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Indeks Bisnis-27 Ditutup Naik 1,40%, DEWA, BRMS, dan BUMI Jadi Penopang

Penulis : Anitana Widya Puspa

INDEKS Bisnis-27 ditutup menguat 1,40% atau 6,07 poin ke level 440,67 pada perdagangan Selasa (21/7/2026). Penguatan indeks ditopang reli saham DEWA, BRMS, dan BUMI.

Berdasarkan data IDX Mobile, indeks kerja sama dengan harian Bisnis Indonesia ditutup menghijau ke level 440,67. Sepanjang perdagangan Selasa (21/7) Indeks Bisnis-27 bergerak di rentang 435,22–440,67, dan ditutup di level tertinggi hariannya.

Nilai transaksi saham konstituen indeks mencapai Rp7,307 triliun dengan volume 10,67 miliar saham dan frekuensi 550,3 ribu kali transaksi. Dari 27 saham anggota indeks, sebanyak 21 saham menguat, lima saham melemah, dan satu saham ditutup tidak berubah.

Penguatan indeks dipimpin oleh saham PT Darma Henwa Tbk. (DEWA) yang melesat 10,55% ke level 440. Kenaikan juga terjadi pada PT Bumi Resources Minerals Tbk. (BRMS) yang menguat 7,83% menjadi 620, serta PT Bumi Resources Tbk. (BUMI) yang naik 5,66% ke level 168.

Sentimen positif turut mengangkat saham PT AKR Corporindo Tbk. (AKRA) yang naik 3,19% ke level 1.455, PT Merdeka Battery Materials Tbk. (MBMA) yang menguat 2,86% menjadi 540, serta PT Perusahaan Gas Negara (Persero) Tbk. (PGAS) yang bertambah 2,67% ke level 1.540.

The Bisnis-27 Index Closed Up 1.40%, with DEWA, BRMS, and BUMI Supporting

Author: Anitana Widya Puspa

THE BISNIS-27 Index closed up 1.40%, or 6.07 points, to 440.67 on Tuesday (July 21, 2026). The index's gains were supported by rallies in DEWA, BRMS, and BUMI shares.

According to IDX Mobile data, the cooperation index, in conjunction with the Bisnis Indonesia daily, closed in the green at 440.67. Throughout trading on Tuesday (July 21), the Bisnis-27 Index moved in the range of 435.22–440.67, closing at its daily high.

The transaction value of index constituent stocks reached Rp7.307 trillion, with a volume of 10.67 billion shares and a frequency of 550,300 transactions. Of the 27 index member stocks, 21 rose, five fell, and one closed unchanged.

The index's gains were led by shares of PT Darma Henwa Tbk. (DEWA), which surged 10.55% to 440. PT Bumi Resources Minerals Tbk. (BRMS), which gained 7.83% to 620, and PT Bumi Resources Tbk. (BUMI), which rose 5.66% to 168.

Positive sentiment also lifted shares of PT AKR Corporindo Tbk. (AKRA), which rose 3.19% to 1,455, PT Merdeka Battery Materials Tbk. (MBMA), which strengthened 2.86% to 540, and PT Perusahaan Gas Negara (Persero) Tbk. (PGAS), which increased 2.67% to 1,540.

Di sisi lain, penguatan Indeks Bisnis-27 tertahan oleh pelemahan sejumlah saham sektor kesehatan dan pertambangan. PT Kalbe Farma Tbk. (KLBF) menjadi saham dengan koreksi terdalam setelah turun 3,25% ke level 745.

Tekanan juga dialami PT Alamtri Resources Indonesia Tbk. (ADRO) yang melemah 1,17% ke level 2.540 dan PT Bukit Asam (Persero) Tbk. (PTBA) yang turun 0,82% menjadi 2.420. Sementara itu, PT Mitra Keluarga Karyasehat Tbk. (MIKA) terkoreksi 0,57% ke level 1.750 dan PT United Tractors Tbk. (UNTR) melemah 0,38% ke posisi 26.100. Adapun PT Japfa Comfeed Indonesia Tbk. (JPFA) ditutup stagnan di level 2.080.

Tim Analis Phintraco Sekuritas menilai pasar saham Indonesia masih memiliki ruang penguatan dengan ditopang membaiknya fundamental domestik dan terjaganya kepercayaan investor terhadap ekonomi nasional.

Di sisi global, sentimen pasar masih dibayangi meningkatnya konflik antara Amerika Serikat dan Iran. Eskalasi tersebut mendorong lonjakan harga minyak mentah yang telah naik sekitar 20% sepanjang Juli, termasuk kenaikan sekitar 1% pada perdagangan 20 Juli.

Menurut Phintraco, kenaikan harga energi berpotensi memicu kembali tekanan inflasi di Amerika Serikat. Apabila harga minyak bertahan tinggi dalam waktu yang lama, pasar mulai memperhitungkan peluang bank sentral AS (Federal Reserve) kembali menaikkan suku bunga acuannya.

"Kenaikan harga minyak yang berkepanjangan berpotensi meningkatkan inflasi AS dan memperbesar ekspektasi kenaikan suku bunga The Fed," tulis riset tersebut, Selasa (21/7).

Meanwhile, the Bisnis-27 Index's gains were held back by declines in several healthcare and mining stocks. PT Kalbe Farma Tbk. (KLBF) was the stock with the deepest correction, falling 3.25% to 745.

Pressure was also experienced by PT Alamtri Resources Indonesia Tbk. (ADRO) which weakened 1.17% to 2,540 and PT Bukit Asam (Persero) Tbk. (PTBA) which fell 0.82% to 2,420. Meanwhile, PT Mitra Keluarga Karyasehat Tbk. (MIKA) was corrected 0.57% to 1,750 and PT United Tractors Tbk. (UNTR) weakened 0.38% to 26,100. Meanwhile, PT Japfa Comfeed Indonesia Tbk. (JPFA) closed stagnant at 2,080.

The Phintraco Sekuritas analyst team assesses that the Indonesian stock market still has room to strengthen, supported by improving domestic fundamentals and maintained investor confidence in the national economy.

Globally, market sentiment remains clouded by the escalating conflict between the United States and Iran. This escalation has driven up crude oil prices, which have risen by around 20% throughout July, including a rise of around 1% on July 20.

According to Phintraco, rising energy prices have the potential to rekindle inflationary pressures in the United States. If oil prices remain high for an extended period, the market will begin to consider the possibility of the US Federal Reserve raising its benchmark interest rate again.

"Prolonged increases in oil prices have the potential to increase US inflation and increase expectations of a Fed interest rate hike," the research wrote on Tuesday (21/7).

Kekhawatiran tersebut turut tercermin pada kenaikan imbal hasil obligasi pemerintah AS tenor 10 tahun yang naik lebih dari 5 basis poin menjadi 4,594%, sementara harga emas cenderung bergerak stabil di kisaran US$4.006 per troy ounce, seiring investor terus mencermati perkembangan konflik dan arah kebijakan moneter AS.

Selain faktor geopolitik, pasar global juga masih dibayangi kekhawatiran terhadap tingginya valuasi saham-saham yang berkaitan dengan kecerdasan buatan (artificial intelligence/AI), yang memicu tekanan di Wall Street pada awal pekan.

Di dalam negeri, Phintraco melihat kondisi fundamental masih relatif solid. Berdasarkan Survei Perbankan Bank Indonesia, Saldo Bersih Tertimbang (SBT) penyaluran kredit baru melonjak menjadi 93,08% pada kuartal II/2026, jauh lebih tinggi dibandingkan 38,74% pada kuartal I/2026 maupun 85,22% pada periode yang sama tahun lalu.

Peningkatan tersebut ditopang oleh pertumbuhan seluruh segmen kredit, mulai dari Kredit Modal Kerja dengan SBT 94,34%, Kredit Investasi 93,51%, hingga Kredit Konsumsi 83,67%. Meski demikian, Bank Indonesia mencatat perbankan masih menerapkan standar penyaluran kredit yang lebih selektif.

Phintraco menilai peningkatan penyaluran kredit tersebut menunjukkan aktivitas ekonomi domestik masih berada dalam fase ekspansif, seiring meningkatnya permintaan pembiayaan dari dunia usaha maupun masyarakat.

Di tengah tekanan eksternal, sentimen domestik juga memperoleh dukungan dari keputusan S&P Global Ratings yang mempertahankan peringkat utang Indonesia pada level investment grade BBB dengan prospek stabil. Keputusan tersebut dinilai memperkuat kepercayaan investor terhadap prospek ekonomi Indonesia.

These concerns were also reflected in the increase in the yield on the 10-year US government bond, which rose more than 5 basis points to 4.594%, while the price of gold tended to move steadily around US$4,006 per troy ounce, as investors continued to monitor developments in the conflict and the direction of US monetary policy.

In addition to geopolitical factors, global markets are also still overshadowed by concerns about the high valuations of stocks related to artificial intelligence (AI), which triggered pressure on Wall Street at the start of the week.

Domestically, Phintraco sees relatively solid fundamentals. According to the Bank Indonesia Banking Survey, the Weighted Net Balance (WNB) of new credit disbursement jumped to 93.08% in the second quarter of 2026, significantly higher than the 38.74% in the first quarter of 2026 and the 85.22% in the same period last year.

This increase was supported by growth across all credit segments, from Working Capital Loans with a 94.34% WNB, Investment Loans at 93.51%, to Consumer Loans at 83.67%. However, Bank Indonesia noted that banks are still implementing more selective credit distribution standards.

Phintraco assesses that the increase in credit distribution indicates that domestic economic activity is still in an expansionary phase, in line with increasing demand for financing from the business world and the public.

Amid external pressures, domestic sentiment was also supported by S&P Global Ratings' decision to maintain Indonesia's sovereign debt rating at investment grade BBB with a stable outlook. This decision is seen as strengthening investor confidence in Indonesia's economic prospects.

Meski demikian, Phintraco mengingatkan bahwa risiko utama pasar masih berasal dari potensi kenaikan harga minyak yang berkelanjutan. Kondisi tersebut dapat mendorong penguatan dolar AS sekaligus membuka peluang kenaikan suku bunga The Fed, yang berpotensi meningkatkan volatilitas di pasar keuangan global, termasuk Indonesia.

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However, Phintraco cautioned that the main market risk still stems from the potential for continued increases in oil prices. This could lead to a strengthening of the US dollar and open the door to a Fed interest rate hike, potentially increasing volatility in global financial markets, including Indonesia.

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

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Beroperasi Kemballi, United Tractors (UNTR) Bidik Penjualan Emas Martabe 60.000 Ons

Penulis : Annisa Kurniasari Saumi

PT UNITED Tractors Tbk. (UNTR) menyampaikan perkiraan target penjualan tambang emas Martabe tahun 2026 adalah sebesar 60.000 ons emas.

Corporate Secretary United Tractors Ari Setiyawan menjelaskan tambang emas Martabe secara bertahap telah beroperasi sejak bulan Mei 2026. Menurutnya, UNTR terus berkoordinasi intensif dengan para pemangku kepentingan, sebelum kegiatan operasional dapat kembali berjalan normal.

“Perkiraan penjualan tambang emas Martabe tahun ini sekitar 60.000 ons,” kata Ari, Selasa (21/7/2026).

Sementara itu, lanjutnya, perkiraan penjualan dari tambang Sumbawa Juta Raya (SJR) mencapai 22.000 ons.

Resuming Operations, United Tractors (UNTR) Targets Martabe Gold Sales of 60,000 Ounces

Author: Annisa Kurniasari Saumi

PT UNITED Tractors Tbk. (UNTR) announced its estimated 2026 sales target for the Martabe gold mine is 60,000 ounces of gold.

United Tractors Corporate Secretary Ari Setiyawan explained that the Martabe gold mine has been gradually operating since May 2026. According to him, UNTR continues to coordinate intensively with stakeholders before operational activities can return to normal.

"The estimated sales of the Martabe gold mine this year are around 60,000 ounces," said Ari, Tuesday (21/7/2026).

Meanwhile, he continued, estimated sales from the Sumbawa Juta Raya (SJR) mine reached 22,000 ounces.

Dengan demikian, total penjualan emas UNTR tahun ini diperkirakan akan mencapai sekitar 82.000 ons.

Adapun berdasarkan laporan bulanan UNTR, sampai Mei 2026 UNTR baru menjual sebanyak 13.000 ons emas dari tambang Martabe dan SJR. Capaian ini turun drastis dibandingkan periode yang sama tahun 2025 yang sebesar 100.000 ons.

Sebelumnya Presiden Direktur United Tractors Iwan Hadiantoro mengatakan apabila Tambang Martabe bisa mulai beroperasi kembali, maka target produksi emas dari tambang ini adalah sekitar 60.000 ons pada tahun ini.

Sebagai informasi, sepanjang tahun 2025 lalu, UNTR mencatatkan total penjualan setara emas sebesar 227.000 ons sampai dengan kuartal IV/2025.

Di sisi lain, Ari juga menegaskan target penjualan Komatsu tahun ini belum mengalami revisi, yaitu sekitar 4.000 unit.

UNTR mencatatkan volume penjualan alat berat dengan merek Komatsu sebanyak 1.690 unit sepanjang Januari-Mei 2026. Penjualan alat berat UNTR ini turun 28,05% dibanding realisasi lima bulan 2025 sebanyak 2.349 unit.

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Therefore, UNTR's total gold sales this year are expected to reach around 82,000 ounces.

According to UNTR's monthly report, as of May 2026, UNTR had only sold 13,000 ounces of gold from the Martabe and SJR mines. This figure represents a drastic decrease compared to the 100,000 ounces sold in the same period in 2025.

Previously, United Tractors President Director Iwan Hadiantoro said that if the Martabe Mine could resume operations, the gold production target from this mine would be around 60,000 ounces this year.

For information, throughout 2025, UNTR recorded total gold equivalent sales of 227,000 ounces up to the fourth quarter of 2025.

On the other hand, Ari also emphasized that Komatsu's sales target for this year has not been revised, which is around 4,000 units.

UNTR recorded sales volume of 1,690 units of Komatsu heavy equipment from January to May 2026. UNTR's heavy equipment sales decreased by 28.05% compared to the realization in the first five months of 2025 of 2,349 units.

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Hilirisasi Nikel Belum Maksimal Dongkrak Industri Manufaktur Baterai, Ini Alasannya

Reporter: Leni Wandira | Editor: Noverius Laoli

PENGEMBANGAN industri baterai nasional dinilai perlu menyesuaikan arah perkembangan teknologi global agar hilirisasi mineral yang dijalankan Indonesia mampu memberikan nilai tambah lebih besar.

Pasalnya, mayoritas kendaraan listrik yang beredar di Indonesia saat ini justru menggunakan baterai Lithium Iron Phosphate (LFP), bukan baterai berbasis nikel yang selama ini menjadi fokus hilirisasi.

Research Coordinator PYC Massita Ayu Cindy Putriastuti dan Analyst Climateworks Centre Dinda Ayu Maharani mengungkapkan bahwa dominasi baterai LFP membuat manfaat hilirisasi nikel terhadap industri baterai domestik masih relatif terbatas.

Selain itu, kapasitas produksi baterai Indonesia juga masih jauh di bawah kapasitas produksi global. Kondisi tersebut menunjukkan masih terdapat kesenjangan yang perlu dibenahi agar industri manufaktur baterai nasional mampu bersaing di pasar internasional.

Ketua Umum PYC Filda C. Yusgiantoro mengatakan Indonesia sebenarnya memiliki posisi strategis dalam rantai pasok baterai dunia karena menguasai lebih dari 40% cadangan nikel global.

Namun, menurutnya, keunggulan sumber daya tersebut perlu diimbangi dengan pengelolaan rantai pasok yang berkelanjutan, mulai dari kegiatan pertambangan hingga proses manufaktur baterai.

Nickel Downstream Processing Hasn't Yet Maximized the Battery Manufacturing Industry, Here's Why

Reporter: Leni Wandira | Editor: Noverius Laoli

THE DEVELOPMENT of the national battery industry is deemed necessary to align with global technological developments so that Indonesia's mineral downstreaming can provide greater added value.

This is because the majority of electric vehicles currently circulating in Indonesia actually use Lithium Iron Phosphate (LFP) batteries, not nickel-based batteries, which have been the focus of downstreaming.

PYC Research Coordinator Massita Ayu Cindy Putriastuti and Climateworks Center Analyst Dinda Ayu Maharani revealed that the dominance of LFP batteries makes the benefits of nickel downstreaming for the domestic battery industry still relatively limited.

Furthermore, Indonesia's battery production capacity remains far below global levels. This situation indicates a gap that needs to be addressed to ensure the national battery manufacturing industry can compete in the international market.

PYC Chairperson Filda C. Yusgiantoro said Indonesia actually holds a strategic position in the global battery supply chain because it controls more than 40% of global nickel reserves.

However, he said, these resource advantages need to be balanced with sustainable supply chain management, from mining activities to the battery manufacturing process.

"Indonesia memiliki posisi strategis dalam rantai pasok baterai global melalui cadangan nikel yang mencapai lebih dari 40% cadangan dunia. Namun, perkembangan tersebut belum sepenuhnya selaras dengan tujuan pengembangan industri baterai berbasis nikel," ujar Filda dalam forum PYC Talks Vol. 3: Diseminasi Studi Analisis Pengolahan dan Manufaktur Baterai di Indonesia, Selasa (21/7).

Dalam kesempatan yang sama, Juanda Volo Sinaga, Subkoordinator Perencanaan Produksi Mineral dan Batubara menegaskan pemerintah tetap melanjutkan agenda hilirisasi mineral sebagai fondasi pembangunan ekosistem kendaraan listrik nasional.

Ia menyebut berbagai kebijakan dan insentif terus disiapkan untuk memperkuat industri baterai sekaligus memanfaatkan keunggulan sumber daya mineral yang dimiliki Indonesia.

Kajian tersebut juga menyoroti pentingnya koherensi kebijakan, dinamika pasar global, serta aspek keberlanjutan dalam pengembangan industri baterai nasional.

Sejumlah pemangku kepentingan, mulai dari Kementerian Investasi dan Hilirisasi/ BKPM, Kadin Indonesia Institute (KII), hingga Indonesia Battery Corporation (IBC), turut memberikan masukan terkait strategi memperkuat implementasi manufaktur baterai di Indonesia.

PYC menilai hasil studi tersebut dapat menjadi masukan bagi pemerintah dan pelaku industri untuk membangun ekosistem baterai yang lebih terintegrasi, berdaya saing, dan mampu mengikuti perkembangan.

"Indonesia holds a strategic position in the global battery supply chain, with nickel reserves reaching over 40% of the world's reserves. However, this development is not fully aligned with the goal of developing a nickel-based battery industry," Filda said at the PYC Talks Vol. 3: Dissemination of Analysis Studies on Battery Processing and Manufacturing in Indonesia forum on Tuesday (July 21).

On the same occasion, Juanda Volo Sinaga, Sub-Coordinator of Mineral and Coal Production Planning, emphasized that the government will continue its mineral downstreaming agenda as the foundation for developing a national electric vehicle ecosystem.

He stated that various policies and incentives are being prepared to strengthen the battery industry while simultaneously utilizing Indonesia's superior mineral resources.

The study also highlights the importance of policy coherence, global market dynamics, and sustainability aspects in the development of the national battery industry.

Several stakeholders, including the Ministry of Investment and Downstreaming/ BKPM, the Indonesian Chamber of Commerce and Industry (Kadin) Institute (KII), and the Indonesia Battery Corporation (IBC), provided input on strategies to strengthen the implementation of battery manufacturing in Indonesia.

PYC believes the study's findings can provide input for the government and industry players in building a more integrated, competitive, and responsive battery ecosystem.

CNBC INDONESIA

Trump Buat Pengusaha Batu Bara RI Senyum-Senyum

mae, CNBC Indonesia

HARGA batu bara masih membara di tengah lonjakan harga minyak dan besarnya permintaan.

Merujuk Refinitiv, harga batu bara ditutup di posisi US$ 134,5 per ton pada perdagang-an Selasa (21/7/2026). Harganya naik 0,56%.

Kenaikan ini memperpanjang tren positif-nya dengan menguat 3,07% dalam empat hari terakhir.

Harga penutupan kemarin juga menjadi yang tertinggi sejak 17 Juni 2026 atau lebih dari sebulan terakhir.

Kenaikan harga batu bara ditopang harga minyak dan permintaan.

Harga minyak terbang ke US$ 91 per barel, rekor tertinggi sejak 10 Juni 2026. Harga minyak juga sudah melesat 8% dalam tiga hari beruntun.

Batu bara dan minyak adalah komoditas yang saling mensubstitusi sehingga harga-nya saling memengaruhi.

Kenaikan harga batu bara juga ditopang permintaan.

Dewan Batu Bara Nasional (National Coal Council/NCC), yang menjadi penasihat pemerintahan Presiden Donald Trump, mendesak Departemen Energi AS (DOE) memberikan dukungan berupa jaminan pinjaman dan hibah untuk memper-tahankan operasional PLTU yang ada serta membangun pembangkit batu bara baru.

Dalam pertemuan di Washington, NCC mengajukan 19 rekomendasi, termasuk peningkatan investasi infrastruktur batu bara, perjanjian pembelian listrik (PPA), serta penghapusan berbagai hambatan regulasi bagi pembangunan PLTU.

Trump Makes Indonesian Coal Entrepreneurs Smile

mae, CNBC Indonesia

COAL prices are still burning amidst soaring oil prices and large demand.

According to Refinitiv, coal prices closed at US$134.5 per ton on Tuesday (July 21, 2026), up 0.56%.

This increase extends its positive trend by strengthening 3.07% in the last four days.

Yesterday's closing price was also the highest since June 17, 2026, or more than a month ago.

The increase in coal prices is supported by oil prices and demand.

Oil prices soared to US$91 per barrel, the highest since June 10, 2026. Oil prices have also surged 8% in three consecutive days.

Coal and oil are commodities that substitute each other so their prices influence each other.

The increase in coal prices is also supported by demand.

The National Coal Council (NCC), which advises President Donald Trump's administration, is urging the U.S. Department of Energy (DOE) to provide support in the form of loan guarantees and grants to maintain existing coal-fired power plants and build new ones.

At the meeting in Washington, the NCC put forward 19 recommendations, including increasing investment in coal infrastructure, power purchase agree-ments (PPAs), and removing various regulatory barriers to coal-fired power plant development.

Pemerintahan Trump juga mengubah fokus lembaga pembiayaan DOE untuk mendukung agenda kebangkitan industri batu bara, termasuk mendorong pen-cabutan aturan emisi gas rumah kaca bagi PLTU. Pada 2025, batu bara menyumbang sekitar 17% produksi listrik AS, sementara produksi batu bara naik 3% menjadi sekitar 528 juta ton.

Awas Kuartal III Melemah

S&P Global memperkirakan pasar batu bara metalurgi (metallurgical coal) Asia yang diperdagangkan melalui jalur laut memasuki kuartal III-2026 setelah reli harga yang dipimpin China mulai mereda.

Permintaan impor batu bara kokas premium di China melemah seiring melimpahnya stok di pelabuhan dan mulai pulihnya produksi domestik. Pelaku pasar kini mengalihkan perhatian ke India sebagai calon penggerak permintaan berikutnya.

Pada kuartal II, harga batu bara kokas premium melonjak hingga US$265 per ton, tertinggi sejak Maret 2024, dipicu kecelakaan tambang di Shanxi yang mengganggu pasokan domestik China.

Namun, kenaikan harga diperkirakan sulit berlanjut karena produksi batu bara China mulai pulih dan permintaan baja masih lesu.

Di sisi lain, India diperkirakan baru akan kembali meningkatkan pembelian men-jelang akhir kuartal III setelah musim hujan (monsoon). Selama kuartal II, pem-beli India lebih mengandalkan kontrak jangka panjang dan persediaan yang ada, sementara impor kokas tetap tinggi, terutama dari Indonesia.

Pelaku pasar menilai arah harga batu bara kokas pada kuartal III akan sangat bergantung pada apakah China kembali meningkatkan impor serta apakah India mulai aktif membeli di pasar spot.

The Trump administration also shifted the focus of the DOE's funding agency to support the coal industry's revival agenda, including pushing for the repeal of greenhouse gas emission regulations for coal-fired power plants. By 2025, coal will account for about 17% of US electricity production, while coal production will increase 3% to about 528 million tons.

Beware of Weakening in the Third Quarter

S&P Global expects Asia's seaborne metallurgical coal market to recover in the third quarter of 2026 after the China-led price rally begins to ease.

Demand for premium coking coal imports in China has weakened due to abundant stocks at ports and a recovery in domestic production. Market participants are now turning their attention to India as the next potential demand driver.

In the second quarter, premium coking coal prices surged to US$265 per ton, the highest since March 2024, triggered by a mine accident in Shanxi that disrupted China's domestic supply.

However, price increases are expected to be difficult to sustain as China's coal production is recovering and steel demand remains sluggish.

On the other hand, India is expected to only increase purchases again towards the end of the third quarter after the monsoon season. During the second quarter, Indian buyers relied more on long-term contracts and existing inventories, while coke imports remained high, particularly from Indonesia.

Market participants believe that the direction of coking coal prices in the third quarter will depend heavily on whether China increases imports again and whether India begins actively purchasing on the spot market.

Sementara itu, Sxcoal melaporkan pasar met coke China melemah pada awal pekan ini setelah sejumlah pabrik baja besar di Provinsi Hebei meminta pemangkasan harga kokas. Langkah ini dilakukan untuk mengalihkan tekanan biaya ke hulu karena margin keuntungan pabrik baja terus menyusut.

Sebelumnya, produsen kokas masih mampu mempertahankan harga berkat gangguan pasokan batu bara kokas (coking coal). Namun kini posisi tawar berbalik karena permintaan baja melemah dan profitabilitas pabrik baja semakin tertekan.

Sejumlah produsen baja besar mengusulkan pemotongan harga kokas sebesar CNY 50 per ton. Jika diterapkan, ini akan menjadi penurunan harga pertama sejak reli harga pada Juni lalu.

Permintaan baja mulai melemah akibat musim panas yang mengurangi aktivitas konstruksi, sementara produksi baja tetap tinggi. Kondisi ini membuat margin produsen baja menyempit sehingga mereka menekan harga bahan baku, termasuk kokas.

Di sisi lain, pasokan batu bara kokas mulai pulih seiring semakin banyak tambang di Shanxi yang kembali beroperasi setelah sempat dihentikan karena inspeksi keselamatan. Hal ini mengurangi kekhawatiran kekurangan pasokan bahan baku.

Persediaan kokas di sejumlah pabrik juga mulai meningkat karena pengiriman ke pabrik baja melambat. Akibatnya, produsen kokas semakin sulit mempertahankan harga dan berpotensi harus menerima penurunan harga lebih lanjut. (mae/mae)

Meanwhile, Sxcoal reported that China's metcoke market weakened earlier this week after several large steel mills in Hebei Province requested coke price cuts. This move was taken to shift cost pressures upstream as steel mill profit margins continue to shrink.

Previously, coke producers were able to maintain prices thanks to disruptions in the supply of coking coal. However, the bargaining position has now reversed as steel demand weakens and steel mill profitability is under increasing pressure.

Several major steel producers have proposed a CNY 50 per tonne cut in coke prices. If implemented, this would be the first price reduction since the rally in June.

Steel demand has begun to weaken due to the hot summer, which reduces construction activity, while steel production remains high. This situation has narrowed steel producers' margins, forcing them to reduce the prices of raw materials, including coke.

Meanwhile, coking coal supplies are recovering as more mines in Shanxi resume operations after being shut down for safety inspections. This has eased concerns about raw material shortages.

Coke inventories at several factories have also begun to increase as deliveries to steel mills slow. As a result, coke producers are finding it increasingly difficult to maintain prices and could potentially have to accept further price cuts. (mae/mae)

Purbaya Bantah BK Batu Bara Jadi Sebab Shortfall Setoran Bea Cukai

Robertus Andrianto, CNBC Indonesia

MENTERI Keuangan Purbaya Yudhi Sadewa membantah shortfall penerimaan kepabeanan dan cukai disebabkan oleh kebijakan penerapan pungutan terhadap bea keluar batu bara yang tak kunjung dirilis.

Hal ini diungkapkan Purbaya dalam paparan APBN KiTA kemarin, Selasa (21/7/2026). Purbaya memproyeksikan realisasi penerimaan bea dan cukai hingga akhir tahun 2026 akan di bawah target atau terjadi shortfall.

Adapun perkiraan realisasi penerimaan dari bea dan cukai pada 2026 mencapai Rp 320,6 triliun atau 95,4% dari target APBN 2026 sebesar Rp 336 triliun. Artinya terjadi shortfall Rp 15,4 triliun.

"Nah, itu kan tahun lalu juga sudah nggak ada kan bea keluar batu bara jadi bukan dari situ," paparnya.

Purbaya menjelaskan, potensi shorfall setoran kepabeanan dan cukai mempertimbangkan fluktuasi harga komoditas, yang sangat dipengaruhi oleh perkembangan ekonomi global yang belum kondusif.

Pemerintah merencanakan kebijakan Bea Keluar (BK) untuk ekspor batu bara. Kebijakan ini bertujuan menambah pemasukan negara dan mendukung hilirisasi industri. Tarif yang diusulkan bersifat berjenjang, yakni antara 5% hingga 11%, mengikuti harga batu bara di pasar.

Purbaya Denies Coal Tax Deductions Caused by Customs and Excise Shortfall

Robertus Andrianto, CNBC Indonesia

FINANCE Minister Purbaya Yudhi Sadewa denied that the shortfall in customs and excise revenues was caused by the policy of imposing levies on coal export duties, which has not yet been released.

Purbaya stated this in his presentation on the State Budget (APBN KiTA) yesterday, Tuesday (July 21, 2026). Purbaya projected that customs and excise revenue realization by the end of 2026 would be below target, or a shortfall.

The estimated realized revenue from customs and excise in 2026 is Rp 320.6 trillion, or 95.4% of the 2026 State Budget target of Rp 336 trillion. This represents a shortfall of Rp 15.4 trillion.

"Well, last year there was no export duty on coal, so that's not the source," he explained.

Purbaya explained that the potential shortfall in customs and excise payments takes into account fluctuations in commodity prices, which are heavily influenced by the less-than-conducive global economic developments.

The government is planning an Export Duty (BK) policy for coal exports. This policy aims to increase state revenue and support downstream industrial development. The proposed tariff is tiered, ranging from 5% to 11%, based on market coal prices.

Namun, wacana kebijakan pengenaan bea keluar untuk ekspor komoditas batu bara tersebut tidak juga dirilis. Hingga semester pertama usai, belum ada pengesahan bea keluar batu bara. Padahal wacana ini sudah mengemuka sejak tahun lalu. (haa/haa)

However, the proposed policy of imposing export duties on coal exports has not been released. As of the end of the first semester, there has been no approval of the coal export duty. This idea has been circulating since last year. (haa/haa)

detikfinance

Bahlil Bakal Longgarkan Kuota Batu Bara, PLN Jadi Prioritas

Ignacio Geordi Oswaldo – detikFinance

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) berencana menambah kuota produksi batu bara dalam revisi Rencana Kerja dan Anggaran Biaya (RKAB) 2026 untuk memenuhi kebutuhan pembangkit listrik milik PT PLN (Persero).

Menteri ESDM Bahlil Lahadalia mengatakan total realisasi penambahan kuota produksi batu bara dalam RKAB 2026 ini akan disampaikan pada akhir tahun nanti. Ia hanya memastikan, langkah ini dimaksudkan untuk menjaga ketersediaan pasokan sesuai kebutuhan yang ada.

"Saya akan mengumumkan nanti di akhir tahun saja. Tapi yang jelas bahwa untuk RKAB batu bara itu kita menjaga supply and demand," kata Bahlil usai acara Global Hydrogen Ecosystem Summit & Exhibition (GHES) 2026 di JCC, Jakarta Pusat, Selasa (21/7/2026).

RKAB merupakan dokumen rencana produksi tahunan yang wajib disetujui pemerintah dan dalam praktiknya berfungsi sebagai izin operasional atau izin produksi. Tanpa persetujuan RKAB, perusahaan tambang tidak diperbolehkan melakukan kegiatan produksi secara legal.

Bahlil to Relax Coal Quota, Prioritizing PLN

Ignacio Geordi Oswaldo – detikFinance

THE MINISTRY of Energy and Mineral Resources (ESDM) plans to increase the coal production quota in the revised 2026 Work Plan and Budget (RKAB) to meet the needs of PT PLN (Persero)'s power plants.

Energy and Mineral Resources Minister Bahlil Lahadalia stated that the total realization of the additional coal production quota in the 2026 Work Plan and Budget (RKAB) will be announced at the end of the year. He only confirmed that this measure is intended to maintain supply availability in line with existing needs.

"I'll announce it later this year. But what's clear is that we're maintaining supply and demand for coal in the RKAB," Bahlil said after the Global Hydrogen Ecosystem Summit & Exhibition (GHES) 2026 at the Jakarta Convention Center (JCC) in Central Jakarta on Tuesday (July 21, 2026).

The RKAB is an annual production plan document that must be approved by the government and, in practice, serves as an operational permit or production license. Without RKAB approval, mining companies are not permitted to legally conduct production activities.

"Saya kan sudah katakan bahwa kita akan melakukan relaksasi yang terukur. Kita memperlepaskan terhadap kebutuhan dalam negeri. Apa itu kebutuhan dalam negeri? Semua industri dalam negeri termasuk dengan PLN," sambungnya.

Lebih lanjut, ia meminta Direktur Utama PT PLN (Persero) Darmawan Prasodjo yang juga berada di lokasi untuk menjelaskan lebih jauh terkait kebutuhan batu bara di pembangkit listrik milik perusahaan.

"Mana Dirut PLN? Sudah berapa kontrak? Dari total kebutuhan 154 juta ton kebutuhan PLN, sudah berapa sekarang kontraknya? Jelaskan-jelaskan," kata Bahlil.

"Jadi jangan lagi ada orang membangun persepsi seolah-olah RKAB itu berdampak pada PLN. Ini dulu PLN. Karena kita prioritaskan dalam negeri, termasuk industri-industri lainnya," tuturnya lagi.

Sementara itu, Direktur Utama PT PLN, Darmawan Prasodjo mengungkapkan total kebutuhan batu bara untuk pembangkit listrik tenaga uap (PLTU) sebanyak 152 juta hingga 154 juta ton pada tahun ini telah terpenuhi.

Darmawan mengatakan, pasokan bisa terpenuhi lantaran Kementerian ESDM telah memberikan penugasan kepada badan usaha untuk menyuplai 212 juta ton untuk keperluan pembangkit.

"Jadi kebutuhan batu bara untuk PT PLN (Persero) per tahun 152 juta, dan saat ini sudah ada penugasan lebih dari 200 juta, dan kami sedang langsung melakukan kontrak," jelasnya.

"Dari 152 juta hampir semuanya tercukupi saat ini. Sedang berprogres dengan Dirjen Minerba," ucap Darmawan lagi.

"I've already said that we will implement measured relaxation. We're releasing it to meet domestic needs. What are domestic needs? All domestic industries, including PLN," he continued.

Furthermore, he asked the President Director of PT PLN (Persero) Darmawan Prasodjo, who was also at the location, to explain further regarding the coal requirements for the company's power plants.

"Where's the PLN CEO? How many contracts have been signed? Of the total 154 million tons PLN needs, how many are currently under contract? Explain," Bahlil said.

"So, let's not create the perception that the RKAB impacts PLN. This is PLN first. We prioritize domestic efforts, including other industries," he added.

Meanwhile, PT PLN President Director Darmawan Prasodjo revealed that the total coal requirement for steam-fired power plants (PLTU) of 152 million to 154 million tons this year has been met.

Darmawan said that supply could be met because the Ministry of Energy and Mineral Resources had assigned business entities to supply 212 million tons for power plant needs.

"So, PT PLN (Persero)'s annual coal requirement is 152 million tons, and currently, we have already commissioned more than 200 million tons, and we are currently signing contracts," he explained.

"Of the 152 million, almost all have been met. We're currently working with the Director General of Mineral and Coal," Darmawan added.

Dia menambahkan bahwa kontrak batu bara itu telah menyesuaikan dengan spesifikasi yang dibutuhkan pembangkit. Untuk itu sekali lagi ia menegaskan bahwa pasokan batu bara untuk pembangkit PLN sudah dalam kondisi aman.

"Dengan spesifikasi yang sesuai dengan pembangkit baik milik PLN maupun milik mitra kami. Ini dalam proses yang sangat cepat sekali. Dan Insya Allah terpenuhi," ujarnya. (igo/fdl)

He added that the coal contract had been adjusted to the plant's specifications. Therefore, he reiterated that PLN's coal supply for the plant was secure.

"With specifications that match both PLN's and our partners' power plants, this is a very fast process. And God willing, it will be fulfilled," he said. (igo/fdl)

Bloomberg Technoz

Serapan Bijih Nikel RI 120 Juta Ton per Juni, 46,2% RKAB 2026

Azura Yumna Ramadani Purnama

ASOSIASI Penambang Nikel Indonesia (APNI) mencatat realisasi serapan bijih nikel sepanjang Januari-Juni mencapai 120,6 juta ton atau setara 46,2% dari kuota produksi dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2026 sejumlah 260-270 juta ton.

Sekretaris Jenderal APNI Meidy Katrin Lengkey mencatat saat ini terdapat 422 izin usaha pertambangan (IUP) nikel aktif yang memasok 79 fasilitas pengolahan dan pemurnian atau *smelter* nikel.

Dia menjelaskan 79 *smelter* tersebut terdiri atas 55 fasilitas pirometalurgi berteknologi *rotary kiln electric furnace* (RKEF), 10 pabrik hidrometalurgi berbasis *high pressure acid leach* (HPAL), 10 penghasil *nickel matte*, dan 6 *smelter* baja nirkarat terintegrasi.

Dia mencatat kebutuhan bijih nikel 79 *smelter* tersebut —jika beroperasi pada kapasitas penuh— dapat mencapai 415 juta ton per tahun.

Indonesia's Nickel Ore Absorption Reached 120 Million Tons as of June, 46.2% of the 2026 RKAB

Azura Yumna Ramadani Purnama

THE INDONESIAN Nickel Miners Association (APNI) recorded that nickel ore absorption from January to June reached 120.6 million tons, equivalent to 46.2% of the production quota in the 2026 Work Plan and Budget (RKAB) of 260-270 million tons.

APNI Secretary General Meidy Katrin Lengkey noted that currently there are 422 active nickel mining business permits (IUP) that supply 79 nickel processing and refining facilities or *smelters.*

He explained that the 79 *smelters* consist of 55 pyrometallurgical facilities using *rotary kiln electric furnace* (RKEF) technology, 10 hydrometallurgical plants based on *high pressure acid leach (HPAL), 10 nickel matte* producers, and 6 integrated stainless steel *smelters.*

He noted that the nickel ore requirements of the 79 *smelters* —if operating at full capacity—could reach 415 million tons per year.

"Hingga Juni 2026, konsumsi bijih domestik tercatat sekitar 120,06 juta ton, atau kurang lebih 46,2% dari kuota yang disetujui. Sementara itu, kebutuhan 79 fasilitas hilirisasi apabila seluruhnya beroperasi pada kapasitas penuh diperkirakan dapat mencapai sekitar 415 juta ton per tahun," kata Meidy ketika dihubungi, Senin (20/7/2026).

Kekurangan Bijih

Kendati begitu, Meidy menilai kekurangan bijih nikel di atas kertas tersebut tidak bisa diselesaikan hanya dengan menaikkan RKAB secara menyeluruh. Dia menyarankan persetujuan revisi RKAB harus berbasis aspek teknis.

"Evaluasi harus berbasis cadangan terverifikasi, kapasitas produksi aktual, kebutuhan riil *smelter*, rekam jejak kepatuhan, pembayaran kewajiban negara, serta penerapan ESG," ungkap dia.

Meidy menilai RKAB harus digunakan sebagai instrumen untuk menyelaraskan produksi hulu dengan kapasitas hilir, menjaga konservasi cadangan, mencegah kelebihan pasokan, sekaligus memberikan kepastian usaha kepada penambang dan perusahaan smelter.

"Tambahan kuota sebaiknya diberikan secara selektif kepada perusahaan yang memenuhi ketentuan teknis, administratif, lingkungan, kehutanan, keselamatan kerja, dan tata niaga," ujar Meidy.

Adapun, dia menambahkan, investasi hilirisasi nikel pada semester I-2026 mencapai Rp71 triliun dan sempat tergeser oleh hilirisasi bauksit pada kuartal II-2026 akibat ketidakpastian revisi RKAB.

Adapun, Kementerian ESDM menegaskan tidak akan ada peningkatan signifikan terhadap kuota produksi nikel dalam RKAB 2026.

"As of June 2026, domestic ore consumption was recorded at around 120.06 million tons, or approximately 46.2% of the approved quota. Meanwhile, the annual demand for 79 downstream facilities, if all operating at full capacity, is estimated to reach around 415 million tons," Meidy said when contacted on Monday (July 20, 2026).

Ore Shortage

However, Meidy believes the nickel ore shortage on paper cannot be resolved simply by increasing the overall RKAB. She suggested that approval of the RKAB revision must be based on technical aspects.

"The evaluation must be based on verified reserves, actual production capacity, actual smelter needs, a track record of compliance, payment of state obligations, and ESG implementation," he said.

Meidy believes the RKAB should be used as an instrument to align upstream production with downstream capacity, maintain reserve conservation, prevent oversupply, and provide business certainty to miners and smelter companies.

"Additional quotas should be given selectively to companies that meet technical, administrative, environmental, forestry, occupational safety, and trade regulations," Meidy said.

He added that nickel downstream investment in the first half of 2026 reached IDR 71 trillion and was displaced by bauxite downstreaming in the second quarter of 2026 due to uncertainty surrounding the revised RKAB.

Meanwhile, the Ministry of Energy and Mineral Resources emphasized that there will be no significant increase in the nickel production quota in the 2026 RKAB.

Namun, pemerintah berkomitmen menjaga keseimbangan pasar guna mencegah terjadinya kelebihan pasokan.

Direktur Jenderal Mineral dan Batubara (Dirjen Minerba) Kementerian ESDM Tri Winarno menjelaskan penyesuaian RKAB hanya akan difokuskan untuk memenuhi kebutuhan fasilitas pemurnian (*smelter*) yang saat ini masih kekurangan pasokan bijih nikel.

"Ini saya mau jelaskan, nikel tidak ada kenaikan [kuota produksi di RKAB] kecuali hanya mengejar untuk *smelter* yang masih kekurangan suplai. Itu saja," ungkap Tri saat ditemui awak media di kantor Kementerian ESDM, Jumat (10/7/2026) petang.

Saat ditanya mengenai perincian angka penambahan kuota tersebut, Tri enggan membeberkan secara spesifik.

Dia menyebut Ditjen Minerba masih menghitung total kebutuhan smelter dan mencocokkannya dengan kuota RKAB yang telah disetujui sebelumnya.

"Kita masih [menghitung] maksudnya yang *smelter* itu kebutuhan totalnya berapa, terus habis itu kemarin yang sudah disetujui RKAB-nya berapa, terus habis itu nanti ya paling *nambah-nambah* sedikit *doang*. Jadi penambahan untuk nikel tidak terlalu signifikan *lah*, hanya untuk mengejar yang itu," tambahnya.

Tri juga menambahkan bahwa proses evaluasi pengajuan revisi RKAB ini akan terus berjalan hingga batas akhir pada 31 Juli 2026.

Menurutnya, Kementerian ESDM akan bersikap tegas dalam menyaring permohonan dari para pengusaha tambang.

“Pada laju defisit sekarang, dibutuhkan hampir 15 tahun untuk menguras stok tersebut. Selama persediaan yang bisa diserahkan ke bursa sebesar itu masih ada, tidak ada pembeli yang perlu membayar premi untuk logam segera,” kata Andry ketika dihubungi, Rabu (15/7/2026),

However, the government is committed to maintaining market balance to prevent oversupply.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of ESDM, Tri Winarno, explained that the adjustment of the RKAB will only be focused on meeting the needs of refining facilities (*smelters*) which currently still lack nickel ore supplies.

"I want to clarify this: there is no increase in nickel production quotas in the RKAB (Regional Budget) except to meet the needs of *smelters* that are still short of supply. That's all," Tri said when met by media crews at the Ministry of ESDM office on Friday evening (July 10, 2026).

When asked about the details of the additional quota figures, Tri was reluctant to provide specific details.

He said the Directorate General of Minerals and Coal is still calculating the total smelter requirements and matching them with the previously approved RKAB quota.

"We're still calculating, meaning the total *smelter* requirement, and then, based on the approved budget (RKAB) yesterday, we'll probably just *add* a little bit. So, the nickel increase isn't significant; *it* 's just to catch up," he added.

Tri also added that the evaluation process for the proposed revised RKAB will continue until the deadline of July 31, 2026.

According to him, the Ministry of Energy and Mineral Resources will take a firm stance in filtering applications from mining entrepreneurs.

"At the current deficit rate, it would take almost 15 years to deplete those stocks. As long as there's a stockpile of that size available to the exchange, no buyers will need to pay a premium for the metal anytime soon," Andry said when contacted on Wednesday (July 15, 2026).

“Pemangkasan RKAB yang kabarnya bisa memotong 30% pasokan bijih dunia itu nyatanya hanya menghasilkan pengurangan pasokan nikel primer global sebesar 4%,” tegasnya.

Sekadar catatan, Ditjen Minerba Kementerian ESDM mencatat realisasi produksi bijih nikel pada 2025 mencapai bijih nikel 320,37 juta ton.

Sementara itu, produksi *nickel matte* dilaporkan sebesar 91.500 ton dan feronikel mencapai 579.430 ton.

Tahun ini, kuota kumulatif produksi bijih nikel dalam RKAB 2026 berada di rentang 260 juta ton sampai 270 juta ton. (azr/wdh)

"The RKAB cuts, which were reportedly expected to cut global ore supply by 30%, have in fact only resulted in a 4% reduction in global primary nickel supply," he stressed.

For the record, the Directorate General of Mineral and Coal at the Ministry of ESDM recorded that nickel ore production in 2025 will reach 320.37 million tons.

Meanwhile, *nickel matte* production was reported at 91,500 tonnes and ferronickel at 579,430 tonnes.

This year, the cumulative nickel ore production quota in the 2026 Work Plan and Budget (RKAB) is in the range of 260 million tons to 270 million tons. (azr/wdh)

BT Bloomberg Technoz

Rosan: DSI Bukan Eksportir Tunggal SDA RI, tetapi Sistem Pemantau

Sabrina Mulia Rhamadanty

CHIEF Executive Officer (CEO) Danantara Rosan Perkasa Roeslani mengatakan PT Danantara Sumberdaya Indonesia (DSI) tidak akan bertindak sebagai eksportir tunggal, melainkan sebagai agen penjual dan penyedia sistem pemantauan (*monitoring system*) transaksi ekspor komoditas strategis Indonesia.

Rosan menambahkan bahwa eksportir asal Indonesia masih dapat bertransaksi langsung dengan pembeli (*buyer*) di luar negeri, terutama bagi mereka yang telah memiliki kontrak jangka panjang.

Namun, keberadaan DSI memastikan penetapan harga (*pricing*) berjalan transparan dan sesuai dengan harga pasar.

Rosan: DSI Is Not the Sole Exporter of Indonesian Natural Resources, But a Monitoring System

Sabrina Mulia Rhamadanty

DANANTARA Chief Executive Officer (CEO) Rosan Perkasa Roeslani said PT Danantara Sumberdaya Indonesia (DSI) will not act as a sole exporter, but rather as a sales agent and provider of a monitoring system *for* export transactions of Indonesia's strategic commodities.

Rosan added that Indonesian exporters can still transact directly with buyers *abroad*, especially those who already have long-term contracts.

However, the existence of DSI ensures that pricing *is* transparent and in accordance with market prices.

"Penjualan segala macam bisa dilakukan secara penuh. Memang jika mereka sudah ada kontrak jangka panjang, silakan. Namun, jangka panjang biasanya *pricing*-nya belum ada. *Nah*, sekarang kita bisa pastikan harganya sesuai dengan harga pasar atau tidak, karena selama ini yang terjadi adalah penjualan di bawah harga indeks," ujar Rosan usai menghadiri Sidang Kabinet Paripurna di Istana Negara, Senin (20/7/2026).

Dia menambahkan eksportir tidak perlu khawatir karena aktivitas pengiriman barang tetap dapat berjalan seperti biasa tanpa harus melalui satu saluran eksportir tunggal.

"*Enggak*, ekspor tetap bisa langsung, tetapi kita hanya sebagai agen penjual," tegasnya.

Meski saat ini masih dalam tahap evaluasi, Rosan mengungkapkan rencana jangka panjang DSI untuk bertransformasi menjadi agen penjual tunggal (*sole sales agent*).

Fokus utamanya tetap pada pengawasan sistematis agar transaksi ekspor terdata secara akurat.

"Sekarang kita masih evaluasi ya. Nantinya *next step* kita adalah sebagai agen penjual tunggal. Akan tetapi, tetap, ekspor dan lain-lainnya bisa dilakukan antara eksportir dan pembeli," jelas Rosan.

Rosan menekankan tujuan utama dari penetapan peran DSI dan penguatan sistem pemantauan ini adalah demi menjaga potensi penerimaan negara dari sektor ekspor.

"*Objective*-nya adalah bagaimana mengatasi *underinvoicing* dan *transfer pricing* yang selama ini terjadi agar bisa kita deteksi. Walaupun perusahaan melapor ke kita, secara sistem kita sudah bisa memonitoring itu semua," tegasnya.

"All kinds of sales can be carried out in full. Of course, if they already have a long-term contract, that's fine. However, long-term contracts usually don't have *pricing* yet. *Now* , we can confirm whether the price is in line with the market price, because so far, sales have been below the index price," Rosan said after attending a Plenary Cabinet Meeting at the State Palace on Monday (July 20, 2026).

He added that exporters need not worry because shipping activities can continue as usual without having to go through a single export channel.

"*No*, exports can still be made directly, but we are only sales agents," he stressed.

Although currently still in the evaluation stage, Rosan revealed DSI's long-term plan to transform into a sole sales *agent*.

The main focus remains on systematic monitoring to ensure that export transactions are recorded accurately.

"We're still evaluating. Our *next step* will be to become the sole sales agent. However, exports and other transactions can still be conducted between exporters and buyers," Rosan explained.

Rosan emphasized that the main objective of establishing the role of DSI and strengthening this monitoring system is to maintain the potential for state revenue from the export sector.

"*The objective* is to address the ongoing *underinvoicing* and *transfer pricing so we can detect them. Even though companies report to us, we can already systematically monitor all of this," he stressed.*

Berlaku September

Sebelumnya, Presiden Prabowo Subianto menargetkan ekspor satu pintu melalui PT DSI mulai diterapkan secara penuh per 1 September 2026.

“Dengan ekspor sumber daya alam satu pintu, kita mengadakan tahap transisi. Kita harapkan nanti 1 September 2026 implementasi penuh. Kemudian proses ini semua akan membuat kita benar-benar paham benar ke mana uang kita,” ujar Prabowo dalam pidatonya pada Sidang Kabinet Paripurna, Senin (20/7/2026).

Prabowo menambahkan, dalam waktu satu bulan lebih sejak beroperasi, PT DSI telah mengelola devisa dalam jumlah signifikan sekaligus mulai memperkecil kesenjangan harga ekspor komoditas Indonesia dengan harga di pasar internasional.

"Baru satu bulan, dua minggu bekerja, PT DSI beroperasi, PT DSI sudah mengelola devisa sebesar lebih US$10,5 miliar. Ternyata dari angka yang masuk, sebelum ada PT DSI, *gap* perbedaan antara harga dijual di Indonesia dan harga dijual internasional, itu kurang lebih beda minimal 30%, mendekati 40%-45%," jelasnya.

Prabowo juga menegaskan pemerintah tidak akan memberikan toleransi terhadap praktik-praktik yang merugikan negara maupun pelaku usaha yang tidak mematuhi ketentuan hukum.

“Karena kita tegas, meneruskan praktik ini, ini praktik penipuan, meneruskan, semua izin kita cabut. Saya tidak pandang bulu, kita cabut semua izin mereka yang tidak mau patuh kepada hukum di Negara Kesatuan Republik Indonesia,” tegasnya.

Adapun, pada awal pembentukan PT DSI, BPI Danantara memastikan masa peralihan yang dimulai pada 1 Juni 2026 dan akan dievaluasi berkala sesuai dengan ketentuan peraturan yang berlaku.

Valid September

Previously, President Prabowo Subianto targeted the full implementation of the one-stop export system through PT DSI by September 1, 2026.

"With the one-stop shop for natural resource exports, we are entering a transitional phase. We hope to see full implementation by September 1, 2026. This process will then give us a clear understanding of where our money is going," Prabowo said in his speech at the Plenary Cabinet Session on Monday (July 20, 2026).

Prabowo added that in just over a month since its inception, PT DSI has managed a significant amount of foreign exchange and begun to narrow the gap between Indonesian commodity export prices and international market prices.

"In just one month, two weeks of operation, PT DSI has managed over US$10.5 billion in foreign exchange. It turns out that before PT DSI was established, *the* difference between selling prices in Indonesia and internationally was approximately 30%, approaching 40%-45%," he explained.

Prabowo also emphasized that the government will not tolerate practices that harm the state or businesses that do not comply with legal provisions.

"Because we are firm, if this practice continues, this is a fraudulent practice, and if it continues, we will revoke all permits. I will not discriminate; we will revoke all permits of those who refuse to comply with the laws of the Unitary State of the Republic of Indonesia," he asserted.

Meanwhile, at the beginning of the formation of PT DSI, BPI Danantara ensured that the transition period would start on June 1 2026 and would be evaluated periodically in accordance with applicable regulatory provisions.

Pada fase ini, fokus utama DSI adalah memperkuat sistem pelaporan dan pemantauan melalui digitalisasi.

"DSI sedang membangun platform digital untuk menganalisis data transaksi ekspor komoditas SDA strategis, sehingga indikasi *underinvoicing* dapat diidentifikasi secara objektif dan berbasis data. Pendekatan ini memungkinkan DSI memfokuskan perhatian pada transaksi yang memerlukan evaluasi, sementara mayoritas transaksi yang telah wajar dapat berjalan dengan lancar," ungkap perwakilan manajemen Danantara, dalam siaran pers, Jumat (5/6/2026).

Manajemen BPI Danantara menambahkan akan berkomitmen penuh menjaga kerahasiaan (*confidentiality*) seluruh informasi komersial dan ketentuan kontraktual yang diperolehnya. Kontrak yang telah ditandatangani dapat terus berjalan selama tidak terjadi *underinvoicing.*

"Dengan demikian, pelaku usaha yang telah menjalankan praktik ekspor yang baik tidak akan mengalami hambatan dalam menjalankan usahanya sehingga tercipta kepastian hukum dan iklim berusaha yang kondusif," tambah manajemen.

-- *Dengan asistensi Dovana Hasiana* (smr/wdh)

In this phase, DSI's main focus is to strengthen the reporting and monitoring system through digitalization.

"DSI is developing a digital platform to analyze strategic natural resource commodity export transaction data, allowing for objective, data-driven identification of *underinvoicing*. This approach allows DSI to focus on transactions requiring evaluation, while allowing the majority of transactions that are considered normal to proceed smoothly," said a Danantara manage-ment representative in a press release on Friday (June 5, 2026).

BPI Danantara management added that it is fully committed to maintaining the confidentiality *of* all commercial information and contractual provisions it obtains. Signed contracts can continue as long as there is no *underinvoicing.*

"Thus, business actors who have implemented good export practices will not experience obstacles in running their businesses, thereby creating legal certainty and a conducive business climate," added the management.

— *With the assistance of Dovana Hasiana* (smr/wdh)

Warta Ekonomi .co.id

Bahlil Pastikan Koperasi Tetap Dapat Prioritas Kelola Tambang Usai Putusan MK

Penulis/Editor : Dwi Aditya Putra

MAHKAMAH Konstitusi (MK) mengabulkan permohonan para Pemohon untuk sebagian terkait pengujian materiil Undang-Undang Nomor 2 Tahun 2025 tentang Perubahan Keempat Atas Undang-Undang Nomor 4 Tahun 2009 tentang…

Bahlil Ensures Cooperatives Will Remain Prioritized for Mining Management Following Constitutional Court Ruling

Writer/Editor: Dwi Aditya Putra

THE CONSTITUTIONAL Court (MK) granted the Petitioners' request in part regarding the material review of Law Number 2 of 2025 concerning the Fourth Amendment to Law Number 4 of 2009 concerning…

tentang Pertambangan Mineral dan Batubara (UU Minerba) dalam Putusan Nomor 160/PUU-XXIII/2025.

Dengan demikian, MK menegaskan cara pemberian prioritas izin usaha pertambangan hanya dapat diberikan dengan parameter yang jelas melalui proses penilaian objektif, transparan, dan akuntabel, bukan tindakan penunjukan langsung.

Merespon itu, Menteri Energi dan Sumber Daya Mineral (ESDM), Bahlil Lahadalia, menegaskan keputusan MK terkait pengelolaan pertambangan oleh koperasi tidak menghapus hak prioritas yang diberikan kepada koperasi.

Bahlil menjelaskan, dalam putusan tersebut, koperasi tetap memiliki kesempatan mendapat prioritas untuk mengelola tambang, namun pelaksanaannya harus memiliki mekanisme dan aturan yang jelas.

"Di dalam keputusan MK itu dinyatakan bahwa pemberian prioritas itu tetap ada. Ditunjuk itu tidak serta merta harus ada mekanismenya, ada aturannya, makanya kita akan membuatkan aturan turunannya yaitu berbentuk Permen atau Kepmen. Jadi tetap diberikan prioritas," kata Bahlil kepada wartawan di Istana Jakarta, dikutip Selasa (21/7/2026).

Bahlil menyebut koperasi tetap dapat memperoleh prioritas sepanjang memenuhi persyaratan yang ditetapkan pemerintah. Hal ini tidak terkecuali bagi Koperasi Desa Merah Putih (KDMP).

"Jadi tidak semuanya kita harus memberikan, tapi kalau memenuhi syarat kenapa tidak? Dan koperasi itu kan syaratnya kan harus koperasi di daerah lokasi tambang," ujar dia.

Sementara itu, mengenai pengelolaan tambang oleh organisasi kemasyarakatan (ormas), Bahlil memastikan putusan MK tidak berlaku surut dan tidak memengaruhi izin yang sudah berjalan.

concerning Mineral and Coal Mining (Minerba Law) in Decision Number 160/PUU-XXIII/2025.

Thus, the Constitutional Court emphasized that the method of granting priority for mining business permits can only be given with clear parameters through an objective, transparent, and accountable assessment process, not by direct appointment.

Responding to this, the Minister of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, emphasized that the Constitutional Court's decision regarding mining management by cooperatives did not remove the priority rights granted to cooperatives.

Bahlil explained that in the decision, cooperatives still have the opportunity to receive priority in managing mines, but the implementation must have clear mechanisms and regulations.

"The Constitutional Court's decision stated that priority remains. Appointment doesn't necessarily require a mechanism, but rather regulations. Therefore, we will create derivative regulations in the form of a Ministerial Regulation or Ministerial Decree. Therefore, priority remains," Bahlil told reporters at the Jakarta Palace on Tuesday (July 21, 2026).

Bahlil stated that cooperatives can still receive priority as long as they meet the government's requirements. This includes the Merah Putih Village Cooperative (KDMP).

"So, we don't have to give everything, but if it meets the requirements, why not? And the requirement is that the cooperative must be located in the mining area," he said.

Meanwhile, regarding mining management by community organizations (ormas), Bahlil confirmed that the Constitutional Court's ruling is not retroactive and does not affect existing permits.

"Semuanya enggak ada yang dianulir satu pun jadi enggak ada masalah. Cuman dilakukan agar lebih transparan dan akuntabel. Itu akan dibuat dalam aturan turunan ya," pungkas dia.

"Nothing has been annulled, so there's no problem. This is simply being done to ensure greater transparency and accountability. This will be included in derivative regulations," he concluded.

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MK Larang Penunjukan Langsung, Bahlil Siapkan Aturan Baru Izin Tambang Ormas

Penulis: Muhamad Fajar Riyandanu

PEMERINTAH tetap membuka peluang pemberian izin usaha pertambangan kepada koperasi dan organisasi kemasyarakatan atau ormas melalui mekanisme prioritas, meski Mahkamah Konstitusi (MK) melarang praktik penunjukan langsung dalam pengelolaan tambang.

MK dalam Putusan Nomor 202/PUU-XXIII/2025 yang dibacakan pada 16 Juli 2026 menyatakan pemberian izin "dengan cara prioritas" tidak boleh dimaknai sebagai penunjukan langsung. Mahkamah menegaskan frasa tersebut dalam Pasal 51B ayat (1) dan Pasal 60B ayat (1) UU Nomor 2 Tahun 2025 tentang Perubahan Keempat atas UU Mineral dan Batubara (Minerba) hanya dapat diterapkan melalui parameter yang jelas serta proses penilaian yang objektif, transparan, dan akuntabel.

Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan putusan MK tidak menghapus kebijakan pemberian prioritas kepada koperasi, ormas, maupun badan usaha milik negara (BUMN). Menurutnya, putusan tersebut hanya mengharuskan pemerintah menyusun mekanisme pemberian izin yang lebih transparan dan akuntabel.

Constitutional Court Bans Direct Appointments, Bahlil Prepares New Regulations for Mining Permits for Mass Organizations

Author: Muhamad Fajar Riyandanu

THE GOVERNMENT remains open to granting mining business permits to cooperatives and community organizations through a priority mechanism, even though the Constitutional Court (MK) has prohibited the practice of direct appointment in mining management.

The Constitutional Court, in Decision Number 202/PUU-XXIII/2025, read out on July 16, 2026, stated that granting permits “by way of priority” should not be interpreted as direct appointment. The Court emphasized that the phrase in Article 51B paragraph (1) and Article 60B paragraph (1) of Law Number 2 of 2025 concerning the Fourth Amendment to the Mineral and Coal (Minerba) Law can only be applied through clear parameters and an objective, transparent, and accountable assessment process.

Energy and Mineral Resources (ESDM) Minister Bahlil Lahadalia stated that the Constitutional Court's ruling does not repeal the policy of prioritizing cooperatives, mass organizations, or state-owned enterprises (SOEs). He stated that the ruling merely requires the government to develop a more transparent and accountable licensing mechanism.

"Di dalam keputusan MK dinyatakan bahwa pemberian prioritas itu tetap ada. Ditunjuk itu tidak serta-merta, harus ada mekanismenya, ada aturannya. Makanya kami akan membuat aturan turunannya berbentuk Permen dan Kepmen," kata Bahlil usai Sidang Kabinet di Istana Merdeka, Jakarta, Senin (20/7) malam.

Bahlil menjelaskan, pemerintah tengah menyiapkan peraturan menteri (Permen) dan keputusan menteri (Kepmen) yang mengatur tata cara pemberian prioritas. Regulasi tersebut akan menjadi dasar penilaian bagi calon pengelola tambang dengan mengedepankan prinsip transparansi, objektivitas, dan akuntabilitas.

Ia menilai putusan MK justru memperkuat tata kelola sektor pertambangan karena mendorong pemerintah menerapkan prosedur yang lebih baik tanpa menghapus kebijakan afirmatif bagi kelompok yang diprioritaskan.

Menurut Bahlil, koperasi tetap dapat memperoleh prioritas untuk mengelola tambang sepanjang memenuhi persyaratan yang akan diatur dalam regulasi turunan. Salah satu syarat yang dipastikan pemerintah adalah koperasi tersebut harus berasal dari daerah lokasi tambang.

Meski demikian, ia belum bersedia mengungkapkan persyaratan teknis lainnya karena pemerintah masih menyusun aturan pelaksana melalui Kepmen.

Bahlil juga memastikan putusan MK tidak memengaruhi izin usaha pertambangan yang telah diberikan kepada ormas. Sebab, putusan tersebut tidak berlaku surut sehingga seluruh izin yang telah terbit tetap sah.

"Semuanya enggak ada yang dianulir. Hanya saja dilakukan agar lebih transparan dan akuntabel. Itu akan dibuat dalam aturan turunan. NU sudah mulai jalan kan," ujarnya. Editor: Agustiyanti

"The Constitutional Court's decision stated that priority granting remains in place. Appointment isn't instantaneous; there must be a mechanism and regulations. Therefore, we will create derivative regulations in the form of ministerial regulations and ministerial decrees," Bahlil said after a Cabinet meeting at the Merdeka Palace in Jakarta on Monday evening (July 20).

Bahlil explained that the government is preparing a ministerial regulation (Permen) and a ministerial decree (Kepmen) governing the procedures for granting priorities. These regulations will serve as the basis for evaluating prospective mine managers, prioritizing the principles of transparency, objectivity, and accountability.

He believes the Constitutional Court's ruling actually strengthens governance in the mining sector by encouraging the government to implement better procedures without eliminating affirmative action policies for prioritized groups.

According to Bahlil, cooperatives can still receive priority for managing mines as long as they meet the requirements outlined in derivative regulations. One of the requirements the government has confirmed is that the cooperative must be based in the mining area.

However, he was not yet willing to reveal other technical requirements because the government was still drafting implementing regulations through a Ministerial Decree.

Bahlil also confirmed that the Constitutional Court's ruling would not affect mining business permits already granted to mass organizations. The ruling is not retroactive, meaning all previously issued permits remain valid.

"Nothing has been annulled. It's just been done to increase transparency and accountability. This will be incorporated into derivative regulations. NU has already started operating," he said. Editor: Agustiyanti

SindoNews
Beyond Headlines

Penetapan Pemasok Batu Bara PLTU Jadi Kewenangan Penuh Ditjen Minerba

Nanang Wijayanto

DIREKTUR Eksekutif Energy Watch Olo Berto Siahaan mengatakan penetapan perusahaan tambang sebagai pemasok batu bara untuk Pembangkit Listrik Tenaga Uap (PLTU) merupakan kewenangan pemerintah melalui Direktorat Jenderal Mineral dan Batu Bara (Ditjen Minerba). Mekanisme tersebut dinilai penting untuk menjaga keandalan pasokan energi primer bagi sektor ketenagalistrikan nasional.

"Kebutuhan batu bara disusun berdasarkan rencana operasi masing-masing pembangkit, kemudian dikonsolidasikan di lingkungan PLN Group dan dibahas bersama pemerintah. Selanjutnya Ditjen Minerba menetapkan perusahaan tambang yang mendapat penugasan untuk memasok kebutuhan batu bara pembangkit," kata Olo dalam keterangannya, dikutip Selasa (21/7/2026).

Menurut Olo, kebutuhan batu bara diawali dari penyusunan rencana operasi masing-masing PLTU yang kemudian dikonsolidasikan oleh PLN Group sebelum dibahas bersama pemerintah. Berdasarkan hasil pembahasan tersebut, Ditjen Minerba menetapkan perusahaan tambang yang ditugaskan memasok batu bara, baik untuk pembangkit milik PLN Group maupun Independent Power Producer (IPP).

Ia menilai mekanisme tersebut menegaskan peran sentral pemerintah dalam menjaga keamanan pasokan energi primer. Pasalnya, PLTU masih menjadi pembangkit beban dasar (base load) yang memasok listrik selama 24 jam setiap hari, sehingga ketersediaan batu bara menjadi faktor utama dalam menjaga keandalan sistem kelistrikan nasional.

The determination of coal suppliers for PLTUs is the full authority of the Directorate General of Minerba

Nanang Wijayanto

ENERGY Watch Executive Director Olo Berto Siahaan stated that designating mining companies as coal suppliers for coal-fired power plants (PLTU) falls under the government's authority, through the Directorate General of Minerals and Coal (DitGen Minerba). This mechanism is considered crucial for maintaining a reliable primary energy supply for the national electricity sector.

"Coal requirements are compiled based on each power plant's operational plan, then consolidated within the PLN Group and discussed with the government. The Directorate General of Mineral and Coal then determines which mining companies are tasked with supplying the power plant's coal needs," Olo said in a statement, quoted on Tuesday (July 21, 2026).

According to Olo, coal demand begins with the development of operational plans for each coal-fired power plant (PLTU), which are then consolidated by the PLN Group before being discussed with the government. Based on these discussions, the Directorate General of Mineral and Coal determines which mining companies will be tasked with supplying coal to both PLN Group-owned and Independent Power Producer (IPP) power plants.

He believes this mechanism emphasizes the government's central role in ensuring the security of primary energy supplies. Coal-fired power plants (PLTUs) remain baseload generators, supplying electricity 24 hours a day, making coal availability a key factor in maintaining the reliability of the national electricity system.

Setelah penugasan ditetapkan, lanjut Olo, proses pengadaan dilanjutkan dengan penyusunan kontrak, pengaturan jadwal pengiriman, serta pemeriksaan kualitas dan kuantitas batu bara oleh surveyor independen. Hasil pemeriksaan tersebut menjadi dasar pembayaran, sementara pemerintah tetap mengawasi realisasi pasokan dan pemenuhan kewajiban Domestic Market Obligation (DMO).

"Setiap pihak memiliki fungsi yang berbeda. Pemerintah berperan sebagai regulator sekaligus menetapkan penugasan kepada sumber tambang, sementara pelaksanaan kontrak dan koordinasi distribusi mengikuti penugasan yang telah ditetapkan. Pembagian peran ini menjadi bagian dari tata kelola untuk menjaga transparansi dan memastikan pasokan berjalan sesuai kebutuhan," ujar Olo.

Lebih lanjut, ia menekankan pentingnya percepatan penetapan Rencana Kerja dan Anggaran Biaya (RKAB) serta penugasan kepada perusahaan tambang agar tidak mengganggu operasional pembangkit pada awal tahun berikutnya. Menurutnya, untuk memenuhi kebutuhan operasi PLTU mulai 1 Januari 2027, penetapan RKAB dan penugasan idealnya sudah rampung paling lambat November 2026 agar perusahaan tambang memiliki waktu mempersiapkan produksi, administrasi kontrak, dan jadwal pengiriman.

Olo menambahkan, kepastian pembagian kewenangan antara regulator dan pelaksana pengadaan menjadi bagian penting dalam memperkuat tata kelola sektor energi. Dengan mekanisme tersebut, penyediaan batu bara untuk pembangkit diharapkan berlangsung lebih terukur, akuntabel, dan mampu mendukung ketahanan energi nasional melalui terjaminnya pasokan listrik bagi masyarakat maupun dunia usaha. (nng)

After the assignment is determined, Olo continued, the procurement process continues with contract drafting, delivery schedules, and coal quality and quantity inspections by independent surveyors. These inspection results form the basis for payment, while the government continues to monitor supply realization and fulfillment of Domestic Market Obligation (DMO) obligations.

"Each party has a distinct role. The government acts as a regulator and assigns mining sources, while contract implementation and distribution coordination follow established procedures. This division of roles is part of governance to maintain transparency and ensure supply meets demand," Olo said.

He further emphasized the importance of accelerating the establishment of the Work Plan and Budget (RKAB) and assigning tasks to mining companies to avoid disrupting power plant operations at the beginning of the following year. He stated that to meet the operational needs of the PLTU starting January 1, 2027, the RKAB and assignments should ideally be completed no later than November 2026, allowing mining companies time to prepare for production, contract administration, and delivery schedules.

Olo added that ensuring the division of authority between regulators and procurement implementers is crucial for strengthening energy sector governance. This mechanism is expected to ensure a more measured and accountable coal supply for power plants, supporting national energy security by ensuring a guaranteed electricity supply for both the public and businesses. (nng)

Ini Upaya MIND ID Membangun Prestasi Atlet Indonesia

Rio Indrawan

SEMBILAN medali emas, lima perak, dan enam perunggu yang diraih atletik Indonesia pada SEA Games Thailand 2025 menjadi bukti bahwa prestasi olahraga dibangun melalui proses panjang yang jarang terlihat di podium. Di balik setiap pencapaian, terdapat latihan yang konsisten, pembinaan yang berkelanjutan, serta dukungan dari berbagai pihak yang bersama-sama menciptakan ruang bagi atlet muda untuk berkembang.

Keberhasilan tersebut tidak lahir secara instan. Dibutuhkan ekosistem yang mampu menjaga kesinambungan pembinaan, mulai dari pencarian bibit atlet, pengembangan kemampuan, hingga pendampingan agar para atlet dapat terus berprestasi di tingkat nasional maupun internasional.

Salah satu kolaborasi yang mendukung upaya tersebut dijalankan oleh Pengurus Besar Persatuan Atletik Seluruh Indonesia (PB PASI) bersama Holding Industri Pertambangan Indonesia MIND ID sejak 2023. Melalui program pembinaan yang berkelanjutan, talenta muda dari berbagai daerah mendapatkan kesempatan untuk berlatih bersama pelatih nasional, mengikuti berbagai kompetisi, serta terus mengembangkan potensinya.

Hingga kini, program tersebut telah menjangkau lebih dari 4.000 atlet melalui 13 kejuaraan daerah. Pembinaan juga diberikan kepada…

MIND ID's Efforts to Build the Achievements of Indonesian Athletes

Rio Indrawan

THE NINE gold, five silver, and six bronze medals won by Indonesian athletics at the 2025 SEA Games in Thailand demonstrate that sporting achievements are built through a long process rarely seen on the podium. Behind every achievement lies consistent training, ongoing coaching, and support from various parties, all of which collectively create space for young athletes to develop.

This success doesn't happen overnight. It requires an ecosystem capable of maintaining continuity of development, from identifying talented athletes, developing their skills, and providing mentoring so that athletes can continue to excel at the national and international levels.

One of the collaborations supporting this effort is being carried out by the Executive Board of the All-Indonesia Athletics Association (PB PASI) and the Indonesian Mining Industry Holding MIND ID since 2023. Through a sustainable development program, young talents from various regions have the opportunity to train with national coaches, participate in various competitions, and continue to develop their potential.

To date, the program has reached more than 4,000 athletes through 13 regional championships. Direct coaching is also provided to…

Pembinaan juga diberikan kepada atlet dan pelatih secara langsung serta didukung melalui penyelenggaraan berbagai kejuaraan tingkat nasional maupun internasional yang menjadi wadah pengembangan prestasi.

Pelatih lari PB PASI, Fitri Haryadi, menilai keberlanjutan pembinaan menjadi faktor penting dalam mendorong peningkatan prestasi atletik Indonesia dalam beberapa tahun terakhir. Menurutnya, dukungan terhadap program pembinaan dan fasilitas latihan semakin baik dan telah membantu menciptakan lingkungan kondusif yang memungkinkan atlet berkembang secara optimal.

“Dukungan MIND ID menjadi salah satu peran penting untuk kemajuan atletik Indonesia. Salah satu contohnya adalah keberadaan pusat pelatihan Pelatnas di Pangalengan, Jawa Barat,” ujar Fitri saat dihubungi, Minggu (19/7/2026).

Menurut Fitri, dampak dari pembinaan tersebut mulai terlihat dari meningkatnya prestasi atlet Indonesia di berbagai ajang internasional. Pada SEA Games Thailand 2025, cabang atletik berhasil menjadi salah satu penyumbang medali emas terbanyak bagi kontingen Indonesia dengan torehan sembilan medali emas.

“Prestasi tersebut menunjukkan bahwa pembinaan yang dilakukan secara konsisten mampu menghasilkan atlet-atlet yang kompetitif di level internasional,” katanya.

Lebih jauh, hasil pembinaan juga mulai terlihat pada proses regenerasi atlet nasional. Seusai Kejuaraan Nasional Atletik Kelompok Umur U16-U20 2026, tiga atlet Indonesia berhasil lolos kualifikasi Kejuaraan Dunia U20 di Oregon, Amerika Serikat, yang akan berlangsung pada Agustus 2026.

Direct coaching is also provided to athletes and coaches, supported by various national and international championships, which serve as a platform for developing achievements.

PB PASI running coach Fitri Haryadi believes that sustainable coaching has been a crucial factor in driving improvements in Indonesian athletic performance in recent years. He noted that improved support for coaching programs and training facilities has helped create a conducive environment that allows athletes to develop optimally.

"MIND ID's support plays a crucial role in the advancement of Indonesian athletics. One example is the National Sports Training Center in Pangalengan, West Java," Fitri said when contacted on Sunday (July 19, 2026).

According to Fitri, the impact of this coaching is beginning to be seen in the increasing achievements of Indonesian athletes in various international events. At the 2025 SEA Games in Thailand, athletics was one of the top contributors to gold medals for the Indonesian contingent, winning nine.

"This achievement shows that consistent coaching can produce athletes who are competitive at the international level," he said.

Furthermore, the results of the coaching program are also beginning to be seen in the regeneration of national athletes. Following the 2026 U16-U20 National Athletics Championships, three Indonesian athletes qualified for the U20 World Championships in Oregon, United States, which will take place in August 2026.

Bagi PB PASI, capaian tersebut menjadi indikator penting bahwa pembinaan tidak hanya menghasilkan prestasi jangka pendek, tetapi juga menyiapkan generasi atlet berikutnya yang mampu menjaga daya saing Indonesia di panggung internasional.

"Ini menunjukkan bahwa pembinaan atlet tidak hanya fokus pada atlet senior, tetapi juga memastikan munculnya generasi baru atlet Indonesia yang siap bersaing di level dunia," ujar Fitri.

Ia berharap kolaborasi berbagai pihak dalam pembinaan olahraga nasional dapat terus berlanjut sehingga para atlet Indonesia memiliki kesempatan yang lebih besar untuk berkembang dan mempersiapkan diri menghadapi berbagai ajang internasional, mulai dari SEA Games, Asian Games, hingga Olimpiade Los Angeles 2028.

Sejalan dengan komitmennya dalam pembangunan genersi emas Indonesia, dukungan pada program pembinaan olahraga merupakan bagian kontribusi nyata investasi sosial jangka panjang. Dari lintasan lari hingga panggung dunia, perjalanan para atlet mencetak prestasi tersebut menjadi bukti bahwa Generasi Emas Indonesia dapat berkembang melalui kesempatan, pembinaan, dan dukungan yang diberikan secara berkelanjutan.

For PB PASI, this achievement is an important indicator that coaching not only produces short-term achievements, but also prepares the next generation of athletes who are able to maintain Indonesia's competitiveness on the international stage.

"This shows that athlete development isn't just focused on senior athletes, but also ensures the emergence of a new generation of Indonesian athletes ready to compete at the global level," Fitri said.

He hopes that collaboration between various parties in national sports development can continue so that Indonesian athletes have greater opportunities to develop and prepare for various international events, from the SEA Games, Asian Games, to the 2028 Los Angeles Olympics.

In line with its commitment to developing Indonesia's golden generation, support for sports development programs represents a tangible contribution to long-term social investment. From the track to the global stage, the athletes' journeys to success are proof that Indonesia's Golden Generation can thrive through ongoing opportunities, coaching, and support.

MINING.COM

Copper price nearing US record as premium doubles, Shanghai stockpiles drop 82%

Staff Writer

COPPER surged to its highest in more than a month on Tuesday as evidence of a tightening physical market in China piled up and traders rebuilt bets that Washington will impose a tariff on refined metal.

Comex copper for September delivery jumped 3.3% to $6.55 a pound ($14,440 a tonne) by early afternoon in New York, less than 2% from the record set in early June. Three-month copper on the LME rose 1.7% to $13,851 a tonne, its best level since June 15, leaving New York metal at a premium of nearly $600 a tonne, more than double Monday's gap and a sign the market is again pricing in a duty on US imports of refined copper, a decision that now sits with the White House.

The pull is coming from China, where two separate tightness gauges are flashing at once. Inside the country, the premium for spot cathode over Shanghai futures, a measure of how hard prompt metal is to find in the domestic market, jumped to 435 yuan ($61) a tonne, up from zero a week ago and the highest since May last year.

At the border, the Yangshan premium importers pay to bring copper into China climbed to $103 a tonne on Monday, also the highest since May 2025 and up from a $20 low in January, according to Shanghai Metals Market data.

Deliverable copper stocks in warehouses monitored by the Shanghai Futures Exchange have collapsed 82% since early May, while LME inventories are down 28% over the same stretch, and more metal is on its way out: of the 296,625 tonnes in the LME system on Tuesday, 166,025 tonnes, or 56%, sat on cancelled warrants awaiting delivery out, according to exchange data. The LME's cash-to-three-month spread has narrowed close to backwardation, a sign of tightening near-term availability.

"Copper is being pulled higher by a tightening Chinese market," ING commodities strategist Ewa Manthey said in a note, adding that the rally will need continued evidence of physical tightness to extend much further.

The squeeze extends into the smelting network. Satellite monitoring by Earth-i's SAVANT index registered 16% of global copper smelter capacity as inactive in the second quarter, with Chile the standout laggard: inactivity there hit 25.4%, the highest reading since 2019, corroborating a 12.9% year-on-year drop in the country's copper output in May.

Record-low treatment charges are claiming permanent casualties, with Japan's 354,000 tonne-a-year Onahama smelter, which showed no operating signals in June, set to stop processing concentrates by early 2027.

Waiting on Washington

The tariff question has kept a floor under the New York premium. The Commerce Department's update on the US copper market fell due at the end of June, leaving the president to decide whether a phased duty on refined copper, 15% from January 2027 rising to 30% in 2028, goes ahead. Comex warehouses hold a record 630,000-plus tonnes after eight straight quarters of builds, a hoard assembled largely on tariff expectations.

Geopolitics cut both ways on Tuesday. Reports that mediators have proposed a 10-day US-Iran ceasefire cooled oil more than 1% in early trade, supporting risk appetite across industrial metals, with aluminium, zinc, nickel and tin all higher.

Yemen's Houthis, meanwhile, said they would impose a naval blockade on Saudi Arabia, and a tanker in the Strait of Hormuz was struck by an unknown projectile, keeping alive the sulphur supply threat the IEA warned last week could curtail leached copper production.

Copper equities amplified the move. Southern Copper jumped 6.5% and Freeport-McMoRan 6.3% by early afternoon in New York, with Freeport's gain for the year now at 23%, two days before the top US-listed producer reports second-quarter results. The rally swept the rest of the majors, with Teck Resources up 3.7%, BHP 3.6%, Glencore 3% and Rio Tinto 2%, while Lundin Mining added 6.7% and First Quantum 5.9%.

Copper is now up about 16% in New York this year and 10% in London.

(With files from Reuters)

ALCIRCLE

LME aluminium price recovers on July 20 to $3,156/t as opening stocks slip by 0.53%

Edited By : Nilanjana Banerjee

THE LONDON Metal Exchange (LME) aluminium price chart posted a modest recovery on the July 20 session after declining on the July 19 trading session. While the pricing segments improved, the three-month benchmark and the inventories declined.

The LME aluminium cash bid expanded 0.1 per cent day-on-day on July 20, rising to USD 3,155 per tonne from USD 3,152 per tonne. The offer shifted to USD 3,156 per tonne from USD 3,154 per tonne, representing a 0.06 per cent gain.

The LME aluminium three-month bid as well as offer prices reported modest improvements by 0.03 per cent on July 20. As the bid moved to USD 3,147 per tonne from USD 3,146 per tonne, the offer settled at USD 3,147.5 per tonne from USD 3,146.5 per tonne.

In the longer-dated contract segment, both the Dec-27 bid and offer prices posted a 0.16 per cent gain over the previous session. The bid closed at USD 3,082 per tonne, climbing from USD 3,077 per tonne, and the offer jumped to USD 3,087 per tonne from USD 3,082 per tonne.

The LME aluminium three-month Asian Reference Price closed at USD 3,140 on July 20, down by 0.33 per cent from USD 3150.5 per tonne on July 19.

LME aluminium stocks recorded further decline as of July 20. The opening stocks, slipping to 280,100 tonnes from 281,600 tonnes, reported a 0.53 per cent drop.

Live Warrants remained unchanged at 245,900 tonnes.

Cancelled warrants, however, amounted to 33,875 tonnes, slipping by 0.95 per cent from 34,200 tonnes.

LME alumina platts closed at 335.41 per tonne on July 20.

THE ECONOMIC TIMES

Gold nears two-week high as Fed outlook, Middle East conflict stay in focus

By Reuters

GOLD climbed to a nearly two-week high on Wednesday as technical buying lifted prices, while investors awaited next week's U.S. Federal Reserve meeting for clues on the interest rate outlook and monitored the ongoing Middle East conflict.

Spot gold rose 0.9% to $4,113.73 per ounce, as of 0123 GMT, having climbed to its highest since July 10. U.S. gold futures for August delivery jumped 1.1% to $4,119.1.

Two oil tankers carrying Saudi crude to Asia reversed course in the Red Sea on Tuesday after threats from Yemen's Iran-aligned Houthis, as a widening Middle East conflict disrupted shipping through two of the world's most critical energy chokepoints.

In a sign that diplomacy remains alive, Iran's Interior Minister Eskandar Momeni visited mediator Pakistan and asked Islamabad to continue its efforts.

Oil prices climbed more than 1% and were trading near their highest levels in six weeks. [O/R]

The Federal Reserve will keep its key interest rate steady for the rest of 2026 to tackle a five-year-long inflation problem, according to the median forecasts of economists in a Reute ..

Canadian Prime Minister Mark Carney said he and U.S. President Donald Trump agreed to intensify trade negotiations after speaking on Tuesday, but warned he would consider all options if the tariffs Trump threatened on Monday go ahead.

Two senior Howden brokers gave evidence in a private London hearing after a U.S. court sought their testimony for use in litigation over a disputed insurance claim stemming from losses at Newmont Corporation's Ahafo gold mine in Ghana, court documents show.

Sibanye Stillwater said on Tuesday it is appealing against a recent United States International Trade Commission ruling that imports of Russian palladium do not pose an imminent threat to U.S. production of the metal.

Elsewhere, spot silver gained 1.8% to $59.82 per ounce, platinum added 1.6% at $1,655.61 and palladium rose 1.6% to $1,302.25.

MINING.COM

Silver price jumps 5%, gold attracts bargain hunters above $4,000

Staff Writer

SILVER and gold snapped back on Tuesday as bargain hunters stepped into a two-week slide, undeterred by a US-Iran war that ground into its 10th straight day of strikes.

Silver led the move. Comex silver for September delivery rose 3.6% to $59.11 an ounce around midday in New York, while spot silver jumped as much as 5%, its biggest intraday gain in more than five weeks, extending Monday's bounce off an eight-month low near $55.50.

Comex gold for August delivery rose 1.6% to $4,080.90 an ounce, with spot bullion trading near $4,078, more evidence of the support the metal has found at the $4,000 mark it defended repeatedly last week.

"Today's move looks more like dip-buying than a response to new headlines," said Ewa Manthey, commodities strategist at ING, adding that silver is outperforming because it benefits from safe-haven demand and stronger sentiment across industrial metals as copper rallies. Around 50% of silver demand is from industrial applications.

The buying came with the macro backdrop largely unchanged. Oil climbed as the US and Iran exchanged strikes for a 10th consecutive day and Yemen's Houthis warned ships against calling at Saudi ports, while mediators pushed a proposal for a 10-day ceasefire aimed at salvaging the June 17 interim deal. The Federal Reserve is widely expected to hold rates at next week's meeting, but traders price a 64% chance of a hike by September, according to the CME FedWatch tool.

Not everyone is convinced the bounce has legs. "After 18 days' horizontal movement there has almost certainly been some fresh buying interest," said Rhona O'Connell, head of market analysis at StoneX, though she cautioned that gold's technical picture remains decidedly bearish and a break higher would be a surprise.

Moscow sells, Beijing hesitates

Official demand is offering little help. Russia's central bank, steward of the world's fifth-largest gold stockpile, sold 43.5 tonnes of bullion in the first half of 2026, its biggest six-month sale in at least 25 years according to World Gold Council data, as the Kremlin plugs a widening budget deficit. Reserves stood at 73.4 million ounces at the start of July, the lowest since February 2020, after a sixth straight monthly decline. The bank began drawing on its bullion in November 2025 to backstop a budget stretched by the war in Ukraine.

China, the biggest buyer of physical gold, is not filling the gap: wholesale demand sat near decade lows in June and local gold ETFs posted record monthly outflows, the World Gold Council said last week, with the central bank's 20-month buying streak the main bright spot.

Physical demand is doing more for silver. India's import restrictions have created local shortages, with dealer premiums at $6.50 an ounce this month, a six-month high, and the market is headed for a sixth consecutive year of supply deficits.

Platinum and palladium also rose.

The war has taken a heavy toll on a multiyear bull run: gold remains down more than a quarter from January's peak near $5,600 and silver less than half its record above $120, with silver off about 17% in 2026 and gold about 6%, though both are still well ahead of a year ago.

(With files from Bloomberg and Reuters)

CREAMER MEDIA'S MINING WEEKLY

Council, Ghanaian govt sign MoU to formalise artisanal gold mining sector

By: Lumkile Nkomfe, Creamer Media Online Writer

THE WORLD Gold Council and the government of Ghana have signed a memorandum of understanding (MoU) to strengthen cooperation on the formalisation of artisanal and small-scale gold mining (ASGM), improve supply chain integrity and combat illicit finance and gold flows.

The agreement, signed through Ghana's Ministry of Lands and Natural Resources, aims to establish a national network of responsible gold processing plants to encourage artisanal miners to supply gold through formal channels.

Under the partnership, the parties will collaborate on policy and standards development, capacity building, traceability and origin verification technologies, as well as training and educational initiatives for artisanal mining communities.

As an initial step, the Council has committed a $250 000 development grant to support cooperative registration under Ghana's responsible cooperative mining and skills development - or rCOMSDEP - programme.

The partners state that the MoU is intended to support responsible ASGM development, strengthen environmental protection, improve community wellbeing and enhance the integrity of the gold market.

Ghana Lands and Natural Resources Minister Emmanuel Armah Kofi Buah says the partnership will support the country's efforts to transform the ASGM sector into a responsible, well-regulated and economically empowering industry.

"By working with the World Gold Council, we are strengthening our efforts to improve the formalisation of ASGM, eliminate harmful practices and ensure that the benefits of Ghana's gold resources are realised by our communities and our nation as a whole," he said.

World Gold Council CEO David Tait says Ghana has demonstrated leadership in addressing the challenges and opportunities associated with artisanal and small-scale mining.

"This MoU provides a strong platform for collaboration, bringing together government leadership, international standards and industry expertise to help build a trusted, transparent and responsible ASGM value chain that works for miners, communities and markets alike," he comments. Edited by Chanel de Bruyn

Australian Mining

Queensland moves to unlock global mining investment

By Engel Schmidl

QUEENSLAND Minister for Natural Resources and Mines Dale Last has announced a full review of the state's Financial Provisioning Scheme (FPS), saying the reforms are designed to remove unnecessary barriers to investment while maintaining strong environmental safeguards.

Speaking at the Queensland Mining & Engineering Exhibition (QME) in Mackay, Last said the review formed part of the Queensland Government's broader strategy to restore confidence in the state's resources sector through improved policy settings and faster approvals.

"For many businesses in this room, the financial provision scheme might not be the most exciting topic on today's agenda, but I would argue that it is one of the most important," Last said.

While reaffirming that mining companies must continue to rehabilitate land and meet their environmental obligations, Last said industry had consistently raised concerns that the scheme was tying up capital that could otherwise be invested in growth.

"Capital that should otherwise be invested into exploration, expanding opportunities, buying equipment, or employing Queenslanders can become unnecessarily tied up," he said.

"It doesn't create a single new job. It doesn't produce another ton of resources, and it doesn't improve environmental outcomes."

The FPS manages Queensland's financial risk if mining companies abandon sites or fail to meet their environmental rehabilitation obligations.

Under the *Mineral and Energy Resources (Financial Provisioning) Act 2018*, projects with an estimated rehabilitation cost of less than $10 million must provide a financial surety covering the full rehabilitation cost. Projects above that threshold undergo a financial risk assessment to determine whether they pay an annual contribution to the scheme fund or provide a surety.

Last said the review would examine where unnecessary barriers to investment could be removed while retaining strong environmental protections. Public consultation will begin in September before administration of the scheme transfers to the Department of Natural Resources and Mines.

"Because this government rejects the false choice between environmental responsibility and economic development, Queensland can have both, and we should expect both," he said.

"This is about getting the balance right."

The Minister positioned the review as part of a broader effort to strengthen investment confidence across Queensland's resources sector.

“Confidence begins long before a mine is built,” Last said.

“It starts with exploration.”

Last said the State Budget continued that focus through a series of measures supporting critical minerals development, including expanding the Queensland Critical Minerals Fund to $250 million, investing a further $46.1 million to accelerate critical minerals projects and allocating $6.4 million to unlock valuable minerals from legacy mine waste and tailings.

He also highlighted reforms aimed at improving project approvals through the Resources Cabinet Committee, established following the government’s election.

According to Last, applications lodged across all commodities increased by 30 per cent in 2025–26 compared with the previous financial year, while average decision times for production applications fell from four and a half years to less than three years over the same period. The average age of exploration permits under consideration in 2026 has also fallen by 16.6 per cent compared with 2024.

Addressing the more than 350 exhibitors gathered at QME, Last said the event itself demonstrated continued confidence in Queensland’s mining sector despite ongoing challenges including volatile commodity prices, rising costs and global uncertainty.

“This industry comes together here because this region sits at the centre of one of Queensland’s great resource areas,” he said.

“Government doesn’t build mines. Companies don’t build industries on their own. Success comes when government creates the right conditions for investment, for innovation, and long-term confidence.”

Last said exploration remained the foundation of the state’s future resources industry, noting that every mine operating in the Bowen Basin today began with exploration investment.

Since becoming Minister, he said he had approved 23 petroleum leases, while the department had released another 21 exploration areas for tender, including six carrying the Australian market supply condition to strengthen domestic energy security while continuing to support export markets.