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Jaga Pasokan Batu Bara PLTU, Ahli Tambang Minta ESDM Benahi Tata Kelola RKAB

Agustinus Rangga Respati, Erlangga
Djumena - Tim Redaksi

EVALUASI atas pemadaman listrik di sistem Jawa, Madura, dan Bali (Jamali) perlu menjadi momentum bagi Kementerian Energi dan Sumber Daya Mineral (ESDM) untuk memastikan persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) tidak mengganggu kepastian pasokan batu bara bagi pembangkit listrik tenaga uap (PLTU).

"Dengan adanya ketidakpastian angka produksi batu bara yang bisa dikerjakan oleh pemegang konsesi, pengiriman batu bara untuk pasar domestik (DMO) juga terganggu," kata Ketua Bidang Hubungan Industri Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Ardhi Ishak Koesen dalam keterangan tertulis, Kamis (2/7/2026).

Menurut Ardhi, kontrak pasokan yang telah ditandatangani antara perusahaan tambang dan PLN tidak otomatis menjamin ketersediaan batu bara di lapangan.

Pasalnya, PLTU membutuhkan pengiriman bahan bakar secara berkala agar dapat terus beroperasi.

Ia menduga lambatnya persetujuan serta pemangkasan RKAB 2026 membuat alokasi produksi perusahaan tambang menjadi tidak menentu.

Hal ini berdampak pada pelaksanaan kewajiban pasokan batu bara untuk kebutuhan domestik.

Oleh karena itu, Ardhi mendorong agar persetujuan RKAB diselesaikan sebelum tahun berjalan dimulai.

Mining Experts Urge ESDM to Improve RKAB Management to Maintain Coal Supply for PLTU

Agustinus Rangga Respati, Erlangga
Djumena – Editorial Team

THE EVALUATION of the power outages in the Java, Madura, and Bali (Jamali) system needs to be a momentum for the Ministry of Energy and Mineral Resources (ESDM) to ensure that the approval of the Work Plan and Budget (RKAB) does not disrupt the certainty of coal supply for steam-fired power plants (PLTU).

"With the uncertainty of coal production figures that can be handled by concession holders, coal shipments for the domestic market (DMO) have also been disrupted," said Ardhi Ishak Koesen, Head of Industrial Relations for the Indonesian Mining Experts Association (Perhapi), in a written statement on Thursday (2/7/2026).

According to Ardhi, the supply contract signed between the mining company and PLN does not automatically guarantee the availability of coal in the field.

This is because the PLTU requires regular fuel deliveries to continue operating.

He suspects that the slow approval process and cuts to the 2026 RKAB have made mining companies' production allocations uncertain.

This has an impact on the implementation of coal supply obligations for domestic needs.

Therefore, Ardhi pushed for the RKAB approval to be completed before the current year begins.

"Sebaiknya persetujuan RKAB 2026 dapat diselesaikan di akhir tahun 2025 sehingga memberikan kepastian berusaha bagi para pelaku industri tambang, termasuk juga akan memberikan kepastian pelaksanaan DMO pada 2026," ujarnya.

Ardhi juga menilai ketentuan baru mengenai perizinan blending batu bara tidak akan efektif menjaga pasokan DMO.

Menurut dia, aturan tersebut hanya mengatur mekanisme perizinan kegiatan blending, bukan kebijakan DMO.

"Aturan Permen ESDM Nomor 6 yang baru mengatur perizinan blending batu bara yang harus atas persetujuan menteri. Tidak ada hubungannya dengan DMO. Tidak semua batu bara DMO merupakan produk blending. Batu bara ekspor juga ada yang merupakan produk blending," kata dia.

Selain itu, kegiatan blending justru menambah biaya operasional, sementara harga batu bara DMO masih ditetapkan sebesar 70 dollar AS per ton sejak 2018.

"Kegiatan blending batu bara yang berasal dari dua tambang berbeda pasti ada tambahan biaya. Besarnya biaya tambahan sangat bervariasi tergantung jarak, lokasi, serta fasilitas blending yang digunakan," tutup Ardhi.

Sebagai informasi, Kepala Badan Komunikasi Pemerintah (Bakom) RI Muhammad Qodari mengungkapkan, pemadaman terjadi karena Perusahaan Listrik Negara (PLN) mengalami kekurangan stok batu bara untuk 2026.

Informasi ini disampaikannya setelah Menteri Energi Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengungkapkan hal serupa.

Bahlil diketahui sempat mengungkapkan, kebutuhan batu bara PLN pada 2026 mencapai 154 juta ton, tetapi kesepakatan kontrak batu bara baru terealisasi 134 juta ton.

"It would be best if the 2026 RKAB approval could be completed by the end of 2025 to provide business certainty for mining industry players, including ensuring the implementation of the DMO in 2026," he said.

Ardhi also assessed that the new provisions regarding coal blending permits would not be effective in maintaining DMO supplies.

According to him, the regulation only regulates the licensing mechanism for blending activities, not the DMO policy.

"The new ESDM Ministerial Regulation No. 6 regulates coal blending permits, which require ministerial approval. It has nothing to do with the DMO. Not all DMO coal is blended. Some exported coal is also blended," he said.


Furthermore, blending activities actually increase operational costs, while the DMO coal price has remained fixed at US\$70 per ton since 2018.


"Blending coal from two different mines inevitably incurs additional costs. The amount of these additional costs varies greatly depending on distance, location, and the blending facilities used," Ardhi concluded.

For information, the Head of the Indonesian Government Communications Agency (Bakom), Muhammad Qodari, revealed that the blackout occurred because the State Electricity Company (PLN) experienced a shortage of coal stock for 2026.

He conveyed this information after the Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia revealed something similar.

Bahlil is known to have revealed that PLN's coal needs in 2026 will reach 154 million tons, but coal contract agreements have only been realized for 134 million tons.

"Jadi sekitar 18 atau 20 juta ton yang kurang," kata Qodari saat ditemui di Kompas Institute, Senin (22/6/2026). 

"So, there's a shortage of around 18 or 20 million tons," Qodari said when met at the Kompas Institute on Monday (22/6/2026). 

Bisnis.com

Penentu Nasib Emiten Emas ANTM, BRMS Cs di Paruh Kedua 2026

Penulis : I Putu Gede Rama Paramahamsa

KINERJA emiten berbasis emas di pasar modal RI, kini dibayangi oleh sentimen kian tidak ber-tenaganya harga emas sepanjang paruh pertama 2026. Emas yang sempat berkilau sepanjang 2025, kini mengalami nasib berbeda dan berisiko memberikan tekanan terhadap kinerja emiten terkait.

Data Trading Economics, menunjukkan harga emas telah terkoreksi dari level US\$4.446 pada awal tahun, menuju level US\$4.031,4 pada perdagangan kemarin. Dengan kata lain, emas telah terkoreksi 9,33% sepanjang 2026.

Berbeda nasib pada tahun lalu, saat sepanjang 2025 harga emas mampu mencatatkan penguatan 61,34% dari US\$2.685 per troy ounce menjadi US\$ 4.332 di akhir tahun.

Chief Analyst Doo Financial Futures Lukman Leong, menerangkan koreksi terhadap harga emas global pada paruh pertama 2026, lebih disebabkan oleh penguatan dolar AS dan aksi ambil untung dari reli harga emas beberapa tahun belakangan.

Investor disebut mengalihkan dananya dari aset safe haven menuju dolar AS yang perkasa dalam beberapa bulan terakhir.

The Fate of Gold Issuers ANTM, BRMS, and Others in the Second Half of 2026

Author: I Putu Gede Rama Paramahamsa

THE PERFORMANCE of gold-based issuers in the Indonesian capital market is now overshadowed by the increasingly weak gold price sentiment throughout the first half of 2026. Gold, which had shone throughout 2025, is now experiencing a different fate and risks putting pressure on the performance of related issuers.

Trading Economics data shows that the gold price has corrected from US\$4,446 at the start of the year to US\$4,031.4 in yesterday's trading. In other words, gold has corrected 9.33% throughout 2026.

Last year's fate was different, when throughout 2025 the price of gold was able to record a 61.34% increase from US\$2,685 per troy ounce to US\$4,332 at the end of the year.

Lukman Leong, Chief Analyst at Doo Financial Futures, explained that the correction in global gold prices in the first half of 2026 was primarily due to the strengthening of the US dollar and profit-taking from the gold price rally in recent years.

Investors are said to have shifted their funds from safe haven assets to the mighty US dollar in recent months.

"Saya melihat sementara ini terjadi aksi ambil untung besar-besaran karena kenaikannya spektakuler ya. Jadi biarpun dihitung harga sekarang pun masih double dibandingkan dua tahun lalu," katanya saat ditemui di Jakarta, Kamis (2/7/2026).

Selain itu, fenomena AI booming juga dinilai menjadi salah satu penyebab anjloknya harga emas belakangan. Investor disebut berbondong-bondong memindahkan dananya ke sektor yang tengah mendapatkan cerita pertumbuhan dalam beberapa tahun belakangan.

Meski demikian, harga emas diperkirakan masih memiliki ruang penguatan hingga akhir 2026. Proyeksi tersebut didukung oleh sikap bank sentral Amerika Serikat yang masih cenderung hawkish serta ketidakpastian geopolitik yang melibatkan Iran dan AS.

"Saya melihatnya masih ada kemungkinan besar ke sekitar US\$4.600—US\$4.800. Jadi tetap di bawah US\$5.000 untuk perkembangan saat ini. Kita bisa lihat kalau The Fed juga masih tetap hawkish, ekspektasi suku bunga malah terus naik," katanya.

Di sisi lain, meningkatnya risiko inflasi global membuat investor dinilai semakin selektif dalam menambah kepemilikan emas sebagai aset safe haven. Kondisi ini tidak terlepas dari lonjakan harga emas yang telah berlangsung signifikan dibandingkan dengan dua tahun terakhir.

Kendati demikian, Lukman berpandangan bank-bank sentral akan terus mempertahankan pembelian emas fisik secara konsisten. Dengan demikian, permintaan fisik terhadap logam mulia tersebut diperkirakan tetap kuat pada periode mendatang.

"Kalau kita mengharapkan kenaikan spektakuler seperti sebelumnya, mungkin tidak akan terjadi. Tapi semuanya bisa terjadi, soalnya permintaan bank sentral masih akan tetap support, tetapi dari sana idealnya harga emas akan naik secara bertahap, tidak seperti dua tahun terakhir," tegasnya.

"I see massive profit-taking taking place right now because the price increase is so spectacular. So, even if you calculate the current price, it's still double what it was two years ago," he said when met in Jakarta on Thursday (July 2, 2026).

Furthermore, the AI boom is also considered a contributing factor to the recent plunge in gold prices. Investors are reportedly flocking to sectors that have seen growth in recent years.

However, gold prices are expected to still have room to strengthen until the end of 2026. This projection is supported by the United States Central Bank's continued hawkish stance and geopolitical uncertainty involving Iran and the US.

"I see a strong possibility of a move to around US\$4,600-US\$4,800. So, it's staying below US\$5,000 for now. We can see that the Fed remains hawkish, and interest rate expectations are continuing to rise," he said.

On the other hand, the rising risk of global inflation is making investors increasingly selective about increasing their gold holdings as a safe haven asset. This is inextricably linked to the significant surge in gold prices compared to the past two years.

Nevertheless, Lukman believes central banks will continue to maintain consistent purchases of physical gold. Therefore, physical demand for the precious metal is expected to remain strong in the coming period.

"If we expect a spectacular increase like before, it probably won't happen. But anything is possible, as central bank demand will remain supportive. From there, ideally, gold prices will rise gradually, unlike the past two years," he stressed.

Direktur Utama Doo Financial Futures Ariston Tjendra, turut menerangkan sepanjang paruh pertama 2026, aksi transaksi komoditas di Doo Financial mendominasi total aktivitas transaksi. Pergerakan harga emas yang volatil dinilai menjadi daya tarik transaksi di perusahaan berjangka ini.

Bahkan di paruh kedua 2026, Ariston memprediksi transaksi komoditas masih akan mendominasi aktivitas di Doo Financial.

"Saya rasa komoditas masih mendominasi, tidak akan bisa disaingin. Emasnya sendiri itu lebih dikenal di masyarakat dan dari pergerakan volatilitas harga karena di transaksi berjangka ini yang ditransaksikan itu naik turunnya harga. Karena volatilitas emas besar, jadi peluang mendapatkan profit juga lebih besar," katanya pada kesempatan yang sama.

Nasib Emiten Emas

Senior Analyst Mirae Asset Sekuritas Nafan Aji Gusta, memproyeksikan laba bersih emiten emas akan tetap tumbuh secara solid sepanjang tahun ini. Meskipun begitu, soliditas ini diramal tidak melebihi laju kinerja fundamental emiten sepanjang tahun lalu.

Kendati harga emas belakangan mengalami koreksi tajam, Nafan masih cukup optimistis terhadap prospek fundamental emiten. Hal itu salah satunya didasari oleh kinerja nilai tukar rupiah yang lesu, sehingga emas bertindak sebagai natural hedge bagi masyarakat.

"Jika nilai tukar rupiah terdepresiasi, emas akan bertindak sebagai natural hedge. Harga emas dunia terkoreksi, tapi pelemahan nilai tukar rupiah bisa otomatis mendongkrak average selling price [emiten]," katanya, Kamis (2/7/2026).

Doo Financial Futures President Director Ariston Tjendra also explained that throughout the first half of 2026, commodity transactions dominated Doo Financial's total trading activity. Volatile gold prices are considered a key factor in attracting transactions at this futures company.

Even in the second half of 2026, Ariston predicts that commodity transactions will still dominate activity at Doo Financial.

"I think commodities still dominate, and they're unrivaled. Gold itself is better known to the public, and it's driven by price volatility, as futures trading is driven by price fluctuations. Because gold's volatility is high, the opportunity for profit is also greater," he said on the same occasion.

The Fate of Gold Issuers

Mirae Asset Sekuritas Senior Analyst Nafan Aji Gusta projects that net profit growth for gold issuers will continue to be solid throughout this year. However, this solidity is not expected to exceed the fundamental performance of issuers throughout last year.

Despite the recent sharp decline in gold prices, Nafan remains quite optimistic about the fundamental prospects of issuers. This is partly due to the sluggish performance of the rupiah exchange rate, which makes gold a natural hedge for the public.

"If the rupiah depreciates, gold will act as a natural hedge. Global gold prices will correct, but a weakening rupiah could automatically boost the issuer's average selling price," he said on Thursday (July 2, 2026).

Selain itu, Nafan menilai permintaan fisik emas juga masih solid secara jangka panjang. Dia mengutip World Gold Council yang menilai permintaan emas fisik oleh bank sentral dan investor masih cenderung tinggi.

Soliditas fundamental emiten emas juga disumbangkan dari moncernya kinerja perseroan sepanjang kuartal I/2026. Emiten dinilai memiliki buffer yang cukup tebal jika harga emas mengalami penurunan di sisa tahun.

"Secara kumulatif tahun penuh 2026, laba bersih emiten emas diproyeksikan tetap tumbuh positif, tetapi dengan laju yang lebih moderat dibandingkan lonjakan tahun lalu," kata Nafan.

Selain pergerakan harga, emiten emas dalam negeri juga dihadapkan pada persoalan konsistensi menjaga volume produksi, arah kebijakan domestik, hingga risiko kenaikan biaya energi yang mempertipis margin keuntungan.

Menurutnya, emiten dengan kapasitas peningkatan volume produksi yang stabil seperti PT Merdeka Copper Gold Tbk. (MDKA) atau PT Bumi Resources Minerals Tbk. (BRMS) hingga PT Aneka Tambang (Persero) Tbk. (ANTM) yang memiliki basis pasar domestik kuat, bakal mempertahankan pertumbuhan laba yang sehat.

"Tantangan lainnya masih berkaitan dengan suku bunga tinggi. Takutnya kalau suku bunga tinggi, para investor cenderung memegang dolar AS, emas menjadi kurang menarik. Tapi secara jangka pendek," katanya.

Head of Research KISI Sekuritas Muhammad Wafi, menilai prospek emiten emas pada paruh kedua 2026 masih cenderung konstruktif lantaran harga jual masih jauh berada di atas cost produksi. Selain itu, margin operasional emiten emas juga dinilai masih cenderung tebal.

Furthermore, Nafan assessed that demand for physical gold remains solid in the long term. He cited the World Gold Council, which assessed that demand for physical gold by central banks and investors remains relatively high.

The solid fundamentals of gold issuers are also supported by their strong performance throughout the first quarter of 2026. Issuers are considered to have a substantial buffer in case gold prices decline for the remainder of the year.

"Cumulatively for the full year 2026, net profits of gold issuers are projected to continue growing positively, but at a more moderate rate compared to last year's surge," Nafan said.

In addition to price fluctuations, domestic gold issuers also face issues such as consistently maintaining production volumes, the direction of domestic policies, and the risk of rising energy costs that could reduce profit margins.

According to him, issuers with stable production volume increases, such as PT Merdeka Copper Gold Tbk. (MDKA) or PT Bumi Resources Minerals Tbk. (BRMS) and PT Aneka Tambang (Persero) Tbk. (ANTM), which have a strong domestic market base, will maintain healthy profit growth.

"Another challenge still relates to high interest rates. The fear is that if interest rates are high, investors will tend to hold US dollars, making gold less attractive. But that's only in the short term," he said.

Muhammad Wafi, Head of Research at KISI Sekuritas, assessed that the outlook for gold issuers in the second half of 2026 remains positive, as selling prices remain well above production costs. Furthermore, gold issuers' operating margins are also considered to remain substantial.

Wafi menilai, koreksi yang terjadi terhadap harga emas, lebih mencerminkan normalisasi ketimbang pelemahan struktural logam mulia.

"Pendorong pada semester dua adalah full ramp up Tambang Pani yang bakal mendorong volume, permintaan emas ritel domestik masih tinggi, dan potensi Fed rate cut dapat menstabilkan harga," katanya, Kamis (2/7/2026).

Meskipun begitu, Wafi memproyeksikan laba emiten emas pada tahun penuh 2026 bakal berada di bawah periode yang sama 2025 karena tingginya realisasi kenaikan harga emas sepanjang tahun lalu.

Emiten dengan volume pertumbuhan yang tinggi, dinilai lebih resilient lantaran dapat melakukan offset atas penurunan harga jual rata-rata dan tetap mencetak pendapatan yang bertumbuh.

Wafi merekomendasikan MDKA lantaran Tambang Pani yang bakal beroperasi berpotensi mengompensasi koreksi harga. Selain itu, MDKA juga dinilai memiliki keunggulan lantaran diversifikasi ke sektor nikel.

Wafi juga merekomendasikan PT Aneka Tambang (Persero) Tbk. (ANTM) lantaran emas menjadi anchor pendapatan perseroan serta diversifikasi ke nikel yang mampu menjadi penyangga.

"Tantangan di luar harga emas adalah rupiah yang lemah berisiko menaikkan cost operasional berbasis impor, potensi revisi royalti dan kewajiban downstream, dan operational execution risk untuk tambang fase ramp-up seperti Pani butuh konsistensi produksi," tambahnya.

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Wafi believes that the correction in gold prices reflects more of a normalization than a structural weakening of the precious metal.

"The driving force in the second semester is the full ramp-up of the Pani Mine, which will boost volumes. Domestic retail gold demand remains high, and the potential for a Fed rate cut to stabilize prices," he said on Thursday (July 2, 2026).

However, Wafi projects that gold issuers' profits for the full year 2026 will be below those for the same period in 2025 due to the high realized increase in gold prices throughout last year.

Issuers with high volume growth are considered more resilient because they can offset the decline in average selling prices and still generate revenue growth.

Wafi recommended MDKA because the upcoming Pani Mine has the potential to offset price corrections. Furthermore, MDKA is considered to have advantages due to its diversification into the nickel sector.

Wafi also recommended PT Aneka Tambang (Persero) Tbk. (ANTM) because gold serves as the company's revenue anchor and diversification into nickel can act as a buffer.

"Challenges beyond gold prices include the weak rupiah, which risks increasing import-based operational costs, potential revisions to royalties and downstream obligations, and operational execution risk for ramp-up mines like Pani, which require consistent production," he added.

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Jadwal Dividen Harita Nickel (NCKL) Rp2,68 Triliun

Penulis : Ibad Durrohman

PT TRIMEGAH Bangun Persada Tbk. (NCKL) atau Harita Nickel membagikan dividen tunai tahun buku 2025 senilai Rp2,68 triliun atau Rp42 per saham yang akan dibayarkan pada 31 Juli 2026 mendatang.

Corporate Secretary NCKL Rafika Fazrin mengatakan pembagian dividen tersebut telah disetujui dalam Rapat Umum Pemegang Saham Tahunan (RUPST) pada 30 Juni 2026. Perseroan menetapkan dividen tunai sebesar Rp2.685.802.636.088 yang bersumber dari laba bersih tahun buku 2025.

"Perseroan menyampaikan rencana pembagian dividen tunai untuk periode tahun buku 2025 senilai Rp2,68 triliun atau setara Rp42,64 per saham," kata Rafika dalam keterbukaan informasi, Kamis (2/7/2026).

Adapun cum dividen NCKL di pasar reguler dan negosiasi jatuh pada 8 Juli 2026, sedangkan ex dividen di pasar reguler dan negosiasi pada 9 Juli 2026.

Selanjutnya, cum dividen di pasar tunai berlangsung pada 10 Juli 2026 dan ex dividen di pasar tunai pada 13 Juli 2026. Tanggal daftar pemegang saham yang berhak atas dividen (recording date) ditetapkan pada 10 Juli 2026.

"Pembayaran dividen tunai NCKL dijadwalkan pada 31 Juli 2026," tutur Rafika.

Rafika menuturkan jadwal pelaksanaan dan tata cara pembayaran dividen tersebut telah dikoordinasikan dengan BEI, Kustodian Sentral Efek Indonesia (KSEI), dan Biro Administrasi Efek perseroan.

Harita Nickel (NCKL) Dividend Schedule of IDR 2.68 Trillion

Author : Ibad Durrohman

PT TRIMEGAH Bangun Persada Tbk. (NCKL), also known as Harita Nickel, distributed cash dividends for the 2025 financial year worth Rp2.68 trillion, or Rp42 per share, to be paid on July 31, 2026.

NCKL Corporate Secretary Rafika Fazrin said the dividend distribution had been approved at the Annual General Meeting of Shareholders (AGM) on June 30, 2026. The company set a cash dividend of Rp2,685,802,636,088 sourced from net profit for the 2025 financial year.

"The company announced its plan to distribute cash dividends for the 2025 financial year, amounting to IDR 2.68 trillion, equivalent to IDR 42.64 per share," Rafika said in an information disclosure on Thursday (July 2, 2026).

NCKL's cum dividend in the regular and negotiation markets falls on July 8, 2026, while the ex-dividend in the regular and negotiation markets falls on July 9, 2026.

Furthermore, cum dividend in the cash market will take place on July 10, 2026 and ex dividend in the cash market on July 13, 2026. The date for registering shareholders entitled to dividends (recording date) is set at July 10, 2026.

"NCKL's cash dividend payment is scheduled for July 31, 2026," Rafika said.

Rafika said the schedule for implementation and procedures for dividend payments had been coordinated with the IDX, the Indonesian Central Securities Depository (KSEI), and the company's Securities Administration Bureau.

Perseroan juga menegaskan bahwa pembagian dividen tahun buku 2025 tersebut tidak akan memengaruhi kelangsungan usaha perseroan.

Sebagai informasi, Trimegah Bangun Persada membukukan laba bersih sebesar Rp8,95 triliun sepanjang 2025. Adapun saldo laba ditahan yang tidak dibatasi penggunaannya tercatat sebesar Rp19,09 triliun.

Sementara itu, total ekuitas NCKL mencapai Rp46,75 hingga akhir Desember 2025.

Jadwal Dividen NCKL

- Pengumuman kepada para pemegang saham 30 Juni 2026
- Cum dividen di Pasar Reguler dan Negosiasi 8 Juli 2026
- Ex dividen di Pasar Reguler dan Negosiasi 9 Juli 2026
- Cum dividen di Pasar Tunai 10 Juli 2026
- Ex dividen di Pasar Tunai 13 Juli 2026
- Pembayaran dividen 31 Juli 2026.

Disclaimer: berita ini tidak bertujuan mengajak membeli atau menjual saham. Keputusan investasi sepenuhnya ada di tangan pembaca. Bisnis.com tidak bertanggung jawab terhadap segala kerugian maupun keuntungan yang timbul dari keputusan investasi pembaca. Editor : lbad Durrohman

The company also emphasized that the distribution of dividends for the 2025 financial year will not affect the company's business continuity.

For information, Trimegah Bangun Persada posted a net profit of IDR 8.95 trillion throughout 2025. Meanwhile, unrestricted retained earnings were recorded at IDR 19.09 trillion.

Meanwhile, NCKL's total equity reached IDR 46.75 billion by the end of December 2025.

NCKL Dividend Schedule

- Announcement to shareholders June 30, 2026
- Cum dividend in the Regular and Negotiation Market July 8, 2026
- Ex-dividend in the Regular and Negotiation Markets July 9, 2026
- Cum dividend in the Cash Market July 10, 2026
- Ex-dividend in the Cash Market July 13, 2026
- Dividend payment July 31, 2026.

Disclaimer: This article is not intended to encourage the purchase or sale of shares. Investment decisions are entirely at the reader's discretion. Bisnis.com is not responsible for any losses or profits arising from readers' investment decisions. Editor: lbad Durrohman

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Emiten Prajogo PTRO dan CDIA Jalin Sinergi Bisnis

Penulis : Muawwan Daelami

PT PETROSEA TBK (PTRO) dan PT Chandra Daya Investasi Tbk (CDIA) melalui anak usahanya, PT Chandra Investasi Prima, resmi menjalin sinergi bisnis dengan meneken perjanjian sewa menyewa gardu listrik (substation) pada 30 Juni 2026.

Prajogo PTRO and CDIA Issuers Establish Business Synergy

Author: Muawwan Daelami

PT PETROSEA TBK (PTRO) and PT Chandra Daya Investasi Tbk (CDIA) through their subsidiary, PT Chandra Investasi Prima, officially established a business synergy by signing a substation lease agreement on June 30, 2026.

Bertindak sebagai penyewa adalah PTRO, sedangkan CDIA menjadi penyedia *substation* atau infrastruktur kendaraan listrik untuk pengisian daya kendaraan listrik milik Petrosea. PTRO berkepentingan menyewa fasilitas tersebut sebagai bagian dari penerapan praktik pertambangan hijau.

PTRO akan memanfaatkan fasilitas gardu listrik itu guna mendukung pelaksanaan operasional proyek pertambangan di area milik PT Multi Tambangjaya Utama di Ugang Sayu, Kecamatan Gunung Bintang Awai, Kabupaten Barito Selatan, Kalimantan Tengah.

Petrosea meyakini, keberadaan infrastruktur kendaraan listrik tersebut akan memperkuat keandalan dan efisiensi operasional perusahaan, sekaligus menekan emisi karbon melalui penggunaan teknologi yang lebih bersih dan efisien.

"Inisiatif ini sejalan dengan strategi Petrosea dalam mendorong praktik usaha berkelanjutan atau *sustainable practices*, termasuk upaya dekarbonisasi operasional melalui peningkatan efisiensi energi serta pengurangan emisi gas rumah kaca," jelas Presiden Direktur PT Petrosea Tbk Michael dalam keterangan resminya, Kamis (2/7/2026).

Untuk itu, Petrosea mendukung pengembangan ekosistem baterai kendaraan listrik sebagai proyek strategis nasional serta penciptaan nilai tambah berkelanjutan bagi sektor energi di Indonesia.

PTRO berharap, ke depan inisiatif tersebut dapat mendorong terciptanya operasional yang lebih efisien, rendah emisi dan berkelanjutan, serta memperkuat kontribusi perseroan kepada seluruh pemangku kepentingan. Editor: Muawwan Daelami

PTRO acts as the lessee, while CDIA provides *the substation*, or electric vehicle infrastructure, for charging Petrosea's electric vehicles. PTRO is interested in leasing the facility as part of its green mining practices.

PTRO will utilize the electricity substation facility to support the operational implementation of the mining project in the area owned by PT Multi Tambangjaya Utama in Ugang Sayu, Gunung Bintang Awai District, South Barito Regency, Central Kalimantan.

Petrosea believes that the presence of this electric vehicle infrastructure will strengthen the company's operational reliability and efficiency, while simultaneously reducing carbon emissions through the use of cleaner and more efficient technology.

"This initiative aligns with Petrosea's strategy to promote sustainable business practices, including operational decarbonization efforts through increased energy efficiency and reduced greenhouse gas emissions," explained PT Petrosea Tbk President Director Michael in an official statement on Thursday (2/7/2026).

To that end, Petrosea supports the development of an electric vehicle battery ecosystem as a national strategic project and the creation of sustainable added value for Indonesia's energy sector.

PTRO hopes that this initiative will drive more efficient, low-emission, and sustainable operations, as well as strengthen the company's contribution to all stakeholders. Editor: Muawwan Daelami

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HBA Naik Lagi Awal Juli 2026, Harga Batubara Semua Kalori Menguat

Reporter: Arif Ferdianto | Editor: Handoyo

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) kembali menaikkan Harga Batubara Acuan (HBA) pada periode pertama Juli 2026. Kenaikan terjadi pada seluruh kategori batubara, mulai dari batubara berkalori rendah hingga batubara berkalori tinggi.

Penyesuaian tersebut tertuang dalam Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 274.K/MB.01/MEM.B/2026 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan untuk Periode Pertama Bulan Juli Tahun 2026.

Keputusan tersebut ditandatangani Menteri ESDM Bahlil Lahadalia pada 30 Juni 2026. Berdasarkan aturan tersebut, seluruh jenis batubara dengan berbagai tingkat nilai kalori mengalami kenaikan dibandingkan Harga Batubara Acuan (HBA) periode kedua Juni 2026.

Untuk batubara berkalori tinggi dengan kesetaraan nilai kalori 6.322 kcal/kg GAR, pemerintah menetapkan HBA sebesar US\$ 126,58 per ton pada periode pertama Juli 2026. Nilai tersebut meningkat dibandingkan HBA periode kedua Juni 2026 yang berada di level US\$ 123,91 per ton.

Sementara itu, HBA untuk batubara dengan nilai kalori 5.300 kcal/kg GAR ditetapkan sebesar US\$ 90,94 per ton, naik dari US\$ 88,40 per ton pada periode kedua Juni 2026.

Adapun batubara dengan kesetaraan nilai kalori 4.100 kcal/kg GAR dipatok sebesar US\$ 62,59 per ton. Angka tersebut meningkat dibandingkan periode sebelumnya yang tercatat sebesar US\$ 60,19 per ton.

The HBA Increases Again in Early July 2026, Coal Prices for All Calories Increase

Reporter: Arif Ferdianto | Editor: Handoyo

THE MINISTRY of Energy and Mineral Resources (ESDM) has again raised the Reference Coal Price (HBA) for the first period of July 2026. The increase applies to all coal categories, from low-calorie coal to high-calorie coal.


The adjustment is stated in the Decree of the Minister of Energy and Mineral Resources Number 274.K/MB.01/MEM.B/2026 concerning Reference Metal Mineral Prices and Reference Coal Prices for the First Period of July 2026.


The decree was signed by the Minister of Energy and Mineral Resources Bahlil Lahadalia on June 30, 2026. Based on this regulation, all types of coal with various calorific value levels experienced an increase compared to the Reference Coal Price (HBA) for the second period of June 2026.

For high-calorie coal with a calorific value equivalent of 6,322 kcal/kg GAR, the government set the HBA at US\$126.58 per ton in the first period of July 2026. This value increased compared to the HBA for the second period of June 2026 which was at US\$123.91 per ton.

Meanwhile, the HBA for coal with a calorific value of 5,300 kcal/kg GAR is set at US\$90.94 per ton, up from US\$88.40 per ton in the second period of June 2026.

Meanwhile, coal with a calorific value equivalent of 4,100 kcal/kg GAR is priced at US\$62.59 per ton, an increase from US\$60.19 per ton in the previous period.

Selanjutnya, HBA untuk batubara dengan kesetaraan nilai kalori 3.400 kcal/kg GAR ditetapkan sebesar US\$ 41,91 per ton pada periode pertama Juli 2026. Nilai ini naik tipis dibandingkan periode kedua Juni 2026 yang sebesar US\$ 41,19 per ton. 

Furthermore, the HBA for coal with a calorific value equivalent of 3,400 kcal/kg GAR was set at US\$41.91 per ton in the first period of July 2026. This value increased slightly compared to the second period of June 2026 which was US\$41.19 per ton. 

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Kobexindo (KOBX) Andalkan Dump Truck Hybrid untuk Genjot Penjualan pada 2026

Reporter: Diki Mardiansyah | Editor:
Avanty Nurdiana

PT **KOBEXINDO** Tractors Tbk (KOBX) mengandalkan penjualan dump truck hybrid untuk menjaga momentum pertumbuhan bisnis sepanjang 2026. Produk TONLY Hybrid DTH145 bahkan menjadi salah satu unit terlaris perusahaan pada enam bulan pertama tahun ini.

Sales Operation Director PT Kobexindo Tractors Tbk Jhonly P.D. Runtu mengatakan, respons pasar terhadap dump truck hybrid tersebut sangat positif. Tingginya permintaan didorong oleh efisiensi konsumsi bahan bakar yang mencapai 40%–45%, harga yang kompetitif, keandalan unit, serta dukungan layanan purna jual dan ketersediaan suku cadang.

"Unit TONLY Hybrid DTH145 permintaannya cukup tinggi dari konsumen. Bahkan, pada awal peluncuran ada salah satu perusahaan kontraktor batubara yang langsung memesan lebih dari 10 unit dan saat ini sedang dalam proses repeat order karena puas dengan performanya," ujar Jhonly kepada Kontan, Kamis (2/7/2026).

Menurut dia, hingga kini TONLY Hybrid DTH145 menjadi salah satu produk best seller Kobexindo sepanjang semester I-2026.

Kobexindo (KOBX) Relies on Hybrid Dump Trucks to Boost Sales in 2026

Reporter: Diki Mardiansyah | Editor:
Avanty Nurdiana

PT **KOBEXINDO** Tractors Tbk (KOBX) is relying on hybrid dump truck sales to maintain business growth momentum throughout 2026. The TONLY Hybrid DTH145 product even became one of the company's best-selling units in the first six months of this year.

Jhonly PD Runtu, Sales Operation Director of PT Kobexindo Tractors Tbk, stated that the market response to the hybrid dump truck has been very positive. High demand is driven by fuel efficiency of up to 40%–45%, competitive pricing, unit reliability, after-sales support, and spare parts availability.

"The TONLY Hybrid DTH145 unit is in high demand among consumers. In fact, upon its initial launch, a coal contractor immediately ordered more than 10 units and is currently in the process of repeating orders due to its satisfaction with its performance," Jhonly told Kontan on Thursday (July 2, 2026).


According to him, until now the TONLY Hybrid DTH145 has been one of Kobexindo's best-selling products throughout the first half of 2026.

Meski belum dapat mengungkapkan realisasi penjualan alat berat maupun kinerja keuangan semester I-2026 sebelum laporan disampaikan ke Bursa Efek Indonesia (BEI), Jhonly memastikan segmen penjualan unit alat berat masih menjadi penopang utama bisnis perusahaan.

Ia menyebutkan, penjualan unit alat berat berkontribusi sekitar 60%–70% terhadap total bisnis perusahaan. Sementara itu, permintaan dari sektor pertambangan masih mendominasi penjualan unit alat berat Kobexindo.

"Segmen penjualan unit alat berat tercatat sebagai segmen dengan kontribusi tertinggi dibandingkan segmen lain, yakni kisaran 60%-70%. Adapun penjualan unit alat berat pertambangan masih mendominasi," jelasnya.

Sebelumnya, berdasarkan laporan keuangan kuartal I-2026, Kobexindo membukukan pendapatan sebesar Rp 459 miliar atau tumbuh 2,98% dibandingkan periode yang sama tahun lalu. Laba kotor perusahaan juga meningkat 31,4% secara tahunan menjadi Rp 87,1 miliar.


Pertumbuhan tersebut terutama ditopang oleh segmen penjualan unit alat berat yang meningkat 27,9% menjadi Rp 309,9 miliar. Segmen ini menyumbang 67,4% terhadap total pendapatan konsolidasi perusahaan pada kuartal I-2026. 

Although he cannot yet disclose the realization of heavy equipment sales or financial performance for the first half of 2026 before the report is submitted to the Indonesia Stock Exchange (IDX), Jhonly confirmed that the heavy equipment sales segment remains the mainstay of the company's business.

He stated that heavy equipment sales contribute around 60%–70% of the company's total business. Meanwhile, demand from the mining sector continues to dominate Kobexindo's heavy equipment sales.

"The heavy equipment unit sales segment recorded the highest contribution compared to other segments, at around 60%-70%. Meanwhile, mining heavy equipment unit sales still dominate," he explained.

Previously, according to its first-quarter 2026 financial report, Kobexindo posted revenue of Rp 459 billion, a 2.98% increase compared to the same period last year. The company's gross profit also increased 31.4% year-on-year to Rp 87.1 billion.

This growth was primarily driven by heavy equipment unit sales, which increased 27.9% to Rp 309.9 billion. This segment contributed 67.4% to the company's total consolidated revenue in the first quarter of 2026. 



MIND ID Perkuat Dekarbonisasi Lewat Penurunan Emisi & Peningkatan EBT

Khoirul Anam, CNBC Indonesia

HOLDING Industri Pertambangan Indonesia MIND ID terus memperkuat langkah dekarbonisasi di tengah percepatan program hilirisasi mineral nasional. Upaya tersebut dilakukan melalui pengurangan emisi gas rumah kaca (GRK), pemanfaatan energi baru terbarukan (EBT), hingga konversi menuju energi rendah karbon untuk memastikan ekspansi industri tetap sejalan dengan target keberlanjutan.

Di tengah pengembangan berbagai proyek hilirisasi, MIND ID menargetkan penurunan emisi GRK sebesar 15,5% atau setara sekitar 2 juta ton karbon dioksida ekuivalen (CO₂e) pada 2030. Target tersebut dipasang meski kebutuhan energi operasional grup diproyeksikan meningkat hampir dua kali lipat dalam lima tahun ke depan.

Berdasarkan proyeksi perusahaan, kebutuhan energi Grup MIND ID akan meningkat dari sekitar 149.000 terajoule (TJ) pada 2026 menjadi 293.000 TJ pada 2030 atau naik lebih dari 90%. Tanpa intervensi, emisi GRK diperkirakan meningkat dari 6.100 kiloton CO₂e menjadi 12.900 kiloton CO₂e pada periode yang sama.

Peningkatan kebutuhan energi tersebut sejalan dengan pengembangan sejumlah proyek strategis, mulai dari tambang baru di Kalimantan, pembangunan ekosistem baterai kendaraan listrik di Halmahera Timur, ekspansi fasilitas aluminium, pembangunan smelter, hingga proyek penambangan bawah laut.

MIND ID Strengthens Decarbonization Through Emission Reduction and Increasing NRE

Khoirul Anam, CNBC Indonesia

THE **INDONESIAN** Mining Industry Holding Company, MIND ID, continues to strengthen decarbonization efforts amidst the acceleration of the national mineral downstreaming program. These efforts include reducing greenhouse gas (GHG) emissions, utilizing new and renewable energy (NRE), and converting to low-carbon energy sources to ensure industrial expansion remains aligned with sustainability targets.

Amidst the development of various downstream projects, MIND ID is targeting a 15.5% reduction in GHG emissions, equivalent to approximately 2 million tons of carbon dioxide equivalent (CO₂e) by 2030. This target is set even though the group's operational energy needs are projected to almost double in the next five years.

Based on company projections, the MIND ID Group's energy needs will increase from approximately 149,000 terajoules (TJ) in 2026 to 293,000 TJ in 2030, representing an increase of more than 90%. Without intervention, GHG emissions are expected to increase from 6,100 kilotons of CO₂e to 12,900 kilotons of CO₂e over the same period.

The increase in energy demand is in line with the development of several strategic projects, ranging from new mines in Kalimantan, the development of an electric vehicle battery ecosystem in East Halmahera, the expansion of aluminum facilities, the construction of smelters, and even undersea mining projects.

Untuk menekan emisi, MIND ID menjalankan sejumlah strategi dekarbonisasi. Langkah pertama dilakukan melalui konversi menuju bahan bakar rendah karbon, mulai dari peningkatan penggunaan biodiesel dari B35 menuju B40, penggantian High Speed Diesel (HSD) menjadi liquefied natural gas (LNG), hingga optimalisasi pemanfaatan listrik dari jaringan PLN.

Di tingkat operasional, PT Bukit Asam Tbk telah menggunakan Bucket Wheel Excavator (BWE) pada kegiatan coal handling di Unit Pertambangan Tanjung Enim untuk menggantikan dump truck berbahan bakar fosil. Inisiatif tersebut mampu menurunkan emisi sekitar 5.200 ton CO₂e per tahun.

Sementara itu, PT Indonesia Asahan Aluminium melakukan konversi bahan bakar dari HSD ke LNG pada fasilitas baking plant, yang menghasilkan penurunan emisi sekitar 3.700 ton CO₂e sekaligus meningkatkan efisiensi energi operasional.

Penguatan dekarbonisasi juga dilakukan melalui pemanfaatan energi baru terbarukan. PT Indonesia Chemical Alumina menerapkan co-firing biomassa cangkang kelapa sawit sebagai pengganti sebagian batu bara yang mampu menurunkan emisi sekitar 560 ton CO₂e.

Adapun PT Timah Tbk mengoperasikan pembangkit listrik tenaga surya (PLTS) berkapasitas 300 kilowatt peak (kWp) yang mampu mengurangi emisi sekitar 300 ton CO₂e sekaligus meningkatkan pemanfaatan energi bersih di kawasan industri.

Selain pengurangan emisi secara langsung, MIND ID juga mengembangkan skema carbon offset melalui proyek berbasis alam (nature-based solutions), pemanfaatan Renewable Energy Certificate (REC), serta partisipasi dalam perdagangan karbon.

To reduce emissions, MIND ID is implementing several decarbonization strategies. The first step is to convert to low-carbon fuels, starting with increasing biodiesel use from B35 to B40, replacing High Speed Diesel (HSD) with liquefied natural gas (LNG), and optimizing electricity use from the PLN grid.

At the operational level, PT Bukit Asam Tbk has used Bucket Wheel Excavators (BWE) for coal handling activities at the Tanjung Enim Mining Unit to replace fossil-fueled dump trucks. This initiative has reduced emissions by approximately 5,200 tons of CO₂e per year.

Meanwhile, PT Indonesia Asahan Aluminium converted fuel from HSD to LNG at its baking plant, resulting in a reduction of approximately 3,700 tons of CO₂e while increasing operational energy efficiency.

Strengthening decarbonization is also being achieved through the use of new and renewable energy. PT Indonesia Chemical Alumina is implementing co-firing of palm kernel shell biomass as a partial coal replacement, reducing emissions by approximately 560 tons of CO₂e.

PT Timah Tbk operates a solar power plant (PLTS) with a capacity of 300 kilowatt peak (kWp) which is capable of reducing emissions by around 300 tons of CO₂e while increasing the use of clean energy in industrial areas.

In addition to direct emission reductions, MIND ID also develops carbon offset schemes through nature-based solutions, the use of Renewable Energy Certificates (RECs), and participation in carbon trading.

Anggota Komisi XII DPR RI, Eddy Soeparno, menilai langkah dekarbonisasi yang dijalankan MIND ID layak diapresiasi karena dilakukan secara menyeluruh, mulai dari penguatan bauran energi terbarukan hingga peningkatan efisiensi operasional.

"Hari ini, apa yang dilakukan oleh MIND ID menurut saya perlu diapresiasi dalam tiga konteks, yaitu mitigasi, adaptasi, dan efisiensi. Mereka meningkatkan bauran energi terbarukan sebagai bagian dari mitigasi. Selain itu, mereka juga mendorong efisiensi," kata Eddy dikutip dari keterangan tertulis, Kamis (2/7/2026).

Menurut Eddy, peningkatan pemanfaatan energi terbarukan menjadi langkah penting, terutama bagi industri pengolahan dan pemurnian mineral yang memiliki tingkat emisi tinggi.

"Saya kira sangat positif. Pemanfaatan EBT sangat penting, terutama di sektor-sektor yang memiliki tingkat emisi karbon tinggi, seperti smelter. Smelter termasuk kategori hard-to-abate industries, yaitu industri yang memang sulit menurunkan emisi karbonnya," ujarnya. (rah/rah)

Member of Commission XII of the Indonesian House of Representatives, Eddy Soeparno, assessed that the decarbonization steps implemented by MIND ID deserve appreciation because they are carried out comprehensively, starting from strengthening the renewable energy mix to increasing operational efficiency.

"Today, I believe MIND ID's actions deserve appreciation in three contexts: mitigation, adaptation, and efficiency. They are increasing the renewable energy mix as part of mitigation. Furthermore, they are also promoting efficiency," Eddy said in a written statement on Thursday (July 2, 2026).

According to Eddy, increasing the use of renewable energy is an important step, especially for the mineral processing and refining industry which has high emission levels.

"I think this is very positive. The use of renewable energy is crucial, especially in sectors with high carbon emissions, such as smelters. Smelters are considered hard-to-abate industries, meaning they are difficult to reduce their carbon emissions," he said. (rah/rah)



Permintaan Batu Bara Dunia Melonjak Tapi Kok Harga Adem Ayam?

mae, CNBC Indonesia

HARGA batu bara masih bergerak sangat landai.

Merujuk Refinitv, harga batu bara pada Kamis (2/7/2026) ditutup di US\$ 129,25 per ton atau turun tipis 0,12%. Artinya, harga batu bara turun 0,13% dalam dua hari terakhir ini.

World demand for coal is soaring but why are prices cool?

mae, CNBC Indonesia

COAL prices are still moving very slowly.

According to Refinitv, coal prices closed at US\$129.25 per ton on Thursday (July 2, 2026), a slight decrease of 0.12%. This means coal prices have fallen 0.13% in the past two days.

Harga batu bara melandai meski ada kabar baik.

Pengiriman batu bara global melonjak 14% secara tahunan (year-on-year/yoy) pada Juni 2026.

Kenaikan didorong lonjakan 41% (yoy) ekspor batu bara ke China. Negeri Tirai Bambu meningkatkan impor untuk menutupi melemahnya produksi domestik sekaligus memenuhi permintaan listrik yang lebih tinggi.

"Sejak awal tahun, pengiriman batu bara global telah meningkat 3% yoy, berbalik dari tren tahun lalu ketika pengiriman turun 4% yoy," kata Shipping Analysis Manager BIMCO, Filipe Gouveia, dikutip dari marinelink.com.

Sepanjang tahun ini, impor batu bara China sebenarnya masih turun 3% yoy.

Namun, tren tersebut berbalik sejak Mei 2026 setelah produksi batu bara domestik melemah akibat kecelakaan tambang di Shanxi pada 28 Mei 2026.

Pasca kecelakaan tersebut, 109 tambang di Shanxi ditutup sementara untuk menjalani inspeksi keselamatan. Meskipun sebagian tambang mulai kembali beroperasi pada Juni, produksinya masih berada di bawah level sebelum insiden.

Di luar China, impor batu bara ke Korea Selatan, Jepang, dan Uni Eropa juga tetap kuat pada Juni, masing-masing naik 25%, 13%, dan 15% yoy, sehingga turut menopang peningkatan pengiriman batu bara global.

Negara-negara tersebut mencari alternatif pasokan energi di tengah ketatnya pasokan gas alam cair (LNG) sejak Maret 2026 akibat gangguan pelayaran di Selat Hormuz.

"Peningkatan volume batu bara berdampak positif terhadap pasar angkutan curah kering (dry bulk), khususnya segmen Panamax,...

Coal prices are down despite some good news.

Global coal shipments surged 14% year-on-year (yoy) in June 2026.

The increase was driven by a 41% year-on-year surge in coal exports to China. China increased imports to offset weakening domestic production and meet higher electricity demand.

"Since the beginning of the year, global coal shipments have increased 3% year-on-year, reversing the trend last year when shipments fell 4% year-on-year," said BIMCO Shipping Analysis Manager, Filipe Gouveia, as quoted by marinelink.com.

Throughout this year, China's coal imports are actually still down 3% yoy.

However, the trend reversed in May 2026 after domestic coal production weakened due to a mining accident in Shanxi on May 28, 2026.

Following the accident, 109 mines in Shanxi were temporarily closed for safety inspections. Although some mines resumed operations in June, production remained below pre-incident levels.

Outside of China, coal imports to South Korea, Japan, and the European Union also remained strong in June, rising 25%, 13%, and 15% year-on-year, respectively, contributing to the increase in global coal shipments.

These countries are seeking alternative energy supplies amid tight supplies of liquefied natural gas (LNG) since March 2026 due to shipping disruptions in the Strait of Hormuz.

"The increase in coal volumes has had a positive impact on the dry bulk market, particularly the Panamax segment,...

khususnya segmen Panamax, karena batu bara menyumbang sekitar separuh permintaan tonne-mile segmen tersebut pada Juni. Hal ini mendorong kenaikan tarif angkut, tercermin dari indeks Platts KMAX 9 milik S&P Global Energy yang melonjak 73% yoy pada Juni," ujar Gouveia.

Dari sisi eksportir, Indonesia dan Rusia mencatat kenaikan pengiriman terbesar, masing-masing sebesar 12% dan 33% yoy pada Juni.

Ke depan, prospek pengiriman batu bara dinilai masih beragam. Produksi batu bara China diperkirakan kembali meningkat setelah inspeksi keselamatan selesai, yang berpotensi menekan kebutuhan impor negara tersebut.

Sebaliknya, fenomena El Niño diperkirakan akan mendorong permintaan batu bara di India dan Asia Tenggara.

El Niño biasanya menyebabkan musim hujan (monsoon) yang lebih lemah.

Tahun ini, India bahkan mencatat Juni terkering dalam 12 tahun terakhir, sehingga mengurangi produksi listrik tenaga air dan meningkatkan kebutuhan pembangkit listrik berbahan bakar batu bara.

Menurut Gouveia, kondisi di Selat Hormuz masih menjadi faktor ketidakpastian utama bagi prospek perdagangan batu bara global.

"Jika Selat Hormuz kembali dibuka secara penuh dan berkelanjutan, permintaan impor batu bara di pasar seperti Korea Selatan, Jepang, dan Uni Eropa bisa melemah karena pasokan LNG kembali normal," katanya.

Kesepakatan gencatan senjata antara Amerika Serikat dan Iran memang telah meningkatkan jumlah kapal yang kembali melintasi Selat Hormuz.

particularly the Panamax segment, as coal accounted for approximately half of the segment's tonne-mile demand in June. This has driven up freight rates, as reflected in S&P Global Energy's Platts KMAX 9 index, which surged 73% year-on-year in June," Gouveia said.

From the exporter side, Indonesia and Russia recorded the largest increases in shipments, at 12% and 33% year-on-year in June, respectively.

Going forward, the outlook for coal shipments is considered to remain mixed. China's coal production is expected to increase again after safety inspections are completed, potentially reducing the country's import needs.

Conversely, the El Niño phenomenon is expected to boost coal demand in India and Southeast Asia.

El Niño usually causes a weaker rainy season (monsoon).

This year, India even recorded its driest June in 12 years, reducing hydroelectric power production and increasing the need for coal-fired power plants.

According to Gouveia, conditions in the Strait of Hormuz remain a major factor of uncertainty for the prospects of global coal trade.

"If the Strait of Hormuz is fully and sustainably reopened, demand for coal imports in markets like South Korea, Japan, and the European Union could weaken as LNG supplies return to normal," he said.

The ceasefire agreement between the United States and Iran has indeed increased the number of ships returning to the Strait of Hormuz.

Namun, tantangan operasional dan keamanan masih membayangi. Selain itu, normalisasi arus pelayaran secara berkelanjutan masih bergantung pada tercapainya perjanjian damai yang bersifat final.

Sementara itu, dalam perkembangan di Juli, harga batu bara domestik di pelabuhan China utara kembali turun karena stok masih melimpah.

Permintaan dari pembangkit listrik dan industri tetap lesu. Pembeli lebih memilih memenuhi kebutuhan dari kontrak jangka panjang dibanding membeli di pasar spot.

Persediaan di pelabuhan tetap tinggi, sehingga pedagang terus menurunkan harga untuk mempercepat penjualan. Di sisi lain, aktivitas perdagangan masih minim karena banyak pembeli memperkirakan harga akan turun lebih lanjut.

Harga batu bara impor juga ikut melemah. Penurunan harga internasional membuat penawaran batu bara impor lebih murah, tetapi belum cukup menarik minat pembeli karena utilitas listrik masih memiliki stok yang besar.

Musim panas belum mampu mendorong permintaan secara signifikan. Meskipun periode puncak konsumsi listrik telah dimulai, cuaca yang relatif lebih sejuk dan curah hujan tinggi di sejumlah wilayah membatasi kenaikan penggunaan listrik untuk pendingin udara. Akibatnya, kebutuhan pembelian batu bara tidak meningkat seperti biasanya.

Prospek pasar masih bearish. Pelaku pasar memperkirakan harga tetap berada di bawah tekanan dalam jangka pendek karena kombinasi pasokan yang melimpah, stok tinggi di pelabuhan dan pembangkit listrik, serta lemahnya permintaan spot.

Dari Eropa dilaporkan, Dewan Uni Eropa (European Council) memberikan persetujuan akhir atas reformasi Dana Riset Batu Bara dan Baja (Research Fund for Coal and Steel/RFCS) dengan memperpanjang program tersebut hingga 2034.

However, operational and security challenges remain. Furthermore, the continued normalization of shipping flows still depends on the achievement of a final peace agreement.

Meanwhile, in July, domestic coal prices at ports in northern China fell again due to abundant stocks.

Demand from power plants and industry remains sluggish. Buyers prefer to meet their needs through long-term contracts rather than purchasing on the spot market.

Port inventories remain high, prompting traders to continue lowering prices to accelerate sales. Meanwhile, trading activity remains minimal as many buyers expect prices to fall further.

Imported coal prices have also weakened. The decline in international prices has made imported coal cheaper, but this hasn't been enough to attract buyers, as electricity utilities still have large inventories.

The summer season hasn't been able to significantly boost demand. Although the peak electricity consumption period has begun, relatively cooler weather and heavy rainfall in some regions have limited the increase in electricity use for air conditioning. As a result, coal purchases have not increased as usual.

The market outlook remains bearish. Market participants expect prices to remain under pressure in the short term due to a combination of abundant supply, high inventories at ports and power plants, and weak spot demand.

From Europe, it was reported that the European Council gave final approval to the reform of the Research Fund for Coal and Steel (RFCS) by extending the program until 2034.

Melalui skema ini, Uni Eropa akan mengalokasikan pendanaan hingga 120 juta euro per tahun, atau sekitar 800 juta euro selama periode program.

Wakil Menteri Riset, Inovasi, dan Kebijakan Digital Siprus, Nicodemos Damianou, mengatakan dukungan tersebut akan difokuskan untuk mempercepat transisi hijau, meningkatkan daya saing, dan mendorong keberlanjutan sektor batu bara dan baja.

Kerangka hukum yang diperbarui terdiri dari dua keputusan Dewan Uni Eropa yang mengatur pengelolaan aset keuangan European Coal and Steel Community (ECSC) serta pedoman pendanaan jangka menengah hingga panjang.

Berdasarkan aturan baru, tingkat pendanaan bersama (co-funding) akan disesuaikan dengan standar program Horizon Europe. Dengan demikian, perusahaan di sektor industri dapat memperoleh pendanaan dari Uni Eropa hingga 70% dari nilai proyek.

Sementara itu, usaha kecil dan menengah (UKM/SMEs), perusahaan rintisan (startup), dan lembaga akademik berhak memperoleh pendanaan hingga 100%.

Selain itu, aturan baru juga menyederhanakan proses pengajuan pendanaan guna mempermudah integrasi dengan program-program riset Uni Eropa lainnya. (mae/mae)

Through this scheme, the European Union will allocate funding of up to 120 million euros per year, or around 800 million euros over the program period.

Cyprus' Deputy Minister of Research, Innovation and Digital Policy, Nicodemos Damianou, said the support would focus on accelerating the green transition, increasing competitiveness, and promoting the sustainability of the coal and steel sectors.

The updated legal framework consists of two EU Council decisions governing the management of European Coal and Steel Community (ECSC) financial assets and medium- to long-term funding guidelines.

Under the new rules, co-funding levels will be aligned with Horizon Europe program standards. This means that companies in the industrial sector can receive EU funding of up to 70% of their project value.

Meanwhile, small and medium enterprises (SMEs), start-ups, and academic institutions are entitled to up to 100% funding.

In addition, the new rules also simplify the funding application process to facilitate integration with other EU research programs. (mae/mae)

detikfinance

PTBA & PNRE Jajaki Kerja Sama Pengembangan PLTS di Lahan Pascatambang

Inkana Putri – detikFinance

PT BUKIT Asam (Persero) Tbk (PTBA) dan PT Pertamina New & Renewable Energy (Pertamina NRE) menandatangani Nota Kesepahaman (Memorandum of Understanding/MoU) tentang Kerja Sama Pengembangan Proyek Pembangkit Listrik Tenaga Surya (PLTS) di Area Operasional PTBA.

PTBA and PNRE Explore Collaboration to Develop Solar Power Plants on Post-Mining Lands

Inkana Putri – detikFinance

PT BUKIT Asam (Persero) Tbk (PTBA) and PT Pertamina New & Renewable Energy (Pertamina NRE) signed a Memorandum of Understanding (MoU) on the development of a solar power plant (PLTS) project in PTBA's operational area.

Kerja sama ini dilakukan dalam rangka mempercepat transisi energi nasional sekaligus menciptakan nilai tambah berkelanjutan bagi bangsa.

Direktur Utama PTBA Bambang Ismawan menyampaikan sinergi antara Perseroan dan PNRE menjadi momentum untuk berperan dalam pengembangan proyek PLTS yang tercantum dalam RUPTL 2025 - 2034.

"Sinergi ini menjadi milestone strategis bagi PTBA dalam percepatan transformasi bisnis energi, penguatan portofolio EBT, dan peningkatan kontribusi pendapatan energi masa depan," jelas Bambang dalam keterangannya, Jumat (3/7/2026).

Sebagai perusahaan energi, PTBA menilai keberlanjutan tidak hanya soal pengurangan emisi karbon, tetapi juga bagaimana memanfaatkan seluruh sumber daya secara optimal melalui inovasi dan penguasaan teknologi.

Sementara itu, Direktur Hilirisasi dan Diversifikasi Produk PTBA, Turino Yulianto mengungkapkan Sustainability Through Technology merupakan salah satu kunci utama menuju masa depan energi yang berkelanjutan.

Menurutnya, teknologi memungkinkan PTBA menjawab tantangan lingkungan tanpa harus mengorbankan ketahanan energi maupun pertumbuhan ekonomi. Oleh karena itu, Perseroan memandang batubara tidak semata-mata harus ditinggalkan.

"Menurut saya yang lebih penting adalah bagaimana kita memanfaatkan teknologi untuk menghasilkan energi yang semakin bersih, lebih efisien, dan mampu menurunkan emisi karbon secara signifikan. Di sisi lain, kita juga terus mengembangkan energi baru dan terbarukan sebagai bagian dari portofolio energi masa depan Indonesia. Semangat tersebut sejalan dengan transformasi yang sedang dijalankan PTBA," ungkap Turino.

This collaboration aims to accelerate the national energy transition and create sustainable added value for the nation.

PTBA President Director Bambang Ismawan conveyed that the synergy between the Company and PNRE is a momentum to play a role in the development of the PLTS project listed in the 2025-2034 RUPTL.

"This synergy is a strategic milestone for PTBA in accelerating the transformation of its energy business, strengthening its renewable energy portfolio, and increasing its contribution to future energy revenues," Bambang explained in his statement on Friday (July 3, 2026).

As an energy company, PTBA considers sustainability not only about reducing carbon emissions, but also how to optimally utilize all resources through innovation and technological mastery.

Meanwhile, PTBA's Director of Downstreaming and Product Diversification, Turino Yulianto, revealed that Sustainability Through Technology is one of the main keys to a sustainable energy future.

He believes that technology enables PTBA to address environmental challenges without sacrificing energy security or economic growth. Therefore, the company believes that coal should not be completely abandoned.

"I think what's more important is how we leverage technology to produce cleaner, more efficient energy, and significantly reduce carbon emissions. Meanwhile, we continue to develop new and renewable energy as part of Indonesia's future energy portfolio. This spirit aligns with the transformation PTBA is undertaking," Turino said.

Selain mengembangkan proyek-proyek hilirisasi batubara seperti Coal to DME, SNG dan Kalium Humat, PTBA juga memperluas pengembangan bisnis energi baru dan terbarukan. Adapun total portfolio PLTS Perseroan saat ini telah mencapai 1,2 MWp.

Melalui proyek-proyek ini, PTBA berharap dapat memberikan kontribusi nyata dalam mengurangi emisi karbon secara signifikan dan mendorong terciptanya ekosistem green business yang berdaya saing. Perseroan juga berharap portofolio di bidang Energi Bersih dapat menjadi batu loncatan untuk mendapatkan Green Funding untuk proyek-proyek hilirisasi ke depannya.

"Melalui kerja sama dengan PT Pertamina New & Renewable Energy, kami melihat peluang besar untuk mengoptimalkan aset nasional yang dimiliki PTBA, termasuk pemanfaatan lahan pascatambang sebagai kawasan pengembangan pembangkit listrik tenaga surya (PLTS) maupun berbagai potensi renewable energy lainnya yang dapat memberikan manfaat ekonomi, sosial, dan lingkungan secara bersamaan," katanya.

Turino menambahkan, lahan pascatambang yang selama ini telah direklamasi dan direhabilitasi berpotensi untuk ditransformasikan menjadi pusat-pusat energi hijau. Dengan demikian, kawasan yang sebelumnya menjadi bagian dari aktivitas pertambangan dapat memiliki kehidupan baru sebagai sumber energi bersih yang mendukung pencapaian target Net Zero Emission Indonesia.

"Salah satu problem PLTS adalah penyediaan lahan, nah disini lain kami banyak lahan pascatambang yang direklamasi. Maka alangkah baiknya setelah reklamasi bisa menjadi sumber energi baru. Kami ada ribuan hektare, mungkin yang awal saya dengar dari teman-teman kami punya lebih dari 250 Ha lahan pascatambang yang siap untuk digunakan," paparnya.

In addition to developing downstream coal projects such as Coal to DME, SNG, and Potassium Humate, PTBA is also expanding its new and renewable energy business. The company's total solar power plant portfolio currently reaches 1.2 MWp.

Through these projects, PTBA hopes to make a tangible contribution to significantly reducing carbon emissions and fostering a competitive green business ecosystem. The company also hopes its Clean Energy portfolio can serve as a stepping stone to securing green funding for future downstream projects.

"Through our collaboration with PT Pertamina New & Renewable Energy, we see a significant opportunity to optimize PTBA's national assets, including utilizing post-mining land as a solar power plant (PLTS) development area and various other renewable energy potentials that can simultaneously provide economic, social, and environmental benefits," he said.

Turino added that post-mining land that has been reclaimed and rehabilitated has the potential to be transformed into green energy centers. This way, areas previously affected by mining activities can be reinvented as sources of clean energy, supporting Indonesia's Net Zero Emissions target.

"One of the problems with solar power plants is land availability. On the other hand, we have a lot of post-mining land that's being reclaimed. So, it would be great if, after reclamation, it could become a new energy source. We have thousands of hectares; perhaps the initial information I heard from friends was that we have over 250 hectares of post-mining land ready for use," he explained.

Turino meyakini kolaborasi antara PTBA dan PNRE akan menjadi contoh nyata bagaimana sinergi BUMN dapat berkontribusi dalam mempercepat ketahanan energi nasional melalui pemanfaatan teknologi, inovasi, dan optimalisasi aset nasional. (ega/ega)

Turino believes the collaboration between PTBA and PNRE will be a concrete example of how state-owned enterprise synergy can contribute to accelerating national energy security through the use of technology, innovation, and optimization of national assets. (ega/ega)



B50 Mulai Berlaku, Ongkos Penambangan Diprediksi Naik hingga 5%

Azura Yumna Ramadani Purnama

PERHIMPUNAN Ahli Pertambangan Indonesia (Perhapi) memprediksi ongkos penambangan mineral dan batu bara (minerba) bakal mengalami kenaikan sekitar 3% hingga 5% negara penggunaan *biodiesel* B50.

Ketua Bidang Hubungan Industri Perhapi Ardhi Ishak Koesen menilai penggunaan B50 bakal meningkatkan ongkos operasi karena biaya perawatan mesin bakal naik, sebab durasi penggantian saringan atau filter bakal lebih cepat.

Ardhi juga menilai penggunaan B50 bakal membuat penggunaan bahan bakar lebih besar lantaran campuran *fatty acid methyl ester* (FAME) yang tinggi berpotensi menurunkan efisiensi pembakaran.

"Kenaikannya diperkirakan sekitar 3%—5%, belum bisa dihitung US%/ton karena harga B50 belum ada. Sampai saat ini kami belum tahu berapa harga *biodiesel* B50 untuk sektor industri. Jika harganya lebih mahal dari *biodiesel* B40, tentu akan memberatkan sektor industri," kata Ardhi ketika dihubungi, Kamis (2/7/2026).

Terpisah, Kepala Dekarbonisasi Industri dan Transportasi Indef GTI Andry Satrio Nugroho menyatakan *biodiesel* mudah menyerap air dan memicu endapan, serta korosi pada mesin.

B50 Goes into Effect, Mining Costs Predicted to Increase by Up to 5%

Azura Yumna Ramadani Purnama

THE INDONESIA Mining Experts Association (Perhapi) predicts that mineral and coal mining costs will increase by around 3% to 5% due to the use of B50 *biodiesel*.

Ardhi Ishak Koesen, Head of Industrial Relations at Perhapi, assessed that the use of B50 would increase operating costs due to higher machine maintenance costs and shorter filter replacement times.

Ardhi also assessed that the use of B50 would result in higher fuel consumption because the high *fatty acid methyl ester* (FAME) content has the potential to reduce combustion efficiency.

"The increase is estimated at around 3% to 5%, but we can't calculate the US% per ton because the B50 price isn't yet available. We don't yet know the price of B50 *biodiesel* for the industrial sector. If it's higher than B40 *biodiesel*, it will certainly burden the industrial sector," Ardhi said when contacted on Thursday (July 2, 2026).

Separately, Andry Satrio Nugroho, Head of Industrial and Transportation Decarbonization at Indef GTI, stated that *biodiesel* easily absorbs water and causes deposits and corrosion in engines.

Dia menegaskan industri pertambangan harus berhati-hati menggunakan B50, sebab berpotensi meningkatkan biaya operasional alat berat.

Andry menyatakan, dengan porsi bahan bakar menyumbang 40% biaya kontraktor, kenaikan konsumsi *biodiesel* sebesar 3% hingga 5% bakal menambah biaya bahan bakar sekitar 2% dari biaya operasi.

"Beban pemeliharaan juga bertambah, terutama pada filter dan pengendalian kadar air di tangki penyimpanan," terang Andry.

Di sisi lain, Direktur Eksekutif Asosiasi Jasa Pertambangan Indonesia (Aspindo) Bambang Tjahjono juga sempat mengungkapkan bahwa penggunaan B50 akan membuat penggunaan bahan bakar lebih boros sekitar 7%—10% dibandingkan dengan penggunaan B40.

Di sisi lain, penggunaan *biodiesel* dengan campuran FAME yang tinggi berpotensi membuat perawatan mesin menjadi lebih sering karena sifat higroskopis dari *biodiesel*.

"*Cost* dari *fuel* yang tadinya sekitar 35% mungkin akan jadi 40%, [bahkan] karena harga BBM [industri] meroket di atas Rp20.000, mungkin *cost* BBM di atas 50%," kata Bambang ketika dihubungi, Kamis (2/4/2026).

Sebelumnya, Asosiasi Pengusaha Indonesia (Apindo) juga memprediksi industri pertambangan bakal memikul beban tambahan dari implementasi mandatori *biodiesel* B50.

Ketua Komite Pertambangan Minerba Apindo Hendra Sinadia mengungkapkan biaya operasional penambang sudah mengalami kenaikan sejak penggunaan B40 pada 2025.

Terlebih, dalam program B40 'subsidi' hanya diberikan khusus sektor pelayanan publik atau *public service obligation* (PSO).

He emphasized that the mining industry must be careful in using B50, as it has the potential to increase the operational costs of heavy equipment.

Andry stated that with fuel accounting for 40% of contractor costs, a 3% to 5% increase in *biodiesel* consumption would add around 2% to operating costs.

"Maintenance costs have also increased, particularly for filters and controlling water levels in storage tanks," Andry explained.

On the other hand, the Executive Director of the Indonesian Mining Services Association (Aspindo) Bambang Tjahjono also revealed that the use of B50 would result in fuel consumption being around 7%-10% more wasteful compared to the use of B40.

On the other hand, the use of *biodiesel* with a high FAME mixture has the potential to make engine maintenance more frequent due to the hygroscopic nature of *biodiesel*.

"*The cost* of *fuel*, which was previously around 35%, will probably increase to 40%, [in fact] because the price of [industrial] fuel has skyrocketed above Rp. 20,000, perhaps *the cost* of fuel will be above 50%," said Bambang when contacted, Thursday (2/4/2026).

Previously, the Indonesian Employers Association (Apindo) also predicted that the mining industry would bear an additional burden from the implementation of the B50 *biodiesel* mandate.

Hendra Sinadia, Chairman of the Indonesian Mining and Coal Mining Association (Apindo), revealed that miners' operational costs have increased since the introduction of B40 in 2025.

Moreover, in the B40 program, 'subsidiaries' are only provided specifically for the public service or *public service obligation* (PSO) sector.

Dia menjelaskan biaya bahan bakar dalam perusahaan pertambangan umumnya mencapai 25%—35% dari total biaya operasional, sehingga setiap kenaikan biaya bahan bakar bakal sangat berdampak terhadap keberlangsungan bisnis pertambangan.

"B40 sudah memberatkan, jadi kalau ditambah ke B50 tentu lebih berat lagi beban biayanya. Apalagi, harga bahan bakar naik dan biaya bahan bakar di perusahaan tambang itu besar, bisa 25%—35% dari total biaya operasional," kata Hendra ketika dihubungi, Kamis (2/4/2026).

Sekadar informasi, PT Pertamina Patra Niaga menyatakan kesiapan 126 terminal bahan bakar minyak (BBM) untuk dapat menyalurkan BBM campuran solar dan bahan bakar nabati berbasis sawit 50% atau *biodiesel* B50 mulai hari ini, 1 Juli 2026.

"Seluruh terminal BBM Pertamina Patra Niaga yang berjumlah 126 unit telah siap mendistribusikan B50 mulai 1 Juli 2026," tutur Corporate Secretary Pertamina Patra Niaga (PPN) Roberth MV Dumatubun saat dihubungi, Rabu (1/7/2026).

Nantinya, B50 akan didistribusikan ke seluruh stasiun pengisian bahan bakar umum (SPBU) dan agen penyalur minyak solar (APMS) milik Pertamina melalui produk Biosolar dan Dextrite secara bertahap sesuai dengan arahan Kementerian Energi dan Sumber Daya Mineral (ESDM).

Roberth mengatakan, sebagai awalan, perseroan akan mendistribusikan B50 sebanyak 37,92 juta liter B50 pada 1 Juli 2026.

Dia juga menambahkan ke depannya, PT PPN akan menyalurkan B50 hingga mencapai 87,27 juta liter per hari untuk skala nasional.

He explained that fuel costs in mining companies generally reach 25%-35% of total operational costs, so any increase in fuel costs will have a significant impact on the sustainability of the mining business.

"B40 is already burdensome, so adding B50 would certainly make the cost burden even heavier. Furthermore, fuel prices are rising, and fuel costs at mining companies are significant, accounting for 25% to 35% of total operational costs," Hendra said when contacted on Thursday (April 2, 2026).

For your information, PT Pertamina Patra Niaga has stated that its 126 fuel oil (BBM) terminals are ready to distribute a mixture of diesel and 50% palm-based biofuel, or B50 *biodiesel*, starting today, July 1, 2026.

"All 126 Pertamina Patra Niaga fuel terminals are ready to distribute B50 starting July 1, 2026," said Pertamina Patra Niaga (PPN) Corporate Secretary Roberth MV Dumatubun when contacted on Wednesday (July 1, 2026).

Later, B50 will be distributed to all Pertamina-owned public fuel filling stations (SPBU) and diesel oil distribution agents (APMS) through Biosolar and Dextrite products in stages in accordance with the direction of the Ministry of Energy and Mineral Resources (ESDM).

Roberth said, as a start, the company will distribute 37.92 million liters of B50 on July 1, 2026.

He also added that going forward, PT PPN will distribute B50 up to 87.27 million liters per day on a national scale.

Kementerian Energi dan Sumber Daya Mineral (ESDM) memastikan implementasi mandatori *biodiesel* B50 berlaku pada Juli. Nantinya, peresmian program tersebut bakal dilakukan secara terpisah oleh Presiden Prabowo Subianto.

Juru bicara Kementerian ESDM Dwi Anggia menyatakan BBM jenis diesel dengan campuran FAME 50% itu bakal tersedia secara bertahap mulai 1 Juli 2026, nantinya stok produk B40 juga masih dapat dipasarkan selama masa transisi selama 3 bulan.

lhwal jadwal peresmian program B50, Anggia menyatakan bakal dilakukan sesuai ketersediaan jadwal Prabowo. Nantinya, peresmian tersebut bakal dilakukan pada salah satu SPBU.

"B50 itu peresmian emang rencananya pada awal Juli, tetapi *kayaknya enggak* tanggal 1 nanti menunggu jadwal Presiden, karena kan diresmikan langsung oleh Presiden tentunya. Rencananya akan di-*launching* di salah satu SPBU, untuk langsung diimplementasikan nanti serentak di seluruh SPBU ada beberapa yang akan diresmikan," kata Anggia kepada awak media di Kantor Kementerian ESDM, Selasa (30/6/2026). (azr/wdh)

The Ministry of Energy and Mineral Resources (ESDM) has confirmed that the mandatory B50 *biodiesel* program will take effect in July. President Prabowo Subianto will officially launch the program separately.

Ministry of Energy and Mineral Resources spokesperson Dwi Anggia stated that diesel fuel with a 50% FAME blend will be available gradually starting July 1, 2026. B40 product stocks will also still be available for sale during the three-month transition period.

Regarding the B50 program's inauguration schedule, Anggia stated that it would be carried out according to Prabowo's schedule. The inauguration will take place at a gas station.

"The B50 launch was originally planned for early July, but *it likely won't be* on the first, depending on the President's schedule. The launch will be carried out directly by the President. The launch will be *at* a gas station, and will be implemented simultaneously at all gas stations. Some will be launched simultaneously," Anggia told the media at the Ministry of Energy and Mineral Resources office on Tuesday (June 30, 2026). (azr/wdh)

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Beyond Headlines

Pemadaman Listrik Ungkap Pentingnya Sinkronisasi RKAB dan Pasokan Batu Bara

Nanang Wijayanto

PEMADAMAN listrik yang sempat terjadi di sejumlah wilayah Jawa mengungkap pentingnya sinkronisasi antara kebijakan sektor pertambangan dan kebutuhan sektor ketenagalistrikan.

Power Outages Reveal the Importance of Synchronizing the Work Plan and Coal Supply

Nanang Wijayanto

THE POWER outages that occurred in several areas of Java highlighted the importance of synchronizing mining sector policies with electricity sector needs.

Dalam analisis terbarunya, Tenggara Strategics menilai gangguan pasokan batu bara yang menjadi salah satu faktor terganggunya operasi pembangkit tidak dapat dilepaskan dari dinamika produksi batu bara nasional, implementasi Domestic Market Obligation (DMO), hingga mekanisme persetujuan Rencana Kerja dan Anggaran Biaya (RKAB).

Menurut Tenggara Strategics, gangguan pasokan batu bara yang menjadi salah satu faktor pemadaman tidak dapat dipandang sebagai persoalan yang berdiri sendiri. Keterbatasan tersebut merupakan bagian dari tantangan yang lebih luas yang mencakup dinamika produksi batu bara nasional, implementasi DMO, perubahan mekanisme persetujuan RKAB, hingga kemampuan sistem dalam memastikan kebutuhan pembangkit tetap terpenuhi di tengah perubahan kondisi pasar.

"Kelangkaan pasokan ini hanyalah gejala dari tantangan yang lebih luas yang dihadapi sektor ketenagalistrikan Indonesia," tulis Tenggara Strategics seperti dikutip, Kamis (2/7/2026).

Salah satu aspek yang mendapat perhatian adalah perubahan masa berlaku RKAB dari tiga tahun menjadi satu tahun. Dalam analisisnya, Tenggara mencatat banyak perusahaan tambang belum memperoleh persetujuan RKAB baru hingga akhir Mei atau awal Juni. Akibatnya, sejumlah produsen terpaksa menghentikan operasi pada April dan Mei karena belum memiliki RKAB yang berlaku. Kondisi tersebut berdampak pada pengiriman batu bara dan membuat sebagian kontrak pasokan menjadi tidak efektif.

Mengutip sumber industri, Tenggara Strategics menyebut gangguan pasokan batu bara untuk PLN yang berkontribusi terhadap pemadaman di sejumlah wilayah Jawa sebagian dipengaruhi oleh keterlambatan persetujuan RKAB setelah perubahan kebijakan perizinan pemerintah. Menurut analisis tersebut,...

In its latest analysis, Tenggara Strategics assessed that coal supply disruptions, one of the factors disrupting power plant operations, are inextricably linked to the dynamics of national coal production, the implementation of the Domestic Market Obligation (DMO), and the Work Plan and Budget (RKAB) approval mechanism.

According to Tenggara Strategics, the coal supply disruption, which was a contributing factor to the blackout, cannot be viewed as an isolated issue. These limitations are part of a broader challenge that encompasses the dynamics of national coal production, the implementation of the DMO (Depletion Order), changes to the RKAB (Work Plan and Budget) approval mechanism, and the system's ability to ensure that power plant needs are met amid changing market conditions.

"This supply shortage is just a symptom of the broader challenges facing Indonesia's electricity sector," Tenggara Strategics wrote, as quoted on Thursday (2/7/2026).

One aspect that received attention was the change in the RKAB validity period from three years to one year. In its analysis, Tenggara noted that many mining companies had not received approval for their new RKAB until late May or early June. As a result, several producers were forced to halt operations in April and May due to the lack of a valid RKAB. This situation impacted coal shipments and rendered some supply contracts ineffective.

Citing industry sources, Tenggara Strategics stated that the disruption to PLN's coal supply, which contributed to the blackouts in several areas of Java, was partly due to delays in the approval of the RKAB (Work Plan and Budget) following changes in government licensing policies. According to the analysis,...

Menurut analisis tersebut, tanpa RKAB yang telah disetujui, produsen batu bara tidak dapat melanjutkan operasi maupun melakukan kontrak pasokan dengan PLN.

Selain keterlambatan persetujuan, Tenggara juga mencatat adanya pengurangan tingkat produksi pada sejumlah RKAB yang disetujui. Kondisi ini dinilai semakin membatasi kemampuan sebagian produsen untuk memenuhi kebutuhan pasar domestik di tengah tingginya kebutuhan batu bara sektor ketenagalistrikan.

Analisis Tenggara menyoroti paradoks yang muncul dalam tata kelola energi nasional. Indonesia tetap menjadi salah satu produsen batu bara terbesar di dunia dengan target produksi mencapai 600 juta ton per tahun. Di sisi lain, kebutuhan batu bara untuk PLN dan pembangkit listrik swasta mencapai sekitar 180–190 juta ton per tahun. Namun pada saat yang sama, pasokan untuk kebutuhan domestik, termasuk sektor ketenagalistrikan, tetap menghadapi kerentanan ketika terjadi hambatan produksi maupun distribusi.

Dengan kebutuhan sektor ketenagalistrikan yang hanya sekitar sepertiga dari total produksi nasional, persoalan yang muncul menurut Tenggara bukan terletak pada ketersediaan batu bara, melainkan kemampuan memastikan pasokan tersedia tepat waktu dan sesuai spesifikasi yang dibutuhkan pembangkit.

Tantangan tersebut semakin kompleks karena terjadi di tengah tingginya harga batu bara global. Tenggara mencatat bahwa harga DMO untuk kebutuhan pembangkit tetap dipatok sebesar US\$70 per ton sejak 2018, sementara harga pasar internasional sempat mencapai sekitar US\$140 per ton. Dalam kondisi demikian, produsen menghadapi insentif ekonomi yang lebih besar untuk menjual batu bara ke pasar ekspor dibanding pasar domestik. Akibatnya, pemenuhan kebutuhan dalam negeri semakin bergantung pada efektivitas kebijakan dan pengawasan pemerintah.

According to the analysis, without an approved RKAB, coal producers cannot resume operations or enter into supply contracts with PLN.

In addition to approval delays, Tenggara also noted reduced production levels in a number of approved RKABs. This situation is considered to further limit the ability of some producers to meet domestic market demand amidst high coal demand in the electricity sector.

The Southeast analysis highlights a paradox emerging in national energy governance. Indonesia remains one of the world's largest coal producers, with a production target of 600 million tons per year. Meanwhile, coal demand for PLN (State Electricity Company) and private power plants reaches approximately 180–190 million tons per year. However, domestic supply, including the electricity sector, remains vulnerable when production or distribution disruptions occur.

With the electricity sector's needs only accounting for about a third of total national production, the problem that arises, according to Tenggara, lies not in the availability of coal, but rather in the ability to ensure supplies are available on time and according to the specifications required by the generators.

These challenges are further complicated by the high global coal prices. Tenggara noted that the Direct Market Purchase Order (DMO) price for power generation has remained fixed at US\$70 per ton since 2018, while international market prices reached around US\$140 per ton. Under these conditions, producers face greater economic incentives to sell coal to export markets than to the domestic market. Consequently, meeting domestic demand increasingly depends on the effectiveness of government policies and oversight.

Tenggara juga menyoroti keterbatasan pasokan batu bara kalori menengah yang banyak digunakan PLTU. Kondisi ini memaksa sebagian pembangkit melakukan pencampuran batu bara dengan kualitas berbeda, yang berpotensi menambah tantangan operasional.

Kombinasi antara keterlambatan RKAB, penyesuaian target produksi nasional, tingginya harga ekspor, dan keterbatasan pasokan batu bara dengan spesifikasi tertentu dinilai mempersempit ruang antisipasi sistem ketika terjadi gangguan. Dalam situasi tersebut, gangguan teknis yang seharusnya dapat diatasi lebih cepat berpotensi memberikan dampak yang lebih luas terhadap keandalan pasokan listrik.

Menurut Tenggara, gangguan yang terjadi menunjukkan bahwa persoalan keandalan listrik tidak dapat dilihat hanya dari sisi operasional pembangkit. Dinamika produksi batu bara, efektivitas kebijakan DMO, kepastian perizinan melalui RKAB, hingga ketersediaan batu bara dengan spesifikasi yang sesuai merupakan bagian dari rantai pasok yang saling memengaruhi. Ketika salah satu mata rantai mengalami gangguan, gangguan tersebut dapat lebih mudah berkembang menjadi gangguan pasokan listrik yang lebih luas.

"Tanpa pembenahan yang lebih menyeluruh, Indonesia berisiko menghadapi kembali gangguan pasokan pada tahun-tahun mendatang," tulis Tenggara Strategics.

Bagi Tenggara, pemadaman yang telah berlalu menunjukkan bahwa besarnya cadangan batu bara nasional tidak otomatis menjamin keamanan pasokan listrik. Yang menentukan adalah kemampuan memastikan batu bara yang dibutuhkan pembangkit tersedia dalam jumlah, kualitas, dan waktu yang tepat ketika sistem membutuhkannya. Dalam konteks tersebut,...

Tenggara also highlighted the limited supply of medium-calorie coal, widely used in coal-fired power plants. This situation forces some plants to blend coal of different grades, potentially increasing operational challenges.

The combination of delays in the national budget (RKAB), adjustments to national production targets, high export prices, and limited supplies of coal with certain specifications are considered to have limited the system's anticipated capacity for disruptions. In such situations, technical disruptions that could have been resolved more quickly could potentially have a broader impact on the reliability of the electricity supply.

According to Tenggara, the disruptions demonstrate that electricity reliability issues cannot be viewed solely from the operational side of power plants. Coal production dynamics, the effectiveness of the DMO policy, the certainty of permits through the RKAB (Regional Budget Work Plan), and the availability of coal with appropriate specifications are all interconnected parts of the supply chain. When one link experiences a disruption, the disruption can more easily escalate into a broader power supply disruption.

"Without a more comprehensive overhaul, Indonesia risks facing repeated supply disruptions in the coming years," wrote Tenggara Strategics.

For Southeast Asia, the past blackouts demonstrate that substantial national coal reserves do not automatically guarantee a secure electricity supply. What matters is the ability to ensure the coal needed by power plants is available in the right quantity, quality, and timing when the system requires it. In this context,...

Dalam konteks tersebut, efektivitas RKAB, keberlanjutan DMO, serta sinkronisasi kebijakan sektor pertambangan dan ketenagalistrikan menjadi faktor penting untuk menjaga keandalan sistem kelistrikan nasional ke depan. (nng)

In this context, the effectiveness of the RKAB, the sustainability of the DMO, and the synchronization of mining and electricity sector policies are crucial factors in maintaining the reliability of the national electricity system going forward. (nng)



AMMN seen entering higher-earnings phase on downstream push

Reporter: Azis Kurmala, Editor: Rahmad Nasution

PT AMMAN Mineral Internasional Tbk. (AMMN) is poised for stronger long-term earnings as downstream processing reshapes its business, with higher-value copper cathode and refined gold expected to drive growth, BRI Danareksa Sekuritas said.

The brokerage said AMMN's copper smelter and Precious Metal Refinery (PMR) produced about 27,700 metric tons of copper cathodes and 66,200 ounces of refined gold in the first quarter of 2026.

The report, received Friday, said AMMN is shifting from a copper concentrate exporter to an integrated metals producer focused on internationally certified copper cathodes and refined gold.

Analyst Andhika Audrey Eko Nugroho said the transition would increase value-added production while improving resilience against volatility in global mining markets.

"Starting in the second quarter of 2026, after the copper concentrate export permit expired in April, earnings are expected to be driven by copper cathode and refined gold sales," the report said.

The brokerage said AMMN's new processing plant is nearing completion and is expected to receive its first ore feed in the second half of 2026.

The facility is projected to raise annual processing capacity to about 85 million metric tons from roughly 40 million metric tons.

The additional capacity is expected to lift production, strengthen operations at the Batu Hijau mine and support development of the Elang project as a long-term growth engine.

BRI Danareksa expects copper cathode output to rise as smelter utilization improves, while refined gold production should increase as the PMR reaches optimal operating capacity.


The report said AMMN has entered the early stage of a new growth cycle, supported by higher output from Batu Hijau Phase 8 and expanding downstream operations.

According to Andhika, the operational transition that marked 2025 is nearing completion, positioning the company for stronger financial performance from 2026.

"AMMN is entering a significant earnings growth cycle in 2026 after completing the Phase 8 transition at Batu Hijau," the report said.

First-quarter results reflected the recovery, with fresh ore mined rising to 38 million metric tons from about 1 million metric tons a year earlier.

Concentrate production climbed 110 percent year on year to 167,800 dry metric tons, containing about 101 million pounds of copper and 136,000 ounces of gold.

BRI Danareksa forecasts Batu Hijau's recovery will drive 2026 earnings, projecting revenue to surge 117 percent to about US\$4 billion and EBITDA to increase 97 percent to roughly US\$2 billion. 



Metso receives equipment order for a zinc smelter expansion in South Asia


Published by Jody Dodgson, Editorial Assistant

METSO has been awarded an order to supply key cellhouse process equipment for a zinc smelter expansion project in South Asia.

The customer is one of the leading zinc producers globally. The value of the order, which is not disclosed, is booked in the Minerals segment's 2Q26 orders received.

The zinc plant project is based on Metso's calcine leaching, solution purification, and cellhouse process technology. The delivery includes the latest high-capacity zinc cathode stripping machines, an anode washing and flattening machine, as well as the largest entity of cooling towers supplied by Metso to date, designed to maintain optimal electrolyte temperature and support efficient electrolysis performance. Metso will also provide advisory site services during project implementation.

"This project marks an important continuation of our long-term partnership with the customer. Metso's proven technology and advanced equipment provide a reliable foundation for helping the customer achieve higher efficiency and productivity in their zinc refining operations," says Marko Lahtinen, Sales Director, Hydrometallurgy at Metso.

Metso has previously delivered similar kinds of cathode and anode machines to the customer's plants, all of which are based on Metso's process design. 

Business Line

Downside limited for decline in aluminium, copper fundamentally, say analysts

Supply deficit caused by the Iran war likely to persist this year, curbing the downside

By Subramani Ra Mancombu

ALUMINIUM and copper prices have dropped by 17.5 per cent and 6 per cent, respectively, in the past month, but their downsides are limited from a fundamental perspective, analysts say.

“... the loss of Middle Eastern (West Asian) supply had tightened an already constrained (aluminium) market, and we expect a supply deficit to persist in 2026, limiting, in turn, the downside for prices, at least from a fundamentals perspective,” said research agency BMI, a unit of Fitch Solutions.

“We believe downside risks for aluminium prices remain limited. The market continues to face a supply deficit of 1.8 million tonnes (mt), while inventories continue to signal tight physical market conditions,” said Ewa Manthey, Commodities Strategist at ING Think, the economic and financial analysis wing of Dutch multinational financial services firm ING.

“After a comprehensive assessment of the macro and industrial game, it is expected that the aluminium price may rise after fluctuating in the second half of the year, with limited downside,” said Chinese Commodities data firm SunSirs, quoting an analyst.

Up 3% YTD

On the London Metal Exchange, aluminium is currently quoted at around \$3,100 a tonne. Prices are up 3 per cent year-to-date.

SunSirs said that looking at the copper price trend for the second half of the year, with the basic support of tightening supply and stable demand, the copper price is expected to continue to rise. “However, uncertainties in the macro and policy aspects will affect the pace of price movement,” it said.

ING Think’s Manthey sees copper easing in the third and fourth quarters modestly, as the initial US tariff stockpiling impulse fades and macro headwinds persist. Though she said a US announcement on tariffs would be a near-term upside risk to ING Think’s forecast, Washington did not come out with any tariffs on June 30 as expected.

BMI said even if US President Donald Trump imposes tariffs again on the red metal, sentiment-driven short-term downward pressures would likely ensue.

“However, the outcome does not materially alter our outlook, leaving copper’s longer-term supportive fundamentals intact, all else being equal,” it said.

Copper gains 7.5% YTD

Copper is currently quoted at \$13,300 a tonne. Prices are up 7.5 per cent year-to-date.

The research agency said the ceasefire agreement between the US and Iran is set to ease the acute supply-side pressure that had weighed most heavily on aluminium supply amid disruptions to Gulf smelting capacity.

The US-Iran conflict is estimated to remove 2.3 million tonnes from the market, equivalent to 3.2 per cent of global output. “That said, the lost capacity is unlikely to return quickly,” it said.

Manthey expects the global aluminium market to remain in a 1.8 million tonnes deficit this year. Supply disruptions linked to the conflict have already removed an estimated 3 million tonnes of production from the market.

“While the geopolitical backdrop has improved, the supply losses underpinning this outlook remain in place,” she said.

May rebound

Sunsirs said the aluminium price in the next three months may show a rebound after pressure, with limited downside. “After a comprehensive assessment of the macro and industrial game, it is expected that the aluminium price may rise after fluctuating in the second half of the year, with limited downside,” it said.


Sunsirs said a rapid reduction in Chinese stocks demonstrates that copper demand has strong resilience, and price adjustments often trigger collective restocking behaviour from the downstream.

The ING commodities strategist said a 15 per cent phased US tariff on copper from January 1, 2027, would likely increase the COMEX premium over the LME. Both benchmarks, however, would move higher.

Supportive impact

“The overall impact would be supportive for copper prices globally, although the larger move would likely occur in COMEX,” said Manthey.

BMI said that though the Comex-LME copper spread is “re-widening”, it is nowhere near the \$2,937/tonne record at the end of July 2026. This suggests the market sentiment is tilting towards a delay in immediate implementation.

Manthey said if the US brings forward its proposed tariffs to 30 per cent in 2028 or confirms them as a near-term policy objective, the premium could expand further. 

THE ECONOMIC TIMES

Gold heads for first weekly rise in five on easing Fed rate hike bets

By Reuters

GOLD rose on Friday and was headed for its first weekly gain in five, as investors dialled back expectations of Federal Reserve interest rate hikes following softer-than-expected U.S. jobs data.

Spot gold was up 0.5% to \$4,144.83 per ounce, as of 0052 GMT, rising to its highest level since June 23. U.S. gold futures for August delivery gained 0.8% to \$4,157.50.

Bullion was on track for a weekly gain of 1.2%, its first since May 25, as weaker-than-expected nonfarm payrolls and private payrolls data tempered concerns around inflation and higher-for-longer interest rates.

Nonfarm payrolls increased by 57,000 jobs last month, the Labor Department's Bureau of Labor Statistics said. Economists polled by Reuters had forecast payrolls advancing 110,000.

Traders are now pricing in roughly a 54% chance of a rate hike in September, down from 66% before the data, according to the CME FedWatch Tool. [FEDWATCH/]

San Francisco Federal Reserve President Mary Daly said on Thursday that U.S. monetary policy is "slightly restrictive" but that with "exceedingly strong" investment growth in AI-related technology and a stable labor market, it's unclear what the Fed's next step should be.

The World Gold Council said that central banks were back in buying mode in May and, based on the latest reported data, official gold reserves increased by a net 41 tons during the month.

Spot silver rose 0.5% to \$61.28 per ounce, platinum gained 1.1% to \$1,634.30, and palladium inched up 0.2% to \$1,270.25. All three metals were headed for weekly gains. 📈

Business Standard

India's coal imports fall 13% in April; power sector imports drop 25%

Saket Kumar

INDIA'S coal imports fell nearly 13 per cent year on year in April 2026, with overseas purchases by the power sector declining by almost a quarter, signalling progress in the government's efforts to reduce dependence on imported fuel through higher domestic supplies.

Total coal imports declined to 21.13 million tonnes (mt) in April from 24.27 mt a year earlier, a fall of 3.14 mt, or 12.95 per cent, according to the Ministry of Coal.


Imports by the power sector dropped 24.89 per cent to 3.51 mt from 4.67 mt in April 2025, aided by improved domestic coal supplies and reduced dependence on imported coal for blending, the ministry said.

The share of imported coal in India's total coal consumption also narrowed to 19.68 per cent in April 2026 from 21.69 per cent a year earlier, indicating a gradual reduction in the country's import dependence.

Among different consumer categories, imported coal-based (ICB) power plants recorded the sharpest decline in imports, with shipments falling 27.45 per cent to 2.88 mt from 3.97 mt a year earlier.

Coal imports by domestic coal-based thermal power plants for blending purposes also declined 11.26 per cent, from 0.71 mt to 0.63 mt, reflecting increased availability of domestic coal.

In contrast, imports of coking coal, the key raw material used by the steel industry, rose marginally by 1.34 per cent to 6.01 mt from 5.93 mt. The ministry attributed the increase to continued growth in domestic steel production and India's limited availability of high-quality coking coal reserves.

The ministry said the decline in imports reflects sustained efforts to boost domestic coal production and evacuation, strengthen first-mile connectivity, improve logistics through coordination with the railways, and ensure adequate coal supplies to thermal power plants. These measures have reduced the need for imported coal while maintaining healthy fuel stocks at power stations, it said. 

South32 sells aluminum businesses to Alcoa for \$5.6B

By: Staff Writer

AUSTRALIA's South32 (ASX: S32) has agreed to sell nearly its entire aluminum portfolio to Alcoa (NYSE: AA; ASX: AAI) in a deal valued at up to \$5.6 billion (C\$7.9 billion).

The Perth-based miner said it has entered a binding conditional agreement to sell most of its global aluminum business, comprising interests in Worsley Alumina (86%) and Hillside Aluminium (100%) in South Africa, South32 said Wednesday. It also holds stakes in a trio of Brazilian assets – the MRN bauxite mine (33%), an alumina refinery (36%) and an aluminum smelter (40%).

The Mozal Aluminium operation in Mozambique, which is currently under care and maintenance, isn't part of the transaction, though the company is considering its next steps.

“Following completion, our portfolio will be focused on high-quality, long-life assets leveraged to attractive market fundamentals, with approximately 85% of pro-forma EBITDA from base and precious metals,” incoming CEO Matthew Daley said in a release on Wednesday. “This will enable a leaner, lower-cost operating model that will deliver ongoing value through an anticipated \$125 million per annum reduction in overhead costs as new support structures are implemented.”

Portfolio shuffle

South32 is following a path blazed by miners such as Teck Resources (TSX: TECK.A, TECK.B; NYSE: TECK) in simplifying its portfolio around metals for the green energy transition. But unlike Teck's 2024 exit from steelmaking coal, South32 is leaving a core business around aluminum – also important for electrification – in a sign major miners are becoming more selective about where they invest.

Shares of Alcoa gained 6% to \$50.35 apiece on Thursday morning in New York, for a market capitalization of \$13.1 billion. Earlier this month, the stock surged to a four-year high of \$84.38, benefiting from the rise in aluminum prices driven by the U.S.-Iran war.

South32 also fell 2% to A\$4.16 (\$2.89) each in Sydney, trading at a market capitalization of A\$17.5 billion. The stock has traded in a 12-month range of A\$2.52 to A\$4.95.

\$3B upfront

As consideration, Alcoa will make an upfront payment of \$3.1 billion in cash and \$1 billion in stock equating to about 6% of its issued share capital.

In addition, the U.S. aluminum giant would also assume around \$750 million in liabilities related to the acquired assets, and could make a further \$750 million payment tied to future aluminum prices to 2030.

'Simpler' portfolio

The sale of the aluminum assets, says South32, allows the company to slim down its business to focus on the "high-margin copper, zinc, silver and lead operations" and to maintain its status as a major manganese producer.

The announcement also coincides with the official start of Daley's tenure as the group's new CEO and managing director, succeeding Graham Kerr.

"This transaction will unlock significant value for shareholders and repositions South32 as a leading upstream base-metals-focused company with high-margin assets and transformational growth," Kerr said as he departs from a role he has held since South32 split from BHP (ASX: BHP) over a decade ago.

In the coming years, the company is expecting approximately a 55% growth in production from its Taylor zinc-lead-silver project in Arizona and a planned expansion at the Sierra Gorda copper mine in Chile.

\$900M in synergies

For Alcoa, the transaction would "add a high-quality, low-cost, and globally diversified set of mining, refining and smelting assets, further strengthening Alcoa's mine-to-metal platform," it said in a press release.

The Pittsburgh-based company estimates that the assets are expected to generate significant synergies, including about \$900 million in net present value, further reinforcing its position as a leading pure-play upstream aluminum company.

"This is exactly the type of opportunity Alcoa is built to execute," said William Oplinger, president and CEO of Alcoa. "These high-quality, globally relevant assets are a strong strategic fit within our portfolio."

Alcoa currently holds positions in seven mines globally, including the Huntly mine in Australia, the world's largest bauxite mine. 

MINING.COM

Column: LME metals whipsawed by war and peace in first half of 2026

Reuters

(The opinions expressed here are those of Andy Home, a columnist for Reuters.)

THE EARLY-year euphoria that propelled both copper and tin to record highs was doused by the launch of Operation Epic Fury at the end of February.

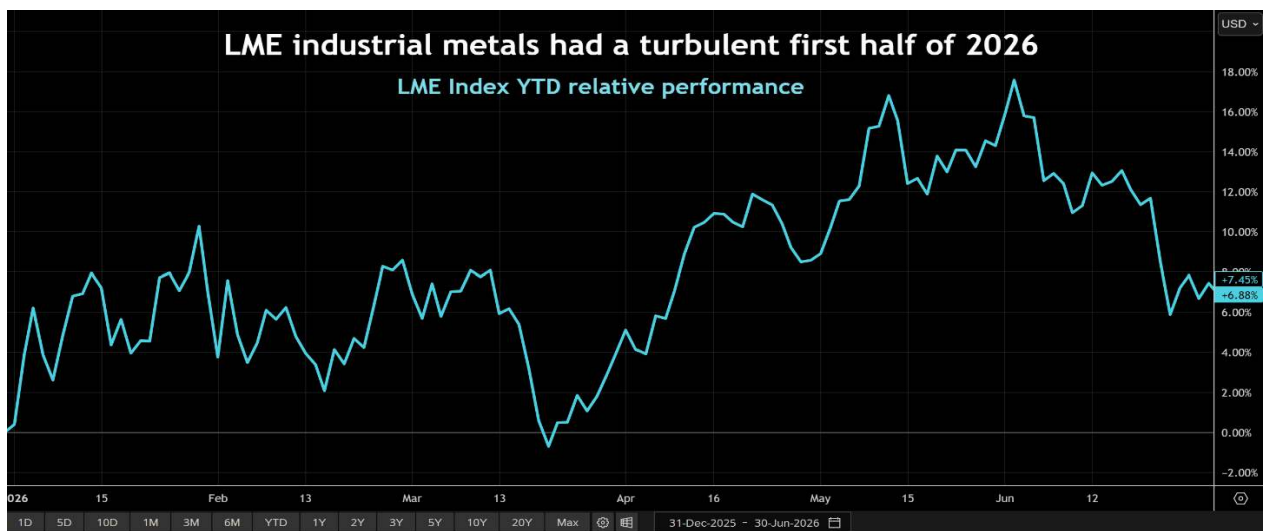
The Iran war has dominated the headlines ever since, which has been challenging for traders because the headlines have been so confusing.

The Strait of Hormuz seems to have entered a quantum universe in which it can be simultaneously open and closed, depending on which protagonist is talking at any given point in time.

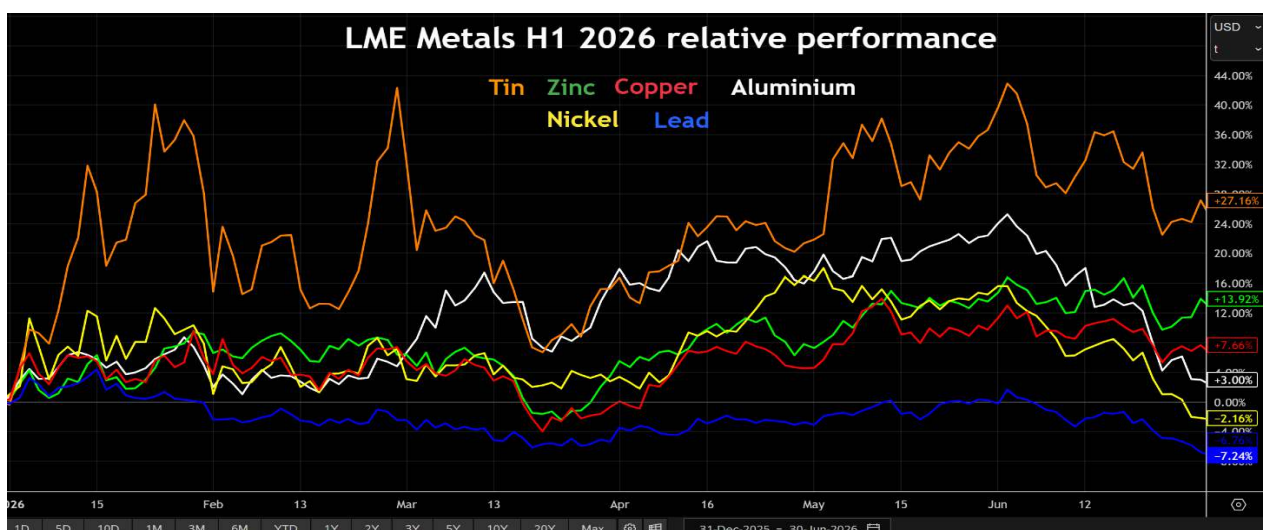
Schrödinger’s Strait “continues to reopen but it’s patchy, unpredictable, and not fully transparent,” according to Vandana Hari, founder of oil market analysis provider Vanda Insights.

That is an equally good description of the current peace talks, which are taking place in Doha.

Amid the fog of war and peace, the LME Index, a basket of the six base metals traded on the London market, has swung from exuberance to dejection to resilience over the first half, ending the period somewhere in between.



Individual performances have diverged widely, depending on each metal’s sensitivity to the ebb and flow of the Gulf news.



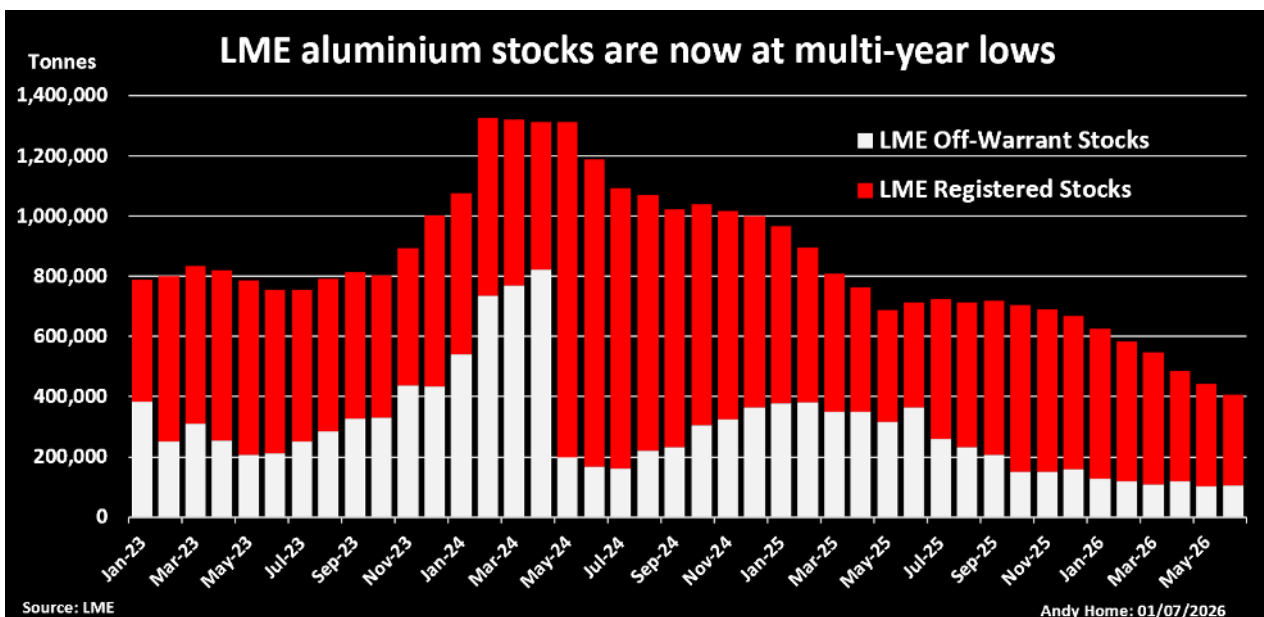
Aluminum hit

Aluminum has been a direct casualty of the war in the form of missile strikes on two Gulf smelters and constrained logistics at others.

Regional production dropped by an annualized 2 million metric tons between February and May, according to the International Aluminium Institute.

The unprecedented supply shock sent LME three-month aluminum to a four-year high of \$3,787.50 per ton at the start of June.

The war premium has since almost completely unwound as the market prices in a return to some sort of normality.



Part of the new normal, however, is low LME inventory. Combined on- and off-warrant stocks have shrunk to just over 400,000 tons, most of it Russian metal.

Copper confusion

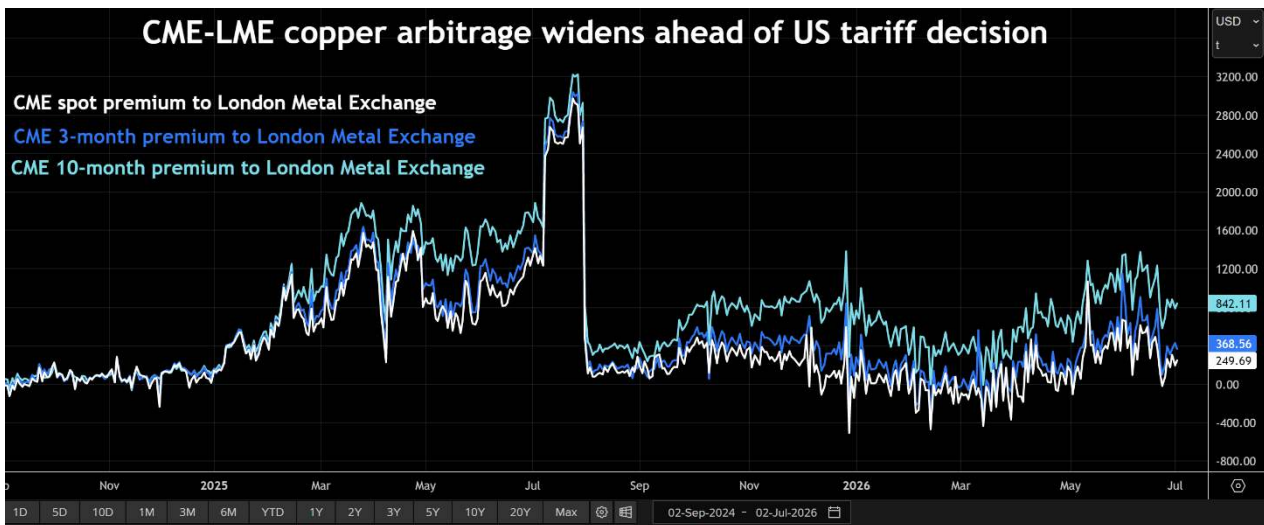
The war has injected another level of confusion into an already confused copper market.

At a macro level, the potential impact on global growth is negative for copper. But on a micro level, the closure of the Strait has created a sulphuric acid shortage, squeezing copper producers using leach technology.

The copper concentrates market, meanwhile, is dysfunctional, with smelter treatment terms collapsing to the point that processors are now relying on everything but copper to make money.

The refined metal market is still on tenterhooks, awaiting a decision on whether US President Donald Trump will impose tariffs. A decision is due any day.

The premium for US delivery continues to suck in metal from the rest of the world.



Caught between conflicting signals, LME three-month copper has been trading water between \$13,000 and \$14,000 per ton since the middle of May.

Investors still like copper's story of structural supply deficit, and there are plenty of super-bulls biding their time in the LME options market.

Zinc surprise

Zinc, which has little direct exposure to the war, has been the surprise performer among the LME pack so far this year.

LME three-month zinc hit a near four-year high of \$3,658 per ton in early June and closed the month up 14% from the start of the year, the second-strongest price performance after tin.

The global zinc market was supposed to be in a big supply surplus this year, but the latest assessment from the International Lead and Zinc Study Group is for a small deficit.

The shortfall is concentrated in the world outside China, where smelter production continues to under-perform. China itself is steadily lifting production and is on course to reach a state of self-sufficiency in the near future.

Nickel plays the Indonesian numbers game

Nickel trading has been all about Indonesia and the government's attempt to rein in its runaway production sector.

Sharp reductions in this year's mining quotas boosted the LME three-month nickel price to a two-year high of \$20,000 per ton in May.

The sulphur squeeze emanating from the Gulf has piled more pressure on Indonesian producers using acid in leaching operations.

However, growing speculation that Indonesia is set to loosen its mining quotas has sent the price crashing back towards the \$16,000-per-ton level.

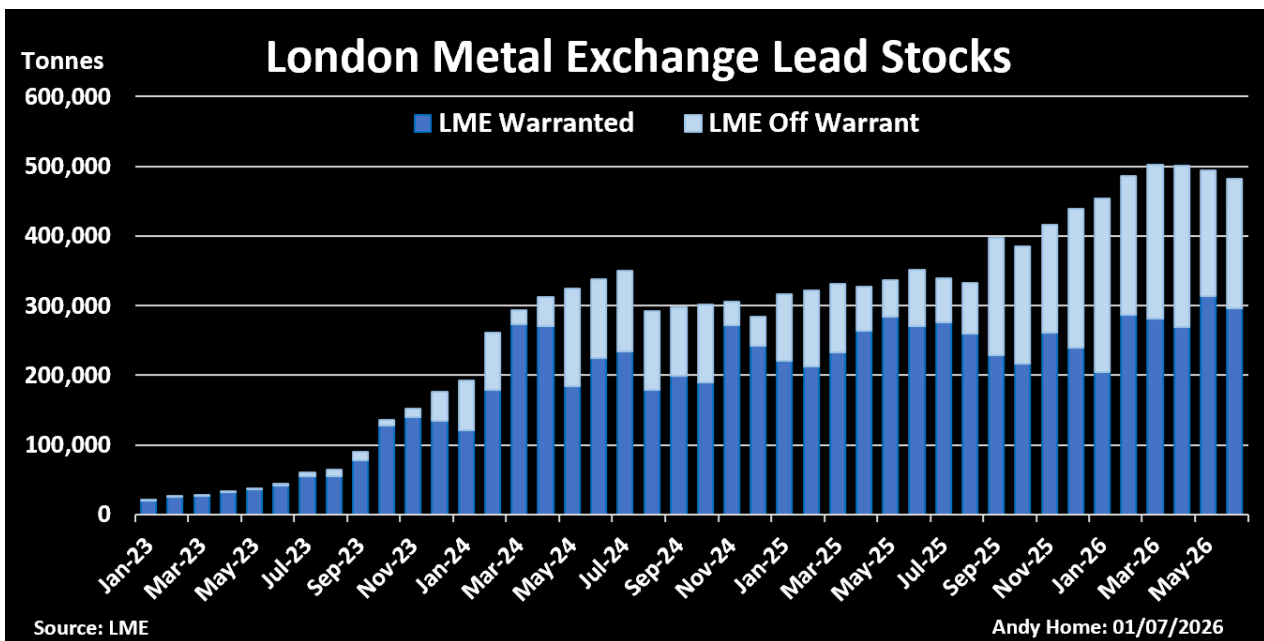
While Jakarta weighs its options, surplus metal continues to accumulate. LME stocks have topped out, but Shanghai Futures Exchange inventory has just surpassed 100,000 tons for the first time since 2016.

Turbulent tin and oversupplied lead

Tin and lead have been wholly unaffected by events in the Gulf, allowing each to follow its own narrative path.

In the case of tin, this is a bull promise of structural supply deficit in the face of rising demand for the electronic soldering metal.

Tin has been pricing scarcity for many months and was the outperformer of the LME complex in the first half of 2026, with year-to-date gains of 27%.



Lead, by contrast, is a market weighed down by surplus metal and closed the first half with year-to-date losses of 7%.

Combined LME on- and off-warrant inventory has been hovering around the 500,000-ton mark since the start of the year.

Lead has assumed aluminum’s mantle as the market of choice for inventory financiers, with LME trading characterized by warehouse arbitrage and inventory rotation between on-warrant and off-warrant storage.

That, of course, also speaks volumes about how much aluminum dynamics have changed since the start of the Iran war.

(Editing by Marguerita Choy)