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Vale Indonesia catat penjualan 2 juta ton bijih nikel semester I 2026

Pewarta: Muhammad Zulfikar, Editor: Virna P Setyorini

PRESIDEN Direktur dan CEO PT Vale Indonesia Tbk Bernardus Irmanto mengatakan perusahaan yang berlokasi di Kabupaten Morowali, Sulawesi Tengah (Sulteng), berhasil mencatatkan penjualan bijih nikel lebih dari dua juta ton pada semester pertama 2026.

"Penjualan lebih dari dua juta ton bijih nikel menjadi tonggak penting bagi perusahaan pertambangan dan pengolahan nikel terintegrasi," kata Presiden Direktur dan CEO PT Vale Indonesia Tbk Bernardus Irmanto di Kabupaten Morowali, Senin.

Menurut dia, keberhasilan penjualan dua juta ton lebih bijih nikel pada periode tersebut sekaligus mencerminkan dedikasi, dan kolaborasi PT Vale dalam mendukung pertumbuhan perusahaan secara bertanggung jawab.

Di saat bersamaan perusahaan yang tergabung dalam Mineral Industri Indonesia, yakni sebuah holding industri pertambangan milik negara tersebut, juga baru saja meresmikan pevalea dormitory yang ditujukan untuk investasi kesejahteraan karyawan.

"Kehadiran pevalea dormitory menjadi simbol komitmen perusahaan dalam meningkatkan kualitas hidup karyawan sekaligus memperkuat budaya kerja yang produktif dan berkelanjutan," kata dia.

Perusahaan yang dirancang untuk menguatkan strategi hilirisasi nasional tersebut juga baru saja mendatangkan autoclave yakni sebuah peralatan utama untuk proyek high pressure acid Leaching (HPAL) Sambalagi.

Vale Indonesia records sales of 2 million tons of nickel ore in the first half of 2026

Reporter: Muhammad Zulfikar, Editor: Virna P Setyorini

PRESIDENT Director and CEO of PT Vale Indonesia Tbk, Bernardus Irmanto, stated that the company, located in Morowali Regency, Central Sulawesi (Sulteng), successfully recorded nickel ore sales of more than two million tons in the first half of 2026.

"The sale of more than two million tons of nickel ore is a significant milestone for the integrated nickel mining and processing company," said Bernardus Irmanto, President Director and CEO of PT Vale Indonesia Tbk, in Morowali Regency on Monday.

According to him, the successful sales of more than two million tons of nickel ore during the period also reflects PT Vale's dedication and collaboration in supporting the company's responsible growth.

At the same time, the company, which is part of Mineral Industri Indonesia, a state-owned mining industry holding company, has also just inaugurated the Pevalea dormitory, which is intended for employee welfare investment.

"The presence of the Pevalea dormitory symbolizes the company's commitment to improving the quality of life for employees while strengthening a productive and sustainable work culture," he said.

The company, which is designed to strengthen the national downstreaming strategy, has also recently imported an autoclave, a key piece of equipment for the Sambalagi high pressure acid leaching (HPAL) project.

Tambahan alat tersebut dalam upaya pembangunan fasilitas pengolahan nikel berkarbon rendah yang merupakan bagian dari Indonesia Growth Project (IGP) Morowali sekaligus proyek strategis nasional (PSN).

Ia menambahkan kedatangan peralatan industri berupa autoclave merepresentasikan transformasi industri pertambangan Indonesia menuju hilirisasi yang menghasilkan nilai tambah lebih tinggi.

Dengan teknologi HPAL, bijih limonit yang sebelumnya memiliki nilai ekonomi terbatas dapat diolah menjadi mixed hydroxide precipitate (MHP), bahan baku utama industri baterai kendaraan listrik.

"Artinya, PT Vale tidak hanya memperkuat rantai pasok global kendaraan listrik, tetapi juga berkontribusi pada agenda transisi energi dan ekonomi rendah karbon Indonesia," ujar dia.

The additional equipment is part of an effort to build a low-carbon nickel processing facility, which is part of the Morowali Indonesia Growth Project (IGP) and a national strategic project (PSN).

He added that the arrival of industrial equipment in the form of autoclaves represents the transformation of the Indonesian mining industry towards downstreaming, which produces higher added value.

With HPAL technology, limonite ore, which previously had limited economic value, can be processed into mixed hydroxide precipitate (MHP), the main raw material for the electric vehicle battery industry.

"This means that PT Vale is not only strengthening the global electric vehicle supply chain but also contributing to Indonesia's low-carbon energy and economic transition agenda," he said.

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Babak Baru Tambang Dairi Prima Mineral, Anak Usaha BRMS Grup Bakrie

Penulis : Nurbaiti

PT DAIRI Prima Mineral (DPM) memasuki babak baru pengembangan tambang timah hitam dan seng di Kabupaten Dairi, Sumatra Utara. Setelah persetujuan adendum Analisis Mengenai Dampak Lingkungan (AMDAL) sempat dibatalkan Mahkamah Agung pada 2024, perusahaan kini membawa desain tambang yang berbeda.

Fokus kongsi anak usaha Grup Bakrie, PT Bumi Resources Minerals Tbk. (BRMS) dan China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. (NFC China) tersebut tidak lagi hanya mengejar produksi mineral, tetapi…

A New Chapter for Dairi Prima Mineral Mine, a Subsidiary of the Bakrie Group's BRMS

Author: Nurbaiti

PT DAIRI Prima Mineral (DPM) is entering a new phase in the development of a lead and zinc mine in Dairi Regency, North Sumatra. After the Supreme Court overturned the Environmental Impact Analysis (AMDAL) addendum approval in 2024, the company is now implementing a different mine design.

The focus of the joint venture between Bakrie Group subsidiary PT Bumi Resources Minerals Tbk. (BRMS) and China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. (NFC China) is no longer solely on pursuing mineral production, but…

tetapi membangun operasi tambang bawah tanah dengan jejak lingkungan yang jauh lebih kecil melalui sistem backfill tanpa bendungan tailing.

Perubahan tersebut menjadi titik balik perjalanan proyek yang telah berlangsung hampir tiga dekade. Sejak Kontrak Karya diteken pada 1998, DPM melewati serangkaian tahapan eksplorasi, penyusunan studi kelayakan, revisi desain tambang, hingga menghadapi gugatan masyarakat yang berujung pada pembatalan adendum AMDAL.

Kini, setelah revisi studi kelayakan dan dokumen lingkungan kembali memperoleh persetujuan pada 2026, perusahaan menilai pendekatan teknologi menjadi fondasi utama untuk menjawab kekhawatiran terhadap dampak lingkungan.

Technical Manager DPM, Widianto mengkatakan bahwa perubahan terbesar dalam rancangan proyek berada pada sistem pengelolaan tailing. Berbeda dengan praktik tambang konvensional yang menempatkan limbah hasil pengolahan di bendungan tailing atau tailing storage facility (TSF), DPM memilih mengembalikan material tersebut ke dalam lubang bekas tambang sebagai material pengisi atau backfill.

“Material tailing tidak dibuang atau ditempatkan di permukaan, tetapi dipisahkan terlebih dahulu antara cairan dan padatan. Cairannya digunakan kembali dalam proses pengolahan, sedangkan padatannya dicampur semen lalu dipompa kembali ke dalam lubang tambang sebagai backfill material,” ujarnya dalam sebuah diskusi, Senin (27/7/2026).

Dengan pendekatan tersebut, perusahaan menyatakan tidak lagi menggunakan bendungan tailing selama operasi produksi berlangsung. Menurut Widianto, pemanfaatan tailing sebagai material backfill juga telah memperoleh persetujuan teknis dari Kementerian Lingkungan Hidup sebagai bagian dari dokumen AMDAL yang disetujui.

but on building underground mining operations with a much smaller environmental footprint through a backfill system without tailings dams.

This change marked a turning point in the project's nearly three-decade-long journey. Since the Contract of Work (CoW) was signed in 1998, DPM has gone through a series of exploration stages, feasibility studies, mine design revisions, and even facing a community lawsuit that ultimately led to the cancellation of the AMDAL addendum.

Now, after the revised feasibility study and environmental documents were approved again in 2026, the company considers the technological approach to be the main foundation for addressing environmental concerns.

DPM Technical Manager, Widianto, stated that the biggest change in the project design is the tailings management system. Unlike conventional mining practices that place processed waste in a tailings storage facility (TSF), DPM has chosen to return the material to the mine pit as backfill.

"The tailings material is not dumped or placed on the surface, but is first separated into liquid and solid materials. The liquid is reused in the processing process, while the solids are mixed with cement and then pumped back into the mine pit as backfill material," he said in a discussion on Monday (July 27, 2026).

With this approach, the company stated it would no longer use tailings dams during production operations. According to Widianto, the use of tailings as backfill material has also received technical approval from the Ministry of Environment as part of the approved AMDAL document.

Perubahan konsep pengelolaan limbah itu sejalan dengan perubahan metode penambangan. DPM memilih sistem tambang bawah tanah menggunakan kombinasi longhole stoping dan cut and fill yang dinilai mampu meminimalkan pembukaan lahan di permukaan sekaligus menjaga kestabilan batuan bawah tanah.

Strategi tersebut akan diterapkan pada pengembangan tahap pertama di prospek Anjing Hitam yang memiliki cadangan 7,7 juta ton dengan kadar seng 12,5% dan timah hitam 7,3%.

Sementara itu, untuk prospek Lae Jehe yang memiliki cadangan sekitar 10 juta ton masih akan menjalani pengeboran lanjutan guna meningkatkan tingkat keyakinan data geologi sebelum memasuki tahap pengembangan.

Pada tahap awal operasi, DPM merancang fasilitas pengolahan berkapasitas satu juta ton bijih kering per tahun. Produksi nantinya akan menghasilkan konsentrat seng, konsentrat timah hitam, serta konsentrat sulfur yang dipasarkan ke fasilitas pemurnian.

Selama umur tambang, perusahaan memperkirakan mampu memproduksi sekitar 2,43 juta ton konsentrat kering dengan kandungan logam sekitar 821.150 ton seng dan 473.895 ton timah hitam.

The change in waste management concept aligns with changes in mining methods. DPM has chosen an underground mining system using a combination of longhole stoping and cut-and-fill, which is considered effective in minimizing surface land clearing while maintaining the stability of the underground rock.

The strategy will be implemented in the first phase of development at the Anjing Hitam prospect, which has reserves of 7.7 million tonnes with a zinc content of 12.5% and lead content of 7.3%.

Meanwhile, the Lae Jehe prospect, which has reserves of around 10 million tonnes, will undergo further drilling to increase the level of confidence in the geological data before entering the development phase.

In the initial phase of operations, DPM is designing a processing facility with a capacity of one million tons of dry ore per year. Production will produce zinc concentrate, lead concentrate, and sulfur concentrate, which will be marketed to refining facilities.

Over the life of the mine, the company estimates it will be able to produce approximately 2.43 million tonnes of dry concentrate with a metal content of approximately 821,150 tonnes of zinc and 473,895 tonnes of lead.

Sites		Combined Reserves
Anjing Hitam	Proven	4.95 Mt at 14.8% Zn, 9.1% Pb
	Probable	0.90 Mt at 11.3% Zn, 7.0% Pb
Lae Jahe	Probable	5.20 Mt at 8.4% Zn, 4.5% Pb
TOTAL RESERVES		11.05 Mt at 11.5% Zn, 6.8% Pb

Sites	Combined Minerals Resources
Anjing Hitam	8.10 Mt at 14.6% Zn, 9.1% Pb
Lae Jahe	16.20 Mt at 8.2% Zn, 4.5% Pb
Base Camp	0.80 Mt at 5.0% Zn, 5.0% Pb
TOTAL RESOURCE	25.10 Mt at 10.1% Zn, 6.0% Pb

Konsep Tambang Bawah Tanah Modern

Namun, bagi DPM, perubahan terbesar justru bukan berada pada kapasitas produksi, melainkan pada pendekatan pengelolaan lingkungan.

Pakar LAPI Institut Teknologi Bandung Irwan Iskandar menilai, konsep tambang bawah tanah modern memberikan gangguan yang jauh lebih kecil terhadap kawasan di permukaan dibandingkan tambang terbuka.

“Yang positif dari tambang bawah tanah, footprint kerusakan atau footprint gangguan di permukaan itu kecil. Di mana kita membutuhkan space di permukaan untuk tempat tinggal, pertanian, dan aktivitas lainnya, gangguannya menjadi jauh lebih kecil. Ini langkah positif yang bisa disebut sebagai tambang bawah tanah modern,” ujarnya.

Menurut Irwan, perubahan paling mendasar dalam desain DPM justru terletak pada keputusan meninggalkan sistem tailing dump.

Dia mengungkapkan bahwa banyak kegagalan bendungan tailing di berbagai negara menjadi pelajaran penting bagi industri pertambangan global untuk mengembangkan teknologi yang lebih aman.

“Yang modern dan taktis adalah sisa hasil pengolahannya akan ditempatkan kembali, bukan ke tailing dump. Tailing dump memiliki risiko karena setelah tambang selesai, material itu tetap berada di sana sepanjang waktu. Kita belajar dari berbagai mining disaster di dunia, termasuk yang terjadi di Brasil pada 2019,” katanya.

Irwan menjelaskan bahwa sistem backfill juga memberikan manfaat tambahan karena DPM lebih dahulu memisahkan sekitar 32% kandungan sulfur dari bijih.

Langkah tersebut dinilai penting untuk mengurangi potensi terbentuknya air asam tambang yang selama ini menjadi salah satu tantangan terbesar dalam operasi pertambangan logam.

Modern Underground Mining Concept

However, for DPM, the biggest change is not in production capacity, but in the approach to environmental management.

LAPI expert from the Bandung Institute of Technology, Irwan Iskandar, assessed that the concept of modern underground mining causes much less disturbance to the surface area compared to open-pit mining.

"The positive thing about underground mining is that the damage footprint or disturbance footprint on the surface is small. Where we need surface space for housing, farming, and other activities, the disruption is much smaller. This is a positive step that can be called modern underground mining," he said.

According to Irwan, the most fundamental change in the DPM design lies in the decision to abandon the tailing dump system.

He revealed that many tailings dam failures in various countries are important lessons for the global mining industry to develop safer technologies.

"The modern and tactical approach is to re-place the remaining processing results, not into tailings dumps. Tailings dumps are risky because after mining is completed, the material remains there for life. We've learned from various mining disasters around the world, including the one in Brazil in 2019," he said.

Irwan explained that the backfill system also provides additional benefits because the DPM first separates approximately 32% of the sulfur content from the ore.

This step is considered important to reduce the potential for the formation of acid mine drainage, which has long been one of the biggest challenges in metal mining operations.

Sisa sulfur yang masih terdapat dalam material kemudian dicampur dengan semen dan kapur sebelum dipompa kembali ke dalam ruang bekas tambang sehingga potensi oksidasi dapat ditekan.

Menurut dia, perhatian utama tambang bawah tanah modern bukan lagi sekadar bagaimana membuang tailing, melainkan bagaimana menjaga kualitas air tanah dan air permukaan selama umur tambang.

“Tambang juga punya dampak. Harus dipahami dampaknya, tetapi dampak itu harus bisa kita kelola. Salah satu yang paling penting adalah persoalan air, baik air permukaan maupun air tanah,” ujar-nya.

Irwan menilai perubahan teknologi yang diterapkan DPM sejalan dengan kecen-derungan industri pertambangan global yang mulai meninggalkan bendungan tailing konvensional menuju sistem dry stack maupun backfill. P

ilihan tersebut memang membutuhkan investasi teknologi yang lebih besar. Namun, konsekuensinya adalah jejak lahan yang lebih kecil, tingkat kese-lamatan yang lebih tinggi, serta pengu-rangan risiko lingkungan dalam jangka panjang.

Dengan demikian, proyek Dairi kini tidak hanya menghadapi tantangan mem-bangun tambang bawah tanah, tetapi juga membuktikan bahwa perubahan desain dan teknologi benar-benar mampu menjawab kekhawatiran lingkungan yang selama ini membayangi pengembangan-nya. Keberhasilan proyek ini pada akhir-nya akan ditentukan bukan hanya oleh besarnya cadangan mineral yang dimiliki, tetapi juga oleh kemampuan perusahaan menjaga kepercayaan publik melalui praktik pertambangan yang lebih ber-tanggung jawab. Editor : Nurbaiti

The remaining sulfur remaining in the material is then mixed with cement and lime before being pumped back into the former mine space so that the potential for oxidation can be suppressed.

According to him, the main concern of modern underground mining is no longer just how to dispose of tailings, but how to maintain the quality of groundwater and surface water throughout the life of the mine.

"Mining also has impacts. We must understand these impacts, but we must be able to manage them. One of the most important is the issue of water, both surface and groundwater," he said.

Irwan assessed that the technological changes implemented by DPM align with the global mining industry's trend away from conventional tailings dams and toward dry stack and backfill systems.

While this option does require a larger technological investment, the trade-off is a smaller land footprint, higher safety levels, and reduced long-term environ-mental risks.

Thus, the Dairi project now not only faces the challenges of building an under-ground mine, but also demonstrates that design and technological changes can truly address the environmental concerns that have plagued its development. The project's success will ultimately be determined not only by the size of its mineral reserves, but also by the company's ability to maintain public trust through more responsible mining practices. Editor: Nurbaiti

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Tuntaskan Pembangunan Smelter Tembaga, Begini Rekomendasi Saham AMMN

Reporter: Dimas Andi | Editor: Tri Sulistiowati

PT AMMAN Mineral Internasional Tbk (AMMN) mendapat katalis positif yang dapat berdampak signifikan terhadap kelangsungan usahanya dalam jangka panjang. Hal ini seiring rampungnya proyek smelter tembaga mereka di Sumbawa Barat, Nusa Tenggara Barat (NTB).

Penyelesaian proyek ini dikukuhkan melalui penandatanganan Completion and Project Acceptance Certificate (PAC) antara AMMN dengan mitra strategisnya, China Nonferrous Metal Industry's Foreign Engineering and Construction Co., Ltd. (NFC), di kantor pusat NFC di Beijing, Tiongkok, pada 18 Juli 2026 lalu.

Penandatanganan PAC menandai selesainya seluruh pekerjaan konstruksi dan penyelesaian item-item punch list terkait komisioning yang menjadi bagian dari ruang lingkup kontrak. Meskipun smelter tembaga AMMN telah beroperasi selama lebih dari satu tahun, pencapaian tonggak penting ini menegaskan bahwa smelter telah berhasil memenuhi seluruh uji jaminan kinerja atau performance guarantee test, sebagaimana dipersyaratkan dalam kontrak dan secara resmi memasuki fase operasi jangka panjang.

Presiden Direktur Amman Mineral Internasional, Arief Sidarto mengatakan, penyelesaian proyek ini merupakan hasil dari dedikasi dan kolaborasi berbagai pihak dalam mewujudkan salah satu kompleks smelter tembaga dan pemurnian logam mulia terintegrasi paling canggih di dunia.

Complete Copper Smelter Construction, Here's AMMN's Stock Recommendation

Reporter: Dimas Andi | Editor: Tri Sulistiowati

PT AMMAN Mineral Internasional Tbk (AMMN) has received a positive catalyst that could significantly impact its long-term business continuity. This follows the completion of its copper smelter project in West Sumbawa, West Nusa Tenggara (NTB).

The completion of this project was confirmed through the signing of the Completion and Project Acceptance Certificate (PAC) between AMMN and its strategic partner, China Nonferrous Metal Industry's Foreign Engineering and Construction Co., Ltd. (NFC), at NFC's headquarters in Beijing, China, on July 18, 2026.

The signing of the PAC marks the completion of all construction work and the completion of the commissioning punch list items within the scope of the contract. Although the AMMN copper smelter has been operational for more than a year, this important milestone confirms that the smelter has successfully met all performance guarantee tests as required by the contract and officially entered the long-term operation phase.

Amman Mineral Internasional President Director Arief Sidarto said the completion of this project is the result of dedication and collaboration from various parties in realizing one of the most advanced integrated copper smelter and precious metal refining complexes in the world.

"Beroperasinya smelter ini menegaskan komitmen kami untuk mendukung agenda hilirisasi nasional. Ke depan, kami berharap ekosistem kebijakan yang mendukung daya saing industri pengolahan dan pertambangan dalam negeri dapat terus diperkuat agar Indonesia mampu memaksimalkan manfaat hilirisasi dan tetap kompetitif di tengah dinamika global," ujar Arief dalam keterangan resmi, Jumat (24/7).

Sebagai Proyek Strategis Nasional (PSN), smelter tembaga tersebut dirancang untuk mengolah hingga 900.000 metrik ton konsentrat per tahun yang berasal dari Tambang Batu Hijau, dan di masa depan yaitu Tambang Elang.

Kompleks terintegrasi ini akan memproduksi katoda tembaga berkualitas tinggi, emas, perak, asam sulfat, dan selenium yang menjadi bahan penting bagi berbagai sektor yang menopang pertumbuhan ekonomi dan transisi energi global. Dari energi terbarukan dan mobilitas listrik hingga teknologi digital serta manufaktur berteknologi tinggi, produk-produk tersebut akan berkontribusi dalam memenuhi kebutuhan dunia yang terus meningkat akan mineral kritis.

Dengan mengintegrasikan teknologi pengolahan terkini dan sistem pengelolaan lingkungan kelas dunia, fasilitas ini dirancang untuk menghasilkan tingkat pemulihan logam yang optimal, efisiensi energi yang lebih tinggi, keandalan operasional yang kuat, serta pengelolaan sumber daya yang berkelanjutan dan bertanggung jawab.

Senior Market Analyst Mirae Asset Sekuritas Nafan Aji Gusta mengatakan, penyelesaian smelter ini merupakan game changer bagi AMMN, karena akan mengubah model bisnis perusahaan dari sekadar produsen konsentrat menjadi perusahaan yang memiliki kemampuan hilirisasi.

"The operation of this smelter underscores our commitment to supporting the national downstreaming agenda. Moving forward, we hope that the policy ecosystem supporting the competitiveness of the domestic processing and mining industries can continue to be strengthened so that Indonesia can maximize the benefits of downstreaming and remain competitive amidst global dynamics," Arief said in an official statement on Friday (July 24).

As a National Strategic Project (PSN), the copper smelter is designed to process up to 900,000 metric tons of concentrate per year from the Batu Hijau Mine, and in the future the Elang Mine.

This integrated complex will produce high-quality copper cathodes, gold, silver, sulfuric acid, and selenium, essential materials for a variety of sectors underpinning economic growth and the global energy transition. From renewable energy and electric mobility to digital technology and high-tech manufacturing, these products will contribute to meeting the world's growing demand for critical minerals.

By integrating the latest processing technology and world-class environmental management systems, the facility is designed to deliver optimal metal recovery rates, higher energy efficiency, strong operational reliability, and sustainable and responsible resource management.

Mirae Asset Sekuritas Senior Market Analyst Nafan Aji Gusta said the completion of this smelter is a game changer for AMMN, as it will transform the company's business model from merely a concentrate producer to a company with downstream capabilities.

Dalam jangka panjang, smelter berpotensi memberikan beberapa manfaat utama bagi AMMN, seperti meningkatkan nilai tambah melalui penjualan produk hilir dengan margin lebih baik, mengurangi ketergantungan terhadap ekspor konsentrat sekaligus meminimalisasi risiko perubahan regulasi ekspor mineral, dan meningkatkan efisiensi rantai pasok karena proses pengolahan kini dilakukan di dalam negeri.

"Smelter ini juga membuka peluang sinergi dengan industri hilir nasional, termasuk ekosistem manufaktur dan elektrifikasi," ujar dia, Senin (27/7).

Walau begitu, Nafan menilai kenaikan target produksi tambang tidak otomatis terjadi hanya karena smelter selesai dibangun. Produksi AMMN tetap ditentukan oleh kapasitas tambang, kualitas bijih, rencana penambangan, serta izin operasional. Artinya, smelter lebih berfungsi sebagai pendorong agar seluruh produksi dapat diolah secara optimal.

Dari sisi kinerja, kontribusi finansial dari smelter tersebut akan meningkat secara bertahap seiring tercapainya utilisasi mendekati kapasitas penuh, stabilisasi proses comissioning, optimalisasi recovery rate logam, serta tetap kuatnya harga tembaga dan emas di pasar global.

"Dengan demikian, dampak positifnya lebih bersifat bertahap atau progressive earnings growth dibandingkan lonjakan instan," imbuh dia.

Untuk memaksimalkan kontribusi smelter tembaga, AMMN perlu mempercepat proses ramp-up hingga utilisasi smelter tersebut mendekati kapasitas optimal secara bertahap serta menjaga kesinambungan pasokan konsentrat dari tambang sehingga utilisasi tetap tinggi.

In the long term, the smelter has the potential to provide several key benefits for AMMN, such as increasing added value through the sale of downstream products with better margins, reducing dependence on concentrate exports while minimizing the risk of changes in mineral export regulations, and improving supply chain efficiency because processing is now carried out domestically.

"This smelter also opens up opportunities for synergy with the national downstream industry, including the manufacturing and electrification ecosystems," he said on Monday (July 27).

However, Nafan believes that an increase in mining production targets won't automatically occur simply because the smelter is completed. AMMN's production remains determined by mine capacity, ore quality, mining plans, and operational permits. This means that the smelter serves more as a driver to ensure optimal processing of all production.

In terms of performance, the smelter's financial contribution will increase gradually as utilization approaches full capacity, the commissioning process stabilizes, metal recovery rates are optimized, and copper and gold prices remain strong on the global market.

"Thus, the positive impact is more gradual or progressive earnings growth rather than an instant surge," he added.

To maximize the contribution of the copper smelter, AMMN needs to accelerate the ramp-up process until the smelter utilization approaches optimal capacity gradually and maintain the continuity of concentrate supply from the mine so that utilization remains high.

Selain itu, upaya seperti mengendalikan biaya, terutama konsumsi energi dan efisiensi operasional tetap harus dilakukan AMMN. Emiten ini juga perlu aktif mengembangkan pasar domestik maupun ekspor untuk produk hilir seperti katoda tembaga dan produk sampingan dari smelter.

Nafan sendiri merekomendasikan wait and see saham AMMN.

Sementara itu, Analis MNC Sekuritas Herditya Wicaksana mengatakan, secara teknikal, pergerakan saham AMMN berada di fase uptrend meski cenderung melandai. Saham AMMN masih mampu berada di atas klaster MA20 dan MA60, walau selama dua hari belakangan didominasi tekanan jual. Indikator MACD cenderung melandai di area positif dengan Stochastic yang terkoreksi di area netral.

Lantas, Herditya merekomendasikan buy on weakness saham AMMN dengan support di level Rp 3.700 per saham dan resistance di level Rp 4.400 per saham serta target harga di kisaran Rp 4.620--Rp 4.800 per saham.

Furthermore, AMMN must continue to implement efforts such as cost control, particularly energy consumption, and operational efficiency. The issuer also needs to actively develop domestic and export markets for downstream products such as copper cathodes and smelter by-products.

Nafan himself recommends a wait-and-see approach to AMMN shares.

Meanwhile, MNC Sekuritas analyst Herditya Wicaksana stated that technically, AMMN shares are in an uptrend, albeit trending downwards. AMMN shares are still able to hold above the 20-day moving average (MA20) and 60-day moving average (MA60), despite being dominated by selling pressure over the past two days. The MACD indicator is trending downwards in positive territory, with the Stochastic correcting to neutral territory.

Then, Herditya recommended buying on weakness of AMMN shares with support at Rp 3,700 per share and resistance at Rp 4,400 per share, with a target price in the range of Rp 4,620–Rp 4,800 per share.

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BRMS Hingga MDKA Menggali Cuan dari Tambang Bawah Tanah, Begini Progres Proyeknya

Reporter: Ridwan Nanda Mulyana | Editor: Tri Sulistiowati

PERUSAHAAN tambang mulai ramai menggali potensi cuan melalui pengembangan tambang bawah tanah. Komoditas yang ditambang bervariasi, mulai dari emas, tembaga, hingga seng dan timah hitam.

From BRMS to MDKA, Mining Profits from Underground Mines: Here's How the Projects Are Progressing

Reporter: Ridwan Nanda Mulyana | Editor: Tri Sulistiowati

MINING companies are increasingly exploring the potential for profit through underground mining. The commodities mined are diverse, ranging from gold and copper to zinc and lead.

PT Bumi Resources Minerals Tbk (BRMS) dan PT Merdeka Copper Gold Tbk (MDKA) menjadi dua di antara perusahaan yang sedang aktif menggarap proyek tambang bawah tanah. BRMS memiliki dua proyek tambang bawah tanah, salah satunya digarap oleh PT Dairi Prima Mineral (DPM), yang akan memproduksi komoditas seng dan timah hitam.

DPM merupakan kongsi antara BRMS dengan porsi kepemilikan saham 49%, bersama NFC (Hong Kong) Metal Resources Company Limited yang menggenggam 51% saham. Berlokasi di Kabupaten Dairi, Sumatera Utara, DPM akan mengembangkan prospek tambang Anjing Hitam dan Lae Jehe.

Technical Manager Dairi Prima Mineral, Widianto mengungkapkan bahwa pada tahun ini DPM telah mengantongi persetujuan akhir studi kelayakan serta izin lingkungan dari adendum Analisis Mengenai Dampak Lingkungan (Amdal). DPM akan terlebih dulu menggarap prospek tambang Anjing Hitam, yang berdasarkan estimasi tahun 2025 memiliki sumber daya sebanyak 8,53 juta ton dengan kadar seng 13,8% dan timah hitam 7,9%.

Setelah dikonversi, Anjing Hitam memiliki cadangan 7,70 juta ton dengan kadar seng 12,5% dan timah hitam 7,3%. DPM mengestimasikan proyek pengembangan tambang bawah tanah dari prospek Anjing Hitam dan pembangunan fasilitas pengolahan bijih akan menyerap investasi sekitar US$ 450 juta.

DPM akan memulai proyek tambang bawah tanah dan pembangunan fasilitas pengolahan bijih pada kuartal I-2027. Proses konstruksi diproyeksikan berlangsung sekitar dua tahun.

PT Bumi Resources Minerals Tbk (BRMS) and PT Merdeka Copper Gold Tbk (MDKA) are two companies currently actively developing underground mining projects. BRMS has two underground mining projects, one of which is being developed by PT Dairi Prima Mineral (DPM), which will produce zinc and lead.

DPM is a joint venture between BRMS, with a 49% stake, and NFC (Hong Kong) Metal Resources Company Limited, with a 51% stake. Located in Dairi Regency, North Sumatra, DPM will develop the Anjing Hitam and Lae Jehe mines.

Dairi Prima Mineral Technical Manager Widianto revealed that this year, DPM has secured final approval for the feasibility study and environmental permit from the Environmental Impact Analysis (Amdal) addendum. DPM will first explore the Anjing Hitam mine prospect, which, according to 2025 estimates, has resources of 8.53 million tons with a zinc content of 13.8% and lead content of 7.9%.

After conversion, Anjing Hitam has reserves of 7.70 million tonnes, grading 12.5% zinc and 7.3% lead. DPM estimates that the underground mine development project for the Anjing Hitam prospect and the construction of an ore processing facility will require an investment of approximately US$450 million.

DPM will begin the underground mining project and construction of an ore processing facility in the first quarter of 2027. Construction is projected to last approximately two years.

"Jadi harapannya, InsyaAllah pada kuartal IV-2028 kami sudah mulai mendapatkan ore (bijih) dari tambang bawah tanah. Kemudian untuk proses pengolahannya kami bisa mulai pada kuartal I-2029," ungkap Widianto dalam Diskusi Tambang Bawah Tanah Modern, yang berlangsung pada Senin (27/7/2026).

Pabrik pengolahan DPM dirancang untuk mengolah bijih dengan kapasitas 1 juta ton bijih kering per tahun. Selain konsentrat seng dan konsentrat timah hitam, hasil dari pengolahan bijih juga akan menghasilkan konsentrat sulfur.

"Jadi komoditas yang kami sedang rencanakan untuk diproduksi ini, timah hitam dan seng merupakan klasifikasi mineral kritis dan strategis. Jadi harapannya kami bisa merealisasikan proyek DPM ini," kata Widianto.

Selain tambang bawah tanah seng dan timah hitam, BRMS juga sedang menggarap tambang emas bawah tanah melalui PT Citra Palu Minerals. Merujuk Laporan Keberlanjutan Tahun 2025, BRMS menargetkan tambang emas bawah tanah di Poboya, Palu, dapat mulai beroperasi pada pertengahan tahun 2027.

Prospek tambang emas bawah tanah ini menunjukkan potensi kandungan emas yang relatif tinggi, yaitu sekitar 3,5 – 4,9 gram per ton. Proyek ini diharapkan menjadi pendorong utama pertumbuhan produksi dan kinerja keuangan BRMS dalam jangka menengah dan panjang.

MDKA tak ketinggalan untuk menggali potensi cuan dari tambang bawah tanah, yakni melalui Proyek Tembaga Tujuh Bukit (TB Copper). Melalui anak usahanya, PT Bumi Suksesindo, MDKA sedang menggarap tambang tembaga yang berada di bawah Tambang Emas Tujuh Bukit, Banyuwangi, Jawa Timur.

"So, God willing, we hope to begin obtaining ore from the underground mine in the fourth quarter of 2028. Then, we can begin the processing process in the first quarter of 2029," Widianto stated during a discussion on Modern Underground Mining on Monday (July 27, 2026).

The DPM processing plant is designed to process ore with a capacity of 1 million tons of dry ore per year. In addition to zinc and lead concentrates, the ore processing will also produce sulfur concentrate.

"So, the commodities we're planning to produce, lead and zinc, are classified as critical and strategic minerals. So, we hope to realize this DPM project," said Widianto.

In addition to underground zinc and lead mines, BRMS is also developing an underground gold mine through PT Citra Palu Minerals. According to its 2025 Sustainability Report, BRMS targets the Poboya underground gold mine to begin operations in mid-2027.

This underground gold mine prospecting shows a relatively high gold content potential, approximately 3.5–4.9 grams per ton. This project is expected to be a key driver of BRMS's production growth and financial performance in the medium to long term.

MDKA is also exploring the potential for profit from underground mining, specifically through the Tujuh Bukit Copper Project (TB Copper). Through its subsidiary, PT Bumi Suksesindo, MDKA is developing a copper mine beneath the Tujuh Bukit Gold Mine in Banyuwangi, East Java.

Head of Corporate Communication Merdeka Copper Gold, Tom Malik mengungkapkan sampai saat ini MDKA telah menginvestasikan lebih dari US$ 200 juta untuk studi kelayakan yang terperinci. Termasuk pembangunan decline (terowongan bawah tanah) eksplorasi sepanjang 1.890 meter, pengeboran untuk mendefinisikan sumber daya, pemodelan geologi, studi teknis, dan studi pra-kelayakan atau Pre-Feasibility Study (PFS) yang rampung pada Mei 2023.

"PFS tersebut menegaskan manfaat ekonomi yang tinggi untuk pengembangan tambang bawah tanah ini, yang berumur panjang dan signifikan secara global dengan pendekatan bertahap. Saat ini TB Copper dalam tahap Studi Kelayakan (FS) dengan mengintegrasikan hasil-hasil dari optimalisasi pasca PFS," ungkap Tom saat dihubungi Kontan.co.id, Senin (27/7/2026).

Per 31 Desember 2025, proyek ini memiliki estimasi sumber daya mineral atau Mineral Resources Estimate (MRE) sebesar 1,77 miliar ton dengan kadar 0,47% tembaga dan 0,49 gram per ton emas, yang mengandung sekitar 8,3 juta ton tembaga dan 28,1 juta ons emas. MDKA mengklaim bahwa TB Copper merupakan salah satu proyek tembaga-emas terbesar di dunia yang belum dikembangkan.

Saat ini, MDKA fokus mengoptimalkan kinerja dan memulai menyusun Bankable Feasibility Study. Optimalisasi tersebut mencakup pengembangan metalurgis untuk meningkatkan perolehan logam yang dapat diekstrak dari bijih, peningkatan kualitas bijih yang ditambang, dan penambangan terbuka untuk bijih tembaga tambahan. "Nilai investasi dan time line pengembang proyek akan dilaporkan setelah Bankable Feasibility Study diterbitkan," ujar Tom.

Tom Malik, Head of Corporate Communications at Merdeka Copper Gold, revealed that MDKA has invested over US$200 million in a detailed feasibility study to date. This includes the construction of a 1,890-meter exploration decline (underground tunnel), drilling to define the resource, geological modeling, technical studies, and a pre-feasibility study (PFS), which was completed in May 2023.

"The PFS confirms the high economic benefits of developing this long-lived, globally significant underground mine using a phased approach. TB Copper is currently in the Feasibility Study (FS) phase, integrating the results of the post-PFS optimization," Tom said when contacted by Kontan.co.id on Monday (July 27, 2026).

As of December 31, 2025, the project has an estimated Mineral Resources Estimate (MRE) of 1.77 billion tonnes, grading 0.47% copper and 0.49 grams per tonne of gold, representing approximately 8.3 million tonnes of copper and 28.1 million ounces of gold. MDKA claims that TB Copper is one of the world's largest undeveloped copper-gold projects.

Currently, MDKA is focused on optimizing performance and has begun preparing a Bankable Feasibility Study. This optimization includes metallurgical development to increase the recovery of extractable metals from the ore, improving the quality of the mined ore, and open-pit mining for additional copper ore. "The investment value and timeline for the project developer will be reported after the Bankable Feasibility Study is published," said Tom.

Peluang & Tantangan Tambang Bawah Tanah

Pada sisi yang lain, Ketua Umum Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Sudirman Widhy Hartono menyoroti bahwa sejauh ini belum banyak tambang bawah tanah yang beroperasi di Indonesia. Tambang tembaga PT Freeport Indonesia di Mimika, Papua Tengah menjadi tambang bawah tanah dengan skala operasional terbesar saat ini.

Di samping itu, ada tambang emas bawah tanah PT Antam (Persero) Tbk di Pongkor, serta tambang emas bawah tanah Gosowong PT Nusa Halmahera Mineral di Maluku Utara. Selain komoditas mineral, ada tambang bawah tanah batubara PT Sumber Daya Energi, yang berlokasi di Kabupaten Kotabaru, Kalimantan Selatan.

Menurut Sudirman, potensi tambang bawah tanah di Indonesia cukup menarik mengingat Indonesia masih memiliki sumberdaya mineral dan batubara yang cukup besar. Sumberdaya tersebut ada yang sudah tidak ekonomis jika harus ditambang dengan menggunakan metode tambang terbuka, karena akan mengeluarkan biaya operasional yang sangat besar untuk pembukaan lahannya.

Keunggulan lain dari tambang bawah tanah adalah dapat menekan potensi kerusakan lingkungan dibandingkan operasional tambang terbuka. "Meski memiliki tantangan berupa biaya investasi yang relatif besar, teknologi pertambangan bawah tanah saat ini sudah semakin maju untuk dapat menekan biaya operasional," ungkap Sudirman saat dihubungi Kontan.co.id, Senin (27/7/2026).

Selain soal faktor teknis, teknologi dan keekonomian, hal krusial yang harus menjadi perhatian adalah faktor keselamatan kerja, mengingat ada banyak potensi risiko bahaya di dalam mengoperasikan tambang bawah tanah.

Opportunities & Challenges of Underground Mining

Meanwhile, Sudirman Widhy Hartono, Chairman of the Indonesian Mining Experts Association (Perhapi), highlighted that there are currently few underground mines operating in Indonesia. PT Freeport Indonesia's copper mine in Mimika, Central Papua, is currently the largest operational underground mine.

In addition, there is the underground gold mine of PT Antam (Persero) Tbk in Pongkor, and the underground gold mine of PT Nusa Halmahera Mineral in North Maluku. In addition to mineral commodities, there is the underground coal mine of PT Sumber Daya Energi, located in Kotabaru Regency, South Kalimantan.

According to Sudirman, the potential for underground mining in Indonesia is quite attractive, given that Indonesia still possesses substantial mineral and coal resources. Some of these resources are no longer economically viable to mine using open-pit mining methods, as the land clearing would incur significant operational costs.

Another advantage of underground mining is that it can reduce the potential for environmental damage compared to open-pit mining operations. "Despite the challenge of relatively high investment costs, underground mining technology is now increasingly advanced, reducing operational costs," Sudirman said when contacted by Kontan.co.id on Monday (July 27, 2026).

Beyond technical, technological, and economic factors, occupational safety is crucial, given the numerous potential hazards inherent in operating underground mines.

"Tentunya diperlukan kedisiplinan yang sangat kuat bagi manajemen dan pekerja dari sebuah proyek tambang bawah tanah untuk dapat secara konsisten menerapkan standar operasional dan keselamatan kerja," tegas Sudirman.

Ketua Bidang Advokasi Hukum Perhapi, Eva A. Djauhari menambahkan bahwa kepastian hukum turut menjadi faktor krusial dalam pengembangan tambang bawah tanah yang membutuhkan investasi besar. Eva menyoroti tantangan dari sisi konsistensi regulasi hingga penegakan hukum yang bisa memengaruhi keberlanjutan bisnis hingga minat investasi.

"Harapannya kepastian hukum dan regulasi bisa lebih matang. Dalam menerbitkan suatu atuaran dikaji terlebih dulu dampaknya seperti apa, sehingga industri ini bisa berjalan lebih bagus lagi," tandas Eva.

"Certainly, very strong discipline is required from the management and workers of an underground mining project to consistently implement operational and safety standards," Sudirman emphasized.

Eva A. Djauhari, Head of Legal Advocacy at Perhapi, added that legal certainty is a crucial factor in underground mining development, which requires significant investment. Eva highlighted challenges ranging from regulatory consistency to law enforcement, which can impact business sustainability and investment appetite.

"We hope that legal certainty and regulations can be more mature. Before issuing a regulation, we first examine its impact, so that this industry can run even better," Eva concluded.

CNBC INDONESIA

Harga Batu Bara Rontok, Biang Keroknya Ternyata Rumit

mae, CNBC Indonesia

HARGA batu bara melemah di tengah banyaknya sentiment negatif.

Merujuk Refinitiv, harga batu bara pada perdagangan Senin (27/7/2026) ditutup di US$ 132,5 per ton, Harganya ambruk 2,14%.

Harga ini adalah yang terendah dalam enam hari terakhir.

Pelemahan harga batu bara disebabkan banyak sentimen, terutama harga minyak. Minyak dan batu bara adalah komoditas substitusi sehingga harganya saling memengaruhi.

Pada Senin, kontrak minyak mentah Brent untuk pengiriman September turun 8,7% menjadi US$88,36 per barel.

Coal Prices Plunge, the Cause Turns Out to Be Complicated

mae, CNBC Indonesia

COAL prices weakened amidst a lot of negative sentiment.

According to Refinitiv, coal prices closed at US$132.5 per ton on Monday (July 27, 2026), a 2.14% drop.

This price is the lowest in the last six days.

The decline in coal prices is driven by numerous factors, particularly oil prices. Oil and coal are substitute commodities, so their prices influence each other.

On Monday, Brent crude for September delivery fell 8.7% to US$88.36 per barrel.

Sementara itu, minyak mentah West Texas Intermediate (WTI) AS turun 7,5% dan ditutup di US$82,61 per barel.

Batu Bara Kokas (Metalurgi) Kembali Tertekan

Pasar batu bara metalurgi kembali tertekan. Pelemahan dipicu oleh lesunya permintaan baja global, ambruknya harga minyak, melimpahnya pasokan batu bara kokas Australia, serta berbaliknya tren kenaikan harga kokas di China. Kondisi ini membuat posisi tawar beralih dari penjual ke pembeli.

Dikutip dari Bigmint, harga premium hard coking coal (PHCC) memang sudah turun ke level yang mulai menarik minat pembeli dari India dan China.

Namun, transaksi yang terjadi lebih bersifat pembelian oportunistis untuk memenuhi kebutuhan jangka pendek, bukan awal dari siklus restocking besar-besaran.

Di sisi lain, produsen baja masih menghadapi tekanan akibat harga baja yang melemah, persediaan baja yang tinggi, serta margin keuntungan yang semakin tipis. Para trader juga masih berupaya melepas muatan batu bara yang belum terjual.

Harga Batu bara Australia Terus Turun

Harga premium low-vol hard coking coal Australia turun ke sekitar US$222 per ton FOB pada Jumat lalu (24/7/2026) sementara harga di China berada di kisaran US$240 per ton.

Koreksi berlangsung cepat karena pasokan pengiriman Agustus-September jauh lebih besar dibandingkan permintaan. Dalam waktu lebih dari sepekan, harga turun dari sekitar US$229 menjadi US$223-224 per ton FOB.

Bahkan, pada akhir pekan sejumlah merek premium sudah ditawarkan di kisaran US$ 219-220 per ton FOB. Apabila pembelian dari China tidak meningkat atau pasokan Australia tetap melimpah, harga berpotensi turun hingga US$218 per ton FOB.

Meanwhile, US West Texas Intermediate (WTI) crude fell 7.5% to close at US$ 82.61 per barrel.

Coking Coal (Metallurgy) Under Pressure Again

The metallurgical coal market is under pressure again. The decline is driven by sluggish global steel demand, plunging oil prices, an oversupply of Australian coking coal, and a reversal of the upward trend in coke prices in China. These conditions have shifted the bargaining power from sellers to buyers.

Quoted from Bigmint, the price of premium hard coking coal (PHCC) has indeed dropped to a level that is starting to attract interest from buyers from India and China.

However, the transactions that occurred were more opportunistic purchases to meet short-term needs, not the start of a major restocking cycle.

Meanwhile, steel producers continue to face pressure from weakening steel prices, high steel inventories, and shrinking profit margins. Traders are also still trying to offload unsold coal.

Australian Coal Prices Continue to Fall

The price of premium low-vol hard coking coal in Australia fell to around US$222 per tonne FOB on Friday (24/7/2026), while prices in China were around US$240 per tonne.

The correction was swift because the supply of August-September shipments far exceeded demand. In just over a week, prices fell from around US$229 to US$223-224 per ton FOB.

In fact, over the weekend, several premium brands were already being offered at around US$219-220 per ton FOB. If Chinese purchases don't increase or Australian supplies remain abundant, prices could potentially drop to US$218 per ton FOB.

China Mulai Membeli, Tapi Belum Pulihkan Permintaan

China tetap menjadi pembeli utama yang menentukan arah pasar.

Impor batu bara metalurgi China pada Juni naik 9% dibandingkan Mei menjadi 12,17 juta ton. Mongolia masih menjadi pemasok terbesar dengan 7,18 juta ton, disusul Rusia 3,17 juta ton, sementara impor dari Australia hampir dua kali lipat menjadi 1,3 juta ton.

Sepanjang semester I 2026, impor mencapai 66,87 juta ton, melonjak 26,6% dibandingkan tahun lalu.

Meski demikian, pembelian dari China masih sangat selektif. Penurunan harga kokas domestik, produksi baja yang dikurangi, serta stok batu bara impor yang masih tinggi di pelabuhan membuat pabrik baja enggan membeli kontrak baru.

India Juga Mengurangi Impor

India juga belum mampu menjadi penopang pasar. Impor batu bara kokas India pada Juni 2026 turun 25% menjadi 5,6 juta ton dari 7,5 juta ton pada Mei 2026.

Penurunan terjadi karena permintaan baja domestik melemah, harga baja turun, serta kondisi likuiditas yang lebih ketat. Sebagian besar pabrik baja hanya membeli sesuai kebutuhan jangka pendek.

Meski ada transaksi pembelian sekitar 40.000 ton batu bara Goonyella/Moranbah North di harga US$224 per ton FOB, pasar menilai sebagian besar pabrik masih menunggu harga turun lebih jauh.

Setelah sembilan kali kenaikan berturut-turut, produsen baja China akhirnya memangkas harga kokas sebesar CNY50-55 per ton pada Rabu pekan lalu (22/7/2026).

China Starts Buying, But Demand Hasn't Recovered

China remains the major buyer determining the direction of the market.

China's metallurgical coal imports rose 9% in June compared to May to 12.17 million tons. Mongolia remained the largest supplier with 7.18 million tons, followed by Russia with 3.17 million tons, while imports from Australia nearly doubled to 1.3 million tons.

Throughout the first half of 2026, imports reached 66.87 million tons, a 26.6% increase compared to last year.

However, purchases from China remain highly selective. Falling domestic coke prices, reduced steel production, and persistently high imported coal stocks at ports have made steel mills reluctant to purchase new contracts.

India Also Reduces Imports

India is also unable to support the market. India's coking coal imports in June 2026 fell 25% to 5.6 million tons from 7.5 million tons in May 2026.

The decline occurred due to weakening domestic steel demand, falling steel prices, and tighter liquidity conditions. Most steel mills only purchased according to short-term needs.

Despite a purchase transaction of around 40,000 tonnes of Goonyella/Moranbah North coal at US$224 per tonne FOB, the market believes most mills are still waiting for prices to fall further.

After nine consecutive increases, Chinese steel producers finally cut coke prices by CNY50-55 per tonne on Wednesday last week (22/7/2026).

Pasar memperkirakan masih akan ada satu hingga dua kali penurunan harga lagi karena pabrik baja berupaya menekan biaya produksi.

Produksi besi cair (hot metal) di China juga turun untuk pekan ketiga berturut-turut menjadi sekitar 2,38 juta ton per hari, sementara stok baja terus meningkat. Kondisi ini membuat permintaan bahan baku semakin lemah.

Bagaimana ke Depan?

Pelaku pasar memperkirakan harga premium hard coking coal Australia masih berpotensi turun di bawah US$220 per ton FOB.

Permintaan dari China dan India diperkirakan hanya mampu memperlambat penurunan, bukan membalikkan tren, selama permintaan baja global belum pulih.

Sementara itu, harga kokas juga masih menghadapi tekanan akibat upaya pabrik baja China memangkas biaya produksi.

Secara keseluruhan, pasar batu bara metalurgi saat ini masih dibayangi tingginya persediaan, lemahnya margin industri baja, dan minimnya pertumbuhan permintaan, sehingga risiko pelemahan harga masih cukup besar dalam jangka pendek.

Bagaimana dengan Batu Bara Termal?

Harga batu bara termal di mulut tambang di China bergerak berbeda-beda karena persediaan batu bara yang tinggi memengaruhi perilaku pembeli dan produsen.

Harga batu bara di mulut tambang bergerak beragam. Sebagian tambang masih menaikkan harga karena pasokan spot terbatas, tetapi tambang lain justru menurunkan harga akibat stok yang menumpuk dan penjualan melambat.

The market expects one or two more price cuts as steel mills seek to reduce production costs.

China's hot metal production also fell for the third consecutive week to around 2.38 million tons per day, while steel stocks continued to rise. This situation further weakened demand for raw materials.

What's Next?

Market participants estimate that the price of premium Australian hard coking coal still has the potential to fall below US$220 per ton FOB.

Demand from China and India is expected to only slow the decline, not reverse the trend, as long as global steel demand has not recovered.

Meanwhile, coke prices are also still facing pressure due to efforts by Chinese steel mills to cut production costs.

Overall, the metallurgical coal market is currently still plagued by high inventories, weak steel industry margins, and minimal demand growth, so the risk of price weakness remains quite significant in the short term.

What About Thermal Coal?

Mine-mouth thermal coal prices in China have fluctuated as high coal inventories influence the behavior of buyers and producers.

Coal prices at the minehead fluctuate. Some mines continue to raise prices due to limited spot supply, while others lower prices due to piling up inventory and slowing sales.

Persediaan di pembangkit listrik, pelabuhan, dan area tambang masih melimpah sehingga pembeli tidak terburu-buru melakukan pembelian baru. Akibatnya, permintaan di pasar spot tetap lemah.

Permintaan listrik juga belum cukup kuat. Meskipun beberapa wilayah mulai memasuki musim panas, konsumsi batu bara pembangkit masih berada di bawah tahun lalu sehingga kebutuhan pembelian batu bara tidak meningkat signifikan. (mae/mae)

Inventories at power plants, ports, and mining sites remain abundant, preventing buyers from rushing to make new purchases. Consequently, spot market demand remains weak.

Electricity demand is also still not strong enough. Although some regions are entering the summer season, coal consumption for power plants remains below last year's levels, so coal purchasing needs have not increased significantly. (mae/mae)

CNBC INDONESIA

Ekspor Nikel-Timah Cs RI Terganjal Kandungan Logam Tanah Jarang!

Verda Nano Setiawan, CNBC Indonesia

KEPALA Staf Kepresidenan (KSP) Dudung Abdurachman memimpin rapat koordinasi lintas kementerian dan lembaga untuk membahas tata kelola ekspor mineral kritis yang mengandung logam tanah jarang (LTJ), menyusul adanya laporan mengenai hambatan ekspor akibat belum jelasnya pengaturan terkait kandungan LTJ sebagai mineral ikutan.

Dudung mengatakan rapat tersebut digelar setelah KSP menerima laporan dari sejumlah pelaku usaha mengenai terhambatnya ekspor mineral yang mengandung LTJ sebagai mineral ikutan.

"Ini saya rapat koordinasi tentang tata kelola ekspor mineral kritis logam tanah jarang. Saya mendapat laporan dari beberapa pengusaha bahwa terhambatnya ekspor mineral yang saat ini dan kemudian saya komunikasikan banyak yang terlibat di sini," kata Dudung seperti dikutip dari akun Instagram @kantorstafpresidenri, Selasa (28/7/2026).

Indonesia's Nickel-Tin Exports Hampered by Rare Earth Metal Content

Verda Nano Setiawan, CNBC Indonesia

PRESIDENTIAL Chief of Staff (KSP) Dudung Abdurachman led a coordination meeting across ministries and institutions to discuss the management of critical mineral exports containing rare earth metals (LTJ), following reports of export obstacles due to unclear regulations regarding LTJ content as associated minerals.

Dudung said the meeting was held after the Presidential Staff Office received reports from a number of business actors regarding the obstruction of the export of minerals containing LTJ as associated minerals.

"I'm attending a coordination meeting today regarding the management of rare earth metal exports. I've received reports from several business owners about the current delays in mineral exports, and I've communicated with many of those involved," Dudung said, as quoted from the Instagram account @kantorstafpresidenri on Tuesday (July 28, 2026).

Adapun, rapat yang digelar di Gedung Bina Graha, Jakarta, Senin (27/7/2026) tersebut dihadiri oleh perwakilan Kementerian Koordinator Bidang Perekonomian, Kementerian Keuangan, Kementerian Energi dan Sumber Daya Mineral (ESDM), Kementerian Perindustrian, Kementerian Perdagangan, Kejaksaan Agung, Bareskrim Polri.

Kemudian hadir juga pihak dari BRIN, Badan Geologi, Danantara, Pertamina, MIND ID, PT Timah, IDSurvey, Sucofindo, Surveyor Indonesia, Indonesia Mining Association (IMA), Forum Industri Nikel Indonesia (FINI), Asosiasi Bauksit Indonesia, hingga Apindo.

Dudung menilai koordinasi lintas sektor diperlukan untuk memperkuat tata kelola ekspor mineral kritis sekaligus memberikan kepastian hukum bagi pelaku usaha.

Menurutnya, salah satu persoalan yang menjadi perhatian adalah belum adanya aturan yang mengatur batas maksimal kandungan LTJ sebagai mineral ikutan dalam komoditas ekspor. Kondisi ini lah yang sempat memicu persoalan di Pangkalpinang dan menimbulkan keraguan dalam proses ekspor.

"Ekspor yang mengandung LTJ sebagai logam ikutan menjadi masalah seperti kasus di Pangkal Pinang. Ini karena ada kekosongan aturan tentang kandungan maksimal mineral ikutan LTJ yang diperbolehkan. Kalau LTJ belum diatur, APH tidak boleh mengada-ada," katanya.

Di samping itu, Dudung juga mengingatkan agar aparat penegak hukum, termasuk TNI tidak menghambat kegiatan ekspor selama pelaku usaha tidak melanggar ketentuan yang berlaku.

Oleh sebab itu, KSP kemudian mengoordinasikan penyusunan kesepakatan yang akan menjadi pedoman sementara mengenai batas maksimal kandungan LTJ sebagai mineral ikutan. Pedoman tersebut…

Meanwhile, the meeting held at the Bina Graha Building, Jakarta, Monday (27/7/2026) was attended by representatives of the Coordinating Ministry for Economic Affairs, the Ministry of Finance, the Ministry of Energy and Mineral Resources (ESDM), the Ministry of Industry, the Ministry of Trade, the Attorney General's Office, and the Criminal Investigation Unit of the Indonesian National Police.

Also present were representatives from BRIN, the Geological Agency, Danantara, Pertamina, MIND ID, PT Timah, IDSurvey, Sucofindo, Surveyor Indonesia, the Indonesia Mining Association (IMA), the Indonesian Nickel Industry Forum (FINI), the Indonesian Bauxite Association, and Apindo.

Dudung assessed that cross-sector coordination is necessary to strengthen the governance of critical mineral exports while providing legal certainty for business actors.

According to him, one of the issues of concern is the lack of regulations governing the maximum content of LTJ as an associated mineral in export commodities. This situation triggered problems in Pangkalpinang and raised doubts about the export process.

"Exports containing LTJ as associated metals are problematic, as in the case in Pangkal Pinang. This is because there is a lack of regulation regarding the maximum permissible content of LTJ associated minerals. If LTJ is not regulated, law enforcement agencies cannot make up regulations," he said.

In addition, Dudung also reminded law enforcement officials, including the Indonesian National Armed Forces (TNI), not to hinder export activities as long as business actors do not violate applicable regulations.

Therefore, the Presidential Staff Office (KSP) then coordinated the development of an agreement that would serve as interim guidelines regarding the maximum content of LTJ as associated minerals. These guidelines…

Pedoman tersebut disusun bersama kementerian teknis, aparat penegak hukum, serta pelaku usaha.

"Tadi sudah kita komunikasikan, dan alhamdulillah para dirjen termasuk pelaku usaha, termasuk dari bareskrim dan dari kejaksaan sangat fleksibel. Aturannya kita tata rapi, kemudian tetapi ekspor tidak terhenti karena berdampak buruk juga kepada masyarakat saat ini. Banyak kapal-kapal yang tertahan karena memang satu, karena kekakuan aturan, karena tumpang tindih, karena keraguan-raguan. Yang ketiga, karena rasa ketakutan juga dari pelaku usaha," ujar Dudung. (pgr/pgr)

These guidelines were developed in collaboration with technical ministries, law enforcement officials, and business actors.

"We've communicated with them, and thank God, the directorates general, including business actors, including those from the Criminal Investigation Department and the Attorney General's Office, have been very flexible. We've organized the regulations neatly, but exports haven't been halted, as this is having a negative impact on the public. Many ships are being held up for one reason: regulatory rigidity, overlapping regulations, and uncertainty. Third, it's also due to fear among business actors," said Dudung. (pgr/pgr)

Bloomberg Technoz

INDY & NCKL Masuk LQ45, BREN Terdepak dari KOMPAS100

Cahya Puteri Abdi Rabbi

BURSA Efek Indonesia (BEI) melakukan evaluasi mayor terhadap konstituen empat indeks saham, yakni LQ45, IDX30, IDX80, dan KOMPAS100. Hasil evaluasi tersebut berlaku efektif untuk periode 3 Agustus hingga 30 Oktober 2026.

Pada indeks LQ45, BEI memasukkan PT Indika Energy Tbk (INDY) dan PT Trimegah Bangun Persada Tbk (NCKL) sebagai konstituen baru. Keduanya menggantikan PT Semen Indonesia (Persero) Tbk (SMGR) dan PT Sarana Menara Nusantara Tbk (TOWR) yang keluar dari indeks.

Sementara itu, pada evaluasi indeks IDX30, PT Darma Henwa Tbk (DEWA) masuk sebagai konstituen baru menggantikan PT Bukit Asam Tbk (PTBA).

INDY & NCKL Enter LQ45, BREN Drops from KOMPAS100

Cahya Puteri Abdi Rabbi

THE INDONESIA Stock Exchange (IDX) conducted a major evaluation of the constituents of four stock indices: the LQ45, IDX30, IDX80, and KOMPAS100. The evaluation results are effective from August 3 to October 30, 2026.

The IDX added PT Indika Energy Tbk (INDY) and PT Trimegah Bangun Persada Tbk (NCKL) as new constituents to the LQ45 index. They replaced PT Semen Indonesia (Persero) Tbk (SMGR) and PT Sarana Menara Nusantara Tbk (TOWR), which were removed from the index.

Meanwhile, in the IDX30 index evaluation, PT Darma Henwa Tbk (DEWA) entered as a new constituent replacing PT Bukit Asam Tbk (PTBA).

Di indeks IDX80, tiga saham baru yang masuk yakni PT BFI Finance Indonesia Tbk (BFIN), PT PP London Sumatra Indonesia Tbk (LSIP), dan NCKL. Adapun saham yang keluar dari indeks tersebut yakni PT Indocement Tunggal Prakarsa Tbk (INTP), PT Pantai Indah Kapuk Dua Tbk (PANI), serta PT Industri Jamu dan Farmasi Sido Muncul Tbk (SIDO).

Sementara pada indeks KOMPAS100, BEI memasukkan sembilan saham baru, yaitu BFIN, PT Astrindo Nusantara Infrastruktur Tbk (BIPI), PT Bakrie & Brothers Tbk (BNBR), PT Indokripto Koin Semesta Tbk (COIN), PT Merdeka Gold Resources Tbk (EMAS), PT Gudang Garam Tbk (GGRM), LSIP, PT Sanurhasta Mitra Tbk (MINA), dan PT RMK Energy Tbk (RMKE).

Sebaliknya, sembilan saham yang keluar dari indeks tersebut adalah PT Barito Renewables Energy Tbk (BREN), PT Bank BTPN Syariah Tbk (BTPS), PT Dian Swastatika Sentosa Tbk (DSSA), PT MD Entertainment Tbk (FILM), PT HM Sampoerna Tbk (HMSP), INTP, PT Dayamitra Telekomunikasi Tbk (MTEL), SIDO, dan PT Transcoal Pacific Tbk (TCPI). cpa/naw)

Three new stocks entered the IDX80 index: PT BFI Finance Indonesia Tbk (BFIN), PT PP London Sumatra Indonesia Tbk (LSIP), and NCKL. The remaining stocks were PT Indocement Tunggal Prakarsa Tbk (INTP), PT Pantai Indah Kapuk Dua Tbk (PANI), and PT Industri Jamu dan Farmasi Sido Muncul Tbk (SIDO).

Meanwhile, in the KOMPAS100 index, the IDX included nine new stocks, namely BFIN, PT Astrindo Nusantara Infrastruktur Tbk (BIPI), PT Bakrie & Brothers Tbk (BNBR), PT Indokripto Koin Semesta Tbk (COIN), PT Merdeka Gold Resources Tbk (EMAS), PT Gudang Garam Tbk (GGRM), LSIP, PT Sanurhasta Mitra Tbk (MINA), and PT RMK Energy Tbk (RMKE).

In contrast, the nine stocks that dropped out of the index were PT Barito Renewables Energy Tbk (BREN), PT Bank BTPN Syariah Tbk (BTPS), PT Dian Swastatika Sentosa Tbk (DSSA), PT MD Entertainment Tbk (FILM), PT HM Sampoerna Tbk (HMSP), INTP, PT Dayamitra Telekomunikasi Tbk (MTEL), SIDO, and PT Transcoal Pacific Tbk (TCPI). cpa/naw)

TAMBANG

Trakindo Fest 2026 Perkuat Kolaborasi Industri di Kalimantan Utara

Rian Wahyuddin

PT **TRAKINDO** Utama (Trakindo) kembali menggelar Trakindo Fest 2026 sebagai upaya mendekatkan solusi alat berat Caterpillar kepada para pelaku industri di Indonesia.

Trakindo Fest 2026 Strengthens Industrial Collaboration in North Kalimantan

Rian Wahyuddin

PT **TRAKINDO** Utama (Trakindo) is once again holding Trakindo Fest 2026 as an effort to bring Caterpillar heavy equipment solutions closer to industrial players in Indonesia.

Kali ini, rangkaian acara yang telah memasuki kota kelima diselenggarakan di Tanjung Selor, Kalimantan Utara, Kamis (23/7), dengan menghadirkan pengalaman yang lebih interaktif guna memperkuat sinergi dan kolaborasi bersama pelanggan.

Branch Manager Tarakan PT Trakindo Utama Anang Widhiyanto menjelaskan, melalui program Trakindo Fest 2026, Trakindo senantiasa berupaya membangun sinergi dengan pelanggan dan juga pemerintah daerah setempat untuk memberikan kemudahan dalam memperoleh produk, layanan, serta solusi terbaik Caterpillar di seluruh wilayah Indonesia.

“Kami percaya upaya ini adalah cara terbaik untuk memahami potensi dan kebutuhan solusi alat berat di setiap wilayah, sekaligus membangun hubungan jangka panjang dengan pelanggan. Kami pun berharap agar upaya ini bisa memberikan dampak positif bagi percepatan pembangunan daerah di setiap wilayah yg kami kunjungi,” jelas Anang Widhiyanto dalam keterangan resmi, Senin (27/7).

Menyambut penyelenggaraan Trakindo Fest 2026 di Tanjung Selor, Gubernur Kalimantan Utara, Zainal A. Paliwang, menilai dukungan dunia usaha memiliki peran penting dalam mendukung percepatan pembangunan di Kalimantan Utara.

"Kami menyambut baik penyelenggaraan Trakindo Fest 2026 di Tanjung Selor. Dukungan alat berat dari Trakindo sangat strategis dan relevan untuk mempercepat pembangunan di Kalimantan Utara, khususnya pada sektor infrastruktur, pertambangan, dan perkebunan," ujarnya.

Lebih lanjut mengenai potensi wilayah, Tanjung Selor sendiri dikenal memiliki potensi besar di berbagai sektor, mulai dari konstruksi, pertambangan, hingga perkebunan. Kehadiran Trakindo Fest 2026…

This time, the series of events, which has entered its fifth city, was held in Tanjung Selor, North Kalimantan, on Thursday (23/7), presenting a more interactive experience to strengthen synergy and collaboration with customers.

Tarakan Branch Manager of PT Trakindo Utama Anang Widhiyanto explained that through the Trakindo Fest 2026 program, Trakindo is always striving to build synergy with customers and local governments to provide convenience in obtaining the best Caterpillar products, services, and solutions throughout Indonesia.

"We believe this effort is the best way to understand the potential and needs for heavy equipment solutions in each region, while also building long-term relationships with customers. We also hope this effort will have a positive impact on accelerating regional development in each area we visit," explained Anang Widhiyanto in an official statement on Monday (July 27).

Welcoming the implementation of Trakindo Fest 2026 in Tanjung Selor, the Governor of North Kalimantan, Zainal A. Paliwang, assessed that support from the business world has an important role in supporting the acceleration of development in North Kalimantan.

"We welcome the hosting of Trakindo Fest 2026 in Tanjung Selor. Trakindo's heavy equipment support is strategic and relevant to accelerating development in North Kalimantan, particularly in the infrastructure, mining, and plantation sectors," he said.

Furthermore, regarding regional potential, Tanjung Selor itself is known for its significant potential in various sectors, from construction and mining to plantations. The presence of Trakindo Fest 2026…

Kehadiran Trakindo Fest 2026 di Tanjung Selor menjadi langkah strategis untuk mendukung kebutuhan industri di wilayah ini, sekaligus membuka ruang diskusi dan peluang kerjasama baru dengan pelanggan.

General Manager Area Northern Kalimantan PT Trakindo Utama, Azkhwaldi Aziz menyampaikan, penyelenggaraan Trakindo Fest 2026 ditargetkan dapat mencakup wilayah barat hingga timur Indonesia dengan pelaksanaan di 10 kota besar Indonesia, meliputi Palu, Palangkaraya, Melak, Manokwari, Aceh, Singkawang, dan berbagai kota besar lainnya di Indonesia.

“Melalui Trakindo Fest 2026, kami ingin menunjukkan bahwa Trakindo tidak hanya menghadirkan produk dan layanan, tetapi juga solusi yang mampu membantu pelanggan mengelola operasional secara lebih efisien, produktif, dan berbasis data. Karena itu, kami menghadirkan pengalaman yang memungkinkan pelanggan merasakan secara langsung bagaimana inovasi dan teknologi dapat memberikan nilai tambah bagi bisnis mereka,” ungkap Azkhwaldi Aziz.

Tahun ini, Trakindo Fest 2026 menghadirkan customer gathering yang lebih interaktif melalui rangkaian Digital Experience dan Tech Talk Show. Pelanggan dapat mencoba langsung berbagai solusi digital Trakindo, seperti Trakindo Customer App, VisionLink, Parts.Cat.com serta AT SIS 2.0 (Service Information System 2.0) sekaligus memperoleh wawasan mengenai pemanfaatannya untuk meningkatkan produktivitas dan efisiensi operasional.

Dengan suasana yang lebih intim, acara ini juga menjadi wadah networking dan peluang bisnis yang dilengkapi dengan berbagai promo spesial, penawaran menarik, dan hadiah eksklusif selama acara berlangsung.

The presence of Trakindo Fest 2026 in Tanjung Selor is a strategic step to support industrial needs in the region, while also opening up opportunities for discussion and new collaborations with customers.

General Manager of the Northern Kalimantan Area of PT Trakindo Utama, Azkhwaldi Aziz, said that the implementation of Trakindo Fest 2026 is targeted to cover the western to eastern regions of Indonesia with implementation in 10 major cities in Indonesia, including Palu, Palangkaraya, Melak, Manokwari, Aceh, Singkawang, and various other major cities in Indonesia.

"Through Trakindo Fest 2026, we want to demonstrate that Trakindo not only offers products and services, but also solutions that can help customers manage operations more efficiently, productively, and data-driven. Therefore, we are providing an experience that allows customers to experience firsthand how innovation and technology can add value to their businesses," said Azkhwaldi Aziz.

This year, Trakindo Fest 2026 presents a more interactive customer gathering through a series of Digital Experiences and Tech Talk Shows. Customers can experience Trakindo's various digital solutions, such as the Trakindo Customer App, VisionLink, Parts.Cat.com, and CAT SIS 2.0 (Service Information System 2.0), while gaining insights into how they can be used to improve productivity and operational efficiency.

With a more intimate atmosphere, this event also serves as a networking platform and business opportunity, complete with various special promotions, attractive offers, and exclusive prizes throughout the event.

Sebagai bagian dari Digital Experience, pelanggan juga dapat mengenal lebih dekat ekosistem digital Trakindo yang dirancang untuk mendukung pengelolaan operasional secara lebih proaktif melalui sesi demonstrasi dan konsultasi dengan tim Trakindo.

Salah satu solusi yang diperkenalkan adalah Trakindo Customer App sebagai gerbang utama untuk mengakses berbagai layanan digital, sekaligus terhubung dengan Parts.Cat.com dan VisionLink, sehingga kebutuhan operasional dapat dikelola secara lebih cepat dan efisien.

Ekosistem digital tersebut juga didukung Parts.Cat.com yang memudahkan pelanggan melakukan pemesanan suku cadang secara online, serta VisionLink yang membantu memonitor kondisi dan produktivitas armada secara real-time.

Tak hanya menghadirkan solusi digital berbasis aplikasi, Trakindo juga memperkenalkan berbagai teknologi Caterpillar, seperti Cat Detect, Cat Command, Cat Grade, dan Cat Payload, yang dirancang untuk meningkatkan keselamatan, efisiensi, dan produktivitas operasional pelanggan.

“Rangkaian Trakindo Fest 2026 akan terus hadir di berbagai kota di Indonesia sepanjang tahun sebagai bagian dari komitmen kami untuk semakin dekat dengan pelanggan. Melalui kegiatan ini, kami ingin terus menghadirkan pengalaman yang lebih interaktif agar pelanggan dapat mengenal solusi, layanan, dan inovasi Trakindo secara lebih menyeluruh. Kami berharap Trakindo Fest dapat menjadi wadah untuk memperkuat kolaborasi dan mendukung pelanggan dalam menghadapi berbagai tantangan industri, sehingga bersama-sama kami dapat mendorong produktivitas dan pertumbuhan bisnis yang berkelanjutan,” tutup Azkhwaldi Aziz.

As part of the Digital Experience, customers can also get to know Trakindo's digital ecosystem, which is designed to support more proactive operational management, through demonstration sessions and consultations with the Trakindo team.

One of the solutions introduced is the Trakindo Customer App as the main gateway to access various digital services, while also being connected to Parts.Cat.com and VisionLink, so that operational needs can be managed more quickly and efficiently.

The digital ecosystem is also supported by Parts.Cat.com, which makes it easy for customers to order spare parts online, and VisionLink, which helps monitor fleet condition and productivity in real-time.

Not only does Trakindo provide application-based digital solutions, it also introduces various Caterpillar technologies, such as Cat Detect, Cat Command, Cat Grade, and Cat Payload, which are designed to improve customer operational safety, efficiency, and productivity.

"The Trakindo Fest 2026 series will continue to be held in various cities across Indonesia throughout the year as part of our commitment to getting closer to our customers. Through these activities, we aim to continue to provide a more interactive experience so that customers can learn more about Trakindo's solutions, services, and innovations. We hope that Trakindo Fest can become a platform to strengthen collaboration and support customers in facing various industry challenges, so that together we can drive productivity and sustainable business growth," concluded Azkhwaldi Aziz.

PTBA Perkuat Daya Saing UMKM Binaan Lewat Partisipasi di INACRAFT Festival 2026

PT BUKIT Asam (Persero) Tbk (PTBA), anggota Holding BUMN Pertambangan MIND ID, terus memperkuat komitmennya dalam mendorong pengembangan usaha mikro, kecil, dan menengah (UMKM) melalui perluasan akses pasar dan penguatan daya saing. Salah satu upaya tersebut diwujudkan melalui partisipasi dalam INACRAFT Festival 2026 yang berlangsung di Jogja Expo Center (JEC), Yogyakarta, pada 15 hingga 19 Juli 2026.

Mengusung tema "Hamemayu Hayuning Bawana", INACRAFT Festival 2026 menjadi ajang yang mempertemukan perajin, pelaku UMKM, desainer, buyer, investor, komunitas kreatif, hingga masyarakat dalam satu ekosistem yang mengintegrasikan pameran produk, business matching, dan pengalaman budaya.

Dalam Festival yang dibuka oleh Sri Sultan Hamengku Buwono X, PTBA menghadikan produk-produk unggulan dari empat Rumah BUMN binaan, diantaranya Rumah BUMN Muara Enim, Rumah BUMN Banyuasin, Rumah BUMN Pringsewu, dan Rumah BUMN Sawahlunto. Keikutsertaan ini merupakan bagian dari upaya perusahaan dalam memperluas peluang pemasaran, memperkuat branding produk, meningkatkan jejaring usaha, sekaligus membuka akses UMKM menuju pasar nasional maupun internasional.

PTBA Strengthens the Competitiveness of Its Mentored MSMEs Through Participation in the 2026 INACRAFT Festival

PT BUKIT Asam (Persero) Tbk (PTBA), a member of the MIND ID Mining State-Owned Enterprises Holding, continues to strengthen its commitment to encouraging the development of micro, small, and medium enterprises (MSMEs) by expanding market access and strengthening competitiveness. One of these efforts is through participation in the INACRAFT Festival 2026, which will take place at the Jogja Expo Center (JEC), Yogyakarta, from July 15 to 19, 2026.

Carrying the theme "Hamemayu Hayuning Bawana", INACRAFT Festival 2026 is an event that brings together artisans, MSMEs, designers, buyers, investors, creative communities, and the public in one ecosystem that integrates product exhibitions, business matching, and cultural experiences.

In the Festival opened by Sri Sultan Hamengku Buwono X, PTBA presented superior products from four fostered BUMN Houses, including the Muara Enim BUMN House, the Banyuasin BUMN House, the Pringsewu BUMN House, and the Sawahlunto BUMN House. This participation is part of the company's efforts to expand marketing opportunities, strengthen product branding, enhance business networks, and open MSME access to national and international markets.

Dalam ajang tersebut, PTBA menghadirkan produk-produk unggulan dari empat Rumah BUMN binaan, diantaranya Rumah BUMN Muara Enim, Rumah BUMN Banyuasin, Rumah BUMN Pringsewu, dan Rumah BUMN Sawahlunto. Keikutsertaan ini merupakan bagian dari upaya perusahaan dalam memperluas peluang pemasaran, memperkuat branding produk, meningkatkan jejaring usaha, sekaligus membuka akses UMKM menuju pasar nasional maupun internasional.

Beragam produk unggulan yang dipamerkan merepresentasikan kekayaan wastra dan kriya Indonesia, di antaranya Habar Jumputan, Zhuliansyah Songket, Mojao Art, SIBA Batik Kujur, SIBA Songket, SIBA Ecoprint, Astrina Collection, dan Putra Tapis. Produk-produk tersebut mengangkat kekayaan budaya Nusantara melalui perpaduan nilai tradisi, kearifan lokal, kreativitas, dan inovasi para pelaku UMKM binaan PT Bukit Asam.

Corporate Secretary Division Head PTBA, Eko Prayitno mengatakan pemberdayaan UMKM merupakan bagian dari komitmen perusahaan dalam menciptakan nilai tambah bagi masyarakat sekaligus mendukung pertumbuhan ekonomi nasional.

"Perseroan tidak hanya mendukung peningkatan kapasitas UMKM melalui pembinaan, tetapi juga membuka akses terhadap pasar yang lebih luas. Keikutsertaan dalam INACRAFT Festival 2026 menjadi salah satu upaya kami untuk meningkatkan daya saing produk UMKM binaan agar mampu bersaing di tingkat nasional hingga global. Kami berharap semakin banyak UMKM yang tumbuh, mandiri, dan menjadi penggerak ekonomi daerah," jelas Eko.

Tidak hanya berpartisipasi dalam pameran, PTBA juga mendapat kesempatan mengisi salah satu sesi Talk Show INACRAFT Festival 2026. Dalam sesi bertema…

At the event, PTBA showcased superior products from four of its fostered SOE Houses, including the Muara Enim SOE House, the Banyuasin SOE House, the Pringsewu SOE House, and the Sawahlunto SOE House. This participation is part of the company's efforts to expand marketing opportunities, strengthen product branding, enhance business networks, and open MSME access to national and international markets.

The various superior products on display represent the richness of Indonesian textiles and crafts, including Habar Jumputan, Zhuliansyah Songket, Mojao Art, SIBA Batik Kujur, SIBA Songket, SIBA Ecoprint, Astrina Collection, and Putra Tapis. These products highlight the richness of Indonesian culture through a blend of traditional values, local wisdom, creativity, and innovation from MSMEs fostered by PT Bukit Asam.

PTBA Corporate Secretary Division Head, Eko Prayitno, said that empowering MSMEs is part of the company's commitment to creating added value for the community while supporting national economic growth.

"The company not only supports increasing the capacity of MSMEs through coaching but also opens access to a wider market. Participation in the INACRAFT Festival 2026 is one of our efforts to increase the competitiveness of our fostered MSME products so they can compete at the national and global levels. We hope that more MSMEs will grow, become independent, and become drivers of the regional economy," explained Eko.

Not only participating in the exhibition, PTBA also had the opportunity to fill one of the INACRAFT Festival 2026 Talk Show sessions. In the session themed…

Dalam sesi bertema "The Queen of Textile: Songket Palembang", Owner Zhuliansyah Songket sekaligus Mitra Binaan PTBA, Ilham, hadir sebagai narasumber dengan moderator Hesti Okta Seputri.

Melalui diskusi tersebut, pengunjung memperoleh wawasan mengenai perjalanan usaha Zhuliansyah Songket, filosofi dan nilai budaya Songket Palembang, proses kreatif dalam menghasilkan karya wastra berkualitas, hingga tantangan dan peluang pengembangan industri kriya di tengah dinamika ekonomi kreatif. Kehadiran mitra binaan sebagai narasumber menjadi bukti nyata dukungan PTBA dalam memberikan ruang promosi, apresiasi, serta eksposur yang lebih luas bagi UMKM.

Partisipasi PTBA dalam INACRAFT Festival 2026 tidak hanya berorientasi pada peningkatan penjualan selama pameran, tetapi juga menjadi sarana strategis untuk memperkenalkan potensi UMKM binaan kepada calon pembeli, mitra usaha, investor, serta berbagai pemangku kepentingan. Melalui ajang ini, para pelaku UMKM memperoleh kesempatan memperkuat identitas merek, memperluas jejaring bisnis, serta membuka peluang kolaborasi yang mendukung pertumbuhan usaha secara berkelanjutan.

Melalui sinergi antara perusahaan, Rumah BUMN, pelaku UMKM, dan berbagai pemangku kepentingan, PTBA optimis pemberdayaan UMKM dapat terus memberikan dampak positif bagi peningkatan kapasitas usaha, penguatan branding produk, perluasan akses pasar, serta terciptanya ekonomi kreatif yang inklusif dan berkelanjutan.

Hadir pula dalam ajang ini diantaranya Ketua Asosiasi Eksportir dan Produsen Handicraft Indonesia (ASEPHI) Muchsin Ridjan, jajaran Dekranas dan Dekranasda, Pemerintah Daerah Istimewa Yogyakarta, perwakilan BUMN, Kamar Dagang dan Industri (Kadin) DIY, Wakil Wali Kota Yogyakarta Wawan Harmawan, serta organisasi kerajinan dunia seperti AHPADA, APCA, dan AGCF.

In the session themed "The Queen of Textile: Songket Palembang", Owner of Zhuliansyah Songket and PTBA Fostered Partner, Ilham, was present as a resource person with moderator Hesti Okta Seputri.

Through the discussion, visitors gained insight into Zhuliansyah Songket's entrepreneurial journey, the philosophy and cultural values of Palembang Songket, the creative process of producing high-quality textiles, and the challenges and opportunities for developing the craft industry amidst the dynamics of the creative economy. The presence of fostered partners as speakers served as concrete evidence of PTBA's support in providing promotional space, appreciation, and broader exposure for MSMEs.

PTBA's participation in the INACRAFT Festival 2026 is not only aimed at increasing sales during the exhibition but also serves as a strategic platform to introduce the potential of its fostered MSMEs to potential buyers, business partners, investors, and various stakeholders. Through this event, MSMEs have the opportunity to strengthen their brand identity, expand their business networks, and open up collaboration opportunities that support sustainable business growth.

Through synergy between companies, Rumah BUMN, MSME actors, and various stakeholders, PTBA is optimistic that MSME empowerment can continue to have a positive impact on increasing business capacity, strengthening product branding, expanding market access, and creating an inclusive and sustainable creative economy.

Also present at this event were the Chairman of the Association of Indonesian Handicraft Exporters and Producers (ASEPHI) Muchsin Ridjan, the ranks of Dekranas and Dekranasda, the Yogyakarta Special Region Government, representatives of BUMN, the DIY Chamber of Commerce and Industry (Kadin), Deputy Mayor of Yogyakarta Wawan Harmawan, as well as world craft organizations such as AHPADA, APCA, and AGCF.

Bloomberg Technoz

Mengenal Kandungan Tanah Jarang di Nikel Usai Ekspor NPI Tertahan

Azura Yumna Ramadani Purnama

EKSPOR *nickel pig iron* (NPI) sempat tertahan di Bea Cukai gegara harus menjalankan pemeriksaan unsur logam tanah jarang (LTJ) dan unsur radioaktif, tetapi kondisi tersebut disebut-sebut telah berangsur normal.

Lantas, kandungan LTJ atau *rare earth elements* (REE) apa saja yang terkandung di nikel?

Berdasarkan data Balai Besar Pengujian Mineral dan Batu Bara (Tekmira) Ditjen Minerba Kementerian Energi dan Sumber Daya Mineral (ESDM), terdapat empat unsur LTJ di dalam bijih nikel laterit yakni scandium (Sc), neodymium (Nd), praseodymium (Pr), dan dysprosium (Dy).

Tekmira mencatat LTJ dalam bijih nikel laterit terdiri atas skandium (Sc) sebesar 52 parts per million (ppm), neodimium (Nd) 18 ppm, praseodimium (Pr) 60 ppm, serta dysprosium (Dy) 8 ppm.

“LTJ yang terdapat dalam bijih nikel laterit adalah 52 ppm Sc, 18 ppm Nd, 60 ppm Pr, 8 ppm Dy. Perolehan Sc dan LTJ lainnya didapatkan dari produk samping proses HPAL nikel-cobalt,” tulis Tekmira dalam *Booklet Tanah Jarang ESDM.*

Dalam dokumen Tekmira dijelaskan unsur-unsur LTJ tersebut tidak menjadi produk utama pengolahan nikel.

Kandungannya dapat diperoleh sebagai produk sampingan atau *byproduct* dari pengolahan bijih nikel laterit melalui proses hidrometalurgi di pabrik berbasis *high pressure acid leaching* (HPAL) yang digunakan untuk memproduksi nikel-kobalt.

Understanding the Rare Earth Content in Nickel After NPI Exports Are Suspended

Azura Yumna Ramadani Purnama

EXPORTS of *nickel pig iron* (NPI) were temporarily held up at Customs because they had to undergo inspections for rare earth metals (LTJ) and radioactive elements, but the situation is said to have gradually returned to normal.

So, what LTJ or *rare earth elements* (REE) are contained in nickel?

Based on data from the Mineral and Coal Testing Center (Tekmira) of the Directorate General of Minerals and Coal, Ministry of Energy and Mineral Resources (ESDM), there are four LTJ elements in laterite nickel ore, namely scandium (Sc), neodymium (Nd), praseodymium (Pr), and dysprosium (Dy).

Tekmira noted that the LTJ in laterite nickel ore consists of scandium (Sc) at 52 parts per million (ppm), neodymium (Nd) 18 ppm, praseodymium (Pr) 60 ppm, and dysprosium (Dy) 8 ppm.

"The REEs contained in laterite nickel ore are 52 ppm Sc, 18 ppm Nd, 60 ppm Pr, and 8 ppm Dy. Sc and other REEs are obtained from byproducts of the nickel-cobalt HPAL process," Tekmira wrote in *the ESDM Rare Earth Booklet.*

In the Tekmira document, it is explained that these LTJ elements are not the main products of nickel processing.

The content can be obtained as a by-product *from* the processing of laterite nickel ore through a hydrometallurgical process in a *high pressure acid leaching* (HPAL) based plant used to produce nickel-cobalt.

Tekmira memperkirakan enam *smelter* HPAL di Indonesia berpotensi menghasilkan sekitar 1.342 ton scandium oksida (Sc2O3) per tahun.

Perhitungan tersebut menggunakan asumsi kandungan scandium sekitar 50 ppm, tingkat pemulihan sebesar 80%, dan kapasitas pengolahan sekitar 29,2 juta ton bijih nikel laterit per tahun.

Sekadar informasi, kebijakan pemeriksaan kandungan LTJ dan unsur radioaktif dalam ekspor olahan logam unggulan Indonesia—termasuk alumina dan NPI — diduga gegara Indonesia ingin memperketat ekspor LTJ.

Shanghai Metals Market (SMM) dalam catatannya mengungkapkan dalam rapat koordinasi yang digelar di Kantor Staf Kepresidenan (KSP) kemarin, 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).

SMM mengungkapkan saat ini terdapat sekitar 102 laporan surveyor (LS) yang masih tertunda penerbitannya, gegara perbedaan interpretasi mengenai penangan LTJ dalam verifikasi ekspor.

Kendati begitu, SMM menegaskan hingga saat ini belum terdapat indikasi bahwa produksi atau ekspor NPI dari Indonesia terpengaruh secara keseluruhan oleh kebijakan tersebut.

SMM hanya memandang pemeriksaan yang lebih ketat tersebut berpotensi memperpanjang proses perizinan ekspor, sehingga berpotensi memengaruhi jadwal pengiriman NPI.

Tekmira estimates that six HPAL *smelters* in Indonesia have the potential to produce around 1,342 tonnes of scandium oxide (Sc2O3) per year.

The calculation assumes a scandium content of approximately 50 ppm, a recovery rate of 80%, and a processing capacity of approximately 29.2 million tonnes of laterite nickel ore per year.

For your information, the policy of checking the content of LTJ and radioactive elements in Indonesia's superior processed metal exports—including alumina and NPI—is suspected to be due to Indonesia's desire to tighten LTJ exports.

Shanghai Metals Market (SMM) in its notes revealed that in a coordination meeting held at the Presidential Staff Office (KSP) yesterday, 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).

SMM revealed that currently there are around 102 surveyor reports (LS) whose publication is still pending, due to differences in interpretation regarding the handling of LTJ in export verification.

However, SMM emphasized that to date, there has been no indication that NPI production or exports from Indonesia have been affected as a whole by this policy.

SMM only views that the stricter inspections have the potential to prolong the export licensing process, thus potentially impacting the NPI delivery schedule.

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).

Ketua Komite Pertambangan Bidang ESDM Asosiasi Pengusaha Indonesia (Apindo) Hendra Sinadia mengungkapkan pemeriksaan dilakukan sebab Direktorat Jenderal Bea dan Cukai (DJBC) membuka penyelidikan terhadap beberapa komoditas mineral yang berpotensi mengandung LTJ.

Hingga akhirnya, Kementerian Energy dan Sumber Daya Mineral (ESDM) meninjau kembali peraturan menteri (Permen ESDM) yang mengatur terkait dengan LTJ.

Pada saat kondisi tersebut terjadi, lanjut Hendra, surveyor juga tak ingin mengambil risiko untuk menerbitkan LS, sebab takut berurusan dengan masalah hukum.

“Dasar hukum penghentian ekspor ini patut dipertanyakan, karena sejatinya surveyor tidak mau ambil risiko terjerat APH dan memilih untuk menunggu regulasi terbaru, yang kita tidak tahu kapan akan terbit,” kata Hendra ketika dihubungi, Senin (27/7/2026).

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.

The Head of the Mining Committee for the Energy and Mineral Resources Sector of the Indonesian Employers Association (Apindo), Hendra Sinadia, revealed that the inspection was carried out because the Directorate General of Customs and Excise (DJBC) opened an investigation into several mineral commodities that potentially contain LTJ.

Finally, the Ministry of Energy and Mineral Resources (ESDM) reviewed the ministerial regulation (Permen ESDM) that regulates LTJ.

When such conditions occur, Hendra continued, surveyors also do not want to take the risk of issuing an LS, because they are afraid of dealing with legal problems.

"The legal basis for this export suspension is questionable, as surveyors are unwilling to risk being entangled with the APH and are choosing to wait for the latest regulations, which we don't know when they will be issued," Hendra said when contacted on Monday (July 27, 2026).

Dalam Peraturan Menteri Perdagangan (Permendag) No. 6/2026 tentang Perubahan Keempat atas Peraturan Menteri Perdagangan No. 22/2023 tentang Barang yang Dilarang untuk Diekspor terdapat 18 hasil tambang yang dilarang untuk diekspor dengan tingkat kemurnian di bawah 99%.

“Logam tanah jarang dengan total 17 unsur [dan 1 satu senyawa telurium] yang terkandung dalam tanah jarang < 99% [dilarang diekspor],” sebagaimana tertulis dalam beleid tersebut.

Selain LTJ, pemerintah juga melarang ekspor sejumlah mineral kritis lain dan produk sampingan timah.

Antara lain; bijih kromium, bijih tungsten, bijih uranium, bijih thorium, bijih titanium, bijih zirkonium, bijih niobium, bijih tantalum, bijih vanadium, bijih antimoni, bijih molibdenum, bijih kobalt, hingga telurium dioksida.

Berikut perincian daftar 17 unsur LTJ dan 1 satu senyawa telurium yang dilarang diekspor:

1. Skandium dengan kadar < 99% (Kode HS: ex 2805.30.00)
2. Itrium dengan kadar < 99% (Kode HS: ex 2805.30.00)
3. Lantanum dengan kadar < 99% (Kode HS: ex 2805.30.00)
4. Serium dengan kadar < 99% (Kode HS: ex 2805.30.00)
5. Praseodimium dengan kadar < 99% (Kode HS: ex 2805.30.00)
6. Neodimium dengan kadar < 99% (Kode HS: ex 2805.30.00)
7. Prometium dengan kadar < 99% (Kode HS: ex 2805.30.00)
8. Samarium dengan kadar < 99% (Kode HS: ex 2805.30.00)
9. Europium dengan kadar < 99% (Kode HS: ex 2805.30.00)
10. Gadolinium dengan kadar < 99% (Kode HS: ex 2805.30.00)

In the Minister of Trade Regulation (Permendag) No. 6/2026 concerning the Fourth Amendment to the Minister of Trade Regulation No. 22/2023 concerning Goods Prohibited from Export, there are 18 mining products that are prohibited from being exported with a purity level below 99%.

"Rare earth metals with a total of 17 elements [and 1 tellurium compound] contained in rare earths < 99% [are prohibited from being exported]," as written in the policy.

In addition to LTJ, the government also prohibits the export of a number of other critical minerals and tin by-products.

Among others; chromium ore, tungsten ore, uranium ore, thorium ore, titanium ore, zirconium ore, niobium ore, tantalum ore, vanadium ore, antimony ore, molybdenum ore, cobalt ore, and tellurium dioxide.

The following is a detailed list of 17 LTJ elements and 1 tellurium compound that are prohibited from being exported:

1. Scandium with a content of < 99% (HS Code: ex 2805.30.00)
2. Yttrium with a content of < 99% (HS Code: ex 2805.30.00)
3. Lanthanum with a content of < 99% (HS Code: ex 2805.30.00)
4. Cerium with a content of < 99% (HS Code: ex 2805.30.00)
5. Praseodymium with a content of < 99% (HS Code: ex 2805.30.00)
6. Neodymium with a content of < 99% (HS Code: ex 2805.30.00)
7. Promethium with a content of < 99% (HS Code: ex 2805.30.00)
8. Samarium with a content of < 99% (HS Code: ex 2805.30.00)
9. Europium with a content of < 99% (HS Code: ex 2805.30.00)
10. Gadolinium with a content of < 99% (HS Code: ex 2805.30.00)

11. Terbium dengan kadar < 99% (Kode HS: ex 2805.30.00)
12. Disprosium dengan kadar < 99% (Kode HS: ex 2805.30.00)
13. Holmium dengan kadar < 99% (Kode HS: ex 2805.30.00)
14. Erbium dengan kadar < 99% (Kode HS: ex 2805.30.00)
15. Tulium dengan kadar < 99% (Kode HS: ex 2805.30.00)
16. Iterbium dengan kadar < 99% (Kode HS: ex 2805.30.00)
17. Lutesium dengan kadar < 99% (Kode HS: ex 2805.30.00)
18. Telurium dioksida dengan kadar < 98% TeO2 (Kode HS: ex 2811.29.90). (azr/wdh)

11. Terbium with a content of < 99% (HS Code: ex 2805.30.00)
12. Dysprosium with a concentration of < 99% (HS Code: ex 2805.30.00)
13. Holmium with a content of < 99% (HS Code: ex 2805.30.00)
14. Erbium with a content of < 99% (HS Code: ex 2805.30.00)
15. Thulium with a content of < 99% (HS Code: ex 2805.30.00)
16. Ytterbium with a content of < 99% (HS Code: ex 2805.30.00)
17. Lutetium with a content of < 99% (HS Code: ex 2805.30.00)
18. Tellurium dioxide with a content of <98% TeO2 (HS Code: ex 2811.29.90). (azr/wdh)

CREAMER MEDIA'S MINING WEEKLY

Indonesia seeks to resolve mineral export bottlenecks caused by rare earth content

By: Reuters

INDONESIA's presidential staff office has called for cooperation between government agencies, law enforcement officials and industry to resolve a regulatory gap that industry sources say has delayed exports of alumina and nickel products over their rare-earth content.

Indonesia is a major minerals exporter but only a minor producer of rare earths as a by-product, and no rules have yet been set governing the proportion of those elements that can be included in shipments of other minerals.

Officials said on Monday exporters had faced shipment delays due to the absence of clear regulations on the matter.

"I received reports from several companies about disruptions to mineral exports," Presidential Chief of Staff Dudung Abdurachman said on Monday after chairing a coordination meeting on the subject between government agencies, law enforcement officials and industry representatives.

Two aluminium industry sources said exports of alumina, the key raw material for aluminium smelting, had been affected.

"The government claims our alumina contains rare earth materials," one of the sources said, adding that there had been an immediate impact on shipments.

Two nickel industry sources said some shipments of nickel pig iron, a key input for stainless steel, and mixed hydroxide precipitate, used to make electric-vehicle battery materials, had also been held up. They did not say how much material had been affected.

All four sources declined to be identified because they were not authorised to speak to the media.

RARE EARTHS PRIORITISED FOR DOMESTIC USE

Dudung said exports containing rare earth elements as by-products had been hindered by a regulatory gap on allowable rare-earth content, without specifying the type of shipments that had been affected.

He said authorities, including the military, should not obstruct exports in the absence of rules governing rare earth element by-products.

The meeting he chaired was attended by representatives from key economic ministries, national research and innovation agency BRIN, the police, the Attorney General's Office, sovereign wealth fund Danantara, state mining firms and industry groups.

Indonesian rules specify that rare earth elements should be prioritised for domestic use, and President Prabowo Subianto has set up a special agency to oversee development of their applications.

Malaysia, India, Qatar, Singapore and China were the main destinations for Indonesian alumina exports in the first five months of this year, according to data from Trade Data Monitor.

China received almost 98% of Indonesia's ferronickel exports, a customs category that includes nickel pig iron, during the same period.

GLOBAL MINING REVIEW

Metso accelerates data-driven services for mining, helping customers unlock operational value

Published by Jody Dodgson, Editorial Assistant

METSO continues to strengthen its leadership in digital services for equipment performance for the minerals processing industry, with the number of connected equipment now exceeding 800.

The number has more than doubled since the launch of Metso's Data-driven Performance Services in September 2025. These services deliver measurable customer value in the form of improved maintenance efficiency, safety, prevented failures, and increased overall productivity.

"Connected equipment enables fast analysis and actions through Metso Data-driven Performance Services. Based on our experience, failure prevention is high when using these services, with 80 – 90% of issues detected. In addition, customers have seen availability increase by up to 6% and CO_2 emissions decrease by as much as 20% per tonne," says Arttu-Matti Matinlauri, Vice President, Minerals Digital at Metso.

"Analysis is done by combining standard instrumentation, advanced analytics, and AI models with equipment failure modes and effects analysis (FMEA) knowledge, supported by our experienced personnel at our Performance Centres."

Real-world applications of Metso's Data-driven Performance Services have demonstrated tangible operational impact, including significant reductions in unplanned downtime and avoidance of costly equipment failures. Early identification of developing issues allows customers to plan corrective actions proactively, thereby reducing operational risk and improving reliability and predictability of production.

Today, Metso has the capability to analyse connected individual assets and process islands holistically.

Connected equipment delivers reliability gains and measurable value at a customer site

At a customer site in South America, the deployment of Metso's Data-driven Performance Services with connected equipment has delivered measurable improvements in operational performance and value creation.

The site has achieved a sustained reduction in unplanned downtime and increased operational reliability, as evidenced by longer meantime between failures, supported by proactive condition monitoring and timely field interventions.

Over the first six months of operation, the solution captured 94% of identified risks, enabling early detection and mitigation of potential failures. This has translated into significant business impact, including the avoidance of more than 215 hr of potential downtime and reduced spare parts need, resulting in total captured value of US$7.4 million.

"The results demonstrate how our Data-driven Performance Services are improving our customers' operations and supporting their ambition to stay at the forefront of the industry. We will continue to work together to turn operational data into tangible value for our customer," says Pablo Zuniga, Director, Performance Services at Metso.

BUSINESS RECORDER
Founded by M.A. Zuberi

Copper prices rise as US-Iran lull calms oil and economic growth fears

Benchmark copper on the London Metal Exchange was up 0.32% at $13,688.5 a metric ton

By Reuters

COPPER prices rose on Monday as oil prices fell after the U.S. and Iran suspended hostilities, easing concerns about price pressures and global economic growth.

Benchmark copper on the London Metal Exchange was up 0.32% at $13,688.5 a metric ton at 0700 GMT. After 13 nights of intensifying U.S. airstrikes on Iran, the Pentagon suspended the campaign on Friday.

Iran, which had been following each night of U.S. attacks with its own strikes on neighbouring countries that host U.S. bases, has held fire for two days.

Oil prices tumbled as the pause in fighting raised hopes of a diplomatic solution that would allow shipping to resume in the Strait of Hormuz.

“The market is now waiting for some sort of resolution and it is trying to price in peace rather than an ongoing war,” said Panmure Liberum analyst Tom Price.

“Chile has been hit by unusual storms, putting pressure on the power distribution grid and raising questions about copper production guidance across the industry.”

Chile accounted for 23%, or 5.3 million tons, of mined copper production globally last year, according to U.S. Geological Survey.

Traders said the market was also focused on copper stocks in LME-approved warehouses. At 272,975 tons, stocks have dropped 30% since the end of May.

Producers and traders have been shipping copper to the United States since February last year, when President Donald Trump threatened import tariffs, creating a premium for U.S. copper over LME prices.

The U.S. Commerce Department was due to complete a review of the copper market by June 30, but Trump has not yet announced a decision on tariffs.

In other metals, aluminium gained 0.6% to $17,385 a ton, zinc rose 0.8% to $3,621, lead was up 0.3% at $1,839 and tin climbed 1.3% to $54,500 while nickel was little changed at $17,385.

MINING.COM

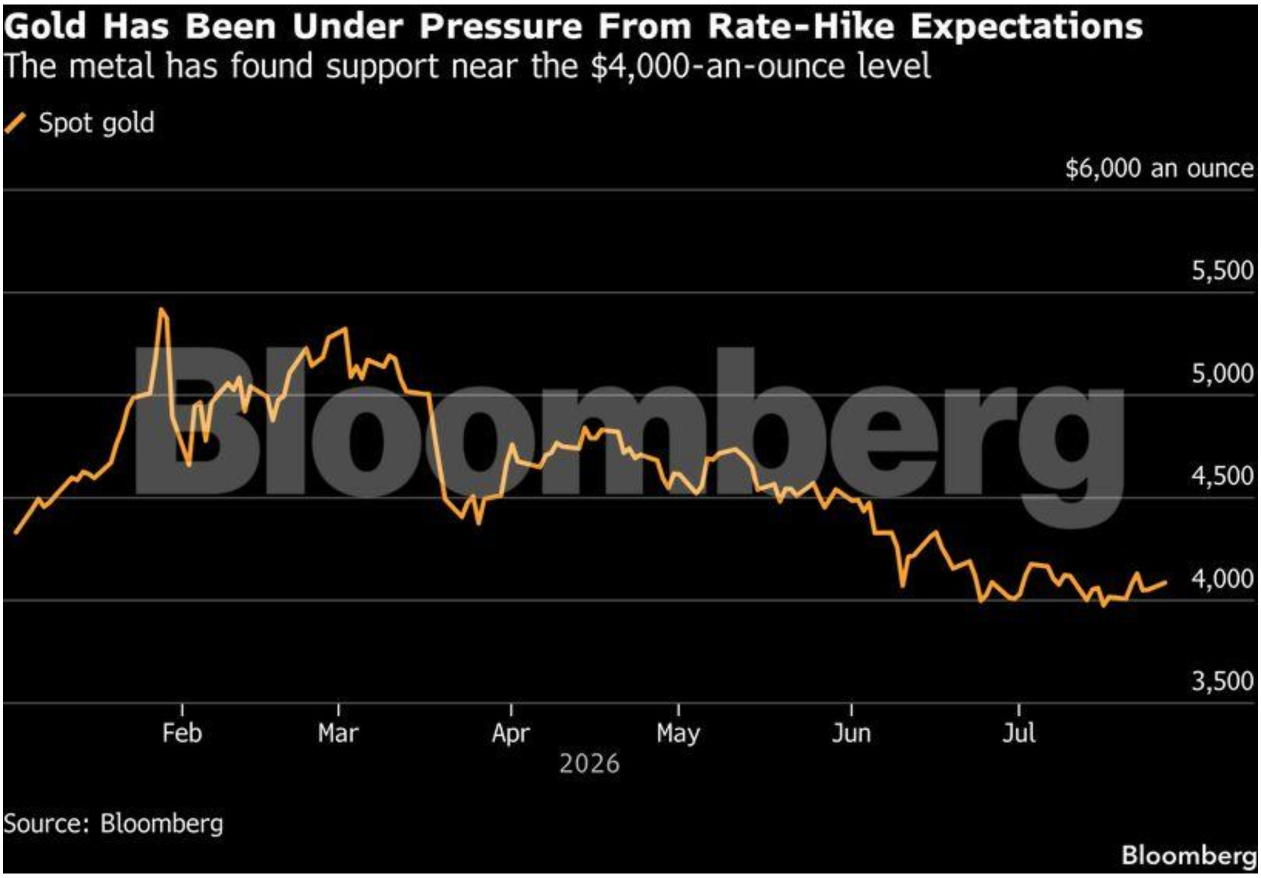
Gold price climbs as pause in Mideast fighting curbs inflation risk

Bloomberg News

GOLD rose, after a pause in fighting between the US and Iran eased oil supply risks and inflationary concerns that have threatened tighter monetary policy.

Bullion advanced as much as 1.6% to top $4,100 an ounce before paring gains in early US trading. Washington and Tehran held off attacking one another for a third straight night, following an almost two-week run of US strikes on Iran. The lull came as Iranian and Omani officials met over the weekend in a fresh attempt to resolve shipping through Hormuz. Brent crude tumbled as much as 9.5%.

After last month’s interim ceasefire, renewed fighting in the Middle East has stoked inflationary pressures and increased the likelihood that the Federal Reserve may raise interest rates, creating headwinds for non-yielding bullion. Fed watchers expect a rate decision this week to be contentious, with the recent rise in energy costs clashing with a tamer-than-expected reading on June consumer prices.



Gold has largely hovered around $4,000 an ounce since late June, with a wave of dip-buying keeping the metal above the psychological threshold that some traders see as a key support. Bullion is down by more than a fifth since the US and Israel launched strikes on Iran in late February, helping to end a multiyear bull run that had carried the metal to a record near $5,600 the month before.

While the current pause in fighting is positive for gold, the markets needs a “meaningful resolution between the US and Iran before bidding gold beyond this range of $4,000 to $4,200,” said Justin Lin, an analyst at Global X ETFs. “Yields and inflation expectations will remain lofty as long as the conflict sustains, which is the main thing holding back gold right now.”

Spot gold climbed 0.5% to $4,071.16 an ounce by 10:28 a.m. in New York. Silver jumped 0.4% to $58.42 an ounce. Platinum and palladium also advanced. The Bloomberg Dollar Spot Index was little-changed.

(By Yihui Xie)

MINING.COM

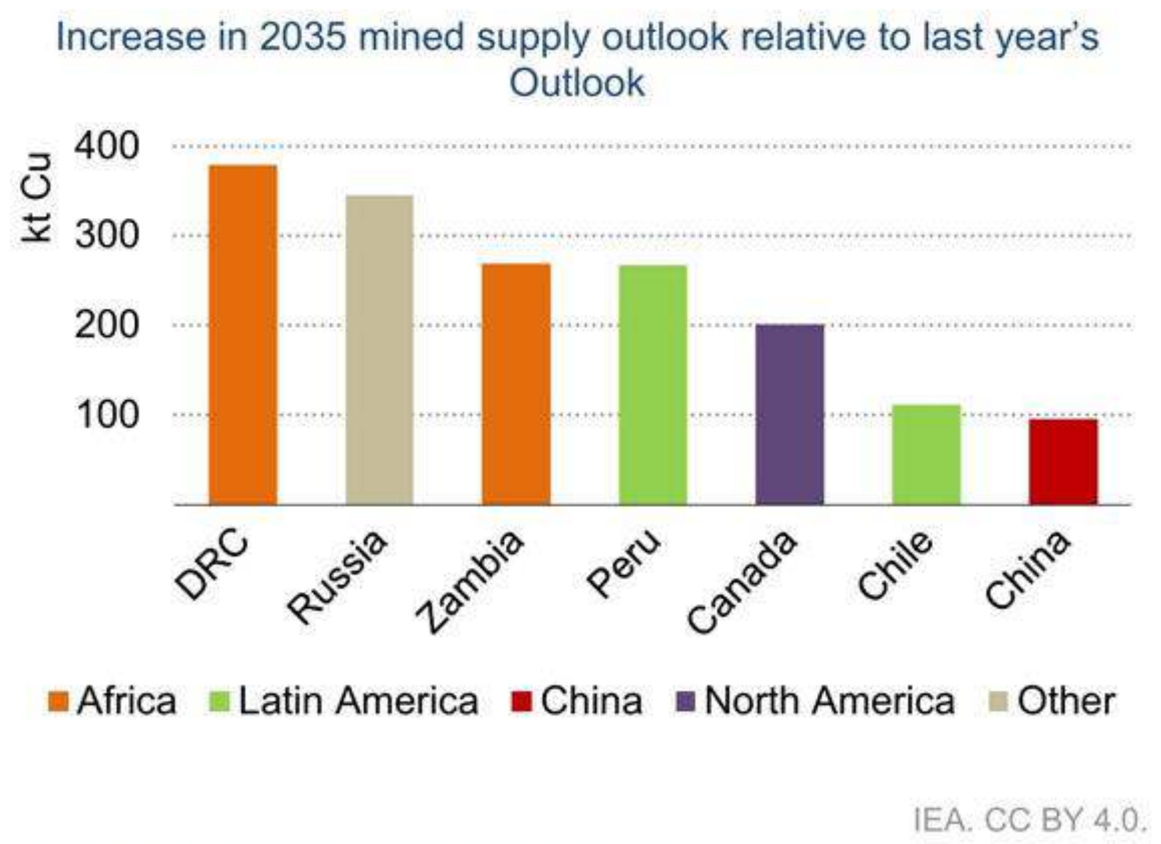
Op-Ed: Copper supply gap — good news on borrowed time

Randy Allen

THE IEA's Global Critical Minerals Outlook 2026 narrowed the projected 2035 copper supply gap, from around 30% in last year's report to about 25% this year. After a decade in which that gap only widened, this is real progress from real projects moving forward. For the copper that electrification, data centers, and modern life demand, every point is millions of tonnes and billions of dollars.

Almost none of it is new

The narrowing is driven almost entirely by expansions and life extensions of mines that already exist: the Kisanfu and Lumwana expansions in Africa, the Highland Valley life extension in Canada, the Antamina extension in Peru. These are good projects.



Note: DRC = Democratic Republic of the Congo.

Closing the supply gap this way is like drawing down savings instead of raising income. Savings are finite, and the genuinely new supply that would refill the account is not arriving. Resolution Copper in Arizona, one of the largest undeveloped copper deposits in North America, is so tangled in litigation that the IEA left it out of its forecast entirely, in both the base and the high case. The supply gap closes only if we resolve what is blocking these deposits, not by forcing them to production.

The good news is real. It is also the sound of an industry spending its savings.

The step no one sees is the one that is failing

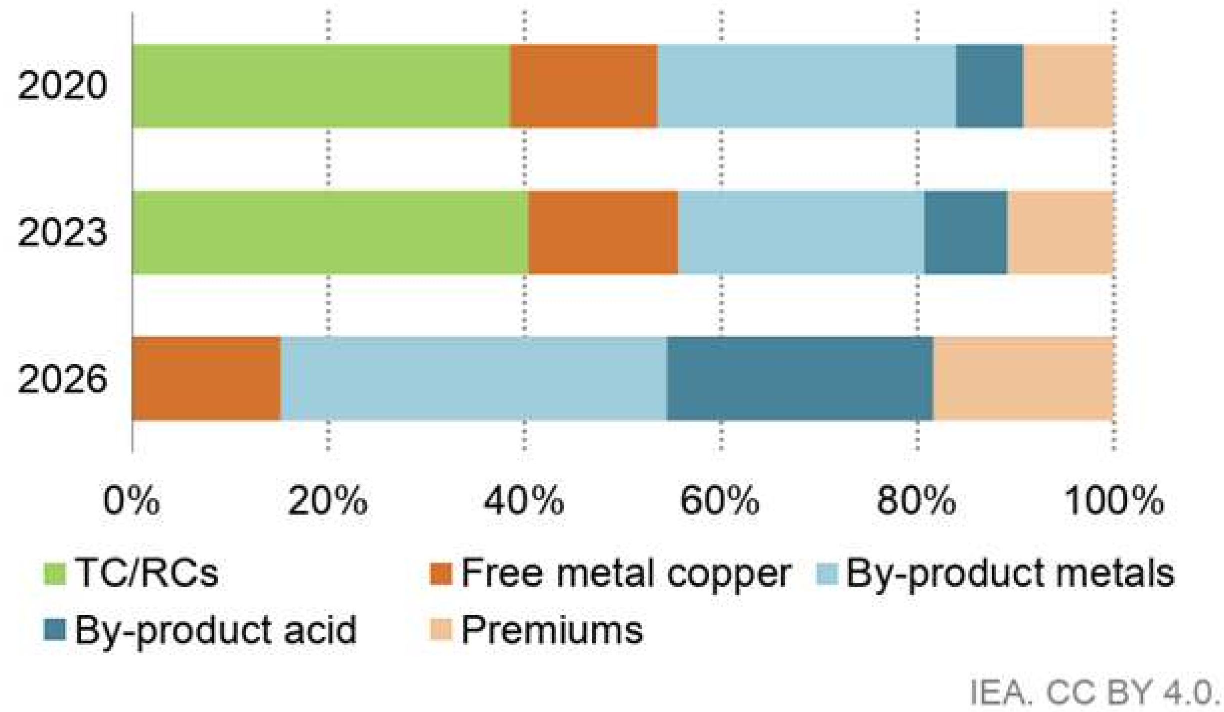
What makes the progress fragile is a step almost no one outside the industry pictures.

Before copper becomes metal, its ore is concentrated by flotation, then smelted; most sulfur is stripped at the concentration stage, the rest driven off in the furnace. The smelter is a choke point. Nearly every tonne of the world's primary copper passes through one, and that step is now breaking down financially and physically at once.

Financially, the benchmark fee to process a tonne of concentrate settled at zero dollars in early 2026, the lowest ever agreed, according to the IEA, and spot fees have been negative since 2024. Since 2005, China has built more than 90% of the world's new copper smelting capacity, lifting its share from around 15% to roughly half. That build-out has so outrun available copper that the fee to process a tonne has been competed to nothing.

Smelters outside China now run below 70% of capacity while China's run near 85%. Many stay open only by selling the byproducts, the gold, silver, and sulfuric acid, that ride along with the copper. If the prices of these byproducts drop, smelters, especially those outside of China, will be at risk of closing.

Copper smelter revenue structure, 2020-2026



Note: TC/RCs = treatment and refining charges.
Source: IEA analysis based on data from Benchmark Minerals Intelligence.

Physically, the furnaces go dark. Some outages are ordinary aging, especially for the many 40+ year-old smelters outside of China, as equipment wears out. But when the fee is zero and nothing suggests it will recover soon, a smelter has little reason to run into a loss.

Pulling maintenance forward, taking the furnace down for an extended overhaul, becomes a rational way to wait out a cycle that offers no upside. And while the furnace is down, the copper has nowhere to go.

Zambia just showed what that costs

It happened this year, in one of the countries the IEA credits for narrowing the gap.

Zambia charges a 10% duty on exports of raw copper concentrate. Its purpose is the ambition every copper-producing nation holds: process the concentrate at home and capture the value of the finished metal instead of shipping it away as rock. This June, for the second time since August 2025, Zambia suspended that duty on more than 270,000 tonnes of concentrate, because its own smelters were down for extended maintenance and could not process the copper, as Reuters and Mining.com reported. A nation that wrote its ambition into law had to ship its copper out unfinished, handing the value to someone else's smelter, because a single step that captures it had failed.

That is the whole problem in one event. Lean on it and it gives way, and the copper's value leaves on a ship.

What protecting the good news requires

If the weak link is a single, centralized, financially strained smelter, the fix is not a bigger smelter somewhere else. It is a way to process copper that a producing country can run at its own mine, without a furnace in the chain. Recovering the copper through new leaching methods, ideally converting the sulfur to a saleable product as smelters do, can bring projects to market faster. There is no smelter to build, to staff, or to take down for repairs. A small number of companies, including my own, Still Bright, are working to prove that route at commercial scale.

None of this diminishes the progress in that IEA report. But supply built on drawn-down savings, running through a step that goes dark whenever the math turns, is not supply the world can count on, nor a future its owners can build on. The way to protect the good news is to stop depending on the step that keeps breaking.

Ranulfo (Randy) Allen, PhD, MBA, is the co-founder and CEO of Still Bright, a seed-stage deep-tech company leveraging proprietary electrochemical reductive leaching of rougher concentrates to recover copper.

Business Standard

CIL's Q1 profit remains flat; higher costs weigh on operating margins

Sudheer Pal Singh

STATE-owned miner Coal India Ltd's (CIL's) net profit remained largely flat at ₹8,849 crore in the first quarter of 2026-27 (Q1FY27), as rising costs weighed on margins. The company had posted a profit of ₹8,787 crore in the same quarter of the previous financial year.

The company's total income, however, grew 8.4 per cent year-on-year (Y-o-Y) to ₹48,295 crore, compared with ₹44,535 crore in the year-ago quarter. Total expenses rose 12 per cent to ₹36,816 crore during the quarter.

Employee benefit expenses increased marginally by 0.4 per cent to ₹11,023 crore, while contractual expenses rose 11 per cent to ₹8,658 crore. The cost of materials consumed, including explosives, lubricating oil and heavy earth-moving machinery, jumped 27 per cent to ₹3,260 crore during the quarter.

Coal India said its production fell 7 per cent Y-o-Y to 169 million tonnes (mt) in Q1FY27 from 183 mt a year earlier. However, coal offtake rose 4 per cent to 197 mt on the back of inventory liquidation.

The company sold 168 mt of coal under long-term fuel supply agreements in Q1FY27 at an average realisation of ₹2,099 per tonne. In the corresponding quarter of FY26, it had sold 165 mt at an average realisation of ₹2,076 per tonne, reflecting an improvement in per-tonne billing realisation.

Coal India also sold 26.52 mt of coal through the e-auction route in Q1FY27 at an average realisation of ₹3,085 per tonne. In the corresponding quarter, e-auction sales stood at 21.25 mt at an average realisation of ₹2,917 per tonne.

Overall, the company's average realisation increased 3 per cent to ₹2,276 per tonne in Q1FY27 from ₹2,208 per tonne in the year-ago quarter.

Australian Mining

Whitehaven records strong June quarter after weather-hit start

By Staff writer

WHITEHAVEN Coal has delivered managed run-of-mine (ROM) production and coal sales at the top end of its 2025-26 financial year guidance, with a strong June quarter recovery in Queensland helping the company overcome weather-related disruptions earlier in the year.

The company produced 10.7 million tonnes (Mt) of managed ROM coal during the June quarter, up 13 per cent from the March quarter. This takes full-year production to 40.3Mt, a three per cent increase on FY25. Equity sales of produced coal reached 6.3Mt for the quarter and 26Mt for FY26.

Queensland operations rebounded strongly after weather impacts in the March quarter, with managed ROM production rising 41 per cent quarter-on-quarter to 5.7Mt. New South Wales operations produced 5Mt during the quarter, down eight per cent due to lower longwall production at Narrabri, but still finished the financial year at the top end of guidance.

Whitehaven chief executive officer (CEO) and managing director Paul Flynn said the company had finished the financial year on a strong note.

“Both Queensland and New South Wales operations achieved ROM production and sales outcomes at the top end of guidance, demonstrating the quality and resilience of our asset portfolio,” Flynn said.

The company also reported improved safety performance, achieving its best total recordable injury frequency rate (TRIFR) of 3.3 for the expanded business, down from 4.6 in FY25.

Whitehaven expects unaudited unit costs of approximately $132 per tonne and capital expenditure of around $350 million, both towards the low end of guidance, while delivering annualised cost savings within its $60p80 million target range.

Whitehaven ended the financial year with net debt of approximately $1.3 billion after making the second deferred acquisition payment of US$500 million (around AU$714.5 million) to BMA and refinancing its debt facilities during the quarter. The company will provide FY27 guidance alongside its FY26 full-year financial results on August 19.