TABLE OF CONTENTS

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Bahlil Ancam Tinjau Ulang RKAB Perusahaan Tambang yang Enggan Gunakan B50

Penulis : Bambang Ismoyo

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia menegaskan pemerintah akan memperluas implementasi biodiesel B50 ke berbagai sektor, termasuk industri pertambangan. Bahkan, Kementerian ESDM akan mengevaluasi Rencana Kerja dan Anggaran Biaya (RKAB) perusahaan tambang yang tidak mendukung kebijakan tersebut.

Pernyataan itu disampaikan Bahlil saat mendampingi Presiden Prabowo Subianto dalam peluncuran program Biodiesel B50 di Karawang, Jawa Barat, Kamis (9/7/2026). Menurut Bahlil, pada tahap awal implementasi masih ada pelaku usaha yang enggan menggunakan B50 dengan alasan harganya lebih mahal dibandingkan bahan bakar yang selama ini digunakan.

“Upaya ini (implementasi B50 di berbagai sektor) awalnya pengusaha-pengusaha ini, pemakai-pemakai ini enggak mau pakai karena harganya katanya mahal,” ujar Bahlil.

Untuk memastikan kebijakan berjalan efektif, Kementerian ESDM meminta komitmen seluruh pelaku usaha, khususnya sektor pertambangan, agar mulai menggunakan B50. Bahlil bahkan menegaskan pemerintah tidak akan segan mengevaluasi RKAB perusahaan yang mengabaikan kebijakan tersebut.

“Saya sudah bilang kalau kalian enggak pakai B50, RKAB-nya saya tinjau. Jadi supaya tidak ada alasan-alasan,” tegasnya.

Bahlil Threatens to Review Mining Companies' RKAB Reluctant to Use B50

Author: Bambang Ismoyo

MINISTER of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, emphasized that the government will expand the implementation of B50 biodiesel to various sectors, including the mining industry. The Ministry will even evaluate the Work Plans and Budgets (RKAB) of mining companies that do not support the policy.

Bahlil made the statement while accompanying President Prabowo Subianto at the launch of the B50 Biodiesel program in Karawang, West Java, on Thursday (July 9, 2026). According to Bahlil, in the initial implementation phase, some businesses were reluctant to use B50, citing its higher price compared to the fuels currently used.

"Initially, these entrepreneurs and consumers were reluctant to use this effort (implementing B50 in various sectors) because they said it was expensive," Bahlil said.

To ensure the policy's effectiveness, the Ministry of Energy and Mineral Resources has requested a commitment from all business actors, particularly in the mining sector, to begin using B50. Bahlil even emphasized that the government will not hesitate to evaluate the work plans and budgets of companies that ignore the policy.

"I've already said that if you don't use B50, I'll review your RKAB. So there are no excuses," he stressed.

Menurut Bahlil, sejumlah perusahaan pertambangan telah menyatakan komitmen untuk mendukung implementasi B50 sebagai bagian dari upaya memperkuat ketahanan energi nasional. Implementasi B50 menjadi salah satu strategi pemerintah untuk menghentikan impor solar sekaligus meningkatkan pemanfaatan energi berbasis sumber daya dalam negeri.

Ia mengungkapkan konsumsi solar nasional saat ini mencapai sekitar 38 juta hingga 40 juta kiloliter per tahun. Sebelum B50 diterapkan, Indonesia masih mengimpor sekitar 3 juta hingga 4 juta kiloliter solar setiap tahun untuk memenuhi kebutuhan domestik.

“Dengan implementasi B50, maka *alhamdulillah* kita tidak lagi melakukan impor produk solar ke negara kita,” ungkap Bahlil.

Menteri ESDM mengakui pengembangan B50 bukan proses yang mudah. Jika peningkatan kadar biodiesel pada umumnya dilakukan secara bertahap selama beberapa tahun, pemerintah mempercepat proses pengembangan agar B50 dapat diluncurkan pada 2026 sesuai arahan Presiden Prabowo Subianto.

Sebelum diterapkan secara nasional, B50 telah melalui pengujian selama enam bulan pada berbagai jenis kendaraan, mulai dari kereta api, mobil penumpang, bus, hingga kendaraan dari berbagai merek, termasuk Mercedes-Benz dan Toyota.

Pemerintah berharap implementasi B50 dapat memperkuat kedaulatan energi nasional, mengurangi ketergantungan terhadap impor bahan bakar minyak, sekaligus meningkatkan pemanfaatan biodiesel berbasis minyak sawit dalam negeri. Editor: Prisma Ardianto

According to Bahlil, several mining companies have expressed their commitment to supporting the implementation of B50 as part of efforts to strengthen national energy security. The implementation of B50 is one of the government's strategies to halt diesel imports and increase the use of domestically sourced energy.

He revealed that national diesel consumption currently reaches around 38 million to 40 million kiloliters per year. Before the B50 program was implemented, Indonesia imported around 3 million to 4 million kiloliters of diesel annually to meet domestic demand.

"With the implementation of B50, *thank God,* we no longer have to import diesel products into our country," Bahlil said.

The Minister of Energy and Mineral Resources acknowledged that developing B50 was not an easy process. While increasing biodiesel content is typically done gradually over several years, the government is accelerating the development process so that B50 can be launched in 2026, as directed by President Prabowo Subianto.

Before being implemented nationally, B50 has undergone six months of testing on various types of vehicles, ranging from trains, passenger cars, buses, to vehicles from various brands, including Mercedes-Benz and Toyota.

The government hopes that the implementation of B50 will strengthen national energy sovereignty, reduce dependence on imported fuel, and increase the use of domestic palm oil-based biodiesel. Editor: Prisma Ardianto

Kontan.co.id

Smelter Alamtri (ADRO) Mulai Ekspor Aluminium, Pasok Perdana ke Amerika Serikat

Sumber: Reuters | Editor: Yudho Winarto

SMELTER aluminium milik PT Alamtri Resources Indonesia Tbk (ADRO) mulai mengekspor produk aluminium primer ke pasar internasional. Pada Juni 2026, perusahaan melakukan pengiriman perdana ke Amerika Serikat (AS) dan Korea Selatan.

Berdasarkan data platform perdagangan Export Genius, PT Kalimantan Aluminium Industry (KAI) yang berlokasi di Kalimantan mengirimkan 31.494 metrik ton aluminium primer ke Amerika Serikat dan 3.569 metrik ton ke Korea Selatan sepanjang Juni.

Smelter tersebut mulai memasuki tahap komisioning fase pertama pada akhir tahun lalu.

Ekspor perdana ini berlangsung ketika AS tengah mencari sumber pasokan aluminium alternatif menyusul terganggu-nya pengiriman dari negara-negara Teluk akibat konflik antara Amerika Serikat, Israel, dan Iran.

Gangguan pasokan tersebut sempat mendorong premi aluminium di pasar AS ke rekor tertinggi pada bulan lalu.

Sebelumnya, sekitar 18.500 metrik ton aluminium dari smelter baru di Indonesia yang dikembangkan perusahaan China, Tsingshan dan Xinfa melalui proyek Juwan, juga telah dikirim ke Amerika Serikat pada Maret lalu.

Menurut data Export Genius, pengiriman aluminium Alamtri ke Amerika Serikat dibeli oleh perusahaan perdagangan komoditas Mercuria.

Alamtri's (ADRO) Smelter Begins Aluminum Exports, Initial Supply to the United States

Source: Reuters | Editor: Yudho Winarto

PT ALAMTRI Resources Indonesia Tbk's (ADRO) aluminum smelter has begun exporting primary aluminum products to international markets. In June 2026, the company made its first shipments to the United States (US) and South Korea.

According to data from the Export Genius trading platform, Kalimantan-based PT Kalimantan Aluminum Industry (KAI) shipped 31,494 metric tons of primary aluminum to the United States and 3,569 metric tons to South Korea throughout June.

The smelter entered its first phase of commissioning at the end of last year.

This first export comes as the US is seeking alternative sources of aluminum supply following disruptions to shipments from Gulf states due to the conflict between the United States, Israel, and Iran.

The supply disruption pushed aluminum premiums in the US market to a record high last month.

Previously, around 18,500 metric tons of aluminum from a new smelter in Indonesia developed by Chinese companies Tsingshan and Xinfa through the Juwan project was also shipped to the United States last March.

According to Export Genius data, Alamtri's aluminum shipments to the United States were purchased by commodities trading company Mercuria.

Muatan tersebut diberangkatkan dari Indonesia pada 10 Juni dan saat ini dalam perjalanan menuju Brownsville, Texas.

Sementara itu, pengiriman ke Korea Selatan dibeli oleh Vitol dan dikirim menuju Incheon setelah meninggalkan Indonesia pada 29 Juni.

Korea Selatan juga menjadi salah satu negara yang selama ini bergantung pada pasokan aluminium dari smelter di kawasan Teluk.

Juru bicara Alamtri mengatakan, proyek smelter aluminium perseroan mendapat minat yang kuat dari calon pelanggan.

Perusahaan menargetkan penjualan aluminium batangan (aluminium ingot) mencapai hingga 350.000 ton sepanjang tahun ini, yang akan dipasarkan baik di dalam negeri maupun ke pasar ekspor.

Hingga berita ini ditulis, Mercuria belum memberikan tanggapan atas permintaan komentar Reuters.

Sementara itu, juru bicara Vitol mengatakan perusahaan tidak memberikan komentar terkait aktivitas perdagangan yang dijalankannya.

The cargo departed from Indonesia on June 10 and is currently en route to Brownsville, Texas.

Meanwhile, the shipment to South Korea was purchased by Vitol and sent to Incheon after leaving Indonesia on June 29.

South Korea is also one of the countries that has been dependent on aluminum supplies from smelters in the Gulf region.

Alamtri spokesperson said the company's aluminum smelter project has received strong interest from potential customers.

The company targets sales of aluminum ingots to reach up to 350,000 tons throughout this year, which will be marketed both domestically and to the export market.

As of this writing, Mercuria had not responded to Reuters' request for comment.

Meanwhile, a Vitol spokesman said the company does not comment on its trading activities.

Kontan.co.id

Jasa Pertambangan Tertekan, Kontraktor Tambang Menanti Revisi RKAB 2026

Reporter: Ridwan Nanda Mulyana | Editor: Handoyo

INDUSTRI jasa pertambangan menghadapi tekanan sepanjang semester I-2026. Pelemahan aktivitas operasional dipicu oleh pemangkasan kuota produksi dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 yang berdampak langsung terhadap kinerja kontraktor tambang.

Mining Services Under Pressure, Mining Contractors Await Revision of 2026 RKAB

Reporter: Ridwan Nanda Mulyana | Editor: Handoyo

THE MINING services industry faced pressure throughout the first half of 2026. Weakening operational activity was triggered by production quota cuts in the 2026 Work Plan and Budget (RKAB), which directly impacted mining contractor performance.

Memasuki semester II-2026, pelaku usaha jasa pertambangan masih menunggu hasil revisi RKAB 2026, khususnya terkait penyesuaian kuota produksi komoditas batubara dan nikel. Kepastian tersebut dinilai akan menjadi faktor utama yang menentukan prospek industri hingga akhir tahun.

Direktur Eksekutif Asosiasi Jasa Pertambangan Indonesia (Aspindo) Bambang Tjahjono mengatakan, kinerja operasional kontraktor jasa pertambangan mengalami penurunan seiring pemangkasan kuota produksi RKAB 2026. Bahkan, sejumlah perusahaan terpaksa mengurangi jumlah tenaga kerja dan alat berat akibat aktivitas operasional yang melambat.

Meski demikian, Bambang belum merinci besaran penurunan kinerja maupun jumlah tenaga kerja yang terdampak. Menurutnya, dampak pemangkasan RKAB berbeda-beda di setiap perusahaan, bergantung pada besaran pengurangan kuota produksi yang diterima.

"Sudah jelas karena RKAB dipangkas, produksi semester I-2026 secara umum turun drastis juga, kecuali yang RKAB-nya tidak dipotong. Data tersebut tidak bisa didapat dari rata-rata, karena tergantung masing-masing tambang, dan berapa RKAB-nya," terang Bambang kepada Kontan.co.id, Rabu (8/7/2026).

Bambang menilai, sekalipun pemerintah memberikan tambahan kuota produksi melalui revisi RKAB 2026, pencapaian produksi tahun ini tetap sulit menyamai realisasi pada 2025. Pasalnya, waktu yang tersisa dinilai tidak cukup untuk mengejar target produksi yang hilang pada semester pertama.

"Kalau misalnya RKAB dikembalikan sama dengan tahun yang lalu pun sudah terlambat. Misalnya bagi yang (kuota produksi) dipotong 50%, untuk mengejar sisa volume tahun ini butuh alat dan tenaga kerja dua kali lipat, dan itu hampir mustahil," ujar Bambang.

Entering the second half of 2026, mining service providers are still awaiting the results of the revised 2026 RKAB, particularly regarding adjustments to coal and nickel production quotas. This certainty is considered a key factor in determining the industry's prospects until the end of the year.

The Executive Director of the Indonesian Mining Services Association (Aspindo), Bambang Tjahjono, stated that the operational performance of mining service contractors has declined due to the reduction in production quotas in the 2026 RKAB. In fact, several companies have been forced to reduce the number of workers and heavy equipment due to the slowdown in operational activities.

However, Bambang did not specify the extent of the performance reduction or the number of employees affected. He stated that the impact of the RKAB cuts varies from company to company, depending on the size of the production quota reduction.

"It's clear that because the RKAB was cut, production in the first half of 2026 also dropped drastically, except for those whose RKABs weren't cut. This data cannot be obtained from averages, as it depends on each mine and its RKAB," Bambang explained to Kontan.co.id on Wednesday (July 8, 2026).

Bambang assessed that even if the government provides additional production quotas through the revised 2026 RKAB, production achievements this year will still be difficult to match the realization in 2025. This is because the remaining time is considered insufficient to catch up with the production targets lost in the first semester.

"Even if the RKAB were to be restored to the same level as last year, it would be too late. For example, if the production quota was cut by 50%, meeting the remaining volume this year would require twice the equipment and labor, and that would be nearly impossible," Bambang said.

Operasional Jasa Pertambangan Melambat

Praktisi Pertambangan sekaligus Ketua Dewan Penasehat Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Rizal Kasli menjelaskan, aktivitas jasa pertambangan pada awal 2026 sebenarnya masih berjalan normal hingga Maret. Saat itu, perusahaan tambang masih dapat beroperasi menggunakan kuota produksi sebesar 25% dari persetujuan RKAB sebelumnya.

Namun setelah periode tersebut, banyak perusahaan tambang mengalami keterlambatan memperoleh persetujuan RKAB baru dan menerima pengurangan kuota produksi. Kondisi itu berdampak langsung terhadap kontraksi industri jasa pertambangan pada semester I-2026.

"Bahkan beberapa perusahaan harus merumahkan karyawan karena alat beratnya idle tidak beroperasi," ujar Rizal.

Direktur PT Zubay Mining Indonesia, Muhammad Emil, juga mengakui bahwa kondisi industri jasa pertambangan sepanjang semester I-2026 jauh lebih menantang dibandingkan periode yang sama tahun lalu. Menurutnya, aktivitas operasional tetap berlangsung, tetapi tidak lagi seagresif sebelumnya.

Emil menjelaskan, kondisi tersebut dipicu oleh pengetatan RKAB dan penyesuaian kuota produksi, di tengah kenaikan berbagai komponen biaya operasional seperti solar, suku cadang (spare parts), biaya hauling, hingga biaya perawatan alat berat.

Akibat tekanan tersebut, banyak pemilik tambang maupun kontraktor memilih menunda ekspansi, mengevaluasi stripping ratio, mengatur kembali tingkat pemanfaatan armada (fleet utilization), serta lebih selektif dalam mengambil kontrak baru.

Mining Services Operations Slow Down

Mining practitioner and Chairman of the Advisory Board of the Indonesian Mining Experts Association (Perhapi), Rizal Kasli, explained that mining services activities were actually still operating normally in early 2026 until March. During that time, mining companies were still allowed to operate using a production quota of 25% of the previously approved RKAB (Work Plan and Budget).

However, after that period, many mining companies experienced delays in obtaining approval for new RKABs and accepted reduced production quotas. This situation directly impacted the contraction of the mining services industry in the first half of 2026.

"Some companies even had to lay off employees because their heavy equipment was idle and not operating," said Rizal.

Muhammad Emil, Director of PT Zubay Mining Indonesia, also acknowledged that conditions in the mining services industry throughout the first half of 2026 were significantly more challenging than in the same period last year. He stated that operational activities continued, but were less aggressive than before.

Emil explained that this condition was triggered by the tightening of the RKAB and adjustments to production quotas, amidst increases in various operational cost components such as diesel, spare parts, hauling costs, and heavy equipment maintenance costs.

Due to this pressure, many mine owners and contractors have chosen to postpone expansion, evaluate stripping ratios, rearrange fleet utilization levels, and be more selective in taking on new contracts.

"Jika dibandingkan dengan semester I-2025, semester I-2026 lebih banyak diwarnai oleh efisiensi. Jadi bukan berarti industri berhenti, tetapi pola kerjanya berubah dari growth-oriented menjadi cost-control oriented," ujar Emil.

Harga Solar Tambah Tekanan

Selain persoalan RKAB, lonjakan harga solar industri turut membebani pelaku jasa pertambangan. Pada April 2026, harga solar industri di wilayah timur Indonesia sempat menembus Rp 31.000 per liter.

Di area operasional PT Zubay Mining Indonesia yang mengelola tambang nikel di wilayah terpencil, harga solar bahkan mencapai sekitar Rp 35.000 per liter setelah ditambah biaya distribusi hingga lokasi tambang.

Kenaikan harga tersebut memberikan tekanan besar terhadap biaya operasional karena porsi bahan bakar dapat mencapai sekitar 25% hingga 35% dari total biaya operasional perusahaan.

"Karena itu, setiap kenaikan harga solar akan langsung memengaruhi cost per ton maupun cost per bcm (bank cubic meter), sehingga kami harus menjaga produktivitas alat, mengurangi idle time, mengoptimalkan fuel burn rate, dan meningkatkan efisiensi operasional agar margin tetap terjaga," terang Emil.

Prospek Semester II-2026 Bergantung Revisi RKAB

Memasuki semester II-2026, Emil berharap harga energi dapat lebih stabil sehingga tekanan terhadap biaya operasional dapat berkurang.

Sebagai strategi mitigasi, PT Zubay Mining Indonesia akan lebih selektif dalam mengambil proyek baru dengan memprioritaskan pelanggan yang telah memiliki kepastian RKAB serta kondisi arus kas (cash flow) yang sehat.

"Compared to the first half of 2025, the first half of 2026 will be marked by greater efficiency. So, it doesn't mean the industry is stalling, but rather that work patterns are shifting from growth-oriented to cost-control-oriented," said Emil.

Diesel Prices Increase Pressure

In addition to the RKAB (Work Plan and Budget) issues, the surge in industrial diesel prices has also burdened mining service providers. In April 2026, industrial diesel prices in eastern Indonesia reached Rp 31,000 per liter.

In the operational area of PT Zubay Mining Indonesia, which manages a nickel mine in a remote area, the price of diesel fuel has even reached around Rp 35,000 per liter after adding distribution costs to the mine site.

The price increase puts significant pressure on operational costs as fuel can account for around 25% to 35% of a company's total operational costs.

"Therefore, every increase in diesel prices will directly affect the cost per ton and cost per bcm (bank cubic meter), so we must maintain equipment productivity, reduce idle time, optimize fuel burn rates, and increase operational efficiency to maintain margins," Emil explained.

Prospects for Semester II-2026 Depend on Revised Work Plan and Budget (RKAB)

Entering the second half of 2026, Emil hopes that energy prices will be more stable, thereby reducing pressure on operational costs.

As a mitigation strategy, PT Zubay Mining Indonesia will be more selective in taking on new projects by prioritizing customers who have a certainty regarding their work plan (RKAB) and healthy cash flow conditions.

"Untuk semester II-2026, kami melihat prospeknya masih ada. Tetapi sangat bergantung pada kepastian RKAB, revisi kuota, harga komoditas, serta kesiapan perusahaan dalam mengendalikan biaya produksi," ungkap Emil.

Pandangan serupa disampaikan Sekretaris Perusahaan PT United Tractors Tbk (UNTR), Ari Setiyawan. Menurutnya, hasil revisi RKAB 2026 akan menjadi penentu prospek industri jasa pertambangan pada sisa tahun ini.

UNTR saat ini masih melakukan evaluasi terhadap prospek bisnis semester II-2026 sambil menunggu hasil pengajuan revisi RKAB yang dilakukan oleh operator tambang.

"Outlook juga terkait peluang adanya revisi RKAB 2026 yang saat ini sedang diajukan oleh para operator tambang. Untuk itu kami masih menunggu hasilnya, sambil terus melakukan koordinasi dengan klien," ungkap Ari.

Rizal Kasli menambahkan, kepastian persetujuan RKAB dan kuota produksi juga akan memengaruhi keputusan investasi alat berat di sektor pertambangan.

Selain itu, ia mengingatkan bahwa implementasi mandatori biodiesel B50 berpotensi menjadi tantangan baru bagi industri jasa pertambangan.

Emil menilai, penerapan B50 mengharuskan kontraktor melakukan berbagai penyesuaian teknis, mulai dari pengelolaan bahan bakar (fuel management), perawatan mesin (maintenance engine), filter, sistem penyimpanan (storage), hingga menjaga konsistensi kualitas bahan bakar di lapangan.

"Secara prinsip, kami mendukung kebijakan energi nasional, tetapi di sektor pertambangan implementasinya perlu dikawal agar tidak menimbulkan downtime atau tambahan biaya yang terlalu besar bagi kontraktor," tandas Emil.

"For the second half of 2026, we see prospects remaining. However, this depends heavily on the certainty of the RKAB (Work Plan and Budget), quota revisions, commodity prices, and the company's readiness to control production costs," Emil said.

A similar view was expressed by Ari Setiyawan, Corporate Secretary of PT United Tractors Tbk (UNTR). He stated that the revised 2026 Work Plan and Budget (RKAB) will determine the prospects for the mining services industry for the remainder of the year.

UNTR is currently evaluating its business prospects for the second half of 2026 while awaiting the results of the proposed revised RKAB submitted by the mine operator.

"The outlook also relates to the potential for revisions to the 2026 Work Plan and Budget (RKAB), which are currently being proposed by mining operators. Therefore, we are still awaiting the results while continuing to coordinate with clients," Ari explained.

Rizal Kasli added that certainty of approval of the RKAB and production quotas will also influence decisions on heavy equipment investment in the mining sector.

Furthermore, he cautioned that the mandatory implementation of B50 biodiesel could potentially pose a new challenge for the mining services industry.

Emil assessed that the implementation of B50 requires contractors to make various technical adjustments, starting from fuel management, engine maintenance, filters, storage systems, and maintaining consistent fuel quality in the field.

"In principle, we support the national energy policy, but in the mining sector, its implementation needs to be monitored to prevent downtime or excessive additional costs for contractors," Emil emphasized.

Antam Salurkan Dividen Rp 504 Triliun untuk Pemegang Saham

Daffa Nugroho

PEMBAGIAN keuntungan tahun buku 2025 senilai total Rp 5,04 triliun direalisasikan oleh PT Aneka Tambang Tbk (ANTM) kepada para pemegang saham pada Jumat, 10 Juli 2026. Setiap pemilik saham emiten pertambangan emas ini berhak menerima dana sebesar Rp 209,98 per lembar saham.

Dilansir dari Investor Daily, keputusan pembayaran ini didasarkan pada perolehan laba bersih entitas induk yang menembus angka Rp 7,2 triliun sepanjang tahun buku 2025. Dari total keuntungan bersih tersebut, pihak manajemen perusahaan menetapkan rasio pembayaran dividen sebesar 70 persen.

Sebelum pelaksanaan pencairan ini, tanggal cum dividen di pasar reguler serta pasar negosiasi telah terlewati pada 19 Juni 2026 lalu. Pada momentum tersebut, harga saham ANTM ditutup pada level Rp 3.080 per lembar, sehingga menghasilkan imbal hasil atau dividen yield sebesar 6,81 persen.

Adapun penentuan daftar investor yang berhak mendapatkan aliran dana ini telah dikunci pada tanggal 23 Juni 2026 pukul 16.00 WIB. Pergerakan saham ANTM menjelang pencairan sempat mengalami penguatan sebesar 2,15 persen ke posisi Rp 2.850 per lembar pada perdagangan Kamis, 9 Juli 2026.

Meski sempat mencatat kenaikan harian, posisi harga saham pada perdagangan terakhir tersebut merefleksikan penurunan sebesar 7,46 persen jika dibandingkan dengan harga penutupan pada saat cum date dividen bulan lalu. Editors Team

Antam Distributes Rp 504 Trillion in Dividends to Shareholders

Daffa Nugroho

PT ANEKA Tambang Tbk (ANTM) distributed its 2025 financial year profit totaling Rp 5.04 trillion to its shareholders on Friday, July 10, 2026. Each shareholder of this gold mining issuer is entitled to receive Rp 209.98 per share.

As reported by Investor Daily, this payment decision is based on the parent entity's net profit, which reached IDR 7.2 trillion throughout the 2025 financial year. Of this total net profit, the company's management set a dividend payout ratio of 70 percent.

Prior to this disbursement, the cum dividend date on the regular and negotiation markets had passed on June 19, 2026. At that time, ANTM's share price closed at Rp 3,080 per share, resulting in a dividend yield of 6.81 percent.

The list of investors eligible for this cash flow was locked on June 23, 2026, at 4:00 PM WIB. ANTM shares rose 2.15 percent in the lead-up to the disbursement, reaching Rp 2,850 per share in trading on Thursday, July 9, 2026.

Despite recording a daily increase, the stock price in the final trading session reflected a 7.46 percent decline compared to the closing price on the cum dividend date last month. Editors Team

CNBC INDONESIA

China & Australia Beri Kabar Baik Buat Pengusaha Batu Bara RI

mae, CNBC Indonesia

HARGA batu bara masih dalam tren menanjak. Merujuk Refinitiv, harga batu bara pada perdagangan Kamis (9/7/2026) ditutup di posisi US$ 131,65 per ton. Harganya menguat 0,61%.

Harga penutupan kemarin adalah yang tertinggi sejak 17 Juni 2026 atau tiga minggu lebih.

Penguatan ini memperpanjang tren positif batu bara dengan menguat 2,8% dalam dua hari terakhir.

Harga batu bara naik ditopang masih tingginya harga minyak serta sejumlah kabar baik.

Australia Optimis Ekspor Meningkat

Australia memperkirakan harga batu bara metalurgi stabil hingga 2031 dan ekspor meningkat.

Menurut laporan prospek kuartalan Kementerian Industri, Sains, dan Sumber Daya Australia, Australia tetap menjadi eksportir batu bara metalurgi terbesar di dunia pada 2025-2026 dengan ekspor mencapai 147 juta metrik ton, di mana lebih dari 95% produksinya dikirim ke pasar luar negeri.

Harga batu bara metalurgi diperkirakan relatif stabil secara riil hingga 2031.

Sementara itu, volume ekspor diproyeksikan meningkat seiring bertambahnya produksi dari tambang-tambang utama. Namun, pendapatan ekspor diperkirakan menurun secara bertahap selama periode tersebut meski harga tetap relatif stabil.

China and Australia Offer Good News to Indonesian Coal Entrepreneurs

mae, CNBC Indonesia

COAL prices remain on an upward trend. According to Refinitiv, coal prices closed at US$131.65 per ton on Thursday (July 9, 2026), up 0.61%.

Yesterday's closing price was the highest since June 17, 2026, or more than three weeks.

This strengthening extends coal's positive trend, with coal prices rising 2.8% in the last two days.

Coal prices rose, supported by still high oil prices and a number of good news.

Australia Optimistic About Increasing Exports

Australia expects metallurgical coal prices to remain stable until 2031 and exports to increase.

According to the Australian Department of Industry, Science and Resources' quarterly outlook report, Australia remains the world's largest exporter of metallurgical coal in 2025-2026 with exports reaching 147 million metric tonnes, with more than 95% of its production going to overseas markets.

Metallurgical coal prices are expected to remain relatively stable in real terms until 2031.

Meanwhile, export volumes are projected to increase as production from major mines increases. However, export revenues are expected to decline gradually over the period, even though prices remain relatively stable.

Laporan itu juga mencatat konflik di Timur Tengah hanya berdampak terbatas terhadap pasokan batu bara metalurgi. Namun, kenaikan biaya asuransi, pengiriman, dan solar telah meningkatkan biaya perdagangan.

Impor batu bara metalurgi global melalui jalur laut tetap berada di kisaran 25-30 juta metrik ton per bulan. Produksi baja dengan basic oxygen furnace (BOF) masih mendominasi, meski penggunaan electric arc furnace (EAF) terus meningkat sejak 2020.

Rute pelayaran yang lebih panjang, terutama antara kawasan Atlantik dan Asia, membuat biaya pengiriman meningkat sehingga meningkatkan daya saing relatif pemasok Australia.

Meski perlambatan ekonomi global akibat konflik Timur Tengah dapat memengaruhi permintaan, Australia memperkirakan perdagangan batu bara metalurgi global akan tetap stabil selama tidak terjadi gangguan tambahan.

India dan Asia Tenggara diperkirakan menjadi sumber utama pertumbuhan permintaan karena produksi baja secara bertahap bergeser dari China.

Di sisi lain, meningkatnya penggunaan teknologi EAF diperkirakan akan mengurangi porsi produksi baja berbasis BOF yang lebih intensif menggunakan batu bara, sehingga membatasi pertumbuhan permintaan batu bara metalurgi dalam jangka panjang.

China Naikkan Target EBT, Batu Bara Tetap Tinggi

China menargetkan 25% konsumsi energinya berasal dari sumber nonfosil pada 2030, naik dari 21,7% pada 2025.

Dalam rencana 2026-2030, pemerintah juga menargetkan penurunan intensitas emisi karbon sebesar 17% dan konsumsi energi per Produk Domestik Bruto (PDB) sekitar 10% dibandingkan 2025.

The report also noted that the conflict in the Middle East had only a limited impact on metallurgical coal supplies. However, rising insurance, shipping, and diesel costs have increased trade costs.

Global seaborne metallurgical coal imports remain at around 25-30 million metric tons per month. Basic oxygen furnace (BOF) steel production continues to dominate, despite the continued increase in electric arc furnace (EAF) use since 2020.

Longer shipping routes, particularly between the Atlantic and Asia, have increased shipping costs, thereby increasing the relative competitiveness of Australian suppliers.

While the global economic slowdown due to the Middle East conflict could impact demand, Australia expects global metallurgical coal trade to remain stable as long as there are no further disruptions.

India and Southeast Asia are expected to be the main sources of demand growth as steel production gradually shifts away from China.

On the other hand, the increasing use of EAF technology is expected to reduce the share of more coal-intensive BOF-based steel production, thereby limiting the growth of metallurgical coal demand in the long term.

China Raises New and Renewable Energy Target, but Coal Remains High

China aims for 25% of its energy consumption to come from non-fossil sources by 2030, up from 21.7% in 2025.

In the 2026-2030 plan, the government also targets a 17% reduction in carbon emission intensity and a 10% reduction in energy consumption per Gross Domestic Product (GDP) compared to 2025.

Untuk mencapainya, China akan mempercepat pembangunan energi bersih agar seluruh pertumbuhan kebutuhan listrik dipenuhi oleh pembangkit baru berbasis energi terbarukan.

Pemerintah juga menargetkan pembangunan 100 kawasan industri nol karbon, 500 pabrik nol karbon, serta meningkatkan porsi kendaraan energi baru menjadi 30% dari total kendaraan pada 2030.

Namun, China menegaskan pembangunan energi terbarukan tidak berarti mengurangi batu bara. Justru kapasitas PLTU masih akan bertambah sebagai pembangkit cadangan ketika produksi listrik dari angin dan matahari menurun akibat faktor cuaca. Salah satunya akan dikembangkan di wilayah Mongolia Dalam.

Mongolia Dalam juga menjadi pusat proyek West-to-East Power Transmission, yang mengirim sekitar 40% listrik yang dihasilkannya ke wilayah timur China, termasuk Beijing.

Selain membangun pembangkit energi bersih, pemerintah juga memperkuat jaringan transmisi, penyimpanan energi, serta menyesuaikan konsumsi listrik industri agar lebih selaras dengan produksi energi terbarukan.

Langkah ini dilakukan untuk memenuhi lonjakan kebutuhan listrik dari pusat data kecerdasan buatan (AI), kendaraan listrik (EV), dan sektor manufaktur.

Di sisi lain, Mongolia Dalam tetap memperluas industri hilirisasi batu bara, seperti coal-to-oil, coal-to-gas, dan bahan kimia berbasis batu bara.

Menurut pemerintah, pengembangan ini bertujuan mengurangi ketergantungan China terhadap impor minyak dan gas, terutama setelah konflik Timur Tengah dan gangguan di Selat Hormuz menyoroti risiko pasokan energi dari luar negeri. (mae/mae)

To achieve this, China will accelerate clean energy development so that all growing electricity demand is met by new renewable energy-based power plants.

The government is also targeting the development of 100 zero-carbon industrial areas, 500 zero-carbon factories, and increasing the share of new energy vehicles to 30% of total vehicles by 2030.

However, China insists that renewable energy development does not mean reducing coal use. Instead, coal-fired power plant capacity will be increased as backup power when wind and solar power production declines due to weather conditions. One such development will be in Inner Mongolia.

Inner Mongolia is also the center of the West-to-East Power Transmission project, which sends about 40% of the electricity it generates to eastern China, including Beijing.

In addition to building clean energy plants, the government is also strengthening transmission networks and energy storage, and adjusting industrial electricity consumption to better align with renewable energy production.

This step was taken to meet the surge in electricity demand from artificial intelligence (AI) data centers, electric vehicles (EVs), and the manufacturing sector.

On the other hand, Inner Mongolia continues to expand its coal downstream industry, such as coal-to-oil, coal-to-gas, and coal-based chemicals.

According to the government, this development aims to reduce China's dependence on oil and gas imports, especially after the Middle East conflict and disruptions in the Strait of Hormuz highlighted the risks of foreign energy supplies. (mae/mae)

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Nikel Sulit Dijual ke Smelter, Formula HPM Dinilai Perlu Revisi

Azura Yumna Ramadani Purnama

INDEF Green Transition Initiative (GTI) menilai harga patokan mineral (HPM) bijih nikel perlu segera direvisi, sebab menyebabkan banyak penambang sulit menjual bijih ke *smelter.*

Alasannya, HPM baru membuat harga bijih naik lantaran turut mempertim-bangkan kandungan mineral ikutan seperti besi, kobalt, dan krom, serta faktor kadar air atau *moisture content.*

Head of Center of Industry, Trade, and Investment Indef GTI Andry Satrio Nugroho mencatat formula HPM nikel yang turut memerhitungkan mineral ikutan membuat harga bijih —terutama limonit atau kadar rendah— naik bahkan hingga dua kali lipat.

Andry menilai kondisi tersebut sangat menekan penambang kecil–menengah, sebab kesulitan dalam menjual bijihnya ke *smelter*.

Bahkan, dia menemukan sejumlah penambang yang terpaksa menjual bijih dibawah HPM dan tetap membayar royalti sesuai HPM yang berlaku.

“Untuk formula limonit ini menurut saya perlu segera diperbaiki, perlu direvisi dalam hal ini. Sekarang kan formulanya masih berpatokan pada perkiraan kandungan yang ada di dalam tanah. Jadi, menurut saya itu bukan hasil yang juga diperoleh oleh pabrik,” kata Andry ketika dihubungi, Kamis (9/7/2026).

Dia menegaskan jika revisi HPM tak di-lakukan maka arus kas penambang bakal terganggu, bahkan berpotensi merugi.

Nickel Difficult to Sell to Smelters, HPM Formula Considered Needs Revision

Azura Yumna Ramadani Purnama

THE INDEF Green Transition Initiative (GTI) believes that the benchmark mineral price (HPM) for nickel ore needs to be revised immediately, as it is making it difficult for many miners to sell ore to *smelters.*

The reason is that the new HPM increases ore prices because it also takes into account the content of associated minerals such as iron, cobalt, and chromium, as well as the moisture *content factor.*

Head of the Center of Industry, Trade, and Investment Indef GTI Andry Satrio Nugroho noted that the HPM nickel formula, which also takes into account associated minerals, has caused the price of ore—especially limonite or low-grade—to rise by up to twofold.

Andry assessed that this condition is very stressful for small and medium miners, because of the difficulty in selling their ore to *smelters* .

In fact, he found a number of miners who were forced to sell ore below the HPM and still pay royalties according to the applicable HPM.

"I think the limonite formula needs immediate improvement and revision. The current formula is still based on estimates of soil content. So, I don't think that's the result the factory is achieving," Andry said when contacted on Thursday (July 9, 2026).

He emphasized that if the HPM revision is not carried out, miners' cash flow will be disrupted, and even potentially result in losses.

Selain itu, dia memprediksi kondisi yang saat ini terjadi bisa membuat produksi smelter nikel Indonesia turun, sebab bijih yang dijual terlampau tinggi.

“Ini menurut saya pasti akan mengalami perhitungan komersial yang tidak tidak sesua, padahal investor melakukan justifikasi berdasarkan HPM ketika mereka berinvestasi di sini. Ini menjadi tidak adil juga bagi mereka yang sudah membangun pabrik pengolahan di sini, khususnya menjadi baterai, malah dirugikan dengan mekanisme yang ada saat ini,” tegas Andry.

Setala, Asosiasi Penambang Nikel Indonesia (APNI) mengungkapkan HPM bijih nikel yang baru memang membuat penambang sulit menjual bijih ke *smelter* domestik.

Anggota Dewan Penasihat Pertambangan APNI Djoko Widajatno mengungkapkan banyak *smelter* yang ingin membeli bijih nikel di bawah HPM yang berlaku, padahal nilai transaksi tersebut menjadi acuan penambang dalam melakukan transaksi dan memenuhi kewajiban pembayaran royalti.

“Banyak *smelter* yang tidak membeli [sesuai dengan harga] resmi HPM, sedangkan penambang tidak diperbolehkan menjual di bawah HPM yang menjadi acuan transaksi dan royalti,” kata Djoko ketika dihubungi, Senin (6/7/2026).

Dia menilai *smelter* nikel juga mencari peluang untuk memanfaatkan bijih nikel murah, sehingga margin keuntungan mereka cukup besar.

Shanghai Metals Market (SMM) memperkirakan HPM baru untuk bijih nikel berkadar 1,2% akan naik signifikan menjadi US$40,18/ton basah atau *wet metric ton* (wmt) alias lebih tinggi 151% dibandingkan dengan HPM lama yang berada di sekitar US$16-US$17 per wmt.

Furthermore, he predicted that the current situation could lead to a decline in Indonesian nickel smelter production, as the ore being sold is priced too high.

"I believe this will inevitably lead to inappropriate commercial calculations, even though investors justify their investments here based on the HPM. This is also unfair to those who have already built processing plants here, particularly for batteries, who are being disadvantaged by the current mechanism," Andry emphasized.

Setala, the Indonesian Nickel Miners Association (APNI) revealed that the new HPM for nickel ore makes it difficult for miners to sell ore to domestic *smelters* .

APNI Mining Advisory Board Member Djoko Widajatno revealed that many *smelters* want to buy nickel ore below the applicable HPM, even though the transaction value is a reference for miners in conducting transactions and fulfilling royalty payment obligations.

"Many *smelters* do not buy at the official HPM, while miners are not allowed to sell below the HPM, which is the benchmark for transactions and royalties," Djoko said when contacted on Monday (6/7/2026).

He believes that nickel *smelters* are also looking for opportunities to exploit cheap nickel ore, so that their profit margins are quite large.

Shanghai Metals Market (SMM) estimates that the new HPM for 1.2% nickel ore will increase significantly to US$40.18/wet *metric ton* (wmt), or 151% higher than the old HPM of around US$ 16-US$17 per wmt.

Alasannya, untuk bijih nikel kadar rendah, mineral ikutan seperti kobalt dan kromium turut dihitung jika mengacu HPM baru. Sementara itu, bijih nikel kadar tinggi, bakal turut mempertimbangkan besi dan kromium.

Selain itu, *corrective factor* (CF) nikel yang mengakomodasi nilai diskon maupun premium terhadap kualitas bijih juga mengalami kenaikkan.

Perhitungan tersebut dihitung dengan asumsi kadar air sebesar 35%-40%, kadar kobalt sekitar 0,07%, kadar besi 25%, dan kadar kromium 3%.

Sementara itu, HPM bijih nikel saprolit atau dengan kadar nikel sekitar 1,5% diprediksi bakal berada di level US$ 57,13/wmt atau masih berada dibawah rata-rata harga bijih saprolit yang tercatat sebesar US$70,7/wmt.

Akan tetapi, SMM menilai dengan adanya kenaikan biaya pajak yang didorong oleh kenaikan harga HPM, maka harga absolut bijih nikel saprolit dapat naik menjadi US$72,47/wmt setelah HPM baru berlaku.

Adapun, Kementerian Energi dan Sumber Daya Mineral (ESDM) resmi mengubah HPM untuk penjualan komoditas mineral logam, termasuk bijih nikel dan bijih bauksit.

Aturan tersebut tertuang di dalam Keputusan Menteri (Kepmen) ESDM No. 144/2026 tentang Perubahan atas Kepmen ESDM 268.K/MB.01/MEM.B/2025 tentang Pedoman Penetapan Harga Patokan untuk Penjualan Komoditas Mineral Logam dan Batu Bara. Aturan itu berlaku efektif mulai 15 April 2026.

Dalam aturan terbaru tersebut, formula HPM bijih nikel tidak lagi hanya mengacu pada kadar nikel, melainkan turut mempertimbangkan kandungan mineral ikutan.

The reason is that for low-grade nickel ore, associated minerals such as cobalt and chromium are included in the new HPM calculation. Meanwhile, for high-grade nickel ore, iron and chromium will also be considered.

In addition, the nickel *corrective factor* (CF), which accommodates discounts and premiums based on ore quality, also increased.

The calculation is based on the assumption of a water content of 35%-40%, a cobalt content of around 0.07%, an iron content of 25%, and a chromium content of 3%.

Meanwhile, the HPM for saprolite nickel ore, or with a nickel content of around 1.5%, is predicted to be at US$57.13/wmt, or still below the average price of saprolite ore recorded at US$70.7/wmt.

However, SMM assesses that with the increase in tax costs driven by the increase in HPM prices, the absolute price of saprolite nickel ore could rise to US$72.47/wmt after the new HPM comes into effect.

Meanwhile, the Ministry of Energy and Mineral Resources (ESDM) has officially changed the HPM for the sale of metal mineral commodities, including nickel ore and bauxite ore.

The regulation is stipulated in Ministerial Decree (Kepmen ESDM) No. 144/2026 concerning Amendments to Ministerial Decree (Kepmen ESDM) No. 268.K/MB.01/MEM.B/2025 concerning Guidelines for Determining Benchmark Prices for the Sale of Metal Mineral and Coal Commodities. The regulation is effective from April 15, 2026.

In the latest regulation, the HPM formula for nickel ore no longer only refers to nickel content, but also takes into account the content of associated minerals.

Dijelaskan bahwa kontribusi unsur tambahan hanya dihitung jika memenuhi ambang batas tertentu, seperti kadar besi minimal 35% dan kobalt minimal 0,05%.

Sementara itu, faktor koreksi atau CF juga ditetapkan berbeda untuk masing-masing komoditas, yakni 30% untuk nikel, besi, dan kobalt, serta 10% untuk krom.

Selain itu, penggunaan satuan juga berubah dari sebelumnya US$/dmt menjadi US$/wmt.

Sebelumnya dalam Kepmen ESDM No. 268/2025, perhitungan HPM bijih nikel hanya didasarkan pada kadar nikel (%Ni), *corrective factor* (CF), dan harga mineral acuan (HMA) nikel.

Sekadar informasi, APNI mencatat Harga Mineral Acuan (HMA) nikel untuk periode kedua Juni sebesar US$18.799/wmt atau mengalami penurunan dibandingkan periode pertama Juni 2026 sebesar US$ 18.642/wmt.

Harga bijih nikel dengan moisture content atau kadar air 30% dengan basis free on board (FOB) per wmt dengan kadar 1,1% ditetapkan sebesar US$48,83/wmt,
kadar 1,2% US$53,66/wmt,
kadar 1,3% US$58,75/wmt,
kadar 1,4% US$64,10/wmt,
kadar 1,5% US$69,71/wmt,
kadar 1,6% US$75,58/wmt,
kadar 1,7% US$81,72/wmt, dan
kadar 1,8% US$88,11/wmt.

Sementara itu, untuk skema kadar air 35% dengan basis FOB per wmt, harga bijih nikel kadar 1,1% ditetapkan sebesar US$45,34/wmt,
kadar 1,2% US$49,83/wmt,
kadar 1,3% US$54,55/wmt,
kadar 1,4% US$59,52/wmt,
kadar 1,5% US$64,73/wmt,
kadar 1,6% US$70,19/wmt,
kadar 1,7% US$75,88/wmt, dan
kadar 1,8% US$81,82/wmt. (azr/wdh)

It is explained that the contribution of additional elements is only calculated if it meets certain thresholds, such as a minimum iron content of 35% and a minimum cobalt content of 0.05%.

Meanwhile, the correction factor or CF is also set differently for each commodity, namely 30% for nickel, iron, and cobalt, and 10% for chrome.

In addition, the use of units has also changed from US$/dmt to US$/wmt.

Previously, in ESDM Ministerial Decree No. 268/2025, the calculation of HPM for nickel ore was only based on nickel content (%Ni), *corrective factor* (CF), and nickel reference mineral price (HMA).

For your information, APNI recorded the Reference Mineral Price (HMA) for nickel for the second period of June at US$ 18,799/wmt, a decrease compared to the first period in June 2026 of US$ 18,642/wmt.

The price of nickel ore with moisture content or water content of 30% on a free on board (FOB) basis per wmt with a grade of 1.1% is set at US$48.83/wmt,
1.2% grade US$53.66/wmt,
1.3% grade US$58.75/wmt,
1.4% grade US$64.10/wmt,
1.5% grade US$69.71/wmt,
1.6% grade US$75.58/wmt,
1.7% grade US$81.72/wmt, and
1.8% grade US$88.11/wmt.

Meanwhile, for the 35% moisture content scheme on an FOB per wmt basis, the price of 1.1% nickel ore is set at US$45.34/wmt,
1.2% grade US$49.83/wmt,
1.3% grade US$54.55/wmt,
1.4% grade US$59.52/wmt,
1.5% grade US$64.73/wmt,
1.6% grade US$70.19/wmt,
1.7% grade US$75.88/wmt, and
1.8% grade US$81.82/wmt. (azr/wdh)

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Prabowo: BRIN Temukan Cadangan Emas Besar di Pegunungan Papua

Azura Yumna Ramadani Purnama

PRESIDEN Prabowo Subianto menyatakan Badan Riset dan Inovasi Nasional (BRIN) baru saja menemukan cadangan emas dan mineral di pegunungan Papua, usai melakukan ekspedisi bersama sejumlah perguruan tinggi dan Tentara Nasional Indonesia (TNI).

Prabowo mengaku baru mendapatkan laporan tersebut pada hari ini. Dia menyatakan ekspedisi atau eksplorasi tersebut baru saja dilakukan dua hingga tiga pekan.

“Di pegunungan Papua, tim dari BRIN dengan beberapa universitas dibantu TNI menemukan cadangan emas dan cadangan mineral-mineral yang sangat besar,” kata Prabowo dalam peresmian B50 di Karawang, Kamis (9/7/2026).

Untukk itu, Prabowo menilai Indonesia memiliki masa depan yang cukup cerah lantaran memiliki kekayaan sumber daya alam (SDA) yang melimpah dan harus dimanfaatkan sebaik-baiknya.

“Tinggal kita sekarang merintis terus, meneruskan apa yang sudah dirintis pendahulu kita. Menjaga bangsa kita, menjaga republik kita, menjaga kebaikan, mengurangi ketidakbaikan,” ujarnya.

Indonesia menyimpan kandungan emas yang melimpah, tersebar merata di sejumlah daerah dari sisi barat sampai timur.

Prabowo: BRIN Discovers Large Gold Reserves in the Papuan Mountains

Azura Yumna Ramadani Purnama

PRESIDENT Prabowo Subianto stated that the National Research and Innovation Agency (BRIN) had just discovered gold and mineral reserves in the mountains of Papua, following an expedition with several universities and the Indonesian National Armed Forces (TNI).

Prabowo admitted he only received the report today. He stated that the expedition or exploration had only been underway for two to three weeks.

"In the mountains of Papua, a team from BRIN, along with several universities and the Indonesian National Armed Forces (TNI), discovered vast gold and mineral reserves," Prabowo said at the inauguration of the B50 program in Karawang on Thursday (July 9, 2026).

For this reason, Prabowo believes that Indonesia has a bright future because it has abundant natural resources (SDA) which must be utilized optimally.

"Now, it's up to us to continue pioneering, continuing what our predecessors have done. Protecting our nation, protecting our republic, preserving goodness, and reducing evil," he said.

Indonesia has abundant gold reserves, spread evenly across a number of regions from the west to the east.

Selain tambang emas Martabe, Indonesia turut memiliki beberapa tambang emas raksasa di antaranya Grasberg, Tambang Emas Tujuh Bukit, Tambang Emas Pani, Tambang Emas Batu Hijau, Tambang Emas Pobaya hingga Tambang Emas Toka Tindung. (azr/wdh)

In addition to the Martabe gold mine, Indonesia also boasts several other giant gold mines, including Grasberg, the Tujuh Bukit Gold Mine, the Pani Gold Mine, the Batu Hijau Gold Mine, the Pobaya Gold Mine, and the Toka Tindung Gold Mine. (azr/wdh)

TAMBANG

Menembus Lautan, PTBA dan PKBM Pesona Hadirkan Akses Pendidikan di Pulau Tegal

Rian Wahyuddin

SUARA riuh anak-anak memenuhi ruang belajar sederhana di Pusat Kegiatan Belajar Masyarakat (PKBM) Pesona Pulau Tegal, Lampung Timur. Hari itu bukan hari biasa. Hari itu adalah hari pembagian rapor.

Bagi anak-anak di pulau yang termasuk wilayah terluar, terjauh, dan terisolasi (3T) ini, rapor bukan sekadar catatan angka hasil belajar, melainkan simbol bahwa mereka kini memiliki kesempatan yang sama untuk mengenyam pendidikan yang layak.

Di balik riuh kebahagiaan itu, ada sosok Uniroh, seorang kepala sekolah di Bandar Lampung yang setiap pekan rela bertaruh dengan ombak lautan demi mengajar anak-anak Pulau Tegal.

Perjalanan ini dimulai sekitar sepuluh tahun lalu. Saat itu, ia menemukan kenyataan pahit: banyak anak pulau mengaku bersekolah, tetapi tidak memiliki rapor, tidak pernah mengikuti ujian, bahkan tidak memahami jenjang pendidikan yang sedang mereka jalani.

Crossing the Ocean, PTBA and PKBM Pesona Provide Access to Education on Tegal Island

Rian Wahyuddin

THE BOISTEROUS voices of children filled the simple classroom at the Pesona Pulau Tegal Community Learning Center (PKBM), East Lampung. It was no ordinary day. It was report card distribution day.

For children on this island, which is included in the outermost, most remote, and isolated (3T) regions, report cards are not just a record of learning outcomes, but a symbol that they now have the same opportunity to receive a decent education.

Behind the boisterous happiness, there is the figure of Uniroh, a school principal in Bandar Lampung who every week is willing to gamble with the ocean waves to teach the children of Tegal Island.

This journey began about ten years ago. At that time, he discovered a harsh reality: many island children claimed to be attending school but lacked report cards, had never taken exams, and didn't even understand the level of education they were pursuing.

"Setelah saya dalami, sekolah bagi mereka hanya asumsi yang menyesuaikan usia. Mereka mengira sekolah selesai saat berusia 17 tahun atau ketika menikah. Dari situlah kegundahan hati saya bermula," kenang Uniroh.

Kegelisahan itu mendorongnya bersama sejumlah guru relawan mendirikan PKBM Pesona. Namun, tantangan terbesar ternyata bukan cuma akses laut yang berbahaya, melainkan membangun kepercayaan masyarakat setempat yang sempat skeptis. Konsistensi mereka hadir setiap pekan perlahan meluruhkan keraguan menjadi keyakinan.

Titik Balik Bersama Bukit Asam

Perjuangan Uniroh dan para guru relawan akhirnya menemukan mitra perjalananan yang sepadan. Sejak 2017, PT Bukit Asam (Persero) Tbk (PTBA) hadir mendampingi PKBM Pesona. Langkah ini menjadi bagian dari komitmen jangka panjang perusahaan dalam meningkatkan kualitas sumber daya manusia melalui pemerataan akses pendidikan. Program ini juga sejalan dengan Asta Cita Pemerintah dan mendukung Tujuan Pembangunan Berkelanjutan (SDGs) nomor 4 tentang Pendidikan Berkualitas.

Sustainability Division Head PTBA, Dedy Saptaria Rosa, mengungkapkan PTBA tidak hanya memastikan program pendidikan terus berjalan, tetapi juga membantu mengatasi berbagai keterbatasan yang dihadapi masyarakat Pulau Tegal.

"Pulau Tegal merupakan wilayah 3T dengan akses yang sangat terbatas. Karena itu, PTBA tidak hanya mendukung kegiatan belajarnya, tetapi juga menyediakan kapal sebagai sarana transportasi bagi para guru dan membangun Pembangkit Listrik Tenaga Surya (PLTS) agar kegiatan pendidikan dapat berlangsung dengan lebih baik," ujar Dedy.

"After I delved deeper, I realized that school for them was just an age-appropriate assumption. They thought school ended at 17 or when they got married. That's where my anxiety began," Uniroh recalled.

This anxiety prompted him and several volunteer teachers to establish the Pesona Community Learning Center (PKBM Pesona). However, the biggest challenge turned out to be not just the dangerous sea access, but building the trust of the initially skeptical local community. Their consistent weekly attendance slowly transformed doubts into confidence.

Turning Point with Bukit Asam

The efforts of Uniroh and its volunteer teachers have finally found a worthy partner. Since 2017, PT Bukit Asam (Persero) Tbk (PTBA) has been supporting PKBM Pesona. This step is part of the company's long-term commitment to improving the quality of human resources through equitable access to education. This program also aligns with the government's Asta Cita and supports Sustainable Development Goal (SDG) number 4 on Quality Education.

PTBA Sustainability Division Head, Dedy Saptaria Rosa, revealed that PTBA not only ensures that educational programs continue to run, but also helps overcome various limitations faced by the people of Tegal Island.

"Tegal Island is a 3T (frontier and remote) area with very limited access. Therefore, PTBA not only supports learning activities but also provides boats for teachers' transportation and builds a solar power plant (PLTS) to improve educational activities," said Dedy.

Komitmen PTBA juga berlanjut hingga jenjang pendidikan yang lebih tinggi melalui program beasiswa. Anak-anak Pulau Tegal yang memiliki mimpi besar didorong untuk melanjutkan pendidikan ke jenjang yang lebih tinggi melalui program beasiswa. Mereka yang lolos seleksi akan difasilitasi untuk tinggal di Panti Asuhan Al Barokah, Tanjung Enim. Di sana, mereka menempuh pendidikan formal sekaligus mendapatkan pembinaan karakter dan keagamaan yang kuat.

"Kami ingin memastikan anak-anak di Pulau Tegal memiliki kesempatan yang sama untuk meraih pendidikan hingga jenjang yang lebih tinggi. Saat ini sudah ada tiga anak yang mengikuti program tersebut, dan setiap tahun kami membuka kesempatan bagi adik-adik lainnya," tambah Dedy.

Bagi Uniroh, dukungan PTBA menjadi titik balik keberlangsungan PKBM.

"Awalnya saya berpikir kegiatan ini mungkin hanya bertahan tiga bulan karena kami tidak memiliki pendanaan. Ketika PTBA hadir dan langsung membantu kebutuhan anak-anak, harapan kami menjadi jauh lebih besar," ungkapnya haru.

Bagi Uniroh dan PTBA, pendidikan bukan semata-mata tentang mencetak orang sukses secara materi, melainkan memanusiakan manusia menjadi pribadi yang berkualitas. Ketika manusia berkualitas itu lahir, mereka sendiri yang akan meruntuhkan rantai kemiskinan dan membangun tanah kelahiran mereka menjadi lebih baik.

Di Pulau Tegal, harapan itu kini tumbuh setiap hari. Dari ruang belajar yang sederhana lahir mimpi-mimpi baru anak-anak pesisir yang dahulu nyaris kehilangan kesempatan bersekolah. Melalui kolaborasi antara masyarakat, para relawan, dan PTBA, lautan luas yang dahulu menjadi penghalang kini justru menjadi saksi hadirnya masa depan yang lebih cerah bagi generasi penerus Pulau Tegal.

PTBA's commitment extends to higher education through a scholarship program. Children on Tegal Island with big dreams are encouraged to pursue higher education through the scholarship program. Those who pass the selection process will be accommodated at the Al Barokah Orphanage in Tanjung Enim. There, they will pursue formal education while also receiving strong character and religious guidance.

"We want to ensure that children on Tegal Island have equal opportunities to pursue higher education. Three children are currently participating in the program, and every year we open the door to more children," added Dedy.

For Uniroh, PTBA's support became a turning point for the sustainability of PKBM.

"Initially, I thought this activity might only last three months because we lacked funding. When PTBA arrived and immediately helped meet the children's needs, our hopes grew even higher," he said, moved.

For Uniroh and PTBA, education is not merely about producing material success, but rather about humanizing people into quality individuals. When these quality individuals are born, they themselves will break the cycle of poverty and better their homeland.

On Tegal Island, that hope is now growing daily. From a simple classroom, new dreams are born for coastal children who once nearly lost the opportunity to attend school. Through collaboration between the community, volunteers, and PTBA, the vast ocean that once posed a barrier is now witnessing a brighter future for the next generation of Tegal Islanders.

okezone finance

Babak Baru Hilirisasi Nikel, Ketika Baterai Bekas Dukung Ekosistem Kendaraan Listrik RI

Dani Jumadil Akhir, Jurnalis

SUATU hari nanti, jutaan kendaraan listrik akan memenuhi jalan-jalan Indonesia. Sebagian baterainya akan kehilangan daya, berhenti bekerja, lalu diganti dengan yang baru.

Pertanyaannya bukan apakah baterai itu akan habis.Pertanyaannya adalah: ke mana baterai itu pergi setelah selesai menjalankan tugasnya?

Selama ini, keberhasilan hilirisasi nikel sering diukur dari berdirinya smelter, besarnya investasi, atau meningkatnya ekspor produk olahan. Padahal, ukuran keberhasilan yang sesungguhnya justru baru dimulai ketika baterai kendaraan listrik mencapai akhir masa pakainya.

Apabila baterai bekas berakhir sebagai limbah, maka rantai nilai industri berhenti. Namun apabila baterai itu kembali menjadi bahan baku bagi baterai generasi berikutnya, maka hilirisasi telah berubah menjadi sesuatu yang jauh lebih besar: ekonomi sirkular.

Di sinilah Indonesia sedang memasuki babak baru. Sebagai negara yang memiliki lebih dari 40 persen cadangan nikel dunia, Indonesia tidak lagi hanya membangun industri pengolahan mineral.

Melalui proyek ekosistem baterai terintegrasi Konsorsium PT Aneka Tambang Tbk (Antam), Indonesia Battery Corporation (IBC), dan Konsorsium CATL, Brunp, Lygend (CBL), Indonesia sedang menyusun rantai industri kendaraan listrik dari hulu hingga hilir, mulai dari tambang, pemurnian, produksi material baterai, manufaktur sel, hingga kelak berakhir pada fasilitas daur ulang.

A New Chapter in Nickel Downstream Processing: Used Batteries Support Indonesia's Electric Vehicle Ecosystem

Dani Jumadil Akhir, Journalist

ONE day, millions of electric vehicles will be plying Indonesia's roads. Some of their batteries will lose power, stop working, and then be replaced with new ones.

The question is not whether the battery will die. The question is: where does the battery go after it has done its job?

Until now, the success of nickel downstreaming has often been measured by the establishment of smelters, the size of investments, or the increase in exports of processed products. However, the true measure of success begins when electric vehicle batteries reach the end of their useful life.

If used batteries end up as waste, the industrial value chain stops. But if they're recycled as raw materials for the next generation of batteries, downstreaming has transformed into something much larger: the circular economy.

This is where Indonesia is entering a new chapter. As a country with over 40 percent of the world's nickel reserves, Indonesia is no longer just developing a mineral processing industry.

Through the integrated battery ecosystem project of the PT Aneka Tambang Tbk (Antam) Consortium, Indonesia Battery Corporation (IBC), and the CATL, Brunp, Lygend (CBL) Consortium, Indonesia is building an electric vehicle industrial chain from upstream to downstream, starting from mining, refining, battery material production, cell manufacturing, and eventually ending at a recycling facility.

Pembangunan pabrik baterai di Karawang bukan sekadar menghadirkan fasilitas manufaktur baru. Ia menjadi simbol perubahan cara pandang terhadap sumber daya alam. Nikel tidak lagi dijual sebagai batuan, melainkan diolah menjadi teknologi yang menggerakkan masa depan.

“Kunci daripada pembangunan suatu bangsa adalah memang kemampuan bangsa itu mengolah sumber alam menjadi bahan yang bermanfaat dan punya nilai tambah yang tinggi, sehingga bisa mendorong kemakmuran dan kesejahteraan,” kata Presiden Prabowo Subianto.

Percepatan pembentukan ekosistem tersebut diwujudkan melalui IBC yang mengintegrasikan kekuatan Grup MIND ID, Pertamina, dan PLN.

Antam menjadi penopang pasokan nikel di sisi hulu, sementara pembangunan fasilitas CAM di Halmahera dan pabrik sel baterai CATIB di Karawang memperkuat sektor midstream dan downstream.

Di sisi lain, PT Bukit Asam mulai mengembangkan artificial graphite sebagai material anoda baterai, sehingga Indonesia berpeluang menguasai dua komponen utama baterai nickel-mangan-cobalt (NMC) yaitu katoda berbasis nikel dan anoda berbasis graphite.

"MIND ID berkomitmen memastikan agenda hilirisasi nasional tidak hanya berjalan, tetapi juga memberikan manfaat yang nyata dan terukur bagi perekonomian nasional, sekaligus mendukung ketahanan energi, transisi energi terbarukan, serta pembangunan industri masa depan Indonesia,” tambah Direktur Utama MIND ID Maroef Sjamsoeddin.

Nilai tambah sesungguhnya muncul ketika material di dalam baterai mampu hidup kembali. Tantangannya tidak ringan.

The construction of the battery factory in Karawang is more than just a new manufacturing facility. It symbolizes a shift in perspectives on natural resources. Nickel is no longer sold as a raw material, but is instead processed into technologies that will drive the future.

"The key to a nation's development is its ability to process natural resources into useful materials with high added value, thereby promoting prosperity and well-being," said President Prabowo Subianto.

The acceleration of the ecosystem formation is realized through IBC which integrates the strengths of the MIND ID Group, Pertamina, and PLN.

Antam is a mainstay of nickel supply on the upstream side, while the construction of the CAM facility in Halmahera and the CATIB battery cell factory in Karawang strengthen the midstream and downstream sectors.

On the other hand, PT Bukit Asam has begun developing artificial graphite as a battery anode material, so that Indonesia has the opportunity to master the two main components of nickel-manganese-cobalt (NMC) batteries, namely nickel-based cathodes and graphite-based anodes.

"MIND ID is committed to ensuring that the national downstreaming agenda not only runs smoothly but also provides tangible and measurable benefits to the national economy, while supporting energy security, the renewable energy transition, and the development of Indonesia's future industries," added MIND ID President Director Maroef Sjamsoeddin.

The real added value comes when the materials inside the battery can be brought back to life. The challenge is no small feat.

Dunia bergerak sangat cepat. Selain baterai NMC yang menjadi kekuatan Indonesia, baterai seperti Lithium Iron Phosphate (LFP) hingga Lithium Manganese Iron Phosphate (LMFP) juga hadir.

Harga baterai NMC memang lebih tinggi dibandingkan LFP, namun kemampuan menyimpan energi yang lebih besar membuat biaya operasional per kilometer kendaraan berperforma tinggi menjadi lebih kompetitif.

Bagi Indonesia, perkembangan ini menjadi peluang besar karena nikel merupakan material utama yang memberikan nilai tambah pada baterai NMC, sementara bahan baku utama LFP seperti litium dan fosfat masih bergantung pada impor.

Potensi tersebut semakin relevan dengan pesatnya pertumbuhan pasar kendaraan listrik nasional. Penjualan mobil listrik meningkat dari hanya 272 unit pada 2021 menjadi lebih dari 114 ribu unit pada 2025, sementara penjualan sepeda motor listrik juga terus bertumbuh.

Persaingan tidak lagi hanya ditentukan oleh siapa yang memiliki cadangan mineral terbesar, tetapi oleh siapa yang paling cepat beradaptasi. Karena itu, hilirisasi tidak boleh dipahami sebagai pembangunan industri untuk satu teknologi tertentu. Yang harus dibangun adalah kemampuan untuk terus berinovasi.

Riset, manufaktur komponen, perangkat lunak kendaraan listrik, sistem manajemen baterai, serta pengembangan sumber daya manusia menjadi sama pentingnya dengan pembangunan smelter. Ketika teknologi berubah, industri nasional harus tetap mampu bergerak mengikuti arah perubahan.

Namun, di tengah cepatnya inovasi tersebut, terdapat satu peluang yang justru semakin besar: daur ulang baterai.

The world is moving very fast. Besides NMC batteries, which are Indonesia's strength, batteries like Lithium Iron Phosphate (LFP) and Lithium Manganese Iron Phosphate (LMFP) are also available.

The price of NMC batteries is indeed higher than LFP, but the greater energy storage capacity makes the operational cost per kilometer of high-performance vehicles more competitive.

For Indonesia, this development presents a significant opportunity because nickel is the primary material that adds value to NMC batteries, while key LFP raw materials, such as lithium and phosphate, still rely on imports.

This potential is increasingly relevant with the rapid growth of the national electric vehicle market. Electric car sales are projected to increase from just 272 units in 2021 to over 114,000 units by 2025, while electric motorcycle sales also continue to grow.

Competition is no longer solely determined by who possesses the largest mineral reserves, but by who can adapt most quickly. Therefore, downstreaming should not be understood as industrial development for a single technology. What must be fostered is the ability to continuously innovate.

Research, component manufacturing, electric vehicle software, battery management systems, and human resource development are becoming just as important as smelter construction. As technology changes, national industry must remain adaptable to these changes.

However, amidst this rapid innovation, there is one opportunity that is even bigger: battery recycling.

Baterai kendaraan listrik tidak benar-benar mati ketika masa pakainya selesai. Di dalamnya masih tersimpan nikel, kobalt, dan litium yang dapat dipulihkan melalui proses recycling untuk kembali menjadi bahan baku baterai baru.

Artinya, akhir dari sebuah baterai sebenarnya adalah awal dari baterai berikutnya.

IBC menargetkan memasuki industri daur ulang mulai 2030. Langkah ini bukan sekadar membangun pabrik baru, melainkan membangun siklus ekonomi yang menjaga mineral strategis tetap berada di dalam negeri selama mungkin.

Setiap baterai yang berhasil didaur ulang berarti lebih sedikit tambang baru yang harus dibuka, lebih rendah emisi karbon yang dihasilkan, serta lebih besar nilai tambah yang dinikmati industri nasional.

Di masa depan, keunggulan suatu negara tidak lagi diukur dari banyaknya sumber daya yang dimiliki, tetapi dari kemampuannya mempertahankan sumber daya tersebut tetap berputar dalam rantai industrinya sendiri.

Indonesia memiliki hampir seluruh prasyarat untuk memenangkan persaingan itu: cadangan nikel terbesar di dunia, investasi industri yang terus tumbuh, pasar kendaraan listrik yang berkembang, serta kebijakan hilirisasi yang konsisten.

RI Bangun Industri Kendaraan Listrik

Di tengah persaingan global yang semakin ketat, negara-negara seperti Malaysia, Vietnam, dan India juga tengah membangun ekosistem kendaraan listrik mereka.

Namun dengan kekuatan cadangan nikel, arah kebijakan hilirisasi yang konsisten, dukungan investasi, serta kolaborasi antara MIND ID, IBC, pemerintah, dan mitra internasional, Indonesia memiliki peluang besar untuk tidak hanya menjadi pemasok mineral, tetapi juga membangun industri kendaraan listrik yang terintegrasi dari penambangan, pemurnian, produksi material baterai, manufaktur sel, perakitan kendaraan, hingga daur ulang.

Electric vehicle batteries don't completely die at the end of their useful life. They still contain nickel, cobalt, and lithium, which can be recovered through recycling and used as raw materials for new batteries.

This means that the end of one battery is actually the beginning of the next battery.

IBC aims to enter the recycling industry by 2030. This step is not simply about building a new factory, but rather building an economic cycle that keeps strategic minerals domestic for as long as possible.

Every battery successfully recycled means fewer new mines needing to be opened, lower carbon emissions, and greater added value for the national industry.

In the future, a country's superiority will no longer be measured by the amount of resources it possesses, but by its ability to keep those resources circulating within its own industrial chain.

Indonesia has almost all the prerequisites to win the competition: the world's largest nickel reserves, growing industrial investment, a growing electric vehicle market, and a consistent downstreaming policy.

Indonesia Builds Electric Vehicle Industry

Amidst increasingly fierce global competition, countries such as Malaysia, Vietnam, and India are also building their electric vehicle ecosystems.

However, with strong nickel reserves, a consistent downstream policy direction, investment support, and collaboration between MIND ID, IBC, the government, and international partners, Indonesia has a great opportunity to not only become a mineral supplier but also build an integrated electric vehicle industry from mining, refining, battery material production, cell manufacturing, vehicle assembly, to recycling.

Dengan langkah yang berkelanjutan, nikel berpotensi menjadi fondasi utama dalam membangun ketahanan ekosistem kendaraan listrik nasional yang kuat, kompetitif, dan berdaya saing global.

Dalam rantai pasok baterai kendaraan listrik, nikel menempati posisi yang sangat strategis, terutama pada baterai berbasis NMC yang banyak digunakan untuk kendaraan listrik berperforma tinggi.

Penguasaan nikel tidak hanya memberikan keunggulan dari sisi sumber daya, tetapi juga membuka peluang bagi Indonesia untuk masuk ke rantai nilai industri baterai yang bernilai tambah tinggi.

Seiring meningkatnya kebutuhan global terhadap baterai berkapasitas besar dan berdensitas energi tinggi, permintaan terhadap battery-grade nickel diproyeksikan akan terus meningkat. Dengan demikian, nikel tidak lagi dipandang sebagai komoditas tambang semata, melainkan sebagai material kunci yang menentukan daya saing suatu negara dalam industri kendaraan listrik.

Saat ini, pasar baterai dunia didominasi oleh dua teknologi utama, yaitu NMC dan LFP. Baterai NMC menggunakan kombinasi nikel, mangan, dan kobalt sebagai material katoda sehingga mampu menghasilkan densitas energi yang lebih tinggi dibandingkan LFP.

Varian terbaru seperti NMC 955 bahkan meningkatkan kandungan nikel untuk menghasilkan kapasitas penyimpanan energi hingga sekitar 150–260 Wh/kg. Sebaliknya, LFP mengandalkan besi dan fosfat tanpa kandungan nikel maupun kobalt, sehingga biaya produksinya lebih rendah, tetapi memiliki densitas energi yang lebih kecil.

Perbedaan komposisi tersebut berimplikasi pada struktur biaya. Katoda menyumbang sekitar 40% dari total biaya produksi baterai sehingga menjadi komponen paling menentukan nilai ekonomi sebuah baterai.

With sustainable steps, nickel has the potential to become a key foundation in building a strong, competitive, and globally competitive national electric vehicle ecosystem.

In the electric vehicle battery supply chain, nickel occupies a very strategic position, especially in NMC-based batteries which are widely used for high-performance electric vehicles.

Nickel control not only provides a resource advantage but also opens up opportunities for Indonesia to enter the high-value-added battery industry value chain.

As global demand for large-capacity, high-energy-density batteries increases, demand for battery-grade nickel is projected to continue to rise. Therefore, nickel is no longer viewed solely as a mining commodity, but as a key material determining a country's competitiveness in the electric vehicle industry.

Currently, the global battery market is dominated by two main technologies: NMC and LFP. NMC batteries use a combination of nickel, manganese, and cobalt as their cathode material, resulting in higher energy density than LFP.

Newer variants, such as NMC 955, even increase the nickel content to achieve energy storage capacities of up to 150–260 Wh/kg. In contrast, LFP relies on iron and phosphate without nickel or cobalt, resulting in lower production costs but lower energy density.

These compositional differences impact the cost structure. The cathode accounts for approximately 40% of the total battery production cost, making it the most important component determining a battery's economic value.

Pengamat industri otomotif dari Institut Teknologi Bandung (ITB) Yannes Martinus Pasaribu menambahkan, hilirisasi nikel tetap memiliki nilai strategis karena memperkuat posisi Indonesia sebagai pemasok utama bahan baku baterai dunia sekaligus menarik investasi pada industri pengolahan mineral.

Menurutnya, keberhasilan hilirisasi telah membuka peluang bagi Indonesia untuk naik kelas dari eksportir bahan mentah menjadi produsen material baterai bernilai tambah tinggi.

Meski demikian, ia mengingatkan bahwa keberhasilan industri kendaraan listrik nasional tidak hanya ditentukan oleh ketersediaan nikel. Daya saing juga bergantung pada kuatnya ekosistem manufaktur komponen kendaraan listrik, mulai dari pemasok tingkat pertama (tier 1) hingga pemasok pendukung lainnya.

Artinya, hilirisasi mineral harus berjalan seiring dengan penguatan industri manufaktur nasional.

Tantangan lain datang dari meningkatnya standar global terhadap industri baterai. Produksi sel baterai membutuhkan energi dalam jumlah besar, fasilitas manufaktur berpresisi tinggi, serta proses produksi yang semakin rendah emisi.

Negara yang mampu menyediakan listrik bersih, teknologi manufaktur modern, serta sumber daya manusia berkualitas akan memiliki keunggulan yang lebih besar dibandingkan negara yang hanya mengandalkan kekayaan mineral.

Karena itu, strategi Indonesia tidak cukup berhenti pada pembangunan smelter atau pabrik baterai. Investasi pada riset, inovasi, pengembangan teknologi, perangkat lunak kendaraan listrik, sistem manajemen baterai, hingga penguatan rantai pasok komponen menjadi bagian yang tidak terpisahkan dari pembangunan ekosistem EV nasional.

Automotive industry observer from the Bandung Institute of Technology (ITB), Yannes Martinus Pasaribu, added that nickel downstreaming remains strategically valuable because it strengthens Indonesia's position as a major global supplier of battery raw materials while also attracting investment in the mineral processing industry.

According to him, the success of downstreaming has opened up opportunities for Indonesia to move up from a raw material exporter to a producer of high-value-added battery materials.

However, he cautioned that the success of the national electric vehicle industry is not solely determined by nickel availability. Competitiveness also depends on a robust EV component manufacturing ecosystem, from tier 1 suppliers to supporting suppliers.

This means that mineral downstreaming must go hand in hand with strengthening the national manufacturing industry.

Another challenge comes from increasing global standards for the battery industry. Battery cell production requires large amounts of energy, high-precision manufacturing facilities, and increasingly low-emission production processes.

Countries that are able to provide clean electricity, modern manufacturing technology, and quality human resources will have a greater advantage than countries that rely solely on mineral wealth.

Therefore, Indonesia's strategy goes beyond building smelters or battery factories. Investment in research, innovation, technology development, electric vehicle software, battery management systems, and strengthening the component supply chain are integral parts of building a national EV ecosystem.

Keberlanjutan hilirisasi pada akhirnya bukan berarti mempertahankan satu teknologi selamanya. Keberlanjutan berarti membangun industri yang mampu beradaptasi terhadap perubahan, memperluas penguasaan teknologi, dan menciptakan nilai tambah dari setiap peluang baru yang muncul.

Indonesia memiliki modal yang kuat berupa cadangan nikel terbesar di dunia, investasi industri yang terus bertumbuh, serta dukungan kebijakan hilirisasi. Namun, modal tersebut harus dilengkapi dengan fleksibilitas dalam membaca arah perkembangan teknologi global.

Di tengah revolusi kendaraan listrik yang terus bergerak cepat, kemenangan tidak akan ditentukan oleh siapa yang memiliki sumber daya terbesar, melainkan oleh siapa yang paling cepat berinovasi dan mampu membangun ekosistem industri yang tangguh.

Dengan demikian, hilirisasi nikel tidak seharusnya dipandang sebagai tujuan akhir. Hilirisasi merupakan titik awal menuju ekosistem kendaraan listrik Indonesia yang berkelanjutan, adaptif, dan berdaya saing global.

Ketika kemampuan beradaptasi berjalan seiring dengan kekuatan sumber daya alam, Indonesia memiliki peluang besar untuk tidak hanya menjadi pemasok mineral dunia, tetapi juga menjadi salah satu pemimpin dalam industri kendaraan listrik masa depan.

Ketahanan ekosistem kendaraan listrik bukan hanya soal memastikan ketersediaan bahan baku atau membangun pabrik baterai. Ketahanan berarti membangun sebuah siklus industri yang utuh, mulai dari penambangan, pengolahan, produksi material baterai, manufaktur sel, penggunaan kendaraan listrik, hingga pengumpulan dan daur ulang baterai bekas menjadi bahan baku baru.

Dengan kata lain, hilirisasi harus berkembang menjadi ekonomi sirkular.

Ultimately, sustainable downstreaming doesn't mean maintaining a single technology forever. Sustainability means building an industry that can adapt to change, expand technological mastery, and create added value from every new opportunity that arises.

Indonesia boasts strong capital, including the world's largest nickel reserves, growing industrial investment, and supportive downstreaming policies. However, this capital must be complemented by flexibility in adapting to global technological developments.

In the midst of the rapidly advancing electric vehicle revolution, victory will not be determined by who has the most resources, but by who innovates the fastest and is able to build a resilient industrial ecosystem.

Thus, nickel downstreaming should not be viewed as an end in itself. Downstreaming is the starting point toward a sustainable, adaptive, and globally competitive Indonesian electric vehicle ecosystem.

When adaptability goes hand in hand with the strength of natural resources, Indonesia has a great opportunity to become not only a global mineral supplier, but also a leader in the future electric vehicle industry.

The resilience of the electric vehicle ecosystem is not just about ensuring the availability of raw materials or building battery factories. Resilience means building a complete industrial cycle, from mining and processing to battery material production, cell manufacturing, electric vehicle deployment, and the collection and recycling of used batteries into new raw materials.

In other words, downstreaming must develop into a circular economy.

Indonesia memiliki modal yang sangat kuat untuk mewujudkan visi tersebut. Sebagai negara dengan cadangan nikel terbesar di dunia, Indonesia tidak hanya mampu memasok kebutuhan industri baterai saat ini, tetapi juga berpotensi menjadi pusat daur ulang baterai kendaraan listrik di kawasan Asia. Potensi tersebut mulai dipersiapkan oleh IBC

Peran IBC di Hilirisasi Nikel

Direktur Utama IBC Aditya Farhan Arif menjelaskan bahwa baterai kendaraan listrik umumnya masih memiliki performa di atas 85 persen setelah tujuh tahun penggunaan. Setelah itu, baterai tidak langsung menjadi limbah.

Sebaliknya, baterai tersebut masih menyimpan material strategis seperti nikel, kobalt, dan litium yang dapat dipulihkan melalui proses daur ulang. Inilah yang membuat baterai NMC memiliki nilai ekonomi jauh lebih tinggi dibandingkan LFP.

"Jadi, kami fokusnya pada recycling NMC. Kalau ternyata ketersediaan bahan baku-nya belum mencukupi untuk butuh masuk ke nilai ekonomi, ya kami belum bisa jalan," ujar Aditya.

Jika baterai LFP sebagian besar hanya dapat mengambil kembali unsur litium, baterai NMC memungkinkan pemulihan beberapa mineral kritis sekaligus. Artinya, satu baterai bekas masih menyimpan sumber daya bernilai tinggi yang dapat digunakan kembali sebagai bahan baku industri baterai generasi berikutnya.

Keunggulan tersebut tidak hanya berdampak pada aspek ekonomi, tetapi juga lingkungan. Melalui proses recycling, kebutuhan penambangan baru dapat dikurangi karena sebagian material berasal dari baterai bekas.

Penggunaan kembali nikel dan kobalt mampu menekan emisi gas rumah kaca sekaligus mengurangi jejak karbon industri baterai. Dengan demikian,…

Indonesia has a very strong potential to realize this vision. As a country with the world's largest nickel reserves, Indonesia is not only capable of supplying the current needs of the battery industry but also has the potential to become a hub for electric vehicle battery recycling in Asia. IBC is beginning to develop this potential.

IBC's Role in Nickel Downstreaming

IBC President Director Aditya Farhan Arif explained that electric vehicle batteries generally retain performance above 85 percent after seven years of use. After that, the batteries don't immediately become waste.

On the other hand, these batteries still contain strategic materials like nickel, cobalt, and lithium, which can be recovered through recycling. This is what makes NMC batteries significantly more economically viable than LFP.

"So, we're focusing on NMC recycling. If the raw material supply isn't sufficient to generate economic value, we can't proceed," Aditya said.

While LFP batteries can primarily recover only lithium, NMC batteries allow for the recovery of several critical minerals simultaneously. This means that a single used battery still contains valuable resources that can be reused as raw materials for the next-generation battery industry.

These advantages not only impact the economy but also the environment. Through the recycling process, the need for new mining can be reduced because some of the material comes from used batteries.

Reusing nickel and cobalt can reduce greenhouse gas emissions while reducing the battery industry's carbon footprint. Thus,…

Dengan demikian, setiap baterai yang didaur ulang tidak hanya menghasilkan nilai ekonomi baru, tetapi juga mengurangi tekanan terhadap eksploitasi sumber daya alam.

Di tengah dominasi baterai LFP di pasar global, Indonesia justru memiliki peluang memperkuat posisi baterai berbasis nikel.

Portofolio Management Department Head IBC Marvin Reinhart, menambahkan, Indonesiai masih memiliki peluang besar untuk mengembangkan hilirisasi baterai berbasis nikel atau NMC.

Meski LFP diperkirakan tetap mendominasi pasar, baterai berbasis nikel diproyeksikan masih menguasai sekitar 35 persen pangsa pasar dunia dalam dekade mendatang. Pangsa tersebut merupakan pasar bernilai tinggi yang membutuhkan material nikel berkualitas tinggi, keunggulan yang dimiliki Indonesia.

Lebih penting lagi, Indonesia memiliki sekitar 40 persen sumber daya utama penyusun baterai kendaraan listrik, mulai dari nikel, kobalt, karbon, hingga aluminium. Kondisi ini menjadikan Indonesia bukan hanya sebagai pemasok mineral, tetapi juga calon pemain utama dalam rantai pasok industri baterai global.

Namun, peluang sebesar itu hanya dapat diwujudkan apabila hilirisasi tidak berhenti pada pembangunan smelter atau pabrik baterai.

Indonesia perlu membangun sistem pengumpulan baterai bekas melalui mekanisme Extended Producer Responsibility (EPR), mempercepat investasi fasilitas recycling, memperkuat standar keselamatan pengelolaan limbah baterai, serta mengembangkan teknologi pemulihan mineral strategis.

Langkah tersebut akan menciptakan rantai pasok yang berputar dalam satu ekosistem nasional. Nikel yang ditambang hari ini…

Thus, each recycled battery not only generates new economic value but also reduces pressure on natural resource exploitation.

Amidst the dominance of LFP batteries in the global market, Indonesia actually has an opportunity to strengthen its position in nickel-based batteries.

IBC Portfolio Management Department Head Marvin Reinhart added that Indonesia still has a big opportunity to develop downstream nickel-based batteries or NMC.

While LFP is expected to continue to dominate the market, nickel-based batteries are projected to retain around 35 percent of the global market share in the coming decade. This represents a high-value market that requires high-quality nickel materials, a key advantage in Indonesia.

More importantly, Indonesia possesses approximately 40 percent of the key resources needed for electric vehicle batteries, including nickel, cobalt, carbon, and aluminum. This makes Indonesia not only a mineral supplier but also a potential major player in the global battery industry supply chain.

However, such a large opportunity can only be realized if downstreaming does not stop at the construction of smelters or battery factories.

Indonesia needs to establish a used battery collection system through the Extended Producer Responsibility (EPR) mechanism, accelerate investment in recycling facilities, strengthen safety standards for battery waste management, and develop strategic mineral recovery technologies.

This step will create a circular supply chain within a single national ecosystem. Nickel mined today…

Nikel yang ditambang hari ini dapat menjadi baterai kendaraan listrik, kemudian didaur ulang, dan kembali menjadi bahan baku baterai baru. Siklus inilah yang menjadi fondasi ekonomi sirkular sekaligus ketahanan industri kendaraan listrik Indonesia.

Ke depan, persaingan industri kendaraan listrik tidak lagi ditentukan oleh siapa yang memiliki tambang terbesar, melainkan siapa yang mampu menjaga material strategis tetap berada dalam rantai nilai nasional selama mungkin.

Indonesia memiliki semua prasyarat untuk memenangkan persaingan tersebut: sumber daya alam, kebijakan hilirisasi, investasi industri, pasar domestik yang terus tumbuh, hingga peluang menjadi pusat daur ulang baterai di kawasan.

Pada akhirnya, keberlanjutan hilirisasi bukan hanya tentang menghasilkan nilai tambah dari nikel. Keberlanjutan berarti memastikan bahwa nikel Indonesia tidak pernah benar-benar menjadi limbah.

Ia terus berputar, memberi energi bagi kendaraan, menggerakkan industri, menciptakan lapangan kerja, mengurangi emisi karbon, dan memperkuat ketahanan ekosistem kendaraan listrik nasional dari generasi ke generasi.

Di situlah makna sesungguhnya hilirisasi yang berkelanjutan: ketika satu mineral mampu menghadirkan manfaat ekonomi, lingkungan, dan teknologi dalam satu siklus yang tidak pernah terputus. (Dani Jumadil Akhir)

Nickel mined today can be used for electric vehicle batteries, then recycled, and then returned to the raw material for new batteries. This cycle is the foundation of a circular economy and the resilience of Indonesia's electric vehicle industry.

Going forward, competition in the electric vehicle industry will no longer be determined by who owns the largest mines, but rather by who can keep strategic materials within the national value chain for as long as possible.

Indonesia has all the prerequisites to win this competition: natural resources, downstreaming policies, industrial investment, a growing domestic market, and the opportunity to become a regional battery recycling hub.

Ultimately, downstream sustainability isn't just about generating added value from nickel. Sustainability means ensuring that Indonesian nickel never becomes waste.

It keeps turning, powering vehicles, driving industry, creating jobs, reducing carbon emissions, and strengthening the resilience of the national electric vehicle ecosystem for generations.

That's where the true meaning of sustainable downstreaming lies: when a single mineral can deliver economic, environmental, and technological benefits in a continuous cycle. (Dani Jumadil Akhir)

SindoNews
Beyond Headlines

Rahasia Industri Logam Tanah Jarang China Dibongkar Ilmuwan, AS-Jepang Pegang Kunci Mineral Langka!

Anto Kurniawan

SELAMA bertahun-tahun, dunia internasional dibuat ketakutan oleh cengkeraman mutlak China dalam industri rare earth atau logam tanah jarang , yakni mineral super langka yang menjadi bahan baku wajib pembuatan chip canggih, jet tempur, baterai EV, hingga teknologi militer masa depan. Barat bahkan sering gemetar jika Beijing mengancam akan menyetop ekspor mineral ini.

Namun sebuah laporan rahasia yang baru saja diterbitkan oleh para peneliti papan atas China sendiri justru membongkar realitas yang bertolak belakang. Studi terbaru ini memperingatkan bahwa industri logam tanah jarang milik Negeri Tirai Bambu -julukan China- sebenarnya menyimpan kelemahan fatal yang membuat mereka bertekuk lutut di hadapan Amerika Serikat (AS) dan Jepang.

China Hanya Menang Kasar, Bukan Teknologi Inti

Selama ini publik mengira China memegang kendali penuh karena menguasai cadangan tambang, kapasitas pemurnian, hingga kuota ekspor global. Namun studi yang diterbitkan dalam Bulletin of the Chinese Academy of Sciences ini mengajak dunia melihat dari sudut pandang berbeda: Penguasaan Hak Paten Teknologi Tinggi.

Tim peneliti dari University of Science and Technology of China (USTC) blak-blakan mengakui bahwa dalam urusan mengubah mineral mentah menjadi komponen fungsional tingkat tinggi, China sama sekali belum memimpin.

Scientists Reveal China's Rare Earth Industry Secrets, US and Japan Hold the Key to Rare Earths!

Anto Kurniawan

FOR years, the international community has been terrified by China's absolute grip on the rare earth industry, the super-rare minerals essential for advanced chips, fighter jets, EV batteries, and even future military technology. The West often shudders when Beijing threatens to halt exports of these minerals.

However, a newly published confidential report by top Chinese researchers reveals the opposite reality. The new study warns that China's rare earth metals industry harbors a fatal weakness that could leave it vulnerable to the United States (US) and Japan.

China Wins Only in Brute Force, Not in Core Technology

The public has long assumed China holds complete control, controlling its mining reserves, refining capacity, and even global export quotas. However, this study, published in the Bulletin of the Chinese Academy of Sciences, invites the world to look at things from a different perspective: its control of high-tech patents.

A research team from the University of Science and Technology of China (USTC) has frankly admitted that when it comes to transforming raw minerals into high-grade functional components, China is nowhere near the leader.

"China tidak berada dalam posisi memimpin dalam menguasai teknologi-teknologi inti di bidang-bidang tertentu," tulis para peneliti dalam makalah ilmiah tersebut secara jujur seperti dilansir South China Morning Post.

Laporan itu mengungkap bahwa seluruh hak paten kunci yang mendasari material fungsional tanah jarang tercanggih ternyata masih dikontrol ketat oleh Jepang dan Amerika Serikat.

Ironi Komoditas: China Menambang, AS-Jepang Ambil Cuan

Logam tanah jarang tidak ada gunanya jika hanya berbentuk bongkahan batu terolah. Mineral ini harus diubah menjadi senyawa hilir (downstream compounds) seperti magnet permanen super kuat, katalis canggih, bahan pendar cahaya (luminescent), hingga material pemoles industri mikro.

Komponen-komponen hilir inilah yang mencakup lebih dari 80% paten terkait logam tanah jarang di seluruh dunia, sekaligus menjadi aplikasi yang menghasilkan keuntungan komersial paling raksasa.

Ironisnya China menghabiskan energi untuk menambang dan merusak lingkungan mereka demi mengekstrak mineral mentah, namun hak paten pengolahan tercanggih justru dikunci oleh perusahaan-perusahaan AS dan Jepang. Artinya secara hierarki teknologi, China masih ketergantungan dan rentan terkena "cekikan" balik jika sekutu Barat memutuskan untuk memblokir lisensi paten hilir tersebut.

Alarm Bahaya Ambisi Global Beijing

Temuan ini menjadi tamparan keras sekaligus alarm darurat bagi Beijing yang tengah berambisi memenangi perang pasokan teknologi global melawan blok Barat. Tanpa adanya lompatan besar dalam riset teknologi hilir, dominasi tambang mentah milik China dinilai para pengamat hanya akan menjadi ilusi kekuatan yang rapuh.

"China is not in a leading position in mastering core technologies in certain fields," the researchers wrote frankly in the scientific paper, as reported by the South China Morning Post.

The report revealed that all key patents underlying the most advanced rare earth functional materials are still tightly controlled by Japan and the United States.

The Irony of Commodities: China Mining, the US and Japan Profiting

Rare earth metals are useless as processed lumps of rock. These minerals must be transformed into downstream compounds such as super-strong permanent magnets, advanced catalysts, luminescent materials, and even micro-industrial polishing materials.

It is these downstream components that account for more than 80% of rare earth patents worldwide, and are the applications that generate the most commercial profits.

Ironically, China spends energy mining and environmental degradation to extract raw minerals, yet the patents for its most advanced processing are locked up by US and Japanese companies. This means that, in the technological hierarchy, China remains dependent and vulnerable to a backlash if Western allies decide to block licensing of these downstream patents.

Beijing's Global Ambitions Danger Alarm

This finding is both a harsh blow and an urgent wake-up call for Beijing, which is aiming to win the global technology supply war against the Western bloc. Without a major leap forward in downstream technology research, observers believe China's dominance in crude mining will remain a fragile illusion of power.

Laporan berani dari para ilmuwan internal ini diprediksi akan memaksa Presiden Xi Jinping untuk merombak total anggaran riset negara dan mengalihkan fokus dari sekadar 'kuantitas produksi tambang' menuju 'perang hak paten global'.

Apakah Indonesia yang juga kaya akan mineral strategis (seperti nikel dan bauksit) bisa mengambil pelajaran dari bocornya kelemahan China ini agar tidak sekadar jadi penambang mentah? (akr)

This bold report from in-house scientists is predicted to force President Xi Jinping to completely overhaul the country's research budget and shift the focus from mere 'quantity of mine production' to 'global patent war'.

Can Indonesia, which is also rich in strategic minerals (such as nickel and bauxite), learn from China's vulnerability and avoid becoming merely a raw material miner? (akr)

MINING.COM

Macquarie says copper price rally still running ahead of reality

Frik Els

COPPER was last trading at $6.27 a pound on Thursday, equal to a little over $13,800 a tonne and up 2.6% by lunchtime in New York. Copper prices were buoyed by a fall in the oil price after Trump said Iran is back at the negotiating table and fresh tariff threats in the US. Just the Commerce Department said it plans to create a process for expanding tariffs of up to 50% to a wider range of downstream copper products by the end of the 2026 fiscal year.

In a new commodities compendium, Macquarie Strategy argues that copper remains caught between bullish investor sentiment and weakening physical fundamentals and at today's levels the gap is wide.

The bank's analysts in locations including London, Shanghai and Singapore in a brief called *Spinning Plates* to describe the current state of the market argue that the world is not short of copper and with surpluses expected over the next few years is unlikely to run out any time soon.

Visible stocks have risen by more than 870,000 tonnes since the start of 2025, with 444,000 tonnes added last year and a further 429,000 tonnes so far in 2026. LME inventories are at eight-year highs, Comex stocks are at unprecedented levels and Macquarie estimates another 550,000 tonnes is sitting off-exchange in the US.

Copper rallied from below $12,000 a tonne in late March to over well over $14,000 at the end of May before easing back. Macquarie says the move was driven more by positioning, short-covering and tariff-related trade flows than by physical tightness.

Metal has been pulled across the Atlantic by the CME-LME arbitrage as traders position around possible US copper trade measures. Macquarie says the most likely outcome is continued uncertainty rather than a clean near-term resolution, keeping metal in the US and leaving the rest of the market with an artificial sense of tightness.

Macquarie Strategy sees Chinese buyers stepping back at these high prices. China has seen a large seasonal stock build despite lower imports and higher exports, and the usual drawdown stalled early. Outside China, demand is also soft, with spot premiums well below annual contract levels.

Mine supply continues to underperform, with guidance from the 17 largest miners cut by 199,000 tonnes to 13.8 million tonnes. The largest disruptions came from Kamoa-Kakula and Grasberg, where recovery and ramp-up schedules have moved out. Ivanhoe said this week its DRC mine output will ramp in the second half of the year but kept 2026 production guidance at 290,000–330,000 (down from expectations of more than 500,000 tonnes before the May 2025 flooding). Freeport-McMoRan once targeted 771,000 tonnes of copper at Grasberg this year before the mud rush. The Phoenix-based company now expects to return to full production by end-2027.

With Kamoa-Kakula and Grasberg baked into its disruption allowance, Macquarie forecasts mine supply growth of 1.3% this year and 4.4% in 2027. It also assumes Cobre Panama restarts in the second quarter of 2027 (a timeline that would disappoint some observers of First Quantum's ordeal in the central American nation) and ramps up over six months to 385,000 tonnes a year.

Macquarie has cut its global copper demand growth forecast for 2026 to 1.8% from 2.0%. China was reduced to 1.1%, while ex-China growth was cut to 2.6%. The bank expects demand growth to improve to 2.2% in 2027 as ex-China markets recover, but China remains a drag because of its moribund property market.

Macquarie is also sceptical about near-term AI-driven copper demand. Data centres are fuelling bullish sentiment, but project delays due to growing public opposition, grid constraints, equipment shortages and growing use of optical connectivity mean the copper impact may be smaller and slower than the market assumes.

The bank still sees copper as structurally attractive in the long run. It forecasts mine supply growth of 2.8% a year from 2025 to 2030 and refined production growth of 2.4%, against demand growth of 2.8%, driven by electrification and the energy transition. By 2030, the market should move back toward balance, meaning new projects will still be needed.

The near-term problem is the surplus. Macquarie estimates the market was already in a 600,000-tonne surplus last year and expects another 262,000-tonne surplus in 2026, even after allowing for 783,000 tonnes of disruptions. In 2027 and 2028, it expects the surplus to average more than 700,000 tonnes a year.

Macquarie has lifted its average 2026 copper price forecast to $13,165 a tonne from $12,310 a tonne, reflecting price momentum and macro support. But the bank still expects the market to correct, forecasting a price floor of $11,000 a tonne in the third quarter of 2027. It also raised its long-term copper price forecast to $10,200 a tonne in 2025 dollar terms.

PUNCH

Gold, copper prices rise amid global metals rally

By Jide Ajia

GOLD and copper led the day's gains on the international spot markets, as global commodity markets recorded a strong upward swing on Thursday.

Both commodities provided a strong cushion for resource-heavy economies despite ongoing volatility in the global energy sector, driven by a powerful rally in precious and industrial metals as intensifying geopolitical risks and supply constraints triggered a wave of institutional buying.

According to Frontier Market daily analysis on Thursday, the sharp recovery across metal segments provided a vital structural hedge for resource-dependent emerging economies, balancing out severe headwinds triggered by intensifying Middle East conflicts and localised regulatory overhauls across the continent.

Spot gold advanced by 1.23 per cent to trade comfortably above the $4,100 per ounce threshold. Analysts attribute the bullion's sustained momentum to growing macroeconomic policy risks, safe-haven demand amid escalating Middle East tensions, and aggressive physical accumulation by central banks, notably in Asia.

The commodity has increasingly shifted from a standard inflation hedge into vital financial collateral, pushing its year-on-year return past 24 per cent.

In the industrial metals segment, copper prices jumped 2.37 per cent, driven by a tightening supply outlook and accelerating resource nationalism. Research firms have recently upgraded their near-term forecasts for the red metal as global mining firms face structural production deficits and major economies move aggressively to secure critical mineral supply chains for energy transition technologies.

Other metals also tracked the broader market upswing, with silver climbing over three per cent and platinum gaining more than three per cent during the session.

Conversely, energy markets painted a mixed picture. Natural gas prices plunged 2.86 per cent, while the global oil benchmark, Brent crude, eased slightly by 0.33 per cent as traders evaluated regional energy infrastructure risks and the fallout from recent military strikes in the Gulf. RBOB gasoline managed a marginal recovery, edging up 0.13 per cent.

Market experts note that the divergence between surging metal prices and cooling energy indices underscores a structural shift in investor positioning, where tangible assets with zero counterparty risk are being heavily prioritised amidst evolving macroeconomic and corporate developments.

Jide, a seasoned journalist with over 12-year experience, reports business-related stories.

AL CIRCLE

LME aluminium cash offer price rises 0.71% as renewed Middle East crisis fuels market uncertainty

Edited By : Aranya Mondal

LME aluminium prices moved higher on July 8, with both cash and three-month contracts recording gains from the previous session, amid renewed geopolitical uncertainty in the Middle East. Market sentiment remained cautious as reports of fresh attacks and heightened tensions between the US and Iran raised concerns over the durability of ongoing peace efforts and the reopening of the Strait of Hormuz, a critical route for global energy and commodity shipments.

The LME aluminium cash bid price rose to USD 3,140.50 per tonne on July 8 from USD 3,118 per tonne on July 7, marking a day-on-day increase of 0.72 per cent. The cash offer price climbed 0.71 per cent to USD 3,141 per tonne from USD 3,119 per tonne.

A similar upward trend was seen in the three-month contract. The LME aluminium three-month bid price increased 0.59 per cent to USD 3,145 per tonne on July 8 from USD 3,126.50 per tonne a day earlier. The three-month offer price advanced 0.62 per cent to USD 3,147 per tonne from USD 3,127.50 per tonne.

Further along the curve, the December 2027 bid price edged up 0.23 per cent to USD 3,072 per tonne from USD 3,065 per tonne. The corresponding offer price also increased 0.23 per cent, reaching USD 3,077 per tonne from USD 3,070 per tonne.

Meanwhile, the LME aluminium three-month Asian Reference Price stood at USD 3,132 per tonne on July 8.

On the inventory front, LME aluminium opening stocks declined 1.06 per cent to 292,425 tonnes on July 8 from 295,550 tonnes on July 7. Live warrants slipped 0.08 per cent to 246,400 tonnes from 246,600 tonnes, while cancelled warrants fell 3.06 per cent to 44,425 tonnes from 45,825 tonnes.

The LME alumina Platts price stood at USD 330.20 per tonne.

THE ECONOMIC TIMES

Gold heads for weekly drop as Gulf attacks reinforce rate-hike bets

By Reuters

GOLD steadied early on Friday as markets assessed risks of inflation stemming from the recent U.S.-Iran military escalation in the Middle East, with renewed rate-hike expectations putting the non-yielding metal on course for a weekly decline.

Spot gold held its ground at $4,122.09 per ounce, as of 0047 GMT, and was headed for an over 1% weekly fall. U.S. gold futures for August delivery were down 0.2% at $4,131.50.

Iranian armed forces launched attacks on U.S. military infrastructure in Gulf states on Thursday following U.S. strikes on Iran's southern coastal and eastern provinces, further eroding a three-week-old ceasefire.

The latest round of strikes has fuelled inflation concerns and reinforced the probability of the U.S. Federal Reserve raising interest rates this year. Markets are pricing in a 64% chance of a September rake hike from around 54% a week before, according to CME's FedWatch tool.

Minutes from the Fed's June meeting, released earlier this week, showed growing concerns among policymakers about elevated inflation, with a few participants seeing a case for raising interest rates.

New York Fed President John Williams said on Thursday he did not expect energy prices to rise persistently for the rest of the year despite renewed hostilities in the Middle East.

The number of Americans filing new claims for unemployment benefits fell last week, suggesting the labor market remained stable despite a slowdown in job growth in June.

HSBC cut its average gold price forecasts for 2026 and 2027 on Thursday, citing a hawkish shift in U.S. monetary policy expectations and a stronger dollar.

The National Bank of Poland (NBP) has 632.4 tons of gold reserves worth about 308 billion zlotys ($81.68 billion), NBP Governor Adam Glapinski said on Thursday.

Fortuna Mining expects to receive the final permit for its Diamba Sud gold project in Senegal within weeks, its chief executive told Reuters.

Elsewhere, spot silver eased 0.1% to $59.94 per ounce, platinum gained 0.2% to $1,614.22 and palladium added 0.4% to $1,252.75. All three metals were on track for a weekly loss.

Australian Mining

Australia and India deepen mining and energy partnership

By Ethan Benedicto

THE RECENT visit by Indian Prime Minister Narendra Modi to Melbourne has culminated in a Joint Statement on Energy Security, with both nations recognising the importance of accelerating the energy transition and supply chain resilience.

It's a development closely tied to Australia's mining industry, with strong support for renewable energy sources and the electrification of national energy systems.

Additionally, the statement reinforces both nations' commitment to strengthening cooperation to maintain a stable, secure, and reliable energy supply, including coal, diesel and other liquid fuels, and natural gas.

Albanese said that both Australia and India are alike, taking steps to address the fuel crisis and securing "resilient and sustainable" energy supply chains.

"India is an important and reliable energy partner for Australia, and we look forward to continuing to enjoy a mutually beneficial energy trading relationship," he said.

"Australia's natural resources are vital for other countries' energy security and stability, and we look forward to becoming a reliable, trusted supplier of uranium to India."

Just yesterday, Modi's visit sparked conversations around uranium, with its producers expected to be among the biggest beneficiaries, alongside critical minerals and other commodity exports.

According to *The Australian Financial Review,* both leaders were to discuss an agreement on uranium exports to India, building on a 12-year-old civil nuclear partnership from 2014.

The statement and meeting between the leaders garnered strong support from the Association of Mining and Exploration Companies (AMEC), with the industry body saying that the support for Australia's uranium sector is welcomed, especially as it "re-ignites" discussions around overturning mining bans in some national jurisdictions.

AMEC's chief executive officer Warren Pearce said that Australia is "ideally placed" to help meet the global demand for uranium.

"India's nuclear energy expansion is exactly the type of opportunity Australia is positioned to capitalise on," he said.

"We know Australia has world-class uranium resources, with strong safeguards and a proven mining industry.

"Our uranium members should be part of a responsible, long-term supply chain that helps trusted trading partners meet growing energy demands."

AMEC said that Australia holds some of the world's largest known uranium deposits in South Australia and the Northern Territory, and that a stronger export pathway with India will help create further confidence for explorers, developers and investors.

Likewise, India is Australia's fourth-largest source of refined petroleum, as Australia is and remains a longstanding supplier of coal and liquefied natural gas to India.

To this, Minister for Resources Madeleine King said that both nations are "natural partners" for resources and energy, adding that the progress of a refreshed Memorandum of Understanding between Geoscience Australia and the Geological Survey of India will provide a framework for greater scientific collaboration, including resource mapping and mineral exploration, as both countries seek to strengthen critical minerals supply chains.

"The new MOU between our world-class geological organisations, Geoscience Australia and the Geological Survey of India, will help uncover potential new deposits of critical minerals and other resources that will support our growing economic partnership," King said.

The agreement also comes as Australia and India continue to deepen cooperation across the energy transition, with both Prime Ministers reaffirming the importance of addressing climate change while maintaining stable and reliable energy supplies.

Progress under the India–Australia Renewable Energy Partnership was also recognised, including the opening of the Rooftop Solar Training Academy in Gujarat, which is helping develop Australia's technical solar expertise within India's growing renewable energy workforce.

Minister for Climate Change and Energy Chris Bowen said strengthening today's energy supply chains and investing in tomorrow's technologies would be essential to long-term energy security.

"As we work to strengthen the energy supply chains of today, Australia and India are working together to accelerate uptake of the energy sources of tomorrow – because renewables and electrification are critical to strengthening our energy security into the future," he said.

"Both our nations understand the importance of practical action on climate, and the significant economic opportunity the energy transition presents."

The leaders also acknowledged the Australian Government's decision to re-award Major Project Status to Perdaman's Project Ceres in Western Australia, a development expected to support Australia's largest urea manufacturing facility.

The project has already received almost $750 million in backing through Export Finance Australia and the Northern Australia Infrastructure Facility and is viewed as another example of growing Australia–India industrial collaboration.

King said the project demonstrated the broader opportunities emerging from the strengthened bilateral relationship.

"The Perdaman Project is a great example of how our two nations can work together to help develop a new global supply chain for urea fertiliser, which will improve food security and economic security for our two nations," she said.

MINING REVIEW AFRICA

Exclusive: Top 10 promising US projects

Federal authorities fast-track mining projects for domestic production, targeting minerals officially classified as critical.

Bruce Montiea

THE NEXT 10 **promising, and federally fast-tracked, mining projects** across the US are positioned to meet the country's rising critical mineral demands. They are highly strategic because they target minerals the country officially classifies as critical to economic and national security.

1. **Hermosa zinc and manganese project (Arizona)**

Historically significant as the first mine to receive FAST-41 federal permitting acceleration. It is **a $2 billion development** in the Patagonia Mountains of southern Arizona. Operated by South32, it is the only advanced-stage mine in the US positioned to produce domestically mined battery-grade manganese and zinc. Moving forward following a major federal approval and a significant revision to its timeline and budget.

2. **Thacker Pass lithium project (Nevada):**

Lithium Americas' flagship lithium deposit, critical for the expanding US electric vehicle supply chain. It is an open-pit mining development set **to begin production in 2027** with a 40-year mine life, and holds the largest known lithium resource in the country.

3. **Elk Creek niobium, scandium and titanium project (Nebraska)**

Developed by NioCorp Developments **which targets high-performance critical metals** essential for aerospace and defense. It is a shovel-ready mine and processing facility in Johnson County and aims to extract North America's highest-grade niobium, along with magnetic rare earth elements.

4. **Rhyolite Ridge lithium-boron project (Nevada)**

Owned by Ioneer, it is a massive, dual-mineral site **poised to become a major domestic supplier** of battery-grade lithium. It features the only known lithium-boron deposit in North America and aims to supply vital materials for EV batteries and green technology.

5. **Twin Metals copper, nickel and palladium project (Minnesota)**

Recently placed on government's priority fast-track list, it is **a proposed $2 billion underground mine** in northeastern Minnesota, aimed at supplying metals for the green energy economy.

6. **Round Top Mountain heavy rare-earth and critical mineral project (Texas)**

The $1.4 billion project is owned by USA Rare Earth, and designed to establish a domestic magnet supply. It is a massive deposit of heavy rare earth elements and critical minerals, and expects commercial production by late 2028.

7. **Graphite Creek project (Alaska)**

Owned by Graphite One, it is a proposed open pit mine on the Seward Peninsula in Alaska, and recognised as the **largest known graphite deposit in the US**. It is the cornerstone of an effort to build a vertically integrated, domestic graphite supply chain.

8 **Niblack copper-gold-silver-zinc project (Alaska)**

NexGold Mining Corp's high-grade development on Prince of Wales Island. It is an advanced-exploration, polymetallic Volcanic Hosted Massive Sulfide deposit **containing indicated resources of 5.85 Mt**. Situated adjacent to tidewater, the 6.200-acre property benefits from pre-existing infrastructure, including 3.300 ft of underground development, a dock and on-site water treatment facilities.

9. **Santa Cruz copper project (Arizona)**

An underground copper mine under development in Casa Grande, Arizona, owned by Ivanhoe Electric. **Targeting initial construction this year** and first production in 2028, it aims to produce 1.4 Mt of pure copper cathode without overseas smelting.

10. **Stibnite gold project (Idaho)**

Perpetua Resources' multi-metal project is focused on simultaneously producing gold, antimony and restoring a historically abandoned mining site. It is **a $1.3 billion open-pit mining development** aiming to extract up to 6 million ounces of gold and 148 million pounds of antimony, while also cleaning up the century-old abandoned mining site.