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Lagi-lagi Bumi Resources (BUMI) Tak Bagi Dividen

Penulis : Nurbaiti

EMITEN pertambangan batu bara milik Grup Bakrie dan Grup Salim PT Bumi Resources Tbk. (BUMI) resmi memutuskan bahwa perseroan tidak membagikan keuntungan atau dividen kepada para pemegang sahamnya untuk tahun buku 2025.

Keputusan untuk tidak membagikan laba bersih 2025 dalam bentuk dividen tersebut disepakati dalam Rapat Umum Pemegang Saham Tahunan (RUPST) yang digelar di Jakarta pada Kamis (18/6/2026).

Dikutip dari ringkasan risalah RUPST BUMI untuk Tahun Buku yang berakhir pada 31 Desember 2025 yang diunggah di Bursa Efek Indonesia (BEI), RUPST tersebut dihadiri oleh pemegang saham yang mewakili 256,33 miliar saham atau 69,03% dari seluruh saham dengan hak suara yang sah yang telah dikeluarkan oleh perseroan sebanyak 371,33 miliar saham.

Dari seluruh jumlah pemegang saham yang hadir dalam RUPST tersebut, sebanyak 252,66 miliar saham atau sebesar 98,56% menyetujui pengesahan neraca dan perhitungan laba/rugi untuk Tahun Buku 2025, sebanyak 2,75 miliar saham menyatakan abstain, dan 3,67 miliar saham atau sebesar 1,43% menyatakan tidak setuju.

"Menetapkan bahwa untuk tahun buku yang berakhir pada tanggal 31 Desember 2025 ini, perseroan tidak dapat membagikan dividen kepada seluruh pemegang saham perseroan," demikian pernyataan resmi manajemen BUMI dalam keterbukaan informasi di Bursa Efek Indonesia, dikutip Rabu (24/6/2026).

Bumi Resources (BUMI) Again Does Not Distribute Dividends

Author: Nurbaiti

PT BUMI Resources Tbk. (BUMI), a coal mining company owned by the Bakrie Group and the Salim Group, has officially decided not to distribute profits or dividends to its shareholders for the 2025 financial year.

The decision not to distribute 2025 net profit in the form of dividends was agreed at the Annual General Meeting of Shareholders (AGM) held in Jakarta on Thursday (18/6/2026).

Quoted from the summary of the minutes of the BUMI AGMS for the Fiscal Year ending on December 31, 2025, uploaded on the Indonesia Stock Exchange (IDX), the AGMS was attended by shareholders representing 256.33 billion shares or 69.03% of all shares with valid voting rights that have been issued by the company amounting to 371.33 billion shares.

Of the total number of shareholders present at the AGMS, 252.66 billion shares, or 98.56%, approved the ratification of the balance sheet and profit/loss calculation for the 2025 Financial Year, 2.75 billion shares abstained, and 3.67 billion shares, or 1.43%, disagreed.

"It has been determined that for the financial year ending December 31, 2025, the company cannot distribute dividends to all of the company's shareholders," said BUMI's management in an official statement in an information disclosure on the Indonesia Stock Exchange, quoted Wednesday (24/6/2026).

Adapun, RUPST juga memberikan pembebasan tanggung jawab sepenuhnya kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang mereka lakukan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025 (acquit et de charge) sepanjang tindakan-tindakan mereka tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025 dan tidak bertentangan dengan peraturan perundang-undangan.

Adapun, BUMI terakhir kali tercatat membagikan dividen tunai pada 2012 untuk tahun buku 2011 sebesar Rp14,31 per saham. Namun, hingga kini BUMI tidak pernah lagi membagikan dividen.

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Meanwhile, the AGMS also granted full release and discharge of responsibility to the Company's Board of Directors and Board of Commissioners for the management and supervisory actions they carried out for the financial year ending on December 31, 2025 (acquit et de charge) as long as their actions are reflected in the Company's Annual Report and Financial Statements for the financial year ending on December 31, 2025 and do not conflict with laws and regulations.

Meanwhile, BUMI last distributed a cash dividend in 2012, amounting to Rp14.31 per share for the 2011 fiscal year. However, BUMI has not distributed any dividends since.

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Surveyor Indonesia dan PPSDM Geominerba Kolaborasi Perkuat Kapasitas SDM Pertambangan

Penulis : Imam Suhartadi

KOMODITAS mineral dan energi terus menjadi salah satu penggerak utama pertumbuhan ekonomi Indonesia. Melalui program hilirisasi yang dicanangkan pemerintah, berbagai komoditas mineral dan energi diharapkan mampu memberikan nilai tambah yang lebih besar bagi perekonomian nasional.

Surveyor Indonesia and PPSDM Geominerba Collaborate to Strengthen Mining Human Resources Capacity

Author: Imam Suhartadi

MINERAL and energy commodities continue to be a key driver of Indonesia's economic growth. Through the government's downstreaming program, various mineral and energy commodities are expected to provide greater added value to the national economy.

Selain meningkatkan investasi dan penyerapan tenaga kerja, sektor ini juga berperan penting dalam memperkuat daya saing industri nasional.

Di tengah perkembangan tersebut, industri pertambangan masih menghadapi berbagai tantangan, mulai dari aspek perizinan dan tata kelola, kepatuhan terhadap regulasi, hingga penguatan kapasitas sumber daya manusia.

Tantangan tersebut semakin kompleks seiring meningkatnya tuntutan pasar global terhadap penerapan praktik pertambangan yang bertanggung jawab, transparan, dan berkelanjutan. Oleh karena itu, diperlukan penguatan tata kelola serta sistem pengawasan yang mampu menjamin kualitas, keselamatan, dan kredibilitas sektor pertambangan nasional.

Untuk menjawab tantangan tersebut, diperlukan peningkatan kompetensi dan kapasitas sumber daya manusia yang didukung oleh penguatan kegiatan pengujian, inspeksi, dan sertifikasi, pengembangan sistem pengawasan yang lebih efektif, penerapan tata kelola yang transparan, serta pemanfaatan teknologi secara optimal dalam kegiatan pertambangan.

Selain itu, penyediaan asistensi keteknikan menjadi kebutuhan penting dalam mendukung pengelolaan pertambangan yang berkelanjutan. Asistensi tersebut mencakup penguatan kompetensi teknis pertambangan, peningkatan manajemen operasional dan administrasi, serta pemanfaatan teknologi dan digitalisasi untuk meningkatkan efektivitas dan produktivitas kegiatan usaha.

Upaya tersebut perlu didukung melalui pengembangan inovasi dan teknologi, pendampingan teknis, penguatan layanan verifikasi, dukungan terhadap program hilirisasi, peningkatan kualitas layanan, hingga pengembangan model bisnis yang mampu meningkatkan daya saing sektor pertambangan di tengah dinamika industri yang terus berkembang.

In addition to increasing investment and employment, this sector also plays an important role in strengthening the competitiveness of the national industry.

Amidst these developments, the mining industry still faces various challenges, ranging from licensing and governance aspects, regulatory compliance, to strengthening human resource capacity.

These challenges are becoming increasingly complex as global market demands for responsible, transparent, and sustainable mining practices increase. Therefore, strengthened governance and oversight systems are needed to ensure the quality, safety, and credibility of the national mining sector.

To address these challenges, it is necessary to improve the competence and capacity of human resources supported by strengthening testing, inspection, and certification activities, developing a more effective monitoring system, implementing transparent governance, and optimally utilizing technology in mining activities.

Furthermore, providing technical assistance is a crucial requirement to support sustainable mining management. This assistance includes strengthening mining technical competencies, improving operational and administrative management, and utilizing technology and digitalization to increase the effectiveness and productivity of business activities.

These efforts need to be supported through the development of innovation and technology, technical assistance, strengthening verification services, supporting downstream programs, improving service quality, and developing business models that can increase the competitiveness of the mining sector amidst the ever-evolving dynamics of the industry.

Salah satu upaya yang saat ini dilakukan untuk mendukung pengembangan sektor mineral dan energi diwujudkan melalui kolaborasi antara Pusat Pengembangan Sumber Daya Manusia Geologi, Mineral, dan Batubara (PPSDM Geominerba) dengan PT Surveyor Indonesia (Persero). Kolaborasi tersebut ditandai dengan penandatanganan Nota Kesepakatan mengenai kerja sama pengembangan kompetensi sumber daya manusia dan asistensi keteknikan pertambangan guna mendukung pengelolaan sektor pertambangan yang lebih profesional, efektif, dan berkelanjutan.

Penandatanganan Nota Kesepakatan dilaksanakan di Jakarta dan dihadiri oleh Kepala PPSDM Geologi, Mineral, dan Batubara Bayu Nugroho, Instruktur Ahli Madya PPSDM Geologi, Mineral, dan Batubara Abdul Majid, Direktur Niaga dan Operasi PT Surveyor Indonesia (Persero) Euis Emalia Noor, Vice President DBS Coal and Mineral Helmy Satria Yudha, serta jajaran manajemen PT Surveyor Indonesia.

Melalui kerja sama ini, kedua pihak akan mengembangkan berbagai program yang mendukung peningkatan kompetensi SDM dan penguatan tata kelola pengelolaan komoditas mineral dan energi secara berkelanjutan.

Direktur Niaga dan Operasi PT Surveyor Indonesia (Persero), Euis Emalia Noor, menyampaikan bahwa kolaborasi ini merupakan langkah strategis untuk memperkuat kapasitas sumber daya manusia sekaligus mendukung penerapan praktik pertambangan yang lebih baik di Indonesia.

"PT Surveyor Indonesia berkomitmen untuk menghadirkan layanan yang tidak hanya berfokus pada aspek pengujian, inspeksi, dan sertifikasi, tetapi juga mendorong peningkatan kompetensi dan penguatan tata kelola sektor pertambangan. Melalui sinergi dengan PPSDM Geominerba,...

One of the current efforts to support the development of the mineral and energy sector is through a collaboration between the Center for Human Resource Development for Geology, Minerals, and Coal (PPSDM Geominerba) and PT Surveyor Indonesia (Persero). This collaboration was marked by the signing of a Memorandum of Understanding concerning cooperation in human resource competency development and mining engineering assistance to support more professional, effective, and sustainable management of the mining sector.

The signing of the Memorandum of Understanding was held in Jakarta and attended by the Head of PPSDM Geology, Mineral, and Coal Bayu Nugroho, Associate Expert Instructor of PPSDM Geology, Mineral, and Coal Abdul Majid, Director of Commerce and Operations of PT Surveyor Indonesia (Persero) Euis Emalia Noor, Vice President of DBS Coal and Mineral Helmy Satria Yudha, and the management of PT Surveyor Indonesia.

Through this collaboration, both parties will develop various programs that support the improvement of human resource competencies and the strengthening of sustainable governance of mineral and energy commodities.

Director of Commerce and Operations of PT Surveyor Indonesia (Persero), Euis Emalia Noor, said that this collaboration is a strategic step to strengthen human resource capacity while supporting the implementation of better mining practices in Indonesia.

"PT Surveyor Indonesia is committed to providing services that focus not only on testing, inspection, and certification, but also on promoting competency development and strengthening governance in the mining sector. Through our collaboration with PPSDM Geominerba,...

Melalui sinergi dengan PPSDM Geominerba, kami berharap dapat berkontribusi dalam menciptakan ekosistem pertambangan yang lebih profesional, berdaya saing, dan berkelanjutan,” ujar Euis dalam keterangannya di Jakarta, Selasa (23/6/2026)..

Sinergi antara PPSDM Geominerba dan PT Surveyor Indonesia dinilai mampu mendorong transformasi industri jasa pertambangan yang lebih profesional, inovatif, berdaya saing global, dan berkelanjutan.

Kolaborasi ini juga berpotensi memperkuat kualitas tata kelola sektor pertambangan nasional, meningkatkan nilai tambah komoditas mineral dan energi, serta mempercepat pemanfaatan teknologi dan inovasi di sektor pertambangan.

Pada akhirnya, manfaat dari kolaborasi tersebut tidak hanya dirasakan oleh pelaku industri. Pengelolaan komoditas mineral dan energi yang semakin andal, aman, dan berkelanjutan akan turut mendukung pembangunan nasional, memperkuat ketahanan sumber daya strategis, serta memberikan manfaat yang lebih luas bagi masyarakat melalui tersedianya komoditas mineral dan energi yang mampu menopang aktivitas ekonomi secara berkelanjutan.
Editor: Imam Suhartadi

Through our collaboration with PPSDM Geominerba, we hope to contribute to creating a more professional, competitive, and sustainable mining ecosystem,” Euis said in a statement in Jakarta on Tuesday (June 23, 2026).

The synergy between PPSDM Geominerba and PT Surveyor Indonesia is considered capable of encouraging the transformation of the mining services industry to be more professional, innovative, globally competitive, and sustainable.

This collaboration also has the potential to strengthen the quality of governance in the national mining sector, increase the added value of mineral and energy commodities, and accelerate the use of technology and innovation in the mining sector.

Ultimately, the benefits of this collaboration extend beyond industry players. Increasingly reliable, safe, and sustainable management of mineral and energy commodities will support national development, strengthen the resilience of strategic resources, and provide broader benefits to society through the availability of mineral and energy commodities that can sustainably support economic activity. Editor: Imam Suhartadi

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Kinerja Amman Mineral (AMMN) Diprediksi Positif, Cermati Rekomendasi Sahamnya

Reporter: Dimas Andi | Editor: Noverius Laoli

EMITEN produsen tembaga dan emas, PT Amman Mineral Internasional Tbk (AMMN) berpotensi mencatat kinerja lebih baik sepanjang tahun 2026 berjalan.

Amman Mineral (AMMN) Performance Predicted to Be Positive, Consider the Stock Recommendations

Reporter: Dimas Andi | Editor: Noverius Laoli

COPPER and gold producer PT Amman Mineral Internasional Tbk (AMMN) has the potential to record better performance throughout 2026.

Hal ini sudah tercermin dari tren penguatan harga saham AMMN dalam beberapa waktu terakhir.

Sejak awal tahun, harga saham AMMN sebenarnya melorot 41,32% year to date (ytd) ke level Rp 3.770 per saham hingga Selasa (23/6/2026). Namun, dalam sebulan terakhir, harga saham AMMN mampu melesat 30%.

Senior Market Analyst Mirae Asset Sekuritas Nafan Aji Gusta mengatakan, apresiasi harga saham AMMN disebabkan oleh kuatnya pengaruh kenaikan harga tembaga dunia seiring masifnya kebutuhan komoditas tersebut sebagai komponen kendaraan listrik dan data center.

AMMN juga terpapar oleh sentimen positif dari kenaikan harga emas dunia sebagai aset safe haven.

Mengutip Trading Economics, harga tembaga tumbuh 25,91% year on year (yoy) ke level US\$ 6,15 per pound pada Selasa (23/6) pukul 18.55 WIB. Harga emas dunia juga telah meningkat 24,03% yoy dalam setahun terakhir ke level US\$ 4.123 per ons troy.

"Karena AMMN memiliki spesialisasi komoditas tembaga dan emas dengan kadar bijih yang tinggi, leverage mereka terhadap kenaikan harga komoditas global sangat sensitif," ujar dia, Selasa (23/6).

Kenaikan harga tembaga dan emas tadi juga terefleksikan pada kinerja fundamental AMMN.

Dalam berita sebelumnya, penjualan bersih AMMN pada kuartal I-2026 mencapai US\$ 808 juta, jauh lebih tinggi dibandingkan periode yang sama tahun sebelumnya yakni US\$ 2 juta.

Hal ini turut ditopang oleh peningkatan kemampuan untuk menjual konsentrat dan ramp-up smelter yang berjalan stabil.

This has been reflected in the strengthening trend of AMMN's share price in recent times.

Since the beginning of the year, AMMN's share price has actually fallen 41.32% year-to-date (ytd) to Rp 3,770 per share as of Tuesday (June 23, 2026). However, in the past month, AMMN's share price has surged 30%.

Mirae Asset Sekuritas Senior Market Analyst Nafan Aji Gusta said the appreciation in AMMN's share price was due to the strong influence of rising global copper prices, along with the massive demand for the commodity as a component of electric vehicles and data centers.

AMMN is also exposed to positive sentiment from the rise in global gold prices as a safe haven asset.

According to Trading Economics, copper prices rose 25.91% year-on-year (yoy) to US\$6.15 per pound on Tuesday (June 23) at 6:55 p.m. WIB (Western Indonesian Time). Global gold prices have also risen 24.03% year-on-year over the past year to US\$4,123 per troy ounce.

"Because AMMN specializes in copper and gold commodities with high ore grades, their leverage to global commodity price increases is highly sensitive," he said on Tuesday (June 23).

The increase in copper and gold prices was also reflected in AMMN's fundamental performance.

In previous news, AMMN's net sales in the first quarter of 2026 reached US\$808 million, significantly higher than the same period the previous year, which was US\$2 million.

This is also supported by an increase in the ability to sell concentrate and a stable smelter ramp-up.

AMMN juga mampu membalikkan posisi rugi bersih dari US\$ 138 juta pada kuartal I-2025 menjadi laba bersih US\$ 163 juta pada kuartal I-2026 yang mencerminkan margin laba bersih 20%.

Manajemen AMMN memperkirakan produksi sebesar 900.000 metrik ton konsentrat yang mengandung 485 juta pon tembaga dan 579.000 ons troy emas pada 2026.

Dari total produksi konsentrat tersebut, sekitar 500.000 metrik ton kering konsentrat akan diproduksi dari pabrik konsentrator yang sudah ada, sementara sisanya sebesar 400.000 metrik ton kering akan berasal dari pabrik konsentrator yang baru, tergantung pada kemajuan proses komisioning yang ditargetkan selesai pada Juli 2026.

Pada saat yang sama, AMMN juga sedang berada di fase akhir pengujian jaminan kinerja untuk smelter tembaga dan pemurnian logam mulia (Precious Metal Refinery) yang ditargetkan rampung pada Juli 2026.

Nafan menyebut, ketika smelter beroperasi penuh secara stabil, AMMN akan bertransformasi penuh menjadi pemain tambang yang terintegrasi dari hulu ke hilir, sehingga mampu menjual katoda tembaga dan emas murni dengan margin tinggi secara berkelanjutan.

Selain itu, mengingat biaya penambangan meningkat karena faktor teknis geologis, maka otomatisasi operasional penambangan dan efisiensi rantai pasok energi harus diperketat demi mempertahankan posisi margin EBITDA di level yang sehat.

"Di sisi lain, AMMN perlu menerapkan strategi hedging finansial yang disiplin untuk porsi penjualan tembaga dan emas tertentu demi mengamankan volatilitas pendapatan saat pasar global bergejolak," ungkap dia.

AMMN was also able to reverse its net loss position from US\$138 million in the first quarter of 2025 to a net profit of US\$163 million in the first quarter of 2026, reflecting a net profit margin of 20%.

AMMN management estimates production of 900,000 metric tons of concentrate containing 485 million pounds of copper and 579,000 troy ounces of gold in 2026.

Of the total concentrate production, approximately 500,000 dry metric tons of concentrate will be produced from the existing concentrator plant, while the remaining 400,000 dry metric tons will come from the new concentrator plant, depending on the progress of the commissioning process which is targeted for completion in July 2026.

At the same time, AMMN is also in the final phase of performance assurance testing for its copper smelter and precious metal refinery, which is targeted for completion in July 2026.

Nafan stated that once the smelter is fully operational and stable, AMMN will fully transform into an integrated mining player from upstream to downstream, enabling it to sell copper cathodes and pure gold at high margins on a sustainable basis.

Furthermore, given that mining costs are rising due to geological technical factors, automation of mining operations and energy supply chain efficiency must be tightened to maintain a healthy EBITDA margin.

"On the other hand, AMMN needs to implement a disciplined financial hedging strategy for certain portions of its copper and gold sales to protect against revenue volatility during times of global market volatility," he said.

Untuk saat ini, Nafan merekomendasikan wait and see saham AMMN.

Sementara itu, Investment Analyst Stockbit Sekuritas memperkirakan laba bersih AMMN akan melonjak dari US\$ 249 juta pada 2025 menjadi US\$ 1 miliar pada 2026 dan kemudian kembali menanjak menjadi US\$ 1,6 miliar pada 2027 mendatang.

"Proyeksi kami didasarkan pada ekspektasi kenaikan kadar emas pada Fase 8, ramp-up utilisasi smelter dan refinery, harga tembaga dan emas yang tinggi, serta windfall dari asam sulfat," tulis dia dalam riset tertanggal 30 Mei 2026.

Menurut dia, setelah pemulihan operasional yang sudah terkonfirmasi pada kuartal I-2026 dan tekanan jual MSCI yang sudah selesai, terdapat level yang menarik untuk akumulasi saham AMMN.

Analisis MNC Sekuritas Herditya Wicaksana menyampaikan, secara teknikal, pergerakan saham AMMN dalam jangka pendek masih berada dalam fase uptrend dan mampu berada di atas MA20.

Indikator MACD masih berpeluang menguat ke area positif, namun Stochastic patut diwaspadai rawan koreksi ke area netral.

Dia merekomendasikan trading buy saham AMMN dengan support di level Rp 3.540 dan resistance di level Rp 4.000 per saham serta target harga di kisaran Rp 4.100-Rp 4.230 per saham. 📈

For now, Nafan recommends a wait-and-see approach for AMMN shares.

Meanwhile, Investment Analyst Stockbit Sekuritas estimates AMMN's net profit will jump from US\$249 million in 2025 to US\$1 billion in 2026 and then climb again to US\$1.6 billion in 2027.

"Our projections are based on expectations of rising gold grades in Phase 8, ramp-up in smelter and refinery utilization, high copper and gold prices, and windfall from sulfuric acid," he wrote in a research note dated May 30, 2026.

According to him, with operational recovery confirmed in the first quarter of 2026 and the MSCI selling pressure resolved, there is an attractive level for accumulating AMMN shares.

MNC Sekuritas analyst Herditya Wicaksana said that technically, the movement of AMMN shares in the short term is still in the uptrend phase and is capable of being above MA20.

The MACD indicator still has the potential to strengthen into positive territory, but the Stochastic indicator should be wary of being vulnerable to correction into the neutral area.

He recommends buying AMMN shares with support at Rp 3,540 and resistance at Rp 4,000 per share, with a target price in the range of Rp 4,100-Rp 4,230 per share. 📈

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Menimbang Dampak Wacana Revisi Harga DMO Batubara Terhadap Penambang, PLN dan APBN

Reporter: Ridwan Nanda Mulyana |
Editor: Avanty Nurdiana

HARGA patokan batubara untuk keperluan dalam negeri atau Domestic Market Obligation (DMO) kembali menjadi sorotan di tengah pemadaman listrik bergilir yang dilakukan oleh PT PLN (Persero). Wacana merevisi harga patokan DMO kembali mengemuka menimbang lonjakan biaya tambang serta disparitas yang lebar dengan harga pasar.

Anggota Dewan Energi Nasional (DEN) dari Unsur Pemangku Kepentingan, Muhammad Kholid Syeirazi menyatakan kebijakan harga patokan DMO sebesar US\$ 70 per ton telah berperan penting menjaga Biaya Pokok Penyediaan (BPP) listrik agar bisa terjangkau, yang pada akhirnya melindungi masyarakat dari tekanan kenaikan tarif listrik. Namun, Kholid memahami adanya perkembangan kondisi pasar yang juga perlu menjadi perhatian.

"Karena itu, wacana revisi skema maupun harga patokan DMO menjadi sesuatu yang layak dikaji secara serius. Persoalannya bukan semata-mata apakah harga DMO perlu dinaikkan atau tidak, tetapi bagaimana merancang mekanisme yang lebih adil dan berkelanjutan bagi seluruh pemangku kepentingan," kata Kholid saat dihubungi Kontan pada Selasa (23/6/2026).

Kholid melihat adanya urgensi untuk melakukan evaluasi menyeluruh terhadap desain skema DMO. Tetapi,...

Weighing the Impact of the Discourse on Coal DMO Price Revisions on Miners, PLN, and the State Budget

Reporter: Ridwan Nanda Mulyana |
Editor: Avanty Nurdiana

THE BENCHMARK price for coal for domestic use, or Domestic Market Obligation (DMO), has once again come under scrutiny amid rolling blackouts imposed by state electricity company PLN (Persero). Discussions about revising the DMO benchmark price have resurfaced, considering soaring mining costs and the wide disparity with market prices.

Muhammad Kholid Syeirazi, a member of the National Energy Council (DEN) from the Stakeholders' Unit, stated that the DMO benchmark price policy of US\$70 per ton has played a crucial role in maintaining affordable electricity supply costs (BPP), ultimately protecting the public from the pressure of rising electricity rates. However, Kholid acknowledged that evolving market conditions also require attention.

"Therefore, the discussion about revising the DMO scheme and benchmark price is worthy of serious consideration. The issue isn't simply whether the DMO price should be raised, but rather how to design a fairer and more sustainable mechanism for all stakeholders," Kholid said when contacted by Kontan on Tuesday (June 23, 2026).

Kholid sees the urgency of conducting a comprehensive evaluation of the DMO scheme design. However,...

Tetapi, evaluasi ini bukan semata-mata untuk menaikkan harga patokan, karena kenaikan harga DMO tanpa mekanisme mitigasi yang jelas akan meningkatkan BPP listrik serta menambah beban subsidi maupun kompensasi pemerintah.

"Pendekatan yang paling ideal bukan memilih antara kepentingan PLN atau kepentingan penambang, melainkan mencari titik keseimbangan yang menjamin tiga hal sekaligus: pasokan energi yang aman, tarif listrik yang terjangkau, dan iklim investasi pertambangan yang tetap sehat," tegas Kholid.

Kalangan pelaku usaha mendorong adanya penyesuaian harga patokan DMO batubara. Ketua Komite Pertambangan Bidang Energi dan Sumber Daya Mineral (ESDM) Asosiasi Pengusaha Indonesia (Apindo) Hendra Sinadia menyoroti harga patokan DMO untuk kelistrikan sebesar US\$ 70 per ton yang ditetapkan pemerintah sejak tahun 2018.

Padahal, biaya operasional perusahaan tambang terus mengalami kenaikan. Menimbang hal tersebut, Hendra melihat urgensi agar pemerintah segera mengkaji harga jual DMO batubara. "Harga jual batubara untuk ketenagalistrikan sebaiknya dikaji kembali," kata Hendra kepada Kontan, Selasa (23/6/2026).

Direktur Eksekutif Asosiasi Pertambangan Batubara Indonesia (APBI) Gita Mahyarani mengamini harga patokan DMO praktis belum pernah disesuaikan sejak tahun 2018. Sementara dalam rentang waktu sewindu ini, ada faktor inflasi dan perubahan struktur biaya yang cukup besar. Mulai dari bahan bakar, alat berat, upah, logistik, sampai kewajiban lingkungan.

Meski begitu, Gita menegaskan bahwa evaluasi skema dan harga DMO batubara sepenuhnya menjadi kewenangan pemerintah. Gita menyatakan,...

However, this evaluation should not be solely aimed at raising the benchmark price, as raising the DMO price without a clear mitigation mechanism will increase the electricity cost of consumption and increase the burden of government subsidies and compensation.

"The most ideal approach is not to choose between PLN's interests and those of miners, but rather to find a balance that guarantees three things simultaneously: a secure energy supply, affordable electricity rates, and a healthy mining investment climate," Kholid emphasized.

Businesses are pushing for an adjustment to the DMO benchmark price for coal. Hendra Sinadia, Chairman of the Mining Committee for Energy and Mineral Resources (ESDM) of the Indonesian Employers Association (Apindo), highlighted the DMO benchmark price for electricity of US\$70 per ton, set by the government in 2018.

Meanwhile, mining companies' operational costs continue to rise. Considering this, Hendra sees the urgency for the government to immediately review the DMO coal selling price. "The selling price of coal for electricity generation should be reviewed," Hendra told Kontan on Tuesday (June 23, 2026).

The Executive Director of the Indonesian Coal Mining Association (APBI), Gita Mahyarani, confirmed that the DMO benchmark price has practically not been adjusted since 2018. Meanwhile, over this eight-year period, inflation and significant changes in cost structures have occurred, including fuel, heavy equipment, wages, logistics, and environmental obligations.

However, Gita emphasized that the evaluation of the DMO coal scheme and pricing rests entirely with the government. Gita stated...

Gita menyatakan, pengusaha tambang saat ini sedang fokus untuk memastikan kelancaran pasokan batubara ke pembangkit listrik agar dalam kondisi aman.

"Untuk saat ini, fokus utama kami adalah memastikan pasokan ke pembangkit berjalan aman dan lancar. Soal evaluasi skema dan harga patokan, itu sepenuhnya menjadi domain pemerintah, dan kami menghormati proses kajian yang sedang berjalan.," kata Gita.

Sementara itu, Ketua Umum Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Sudirman Widhy Hartono mengingatkan bahwa harga patokan DMO US\$ 70 per ton merupakan acuan untuk batubara tipe kalori tinggi 6.322 GAR. Sedangkan kebutuhan batubara PLN adalah jenis batubara kalori medium pada kisaran 4.200 - 5.000 GAR.

Dengan mengacu pada harga patokan tersebut, maka harga batubara jenis kalori medium berada di kisaran US\$ 35 - US\$ 38 per ton. Sementara itu, biaya operasional tambang untuk batubara kalori medium umumnya sudah mencapai nisbah kupas atau stripping ratio di atas 7.

Pada tingkat SR yang tinggi tersebut, biaya operasional tambang sudah sama, bahkan melebihi US\$ 35 per ton. Dus, Sudirman menilai harga patokan yang ditetapkan sejak tahun 2018 tersebut relatif sudah tidak ekonomis pada kondisi industri tambang saat ini.

Apalagi, level harga patokan DMO sudah terpaut jauh dengan harga pasar global yang saat ini berada di atas US\$ 100 per ton. "Menurut kami sebaiknya memang jangan terpaut jauh dengan harga batubara di pasar global. Selain untuk dapat menutupi biaya operasional tambang yang sudah cukup tinggi saat ini, juga dapat berdampak positif untuk mengoptimalkan konservasi cadangan batubara," ungkap Sudirman.

Gita stated that mining companies are currently focused on ensuring a smooth and secure coal supply to power plants.

"For now, our primary focus is ensuring a safe and smooth supply to the power plant. Regarding the evaluation of the scheme and benchmark price, that is entirely the government's responsibility, and we respect the ongoing review process," said Gita.

Meanwhile, Sudirman Widhy Hartono, Chairman of the Indonesian Mining Experts Association (Perhapi), reminded that the DMO benchmark price of US\$70 per ton is for high-calorie coal with a GAR of 6,322. PLN's coal requirements are for medium-calorie coal in the range of 4,200 to 5,000 GAR.

Based on this benchmark price, the price of medium-calorie coal is in the range of US\$35–US\$38 per ton. Meanwhile, mining operational costs for medium-calorie coal generally reach a stripping ratio above 7.

At this high SR level, mining operating costs are already the same, or even exceed, US\$35 per ton. Therefore, Sudirman believes the benchmark price, established in 2018, is relatively uneconomical under current mining industry conditions.

Moreover, the DMO benchmark price is already significantly lower than the global market price, which currently stands at over US\$100 per ton. "We believe it's best not to be so far behind the global coal price. This will not only cover the already high mining operational costs, but it will also have a positive impact on optimizing coal reserve conservation," Sudirman said.

Ketua Indonesian Mining & Energy Forum (IMEF) Singgih Widagdo punya catatan serupa, penetapan harga DMO turut memengaruhi pengelolaan cadangan batubara. Mempertimbangkan kondisi saat ini, Singgih mengusulkan agar harga patokan DMO bisa naik menjadi di atas US\$ 80 per ton. "Minimal perusahaan tidak mengalami kerugian, khususnya untuk lokasi tambang yang jauh dari pelabuhan sehingga hauling cost cukup tinggi," ungkap Singgih.

Hanya saja, Singgih menegaskan perubahan harga patokan DMO harus melibatkan Kementerian Keuangan untuk mempertimbangkan dampak terhadap peningkatan BPP, yang akan terkait dengan tambahan subsidi maupun kompensasi listrik. Dus, perubahan harga patokan DMO ini mesti mempertimbangkan parameter biaya penambangan, BPP kelistrikan, daya beli masyarakat, serta subsidi dan kompensasi kepada PLN.

Menimbang Dampak Bagi PLN dan APBN

Direktur Institute for Development of Economics and Finance (Indef) Green Transition Initiative, Imaduddin Abdullah turut menyoroti dampak penyesuaian harga patokan DMO terhadap PLN serta Anggaran Pendapatan dan Belanja Negara (APBN). Imaduddin mencontohkan kenaikan harga patokan DMO dari US\$ 70 menjadi US\$ 80 - US\$ 90 bisa mengembalikan margin penambang.

Namun, tagihan batubara PLN akan mengalami kenaikan dan beban akan berpindah ke APBN melalui pembayaran kompensasi. "Kenaikan harga DMO di satu sisi sudah dibutuhkan, namun akan meningkatkan biaya PLN dalam penyediaan listrik karena membeli batubara lebih mahal dari sebelumnya? Ketika pemerintah tidak menaikkan tarif listrik kepada pelanggan, maka selisih biaya tersebut akan ditutup oleh Kompensasi yang akan dibayarkan oleh APBN," terang Imaduddin.

The Chairman of the Indonesian Mining & Energy Forum (IMEF), Singgih Widagdo, shared a similar observation, stating that the DMO price setting also impacts coal reserve management. Considering the current situation, Singgih proposed raising the DMO benchmark price to above US\$80 per ton. "At the very least, companies will avoid losses, especially for mines located far from ports, which can lead to high hauling costs," Singgih said.

However, Singgih emphasized that changes to the DMO benchmark price must involve the Ministry of Finance, considering the impact on the increased cost of electricity (BPP), which will be related to additional electricity subsidies and compensation. Therefore, changes to the DMO benchmark price must take into account mining costs, electricity cost of electricity (BPP), public purchasing power, and subsidies and compensation to PLN.

Weighing the Impact on PLN and the State Budget

Imaduddin Abdullah, Director of the Institute for Development of Economics and Finance (Indef) Green Transition Initiative, also highlighted the impact of the DMO benchmark price adjustment on PLN and the State Budget (APBN). He cited the example of how increasing the DMO benchmark price from US\$70 to US\$80-US\$90 could restore miners' margins.

However, PLN's coal bill will increase, and the burden will shift to the state budget through compensation payments. "The DMO price increase is necessary, but will it increase PLN's electricity supply costs because purchasing coal is more expensive than before? If the government doesn't raise electricity tariffs for customers, the cost difference will be covered by compensation paid from the state budget," explained Imaduddin.

Dalam laporan keuangan PLN tahun buku 2025, total jumlah piutang dari pemerintah sudah mencapai Rp 110,73 triliun. Melonjak sebanyak 155,78% dibandingkan tahun sebelumnya yang tercatat sebesar Rp 43,29 triliun. Artinya, terjadi lonjakan jumlah piutang sekitar Rp 67,4 triliun dalam setahun.

Imaduddin memberikan catatan, sebagian besar dukungan pemerintah belum cair sebagai kas PLN. Oleh sebab itu, dia menegaskan jika harga patokan DMO batubara naik, maka wajib diiringi penyelesaian pembayaran kompensasi ke PLN.

"Jangan menambah beban baru sementara tagihan lama belum dibayar. Pemerintah perlu hitung dulu ruang fiskal subsidi/kompensasi sebelum kebijakan berlaku, agar tidak menumpuk piutang baru," ungkap Imaduddin.

Imaduddin menyarankan agar formula harga bisa dilakukan penyesuaian (adjustable) secara berkala, bukan angka mutlak yang dipatok selama bertahun-tahun, sehingga bisa meminimalkan disparitas ekstrem. "Perlu acuan transparan ke struktur biaya riil produksi. Penambang punya ruang menutup biaya, PLN tetap dapat harga khusus demi ketahanan listrik nasional," kata Imaduddin.

Kepala Kebijakan Transisi dan Dekarbonisasi Institute for Essential Services Reform (IESR) Ilham Rizqian Fahreza Surya punya catatan serupa. Studi IESR menunjukkan bahwa skenario yang memerlukan penambahan dukungan fiskal atau pembiayaan pemerintah dapat memberikan manfaat ekonomi, tetapi pada saat yang sama meningkatkan tekanan terhadap fiskal dan utang pemerintah.

Dalam simulasi tersebut, skenario ini menyebabkan kenaikan utang pemerintah sampai menjadi 3,62% dari Produk Domestik Bruto (PDB), atau di atas batas 3%. Di sisi yang lain,...

In PLN's financial report for the 2025 fiscal year, total receivables from the government reached Rp 110.73 trillion, a 155.78% increase compared to Rp 43.29 trillion the previous year. This represents a year-on-year increase in receivables of approximately Rp 67.4 trillion.

Imaduddin noted that most of the government support has not yet been disbursed to PLN. Therefore, he emphasized that if the DMO coal benchmark price increases, it must be accompanied by the completion of compensation payments to PLN.

"Don't add new burdens while old bills remain unpaid. The government needs to first calculate the fiscal space for subsidies/compensation before implementing the policy, to avoid accumulating new receivables," said Imaduddin.

Imaduddin suggested that the pricing formula be adjusted periodically, rather than fixed at an absolute figure for years, to minimize extreme disparities. "A transparent reference to the actual cost structure of production is needed. Miners have room to cover costs, while PLN still receives special prices for national electricity security," Imaduddin said.

Ilham Rizqian Fahreza Surya, Head of Transition and Decarbonization Policy at the Institute for Essential Services Reform (IESR), shares a similar observation. The IESR study shows that scenarios requiring increased fiscal support or government financing could provide economic benefits but also increase fiscal pressures and government debt.

In the simulation, this scenario would cause government debt to rise to 3.62% of Gross Domestic Product (GDP), or above the 3% threshold. On the other hand,...

Di sisi yang lain, Ilham memahami bahwa margin penambang akan semakin tertekan jika harga patokan bersifat statis dalam jangka panjang.

Menurut Ilham, salah satu opsi yang bisa dipertimbangkan adalah penerapan dynamic capping (harga batas atas dinamis). Opsi ini mengubah model harga patokan tetap menjadi lebih fleksibel, misalnya dengan mengevaluasi formula harga secara berkala atau per tahun yang berbasis pada indeks biaya produksi dan inflasi.

Opsi lainnya, Ilham menyarankan adanya Mitra Instansi Pengelola (MIP), yang sebelumnya pernah mencuat pada tahun 2024. Konsepnya menghimpun "dana gotong royong", penambang yang melakukan ekspor menyeter iuran. Dana tersebut kemudian digunakan sebagai kompensasi untuk menutup selisih harga pasar dengan harga DMO bagi penambang yang memasok PLN atau kebutuhan pasar domestik.

Ilham juga mendorong pemerintah agar memberikan kepastian regulasi jangka menengah hingga jangka panjang agar pelaku usaha dapat menyusun perencanaan investasi dan produksi dengan lebih baik. Terutama dari sisi persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) yang tidak boleh mengalami keterlambatan.

Pada saat yang sama, Ilham mendorong pembangkitan listrik dan PLN untuk terus melakukan efisiensi internal, terutama dari sisi manajemen logistik, transportasi dan perencanaan inventory batubara untuk menekan BPP listrik. "Juga mempercepat pengembangan energi terbarukan yang secara jangka panjang dapat mengurangi ketergantungan terhadap batubara," tandas Ilham.

Sekadar mengingatkan, Menteri ESDM Bahlil Lahadalia sebelumnya memberikan sinyal bahwa pemerintah mengkaji opsi merevisi harga patokan DMO dengan mempertimbangkan harga yang lebih pantas bagi penambang serta kemampuan dari PLN. Salah satu faktor...

On the other hand, Ilham understands that miners' margins will be further squeezed if the benchmark price remains static in the long term.

According to Ilham, one option that could be considered is the implementation of dynamic capping. This option transforms the fixed benchmark price model into a more flexible one, for example by periodically or annually evaluating the price formula based on production cost and inflation indices.

Another option, Ilham suggested, is the establishment of a Management Agency Partner (MIP), which was previously proposed in 2024. The concept involves pooling "mutual cooperation funds" where exporting miners contribute contributions. These funds are then used as compensation to cover the difference between the market price and the DMO price for miners supplying PLN or the domestic market.

Ilham also urged the government to provide medium- to long-term regulatory certainty so that businesses can better plan their investments and production, particularly regarding the approval of the Work Plan and Budget (RKAB), which must not be delayed.

At the same time, Ilham encouraged power plants and PLN to continue implementing internal efficiencies, particularly in logistics management, transportation, and coal inventory planning, to reduce electricity costs. "We are also accelerating the development of renewable energy, which can reduce long-term dependence on coal," Ilham emphasized.

As a reminder, Energy and Mineral Resources Minister Bahlil Lahadalia previously indicated that the government was considering revising the DMO benchmark price, considering a more reasonable price for miners and PLN's capabilities. One factor...

Salah satu faktor yang akan menjadi pertimbangan pemerintah adalah kenaikan biaya produksi yang ditanggung oleh penambang.

"Cost produksinya kan sudah tinggi. Jadi kita juga harus membijaksanai agar teman-teman pengusaha jangan juga dibeli dengan harga yang sangat murah. Kalau beli harganya rugi, nggak mungkin juga, karena pengusaha juga kan kita harus jaga agar mereka tidak rugi. "Lagi kita menghitung, plus-minus agar PLN tidak dirugikan, pengusahanya juga tidak dirugikan," kata Bahlil kepada awak media, Kamis (18/6/2026).

One factor the government will consider is the increase in production costs borne by miners.

"The production costs are already high. So we also have to be wise and ensure that our fellow entrepreneurs don't buy at very low prices. Buying at a loss is impossible, because we also have to protect entrepreneurs from losses. "We're still calculating the pros and cons so that PLN doesn't suffer losses, and the entrepreneurs don't suffer losses either," Bahlil told the media on Thursday (June 18, 2026).



Harga Batu Bara Membeku 4 Hari, Benarkah Karena Salah China?

mae, CNBC Indonesia

HARGA batubara masih bergerak stagnan. Pada perdagangan Selasa (23/6/2026), harga batu bara ditutup di US\$131,6 per ton atau menanjak tipis 0,07%.

Harga batu bara nyaris tidak bergerak dari posisi US\$ 131 dalam empat hari terakhir karena belum ada kabar baik.

Harga batu bara termal di pelabuhan China melemah karena permintaan dari pembangkit listrik dan industri masih lesu. Persediaan batu bara di pelabuhan dan pembangkit relatif tinggi sehingga pembeli tidak terburu-buru melakukan pembelian.

Aktivitas perdagangan cenderung sepi karena banyak pelaku pasar memilih menunggu arah harga yang lebih jelas.

Di pasar impor, harga batu bara juga bergerak turun seiring lemahnya minat beli dari China dan India. Penawaran dari eksportir Indonesia dan Australia mulai menyesuaikan dengan kondisi pasar.

Coal Prices Frozen for 4 Days: Is It Really China's Fault?

mae, CNBC Indonesia

COAL prices remain stagnant. On Tuesday (June 23, 2026), trading closed at US\$131.6 per ton, a slight increase of 0.07%.

Coal prices have barely budged from US\$131 in the past four days due to a lack of good news.

Thermal coal prices at Chinese ports weakened due to continued sluggish demand from power plants and industry. Coal inventories at ports and power plants are relatively high, preventing buyers from rushing to make purchases.

Trading activity tends to be quiet as many market players choose to wait for a clearer price direction.

In the import market, coal prices also fell due to weak buying interest from China and India. Offers from Indonesian and Australian exporters began to adjust to market conditions.

Produksi batu bara domestik China yang tinggi serta pasokan yang melimpah terus menekan kebutuhan impor. Di saat yang sama, pembangkitan listrik berbasis energi terbarukan dan musim permintaan rendah turut mengurangi konsumsi batu bara.

Tekanan harga diperkirakan masih berlanjut dalam jangka pendek, meski penurunan lebih dalam dapat dibatasi oleh biaya impor yang relatif tinggi dan potensi pengetatan pasokan dari beberapa wilayah produsen.

Sebagai catatan, impor batu bara termal China pada Mei 2026 tercatat 22,12 juta ton, turun 22,8% dibandingkan tahun lalu meski naik tipis 1,55% secara bulanan. Sepanjang Januari-Mei, impor mencapai 128 juta ton atau turun 11,77% secara tahunan. (mae/mae)

China's high domestic coal production and abundant supply continue to suppress import demand. At the same time, renewable energy-based electricity generation and low-demand seasons have also reduced coal consumption.

Price pressures are expected to persist in the short term, although further declines may be limited by relatively high import costs and potential supply tightening from some producing regions.

For the record, China's thermal coal imports in May 2026 reached 22.12 million tons, down 22.8% year-on-year, although slightly up 1.55% month-on-month. From January to May, imports reached 128 million tons, down 11.77% year-on-year. (mae/mae)



Tak Cocok Untuk Pembangkit, 80% Batu Bara RI Berkalori Rendah!

Verda Nano Setiawan, CNBC Indonesia

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengungkapkan sebagian besar produksi batu bara Indonesia saat ini didominasi batu bara berkalori rendah hingga menengah.

Sedangkan batu bara berkalori tinggi yang banyak dibutuhkan untuk kebutuhan tertentu, termasuk pencampuran bahan bakar pembangkit listrik, jumlahnya semakin sedikit.

Ia pun memerinci dari total produksi batu bara nasional hanya sekitar 20% yang memiliki nilai kalori menengah hingga tinggi, yakni berada pada rentang...

Unsuitable for Power Plants, 80% of Indonesian Coal is Low-Calorie!

Verda Nano Setiawan, CNBC Indonesia

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia revealed that most of Indonesia's current coal production is dominated by low- to medium-calorie coal.

Meanwhile, high-calorie coal, which is needed for certain needs, including mixing fuel for power plants, is becoming increasingly scarce.

He also detailed that only around 20% of total national coal production has a medium to high calorific value, ranging from...

yakni berada pada rentang 5.800 hingga 6.300 kcal/kg. Sementara sekitar 80% sisanya merupakan batu bara dengan nilai kalori rendah.

"Tapi memang untuk menyangkut dengan sekarang kan yang batu bara itu kan yang high calorie itu kan semakin hari semakin sedikit. Dari total produksi batu bara kita 100%, itu yang medium yang 5.000 ke atas 5.800 sampai 6.300 itu tidak lebih dari 20%. 80%-nya itu yang medium ke bawah," kata Bahlil di Istana, Senin (22/6/2026).

Oleh sebab itu, pemerintah tengah menyiapkan langkah penyesuaian dan modifikasi dalam pengelolaan serta pemanfaatan batu bara agar pasokan energi tetap terjaga dan kebutuhan pembangkit listrik dapat terpenuhi.

"Nah, memang harus ada modifikasi. Nah modifikasi itu nanti kita akan atur secara baik ya," katanya.

Sebelumnya, Bahlil membeberkan persoalan yang menyebabkan pemadaman bergilir di beberapa daerah Pulau Jawa sejatinya bukan terkait volume pasokan, namun ketersediaan batu bara kalori medium yang dibutuhkan PLN untuk proses pencampuran (blending) bahan bakar PLTU.

"Ternyata yang PLN keluhkan itu atau PLN minta itu adalah kalori yang medium untuk blending. Nah, sudah kita pastikan bahwa sudah tidak ada masalah dan kita pemerintah sudah membantu PLN untuk bisa menjalankan," ujar Bahlil.

Ia lantas memerinci bahwa kebutuhan batu bara PLN mencapai sekitar 154 juta ton per tahun. Sementara itu, penugasan pasokan batu bara domestik (DMO) dari Kementerian ESDM kepada perusahaan tambang mencapai sekitar 180 hingga 190 juta ton per tahun.

ranging from 5,800 to 6,300 kcal/kg. The remaining 80% is low-calorific value coal.

"But, as it stands, high-calorie coal is becoming increasingly scarce. Of our total coal production, 100% is medium-grade coal, with a grade of 5,000 and above, 5,800 to 6,300, which accounts for no more than 20%. The remaining 80% is medium-grade coal and below," Bahlil said at the Palace on Monday (June 22, 2026).

Therefore, the government is preparing adjustments and modifications in the management and utilization of coal to ensure energy supplies are maintained and electricity generation needs can be met.

"Well, modifications do need to be made. We'll arrange those modifications properly," he said.

Previously, Bahlil revealed that the problem causing rolling blackouts in several areas of Java Island was not actually related to supply volume, but rather the availability of medium-calorie coal required by PLN for the blending process of coal-fired power plants (PLTU).

"It turns out that PLN was complaining about, or requesting, a medium-calorie blending system. We've confirmed that there's no problem, and the government has assisted PLN in implementing it," Bahlil said.

He then detailed that PLN's coal needs reach approximately 154 million tons per year. Meanwhile, the Ministry of Energy and Mineral Resources' domestic coal supply allocation (DMO) to mining companies reaches approximately 180 to 190 million tons per year.

"Yang sudah dikontrak oleh PLN 134 juta ton. Sebenarnya secara kontrak dengan PLN dengan pengusaha 134 juta untuk satu tahun. Sekarang kan baru bulan 6. Itu harusnya no issue," kata Bahlil. (pgr/pgr)

"PLN has contracted 134 million tons. Actually, the contract with PLN and the business owners is for 134 million tons for one year. It's only June now. That shouldn't be an issue," Bahlil said. (pgr/pgr)



Proyek Baterai Mobil Listrik CATL-Antam Kelar, Siap Diresmikan Juli

CNN Indonesia

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengungkapkan proyek ekosistem baterai kendaraan listrik PT Aneka Tambang Tbk (Antam) dengan perusahaan asal China, Contemporary Amperex Technology Co Limited (CATL), rampung dan siap diresmikan dalam waktu dekat.

Bahlil mengatakan perkembangan tersebut disampaikan langsung kepada Presiden Prabowo Subianto terkait evaluasi program hilirisasi.

"Kami juga melapor kepada Bapak Presiden (Prabowo) bahwa program hilirisasi kita untuk ekosistem baterai mobil yang kerja sama antara CATL dan Antam itu sudah selesai dan insyaallah akan diresmikan nanti di bulan Juli akhir," ujar Bahlil di Kompleks Istana Kepresidenan, Jakarta Pusat, Senin (22/6).

Menurut Bahlil, penyelesaian proyek tersebut menjadi salah satu capaian penting dalam agenda hilirisasi yang saat ini terus dipantau pemerintah.

Selain membahas perkembangan proyek baterai, rapat bersama Sang kepala Negara juga membahas kondisi ketahanan energi nasional.

The CATL-Antam Electric Car Battery Project is Completed and Ready for Inauguration in July

CNN Indonesia

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia revealed that the electric vehicle battery ecosystem project of PT Aneka Tambang Tbk (Antam) with the Chinese company, Contemporary Amperex Technology Co Limited (CATL), has been completed and is ready to be inaugurated soon.

Bahlil said the development was conveyed directly to President Prabowo Subianto regarding the evaluation of the downstream program.

"We also reported to the President (Prabowo) that our downstream program for the car battery ecosystem, a collaboration between CATL and Antam, has been completed and, God willing, will be inaugurated at the end of July," Bahlil said at the Presidential Palace Complex, Central Jakarta, Monday (June 22).

According to Bahlil, the completion of the project is an important milestone in the downstream agenda, which the government is currently monitoring.

In addition to discussing the development of the battery project, the meeting with the Head of State also discussed the condition of national energy security.

"Kami juga melakukan rapat dengan Presiden (Prabowo) untuk membahas tentang energi kita. Dan energi kita akan bisa, ketahanan energi kita rata-rata di atas 20 hari minimum," ujarnya.

Proyek yang dimaksud merupakan Ekosistem Industri Baterai Kendaraan Listrik Terintegrasi yang dikembangkan oleh konsorsium Antam, Indonesia Battery Corporation (IBC), dan CATL-Brunp-Lygend (CBL).

Proyek tersebut sebelumnya masuk dalam daftar Proyek Strategis Nasional (PSN) dengan nilai investasi mencapai US\$5,9 miliar atau sekitar Rp105,25 triliun (asumsi kurs Rp17.839 per dolar AS).

Prabowo melakukan peletakan batu pertama alias groundbreaking proyek tersebut di Kawasan Artha Industrial Hills (AIH), Karawang, Jawa Barat, pada 29 Juni 2025.

Saat itu, Prabowo menyebut proyek baterai terintegrasi tersebut sebagai salah satu langkah penting dalam mendorong hilirisasi sumber daya alam Indonesia, khususnya komoditas nikel yang menjadi bahan baku utama baterai kendaraan listrik.

Proyek ini dikembangkan melalui enam proyek terintegrasi dari hulu hingga hilir. Sebanyak lima proyek berlokasi di Halmahera Timur, Maluku Utara, sementara satu proyek utama berada di Karawang, Jawa Barat.

Bahlil sebelumnya menjelaskan fasilitas di Karawang memiliki kapasitas produksi hingga 15 gigawatt (GWh).

Salah satu komponen utama proyek tersebut adalah pembangunan pabrik baterai lithium-ion tahap pertama dengan kapasitas 6,9 GWh yang merupakan perusahaan patungan antara IBC dan konsorsium CATL, Brunp, dan Lygend.

"We also held a meeting with the President (Prabowo) to discuss our energy needs. Our energy security will be sufficient, with an average of over 20 days of minimum supply," he said.

The project in question is an Integrated Electric Vehicle Battery Industry Ecosystem developed by a consortium of Antam, Indonesia Battery Corporation (IBC), and CATL-Brunp-Lygend (CBL).

The project was previously included in the list of National Strategic Projects (PSN) with an investment value reaching US\$5.9 billion or around Rp105.25 trillion (assuming an exchange rate of Rp17,839 per US dollar).

Prabowo laid the first stone, aka groundbreaking, for the project in the Artha Industrial Hills (AIH) area, Karawang, West Java, on June 29, 2025.

At the time, Prabowo called the integrated battery project a crucial step in encouraging the downstreaming of Indonesia's natural resources, particularly nickel, the primary raw material for electric vehicle batteries.

This project is being developed through six integrated projects, from upstream to downstream. Five are located in East Halmahera, North Maluku, while the main project is in Karawang, West Java.

Bahlil previously explained that the facility in Karawang has a production capacity of up to 15 gigawatts (GWh).

One of the main components of the project is the construction of the first phase of the lithium-ion battery factory with a capacity of 6.9 GWh which is a joint venture between IBC and a consortium of CATL, Brunp, and Lygend.

Nantinya, fasilitas tersebut akan memasok kebutuhan baterai untuk kendaraan listrik berbasis baterai (battery electric vehicle/BEV) maupun sistem penyimpanan energi (battery energy storage system/BESS).

Pemerintah juga memperkirakan proyek ini akan menyerap sekitar 8.000 tenaga kerja langsung serta mendorong pertumbuhan ekonomi di wilayah sekitar melalui pembangunan berbagai infrastruktur pendukung, termasuk kawasan industri dan dermaga multifungsi. (del/sfr)

In the future, the facility will supply battery needs for battery-based electric vehicles (BEVs) and energy storage systems (BESS).

The government also estimates that this project will directly employ around 8,000 workers and stimulate economic growth in the surrounding area through the development of various supporting infrastructure, including an industrial area and a multi-function dock. (del/sfr)



Bukan Relaksasi, ESDM Akan Revisi RKAB Nikel Sesuai Kebutuhan

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) mengungkapkan baru berencana merevisi kuota produksi nikel dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 dan menegaskan tidak berencana mereleksasi kuota produksi.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno menyatakan peluang revisi rencananya akan dibuka untuk menyesuaikan produksi bijih dengan kebutuhan industri.

Meskipun begitu, dia menegaskan tidak terdapat wacana merelaksasi kuota produksi nikel dalam RKAB 2026.

"Nanti tetap ada evaluasi. Jadi bukan relaksasi. Nanti ini [kuota produksinya] kita sesuaikan apakah sudah pas atau belum. Bukan relaksasi," kata Tri kepada awak media di Kantor Kementerian ESDM, Senin (22/6/2026) petang.

Instead of Relaxation, ESDM Will Revise Nickel RKAB According to Needs

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) revealed that it is only planning to revise the nickel production quota in the 2026 Work Plan and Budget (RKAB) and emphasized that it has no plans to relax the production quota.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of Energy and Mineral Resources, Tri Winarno, stated that the opportunity for revisions to the plan would be opened to adjust ore production to industrial needs.

However, he emphasized that there was no discussion of relaxing the nickel production quota in the 2026 RKAB.

"There will still be an evaluation. So it's not a relaxation. We'll adjust this [production quota] to see if it's appropriate. It's not a relaxation," Tri told the media at the Ministry of Energy and Mineral Resources office on Monday evening (June 22, 2026).

Dia mengungkapkan kuota produksi nikel yang telah disetujui dalam RKAB 2026 berada di kisaran 250-260 juta ton. Tri juga menyatakan Ditjen Minerba Kementerian ESDM secara rutin mengevaluasi realisasi produksi dari para penambang.

"Evaluasi tetap rutin kita lakukan mau ada ini [perubahan skema RKAB] apa *enggak*, tetap evaluasi," tegas Tri.

Sebelumnya, Tri sempat mengungkapkan revisi RKAB 2026 memang bakal dimulai Juli 2026. Nantinya, porsi kuota produksi yang disetujui bakal mempertimbangkan potensi penerimaan negara yang didapat.

Tri memberikan kisi-kisi, untuk komoditas batu bara hingga 15 Mei 2026 produksinya diklaim menurun, tetapi penerimaan negara yang didapat tergolong stabil.

Kondisi tersebut, kata Tri, terjadi di tengah kenaikan harga batu bara yang belakangan terjadi.

"Poin yang kita sampaikan kan kita akan menjual mineral dan batu bara sesuai dengan harga yang seharusnya, kira-kira *gitu*. Jangan juga obral terlalu murah, tetapi jangan juga sampai kebutuhan kita terganggu," kata Tri kepada awak media di kompleks parlemen, Kamis (4/6/2026).

Tri juga menjelaskan pengajuan revisi RKAB yang dimulai bulan depan bakal ditutup pada 31 Juli 2026. Namun, dia masih belum dapat mengungkapkan tenggat waktu persetujuan yang diberikan Kementerian ESDM.

Terkait dengan relaksasi RKAB, secara spesifik untuk batu bara, Menteri ESDM Bahlil mengungkapkan kementerianya membuka peluang untuk merelaksasi periode 2026.

"Kita selalu mengikuti perkembangan dengan kita akan melakukan relaksasi [RKAB] yang terukur. Artinya, kalau harganya bagus kita akan meningkatkan produksi. Kalau harganya mulai mentok,...

He revealed that the nickel production quota approved in the 2026 Work Plan and Budget (RKAB) is in the range of 250-260 million tons. Tri also stated that the Directorate General of Mineral and Coal at the Ministry of ESDM regularly evaluates miners' production realizations.

"We will continue to conduct routine evaluations, whether there is a change to the RKAB scheme or *not*," Tri emphasized.

Previously, Tri had revealed that the revision of the 2026 RKAB would indeed begin in July 2026. Later, the approved production quota portion would take into account the potential state revenues obtained.

Tri provided a hint that coal production is expected to decline by May 15, 2026, but state revenues are relatively stable.

This condition, said Tri, occurred amidst the recent increase in coal prices.

"The point we're making is that we'll sell minerals and coal at the proper price, roughly . Don't sell them too cheaply, but don't let our needs be compromised either," Tri told the media at the parliamentary complex on Thursday (June 4, 2026).

Tri also explained that the submission of revised RKAB, which begins next month, will close on July 31, 2026. However, he was still unable to reveal the approval deadline set by the Ministry of Energy and Mineral Resources.

Regarding the relaxation of the RKAB, specifically for coal, Minister of Energy and Mineral Resources Bahlil stated that his ministry is open to the possibility of relaxing the 2026 period.

"We are closely monitoring developments and will implement measured relaxations of the [RKAB]. This means that if prices are good, we will increase production. If the price doesn't start to rise,...

Kalau harganya mulai mentok, kita juga akan membuat kebijakan agar *supply and demand* itu bisa kita jaga," ungkap Bahlil dalam konferensi pers di gedung DPR, Senin (8/6/2026).

Kebutuhan Industri

Ketua Umum FINI Arif Perdana Kusuma menjelaskan kapasitas produksi fasilitas pengolahan dan pemurnian atau *smelter* nikel di Indonesia pada tahun ini akan mencapai 2,7 juta ton kering atau *dry metric ton* (dmt) nikel kelas 1 dan kelas 2.

Arif menyatakan Indonesia membutuhkan tambahan sekitar 40-50 juta ton basah atau *wet metric ton* (wmt) bijih saprolit dan limonit pada 2026 dari besaran tahun lalu sekitar 300 juta dmt.

Dengan demikian, bijih nikel yang dibutuhkan sepanjang tahun ini berpotensi naik menjadi 340-350 juta ton.

Sementara itu, gegara produksi bijih Indonesia pada 2026 dipangkas menjadi 260-270 juta ton, terdapat kekurangan pasokan dalam negeri sekitar 100 juta ton bijih. (azr/wdh)

If the price doesn't start to rise, we will also implement policies to maintain *supply and demand*," *Bahlil stated in a press conference at the DPR building on Monday (June 8, 2026).*

Industrial Needs

FINI Chairman Arif Perdana Kusuma explained that the production capacity of nickel processing and refining facilities or *smelters* in Indonesia this year will reach 2.7 million dry tons or *dry metric tons* (dmt) of class 1 and class 2 nickel.

Arif stated that Indonesia needs an additional 40-50 million wet *metric tons* (wmt) of saprolite and limonite ore by 2026, compared to last year's figure of around 300 million dmt.

Thus, the nickel ore needed throughout this year has the potential to increase to 340-350 million tons.

Meanwhile, due to Indonesia's ore production being cut to 260-270 million tons in 2026, there is a domestic supply shortfall of around 100 million tons of ore. (azr/wdh)



DMO Batu Bara: Pembayaran PLN ke Penambang Disebut Ngaret 3 Bulan

Azura Yumna Ramadani Purnama

PERHIMPUNAN Ahli Pertambangan Indonesia (Perhapi) melaporkan pembayaran batu bara yang dijual penambang ke PT Perusahaan Listrik Negara (Persero) atau PLN acapkali baru dilunasi hingga 3 bulan setelah barang diterima oleh BUMN itu.

Coal DMO: PLN Payments to Miners Reportedly 3 Months Late

Azura Yumna Ramadani Purnama

THE **INDONESIAN** Mining Experts Association (Perhapi) reported that payments for coal sold by miners to PT Perusahaan Listrik Negara (Persero) or PLN were often only paid up to 3 months after the goods were received by the state-owned company.

Ketua Bidang Hubungan Industri Perhapi Ardhi Ishak Koesen mengungkapkan kondisi tersebut terjadi ketika harga batu bara wajib pasok domestik atau *domestic market obligation* (DMO) tidak berubah di level US\$70/ton sejak 2018, padahal biaya produksi telah melonjak tinggi.

Dia mengungkapkan harga batu bara di pasar saat ini sudah mencapai US\$140/ton.

Begitu juga dengan biaya produksi, di mana saat ini harga solar industri telah di atas Rp20.000/liter, naik dari harga 2018 sekitar Rp11.000/liter.

"*Gap* harga yang terlalu besar ini membuat keekonomian suplai DMO patut dikaji lagi. Ditambah performa pembayaran PLN ke pemasok batu bara cukup lama, bisa di atas 3 bulan," kata Ardhi ketika dihubungi, Selasa (23/6/2026).

Makin Molor

Dihubungi terpisah, Ketua Bidang Kajian Batu Bara Perhapi F. Hary Kristiono tidak menampik pembayaran batu bara oleh PLN memang terbilang cukup lama.

Walhasil, jika kas PLN saat ini dalam kondisi tertekan, dia khawatir terdapat potensi pembayaran tersebut makin molor.

"Memang PLN *payment-nya* sangatlah lama, jadi apabila isu [arus kas PLN tergerus piutang pemerintah] adalah benar, maka akan makin tertunda lagi pengiriman," kata Kris ketika dihubungi, Selasa (23/6/2026).

Perwakilan manajemen PLN tidak segera memberikan tanggapan atas laporan penambang tersebut saat dimintai konfirmasi.

Sebelumnya, pakar energi menyorot kelancaran arus kas PLN negara piutang dari pemerintah pada 2025 melonjak Rp67,45 triliun menjadi Rp110,74 triliun.

Ardhi Ishak Koesen, Head of Industrial Relations at Perhapi, revealed that this situation occurred when the domestic market obligation (DMO) price of coal remained unchanged at US\$70/ton since 2018, even though production costs had soared.

He revealed that the current market price of coal has reached US\$140/ton.

Likewise with production costs, where the current price of industrial diesel has exceeded IDR 20,000/liter, up from the 2018 price of around IDR 11,000/liter.

"This large price *gap* requires further review of the economics of DMO supply. Furthermore, PLN's payment process to coal suppliers is quite slow, taking over three months," Ardhi said when contacted on Tuesday (June 23, 2026).

Getting More Delayed

Contacted separately, the Head of the Coal Research Division of Perhapi, F. Hary Kristiono, did not deny that PLN's coal payments were indeed quite long.

As a result, if PLN's cash is currently under pressure, he is worried that there is potential for the payment to be further delayed.

"PLN *payments are* indeed taking a long time to arrive, so if the issue [that PLN's cash flow is being eroded by government receivables] is true, then the delivery will be further delayed," Kris said when contacted on Tuesday (June 23, 2026).

PLN management representatives did not immediately respond to the miners' report when asked for confirmation.

Previously, energy experts highlighted PLN's smooth cash flow due to government receivables jumping from IDR 67.45 trillion to IDR 110.74 trillion in 2025.

Kepala Dekarbonisasi Industri dan Transportasi INDEF GTI Andry Satrio Nugroho mencatat, pada saat yang sama, kas dan setara kas PLN turun dari Rp61,36 menjadi Rp19,16 triliun pada 2025, lalu kompensasi yang dibukukan PLN tercatat berjumlah Rp112,73 triliun.

Dia menilai sekitar sepertiga dari seluruh dukungan pemerintah yang dibukukan pada tahun lalu tidak diterima sebagai uang, melainkan sekadar tumpuan tagihan belaka.

Andry menyatakan PLN tidak benar-benar memegang pendapatan tersebut, tecermin dari kas perseroan yang turun. Bahkan, Andry mencatat utang bank jangka pendek naik Rp36,51 triliun pada 2025 menjadi Rp58,29 triliun.

Kondisi ini dinilai bahwa PLN meminjam uang dari bank untuk membiayai piutang yang seharusnya dibayar oleh negara.

"Kompensasi listrik kita ini sebenarnya lagi dibiayai oleh utang bank. PLN menarik utang bank bukan untuk menambal operasi, melainkan karena kas operasinya yang tergerus kompensasi tak dibayar yang tidak lagi cukup membiayai belanja modalnya," kata Andry melalui catatan yang dilansir, Senin (22/6/2026).

Selain itu, Andry menyebut utang pembiayaan pemasok mencapai Rp7,6 triliun pada 2025.

Dalam catatan laporan keuangan PLN, kata dia, terdapat perjanjian dengan PT Bank Negara Indonesia (BNI) dan PT Bank Rakyat Indonesia (BRI) yang dijelaskan melalui mekanisme pembiayaan rantai pasok.

Dia menjelaskan, mekanisme tersebut membuat bank membayar tagihan pemasok, lalu PLN baru membayarnya ke bank. Andry menilai langkah tersebut berfungsi menunda keluarnya kas ke pemasok energi.

Andry Satrio Nugroho, Head of Industrial and Transportation Decarbonization at INDEF GTI, noted that, at the same time, PLN's cash and cash equivalents fell from IDR 61.36 trillion to IDR 19.16 trillion in 2025, while PLN's compensation was recorded at IDR 112.73 trillion.

He estimated that about a third of all government support recorded last year was not received as money, but merely as a basis for bills.

Andry stated that PLN doesn't actually retain this revenue, as reflected in the company's declining cash flow. In fact, Andry noted that short-term bank debt rose by IDR 36.51 trillion in 2025 to IDR 58.29 trillion.

This condition is considered to mean that PLN borrowed money from banks to finance receivables that should have been paid by the state.

"Our electricity compensation is actually being financed by bank loans. PLN is taking out bank loans not to cover its operations, but because its operating cash flow, eroded by unpaid compensation, is no longer sufficient to cover its capital expenditures," Andry said in a note published on Monday (June 22, 2026).

In addition, Andry stated that supplier financing debt will reach IDR 7.6 trillion in 2025.

In PLN's financial report notes, he said, there are agreements with PT Bank Negara Indonesia (BNI) and PT Bank Rakyat Indonesia (BRI) which are explained through a supply chain financing mechanism.

He explained that this mechanism allows the bank to pay the supplier's bill, and then PLN pays the bank. Andry believes this measure serves to delay the disbursement of cash to energy suppliers.

"Jadi ketika kas mengetat, PLN mulai memperpanjang tempo pembayaran ke pemasoknya dengan perantara bank. Ini tanda kalau tekanan modal kerjanya besar. Jadi tekanan kas PLN tidak hanya muncul sebagai utang bank, tetapi juga sebagai penundaan pembayaran ke pemasok energinya sendiri," tegas Andry.

Adapun, Menteri ESDM Bahlil Lahadalia mengungkapkan PLN tengah kekurangan pasokan batu bara kualitas menengah untuk pembangkit perseroan dan swasta.

Dia menegaskan dari total kebutuhan pembangkit listrik tenaga uap (PLTU) sebesar 154 juta ton, 134 juta ton kontrak batu bara telah diteken kontraknya.

Selain itu, Kementerian ESDM juga sudah menugaskan perusahaan batu bara untuk memasok 180-190 juta ton batu bara ke PLTU PLN dan swasta.

"Sebenarnya secara kontrak dengan PLN dengan pengusaha 134 juta untuk satu tahun. Sekarang kan baru bulan 6, itu harusnya *no issue*. Ternyata yang PLN keluhkan itu atau PLN minta itu adalah kalori yang medium untuk *blending*," kata Bahlil kepada awak media di Kompleks Istana Kepresidenan, Senin (22/6/2026).

Bahlil juga menegaskan Kementerian ESDM telah membantu PLN untuk bisa mendapatkan batu bara kualitas sedang yang dibutuhkan pembangkit.

Sekadar informasi, Kementerian ESDM mencatat realisasi produksi batu bara Indonesia pada 2025 mencapai 817,48 juta ton.

Dari total produksi batu bara 817,48 juta ton tersebut, sekitar 63,89% atau 523,35 juta ton dialokasikan untuk ekspor.

Sementara itu, 264,88 juta ton atau 30,2% diserap pasar domestik melalui skema DMO, sedangkan sisanya sekitar 5,9% atau 48,25 juta ton tercatat sebagai stok.

"So, when cash is tight, PLN begins extending payment terms to its suppliers through banks. This indicates significant working capital pressure. So, PLN's cash pressure manifests itself not only in bank debt but also in delayed payments to its own energy suppliers," Andry emphasized.

Meanwhile, ESDM Minister Bahlil Lahadalia revealed that PLN is currently experiencing a shortage of medium-quality coal supplies for corporate and private power plants.

He emphasized that of the total requirement for steam-fired power plants (PLTU) of 154 million tons, contracts for 134 million tons of coal have been signed.

In addition, the Ministry of ESDM has also assigned coal companies to supply 180-190 million tons of coal to PLN and private coal-fired power plants.

"Actually, the contract with PLN and the businessman is 134 million for one year. It's only June, so that should *n't be an issue*. It turns out that what PLN is complaining about, or asking for, is medium-calorie *blending*," Bahlil told the media at the Presidential Palace Complex on Monday (June 22, 2026).

Bahlil also emphasized that the Ministry of ESDM has assisted PLN in obtaining the medium-quality coal needed by the power plant.

For your information, the Ministry of ESDM recorded that Indonesia's coal production in 2025 reached 817.48 million tons.

Of the total coal production of 817.48 million tons, approximately 63.89% or 523.35 million tons was allocated for export.

Meanwhile, 264.88 million tons or 30.2% was absorbed by the domestic market through the DMO scheme, while the remaining 5.9% or 48.25 million tons were recorded as stocks.

Penyerapan batu bara domestik terbesar berasal dari sektor kelistrikan dengan volume mencapai 141,4 juta ton.

Selanjutnya, industri *smelter* menyerap sekitar 76,3 juta ton batu bara, industri semen 8,78 juta ton, industri kertas 5,42 juta ton, pupuk 1,02 juta ton, tekstil 0,86 juta ton, serta sektor lainnya sekitar 13,1 juta ton. (azr/wdh)

The largest domestic coal absorption comes from the electricity sector with a volume reaching 141.4 million tons.

Furthermore, the *smelting* industry absorbs approximately 76.3 million tons of coal, the cement industry 8.78 million tons, the paper industry 5.42 million tons, the fertilizer industry 1.02 million tons, the textile industry 0.86 million tons, and other sectors around 13.1 million tons. (azr/wdh)

LIPUTAN 6

Bahlil Tegaskan Harga DMO Batu Bara Tetap US\$ 70 per Ton

Menteri ESDM Bahlil Lahadalia menegaskan harga DMO batu bara belum berubah dan membentuk tim khusus demi amankan pasokan listrik PLN.

Oleh: Arief Rahman H

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan, harga patokan *domestic market obligation* (DMO) batu bara belum mengalami perubahan. Produsen batu bara juga disebut tidak lebih memilih menjual ke luar negeri daripada memasok ke PT PLN (Persero).

Bahlil menyebut, harga patokan DMO batu bara masih US\$ 70 per ton, angka yang berlaku sejak lama. Menurutnya, perubahan harga DMO tersebut masih dalam proses kajian.

"Enggak ada (perubahan), DMO tetap. Kita masih kaji, belum ada keputusan," kata Bahlil di Istana Kepresidenan, Jakarta, dikutip Selasa (23/6/2026).

Terpisah, Direktur Jenderal Mineral dan Batu Bara (Minerba) Kementerian ESDM Tri Winarno juga mengatakan bahwa belum ada perubahan harga acuan DMO batu bara dalam waktu dekat.

Bahlil Affirms Coal's DMO Price Remains at US\$70 per Ton

ESDM Minister Bahlil Lahadalia confirmed that the DMO coal price has not changed and has formed a special team to secure PLN's electricity supply.

By: Arief Rahman H

ENERGY and Mineral Resources (ESDM) Minister Bahlil Lahadalia stated that *the domestic market obligation* (DMO) benchmark price for coal has not changed. Coal producers are also said to be choosing not to sell overseas rather than supply to PT PLN (Persero).

Bahlil stated that the benchmark DMO price for coal remains US\$70 per ton, the long-standing figure. He added that the DMO price change is still under review.

"There's no change; the DMO remains the same. We're still reviewing it; no decision has been made yet," Bahlil said at the Presidential Palace in Jakarta, as quoted on Tuesday (June 23, 2026).

Separately, the Director General of Minerals and Coal (Minerba) at the Ministry of ESDM, Tri Winarno, also stated that there would be no changes to the DMO coal reference price in the near future.

"Belum, ya belum, rasanya belum," ucap dia.

Menurutnya, kendala pasokan batu bara ke pembangkit PLN bukan karena produsen lebih memilih menjual ke luar negeri, melainkan karena adanya masalah pada rantai pasok ke pembangkit listrik.

"Enggak ada juga. Kemarin kan kita tahan. Kita ada beberapa yang mau penjualan luar negeri sudah kita tahan, kita alihkan ke PLN. Jadi sebetulnya *supply chain* saja yang mesti diperbaiki, kalau isu batu bara enggak ada," beber dia.

Bahlil Enggan PLN Kekurangan Batu Bara Lagi

Sebelumnya, Menteri ESDM Bahlil Lahadalia tidak ingin kendala pasokan batu bara ke pembangkit listrik terjadi berulang. Untuk itu, dia membentuk tim khusus pengadaan batu bara ke pembangkit PT PLN (Persero).

Dia menjelaskan, kurangnya pasokan batu bara ke pembangkit PLN tidak hanya terjadi saat ini. Menjelang tahun 2022, PLN pernah menghadapi kendala serupa. Minimnya pasokan ini pula yang disinyalir menjadi penyebab pemadaman listrik bergilir di sejumlah daerah di Pulau Jawa kala itu.

"Kan 2022 kejadian begini juga. Jadi bukan kejadian baru bagi PLN, 2022 juga begini. Masa setiap tahun kita masalah begini terus? Menurut kami dari pihak regulator melihat kalau ini tidak diawasi, kita tidak mau lagi seperti ini terus. Maka saya membentuk tim," tegas Bahlil di Istana Kepresidenan, Jakarta, Senin (22/6/2026).

Masih Butuh 20 Juta Ton Batu Bara

Saat ini PLN diketahui masih mencari sekitar 18 hingga 20 juta ton batu bara berkalori sedang untuk kebutuhan pembangkit. Bahlil ingin pengadaan tersebut dan langkah ke depannya dikawal ketat.

"Not yet, not yet, I don't think so," he said.

According to him, the constraints on coal supply to PLN power plants are not due to producers preferring to sell abroad, but rather due to problems in the supply chain to power plants.

"There aren't any. We put a hold on it yesterday. We've already put a hold on some of the overseas sales we wanted and diverted them to PLN. So, it's really just *the supply chain* that needs to be improved; there's no coal issue," he explained.

Bahlil Refuses to Let PLN Face Another Coal Shortage

Previously, Energy and Mineral Resources Minister Bahlil Lahadalia wanted to prevent a repeat of the coal supply constraints to power plants. To that end, he established a special team to procure coal for power plants from PT PLN (Persero).

He explained that the coal supply shortage to PLN's power plants isn't unique to this time. PLN faced similar challenges ahead of 2022. This lack of supply is also suspected to have caused rolling blackouts in several areas on Java at that time.

"This happened in 2022 too. So, it's not a new incident for PLN; it happened in 2022 too. Why do we have this problem every year? We, as regulators, see that if this isn't monitored, we don't want it to continue. That's why I formed a team," Bahlil emphasized at the Presidential Palace in Jakarta on Monday (June 22, 2026).

Still Need 20 Million Tons of Coal

PLN is currently reportedly seeking approximately 18 to 20 million tons of medium-calorie coal for power generation. Bahlil wants this procurement and future steps closely monitored.

Tim yang dibentuk Bahlil terdiri dari pihak PLN, Direktur Jenderal Minerba, Badan Pengawasan Keuangan dan Pembangunan (BPKP), hingga Inspektur Jenderal Kementerian ESDM.

"Dan tidak menutup kemungkinan kita melibatkan juga pendampingan dari aparat penegak hukum agar hal-hal seperti ini tidak terjadi lagi ya," tegas dia.



The team formed by Bahlil consists of representatives from PLN, the Director General of Mineral and Coal, the Financial and Development Supervisory Agency (BPKP), and the Inspector General of the Ministry of ESDM.

"And we don't rule out the possibility of involving law enforcement officials to ensure things like this don't happen again," he stressed.



PT TIMAH Perkuat Implementasi Responsible Mining

IQPlus – cgsi.co.id

PT TIMAH (Persero) Tbk terus memperkuat komitmennya dalam menerapkan praktik pertambangan yang bertanggung jawab dan berkelanjutan. Salah satu upaya yang dilakukan adalah melalui kegiatan Sosialisasi Responsible Minerals Initiative Responsible Minerals Assurance Process (RMI-RMAP).

Sosialisasi yang menghadirkan narasumber Arifzal Adrianto selaku Auditor Independen RMI-RMAP ini diikuti oleh berbagai unit kerja di lingkungan perusahaan PT TIMAH di Ruang Rapat Utama, Selasa (23/6/2026).

Kegiatan ini menjadi bagian dari langkah strategis PT TIMAH dalam memastikan seluruh rantai pasok dan aktivitas operasional perusahaan berjalan sesuai dengan prinsip keberlanjutan, transparansi, serta praktik bisnis yang bertanggung jawab sesuai standar internasional.

Direktur Produksi dan Komersial PT Timah, Ilhamsyah Mahendra, mengatakan bahwa sebagai perusahaan timah yang menjadi bagian dari rantai pasok global, PT TIMAH memiliki tanggung jawab...

PT TIMAH Strengthens Implementation of Responsible Mining

IQPlus – cgsi.co.id

PT TIMAH (Persero) Tbk continues to strengthen its commitment to implementing responsible and sustainable mining practices. One such effort is through the socialization of the Responsible Minerals Initiative Responsible Minerals Assurance Process (RMI-RMAP).

The socialization, which presented Arifzal Adrianto as the Independent Auditor of RMI-RMAP as a resource person, was attended by various work units within the PT TIMAH company in the Main Meeting Room, Tuesday (23/6/2026).

This activity is part of PT TIMAH's strategic steps to ensure that the entire supply chain and operational activities of the company run in accordance with the principles of sustainability, transparency, and responsible business practices according to international standards.

PT Timah's Director of Production and Commercial, Ilhamsyah Mahendra, said that as a tin company that is part of the global supply chain, PT TIMAH has a responsibility...

PT TIMAH memiliki tanggung jawab untuk memastikan seluruh proses bisnis dan pengelolaan rantai pasok memenuhi prinsip responsible sourcing.

"Implementasi RMI-RMAP bukan hanya sekedar memenuhi persyaratan pasar atau kepatuhan semata, tetapi merupakan bagian dari komitmen perusahaan dalam menerapkan praktik pertambangan yang bertanggung jawab sesuai standar internasional," ujarnya.

Menurut Ilhamsyah, saat ini pelanggan, investor, regulator, dan berbagai pemangku kepentingan global semakin memperhatikan asal-usul mineral yang digunakan dalam berbagai industri. Tidak hanya kualitas produk yang menjadi perhatian, tetapi juga bagaimana mineral tersebut diproduksi, dikelola, dan dipastikan bebas dari risiko yang bertentangan dengan prinsip responsible sourcing.

Ia menjelaskan, implementasi RMI-RMAP memiliki nilai strategis bagi PT TIMAH karena berkaitan langsung dengan kepercayaan pelanggan, keberlanjutan akses pasar global, reputasi perusahaan, hingga daya saing produk timah yang dihasilkan.

"Isu keberlanjutan, traceability, serta pengelolaan risiko dalam konteks Environmental, Social, and Governance (ESG) kini menjadi perhatian utama para pemangku kepentingan. Keberhasilan implementasi RMI-RMAP akan semakin memperkuat posisi PT TIMAH sebagai perusahaan pertambangan timah yang menjalankan praktik bisnis secara transparan, bertanggung jawab, dan sesuai best practice internasional," katanya. (end)

PT TIMAH has a responsibility to ensure that all business processes and supply chain management comply with the principles of responsible sourcing.

"The implementation of RMI-RMAP is not merely about meeting market requirements or compliance, but is part of the company's commitment to implementing responsible mining practices in accordance with international standards," he said.

According to Ilhamsyah, customers, investors, regulators, and various global stakeholders are increasingly paying attention to the origins of minerals used in various industries. This concerns not only product quality but also how the minerals are produced, managed, and ensured to be free from risks that conflict with responsible sourcing principles.

He explained that the implementation of RMI-RMAP has strategic value for PT TIMAH because it is directly related to customer trust, sustainable global market access, the company's reputation, and the competitiveness of the tin products produced.

"Issues of sustainability, traceability, and risk management within the context of Environmental, Social, and Governance (ESG) are now a primary concern for stakeholders. The successful implementation of RMI-RMAP will further strengthen PT TIMAH's position as a tin mining company that operates transparently, responsibly, and in accordance with international best practices," he said. (end)

Indonesia orders miners to provide more coal amid blackouts

Bloomberg News

INDONESIA's energy ministry directed miners to urgently boost domestic coal supplies just before the country was hit by rolling blackouts, the latest strain on President Prabowo Subianto's administration following a week of protests.

The Energy and Mineral Resources Ministry told miners to supply an additional 2.7 million tons of coal to power plants this month, according to a letter dated June 12 seen by *Bloomberg News*. It cited a ministerial decree allowing the government to force producers to prioritize domestic sales if local needs are not met.

The extra demand amounts to about 2% of the total coal contracted so far this year by state power firm Perusahaan Listrik Negara.

The Energy Ministry didn't immediately respond to a request for comment.

Rolling blackouts last week across Java — Indonesia's most populous island — are the latest setback for Prabowo, whose administration has been rocked by protests, corruption scandals and the economic fallout from the US-Iran war. The former general has unnerved investors with his fiscal expansion and policy making, leading to a sharp decline in the local currency.

Indonesia, the world's top exporter of thermal coal, sharply cut its production this year by tightening government-issued mining quotas in an effort to boost prices. Power blackouts have triggered scrutiny over that policy.

Energy Minister Bahlil Lahadalia, though, said in a Sunday statement that the power outages were caused by technical issues rather than a shortage of coal. Darmawan Prasodjo, president of PLN, said the power disruptions were caused by problems at two large power plants on Java.

Indonesian miners are required to sell a proportion of their coal to domestic consumers, including power plants, each year, usually at below-market prices. Their obligations are often set at the start of the year.

(By Eddie Spence)

TheStar

Indonesia clarifies scope of 60% mining profit-sharing rule

The Jakarta Post/ANN

THE **INDONESIAN** government has clarified the controversial profit-sharing requirement between mining companies and universities applies only to priority mining permit holders that partner with higher education institutions, and not all operators.

However, industry players cautioned that the policy must be clearly communicated to avoid misinterpretation that could undermine business confidence.

The provision, stipulated in Energy and Mineral Resources Ministerial Regulation No. 7/2026 on risk-based business activity standards, signed on June 8, requires at least 60% of a miner's net profit to be allocated to universities through a priority distribution mechanism from the start of production.

“(The rule applies only to) priority IUP (mining business permit) holders that collaborate with universities,” Energy Ministry coal and minerals director general Tri Winarno told The Jakarta Post last Friday.

Ardhi Ishak, head of industrial relations at the Indonesian Mining Experts Association, traced the rule's legal basis to the Mineral and Coal Mining Law No 2/2025 and Government Regulation No 39/2025, which introduced priority granting of Special IUPs to micro, small and medium enterprises, cooperatives and collaborations with universities.

“We believe this is a derivative regulation regarding the priority granting of Special IUPs,” Ardhi said.

Under Article 51a of the Mineral and Coal Mining Law No 2/2025, the central government is empowered to grant priority business licence mining areas (WIUP) to state-owned enterprises, regionally-owned enterprises or private business entities for the benefit of higher education institutions.

The provision, designed to strengthen the financial independence and competitiveness of universities, allows mining companies that partner with higher education institutions to secure permits for designated mining areas without going through the competitive tender process typically required for such licences.

In determining eligibility, the government will assess factors such as the size of the mining concession, the university's accreditation status and the partnership's potential to expand access to education.

Entities that secure priority WIUP permits under this scheme are required to share a portion of their profits with their partner universities, with the exact terms governed by a cooperation agreement between the parties.

Despite assurance that the profit-sharing requirement applies only to a specific subset of Special IUP holders, the absence of a formal briefing has left operators uncertain about their obligations.

The Indonesian Coal Mining Association executive director Gita Mahyarani stressed that mining permits issued and still valid before the regulation took effect remain in force until their expiration.

She noted that the regulation's implementing provisions exclude existing business actors, suggesting a more limited application than initially feared.

“This provision cannot be read separately from the overall regulatory regime,” Gita told The Jakarta Post last Friday, pointing to Energy Ministerial Regulation No. 18/2025, where the 60% context appears within the scheme for granting priority WIUP or special business licence mining areas (WIUPK).

“Therefore, we believe this provision requires careful reading,” she added, echoing broader industry calls for nuanced interpretation rather than alarm.


Andry Satrio Nugroho of the Institute for Development of Economics and Finance acknowledged the policy’s upside.

“This presents an opportunity for universities to profit from the current mining process,” he said last Saturday, adding that campuses would have no excuse not to develop graduate competencies aligned with industry needs, from extraction to downstream processing.

However, the 60% contribution, drawn from the profit side while costs remain with operators, is substantial.

“What industry players fear is shrinking margins,” Andry said.

He predicted operators would gravitate toward high-margin deposits with lower capital expenditure, abandoning low-grade, remote sites where high infrastructure costs would compete with the mandatory contribution from the start of production.

Experts have raised concerns over the arrangement, noting that while universities are now positioned as “mere” beneficiaries under the law, rather than becoming mining operators themselves, as previously deliberated by the government, they are still regarded as free from conflicts of interest in the industry. 

Forbes

Tin Stars As The AI Data Center Building Boom Heats Up

By: Tim Treadgold - Contributor

NOT SINCE the bronze age of roughly 4000 years ago has demand for tin been so strong nor the price as high, reaching a record three weeks ago of \$58,900 a ton.

Bronze tools and weapons made with an alloy of tin and copper soaked up tin in earlier eras whereas today it’s the solder used to connect metal components in computer circuit boards which is the new market for an old metal, earning it the nickname of the “glue” in electronics.

Artificial intelligence (AI) data centers have supercharged demand for tin-rich solder which, under the latest health regulations, must be lead free.

Solder is the primary market for tin today, with other uses such as tin-plating, which is driving an annual 3.5% increase in demand, falling short of an estimated 3% rise in supply.

The result of that supply/demand imbalance best explains tin’s 64% rise over the last 12 months from around \$33,000/t to last trades on the London Metal Exchange \$54,185/t, down slightly on the record price of earlier this month.

The tight market and important use in electronics also explains why tin is listed as a critical metal by most governments concerned about Chinese dominance of important commodities.

Biggest winner so far from the tin boom is PT Timah, a government-controlled mining company listed on the Indonesia Stock Exchange.

Timah has seen its share price rise by 260% over the last 12-months, with that outperformance boosted by it being the recipient of tin mining and smelting businesses confiscated by the government during a crack-down on illegal mining and tin smuggling.


A similar picture of strong share price moves can be seen on other stock exchanges, including Australia where tin-exposed Metals X is up 160% over the past 12-months and Elementos which has risen by 270%.

The unusually high price for tin is largely a result of its being produced in relatively small quantities, rating it as the smallest of the so-called base metals with annual global output an estimated 370,000 tons a year, a fraction of copper's 23 million tons.

Along with scarcity as a price driver the tin price benefits from supply being dominated by a handful of relatively high-risk countries, including China, Myanmar, and Indonesia, with smaller contributions from Australia, Peru, Brazil and the Democratic Republic of Congo.

The high tin price is encouraging attempts to restart old mines around the world, including Britain where deposits of tin in Cornwall and Devon were worked by Roman miners more 2000 years ago.

One of the oldest mines in Cornwall, South Crofty near St Ives on the north coast, is in the process of being redeveloped by London Stock Exchange listed Cornish Metals.

It's the combination of tight supply and rapid growth in demand for safe solder in electronics which is expected to see the tin price remain high and possibly continue rising unless substitutes are developed in the same way tin took over from lead. 



LME aluminium price makes modest recovery as stocks drop to 315,300t on June 22

Edited By : Nilanjana Banerjee

THE LONDON Metal Exchange (LME) aluminium prices made a modest recovery on June 22. Cash price and futures contracts improved over the previous session's figures, while the continued decline of opening stocks indicated market volatility.

On June 22, the LME aluminium cash bid price edged up from USD 3,399 per tonne to USD 3,403 per tonne, reporting a 0.12 per cent gain. The offer price moved from USD 3,400 per tonne to USD 3,405 per tonne, rising by 0.15 per cent.


The LME aluminium three-month contract bid surged from USD 3,397.5 per tonne to USD 3,405 per tonne, gaining 0.22 per cent. The offer price rose from USD 3,398 per tonne to USD 3,406 per tonne, marking a 0.24 per cent increase.

Longer-dated contracts reported recovery as well. Both the December 2027 bid price inched up by 0.16 per cent on June 22. The bid shifted from USD 3,175 per tonne to USD 3,180 per tonne, as the offer price improved from USD 3,180 per tonne to USD 3,185 per tonne.

The LME aluminium three-month Asian Reference Price stood at USD 3,364 per tonne on June 22, compared to USD 3,396.5 per tonne on June 19, indicating a slip of 0.96 per cent.

On the inventory front, LME aluminium opening stock declined further to 315,300 tonnes on June 22 compared to 315,525 tonnes on June 19, reflecting a difference of 0.07 per cent. Live warrants remained unchanged at 247,575 tonnes.

On the other hand, cancelled warrants dropped to 66,225 tonnes from 67,725 tonnes, representing a 2.2 per cent decline.

Meanwhile, the LME alumina Platts price stood at USD 307.1 per tonne. 

THE ECONOMIC TIMES

Gold slips as Fed rate-hike expectations buoy dollar

By Reuters

GOLD extended losses on Wednesday, as bets on U.S. interest rate hikes lifted the dollar, while investors assessed conflicting signals on the U.S.-Iran peace talks.

Spot gold fell 0.5% to \$4,087.68 per ounce by 0116 GMT, hitting its lowest level since June 11. U.S. gold futures for August delivery declined 1.1% to \$4,105.40.

The dollar hit a more than one-year high, making bullion more expensive for overseas buyers. [USD/]

U.S. President Donald Trump said on Tuesday that Iran had agreed to nuclear inspections into "infinity," while Tehran said it had made no such concession in negotiations, raising questions about the viability of their fragile peace deal.

Traders are pricing in three interest rate hikes from the U.S. Federal Reserve this year, according to the CME FedWatch Tool. [FEDWATCH/]

Investors await the U.S. Personal Consumption Expenditures data, the Fed's preferred inflation gauge, due on Thursday, for further cues on monetary policy.

Dubai's commodities exchange will launch a same-day settlement gold contract, its CEO told Reuters, aiming to tap safe-haven demand and faster trading infrastructure to boost liquidity in the emirate's bullion market.

Ghana's Gold Board is aligning its gold pricing regime with internationally recognised LBMA benchmarks from July 1 while imposing strict caps on purchase prices to tighten market discipline and curb irregular trading, it said on Tuesday.

Spot silver fell 1.1% to \$61.36 per ounce, platinum lost 0.9% to \$1,637.34, and palladium was down 1.2% at \$1,223.29. 

Queensland Budget backs critical minerals as coal delivers billions

By Mikaela Henschel

QUEENSLAND is backing critical minerals while coal continues to generate billions in revenue, with the 2026–27 State Budget delivering new funding aimed at growing the state’s next generation of mining projects.

Coal remains a major contributor to Queensland’s finances, even as the state ramps up investment in critical minerals. Budget papers forecast coal royalties will rise to \$6.9 billion in 2026–27.

“This Budget sends a clear signal Queensland is open for business and serious about growing the industries that underpin our economy,” Queensland Minister for Natural Resources and Mines Dale Last said.

“We are backing the resources sector with targeted investment to fast-track exploration, support critical minerals development and give proponents the confidence to invest and get projects moving,” Last said.

Association of Mining and Exploration Companies (AMEC) chief executive officer Warren Pearce said the Budget highlighted the role mining plays in the state’s economy.

“We know how important our industry is to the Queensland economy. It continues to make an enormous contribution to the State Budget,” Association of Mining and Exploration Companies (AMEC) chief executive officer Warren Pearce said.

“Those returns do not happen by accident. They are the result of investment, exploration, development, approvals and infrastructure working together.”

An extra \$100 million is being poured into the Queensland Critical Minerals Fund to help attract investment into new projects, while another \$46.1 million over three years will support the extraction, processing and export of critical minerals, particularly in the North West Minerals Province and surrounding regions.

“The injection of \$146 million critical minerals investment is a boost for industry,” Pearce said.

“It is aimed at accelerating the extraction, processing and export of high-quality critical minerals to a global market.”

Queensland is also looking to unlock value from the past, committing \$6.4 million over two years to investigate how valuable minerals can be recovered from former mine sites and historic tailings.

The Budget has also turned the spotlight to Queensland’s Financial Provisioning Scheme (FPS), with a fresh review set to examine how the system supports mine rehabilitation and whether it is keeping pace with the needs of the exploration sector.

“The Financial Provisioning Scheme must work for all parts of the industry, not just the largest operators,” Pearce said.

“Junior and mid-tier companies are often the ones taking the early risk in developing new mineral projects which in-turn creates opportunities in regional Queensland.”

The Queensland Resources Council also welcomed continued support for CopperString, which received a record \$3.2 billion commitment ahead of the budget.

Designed to connect Mount Isa and the North West Minerals Province to the national electricity grid via Townsville, the project is expected to support existing mining operations while helping unlock future critical minerals developments across the region. 