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Arutmin-KPC Mulai Proyek Hilirisasi Batu Bara Jadi Metanol, Target Produksi 2 Juta Ton

Penulis : M Ryan Hidayatullah

PT **BUMI** Etam Chemical (BEC), perusahaan patungan PT Arutmin Indonesia (Arutmin) dan PT Kaltim Prima Coal (KPC) resmi menandatangani kontrak Front-End Engineering Design (FEED) dan Engineering, Procurement, Construction, and Commissioning (EPCC) Framework Agreement untuk pengembangan proyek hilirisasi batu bara menjadi metanol.

Pengembangan Proyek Strategis Nasional (PSN) yang berlokasi di Kutai Timur, Kalimantan Timur itu turut menggandeng PT Istana Karang Laut (IKL) dan China National Chemical Engineering Co., Ltd. (CNCEC).

Presiden Direktur BEC Rio Supin mengatakan hal ini menandai dimulainya tahap rekayasa dasar atau FEED sekaligus penyusunan kerangka pelaksanaan EPCC sebagai fondasi menuju fase konstruksi fasilitas produksi metanol dari batu bara.

Menurutnya, proyek tersebut juga mendukung program hilirisasi nasional, mengurangi ketergantungan impor metanol, serta memperkuat kemandirian industri kimia nasional.

"Proyek ini sendiri direncanakan akan membangun 2 juta ton produk metanol dalam satu tahun, KPC dan Arutmin berkomitmen untuk mengembangkan sampai dengan 3,6 juta ton produk secara bertahap," ujar Rio dalam acara penandatanganan FEED dan EPCC proyek tersebut di Jakarta, Rabu (29/7/2026).

Arutmin-KPC Begins Coal-to-Methanol Downstreaming Project, Targeting 2 Million Tons of Production

Author: M Ryan Hidayatullah

PT **BUMI** Etam Chemical (BEC), a joint venture between PT Arutmin Indonesia (Arutmin) and PT Kaltim Prima Coal (KPC), officially signed a Front-End Engineering Design (FEED) contract and Engineering, Procurement, Construction, and Commissioning (EPCC) Framework Agreement for the development of a coal downstream project into methanol.

The development of the National Strategic Project (PSN) located in East Kutai, East Kalimantan also involves PT Istana Karang Laut (IKL) and China National Chemical Engineering Co., Ltd. (CNCEC).

BEC President Director Rio Supin said this marked the start of the basic engineering or FEED phase as well as the preparation of the EPCC implementation framework as a foundation towards the construction phase of the coal-fired methanol production facility.

According to him, the project also supports the national downstreaming program, reduces dependence on methanol imports, and strengthens the independence of the national chemical industry.

"This project itself is planned to produce 2 million tons of methanol in one year. KPC and Arutmin are committed to developing up to 3.6 million tons of product in stages," said Rio at the signing ceremony of the FEED and EPCC for the project in Jakarta, Wednesday (29/7/2026).

Adapun proyek tersebut ditargetkan dapat beroperasi penuh pada 2030 mendatang. Rio menuturkan, pengembangan fasilitas Coal-to-Methanol oleh BEC merupakan bagian dari pelaksanaan kewajiban peningkatan nilai tambah batu bara oleh Arutmin dan KPC.

Proyek ini juga mendukung implementasi kebijakan hilirisasi nasional melalui konversi batu bara menjadi metanol sebagai bahan baku strategis bagi berbagai sektor industri, termasuk petrokimia, manufaktur, energi, dan industri turunannya.

Rio pun mengatakan bahwa metanol yang dihasilkan bakal dijual ke pasar domestik. Apalagi, pemerintah tengah mendorong penggunaan biodiesel B50.

"Jadi target utamanya adalah para domestic market. Jadi seperti itu. Nah tinggal lihat siapa pengguna market, kan sekarang yang paling tinggi yang biodiesel kan. Jadi yang penghasil FAME-FAME [Fatty Acid Methyl Ester] itu ya kan target utamanya," jelas Rio.

Dia mengungkapkan bahwa Badan Pusat Statistik (BPS) mencatat kebutuhan metanol di Indonesia mencapai 1,9 juta ton pada 2025. Dari jumlah tersebut, sebanyak 68% atau sekitar 1,3 juta ton masih impor.

Dengan impor tersebut, secara devisa Indonesia menghabiskan sekitar US$400 juta per tahun atau setara Rp7,1 triliun.

"Di tahun 2026 ini dengan kondisi geopolitik perang di Timur Tengah, harga metanol naik secara signifikan, sehingga kami perkirakan devisa kita yang keluar untuk impor metanol jauh lebih tinggi. Hal inilah yang mendasari pemilihan kami kepada produk metanol dibandingkan beberapa produk lain yang dapat dihasilkan dari gasifikasi batu bara ini," imbuh Rio.

The project is targeted to be fully operational by 2030. Rio explained that the development of the Coal-to-Methanol facility by BEC is part of Arutmin and KPC's obligation to increase the added value of coal.

This project also supports the implementation of the national downstreaming policy through the conversion of coal into methanol as a strategic raw material for various industrial sectors, including petrochemicals, manufacturing, energy, and their derivative industries.

Rio also stated that the methanol produced will be sold to the domestic market. Furthermore, the government is promoting the use of B50 biodiesel.

"So the main target is the domestic market. That's it. Now, we just have to look at who the market users are. Right now, the highest demand is for biodiesel. So, those producing FAMEs (Fatty Acid Methyl Ester), that's the main target," Rio explained.

He revealed that the Central Statistics Agency (BPS) recorded that Indonesia's methanol demand would reach 1.9 million tons by 2025. Of this amount, 68%, or around 1.3 million tons, is still imported.

With these imports, Indonesia spends around US$400 million per year, equivalent to Rp7.1 trillion, in foreign exchange.

"In 2026, with the geopolitical situation of war in the Middle East, methanol prices will rise significantly, so we estimate our foreign exchange outflow for methanol imports will be much higher. This is the basis for our choice of methanol over several other products that can be produced from coal gasification," Rio added.

Sebagai bagian dari ekosistem usaha PT Bumi Resources Tbk., melalui Arutmin dan KPC, BEC dibentuk sebagai badan usaha pelaksana pengembangan proyek hilirisasi berbasis batu bara. Dalam pengembangannya, BEC menggandeng IKL dan CNCEC sebagai mitra strategis yang akan mendukung pelaksanaan proyek dari tahap perencanaan hingga konstruksi dan commissioning.

Sinergi antara BEC, IKL, dan CNCEC dengan dukungan penuh dari pemerintah diharapkan mampu mempercepat realisasi proyek Coal to Methanol sekaligus mendukung terciptanya rantai pasok industri kimia nasional yang lebih kuat.

Selain memberikan kontribusi terhadap pengembangan industri hilir berbasis batu bara, proyek ini juga diharapkan menciptakan lapangan kerja, meningkatkan aktivitas ekonomi daerah, menarik investasi, serta memberikan multiplier effect bagi masyarakat dan perekonomian nasional. Editor : Iim Fathimah Timorria

As part of the business ecosystem of PT Bumi Resources Tbk., through Arutmin and KPC, BEC was established as a business entity implementing the development of coal-based downstream projects. In its development, BEC has partnered with IKL and CNCEC as strategic partners to support the project's implementation from the planning stage through construction and commissioning.

The synergy between BEC, IKL, and CNCEC with full support from the government is expected to accelerate the realization of the Coal to Methanol project while supporting the creation of a stronger national chemical industry supply chain.

In addition to contributing to the development of coal-based downstream industries, this project is also expected to create jobs, increase regional economic activity, attract investment, and provide a multiplier effect for the community and the national economy. Editor: Iim Fathimah Timorria

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JERNIH MELIHAT DUNIA

Di Tengah Isu Divestasi, Kideco Masih Topang 72,8 Persen Pendapatan Indika (INDY)

Sakina Rakhma Diah Setiawan - Penulis

PT INDIKA Energy Tbk (INDY) mengungkapkan kontribusi PT Kideco Jaya Agung terhadap kinerja keuangan perseroan masih mendominasi hingga kuartal I 2026.

Berdasarkan laporan keuangan konsolidasian per 31 Maret 2026, Kideco menyumbang 72,8 persen dari pendapatan kotor konsolidasi Indika.

Amid Divestment Issues, Kideco Still Supports 72.8 Percent of Indika's Revenue (INDY)

Sakina Rakhma Diah Setiawan - Author

PT INDIKA Energy Tbk (INDY) revealed that PT Kideco Jaya Agung's contribution to the company's financial performance remained dominant until the first quarter of 2026.

Based on the consolidated financial statements as of March 31, 2026, Kideco contributed 72.8 percent of Indika's consolidated gross revenue.

Data tersebut disampaikan Indika dalam surat tanggapan kepada Bursa Efek Indonesia (BEI) atas permintaan penjelasan mengenai pemberitaan media yang menyebut perseroan tengah mempertimbangkan penjualan sebagian atau seluruh kepemilikan saham di PT Kideco Jaya Agung dengan valuasi lebih dari 1 miliar dollar AS.

Informasi itu disampaikan pada Rabu (29/7/2026).

Dalam surat tersebut, Indika menjelaskan, hingga 31 Maret 2026 pendapatan konsolidasi perseroan mencapai 493,2 juta dollar AS. Dari jumlah tersebut, kontribusi Kideco sebesar 377,4 juta dollar AS atau setara 72,8 persen dari pendapatan kotor konsolidasi.

Sementara itu, laba bersih konsolidasi Indika tercatat sebesar 7 juta dollar AS. Adapun laba bersih Kideco tercatat mencapai 42,4 juta dollar AS.

Meski demikian, Indika tidak memberikan tanggapan mengenai pemberitaan yang menyebut perseroan tengah mempertimbangkan divestasi aset tambang tersebut.

"Sehubungan dengan pemberitaan media baru-baru ini mengenai portofolio investasi Perseroan, Perseroan tidak memberikan komentar atas rumor atau spekulasi pasar," tulis manajemen Indika dalam surat kepada BEI.

Perseroan juga menegaskan tetap berkomitmen menjalankan prinsip tata kelola perusahaan yang baik (good corporate governance/GCG) serta mematuhi seluruh ketentuan pasar modal yang berlaku.

"Setiap informasi atau perkembangan yang bersifat material akan disampaikan kepada publik secara transparan melalui saluran resmi perusahaan, sesuai dengan ketentuan keterbukaan informasi yang berlaku," tulis perseroan.

Indika submitted the data in a response letter to the Indonesia Stock Exchange (IDX) in response to a request for clarification regarding media reports that the company is considering selling some or all of its shares in PT Kideco Jaya Agung with a valuation of more than US$1 billion.

This information was conveyed on Wednesday (29/7/2026).

In the letter, Indika explained that as of March 31, 2026, the company's consolidated revenue reached US$493.2 million. Of this amount, Kideco contributed US$377.4 million, or 72.8 percent of consolidated gross revenue.

Meanwhile, Indika's consolidated net profit was recorded at US$7 million, while Kideco's net profit reached US$42.4 million.

However, Indika did not respond to reports that the company was considering divesting its mining assets.

"In connection with recent media coverage regarding the Company's investment portfolio, the Company does not comment on market rumors or speculation," Indika management wrote in a letter to the IDX.

The Company also emphasized its commitment to implementing good corporate governance (GCG) principles and complying with all applicable capital market regulations.

"Any material information or developments will be communicated to the public transparently through the company's official channels, in accordance with applicable information disclosure provisions," the company wrote.

Saat diminta menjelaskan profil pendapatan perseroan apabila divestasi Kideco terealisasi, termasuk segmen usaha yang akan menjadi kontributor utama pengganti Kideco, Indika kembali menyatakan tidak memberikan komentar atas rumor maupun spekulasi pasar.

Selain itu, perseroan menyampaikan tidak memiliki informasi, fakta, maupun kejadian material lainnya yang belum diungkapkan kepada publik dan dapat memengaruhi harga saham maupun kelangsungan usaha perusahaan.

Indika menyatakan akan menyampaikan informasi material kepada publik sesuai ketentuan yang berlaku apabila terdapat perkembangan yang relevan atau kejelasan regulasi yang berdampak terhadap perseroan.

When asked to explain the company's revenue profile if the Kideco divestment is realized, including the business segments that will be the main contributors to Kideco's replacement, Indika again stated that it would not comment on rumors or market speculation.

In addition, the company stated that it does not have any information, facts, or other material events that have not been disclosed to the public and could affect the share price or the company's business continuity.

Indika stated that it will convey material information to the public in accordance with applicable regulations if there are relevant developments or regulatory clarity that impacts the company.

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Semester I/2026: Penjualan Timah (TINS) Moncer, Ekspor ke China Dominan

Penulis : Lorenzo Anugrah Mahardhika

CHINA masih menjadi pasar tujuan utama ekspor PT Timah (Persero) Tbk. (TINS) sepanjang semester I/2026 di tengah lonjakan produksi dan penjualan logam timah perseroan.

Direktur Utama PT Timah (Persero) Tbk, Restu Widiyantoro memaparkan, sepanjang semester I/2026, volume penjualan logam timah TINS tercatat sebesar 10.984 metrik ton, melonjak 85% dibandingkan dengan semester I/2025 yang mencapai 5.933 metrik ton.

Dari jumlah tersebut, pasar ekspor menyumbang 97% dari total penjualan logam timah perusahaan, sedangkan pasar domestik berkontribusi 3%.

Semester I/2026: Timah (TINS) Sales Soar, Exports to China Dominant

Author: Lorenzo Anugrah Mahardhika

CHINA remained PT Timah (Persero) Tbk.'s (TINS) primary export market throughout the first half of 2026 amid a surge in the company's tin production and sales.

PT Timah (Persero) Tbk President Director Restu Widiyantoro explained that throughout the first semester of 2026, TINS tin metal sales volume was recorded at 10,984 metric tons, an 85% increase compared to the first semester of 2025 which reached 5,933 metric tons.

Of this amount, the export market contributed 97% of the company's total tin metal sales, while the domestic market contributed 3%.

Secara terperinci, China menjadi negara tujuan ekspor terbesar dengan porsi 36% dari total ekspor. Selanjutnya disusul India sebesar 12%, Korea Selatan 11%, Singapura 6%, Belanda 5%, dan Italia 5%.

"Komposisi penjualan tersebut mencerminkan tetap kuatnya daya saing produk timah di pasar internasional serta kepercayaan pelanggan global terhadap kualitas produk dan keandalan pasokan perseroan," jelas Restu dikutip dari keterangan resminya, Rabu (29/7/2026).

Restu menuturkan, peningkatan volume penjualan turut didukung oleh optimalisasi pengelolaan persediaan logam timah untuk memenuhi permintaan pasar.

Di sisi lain, harga jual rata-rata logam timah sepanjang Semester I/2026 mencapai US$49.794 per metrik ton, naik 52% dibandingkan Semester I/2025 sebesar US$32.816 per metrik ton sejalan dengan masih kuatnya harga timah di pasar global.

Peningkatan penjualan didukung oleh penguatan kinerja operasional perseroan. Produksi bijih timah mencapai 12.232 ton Sn sepanjang Semester I/2026 atau meningkat 75% dibandingkan periode yang sama tahun lalu sebesar 6.997 ton Sn.

Kenaikan produksi didorong oleh optimalisasi produktivitas dan penambahan unit operasi pada sejumlah objek produksi, meliputi Kapal Isap Produksi (KIP), Ponton Isap Produksi (PIP), serta tambang darat kemitraan yang terdiri atas Tambang Kecil dan Tambang Ponton Isap Darat.

Sejalan dengan itu, produksi logam timah mencapai 10.865 metrik ton Sn atau meningkat 58% dibandingkan semester I/2025 sebesar 6.870 metrik ton Sn.

Specifically, China was the largest export destination, accounting for 36% of total exports. This was followed by India (12%), South Korea (11%), Singapore (6%), the Netherlands (5%), and Italy (5%).

"This sales composition reflects the continued strong competitiveness of tin products in the international market, as well as global customer confidence in the company's product quality and supply reliability," Restu explained in an official statement on Wednesday (July 29, 2026).

Restu said that the increase in sales volume was also supported by the optimization of tin metal inventory management to meet market demand.

On the other hand, the average selling price of tin throughout the first semester of 2026 reached US$49,794 per metric ton, up 52% compared to the first semester of 2025 of US$32,816 per metric ton in line with the continued strong price of tin in the global market.

The increase in sales was supported by the company's strengthening operational performance. Tin ore production reached 12,232 tons of Sn in the first half of 2026, a 75% increase compared to 6,997 tons of Sn in the same period last year.

The increase in production was driven by productivity optimization and the addition of operating units at a number of production facilities, including Production Suction Vessels (KIP), Production Suction Pontoons (PIP), and partnership land mines consisting of Small Mines and Land Suction Pontoon Mines.

In line with this, tin metal production reached 10,865 metric tons of Sn, an increase of 58% compared to the first semester of 2025 of 6,870 metric tons of Sn.

Perseroan juga melakukan berbagai langkah optimalisasi operasi, antara lain meningkatkan jumlah unit penambangan darat, memperkuat kegiatan eksplorasi melalui bor pandu, mengoptimalkan operasional KIP, mengoperasikan satu unit Kapal Keruk Singkep 1, meningkatkan produktivitas PIP, serta mengoptimalkan fasilitas Sisa Hasil Pengolahan untuk meningkatkan efektivitas proses pengolahan.

Selain itu, kinerja produksi didukung penguatan pengawasan dan pengamanan Wilayah Izin Usaha Pertambangan (WIUP) serta area produksi, termasuk dukungan Satuan Tugas Pemerintah Pusat dalam menjaga kondusivitas kegiatan operasional. Editor : Dwi Nicken Tari

The Company also took various steps to optimize operations, including increasing the number of land mining units, strengthening exploration activities through pilot drilling, optimizing KIP operations, operating one Singkep 1 Dredger, increasing PIP productivity, and optimizing the Residue Processing facility to increase the effectiveness of the processing process.

In addition, production performance is supported by strengthened supervision and security of Mining Business Permit Areas (WIUP) and production areas, including support from the Central Government Task Force in maintaining conducive operational activities. Editor: Dwi Nicken Tari

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Produksi Nikel Vale Indonesia (INCO) Meningkat pada Kuartal II-2026

Reporter: Dimas Andi | Editor: Herlina Kartika Dewi

PT VALE Indonesia Tbk (INCO) mengumumkan hasil produksi dan kinerja keuangan untuk kuartal II-2026. Selama periode tersebut, INCO membukukan kinerja operasional dan keuangan yang solid sekaligus mencerminkan kemajuan dalam membangun fondasi produksi yang lebih kuat.

Didukung oleh disiplin dalam pelaksanaan operasional serta keberlanjutan peningkatan kapasitas operasi penambangan, INCO tetap berada pada posisi yang baik untuk menciptakan nilai berkelanjutan di tengah dinamika pasar yang terus berlangsung.

Vale Indonesia (INCO) Nickel Production Increases in Q2 2026

Reporter: Dimas Andi | Editor: Herlina Kartika Dewi

PT VALE Indonesia Tbk (INCO) announced its production and financial results for the second quarter of 2026. During the period, INCO recorded solid operational and financial performance, reflecting progress in building a stronger production foundation.

Supported by disciplined operational implementation and continued capacity building of mining operations, INCO remains well-positioned to create sustainable value amidst ongoing market dynamics.

Pada kuartal II-2026, INCO memproduksi 16.153 metrik ton nikel dalam matte, meningkat sekitar 19% dibandingkan 13.620 ton yang dicapai pada kuartal I-2026.

Alhasil, total produksi nikel matte INCO pada semester I-2026 mencapai 29.773 ton. Namun, angka ini lebih rendah 16% dibandingkan 35.584 ton pada semester I-2025.

Peningkatan produksi secara kuartalan mencerminkan kinerja operasional yang lebih kuat setelah selesainya proyek pembangunan kembali Tanur Listrik 3 pada Juni 2026, dengan tetap mempertahankan fokus yang tinggi pada keselamatan kerja dan keandalan operasional.

INCO tetap berada pada jalur yang tepat untuk mencapai target produksi tahunan, serta berada dalam posisi yang baik untuk memanfaatkan fundamental pasar nikel yang kondusif.

Selain produksi nikel dalam matte, INCO terus memperkuat platform partumbuhannya melalui pengoperasian tiga hub pertambangan di Sorowako, Bahodopi, dan Pomalaa yang menandai tonggak penting dalam transformasi perusahaan. Ekspansi strategis ini menghasilkan pertumbuhan yang signifikan pada volume produksi dan penjualan bijih nikel.

Pada kuartal II-2026, Blok Bahodopi membukukan penjualan bijih nikel saprolit sebesar 1,07 juta wet metric ton (wmt), meningkat dari 886.000 wmt pada kuartal sebelumnya, sehingga total volume penjualan pada semester pertama mencapai 1,96 juta wmt.

Sementara itu, Blok Pomalaa mencatat peningkatan signifikan dalam penjualan bijih nikel menjadi 1,26 juta wmt pada kuartal II-2026, dibandingkan 89.000 wmt pada kuartal I-2026, sehingga volume penjualan kumulatif pada semester pertama mencapai 1,35 juta wmt.

In the second quarter of 2026, INCO produced 16,153 metric tons of nickel in matte, an increase of approximately 19% compared to the 13,620 tons achieved in the first quarter of 2026.

As a result, INCO's total nickel matte production in the first half of 2026 reached 29,773 tons. However, this figure was 16% lower than the 35,584 tons in the first half of 2025.

The quarterly production increase reflects stronger operational performance following the completion of the Electric Furnace 3 rebuild project in June 2026, while maintaining a high focus on occupational safety and operational reliability.

INCO remains on track to achieve its annual production targets and is well-positioned to capitalize on favorable nickel market fundamentals.

In addition to nickel in matte production, INCO continues to strengthen its growth platform by operating three mining hubs in Sorowako, Bahodopi, and Pomalaa, marking a significant milestone in the company's transformation. This strategic expansion has resulted in significant growth in nickel ore production and sales volumes.

In the second quarter of 2026, the Bahodopi Block recorded saprolite nickel ore sales of 1.07 million wet metric tons (wmt), an increase from 886,000 wmt in the previous quarter, bringing the total sales volume in the first half to 1.96 million wmt.

Meanwhile, the Pomalaa Block recorded a significant increase in nickel ore sales to 1.26 million wmt in the second quarter of 2026, compared to 89,000 wmt in the first quarter of 2026, bringing the cumulative sales volume in the first half to 1.35 million wmt.

Kinerja kuat dari kedua proyek partumbuhan tersebut menunjukkan keberhasilan peningkatan kapasitas operasi serta memperkuat strategi INCO untuk mendiversifikasi sumber pendapatannya dan membangun fondasi operasional yang lebih kokoh guna mendukung pertumbuhan jangka panjang.

INCO turut membukukan kinerja keuangan yang solid pada kuartal II-2026, didukung oleh peningkatan produksi, penguatan harga nikel, serta pelaksanaan operasional yang disiplin. Produksi nikel matte meningkat 19% secara kuartalan (QoQ) menjadi 16.153 ton, sementara volume penjualan tetap stabil di 13.932 ton.

INCO memperoleh manfaat dari kenaikan harga realisasi rata-rata nikel matte menjadi US$ 14.765 per ton, meningkat 4% QoQ yang turut mendorong pendapatan mencapai US$ 290 juta atau naik 15% dibandingkan kuartal II-2026.

Dari sisi biaya, biaya tunai pokok penjualan nikel matte tetap kompetitif di level US$ 10.005 per ton pada kuartal II-2026, membaik dibandingkan US$ 10.382 per ton pada kuartal I-2026, mencerminkan disiplin dan ketangguhan perusahaan yang berkelanjutan dalam pengelolaan biaya.

Pada bisnis bijih nikel, biaya tunai per unit tetap stabil, yaitu US$ 21 per ton di Bahodopi dan US$ 7 per ton di Pomalaa, termasuk biaya royalti dan logistik. Secara khusus, operasi Pomalaa memperoleh manfaat dari optimalisasi biaya tunai yang lebih lanjut, didorong oleh peningkatan volume penjualan seiring kapasitas operasi yang terus meningkat.

Sementara itu, pada kuartal II-2026, konsumsi energi INCO meningkat terutama sejalan dengan kenaikan produksi nikel dalam matte dibandingkan triwulan sebelumnya.

The strong performance of these two growth projects demonstrates the success of increasing operating capacity and reinforces INCO's strategy to diversify its revenue streams and build a more robust operational foundation to support long-term growth.

INCO also posted solid financial performance in the second quarter of 2026, supported by increased production, strengthening nickel prices, and disciplined operational implementation. Nickel matte production increased 19% quarter-on-quarter (QoQ) to 16,153 tons, while sales volume remained stable at 13,932 tons.

INCO benefited from an increase in the average realized price of nickel matte to US$14,765 per ton, a 4% increase QoQ, which contributed to revenue reaching US$290 million, a 15% increase compared to the second quarter of 2026.

On the cost side, cash cost of nickel matte sales remained competitive at US$ 10,005 per ton in Q2-2026, an improvement compared to US$10,382 per ton in Q1-2026, reflecting the company's continued discipline and resilience in cost management.

In the nickel ore business, unit cash costs remained stable at US$21 per tonne at Bahodopi and US$7 per tonne at Pomalaa, including royalties and logistics costs. Specifically, the Pomalaa operation benefited from further cash cost optimization, driven by increased sales volumes as operating capacity continues to expand.

Meanwhile, in the second quarter of 2026, INCO's energy consumption increased primarily due to higher nickel in matte production compared to the previous quarter.

Penurunan konsumsi High Sulphur Fuel Oil (HSFO) selama periode tersebut sebagian besar diimbangi oleh peningkatan volume penggunaan batu bara untuk mendukung kebutuhan operasional. Konsumsi diesel juga meningkat, mencerminkan bertambahnya aktivitas penambangan di operasi Sorowako.

Di sisi lain, harga energi menunjukkan tren kenaikan dengan harga HSFO, diesel, dan batu bara masing-masing meningkat sekitar 25%, 40%, dan 12%. Kenaikan ini dipengaruhi oleh situasi geopolitik yang berlangsung serta dampaknya terhadap pasar energi global.

EBITDA INCO meningkat signifikan sebesar 45% secara kuartalan menjadi US$ 116 juta, mencerminkan peningkatan operating leverage dan profitabilitas kuartalan. Laba bersih INCO tercatat mencapai US$ 61 juta atau meningkat 39% dibandingkan US$ 44 juta pada kuartal sebelumnya yang menegaskan pertumbuhan laba perusahaan yang kuat di tengah lingkungan harga yang lebih kondusif.

Selama triwulan tersebut, INCO merealisasikan belanja modal sekitar US$ 116 juta untuk mendukung keberlanjutan operasi serta pengembangan proyek-proyek pertumbuhan strateginya.

Pada 30 Juni 2026, saldo kas dan setara kas INCO tercatat sebesar US$ 111 juta, dibandingkan US$ 220 juta pada 31 Maret 2026. Hal ini terutama mencerminkan aktivitas investasi yang terus berlangsung selama periode tersebut. INCO tetap berkomitmen pada alokasi modal yang bijaksana dan manajemen likuiditas yang disiplin untuk menjaga ketahanan keuangan sekaligus terus mendukung pertumbuhan jangka panjang.

Industri hilirisasi nikel Indonesia terus menunjukkan kemajuan yang signifikan, yang ditandai dengan tibanya autoclave untuk Proyek HPAL Sambalagi, sebuah komponen utama dari Indonesia Growth Project (IGP) Morowali milik INCO. Bekerja sama dengan…

The decrease in High Sulphur Fuel Oil (HSFO) consumption during the period was largely offset by increased coal consumption to support operational needs. Diesel consumption also increased, reflecting increased mining activity at the Sorowako operation.

On the other hand, energy prices showed an upward trend, with HSFO, diesel, and coal prices increasing by around 25%, 40%, and 12%, respectively. This increase was influenced by the ongoing geopolitical situation and its impact on the global energy market.

INCO's EBITDA increased significantly by 45% quarter-on-quarter to US$116 million, reflecting improved operating leverage and quarterly profitability. Net profit reached US$61 million, a 39% increase from US$44 million in the previous quarter, confirming the company's strong profit growth amid a more favorable pricing environment.

During the quarter, INCO realized capital expenditure of approximately US$ 116 million to support the continuity of operations and the development of its strategic growth projects.

As of June 30, 2026, INCO's cash and cash equivalents were US$111 million, compared to US$220 million as of March 31, 2026. This primarily reflects ongoing investment activities during the period. INCO remains committed to prudent capital allocation and disciplined liquidity management to maintain financial resilience while supporting long-term growth.

Indonesia's nickel downstream industry continues to show significant progress, marked by the arrival of an autoclave for the Sambalagi HPAL Project, a key component of INCO's Morowali Indonesia Growth Project (IGP). In collaboration with…

Bekerja sama dengan GEM Co., Ltd. dan EcoPro, INCO memperingati tonggak penting ini melalui acara BNSI Autoclave Delivery Ceremony yang diselenggarakan pada 22 Juli 2026.

"Kedatangan autoclave tersebut merupakan langkah maju yang signifikan dalam pengembangan rantai nilai bahan baku baterai terintegrasi di Indonesia serta memperkuat komitmen PT Vale untuk mendukung agenda hilirisasi nasional," ujar Bernardus Irmanto, Presiden Direktur dan Chief Executive Officer Vale Indonesia dalam keterangan resmi, Rabu (29/7) malam.

Ke depan, INCO akan terus mempercepat pengembangan proyek-proyek HPAL untuk mengolah bijih limonit menjadi Mixed Hydroxide Precipitate (MHP), yaitu produk antara yang sangat penting dalam rantai pasok global baterai kendaraan listrik.

In collaboration with GEM Co., Ltd. and EcoPro, INCO commemorated this important milestone through the BNSI Autoclave Delivery Ceremony held on July 22, 2026.

"The arrival of the autoclave represents a significant step forward in the development of an integrated battery raw material value chain in Indonesia and reinforces PT Vale's commitment to supporting the national downstreaming agenda," said Bernardus Irmanto, President Director and Chief Executive Officer of Vale Indonesia, in an official statement on Wednesday evening (July 29).

Going forward, INCO will continue to accelerate the development of HPAL projects to process limonite ore into Mixed Hydroxide Precipitate (MHP), a crucial intermediate product in the global electric vehicle battery supply chain.

Kontan.co.id

MIND ID Pertahankan 90% Pemasok Lokal, Perkuat Rantai Pasok Industri Tambang

Reporter: Leni Wandira | Editor: Herlina Kartika Dewi

HOLDING industri pertambangan BUMN MIND ID mempertahankan komposisi pemasok lokal dan domestik di atas 90% dari total rantai pasok grup. Langkah tersebut dilakukan untuk memperkuat tingkat komponen dalam negeri (TKDN) sekaligus men--dukung program pemerintah dalam mendorong kedaulatan ekonomi nasional.

Division Head of Sustainability MIND ID Binahidra Logiardi mengatakan, keterlibatan pelaku usaha lokal menjadi bagian penting…

MIND ID Retains 90% Local Suppliers, Strengthening Mining Industry Supply Chain

Reporter: Leni Wandira | Editor: Herlina Kartika Dewi

STATE-owned mining holding company MIND ID maintains a local and domestic supplier mix of over 90% of the group's total supply chain. This measure is taken to strengthen the domestic content (TKDN) and support the government's program to promote national economic sovereignty.

Binahidra Logiardi, Division Head of Sustainability at MIND ID, stated that the involvement of local businesses is an important part of…

menjadi bagian penting dalam strategi operasional perusahaan, tidak hanya untuk menjaga kelancaran bisnis tetapi juga menciptakan dampak ekonomi di wilayah operasional.

"Dari sisi rantai pasok dan aspek sosial, kami melihat keterlibatan pemasok lokal dan domestik sangat penting. TKDN menjadi salah satu ukuran pencapaian operasi dan bisnis kami," ujar Binahidra dalam keterangan resmi, Rabu (29/7/ 2026).

Menurut dia, MIND ID terus memantau komposisi pemasok agar porsi pelaku usaha lokal dan domestik tetap berada di atas 90% di seluruh entitas grup. Kebijakan tersebut diharapkan mampu memperbesar manfaat ekonomi yang dirasakan masyarakat di sekitar wilayah tambang.

Keterlibatan pemasok lokal dilakukan pada seluruh tahapan kegiatan usaha, mulai dari eksplorasi, operasi produksi, hingga distribusi dan pemasaran. Ruang lingkupnya mencakup penyediaan bahan bakar, alat berat, suku cadang, jasa kontraktor, hingga layanan distribusi.

Binahidra menilai strategi tersebut tidak hanya memperkuat ekonomi daerah, tetapi juga meningkatkan ketahanan rantai pasok perusahaan di tengah dinamika industri pertambangan.

"Sebagai BUMN, kami adalah agent of development sehingga dampak ekonomi menjadi sangat penting. Kami mendukung program pemerintah untuk mendorong kedaulatan ekonomi nasional," katanya.

Menurut MIND ID, optimalisasi penggunaan pemasok dalam negeri juga sejalan dengan kebijakan pemerintah yang terus mendorong peningkatan penggunaan produk dan jasa dalam negeri melalui program TKDN serta pengembangan hilirisasi mineral.

is an important part of the company's operational strategy, not only to maintain business continuity but also to create economic impact in the operational areas.

"From a supply chain and social perspective, we see the involvement of local and domestic suppliers as crucial. The TKDN is one measure of our operational and business performance," said Binahidra in an official statement on Wednesday (July 29, 2026).

According to him, MIND ID continues to monitor the supplier mix to ensure that local and domestic businesses remain above 90% across all group entities. This policy is expected to increase the economic benefits felt by communities surrounding mining areas.

Local suppliers are involved at all stages of business operations, from exploration and production operations to distribution and marketing. This includes the provision of fuel, heavy equipment, spare parts, contractor services, and distribution services.

Binahidra believes this strategy not only strengthens the regional economy but also increases the resilience of the company's supply chain amidst the dynamics of the mining industry.

"As a state-owned enterprise, we are agents of development, so our economic impact is crucial. We support government programs to promote national economic sovereignty," he said.

According to MIND ID, optimizing the use of domestic suppliers is also in line with government policies that continue to encourage increased use of domestic products and services through the TKDN program and the development of mineral downstreaming.

Perusahaan menilai penguatan rantai pasok domestik dapat meningkatkan kapasitas industri nasional, memperluas kesempatan kerja, sekaligus mencipta--kan efek berganda bagi perekonomian nasional maupun daerah.

Dengan menjaga dominasi pemasok lokal dalam rantai pasok, MIND ID berharap manfaat dari aktivitas pertambangan tidak hanya tercermin pada kinerja operasional perusahaan, tetapi juga mendorong pertumbuhan industri pendukung di dalam negeri.

The company believes that strengthening the domestic supply chain can increase national industrial capacity, expand employment opportunities, and create a multiplier effect for the national and regional economies.

By maintaining the dominance of local suppliers in the supply chain, MIND ID hopes that the benefits of mining activities will not only be reflected in the company's operational performance, but also encourage the growth of supporting industries within the country.

CNN Indonesia

Bos Freeport Beber Pentingnya Perpanjangan IUPK Bagi Operasional

CNN Indonesia

PT FREEPORT Indonesia (PTFI) tegaskan kepastian perpanjangan Izin Usaha Pertambangan Khusus (IUPK) menjadi faktor krusial untuk menjamin keberlanjutan operasi pertambangan di Indonesia. Tanpa kepastian izin sejak dini, perusahaan mengaku sulit melanjutkan investasi jangka panjang untuk mengembangkan tambang bawah tanah.

Presiden Direktur PTFI Tony Wenas mengatakan perusahaan telah mengajukan permohonan perpanjangan IUPK beserta draf rancangan awal dokumen divestasi tambahan 12 persen saham kepada pemerintah. Saat ini, kedua proses tersebut masih dalam tahap pembahasan.

"Term sheet sudah pernah kita ajukan kepada pihak pemerintah dan aplikasi untuk perpanjangan IUPK ini juga sudah kita ajukan. Sekarang…

Freeport CEO Explains the Importance of IUPK Extension for Operations

CNN Indonesia

PT FREEPORT Indonesia (PTFI) emphasized that securing the extension of its Special Mining Business Permit (IUPK) is crucial for ensuring the sustainability of mining operations in Indonesia. Without early confirmation of the permit, the company acknowledged that it would be difficult to continue its long-term investment in developing underground mines.

PTFI President Director Tony Wenas stated that the company has submitted a request for an extension of its IUPK along with a preliminary draft of the divestment document for an additional 12 percent of its shares to the government. Both processes are currently under discussion.

"We have submitted the term sheet to the government and submitted an application for the extension of the IUPK. It is currently…

Sekarang masih berproses di peme-rintah. Kami juga sudah beberapa kali melakukan pertemuan dengan pihak pemerintah mengenai hal ini," ujar Tony dalam wawancara dengan CNN Indonesia TV.

Menurut Tony, kepastian perpanjangan izin harus diperoleh jauh sebelum masa berlaku IUPK berakhir pada 2041. Sebab, pengembangan tambang bawah tanah membutuhkan waktu yang sangat panjang, bahkan bisa mencapai 15 hingga 20 tahun.

Ia mencontohkan tambang bawah tanah Grasberg di Papua yang mulai berproduksi pada 2016-2017 sebenarnya telah dipersiapkan sejak 2004. Karena itu, Freeport perlu mulai mengembangkan cadangan tambang baru dari sekarang agar produksi tidak mengalami penurunan ketika izin saat ini berakhir.

"Oleh karena itu memang diajukan perpanjangannya dari sekarang supaya pada saatnya nanti di 2041 tidak terjadi depleting production. Jadi produksi bisa tetap stabil karena kita sudah berani berinvestasi untuk menemukan cadangan-cadangan baru yang kami yakini masih ada," jelasnya.

Tony menegaskan keberlanjutan operasi Freeport tidak hanya berkaitan dengan investasi perusahaan, tetapi juga menyangkut manfaat ekonomi yang diterima negara dan masyarakat.

Ia menyebut operasional Freeport saat ini menopang sekitar 35 ribu lapangan pekerjaan. Selain itu, perusahaan mengalokasikan hampir Rp2 triliun setiap tahun untuk program pengembangan masyarakat (community development).

Di sisi lain, kontribusi perusahaan kepada negara juga dinilai terus meningkat. Tony mengatakan manfaat ekonomi yang diterima negara mencapai sekitar Rp75 triliun pada tahun lalu dan diperkirakan meningkat menjadi Rp120 triliun per tahun mulai 2028.

It is currently being processed by the government. We have also held several meetings with the government regarding this matter," Tony said in an interview with CNN Indonesia TV.

According to Tony, certainty regarding permit extension must be obtained well before the IUPK expires in 2041. This is because underground mining development takes a very long time, even up to 15 to 20 years.

He cited the example of the Grasberg underground mine in Papua, which began production in 2016-2017, but had actually been in preparation since 2004. Therefore, Freeport needs to start developing new mining reserves now to prevent production from declining when the current permit expires.

"Therefore, the extension is being proposed now to prevent production depletion in 2041. This way, production can remain stable because we have the courage to invest in discovering new reserves, which we believe still exist," he explained.

Tony emphasized that the sustainability of Freeport's operations is not only related to the company's investment, but also concerns the economic benefits received by the state and the community.

He stated that Freeport's current operations support around 35,000 jobs. Furthermore, the company allocates nearly Rp2 trillion annually to community development programs.

On the other hand, the company's contribution to the state is also considered to be steadily increasing. Tony stated that the economic benefits received by the state reached approximately IDR 75 trillion last year and are expected to increase to IDR 120 trillion annually starting in 2028.

"Jadi kan tidak ada yang diuntungkan kalau itu berhenti di tahun 2041. Enggak bisa juga orang lain ganti menambang itu enggak bisa karena tambangnya akan sudah collapse gitu. Karena kita akan bawa semua peralatan kita dan lain sebagainya," tegasnya.

Oleh sebab itu, memang perpanjangan IUPK harus dilakukan. Sebab, tambang bawah tanah yang telah dikembangkan Freeport tidak bisa begitu saja diambil alih oleh pihak lain karena karakteristik operasinya yang kompleks.

"Jadi manfaatnya bagi semua pihak kalau itu diperpanjang. Apalagi dengan tambahan divestasi 12 persen saham, tentu manfaatnya bagi bangsa dan negara akan semakin besar," pungkas Tony. (ldy/ins)

"So, no one will benefit if it stops in 2041. We can't replace other people with mining, because the mine will have collapsed. We'll have to take all our equipment and so on with us," he stressed.

Therefore, an extension of the IUPK is necessary. The underground mine developed by Freeport cannot simply be taken over by another party due to its complex operational characteristics.

"So, it would be beneficial for all parties if it were extended. Especially with the additional 12 percent share divestment, the benefits to the nation and state would certainly be even greater," Tony concluded. (ldy/ins)

CNBC INDONESIA

Harga Batu Bara Melesat Lagi: Dibantu Perang, India Hingga China

mae, CNBC Indonesia

HARGA batu bara melesat lagi di tengah lonjakan harga minyak.

Merujuk Refinitiv, harga batu bara pada perdagangan Rabu (29/7/2026) ditutup di US$ 135,5 per ton, Harganya melesat 3,6%.

Harga ini adalah yang tertinggi dalam lima hari terakhir. Kenaikan juga menghapus tren negatifnya yang turun 3,3% dalam dua hari sebelumnya.

Kenaikan harga batu bara disebabkan banyak sentimen, terutama harga minyak.

Minyak dan batu bara adalah komoditas substitusi sehingga harganya saling memengaruhi.

Coal Prices Soar Again: Aided by War, India, and China

mae, CNBC Indonesia

COAL prices shot up again amid a surge in oil prices.

According to Refinitiv, coal prices closed at US$135.5 per tonne on Wednesday (July 29, 2026), up 3.6%.

This price is the highest in the last five days. The increase also erased its negative trend, which had fallen 3.3% in the previous two days.

The increase in coal prices was caused by many sentiments, especially oil prices.

Oil and coal are substitute commodities so their prices influence each other.

Pada Rabu kemarin, harga minyak kembali melonjak pada perdagangan Rabu kemarin (29/7/2026). Harga minyak brent terbang 7,9% ke US$ 90,74 per barel sedangkan WTI melonjak 6,56% ke US$ 84,46 per barel.

Kenaikan harga batu bara juga ditopang banyak kabar baik.

Pasokan batu bara di mulut tambang (mine-mouth) di China mulai mengetat akibat inspeksi keselamatan, penutupan sementara sejumlah tambang, dan gangguan produksi di beberapa wilayah utama. Faktor ini memberikan dukungan terhadap harga.

Namun, permintaan tetap lesu karena pembangkit listrik dan konsumen hilir masih memiliki stok batubara yang tinggi sehingga tidak terburu-buru melakukan restocking.

Kombinasi pasokan yang lebih ketat dan permintaan yang lemah membuat harga batubara termal di mulut tambang cenderung bergerak stabil.

Di sisi lain, impor batubara China diperkirakan meningkat pada Juli karena produksi domestik sempat terganggu setelah kecelakaan tambang dan inspeksi keselamatan, meski permintaan domestik belum sepenuhnya pulih.

Sementara itu, produsen listrik terbesar di India, NTPC, berencana menggelontorkan investasi sekitar INR17 triliun (US$177,62 miliar) hingga tahun fiskal 2037.

Investasi tersebut ditujukan untuk hampir menggandakan kapasitas pembangkit listrik pada 2032 dan hampir melipatgandakannya menjadi tiga kali lipat pada 2037, kata para eksekutif perusahaan.

Perusahaan milik negara itu menargetkan portofolio kapasitas pembangkit mencapai 150 gigawatt (GW) pada tahun fiskal 2032, naik dari sekitar 91 GW saat ini, dan meningkat menjadi 250 GW pada tahun fiskal 2037, berdasarkan rekaman presentasi dalam pertemuan tahunan analis dan investor.

Oil prices surged again on Wednesday (July 29, 2026). Brent crude jumped 7.9% to US$90.74 per barrel, while WTI crude jumped 6.56% to US$84.46 per barrel.

The increase in coal prices was also supported by a lot of good news.

Mine-mouth coal supplies in China have begun to tighten due to safety inspections, temporary mine closures, and production disruptions in several key regions. These factors are supporting prices.

However, demand remains sluggish as power plants and downstream consumers still have high coal stocks and are in no rush to restock.

The combination of tighter supply and weak demand has kept thermal coal prices at the mine mouth stable.

On the other hand, China's coal imports are expected to increase in July due to disruptions in domestic production following mining accidents and safety inspections, although domestic demand has not yet fully recovered.

Meanwhile, India's largest power producer, NTPC, plans to invest around INR17 trillion (US$177.62 billion) by fiscal 2037.

The investment is aimed at nearly doubling power generation capacity by 2032 and nearly tripling it by 2037, company executives said.

The state-owned company aims to have a generating capacity portfolio of 150 gigawatts (GW) by fiscal 2032, up from about 91 GW currently, and increase to 250 GW by fiscal 2037, according to a presentation at its annual meeting of analysts and investors.

NTPC akan meningkatkan kapasitas pembangkit listrik berbahan bakar batu bara menjadi sekitar 91 GW, dari 67 GW saat ini. (mae/mae)

NTPC will increase its coal-fired power generation capacity to around 91 GW, from the current 67 GW. (mae/mae)

Bloomberg Technoz

Proyek Coal-to-Methanol Garapan BEC Bidik Jadi Substitusi Impor

Sabrina Mulia Rhamadanty

PT **BUMI** Etam Chemical (BEC), perusahaan patungan antara PT Arutmin Indonesia (Arutmin) dan PT Kaltim Prima Coal (KPC), menargetkan produksi metanol dari proyek gasifikasi batu bara (coal-to-methanol) untuk menyuplai pasar domestik sekaligus menjadi substitusi produk impor.

Presiden Direktur BEC, Rio Supin menyatakan bahwa prioritas utama perusahaan adalah memenuhi kebutuhan industri dalam negeri yang selama ini bergantung pada impor metanol.

"Target utama kami sejak awal adalah melakukan substitusi impor. Seluruh konsumen metanol di dalam negeri pasti membutuhkan pasokan ini, sehingga fokus utama kami memang pasar domestik," ujar Rio Supin usai acara penandatanganan Kontrak *Front-End Engineering Design* (FEED) dan *Engineering, Procurement, Construction, and Commissioning* (EPCC) *Framework Agreement* di Jakarta, Rabu (29/7/2026).

Terkait potensi penyerapan metanol untuk mendukung program mandatori biodiesel, Rio mengungkapkan bahwa pihaknya telah menandatangani sejumlah *Letter of Agreement* (LoA) atau surat kesepakatan awal pembelian.

BEC's Coal-to-Methanol Project Aims to Become an Import Substitute

Sabrina Mulia Rhamadanty

PT **BUMI** Etam Chemical (BEC), a joint venture between PT Arutmin Indonesia (Arutmin) and PT Kaltim Prima Coal (KPC), is targeting methanol production from a coal gasification project (coal-to-methanol) to supply the domestic market and also to substitute imported products.

BEC President Director, Rio Supin stated that the company's main priority is to meet the needs of the domestic industry, which has so far relied on methanol imports.

"Our primary target from the start has been import substitution. All domestic methanol consumers will definitely need this supply, so our primary focus is the domestic market," said Rio Supin after the signing of the Front-End Engineering Design *(FEED)* and Engineering, Procurement, Construction, and Commissioning (EPCC) Framework Agreement in Jakarta on Wednesday (July 29, 2026).

Regarding the potential for absorbing methanol to support the mandatory biodiesel program, Rio revealed that his party had signed a number of Letters of Agreement (LoA) or initial purchase agreements.

"Saat ini, pengguna metanol terbesar berada di sektor industri biodiesel. Oleh karena itu, produsen minyak kelapa sawit [*Crude Palm Oil*/CPO] yang menghasilkan *fatty acid methyl ester* [FAME] menjadi sasaran utama kami. Kami telah menandatangani beberapa LoA untuk kerja sama tersebut," pungkasnya.

Sebagai informasi, metanol sangat dibutuhkan dalam program biodiesel B50 karena merupakan bahan baku utama untuk memproses minyak sawit menjadi FAME yang dicampurkan ke dalam solar.

Proyek ini dirancang untuk menghasilkan 2 juta ton produk metanol per tahun pada tahap pertama, beserta produk sampingan berupa asam sulfat (*sulfuric acid*). Secara bertahap, KPC dan Arutmin berkomitmen untuk mengembangkan kapasitas produksi hingga mencapai 3,6 juta ton per tahun.

Untuk mendukung operasional gasifikasi dan bahan bakar pembangkit listrik, proyek ini membutuhkan total bahan baku batu bara sekitar 7,7 juta ton per tahun. Pihak manajemen merencanakan penggunaan batu bara kalori rendah (*low-rank coal*) dengan spesifikasi sekitar 3.300 kcal/kg GAR.

Rio juga memaparkan bahwa dalam proses gasifikasi ini batu bara kalori rendah yang memiliki kandungan air (moisture) yang cukup tinggi akan melalui tahapan pengeringan (coal drying) terlebih dahulu sebelum dimasukkan ke dalam fasilitas gasifikasi.

Gas sintesis (syngas) yang dihasilkan dari proses gasifikasi kemudian akan dibersihkan, lalu diproses melalui tahap *methanol synthesis* dan *methanol distillation* hingga menghasilkan metanol murni.

Rio menegaskan bahwa kualitas metanol yang diproduksi akan mengacu pada standar internasional European Chemical Marketing and Logistics Association (EMPCA).

"Currently, the largest methanol users are in the biodiesel industry. Therefore, crude palm oil (*CPO*) producers, which produce fatty acid methyl esters (FAME), are our primary target. We have signed several Letters of Agreement (LoAs) for this collaboration," he concluded.

For your information, methanol is essential for the B50 biodiesel program as it is the primary raw material for processing palm oil into FAME, which is then mixed into diesel fuel.

The project is designed to produce 2 million tons of methanol per year in the first phase, along with sulfuric acid as a byproduct. KPC and Arutmin are committed to gradually expanding production capacity to 3.6 million tons per year.

To support gasification operations and power plant fuel, this project requires a total of approximately 7.7 million tons of coal per year. Management plans to use low-rank coal with a specification of approximately 3,300 kcal/kg GAR.

Rio also explained that in this gasification process, low-calorie coal with a high moisture content will go through a drying stage (coal drying) before being fed into the gasification facility.

The synthesis gas (syngas) produced from the gasification process will then be cleaned, then processed through the methanol synthesis and methanol distillation stages to produce pure methanol.

Rio emphasized that the quality of the methanol produced will refer to the international standards of the European Chemical Marketing and Logistics Association (EMPCA).

"Dalam *engineering study* yang kami lakukan, kami meminta agar *grade* metanol mengikuti standar internasional, bukan standar GB China," tegas Rio.

Lokasi proyek ini dinilai juga sangat strategis karena berada tepat di tepi Selat Makassar, sehingga mempermudah akses distribusi metanol ke pasar domestik.

Proyek ini juga akan dibangun secara terintegrasi dengan pembangkit listrik dan fasilitas pemurnian air di lokasi yang sama. Pembangkit listrik tersebut tidak hanya menyuplai energi listrik untuk kawasan proyek, tetapi juga menghasilkan uap (*steam*) yang dibutuhkan dalam proses gasifikasi dan sintesis metanol.

BEC telah memilih enam teknologi utama dengan bantuan konsultan independen. Dalam tahap FEED ini, perusahaan juga akan menandatangani *Project Definition Package* (PDP) yg mencakup lisensi atas penggunaan teknologi tersebut. (smr/ros)

"In our engineering study , we requested that the methanol grade comply with international standards, not China's GB standards," Rio emphasized.

The project's location is also considered very strategic because it is right on the edge of the Makassar Strait, thus facilitating access to methanol distribution to the domestic market.

The project will also be integrated with a power plant and water purification facility on the same site. The power plant will not only supply electricity to the project area but also generate steam needed for the gasification and methanol synthesis processes.

BEC has selected six key technologies with the assistance of an independent consultant. During the FEED phase, the company will also sign a Project Definition Package (PDP), which includes a license for the use of these technologies. (smr/ros)

CNN Indonesia

Freeport Pastikan Perencanaan Tambang Komprehensif dan Terstruktur

PT FREEPORT Indonesia (PTFI) memastikan kegiatan penambangan dilakukan melalui perencanaan yang komprehensif, terstruktur, dan berbasis analisis mendalam sehingga target produksi perusahaan tidak ditetapkan secara sembarangan.

Presiden Direktur PTFI Tony Wenas mengkatakan proyeksi produksi perusahaan hingga akhir 2026 maupun target peningkatan produksi pada tahun depan disusun berdasarkan proses perencanaan jangka panjang yang terus diperbarui secara berkala.

Freeport Ensures Comprehensive and Structured Mine Planning

PT FREEPORT Indonesia (PTFI) ensures that mining activities are carried out through comprehensive, structured planning and are based on in-depth analysis so that the company's production targets are not set arbitrarily.

PTFI President Director Tony Wenas said the company's production projections until the end of 2026 and its production increase target for next year were based on a long-term planning process that is continuously updated regularly.

"Tahun depan itu akan bisa mencapai 1,3 miliar pound tembaga dan juga 1 juta ounces emas," ujar Tony dalam acara CNN Indonesia TV.

Menurut Tony, seluruh target produksi disusun berdasarkan proses forecast yang mengacu pada analisis teknis, pemodelan, serta rencana tambang (mine plan) yang telah dirancang secara berurutan.

"Semua kami melakukan perencanaan yang kami sebut dengan forecast. Ini semuanya berdasarkan suatu analisa, suatu modeling yang jelas, suatu mine plan yang terstruktur. Mine plan ini harus dilakukan secara sequence," katanya.

Tony menjelaskan karakteristik tambang bawah tanah membuat proses produksi tidak dapat dipercepat begitu saja untuk mengejar target yang lebih tinggi. Seluruh tahapan penambangan harus mengikuti urutan yang telah dirancang dalam rencana tambang.

"Enggak bisa kemudian, 'oh kok kita produksi lebih tinggi saja sekarang'. Enggak bisa seperti itu. Semuanya sudah terencana dan itu berdasarkan mine plan kita," jelasnya.

Meski optimistis target produksi dapat tercapai, Tony mengakui masih terdapat sejumlah tantangan operasional yang harus diselesaikan. Salah satunya adalah proses pembersihan sisa lumpur yang masih membatasi akses di area tambang bawah tanah.

Selain itu, perusahaan juga tengah melakukan modifikasi pada sejumlah titik pengambilan bijih (draw point) karena kondisi material yang lebih basah dibandingkan perkiraan awal.

"Kita harus memodifikasi beberapa peralatan supaya bisa menampung bijih tersebut yang basah itu dengan baik supaya bisa disalurkan ke kereta listrik tanpa awak di bawah tanah dengan lebih efektif dan efisien," imbuhnya.

"Next year, it will be able to reach 1.3 billion pounds of copper and also 1 million ounces of gold," said Tony on CNN Indonesia TV.

According to Tony, all production targets are prepared based on a forecast process that refers to technical analysis, modeling, and mine plans that have been designed sequentially.

"We all do planning, which we call forecasting. This is all based on analysis, clear modeling, and a structured mine plan. This mine plan must be executed sequentially," he said.

Tony explained that the characteristics of underground mining mean that production cannot be simply accelerated to meet higher targets. All mining stages must follow the sequence outlined in the mine plan.

"You can't just say, 'Oh, why are we producing more now?' That's not possible. Everything was planned, and it's based on our mine plan," he explained.

While optimistic that the production target can be achieved, Tony acknowledged that several operational challenges remain. One of these is the process of cleaning up residual sludge, which still restricts access to the underground mining area.

In addition, the company is also modifying a number of ore draw points due to wetter material conditions than initially estimated.

"We need to modify some equipment to better accommodate the wet ore so it can be fed to the unmanned underground trains more effectively and efficiently," he added.

Tony menegaskan target produksi yang diumumkan bukan merupakan angka yang muncul dalam waktu singkat. PTFI secara rutin mengevaluasi dan memperbarui proyeksi produksinya setiap tiga bulan sebagai bagian dari rencana pengembangan jangka panjang perusahaan.

"Kita selalu secara berkala melakukan revisi forecast kita setiap tiga bulan. Ini tentu adalah bagian dari rencana jangka panjang yang sudah kita set up. Bahkan sampai tahun 2041 kita sudah lakukan planning kita," pungkasnya. (ldy/sfr)

Tony emphasized that the announced production targets were not a quick fix. PTFI routinely evaluates and updates its production projections every three months as part of the company's long-term development plan.

"We regularly revise our forecast every three months. This is certainly part of our long-term plan. We've even made plans for 2041," he concluded. (ldy/sfr)

REPUBLIKA

HPAL Morowali Diproyeksi Perkuat Rantai Pasok Baterai Kendaraan Listrik

Hilirisasi nikel diproyeksikan menggerakkan ekonomi daerah.

Reporter: Frederikus Dominggus Bata/
Redaksi: Satria K Yudha

PROYEK *High Pressure Acid Leaching* (HPAL) Sambalagi di Morowali, Sulawesi Tengah, dengan nilai investasi mencapai 2 miliar dolar AS diproyeksikan memperkuat hilirisasi nikel di Indonesia. Fasilitas yang dikembangkan PT Vale Indonesia Tbk (INCO), anggota Holding Industri Pertambangan Indonesia MIND ID, tersebut juga diharapkan memperkuat rantai pasok bahan baku baterai kendaraan listrik sekaligus mendorong pertumbuhan ekonomi daerah.

Proyek HPAL Sambalagi merupakan bagian dari *Indonesia Growth Project* (IGP) Morowali yang masuk dalam proyek strategis nasional percepatan hilirisasi mineral. Selain menghasilkan produk nikel bernilai tambah tinggi, proyek ini ditargetkan menciptakan nilai ekonomi yang lebih besar bagi kawasan industri dan masyarakat sekitar.

Morowali HPAL Projected to Strengthen Electric Vehicle Battery Supply Chain

Nickel downstreaming is projected to drive the regional economy.

Reporter: Frederikus Dominggus Bata /
Editor: Satria K Yudha

THE SAMBALAGI High Pressure Acid Leaching (HPAL) project in Morowali, Central Sulawesi, with an investment value of US$2 billion, is projected to strengthen the downstream nickel industry in Indonesia. Developed by PT Vale Indonesia Tbk (INCO), a member of the Indonesian Mining Industry Holding MIND ID, the facility is also expected to strengthen the supply chain for raw materials for electric vehicle batteries and boost regional economic growth.

The Sambalagi HPAL project is part of the Morowali Indonesia Growth Project (IGP), a national strategic project to accelerate mineral downstreaming. In addition to producing high-value nickel products, the project is targeted to create greater economic value for the industrial area and surrounding communities.

Pengamat lingkungan Irwan Ridwan mengatakan, proyek hilirisasi seperti HPAL pada prinsipnya diharapkan mampu meningkatkan perekonomian lokal sekaligus mendukung pengembangan industri nasional. Menurutnya, aspek tersebut telah menjadi perhatian sejak tahap *pre-feasibility study* (Pra-FS) hingga *feasibility study* (FS).

“Seharusnya akan memberi pengaruh (positif) terhadap ekonomi lokal dan (peningkatan) kualitas sosial masyarakat dan ini sudah dibahas dalam Pra-FS dan FS suatu proyek investasi,” kata Irwan, Rabu (29/7/2026).

Irwan berharap komitmen peningkatan ekonomi lokal dan kualitas hidup masyarakat benar-benar diwujudkan ketika proyek mulai beroperasi, bukan sekadar memenuhi persyaratan investasi. Menurutnya, proyek hilirisasi juga berpotensi menciptakan efek berganda terhadap pembangunan ekonomi nasional dan kesejahteraan masyarakat di sekitar wilayah operasional.

Wakil Gubernur Sulawesi Tengah Reny Arniwaty Lamadjido mengatakan, pengembangan kawasan industri perlu diikuti peningkatan kualitas hidup masyarakat. Menurutnya, pelibatan usaha mikro, kecil, dan menengah (UMKM) lokal serta penyediaan fasilitas publik menjadi faktor penting agar manfaat investasi dapat dirasakan secara lebih luas.

“Kolaborasi yang memberi ruang bagi UMKM lokal serta keterbukaan terhadap fasilitas publik menjadi model pembangunan kawasan industri yang inklusif dan berkelanjutan bagi Sulawesi Tengah,” ujar Reny.

Dampak hilirisasi juga tercermin pada kinerja ekonomi Sulawesi Tengah. Berdasarkan data Badan Pusat Statistik (BPS),…

Environmental observer Irwan Ridwan stated that downstream projects like HPAL are expected to boost the local economy while supporting the development of national industry. He noted that this aspect has been a focus from the pre-feasibility study (Pre-FS) to the feasibility study (FS) stage.

"It should have a positive impact on the local economy and improve the social quality of the community, and this has been discussed in the Pre-FS and FS of an investment project," Irwan said on Wednesday (29/7/2026).

Irwan hopes the commitment to improving the local economy and improving the community's quality of life will be truly realized once the project begins operations, not simply to meet investment requirements. He believes the downstream project also has the potential to create a multiplier effect on national economic development and the well-being of communities surrounding the operational area.

Central Sulawesi Deputy Governor Reny Arniwaty Lamadjido stated that industrial estate development must be accompanied by improvements in the community's quality of life. She believes that involving local micro, small, and medium enterprises (MSMEs) and providing public facilities are crucial factors in ensuring that investment benefits are felt more widely.

"Collaboration that provides space for local MSMEs and openness to public facilities is a model for inclusive and sustainable industrial area development for Central Sulawesi," said Reny.

The impact of downstreaming is also reflected in Central Sulawesi's economic performance. According to data from the Central Statistics Agency (BPS),…

Berdasarkan data Badan Pusat Statistik (BPS), perekonomian provinsi tersebut tumbuh 8,32 persen secara tahunan pada triwulan I 2026. Dari sisi lapangan usaha, industri pengolahan menjadi penyumbang pertumbuhan terbesar dengan laju 15,09 persen.

According to data from the Central Statistics Agency (BPS), the province's economy grew 8.32 percent annually in the first quarter of 2026. In terms of business sectors, the manufacturing industry was the largest contributor to growth, at 15.09 percent.

Indo Tambangraya Lakukan Penelaahan Terbatas Laporan Keuangan Q2-2026, Tegaskan Komitmen Tata Kelola

Yurika

PT INDO Tambangraya Megah Tbk (ITMG) menyampaikan laporan keuangan interim periode Q2-2026 sedang dilakukan penelaahan secara terbatas oleh Akuntan Publik.

“Penelaahan terbatas merupakan pelaksanaan atas aspek transparansi, sesuai kebijakan perseroan dan prinsip tata kelola perusahaan yang baik,” ujar Sekretaris Perusahaan ITMG Monika I. Krisnamurti, dalam keterbukaan informasi Rabu (29/7/2026).

Kinerja Indo Tambangraya di kuartal I-2026 tertekan curah hujan dan koreksi harga batu bara. Produksi batu bara ITMG turun menjadi 4,7 juta ton dari 5,3 juta ton pada Q1-2025. Ditambah ASP yang turun dari US$82/ton menjadi US$79/ton, membuat laba yang diatribusikan ke pemilik entitas induk susut 16% yoy menjadi US$54,5 juta.

Meski begitu, volume penjualan naik 6% yoy menjadi 6,3 juta ton dan menopang pendapatan naik 3% yoy ke US$497 juta.

Indo Tambangraya Conducts Limited Review of Q2-2026 Financial Report, Affirms Governance Commitment

Yurika

PT INDO Tambangraya Megah Tbk (ITMG) announced that its interim financial report for the Q2-2026 period is currently undergoing a limited review by a Public Accountant.

"The limited review is an implementation of the transparency aspect, in accordance with company policy and the principles of good corporate governance," said ITMG Corporate Secretary Monika I. Krisnamurti, in an information disclosure on Wednesday (29/7/2026).

Indo Tambangraya's performance in the first quarter of 2026 was pressured by rainfall and a decline in coal prices. ITMG's coal production fell to 4.7 million tons from 5.3 million tons in Q1 2025. Furthermore, the ASP dropped from US$82/ton to US$ 79/ton, resulting in a 16% year-on-year decline in profit attributable to owners of the parent entity to US$54.5 million.

However, sales volume rose 6% year-on-year to 6.3 million tonnes, supporting revenue growth of 3% year-on-year to US$497 million.

Kenaikan volume penjualan batu bara Indo Tambangraya turut meningkatkan setoran ke negara. Royalti yang disetorkan ITMG ke pemerintah naik 9% yoy menjadi US$58 juta pada kuartal I-2026. Sementara beban pajak penghasilan juga membesar menjadi US$26 juta dari US$ 19 juta.

Kenaikan itu terjadi seiring volume penjualan yang tumbuh 6% yoy menjadi 6,3 juta ton, meski harga jual rata-rata terkoreksi ke US$79 per ton.

Indo Tambangraya menghadapi tantangan operasional di awal 2026 akibat curah hujan tinggi. Produksi batu bara Q1-2026 turun menjadi 4,7 juta ton. Namun perseroan mampu menjaga pendapatan naik 3% yoy menjadi US$497 juta berkat kenaikan volume penjualan sebesar 6% yoy ke 6,3 juta ton.

Beban pokok pendapatan naik 5% yoy seiring volume yang lebih tinggi, sementara pendapatan keuangan turun tipis ke US$9 juta. (RA)

Indo Tambangraya's increased coal sales volume also boosted government payments. ITMG's royalties paid to the government rose 9% year-on-year to US$58 million in the first quarter of 2026. Meanwhile, its income tax burden also increased to US$26 million from US$19 million.

The increase occurred as sales volume grew 6% year-on-year to 6.3 million tons, although the average selling price was corrected to US$79 per ton.

Indo Tambangraya faced operational challenges in early 2026 due to heavy rainfall. Coal production fell to 4.7 million tons in Q1 2026. However, the company managed to maintain a 3% year-on-year revenue increase to US$497 million thanks to a 6% year-on-year increase in sales volume to 6.3 million tons.

Cost of revenue rose 5% year-on-year due to higher volumes, while finance income fell slightly to US$9 million. (RA)

Bloomberg Technoz

Larangan Ekspor LTJ Rawan Digugat ke WTO, RI Diminta Antisipasi

Azura Yumna Ramadani Purnama

PUSAT Studi Hukum Energi dan Pertambangan (Pushep) menilai kebijakan pelarangan ekspor logam tanah jarang (LTJ) yang dilakukan Indonesia berpotensi digugat ke Organisasi Perdagangan Dunia atau World Trade Organization (WTO).

Direktur Eksekutif Pushep Bisman Bakhtiar mengatakan potensi gugatan di WTO tersebut merupakan hal yang wajar. Indonesia hanya perlu menyiapkan mitigasinya dengan mengedepankan transparansi dalam menyusun aturan pembatasan ekspor LTJ.

Indonesia Urged to Take Anticipatory Action Against the Ban on LTJ Exports at the WTO

Azura Yumna Ramadani Purnama

THE CENTER for Energy and Mining Law Studies (Pushep) assesses that Indonesia's policy of banning the export of rare earth metals (LTJ) has the potential to be challenged at the World Trade Organization (WTO).

Executive Director Pushep Bisman Bakhtiar stated that the potential for a WTO lawsuit is normal. Indonesia simply needs to prepare for mitigation by prioritizing transparency in drafting regulations restricting LTJ exports.

“Potensi gugatan di WTO akan selalu ada, apalagi kalau ada kebijakan pembatasan ekspor. Namun, tidak apa-apa, risiko tersebut bisa diantisipasi dengan aturan yang jelas dan transparan, serta berbasis argumen ilmiah untuk kepentingan nasional,” kata Bisman ketika dihubungi, Kamis (30/7/2026).

Tata Niaga

Lebih lanjut, Bisman juga mendukung langkah pemerintah menata ulang tata niaga dan ekspor LTJ. Dia menekankan regulasi yang digodok harus menjelaskan secara terperinci, termasuk definisi LTJ dan batas kandungan LTJ dalam logam olahan.

“Ini bisa mengurangi hambatan ekspor bagi produk olahan yang mungkin bukan termasuk LTJ. Tentu dengan aturan yang lebih terperinci akan lebih baik termasuk juga aspek pengawasannya,” tegas dia.

Riuh isu pemeriksaan kandungan LTJ dan unsur radioaktif dalam ekspor olahan logam unggulan Indonesia baru-baru ini diduga disebabkan oleh keinginan Indonesia memperketat ekspor LTJ atau *rare earth element* (REE).

Akibat pemeriksaan ekstra yang dilakukan oleh Bea Cukai tersebut, ekspor logam Indonesia —termasuk alumina dan *nickel pig iron* (NPI)— dilaporkan tertahan.

Shanghai Metals Market (SMM) menyebut, dalam rapat koordinasi yang digelar di Kantor Staf Kepresidenan (KSP), diputuskan bahwa aturan yang mengatur LTJ bakal disusun.

Aturan tersebut bakal mengatur definisi LTJ, ambang batas kandungan LTJ, metode pengujian, dan prosedur verifikasi ekspor.

“Dalam rapat antarkementerian pada 21 Juli, para pejabat sepakat bahwa peraturan yang mengatur mineral REE terkait, termasuk definisi, ambang batas konsentrasi minimum, metode pengujian, dan prosedur verifikasi ekspor, masih dalam tahap penyusunan,” tulis SMM dalam catatannya, Senin (27/7/2026).

"The potential for a lawsuit at the WTO will always exist, especially if there are export restriction policies. However, that's okay; these risks can be anticipated with clear and transparent regulations based on scientific arguments for the national interest," Bisman said when contacted on Thursday (July 30, 2026).

Commerce

Furthermore, Bisman also supports the government's move to reorganize the trade and export system for LTJ. He emphasized that the regulations being drafted must provide detailed explanations, including the definition of LTJ and limits on LTJ content in processed metals.

"This could reduce export barriers for processed products that may not be considered LTJ. Of course, more detailed regulations, including oversight aspects, would be even better," he stressed.

The recent uproar over the issue of examining the content of LTJ and radioactive elements in Indonesia's superior processed metal exports is suspected to be caused by Indonesia's desire to tighten exports of LTJ or rare earth elements (REE).

Due to the extra inspections carried out by Customs, Indonesian metal exports—including alumina and nickel pig iron (NPI)—were reportedly held up.

Shanghai Metals Market (SMM) stated that in a coordination meeting held at the Presidential Staff Office (KSP), it was decided that regulations governing LTJ would be drafted.

The regulation will regulate the definition of LTJ, LTJ content threshold, testing methods, and export verification procedures.

"In an inter-ministerial meeting on July 21, officials agreed that regulations governing related REE minerals, including definitions, minimum concentration thresholds, testing methods, and export verification procedures, are still in the drafting stage," SMM wrote in its notes, Monday (27/7/2026).

Adapun, rapat koordinasi tersebut dihadiri oleh perwakilan Kemenko Perekonomian, Kementerian ESDM, Kementerian Keuangan, Kementerian Perdagangan, Kementerian Perindustrian, Badan Riset dan Inovasi Nasional (BRIN), Bareskrim Polri, Kejaksaan Agung, serta perwakilan Danantara.

Selain itu, turut hadir PT Perusahaan Mineral Nasional (Perminas), PT Mineral Industri Indonesia (MIND ID), PT Sucofindo, PT Timah, PT Surveyor Indonesia, Badan Industri Mineral, Indonesia Mining Association (IMA), Forum Industri Nikel Indonesia (FINI), Asosiasi Bauksit Indonesia (ABI), serta Asosiasi Pengusaha Indonesia (APINDO).

Dalam perkembangannya, Kepala Badan Industri Mineral (BIM) Brian Yuliarto mengonfirmasi tengah berkoordinasi dengan Kementerian Perdagangan dan otoritas lainnya untuk mengatur tata niaga ekspor LTJ.

“Iya, kita sedang berkoordinasi dengan Kementerian Perdagangan dan sebagai-nya [untuk mengatur tata niaga ekspor LTJ],” kata Brian kepada awak media di Kompleks Istana Kepresidenan, Senin (27/7/2026).

Di sisi lain, Wakil Menteri ESDM Yuliot Tanjung memastikan bakal menggandeng Badan Industri Mineral untuk menyusun aturan tata niaga dan ekspor LTJ.

Yuliot menyatakan BIM merupakan lem-baga yang bakal menggagas pengolahan LTJ di dalam negeri. Dengan begitu, seluruh aturan terkait dengan LTJ bakal dikoordinasikan dengan BIM.

“Untuk LTJ ini kan sudah harus diolah di dalam negeri, dan juga dimanfaatkan untuk pengembangan industri dan juga penguasaan *high tech* di dalam negeri. Itu kan sudah ada lembaga yang ditugaskan, Badan Mineral Indonesia,” kata Yuliot kepada awak media di Kantor BRIN, Selasa (28/7/2026).

Meanwhile, the coordination meeting was attended by representatives from the Coordinating Ministry for Economic Affairs, the Ministry of ESDM, the Ministry of Finance, the Ministry of Trade, the Ministry of Industry, the National Research and Innovation Agency (BRIN), the Criminal Investigation Unit of the Indonesian National Police, the Attorney General's Office, and representatives from Danantara.

In addition, PT Perusahaan Mineral Nasional (Perminas), PT Mineral Industri Indonesia (MIND ID), PT Sucofindo, PT Timah, PT Surveyor Indonesia, Mineral Industry Agency, Indonesia Mining Association (IMA), Indonesian Nickel Industry Forum (FINI), Indonesian Bauxite Association (ABI), and Indonesian Employers Association (APINDO) were also present.

In its development, the Head of the Mineral Industry Agency (BIM) Brian Yuliarto confirmed that he was coordinating with the Ministry of Trade and other authorities to regulate the LTJ export trade system.

"Yes, we are coordinating with the Ministry of Trade and so on [to regulate the LTJ export trade system]," Brian told the media crew at the Presidential Palace Complex, Monday (27/7/2026).

On the other hand, Deputy Minister of ESDM Yuliot Tanjung confirmed that he would collaborate with the Mineral Industry Agency to formulate regulations for the trade and export of LTJ.

Yuliot stated that BIM would be the institution responsible for initiating domestic LTJ processing. Therefore, all regulations related to LTJ would be coordinated with BIM.

"These LTJs must be processed domestically and utilized for industrial development and high-tech mastery within the country. There's already an agency tasked with that, the Indonesian Minerals Agency," Yuliot told the media at the BRIN office on Tuesday (July 28, 2026).

Berdasarkan data BIM, terdapat blok mineral kritis yang bakal dilakukan penelitian. BIM menyatakan 8 blok tambang tersebut diprediksi memiliki LTJ dan beberapa diantaranya turut memiliki mineral kritis lainnya seperti antimon, tungsten, tantalum, serta timah.

Adapun, blok tambang tersebut tersebar di wilayah Pulau Sumatra, Kalimantan, dan Sulawesi.

Berikut daftar delapan blok tambang yang diprioritaskan Badan Industri Mineral (BIM) untuk dilakukan eksplorasi:

1. Blok Toboali (Bangka Belitung)
    - Komoditas utama: Tungsten sekitar 8.287 parts per million (ppm), logam tanah jarang 2.391 ppm, serta tantalum.
    - Luas wilayah: 10.000 hektare.
2. Blok Keposang (Bangka Belitung)
    - Komoditas utama: Logam tanah jarang dengan kadar total sekitar 1.000 ppm.
    - Luas wilayah: 5.000 hektare.
3. Blok Mentikus (Bangka Belitung)
    - Komoditas utama: Timah sekitar 23.400 ppm dan tungsten sekitar 9.000 ppm.
    - Luas wilayah: 200 hektare.
    - Catatan: Status wilayah izin usaha pertambangan (WIUP) masih perlu dikonfirmasi.
4. Blok Batubesi (Bangka Belitung)
    - Komoditas utama: Timah sekitar 5.000 ppm dan tungsten sekitar 2.500 ppm.
    - Luas wilayah: 500 hektare.
5. Blok Melawi (Kalimantan Barat)
    - Komoditas utama: Logam tanah jarang dengan kadar total sekitar 81.720 ppm.
    - Luas wilayah: 54.000 hektare.
    - Catatan: Sekitar 20% wilayah berada di kawasan hutan lindung.

Based on BIM data, there are critical mineral blocks that will be studied. BIM stated that eight mining blocks are predicted to contain LTJ, and some also contain other critical minerals such as antimony, tungsten, tantalum, and tin.

Meanwhile, the mining blocks are spread across the islands of Sumatra, Kalimantan and Sulawesi.

The following is a list of eight mining blocks that the Mineral Industry Agency (BIM) has prioritized for exploration:

1. Toboali Block (Bangka Belitung)
    - Main commodities: Tungsten around 8,287 parts per million (ppm), rare earth metals 2,391 ppm, and tantalum.
    - Area: 10,000 hectares.
2. Keposang Block (Bangka Belitung)
    - Main commodities: Rare earth metals with a total content of about 1,000 ppm.
    - Area: 5,000 hectares.
3. Mentikus Block (Bangka Belitung)
    - Main commodities: Tin around 23,400 ppm and tungsten around 9,000 ppm.
    - Area: 200 hectares.
    - Note: The status of the mining business permit area (WIUP) still needs to be confirmed.
4. Batubesi Block (Bangka Belitung)
    - Main commodities: Tin around 5,000 ppm and tungsten around 2,500 ppm.
    - Area: 500 hectares.
5. Melawi Block (West Kalimantan)
    - Main commodities: Rare earth metals with a total content of approximately 81,720 ppm.
    - Area: 54,000 hectares.
    - Note: Approximately 20% of the area is in protected forest areas.

6. Blok Boyan Hulu (Kalimantan Barat)
   - Komoditas utama: Antimon dengan kadar sekitar 70%—95%.
   - Luas wilayah: 8.492 hektare.
   - Catatan: Sekitar 15% wilayah berada di kawasan hutan lindung.
7. Blok Mamuju (Sulawesi Barat)
   - Komoditas utama: Logam tanah jarang dengan kadar sekitar 2.000 ppm.
   - Luas wilayah: 23.000 hektare.
8. Blok Bombana (Sulawesi Tenggara)
   - Komoditas utama: Logam tanah jarang sekitar 220 ppm dan antimon sekitar 6.170 ppm.
   - Luas wilayah: 64.000 hektare.
   - Catatan: Sekitar 60% wilayah berada di kawasan hutan lindung. (azr/wdh)

6. Boyan Hulu Block (West Kalimantan)
   - Main commodity: Antimony with a content of around 70%—95%.
   - Area: 8,492 hectares.
   - Note: Approximately 15% of the area is in protected forest areas.
7. Mamuju Block (West Sulawesi)
   - Main commodities: Rare earth metals with a content of around 2,000 ppm.
   - Area: 23,000 hectares.
8. Bombana Block (Southeast Sulawesi)
   - Main commodities: Rare earth metals around 220 ppm and antimony around 6,170 ppm.
   - Area: 64,000 hectares.
   - Note: Approximately 60% of the area is within protected forest areas. (azr/wdh)

ANTARA INDONESIAN NEWS AGENCY

Indonesia records US$2.3 billion coal-to-methanol investment

Translator: Martha Herlinawati Simanjuntak, Editor: Primayanti

INDONESIA has recorded a US$2.3 billion investment in a coal-to-methanol downstream project, advancing its strategy to reduce methanol imports and increase value-added processing of domestic coal resources.

Director of Mineral and Coal Downstreaming at the Ministry of Investment and Downstreaming/Investment Coordinating Board (BKPM) Rizwan Aryadi Ramadhan announced the investment during the signing of the Front-End Engineering Design (FEED) Contract and Engineering, Procurement, Construction, and Commissioning (EPCC) Framework Agreement in Jakarta on Wednesday.

"We also extend our deepest appreciation for the US$2.3 billion investment, which will be realized through this project," Rizwan said.

He expressed hope that the project's investment value would continue to grow and generate broader economic benefits for communities around the project site as well as for Indonesia as a whole.

Rizwan also encouraged the project developers to ensure its long-term sustainability by strengthening national technological capabilities and creating knowledge-based added value through technology transfer.

"We also encourage this project to strengthen national technological independence and create knowledge-based added value through the transfer of knowledge," he said.

According to Rizwan, the coal gasification project demonstrates how collaboration among stakeholders can support Indonesia's strategic objective of reducing dependence on imported methanol.

"Together, we are strengthening resource sovereignty, creating jobs for thousands of Indonesians, and, most importantly, improving the welfare of communities surrounding the project," he said.

State strategic project developer PT Bumi Etam Chemical (BEC) signed the FEED contract and the EPCC Framework Agreement for a coal-to-methanol gasification project in East Kutai District, East Kalimantan Province.

The agreements mark the start of the project's front-end engineering phase and the preparation of the EPCC implementation framework ahead of construction of the coal-based methanol production facility.

The project is designed to produce 2 million metric tons of methanol annually using 7.78 million metric tons of low-calorie coal each year.

CREAMER MEDIA'S MINING WEEKLY

Indonesia nickel smelter group says exports still delayed by rare earth checks

By Reuters

INDONESIA's nickel smelter group FINI said on Wednesday that exporters were still waiting for about 120 surveyor reports to be issued in order to resume shipments, despite a pledge by the presidential staff office to resolve abottleneck caused by new rare earth content checks.

Exports have been held up after a mandatory testing programme for rare earth elements was introduced earlier this month, FINI said.

In a meeting organised by the Presidential Staff Office on Monday, businesses received confirmation that previously delayed shipments of processed mining products, including nickel and bauxite, would be allowed to proceed, FINI said.

However, as of Wednesday, around 120 surveyor reports were yet to be issued across multiple commodities from various mining hubs across the archipelago including nickel-producing Sulawesi, the tin mining zone of Bangka Belitung and the bauxite-rich West Kalimantan.

FINI said in a statement that the testing could not be conducted because of regulatory and governance issues, as well as unreadiness on the ground and a lack of testing equipment.

The new mandatory checks were introduced after the Indonesian attorney general's office identified three suspects in a corruption case on July 7.

The group said it supported mandatory testing to identify the country's rare earth resources, but warned that the presence of REE as a by-product should not automatically result in export restrictions on nickel products that are otherwise allowed to be shipped overseas.

"The extraction and purification process of rare earth elements which are contained in the products resulting from nickel processing or refining still requires further research and study both from a technological and economic perspective," FINI said.

Indonesia exports intermediate nickel products such as nickel pig iron, ferronickel, nickel matte and mixed hydroxide precipitate.

MINING.COM

Nickel giant Tsingshan halts some export loadings from Indonesia

Bloomberg News

INDONESIAN smelters operated by Tsingshan Holding Group Co., the world's largest nickel producer, have suspended exports of some metal products as executives seek clarity on a new government inspection policy, according to people familiar with the matter.

A Chinese heavyweight whose production in Indonesia stretches from North Maluku to Sulawesi, Tsingshan has stopped loading shipments of mixed hydroxide precipitate, or MHP, the people said, asking not to be identified because the matter is private. MHP is an intermediate nickel product widely used in electric-vehicle batteries and contains cobalt.

Exports of other products, including nickel pig iron, have also been disrupted but have not been halted, some of the people said.

Indonesia has long used trade and processing policies to tighten government control on resources and to maximize the wealth it receives from that natural bounty. Most recently, it has stepped up inspection of shipments for traces of rare earths and radioactive elements such as uranium, the people said. Customs officials have requested additional laboratory testing, the people said, delaying several metal shipments this month.

Tsingshan ordered the suspension as a precaution, the people said, adding the move was not a response to a direct government order.

Tsingshan officials and Indonesia's Government Communication Agency did not immediately respond to emailed queries.

Indonesia banned exports of unprocessed nickel ore and bauxite several years ago to encourage investment in domestic refining. Last year, the government also issued regulations requiring domestic use of rare earth minerals to be prioritized.

The latest delays could mean fresh disruption for the nation that produces the lion's share of the world's nickel, a metal critical to stainless steel and electric-vehicle batteries. Prolonged upheaval could tighten availability of battery materials and nickel products in the seaborne market.

The government has sent mixed signals, however. An Instagram video earlier this week argued that officials, including the military, should not obstruct metal exports over alleged rare earth content because such materials are not yet subject to export restrictions.

(By Alfred Cang, Annie Lee and Eddie Spence)

INTERNATIONAL MINING

XCMG starts production at first overseas new energy heavy equipment factory in Weda Bay

International Mining

FIVE days after LiuGong broke ground on its electric heavy equipment factory in Indonesia, on July 27, the inauguration ceremony for XCMG's Indonesian New Energy Manufacturing Base was held at the Weda Bay Industrial Park (IWIP), and the first batch of new energy equipment – XC968-EV wheel loaders – officially rolled off the production line for delivery to strategic partner Tsingshan Group.

Tsingshan is a prominent Chinese stainless steel manufacturer holding the majority stake of Weda Bay Nickel at 51.3%, along with the French mining and metallurgical group Eramet holding a 37.8% stake, and PT Antam Tbk, an Indonesian state-owned enterprise with a 10% stake. Weda Bay Nickel operates the world's largest nickel mine on Halmahera Island in North Makalu Province. These nickel mining operations along with those around the Indonesia Morowali Industrial Park (IMIP) in Central Sulawesi are already major users of Chinese battery mining equipment including XCMG's XDR80TE and SANY's SKT105E electric wide body trucks.

XCMG's first overseas new energy factory officially starting production is a major development, with significance in the mining space given the potential demand for mining BEVs in the country, plus as a potential base to supply other APAC mining markets. Song Zhike, Vice President of XCMG Machinery, Weda Bay Park management, customers, and industry partners, along with nearly a hundred guests, attended the event.

XCMG says it is accelerating its transformation in high-end, intelligent, green, global, and service-oriented solutions, focusing on global operations and green industries as its two main directions for transformation. It states: "XCMG's first overseas new energy factory is a key move in the deep integration of these two major transformations."

It adds that the new energy manufacturing base integrates complete machine manufacturing, condition-adapted R&D, and localised services, "significantly shortening delivery cycles and precisely connecting with diverse scenarios such as mines, infrastructure, and park logistics in Indonesia." It says the new energy manufacturing base will leverage local intelligent manufacturing capabilities to supply electric construction machinery products on a large scale, empowering and enhancing the low-carbon transformation of key industries in Indonesia.

Interestingly it also highlighted the reman market: "At the same time, we are deploying circular operation of second-hand equipment and component remanufacturing systems to maximise the efficiency of industrial resource utilisation."

Currently, nearly 80% of XCMG Indonesia's employees are local employees, continuously expanding local employment opportunities and cultivating a skilled local talent team.

With over thirty years of being in the Indonesian market, XCMG says it has built a comprehensive localised business and service system. It has now established well-established sales and service outlets, equipped with over a hundred professional service vehicles, and implemented a three-level spare parts operation and maintenance system to ensure reliable operation of the more than 30,000 XCMG machines operating in the country.

XCMG adds: “Relying on the commissioning and establishment of new energy manufacturing factories, XCMG Indonesia’s integrated industrial chain of ‘research, production, supply, marketing, and service’ has been fully closed. Locally manufactured new energy equipment has become an important pillar for the high-quality development of local green infrastructure.”

THE ECONOMIC TIMES

Copper slips ahead of Fed rate decision, aluminium rises on Gulf fighting

By Reuters

COPPER fell on Wednesday in cautious trade ahead of a Federal Reserve interest rate decision later in the day and signs of easing supply tightness in the world's biggest consumer China, while aluminium rose in response to renewed fighting in the Middle East.

Benchmark three-month copper on the London Metal Exchange was down 0.4% at $13,631 a metric ton by 1002 GMT, but held above the 50-day moving average, providing support at $13,576.

The U.S. dollar was near one-month highs as investors stayed on the sidelines ahead of the Fed's decision, with markets pricing in a roughly 30% chance of a 25-basis-point hike.

A strong U.S. currency makes dollar-priced metals more expensive for buyers using other currencies, while the prospect of higher rates weighs on demand expectations for growth-dependent metals.

Adding further pressure on copper as well as on zinc, Asian stocks extended a selloff caused by worries about AI valuations.

The Yangshan copper premium , a gauge of interest in importing metal to China, stabilised at $112 a ton, indicating easing demand compared with a week ago, when it hit $115, the highest since November 2022.

Available LME copper stocks edged up to 101,975 tons as 975 tons were put back on warrant in the LME-registered warehouses in Taiwan.

The available stocks remain at the lowest since January after heavy cancellations earlier this month, keeping the premium of the cash LME copper contract over the three-month forward at $30 a ton vs a discount of $49 at the start of July.

In other LME metals, aluminium rose 0.9% to $3,176 a ton as tensions in the Middle East escalated, inflating worries about metal supplies from the Gulf region and driving oil prices up sharply.

Available LME aluminium stocks are at a 16-month low of 245,350 tons, and are dominated by Russian-made metal, which many traders avoid.

LME zinc eased 0.1% to $3,572, lead rose 0.8% to $1,909, while tin and nickel added 1.2% to $54,180 and $17,175, respectively.

Aluminium price rose, shipments sentiment rose, downstream procurement sentiment was weak

Alcircle

IN EARLY trading, the operating centre of the SHFE aluminium 2608 contract was higher than the same period of the previous trading day. Affected by weak end-use demand, overall market purchasing today was mainly for essential restocking. Due to the rise in aluminium prices, some traders showed increased willingness to sell, but overall purchase willingness was limited.

Mainstream transaction prices were mainly at parity to a premium of RMB 10 per tonne against the SHFE aluminium August contract. Today, the selling sentiment index in east China was 3.16, up 0.08 from the previous session; the purchasing sentiment index was 3.00, unchanged.

The recurring US-Iran conflicts disrupted the rise in SHFE aluminium prices during the night session. Today, traders and downstream processing enterprises in central China mostly stayed on the sidelines, with low purchase willingness and sluggish market transactions.

Some large suppliers held prices firm and held back from selling, while small suppliers showed no obvious inclination to prop up prices, leading to a notable divergence in offers and transactions. Eventually, the actual transaction price range in the central China market was around a discount of RMB 100-140 per tonne against the SHFE aluminium August contract, with a sustained weakening trend.

Today, the selling sentiment index in the central China market was 3.12, up 0.01 from the previous session; the purchasing sentiment index was 2.82, down 0.04 from the previous session. Inventory-wise, aluminium ingot inventory in major consumption regions dropped by 0.5 from the previous period, with destocking mainly occurring in Guangdong and Wuxi.

Note: This article has been issued by SMM and has been published by AL Circle with its original information without any modifications or edits to the core subject/data.

MINING.COM

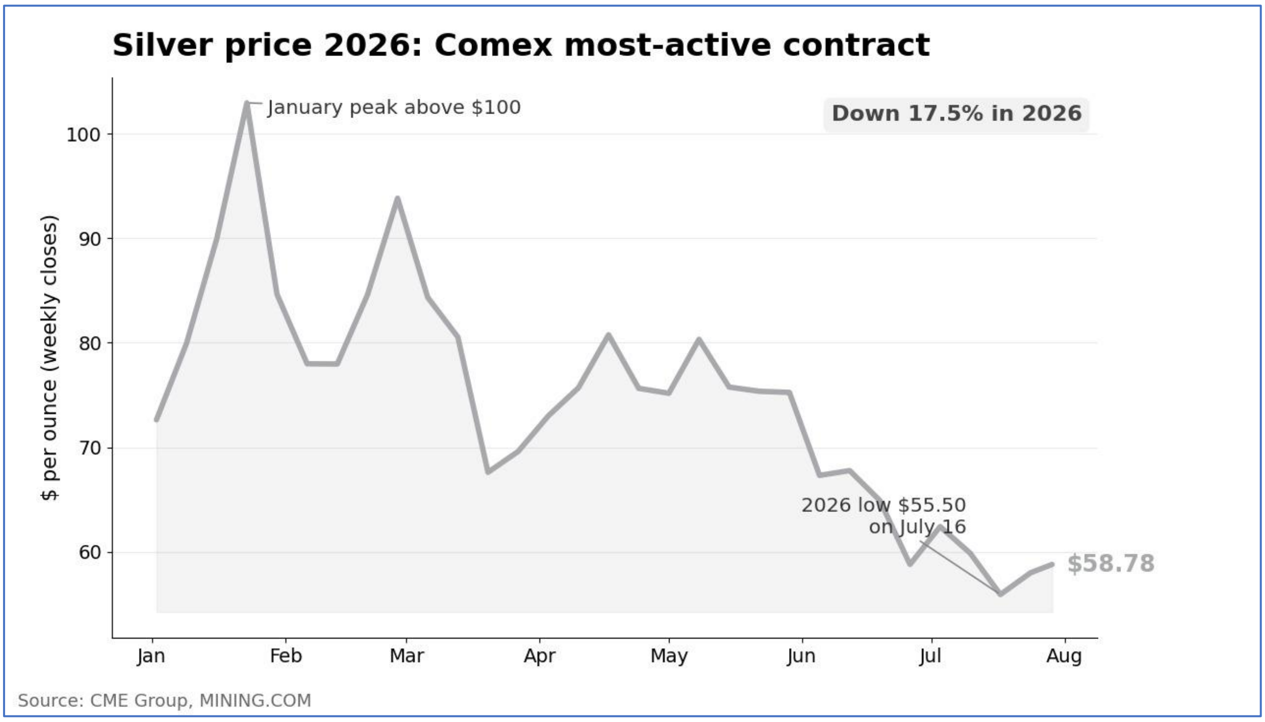
Gold price rebounds from sub-$4,000 dip as split Fed holds fire, silver jumps

Staff Writer

GOLD sank below $4,000 an ounce for the first time since mid-July on Wednesday, then rebounded within minutes of the Federal Reserve's decision to leave interest rates unchanged, a hold delivered over three dissenting votes and against a fresh eruption of fighting between the US and Iran.

The Comex most-active August contract slid as low as $3,993.80 during the morning as interest-rate swaps assigned better than a one-in-three chance to a quarter-point hike. By 2:15 p.m. in New York the contract had rallied to $4,080.80 an ounce, up 1% from Tuesday's settlement and almost $90 above the session low. Spot gold traded 1.3% higher at $4,081.10.

Silver rallied harder. The September contract jumped 2.2% to $58.78 an ounce, pulling further away from the 2026 low of $55.50 set two weeks ago, while spot silver gained 2.5%.



The Fed kept its target range at 3.5% to 3.75% for a fifth straight meeting, but the 9-3 vote laid bare the split on the committee: Cleveland Fed president Beth Hammack, Minneapolis' Neel Kashkari and Dallas' Lorie Logan all preferred an immediate quarter-point increase, one more hawkish dissent than Bank of America had pencilled in. The statement said inflation "remains elevated" relative to the 2% goal, "in part reflecting supply shocks that have driven price increases in certain sectors, including energy."

Swaps implied roughly 38% odds of a hike going into the meeting, even though all but two of more than 100 economists surveyed by Bloomberg expected no change. The Fed has never raised rates with market-implied odds below 60%, Bank of America strategists noted this week, in data reaching back to at least 1994. Chair Kevin Warsh's abolition of forward guidance has turned every meeting into a live event, and a handful of investors, most prominently Citadel Securities, had argued a surprise increase would burnish his inflation-fighting credentials.

The decision "could prove pivotal for the next leg in gold," Ahmad Assiri, a strategist at Pepperstone Group, said in a Bloomberg note before the announcement. "Should policymakers deliver a more-hawkish-than-expected message, reinforcing the prospect of higher rates or signaling greater concern over inflation, gold is likely to come under some pressure." Before the decision, markets priced roughly 45 basis points of further tightening this year, with a September hike the base case.

War trade inverted

The morning slide came despite headlines that would once have lit a fire under bullion. Iran's Revolutionary Guard fired ballistic missiles overnight at a US airbase and command centre in Jordan, all of them intercepted, and the US and Saudi Arabia struck Tehran-backed militias in Iraq, ending a days-long pause in hostilities.

President Trump told Fox News the US would hit back hard, while Washington sanctioned two Iranian companies charging tolls for passage through the Strait of Hormuz. Brent crude topped $90 a barrel, West Texas Intermediate jumped more than 7% and 10-year Treasury yields rose to 4.65%.

Five months into the war, the inflation channel has overwhelmed the safe-haven one: dearer energy now feeds expectations of tighter policy, and bullion has lost nearly a quarter of its value since the fighting began, even as steady dip-buying has kept it pinned near $4,000 since its 2026 low in mid-July, with the mining stocks bearing the brunt.

The hold pulled precious metals equities off their morning lows. In New York, Newmont rose 0.5%, Barrick 0.3%, Wheaton Precious Metals 1.1% and Franco-Nevada 2.4%, while Agnico Eagle, which reports second-quarter results after the close, was little changed. Fresnillo trimmed an early slide of more than 4% to 0.4%. The outlier was Allied Gold, down 19% in Toronto after its C$5.5 billion takeover by China's Zijin Gold collapsed on unmet closing conditions, with Zijin instead taking a 9.2% stake through a $295 million placement.

Gold is still down 5.5% in 2026 and nearly a quarter below its late-January record. Silver, more than 40% below its January peak above $100 an ounce, remains over 50% higher than a year ago.

(With files from Bloomberg)

Australian Mining

Coal industry fuels Australian economy with $165 billion boost

By Ben Cartwright

A **NEW** report suggests Australia's coal industry contributed almost $165 billion to the national economy and supported around 750,000 jobs during the 2024/25 financial year.

Coal Australia's first Annual Coal Report, independently prepared by Lawrence Consulting, provides the first comprehensive assessment of the coal sector's economic contribution across Australia, including national, state, regional, local government and electorate levels.

Coal Australia chair Rob Bishop said the findings demonstrated the importance of the industry to Australia's economy and workforce.

"Our industry provides good well-paying job opportunities for thousands of men and women working at mines in regional communities and suppliers who keep us running," Bishop said in a statement.

The report found the coal sector supported 14,451 Australian businesses and spent $74.5 billion across the Australian economy during the year. The industry also contributed $9.6 billion in royalties and state taxes, paid $8.9 billion in wages and salaries, and provided $228.7 million to local governments.

Coal Australia chief executive officer Stuart Bocking said the figures highlighted the scale of the industry's economic footprint.

“The scale of coal’s economic impact is extraordinary. Few industries, if any, can match coal’s economic footprint,” Bocking said.

He said the report showed coal remained a major contributor to economic growth, employment and export income, while also providing an independent benchmark to track the sector’s contribution over time.

Beyond direct mining operations, the report highlighted the broader supply chain supporting the industry, including contractors, transport operators, manufacturers, engineers, retailers and regional businesses.

The coal sector also provided $33 million in voluntary support to more than 1,700 community organisations during the reporting period.

“Whether it’s keeping the lights on, producing steel-making coal, or creating economic opportunity across the country, coal remains central to Australia’s prosperity,” Bocking said.

Coal Australia said the Annual Coal Report will be published each year to provide policymakers, industry and the community with a consistent measure of the sector’s economic impact.