sejalan dengan politik luar negeri bebas aktif serta komitmen menjadikan sektor pertahanan sebagai pilar stabilitas nasional.

"Komisi I DPR RI akan terus mendorong sinergi antara pemerintah, BUMN, dan sektor swasta agar hilirisasi tembaga benar-benar memberikan manfaat nyata bagi industri pertahanan nasional, sekaligus mendukung pencapaian tujuan pembangunan berkelanjutan," ujarnya.

Di sisi produksi, langkah konkret mulai dijalankan oleh Holding Industri Pertambangan MIND ID melalui PT Freeport Indonesia. PTFI bekerja sama dengan Holding Industri Pertahanan DEFEND ID melalui PT Pindad untuk memproduksi brass cup di Gresik. Fasilitas tersebut dirancang memiliki kapasitas produksi 10 ribu ton per tahun guna memenuhi kebutuhan komponen amunisi dalam negeri.

Ke depan, MIND ID juga berencana mengembangkan fasilitas hilirisasi untuk memproduksi batang tembaga dan kawat tembaga berkapasitas 300 ribu ton per tahun, serta pipa tembaga berkapasitas 100 ribu ton per tahun. Seluruh produk tersebut berbasis katoda tembaga hasil produksi Freeport Indonesia.

Produk hilirisasi tembaga tersebut juga dinilai dapat menjadi bahan baku bagi berbagai industri pertahanan yang membutuhkan material berbasis tembaga. Langkah itu...

According to data from the Ministry of Trade's Non-Oil and Gas Import Development, the import value of copper and its derivative products grew by an average of 5.11 percent annually from 2021 to 2025. Cumulatively, this import value increased by 15.27 percent compared to the previous period.


Dave is optimistic that consistent downstreaming can build a more independent and competitive defense ecosystem. This aligns with the country's independent and active foreign policy and its commitment to making the defense sector a pillar of national stability.

"Commission I of the Indonesian House of Representatives will continue to encourage synergy between the government, state-owned enterprises, and the private sector to ensure that copper downstreaming truly provides tangible benefits to the national defense industry and supports the achievement of sustainable development goals," he said.

On the production side, concrete steps have been taken by the Mining Industry Holding MIND ID through PT Freeport Indonesia. PTFI is collaborating with the Defense Industry Holding DEFEND ID through PT Pindad to produce brass cups in Gresik. The facility is designed to have a production capacity of 10,000 tons per year to meet domestic ammunition component needs.

Going forward, MIND ID also plans to develop downstream facilities to produce copper rods and wire with a capacity of 300,000 tons per year, as well as copper pipes with a capacity of 100,000 tons per year. All of these products are based on copper cathodes produced by Freeport Indonesia.

These downstream copper products are also considered potential raw materials for various defense industries requiring copper-based materials. This step is...

Langkah itu menjadi bagian dari upaya MIND ID sebagai perusahaan milik negara dalam meningkatkan nilai tambah komoditas mineral melalui hilirisasi di dalam negeri. 

This step is part of MIND ID's efforts, as a state-owned company, to increase the added value of mineral commodities through domestic downstream processing.



TAMBANG

MDKA Komitmen Gunakan Energi Bersih dalam Operasional Pertambangan

Rian Wahyuddin

PT MERDEKA Copper Gold Tbk (BEI: MDKA) menegaskan komitmennya dalam pemanfaatan energi bersih untuk mendukung operasional pertambangan yang lebih berkelanjutan dan rendah emisi.

Langkah tersebut dilakukan seiring pengembangan sejumlah proyek strategis Grup Merdeka, termasuk Tambang Emas Pani yang dikelola oleh anak usaha PT Merdeka Gold Resources Tbk (BEI: EMAS) di Gorontalo dan pengembangan operasional nikel di Sulawesi.

Presiden Direktur PT Merdeka Copper Gold Tbk, Albert Saputro mengatakan bahwa transisi energi dan pengelolaan lingkungan menjadi bagian penting dalam pengembangan operasional perusahaan ke depan.

"Seiring pengembangan proyek-proyek strategis Merdeka, kami terus mendorong penerapan operasional pertambangan yang lebih efisien, rendah emisi, dan berkelanjutan. Langkah ini merupakan bagian dari komitmen jangka panjang perusahaan dalam mendukung praktik pertambangan yang bertanggung jawab," ujar Albert dalam keterangannya, Senin (18/5).

MDKA Commits to Using Clean Energy in Mining Operations

Rian Wahyuddin

PT MERDEKA Copper Gold Tbk (IDX: MDKA) affirmed its commitment to utilizing clean energy to support more sustainable and low-emission mining operations.

This step was taken in line with the development of several strategic projects of the Merdeka Group, including the Pani Gold Mine managed by its subsidiary PT Merdeka Gold Resources Tbk (BEI: EMAS) in Gorontalo and the development of nickel operations in Sulawesi.

President Director of PT Merdeka Copper Gold Tbk, Albert Saputro, said that energy transition and environmental management are important parts of the company's future operational development.

"As we develop Merdeka's strategic projects, we continue to promote the implementation of more efficient, low-emission, and sustainable mining operations. This step is part of the company's long-term commitment to supporting responsible mining practices," Albert said in a statement on Monday (May 18).

MDKA saat ini menjalankan dua pendekatan utama dalam transisi energi, yaitu penggunaan listrik bersih melalui pembelian *Renewable Energy Certificate* (REC) dari PT PLN (Persero) serta pemanfaatan panel surya di area operasional perusahaan.

Tambang Emas Tujuh Bukit yang dikelola oleh PT Bumi Suksesindo telah menggunakan listrik bersumber dari pembangkit listrik tenaga air melalui pembelian REC dari PLN sejak 2022.

Sementara itu, Tambang Emas Pani telah menggunakan skema serupa sehingga efektif pada 1 Januari 2026 Tambang Emas Pani telah menggunakan listrik bersih bersumber dari PLTA Bakaru berdasarkan perjanjian REC yang ditandatangani oleh anak usaha Merdeka Gold Resources dengan PT Management Energy Indonesia, entitas anak PLN.

Selain itu, panel surya telah diintegrasikan di Tambang Tembaga Wetar, Tambang Emas Tujuh Bukit, dan Tambang Nikel SCM sebagai sumber energi terbarukan pendukung operasional. Kemudian sepanjang 2025, optimalisasi efisiensi bahan bakar Tambang Nikel SCM menghasilkan penghematan 563.293 liter B40.

Seluruh entitas anak Merdeka kini menggunakan bahan bakar B40 di area operasional sebagai bagian dari upaya mendukung transisi menuju bahan bakar yang lebih rendah emisi. 🌱

MDKA is currently implementing two main approaches in the energy transition, namely the use of clean electricity through the purchase of *Renewable Energy Certificates* (RECs) from PT PLN (Persero) and the use of solar panels in the company's operational areas.

The Tujuh Bukit Gold Mine, managed by PT Bumi Suksesindo, has been using electricity sourced from hydroelectric power plants through the purchase of RECs from PLN since 2022.

Meanwhile, the Pani Gold Mine has used a similar scheme so that effective January 1, 2026, the Pani Gold Mine has been using clean electricity sourced from the Bakaru Hydroelectric Power Plant based on the REC agreement signed by the subsidiary Merdeka Gold Resources with PT Management Energy Indonesia, a subsidiary of PLN.

Additionally, solar panels have been integrated at the Wetar Copper Mine, the Tujuh Bukit Gold Mine, and the SCM Nickel Mine to support operational renewable energy sources. Furthermore, through 2025, optimizing the SCM Nickel Mine's fuel efficiency resulted in savings of 563,293 liters of B40.

All Merdeka subsidiaries now use B40 fuel in their operations as part of efforts to support the transition to lower-emission fuels. 🌱



EMAS Suntik Dana USD175 Juta ke Anak Usaha Tambang Emas Pani, Ini Detailnya

lpotnews (Indoprimer.com)

PT MERDEKA Gold Resources Tbk (EMAS) mengumumkan bahwa perseroan telah memberikan fasilitas pinjaman sebesar USD175 juta kepada anak usahanya, PT Pani Bersama Tambang, yang bergerak di bidang pertambangan bijih emas dan pengembangan proyek Tambang Emas Pani di Pohuwato, Gorontalo.

Berdasarkan keterangan EMAS yang dipublikasikan di Jakarta, Senin (18/5), perjanjian utang-piutang tersebut sudah ditandatangani perseroan dan Pani Bersama Tambang pada 12 Mei 2026, sejalan dengan upaya perseroan dalam mendukung pemenuhan kebutuhan anak usaha.

Dalam perjanjian tersebut, Pani Bersama Tambang bisa melakukan mekanisme pencairan secara bergulir dengan skema meminjam, membayar kembali dan meminjam kembali dana pembiayaan selama total fasilitas yang terutang tidak melebihi USD175 juta.

Manajemen EMAS menyampaikan, fasilitas pinjaman dikenakan bunga sebesar term SOFR tiga bulanan ditambah margin 3 persen per tahun, dengan jatuh tempo pinjaman pada 31 Agustus 2029. Dalam transaksi tersebut tidak terdapat jaminan yang diberikan Pani Bersama Tambang.

Lebih lanjut manajemen mengungkapkan, nilai transaksi tersebut setara dengan 45,94 persen dari nilai ekuitas EMAS berdasarkan laporan keuangan konsolidasian Tahun Buku 2025. Dengan demikian,...

EMAS Injects USD 175 Million into Pani Gold Mining Subsidiary, Here are the Details

lpotnews (Indoprimer.com)

PT MERDEKA Gold Resources Tbk (EMAS) announced that the company has provided a loan facility of USD 175 million to its subsidiary, PT Pani Bersama Tambang, which is engaged in gold ore mining and the development of the Pani Gold Mine project in Pohuwato, Gorontalo.

Based on EMAS' statement published in Jakarta, Monday (18/5), the debt-receivable agreement was signed by the company and Pani Bersama Tambang on May 12, 2026, in line with the company's efforts to support the fulfillment of the subsidiary's needs.

Under the agreement, Pani Bersama Tambang can implement a revolving disbursement mechanism with a scheme of borrowing, repaying, and re-borrowing financing funds as long as the total outstanding facility does not exceed USD 175 million.

EMAS Management stated that the loan facility bears interest at a three-month SOFR rate plus a margin of 3 percent per annum, with the loan due on August 31, 2029. In this transaction, Pani Bersama Tambang does not provide any collateral.

Management further revealed that the transaction value is equivalent to 45.94 percent of EMAS' equity value based on the consolidated financial statements for the 2025 Fiscal Year. Therefore,...

Dengan demikian, transaksi ini masuk dalam kategori transaksi material, karena nilainya melebihi 20 persen dari ekuitas perseroan.

Sekadar informasi, Pani Bersama Tambang merupakan perusahaan terkendali yang dimiliki langsung oleh EMAS sebesar 99,99 persen. Manajemen menyatakan, transaksi dilakukan karena perseroan memiliki kepentingan strategis langsung terhadap Pani Bersama Tambang. (Budi/AI) Sumber : Admin

Therefore, this transaction falls into the material transaction category, because its value exceeds 20 percent of the company's equity.

For your information, Pani Bersama Tambang is a controlled company, 99.99 percent owned directly by EMAS. Management stated that the transaction was carried out because the company has a direct strategic interest in Pani Bersama Tambang. (Budi/AI) Source: Admin



ESDM Siap Cabut IUP Perusahaan Tambang yang Telat Serahkan RKAB

**Direktorat Jenderal Minerba
Kementerian ESDM memberi tenggat 90
hari bagi perusahaan tambang untuk
menyerahkan dokumen RKAB sebelum
dikenakan sanksi pencabutan izin
usaha.**

Ditulis oleh : Gusti Ridani

DIREKTORAT Jenderal Mineral dan Batubara (Ditjen Minerba) Kementerian Energi dan Sumber Daya Mineral (ESDM) menegaskan tidak akan segan-segan menjatuhkan sanksi berat berupa pencabutan izin usaha, bagi perusahaan tambang yang gagal menyerahkan dokumen Rencana Kerja dan Anggaran Biaya (RKAB) tepat waktu.

Direktur Jenderal Minerba Kementerian ESDM, Tri Winarno, memberikan tenggat waktu selama 90 hari, bagi perusahaan untuk merampungkan dan menyetorkan dokumen krusial tersebut. Namun, jika batas waktu tersebut dilewati tanpa ada kejelasan, pemerintah siap mengambil tindakan tegas.

The Ministry of ESDM is Ready to Revoke IUP for Companies That Late in Submitting RKAB

**The Directorate General of Mineral and
Coal at the Ministry of ESDM has given
mining companies a 90-day deadline to
submit their RKAB documents before
facing sanctions such as revocation of
their business licenses.**

Written by: Gusti Ridani

THE DIRECTORATE General of Minerals and Coal (Ditjen Minerba) of the Ministry of Energy and Mineral Resources (ESDM) emphasized that it will not hesitate to impose severe sanctions in the form of revoking business permits for mining companies that fail to submit Work Plan and Budget (RKAB) documents on time.

The Director General of Mineral and Coal at the Ministry of ESDM, Tri Winarno, has given companies a 90-day deadline to complete and submit these crucial documents. However, if the deadline is exceeded without any clarity, the government is prepared to take decisive action.

"Bisa (dicabut)," ujar Tri singkat saat ditanya mengenai konsekuensi jika perusahaan tidak menyerahkan dokumen RKAB setelah melewati batas waktu 90 hari, Senin, 18 Mei 2026.

Langkah ini diambil usai Ditjen Minerba menggelar *coaching clinic* intensif yang dikhususkan untuk penyusunan RKAB komoditas batubara beberapa hari lalu.

Program pendampingan ini sengaja digelar untuk membantu perusahaan tambang mengurai benang kusut administrasi yang kerap membuat perse tujuan dokumen mereka mandek.

Tri mengungkapkan, ada sejumlah kendala klasik yang dialami pelaku usaha di lapangan saat menyusun dokumen RKAB. Masalah utamanya ternyata berakar pada urusan internal perusahaan, mulai dari kelangkaan tenaga ahli hingga data lapangan yang tidak akurat.

"Ada beberapa yang sumber dayanya belum ada *competent person*-nya. Sumber daya cadangannya, atau FS (Feasibility Study) sebetulnya secara FS sudah berubah. Ada penambahan cadangan tapi belum melakukan klarifikasi, gitu-gitulah," beber Tri saat ditemui di Kantor Kementerian ESDM.

Tri menambahkan, mayoritas kendala yang dihadapi perusahaan batubara bermuara pada laporan teknis aset mereka. "Tapi rata-rata terkait sumber daya dan cadangan," lanjutnya.

Meski mengancam akan menggembok izin operasi perusahaan yang bandel, Tri menekankan bahwa kementeriannya tetap mengedepankan fungsi pembinaan.

Jika kendala yang dihadapi perusahaan murni karena masalah pemahaman regulasi baru yang dinilai dinamis, Ditjen Minerba siap membukakan pintu asistensi selebar-lebarnya.

"It can be (revoked)," Tri said briefly when asked about the consequences if the company does not submit the RKAB document after the 90-day deadline, Monday, May 18, 2026.

This step was taken after the Directorate General of Minerals and Coal held an intensive *coaching clinic* specifically for the preparation of the RKAB for coal commodities several days ago.

This mentoring program was specifically created to help mining companies untangle the administrative tangles that often stall their document approvals.

Tri revealed that there are a number of classic obstacles experienced by business actors in the field when preparing RKAB documents. The main problems are rooted in internal company matters, ranging from a shortage of experts to inaccurate field data.

"There are some that don't yet have a *competent person* for their resources. The reserve resources, or the FS (Feasibility Study), have actually changed. There have been additional reserves, but they haven't been clarified yet, and so on," Tri explained when met at the Ministry of Energy and Mineral Resources office.

Tri added that the majority of challenges faced by coal companies stem from technical reports on their assets. "But most of them are related to resources and reserves," he continued.

Despite threatening to revoke the operating permits of companies that are recalcitrant, Tri emphasized that his ministry still prioritizes its development function.

If the obstacles faced by the company are purely due to problems understanding the new regulations which are considered dynamic, the Directorate General of Minerals and Coal is ready to open the door to assistance as wide as possible.

Melalui *coaching clinic*, pemerintah bertindak sebagai fasilitator agar pelaku usaha bisa menyelaraskan dokumen mereka dengan aturan terbaru. "Kalau misalnya enggak terkait itu (masalah fatal), kalau misalnya masih memungkinkan hanya dia pemahaman dan lain sebagainya, ya kita *coaching*. Mereka masukin aja," pungkas Tri.

Sekadar informasi, *coaching clinic* RKAB merupakan program pendampingan intensif dari Ditjen Minerba Kementerian ESDM untuk membantu perusahaan tambang pemegang IUP/IUPK dalam menyusun dan memperbaiki dokumen RKAB agar sesuai standar.

Program ini juga bertujuan mengurai antrean persetujuan dokumen yang menjadi syarat wajib untuk menjalankan kegiatan produksi secara legal.

Kegiatan ini dihadiri 100 perusahaan pertambangan batubara dan menjadi bentuk komitmen pemerintah untuk hadir sebagai pembina sekaligus fasilitator.

Melalui kegiatan ini, pemerintah ingin membantu badan usaha memahami, menyusun, dan melengkapi seluruh aspek yang dipersyaratkan dalam regulasi terbaru. 🔄

Through *coaching clinics*, the government acts as a facilitator to help businesses align their documents with the latest regulations. "If it's not related to that (fatal issue), if it's still possible, just to improve their understanding and so on, then we provide *coaching*. They just put it in," Tri concluded.

For your information, the RKAB *coaching clinic* is an intensive mentoring program from the Directorate General of Mineral and Coal, Ministry of Energy and Mineral Resources to assist mining companies holding IUP/IUPK in compiling and improving RKAB documents to meet standards.

This program also aims to reduce the queues for document approvals, which are mandatory requirements for carrying out production activities legally.

This activity was attended by 100 coal mining companies and is a form of the government's commitment to being present as a mentor and facilitator.

Through this activity, the government wants to help business entities understand, compile, and complete all aspects required in the latest regulations. 🔄

JAKARTAGLOBE

Spot Gold Edges Higher, Antam Rebounds to Rp 2.79 Million per Gram

Faisal Maliki Baskoro

SPOT gold rose to around \$4,562 per ounce on Tuesday morning, supported by a softer US dollar even as bond yields and inflation concerns linked to Middle East tensions continued to cap gains in global bullion markets.


In Indonesia, Aneka Tambang's gold prices jumped Rp 25,000 to Rp 2,789,000 per gram on May 19, 2026, a sharp rebound after a volatile start to the week. The buyback price also climbed Rp 25,000 to Rp 2,594,000 per gram.

The local rally followed a weak prior session, when Antam gold slipped Rp 5,000 to Rp 2,764,000 per gram, and a sharper decline on May 16, when prices fell Rp 50,000 to Rp 2,769,000 per gram. Despite recent volatility, Antam gold remains up about 12% year-to-date, rising from Rp 2,488,000 at the start of 2026. The all-time high, at Rp 3,168,000 per gram, was reached in late January.

Globally, gold has been in a corrective phase this year, down roughly 16% from its January peak of \$5,589 per ounce. The latest recovery reflects a softer dollar, which eased 0.3% against major currencies, improving affordability for non-dollar buyers.

However, upside momentum remains constrained by rising real yields and oil-driven inflation risks, which have reinforced expectations that major central banks will maintain a restrictive policy stance for longer. Crude price volatility tied to geopolitical tensions in the Middle East has also added to inflation uncertainty, limiting conviction in bullion direction.

Despite the correction, underlying demand signals remain firm. According to the World Gold Council, total gold demand in Q1 2026 reached 1,231 tonnes, valued at a record \$193 billion, up 74% year-on-year. Investment demand remained strong, with bar and coin purchases rising 42% to 474 tonnes, the second-highest quarterly level on record. Central banks also continued to accumulate reserves, purchasing a net 244 tonnes during the quarter, above both the five-year average and the previous year's level.

Forecasts remain broadly constructive. J.P. Morgan expects gold to average about \$5,055 an ounce in Q4 2026, with prices trending toward \$5,400 by 2027. TD Securities projects a 2026 average of \$4,831, while the London Bullion Market Association consensus places next year's average near \$4,742. 



SHFE nickel, aluminium futures drop, copper edges up on week

Alcircle

BY THE CLOSE of Friday's daytime trading session, the most-traded June nickel contract had fallen by 2.1 per cent on the week to RMB 143,330 per tonne (USD 21,072 per tonne). In comparison, aluminium and copper futures contracts, both for June delivery, posted more modest changes. The most-traded aluminium contract slipped by 0.3 per cent from a week earlier to RMB 24,360 per tonne, while the most-traded copper contract rose slightly by 0.2 per cent on the week to RMB 104,710 per tonne.

The marked decline in nickel futures was largely associated with easing concerns about potential supply disruptions in Indonesia, the world's largest nickel-producing country, market analysts said.

Earlier in the week, Indonesia's Minister of Energy and Mineral Resources had announced that the government had delayed plans to lift mining royalties and impose new export taxes on minerals, including nickel, until an "ideal solution" could be found to balance the interests of the state and mining companies, as Mysteel Global had reported.

The announcement helped alleviate market concerns over rises in production and export costs of nickel in the country, which in turn weighed on sentiment in SHFE's nickel futures.

At the same time, changes in stocks of the three metals in SHFE-registered and bonded warehouses also varied during the week. As of May 15, nickel inventories had climbed by 11.4 per cent from a week earlier to 79,889 tonnes, while aluminium stocks had increased by 3.3 per cent to 508,876 tonnes. In contrast, those of copper had edged down by 0.4 per cent on week to 180,643 tonnes.

Note: This news is published under a content and exchange agreement with Mysteel 



China Burns More Coal and Gas as Wind and Nuclear Output Falls

By Tsvetana Paraskova

CHINA boosted its coal and gas power generation by 3.1% in April from a year earlier as wind and nuclear power output fell.

Despite a 1% decline in domestic coal output, China is boosting coal power generation to make up for lower wind speeds and some nuclear plants undergoing maintenance.

China still has plentiful coal inventories and power plants have been ordered to keep stocks available for the coming peak summer season, when electricity demand is expected to jump.

The country's thermal power generation, which comes mostly from coal and a small share from natural gas, increased by 3.6% between January and April, compared to the same period of 2025, data from China's National Bureau of Statistics showed on Monday.

Total power generation in the world's second-biggest economy rose by 2.6% in April from a year earlier and by 3.3% compared to January–April 2025, according to the data.

While hydropower and solar power generation has increased so far this year, wind and nuclear power output has dropped, boosting the volumes of fossil fuels being burnt for electricity supplies.

Chinese coal imports have dropped this year, but so have exports in recent weeks as China looks to secure its electricity supply amid low LNG intake due to high prices and continued uncertainty about the prices of global energy commodities amid the Iran war.

China, despite the massive renewables push and its leading position as the world's biggest investor in renewable power capacity additions, continues to rely on coal to meet its demand and fill in gaps whenever renewables falter, as was the case with wind power in recent months or with hydropower two years ago.

Last year, China accounted for a massive 78% of all global coal power capacity that began operating. The world's top coal consumer and importer also makes up a whopping 86% of the total global capacity under construction and expected to be commissioned this year, according to the data analyzed by non-profit Global Energy Monitor (GEM). By Tsvetana Paraskova for Oilprice.com

kazinform

Kazakhstan has coal reserves sufficient for over 300 years

Arailym Temirgaliyeva

KAZAKHSTAN's coal industry continues to show steady growth, ensuring reliable domestic supply and expanding export potential, Qazinform News Agency reports, citing the Ministry of Energy.


In 2025, coal production in Kazakhstan reached 115 million tons, a 7% increase compared to 2024. Of this, 85 million tons were directed to domestic consumption and utilities, while exports totaled 30 million tons.

Key export destinations for Kazakh coal include Russia, Poland, Uzbekistan, Turkiye, India, and Malaysia, among others.

For 2026, production is planned at 128.9 million tons, with 40 subsoil users currently engaged in coal mining.

The Ministry of Energy is actively working to attract investment into the sector. In 2025, investments under contractual programs amounted to 305 billion tenge, with 553 billion tenge expected in 2026.

Special attention is given to geological exploration. By the end of this year, an auction will be held to grant subsoil use rights for coal deposits across 10 sites.

Kazakhstan ranks 10th globally in coal reserves, with total deposits estimated at 33.6 billion tons. 

MINING
[DOT] **COM**

Anglo American to sell Australian coal mines for up to \$3.9B

Reuters

ANGLO American said on Monday it will sell its steelmaking coal mines in Australia to UK-based miner Dhilmar for up to \$3.88 billion, exiting the sector and simplifying itself ahead of a planned merger with Canada's Teck Resources.

London-listed Anglo is selling the mines in Queensland's Bowen Basin, the world's top steelmaking coal region, as part of its plan to divest or spin off non-core assets and cut debt ahead of completing the merger with Teck Resources that will form a copper-focused heavyweight.

The deal comprises \$2.3 billion upfront cash and up to \$1.58 billion linked to coal prices, with proceeds earmarked to cut debt, the company said.

Its shares fell 1.7% amid sector-wide weakness on inflation fears.

"Through this transaction, we will complete our exit from steelmaking coal," Anglo CEO Duncan Wanblad said in a statement.

Last year, Peabody withdrew its \$3.78 billion bid for Anglo's Australian coking coal assets, after the two companies failed to agree on lowering the price following a mine fire.

Grant Sporre, global head of metals and mining at Bloomberg Intelligence, gave his thoughts on the deal:

"Anglo's metallurgical coal sale is a strong outcome that advances simplification, cuts leverage and supports liquidity for its special dividend. The \$2.3 billion upfront payment is in line with our expectations, while the earnout structure is cleaner than the failed Peabody deal in its handling of price risk and Grosvenor's restart."

"Yet the \$259-a-ton hurdle looks demanding, so realizing the full \$1.575 billion contingent value might prove difficult over the next five years," Sporre added.

In parallel with Monday's deal, Anglo continues to pursue arbitration against Peabody over the collapsed deal, the British company said.

Dhilmar is a privately held mining group whose flagship asset is the Eleonore gold mine in Canada which it acquired from Newmont Corp last year. Its CEO is Alexander Ramlie who has worked for several Indonesian mining companies, including Indonesian gold and copper company PT Amman Mineral Internasional Tbk.

(By Yadarisa Shabong and Melanie Burton; Editing by Mrigank Dhaniwala, Bernadette Baum and Emelia Sithole-Matarise)



Ghana seeks to buy 30% of gold from miners to boost reserves, central bank

By Reuters

GHANA has asked large-scale gold miners to sell 30% of annual output to the central bank as part of a revamped reserve-building drive, up from 20%, a senior official told Reuters, though miners say key commercial terms remain unresolved.

Central banks globally are increasingly stockpiling bullion as soaring prices boost its appeal as a reserve asset. Ghana, Africa's top gold producer, launched its bullion purchase programme in 2022, later securing an agreement with miners through the Ghana Chamber of Mines to supply 20% of annual output to the central bank.

Gold reserves climbed to 19.2 metric tons in February, Bank of Ghana data showed, helping stabilise the Ghanaian cedi and rebuild external buffers as the economy recovers from its worst crisis in a generation.

REVAMPED RESERVE PROGRAMME

The government revamped the programme in February, targeting up to 157 tons (15 months of import cover) by 2028.

"This time, we intend to negotiate for 30% of annual production [from industrial miners] ... with the entire 30% to be delivered in dore form," said Paul Bleboo, head of the central bank's Gold Management programme on Thursday.

Last year, industrial miners delivered roughly 10 tons against declared production of about 100 tons, or about 10% versus a 20% commitment, Bleboo said.


The central bank aims to boost reserves while improving traceability, with state gold trader GoldBod acting as the “gatekeeper” through which all exports must pass. Where firms export directly, the bank wants 30% of shipments retained in dore to track volumes and allocations.

The central bank posted an operating loss of about GHS15.6 billion (\$1.37 billion) in 2025, driven largely by the cost of monetary tightening and reserve build-up, including losses tied to the gold purchase programme, its financial statements showed.

Bleboo said offtake discounts and a proposed under 1% discount on industrial gold purchases are “necessary,” reflecting refining, freight and purity costs, and should be treated as the cost of building reserves.

But miners say negotiations are ongoing. Ghana Chamber of Mines CEO Kenneth Ashigbey said discussions on pricing and discounts are “not straightforward” and no agreement has been reached.

A mining executive said miners oppose volume-based discounts and zero valuation for by-products like silver.

The proposed 1% discount could amount to tax and companies also cite tight timelines, as plans were built around a 20% level, proposing a gradual ramp-up instead, said the source. 

Australian Mining

Queensland launches north west copper value chain study

Ben Cartwright

A TRANSFORMATION study is underway in north west Queensland in an effort to unlock greater opportunities for the region’s copper supply chain, helping to boost long-term industrial capabilities.

The study will be led by CRU International, which will engage stakeholders including industry, investors, workers and community to assess the full copper value chain across the state’s north west minerals province, running from Mt Isa to Townsville.

Specific areas of focus will be the end-to-end copper value chain in the region as well as earmarking long-term opportunities for facilities, workers and industry to position the region for a more diverse and resilient future.

The final report will be provided to government by the end of 2026.

The study is described as a key milestone under the joint Queensland-Commonwealth support package for the Mt Isa copper smelter and Townsville copper refinery and will inform government and industry decision-making.

“This is about securing the long-term future of north west Queensland and the thousands of jobs and local communities that depend on it,” Minister for Natural Resources and Mines Dale Last said in a statement.

“The study will investigate future opportunities across the entire copper value chain from the Mount Isa Copper Smelter to the Townsville port and refinery and all the communities in between.

“This is about building community confidence, growing local industry, bolstering our sovereign capability and making sure this region stands strong for decades to come.”

The consortium carrying out the transformation study is led by CRU International and includes Core Resources, RangeX Projects & Partners, Wall Planning Group and Resources Law Network. 